

Press Release

SOURCE: Gart Sports Company

Gart Sports Announces Offering of Common Stock

DENVER, May 23 /PRNewswire-FirstCall/ -- Gart Sports Company (Nasdaq: [GRTS](#) - [News](#)) today announced the completion of an underwritten public offering of 3,500,000 shares of its common stock at a price of \$32.00 per share. Of the shares offered, 1,750,000 shares are being sold by the Company and 1,750,000 shares are being sold by the selling shareholders, including Green Equity Investors, L.P. The Company and selling shareholders also granted the underwriters a 30-day option to purchase up to an additional 525,000 shares to cover over-allotments, if any.

The offering will result in aggregate net proceeds to the Company of approximately \$52.5 million, excluding offering costs and assuming no exercise of the over-allotment option. The proceeds will be used to reduce existing bank debt. Joint book-running managers for the offering were Banc of America Securities LLC and Merrill Lynch & Co. The offering was co-managed by U.S. Bancorp Piper Jaffray, Stephens Inc. and SunTrust Robinson Humphrey.

This news release does not constitute an offer to sell nor a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful before registration or qualification under the securities laws of any such state or jurisdiction.

A registration statement relating to these securities has been filed with and has been declared effective by the Securities and Exchange Commission. A copy of the final prospectus relating to this offering may be obtained from Banc of America Securities LLC, 9 West 57th Street, New York, New York 10019, (212) 583-8000, and Merrill Lynch & Co., Four World Financial Center, Prospectus Department, Street Level, New York, New York 10080, (212) 449-1000.

Gart Sports Company, headquartered in Denver, Colorado, is the second largest publicly traded, full-line sporting goods retailer in the United States and the leading full-line sporting goods retailer in the Western United States, in each case as measured by net sales. The Company was established in 1928 and offers a comprehensive high-quality assortment of brand name sporting apparel and equipment at competitive prices. Gart Sports Company operates 180 stores in 25 states under the Gart Sports, Sportmart and Oshman's names. The Company's e-tailing websites, located at [gartsports.com](#), [sportmart.com](#) and [oshmans.com](#), are operated by Global Sports Interactive, Inc. under a license and e-commerce agreement. The Company trades on the Nasdaq National Market under the symbol GRTS.