



## TRUSTED FOR ADVENTURE



**2021 ANNUAL REPORT** 

# FOR GENERATIONS TO COME

JOHNSON OUTDOORS CONTINUALLY PUSHES THE LIMITS OF WHAT'S POSSIBLE, ALWAYS INNOVATING TO ENHANCE THE OUTDOOR EXPERIENCE. In a time of pandemic-fueled uncertainty, people have relied on us for the products to enjoy their adventures on land, on water, and under the water. And we've pushed ourselves to meet rapidly evolving needs and expectations. We work every day to continue earning our stakeholders' trust, creating better adventures and a better future outdoors.





Trust is the essential connection between Johnson Outdoors and adventurers of all types—the key to making a positive difference, today and tomorrow.

> — Helen P. Johnson-Leipold Chairman & Chief Executive Officer





# COMPANY SNAPSHOT

Our businesses focus on and invest in translating deep, rich consumer insights into innovative products that deliver the best outdoor experiences possible.



**Fishing motors** 

**Fish finders** 

Downriggers

Shallow water anchors

Digital charts & maps

MINN KOTA HUMMINBIRD.



## DIVING

Regulators Buoyancy compensators Dive computers Masks/fins/snorkels Divewear



### JOUT-NASDAQ 2021 COMPANY SNAPSHOT (AS OF 10.1.21)





Tents

Sleeping bags & pads Personal & family cooking systems Camp furniture & accessories



## WATERCRAFT RECREATION

Kayaks & canoes Fishing craft Personal flotation devices Paddles & accessories







## TRUSTED FOR ADVENTURE

THIS HAS BEEN A YEAR OF EXCEPTIONAL PERFORMANCE AS WELL AS SIGNIFICANT CHALLENGE.

#### FY 2021 PERFORMANCE

We had an exceptional year as people's desire to spend time outdoors fueled unprecedented demand. Sales for Fishing, Camping and Watercraft Recreation stayed strong all year, and Diving began to recover in the third and fourth quarters as travel picked up. As a result, sales rose 26 percent over the prior fiscal year, operating profit increased 57 percent, and net income rose 51 percent. This kind of growth wouldn't have been possible without the dedication and hard work of our employees to meet the incredible demand for our products.

#### **CREATING A CLEAR PATH FORWARD**

As we look to the future amidst increased marketplace volatility and complexity, we see resiliency as a critical element of success. Our diverse outdoor portfolio provides stability and resiliency in a market that is increasingly intense. We cover the most important outdoor recreation activities: fishing and camping, two of the categories with the largest participation; and watercraft and diving, tied to a full range of activities on and under the water.

At the same time, we have taken action to address the key external challenges, the most important one being disruption in the global supply chain. We have identified opportunities, invested in additional tools to help us better manage the situation, and added capacity to increase efficiency.

Our team remains committed to continuing to work hard and do everything possible to address the unprecedented demand and to fill orders.

#### **OUR STRATEGY FOR SUCCESS**

We are committed to delivering long-term healthy growth and to making a positive difference for people and communities, for generations to come. Our definition of success always has and always will include both pieces. Below are our areas of continuing strategic focus, reflecting the interdependence of strong performance and positive impact.

**Understanding our consumers.** Longtime outdoor enthusiasts as well as newcomers to outdoor recreation trust our market-leading brands. We draw on unparalleled consumer insights to create the equipment that people can rely on for their next great adventure—and drive participation that protects our natural spaces of recreation.

**Leading in innovation.** We continuously improve our innovation process to make the most of our consumer insights and our technical expertise. Being strategic about integrating the right new technologies is key to our innovation leadership across all our categories. Identifying new growth opportunities.

Consumers, markets and channels constantly change. Shifts in motivations, technologies, expectations and more create opportunities for both organic growth and growth through acquisition. Our enhanced commitment to analytics and data, our research and expertise in new technologies, and our willingness to challenge current thinking continue to drive our ability to surface new opportunities.

