
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported):
April 30, 2026**

**COLUMBIA SPORTSWEAR COMPANY
(Exact name of registrant as specified in its charter)**

**Oregon
(State or other jurisdiction
of incorporation)**

**000-23939
(Commission
File Number)**

**93-0498284
(I.R.S. Employer
Identification No.)**

**14375 Northwest Science Park Drive
Portland, Oregon 97229
(Address of principal executive offices) (Zip code)**

**(503) 985-4000
(Registrant's telephone number, including area code)**

**No Change
(Former name or former address, if changed since last report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class

Trading Symbol(s)

**Name of each
exchange on which registered**

Common stock

COLM

Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On April 30, 2026, Columbia Sportswear Company (the "Company") issued a press release reporting its first quarter 2026 financial results, updating its full year 2026 financial outlook, and announcing a quarterly dividend. A copy of the Company's press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The information in this report shall not be treated as filed for purposes of the Securities Exchange Act of 1934, as amended.

Attached hereto as Exhibit 99.2 and incorporated by reference herein is the CFO Commentary and Financial Review presentation by Jim A. Swanson, Executive Vice President and Chief Financial Officer of the Company, on the Company's first quarter 2026 financial results and its 2026 financial outlook, as posted on the Company's investor relations website, <https://investor.columbia.com>, on April 30, 2026. The information in this report shall not be treated as filed for purposes of the Securities Exchange Act of 1934, as amended.

ITEM 7.01 REGULATION FD DISCLOSURE

In its April 30, 2026 press release, the Company announced that its Board of Directors declared a quarterly cash dividend of \$0.30 per share of common stock to be paid on June 4, 2026 to its shareholders of record on May 21, 2026.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

- [99.1](#) Press Release, dated April 30, 2026 (furnished pursuant to Items 2.02 and 7.01 hereof).
 - [99.2](#) CFO Commentary and Financial Review Presentation, dated April 30, 2026 (furnished pursuant to Items 2.02 and 7.01 hereof).
 - 104 Cover Page Interactive Data File (embedded within the Inline XBRL document).
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COLUMBIA SPORTSWEAR COMPANY

Dated: April 30, 2026

By: /S/ JIM A. SWANSON
Jim A. Swanson
Executive Vice President and Chief Financial Officer



**Columbia Sportswear Company Reports First Quarter 2026 Financial Results;
Updates Full Year 2026 Financial Outlook**

First Quarter 2026 Highlights

- Net sales were relatively flat (decrease of 3 percent on a constant-currency basis) at \$779.0 million, compared to first quarter 2025.
- Gross margin contracted 20 basis points to 50.7 percent of net sales from 50.9 percent of net sales in first quarter 2025.
- Operating income decreased 10 percent to \$42.0 million, or 5.4 percent of net sales, compared to first quarter 2025 operating income of \$46.5 million, or 6.0 percent of net sales.
- Diluted earnings per share of \$0.65, compared to first quarter 2025 diluted earnings per share of \$0.75.
- Exited the quarter with \$535.4 million of cash, cash equivalents and short-term investments and no borrowings.
- The Company repurchased \$150.0 million of common stock during the quarter.

Full Year 2026 Financial Outlook

The following forward-looking statements reflect our expectations as of April 30, 2026 and are subject to significant risks and business uncertainties, including those factors described under "Forward-Looking Statements" below. Additional disclosures and financial outlook details can be found in the Full Year 2026 Financial Outlook section below and the CFO Commentary and Financial Review presentation.

- Net sales of \$3.43 to \$3.50 billion (unchanged), representing net sales growth of 1.0 to 3.0 percent (unchanged) compared to 2025.
- Gross margin of 50.3 percent to 50.5 percent (prior 49.8 percent to 50.0 percent), including an improvement resulting from lower-than-planned U.S. tariffs driven by the temporary tariffs that are in place through July 2026.
- Operating income of \$230 to \$262 million (prior \$211 to \$243 million), representing operating margin of 6.7 to 7.5 percent of net sales (prior 6.2 to 6.9 percent).
- Diluted earnings per share of \$3.55 to \$4.00 (prior \$3.20 to \$3.65).

PORTLAND, Ore. - April 30, 2026 - Columbia Sportswear Company (NASDAQ: COLM, the "Company"), a multi-brand global leading innovator in outdoor, active and lifestyle products including apparel, footwear, accessories, and equipment, today announced first quarter 2026 financial results for the period ended March 31, 2026.

Chairman and Chief Executive Officer Tim Boyle commented, "We're pleased to have delivered net sales and profitability exceeding our guidance for the first quarter, driven by early Spring 2026 wholesale shipments and better-than-expected demand in Europe and the U.S. The strength of our international business continues to lead our growth. Our U.S. business declined, which was largely expected due to a lower Spring 2026 wholesale order book, and our decisions taken last year to reduce supply of winter season products as a precautionary measure in response to U.S. tariff announcements.

"Looking ahead, I'm encouraged by signs of growing momentum in the U.S., including an expected inflection back to wholesale growth in the second half based on our Fall 2026 order book. With our Engineered for Whatever campaign grabbing consumers' attention and reminding them of our irreverent roots, coupled with new and

innovative products that are resonating with consumers, it's increasingly clear to me that the Columbia ACCELERATE Growth Strategy is gaining traction. We are updating our earnings guidance for 2026, based in part on a temporary improvement in U.S. tariff rates.

