

Section 1: 8-K

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): April 14, 2020

DICK'S SPORTING GOODS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-31463
(Commission File No.)

16-1241537
(IRS Employer Identification No.)

345 Court Street, Coraopolis, PA 15108
(Address of Principal Executive Offices)

(724) 273-3400
(Registrant's Telephone Number, Including Area Code)

N/A
(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:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on which Registered
Common Stock, \$0.01 par value	DKS	The New York Stock Exchange

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 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On April 14, 2020, Dick's Sporting Goods, Inc. ("Dick's," "we," "us," "our," or the "Company"), Dick's Merchandising & Supply Chain, Inc., and certain other subsidiaries of the Company entered into an amendment to the Company's senior secured revolving credit facility (the "Credit Facility") with Wells Fargo Bank, National Association, as Administrative Agent and Collateral Agent, and the other lenders party thereto, to, among other things, clarify that the notes (defined below), once issued, are unsecured debt of the Company and do not and will not constitute "Equity Interests" under the terms of the Credit Facility.

The foregoing description of the amendment and the Credit Facility is qualified in its entirety by reference to the full and complete terms of the amendment which is included as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference and to the full and complete terms of the Credit Facility and its prior amendments, all of which were included as exhibits to the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 20, 2020 and the Company's Current Report on Form 8-K filed with the SEC on March 31, 2020.

ITEM 2.03. CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT.

The information set forth in Item 1.01 is incorporated herein by reference into this Item 2.03.

ITEM 8.01. OTHER EVENTS

On April 14, 2020, the Company issued a press release announcing the pricing of the previously announced offering of \$500 million aggregate principal amount of convertible senior notes due 2025 (the “notes”) in a private placement, and the related grant to the initial purchasers of the notes of an option to purchase up to an additional \$75 million aggregate principal amount of notes in the private placement. In connection with the pricing of the notes, the Company entered into convertible note hedge and warrant transactions with certain financial institutions. The closing of the private placement offering is expected to occur on or about April 17, 2020, subject to customary closing conditions.

A copy of the press release is being filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

This Current Report on Form 8-K does not and will not constitute an offer to sell, or the solicitation of an offer to buy, the notes, any shares of the Company’s common stock issuable upon conversion of the notes, or any other securities, nor will there be any sale of the notes or any such shares or other securities, in any state or other jurisdiction in which such offer, sale or solicitation would be unlawful. Any offer will be made only by means of a private offering memorandum.

Forward-Looking Statements Involving Known and Unknown Risks and Uncertainties

This Current Report on Form 8-K includes forward-looking statements concerning Dick's expectations, anticipations, intentions, beliefs or strategies regarding the future, including statements regarding the offering of the notes, the anticipated terms of the notes being offered, the completion, timing and size of the proposed offering, the intended use of the proceeds and the anticipated terms of, and the effects of entering into, the bond hedge and warrant transactions. Forward-looking statements represent Dick's current expectations regarding future events and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements and there can be no assurance that future developments affecting Dick's will be those that it has anticipated. Among those risks and uncertainties are market conditions, including market interest rates, the trading price and volatility of Dick's common stock and risks relating to Dick's business, including the anticipated impact to consumer demand and supply chain due to the spread of the coronavirus (COVID-19) and other risks described in periodic reports that Dick's files from time to time with the SEC. Dick's may not consummate the proposed offering described in this Current Report on Form 8-K and, if the proposed offering is consummated, cannot provide any assurances regarding the final terms of the offer or the notes or its ability to effectively apply the net proceeds as described above.

