



Ticker: RBI

December 2009

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## **Disclosure regarding forward-looking statements.**

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**I. Overview**

**II. Products**

**III. Growth Drivers**

**IV. Financial Snapshot & Conclusion**

# Investment Highlights

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- **Largest Player in Industry; ripe for continued consolidation**  
(less than 5% share)
- **Strong and improving financial results**
- **Many future organic growth drivers**
- **Scalable Model**
- **Experienced Team**
- **Strong Balance Sheet**
- **Infrastructure/Technology/Capital Structure ripe for leverage**

# Fast Facts

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## Largest Direct Seller of Sports Equipment & Team Uniforms to Institutions in USA since 1972

- **Model:** “Direct Like Dell” One Stop Shop
- **Industry:** \$3-6B Market; Highly Fragmented Non-retail/non-consumer
- **Targets:** 400,000+ In-School/Out of School Customers and Prospects
- **Competition:** Local Sporting Goods Stores, Catalogers
- **Basic Value Proposition:** Factory-Direct Service/Pricing  
24-Hour Quick Ship
- **Assets:** 3M+ Catalogs; 40 Telesales Agents;  
200+/- Road Men; 20+ Internet Sites;  
22,000 Products

# Industry Overview

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- **Institutional... NOT Retail**
- **Athletics NOT solely dependent on Budgets**
  - Gate Receipts, Fund Raisers, Pay-to-Play Programs
  - Athletics subsidize non revenue-producing school activities
- **Highly fragmented 'Mom & Pop' Distribution**
  - Ripe for Continued Consolidation
- **Competitors Lack Technology and Capital**
- **School spending poised for 7% CAGR through 2013<sup>1</sup>**
  - More students participating in Team Sports<sup>2</sup>

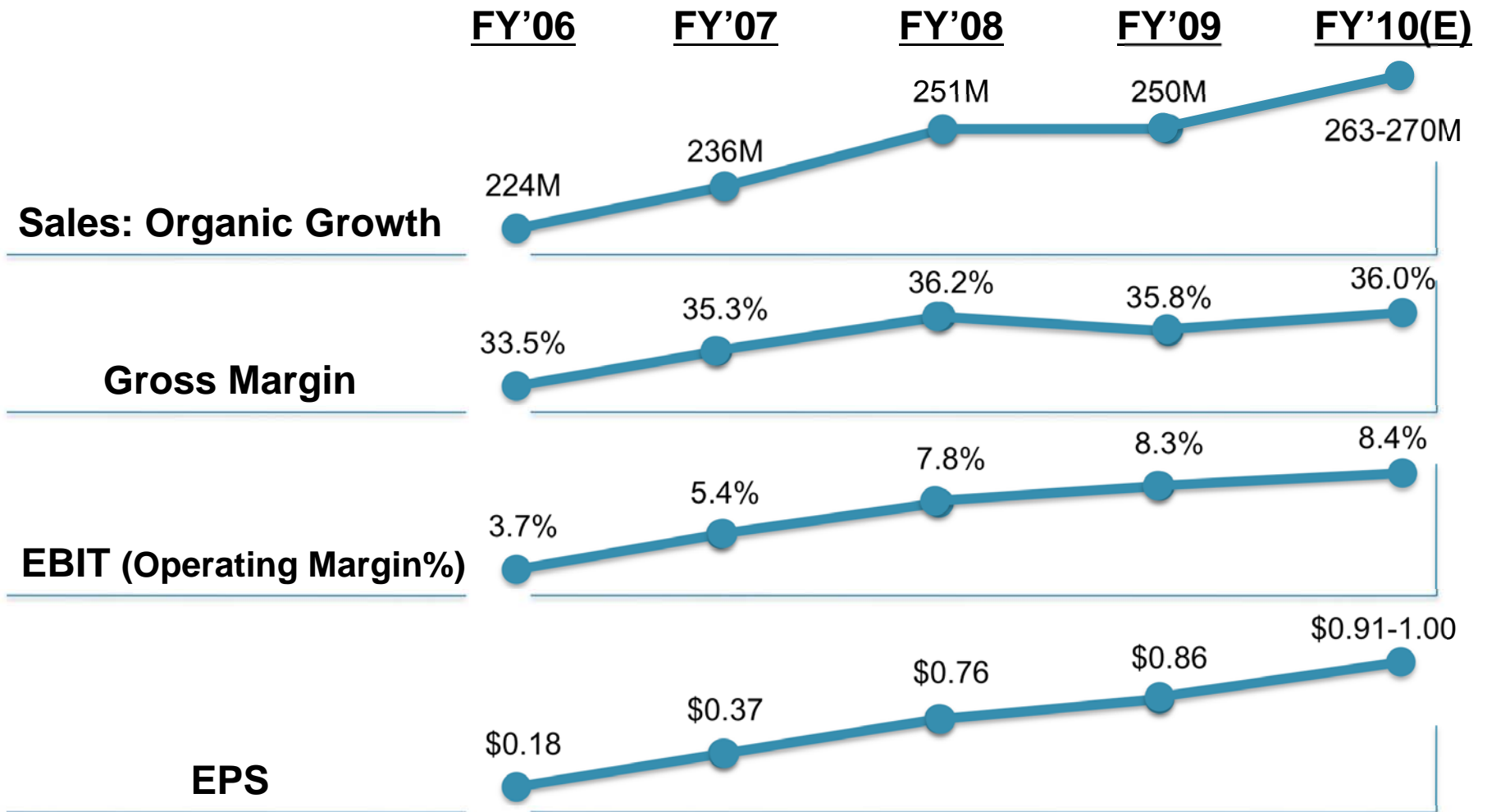
<sup>1</sup>Department of Education    <sup>2</sup>SGMA Trends Study

