



2025 Plan & Business Update





OUR CORPORATE MISSION STATEMENT

We deliver, every day...

Outstanding Gear
And Exceptional Service
To Inspire Outdoor Memories.

A photograph of a man and a child sitting on a wooden dock by a lake at sunset. The man is on the right, wearing a grey t-shirt and a bucket hat, holding a fishing rod. The child is on the left, wearing a grey tank top and a straw hat, also holding a fishing rod. The background shows a calm lake and trees under a warm, golden sky.

WE ARE IN THE.....

Outdoor Experience Business.

With a powerful purpose in a growing category... we will deliver authentic, locally relevant solutions and experiences for our outdoor enthusiast community.

We Are Continuing Our Transformation Strategy...

While We Strengthen Retail Fundamentals



Reduced Inventory
\$12.7M YOY



OPTIMIZED MERCHANDISING
AND FOCUSED INVENTORY
MANAGEMENT

Implemented Inventory System
Blue Yonder



INVESTMENTS IN CULTURE,
PEOPLE, TECH AND
PROCESSES

Shifted Media Mix
90% Digital



OMNI-CHANNEL
MARKETING
REINVENTION

Reset
100 Stores



CUSTOMER
EXPERIENCE
IMPROVEMENTS

Reduced Debt
\$27.3M



CAPITAL ALLOCATION
AND DEBT
PAY DOWN

2025 Plan

Driving Growth Through Focus



**WIN
BACK
SHARE**



**GROW
SHARE**



**GROW
SHARE**

Simpler, deeper product assortment

Seasonally/regionally timed and in-stock

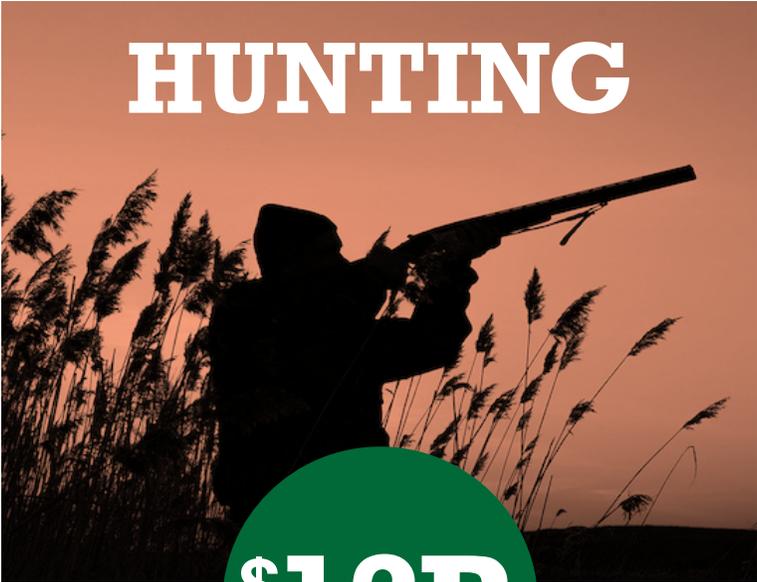
Elevate local knowledge and community connection

