

Academy Sports + Outdoors Furloughs Staff

April 15, 2020

As an essential business, most Academy stores, academy.com and three Distribution Centers remain open

HOUSTON, TEXAS (April 15, 2020) – Academy Sports + Outdoors (“Academy”) today announced that it is temporarily furloughing a substantial number of its corporate office and distribution center personnel effective April 18, 2020 in response to the impact of the COVID-19 virus. This action follows the furloughing of a portion of Academy’s store personnel last week.

While most of Academy’s stores, distribution centers, and its website, academy.com, remain open because they sell essential merchandise under the Cybersecurity and Infrastructure Security Agency (CISA) and state guidelines, the crisis has had a substantial impact on the company’s business. Due to the uncertainty of the crisis, no time frame has been set for the furloughs. While furloughed team members are temporarily suspended from work without pay, they will continue to receive their medical and dental benefits and store discount. They also will carry over their tenure when they are recalled to work from furlough. The corporate personnel in essential roles who continue to work during the crisis will take a 20% reduction of their base salary during this temporary situation.

These actions follow a number of other actions the company has already made, including other operating expense cuts and a 50% reduction of senior management base pay two weeks ago.

“It is incredibly difficult to furlough our fine team members who have worked so hard for our customers and other teammates. Academy is in a good financial position to weather this crisis, but these actions will ensure that we come through the crisis as a strong company,” said Ken C. Hicks, Academy Sports + Outdoors Chairman, President and CEO. “We will continue to operate our stores, distribution centers, and academy.com business with the remaining staff so that we can provide our customers the essential items they need during this crisis. As soon as possible, Academy will emerge from this crisis with an organization that is ready to hit the ground running. We will restock and reconnect with all of our teammates, customers and communities.”

Academy Sports + Outdoors stores and academy.com are operating as an essential business under CISA and many state standards because they provide their communities with essential products, including water, food, cooking fuel, pet supplies, animal feed, safety and security items, fitness and wellness, tools, shelter, first aid, severe weather preparedness and more. Visit academy.com to learn more. The company is also supporting local law enforcement, first responders, and healthcare organizations through donations and discounted bulk purchases.

The company is taking CDC and local community recommended measures to prevent infection, including limiting the number of people in a store at time, supporting proper distancing requirements with posted markers, professional cleaning, disinfecting cart and hand basket handles, providing hand sanitizer in the store, and reducing store hours to allow extra time for cleaning.

Academy has a long history of providing essential products for crisis preparedness. The company has served its customers for over 80 years and has been there through all types of challenging times – tornadoes, floods, and hurricanes – and customers can continue to rely on Academy through the COVID-19 crisis.

For more information about Academy Sports + Outdoors, visit academy.com