FOR IMMEDIATE RELEASE

DICK'S Sporting Goods, Inc. Reports Third Quarter Results

– DICK'S Business Delivers 2.6% Comp Sales Growth [A] –

– Foot Locker Business Delivers 0.5% Comp Sales Growth [A] [B] –

- Delivered earnings per diluted share of $1.87 and non-GAAP earnings per diluted share of $1.94 [C] compared to earnings per diluted share of $0.86 and non-GAAP earnings per diluted share of $2.07 in the prior year quarter
- Opened six new House of Sport locations and three new DICK'S Field House locations during the third quarter, bringing the total footprint to 47 House of Sport and 55 DICK'S Field House locations nationwide
- Repurchased 6.7 million shares of common stock for $903 million during the third quarter
- GameChanger marks ten years as part of DICK'S, with full-year 2026 revenue expected to approach $200 million
- Raises low end of full year 2026 comp sales outlook and raises operating income outlook for the DICK'S Business; Maintains full year 2026 comp sales and profitability expectations for the Foot Locker Business
- Raises full year 2026 consolidated earnings per diluted share guidance to a range of $11.40 to 12.25, compared to $10.94 to 11.94 previously; Raises full year 2026 non-GAAP earnings per diluted share guidance to a range of $11.45 to 12.30, compared to $11.00 to 12.00 previously

"Our third quarter performance was driven by another strong quarter in the DICK'S Business, which continues to benefit from the breadth and flexibility of our portfolio. We're gaining market share, and we're very confident in our competitive position. We also made progress at Foot Locker and delivered a slightly positive comp, despite a continued challenging athletic footwear marketplace. The US Foot Locker banner was a particular bright spot, with comps up over 4%. During the quarter, we returned over $900 million of capital to shareholders through the opportunistic repurchase of 6.7 million shares, showing our conviction in the long-term value of the company and the opportunities ahead."

Ed Stack, Executive Chairman

"We're proud of our company's Q3 results. We delivered another strong quarter in the DICK'S Business and saw encouraging progress at Foot Locker. Comp sales for the DICK'S Business increased 2.6%, including a very strong back-to-school season. Athletes are responding to newness and innovation, and our increasingly differentiated assortment gives them more reasons to choose DICK'S. We're continuing to invest behind our long-term growth opportunities. House of Sport has delivered strong sales, profitability and returns, while GameChanger continues to scale and deepen our relationship with millions of youth athletes and families. Given our continued confidence in the DICK'S Business, we are raising the low end of our full-year 2026 comp sales outlook and increasing our operating income expectations."

Lauren Hobart, President and Chief Executive Officer

PITTSBURGH, November 24, 2026 - DICK'S Sporting Goods, Inc. (NYSE: DKS), a leading global sports retailer, today reported sales and earnings results for the third quarter ended October 31, 2026.

[A] Results described by management for the "DICK'S Business" represent the existing DICK'S Sporting Goods operations, which includes the DICK'S Sporting Goods, Golf Galaxy, Going Going Gone! and Public Lands banners in addition to our experiential retail concepts DICK'S House of Sport, DICK'S Field House, and Golf Galaxy Performance Center, as well as GameChanger. The results for the "Foot Locker Business" represent our Foot Locker, Inc. ("Foot Locker") acquired operations, including the Foot Locker, Kids Foot Locker, Champs Sports, WSS and atmos banners. Profitability for the DICK'S and Foot Locker Businesses represents segment profit, or operating income, for a respective segment.

[B] Comparable sales for the Foot Locker Business are represented on a proforma basis and are calculated as if Foot Locker had been acquired at the beginning of the periods presented. Foot Locker will not be included in quarterly comparable sales until the fourth quarter of fiscal 2026 and full year comparable sales in fiscal 2027.

[C] For additional information, see the section of this release titled "Non-GAAP Financial Measures" and GAAP to non-GAAP reconciliations included in tables later in this release under the heading "GAAP to Non-GAAP Reconciliations."

DICK'S SPORTING GOODS, INC. AND SUBSIDIARIES
SUPPLEMENTAL FINANCIAL INFORMATION - UNAUDITED

Information below represents consolidated supplemental financial results for the periods presented, which include the DICK'S and Foot Locker Businesses. Prior period results reflect approximately eight weeks of operations for the Foot Locker Business following the September 8, 2025 acquisition date.

Third Quarter Consolidated Operating Results *(in millions, except percentage and per share data)*	13 Weeks Ended October 31, 2026	13 Weeks Ended November 1, 2025	Change [9]	
GAAP				
Net sales	$ 5,133	$ 4,168	$ 966	*23.2%*
Operating income (% of net sales) [1]	4.7%	2.2%	246 bps	
Effective tax rate	28.7%	28.0%	74 bps	
Net income	$ 161	$ 75	$ 86	*114%*
Weighted average diluted shares outstanding [2]	86	87	(1)	*(1)%*
Earnings per diluted share [2]	$ 1.87	$ 0.86	$ 1.01	*117%*
Non-GAAP [3]				
Operating income (% of net sales) [1]	4.9%	5.8%	(95) bps	
Effective tax rate	28.6%	24.7%	388 bps	
Net income	$ 168	$ 181	$ (13)	*(7)%*
Earnings per diluted share [2]	$ 1.94	$ 2.07	$ (0.13)	*(6)%*