#### Optimizing the digital experience.

Digital marketing and omnichannel leadership are essential for success. Given evolving consumer habits and expectations, we continue to advance and optimize our digital and ecommerce effectiveness.

**Increasing environmental focus.** We have always considered it our responsibility to leave the world a better place and are accelerating environmental efforts as a company and with our consumers. This year we began working with an external expert to analyze our company's carbon footprint, to establish baseline metrics and relevant goals for future reductions. We believe true environmental progress requires each of us to be involved; deeper connection drives greater action for the great outdoors.

Attracting and retaining inspired

**employees.** Since my father, Sam Johnson, founded this company in the 1970s, our commitment to a culture of trust, inclusiveness and respect for all, and our determination to leave the world better than we found it, are the true source of our strength. With this focus on

human values and purpose, Johnson Outdoors has not only survived but thrived. And I believe that focus resonates with the evolving workforce. We know our people are our greatest asset and always look for ways to improve as we continue to build a workplace of choice, emphasizing employee safety, well-being and development. Engagement and collaboration fuel the innovation that is vital to our success.

### LEVERAGING THE STRENGTH OF THE WHOLE

I am proud to say that over the years we have built strong, leading brands across our portfolio. Every brand is rooted in the principles, values and purpose of Johnson Outdoors. Now we're beginning to build awareness and strength in Johnson Outdoors as an umbrella for all our brands. This is our opportunity to make a difference by communicating and leveraging the power of the company as a whole.

As we have from the beginning, Johnson Outdoors aims to be a healthy, thriving enterprise, doing good for generations to come. Following our purpose and focusing on our priorities, we are and will be the outdoor recreation leader trusted for adventure.

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Helen P. Johnson-Leipold Chairman & Chief Executive Officer

# GENUINE CONNECTION

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## RUGGEDLY RELIABLE FOR MAXIMUM CONTROL

EVERY BOAT, EVERY ANGLER, EVERY CAST IS BETTER WITH MINN KOTA<sup>®</sup> INNOVATIONS: The fastest, quietest, deepest-reaching shallow water anchors. The most advanced battery chargers. And, of course, the toughest, most ingenious trolling motors.

The Raptor<sup>™</sup> shallow water anchor has seen explosive growth since its launch, fueled by industry-first technologies that sense what's happening underwater and automatically adjust the hold. This year we introduced a new range of mounting brackets to bring Raptor to more boats.

New Precision on-board chargers, optimized for lithium marine batteries, take the guesswork out of running lithium power and maximize battery life. Ultrex<sup>™</sup> trolling motors continue to be in demand thanks to years of proven performance, enhanced by Power Steering and Spot-Lock<sup>™</sup> technology.

And it all works together with Humminbird<sup>®</sup> and Cannon<sup>®</sup> products in the One-Boat Network<sup>™</sup>, for unprecedented boat control and unstoppable fishing power.

MINN KOTA® RAPTOR<sup>™</sup> SHALLOW WATER ANCHOR uses Auto-Bottom Mode<sup>™</sup> to set the right anchoring force based on bottom density, and patented Active Anchoring<sup>™</sup> to continuously adjust anchoring force. Especially in the face of wind and waves, Raptor is relentless.



Humminbird<sup>®</sup> Ice Helix<sup>®</sup> Series has been upgraded with bundles that include MEGA Live<sup>™</sup> Imaging<sup>™</sup> and MEGA 360 Imaging<sup>®</sup> to bring anglers the "hole" picture. Our Premium Ice Shuttle keeps gear organized, while adapter and conversion kits fit nearly every on-ice electronics need.



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EXCLUSIVE HUMMINBIRD<sup>®</sup> SONAR, MAPPING AND NETWORKING TECHNOLOGIES GIVE ANGLERS A WELCOME TAKE ON "REALITY TV."

Amazing Humminbird Imaging sonar shoots high-frequency beams below the surface to reveal structure, cover and contours—elevated into the megahertz range with MEGA Imaging<sup>®</sup>. Built-in basemaps and live autocharting aid navigation. And the One-Boat Network<sup>™</sup> connects Humminbird, Minn Kota<sup>®</sup> and Cannon<sup>®</sup> products for seamless communication.

