

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 3, 2022



Academy Sports and Outdoors, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-39589
(Commission
File No.)

85-1800912
(I.R.S. Employer
Identification No.)

1800 North Mason Road
Katy, Texas 77449
(Address of principal executive offices including Zip Code)

(281) 646-5200
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value per share	ASO	The Nasdaq Stock Market LLC

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 8.01 Other Events.

Inaugural Quarterly Cash Dividend

On March 3, 2022, Academy Sports and Outdoors, Inc., a Delaware corporation (the “Company”), issued a press release announcing that the Company’s Board of Directors (the “Board”) approved the initiation of a quarterly cash dividend and declared a cash dividend with respect to the quarter ended January 29, 2022 of \$0.075 per share of common stock, \$0.01 par value per share (the “Common Stock”), of the Company (the “Dividend”). The Dividend is payable on April 14, 2022, to stockholders of record as of the close of business on March 17, 2022. The Company intends to announce quarterly cash dividends, the declaration, timing, amount, and payment of which will be subject to the discretion and approval of the Board, taking into account such considerations as the Board may deem relevant at the time, including, among others, the Company’s results, financial condition and capital allocation plans.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
99.1	Press Release dated March 3, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report on Form 8-K on its behalf by the undersigned, thereto duly authorized.

ACADEMY SPORTS AND OUTDOORS, INC.

Date: March 3, 2022

By: /s/ Rene G. Casares

Name: Rene G. Casares

Title: Senior Vice President, General Counsel and Secretary



PRESS RELEASE

FOR IMMEDIATE RELEASE

Academy Sports + Outdoors Announces Inaugural Quarterly Cash Dividend

KATY, Texas, March 3, 2022 /PRNewswire -- Academy Sports and Outdoors, Inc. (the "Company" or "Academy") (Nasdaq: ASO) announced today that its Board of Directors (the "Board") approved the initiation of a quarterly cash dividend. The Board declared an inaugural quarterly cash dividend with respect to the quarter ended January 29, 2022, of \$0.075 per share of common stock. The dividend is payable on April 14, 2022, to stockholders of record as of the close of business on March 17, 2022.

"Today's announcement of a quarterly cash dividend marks a milestone for Academy resulting from our efforts to strengthen the balance sheet and the Company's ability to generate sustainable cash flow. This dividend and our existing stock repurchase program demonstrate the confidence that our Board and management team have in our growth initiatives and the future performance of our business, as well as our commitment to increasing total shareholder value," said Ken Hicks, Chairman, President and Chief Executive Officer.

The Company intends to announce quarterly cash dividends, the declaration, timing, amount, and payment of which will be subject to the discretion and approval of the Board, taking into account such considerations as the Board may deem relevant at the time, including, among others, the Company's results, financial condition and capital allocation plans.

About Academy Sports + Outdoors

Academy is a leading full-line sporting goods and outdoor recreation retailer in the United States. Originally founded in 1938 as a family business in Texas, Academy has grown to 259 stores across 16 contiguous 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 20 private label brands, which go well beyond traditional sporting goods and apparel offerings. For more information, visit academy.com.

SOURCE: Academy Sports and Outdoors, Inc.
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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on Academy's current expectations and are not guarantees of future performance. You can identify these forward-looking statements by the use of words such as "outlook," "guidance," "believes," "expects," "potential," "continues," "may," "will," "should," "could," "seeks," "projects," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. The forward-looking statements include, among other things, statements regarding the payment of the dividend and declaration of future dividends, including the timing and amount thereof, the Company's expectations regarding its future performance, and the Company's future financial condition to support future dividend growth and are subject to various risks, uncertainties, assumptions or changes in circumstances that are difficult 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. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in Academy's filings with the U.S. Securities and Exchange Commission (the "SEC"), including the Company's Annual Report on Form 10-K, under the caption "Risk Factors," as may be updated from time to time in our periodic filings with the SEC. 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.