INVESTOR PRESENTATION | MAY 2025

DICK'S®

Forward-Looking Statements Involving Known and Unknown Risks and Uncertainties

This investor presentation contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified as those that may predict, forecast, indicate or imply future results or performance and by forward-looking words such as "believe", "anticipate", "expect", "estimate", "predict", "intend", "plan", "project", "goal", "will", "will be", "will continue", "will result", "could", "may", "might" or any variations of such words or other words with similar meanings. Any statements about DICK'S Sporting Goods, Inc.'s ("DICK'S Sporting Goods"), Foot Locker, Inc.'s ("Foot Locker") or the combined company's plans, objectives, expectations, strategies, beliefs, or future performance or events constitute forward-looking statements. These statements are subject to known and unknown risks, uncertainties, assumptions, estimates, and other important factors that change over time, many of which may be beyond DICK'S Sporting Goods', Foot Locker's and the combined company's control. DICK'S Sporting Goods', Foot Locker's and the combined company's future performance and actual results may differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements should not be relied upon as a prediction of actual results. Forward-looking statements include statements regarding, among other things, the Company's future performance and growth opportunities, including our 2025 guidance, comp sales, earnings per share and gross margin expansion; our plans and ability to gain market share; investments in and success of our growth strategies, including accelerating our eCommerce business; the increase in House of Sport, Golf Galaxy, Golf Galaxy Performance Center, Field House locations and repositioning of our real estate portfolio; our access to premium product, including our industry leading brands and our vertical brands; our data and technology investments; GameChanger target revenue; the potential growth opportunity of DICK'S Retail Media Network; our ability to return significant capital to shareholders through share repurchases and expected dividends; and the benefits of the combination of DICK'S Sporting Goods and Foot Locker (the "Transaction"), future financial and operating results and the combined company's plans, objectives, expectations, intentions, growth strategies and culture and other statements that are not historical facts.

Factors that could cause actual results, performance or achievements to differ materially from those expressed or implied in any forward-looking statements include, but are not limited to, current macroeconomic conditions, including inflation and/or prolonged inflationary pressures, adverse changes in consumer disposable income; consumer confidence and perception of economic conditions, including as a result of new and shifting economic policies , geopolitical conflicts (including the conflicts in the Ukraine and the Middle East) and the threat or outbreak of further conflicts, war, terrorism or public unrest; wage and unemployment levels; consumer debt and the cost of basic necessities and other goods; pandemics, epidemics, contagious disease outbreaks and other public health concerns and the effectiveness of measures to mitigate such impact; dependence of DICK'S Sporting Goods', Foot Locker's and the combined company's business on consumer discretionary spending, the impact of a decrease in discretionary spending due to inflation or otherwise on our business, and our ability to predict or effectively react to changes in consumer demand or shopping patterns; intense competition in the sporting goods industry and in retail, including competition for talent and the level of competitive promotional activity and technological innovation; the overall success of DICK'S Sporting Goods', Foot Locker's and the combined company's strategic plans and initiatives; the ability to grow our DICK'S House of Sport, DICK'S Field House and Golf Galaxy Performance Center stores and execute our overall real estate strategy; organized retail crime and the ability to effectively manage inventory shrink; DICK'S Sporting Goods', Foot Locker's and the combined company's vertical brand strategy and plans; DICK'S Sporting Goods', Foot Locker's and the combined company's ability to optimize their respective distribution and fulfillment networks to efficiently deliver merchandise to their stores and the possibility of disruptions; DICK'S Sporting Goods', Foot Locker's and the combined company's dependence on suppliers, distributors, and manufacturers to provide sufficient quantities of quality products in a timely fashion; that investments in omni-channel growth, DICK'S Media Network or other business transformation initiatives may not produce the anticipated benefits within the expected time frame or at all; the impact of an increase to corporate tax rates or other changes in tax laws and regulations; risks associated with DICK'S Sporting Goods' brick-and-mortar retail store model, including the ability to optimize our store portfolio and our distribution and fulfillment network; the potential impacts of unauthorized use or disclosure of sensitive or confidential athlete, teammate, vendor or other information; risks associated with DICK'S Sporting Goods', Foot Locker's and the combined company's vertical brand offerings, including product safety and labeling, product liability and product recalls, and specialty concept stores; the risk of problems with DICK'S Sporting Goods', Foot Locker's and the combined company's information systems, including e-commerce platforms and GameChanger, and any associated disruptions to operations; DICK'S Sporting Goods', Foot Locker's and the combined company's; risks and costs relating to changing laws, regulations, interpretations and other guidance affecting the business of DICK'S Sporting Goods', Foot Locker's and the combined company, including consumer products; firearms and ammunition; tax; foreign trade and tariff structures; labor; data protection; privacy; eCommerce (including AI and machine learning); and environmental, social, and governance issues; compliance and litigation risks for which sufficient insurance or other coverage may not exist; the ability to secure and protect the trademarks and other intellectual property of DICK'S Sporting Goods', Foot Locker's and the combined company and defend claims of intellectual property infringement; the ability to protect the reputation of DICK'S Sporting Goods', Foot Locker's and the combined company and its brands, which may include managing negative reactions from athletes, stockholders or vendors regarding changes to policies or positions related to social and political issues; the ability of DICK'S Sporting Goods', Foot Locker's and the combined company to attract, train, engage and retain key teammates and to adequately respond to teammate organizing efforts; the impact of wage increases on financial results, including those related to supply chain disruptions and labor challenges; disruptions to DICK'S Sporting Goods', Foot Locker's and the combined company's customer support center or our distribution and fulfillment network (including supply chain delays), including the ability to optimize our distribution and fulfillment networks to efficiently deliver merchandise to stores; weather-related risks and seasonal influences and the overall seasonality of certain categories of the business, as well as the current geographic concentration of DICK'S Sporting Goods stores; effects of the performance of professional sports teams within the core regions of operations of DICK'S Sporting Goods; the ability to meet market expectations; our pursuit of strategic alliances, investments or acquisitions, including the timing and costs of such investments and acquisitions as well as the potential failure of an alliance, investment or acquisition to produce the anticipated results or inability to successfully integrate acquired companies; DICK'S Sporting Goods is controlled by the holders of Class B common stock, which includes our Executive Chairman and his relatives, whose interests may differ from those of our other stockholders; Obligations and other provisions related to DICK'S Sporting Goods indebtedness, including the senior notes due 2032 (the "2032 Notes") and senior notes due 2052 (the "2052 Notes" and together with the 2032 Notes, the "Senior Notes"); the charter's current anti-takeover provisions, which could prevent or delay a change in control of DICK'S Sporting Goods; the issuance of quarterly cash dividends and our repurchase activity, if any, pursuant to our share repurchase programs; the availability of adequate capital; future results of operations and financial condition; and risks related to the Transaction, including risks related to combining the business of DICK'S Sporting Goods with Foot Locker's, the expenses related to the Transaction and the integration of the companies, risks that the Transaction may not occur, the risk of litigation related to the Transaction and the risk of dilution caused by the potential issuance of shares of Company common stock in the Transaction.

For additional information on these and other factors that could affect the Company's actual results, see the risk factors set forth in the Company's filings with the Securities and Exchange Commission ("SEC"), including the most recent Annual Report on Form 10-K, filed with the SEC on March 27, 2025. We operate in a highly competitive and rapidly changing environment; therefore, new risk factors can arise, and it is not possible for the Company to predict all such risk factors. The Company disclaims and does not undertake any obligation to update or revise any forward-looking statement in this presentation, except as required by applicable law or regulation. Forward-looking statements included in this presentation are made as of the date of this presentation.

NON-GAAP FINANCIAL MEASURES

In addition to reporting the Company's financial results for the first quarter in accordance with generally accepted accounting principles ("GAAP"), the Company reports certain financial results for that quarter that differ from what is reported under GAAP. These non-GAAP financial measures include non-GAAP gross margin, non-GAAP operating margin (also referred to as non-GAAP EBIT margin), non-GAAP EBT margin, non-GAAP net income, non-GAAP earnings per diluted share and net capital expenditures, which management believes provides investors with useful supplemental information to evaluate the Company's ongoing operations and to compare with past and future periods. Furthermore, management believes that adjustments related to its deferred compensation plans enables investors to better understand its selling, general and administrative expense trends by excluding non-cash changes in our deferred compensation plan investment fair values from market fluctuations that are offset within other income. Management also uses these non-GAAP measures internally for forecasting, budgeting, and measuring its operating performance. These measures should be viewed as supplementing, and not as an alternative or substitute for, the Company's financial results prepared in accordance with GAAP. The methods used by the Company to calculate its non-GAAP financial measures may differ significantly from methods used by other companies to compute similar measures. As a result, any non-GAAP financial measures presented herein may not be comparable to similar measures provided by other companies. A reconciliation of the Company's non-GAAP measures to the most directly comparable GAAP financial measures are provided herein and on the Company's website at investors.DICKS.com.

