



# INVESTOR DAY 2013

***JUNE 5, 2013***

***ALL INFORMATION IN THIS CONDENSED PRESENTATION WAS PROVIDED AS OF JUNE 5, 2013***

**UNDER ARMOUR**

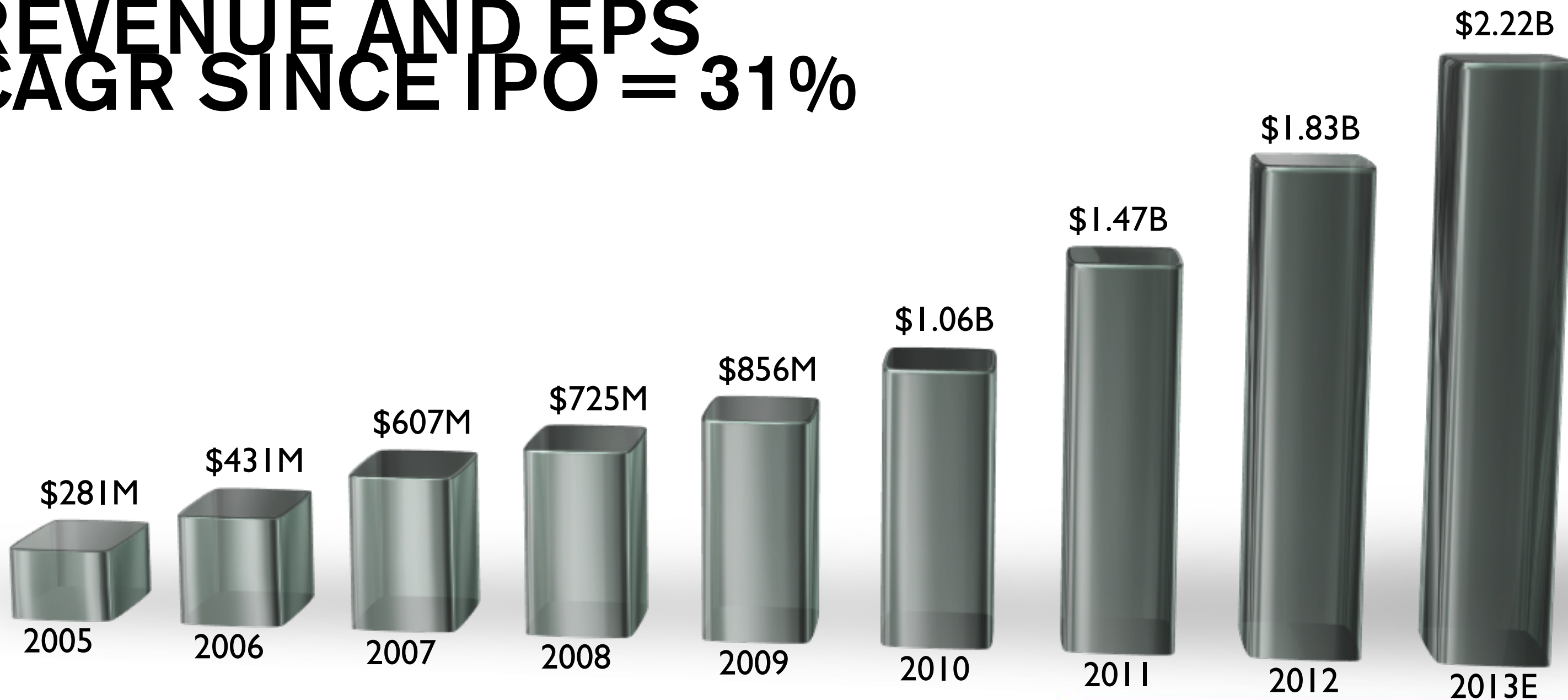
# FORWARD LOOKING STATEMENTS

Some of the statements in this presentation and our responses to various questions may constitute forward-looking statements. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts, such as statements regarding our future financial condition or results of operations, our prospects and strategies for future growth, the development and introduction of new products, and the implementation of our marketing and branding strategies. The forward-looking statements contained in this presentation reflect our current views about future events and are subject to risks, uncertainties, assumptions and changes in circumstances that may cause events or our actual activities or results to differ significantly from those expressed in any forward-looking statement. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future events, results, actions, levels of activity, performance or achievements. You are cautioned not to place undue reliance on these forward-looking statements. A number of important factors could cause actual results to differ materially from those indicated by the forward-looking statements, including, but not limited to those factors described in the “Risk Factors” section of our most recent Annual Report on Form 10-K as updated in our subsequent Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission. The forward-looking statements contained in this presentation reflect our views and assumptions only as of the date hereof. We undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events.



