
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 13, 2018

SPORTSMAN'S WAREHOUSE HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36401
(Commission
File Number)

39-1975614
(IRS Employer
Identification No.)

7035 South High Tech Drive
Midvale, Utah
(Address of principal executive offices)

84047
(Zip Code)

Registrant's telephone number, including area code: (801) 566-6681

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

Mr. John Schaefer, the Chief Executive Officer of Sportsman's Warehouse Holdings, Inc. (the "Company") notified the Board of Directors (the "Board") of his retirement as Chief Executive Officer and as a Class III member of the Board, and the Company entered into a retirement agreement with Mr. Schaefer (the "Retirement Agreement"), all on March 13, 2018. Mr. Schaefer's retirement is effective immediately.

In connection with the retirement of Mr. Schaefer, on March 13, 2018, the Board appointed Mr. Barker, the Company's President and Chief Operating Officer, as Chief Executive Officer, with such appointment to be effective immediately upon Mr. Schaefer's retirement. Also on March 13, 2018, the Board appointed Mr. Barker to serve as a Class III member of the Board, to serve until the Company's 2020 annual meeting of stockholders and until his successor is elected and qualified. Biographical information regarding Mr. Barker is set forth in the Company's Definitive Proxy Statement for its 2017 Annual Meeting of Stockholders filed with the Securities and Exchange Commission on April 5, 2017 and such information is incorporated herein by reference. There are currently no changes to Mr. Barker's compensation arrangements with the Company as a result of his appointment as Chief Executive Officer.

Mr. Schaefer's Retirement Agreement is attached hereto as Exhibit 10.1 and is incorporated herein by reference. The following description of the Retirement Agreement is qualified in its entirety by reference to such exhibit. The Retirement Agreement provides that the Company will pay Mr. Schaefer a retirement benefit equal to his monthly base salary (\$81,034) for a period of 18 months following his retirement date, Mr. Schaefer will receive a pro-rated target bonus for the current fiscal year in an amount equal to \$101,498, and the Company will pay or reimburse Mr. Schaefer for his premiums to continue healthcare coverage under COBRA for a period of 18 months.

Item 7.01 Regulation FD Disclosure

On March 14, 2018, the Company issued a press release announcing Mr. Schaefer's retirement and Mr. Barker's appointment as discussed in Item 5.02 herein. A copy of the press release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

The information furnished in Item 7.01 of this Current Report on Form 8-K and the related information in Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section and shall not be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in any such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are being filed as part of this report:

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 10.1	Retirement Agreement, dated March 13, 2018, between Sportsman's Warehouse Holdings, Inc. and John Schaefer
Exhibit 99.1	Press Release, dated March 14, 2018, issued by Sportsman's Warehouse Holdings, Inc.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**SPORTSMAN'S WAREHOUSE
HOLDINGS, INC.**

By: /s/ Kevan P. Talbot

Name: Kevan P. Talbot

Title: Chief Financial Officer

Date: March 14, 2018

RETIREMENT AGREEMENT

This Retirement Agreement (this "Agreement") is entered by and between John V. Schaefer ("Executive") and Sportsman's Warehouse Holdings, Inc. (the "Company"), on this 13th day of March, 2018 (the "Effective Date").

WHEREAS, Executive is currently the Chief Executive Officer of the Company and a member of the Board of Directors of the Company;

WHEREAS, Executive is a party to that certain Employment Agreement with the Company dated December 10, 2013 (the "Employment Agreement"); and

WHEREAS, the parties desire to enter into this Agreement on the terms and conditions set forth below to, among other items set forth below, provide for Executive's retirement effective as of the Effective Date.