Information reconciling certain forward-looking GAAP measures to non-GAAP measures related to full-year 2025 outlook and guidance, including earnings per diluted share, net sales, comparable sales, operating margin (also referred to as EBIT margin) and capital expenditures, in each case presented herein on a non-GAAP basis due to the exclusion of acquisition-related costs, investment losses and results from the recently announced plan to acquire Foot Locker as well as non-cash changes in our deferred compensation plan investment fair values from market fluctuations that are offset within other income, is not available without unreasonable effort due to high variability, complexity and uncertainty involved in forecasting and quantifying certain amounts with respect to and resulting from the planned acquisition as well as the amount of deferred compensation that are necessary for such reconciliations. For those reasons, we are unable to address the probable significance of the unavailable information, which could have a potentially unpredictable, and potentially significant, impact on our future GAAP financial results.

1948 DICK STACK OPENS THE FIRST STORE IN BINGHAMTON, NY

STORES: 1

1984 ED STACK, DICK'S SON, TAKES OVER AS CHAIRMAN & CEO

STORES: 2

1999 THE COMPANY CHANGES ITS NAME TO DICK'S SPORTING GOODS, INC AND MAKES ITS FIRST ECOMMERCE SALE

STORES: 83 | $728M in Sales

2002 DICK'S SPORTING GOODS GOES PUBLIC ON THE NYSE (DKS)

STORES: 141 | $1.3B in Sales

2004 GALYAN'S ACQUISITION MAKES DICK'S THE LARGEST U.S. SPORTING GOODS RETAILER

STORES: 234 | $2.1B in Sales

2007 DICK'S SPORTING GOODS ACQUIRES GOLF GALAXY

STORES: 434 | $3.9B in Sales

2017 DICK'S SPORTING GOODS BEGINS TRANSFORMATIONAL JOURNEY

STORES: 845 | $8.6B in Sales

2018 DICK'S SPORTING GOODS TAKES A STAND ON FIREARMS

STORES: 858 | $8.4B in Sales

2023 DICK'S SPORTING GOODS CELEBRATES ITS 75TH ANNIVERSARY

STORES: 855 | $13.0B in Sales

2024 DICK'S SPORTING GOODS DELIVERS RECORD SALES OF $13.4 BILLION AND OPENS SEVEN ADDITIONAL HOUSE OF SPORT LOCATIONS

STORES: 856 | $13.4B in Sales

OUR BELIEF

We believe **sports** have the power to **change lives.**

OUR COMMON PURPOSE

We create **confidence** and **excitement** by inspiring, supporting, and personally equipping all athletes to achieve their dreams.

OUR MISSION

We create an inclusive environment where all **TEAMMATES** can thrive.

We create and build leading brands that serve and inspire **ATHLETES**.

We make a lasting impact on **COMMUNITIES** through sport.

We deliver **SHAREHOLDER** value through growth and relentless improvement.

OUR VALUES

Together with our Foundation, we have provided over **$200 million** in grants and sponsorships supporting youth athletes in our communities.

We advocate for **safer communities** and common-sense gun reform and **lead by example** through our firearms policies.

WE ARE THE LEADING U.S. OMNI-CHANNEL SPORTS RETAILER, WITH GROWTH AHEAD

TOTAL ADDRESSABLE MARKET[1]

~$140B

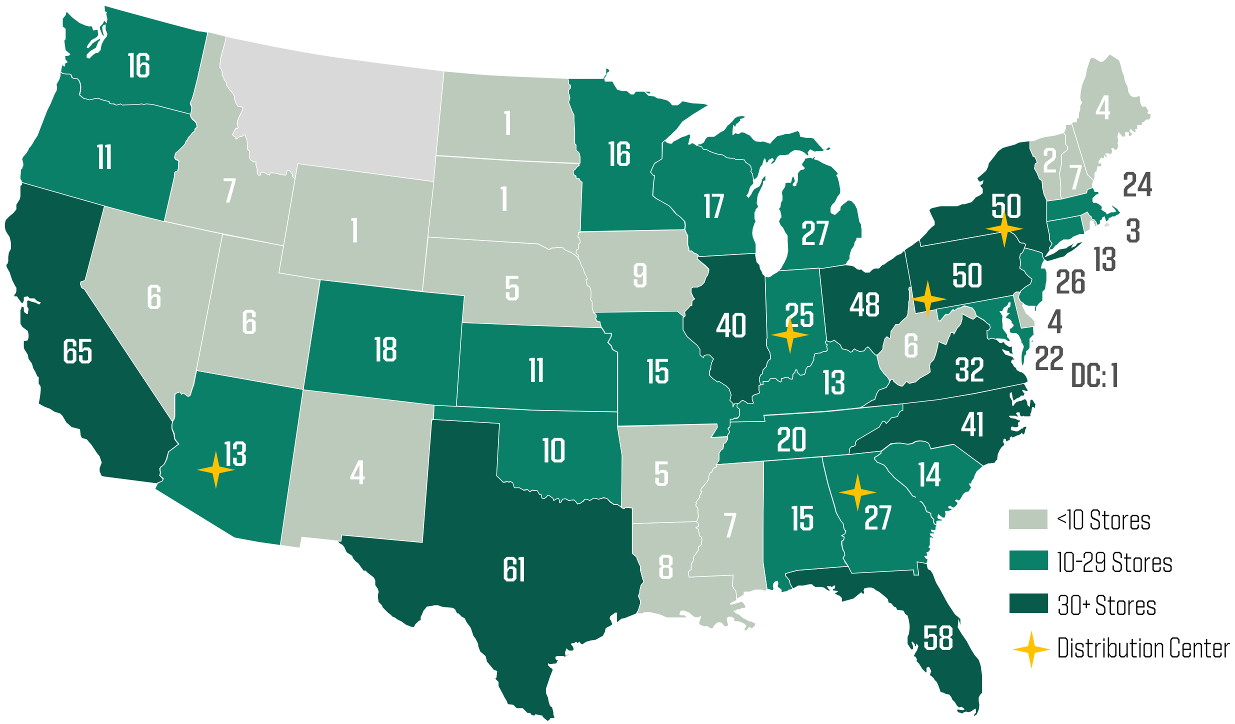
Across Footwear, Apparel, and Hardlines

MARKET SHARE[1]

Nearly 9% Representing the largest among sporting goods retailers

We gained ~50 bps of market share over the last year, collectively driven by our priority categories:
Footwear, Athletic Apparel, Team Sports, and Golf

NATIONAL FOOTPRINT



885 Total Stores in 47 states and DC

- DICK'S Sporting Goods: **670**
- House of Sport: **21**
- DICK'S Field House: **31**
- Specialty Concept Stores: **163**

5 Distribution Centers[2] supporting robust omni-channel operations

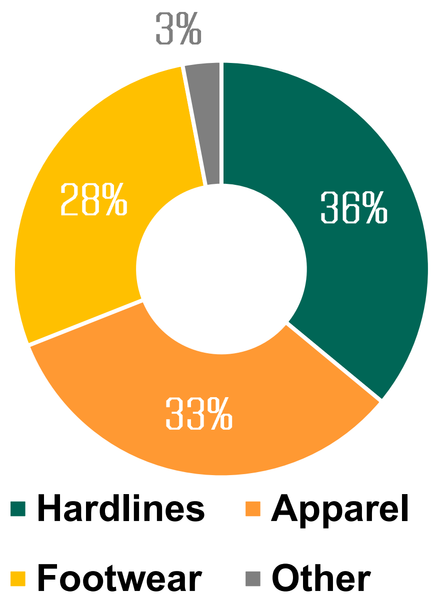
[1] DKS 2024 net sales excluding categories with limited market data / ~$140B Total Addressable Market. Source: Circana and Proprietary Data.
[2] In 2024 we began construction on a new regional distribution center in Texas that we plan to open in 2026.