"The operating environment remains highly dynamic, with the conflict in the Middle East creating additional uncertainty for our business since last quarter. In this environment, we are fortunate to have a highly experienced leadership team, a resilient and flexible global supply chain, and a fortress balance sheet as key competitive advantages. We remain focused on what we can control, and will continue executing our strategy and vision to:

- accelerate profitable growth;
- create iconic products that are differentiated, functional and innovative;
- drive brand engagement with increased, focused demand creation investments;
- enhance consumer experiences by investing in capabilities to delight and retain consumers;
- amplify marketplace excellence that is digitally-led, omni-channel, and global; and
- empower talent that is driven by our core values."

CFO's Commentary and Financial Review Presentation Available Online

For a detailed review of the Company's first quarter 2026 financial results, please refer to the CFO Commentary and Financial Review presentation furnished to the Securities and Exchange Commission (the "SEC") on a Current Report on Form 8-K and published on the Investor Relations section of the Company's website at <http://investor.columbia.com/financial-results> at approximately 4:15 p.m. ET today. Analysts and investors are encouraged to review this commentary prior to participating in our conference call.

ACCELERATE Growth Strategy

ACCELERATE is a growth strategy intended to elevate the Columbia brand to attract younger and more active consumers. It is a multi-year effort centered around several consumer-centric shifts to our brand, product and marketplace strategies, as well as enhanced ways of working. 2025 was an important milestone in this journey. The Columbia brand launched its new brand platform "Engineered for Whatever" through a global brand campaign in print, on social, and in-person. The Columbia brand also released certain new products designed with a younger, more active consumer in mind, and re-launched the U.S. Columbia.com website, with enhanced features and photography. We're encouraged with early indicators, which signal that our differentiated marketing communications and enhanced products are resonating with consumers, providing us confidence as we plan for future seasons. For more information on the ACCELERATE Growth Strategy, please refer to the CFO Commentary and Financial Review presentation.

First Quarter 2026 Financial Results

(All comparisons are between first quarter 2026 and first quarter 2025, unless otherwise noted.)

Net sales were relatively flat (decrease of 3 percent on a constant-currency basis) at \$779.0 million from \$778.5 million for the comparable period in 2025. Sales growth in most of our international markets was offset by a decline in the U.S. due to a lower U.S. wholesale Spring 2026 orderbook and lack of inventory to fulfill first quarter demand due to our decision, in the prior year, to reduce supply of certain winter season products as a precautionary measure in response to U.S. tariff announcements.

Gross margin contracted 20 basis points to 50.7 percent of net sales from 50.9 percent of net sales for the comparable period in 2025. Gross margin contraction primarily reflected a 310 basis point impact of unmitigated incremental U.S. tariffs, partially offset by mitigation tactics, which primarily included targeted price increases.

SG&A expenses were \$357.1 million, or 45.8 percent of net sales, compared to \$354.5 million, or 45.5 percent of net sales, for the comparable period in 2025. The largest changes in SG&A expenses were driven by higher DTC expenses, partially offset by lower enterprise technology and supply chain expenses, resulting from prior-year actions taken as part of our Profit Improvement Program. SG&A included an unfavorable impact of \$6.7 million from foreign currency translation.

Operating income decreased 10 percent to \$42.0 million, or 5.4 percent of net sales, compared to operating income of \$46.5 million, or 6.0 percent of net sales, for the comparable period in 2025. Operating margin included a

favorable impact of \$5.3 million from foreign currency translation.

Interest income, net of \$4.9 million, compared to \$6.8 million for the comparable period in 2025.

Income tax expense of \$13.0 million resulted in an effective income tax rate of 27.4 percent, compared to income tax expense of \$12.6 million, or an effective income tax rate of 23.0 percent, for the comparable period in 2025.

Net income was \$34.3 million, or \$0.65 per diluted share, compared to net income of \$42.2 million, or \$0.75 per diluted share, for the comparable period in 2025. Net income and diluted earnings per share included a favorable impact of \$4.7 million and \$0.09 per diluted share, respectively, from foreign currency translation.

Balance Sheet as of March 31, 2026

Cash, cash equivalents, and short-term investments totaled \$535.4 million, compared to \$658.4 million as of March 31, 2025.

The Company had no borrowings as of either March 31, 2026 or March 31, 2025.

Inventories were relatively flat at \$624.0 million, compared to \$623.7 million as of March 31, 2025.

Cash Flow for the Three Months Ended March 31, 2026

Net cash used in operating activities was \$77.5 million, compared to \$32.0 million in 2025.

Capital expenditures totaled \$12.4 million, compared to \$15.6 million in 2025.

Share Repurchases for the Three Months Ended March 31, 2026

The Company repurchased 2,498,685 shares of common stock for an aggregate of \$150.0 million, or an average price per share of \$60.03.

At March 31, 2026, \$276.5 million remained available under our stock repurchase authorization, which does not obligate the Company to acquire any specific number of shares or to acquire shares over any specified period of time.

Quarterly Cash Dividend

The Board of Directors approved a regular quarterly cash dividend of \$0.30 per share, payable on June 4, 2026 to shareholders of record on May 21, 2026.

Full Year 2026 Financial Outlook

(Additional financial outlook details can be found in the CFO Commentary and Financial Review presentation.)

The Company's full year 2026 and second quarter 2026 Financial Outlook is forward-looking in nature, and the following forward-looking statements reflect our expectations as of April 30, 2026 and are subject to significant risks and business uncertainties, including those factors described under "Forward-Looking Statements" below. These risks and uncertainties limit our ability to accurately forecast results. The Company's Financial Outlook assumes current U.S. tariff rates continue through July 2026 before returning to rates approximate to levels that were in place prior to the Supreme Court's tariff ruling.

