



Sportsman's Warehouse Holdings, Inc. to Purchase Two Field & Stream Stores in Erie, PA and Charleston, SC

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WEST JORDAN, Utah, Sept. 24, 2020 (GLOBE NEWSWIRE) -- Sportsman's Warehouse Holdings, Inc. ("Sportsman's Warehouse" or the "Company") (Nasdaq: SPWH), www.sportsmans.com, announced today that it has entered into agreements with DICK'S Sporting Goods, Inc. ("DICK'S") (NYSE: DKS) to purchase two Field & Stream locations.

The stores in Erie, Pennsylvania and Charleston, South Carolina will be rebranded as Sportsman's Warehouse. The total purchase price of \$4.5 million for inventory and assets will be funded through Sportsman's Warehouse cash on hand. The transaction is expected to close in October, subject to customary closing conditions.

Sportsman's Warehouse previously purchased 10 Field & Stream stores from DICK'S in late 2019 and early 2020. The transactions are consistent with the Sportsman's Warehouse growth strategy of opportunistically expanding its store footprint and geographical reach.

"The first and second rounds of Field & Stream transactions proved to be exceptional investments for our company," said Jon Barker, Sportsman's Warehouse CEO. "The passionate and knowledgeable Field & Stream associates who joined Sportsman's Warehouse were a critical component of the prior deals' success. Therefore, we are very excited from both a human resources and financial perspective to add the two additional Field & Stream stores to our portfolio. The current transaction is similar to the previous ones, and we anticipate a strong reception to the Sportsman's Warehouse brand as we become an integral part of the Erie and Charleston communities."

The Company currently operates 107 Sportsman's Warehouse stores in 27 states. Including the Field & Stream transaction announced today, the Company plans to open nine Sportsman's Warehouse stores this year. The Company also opened its first Legacy Shooting Center earlier this year.

About Sportsman's Warehouse Holdings, Inc.

Sportsman's Warehouse is an outdoor specialty retailer focused on meeting the everyday needs of the seasoned outdoor veteran, the first-time participant, and everyone in between. We provide outstanding gear and exceptional service to inspire outdoor memories. For more information, visit www.sportsmans.com.

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Source: Sportsman's Warehouse Holdings, Inc.