



Academy Sports + Outdoors Files Registration Statement for Proposed Initial Public Offering

September 9, 2020

KATY, TEXAS (September 9, 2020) - Academy Sports and Outdoors, Inc. ("Academy") today announced that it has publicly filed a registration statement on Form S-1 with the U.S. Securities and Exchange Commission ("SEC") relating to a proposed initial public offering of its common stock. The number of shares of common stock to be offered and the price range for the proposed offering have not yet been determined. Academy has applied to list its common stock on the NASDAQ Global Select Market under the ticker symbol "ASO."

Credit Suisse, J.P. Morgan, KKR Capital Markets and BofA Securities will act as joint book-running managers for the proposed offering. Evercore ISI, Guggenheim Securities, UBS Investment Bank and Wells Fargo Securities are acting as bookrunners. Stephens Inc., Capital One Securities, Loop Capital Markets, CastleOak Securities, L.P., Blaylock Van, LLC, Cabrera Capital Markets LLC, Ramirez & Co., Inc. and R, Seelaus & Co., LLC are acting as co-managers.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus relating to the proposed offering, when available, may be obtained from: Credit Suisse Securities (USA) LLC, Attn: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, North Carolina 27560, by telephone at 800-221-1037, or by email at usa.prospectus@credit-suisse.com; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at 866-803-9204, or by email at prospectus-eq_fi@jpmchase.com.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release does not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Academy

Academy is one of the leading full-line sporting goods and outdoor recreation retailers in the United States. Originally founded in 1938 as a family business in Texas, Academy has grown to 259 stores across 16 contiguous states, primarily in the southern United States. Academy's mission is to provide "Fun for All" and Academy fulfills this mission with a localized merchandising strategy and value proposition that strongly connects with a broad range of consumers. Academy's product assortment focuses on key categories of outdoor, apparel, footwear and sports & recreation through both leading national brands and a portfolio of 17 private label brands, which go well beyond traditional sporting goods and apparel offerings.

Forward Looking Statements

The statements contained in this press release that are not historical facts are forward-looking statements. These forward-looking statements are based on Academy's current expectations and are not guarantees of future performance. The forward-looking statements are subject to various risks, uncertainties, assumptions or changes in circumstances that are different to predict or quantify. Actual results may differ materially from these expectations due to changes in global, regional or local economic, business, competitive, market, regulatory and other factors, many of which are beyond Academy's control. Any forward-looking statement in this press release speaks only as of the date of this release. Academy undertakes no obligation to publicly update or review 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.