Net sales are expected to increase 1.0 to 3.0 percent (unchanged), resulting in net sales of \$3.43 to \$3.50 billion, compared to \$3.40 billion in 2025. Foreign currency translation is expected to benefit net sales by approximately 50 to 100 basis points (unchanged).

Gross margin is expected to contract up to 20 basis points resulting in gross margin of 50.3 to 50.5 percent of net sales (prior 49.8 to 50.0 percent), compared to 50.5 percent of net sales in 2025. Gross margin expectations include roughly 200 basis points (prior 300 basis points) of unfavorable impact from incremental tariffs prior to mitigation actions.

SG&A expenses, as a percent of net sales, are expected to be 43.6 to 44.2 percent (unchanged), compared to SG&A expense as a percent of net sales of 44.2 percent in 2025.

Operating margin is expected to be 6.7 to 7.5 percent of net sales (prior 6.2 to 6.9 percent), compared to operating margin of 6.1 percent of net sales in 2025.

Effective income tax rate is expected to be 24.0 to 25.0 percent (unchanged).

Diluted earnings per share is expected to be \$3.55 to \$4.00 (prior \$3.20 to \$3.65), compared to \$3.23 in 2025.

Operating cash flow is expected to be \$300 to \$330 million.

Capital expenditures are planned to be in the range of \$65 to \$75 million (unchanged), roughly in-line with our run rate over the past several years.

Second Quarter 2026 Financial Outlook

- **Net sales** are expected to be \$600 to \$610 million, representing a decrease of 1.0 percent to an increase of 1.0 percent from \$605 million for the comparable period in 2025. Foreign currency translation is not expected to have a material impact on net sales.
- **Operating loss** is expected to be 5.5 to 4.5 percent of net sales, compared to operating loss of 3.9 percent of net sales in the comparable period in 2025. Operating margin includes SG&A expense deleverage driven by low-single-digit percent SG&A growth and gross margin contraction primarily resulting from the impact of unmitigated incremental U.S. tariffs.
- **Diluted loss per share** is expected to be \$0.46 to \$0.37, compared to \$0.19 for the comparable period in 2025. This range reflects an estimated effective tax rate of approximately 20% for the second quarter.

Conference Call

The Company will hold its first quarter 2026 conference call at 5:00 p.m. ET today. Dial (888) 506-0062 to participate. The call will also be webcast live on the Investor Relations section of the Company's website at <https://investor.columbia.com>.

Second Quarter 2026 Reporting Date

The Company plans to report second quarter 2026 financial results on Thursday, July 30, 2026 at approximately 4:05 p.m. ET.

Supplemental Financial Information

Since Columbia Sportswear Company is a global company, the comparability of its operating results reported in United States 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 United States 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 United States dollars. The Company calculates constant-currency net sales by translating net sales in foreign currencies for the current period into United States 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. In particular, investors may find the non-GAAP financial measure useful by reviewing our net sales results without the volatility in foreign currency exchange rates. This non-GAAP financial measure also facilitates management's internal comparisons to our historical net sales results and comparisons to competitors' net sales results.

The non-GAAP financial measures 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. See the "Reconciliation of GAAP to Non-GAAP Financial Measures" table included herein. The non-GAAP financial measures presented may not be comparable to similarly titled measures reported by other companies.

Forward-Looking Statements

This document contains forward-looking statements within the meaning of the federal securities laws, including statements regarding the Company's expectations, anticipations or beliefs about the Company's ability to realize growth opportunities, drive long-term market share gains and manage expenses, financial position, marketing strategies, anticipated product launches, timing and payment of dividends, the impact of foreign currency translation, the effect of, and any changes to, tariff rates, and the Company's expectations regarding its financial results for full year 2026 net sales, gross margin, SG&A expenses, operating margin, effective income tax rate, diluted earnings per share, operating cash flow, and capital expenditures, as well as second quarter 2026 net sales, operating margin, and diluted earnings (loss) per share. Forward-looking statements often use words such as "will," "anticipate," "estimate," "expect," "should," "may," "plan", "intend", and other words and terms of similar meaning or reference future dates. 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 execute our ACCELERATE Growth Strategy; our ability to execute and realize cost savings related to our Profit Improvement Plan; our ability to effectively execute our business strategies, including initiatives to upgrade our business processes and information technology ("IT") systems and investments in our 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 customer's 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. The Company does not undertake any duty to update any of the forward-looking statements after the date of this document to conform them to actual results or to reflect changes in events, circumstances or its expectations. New factors emerge from time to time and it is not possible for the Company to predict or assess the effects of all such factors or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement.

About Columbia Sportswear Company

Columbia Sportswear Company connects active people with their passions and is a global multi-brand leading innovator in outdoor, active and lifestyle products including apparel, footwear, accessories, and equipment. Founded in 1938 in Portland, Oregon, the Company's brands are sold in 115 countries. In addition to the Columbia® brand, Columbia Sportswear Company also owns the Mountain Hard Wear®, SOREL® and prAna® brands. To learn more, please visit the Company's websites at www.columbia.com, www.mountainhardwear.com, www.sorel.com, and www.pranacom.com.