WE ARE A **GROWTH** COMPANY

REVENUE AND EPS  
CAGR SINCE IPO = 31%



\$4B BY 2016

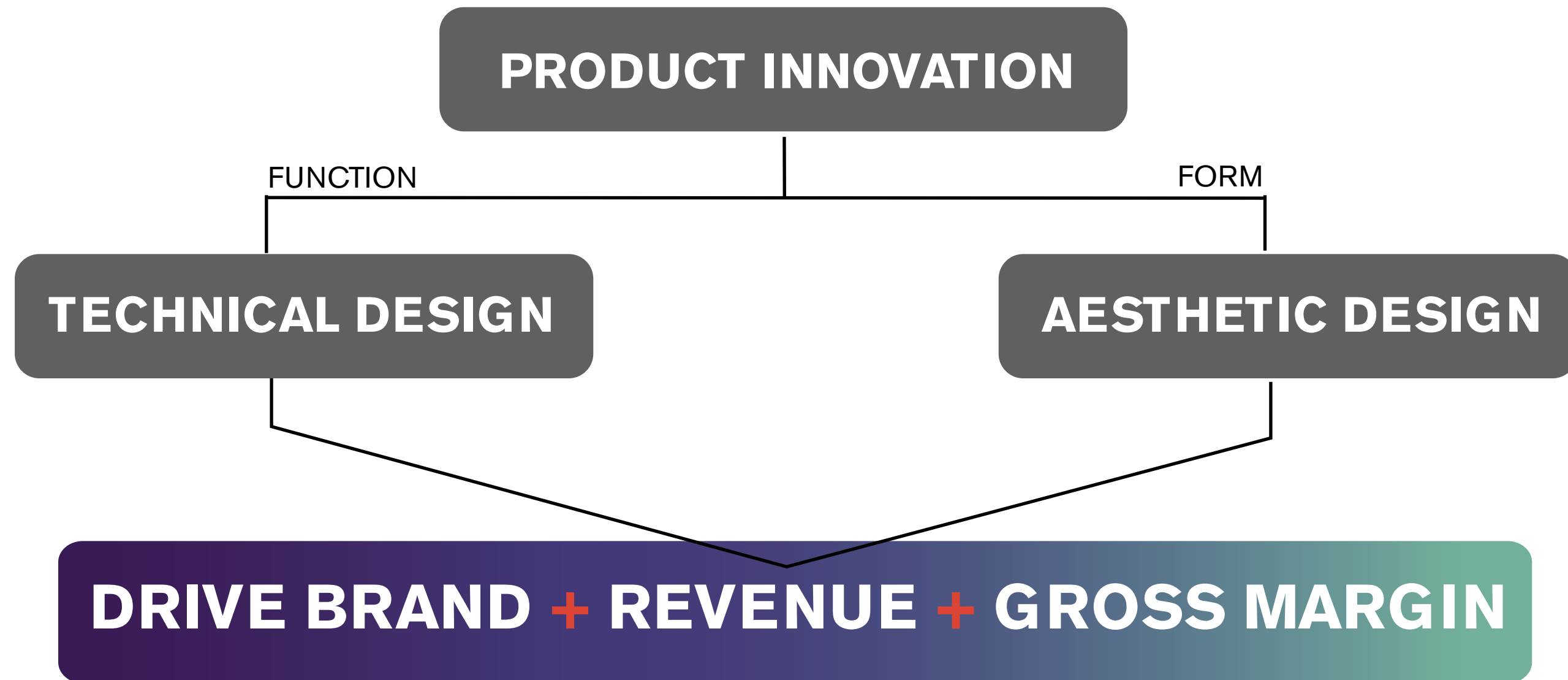




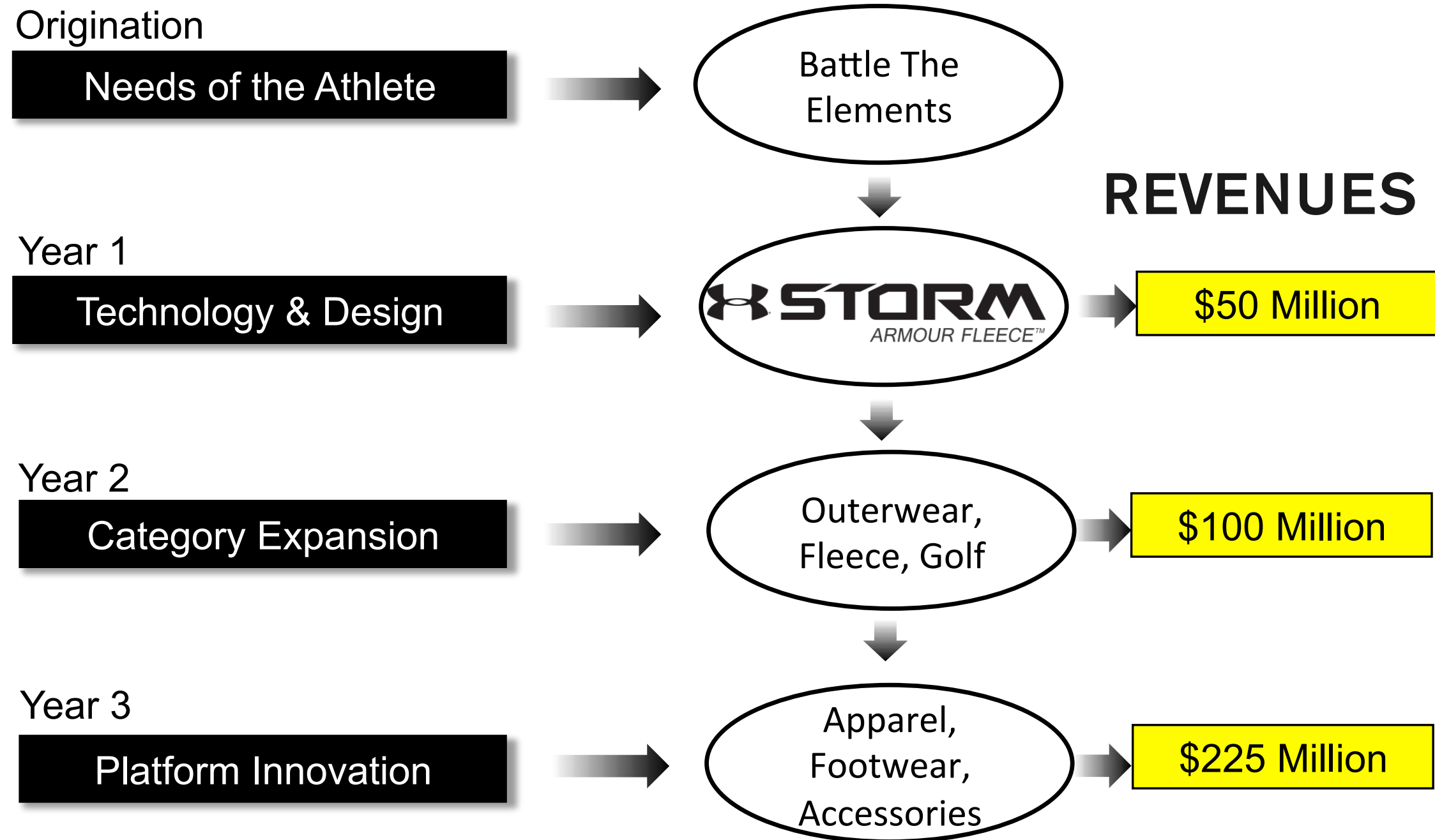


**INNOVATION**

# INNOVATION FUELS GROWTH



## PLATFORM INNOVATION – STORM



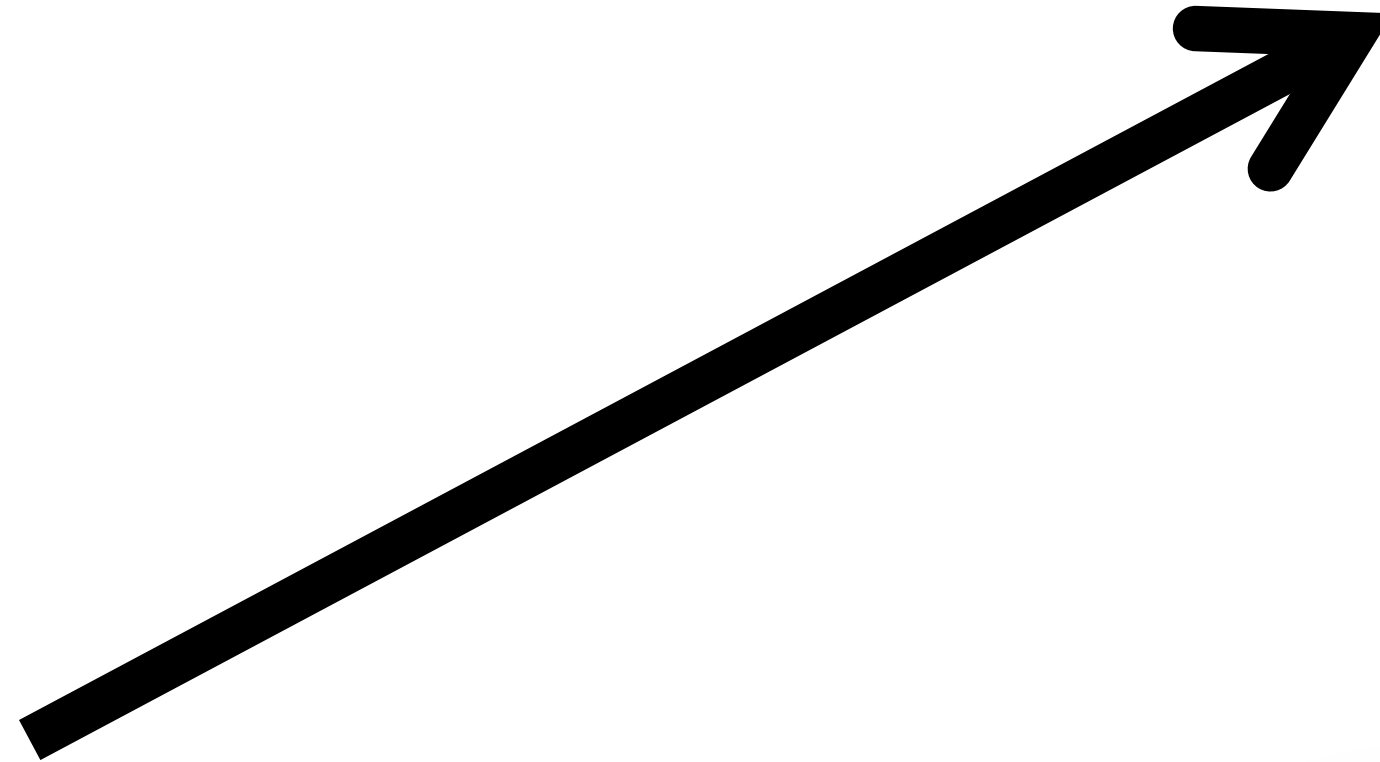


# TWO PLATFORM INNOVATIONS LAUNCHED IN 2011

 CHARGED  
COTTON™

 STORM

2011



\$500M



2016E

# Our Pipeline is FULL





A full-page background image of Bryce Harper in a batting stance on a baseball field at sunset. He is wearing a grey Under Armour long-sleeved shirt with red sleeves, black shorts with red accents, and red and gold cleats. A baseball is in the air to his left. The background is a soft-focus field with a warm, golden light from the setting sun. A white grid pattern is overlaid on the right side of the image.