Year-to-Date Consolidated Operating Results *(in millions, except percentage and per share data)*	39 Weeks Ended October 31, 2026	39 Weeks Ended November 1, 2025	Change [9]	
GAAP				
Net sales	$ 15,885	$ 10,989	$ 4,896	*44.6%*
Operating income (% of net sales) [1]	7.1%	8.3%	(116) bps	
Effective tax rate	28.3%	25.1%	324 bps	
Net income	$ 796	$ 721	$ 76	*10%*
Weighted average diluted shares outstanding [2]	89	83	6	*7%*
Earnings per diluted share [2]	$ 8.96	$ 8.66	$ 0.30	*3%*
Non-GAAP [3]				
Operating income (% of net sales) [1]	6.8%	9.8%	(300) bps	
Effective tax rate	28.5%	24.6%	387 bps	
Net income	$ 748	$ 810	$ (62)	*(8)%*
Earnings per diluted share [2]	$ 8.42	$ 9.74	$ (1.32)	*(14)%*

Balance Sheet *(in millions)*	As of October 31, 2026	As of November 1, 2025	$ Change [9]	% Change [9]
Cash and cash equivalents	$ 464	$ 821	$ (357)	*(43)%*
Inventories, net [4]	$ 6,148	$ 5,641	$ 508	*9%*
Long-term debt and financing lease obligations [5]	$ 2,895	$ 1,905	$ 990	*52%*

Capital Allocation *(in millions)*	39 Weeks Ended October 31, 2026	39 Weeks Ended November 1, 2025	$ Change [9]	% Change [9]
Share repurchases [6]	$ 1,045	$ 299	$ 746	*250%*
Dividends paid [7]	$ 334	$ 306	$ 29	*9%*
Gross capital expenditures [8]	$ 1,134	$ 793	$ 340	*43%*
Net capital expenditures [3] [8]	$ 949	$ 674	$ 275	*41%*

Notes

(1) Also referred to by management as operating margin.

(2) Weighted average diluted shares outstanding and earnings per diluted share include the dilutive effect of the 9.6 million shares issued in connection with the Foot Locker acquisition on September 8, 2025. The current year also includes the effect of 6.7 million and 7.4 million shares repurchased during the 13 and 39 weeks ended October 31, 2026, respectively.

(3) For additional information, see the section of this release titled "Non-GAAP Financial Measures" and GAAP to non-GAAP reconciliations included in tables later in this release under the heading "GAAP to Non-GAAP Reconciliations."

(4) Inventories, net as of October 31, 2026 includes $4.0 billion for the DICK'S Business and $2.1 billion for the Foot Locker Business. Inventory increased 6% and 16% for the DICK'S Business and Foot Locker Business, respectively, as compared to November 1, 2025.

(5) Current year balance includes $988.5 million from the Company's issuance of the senior notes due 2036 and 2056 during the current quarter. The Company had no outstanding borrowings under its revolving credit facility in 2026 and 2025.

(6) During the 39 weeks ended October 31, 2026, the Company repurchased 7.4 million shares of its common stock at an average price of $140.21 per share, for a total cost of $1.04 billion, and has $2.12 billion remaining under its current share repurchase authorization as of October 31, 2026. The Company also paid $5 million during fiscal 2025 for shares repurchased during fiscal 2024.

(7) The Company declared and paid quarterly dividends of $1.25 per share in fiscal 2026 and $1.2125 per share in fiscal 2025.

(8) During the 39 weeks ended October 31, 2026, gross and net capital expenditures totaled $893.6 million and $714.1 million, respectively, for the DICK'S Business and $240.1 million and $234.8 million, respectively, for the Foot Locker Business.

(9) Column may not recalculate due to rounding.

DICK'S SPORTING GOODS, INC. AND SUBSIDIARIES
SUPPLEMENTAL FINANCIAL INFORMATION - UNAUDITED (Continued)

Information below represents supplemental financial results for the DICK'S and Foot Locker Businesses for the periods presented. Prior period results reflect approximately eight weeks of operations for the Foot Locker Business following the September 8, 2025 acquisition date, with the exception of proforma comparable sales.

(in thousands)	13 Weeks Ended		39 Weeks Ended	
	October 31, 2026	November 1, 2025	October 31, 2026	November 1, 2025
Net sales				
DICK'S Sporting Goods	$ 3,336,840	$ 3,236,860	$ 10,564,167	$ 10,058,153
Foot Locker	1,796,628	930,913	5,320,620	930,913
Total net sales	$ 5,133,468	$ 4,167,773	$ 15,884,787	$ 10,989,066
Gross profit				
DICK'S Sporting Goods	$ 1,193,901	$ 1,166,573	$ 3,878,251	$ 3,682,930
Foot Locker	469,591	214,287	1,414,026	214,287
Corporate and other income (expense) [1]	1,637	—	(615)	—
Total gross profit	$ 1,665,129	$ 1,380,860	$ 5,291,662	$ 3,897,217
Segment profit				
DICK'S Sporting Goods	$ 290,649	$ 288,571	$ 1,136,828	$ 1,123,932
Foot Locker	(40,909)	(46,328)	(55,323)	(46,328)
Reconciliation to pre-tax income				
Corporate and other (expense) income [2]	(8,947)	(149,146)	50,694	(166,205)
Interest expense	(24,140)	(18,339)	(59,527)	(46,596)
Other income (expense)	9,474	29,649	38,144	97,142
Pre-tax income	$ 226,127	$ 104,407	$ 1,110,816	$ 961,945

Proforma Comparable Sales	13 Weeks Ended		39 Weeks Ended	
	October 31, 2026	November 1, 2025	October 31, 2026	November 1, 2025
DICK'S Sporting Goods	2.6%	5.7%	4.5%	5.0%
Proforma Foot Locker [3] [4]	0.5%	(4.7)%	(0.9)%	(3.2)%
Proforma consolidated comparable sales [3]	1.8%	1.7%	2.6%	2.0%

[1] Corporate and other income (expense) within gross profit includes International Emergency Economic Powers Act ("IEEPA") tariff refunds received attributable to tariff costs incurred in the prior year and charges to write down and liquidate inventory from the Company's review of the Foot Locker Business.