NOW, THEREFORE, in consideration of the covenants undertaken and the releases contained in this Agreement, Executive and the Company agree as follows:

1. Resignation. Executive irrevocably resigns as an officer, employee, director, manager, fiduciary and in each and every other capacity with the Company and each of its Affiliates (as such term is defined below), as well as with respect to any benefit plan of the Company or any of its Affiliates, effective on the Effective Date. Other than for Executive's unpaid salary through the Effective Date for the payroll period in which the Effective Date occurs (which will be paid on or promptly following the Effective Date), Executive agrees that he has been paid all compensation and benefits due from the Company and each of its Affiliates (including, but not limited to, salary, bonus, incentive, and other wages), and that all payments due to Executive from the Company or any of its affiliates after the Effective Date shall be determined under this Agreement. Executive agrees that he has submitted and been reimbursed for all reimbursable business expenses. As used in this Agreement: (i) the term "Affiliate" means a person that directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Company; (ii) the term "control," including the correlative terms "controlling," "controlled by" and "under common control with," means the possession, directly or indirectly, of the power to direct or cause the direction of management or policies (whether through ownership of securities or any partnership or other ownership interest, by contract or otherwise) of a person; and (iii) the term "person" shall be construed broadly and includes, without limitation, an individual, a partnership, a limited liability company, a corporation, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

2. Severance Payment. Provided that Executive signs this Agreement and does not revoke it, and complies with all terms of this Agreement, the Company shall pay Executive: (i) an aggregate amount of One Million Four Hundred Fifty Eight Thousand Six Hundred and Seven Dollars (\$1,458,607.00), subject to tax withholding and other authorized deductions, with such total amount to be paid in equal installments (each representing the applicable fraction of

such total amount) in accordance with the Company's regular payroll practice over eighteen (18) months following the Effective Date; provided that such severance benefit shall commence on the first regular payroll date following the sixty (60)-day anniversary of the Effective Date, with such first payment to include all amounts accrued but unpaid during such sixty (60)-day period; and (ii) One Hundred and One Thousand Four Hundred Ninety Eight Dollars (\$101,498.00), subject to tax withholding and other authorized deductions, with such amount to be paid on the first regular payroll date following the sixty (60)-day anniversary of the Effective Date.

3. Equity Awards. Pursuant to that certain (i) Restricted Stock Award Agreement by and between Executive and the Company, dated April 16, 2016 (the "Restricted Stock Award Agreement"), Executive was granted 78,400 restricted shares of common stock of the Company, of which 52,267 shares remain unvested (the "Unvested Restricted Shares"), (ii) Performance Restricted Stock Award Agreement by and between Executive and the Company, dated April 16, 2016 (the "Performance Restricted Stock Award Agreement"), Executive was granted a target of 78,400 restricted shares of common stock of the Company, subject to achievement of certain performance metrics, of which 39,200 shares remain unvested (the "Unvested Performance Restricted Shares"), and (iii) Restricted Stock Unit Award Agreement by and between Executive and the Company, dated May 24, 2017 (the "Restricted Stock Unit Award Agreement"), Executive was granted 150,000 restricted stock units, all of which remain unvested (the "Unvested Restricted Stock Units"). As of the Effective Date, the Unvested Restricted Shares, Unvested Performance Restricted Shares and Unvested Restricted Stock Units shall become fully vested and any restrictions, if applicable, shall lapse. Other than as set forth in this Section 3, the equity awards described herein shall, as applicable, remain subject to the terms and conditions of the Restricted Stock Award Agreement, the Performance Restricted Stock Award Agreement, the Restricted Stock Unit Award Agreement, or any plan or other agreements.

4. COBRA Benefits. As of April 1, 2018, Executive shall have the option to convert and continue coverage for Executive and Executive's eligible dependents under the Company's group health and dental insurance plans, as may be required by law under COBRA. Provided that Executive makes a timely election to continue such coverage for COBRA benefits, the Company shall pay or reimburse Executive for the premium costs associated with such COBRA benefits until the earlier of (i) the last day of September 2019, (ii) Executive's death, (iii) the date Executive becomes eligible for coverage under the health plan of another employer, or (iv) the date the Company ceases to offer group medical coverage to its active executive. To the extent Executive elects COBRA coverage, Executive shall notify the Company in writing of such election prior to such coverage taking effect and complete any other continuation coverage enrollment procedures the Company has in place.