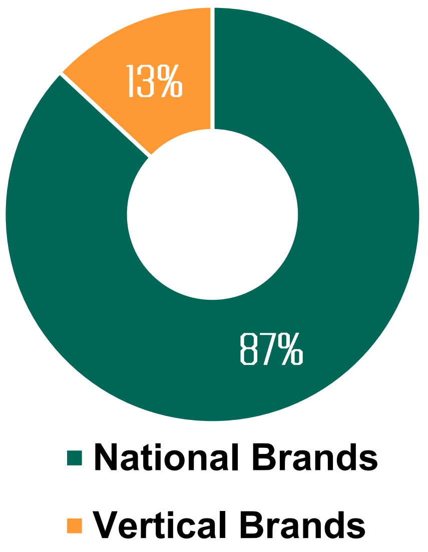
OUR 2024 RESULTS DEMONSTRATE OUR CONTINUED STRONG PERFORMANCE

FY24 FINANCIAL HIGHLIGHTS

	FY24	YoY Δ[2]
Comparable Sales[1,2]	5.2%	
Net Sales	$13.44B	+3.5%
Non-GAAP Gross Margin[3]	35.90%	+89 bps
Non-GAAP EBT[3]	$1.52B	+8.3%
Non-GAAP EBT Margin[3]	11.30%	+49 bps
Non-GAAP EPS[3]	$14.05	+8.8%

FY24 SALES BREAKDOWN





DICK'S | SPORTS CHANGE LIVES

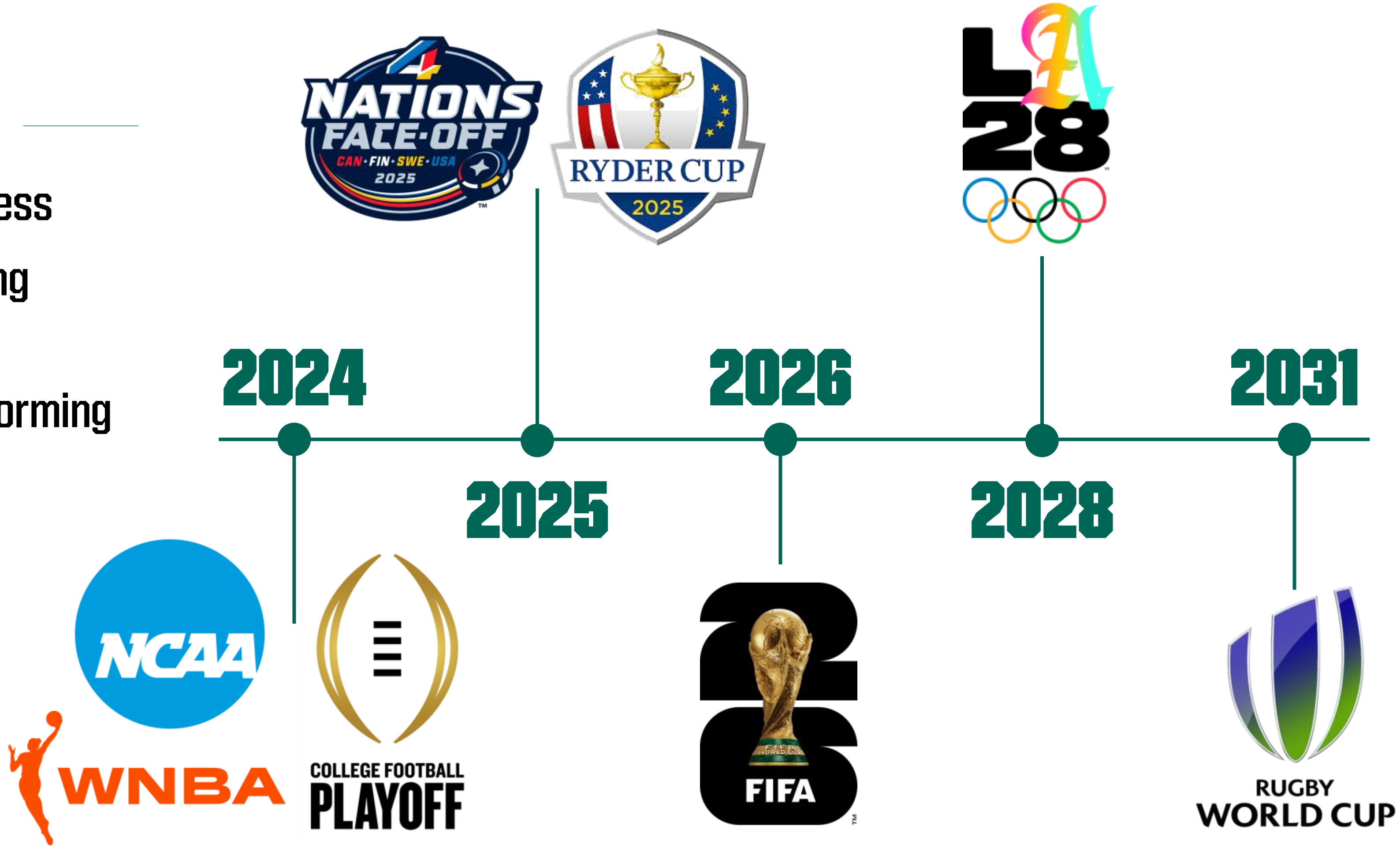
[1] Beginning in fiscal 2025, we revised our method for calculating comparable sales to include Warehouse Sale stores. Fiscal 2024 information has been revised to reflect this change for comparability purposes. See additional details as furnished in Exhibit 99.2 of the Company's Current Report on Form 8-K, filed with the SEC on March 11, 2025.
[2] 2023 was a 53-week year. The extra week during fiscal 2023 generated $170 million of net sales and earnings per diluted share of $0.19. Full year 2023 comparable store sales calculations are presented on a 52-week basis, respectively.
[3] Represents a non-GAAP financial measure. See the appendix for a reconciliation of this measure to the most directly comparable GAAP measure.

WE SEE TREMENDOUS STRENGTH AND MOMENTUM IN THE U.S. SPORTS INDUSTRY

The convergence of sport and culture has never been stronger

KEY SPORTS GROWTH DRIVER TRENDS

- Increased emphasis on health and wellness
- Rising interest in women's sports, posting record-breaking numbers
- Enhanced social media platforms transforming fan interactions
- Elevated viewing experiences from technology and generative AI
- Larger media rights deals and rise of streaming services



[1]Listed events are for illustration only. All trademarks are property of the listed organizations. No suggestion of endorsement, affiliation or sponsorship is intended or should be inferred.

DICK'S IS UNIQUELY SITUATED AT THE INTERSECTION OF SPORT AND CULTURE

We are a nation obsessed with sport, and no one is better positioned to harness this opportunity than DICK'S Sporting Goods

OUR DISCIPLINED EXECUTION OF OUR FOUR STRATEGIC PILLARS HAS DRIVEN STRONG, CONSISTENT PERFORMANCE

ATHLETE EXPERIENCE

DIFFERENTIATED PRODUCT

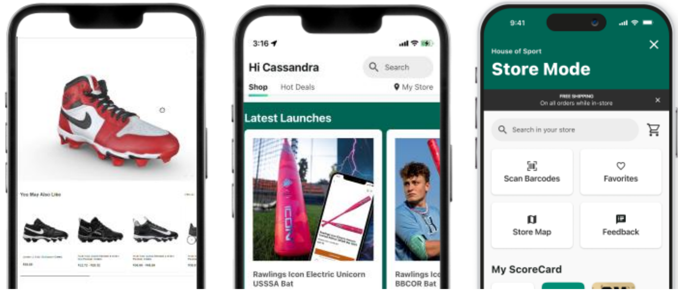
BRAND ENGAGEMENT

TEAMMATE EXPERIENCE

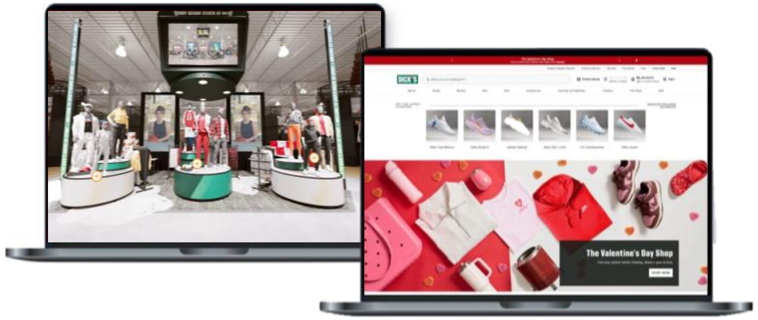
LEANING INTO OUR STRATEGIC PILLARS, OUR FOCUS IS ON THREE EXCITING GROWTH AREAS, EACH WITH SIGNIFICANT POTENTIAL

Repositioning our Real Estate & Store Portfolio

Driving Continued Strong Growth In Key Categories



Accelerating our eCommerce Business



ATHLETE EXPERIENCE | REPOSITIONING OUR REAL ESTATE & STORE PORTFOLIO

We are creating the future of retail through House of Sport

House of Sport is built on **four pillars:**
- Experience
- Service
- Community
- Product

We ended FY24 with **19** locations, and plan to open **approximately 16** additional in FY25

We plan to have as many as **75 to 100** House of Sport locations by the end of FY27

"I've toured with Ed Stack his new store that's opened at Ross Park Mall in Pittsburgh. **Unbelievable, right?** I also visited their store up in Rochester at East View Mall. We have a number of properties under discussion with them in our existing portfolio, **but candidly love to do eight to 10, if not more. [...] I think it's one of the best concepts I've seen.**"

Jack Hsieh, President & CEO of Macerich Co.
(Macerich Co. Q1 2024 Earnings Call - 04/30/2024)

Watch our House of Sport video **HERE**

ATHLETE EXPERIENCE | REPOSITIONING OUR REAL ESTATE & STORE PORTFOLIO

We are incorporating key House of Sport learnings into our most typical 50K sq ft DICK'S store ("DICK'S Field House")

"Our newest DICK'S concepts, DICK'S House of Sport and our next generation 50,000 square foot DICK'S store, are yielding **powerful results**. We haven't seen **growth opportunities** like these since we went public in the early 2000s."