Whether customers want a fish finder that's small and mighty or big and breakthrough, it's here. The SOLIX<sup>®</sup> third-generation (G3) fish finder packs more technology into large, bright screens, with a steady stream of information. Fourth-generation (G4N) HELIX<sup>®</sup> models offer new capabilities and screens up

> to 15.4 inches. The APEX<sup>™</sup> Series provides the clearest sonar imaging on the sharpest display ever for any GPS chartplotter.

Every innovation carries out our vision: empowering anglers to make the most of every minute on the water.

Humminbird<sup>®</sup> MEGA Live<sup>™</sup> Imaging won 2021 Best of Electronics in the International Convention of Allied Sportfishing Trades (ICAST) new product showcase. This new sonar technology shows fish and structure in real time. Anglers can watch on screen as fish move or even bite an angler's lure.



### WATERCRAFT RECREATION







Old Town

## HANDS-FREE PROPULSION FOR FISHING AND FUN

INTENSIVE CONSUMER RESEARCH FUELS OLD TOWN<sup>®</sup> INNOVATIONS like the awardwinning PDL Drive<sup>™</sup>, the market's most reliable, easy-to-use pedal drive. It's the efficient power source for multiple fishing kayaks in the popular Old Town Sportsman line.

The wave-slaying Old Town Bigwater PDL 132 (based on the award-winning Predator PDL) makes it easy for anglers to reach their spot and stay there. It's engineered above and below the waterline for fishing, offering both maneuverability and a stable platform for standing and casting.

The fast, agile Salty PDL 120 is the kayak for those who fish and play in coastal waves, tides and currents. Like the Bigwater PDL, it features instant forward/reverse for intuitive navigation—keeping anglers' hands free for what matters most: catching fish.

The Old Town<sup>®</sup>

**Sportsman line**, a fleet of seven fishing kayaks, serves anglers of all abilities. All Sportsman fishing kayaks are packed with conveniences like customizable accessory tracks, cushioned floor pads for better comfort and grip, a custom tackle box, and plenty of rod holders.







## **Eureka**!

## READY TO GO WHEREVER YOU GO

EUREKA!<sup>®</sup> TENTS AND CAMP COOKING SYSTEMS GIVE CONSUMERS THE FREEDOM TO HAVE A GOOD TIME WITH FRIENDS AND FAMILY, WHEREVER THEY'RE HEADED.

The butane-powered SPRK Stove and SPRK+ Camp Stove are compact and easy to use. Reliable autoignition and precise simmer control bring the power of home cooking to the campsite. And the all-in-one SPRK Camp Grill lets campers pack small without sacrificing that perfect grill sear.

The new Kohana 4-Person Tent is comfortably sized and smartly designed to weather whatever, keeping campers warm and dry. For shade and a bug-free environment, the lightweight, compact NoBugZone CT 11 screen shelter offers no-see-um mesh walls.

With interest high in all types of camping, from backyard overnights to off-trail expeditions, Eureka! continues to innovate—for products that make it easy for people to experience their next great adventure.



Outside 2021 Buyer's Guide named the **SPRK Camp Grill** in Best Tailgating Gear and the **SPRK+ Camp Stove** in Best Camp Kitchen Gear. Both feature all-inone portability, integrated fuel compartments and temperature controls that make cooking favorite meals for the campsite crew a breeze.

### The Kohana 4-Person Tent

protects campers and gear from whatever the elements throw at them. The durable rain fly and design stands up to rainy and windy nights, while the mesh canopy offers ventilation and picture-perfect star gazing on clear nights.



## COMPACT AND EASY TO DREAM BIG, PACK SMALL

JETBOIL<sup>®</sup> CONTINUES TO REDEFINE OUTDOOR COOKING TECHNOLOGY WITH INNOVATIONS LIKE THE ALL-NEW STASH<sup>™</sup> COOKING SYSTEM. The Stash is engineered to be lightweight and compact, maximizing pack space without sacrificing that iconic Jetboil performance. At 7.1 oz, the Stash is 40% lighter than our previous lightest stove.