Invest in our brand

Expand our offering

**and establish a
stand-alone business**

Strong Markets With Significant Growth Upside



\$12B

**Total Addressable Market
[Current Share = 4%]**

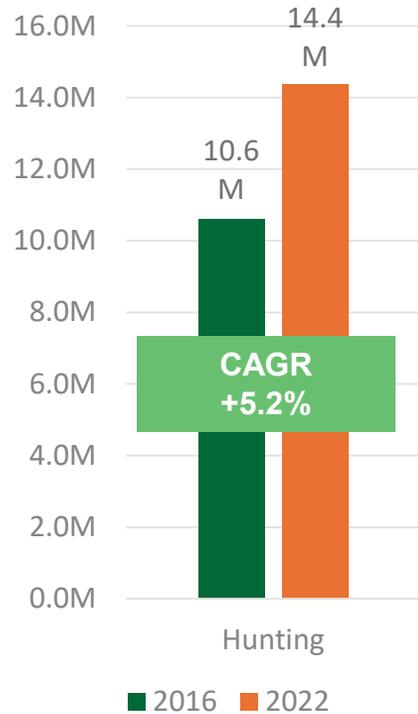


\$13B

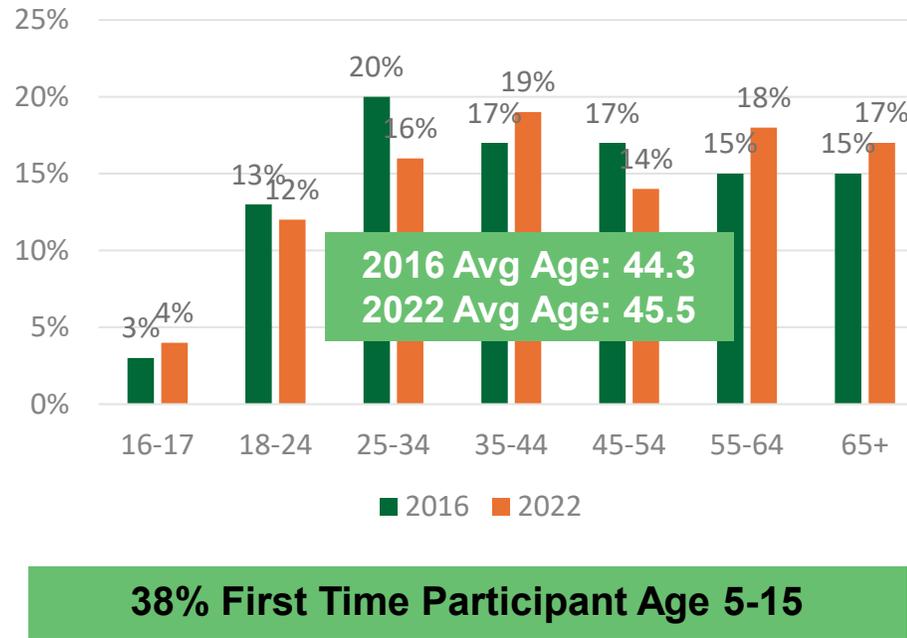
**Total Addressable Market
[Current Share = 1%]**

Hunting Participation Increased From 2016-2022*

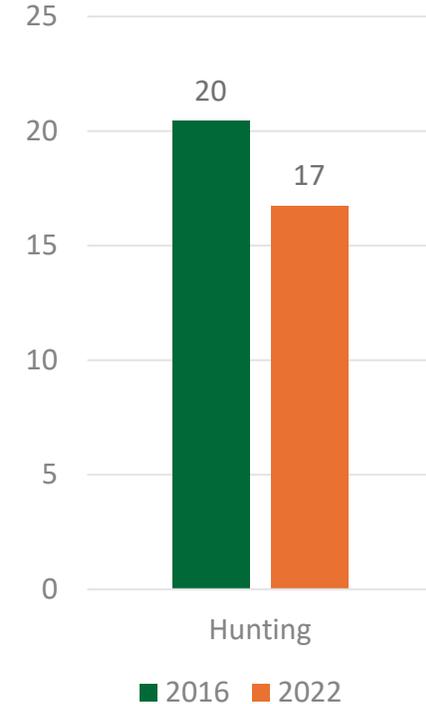
Participation (16+)