Ed Stack, Executive Chairman
(DICK'S Q2 2023 Earnings Release, 8/22/2023)

- Our **DICK'S Field House** concept is inspired by House of Sport with a similar **elevated assortment, service model, premium experiences** and **enhanced visual expressions**
- We ended FY24 with **27**[1] locations, and plan to open **approximately 16** additional in FY25

[1] Ending store count was updated to reflect one DICK'S Field House location that was previously reflected as a DICK'S store.

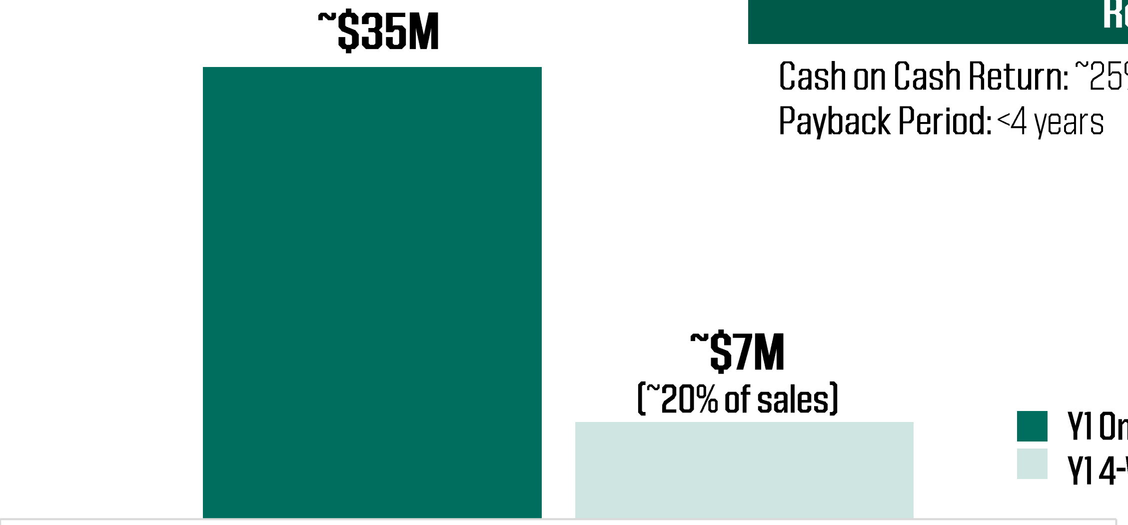
ATHLETE EXPERIENCE | REPOSITIONING OUR REAL ESTATE & STORE PORTFOLIO

We expect our investments in House of Sport and DICK'S Field House to generate strong returns

DICK'S HOUSE OF SPORT	DICK'S FIELD HOUSE
~120,000 sq ft	~50,000 sq ft

Returns[1]

House of Sport	DICK'S Field House
Cash on Cash Return: ~25%	Cash on Cash Return: ~40%
Payback Period: <4 years	Payback Period: ~2.5 years



Investment Summary

House of Sport			DICK'S Field House		
Net CapEx: slightly over $20M (includes purchased deal structures)	Net Inventory: ~$4M	Pre-Opening: ~$3.5M	Net CapEx: ~$4.5M	Net Inventory: ~$2M	Pre-Opening: ~$1M

[1]Return metrics include remodel, lease, and purchased deal structures.
NOTE: Sales figures are gross (i.e., before any expected cannibalization on other existing stores).

ATHLETE EXPERIENCE | REPOSITIONING OUR REAL ESTATE & STORE PORTFOLIO

We are growing our Golf Galaxy footprint and enhancing the experience with Performance Center locations

- Golf Galaxy Performance Centers offer an **immersive experience** for golf enthusiasts of all levels
- We ended FY24 with **109** Golf Galaxy locations, including **24** Performance Centers, and plan to open **approximately 8** additional Performance Centers in FY25
- In 2024, rounds played in the U.S. hit a new **record high**, supporting our belief that golf is a **compelling long-term** growth opportunity[1]

[1] Source: Golf Datatech and the NGF.

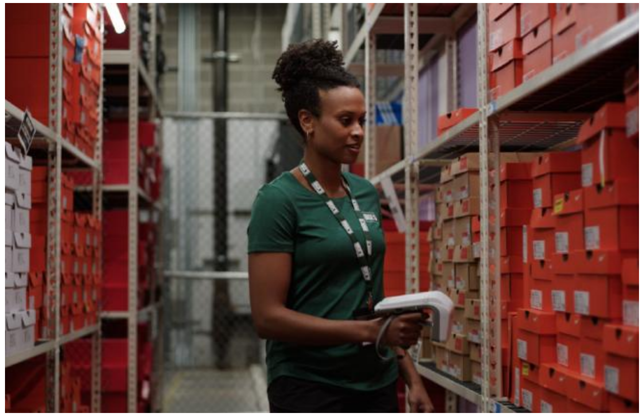
ATHLETE EXPERIENCE | LEVERAGING A POWERFUL OMNI-CHANNEL MODEL

We operate an athlete-centric, nimble omni-channel ecosystem that prioritizes convenience for our athletes

Over 65%

of FY24 sales came from omni-channel athletes,[1] an increase of +**600 bps** since FY19

Omni-channel athletes are our **most valuable**, spending **2x+** single-channel athletes while leveraging various **fulfillment channels**



We use **multiple technologies**, including **RFID**, to drive efficient operations and enhance the athlete experience

Our **fulfillment options** provide athletes with desired **flexibility:**

Shop In Person

One-Hour In-Store or Curbside Pickup

Industry-Leading Delivery Speed Including Same-Day Delivery

We leverage our **800+ store network** to capitalize on our proximity to athletes and **deliver at speed**

90%+

of sales were enabled by stores in FY24[2]

80%+

of online orders were fulfilled by stores in FY24[2]

[1] Omni-channel athletes represent athletes who have made a purchase from our brick-and-mortar or online channel at least once during FY24 and have purchased from the opposite channel at least once in our lifetime data.
[2] Includes ship from store, Curbside Pickup and BOPIS.

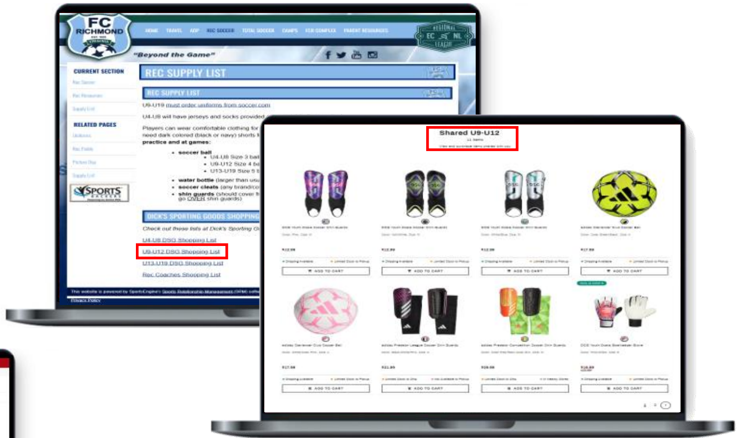
ATHLETE EXPERIENCE | ACCELERATING OUR ECOMMERCE BUSINESS

While we've seen strong eCommerce growth, we see an opportunity to significantly expand our online share

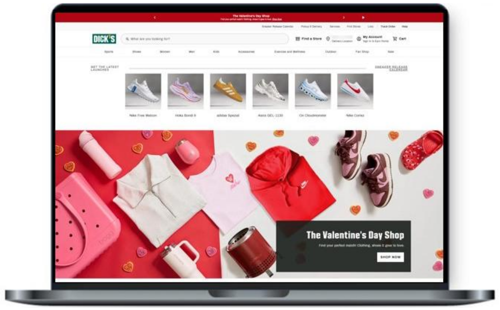
DICKS.COM

We have a **multibillion-dollar** eCommerce business with **profitability in-line** with total company EBT margin

