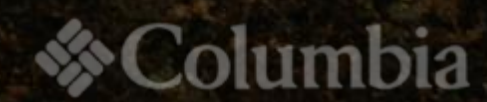




INVESTOR PRESENTATION

February 2024



FORWARD-LOOKING STATEMENTS

This presentation does not constitute an offer or invitation for the sale or purchase of securities and has been prepared solely for informational purposes.

This presentation contains forward-looking statements within the meaning of the federal securities laws regarding Columbia Sportswear Company's business opportunities and anticipated results of operations. Forward-looking statements generally relate to future events or our future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as "may," "might," "will," "would," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "likely," "potential" or "continue" or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans or intentions. Unless the context indicates otherwise, the terms "we," "us," "our," "the Company," and "Columbia" refer to Columbia Sportswear Company, together with its wholly owned subsidiaries and entities in which it maintains a controlling financial interest.

The Company's expectations, beliefs and projections are expressed in good faith and are believed to have a reasonable basis; however, each forward-looking statement involves a number of risks and uncertainties, including those set forth in this document, those described in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q under the heading "Risk Factors," and those that have been or may be described in other reports filed by the Company, including reports on Form 8-K. Potential risks and uncertainties that may affect our future revenues, earnings and performance and could cause the actual results of operations or financial condition of the Company to differ materially from the anticipated results expressed or implied by forward-looking statements in this document include: loss of key customer accounts; our ability to effectively execute our business strategies, including initiatives to upgrade our business processes and information technology ("IT") systems and investments in our direct-to-consumer ("DTC") businesses; our ability to maintain the strength and security of our IT systems; the effects of unseasonable weather, including global climate change; the seasonality of our business and timing of orders; trends affecting consumer spending, including changes in the level of consumer spending, and retail traffic patterns; unfavorable economic conditions generally, the financial health of our customers and retailer consolidation; higher than expected rates of order cancellations; changes affecting consumer demand and preferences and fashion trends; changes in international, federal or state tax, labor and other laws and regulations that affect our business, including changes in corporate tax rates, tariffs, international trade policy and geopolitical tensions, or increasing wage rates; our ability to attract and retain key personnel; risks inherent in doing business in foreign markets, including fluctuations in currency exchange rates, global credit market conditions, changes in global regulation and economic and political conditions and disease outbreaks; volatility in global production and transportation costs and capacity and timing; our ability to effectively manage our inventory and our wholesale customers' to manage their inventories; our dependence on third-party manufacturers and suppliers and our ability to source at competitive prices from them or at all; the effectiveness of our sales and marketing efforts; business disruptions and acts of terrorism, cyber-attacks or military activities around the globe; intense competition in the industry; our ability to establish and protect our intellectual property; and our ability to develop innovative products. The Company cautions that forward-looking statements are inherently less reliable than historical information.

New risks and uncertainties emerge from time to time and it is not possible for the Company to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this presentation. Nothing in this presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. We do not undertake any duty to update any of the forward-looking statements after the date of this document to conform the forward-looking statements to actual results or to changes in our expectations.

REFERENCES TO NON-GAAP FINANCIAL INFORMATION

Since Columbia Sportswear Company is a global company, the comparability of its operating results reported in U.S. dollars is affected by foreign currency exchange rate fluctuations because the underlying currencies in which it transacts change in value over time compared to the U.S. dollar. To supplement financial information reported in accordance with GAAP, the Company discloses constant-currency net sales information, which is a non-GAAP financial measure, to provide a framework to assess how the business performed excluding the effects of changes in the exchange rates used to translate net sales generated in foreign currencies into U.S. dollars. The Company calculates constant-currency net sales by translating net sales in foreign currencies for the current period into U.S. dollars at the average exchange rates that were in effect during the comparable period of the prior year. Management believes that this non-GAAP financial measure reflects an additional and useful way of viewing an aspect of our operations that, when viewed in conjunction with our GAAP results, provides a more comprehensive understanding of our business and operations.

Free cash flow is a non-GAAP financial measure. Free cash flow is calculated by reducing net cash flow from operating activities by capital expenditures. Management believes free cash flow provides investors with an important perspective on the cash available for shareholders and acquisitions after making the capital investments required to support ongoing business operations and long-term value creation. Free cash flow does not represent the residual cash flow available for discretionary expenditures as it excludes certain mandatory expenditures. Management uses free cash flow as a measure to assess both business performance and overall liquidity.

Non-GAAP financial measures, including constant-currency net sales and free cash flow, should be viewed in addition to, and not in lieu of or superior to, our financial measures calculated in accordance with GAAP. The Company provides a reconciliation of non-GAAP measures to the most directly comparable financial measure calculated in accordance with GAAP in the back of this presentation in the "Appendix". The non-GAAP financial measures and constant-currency information presented may not be comparable to similarly titled measures reported by other companies.



WE CONNECT ACTIVE PEOPLE WITH THEIR PASSIONS

ACCELERATE PROFITABLE GROWTH

**CREATE
ICONIC PRODUCTS**

Differentiated, Functional, Innovative

**DRIVE
BRAND ENGAGEMENT**

Increased, Focused Demand Creation
Investments

**ENHANCE
CONSUMER EXPERIENCES**

Invest in Capabilities to Delight
and Retain Consumers

**AMPLIFY
MARKETPLACE EXCELLENCE**

Digitally-Led, Omni-Channel, Global

EMPOWER TALENT THAT IS DRIVEN BY OUR CORE VALUES

Through a Diverse and Inclusive Workforce



GROWTH ACCELERATORS

FOOTWEAR

SOREL

Columbia

INTERNATIONAL

Europe-direct

China

Canada

DIGITAL

DTC.com

Wholesale.com growth
Outpaces Wholesale B&M

CAPITAL ALLOCATION PRIORITIES

Our goal is to maintain our strong balance sheet and disciplined approach to capital allocation.