Hunting Participation By Age

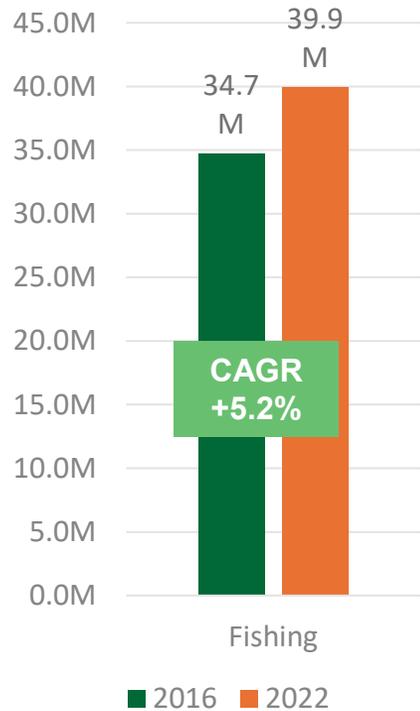


Days Per Hunter

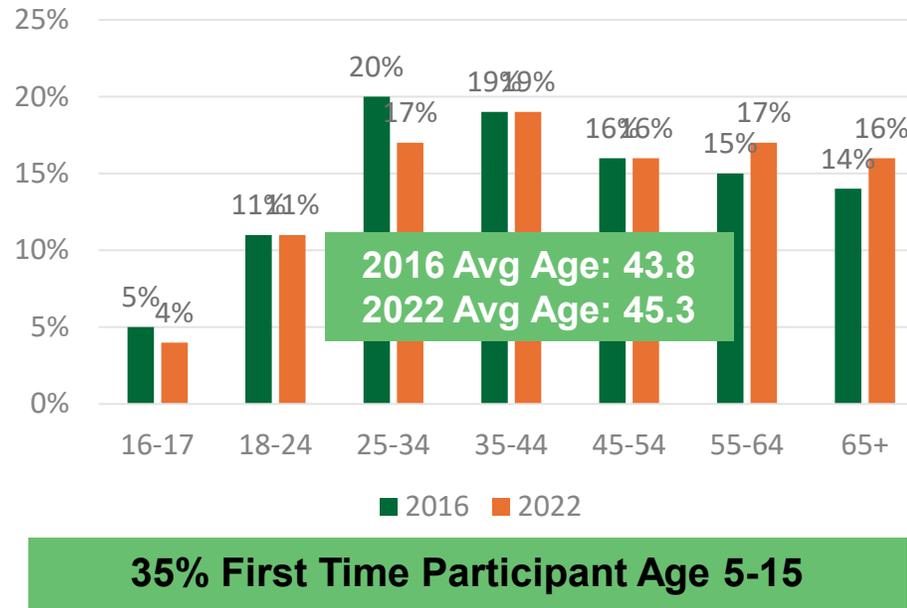


Fishing Participation Continues To Grow And Attracts Youth Participation

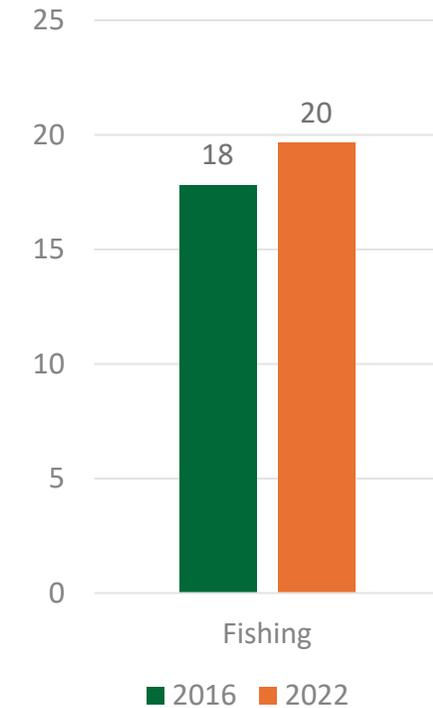
Participation (16+)



Fishing Participation By Age



Days Per Fishing



Source: 2022 & 2016 National Survey of Fishing, Hunting, and Wildlife-Associated Recreation. Rockville Research, Bridging the 50-State Survey of Fishing, Hunting, and Wildlife-Associated Recreation with Previous National Survey of Fishing, Hunting, and Wildlife-Associated Recreation Trends. Note, due to the methodology and sample changes from 2016 to 2022, participation calculation only includes 16+.

Our Path To Sustainable Growth

We will be known as...