# RBI's Unique Positioning within Industry

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- **Scale**: Largest Player (\$250M+ Revenues/yr); still long runway
- **Breadth**: 100,000 Customers; (Every Zip Code) - Diversification
- **Experience**: Since 1972
- **Direct vs. Re-Distribution**: RBI removes the Middle Man
- **Speed**: Factory-Direct/ 24Hour Quick Ship
- **Proprietary Product**: 30% private label (MacGregor, Voit)
- **Buying Power**: Domestic & International
- **One Stop Shop**: 10,000+ SKUs; Equipment + Uniforms
- **Technology**: SAP. First Mover & Leader
- **Balance Sheet**: Expansion. Opportunity

# Consistent & Improving Financial Performance

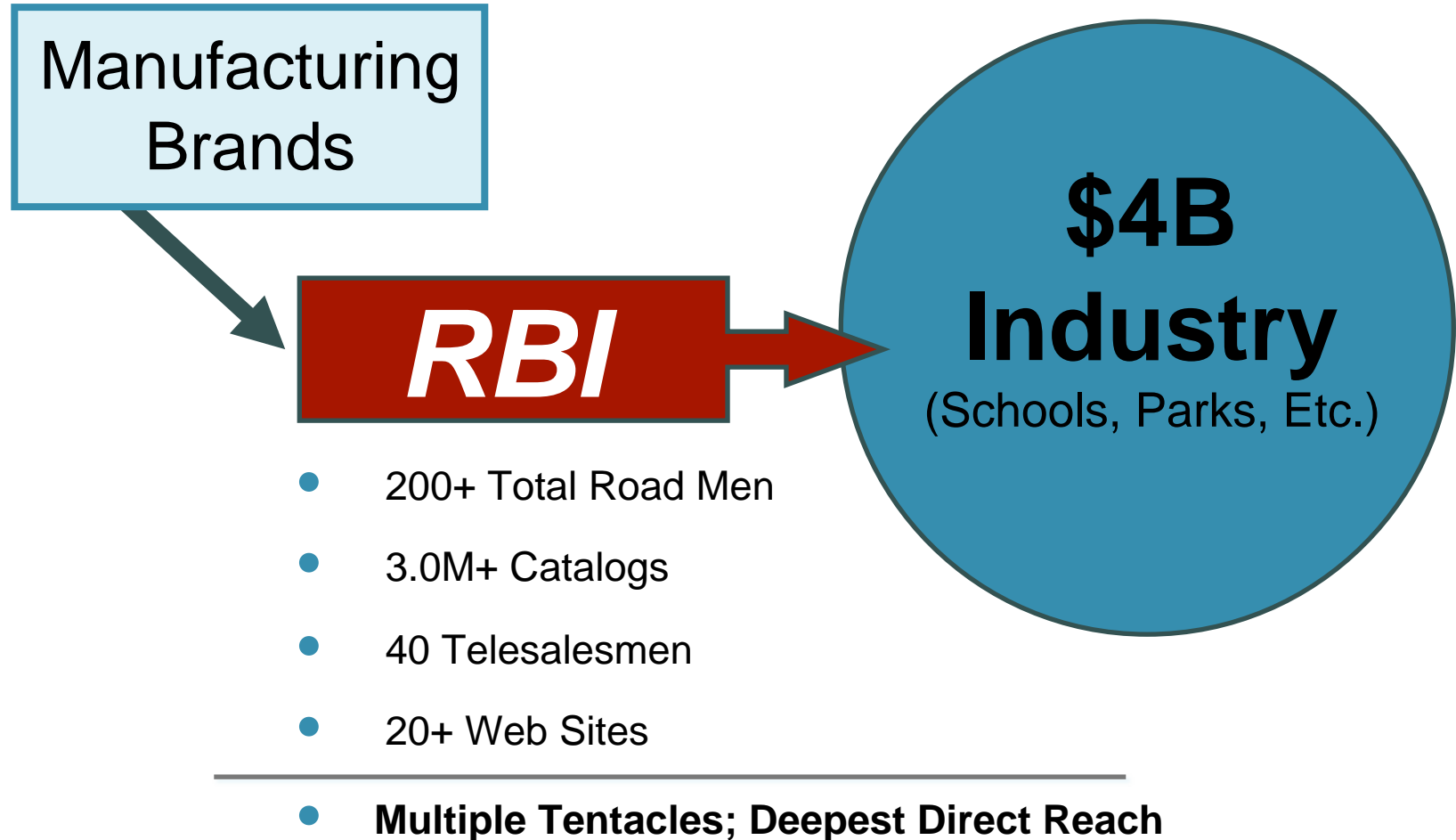


FY10 Projected EPS 5-6x FY06 EPS on a 17-20% sales increase