Investor Relations Contact:
Matt Tucker
(503) 505-4898
investorrelations@columbia.com

- Financial tables follow -

COLUMBIA SPORTSWEAR COMPANY
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

<i>(in thousands)</i>	As of March 31,	
	2026	2025
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 319,341	\$ 323,339
Short-term investments	216,013	335,076
Accounts receivable, net	368,311	387,850
Inventories	623,971	623,700
Prepaid expenses and other current assets	90,538	71,371
Total current assets	1,618,174	1,741,336
Property, plant and equipment, net	273,207	282,605
Operating lease right-of-use assets	422,833	408,048
Intangible assets, net	71,221	79,221
Goodwill	5,694	26,694
Deferred income taxes	101,696	104,747
Other non-current assets	70,761	64,764
Total assets	\$ 2,563,586	\$ 2,707,415
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	\$ 233,661	\$ 268,504
Accrued liabilities	201,840	205,328
Operating lease liabilities	84,704	76,314
Income taxes payable	6,884	8,637
Total current liabilities	527,089	558,783
Non-current operating lease liabilities	387,864	380,562
Income taxes payable	15,620	14,052
Deferred income taxes	1,579	320
Other long-term liabilities	49,464	43,931
Total liabilities	981,616	997,648
Total shareholders' equity	1,581,970	1,709,767
Total liabilities and shareholders' equity	\$ 2,563,586	\$ 2,707,415

COLUMBIA SPORTSWEAR COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended March 31,	
	2026	2025
<i>(In thousands, except per share amounts)</i>		
Net sales	\$ 779,013	\$ 778,452
Cost of sales	384,051	382,395
Gross profit	394,962	396,057
Gross margin	50.7 %	50.9 %
Selling, general and administrative expenses	357,137	354,471
Net licensing income	4,168	4,922
Operating income	41,993	46,508
Interest income, net	4,883	6,817
Other non-operating income, net	397	1,551
Income before income tax	47,273	54,876
Income tax expense	12,965	12,628
Net income	\$ 34,308	\$ 42,248
Earnings per share:		
Basic	\$ 0.65	\$ 0.76
Diluted	\$ 0.65	\$ 0.75
Weighted average shares outstanding:		
Basic	52,627	55,734
Diluted	52,703	55,983

COLUMBIA SPORTSWEAR COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

<i>(in thousands)</i>	Three Months Ended March 31,	
	2026	2025
Cash flows from operating activities:		
Net income	\$ 34,308	\$ 42,248
Adjustments to reconcile net income to net cash used in operating activities:		
Depreciation and amortization	13,691	13,465
Non-cash lease expense	23,038	20,921
Provision for uncollectible accounts receivable	225	763
Deferred income taxes	4,975	2,658
Share-based compensation	6,660	5,224
Other, net	(2,562)	(2,385)
Changes in operating assets and liabilities:		
Accounts receivable	31,648	33,254
Inventories	61,584	71,634
Prepaid expenses and other current assets	1,342	7,868
Other assets	(133)	4,252
Accounts payable	(147,676)	(117,346)
Accrued liabilities	(73,795)	(71,010)
Income taxes payable	(936)	(22,227)
Operating lease assets and liabilities	(25,472)	(21,609)
Other liabilities	(4,439)	252
Net cash used in operating activities	(77,542)	(32,038)
Cash flows from investing activities:		
Purchases of short-term investments	(4,955)	(152,779)
Sales and maturities of short-term investments	141,975	106,913
Capital expenditures	(12,447)	(15,565)
Net cash provided by (used in) investing activities	124,573	(61,431)
Cash flows from financing activities:		
Payment of line of credit issuance fees	(843)	—
Proceeds from issuance of common stock related to share-based compensation	1,213	4,931
Tax payments related to share-based compensation	(4,394)	(5,550)
Repurchase of common stock	(150,000)	(101,430)
Cash dividends paid	(15,615)	(16,600)
Net cash used in financing activities	(169,639)	(118,649)
Net effect of exchange rate changes on cash	(79)	3,588
Net decrease in cash and cash equivalents	(122,687)	(208,530)
Cash and cash equivalents, beginning of period	442,028	531,869
Cash and cash equivalents, end of period	\$ 319,341	\$ 323,339
Supplemental disclosures of cash flow information:		
Cash paid during the period for income taxes	\$ 19,515	\$ 35,832
Supplemental disclosures of non-cash investing and financing activities:		
Property, plant and equipment acquired through increase in liabilities	\$ 5,240	\$ 8,712

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

	Three Months Ended March 31,					
	Reported Net Sales	Adjust for Foreign Currency Translation	Constant- currency Net Sales 2026 ⁽¹⁾	Reported Net Sales 2025	Reported Net Sales % Change	Constant- currency Net Sales % Change ⁽¹⁾
<i>(In thousands, except percentage changes)</i>						
Geographical net sales:						
United States	\$ 422,454	\$ —	\$ 422,454	\$ 471,181	(10)%	(10)%
Latin America and Asia Pacific	160,243	(3,248)	156,995	152,210	5%	3%
Europe, Middle East and Africa	145,349	(15,709)	129,640	107,480	35%	21%
Canada	50,967	(2,773)	48,194	47,581	7%	1%
Total	<u>\$ 779,013</u>	<u>\$ (21,730)</u>	<u>\$ 757,283</u>	<u>\$ 778,452</u>	—%	(3)%
Brand net sales:						
Columbia	\$ 690,149	\$ (20,782)	\$ 669,367	\$ 683,121	1%	(2)%
SOREL	37,163	(817)	36,346	42,205	(12)%	(14)%
prAna	26,661	(6)	26,655	28,114	(5)%	(5)%
Mountain Hardwear	25,040	(125)	24,915	25,012	—%	—%
Total	<u>\$ 779,013</u>	<u>\$ (21,730)</u>	<u>\$ 757,283</u>	<u>\$ 778,452</u>	—%	(3)%
Product category net sales:						
Apparel, accessories and equipment	\$ 623,093	\$ (15,832)	\$ 607,261	\$ 628,820	(1)%	(3)%
Footwear	155,920	(5,898)	150,022	149,632	4%	—%
Total	<u>\$ 779,013</u>	<u>\$ (21,730)</u>	<u>\$ 757,283</u>	<u>\$ 778,452</u>	—%	(3)%
Channel net sales:						
Wholesale	\$ 401,072	\$ (13,455)	\$ 387,617	\$ 399,769	—%	(3)%
DTC	377,941	(8,275)	369,666	378,683	—%	(2)%
Total	<u>\$ 779,013</u>	<u>\$ (21,730)</u>	<u>\$ 757,283</u>	<u>\$ 778,452</u>	—%	(3)%