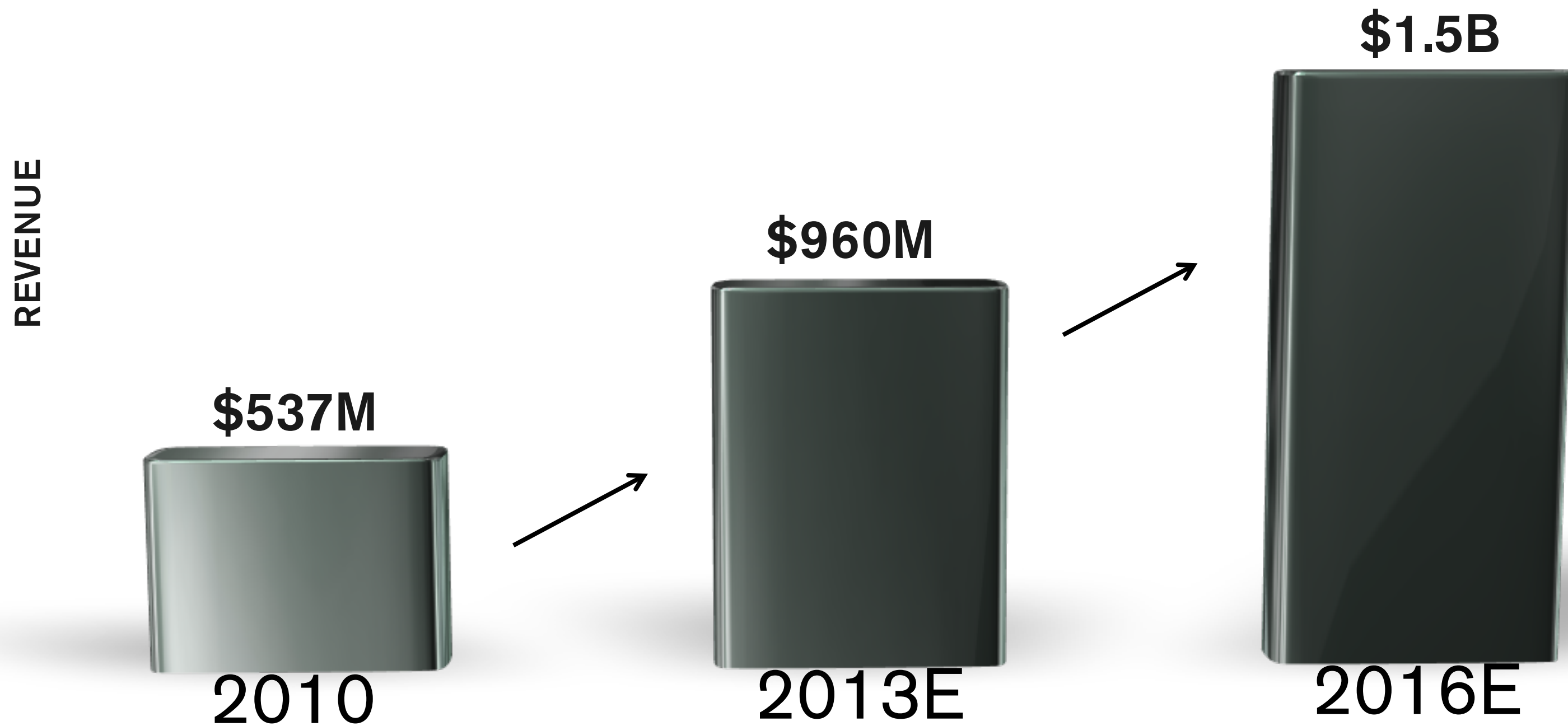
**UA MEN'S**

**I WILL.**

**BRYCE  
HARPER**



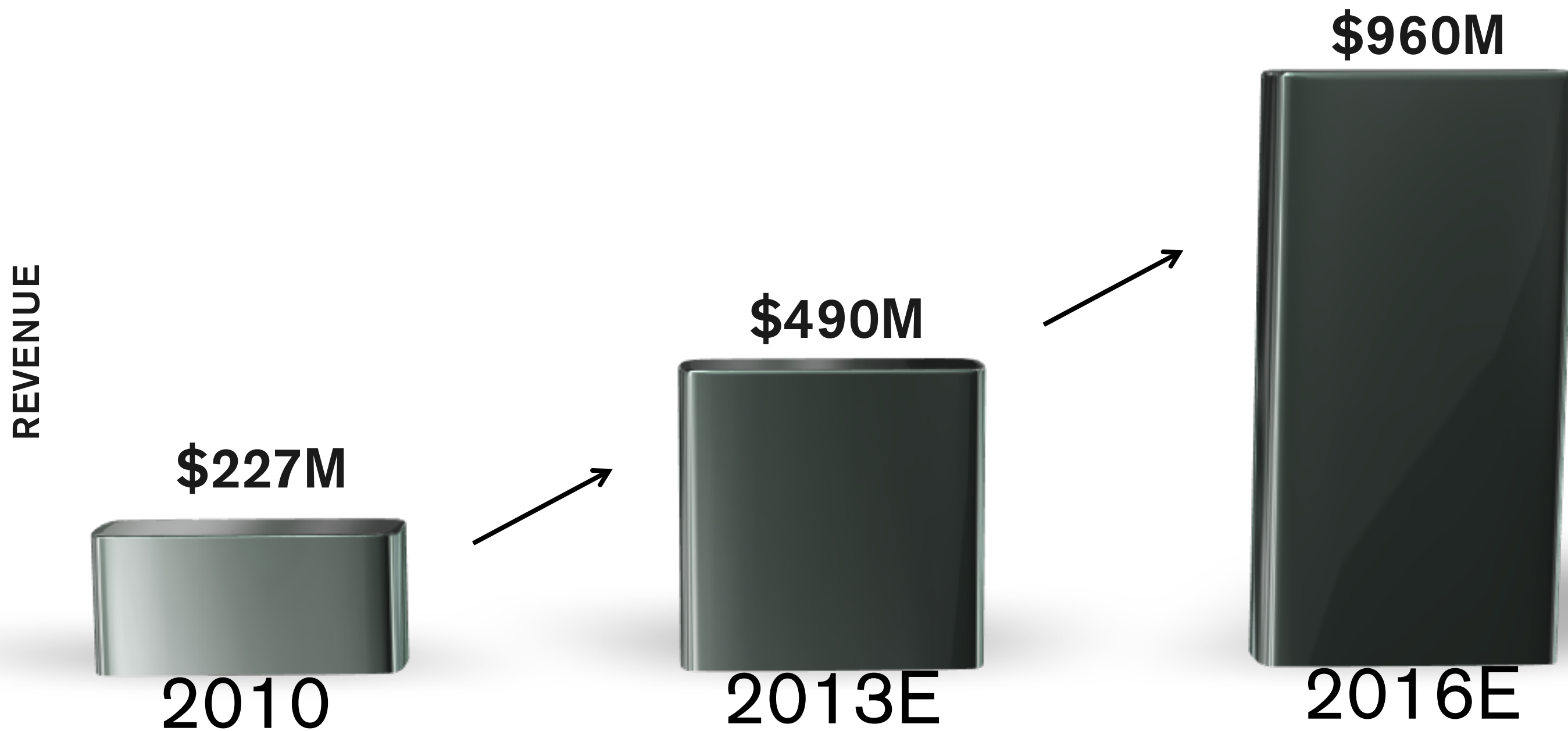
# MEN'S GROWTH





**UA WOMEN**

# WOMEN'S GROWTH



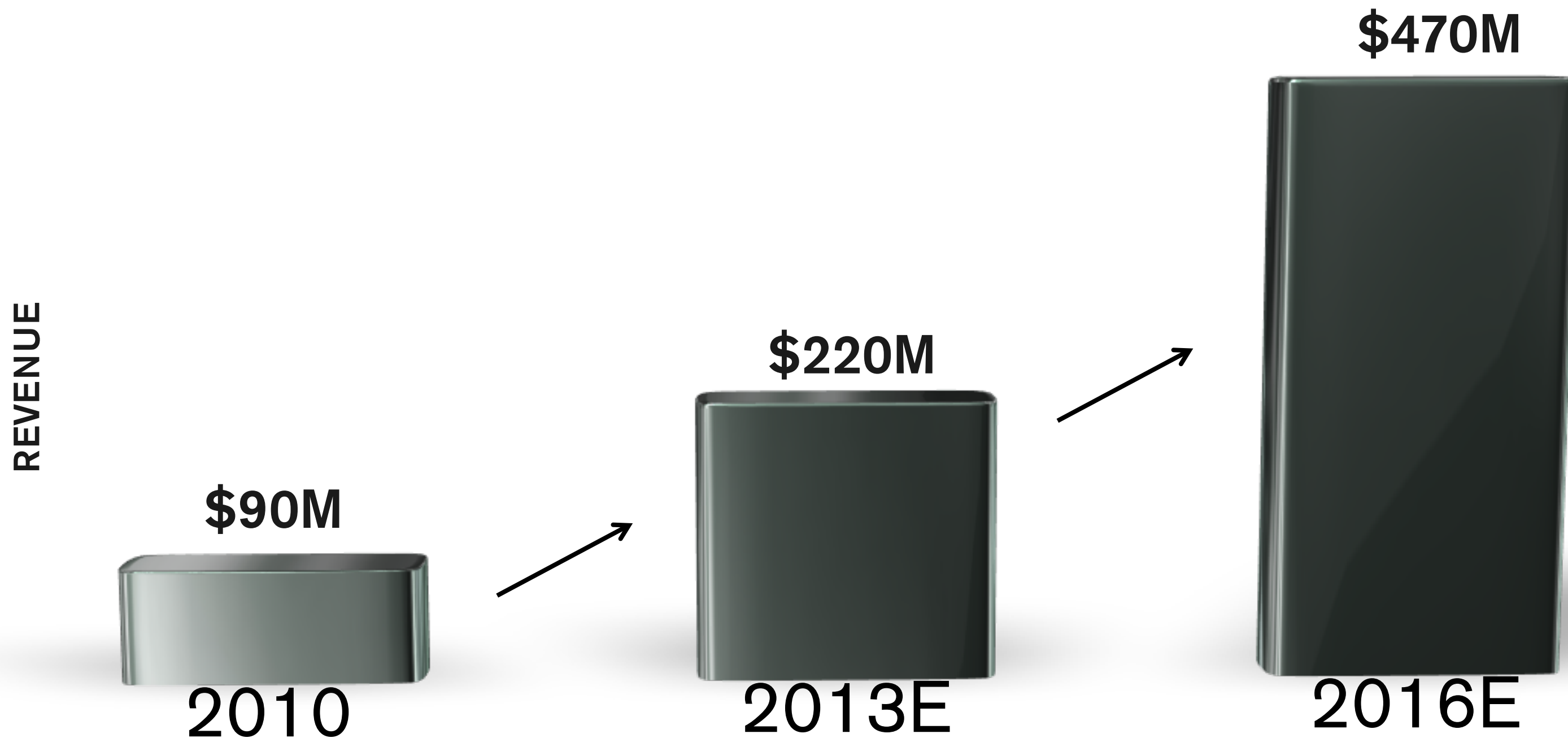




**UA NEXT**



# YOUTH GROWTH



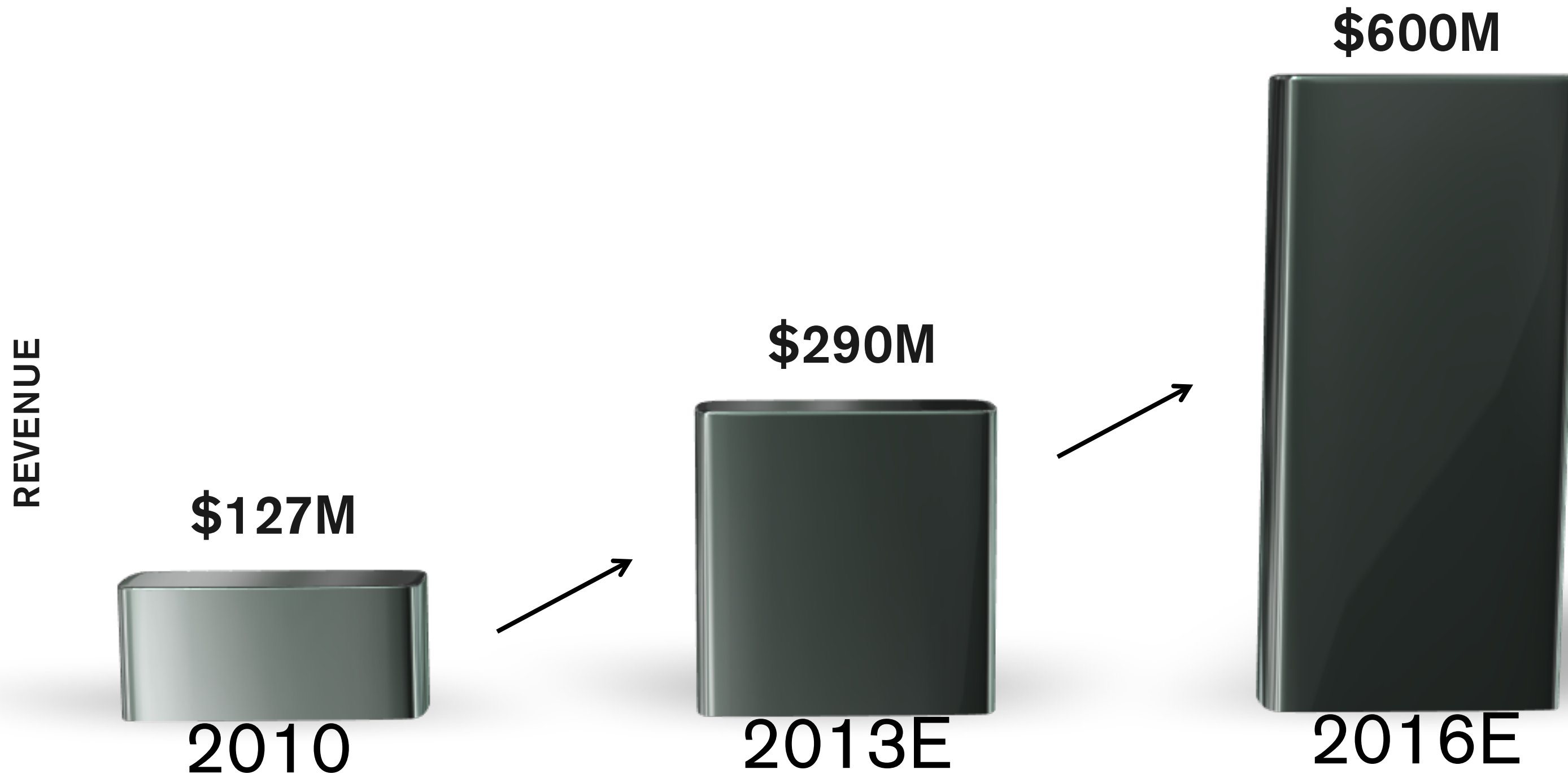




**FOOTWEAR**

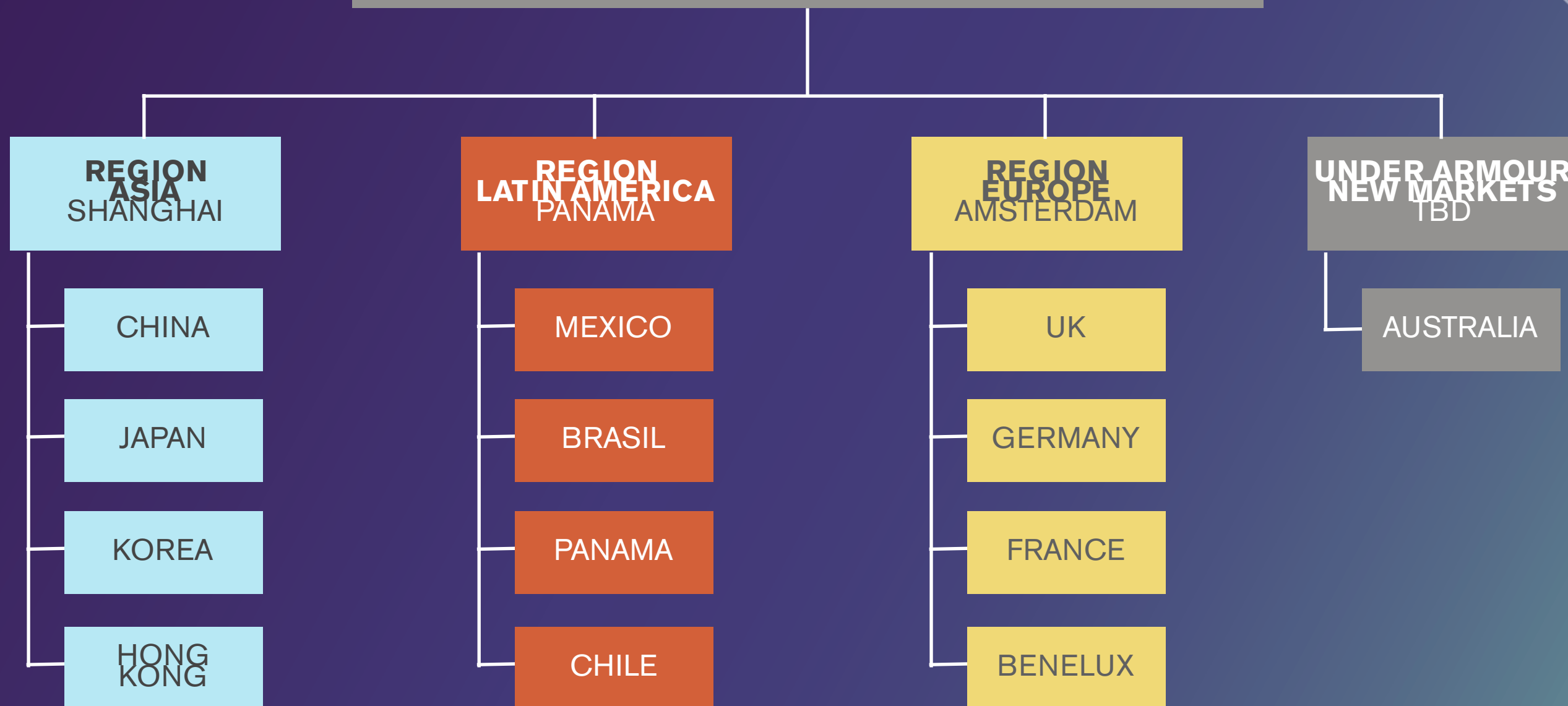


# FOOTWEAR **GROWTH**



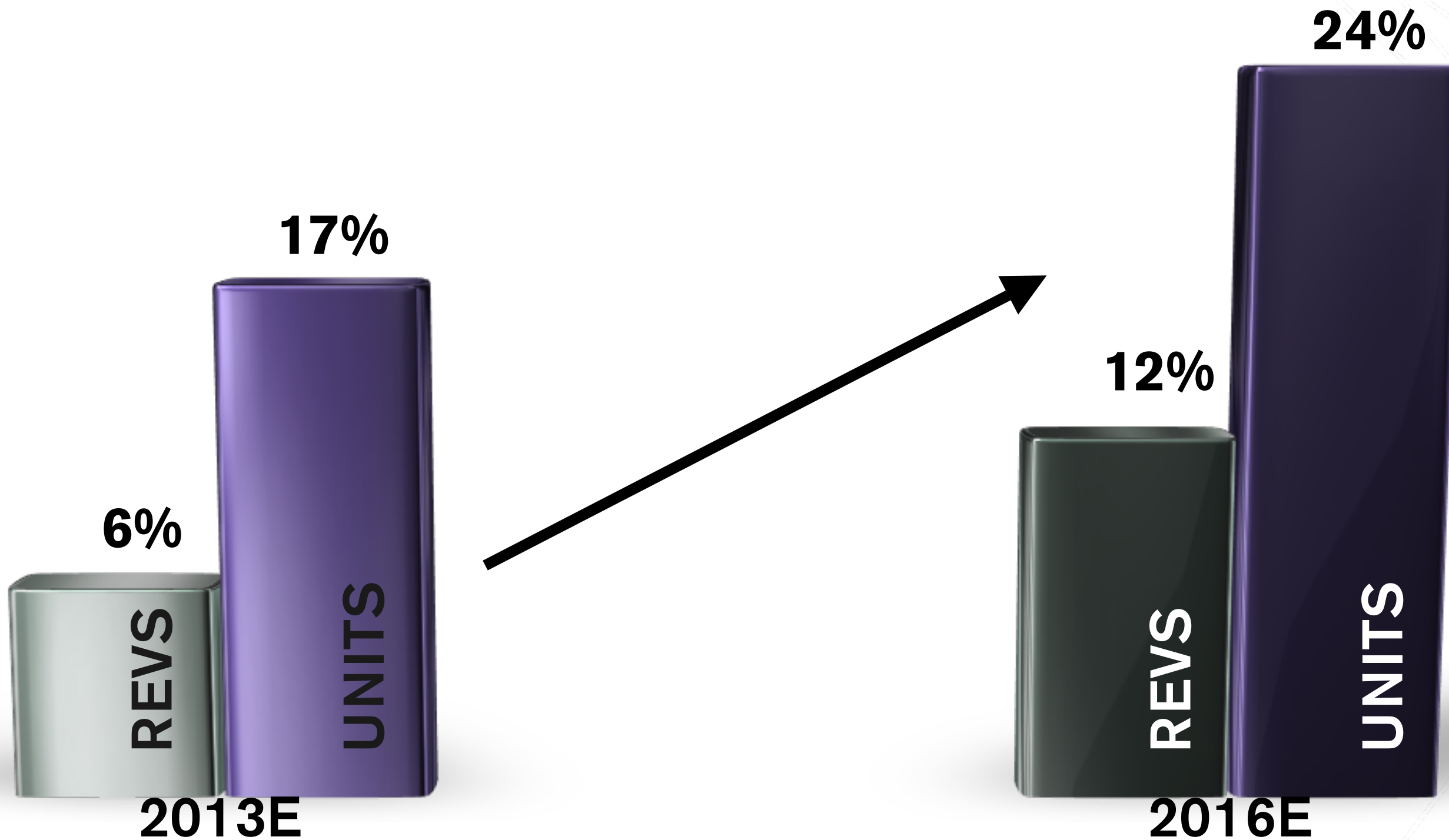
# INTERNATIONAL

## UNDER ARMOUR INTERNATIONAL





# INTERNATIONAL GROWTH



# **DIRECT-TO- CONSUMER**





# **SPECIALTY RETAIL: REACHING NEW ATHLETES IN OPPORTUNISTIC MARKETS**

- **TARGETING TOP LOCATIONS ACROSS INFLUENTIAL MARKETS (HIGH STREETS AND PREMIUM MALLS).**
- **WE WILL STRATEGICALLY EXPAND FROM BALTIMORE.**
- **PHASED GROWTH OVER NEXT 3 YEARS.**