For additional information on these and other factors that could affect Dick's actual results, see the risk factors set forth in Dick's filings with the SEC, including the most recent Annual Report filed with the SEC on March 20, 2020 and the Current Report on Form 8-K filed with the SEC on April 14, 2020. Dick's disclaims and does not undertake any obligation to update or revise any forward-looking statement in this Current Report on Form 8-K, except as required by applicable law or regulation. Forward-looking statements included in this Current Report on Form 8-K are made as of the date hereof.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

Exhibit Number	Description
10.1	<u>Sixth Amendment to the Amended and Restated Credit Agreement, dated as of April 14, 2020, among Dick's Sporting Goods, Inc. and Dick's Merchandising & Supply Chain, Inc., as borrowers, the guarantors party thereto, Wells Fargo Bank, National Association, as administrative agent, collateral agent, letter of credit issuer and swing line lender, and the lenders party thereto.</u>
99.1	<u>Press Release dated April 14, 2020 by Dick's Sporting Goods, Inc.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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 thereunto duly authorized.

DICK'S SPORTING GOODS, INC.

Date: April 14, 2020

By: /s/ Lee J. Belitsky
Name: Lee J. Belitsky
Title: Executive Vice President - Chief Financial Officer

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Section 2: EX-10.1

EXHIBIT 10.1

SIXTH AMENDMENT TO CREDIT AGREEMENT

This SIXTH AMENDMENT TO CREDIT AGREEMENT (this "Amendment") is made as of April 14, 2020, by and among:

DICK'S SPORTING GOODS, INC., a Delaware corporation, and DICK'S MERCHANDISING & SUPPLY CHAIN, INC., an Ohio corporation (jointly and severally, individually and collectively, the "Borrower");

the Guarantors referred to on the signature pages hereof;

WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association with offices at 125 High Street, 11th Floor, Boston, Massachusetts 02110, as Administrative Agent and Collateral Agent (in such capacities, the "Agent") for the Credit Parties and as L/C Issuer and Swing Line Lender; and

the Lenders referred to on the signature pages hereof.

WITNESSETH:

A. Reference is made to a certain Amended and Restated Credit Agreement, dated as of August 12, 2015 (as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Credit Agreement"), by and among (i) the Borrower, (ii) the Guarantors from time to time party thereto, (iii) the Lenders from time to time party thereto, and (iv) the Agent. All capitalized terms used herein, and not otherwise defined herein, shall have the meanings assigned to such terms in the Credit Agreement.

B. The Loan Parties, the Agent, and the Lenders have agreed to amend certain terms and conditions of the Credit Agreement as provided herein.

NOW, THEREFORE, in consideration of the premises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE 1

AMENDMENTS TO CREDIT AGREEMENT.

Section 1.1 Section 1.01 of the Credit Agreement is hereby amended by adding the following definitions in appropriate alphabetical order:

““Call Spread Transactions” means any Swap Contracts (including any call options and warrants) entered into by DKS in connection with the issuance of Convertible Notes.”

““Convertible Notes” means up to \$575 million in aggregate principal amount of convertible senior notes issued by DKS on or after the date hereof.”

Section 1.2 Section 1.01 of the Credit Agreement is hereby amended by deleting the definition of “Bank Products” set forth therein in its entirety and by substituting the following in its stead:

““Bank Products” means any services or facilities provided to any Loan Party by the Agent, any Lender or any of their respective Affiliates, including, without limitation, on account of (a) Swap Contracts (other than the Call Spread Transactions), (b) merchant services constituting a line of credit, (c) leasing, (d) Factored Receivables, and (e) supply chain finance services including, without limitation, trade payable services and supplier accounts receivable purchases, but excluding Cash Management Services.”

Section 1.3 Section 1.01 of the Credit Agreement is hereby amended by deleting the definition of “Equity Interests” set forth therein in its entirety and by substituting the following in its stead:

““Equity Interests” means, with respect to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or non-voting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination; provided that notwithstanding the foregoing or anything to the contrary provided herein, in no event will the Call Spread Transactions or the Convertible Notes constitute Equity Interests (it being understood for the avoidance of doubt that any capital stock of DKS into which the Convertible Notes are actually converted shall constitute Equity Interests of DKS from and after the date of such conversion).”