Virtual House of Sport



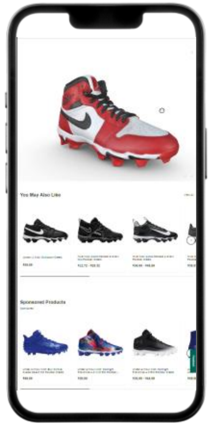
Coaches' Lists



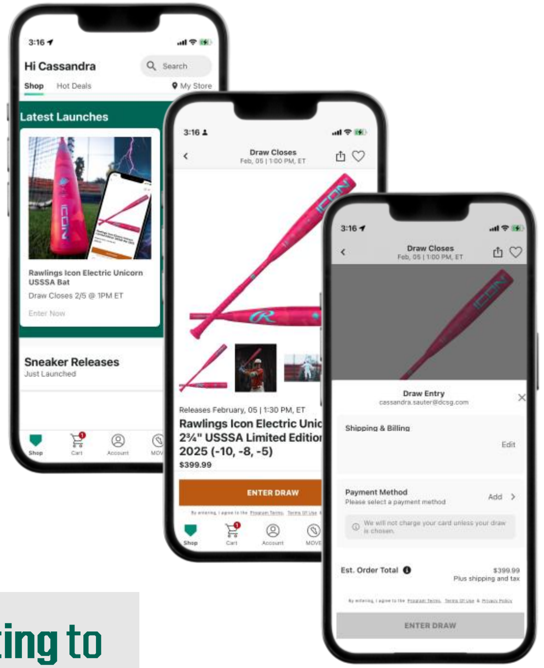
Holiday Shops – Valentine's Day

DICK'S APP

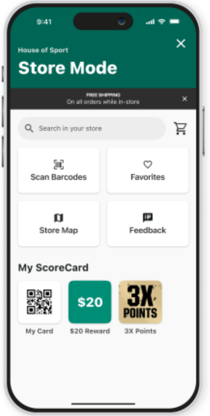
Our app is at the **center** of our omni-channel offering, attracting our **best and most loyal athletes**



3D Imagery



Launch/Reservations



Store Mode

We will aggressively invest in **technology and marketing** to continue enhancing the **athlete experience** and drive **greater consideration** for DICKS.com

ATHLETE EXPERIENCE | LEADING YOUTH SPORTS TECH WITH GAMECHANGER

GameChanger is the premier live streaming, scoring and statistics mobile app for youth sports, and a leader in the multibillion-dollar sports technology market

FY24 AT A GLANCE

Over $100M Sales
+49% vs LY

Nearly 9M Games Covered
+22% vs LY

~9M Unique Active Users
+22% vs LY

Over 1M Teams Created
+16% vs LY

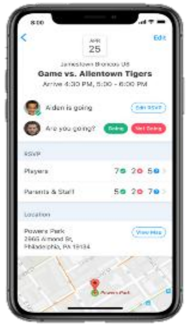
Nearly 1.8M Average Daily Active Users (DAU)
+43% vs LY

Over 4.5M Hours of Livestreaming Video
+52 % vs LY

THE OPERATING SYSTEM OF YOUTH SPORTS

Video Streaming & Automatic Highlight Clips

Scorekeeping



Team Management

GAMECHANGER

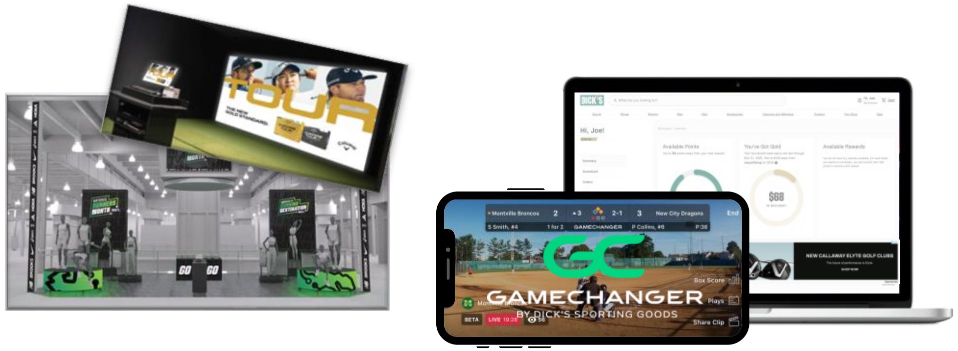
We've seen close to a **40% revenue CAGR** since 2017 and are targeting **$150M** in revenue for 2025

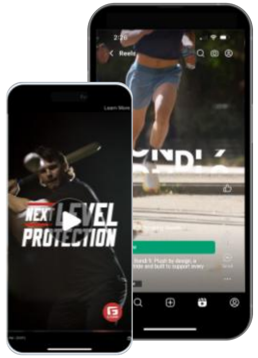
ATHLETE EXPERIENCE | CAPITALIZING ON OUR POWERFUL ATHLETE DATABASE

We have an exciting growth opportunity with DICK'S Media Network, backed by our robust and growing ScoreCard loyalty program and database

DICK'S MEDIA

With **18 billion annual impressions**, DICK'S Media Network allows brands to tap into the best dataset in youth sports and reach our **highly engaged audience** of sports fans and families across the entirety of the DICK'S ecosystem





OWNED

OFFSITE

SCORECARD

25M+
Athletes

~75%
Of Sales

SCORECARD GOLD

7M+
Athletes[1]

45%+
Of Sales[1]

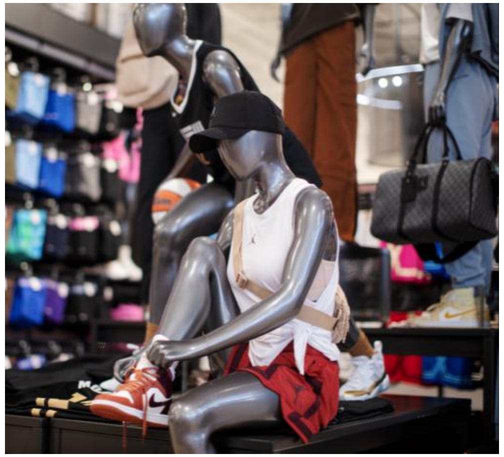
[1] GOLD members included in ScoreCard counts. Data as of year-end 2024.

DIFFERENTIATED PRODUCT | OFFERING "THE BEST" FROM NATIONAL BRANDS

Key brands provide us with premium product access, driving sustained and robust sales growth

HOKA
YETI
Callaway
adidas
On
new balance
patagonia
MOOLAH
for movement
Columbia
lotto
carhartt
THE NORTH FACE
TaylorMade
UGG
BROOKS
BIRKENSTOCK
CONVERSE
Titleist
chubbies
FJ FOOTJOY
UNDER ARMOUR
owala
PING
marucci
crocs
Wilson
asics
PELOTON
STANLEY
travisMathew
BRUCE BOLT
Halfdays
Rawlings
NordicTrack

~80% of athletes look to us for a **multi-brand experience**[1]



[1] This denotes athletes who made at least one transaction during FY24 and have purchased more than one brand in our lifetime data.

DIFFERENTIATED PRODUCT | PROVIDING VERTICAL BRANDS, ONLY AT DICK'S

We have created a powerhouse vertical brand assortment that resonates well with our athletes

DSG
CALIA
VRST
MAXFLI
Alpine Design EST. 1962 / BOULDER, CO
FITNESS GEAR
Walter Hagen
Tommy Armour
ETHOS
TOP FLITE
NISHIKI
QUEST
Monarch PICKLEBALL

13% Vertical Brand sales to total in 2024

Vertical brands are our **number one or two vendor** in: Accessories, Athletic Apparel, Fitness, Golf, and Team Sports

700 to 900 bps

Higher margin than national brands

$1.7B Combined sales in 2024, making vertical brands our **second largest vendor** (behind Nike)

Our **flagship vertical brands,** built from whitespace opportunities, include:

CALIA

2ND largest Women's apparel brand (behind Nike)

DSG

Largest vertical brand

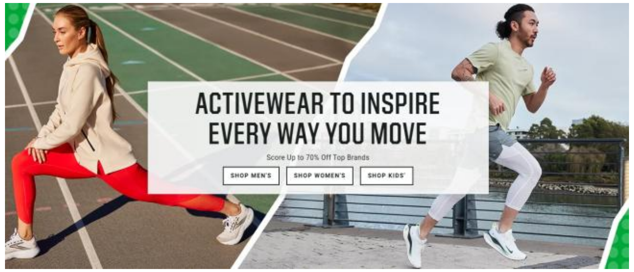
VRST

Premium Men's apparel brand

DIFFERENTIATED PRODUCT | OPTIMIZING OUR CLEARANCE STRATEGY

We are improving our clearance optimization and serving value-conscious athletes through Going Going Gone!