# OUR NEXT MOVE - TYSON'S CORNER





## WE WILL DOUBLE OUR FACTORY HOUSE FOOTPRINT BY 2016

**2010**

54 STORES  
4,900 AVG SQ FT/DOOR  
270K TOTAL SQ FT

**2013**

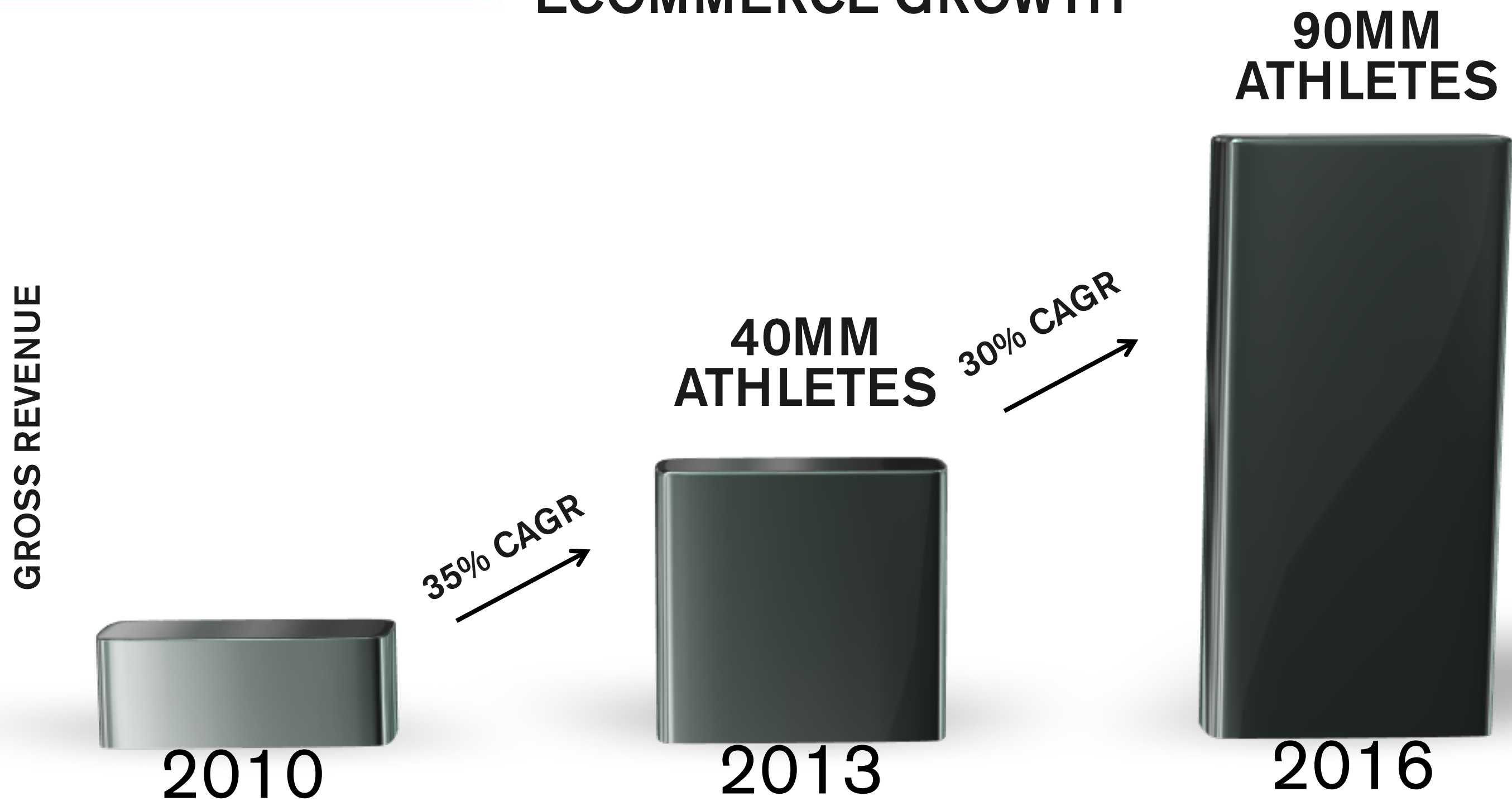
114 STORES  
5,800 AVG SQ FT/DOOR  
660K TOTAL SQ FT