Section 1.4 Section 8.01 of the Credit Agreement is hereby amended by amending and restating clause (e) thereof as follows:

“(e) Cross-Default. (i) Any Loan Party or any Subsidiary thereof (A) fails to make any payment when due (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Material Indebtedness, or (B) fails to observe or perform any other agreement or condition relating to any such Material Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event occurs, the effect of which default or other event is to cause, or to permit the holder or holders of such Material Indebtedness or the beneficiary or beneficiaries of any Guarantee thereof (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause, with the giving of notice if required, such Indebtedness to be demanded or to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its stated maturity, or such Guarantee to become payable or cash collateral in respect thereof to be demanded; in each case, other than under or pursuant to any Swap Contract; or (ii) there occurs under any Swap Contract (other than the Call Spread Transactions) an Early Termination Date (as defined in such Swap Contract) resulting from (A) any event of default under such Swap Contract as to which a Loan Party or any Subsidiary thereof is the Defaulting Party (as defined in such Swap Contract) or (B) any Termination Event (as so defined) under such Swap Contract as to which a Loan Party or any Subsidiary thereof is an Affected Party (as so defined) and, in either event, the Swap Termination Value owed by the Loan Party or such Subsidiary as a result thereof is greater than \$75,000,000; or”

ARTICLE 2

CONDITIONS PRECEDENT TO EFFECTIVENESS.

This Amendment shall be effective when each of the following conditions shall be satisfied (the date of such effectiveness, the "Sixth Amendment Effective Date"):

(a) the Agent shall have received each of the following, each of which shall be originals, telecopies, other electronic image scan transmission (e.g., "pdf" or "tif" via electronic mail) or DocuSign® electronic signature, subject to Section 10.10 of the Credit Agreement (followed promptly by originals) unless otherwise specified or permitted by the Credit Agreement :

(i) this Amendment, duly executed by the Borrower, the Guarantors, the Agent, and Lenders constituting the Required Lenders;

(ii) a certificate signed by a Responsible Officer of the Borrower certifying that (1) the representations and warranties contained in Article V of the Credit Agreement and the other Loan Documents are true and correct in all material respects on and as of the Sixth Amendment Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects as of such earlier date, and in the case of any representation and warranty qualified by materiality, they shall be true and correct in all respects, and (2) no Default or Event of Default exists as of the Sixth Amendment Effective Date; and

(b) all reasonable Credit Party Expenses incurred by the Agent in connection with the preparation and negotiation of this Amendment and related documents (including the reasonable fees and expenses of counsel to the Agent) that have been invoiced at least two Business Days prior to the date hereof shall have been paid in full by the Borrower in accordance with terms of Section 10.04 of the Credit Agreement.

ARTICLE 3

MISCELLANEOUS.

Section 3.1 This Amendment may be executed in several counterparts and by each party on a separate counterpart, each of which when so executed and delivered shall be an original, and all of which together shall constitute one instrument. This Amendment shall be valid, binding and enforceable against a party only when executed by an authorized individual on behalf of the party by means of (i) a DocuSign® electronic signature, (ii) an original, manual signature, or (iii) a faxed, electronic image scan transmission (e.g., “pdf” or “tif” via electronic mail) or photocopied manual signature. Each DocuSign®, faxed, electronic image scan transmission (e.g., “pdf” or “tif” via electronic mail) or photocopied manual signature shall for all purposes have the same validity, legal effect and admissibility in evidence as an original manual signature and shall include the relevant certificate of completion for the relevant notice of update.

Section 3.2 This Amendment expresses the entire understanding of the parties with respect to the transactions contemplated hereby. No prior negotiations or discussions shall limit, modify, or otherwise affect the provisions hereof.

Section 3.3 Any determination that any provision of this Amendment or any application hereof is invalid, illegal or unenforceable in any respect and in any instance shall not affect the validity, legality, or enforceability of such provision in any other instance, or the validity, legality or enforceability of any other provisions of this Amendment.

Section 3.4 Each Loan Party warrants and represents that it is not relying on any representations or warranties of the Agent or the other Credit Parties or their counsel in entering into this Amendment.