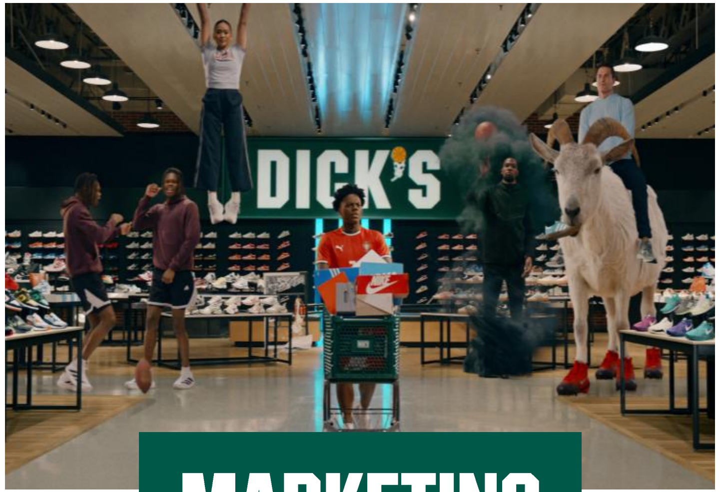
- Going Going Gone! **consolidates clearance inventory** and allows for an omni-channel sales opportunity
- We ended FY24 with **50** locations[1]
- We will continue to **optimize** the Going Going Gone! footprint



[1] FY24 count on this slide includes 29 Warehouse store locations, excluded from the Company's disclosed store count as of February 1, 2025, which are now included in the Company's disclosed store count beginning in fiscal 2025. See additional details as furnished in the Company's Current Report on Form 8-K, filed with the SEC on March 11, 2025.

BRAND ENGAGEMENT | DEVELOPING A GENUINE RELATIONSHIP WITH OUR ATHLETES

Through impactful marketing campaigns, meaningful community engagement and strategic partnerships, we aim to demonstrate the influence of sport to build and deepen our relationship with the athletes we serve



MARKETING

COMMUNITY

PARTNERSHIP

For over 75 years, we have been guided by a fundamental belief: **Sports have the power to change lives**

TEAMMATE EXPERIENCE | SUPPORTING OUR PEOPLE AND TEAM CULTURE

2024 Store Manager Leadership Conference

We win because of our people

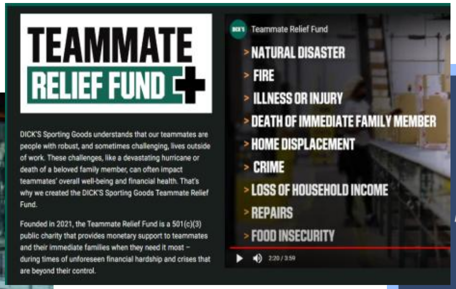
~84%

of Teammates recommend DICK'S Sporting Goods as a great place to work

+1,585 bps

to the U.S. retail industry average[1]

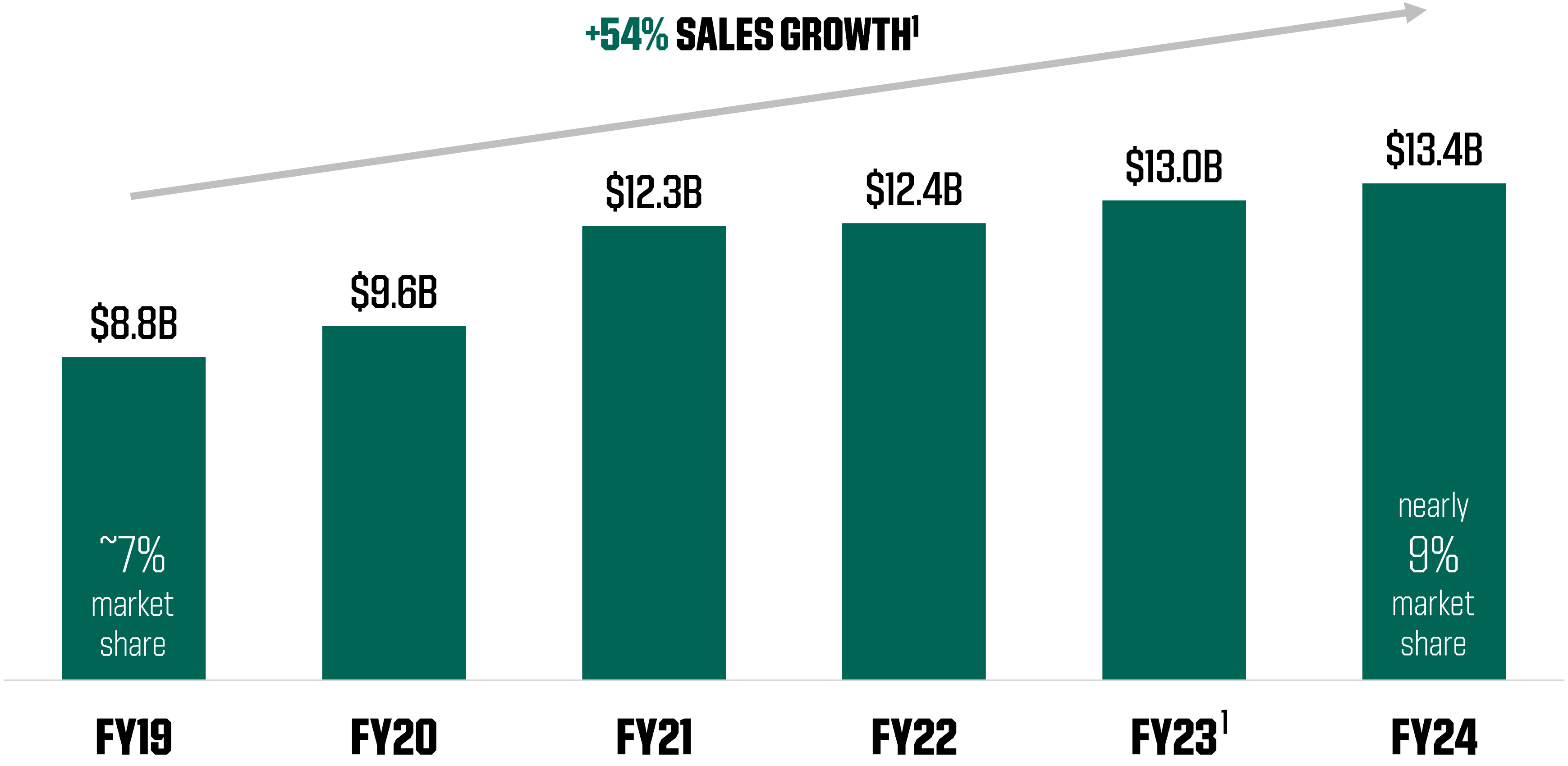
50,000+ TEAMMATES



[1] Medallia 2025 Annual reporting.

WE HAVE DRIVEN STRONG SALES GROWTH THROUGHOUT OUR TRANSFORMATION

Our disciplined focus on our four strategic pillars has fueled consistent financial performance