**2016**

141 STORES  
7,700 AVG SQ FT/DOOR  
1,080K TOTAL SQ FT



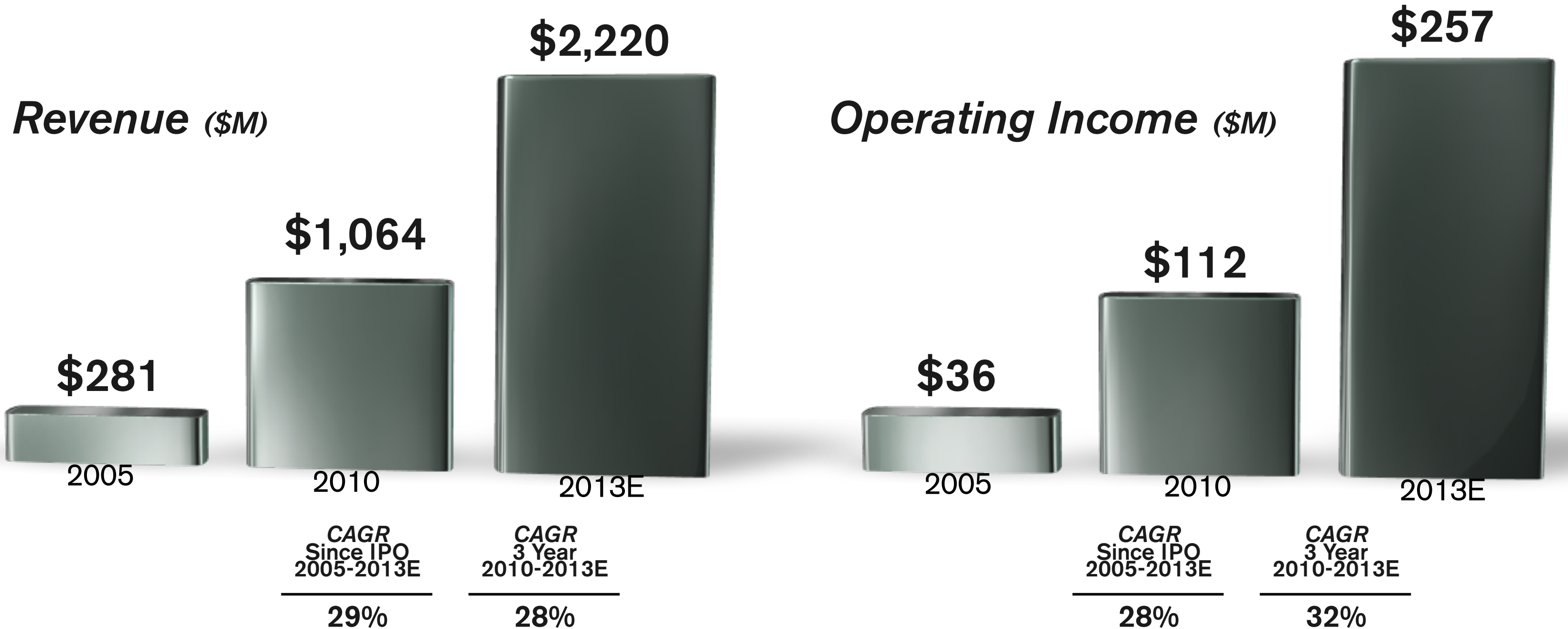
## ECOMMERCE GROWTH



# REVENUES

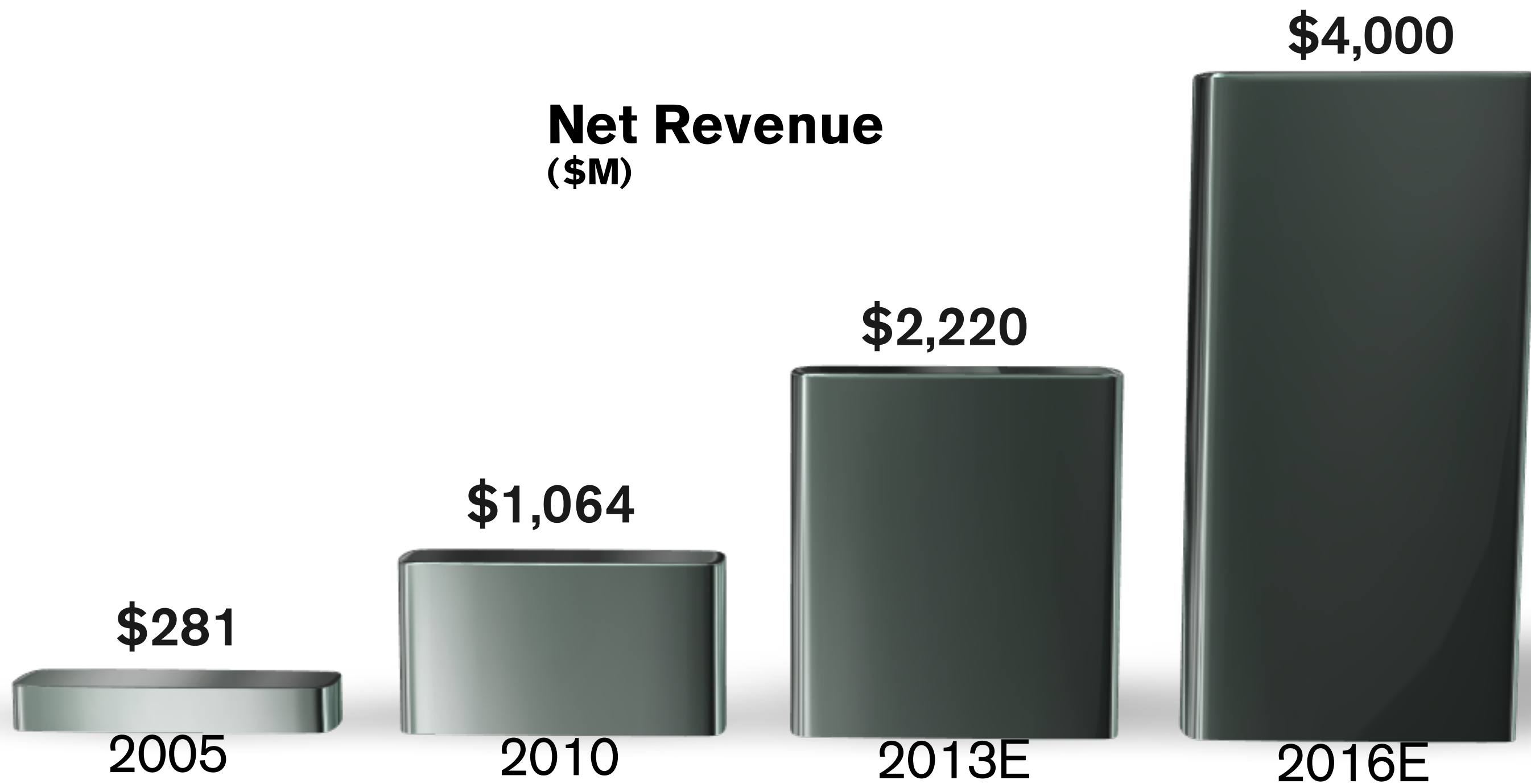


# SCOREBOARD



\* Assumes Midpoint of 2013 Guidance

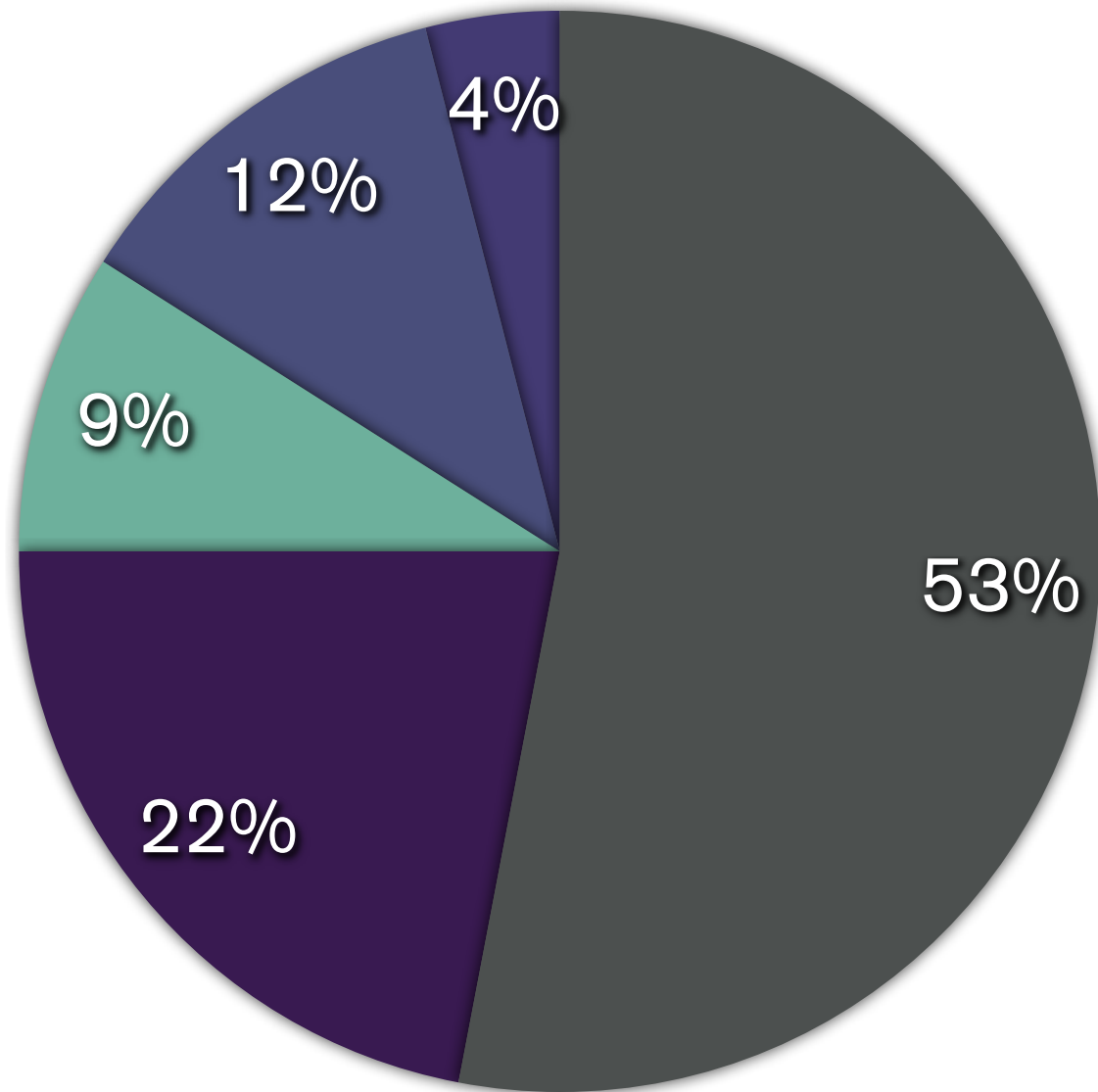
## FINANCIAL TARGET SUMMARY



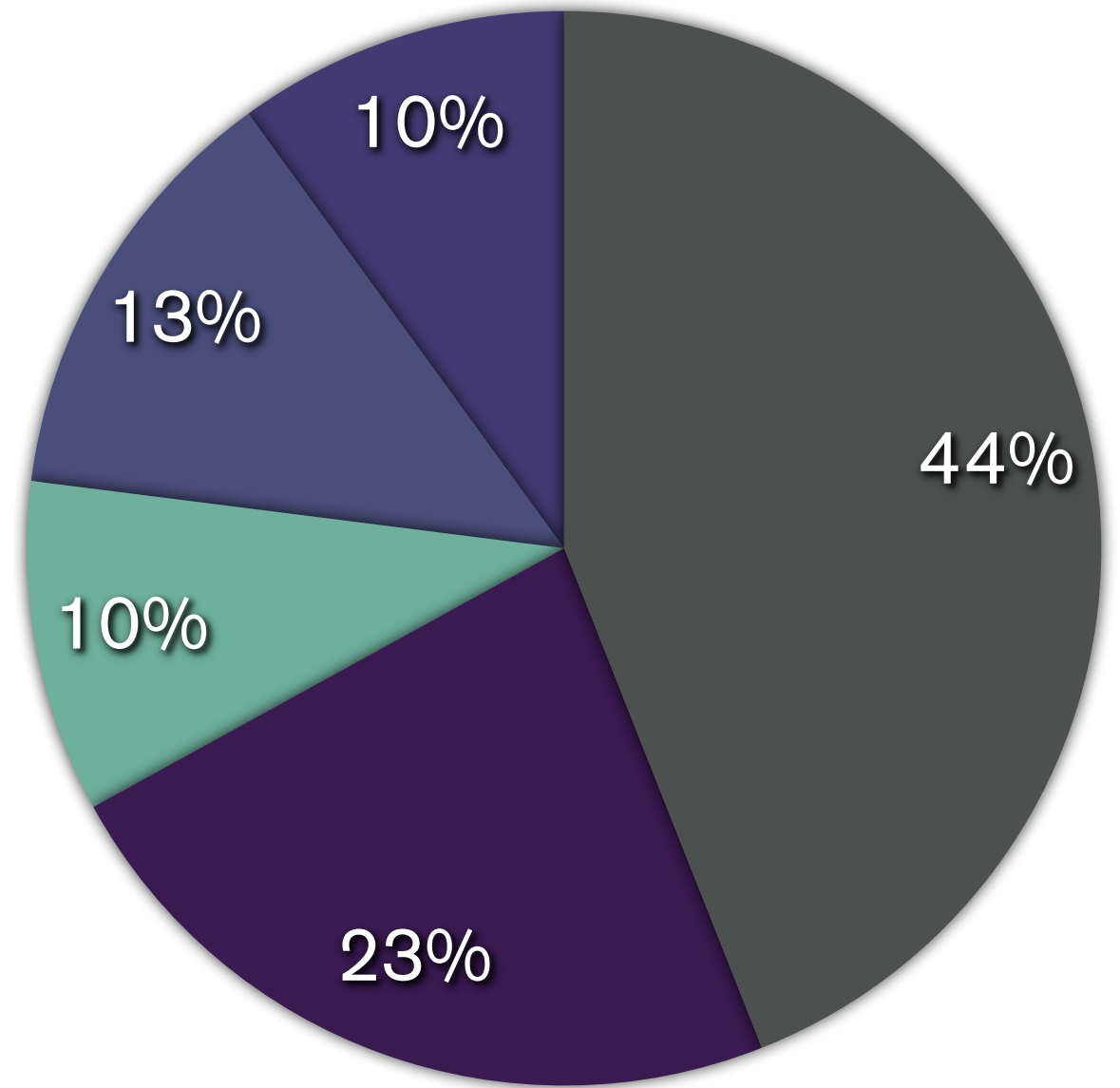


## REVENUE DRIVERS - PRODUCTS

2010



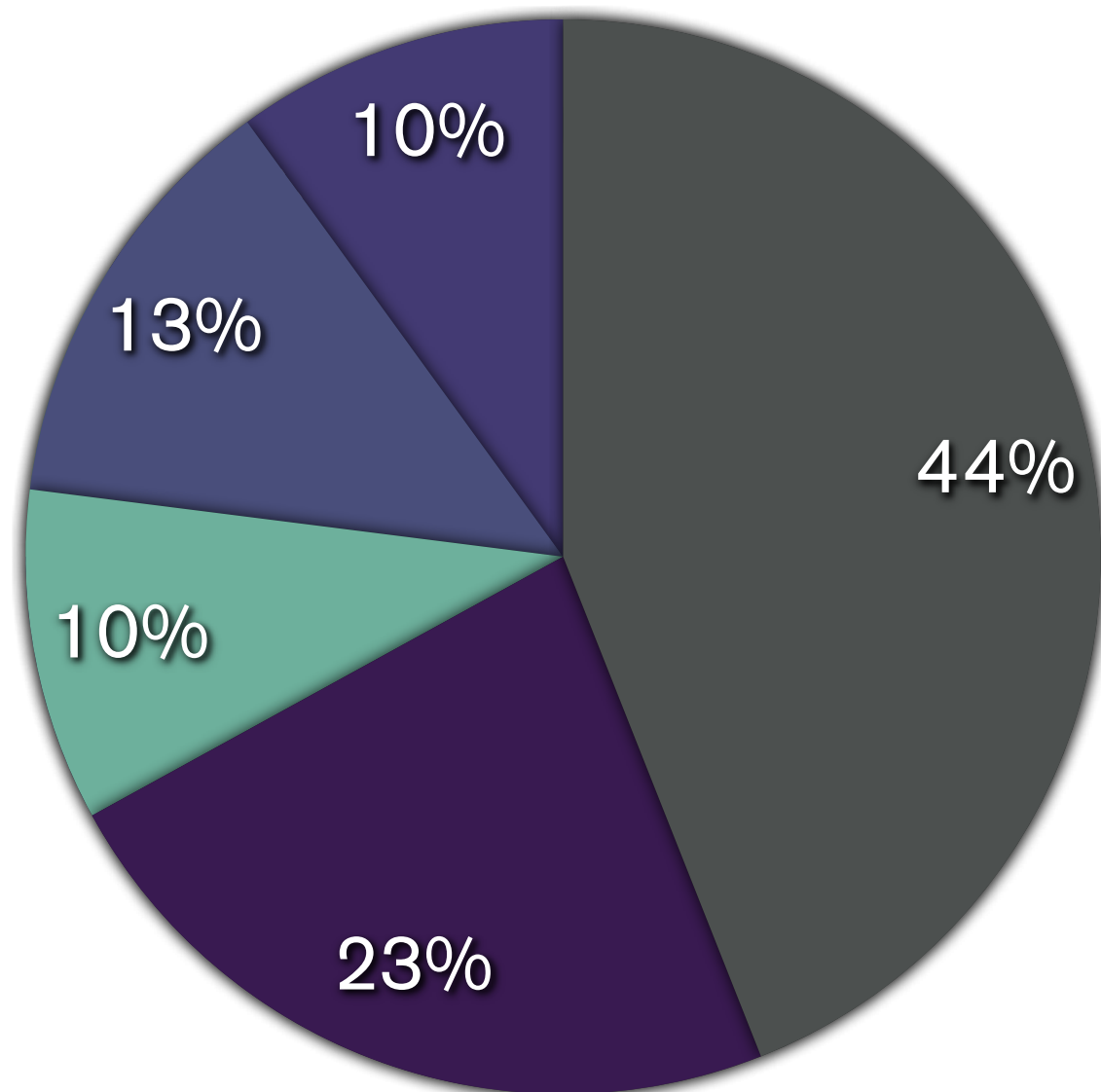
2013



● MENS - APPAREL ● WOMENS - APPAREL ● YOUTH - APPAREL ● FOOTWEAR ● ACCESSORIES