Dependent upon our financial position, market conditions and our strategic priorities, our capital allocation approach includes:

INVEST IN ORGANIC GROWTH OPPORTUNITIES

TO DRIVE LONG-TERM PROFITABLE GROWTH

RETURN AT LEAST 40% OF FREE CASH FLOW TO SHAREHOLDERS

THROUGH DIVIDENDS AND SHARE REPURCHASES

OPPORTUNISTIC M&A





COLUMBIA SPORTSWEAR COMPANY TIMELINE



BRAND PORTFOLIO





 Columbia



MISSION

UNLOCK THE OUTDOORS FOR EVERYONE

VISION
TO BE THE #1
OUTDOOR BRAND
IN THE WORLD

COLUMBIA BRAND STRATEGY



INSPIRE
THE NEXT
GENERATION



CREATE
Columbia
ICONIC PRODUCT



UNLOCK THE
MARKETPLACE
OF THE FUTURE

COLUMBIA INNOVATION CATEGORIES



WARM



DRY



COOL



PROTECTED



SUSTAINABLE



1991



1997



2002



2007



2007



2009



2009



2009



2010



2011



2012



2013



2015



2016



2017



2018



2018



2020



2021



2021



2021



90+ INDUSTRY AWARDS 240 PATENT FAMILIES





THEN → NOW





SUN



COOL



SNKR



HIGH



STRT



MOUNTAINEERING

CLIMB

SKI & SNOWBOARD

TRAIL

CAMP



**8000
Meters**



Rock



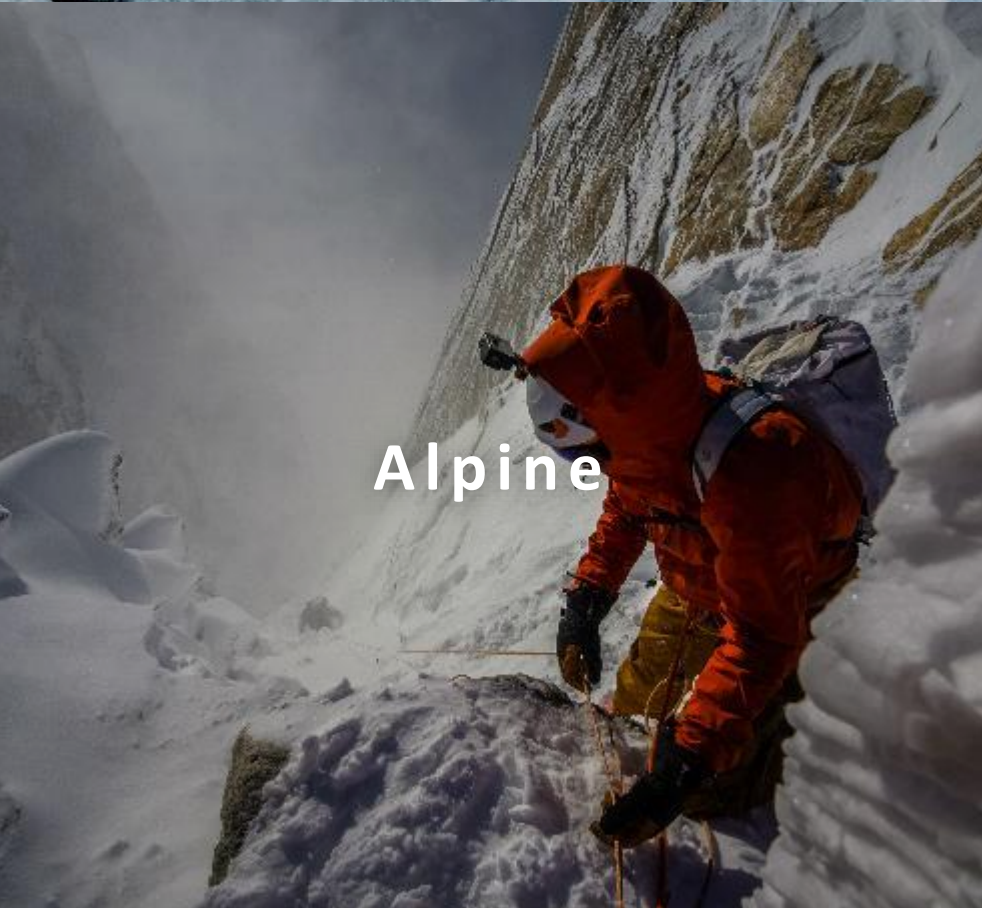
Big Mountain



Backcountry



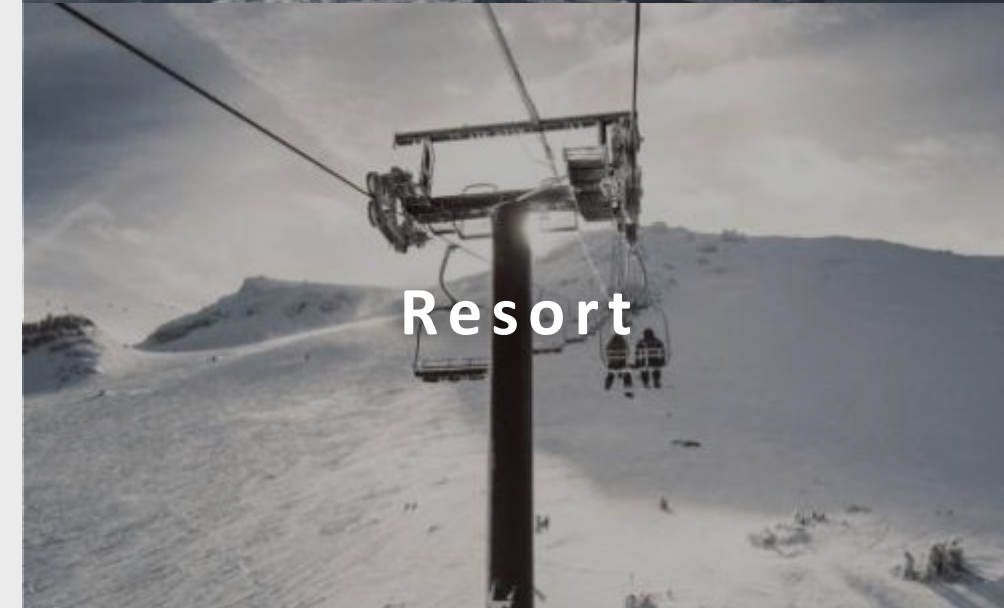
Fastpack



Alpine



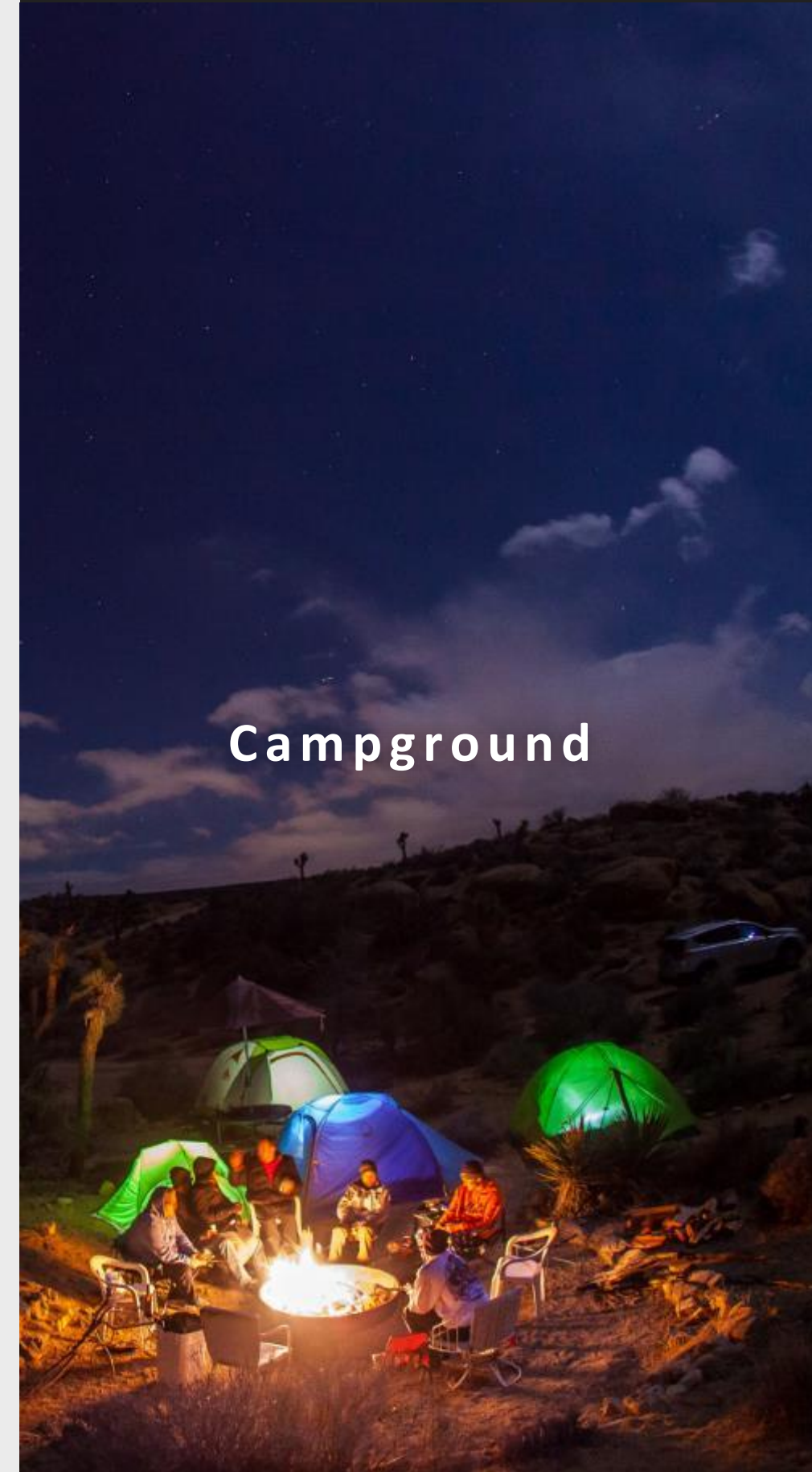
Gym



Resort



**Backpack/
Hike**



Campground



prAna®

prAna__The Active Wellness Brand