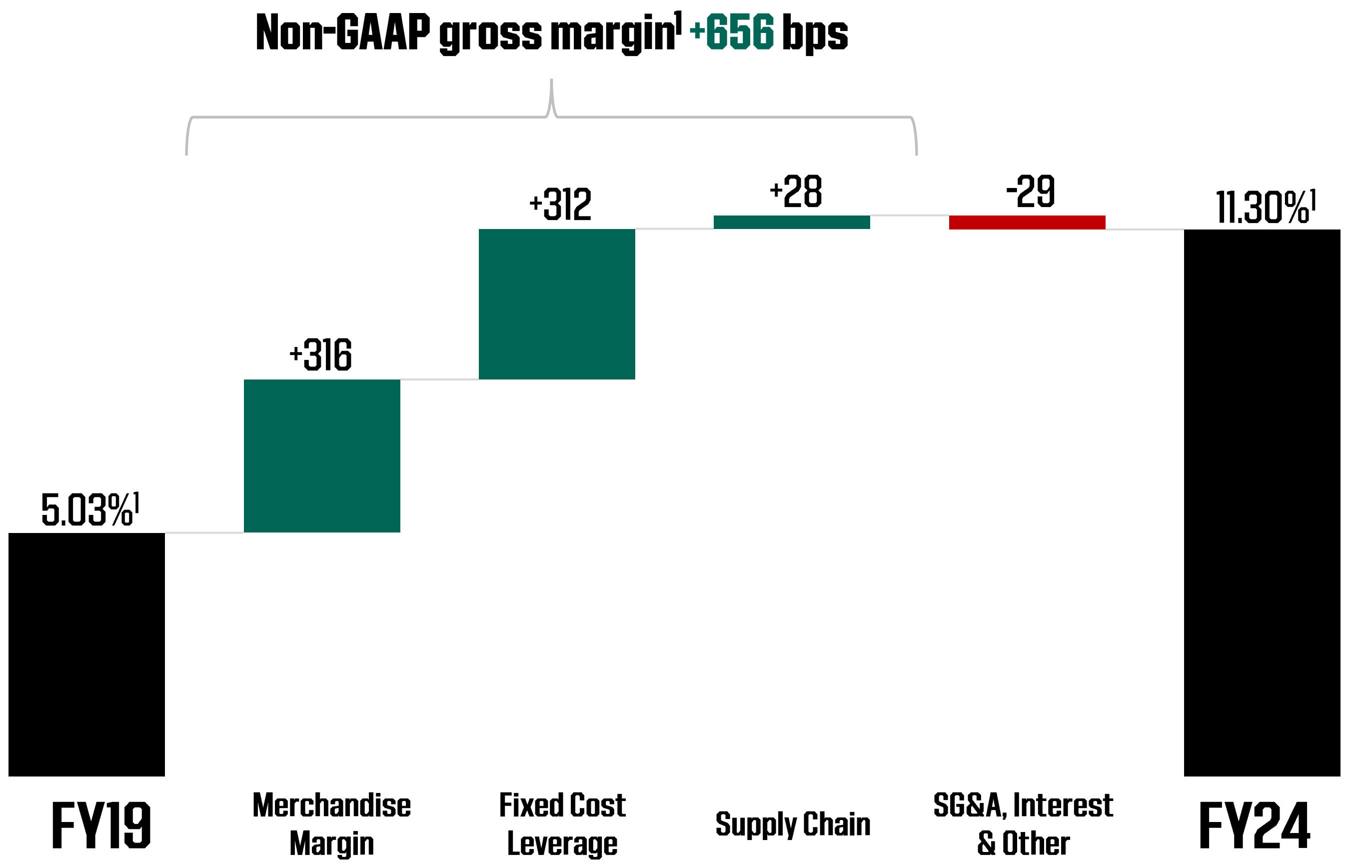


1. We delivered **record sales** of $13.4B in FY24, up +3.5% v. FY23[1]
2. Since 2019, we have grown our sales **+54% or $4.7B**[1,2]
3. We are innovating within the omni-channel **athlete experience**, offering a **differentiated product** assortment, providing a best-in-class **teammate experience** and driving deep **brand engagement**

[1] 2023 was a 53-week year. The extra week during fiscal 2023 generated $170 million of net sales.
[2] Amount does not recalculate due to rounding.

OUR TRANSFORMATION HAS RESULTED IN SIGNIFICANT EBT MARGIN EXPANSION

Our EBT margin has structurally re-baselined, with further expansion opportunities ahead



EXISTING & ONGOING DRIVERS

- Structurally higher merchandise margin due to a highly differentiated product assortment, more granular pricing management, and merchandise mix benefits
- Significant leverage of fixed costs
- Improved eCommerce profitability in line with total Company EBT margin

EMERGING GROSS MARGIN GROWTH DRIVERS

- DICK'S Media Network expected to become an important driver of long-term gross margin expansion as we scale and optimize the network
- Strong expected growth in gross margin-accretive GameChanger business

[1] Represents a non-GAAP financial measure. See the appendix for a reconciliation of this measure to the most directly comparable GAAP measure.

WE CONTINUE TO RETURN SIGNIFICANT CAPITAL TO SHAREHOLDERS

We are committed to returning capital to shareholders through our quarterly dividend and opportunistic share repurchases

Over the past three years, we have returned **approximately $2.2 billion** to shareholders, which represents **~110% of free cash flow**[1,2]

~$1.3B
Share repurchases

~$880M
Dividends

2025 marks the **eleventh consecutive year** that our shareholders have benefited from **a dividend increase**

$4.85
Expected annualized payout

+10%
Increase

Announced authorization of a new five-year share repurchase program of up to **$3 billion**

As a result of our **financial performance** and commitment to a **healthy balance sheet**, Moody's upgraded our credit rating from Baa3 to **Baa2** in August of 2024

[1] All data is representative of FY22 to FY24.
[2] The Company calculates free cash flow as net cash provided by operating activities less capital expenditures. Represents a non-GAAP financial measure. See the appendix for a reconciliation of this measure to the most directly comparable GAAP measure.

Q1 2025 FINANCIAL PERFORMANCE

"We are very pleased with our first quarter results. Our performance demonstrates the momentum and strength of our long-term strategies and the consistency of our execution. Our Q1 comps increased 4.5% driven by growth in both average ticket and in transactions and this was our fifth straight quarter with comps over 4.0%. Our first quarter gross margin expanded and we delivered non-GAAP EPS ahead of the prior year."

- Lauren Hobart, President and Chief Executive Officer

$3.17B
NET SALES
Record first quarter sales

+4.5%
COMPARABLE SALES[1]
Our 5th straight quarter with comp growth over 4%

11.0%
EBT MARGIN
Compared to 11.3% in Q1 2024

$3.24
DILUTED EPS
Compared to $3.30 in Q1 2024

11.4%
NON-GAAP EBT MARGIN[2]
Compared to 11.3% in Q1 2024

$3.37
NON-GAAP DILUTED EPS[2]
Compared to $3.30 in Q1 2024

[1] Beginning in fiscal 2025, we revised our method for calculating comparable sales to include Warehouse Sale stores. Fiscal 2024 information has been revised to reflect this change for comparability purposes. See additional details as furnished in Exhibit 99.2 of the Company's Current Report on Form 8-K, filed with the SEC on March 11, 2025.
[2] Represents a non-GAAP financial measure. See the appendix for a reconciliation of this measure to the most directly comparable GAAP measure.

2025 GUIDANCE[1] AS OF 5/28/2025

"We are reaffirming our 2025 outlook, which reflects our strong start to the year and confidence in our strategies and operational strength while still acknowledging the dynamic macroeconomic environment."

- Lauren Hobart, President and Chief Executive Officer

NET SALES	COMP SALES	EPS
$13.6B to **$13.9B**	**+1.0%** to **+3.0%**	**$13.80** to **$14.40**

ADDITIONAL DETAIL

- Our guidance includes the expected impact from all tariffs currently in effect
- Expect gross margin to improve by approximately 75 bps at the mid-point
- From a position of strength, we plan to make strategic investments digitally, in-store and in marketing to better position ourselves over the long-term. As a result, we anticipate our gross margin expansion to be offset by SG&A deleverage
- Pre-opening expenses are expected to be in the range of $65 million to $75 million
- Expect operating margin to be approximately 11.1% at the mid-point
- Based on approximately 81 million average diluted shares outstanding and an effective tax rate of approximately 24%

[1] Outlook does not include acquisition-related costs, investment losses or results from the recently announced plan to acquire Foot Locker as well as non-cash changes in our deferred compensation plan investment fair values from market fluctuations that are offset within other income. Please see the section of this document titled "Non-GAAP Financial Measures" for more information.

GAAP TO NON-GAAP RECONCILIATIONS

NON-GAAP NET INCOME AND EARNINGS PER SHARE RECONCILIATIONS

(dollars in thousands, except per share amounts)

	13 Weeks Ended May 3, 2025					
	Selling, general and administrative expenses	Income from operations [3]	Other expense (income)	Income before income taxes	Net income [4]	Earnings per diluted share
GAAP Basis	$ 785,528	$ 366,116	$ 6,256	$ 347,722	$ 264,288	$ 3.24
% of Net Sales	*24.74 %*	*11.53 %*	*0.20 %*	*10.95 %*	*8.32 %*	
Investment losses [1]	—	—	(13,880)	13,880	10,271	
Deferred compensation plan adjustments [2]	5,708	(5,708)	(5,708)	—	—	
Non-GAAP Basis	$ 791,236	$ 360,408	$ (13,332)	$ 361,602	$ 274,559	$ 3.37
% of Net Sales	*24.92 %*	*11.35 %*	*(0.42)%*	*11.39 %*	*8.65 %*	

(1) Includes non-cash losses from non-operating investment in Foot Locker equity securities.