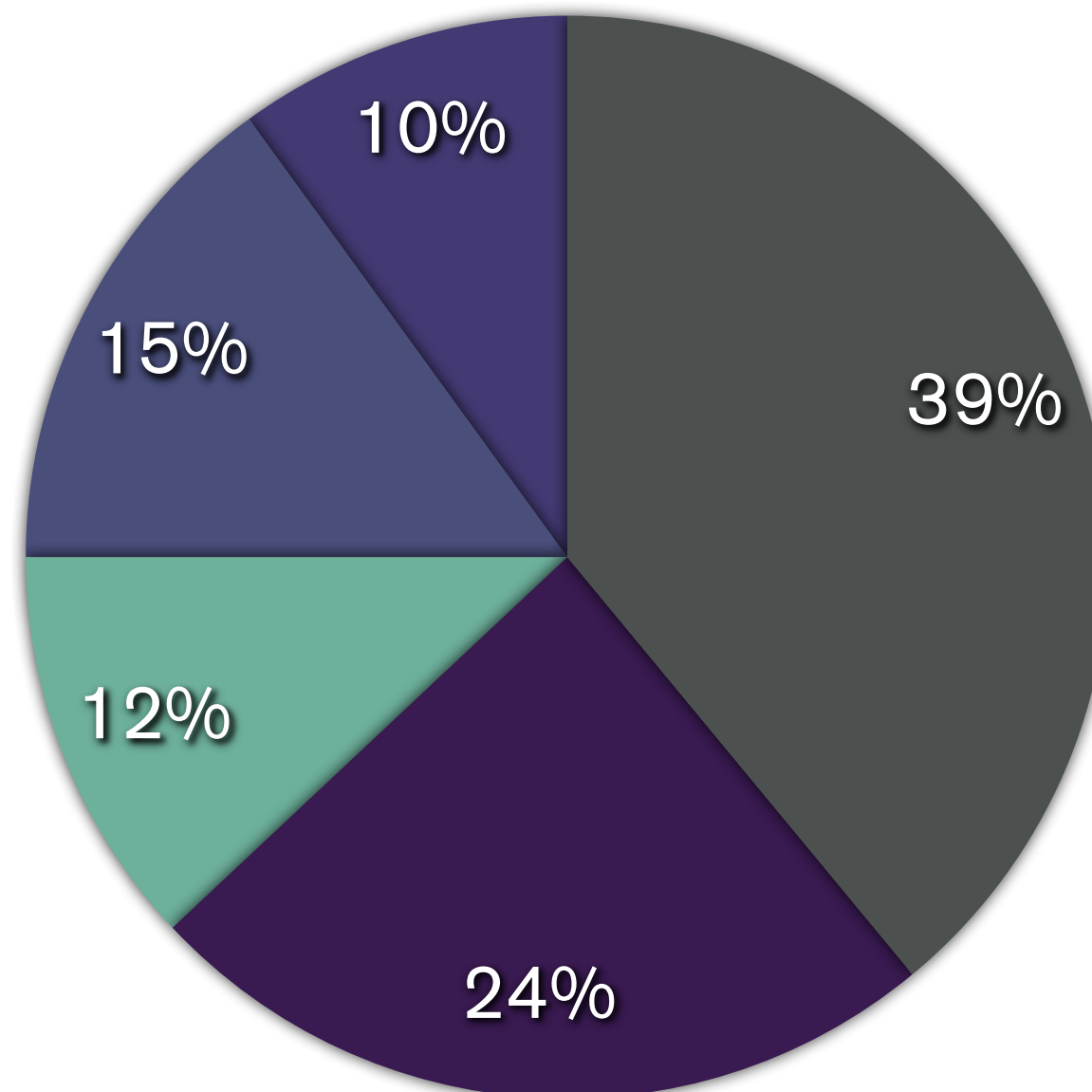
## REVENUE DRIVERS - PRODUCTS

2013



● MENS - APPAREL ● WOMENS - APPAREL ● YOUTH - APPAREL ● FOOTWEAR ● ACCESSORIES

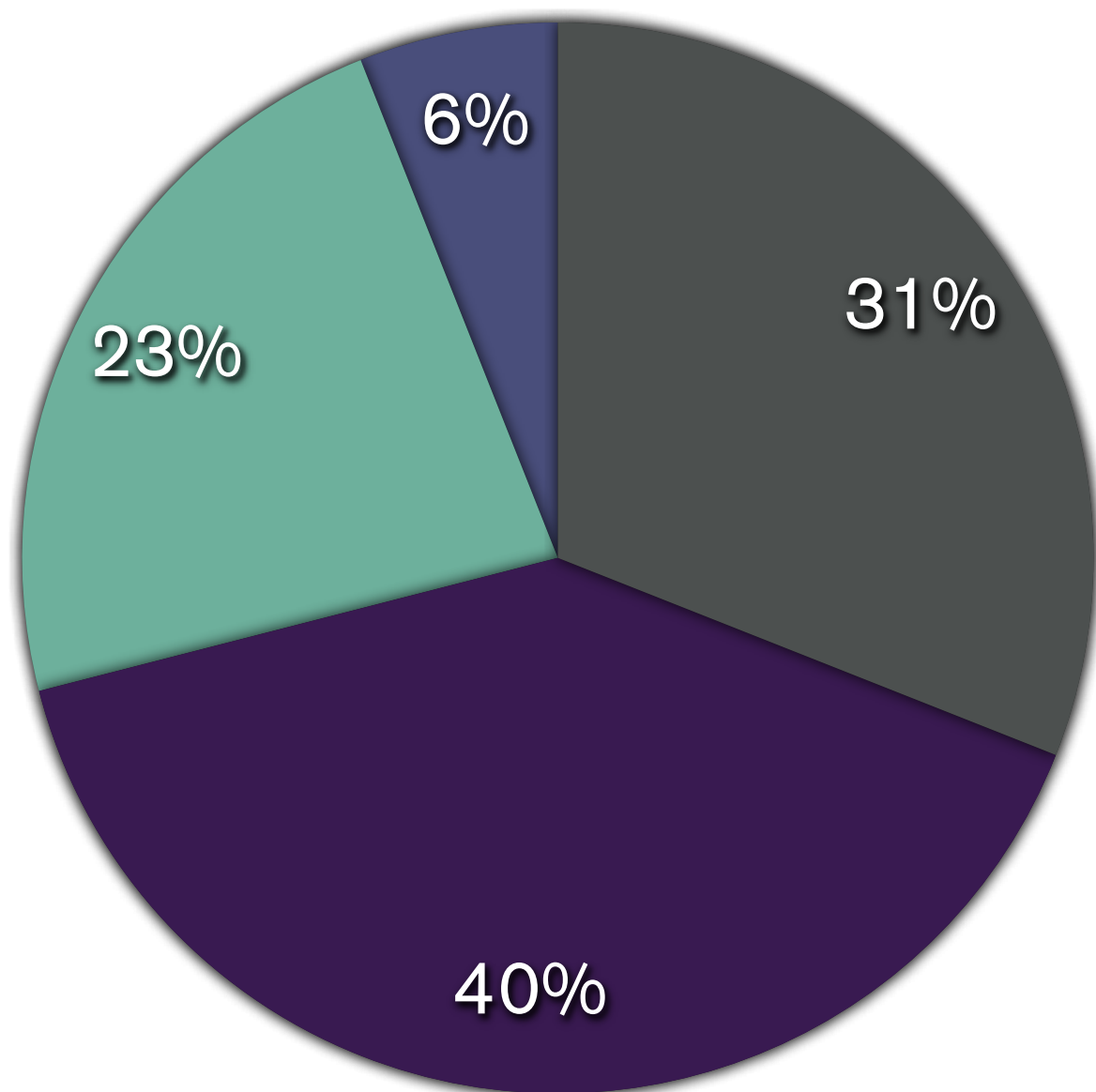
2016



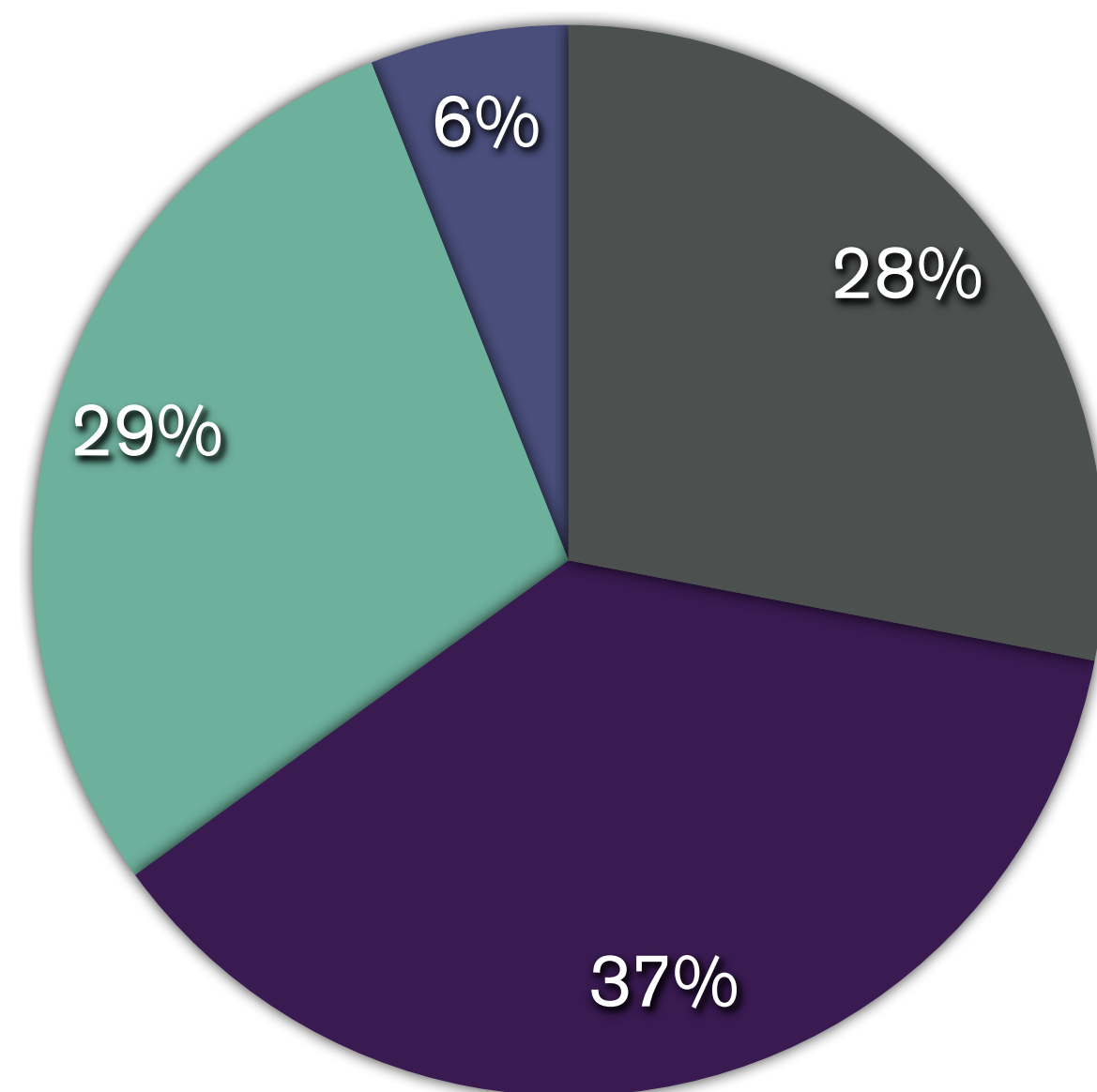


## REVENUE DRIVERS - CHANNELS

2010



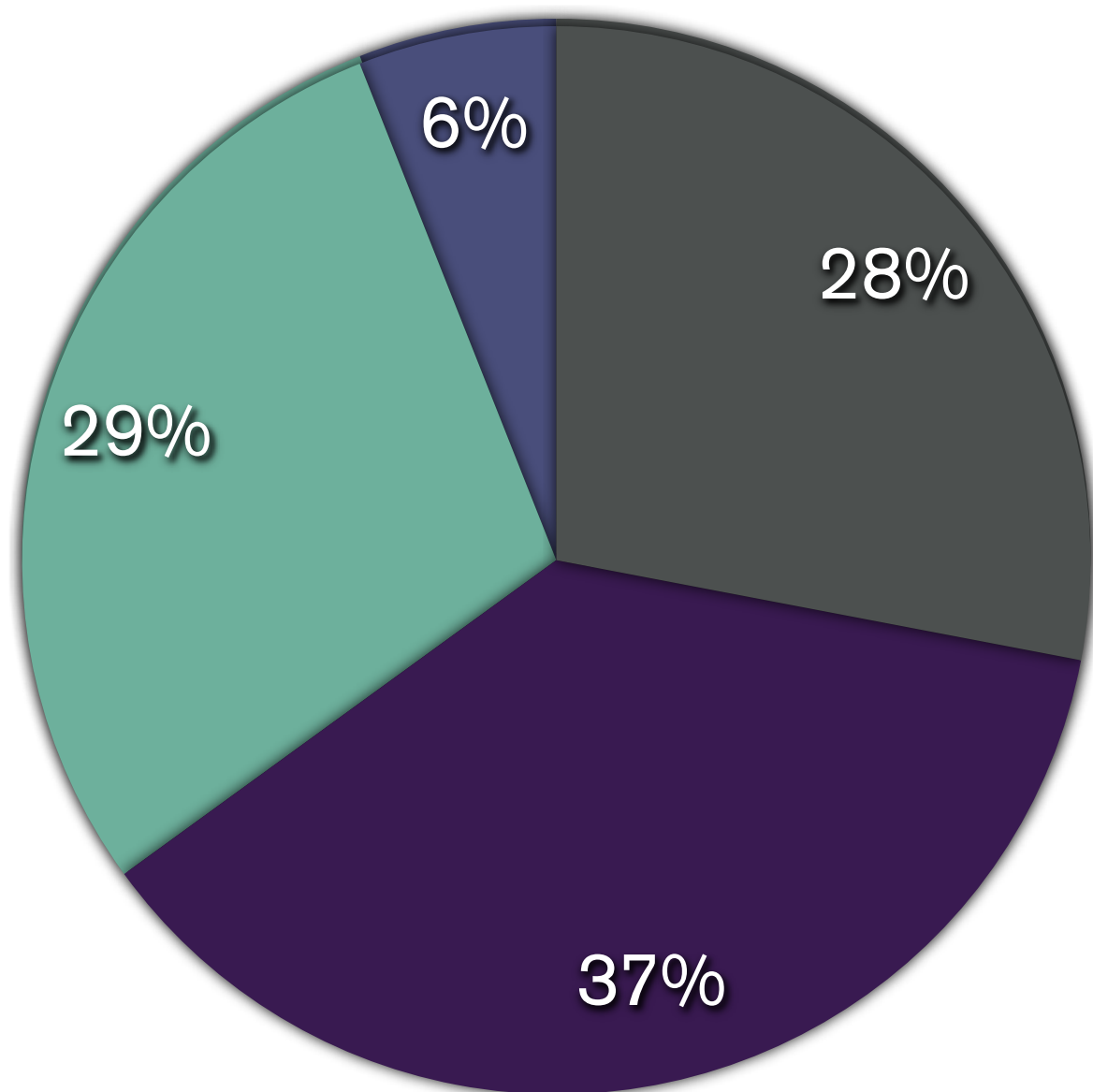
2013



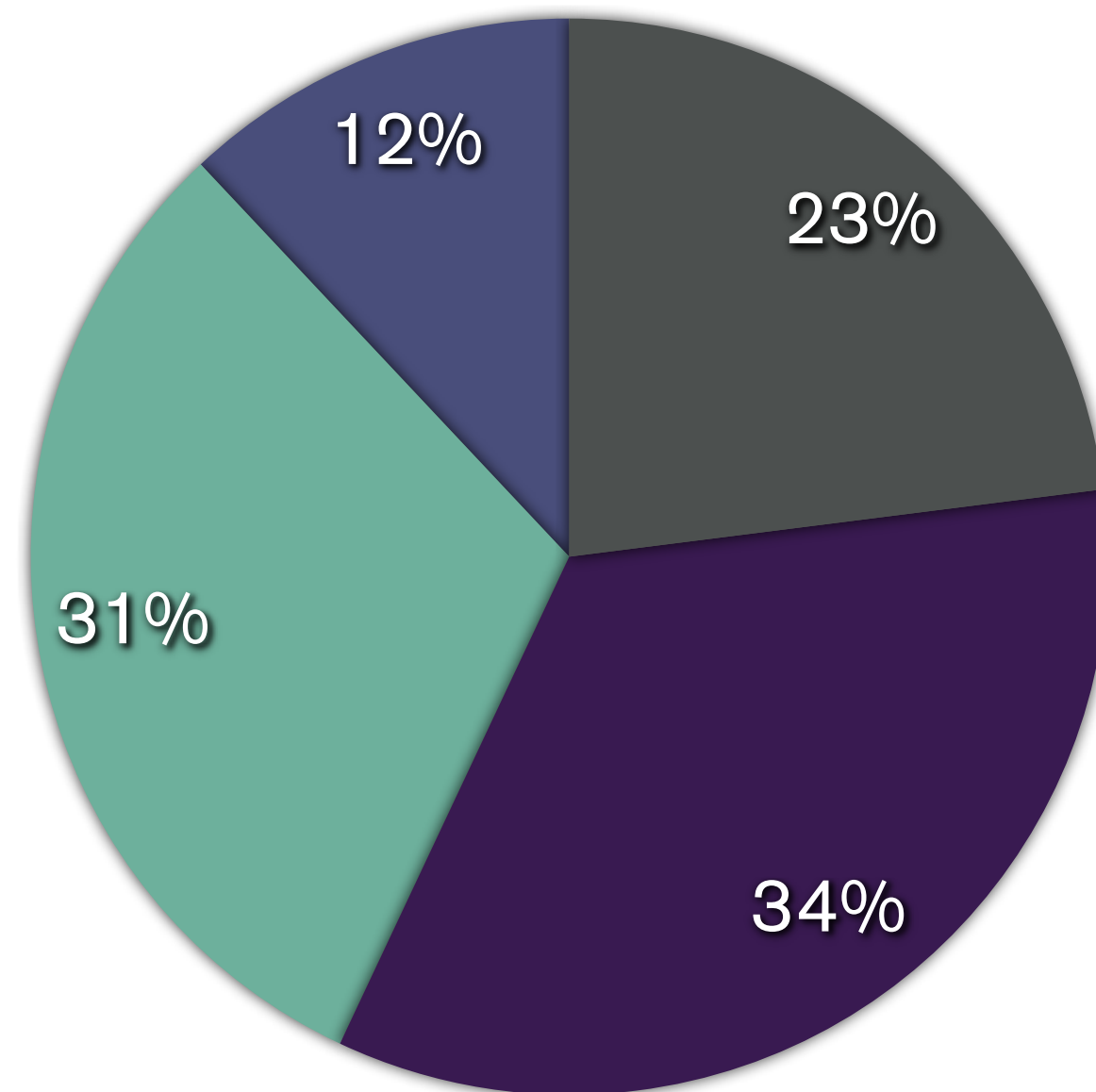
● TOP-3 U.S. ACCOUNTS ● NORTH AMERICA ● TOTAL DTC ● INTERNATIONAL

## REVENUE DRIVERS - CHANNELS

2013



2016



● TOP-3 U.S. ACCOUNTS ● NORTH AMERICA ● TOTAL DTC ● INTERNATIONAL



# GROSS MARGIN

# GROSS MARGIN FACTORS

**DTC (+)**...MIX SHIFT TO ECOMMERCE  
AND SPECIALTY

**FOOTWEAR (-)**...CATEGORY GROWTH,  
OFFSET BY MIX BENEFIT

**INTERNATIONAL (-)**...GROWTH + DISTRIBUTOR MIX

**SUPPLY CHAIN (+)**...BUILDING EFFICIENCIES  
AND COLLABORATION



# SUPPLY CHAIN OBJECTIVES

	DEMAND		SUPPLY	MARGIN
	FILL RATE	INCREMENTAL REVENUE	INVENTORY	MARGIN %
LOGILITY IMPLEMENTATION	✓	✓	✓	
GLOBAL DH FOOTPRINT	✓	✓	✓	✓
VENDOR CAPACITY PLANNING	✓	✓	✓	✓
MULTI-ECHELON PLANNING	✓	✓	✓	✓

