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FOR IMMEDIATE RELEASE

UNDER ARMOUR ANNOUNCES CLASS C STOCK DIVIDEND

Baltimore, MD (March 16, 2016) – Under Armour, Inc. (NYSE: UA) today announced that its Board of Directors has approved the issuance of the Company’s new Class C non-voting common stock. The Class C stock will be issued through a stock dividend on a one-for-one basis to all existing holders of Under Armour’s Class A and Class B common stock, which will have the same effect as a two-for-one stock split.

The shares of Class C stock will be distributed on or about April 7, 2016, to stockholders of record of Class A and Class B stock on March 28, 2016. Application to the New York Stock Exchange has been made to list the new Class C stock under the ticker symbol “UA.C”. Shares of Under Armour’s Class A stock will continue to trade under the ticker symbol “UA”.

For additional information, please visit the “Stock Info” section of Under Armour’s Investor Relations website at www.uabiz.com/investors.cfm.

About Under Armour, Inc.

Under Armour (NYSE: UA), the originator of performance footwear, apparel and equipment, revolutionized how athletes across the world dress. Designed to make all athletes better, the brand's innovative products are sold worldwide to athletes at all levels. The Under Armour Connected Fitness™ platform powers the world’s largest digital health and fitness community through a suite of applications: UA Record, MapMyFitness, Endomondo and MyFitnessPal. The Under Armour global headquarters is in Baltimore, Maryland. For further information, please visit the Company’s website at www.uabiz.com.

Forward-Looking Statements

Some of the statements contained in this press release 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 planned dividend of shares of our Class C common stock. In many cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “outlook,” “potential” or the negative of these terms or other comparable terminology. The forward-looking statements contained in this press release 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. Readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this press release reflect our views and assumptions only as of the date of this press release. 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.