prAna®



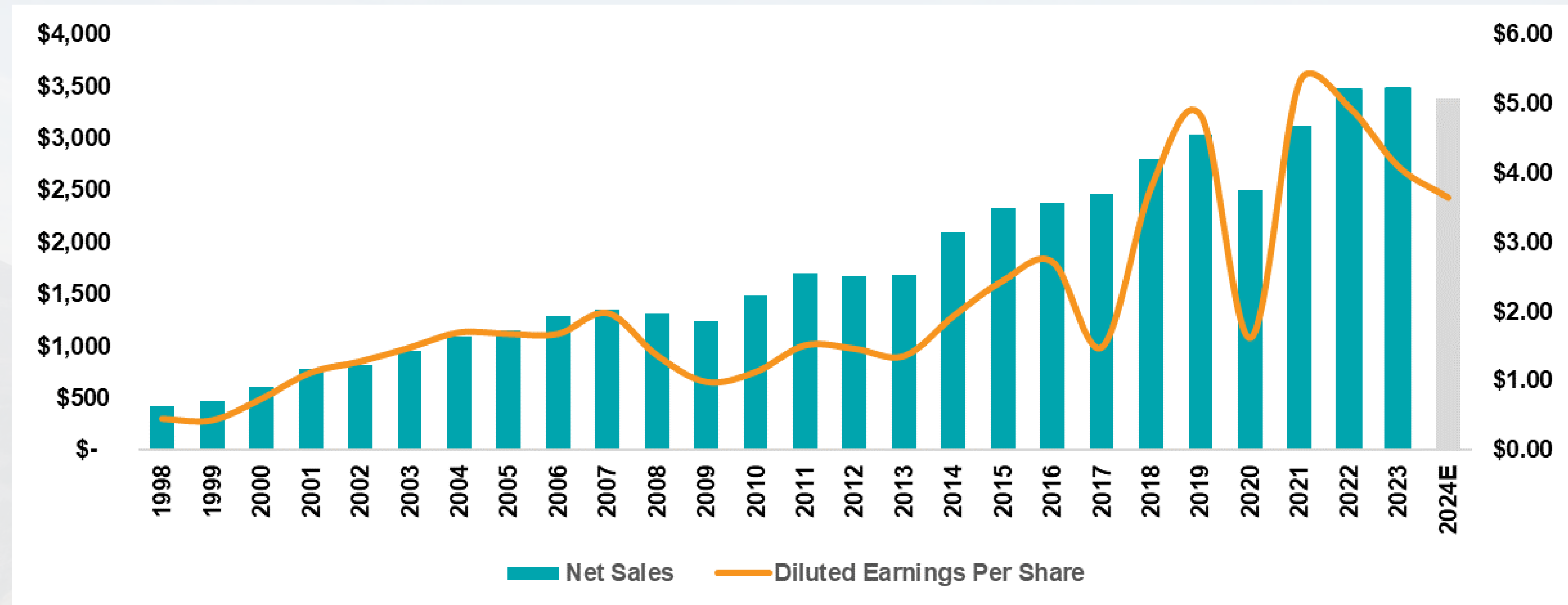
A woman with long dark hair, wearing a grey knit beanie and a dark Columbia winter jacket with a patterned lining, looks directly at the camera. The background is a blurred, textured blue surface. The text 'FINANCIAL OVERVIEW' is overlaid in white, uppercase letters across the center of the image, with a white horizontal line underneath it.

FINANCIAL OVERVIEW

LONG-TERM TRACK RECORD OF PROFITABLE GROWTH

From 1998 – 2023, COLM generated a 9% net sales and EPS CAGR*

REVENUE



EPS

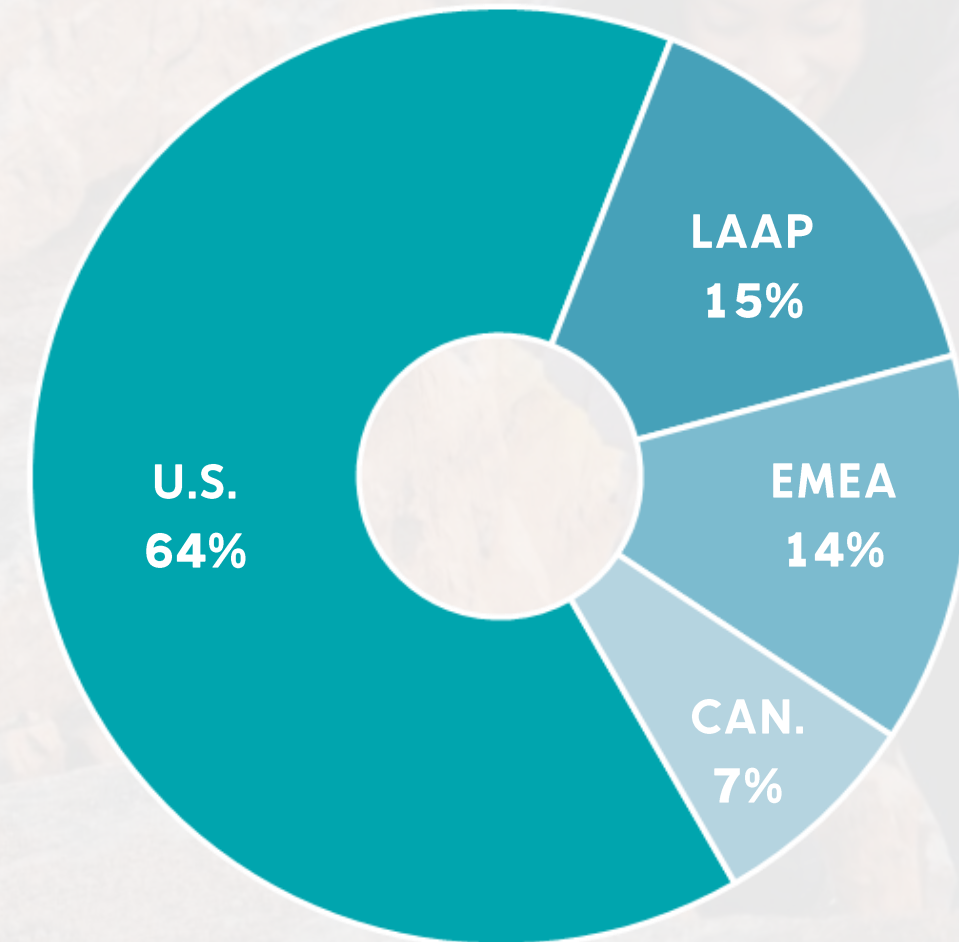
Note: 2024E represents the mid-point of 2024 financial outlook