Using the super-efficient FluxRing<sup>®</sup> Technology that Jetboil fans know and love, the Stash consumes a fraction of the fuel to achieve rapid boil times, boiling two cups (500 mL) of water in just 2.5 minutes.

The unique nesting design ensures that the stove, a 100g fuel canister, a mini-lighter, and the fuel stabilizer all pack into a .8L cook pot that fits in the palm of your hand. It's a game-changer for the light and fast market—and for anyone who wants a hot meal or a cup of coffee along the trail.



## Backpacker Best All-in-One Kitchen of 2021

## POPULAR MECHANICS

Outdoor Gear Awards 2021 Best Backpacking Stove

The lightest **Jetboil**<sup>®</sup> ever, our new Stash<sup>™</sup> outdoor cooking system was named Best Backpacking Stove in the 2021 Popular Mechanics Outdoor Awards; a 2021 Hot Pick by Outdoor Retailer; and one of the Year's Best in the Backpacker 2021 Gear Guide.

# CONFIDENT EXHILARATION







## ULTIMATE DESIGN FOR PREMIER PERFORMANCE

INNOVATIVE DESIGN AND EXCELLENT ENGINEERING MAKE SCUBAPRO<sup>®</sup> THE MOST TRUSTED DIVE BRAND IN THE WORLD.

This year we introduced the MK19 EVO BT/G260 Carbon BT regulator system, an upgrade to our popular G260 technical diving system. Its premium carbon fiber front cover and corrosion-resistant Black Tech DLC coating deliver sharp looks and superior durability.

Additional promotions focused on core products such as the Hydros<sup>™</sup> buoyancy compensator family, providing next-level comfort and colorful customization. Our ultra-comfortable Everflex wetsuit is made with best-in-class materials for a more enjoyable dive experience.

With pandemic travel restrictions in flux, we continued SCUBAPRO Dive Local. This program inspires divers to explore regional and coastal USA dive locations—promoting positive growth for local dealers as well as for our brand.



#### The SCUBAPRO® Hydros™ X BCD

won 2021 Tester's Choice honors from Scuba Diving magazine, which called it "capable, comfortable, and a favorite of test divers." It's the first front-adjustable BCD to offer injection-molded Monprene® thermoplastic shoulders and backpad, delivering a durable, fine-tuned fit.

The new **SCUBAPRO® MK19 EVO BT/G260 Carbon BT** regulator system exemplifies the ultimate in modern lightweight regulator design and durable engineering. It's designed to be the premium regulator system for cold water, silty diving conditions and technical diving.



# RECORD RESULTS

## PERFORMANCE

## YEAR-LONG DEMAND DRIVES OUTSTANDING RESULTS

JOHNSON OUTDOORS HAD AN EXCEPTIONAL YEAR, DRIVEN BY CONTINUED CONSUMER INTEREST IN OUTDOOR RECREATION.

Total company revenue grew 26 percent to \$751.7 million versus fiscal 2020 revenue of \$594.2 million. Factors driving the increase included:

- Fishing revenue increased 23 percent due to continued demand across product lines.
- Camping grew 51 percent due to higher sales for both Jetboil<sup>®</sup> and Eureka<sup>®</sup>.
- Watercraft Recreation sales rose 59 percent with high demand across product categories, including the Old Town<sup>®</sup> Sportsman line.
- Diving sales were up 14 percent as pandemic travel restrictions eased.

Total company operating profit was \$111.3 million in fiscal 2021, versus \$71.1 million in the prior fiscal year. Despite higher raw material and freight costs, gross margins dipped only slightly due to volume efficiencies and favorable product mix. Operating expenses increased \$28.9 million due largely to volume-related expenses, but declined as a percentage of sales versus fiscal 2020.

