

## Academy Sports and Outdoors and Selling Stockholders Complete \$297 Million Secondary Offering

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Simpson Thacher recently represented Academy Sports and Outdoors, Inc. (“Academy”) and entities affiliated with Kohlberg Kravis Roberts & Co. L.P. (“KKR”) in connection with a secondary offering of common stock of Academy by KKR and other selling stockholders. The offering of 13,800,000 shares of Academy’s common stock, which included the full exercise of the underwriters’ option to purchase 1,800,000 additional shares, raised \$296.7 million in gross proceeds, with the selling stockholders receiving all of the proceeds from the offering.

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.

The Simpson Thacher team included Joe Kaufman, Sunny Cheong and Della Fok (Capital Markets); James Rapp and Charles Mathes (Public Company Advisory Practice); Tristan Brown and Alyssa Ohanian (Executive Compensation and Employee Benefits); and Sophie Staples and Suzy Yaster (Tax).

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