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Under Armour Announces Retirement of Chief Revenue Officer

BALTIMORE, Feb. 28, 2018 /PRNewswire/ -- Under Armour, Inc. (NYSE: UA, UAA) today announced that Karl-Heinz (Charlie) Maurath will retire as its Chief Revenue Officer effective March 31, 2018.

"We express our heartfelt thanks to Charlie who has played a pivotal role in establishing Under Armour as one of the world's largest athletic brands," said Kevin Plank, Under Armour Chairman and Chief Executive Officer. "Through proven and thoughtful leadership, Charlie's contributions to building our world-class sales organization have positioned our brand for sustainable, long-term growth. On behalf of the entire organization, we wish him the very best in his well-earned retirement."

Maurath joined Under Armour in September 2012 as President, International with responsibility for growing the company's business overseas. He was named Chief Revenue Officer in November 2015, leading all global regions inclusive of North America, EMEA, Asia-Pacific and Latin America, as well as the global Direct-to-Consumer business. During his tenure, Under Armour successfully transitioned into a \$5 billion global brand with revenue outside of North America growing at a 50% CAGR and reaching 22% of total revenue.

"Under Charlie's direction, we have grown from an American company selling product in other countries to a successful international business of more than \$1 billion in revenue," said Patrik Frisk, Under Armour President and Chief Operating Officer. "With an incredibly strong foundation, we look forward to building on his great work as this team continues to grow our global footprint, delivering the Under Armour experience to athletes around the world."

The four regional leaders and the head of global retail will report directly to Patrik Frisk upon Maurath's departure, while Paul Fipps, Chief Digital Officer will have oversight of the company's global ecommerce business.

About Under Armour, Inc.

Under Armour, Inc., headquartered in Baltimore, Maryland is a leading innovator, marketer and distributor of branded performance athletic apparel, footwear and accessories. Designed to make all athletes better, the brand's innovative products are sold worldwide to consumers with active lifestyles. The company's Connected Fitness™ platform powers the world's largest digitally connected health and fitness community. For further information, please visit www.uabiz.com.

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