Net income for the fiscal year improved to \$83.4 million, or \$8.21 per diluted share, a 51 percent improvement versus fiscal 2020's

## FY2021 HIGHLIGHTS

- Ongoing strong consumer demand in Fishing, Camping and Watercraft Recreation
- Innovation and new product success
- Record operating profits and net income
- Strong, debt-free balance sheet
- Increased quarterly dividend to shareholders 43 percent

\$55.2 million, or \$5.47 per diluted share. The effective tax rate was 26.2 percent versus the previous 25.1 percent.

Looking ahead, we remain focused on managing global supply chain pressures and logistics constraints, which we expect will affect near-term margins. We're maintaining higher-than-normal inventory levels to meet demand.

Our balance sheet and healthy cash position enable us to invest in strategic opportunities to strengthen the business, while consistently paying dividends to shareholders.

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Helen P. Johnson-Leipold Chairman & Chief Executive Officer

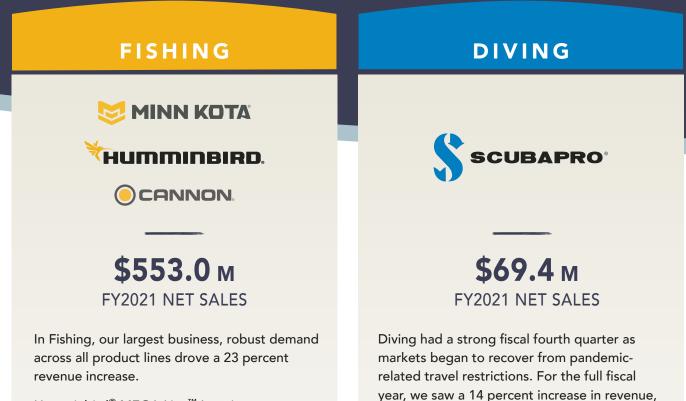
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David W. Johnson Vice President & Chief Financial Officer

OPERATING RESULTS*	2019	2020	2021
Net sales	\$ 562,419	\$ 594,209	\$ 751,651
Gross profit	249,756	264,993	334,125
Operating profit	63,774	71,070	111,283
Net income	51,413	55,233	83,381
Diluted earnings per common share	\$5.11	\$5.47	\$8.21
Diluted average common shares outstanding	10,021	10,064	10,120
CAPITALIZATION	2019	2020	2021
Total debt	—	—	—
Shareholders' equity	324,534	378,100	458,505
Total debt to total capital	0%	0%	0%

\* \$ Thousands, except per-share amount

## BUSINESS PERFORMANCE FY2021 RECORD SALES AND EARNINGS MARK UNPRECEDENTED YEAR



Humminbird<sup>®</sup> MEGA Live<sup>™</sup> Imaging, our most recent innovation, delivers the clarity and detail of MEGA Imaging<sup>®</sup> in real time, showing fish even as they move in to bite an angler's lure. ICE HELIX<sup>®</sup> 9 uses MEGA Live Imaging to show fish moving below the ice. For Minn Kota<sup>®</sup>, the award-winning Raptor<sup>™</sup> shallow water anchor continued strong in its first full year on the market, with a new line of mounting brackets. New Precision on-board chargers, optimized for lithium marine batteries, help maximize battery life and time on the water.

Maintaining innovation leadership in this market is essential for our powerhouse brands. Strategic integration of the right new technologies helps us fill our pipeline with exciting new products. The new SCUBAPRO<sup>®</sup> MK19 EVO BT/G260 Carbon BT regulator system features a premium carbon fiber front cover and corrosion-resistant Black Tech DLC coating, for superior durability. And enthusiasm continues for the Hydros<sup>™</sup> X BCD, using Monprene<sup>®</sup> thermoplastic to create a durable, fine-tuned fit.

comparing favorably to the previous fiscal year.

We continue to promote local diving, to enhance our global digital presence and ecommerce, and to sustain innovation leadership—ensuring SCUBAPRO remains the most trusted dive brand in the world.