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



CFO COMMENTARY AND FINANCIAL REVIEW

FIRST QUARTER 2026

April 30, 2026



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 execute the ACCELERATE Growth Strategy; our ability to execute and realize costs savings related to our Profit Improvement Plan; our ability to effectively execute our business strategies, including initiatives to upgrade our business processes and information technology ("IT") systems and investments in our 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.

GLOSSARY OF PRESENTATION TERMINOLOGY

DTC	direct-to-consumer	"+" or "up"	increased	"\$##M"	in millions of U.S. dollars
DTC.com	DTC e-commerce	"-" or "down"	decreased	"\$##B"	in billions of U.S. dollars
DTC B&M	DTC brick & mortar	LSD%	low-single-digit percent	c.c.	constant-currency
y/y	year-over-year	MSD%	mid-single-digit percent	M&A	mergers & acquisitions
U.S.	United States	HSD%	high-single-digit percent	FX	foreign currency exchange
LAAP	Latin America and Asia Pacific	LDD%	low-double-digit percent	~	approximately
EMEA	Europe, Middle East and Africa	low 20%	low-twenties percent	H#	First half, second half
SG&A	selling, general & administrative	mid 30%	mid-thirties percent	Q#	Quarter 1, 2, 3, 4
EPS	earnings per share	high 40%	high-forties percent	YTD	Year-to-date
bps	basis points				



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



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:

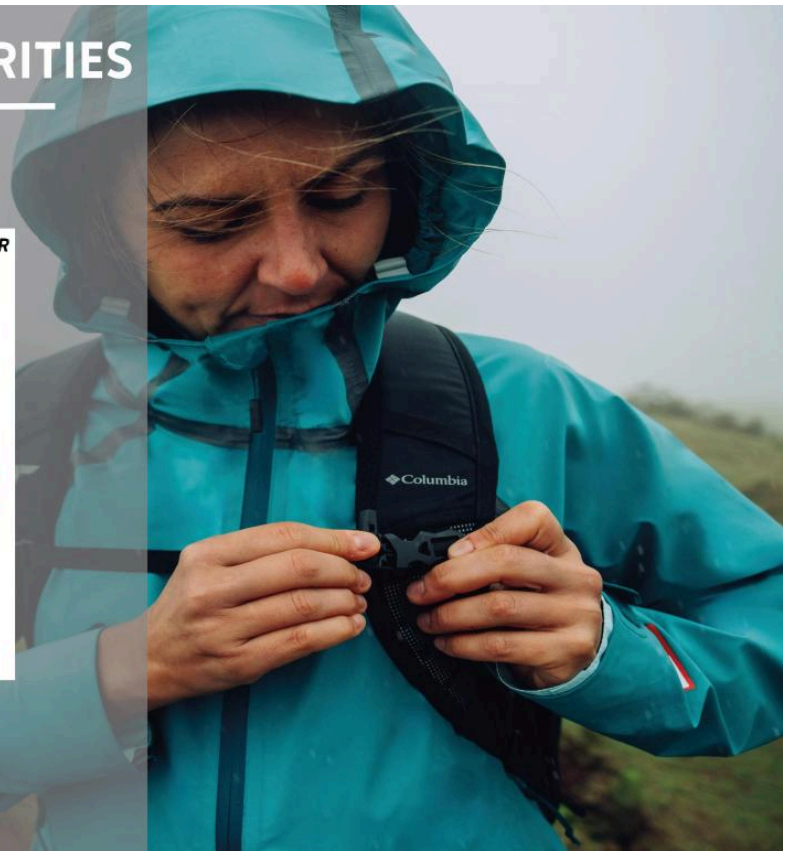
INVEST IN ORGANIC GROWTH OPPORTUNITIES

TO DRIVE LONG-TERM PROFITABLE GROWTH

RETURN AT LEAST 40% OF FREE CASH FLOW TO SHAREHOLDERS

THROUGH DIVIDENDS AND SHARE REPURCHASES

OPPORTUNISTIC M&A



Q1'26 FINANCIAL OVERVIEW

Q1'26 FINANCIAL RESULTS COMPARED TO Q1'25

\$779M

0%

Net Sales

50.7%

-20 bps

Gross Margin

5.4%

-60 bps

Operating Margin

\$.65

-13%

Diluted EPS

Q1'26 Highlights:

- Net sales reflected growth in most of our international markets offset by underlying weakness in the U.S. Net sales included a favorable impact of 280 basis points from foreign currency translation.
- Compared to guidance, net sales upside was driven by early shipment of Spring '26 wholesale orders, as well as better-than-expected net sales from our Europe and U.S. businesses.
- Operating margin contraction primarily reflected flat net sales, gross margin contraction reflecting the impact of incremental U.S. tariffs, as well as SG&A expense deleverage. Operating margin included a favorable impact of \$5.3M from foreign currency translation.
- Exited the quarter with \$535.4M of cash, cash equivalents and short-term investments, and no borrowings.
- Inventory was flat y/y in dollar terms and down approximately 11% y/y in units.