*CAGR (compound annual growth rate) is calculated using the formula: $(\text{Ending Value} / \text{Beginning Value})^{(1 / \text{number of years}) - 1}$

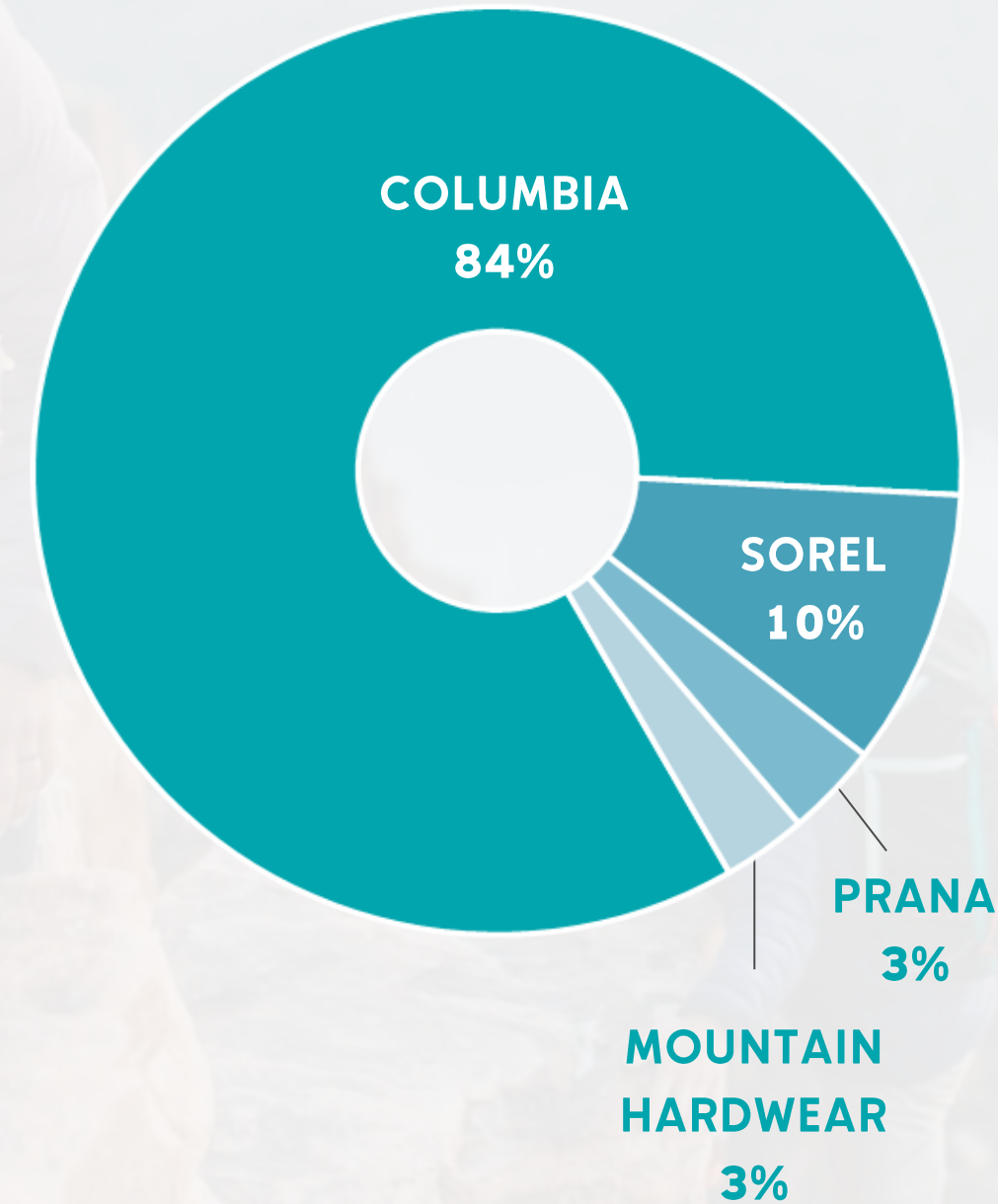
DIVERSIFIED REVENUE BASE

2023 NET SALES BREAKDOWN

