



Under Armour, Inc. Class C Stock Dividend **Frequently Asked Questions** June 3, 2016

1) What is happening?

As we previously announced, in connection with the settlement of the shareholder litigation related to the creation of our Class C non-voting common stock, Under Armour agreed to pay a \$59 million dividend to the holders of the Company's Class C stock.

On June 3rd, we announced that our Board of Directors has approved the declaration of this dividend. The dividend is being paid in the form of additional shares of Class C stock, with cash in lieu of fractional shares.

2) What are the key dates?

- Record Date for the Class C Dividend: June 15, 2016
- Payment Date: June 29, 2016

To receive the dividend, you must be shareholder of Class C stock as of the record date, which is June 15, 2016. The dividend will be paid on June 29, 2016.

3) What is the distribution ratio for the dividend?

As announced in our June 3rd press release, the initial distribution ratio is 0.007098 of a share of Class C stock for each share of Class C stock held. This ratio may change, and we will announce the final ratio when it has been determined.

Remember that cash will be paid in lieu of fractional shares. Based on the initial distribution ratio, you would need to own at least 141 shares of Class C stock in order to receive one whole share of Class C stock in the dividend. If you own less than that, you will receive only cash.

4) Does this mean Under Armour is starting to pay dividends?

No, we are paying this dividend as required under the terms of the settlement agreement referred to above. At this time we have no plans to pay any additional dividends.

5) I only own Class A stock. Am I also receiving a dividend?

No, in accordance with the terms of the settlement agreement, only holders of Class C stock will receive the dividend.