[2] Corporate and other (expense) income includes Foot Locker acquisition-related costs and charges incurred to redesign the store operating model for the DICK'S Business, partially offset by IEEPA tariff refunds received attributable to tariff costs incurred in the prior year and income from litigation and other settlements. Corporate and other activities also include changes in the fair value of employee deferred compensation plan investments held in rabbi trusts.

[3] Proforma comparable sales are calculated as if Foot Locker had been acquired at the beginning of the periods presented. Sales have been adjusted to conform to the Company's method of reporting comparable sales. Comparable sales are calculated on a constant currency basis, which translates the current year's results using the prior year periods' exchange rates.

[4] Proforma comparable sales for North America, representing the operations of the Foot Locker Business in the United States and Canada, increased 1.3% and decreased 2.6% for the 13-week periods ended October 31, 2026 and November 1, 2025, respectively, and decreased 0.4% and 0.8% for the respective 39-week periods. International, representing operations of the Foot Locker Business in Europe and Asia Pacific, had proforma comparable sales decreases of 1.8% and 10.2% for the respective 13-week periods and decreases of 2.3% and 9.9% for the respective 39-week periods.

Full Year 2026 Outlook

The Company's Full Year Outlook for 2026 is presented below.

Consolidated Outlook

Metric	Consolidated Full Year 2026 Outlook
Net sales	• $22.0 billion to 22.2 billion
Operating income	• $1.47 billion to 1.56 billion • $1.48 billion to 1.57 billion on a non-GAAP basis [1]

Earnings per diluted share	• $11.40 to 12.25
	  ○ Based on approximately 87.5 million diluted shares outstanding, which includes the dilutive effect of shares issued in connection with the Foot Locker acquisition, net of the impact from the current year share repurchase activity
	  ○ Based on an effective tax rate of approximately 29% [2]
	• $11.45 to 12.30 on a non-GAAP basis [1]

Capital expenditures	• Approximately $1.5 billion on a gross basis • Approximately $1.3 billion on a net basis

[1] Refer to the section of this release titled "Non-GAAP Financial Measures" and GAAP to non-GAAP reconciliations included in tables later in this release under the heading "GAAP to Non-GAAP Reconciliations."

[2] Effective tax rate includes the unfavorable mix of our earnings in foreign jurisdictions and the effect of purchase accounting adjustments, particularly in Europe, where losses do not currently generate a tax benefit due to valuation allowances.

Segment Outlook

The Company is providing the following segment outlook for the DICK'S and Foot Locker Businesses to provide visibility into segment-level performance that is included in the consolidated outlook above. The information below does not include corporate and other activities, which for fiscal 2026, primarily include income received as part of tariff refunds, litigation and other settlements, partially offset by Foot Locker acquisition-related costs and charges incurred to redesign the store operating model for the DICK'S Business.

Metric	Full Year 2026 Outlook	
	DICK'S Business	Foot Locker Business
Net sales	• $14.6 billion to 14.7 billion	• $7.4 billion to 7.5 billion
Comparable sales [1]	• Positive 3.3% to positive 4.0%	• Negative 2.0% to 0.0% [1]
Segment profit (loss) [2]	• $1.56 billion to 1.61 billion	• $(80) million to (40) million
Segment profit (loss) [2] (% of net sales)	• 10.7% to 10.9%	• (1.1%) to (0.5%)
Capital expenditures	• Approximately $1.15 billion on a gross basis • Approximately $0.95 billion on a net basis	• Approximately $0.35 billion on a gross basis • Approximately $0.35 billion on a net basis

[1] Comparable sales outlook for the Foot Locker Business is on a proforma basis, as Foot Locker will be included in the quarterly comparable store calculation beginning in the fourth quarter of fiscal 2026, which is when these stores will commence their 14th full month of operations following the date of acquisition.

[2] Segment profit represents operating income for a respective segment. Corporate and other activities, which represent costs or income not specifically related to the recurring operations of our segments, are not included in these results as they are not used by the Company to evaluate segment performance.

Store Count and Square Footage

As of October 31, 2026, the Company operated 3,097 store locations across the DICK'S and Foot Locker Businesses. The following tables summarize store activity for fiscal 2026:

DICK'S Business	Beginning Stores	New Stores	Closed Stores	Relocated / Converted [6]	Ending Stores	Gross Square Footage [7] (in millions)	
						Beginning	Ending
DICK'S	644	—	(2)	(20)	622	34.4	33.0
DICK'S Field House	42	5	—	8	55	2.4	3.1
DICK'S House of Sport	35	—	—	12	47	3.8	5.2
Total DICK'S	721	5	(2)	—	724	40.6	41.4
Other Specialty Concepts							
Golf Galaxy [1]	113	1	—	(1)	113	2.5	2.5
Going Going Gone!	51	4	(1)	—	54	2.3	2.5
Public Lands	3	—	—	—	3	0.1	0.1
Total Other Specialty Concepts	167	5	(1)	(1)	170	4.9	5.1
Total DICK'S Business	888	10	(3)	(1)	894	45.5	46.5

