

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No. __)

Filed by the Registrant
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to § 240.14a-12

SPORTSMAN'S WAREHOUSE HOLDINGS, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies: _____
- (2) Aggregate number of securities to which transaction applies: _____
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined): _____
- (4) Proposed maximum aggregate value of transaction: _____
- (5) Total fee paid: _____

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

- (1) Amount Previously Paid: _____
 - (2) Form, Schedule or Registration Statement No.: _____
 - (3) Filing Party: _____
 - (4) Date Filed: _____
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General FAQ

What was announced on December 21, 2020?

- o We announced that we have entered into a definitive merger agreement with a subsidiary of The Great American Outdoors Group.
- o The transaction is expected to close in the second half of 2021, subject to regulatory clearance and other customary closing conditions.
- o The news release, which includes more information regarding the transaction, can be found [here](#).
- o The Form 8-K filed by the Company with the SEC on December 21, 2020 contains additional information regarding the transaction, including a copy of the merger agreement. It can be found [here](#).

Who is the Great American Outdoors Group?

- o Through its outdoor retail stores branded Bass Pro Shops and Cabela's, its marine segment White River Marine Group, and its hospitality division, the Great American Outdoors Group strives to inspire everyone to enjoy, love and conserve the outdoors.
- o The Great American Outdoors Group is leading North America's largest conservation movement – bringing together millions of passionate customers alongside dedicated team members, industry partners and leading conservation organizations – to collectively shape the future of the outdoors and all who love it for generations to come.
- o This alliance is bringing together sportsmen and women to protect millions of acres of wildlife habitat every year, introduce thousands of kids and families to nature, and achieve major legislative victories that advance the outdoors and all who love it.

Why did Sportsman's Warehouse agree to combine with the Great American Outdoors Group?

- o The driving force behind the partnership is the two companies' similar histories and highly complementary business philosophies and geographic footprints.
 - o Both entities share a passion with their customers for fishing, camping, hunting, boating and other outdoor activities.
 - o Both are highly acclaimed retailers with well-deserved reputations for a broad offering of outstanding brand name and proprietary products, superior customer service, deeply knowledgeable team members and an unwavering passion for conservation.
 - o Uniting together represents an unprecedented "win-win" opportunity for outdoor enthusiasts.
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- **What are the terms of the transaction?**
 - o The Great American Outdoors Group has agreed to acquire all of the outstanding shares of SPWH for \$18.00 per share in cash.
 - o The \$18.00 per share price represents a premium of:
 - i. Approximately 42.3% to the last closing price of \$12.65 on December 21, 2020; and
 - ii. Approximately 24.5% to the volume-weighted average share price (“VWAP”) of \$14.45 during the 90 days ended December 21, 2020.
 - o The transaction is subject to customary closing conditions, including shareholder approval and regulatory clearance.
 - **When is the transaction expected to close? What approvals are needed?**
 - o The transaction is expected to close in the second half of 2021 and is subject to approval by Sportsman’s Warehouse shareholders, as well as subject to regulatory clearance and customary closing conditions.
 - **Did Sportsman’s Warehouse Board of Directors approve the transaction?**
 - o Yes. The Board of Directors unanimously approved the transaction.
 - **Will any key executives leave Sportsman’s Warehouse?**
 - o We believe that the Great American Outdoors Group recognizes the incredible contributions that the Sportsman’s Warehouse management team has made to build the company into what it is today. As such, we currently understand that the Great American Outdoors Group welcomes management’s participation and contributions to the business going forward.
 - **What are the integration plans?**
 - o As it is still very early in the process, there are still many decisions to be made.
 - o Both the Great American Outdoors Group and Sportsman’s Warehouse will appoint integration planning leaders to ensure a smooth integration.
 - **What will happen to the Sportsman’s name? Will Sportsman’s carry Cabela’s- or Bass Pro Shops-branded products?**
 - o The Great American Outdoors Group recognizes the strength and value of the Sportsman’s Warehouse brand and is committed to maintaining it in the marketplace.
 - o When the transaction closes, Sportsman’s Warehouse will be able to offer customers access to the world’s largest selection of premium fishing tackle, premium hunting gear and leading boat brands, side-by-sides and ATVs.
 - o Additional details may be announced prior to the close of the transaction.
 - o As part of the integration process, the integration team will develop a detailed plan, which will include decisions such as name and branding.
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Additional Information and Where to Find It