Section 3.5 This Amendment SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, without giving effect to the conflicts of laws principles thereof, but including section 5-1401 of the New York general obligations law.

[signature pages follow]

IN WITNESS WHEREOF, each of the undersigned has caused this Amendment to be duly executed and delivered by its proper and duly authorized officer as of the date first above written.

BORROWER:

DICK'S SPORTING GOODS, INC.

By: /s/ Lee J. Belitsky
Name: Lee J. Belitsky
Title: Executive Vice President - Chief Financial Officer

DICK'S MERCHANDISING & SUPPLY CHAIN, INC.

By: /s/ Lee J. Belitsky
Name: Lee J. Belitsky
Title: President

GUARANTORS:

AMERICAN SPORTS LICENSING, LLC

By: /s/ Lee J. Belitsky
Name: Lee J. Belitsky
Title: President

CHICK'S SPORTING GOODS, LLC

By: /s/ Lee J. Belitsky
Name: Lee J. Belitsky
Title: President

DSG FINANCE, LLC

By: /s/ Lee J. Belitsky
Name: Lee J. Belitsky
Title: President

DSG OF VIRGINIA, LLC

By: /s/ Lee J. Belitsky
Name: Lee J. Belitsky
Title: President

GALYAN'S TRADING COMPANY, LLC

By: /s/ Lee J. Belitsky
Name: Lee J. Belitsky
Title: President

GOLF GALAXY GOLFWORKS, INC.

By: /s/ Lee J. Belitsky
Name: Lee J. Belitsky
Title: Executive Vice President

GOLF GALAXY, LLC

By: /s/ Lee J. Belitsky
Name: Lee J. Belitsky
Title: Executive Vice President

Agent:

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: /s/ Joseph Burt

Name: Joseph Burt

Title: Director

LENDERS:

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: /s/ Joseph Burt
Name: Joseph Burt
Title: Director

BANK OF AMERICA, N.A.

By: /s/ Christine Hutchinson
Name: Christine Hutchinson
Title: Senior Vice President

PNC BANK, NATIONAL ASSOCIATION

By: /s/ Michele Ranieri
Name: Michele Ranieri
Title: Vice President

TRUIST BANK (formerly known as Branch Banking and Trust Company)

By: /s/ Marc Bohntinsky
Name: Mark Bohntinsky
Title: Managing Director

JPMORGAN CHASE BANK, N.A.

By: /s/ James A. Knight

Name: James A. Knight

Title: Executive Director

HSBC BANK USA, NATIONAL ASSOCIATION

By: /s/ Jaime Mariano

Name: Jaime Mariano

Title: Senior Vice President #21440

TD BANK NA

By: /s/ Jennifer Visconti
Name: Jennifer Visconti
Title: Vice President

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Section 3: EX-99.1

Exhibit 99.1

DICK'S Sporting Goods, Inc. Announces Pricing of \$500 Million Private Offering of Convertible Senior Notes Due 2025

PITTSBURGH, April 14, 2020 / PRNewswire / DICK'S Sporting Goods, Inc. (NYSE: DKS), a leading omni-channel sporting goods retailer, today announced the pricing of its offering of \$500 million aggregate principal amount of 3.25% convertible senior notes due 2025 (the "notes") in a private offering only to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"). DICK'S also granted the initial purchasers of the notes an option to purchase, for settlement within a period of 13 days from, and including, the date notes are first issued, up to an additional \$75 million aggregate principal amount of notes in the private placement. The issuance and sale of the notes is scheduled to settle on or about April 17, 2020, subject to customary closing conditions.