#### **OUTSTANDING BRANDS**

Minn Kota<sup>®</sup> | Fishing Motors Minn Kota<sup>®</sup> | Shallow Water Anchors Humminbird<sup>®</sup> | Fish Finders Humminbird<sup>®</sup> | Digital Maps Cannon<sup>®</sup> | Downriggers Eureka!<sup>®</sup> | Family Tents

Jetboil<sup>®</sup> | Personal Cooking Systems Old Town<sup>®</sup> | Canoes & Kayaks Old Town<sup>®</sup> | Fishing Craft Ocean Kayak<sup>®</sup> | Kayaks SCUBAPRO<sup>®</sup> | Diving Gear SCUBAPRO<sup>®</sup> | Regulators & Computers

## CAMPING



## **\$62.9 M** FY2021 NET SALES

Camping revenue grew 51 percent due to higher sales for both Eureka!<sup>®</sup> and Jetboil<sup>®</sup>.

Demand for our Eureka! SPRK Stove, SPRK+ Camp Stove and SPRK Camp Grill continues to beat expectations. Our newest Kohana tent and NoBugZone CT 11 screen shelter advanced our lineup of tents and shelters for any location. And Jetboil consumers responded enthusiastically to the Stash<sup>™</sup>—the lightest all-in-one stove system that Jetboil, the technology leader in portable outdoor cooking systems, has ever made.

Camping is a welcoming entry point to outdoor adventure. We continue to target innovative products to the precise needs of our consumers, giving them the freedom to have fun wherever they go.

## WATERCRAFT RECREATION

Old Town OCEAN KAYAK.

> **\$66.6 M** FY2021 NET SALES

In Watercraft Recreation, our fishing kayak segment continues to grow. A 59 percent increase in revenue shows we outpaced the strong market with our innovative products.

Momentum continued for the Old Town<sup>®</sup> Sportsman line that we launched last year. From the award-winning Sportsman Autopilot<sup>™</sup> motorized fishing kayak to the versatile, pedal-powered Sportsman Salty PDL kayak, this line offers a watercraft for anglers in every type of water. Every kayak in the fleet has the features our research shows are most desired by consumers.

We continue to strengthen ecommerce capabilities, optimizing our digital presence and creating a trusted online experience.

## LEADERSHIP

Our executive team gives us an edge with their experience and capabilities.



#### **EXECUTIVE TEAM**



#### TOP

Helen P. Johnson-Leipold Chairman and CEO

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David W. Johnson Vice President and CFO

#### CENTER

Larry Baab Group Vice President, Camping and Watercraft

**Judy Douglas** Group Vice President, Fishing

Karen James Vice President, Global Operations

Khalaf M. Khalaf Vice President, General Counsel and Corporate Secretary

#### BOTTOM

John Moon Vice President and Chief Information Officer

**Patricia Penman** Vice President, Marketing Services and Global Communication

Joe Stella Group Vice President, Global Diving

**Sara Vidian** Vice President, Human Resources

## GOVERNANCE

Our board of directors offers vital business acumen and experience.



**Helen P. Johnson-Leipold**, Johnson Outdoors chairman and CEO, leads with skills in strategic planning, global operations, strategic marketing and branding, drawing on deep knowledge of the company and its industry. She served as a marketing executive with S.C. Johnson and Foote, Cone & Belding. Ms. Johnson-Leipold is chairman and director of Johnson Bank and Johnson Financial Group, Inc.; director of S.C. Johnson; and chairman, The Johnson Foundation at Wingspread.



**Paul Alexander**, chief marketing officer for the Boston University Questrom School of Business, is knowledgeable in global branding, marketing and communications. He previously served as chief marketing and communications officer for Eastern Bank; executive vice president and chief communications officer for Liberty Mutual Insurance; vice president of global advertising and design for the Campbell Soup Company; and in advertising and brand management at Procter and Gamble. Mr. Alexander is a board member of Skyword, a content marketing software and services company; the Ad Club of Boston; and the Association of National Advertisers (ANA).



**Kathy Button Bell** is senior vice president and chief marketing officer of Emerson Electric Co., a \$25 billion manufacturing conglomerate. In 2016, she was appointed to Emerson's Office of the Chief Executive. A renowned branding strategist with expertise in global marketing, digital strategy and market research, she has served in lead marketing roles with recreational giants Converse, Inc. and Wilson Sporting Goods. Ms. Button Bell is past director of Sally Beauty Holdings and past chairwoman, Business Marketing Association.