Foot Locker Business	Beginning Stores	New Stores	Closed Stores [5]	Relocated / Converted [5]	Ending Stores	Gross Square Footage [7] (in millions)	
						Beginning	Ending
Foot Locker North America	734	9	(26)	—	717	4.4	4.3
Champs Sports	371	3	(10)	—	364	2.2	2.1
Kids Foot Locker	362	3	(21)	—	344	1.3	1.2
WSS	143	—	(45)	—	98	1.8	1.3
North America [2]	1,610	15	(102)	—	1,523	9.7	8.9
Foot Locker Europe [3]	573	4	(19)	—	558	2.3	2.3
Foot Locker Asia Pacific	94	—	(2)	—	92	0.4	0.4
atmos	30	2	(2)	—	30	—	—
International	697	6	(23)	—	680	2.8	2.7
Total Owned Stores	2,307	21	(125)	—	2,203	12.4	11.6
Licensed stores [4]	254	26	(9)	—	271	1.1	1.2
Total Foot Locker Business	2,561	47	(134)	—	2,474	13.5	12.8

(1) As of October 31, 2026, includes 43 Golf Galaxy Performance Centers, with ten new openings during fiscal 2026, nine of which were conversions of prior Golf Galaxy store locations.

(2) Represents store locations in the United States and Canada and related square footage.

(3) Represents Foot Locker store locations in Europe, including one Kids Foot Locker store and related square footage, as of October 31, 2026.

(4) Reflects licensed stores operating in the Middle East, Asia and Europe.

(5) Store closures for the Foot Locker Business during fiscal 2026 include 75 Foot Locker stores identified as part of the Company's review of unproductive assets. Additionally, the Foot Locker Business relocated or remodeled 67 stores during the current year period consisting of 33 Foot Locker, four Champs Sports, 11 Kids Foot Locker and six WSS store locations in North America and 13 international store locations.

(6) Reflects stores converted between concept or prototype through store relocations or remodels as part of the Company's strategy to reposition its store portfolio. In addition to stores that converted between concepts, the Company relocated or remodeled 12 stores during the current year period, consisting of nine Golf Galaxy, two Going Going Gone! and one DICK'S House of Sport store locations.

(7) Columns may not recalculate due to rounding.

Quarterly Dividend

On November 23, 2026, the Company's Board of Directors authorized and declared a quarterly dividend in the amount of $1.25 per share on the Company's common stock and Class B common stock. The dividend is payable in cash on December 24, 2026 to stockholders of record at the close of business on December 11, 2026.

Acquisition of Foot Locker

On September 8, 2025, the Company acquired all of the issued and outstanding shares of Foot Locker, a leading footwear and apparel retailer, pursuant to the definitive merger agreement executed on May 15, 2025. Total consideration exchanged for the acquisition was $2.5 billion, which primarily consisted of $2.1 billion in share consideration for the issuance of 9.6 million shares of DICK'S Sporting Goods common stock, $223.0 million in cash consideration and $111.6 million from the Company's pre-existing equity ownership in Foot Locker. The Company's current period results reflect Foot Locker's operations for the 39-week period ended October 31, 2026 and results from the acquisition date in the prior period ended November 1, 2025.

As previously announced, the Company initiated a review of unproductive assets, which has included optimizing inventory acquired or committed to at the time of acquisition, closing underperforming stores, and right-sizing assets that do not align with our go-forward vision for the Foot Locker Business. The Company incurred $130 million of pre-tax charges during the 39 weeks ended October 31, 2026, totaling $520 million to date. We currently expect total pre-tax charges up to $750 million, including $200 million in fiscal 2026, with the remaining charges to be incurred over the medium term.

Non-GAAP Financial Measures

In addition to reporting the Company's financial results for the third quarter in accordance with generally accepted accounting principles ("GAAP"), the Company also reports certain non-GAAP financial measures. These non-GAAP financial measures include non-GAAP gross margin, non-GAAP operating income, non-GAAP operating margin, non-GAAP effective tax rate, non-GAAP net income, non-GAAP earnings per diluted share and net capital expenditures. Management believes these non-GAAP financial measures provide investors with meaningful supplemental information to assist in evaluating the Company's ongoing operations and comparing results across reporting periods.

Management further believes that excluding non-cash changes in the fair value of deferred compensation plan investments, which fluctuate with market performance and are offset within other income, enhances investors' understanding of underlying trends in selling, general and administrative expenses. The Company also uses these non-GAAP financial measures internally for budgeting, forecasting and assessing operating performance. These non-GAAP financial measures should be considered in addition to, and not as a substitute for, the Company's GAAP financial results. Because the methods used by the Company to calculate its non-GAAP measures may differ from those used by other companies, the non-GAAP measures presented herein may not be comparable to similarly titled measures of other companies. Reconciliations of the Company's non-GAAP financial measures to the most directly comparable GAAP measures are provided below and are available on the Company's website at investors.DICKS.com.

Forward-Looking Statements Involving Known and Unknown Risks and Uncertainties

This release 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 the 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 the Company's control. The 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, including 2026 outlook and guidance and revisions thereto, comparable sales growth, the timing of the inclusion of the Foot Locker Business in the Company's comparable sales calculations, expected GameChanger revenue, the Company's investments in long-term growth opportunities, including new DICK'S House of Sport and DICK'S Field House locations, the ongoing impact of the combination of DICK'S Sporting Goods and Foot Locker (the "Transaction"), including the incurrence of certain pre-tax charges in connection with a review of certain assets, the optimization of inventory, the closure of underperforming stores, the right-sizing of assets, merger and integration costs, deferred financing amortization, future financial and operating results, the risk of impairment of goodwill or other intangible assets associated with the Transaction, including as a result of changes in business performance, market conditions, or the

market price of our common stock and the combined company's plans, objectives, expectations, intentions, growth strategies and culture that are not historical facts.