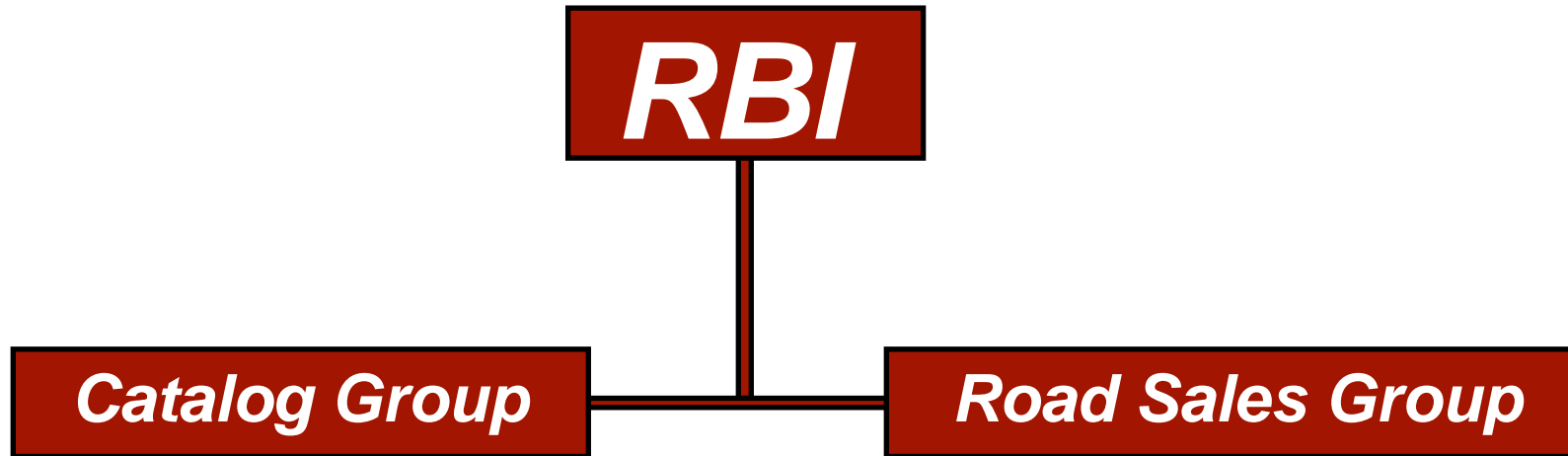
# “RBI” as Gateway to Industry

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# Two Primary Operating Groups

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## FY09

- \$147M
- Q1, Q3, Q4
- 90% Equipment
- Baseball, Softball

## FY09

- \$103M
- Q1, Q2
- 75% Uniforms
- Football, Basketball

## 30% of Product Mix is Proprietary / Private Label



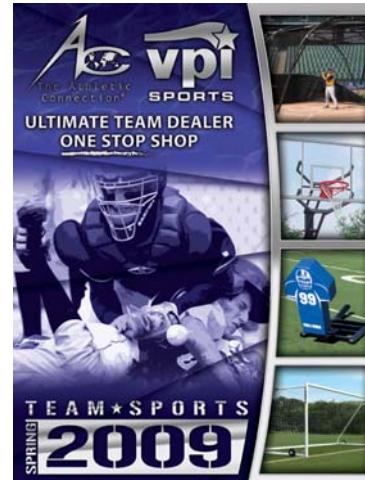
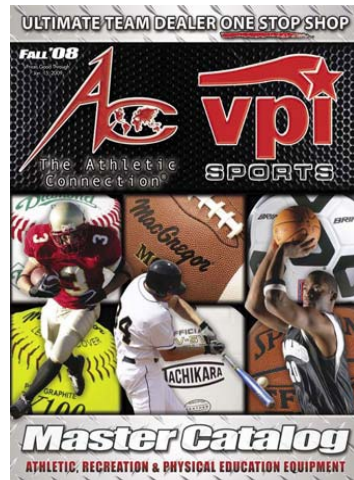
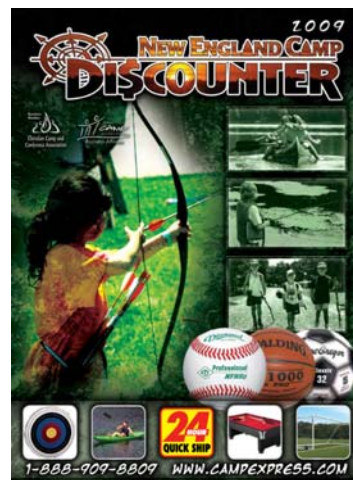
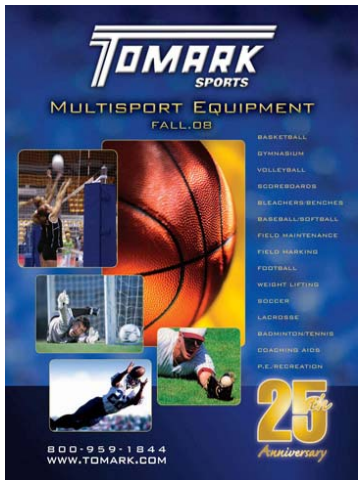
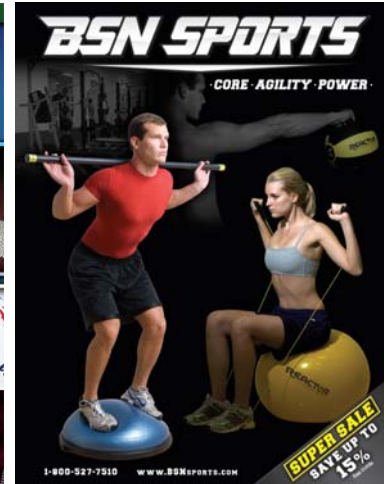
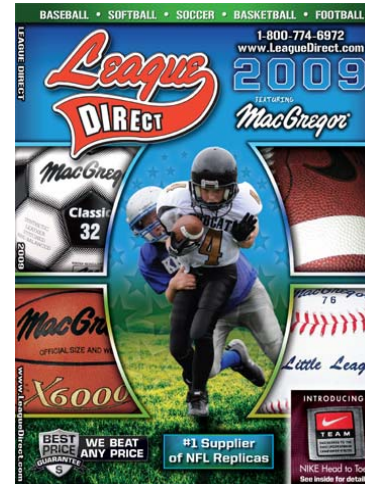
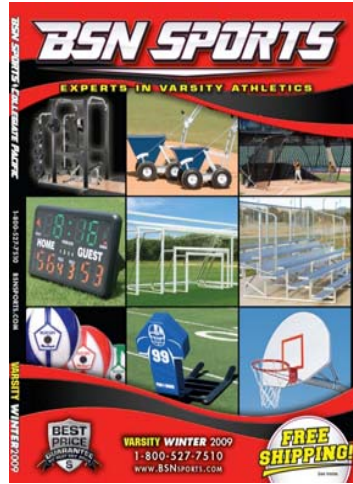
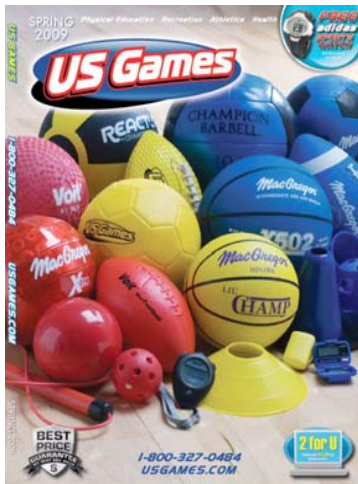
**24**  
HOUR  
QUICK SHIP



