

Hibbett Sports' Stockholders Re-Elect Michael Newsome and Alton Yother as Directors for New Three-Year Terms

May 19, 2016

Directors Carl Kirkland and Thomas Saunders Retire

BIRMINGHAM, Ala.--(BUSINESS WIRE)-- Hibbett Sports, Inc. (NASDAQ/GS: HIBB), an athletic specialty retailer, today reported on its 2016 Annual Meeting of Stockholders. In formal business conducted at the meeting, stockholders re-elected two directors to three-year terms that expire with the 2019 annual meeting. They include Michael J. Newsome and Alton E. Yother.

Carl Kirkland, a director since 1997, and Thomas A. Saunders III, a director since 1995, chose not to stand for re-election in 2016.

Commenting on the retirement of Carl Kirkland and Tom Saunders from the Board, Jeff Rosenthal, President and Chief Executive Officer, said, "On behalf of Hibbett Sports, we want to thank Carl and Tom for their significant contributions to the Company over the past two decades. Both gentlemen have played important roles in the Company's overall development, prosperity and vision. Their extensive business experience, sound judgment and faithful service have been invaluable to the successful and continuous growth of the Company. We very much appreciate all their years of service and wish them the very best in the future."

Carl Kirkland added, "It is with mixed emotions that I have decided the time is right for me to leave the Board of Hibbett Sports. I have enjoyed the last 19 years immensely, including watching the Company take great strides with expanding markets and future technology initiatives, as well as the challenges we as a company have faced along the way. I know the Company's strategic direction and corporate governance remain in very capable hands."

Tom Saunders, a founding partner of Saunders Karp & Megrue, a New York private equity firm, joined the Board at the time the firm acquired Hibbett Sports. Commenting on his decision not to stand for re-election, Mr. Saunders said, "During my 21 years of service, I have had the privilege and honor of working with a talented management team and to have played a role in shaping the vision and growth strategies adopted by management. Through management's tireless and excellent execution, Hibbett has grown from about 80 stores concentrated in the Southeast to a chain of more than 1,000 stores spanning 33 states. Although I will greatly miss my association and involvement with Hibbett Sports, I leave knowing the Company is in good hands and will continue to grow and prosper in the years ahead."

In other matters at the meeting, stockholders ratified the selection of KPMG LLP as the Company's independent registered public accounting firm for Fiscal 2017, approved by non-binding advisory vote the compensation of the Company's executive officers, and approved the Company's 2016 Executive Officer Cash Bonus Plan.

Hibbett Sports, Inc. operates athletic specialty stores in small to mid-sized markets, predominately in the South, Southwest, Mid-Atlantic and Midwest regions of the United States. The Company's primary store format is Hibbett Sports, a 5,000-square-foot store located in strip centers and enclosed malls.

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Source: Hibbett Sports, Inc.