Factors that could cause the Company's actual results, performance or achievements to differ materially from those expressed or implied in any forward-looking statements include, but are not limited to, macroeconomic conditions, including inflationary pressures and elevated interest rates changes in consumer income and confidence, perception of global economic conditions, geopolitical conflicts and tensions, the threat or outbreak of further conflicts, war, terrorism or public unrest, and wage and unemployment levels; intense competition in the sporting goods and retail industries, including competition for talent and the level of competitive promotional activity and technological innovation; our dependence on consumer discretionary spending and ability to predict or effectively react to changes in consumer demand, preferences, fashion, cultural trends, lifestyle changes or shopping patterns and position our inventory accordingly; our vertical brand offerings, including brand strategy and marketing, improved space in-store, expanding product categories, product safety and labeling, product liability and recalls, and specialty concept stores; our investments in omni-channel growth, DICK'S Media Network, the integration of the Foot Locker Business or other business transformation initiatives may not produce the anticipated benefits within the expected time frame or at all; our customer experiences and associated costs, innovation, liability, and competition associated with our specialty concept stores and vertical brands; our ability to protect the reputation of our Company and our brands; short-term impacts of our strategic plans and initiatives, or such plans and initiatives not achieving the desired results within the anticipated time frame or at all; our ability to successfully grow our DICK'S House of Sport, DICK'S Field House and Golf Galaxy Performance Center stores and execute our overall real estate strategy for DICK'S and Foot Locker; our brick-and-mortar retail stores, integration with our online presence and omni-channel shopping experience; product cost and availability fluctuations due to a variety of factors; risks and costs inherent with international operations, including the ability of the Foot Locker Business to expand its market share in international markets; disruptions to our Customer Support Center and/or our global distribution and fulfillment networks and our ability to optimize our global distribution and fulfillment networks; unauthorized use or disclosure of sensitive or confidential customer employee, vendor or Company information; disruptions, delays, downtime or other problems with our information systems, including our eCommerce platform and GameChanger, caused by high volumes, design or implementation deficiencies, or platform enhancements as well as associated disruptions to our operations; our ability to attract, train, engage and retain key employees, to implement effective succession planning strategies, and to adequately respond to teammate organizing efforts; the impact of wage increases and other labor costs on our financial results; weather-related risks and seasonal influences resulting from the overall seasonality of certain categories of our business; our issuance of quarterly cash dividends and our share repurchases pursuant to our share repurchase programs, if any; organized retail crime and our ability to effectively control expenses, manage inventory levels and protect against inventory shrink; our ability to meet market expectations and the historical and possible future impacts on the price of our common stock; the influence and control of the holders of our Class B common stock, whose interests may differ from those of our other stockholders; our charter's current anti-takeover provisions, which could prevent or delay a change in control of the Company; our dependence on key suppliers, distributors and manufacturers to provide sufficient quantities of quality products in a timely fashion; vendors selling their products directly to consumers through broadened or alternative distribution channels; potential impacts from changes in corporate tax rates or other changes in applicable tax laws, regulations, and treaties and their interpretation and application; risks and costs relating to changing global laws, rules, regulations, interpretations and other guidance affecting our business; product safety and labeling concerns; compliance and litigation risks for which we may not have sufficient insurance or other coverage; our ability to secure and protect our intellectual property and defend claims of intellectual property infringement, including with respect to our vertical brands; the effects of the performance of professional sports teams within our core regions of operations and other factors relating to professional sports leagues and key athletes; the impact of evolving environmental, social and governance standards, regulatory requirements, stakeholder expectations and related political and social dynamics; risks related to the Transaction and our pursuit of other strategic alliances, acquisitions or investments, that may involve certain timing and cost considerations, the potential failure to produce anticipated results, or inability to successfully integrate the Foot Locker Business; obligations and other provisions related to our indebtedness, including the senior notes due 2029, senior notes due 2032, senior notes due 2036, senior notes due 2052, and senior notes due 2056; changes in the value or liquidity of the securities and other investments we hold and risks associated with our limited degree of control over certain strategic minority investments; the sufficiency of our cash flow; projections of our future profitability; the availability of adequate capital; and our future results of operations and financial condition. These factors are not necessarily all of the factors that could cause the Company's actual results, performance or achievements to differ materially from those expressed in or implied by any of the forward-looking statements. Other factors, including unknown or unpredictable factors, also could harm our results.

For additional information on these and other factors that could affect our actual results, see the risk factors set forth in our filings with the Securities and Exchange Commission (the "SEC"), including our most recent Annual Report on Form 10-K, filed with the SEC on March 27, 2026, and our other filings with the SEC. The Company disclaims and does not undertake any obligation to update or revise any forward-looking statement in this communication, except as required by applicable law or regulation. Forward-looking statements included in this communication are made as of the date of this communication.

Conference Call Info

The Company will host a conference call today at 8:00 a.m. Eastern Time to discuss the third quarter results. Investors will have the opportunity to listen to the earnings conference call over the internet through the Company's website located at investors.DICKS.com. To listen to the live call, please go to the website at least fifteen minutes early to register, download, and install any necessary audio software. For those who cannot listen to the live webcast, it will be archived on the Company's website for approximately twelve months.

About DICK'S Sporting Goods, Inc.

DICK'S Sporting Goods creates confidence and excitement by inspiring, supporting and personally equipping all athletes to achieve their dreams. Founded in 1948 and headquartered in Pittsburgh, DICK'S is a leading omni-channel retailer and an iconic brand in sport and culture. Its banners include DICK'S Sporting Goods, Golf Galaxy, Public Lands and Going Going Gone! in addition to the experiential retail concepts DICK'S House of Sport and Golf Galaxy Performance Center. As owner and operator of the Foot Locker Business, including Foot Locker, Kids Foot Locker, Champs Sports, WSS and atmos, DICK'S serves the global sneaker community across North America, Europe, Asia and Australia, plus a licensed store presence in Europe, the Middle East and Asia. DICK'S also owns and operates 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.