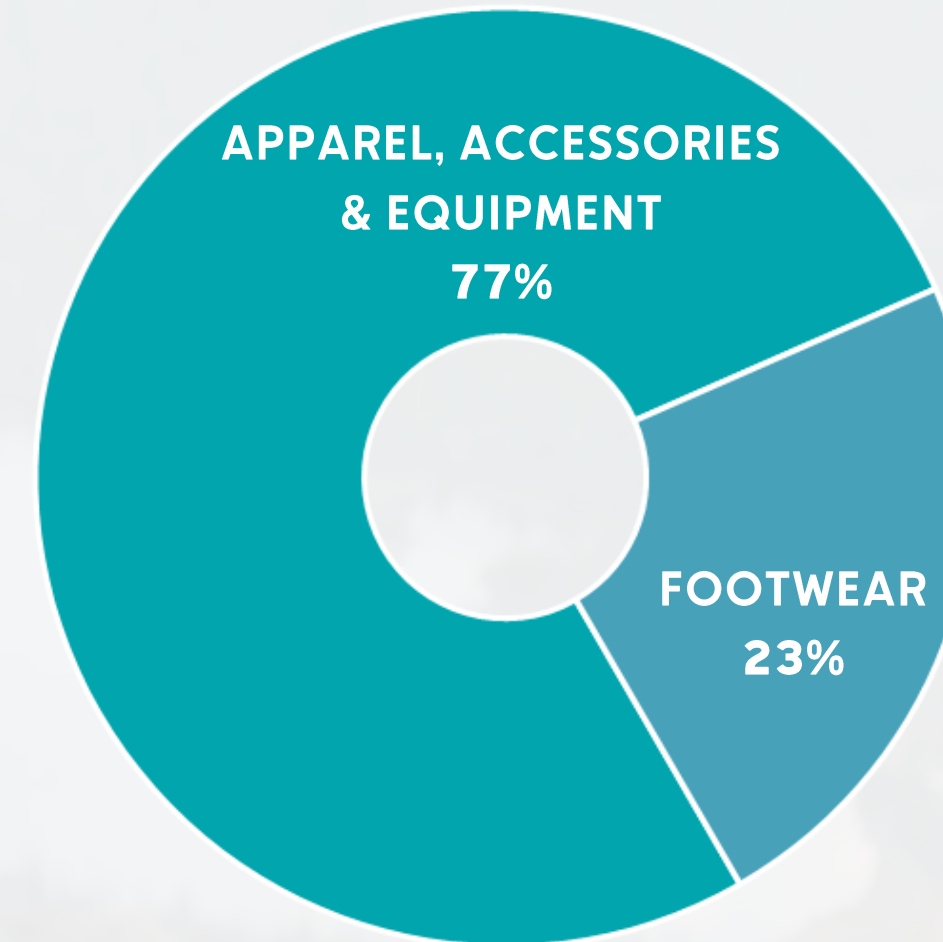
GEOGRAPHY



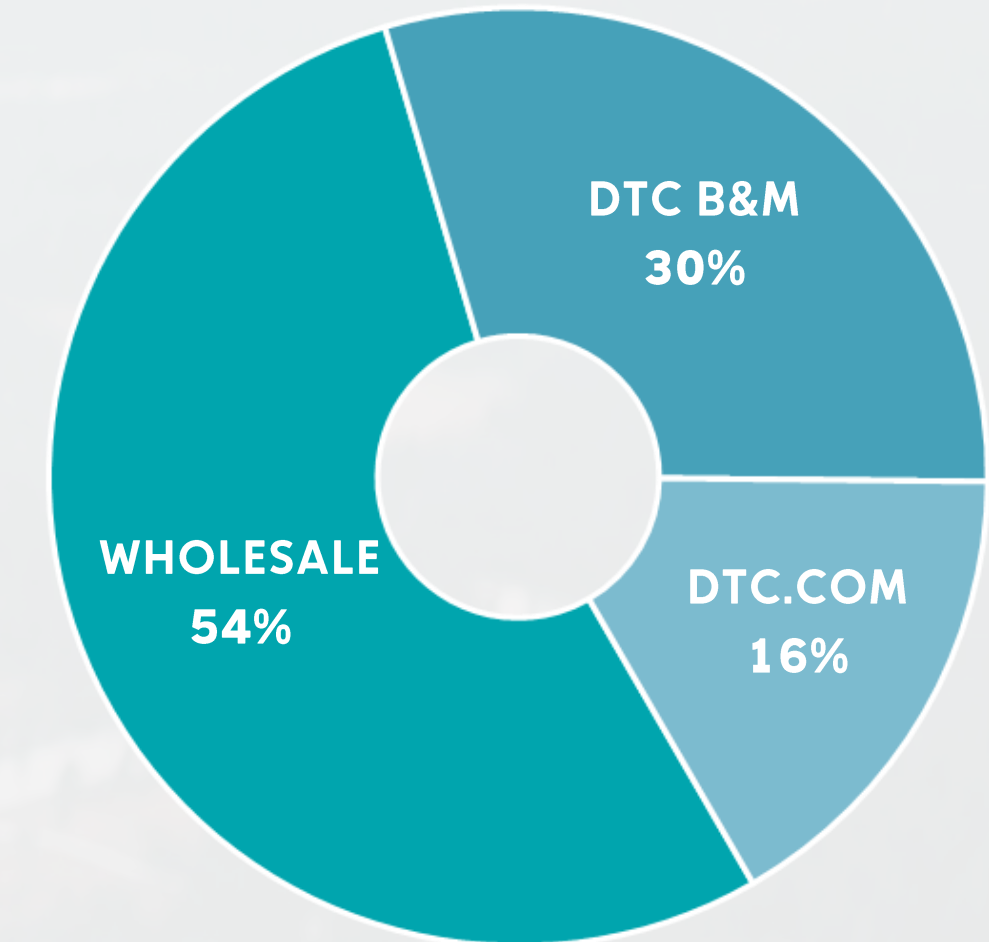
BRAND



CATEGORY



CHANNEL



United States ("U.S.")
Latin America and Asia Pacific ("LAAP")
Europe, Middle East and Africa ("EMEA")
Canada ("CAN.")