Q1'26 ACTUAL VS LAST YEAR

(dollars in millions, except per share amounts)

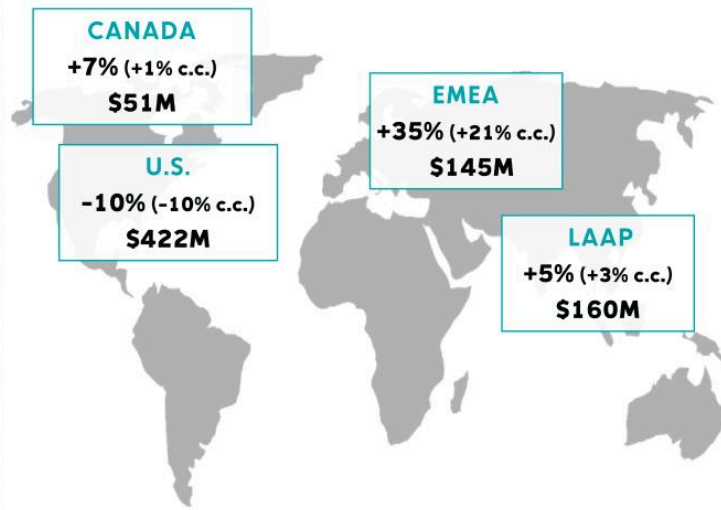
	Q1'26	Q1'25	Change
Net Sales	\$779.0	\$778.5	0%
Gross margin	50.7%	50.9%	-20 bps
SG&A percent of net sales	45.8%	45.5%	+30 bps
Operating income	\$42.0	\$46.5	-10%
Operating margin	5.4%	6.0%	-60 bps
Net income	\$34.3	\$42.2	-19%
Diluted EPS	\$0.65	\$0.75	-13%

Commentary on Q1'26 financial results vs last year.

- Net sales growth in our international markets was offset by a decline in the U.S. due to a lower U.S. wholesale Spring '26 orderbook and a lack of inventory to fulfill Q1 demand due to our decision, in the prior year, to reduce supply of certain winter season products as a precautionary measure in response to U.S. tariff announcements.
- Gross margin contraction reflected the impact of unmitigated incremental U.S. tariffs, partially offset by mitigation tactics, which primarily included targeted price increases.
- SG&A was up 1% y/y, primarily driven by higher DTC expenses, partially offset by lower enterprise technology and supply chain expenses, resulting from prior-year actions taken as part of our Profit Improvement Program. SG&A included an unfavorable impact of \$6.7M from foreign currency translation.

Q1'26 REGIONAL NET SALES PERFORMANCE

Q1'26 NET SALES VS. Q1'25



U.S.

- **Wholesale:** down low teens%, primarily reflecting the impact of lower Spring '26 orders
- **DTC:** down HSD% (DTC B&M down MSD%, DTC.com down low-teens%), partially impacted by prior year decisions to reduce inventory supply; B&M decline included lower inventory clearance sales inclusive of the impact of temporary store closures
- The Company had 170 stores (148 outlets, 22 branded) exiting Q1'26 vs. 169 stores (152 outlets, 17 branded) exiting Q1'25

LAAP

- **Japan:** down MSD% (down MSD% c.c.), reflecting headwinds from softened international tourism and later wholesale shipment timing
- **China:** up LDD% (up MSD% c.c.), reflecting growth in wholesale, partially reflecting earlier wholesale shipment timing
- **Korea:** up HSD% (up HSD% c.c.), aided by healthy demand for winter season products and improving outdoor category trends
- **LAAP distributor:** up LDD% reflecting healthy orderbook growth

EMEA

- **Europe-direct:** up mid 30% (up high teens% c.c.), fueled by strong DTC performance and healthy wholesale sales, partially reflecting earlier wholesale shipment timing. Results across channels reflect robust demand for winter season products and inventory availability.
- **EMEA distributor:** up low 30%, reflecting earlier shipment timing and healthy orderbook growth

Canada

- up MSD% (up LSD% c.c.), driven by growth in DTC B&M sales

Q1'26 NET SALES OVERVIEW

Q1'26 NET SALES VS. Q1'25

CATEGORY PERFORMANCE

APPAREL, ACCESSORIES & EQUIPMENT:

↓ -1% (-3% c.c.)
\$623M

FOOTWEAR:

↑ +4% (0% c.c.)
\$156M

- Columbia brand footwear growth was partially offset by a decline in SOREL

BRAND PERFORMANCE

 Columbia

↑ +1% (-2% c.c.)
\$690M

prAna

↓ -5% (-5% c.c.)
\$27M



↓ -12% (-14% c.c.)
\$37M



0% (0% c.c.)
\$25M

- Columbia growth reflected growth in most of our international markets, partially offset by a decline in the U.S.
- SOREL decline reflected a shortage of inventory to fulfill Q1 demand for winter season products and lower closeout sales
- prAna decline reflected lower wholesale sales, partially offset by solid growth in DTC

CHANNEL PERFORMANCE

WHOLESALE:

0% (-3% c.c.)
\$401M

DTC:

0% (-2% c.c.)
\$378M

- Wholesale reflected growth in most of our international markets, offset by lower U.S. Spring '26 orders
- DTC B&M +3%, DTC.com -6%

Q1'26 GROSS MARGIN BRIDGE

Q1'26 GROSS MARGIN CONTRACTED 20 BPS Y/Y TO 50.7%



HEADWINDS

- **Channel Profitability:** incurred a 310 basis point unmitigated impact from incremental tariffs

TAILWINDS

- **Channel Profitability:** reflecting mitigation tactics, which primarily included targeted price increases

Q1'26 SG&A BRIDGE VS LAST YEAR

Q1'26 SG&A INCREASED \$2.6 MILLION, OR 1%
Q1'26 SG&A WAS 45.8% OF NET SALES COMPARED TO 45.5% IN Q1'25



SG&A included an unfavorable impact of \$6.7M from foreign currency translation. The below commentary is based on USD reported results.