Contacts:

Investor Relations:
Nate Gilch, Vice President of Investor Relations
DICK'S Sporting Goods, Inc.
investors@dcsg.com
(724) 273-3400

Media Relations:
(724) 273-5552 or press@dcsg.com

Category: Earnings

###

DICK'S SPORTING GOODS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME - UNAUDITED
(In thousands, except per share data)

	13 Weeks Ended			
	October 31, 2026	% of Sales [1]	November 1, 2025	% of Sales [1]
Net sales	$ 5,133,468	100.00%	$ 4,167,773	100.00%
Cost of goods sold, including occupancy and distribution costs	3,468,339	67.56	2,786,913	66.87
GROSS PROFIT	1,665,129	32.44	1,380,860	33.13
Selling, general and administrative expenses	1,390,879	27.09	1,118,600	26.84
Merger and integration costs	6,094	0.12	138,549	3.32
Pre-opening expenses	27,363	0.53	30,614	0.73
OPERATING INCOME	240,793	4.69	93,097	2.23
Interest expense	24,140	0.47	18,339	0.44
Other (income) expense	(9,474)	(0.18)	(29,649)	(0.71)
PRE-TAX INCOME	226,127	4.40	104,407	2.51
Provision for income taxes	64,911	1.26	29,195	0.70
NET INCOME	$ 161,216	3.14%	$ 75,212	1.80%
EARNINGS PER COMMON SHARE:				
Basic	$ 1.88		$ 0.88	
Diluted	$ 1.87		$ 0.86	
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:				
Basic	85,652		85,070	
Diluted	86,176		87,115	

[1] Column does not add due to rounding

DICK'S SPORTING GOODS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME - UNAUDITED
(In thousands, except per share data)

	39 Weeks Ended			
	October 31, 2026	% of Sales [1]	November 1, 2025	% of Sales [1]
Net sales	$ 15,884,787	100.00%	$ 10,989,066	100.00%
Cost of goods sold, including occupancy and distribution costs	10,593,125	66.69	7,091,849	64.54
GROSS PROFIT	5,291,662	33.31	3,897,217	35.46
Selling, general and administrative expenses	4,002,229	25.20	2,782,864	25.32
Merger and integration costs	91,514	0.58	146,577	1.33
Pre-opening expenses	65,720	0.41	56,377	0.51
OPERATING INCOME	1,132,199	7.13	911,399	8.29
Interest expense	59,527	0.37	46,596	0.42
Other (income) expense	(38,144)	(0.24)	(97,142)	(0.88)
PRE-TAX INCOME	1,110,816	6.99	961,945	8.75
Provision for income taxes	314,317	1.98	241,043	2.19
NET INCOME	$ 796,499	5.01%	$ 720,902	6.56%
EARNINGS PER COMMON SHARE:				
Basic	$ 9.08		$ 8.88	
Diluted	$ 8.96		$ 8.66	
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:				
Basic	87,672		81,186	
Diluted	88,905		83,211	

[1] Column does not add due to rounding

DICK'S SPORTING GOODS, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS - UNAUDITED
(In thousands)

	October 31, 2026	November 1, 2025	January 31, 2026
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	$ 464,446	$ 821,331	$ 1,353,226
Accounts receivable, net	490,657	474,848	475,852
Income taxes receivable	93,183	62,578	68,455
Inventories, net	6,148,401	5,640,833	4,907,823
Prepaid expenses and other current assets	306,929	351,807	299,435
Total current assets	7,503,616	7,351,397	7,104,791
Property and equipment, net	4,179,046	3,336,701	3,512,776
Operating lease assets	4,771,764	4,658,820	4,594,670
Intangible assets, net	765,068	796,715	768,575
Goodwill	853,405	699,352	864,047
Deferred income taxes	58,626	72,203	82,501
Other assets	506,970	511,900	484,139
TOTAL ASSETS	$ 18,638,495	$ 17,427,088	$ 17,411,499
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accounts payable	$ 2,450,173	$ 2,134,710	$ 1,986,990
Accrued expenses	1,231,770	1,082,852	1,115,306
Operating lease liabilities	988,016	995,456	1,004,909
Income taxes payable	15,538	11,039	7,533
Deferred revenue and other liabilities	468,164	452,856	528,820
Total current liabilities	5,153,661	4,676,913	4,643,558
LONG-TERM LIABILITIES:			
Revolving credit borrowings	—	—	—
Long-term debt and financing lease obligations	2,895,450	1,904,976	1,905,299
Long-term operating lease liabilities	5,086,377	4,798,817	4,836,435
Deferred income taxes	294,693	245,304	203,920
Other long-term liabilities	309,903	280,673	282,167
Total long-term liabilities	8,586,423	7,229,770	7,227,821
COMMITMENTS AND CONTINGENCIES			
STOCKHOLDERS' EQUITY:			
Common stock	590	655	653
Class B common stock	236	236	236
Additional paid-in capital	3,683,655	3,704,365	3,724,836
Retained earnings	7,290,764	6,809,355	6,827,900
Accumulated other comprehensive income (loss)	7,025	(6,577)	17,813
Treasury stock, at cost	(6,083,859)	(4,987,629)	(5,031,318)
Total stockholders' equity	4,898,411	5,520,405	5,540,120
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 18,638,495	$ 17,427,088	$ 17,411,499

DICK'S SPORTING GOODS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS - UNAUDITED
(In thousands)