THE LEADING-LOCAL EXPERT for HUNTING & FISHING SOLUTIONS

1

Merchandise To
“Win The Seasons”
In Hunt And Fish

Regional And Seasonal
Solutions, Early In and
Early Out

2

Reinforce
Our Local
Knowledge

Elevate Our Outfitters As
The Center Of Local
Credibility

3

Become The
Personal Protection
Authority

First Mover
Advantage, Build On
Our Authority

4

Build Brand
Awareness As
THE Local Expert

Solution Selling, Content
Rich Marketing That
Reinforces Our Distinction

Invest In Critical Infrastructure

1

Merchandise To
“Win The Seasons”
In Hunt And Fish

Four Key Components Of Bringing Local To Life

ALIGNING PRODUCTS TO
LOCAL USE CASE
SOLUTIONS

ALIGNING SET DATES TO
LOCAL TIMING
(early in, early out)

OUTFITTER & INFLUENCER
STORIES
(inspire & advise)

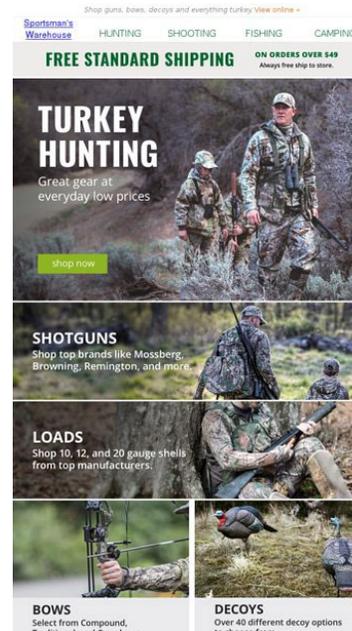
LOCALLY CENTRIC
COMMERCE
MARKETING



Turkey Hunting Buyer's Guide

Our Outfitter shares his advice so you can bag the bird!

Turkeys are formidable birds that will keep you guessing during a hunt. Those toms may not look the part, but they can be tough buggers to bag. You'll need the right gear to have a successful hunt. As with all forms of hunting, having the right gear and knowing how and when to use it will make all the difference. [Turkey gear](#) is essential to bagging a gobbler, so be sure you have the following next time you're out to take on a tom.



1

Merchandise To
“Win The Seasons”
In Hunt And Fish

Drive Seasonal Readiness And Assortment Productivity

- Prioritize in-stock core SKUs; reduce low-margin, non-core items.
- Curate focused assortments aligned to occasion, species, and seasonal demand.
- Use defined sell-through and markdown cadences for each micro-season.
- Accelerate early sell-through to improve margins, working capital, and seasonal transitions.
- Expand strategically in hunting and fishing through high-impact SKU rationalization.



SEASONAL PRODUCTIVITY LOOP

1

Merchandise To
“Win The Seasons”
In Hunt And Fish

Sharpening Our Strategy To Reinforce Our Competitive Advantage



WIN THE SEASONS

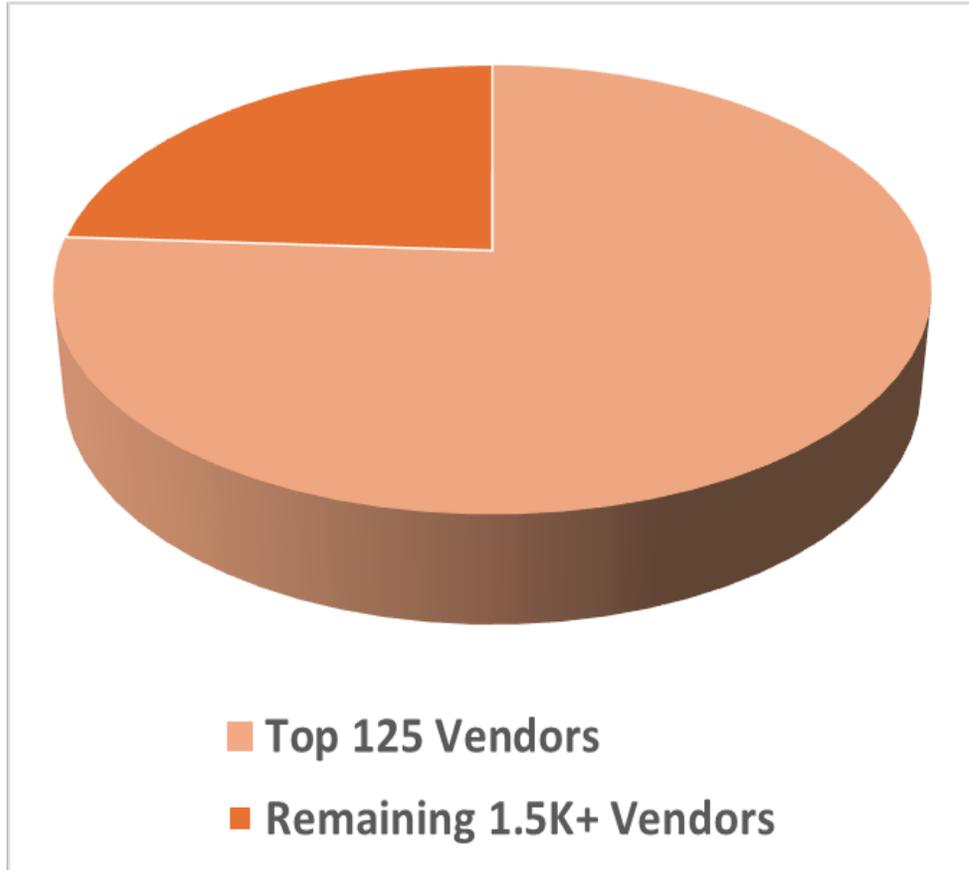
SEASONAL PLANNING	DATA DRIVEN CATEGORY MANAGEMENT	FOCUS ON THE 20 FOR THE 80	STRATEGIC VENDOR PARTNERSHIPS
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1