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# 3.0M+ Catalogs, Flyers and Postcards

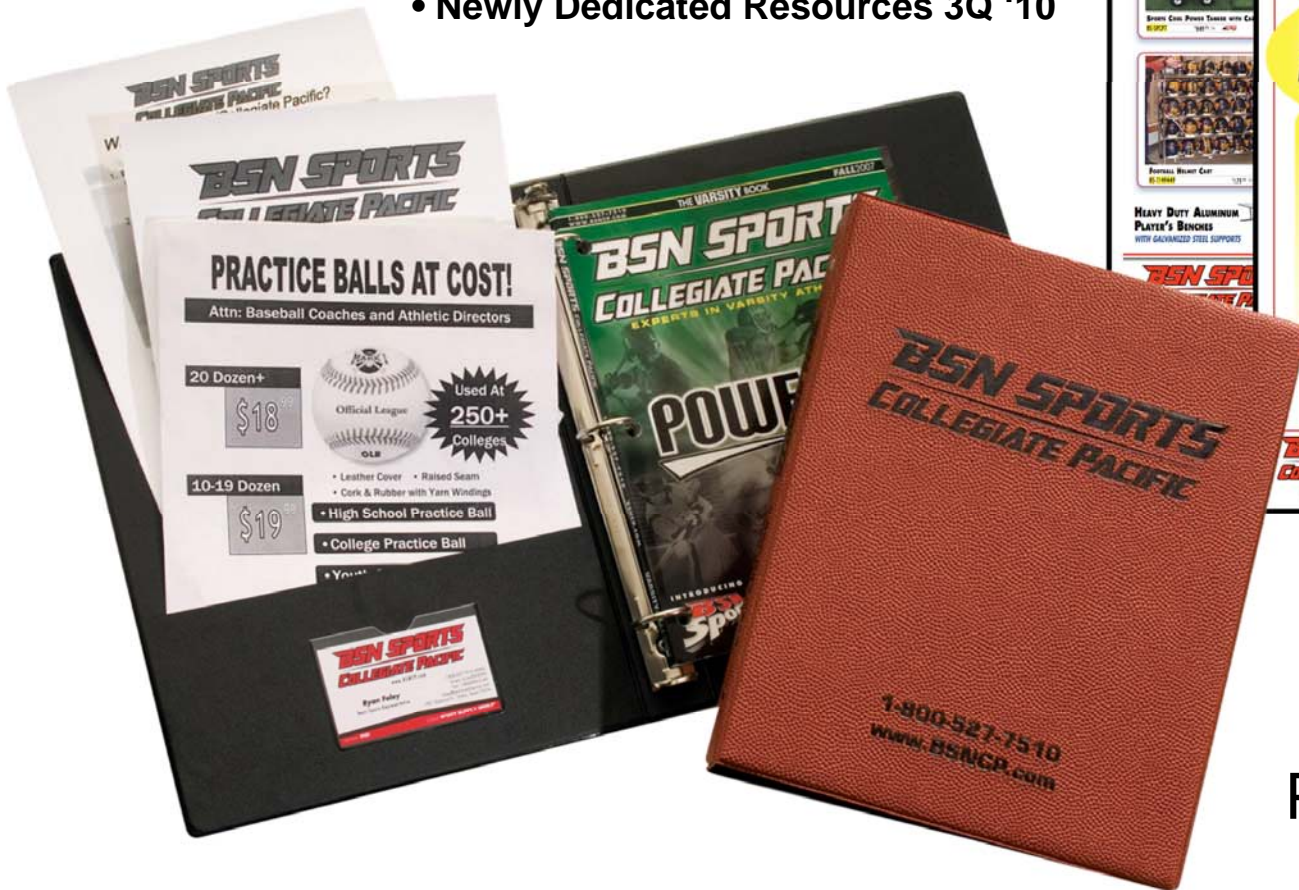
We take products to market vertically through:



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# 40 Outbound Sales Reps

- Customer Acquisition Focus
- Newly Dedicated Resources 3Q '10

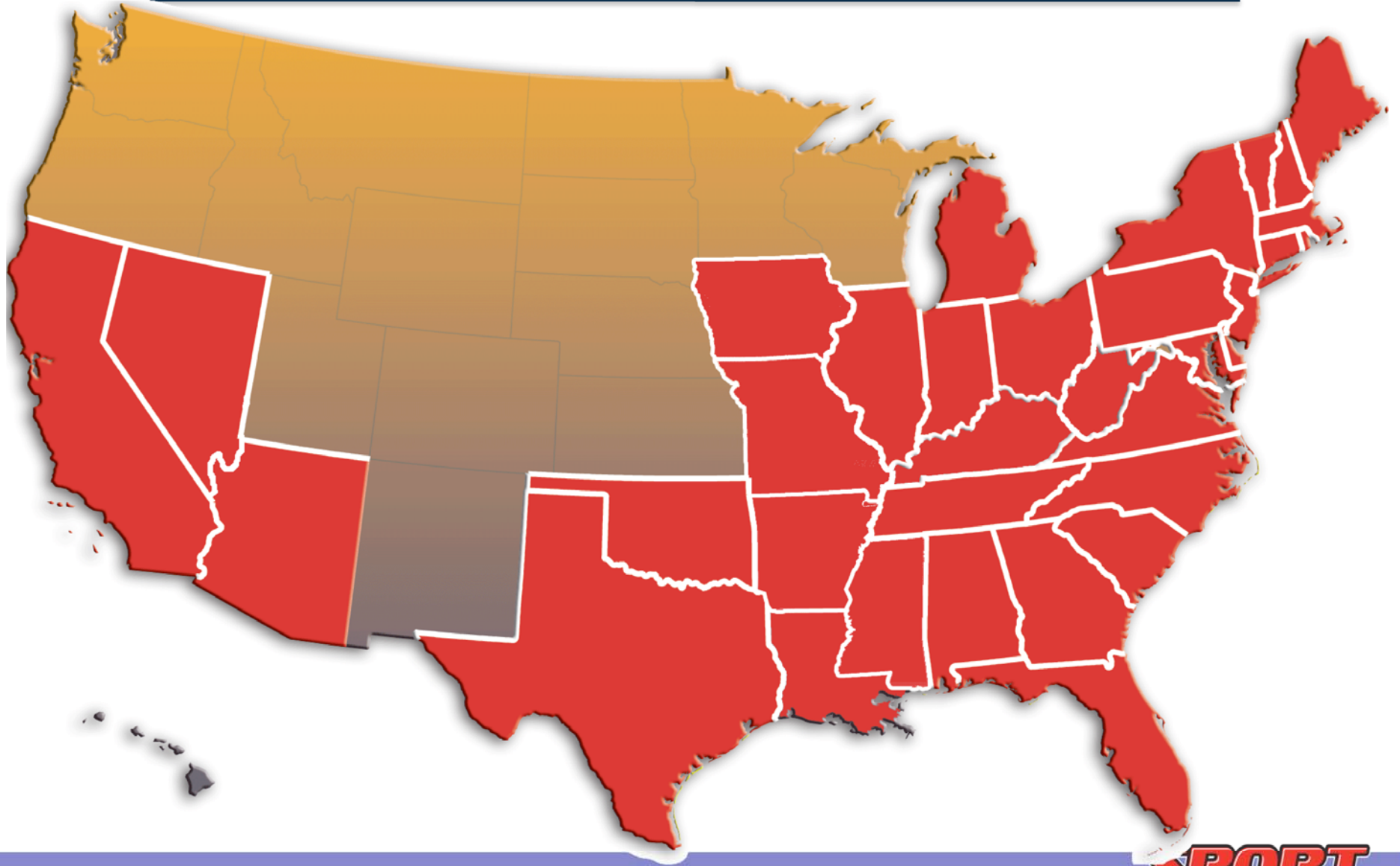


This block contains a collage of promotional materials. At the top is a flyer titled 'PRE-SEASON FOOTBALL SAVINGS' featuring various sports equipment. Below it is a flyer for a 'FREE!! \$7500 VALUE Nike Triax 100 Sp' promotion. The main flyer in the center is titled 'POWER OF 1' and features a large '\$1 SHIPPING' graphic. The text on this flyer reads: 'To celebrate the coming together of BSN Sports and Collegiate Pacific as the Power of 1 company... We introduce, for just 60 days... \$1 SHIPPING. Save hundreds of dollars with this introductory offer!'. It lists three conditions: 'Every Product in the Catalog!', 'Orders of \$1,000+ to qualify', and 'Expires Midnight, 9/15/07'. At the bottom, it provides contact information for Steve Easterling: 'Contact your sales rep today! Steve Easterling 800-527-7510 x9048 seasterling@sportsupplygroup.com www.BSNCP.com'.