5. Release of Claims. Executive, on his own behalf and on behalf of his descendants, dependents, heirs, executors, administrators, assigns and successors, and each of them, hereby fully and forever releases the Company, its divisions, subsidiaries, parents, or Affiliates, past and present, and each of them, as well as its and their assignees, successors, directors, officers, stockholders, partners, representatives, attorneys, agents or employees, past or present, or any of them (individually and collectively, "Releasees"), from, and agrees not to sue concerning, or in any manner institute, prosecute or pursue, or cause to be instituted, prosecuted, or pursued, any claim, duty, obligation or cause of action relating to any matters of any kind, whether presently known or unknown, suspected or unsuspected, that Executive may possess

against any of the Releasees arising from any acts or omissions that have occurred up until and including the date and time that Executive signs the Agreement (collectively, "Claims"), including, without limitation, (a) any and all Claims relating to or arising from Executive's employment relationship with the Company and the termination of that relationship; (b) any and all Claims for violation of any federal, state or municipal law, constitution, regulation, ordinance or common law, including, but not limited to, Title VII of the Civil Rights Act of 1964; the Civil Rights Act of 1991; the Americans with Disabilities Act of 1990; the Fair Labor Standards Act; the Employee Retirement Income Security Act of 1974; the federal Family Medical Leave Act; and all amendments to each such law; (c) any and all Claims for any wrongful discharge of employment; termination in violation of public policy; discrimination; harassment; retaliation; breach of contract, both express and implied (including, but not limited to, Claims arising out of the Employment Agreement); breach of covenant of good faith and fair dealing, both express and implied; promissory estoppel; negligent or intentional infliction of emotional distress; fraud; negligent or intentional misrepresentation; negligent or intentional interference with contract or prospective economic advantage; unfair business practices; defamation; personal injury; invasion of privacy; false imprisonment; and conversion; (d) any and all Claims for wages, benefits, severance, vacation, bonuses, commissions, equity, expense reimbursements, or other compensation or benefits; and (e) any and all Claims for attorneys' fees, costs and/or penalties; provided, however, that the foregoing release does not apply to any obligation of the Company to Executive pursuant to any of the following: (1) this Agreement; (2) any right to indemnification that Executive may have pursuant to the Company's bylaws, its corporate charter or under any written indemnification agreement with the Company (or any corresponding provision of any subsidiary or Affiliate) with respect to any loss, damages or expenses (including, but not limited to, attorneys' fees to the extent otherwise provided) that Executive may in the future incur with respect to his service as an employee, officer or director of the Company or any of its subsidiaries or Affiliates; (3) with respect to any rights that Executive may have to insurance coverage for such losses, damages or expenses under any Company (or subsidiary or Affiliate) directors and officers liability insurance policy; (4) any rights to continued medical and dental coverage that Executive may have under COBRA; or (5) any rights to payment of benefits that Executive may have under a retirement plan sponsored or maintained by the Company that is intended to qualify under Section 401(a) of the Internal Revenue Code of 1986, as amended. In addition, this release does not cover any Claim that cannot be so released as a matter of applicable law. Notwithstanding anything to the contrary herein, nothing in this Agreement prohibits Executive from filing a charge with or participating in an investigation conducted by any state or federal government agencies. However, Executive does waive, to the maximum extent permitted by law, the right to receive any monetary or other recovery, should any agency or any other person pursue any claims on Executive's behalf arising out of any claim released pursuant to this Agreement. For clarity, and as required by law, such waiver does not prevent Executive from accepting a whistleblower award from the Securities and Exchange Commission pursuant to Section 21F of the Securities Exchange Act of 1934, as amended. Executive acknowledges and agrees that he has received any and all leave and other benefits that he has been and is entitled to pursuant to the Family and Medical Leave Act of 1993.