Merchandise To
“Win The Seasons”
In Hunt And Fish

Optimizing Our Vendor Partnerships To Accelerate Category Growth

Vendor Sales Mix



STRATEGIC PARTNER

Strategic business partners and brands that are central to driving hunting & fishing authority.

KEY VENDOR

Secondary vendors/brands that fill out our category assortment.

SPECIALTY PROVIDER

Local/regional brands that are “must have” for credibility with customers.

2

Reinforce
Our Local
Knowledge

Reinforce Our Local Knowledge Through Assortment And Outfitters As Influencers



- Leverage Outfitters (knowledge, community, connection)
- Curate local brands and offerings
- In-stock on relevant *local* merch by season via solution selling
- Stores and digital platforms become community hubs for hunting and fishing enthusiasts



Outfitters as Local Experts

Our Outfitters Are Also Our Customers.

They are passionate about fishing, hunting and everything outdoors and love to share their knowledge with our customers.



Dale Ervin: Firearms Outfitter
204- Portland, OR

Dale is a trusted expert behind the gun counter, known for his unmatched knowledge. As a long-range shooter he is also a subject matter expert on optics

- 16 Years competitive shooting in PRS, NRL, and USPSA
- USPSA Master Shooter
- Nearing Grand Master status.



Tenille Chidester:
Store Manager
Legacy Shooting Center, UT

Tenille leverages her extensive knowledge and experience as a competitive shooter. Teaching and empowering women through firearms education, brings her the most joy.

- NRA Basic Pistol Instructor
- USCCA Range Safety Officer
- Utah CCW Instructor
- 2023 World Shotgun Shoot



Will Godfrey, Fishing Outfitter
Lewiston, ID

Will is active conservationist and renowned fly-fishing expert known industry wide. It is like having a legend work at the store.

- Authored "Fly Fishing In Idaho"
- §Fly fisheries international Lapiz Lazuli award winner
- §Fly tying programs in juvenile facilities