**John M. Fahey, Jr.**, non-executive chairman of the board of directors of Time, Inc., from June 28, 2017 to April 2018, and retired chairman and CEO of the National Geographic Society, is knowledgeable in key Johnson Outdoors markets and outdoor leisure, travel and recreational industries. He brings skills in leadership, strategic planning, international business and enterprise risk management. Mr. Fahey is also a director of Lindblad Expeditions Holdings and a regent of the Smithsonian Institution.



**Edward F. Lang**, senior vice president and CFO of the NFL's New Orleans Saints and the NBA's New Orleans Pelicans, provides insight in leisure industries and consumer products as well as broad experience in corporate finance, operations and enterprise risk management. He previously served with the NHL's Nashville Predators for 13 years, most recently as president of business operations and alternate governor.



**William "Bill" D. Perez**, founder of FamGen, a professional services firm specializing in consulting for family-owned businesses, brings extensive experience in corporate transactions, international business, operations and manufacturing, finance, strategy and brand marketing. He was president and CEO for the Wm. Wrigley Jr. Company; Nike, Inc; and S.C. Johnson, where he spent 34 years. He currently serves on the Board of Directors for Northwestern Memorial Hospital, and the Board of Trustees and Executive Committee of Naples Community Hospital, and was formerly a director with Johnson & Johnson and Whirlpool Corporation. In addition, he is a Presidential Counselor at Cornell University.



**Richard "Casey" Sheahan**, CEO of Simms Fishing Products LLC, brings proven knowledge, expertise and leadership in management, marketing and sustainable business practices in the outdoor industry. Former president of Keen Footwear and former president and CEO of Patagonia, Inc. and Lost Arrow Corporation, Mr. Sheahan also held senior leadership and marketing positions at Kelty, Inc., Wolverine Worldwide, Inc., Merrell Outdoor Division and Nike, Inc. A lifelong outdoor enthusiast, Mr. Sheahan has served on the board of the Outdoor Industry Association.



**Edward Stevens**, founder and CEO of Preciate, Inc., a software-based virtual socializing and recognition platform, and past strategic board advisor and previous CEO for KIBO Software, Inc., brings extensive experience in digital strategy, ecommerce, and omni-channel distribution, along with his international business strategy skills. Prior to his role at KIBO Software, Inc., he was founder and CEO of Shopatron. He is also chairman of the board for Demand Q, a software-based peak demand energy solution.



**Annie Zipfel**, senior vice president and chief marketing officer at Andersen Corporation since 2018, brings extensive experience in marketing, customer insights and analytics, digital strategy, retail and ecommerce. She previously held a variety of leadership roles in retail and consumer goods organizations, most recently serving as Starbucks' global vice president of category and brand for the Roastery and Reserve brands. Prior to that, Ms. Zipfel held marketing leadership positions at REI, Target Corporation and General Mills.

We would like to thank director **Terry London**, who retired in May 2021, and director and vice chairman **Thomas F. Pyle, Jr.**, who is not standing for re-election at the Annual Meeting, for their dedication and service to Johnson Outdoors.



Certain matters discussed in this report are "forward-looking statements" intended to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Please see "Forward-Looking Statements" in the 2021 Form 10-K for a discussion of uncertainties and risks associated with these statements.

#### www.JohnsonOutdoors.com

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Editor-In-Chief: Allison Kitzerow

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Editor: Mary Jo Thome

**Production Coordinator:** Amy Helvick

#### **Corporate Secretary**

Johnson Outdoors Inc. • 555 Main Street Racine, WI USA • 53403-1015

#### For more information, contact:

Johnson Outdoors Inc. Patricia Penman Vice President, Marketing Services and Global Communication 262-631-6600 patricia.penman@johnsonoutdoors.com

To contact the Board of Directors, visit: https://www.johnsonoutdoors.com/contact-us





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