(2) Includes non-cash changes in fair value of employee deferred compensation plan investments held in rabbi trusts.

(3) Also referred to by management as earnings before interest, other expense or income and income taxes ("EBIT").

(4) The provision for income taxes for non-GAAP adjustments was calculated at 26% which approximates the Company's blended tax rate.

GAAP TO NON-GAAP RECONCILIATIONS

NON-GAAP NET INCOME AND EARNINGS PER SHARE RECONCILIATIONS

(dollars in thousands, except per share amounts)

	13 Weeks Ended May 4, 2024					
	Selling, general and administrative expenses	Income from operations [2]	Other expense (income)	Income before income taxes	Net income	Earnings per diluted share
GAAP Basis	$ 743,399	$ 330,799	$ (25,392)	$ 342,356	$ 275,295	$ 3.30
% of Net Sales	*24.63 %*	*10.96 %*	*(0.84)%*	*11.34 %*	*9.12 %*	
Deferred compensation plan adjustments [1]	(3,747)	3,747	3,747	—	—	
Non-GAAP Basis	$ 739,652	$ 334,546	$ (21,645)	$ 342,356	$ 275,295	$ 3.30
% of Net Sales	*24.50 %*	*11.08 %*	*(0.72)%*	*11.34 %*	*9.12 %*	

(1) Included non-cash changes in fair value of employee deferred compensation plan investments held in rabbi trusts.

(2) Also referred to by management as earnings before interest, other expense or income and income taxes ("EBIT").

GAAP TO NON-GAAP RECONCILIATIONS

NON-GAAP NET INCOME AND EARNINGS PER SHARE RECONCILIATIONS
(dollars in thousands, except per share amounts)

	52 Weeks Ended February 1, 2025					
	Selling, general and administrative expenses	Income from operations [2]	Other (income) expense	Income before income taxes	Net income	Earnings per diluted share
GAAP Basis	$ 3,294,272	$ 1,473,932	$ (98,088)	$ 1,519,033	$ 1,165,308	$ 14.05
% of Net Sales	*24.51 %*	*10.96 %*	*(0.73)%*	*11.30 %*	*8.67 %*	
Deferred compensation plan adjustments [1]	(23,637)	23,637	23,637	—	—	
Non-GAAP Basis	$ 3,270,635	$ 1,497,569	$ (74,451)	$ 1,519,033	$ 1,165,308	$ 14.05
% of Net Sales	*24.33 %*	*11.14 %*	*(0.55)%*	*11.30 %*	*8.67 %*	

[1] Includes non-cash changes in fair value of employee deferred compensation plan investments held in rabbi trusts.

[2] Also referred to by management as earnings before interest, other income or expense and income taxes ("EBIT").

GAAP TO NON-GAAP RECONCILIATIONS

NON-GAAP NET INCOME AND EARNINGS PER SHARE RECONCILIATIONS

(dollars in thousands, except per share amounts)

	53 Weeks Ended February 3, 2024					
	Gross profit	Selling, general and administrative expenses	Other (income) expense	Income before income taxes	Net income [3]	Earnings per diluted share
GAAP Basis	$ 4,533,735	$ 3,183,530	$ (93,809)	$ 1,318,151	$ 1,046,519	$ 12.18
% of Net Sales	*34.92 %*	*24.52 %*	*(0.72)%*	*10.15 %*	*8.06 %*	
Business optimization charges [1]	11,984	(72,829)	—	84,813	62,762	
Deferred compensation plan adjustments [2]	—	(13,960)	13,960	—	—	
Non-GAAP Basis	$ 4,545,719	$ 3,096,741	$ (79,849)	$ 1,402,964	$ 1,109,281	$ 12.91
% of Net Sales	*35.01 %*	*23.85 %*	*(0.61)%*	*10.80 %*	*8.54 %*	

(1) Included $46.1 million of non-cash impairments of store and intangible assets, $26.7 million of severance-related costs and a $12.0 million write-down of inventory.

(2) Included non-cash changes in fair value of employee deferred compensation plan investments held in rabbi trusts.

(3) The provision for income taxes for non-GAAP adjustments was calculated at 26% which approximated the Company's blended tax rate.

GAAP TO NON-GAAP RECONCILIATIONS

NON-GAAP NET INCOME AND EARNINGS PER SHARE RECONCILIATIONS

(dollars in thousands, except per share amounts)

	52 Weeks Ended February 1, 2020							
	Gross profit	Selling, general and administrative expenses	Income from operations	Gain on sale of subsidiaries	Other (income) expense	Income before income taxes	Net income [5]	Earnings per diluted share
GAAP Basis	$ 2,554,558	$ 2,173,677	$ 375,613	$ (33,779)	$ (15,324)	$ 407,704	$ 297,462	$ 3.34
% of Net Sales	*29.19 %*	*24.84 %*	*4.29 %*	*(0.39)%*	*(0.18)%*	*4.66 %*	*3.40 %*	
Hunt restructuring charges [1]	13,135	(44,588)	57,723	—	—	57,723	50,072	
Gain on sale of subsidiaries [2]	—	—	—	33,779	—	(33,779)	(24,996)	
Non-cash asset impairments [3]	—	(15,253)	15,253	—	—	15,253	11,287	
Litigation contingency settlement [4]	—	6,411	(6,411)	—	—	(6,411)	(4,744)	
Deferred compensation plan adjustments [5]	—	(14,883)	14,883	—	14,883	—	—	
Non-GAAP Basis	$ 2,567,693	$ 2,105,364	$ 457,061	$ —	$ (441)	$ 440,490	$ 329,081	$ 3.69
% of Net Sales	*29.34 %*	*24.06 %*	*5.22 %*	*— %*	*— %*	*5.03 %*	*3.76 %*	

(1) Hunt restructuring charges of $57.7 million included $35.7 million of non-cash impairments of a trademark and store assets, a $13.1 million write-down of inventory and an $8.9 million charge related to our exit from eight Field & Stream stores in the third quarter, which were subleased to Sportsman's Warehouse.

(2) Gain on sale of Blue Sombrero and Affinity Sports subsidiaries.

(3) Non-cash impairment charges to reduce the carrying value of a corporate aircraft to its fair market value, which was subsequently sold.

(4) Favorable settlement of a previously accrued litigation contingency.

(5) Includes non-cash changes in fair value of employee deferred compensation plan investments held in rabbi trusts.

(6) Except for the impairment of the trademark, the provision for income taxes for non-GAAP adjustments was calculated at 26%, which approximated the Company's blended tax rate. The trademark impairment charge of $28.3 million was not deductible for tax purposes.

GAAP TO NON-GAAP RECONCILIATIONS

FISCAL 2023 NET SALES ADJUSTED FOR THE 53RD WEEK

(in thousands)

Net sales adjusted for the extra week during the 14 and 53 weeks ended February 3, 2024 is presented below to illustrate the impact of the extra week on reported net sales in comparison to reported results for the 13 and 52 weeks ended February 1, 2025.

	Period Ended February 3, 2024	
	14 Weeks	53 Weeks
Net sales	$ 3,876,171	$ 12,984,399
Less: 53rd week net sales	(170,223)	(170,223)
Adjusted net sales	$ 3,705,948	$ 12,814,176

RECONCILIATION OF FREE CASH FLOW

(in thousands)

	Fiscal Year Ended		
	February 1, 2025	February 3, 2024	January 28, 2023
Net cash provided by operating activities	$ 1,311,835	$ 1,527,335	$ 921,881
Capital expenditures	(802,565)	(587,426)	(364,075)
Free cash flow	$ 509,270	$ 939,909	$ 557,806

ABOUT DICK'S SPORTING GOODS

ABOUT DICK'S SPORTING GOODS

DICK'S Sporting Goods (NYSE: DKS) creates confidence and excitement by inspiring, supporting and personally equipping all athletes to achieve their dreams. Founded in 1948 and headquartered in Pittsburgh, the leading omni-channel retailer serves athletes and outdoor enthusiasts in more than 850 DICK'S Sporting Goods, Golf Galaxy, Public Lands and Going Going Gone! stores, online, and through the DICK'S mobile app. DICK'S also owns and operates DICK'S House of Sport and Golf Galaxy Performance Center, as well as GameChanger, a youth sports mobile platform for live streaming, scheduling, communications and scorekeeping.

Driven by its belief that sports have the power to change lives, DICK'S has been a longtime champion for youth sports and, together with its Foundation, has donated millions of dollars to support under-resourced teams and athletes through the Sports Matter program and other community-based initiatives. Additional information about DICK'S business, corporate giving and employment opportunities can be found on dicks.com, investors.dicks.com, sportsmatter.org, dickssportinggoods.jobs and on Instagram, TikTok, Facebook and X.

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