The notes will be unsecured, unsubordinated obligations of DICK'S and will accrue interest at a rate of 3.25% per annum, payable semi-annually in arrears on April 15 and October 15 of each year, beginning on October 15, 2020. The notes will mature on April 15, 2025, unless earlier repurchased, redeemed or converted. The notes will be convertible by the noteholders prior to the close of business on the business day immediately preceding December 2, 2024 only under certain circumstances and during certain periods, and irrespective of those circumstances, will be convertible by the noteholders on or after December 2, 2024 until the close of business on the second scheduled trading day immediately preceding April 15, 2025. The initial conversion rate will be 28.2618 shares of DICK'S common stock per \$1,000 principal amount of notes (equivalent to an initial conversion price of approximately \$35.38 per share of DICK'S common stock, which represents a premium of approximately 35% over the last reported sale of \$26.21 per share of DICK'S common stock on April 14, 2020), subject to adjustment in certain circumstances. Upon conversion, the notes may be settled, at DICK'S election, in cash, shares of DICK'S common stock or a combination of cash and shares of DICK'S common stock.

The notes will also be redeemable, in whole or in part, for cash at DICK'S option at any time, and from time to time, on or after April 17, 2023 in certain circumstances at a redemption price equal to the principal amount of the notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the redemption date. In addition, in certain limited circumstances, noteholders may require DICK'S to repurchase their notes for cash for a repurchase price equal to the principal amount of the notes to be repurchased, plus accrued and unpaid interest, if any, to, but excluding, the applicable repurchase date.

DICK'S estimates that the net proceeds from the offering will be approximately \$486.5 million (or approximately \$559.6 million if the initial purchasers fully exercise their option to purchase additional notes), after deducting the initial purchasers' discounts and commissions and estimated offering expenses. DICK'S intends to use approximately \$48.6 million of the net proceeds to fund the cost of entering into the convertible note hedge transactions described below (after such cost is partially offset by the proceeds from entering into the warrant transactions described below) and the remainder of the net proceeds from the offering for general corporate purposes. If the initial purchasers exercise their option to purchase additional notes, then DICK'S intends to use a portion of the additional net proceeds to fund the cost of entering into additional convertible note hedge transactions as described below (after such cost is partially offset by the proceeds from entering into the additional warrant transactions described below).

In connection with the pricing of the notes, DICK'S entered into privately negotiated convertible note hedge transactions with one or more of the initial purchasers or their respective affiliates or other financial institutions (in this capacity, the "hedge counterparties"). The convertible note hedge transactions cover, subject to customary anti-dilution adjustments, the number of shares of common stock that will initially underlie the notes sold in this offering. DICK'S also entered into one or more separate, privately negotiated warrant transactions with the hedge counterparties collectively relating to the same number of shares of DICK'S common stock, subject to customary anti-dilution adjustments, and for which DICK'S will receive premiums to partially offset the cost of entering into the hedge transactions. If the initial purchasers exercise their option to purchase additional notes from DICK'S, then DICK'S may enter into one or more additional convertible note hedge transactions and one or more additional warrant transactions with the hedge counterparties, which, if executed, will initially cover, collectively, the number of shares of DICK'S common stock that will initially underlie the additional notes DICK'S sells to the initial purchasers.

The convertible note hedge transactions are intended to reduce the potential dilution with respect to DICK'S common stock or offset any potential cash payments DICK'S is required to make in excess of the principal amount of converted notes, as the case may be, upon any conversion of the notes. The warrant transactions could have a dilutive effect with respect to DICK'S common stock to the extent that the price per share of DICK'S common stock exceeds the strike price of the warrants evidenced by the warrant transactions. The strike price of the warrants will initially be \$52.42 per share, which represents a premium of 100% over the per share closing price of DICK'S common stock on April 14, 2020, and is subject to certain adjustments under the terms of the warrant transactions.

In connection with establishing their initial hedge positions with respect to the convertible note hedge transactions and the warrant transactions, DICK'S expects that the hedge counterparties or their respective affiliates will enter into various cash-settled over-the-counter derivative transactions with respect to DICK'S common stock concurrently with, or shortly after, or purchase shares of DICK'S common stock shortly after, the pricing of the notes, and may unwind these cash-settled over-the-counter derivative transactions and purchase shares of DICK'S common stock in open market transactions shortly after the pricing of the notes. These activities could increase, or prevent a decline in, the market price of DICK'S common stock concurrently with, or shortly after, the pricing of the notes.