6. Waiver of Unknown Claims. This Agreement is intended to be effective as a general release of and bar to each and every Claim hereinabove specified. Executive acknowledges that he later may discover claims, demands, causes of action or facts in addition to or different from those which Executive now knows or believes to exist with respect to the

subject matter of this Agreement and which, if known or suspected at the time of executing this Agreement, may have materially affected its terms. Nevertheless, Executive hereby waives, as to the Claims, any claims, demands, and causes of action that might arise as a result of such different or additional claims, demands, causes of action or facts.

7. **ADEA Waiver**. Executive expressly acknowledges and agrees that by entering into this Agreement, he is waiving any and all rights or claims that he may have arising under the Age Discrimination in Employment Act of 1967, as amended (the "**ADEA**"), and that this waiver and release is knowing and voluntary. Executive and the Company agree that this waiver and release does not apply to any rights or claims that may arise under the ADEA after the date Executive signs this Agreement. Executive further expressly acknowledges and agrees that:

- (a) In return for this Agreement, he will receive consideration beyond that which he was already entitled to receive before executing this Agreement;
- (b) He is hereby advised in writing by this Agreement to consult with an attorney before signing this Agreement;
- (c) He was given a copy of this Agreement on March 13, 2018, and informed that he had twenty-one (21) days within which to consider this Agreement and that if he wished to execute this Agreement prior to the expiration of such 21-day period he will have done so voluntarily and with full knowledge that he is waiving his right to have twenty-one (21) days to consider this Agreement; and that such twenty-one (21) day period to consider this Agreement would not and will not be re-started or extended based on any changes, whether material or immaterial, that are or were made to this Agreement in such twenty-one (21) day period after he received it;
- (d) He was informed that he had seven (7) days following the date of execution of this Agreement in which to revoke this Agreement, and this Agreement will become null and void if Executive elects revocation during that time. Any revocation must be in writing and must be received by the Company during the seven-day revocation period. In the event that Executive exercises this revocation right, neither the Company nor Executive will have any obligation under this Agreement. Any notice of revocation should be sent by Executive in writing to the Company (attention Chief Executive Officer), 7085 South High Tech Drive, Midvale, Utah 84047, so that it is received within the seven-day period following execution of this Agreement by Executive.
- (e) Nothing in this Agreement prevents or precludes Executive from challenging or seeking a determination in good faith of the validity of this waiver under the ADEA, nor does it impose any condition precedent, penalties or costs for doing so, unless specifically authorized by federal law.

8. **No Transferred Claims**. Executive warrants and represents that he has not heretofore assigned or transferred to any person not a party to this Agreement any released matter or any part or portion thereof.

9. Restrictive Covenants. Executive shall, and Executive hereby acknowledges that he will, comply with his continuing obligations to the Company under the terms of (i) the restrictive covenants described in Section 4 of the Employment Agreement and the last sentence of Section 3.7.4 of the Employment Agreement, (ii) Exhibit B of the Restricted Stock Award Agreement, (iii) Exhibit C of the Performance Restricted Stock Award Agreement, (iv) Exhibit A of the Restricted Stock Unit Agreement, and (v) any other restrictive covenant agreements Executive is a party to with the Company or any of its Affiliates ((i), (ii), (iii), (iv) and (v) collectively shall be referred to herein as the “Restrictive Covenant Agreements”). The Restrictive Covenant Agreements shall survive the termination of Executive’s employment with the Company.