Tom Goodrich: Store Manager
608- Washington, PA

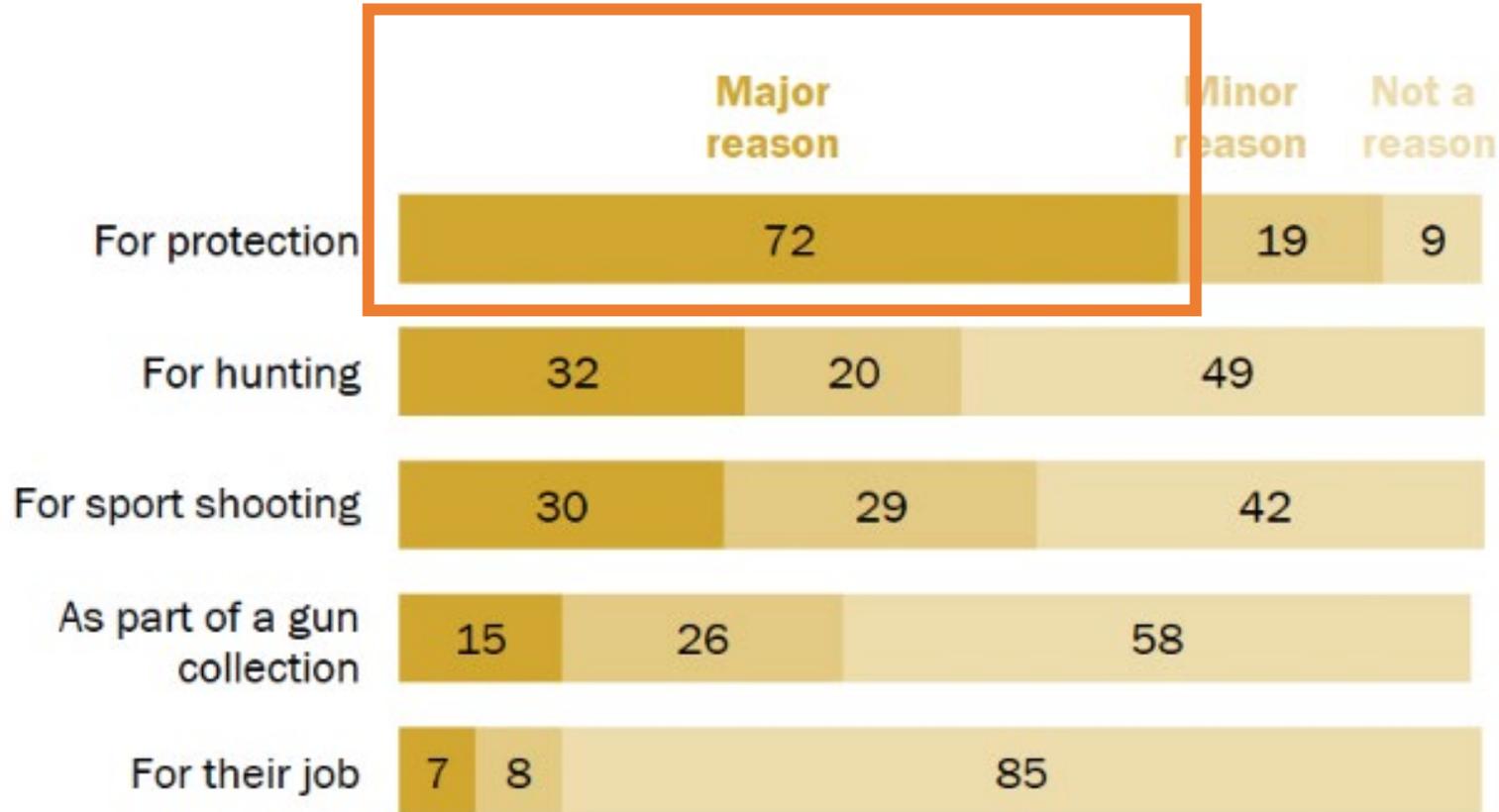
Tom has been guiding and competing on the waters of the Lake Erie region for over 30 years. He loves to teach people how to "Catch Em", and they keep coming back for more!

- 10 yrs Certified USCG Charter Captain
- 20 yrs Competitive Bass Fishing
- 20 yrs Pro Staff Angler

3

Become The
Personal Protection
Authority

72% Of U.S. Firearm Owners Site Protection As The Major Reason For Ownership*



3

Become The Personal Protection Authority

Building A Customer-Driven Business Foundation

Merchandising And Assortment



Brand Positioning And Marketing



In Store Experience And Training



Less-Lethal Rollout



Optimize assortment against Personal Protection use cases

Be Ready. Feel Confident.

