



2020 Annual Meeting of Stockholders Question and Answer

The Company received the following question during its 2020 Annual Meeting of Stockholders:

I'm David Almasi of the National Center for Public Policy Research.

Mr. Stack, when I warned at the 2018 shareholder meeting that you'd lose customers by restricting gun sales, you said it was "fine" if I no longer shopped at Dick's. I haven't, and it's not just me. You told Business Insider that customer support for your anti-gun advocacy was "kind of short-lived," and estimated losses at a quarter of a billion dollars. You're continuing to shed guns and hunting departments, and sold Field & Stream locations to a competitor that is posting profits that exceeded forecasts. In the marketplace, hunting gear sales are expected to increase while gun sales are through the roof[.] How do you square your stakeholder advocacy with your fiduciary responsibility to shareholders?

Response from Ed Stack, CEO & Chairman:

After our decision to implement a new firearms policy, we began reallocating floor space to remove hunt and replace it with higher-margin categories and products that can drive growth and better align with the needs of each market. We have been pleased with our space optimization efforts and continue to believe that this strategy is the right decision for our athletes, communities and shareholders.