

# Academy Sports + Outdoors Announces Pricing of its Initial Public Offering



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**Academy Sports + Outdoors**

Oct 01, 2020, 19:20 ET

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KATY, Texas, Oct. 1, 2020 /PRNewswire/ -- Academy Sports and Outdoors, Inc. ("Academy") today announced the pricing of its initial public offering of 15,625,000 shares of its common stock at \$13.00 per share. Shares of Academy's common stock are expected to begin trading on the NASDAQ Global Select Market on October 2, 2020, under the ticker symbol "ASO," and the offering is expected to close on October 6, 2020, subject to customary closing conditions. Academy has granted the underwriters a 30-day option to purchase up to an additional 2,343,750 shares of its common stock to cover over-allotments, if any.

Academy will receive net proceeds of approximately \$182.8 million after deducting underwriting discounts and commissions and estimated offering expenses and intends to use the net proceeds from the offering for general corporate purposes, which may include the repayment of certain indebtedness.

Credit Suisse, J.P. Morgan, KKR Capital Markets and BofA Securities are acting as joint book-running managers for the 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 comanagers.

The offering will be made only by means of a prospectus. Copies of the prospectus relating to the offering 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@creditsuisse.com](mailto:usa.prospectus@creditsuisse.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\\_@jpmchase.com](mailto:prospectus-eq_@jpmchase.com).

A registration statement, including a prospectus, relating to these securities has been declared effective by the U.S. Securities and Exchange Commission. 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 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 SEC, including its registration statement on Form S-1, as amended from time to time, under the caption "Risk Factors." 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.

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