PRIMARY SG&A EXPENSE INCREASES

- **Omni-Channel:** higher DTC B&M expenses related to new stores and variable expenses from higher international DTC sales

PRIMARY SG&A EXPENSE DECREASES

Lower expenses resulting from prior-year actions taken as part of our Profit Improvement Program including:

- **Enterprise Technology:** lower personnel expenses
- **Supply Chain:** lower personnel expenses

BALANCE SHEET OVERVIEW

BALANCE SHEET AS OF MARCH 31, 2026

CASH, CASH EQUIVALENTS, AND SHORT-TERM INVESTMENTS

\$535M

Cash, cash equivalents and short-term investments totaled \$535.4M, compared to \$658.4M as of March 31, 2025.

INVENTORY

flat

Inventories were relatively flat y/y at \$624.0M. While inventory dollars were flat, units were down by approximately 11% y/y. Quarter-end inventories included approximately \$25.0M of incremental tariff costs prior to mitigation tactics.

Older season inventories represent a manageable portion of our total inventory.



CAPITAL OVERVIEW

Q1'26 NET CASH FLOW USED IN OPERATIONS

\$78M

Net cash flow used in operating activities was \$77.5M, compared to \$32.0M for the same period in 2025.

Q1'26 CAPITAL EXPENDITURES

\$12M

Capital expenditures totaled \$12.4M, compared to \$15.6M for the same period in 2025.

Q1'26 SHARE REPURCHASES

\$150M

The Company repurchased 2,498,685 shares of common stock for an aggregate of \$150.0M (based on trade date), for an average price per share of \$60.03.

DECLARED DIVIDENDS

\$0.30

Quarterly dividend (\$0.30 per share) - payable on June 4, 2026 to shareholders of record on May 21, 2026.



2026 FINANCIAL OUTLOOKS

The Company's 2026 Financial Outlooks are forward-looking in nature, and the following forward-looking statements reflect our expectations as of April 30, 2026 and are subject to significant risks and business uncertainties, including those factors described under "Forward-Looking Statements" elsewhere in this presentation. These risks and uncertainties limit our ability to accurately forecast results.

Key Macroeconomic and Geopolitical Assumptions Underlying our 2026 Financial Outlooks:

U.S. Tariffs

- The Company's financial outlooks assume current U.S. tariff rates continue through July 2026 before returning to rates approximate to levels that were in place prior to the U.S. Supreme Court's tariff ruling.
- The Company has paid approximately \$80M in U.S. IEEPA tariffs, which have since been struck down by the U.S. Supreme Court. The Company's first quarter financial results and financial outlooks do not currently contemplate the recovery of these refunds. Cumulatively, approximately \$55M of the paid tariffs have been recorded in cost of sales during 2025 and first quarter 2026.

Middle East Conflict

- The Company's financial outlooks have not been adjusted for potential risks resulting from the Middle East conflict, including, but not limited to, further potential cancellations of and/or reductions of forecasted international distributor orders, increased freight charges, shifts in macro-economic conditions resulting in inflationary cost pressures impacting global consumer demand and/or wholesale customer behavior, and increased product input costs.

	2026 Financial Outlook	Outlook Compared to 2025
Net sales	\$3.43B to \$3.50B (Unchanged)	+1.0% to +3.0%
Gross margin	50.3% to 50.5% (Prior: 49.8% to 50.0%)	-20 bps to Flat (Prior: -70 bps to -50 bps)
SG&A percent of net sales	43.6% to 44.2% (Unchanged)	-60 bps to Flat
Operating margin	6.7% to 7.5% (Prior: 6.2% to 6.9%)	+60 bps to +140 bps (Prior: +10 bps to +80 bps)
Effective income tax rate	24.0% to 25.0% (Unchanged)	22.8%
Diluted EPS	\$3.55 to \$4.00 (Prior: \$3.20 to \$3.65)	+10% to +24% (Prior: -1% to +13%)