Personalized PDF Sales Flyers

## 200+ Face-to-Face Salesmen

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# 20+ eCommerce Sites

free shipping\* throughout the site on all orders \$50+. \* see offer details

**eSportsOnline.com**  
SPORTS YOU CAN CLICK ON

**HACKER SAFE**  
TESTED DAILY 24-AUG

1-800-292-7772 | **CHECKOUT \$0.00 (0 Items)**  
Program ID:   

ARCHERY | BASEBALL/SOFTBALL | BASKETBALL | FITNESS | FOOTBALL | GAME TABLES  
GYMNASTICS | LACROSSE | OUTDOOR REC | RIDE ONS | SOCCER | TRACK

SEARCH  keyword or item #

Welcome, [Sign In](#) to make shopping easier. New guest? [Start here.](#) HOME | HELP | ORDER TRACKING | PARKED CART

**BSN SPORTS**  
**COLLEGIATE PACIFIC**

**CHECKOUT \$0.00 (0 Items)**  
Search by item # or keyword

HOME | HELP | YOUR ACCOUNT | ORDER TRACKING | QUICK ORDER FORM

Sign In | New Guest? PROGRAM ID

**SHOPS**

- Archery
- Athletic Aids
- Audio Equipment
- Ball & Equipment Carts
- Baseball / Softball
- Basketball
- Benches/Bleachers

**GET UP FOR THE SEASON**

this month's hot pick

**free shipping**  
throughout the site on all orders \$50+ \* see offer details

**Are You Ready For Some Football?**



- BROWSE categories**
- SPORTS**
- Baseball / Softball
  - Basketball
  - Braces/Sports Medicine
  - Fitness / Weightlifting
  - Football
  - Gymnastics
  - Lacrosse
  - Soccer
  - Tennis
  - Track & Field
  - Volleyball
  - Other Sports...
- DEPARTMENTS**
- Cheerleading
  - Athletic Apparel
  - Awards & Trophies
  - Bicycles
  - Electronics
  - Extreme Sports
  - Flag Football
  - Package Savings
  - Coaching Supplies
  - Game Room
  - Memorabilia
  - Outdoor Recreation
  - P.E. & Games
  - Ride Ons
  - Tailgating
- SPECIALTY**
- Closeout
  - Sizing
  - Summer
  - Tarp Sale
  - New! Fall 2007
  - Pitching Machine
  - Shop Outlet
  - AGIP

**US Games**

**CHECKOUT \$0.00 (0 Items)** | 800.327.0484

Search by Item # or keyword

HOME | HELP | YOUR ACCOUNT | ORDER TRACKING | QUICK ORDER FORM | PARKED CART

Sign In | New Guest? PROGRAM ID

**FACTORY SPORTS**

MY ACCOUNT | SHOPPING CART | 1-800-281-7088

Home | About | Contacts | Customer Service | LOGIN

FactorySports

**SITE SEARCH**

Categories

- Archery
- Athletic Aids
- Baseball
- Basketball
- Benches/Bleachers
- Coaching Supplies
- Electronics
- Extreme Sports
- Flag Football
- Game Room
- Memorabilia
- Outdoor Recreation
- P.E. & Games
- Ride Ons
- Tailgating

Baseball



**NEW 2007**

- Archery
- Balance
- Balls
- Baseball/Softball
- Bicycles
- Class
- Coaching Supplies
- Curriculum
- Electronics
- Extreme Sports
- Flag Football
- Game Room
- Memorabilia
- Outdoor Recreation
- P.E. & Games
- Ride Ons
- Tailgating

**US Games ORIGINAL**

Playground/YMCA After-School Pack

**BUY NOW**

SHOP FITNESS | SHOP BALLS | CURRICULUM | VIEW CATALOG | REQUEST

**24 QUICK SHIP** | JOIN CLUB WEB news & special offers | MEET JOHN THOMSON workshops | REFER A FRIEND refer a friend today

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grip handles. base comes with 3 steel plates that create differ...  
Hydration  
Intramural  
\$109.99

# Proprietary Brands a Key Differentiator



**MacGregor**<sup>®</sup>



**FLAGTAG**

**Voit**<sup>®</sup>

**TITAN**



**TRIPLE  
THREAT**

**MARK1**<sup>™</sup>



**RolDri**<sup>®</sup>



**Galaxy**<sup>™</sup>



**ENDURO**

**ALUMGOAL**<sup>®</sup>

**FUNNETS**



**PRO-DOWN**

**MARKERS, INC.**

**PORTaPiT**<sup>®</sup>

**SPORT  
SUPPLY GROUP**<sup>®</sup>



## Leading re-distributor of certain major brands



# FY10 & Beyond Organic Growth Drivers

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## The Strong Get Stronger

- **School Districts:** Aggregate the Buy. Partnerships  
Electronic Ordering Opportunities
- **Elementary** K-6. Fight Obesity. Federal Funding
- **Product Development:** Purchasing, Sourcing, Merchandising
- **Internet Expansion:** B2C / B2B. Partnerships
- **Personalization:** Technological Advances in Cataloging  
Pin-Pointed Calling Plans  
Co-Sponsored Field Events  
Unique Web Personalization Partnerships
- **Fund Raising:** My Team Shop. Going from Coach to Player
- **Sales Force Growth** Opportunistic. Properly Structured.

# School Districts

## Aggregating School District Demand



*Government Purchasers Saving You Money*

### Founding Co-Sponsors



### U.S. Communities

- \$1.5B Buying Consortium for Institutions
- SSG named Exclusive sporting goods partner effective 10/1/09 for 5 years
- Formerly P.E., Now P.E., Athletics & Uniforms
- 37,000 active agencies use USC
- Three phases of Targeting
  1. Past Sports Buyers
  2. Large USC Adopters
  3. Database at Large

### Significant Potential Driver

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# Elementary

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## Fight vs. Childhood Obesity



## FOCUSED FITNESS

*Sensible Fitness and Health Programs for Today's Kids*

- Exclusive partnership with Focused Fitness
- Nationally accepted curriculum to fight K-6 childhood obesity
- SSG acts as product provider to “FF” Districts
- Taps Federal Grant money; PEP Grants; Foundations