THE SAFETY OUTPOST AT SPORTSMAN'S WAREHOUSE



Develop a distinct brand position and omni-channel marketing plan



Elevate the in-store experience with immersive shop-in-shops and pop-up displays



Accelerate the nationwide rollout of Byrna

3

Become The
Personal Protection
Authority

Launch An Omni-Channel Branded Assortment Experience

- Leverage our firearm expertise
- Expand solutions beyond firearms and train our Outfitters
- Tap into new consumer segments
- Enhanced marketing opportunity

Be Ready. Feel Confident.

THE
SAFETY
OUTPOST
AT SPORTSMAN'S WAREHOUSE

Find the Personal Protection Solution that's right for you.

“Sportsman’s Warehouse is your partner of choice in providing personal protection products, solutions, and advice for anyone looking to be prepared and proactive at home, on the street, or in the wild, empowering people of all experience levels to feel safe, confident, and in control, no matter what.”



3

Become The
Personal Protection
Authority

Exclusive Omni-Channel Partnership with Byrna Less-Lethal

- Byrna shop-in-shop and test range in select locations + Ecommerce
- Personal Protection customer engagement training
- In-store signage and merchandising for self-directed learning.
- Develop local partnerships for seminars and training
- A-List Influencers Drive Omni-Traffic and SW Awareness



BYRNA TECHNOLOGIES
THE ALTERNATIVE TO LETHAL FORCE



Families who ski together
 55.4K+ likes
 laraleatrump
 Instagram · 2 days ago



— OVER —
500,000
UNITS SOLD

- 📄 NO BACKGROUND CHECKS
- 🇺🇸 LEGAL IN 50 STATES
- 🚚 SHIPS DIRECTLY TO YOUR DOOR
- ★ 22,000+ 5-STAR REVIEWS



We are headed
toward becoming
a content forward brand...

Locally-Centric
Solution-Based
Outfitter Empowered



4

Build Brand
Awareness As
THE Local Expert

Rebuilding Our Outdoor Authority Awareness

- Consistent, consumer-led branding
- Content-centric, big-bet focused, solution selling marketing
- Hyper-targeted messaging
- Full-funnel digital mix
- Experiential event marketing
- Outfitters as key influencers



4

Build Brand Awareness As THE Local Expert

Content Marketing Builds Our Outdoor Authority and Market Distinction



Rob Lindsey
Sportsmans Warehouse



Owned Content
Corporate Created Content



Trade & Brand
Partner Integrated Content



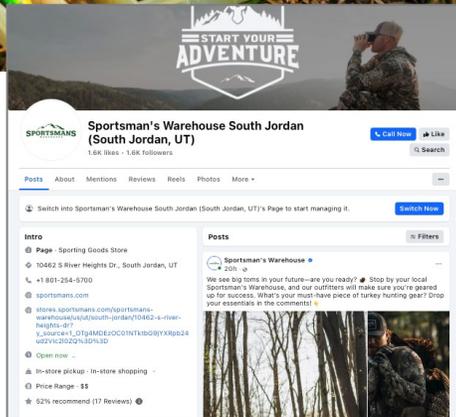
High Impact Influencer
User Generated

Local Outfitter
Product Demos, Reviews,
Seasonal Guidance

4

Build Brand Awareness As THE Local Expert

Solution Storytelling Builds Brand Awareness And Consideration



Product Highlights & Demo's
(new arrivals, best-sellers, gear reviews, demos)

Outdoor Adventures
(hunting, fishing, camping)

How To Education
(gear set up, maintenance, pro-tips)

Seasonal Event Based
(new arrivals, best-sellers, gear reviews, demos)



4

Build Brand Awareness As THE Local Expert

Scale National Grass Roots Programming To Reinforce Our Local Authority

Sportsman's Warehouse Columbia (Columbia, SC) March 1 at 8:01AM

Don't miss your chance to meet 7-time professional tournament champion, Jake Lawrence! Join us at 3 PM in our Columbia, SC store for an exclusive meet and greet. See you there!



COMMUNITY & CUSTOMER ENGAGEMENT

INFLUENCER, ADVOCATE & WORD OF MOUTH GROWTH

LOCAL BUSINESS PARTNERSHIPS

HYPER LOCAL DIGITAL AND GUERILLA MARKETING

EDUCATION & EDUTAINMENT



Thank you!