# SUPPLY CHAIN GOALS

DEMAND



FILL RATES 95+%

SUPPLY



INVENTORY TURNS 3.0X-3.3X

MARGINS



+25BPS IMPROVEMENT Y/Y

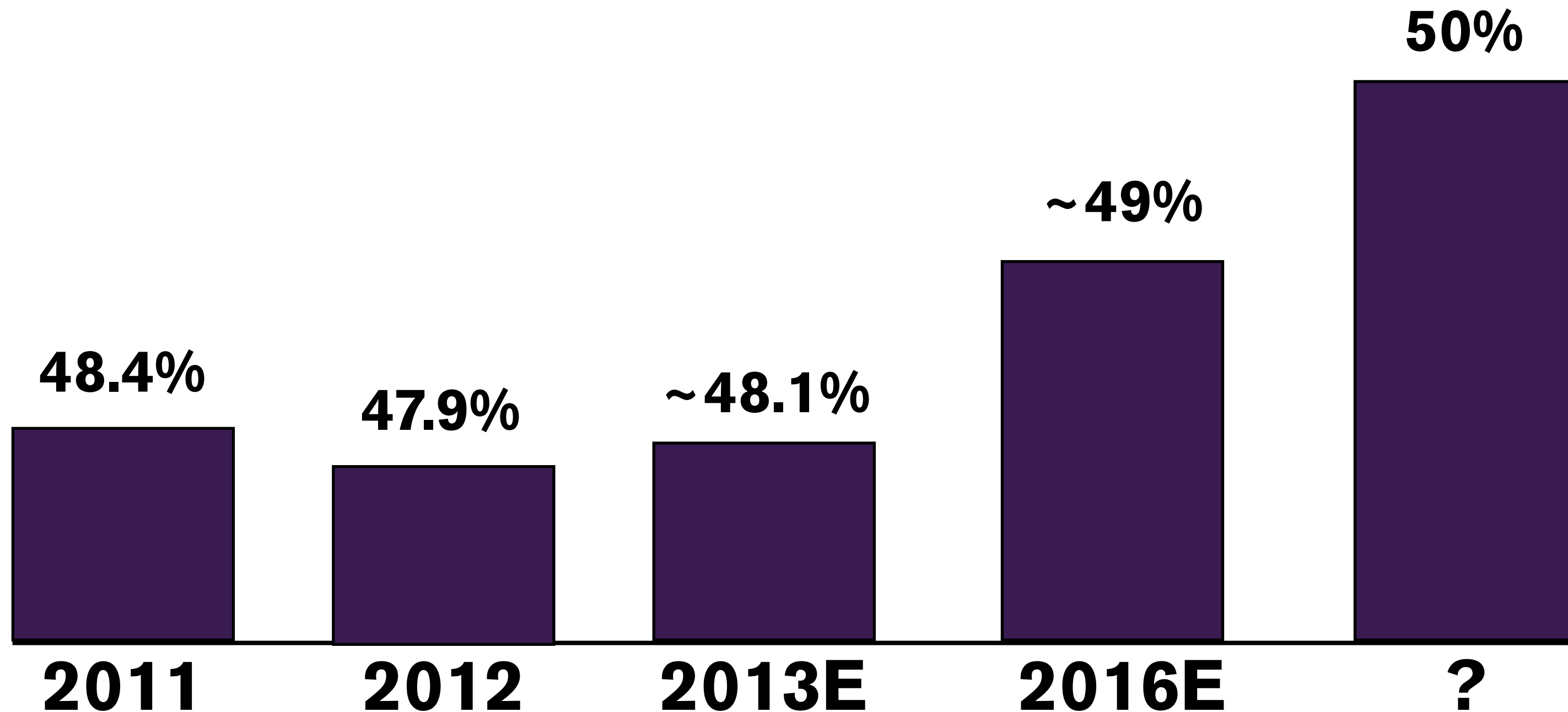
FOUNDATIONAL  
GROWTH



SHORTER LEAD TIMES,  
INVEST IN TECHNOLOGY  
& FOCUS ON QUALITY



# Gross Margin Target



# SG&A



# SG&A PARAMETERS

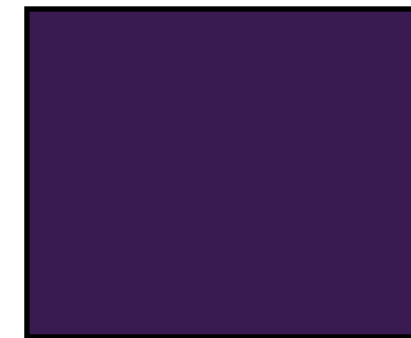
MARKETING

SELLING

PI & SC

CORPORATE

LEVERAGE  
DELEVERAGE

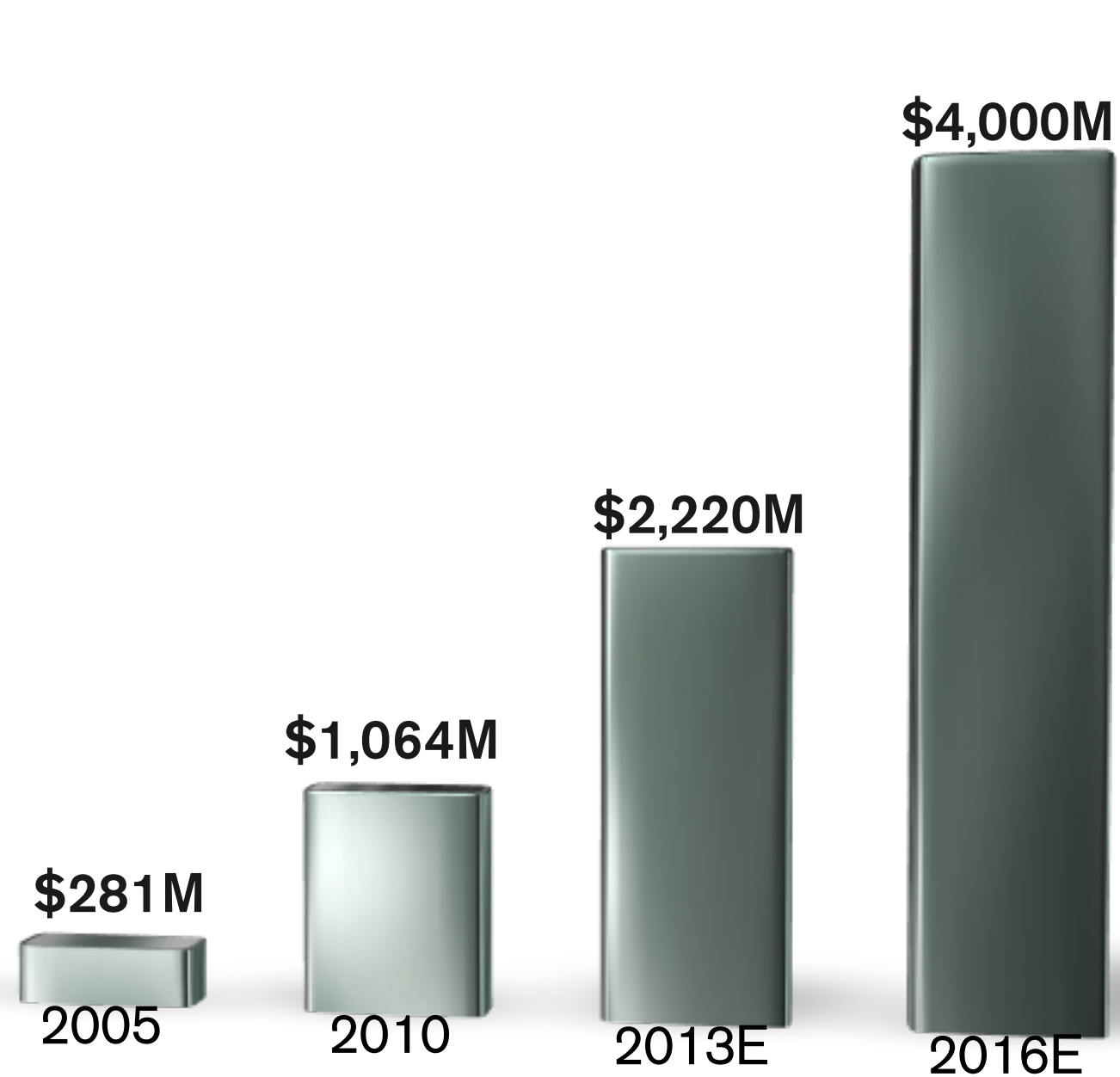


# FINANCIAL SUMMARY

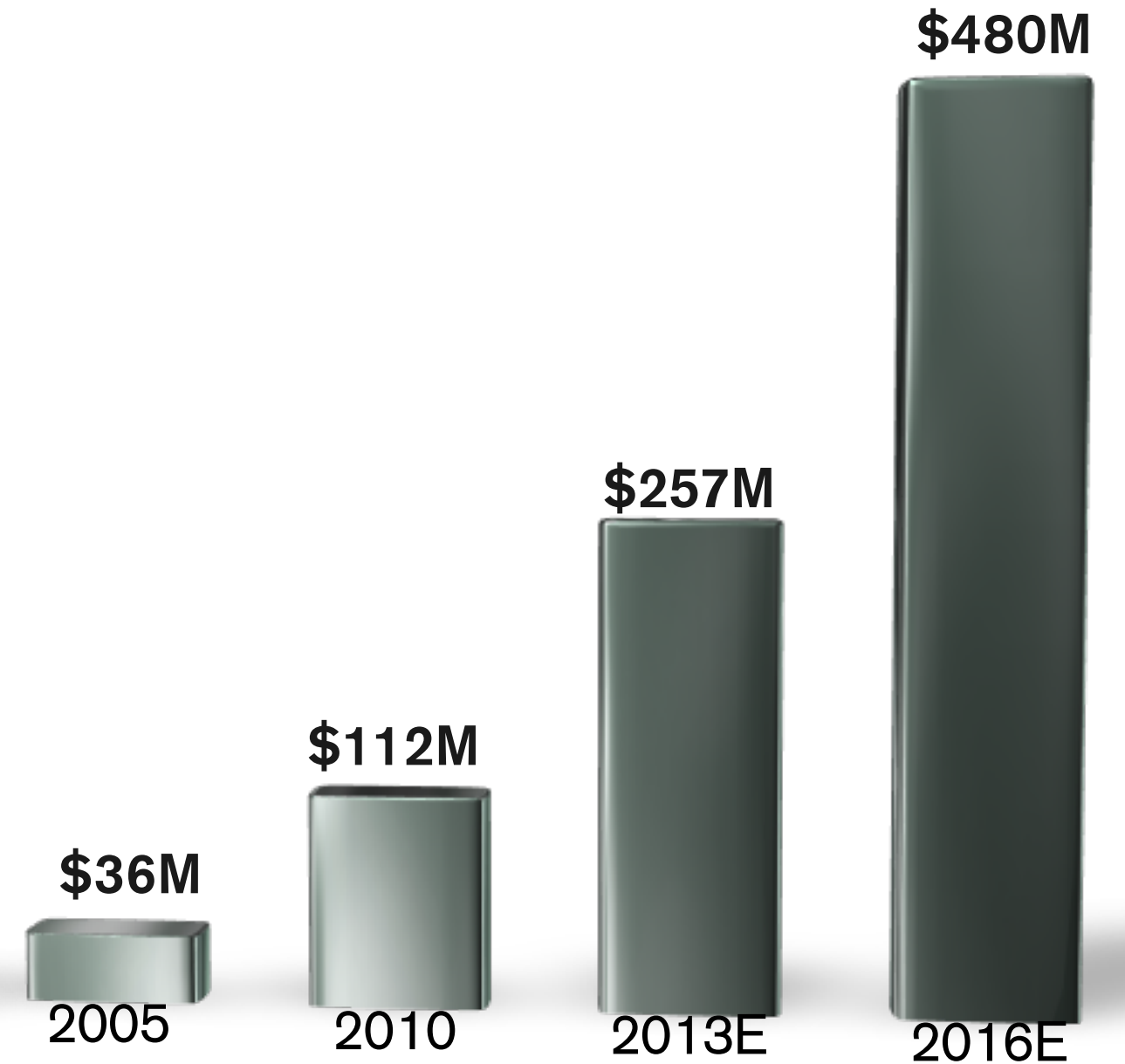


## FINANCIAL TARGET SUMMARY

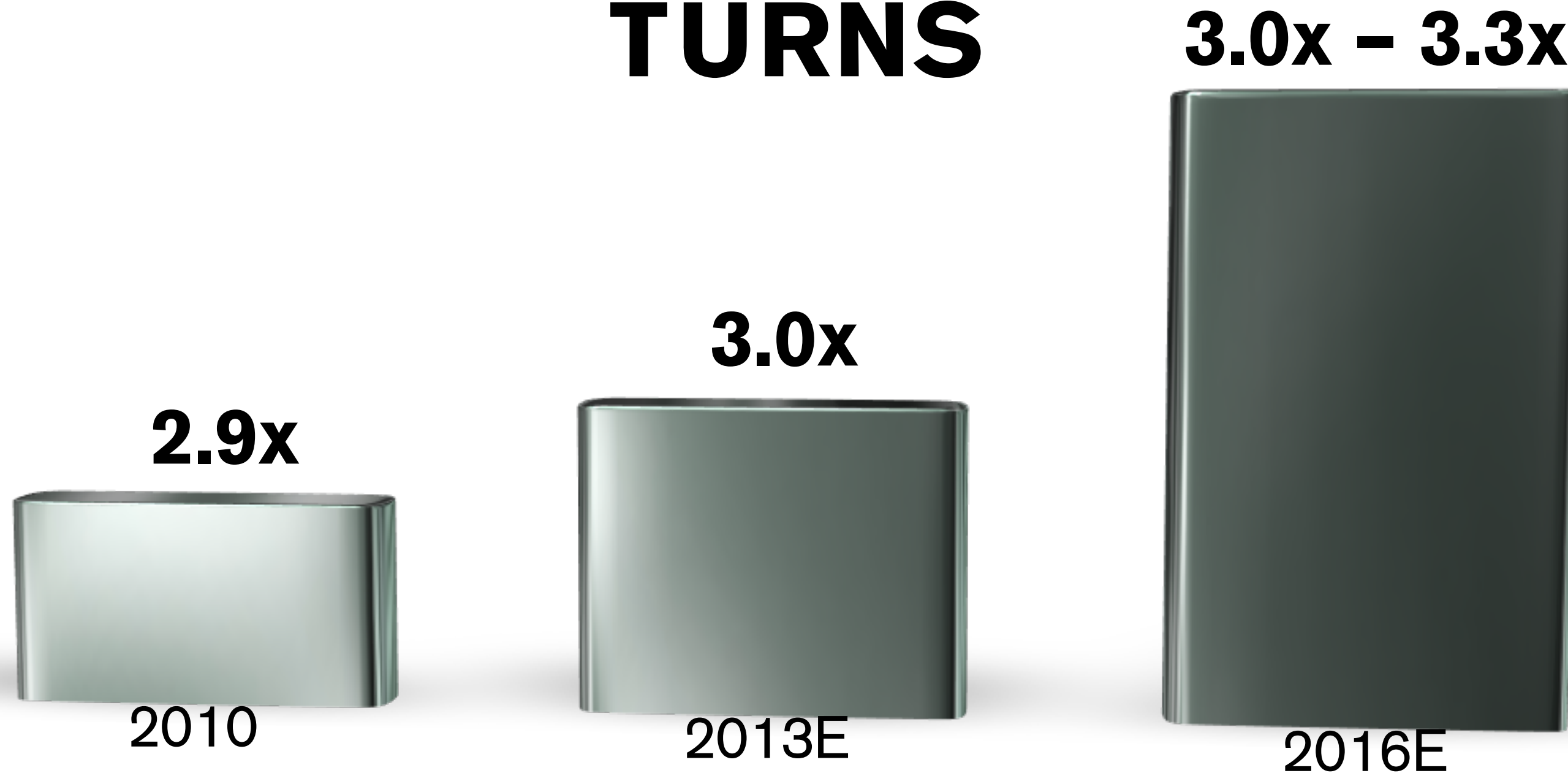
### Net Revenue



### Operating Income

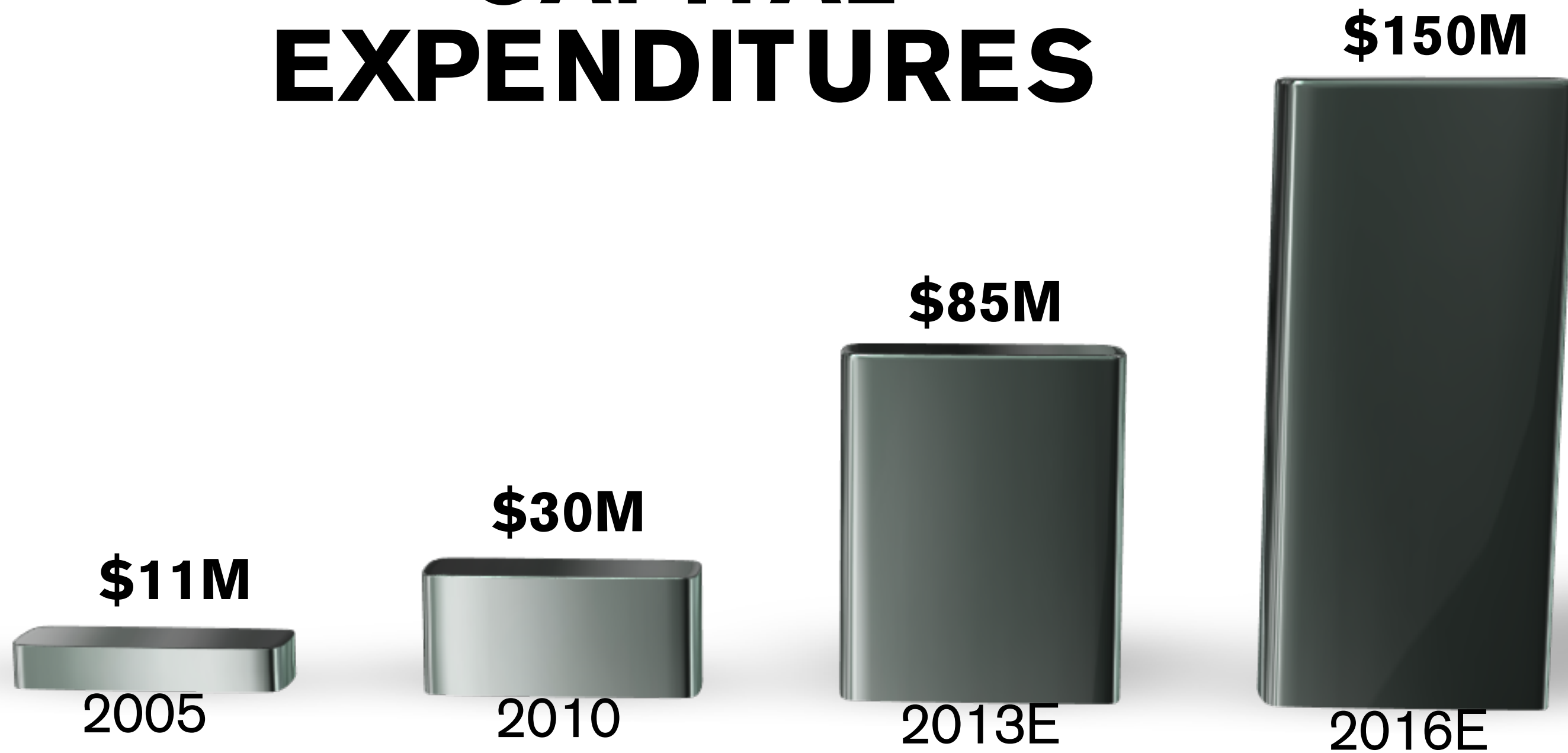


# INVENTORY TURNS

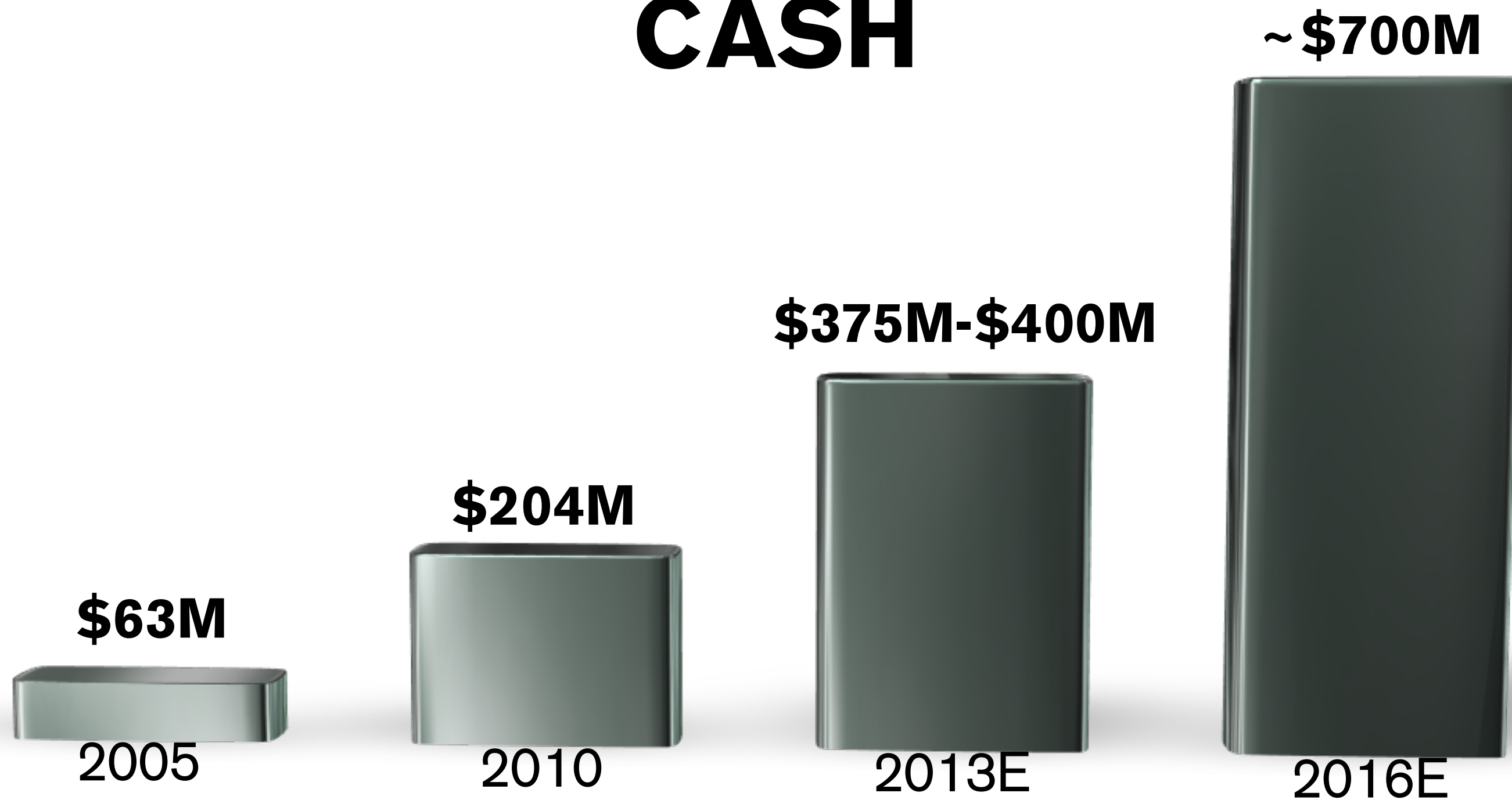




# CAPITAL EXPENDITURES



# CASH





ARMOURERD FOR  
GROWTH

