

# Investment Banking Update

**\$203 MILLION**

October 1, 2020

## **Academy Sports and Outdoors, Inc.**

A Portfolio Company of

**KKR**

**INITIAL PUBLIC OFFERING**

The undersigned served as  
Co-Manager on the offering

**Stephens**

## **Stephens served as Co-Manager on the offering**

### **Transaction Details**

- On October 1, 2020, Academy Sports and Outdoors, Inc. ("Academy" or the "Company") announced the pricing of its initial public offering of 15,625,000 shares of its common stock at a price to the public of \$13.00 per share
  - Academy also granted the underwriters a 30-day option to purchase up to an additional 2,343,750 shares of its common stock
- The Company's shares are expected to begin trading on the Nasdaq Global Select Market on October 2, 2020, under the symbol "ASO"
- Academy intends to use the net proceeds from the offering for general corporate purposes, which may include the repayment of certain indebtedness
- Following the IPO, entities affiliated with Kohlberg Kravis Roberts & Co. L.P. ("KKR") will beneficially own approximately 70% of the voting power of Academy's common stock

## **According to the Company's Press Release**

Academy is one of the leading full-line sporting goods and outdoor recreation retailers in the United States. Originally founded in 1938 as a family business in Texas, Academy has grown to 259 stores across 16 contiguous states, primarily in the southern United States. Academy's product assortment focuses on key categories of outdoor, apparel, footwear and sports & recreation through both leading national brands and a portfolio of 17 private label brands, which go beyond traditional sporting goods and apparel offerings.

Sources: Company filings and press release.

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