

Academy Sports and Outdoors and Selling Stockholders Complete \$515 Million Secondary Offering and Concurrent Share Repurchase

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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 16,100,000 shares of Academy’s common stock, which included the full exercise of the underwriters’ option to purchase 2,100,000 additional shares, raised \$515.2 million in gross proceeds, with the selling stockholders receiving all of the proceeds from the offering. Concurrently, Academy effected a \$100 million share repurchase from the underwriters of the secondary offering out of the shares sold in 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 Sung Bum Cho (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).

Team and Contacts

Joseph Kaufman

Partner

jkaufman@stblaw.com

+1-212-455-2948

Charles Mathes

Partner

charles.mathes@stblaw.com

+1-212-455-2258

Sophie Staples

Partner

Sunny Cheong

Partner

scheong@stblaw.com

+1-212-455-2485

Tristan Brown

Partner

tbrown@stblaw.com

+1-650-251-5140

sophie.staples@stblaw.com
+1-212-455-3108