## Feeds SSG's Highest Margin Product Line

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# Personalization

## Personalization Strategy



- Co-sponsored Field Events extend SSG reach locally
- “Tourney in a Box” program rolling out regionally/nationally
- Customer Retention & Prospecting

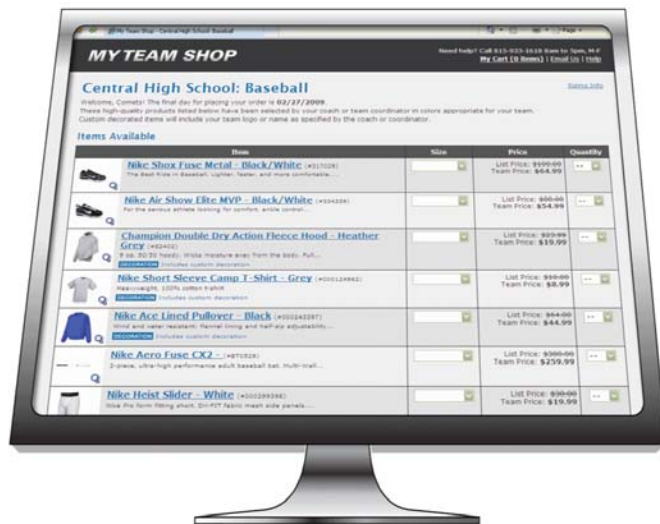


- Exclusive Web Alliance with PrepSportswear.com
- 1,200 customized SKU's for 110,000 SSG customers
- Incremental Order Potential

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# Fund Raising

## Fund Raising & Player Purchase Solutions



- Electronic Solution for school fund raising and player-selected goods
- School carries no inventory; no admin...  
“virtual bookstore”
- All money collections and order processing online via school-customized “shop”
- National rollout pending
- [www.BSNsports.com/MTS](http://www.BSNsports.com/MTS)



# New Products

## New Products into Pipeline

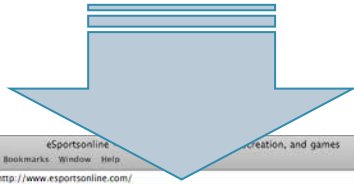


- Leverage Sourcing, Merchandising Expertise and Product Conversions
- Spring 2010: **200 New Products**
- Critical Mass yields Buying Power; Rebate/Discount Potential
- “Gateway Play”: Company reviews multitude of new product concepts from industry entrepreneurs

## Bi-Annual Launch of Incremental Products

# Consumer Direct

## B2C Internet Expansion



- Fastest Growing Corporate Division
- Strengthens seasonally slow Fiscal Q2
- “Retail” gross margins
- Common SKU base with catalogs – introduced to a new audience
- More than 6,500 Affiliates
- Improved SEO, Digital enhancements as next step

## Tapping B2C Demand with Same MIX



# Sales Force Growth

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**GUS DOERNER**  
*Sports*

**HARIBELL**  
ATHLETIC GOODS  
Est. 1967

 **webster's**  
team  
sports



- Adding Talent near existing operating hubs
- Deepest Vertical Reach into Accounts (All Coaches/All Sports)
- Opening New Terrain
- 'Green'
- 'Experienced'
- 'Sales Force Roll-ins'

**SSG Model Poised for Leverage**

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# Multiple Expansion Opportunities

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- **ORGANIC GROWTH**

- “Share shift” via better value proposition/continued penetration/targeted marketing
- Only 30-50% penetrated into any customer type/10-30% into those pocketbooks
- Leverage technology – continued online order shift – enhances retention