10. Return of Property. Executive represents and covenants that he has returned to the Company (a) all physical, computerized, electronic or other types of records, documents, proposals, notes, lists, files and any and all other materials, including computerized electronic information, that refer, relate or otherwise pertain to the Company or any of its Affiliates that were in Executive’s possession, subject to Executive’s control or held by Executive for others; and (b) all property or equipment that Executive has been issued by the Company or any of its Affiliates during the course of his employment or property or equipment that Executive otherwise possessed. Executive represents that he has destroyed the electronic office entry key and American Express card issued by the Company in his possession and that he has no Company tablets, smartphones or other devices belonging to the Company.), However, (i) Executive shall be permitted to retain the home computer provided by the Company that is currently in Executive’s possession, and (ii) Executive will reasonably cooperate with the Company for the return, at the Company’s request and expense, of the displays and telephone equipment currently in Executive’s possession. Executive acknowledges that he is not authorized to retain any physical, computerized, electronic or other types of copies of any such physical, computerized, electronic or other types of records, documents, proposals, notes, lists, files or materials, and is not authorized to retain any property or equipment of the Company of any of its Affiliates. Executive further agrees that Executive will immediately forward to the Company (and thereafter destroy any electronic copies thereof) any business information relating to the Company or any of its Affiliates that has been or is inadvertently directed to Executive following the Effective Date.

11. Arbitration. Any dispute or claim between Executive and the Company, whether arising in contract, tort, common law, or statute, or because of an alleged breach, default, or misrepresentation in connection with any of the provisions of this Agreement or any other agreement between Executive and the Company, including (without limitation) any state or federal statutory claims, shall be submitted to arbitration in Salt Lake City in accordance with Section 5.4 of the Employment Agreement.

12. Miscellaneous.

(a) **Successors.**

- This Agreement is personal to Executive and shall not be assignable by Executive.

- This Agreement shall inure to the benefit of and be binding upon the Company and its respective successors and assigns and any such successor or assignee shall be deemed substituted for the Company under the terms of this Agreement for all purposes. As used herein, “successor” and “assignee” shall include any person, firm, corporation or other business entity which at any time, whether by purchase, merger or otherwise, directly or indirectly acquires ownership of the Company or to which the Company assigns this Agreement by operation of law or otherwise.

(b) **Waiver.** Neither the failure nor any delay on the part of a party to exercise any right, remedy, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege preclude any other or further exercise of the same or of any right, remedy, power or privilege, nor shall any waiver of any right, remedy, power or privilege with respect to any occurrence be construed as a waiver of such right, remedy, power or privilege with respect to any other occurrence. No waiver shall be binding unless in writing and signed by the party asserted to have granted such waiver.

(c) **Modification.** This Agreement may not be amended, modified or changed (in whole or in part), except by a formal, definitive written agreement expressly referring to this Agreement, which agreement is executed by both of the parties hereto.

(d) **Complete Agreement.** This Agreement, together with the Restrictive Covenant Agreements, constitutes and contains the entire agreement and final understanding concerning Executive’s relationship with the Company and its Affiliates and the other subject matters addressed herein and supersedes and replaces all prior negotiations and all agreements proposed or otherwise, whether written or oral, concerning the subject matters hereof. Any representation, promise or agreement not specifically included in this Agreement or in the Restrictive Covenant Agreements shall not be binding upon or enforceable against either party. The Executive is not relying on any representation of the Company or any of the Releasees except as expressly set forth in this Agreement or in the Restrictive Covenant Agreements. This Agreement, together with the Restrictive Covenant Agreements, constitutes an integrated agreement. For clarity, the benefits set forth in Sections 2, 3 and 4 of this Agreement are in full satisfaction of Executive’s right to severance benefits pursuant to Section 3.7.3 of the Employment Agreement.

(e) **Severability.** In the event that any portion of this Agreement or the application thereof, becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement will continue in full force and effect and the application of such portion to other persons or circumstances will be interpreted so as reasonable to effect the intent of the parties hereto.

(f) **Governing Law.** This Agreement shall be deemed to have been executed and delivered within the State of Utah, and, except for Section 11, which shall be governed by the Federal Arbitration Act (both substantively and procedurally), the rights and obligations of the parties hereunder shall be construed and enforced in accordance with, and governed by, the laws of the State of Utah without regard to principles of conflict of laws.