Direct-to-consumer - DTC
DTC B&M - DTC brick & mortar
DTC.com - DTC e-commerce

FULL YEAR 2023 FINANCIAL RESULTS

TWELVE MONTHS ENDED DECEMBER 31, 2023
NET SALES AND GROWTH VS. PRIOR YEAR

CATEGORY PERFORMANCE

APPAREL, ACCESSORIES &
EQUIPMENT: \$2,676 MILLION

  +1%

FOOTWEAR: \$811 MILLION

  +1%

REGIONAL PERFORMANCE

AS REPORTED:

+3% CANADA
\$257 MILLION

-3% U.S.
\$2,241 MILLION

+7% EMEA
\$469 MILLION

+10% LAAP
\$520 MILLION




CONSTANT-CURRENCY:* U.S. -3% LAAP +14% EMEA +5% CANADA +6%

*Non-GAAP measure. For additional information regarding this non-GAAP financial measure, see the disclosures and reconciliations included in the Appendix of this presentation.

BRAND PERFORMANCE

NET SALES VS. PRIOR YEAR:

 Columbia

 +2%

\$2,935 MILLION



 -3%

\$337 MILLION

prAna®

 -21%

\$113 MILLION

MOUNTAIN
HARD
WEAR 

 -7%

\$102 MILLION

FULL YEAR 2023 GLOBAL RESULTS

Growth and Percentage Metrics are year-over-year metrics, comparing full year 2023 to full year 2022.

TWELVE MONTHS ENDED DECEMBER 31, 2023

NET SALES

\$3,487M

+1%

GROSS MARGIN

49.6%

+20 bps

OPERATING MARGIN

8.9%

-240 bps

DILUTED EPS

\$4.09

-17%



FULL YEAR 2024 FINANCIAL OUTLOOK

Growth and Percentage Metrics are year-over-year metrics, comparing the full year 2024 financial outlook to full year 2023 results

NET SALES

\$3.35B-\$3.42B

-4.0% to -2.0%

DILUTED EPS

\$3.45-\$3.85

-16% to -6%

The Company's 2024 Financial Outlook and the underlying assumptions are forward-looking in nature, and the forward-looking statements reflect our expectations as of February 1, 2024, and are subject to significant risks and business uncertainties, including those factors described under "Forward-Looking Statements" above. These risks and uncertainties limit our ability to accurately forecast results. The forward-looking statements include the aspects of the profit improvement program planned for execution in in 2024.

PROFIT IMPROVEMENT AND GROWTH ACCELERATION

Profit Improvement Program

Operational Cost Savings

- Cost savings related to normalizing inventory levels
- Supply chain transformation
- Enterprise technology cost structure optimization

Organizational Cost Savings

- At least a 3% to 5% reduction in U.S. corporate personnel costs
- Majority of actions to be completed in Q1'24

Operating Model Improvements

- Streamline decision-making to improve operating efficiency

Indirect Cost Savings

- Strategic sourcing and vendor rationalization on indirect, or non-inventory, spending.

2026 Savings Target:

\$125M to \$150M

2024 Savings: \$75M to \$90M, net of up to \$5M in severance and related costs

Growth Acceleration Strategies

Columbia

- Target new, younger consumers to expand market share in areas we are currently underserving

Product

- Elevate innovation and style, with a focus on more powerful collections
- Streamline color and style counts

Brand Marketing

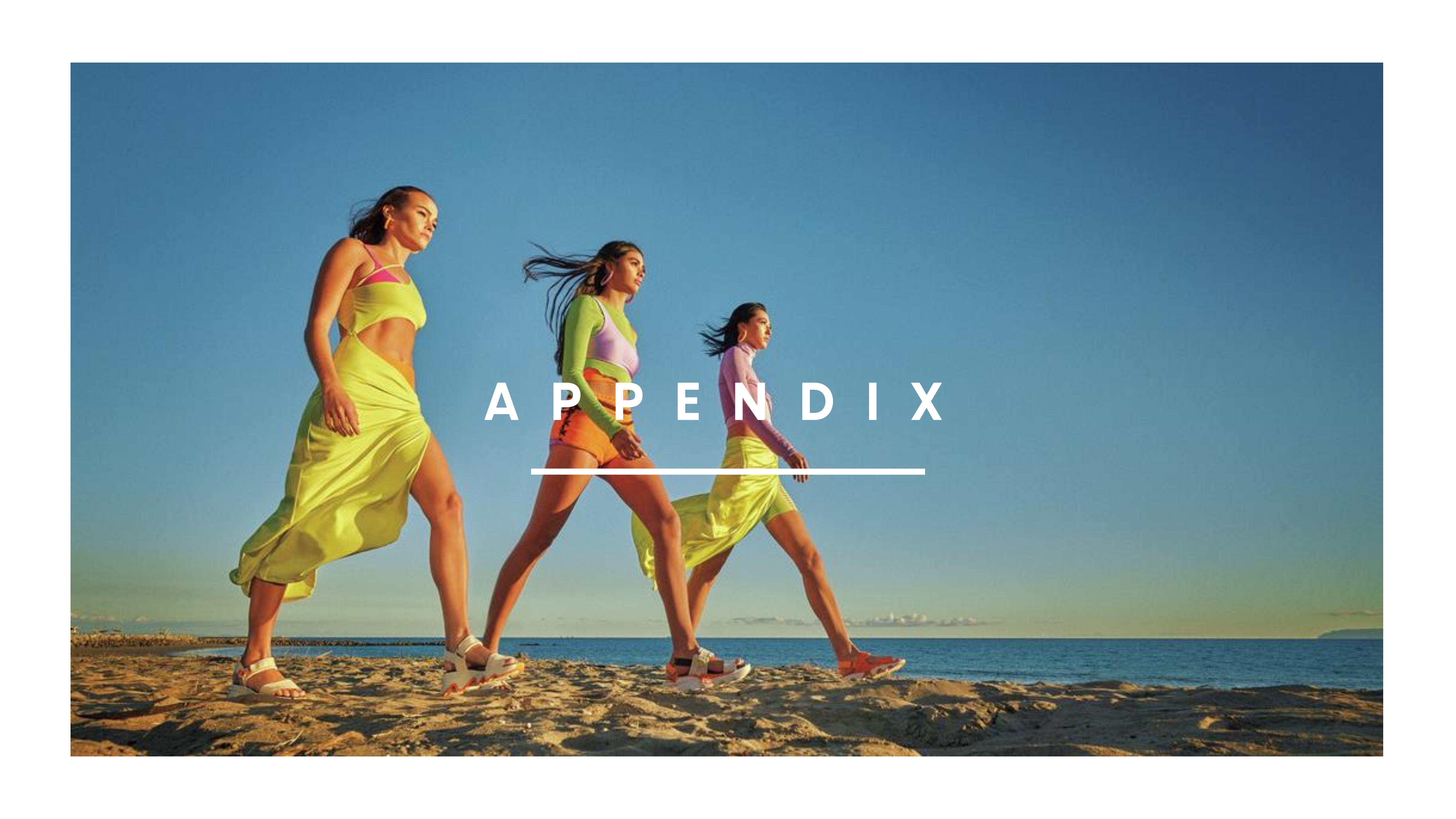
- Target a more balanced, full funnel approach
- Optimize marketing efficiency