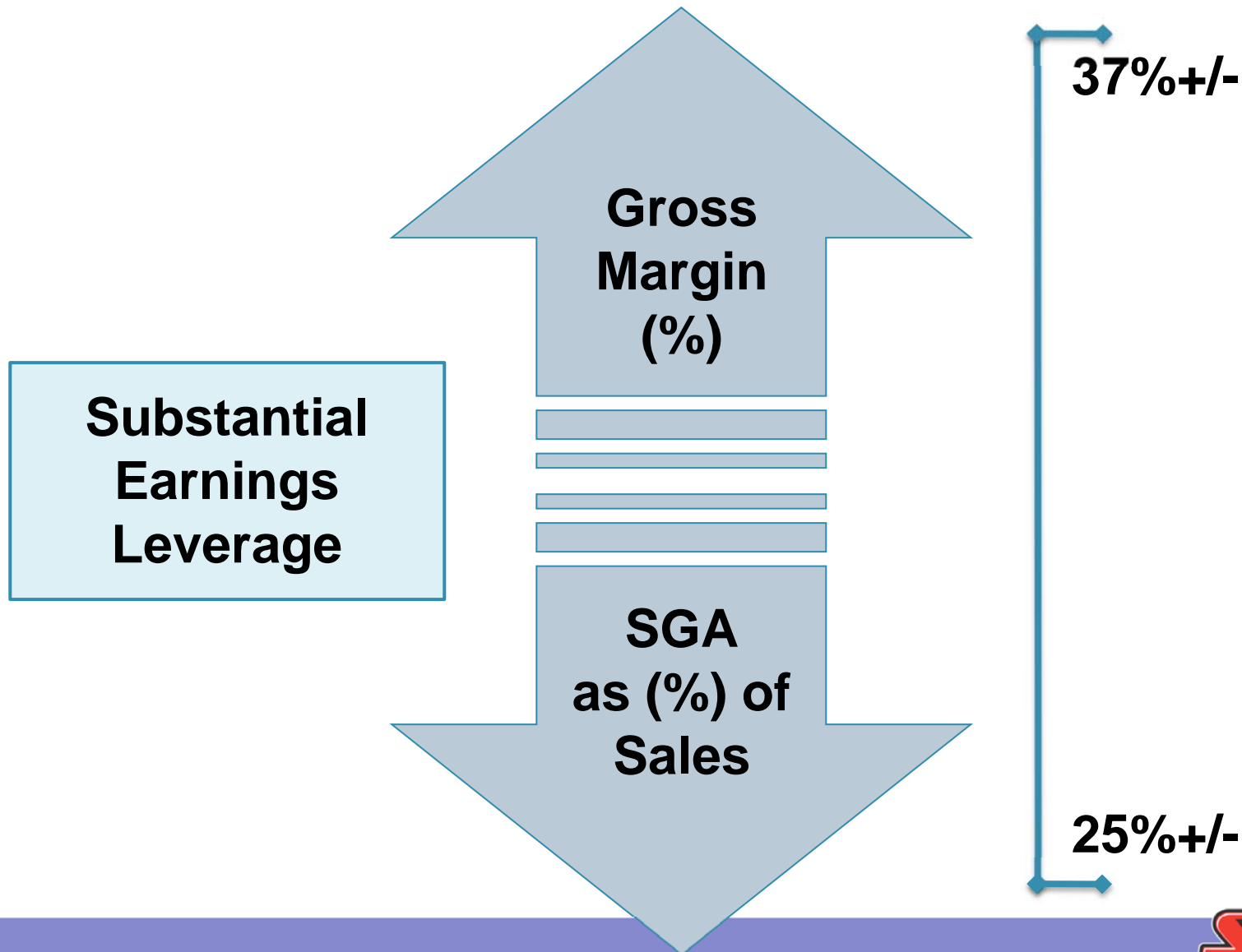
- **ACQUIRING DISTRIBUTION**

- Catalogers
- Regional Distributors

- **ACQUIRING BRAND**

# Financial Growth Opportunities

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# Recent Financial Developments

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- **1Q10**

- Sales up 5.3%
- EPS \$0.37 vs. \$0.35

- **Raised FY10 Guidance**

- Annualized Sales projected up \$13-20 Million
- Diluted EPS \$0.91 - \$1.00
- OCF \$17.0 – 19.0 Million
- FCF \$16.0 – 18.0 Million

- **Retirement of Convertible Debentures**

- \$28.9M Retired 12/1/09
- Remaining Debt: \$11 – 14 Million (12/31/10)<sup>E</sup>
- \$70 Million in Debt Reduction in 36 Months
- Debt Free Run Rate: 6 – 12 Months
- Diluted Shares Outstanding reduces from 14.5M to 12.55M as of 12/31/09

# Financing Agreements

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- Revolving Credit Facility with Bank of America
  - \$40.0M Facility
  - \$20.0M Accordion potentially expands facility to \$60.0M
  - Expires February 8, 2012
  - \$25.0 Million in Acquisition/ \$5.0 Million Stock Repurchases Allowed

# EBITDA and Adjusted EBITDA (\$ in Millions)

	Twelve Months Ended June 30,		1Q
	2008	2009	2010
<b><u>Net Income</u></b>	\$ 9,733	\$ 11,916	\$ 5,059
Income taxes	6,276	7,345	3,186
Interest expense (net of interest income)	3,811	1,749	509
D&A	3,738	2,799	670
<b><u>EBITDA</u></b>	<b>23,588</b>	<b>23,809</b>	<b>9,424</b>
<b>Other Expenses:</b>			
Stock-based compensation expense	492	1,156	695
<b><u>Adjusted EBITDA (a)</u></b>	<b>\$ 24,050</b>	<b>\$ 24,965</b>	<b>\$ 10,119</b>

(a) EBITDA and Adjusted EBITDA are non-GAAP financial measures. EBITDA is defined as net income before interest expense (net of interest income), income taxes, depreciation and amortization. Adjusted EBITDA is defined as net income before interest expense (net of interest income), income taxes, depreciation, amortization, and stock-based compensation expense included in the caption above labeled "Other expenses" which do not directly relate to ongoing operations. SSG management relies on EBITDA and Adjusted EBITDA as the primary measures to review and assess operating performance. SSG believes it is useful to investors to provide disclosures of its operating results on the same basis that is used by management. Management and investors also review EBITDA and Adjusted EBITDA to evaluate SSG's overall performance and to compare SSG's current operating results with corresponding periods and with other companies. You should not consider EBITDA and Adjusted EBITDA in isolation or as a substitute for net income, operating cash flows or other cash flow statement data determined in accordance with accounting principles generally accepted in the United States of America. Because EBITDA and Adjusted EBITDA are not measures of financial performance under accounting principles generally accepted in the United States of America and are susceptible to varying calculations, they may not be comparable to similarly titled measures of other companies.

# Management Team

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- **Adam Blumenfeld - Chairman & CEO**
  - Family founded Direct Sales of Sporting Goods in 1972
  - 16 Years Industry Experience
- **Terry Babilla - President, COO, General Counsel**
  - 15+ Years Industry Experience
- **John Pitts - CFO**
  - Formerly with Horizon Health (HORC)
  - 2 Years at RBI
- **Kurt Hagen - EVP Sales/Marketing**
  - Formerly with Fossil (FOSL)
  - 3 Years at RBI
- **Tevis Martin - EVP Road Operations**
  - 5 Years at RBI

**Strong Line-Up & Industry Expertise**



Ticker: RBI

December 2009