(g) **Cooperation in Drafting.** Each party has cooperated in the drafting, negotiation and preparation of this Agreement. Hence, in any construction to be made of this Agreement, the same shall not be construed against either party on the basis of that party being the drafter of such language.

(h) **Counterparts.** This Agreement may be executed in counterparts, and each counterpart, when executed, shall have the efficacy of a signed original. Photographic or PDF copies of such signed counterparts may be used in lieu of the originals for any purpose.

(i) **No Wrongdoing.** This Agreement constitutes a compromise and settlement of any and all potential disputed claims. No action taken by the Company hereto, either previously or in connection with this Agreement, shall be deemed or construed to be: (a) an admission of the truth or falsity of any potential claims; or (b) an acknowledgment or admission by the Company of any fault or liability whatsoever to Executive or to any third party.

(j) **Voluntary Execution of Agreement.** This Agreement is executed voluntarily and without any duress or undue influence on the part or behalf of the parties hereto, with the full intent of releasing all claims. The parties acknowledge that (a) they have read this Agreement; (b) they have had the opportunity to seek legal counsel of their own choice; (c) they understand the terms and consequences of this Agreement and of the releases it contains; and (d) they are fully aware of the legal and binding effect of this Agreement.

(k) **Supplementary Documents.** All parties agree to cooperate fully and to execute any and all supplementary documents and to take all additional actions that may be necessary or appropriate to give full force to the basic terms and intent of this Agreement and which are not inconsistent with its terms.

(l) **Headings; Construction.** The section and paragraph headings and titles contained in this Agreement are inserted for convenience only, and they neither form a part of this Agreement nor are they to be used in the construction or interpretation of this Agreement. Where the context requires, the singular shall include the plural, the plural shall include the singular, and any gender shall include all other genders and the neutral. Where specific language is used to clarify by example a general statement contained herein, such specific language shall not be deemed to modify, limit or restrict in any manner the construction of the general statement to which it relates.

(m) **Taxes.** Except for amounts withheld by the Company, Executive shall be solely responsible for any taxes due as a result of any payments or benefits provided for in this Agreement.

[Remainder of Page Intentionally Left Blank]

I have read the foregoing Retirement Agreement and I accept and agree to the provisions it contains and hereby execute it voluntarily with full understanding of its consequences.

EXECUTED this 13th day of March 2018, at Salt Lake City County, Utah.

“Executive”

/s/ John V. Schaefer

John V. Schaefer

EXECUTED this 13th day of March 2018, at Salt Lake City County, Utah.

“Company”

SPORTSMAN’S WAREHOUSE HOLDINGS, INC.

/s/ Kevan P. Talbot

By: Kevan P. Talbot

Its: Secretary



Sportsman's Warehouse Announces Chief Executive Officer Transition

MIDVALE, Utah, March 14, 2018 (GLOBE NEWSWIRE) — Sportsman's Warehouse (Nasdaq: SPWH) announced today the retirement of its Chief Executive Officer, John Schaefer. Mr. Schaefer also resigned as a member of the Board of Directors. Mr. Jon Barker, the Company's President and Chief Operating Officer, has been appointed as the Company's Chief Executive Officer and has also been appointed to the Board of Directors to fill the vacancy created by Mr. Schaefer's retirement.

Mr. Schaefer stated, "After a tenure of almost 9 years leading our Company and watching it grow from 25 stores to almost 90 stores, the time is right to let the next generation of retail executives take over the reins. Our Company is in excellent financial shape, our growth strategy is clear and I feel confident about our strong positioning in the outdoor sporting goods niche. I am proud to have had the opportunity to lead this exceptional Company."

Mr. Schaefer's retirement represents the culmination of several years of transition planning. "We recruited Jon Barker as President and COO last March with the expectation that he would not only apply his expertise in heading up our growing e-commerce platform, but would also be prepared in time to be our next CEO," Mr. Schaefer added. "The Board and I are all impressed by the significant contributions Jon has made over the last year. We are confident Jon is prepared to lead the Company's next phase of growth by expanding its national retail footprint and accelerating its e-commerce capabilities as a full-fledged omni-channel retailer."