2026 FINANCIAL OUTLOOK ASSUMPTIONS

Net sales	<p><u>Anticipated net sales growth primarily reflects:</u></p> <ul style="list-style-type: none"> • Growth from all brands – SOREL and prAna growing faster than Columbia and Mountain Hardwear • International growth led by Europe Direct, China and International Distributors, partially offset by a modest decline in the U.S. • Growth in DTC and wholesale – DTC growing faster than wholesale • Footwear growth faster than apparel • Foreign currency is expected to have a 50 to 100 bps favorable impact on full year reported net sales
Gross margin	<p><u>Anticipated gross margin contraction primarily reflects:</u></p> <ul style="list-style-type: none"> • Unmitigated incremental tariff costs are expected to have an unfavorable impact of roughly 200 bps (prior 300 bps) on gross margin; partially offset by • Targeted U.S. price increases for Spring '26 and Fall '26 products and tariff mitigation tactics; • Higher channel profitability, primarily related to cleaner inventory positions resulting in less clearance and promotional activity; and • Favorable channel and regional sales mix shift.
SG&A expenses	<p><u>Anticipated SG&A expense growth includes:</u></p> <ul style="list-style-type: none"> • Higher incentive compensation expenses compared to reduced levels in 2025; and • Higher omni-channel spend, including increased DTC expenses from new stores and variable expenses from planned DTC sales growth; partially offset by • Lower personnel expenses and professional fees in targeted business areas resulting from Profit Improvement Program actions taken in the prior year
Share count and foreign currency	<p>Demand creation as a percent of net sales is anticipated to be -6.5% of net sales, compared to 6.5% of net sales in 2025.</p> <ul style="list-style-type: none"> • The diluted EPS range is based on estimated weighted average diluted shares outstanding of ~51.6M (prior ~52.9M). • Foreign currency translation and transactional effects are expected to have an approximate \$0.10 favorable impact on diluted EPS.
Cash flow	<ul style="list-style-type: none"> • Operating cash flow is anticipated to be \$300M to \$330M (no change). • Capital expenditures are planned to be between \$65M and \$75M (no change).
Q2'26 outlook	<ul style="list-style-type: none"> • Net sales of \$600M to \$610M, representing a range of -1.0% to +1.0% compared to Q2'25. <ul style="list-style-type: none"> – Decline in U.S. wholesale sales from lower Spring '26 orders – Healthy international growth led by China, Europe Direct and International Distributors – Decline in wholesale net sales offset by increased net sales in DTC.com and DTC B&M • Operating loss of 5.5% to 4.5% of net sales, compared to 3.9% for Q2'25. • Operating margin includes SG&A expense deleverage driven by LSD percent SG&A growth and gross margin contraction primarily resulting from the impact of unmitigated incremental U.S. tariffs. • Effective tax rate of approximately 20%. • Diluted loss per share is expected to be \$0.46 to \$0.37, compared to \$0.19 for Q2'25.

ACCELERATE GROWTH STRATEGY

ACCELERATE is a consumer-centric growth strategy intended to elevate the Columbia brand to attract younger and more active consumers. It is a multi-year initiative centered around several consumer-centric shifts to our brand, product and marketplace strategies, as well as enhanced ways of working. 2025 was an important milestone in this journey. The Columbia brand launched its new brand platform "Engineered for Whatever" through a global brand campaign in print, on social, and in-person. The Columbia brand also released certain new products designed with a younger, more active consumer in mind, and re-launched the U.S. Columbia.com website, with enhanced features and photography. We're encouraged with early indicators, which signal that our differentiated marketing communications and enhanced products are resonating with consumers, providing us confidence as we plan for future seasons.

Fuel Our Growth		Strengthen our Core	
Deliver growth with new consumers <i>Bring new younger, active consumers into the brand</i>	CONSUMER	Steward core consumer segments <i>Continue to serve existing consumers with accessible outdoor essentials</i>	
BRAND Elevate consumers' perception of the Columbia brand <i>Refreshed creative strategy that brings Columbia's unique brand personality to life</i>			
Emphasize innovation and style <i>Streamline assortment with fewer, more powerful collections with clear purpose</i>	PRODUCT	Deliver durable high-value products	
Create elevated omni-channel brand experiences <i>Activate brand and product strategies by elevating the position of the Columbia brand in the U.S. marketplace</i>	MARKETPLACE	Maintain outlet and value-oriented wholesale distribution	
MARKETING Deliver integrated full-funnel marketing <i>Higher and more efficient demand creation spending, with more creative and immersive ways to experience the brand</i>			



Q1 '26 CONSTANT-CURRENCY RECONCILIATION

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

	Three Months Ended March 31,					
	Reported Net Sales	Adjust for Foreign Currency	Constant- currency Net Sales	Reported Net Sales	Reported Net Sales	Constant- currency Net Sales
<i>(In thousands, except percentage changes)</i>	2026	Translation	2026 ⁽¹⁾	2025	% Change	% Change ⁽¹⁾
Geographical net sales:						
United States	\$ 422,454	\$ —	\$ 422,454	\$ 471,181	(10)%	(10)%
Latin America and Asia Pacific	160,243	(3,248)	156,995	152,210	5%	3%
Europe, Middle East and Africa	145,349	(15,709)	129,640	107,480	35%	21%
Canada	50,967	(2,773)	48,194	47,581	7%	1%
Total	\$ 779,013	\$ (21,730)	\$ 757,283	\$ 778,452	—%	(3)%
Brand net sales:						
Columbia	\$ 690,149	\$ (20,782)	\$ 669,367	\$ 683,121	1%	(2)%
SOREL	37,163	(817)	36,346	42,205	(12)%	(14)%
prAna	26,661	(6)	26,655	28,114	(5)%	(5)%
Mountain Hardwear	25,040	(125)	24,915	25,012	—%	—%
Total	\$ 779,013	\$ (21,730)	\$ 757,283	\$ 778,452	—%	(3)%
Product category net sales:						
Apparel, accessories and equipment	\$ 623,093	\$ (15,832)	\$ 607,261	\$ 628,820	(1)%	(3)%
Footwear	155,920	(5,898)	150,022	149,632	4%	—%
Total	\$ 779,013	\$ (21,730)	\$ 757,283	\$ 778,452	—%	(3)%
Channel net sales:						
Wholesale	\$ 401,072	\$ (13,455)	\$ 387,617	\$ 399,769	—%	(3)%
DTC	377,941	(8,275)	369,666	378,683	—%	(2)%
Total	\$ 779,013	\$ (21,730)	\$ 757,283	\$ 778,452	—%	(3)%

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

THREE MONTHS FREE CASH FLOW RECONCILIATION

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

<i>(In thousands)</i>	Three Months Ended March 31,	
	2026	2025
Net cash flow from operating activities	\$ (77,542)	\$ (32,038)
Capital expenditures	(12,447)	(15,565)
Free cash flow	\$ (89,989)	\$ (47,603)