	39 Weeks Ended	
	October 31, 2026	November 1, 2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 796,499	$ 720,902
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	491,075	331,543
Amortization of deferred financing fees and debt discount	4,612	10,215
Deferred income taxes	95,941	107,188
Stock-based compensation	79,841	100,651
Other, net	(4,283)	(41,030)
Changes in assets and liabilities:		
Accounts receivable	5,585	(26,280)
Inventories	(1,245,609)	(571,011)
Prepaid expenses and other assets	426	(47,941)
Accounts payable	495,526	56,542
Accrued expenses	28,676	(92,908)
Income taxes payable / receivable	40,016	(83,126)
Construction allowances provided by landlords	184,762	119,495
Deferred revenue and other liabilities	(58,932)	(45,079)
Operating lease assets and liabilities	(114,427)	(51,884)
Net cash provided by operating activities	799,708	487,277
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital expenditures	(1,133,710)	(793,303)
Cash acquired from acquisition of Foot Locker, net of cash paid	—	257,095
Other investing activities	(10,407)	(125,079)
Net cash used in investing activities	(1,144,117)	(661,287)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from senior notes due 2036 and 2056, net of debt discount	999,184	—
Payment of bridge facility financing fees	—	(7,863)
Transaction costs for debt issuance	(10,693)	(1,000)
Payments on financing lease obligations	(3,028)	(420)
Proceeds from exercise of stock options	7,809	1,484
Minimum tax withholding requirements	(128,820)	(66,239)
Cash paid for treasury stock	(1,044,539)	(303,671)
Cash dividends paid to stockholders	(334,380)	(305,532)
Decrease in bank overdraft	(24,621)	(9,246)
Net cash used in financing activities	(539,088)	(692,487)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(5,283)	(2,112)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(888,780)	(868,609)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	1,353,226	1,689,940
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 464,446	$ 821,331

DICK'S SPORTING GOODS, INC.
GAAP to NON-GAAP RECONCILIATIONS - UNAUDITED

Non-GAAP Net Income and Earnings Per Share Reconciliations
(dollars in thousands, except per share amounts)

	13 Weeks Ended October 31, 2026						
	Gross profit	**Selling, general and administrative expenses**	**Operating income**	**Other (income) expense**	**Pre-tax income**	**Net income [4]**	**Earnings per diluted share**
GAAP Basis	$1,665,129	$ 1,390,879	$ 240,793	$ (9,474)	$ 226,127	$ 161,216	$ 1.87
% of Net Sales	*32.44 %*	*27.09 %*	*4.69 %*	*(0.18) %*	*4.40 %*	*3.14 %*	
Foot Locker acquisition-related costs [1]	(1,637)	—	4,457	—	4,457	3,261	
Store operating model redesign [2]	—	(4,132)	4,132	—	4,132	3,061	
Deferred compensation plan adjustments [3]	—	(358)	358	358	—	—	
Non-GAAP Basis	$ 1,663,492	$ 1,386,389	$ 249,740	$ (9,116)	$ 234,716	$ 167,538	$ 1.94
% of Net Sales	*32.40 %*	*27.01 %*	*4.86 %*	*(0.18) %*	*4.57 %*	*3.26 %*	

[1] Foot Locker acquisition-related costs of $4.5 million include a $1.6 million inventory adjustment from the Company's review of the Foot Locker Business, offset by merger and integration costs of $6.1 million, which includes severance and other employee-related costs, store closing charges, legal and professional fees, and other costs related to the Foot Locker acquisition.

[2] Includes severance, training and other costs incurred in redesigning our store operating model for the DICK'S Business to better serve our athletes.

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

[4] The provision for income taxes for non-GAAP adjustments was tax effected at the statutory rate of the applicable tax jurisdiction, which approximates 26%.

	39 Weeks Ended October 31, 2026						
	Gross profit	**Selling, general and administrative expenses**	**Operating income**	**Other (income) expense**	**Pre-tax income**	**Net income [6]**	**Earnings per diluted share**
GAAP Basis	$ 5,291,662	$ 4,002,229	$ 1,132,199	$ (38,144)	$1,110,816	$796,499	$ 8.96
% of Net Sales	*33.31 %*	*25.20 %*	*7.13 %*	*(0.24)%*	*6.99 %*	*5.01 %*	
Foot Locker acquisition-related costs [1]	38,752	—	130,266	—	130,266	98,789	
Litigation and other settlements [2]	—	174,464	(174,464)	—	(174,464)	(131,169)	
Tariff refunds [3]	(38,137)	—	(38,137)	2,091	(40,228)	(30,311)	
Store operating model redesign [4]	—	(19,481)	19,481	—	19,481	14,445	
Deferred compensation plan adjustments [5]	—	(12,160)	12,160	12,160	—	—	
Non-GAAP Basis	$ 5,292,277	$ 4,145,052	$ 1,081,505	$ (23,893)	$1,045,871	$ 748,253	$ 8.42
% of Net Sales	*33.32 %*	*26.09 %*	*6.81 %*	*(0.15)%*	*6.58 %*	*4.71 %*	

(1) Foot Locker acquisition-related costs of $130.3 million include $38.8 million to write down and liquidate inventory from the Company's review of the Foot Locker Business and merger and integration costs of $91.5 million, which includes severance and other employee-related costs, store closing charges, legal and professional fees, and other costs related to the Foot Locker acquisition.

(2) Represents $150.0 million in income received, net of legal fees, as a result of settlement on credit and debit card interchange fees and $24.5 million of income received from a landlord for early lease termination of a store location.

(3) Includes IEEPA tariff refunds received attributable to tariff costs incurred in the prior year, including related interest income.

(4) Includes severance, training and other costs incurred in redesigning our store operating model for the DICK'S Business to better serve our athletes.