Prior to joining the Company in March 2017, Mr. Barker was VP Global Officer for Wal-Mart Stores, Inc. where he served in the dual roles of President and CEO of Hayneedle.com, a leading online home furnishings retailer, since 2013, and effective January 2017 as group leader for the Home and Outdoor furnishings categories for U.S. ecommerce across Walmart.com, Jet.com and Hayneedle.com. From 2008 to 2013, Mr. Barker was Chief Operating Officer of Hayneedle.com. Prior to Walmart, Mr. Barker served as Senior Vice President of Distribution-Logistics at Cornerstone Brands from 1999 to 2008, which is comprised of home and lifestyle brands, including Frontgate, Ballard Designs, Garnet Hill, Grandin Road, and Improvements.

"On behalf of the Board of Directors, I want to thank John for the exceptional job he has done guiding our Company's transformation from its challenging position in 2009 to its industry leading status today," stated Chris Eastland, Chairman of the Board and partner at Seidler Equity Partners. "He has worked tirelessly from when we hired him almost nine years ago, achieving results significantly greater than we expected at the time. John's preparation over the last year for a smooth transition upon his planned retirement is just one example of his thoughtful leadership. We have equal confidence in Jon Barker and the rest of the executive team and expect Sportsman's will continue to grow and evolve under their leadership in ways that will benefit our shareholders, our employees and our loyal customers."

Jon Barker stated, "It is a privilege to be appointed as the next CEO for Sportsman's Warehouse. I have enjoyed working directly with John over the past year and am grateful for his partnership, as well as the strong team he has built at the Company. I am excited to work with the Board and our great team to lead the next chapter of growth for Sportsman's Warehouse and tap the many opportunities we see ahead for the business."

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 as contained in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements in this release include, but are not limited to, statements with respect to our outlook for future growth. Investors can identify these statements by the fact that they use words such as “continue”, “expect”, “may”, “opportunity”, “plan”, “future”, “ahead” and similar terms and phrases. The Company cannot assure investors that future developments affecting the Company will be those that it has anticipated. Actual results may differ materially from these expectations due to risks relating to the Company’s retail-based business model, general economic conditions and consumer spending, the Company’s concentration of stores in the Western United States, competition in the outdoor activities and sporting goods market, changes in consumer demands, the Company’s expansion into new markets and planned growth, current and future government regulations, risks related to the Company’s retention of its key management, the Company’s distribution center, quality or safety concerns about the Company’s merchandise, events that may affect the Company’s vendors, trade restrictions, and other factors that are set forth in the Company’s filings with the SEC, including under the caption “Risk Factors” in the Company’s Form 10-K for the fiscal year ended January 28, 2017 which was filed with the SEC on March 24, 2017 and the Company’s other public filings made with the SEC and available at www.sec.gov. If one or more of these risks or uncertainties materialize, or if any of the Company’s assumptions prove incorrect, the Company’s actual results may vary in material respects from those projected in these forward-looking statements. Any forward-looking statement made by the Company in this release speaks only as of the date on which the Company makes it. Factors or events that could cause the Company’s actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

About Sportsman’s Warehouse Holdings, Inc.

Sportsman’s Warehouse is a high-growth outdoor sporting goods retailer focused on meeting the everyday needs of the seasoned outdoor veteran, the first-time participant and every enthusiast in between. Our mission is to provide a one-stop shopping experience that equips our customers with the right quality, brand name hunting, shooting, fishing and camping gear to maximize their enjoyment of the outdoors.

For press releases and certain additional information about the Company, visit the Investor Relations section of the Company’s website at www.sportsmanswarehouse.com.

Investor Contact:

ICR, Inc.
Farah Soi/Rachel Schacter
(203) 682-8200
investors@sportsmanswarehouse.com