In addition, DICK'S expects that the hedge counterparties or their respective affiliates will modify their hedge positions with respect to the convertible note hedge transactions and the warrant transactions from time to time after the pricing of the notes, and are likely to do so during any observation period, by purchasing or selling shares of DICK'S common stock or the notes in privately negotiated transactions or open market transactions or by entering into or unwinding various over-the-counter derivative transactions with respect to DICK'S common stock. Any of these activities could, however, adversely affect the trading price of DICK'S common stock and, consequently, the value of the consideration that noteholders receive upon conversion of the notes, the trading price of the notes or noteholders' ability to convert the notes.

The offer and sale of the notes and any shares of DICK'S common stock issuable upon conversion of the notes have not been registered under the Securities Act or any other applicable securities laws. As a result, the notes and the shares of DICK'S common stock, if any, issuable upon conversion of the notes will be subject to restrictions on transferability and resale and may not be offered, transferred or sold except in compliance with the registration requirements of the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws.

This press release does not and will not constitute an offer to sell, or the solicitation of an offer to buy, the notes, any shares of DICK'S common stock issuable upon conversion of the notes, or any other securities, nor will there be any sale of the notes or any such shares or other securities, in any state or other jurisdiction in which such offer, sale or solicitation would be unlawful. Any offer will be made only by means of a private offering memorandum.

About DICK'S

Founded in 1948, DICK'S Sporting Goods, Inc. is a leading omni-channel sporting goods retailer offering an extensive assortment of authentic, high-quality sports equipment, apparel, footwear and accessories. As of February 1, 2020, DICK'S operated 726 DICK'S Sporting Goods locations across the United States, serving and inspiring athletes and outdoor enthusiasts to achieve their personal best through a blend of dedicated teammates, in-store services and unique specialty shop-in-shops dedicated to Team Sports, Athletic Apparel, Golf, Lodge/Outdoor, Fitness and Footwear.

Headquartered in Pittsburgh, Pennsylvania, DICK'S also owns and operates Golf Galaxy and Field & Stream specialty stores, as well as GameChanger, a youth sports mobile app for scheduling, communications and live scorekeeping. DICK'S offers its products through a content-rich eCommerce platform that is integrated with its store network and provides customers with the convenience and expertise of a 24-hour storefront.

Forward-Looking Statements

This press release includes forward-looking statements concerning DICK'S expectations, anticipations, intentions, beliefs or strategies regarding the future, including statements regarding the offering of the notes, the anticipated terms of the notes being offered, the completion, timing and size of the proposed offering, the intended use of the proceeds and the anticipated terms of, and the effects of entering into, the bond hedge and warrant transactions. Forward-looking statements represent DICK'S current expectations regarding future events and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements and there can be no assurance that future developments affecting DICK'S will be those that it has anticipated. Among those risks and uncertainties are market conditions, including market interest rates, the trading price and volatility of DICK'S common stock and risks relating to DICK'S business, including the impact to consumer demand and supply chain due to the spread of the coronavirus (COVID-19) and other risks described in periodic reports that DICK'S files from time to time with the Securities and Exchange Commission ("SEC"). DICK'S may not consummate the proposed offering described in this press release and, if the proposed offering is consummated, cannot provide any assurances regarding the final terms of the offer or the notes or its ability to effectively apply the net proceeds as described above.

For additional information on these and other factors that could affect DICK'S actual results, see the risk factors set forth in DICK'S filings with the SEC, including the most recent Annual Report filed with the SEC on March 20, 2020 and the Current Report on Form 8-K filed with the SEC on April 14, 2020. DICK'S disclaims and does not undertake any obligation to update or revise any forward-looking statement in this press release, except as required by applicable law or regulation. Forward-looking statements included in this release are made as of the date of this release.

Contact Information

Investor Relations:

Nate Gilch, Senior Director of Investor Relations

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