Marketplace

- Focus more on brand story telling and less on promotions
- Improve presentation and fixturing

Emerging Brands

- **SOREL:** refine product offering and marketing strategy
- **MHW:** elevate brand presentations across e-commerce and strategic wholesale partners
- **prAna:** stabilize business and strengthen product and marketing strategies to propel growth in future seasons



APPENDIX

TWELVE MONTHS 2023 CONSTANT-CURRENCY RECONCILIATION

COLUMBIA SPORTSWEAR COMPANY
Reconciliation of GAAP to Non-GAAP Financial Measures
Net Sales Growth - Constant-currency Basis
(Unaudited)

<i>(In millions, except percentage changes)</i>	Twelve Months Ended December 31,					
	Reported Net Sales	Adjust for Foreign Currency	Constant- currency Net Sales	Reported Net Sales	Reported Net Sales	Constant- currency Net Sales
	2023	Translation	2023 ⁽¹⁾	2022	% Change	% Change ⁽¹⁾
Geographical Net Sales:						
United States	\$ 2,241.4	\$ —	\$ 2,241.4	\$ 2,302.2	(3)%	(3)%
Latin America and Asia Pacific	519.8	22.0	541.8	473.9	10%	14%
Europe, Middle East and Africa	469.2	(10.7)	458.5	438.6	7%	5%
Canada	256.8	8.7	265.5	249.5	3%	6%
Total	<u>\$ 3,487.2</u>	<u>\$ 20.0</u>	<u>\$ 3,507.2</u>	<u>\$ 3,464.2</u>	1%	1%
Brand Net Sales:						
Columbia	\$ 2,935.1	\$ 19.4	\$ 2,954.5	\$ 2,864.3	2%	3%
SOREL	336.7	(0.3)	336.4	347.3	(3)%	(3)%
prAna	113.6	0.1	113.7	143.1	(21)%	(21)%
Mountain Hardwear	101.8	0.8	102.6	109.5	(7)%	(6)%
Total	<u>\$ 3,487.2</u>	<u>\$ 20.0</u>	<u>\$ 3,507.2</u>	<u>\$ 3,464.2</u>	1%	1%
Product Category Net Sales:						
Apparel, Accessories and Equipment	\$ 2,676.6	\$ 15.7	\$ 2,692.3	\$ 2,661.1	1%	1%
Footwear	810.6	4.3	814.9	803.1	1%	1%
Total	<u>\$ 3,487.2</u>	<u>\$ 20.0</u>	<u>\$ 3,507.2</u>	<u>\$ 3,464.2</u>	1%	1%
Channel Net Sales:						
Wholesale	\$ 1,874.0	\$ 7.5	\$ 1,881.5	\$ 1,867.7	—%	1%
DTC	1,613.2	12.5	1,625.7	1,596.5	1%	2%
Total	<u>\$ 3,487.2</u>	<u>\$ 20.0</u>	<u>\$ 3,507.2</u>	<u>\$ 3,464.2</u>	1%	1%

⁽¹⁾ Constant-currency net sales is a non-GAAP financial measure. See "References to Non-GAAP Financial Information" above for further information.

TWELVE MONTHS FREE CASH FLOW RECONCILIATION

COLUMBIA SPORTSWEAR COMPANY
Reconciliation of GAAP to Non-GAAP Financial Measures
Net cash provided by (used in) operating activities to free cash flow
(Unaudited)

<i>(In millions)</i>	Year Ended December 31,	
	2023	2022
Net cash provided by (used in) operating activities	\$ 636.3	\$ (25.2)
Capital expenditures	(54.6)	(58.5)
Free cash flow	<u>\$ 581.7</u>	<u>\$ (83.7)</u>