This communication may be deemed to be solicitation material in respect of the proposed merger. Sportsman's Warehouse intends to file relevant materials with the U.S. Securities and Exchange Commission (the "SEC"), including a proxy statement in preliminary and definitive form, in connection with the solicitation of proxies for the proposed merger. The definitive proxy statement will contain important information about the proposed merger and related matters. BEFORE MAKING A VOTING DECISION, STOCKHOLDERS OF SPORTSMAN'S WAREHOUSE ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT AND OTHER RELEVANT MATERIALS CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT SPORTSMAN'S WAREHOUSE AND THE MERGER. Stockholders will be able to obtain copies of the proxy statement and other relevant materials (when they become available) and any other documents filed by Sportsman's Warehouse with the SEC for no charge at the SEC's website at www.sec.gov. In addition, stockholders will be able to obtain free copies of the proxy statement from Sportsman's Warehouse by contacting Sportsman's Warehouse's Investor Relations Department by telephone at (801) 566-6681, by mail to Sportsman's Warehouse, Attention: Investor Relations, 1475 West 9000 South, Suite A, West Jordan, Utah 84088, or by going to Sportsman's Warehouse's Investor Relations page on its corporate website at <http://investors.sportsmans.com>.

Participants in Solicitation

Sportsman's Warehouse and certain of its directors, executive officers and other employees may be deemed to be participants in the solicitation of proxies from Sportsman's Warehouse stockholders in respect of the merger. Information about Sportsman's Warehouse's directors and executive officers is available in Sportsman's Warehouse's proxy statement for its 2020 annual meeting of stockholders filed with the SEC on April 17, 2020. Other information regarding persons who may be deemed participants in the proxy solicitation, including their respective direct or indirect interests by security holdings or otherwise, will be set forth in the definitive proxy statement that Sportsman's Warehouse intends to file with the SEC in respect of the merger. These documents can be obtained free of charge from the sources indicated above.

Forward Looking Statements

This filing contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 as contained in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements in this filing include, but are not limited to, statements regarding the expected timing of the completion of the merger and the anticipated benefits of the merger. Investors can identify these statements by the fact that they use words such as "continue," "expect," "may," "opportunity," "plan," "future," "ahead" and similar terms and phrases. Actual results may differ materially from the forward-looking statements due to risks and uncertainties concerning Great American Outdoors Group's proposed acquisition of Sportsman's Warehouse. The potential risks and uncertainties include, among others, the possibility that Sportsman's Warehouse may be unable to obtain the required stockholder approval or antitrust regulatory clearance or that other conditions to closing the merger may not be satisfied, such that the merger may not close or that the closing may be delayed; the reaction of customers, vendors, and employees to the announcement or consummation of the merger; general economic conditions, including the risk and uncertainties caused by COVID-19 and measures taken in response to the pandemic; that the merger may involve unexpected costs, liabilities or delays; risks that the merger disrupts current plans and operations of the parties to the transaction; the amount of the costs, fees, expenses and charges related to the merger; the outcome of any legal proceedings related to the merger; the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement; and other factors about Sportsman's Warehouse and its business that are set forth in Sportsman's Warehouse's other filings with the SEC, including under the caption "Risk Factors" in Sportsman's Warehouse's Form 10-K for the fiscal year ended February 1, 2020 which was filed with the SEC on April 9, 2020. Any forward-looking statement made by Sportsman's Warehouse in this release speaks only as of the date on which Sportsman's Warehouse makes it. Factors or events that could cause Sportsman's Warehouse's actual results to differ may emerge from time to time, and it is not possible for Sportsman's Warehouse to predict all of them. Sportsman's Warehouse undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.