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

(6) Except for approximately $5.7 million of non-deductible merger and integration costs, the provision for income taxes for non-GAAP adjustments was tax effected at the statutory rate of the applicable tax jurisdiction, which approximates 26%.

	13 Weeks Ended November 1, 2025							
	Gross profit	Selling, general and administrative expenses	Operating income	Interest expense	Other (income) expense	Pre-tax income	Net income [4]	Earnings per diluted share
GAAP Basis	$1,380,860	$ 1,118,600	$ 93,097	$ 18,339	$(29,649)	$104,407	$ 75,212	$ 0.86
% of Net Sales	*33.13 %*	*26.84 %*	*2.23 %*	*0.44 %*	*(0.71)%*	*2.51 %*	*1.80 %*	
Investment gains [1]	—	—	—	—	6,376	(6,376)	(15,702)	
Foot Locker acquisition-related costs [2]	—	—	138,549	(3,354)	—	141,903	121,065	
Deferred compensation plan adjustments [3]	—	(10,597)	10,597	—	10,597	—	—	
Non-GAAP Basis	$1,380,860	$ 1,108,003	$ 242,243	$ 14,985	$ (12,676)	$239,934	$180,575	$ 2.07
% of Net Sales	*33.13 %*	*26.59 %*	*5.81 %*	*0.36 %*	*(0.30)%*	*5.76 %*	*4.33 %*	

[1] Included non-cash gains from non-operating investment in Foot Locker equity securities.

[2] Represents merger and integration costs and deferred financing amortization on a bridge facility related to the Foot Locker acquisition.

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

[4] Except for approximately $60 million of non-deductible merger and integration costs and a $10.8 million favorable tax impact from the gains on the Company's pre-existing Foot Locker investment that are not taxable following completion of the acquisition, the provision for income taxes for non-GAAP adjustments was calculated at 26%, which approximated the Company's consolidated blended tax rate.

	39 Weeks Ended November 1, 2025							
	Gross profit	Selling, general and administrative expenses	Operating income	Interest expense	Other (income) expense	Pre-tax income	Net income [4]	Earnings per diluted share
GAAP Basis	$ 3,897,217	$ 2,782,864	$ 911,399	$ 46,596	$ (97,142)	$ 961,945	$ 720,902	$ 8.66
% of Net Sales	*35.46 %*	*25.32 %*	*8.29 %*	*0.42 %*	*(0.88)%*	*8.75 %*	*6.56 %*	
Investment gains [1]	—	—	—	—	42,241	(42,241)	(42,241)	
Foot Locker acquisition-related costs [2]	—	—	146,577	(7,863)	—	154,440	131,401	
Deferred compensation plan adjustments [3]	—	(19,628)	19,628	—	19,628	—	—	
Non-GAAP Basis	$ 3,897,217	$ 2,763,236	$1,077,604	$ 38,733	$ (35,273)	$1,074,144	$ 810,062	$ 9.74
% of Net Sales	*35.46 %*	*25.15 %*	*9.81 %*	*0.35 %*	*(0.32)%*	*9.77 %*	*7.37 %*	

[1] Included non-cash gains from non-operating investment in Foot Locker equity securities.

[2] Represents merger and integration costs and deferred financing amortization on a bridge facility related to the Foot Locker acquisition.

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

[4] Except for approximately $64 million of non-deductible merger and integration costs and a $10.8 million favorable tax impact from the gains on the Company's pre-existing Foot Locker investment that are not taxable following completion of the acquisition, the provision for income taxes for non-GAAP adjustments was calculated at 26%, which approximated the Company's consolidated blended tax rate.

Gross Capital Expenditures to Net Capital Expenditures Reconciliation
(in thousands)

The following table represents a reconciliation of the Company's gross capital expenditures to its capital expenditures, net of construction allowances.

	39 Weeks Ended October 31, 2026			39 Weeks Ended November 1, 2025		
	DICK'S	Foot Locker	Consolidated	DICK'S	Foot Locker	Consolidated
Gross capital expenditures	$ (893,612)	$ (240,098)	$ (1,133,710)	$ (776,177)	$ (17,126)	$ (793,303)
Construction allowances provided by landlords	179,509	5,253	184,762	119,203	292	119,495
Net capital expenditures	$ (714,103)	$ (234,845)	$ (948,948)	$ (656,974)	$ (16,834)	$ (673,808)

Reconciliation of Non-GAAP Operating Income and Earnings Per Diluted Share Guidance
(dollars in millions, except per share amounts)

	52 Weeks Ended January 30, 2027			
	Low End		High End	
	Operating income	Earnings per diluted share	Operating income	Earnings per diluted share
GAAP Basis	$ 1,472	$ 11.40	$ 1,562	$ 12.25
Foot Locker acquisition-related costs [1]	200	1.73	200	1.73
Litigation and other settlements [2]	(174)	(1.50)	(174)	(1.50)
Tariff refunds [3]	(38)	(0.35)	(38)	(0.35)
Store operating model redesign [4]	19	0.17	19	0.17
Non-GAAP Basis	$ 1,479	$ 11.45	$ 1,569	$ 12.30

(1) Adjustment eliminates the impact of future Foot Locker acquisition-related charges. Refer to "Acquisition of Foot Locker" section above for additional information.

(2) Represents income received, net of legal fees, as a result of settlement on credit and debit card interchange fees and from a landlord for early lease termination of a store location.

(3) Includes IEEPA tariff refunds received attributable to tariff costs incurred in the prior year, including related interest income.

(4) Includes severance, training and other costs incurred in redesigning our store operating model for the DICK'S Business to better serve our athletes.