



2025 ANNUAL REPORT



RESILIENT  
BY NATURE



# BUILT TO ENDURE





RESILIENCE AT JOHNSON OUTDOORS goes beyond what we admire in nature. It's part of who we are. Like the waters we navigate and the landscapes we explore, we continually adapt and move forward. The innovations we bring to market, the trust we earn from our customers and communities, and the values that inform all we do keep us resilient—by nature, and by choice.



# COMPANY SNAPSHOT

Johnson Outdoors is a leading global innovator of outdoor recreation equipment and technologies, with a portfolio of winning, consumer-preferred brands.

**\$592.4 M**

NET SALES

**15**

PRODUCT  
CATEGORIES

**1,300**

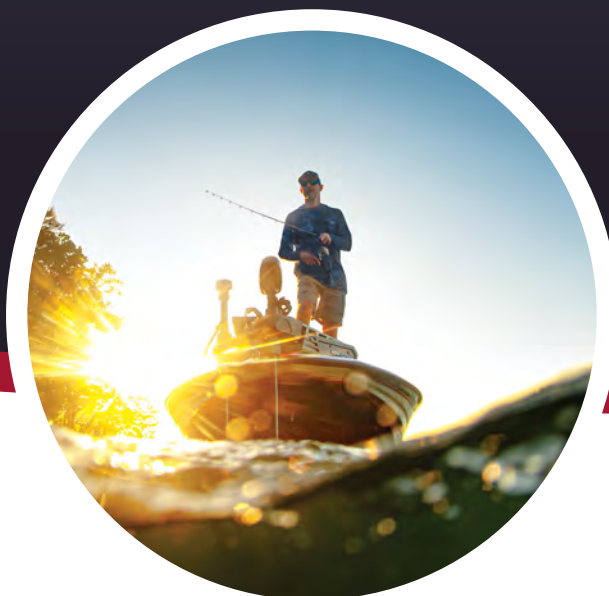
EMPLOYEES

**18**

FACILITIES  
WORLDWIDE

**80**

COUNTRIES



## FISHING

 **MINN KOTA®**

 **HUMMINBIRD®**

 **CANNON®**

Trolling motors

Fish finders

Downriggers

Shallow water anchors

Digital charts & maps

Battery chargers





## DIVING

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Regulators  
Buoyancy compensators  
Dive computers  
Masks/fins/snorkels  
Divewear



## CAMPING & WATERCRAFT

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Personal & family cooking systems  
Kayaks & canoes  
Fishing craft  
Personal flotation devices  
Paddles & accessories



# ACCELERATING GROWTH

INNOVATION AND INSIGHT POSITION OUR BRANDS  
TO CAPTURE LONG-TERM OPPORTUNITY

NEW PRODUCT SUCCESSES DROVE POSITIVE MOMENTUM IN THE SECOND HALF OF FISCAL 2025 FOR A SOLID FINISH TO OUR YEAR. Total company sales were flat compared to fiscal 2024. While we still have a lot of work to do to get our profitability where it needs to be, our \$16.2 million operating loss is an improvement over an operating loss of \$43.5 million in the prior year. And we drove positive cash flow from operations as we continued to reduce inventory levels through improved operational efficiency.

Although the marketplace remains uncertain, we feel good about the momentum we're seeing and the execution of our plans to accelerate the growth of our business and brands.

In Fishing, demand exceeded expectations for the new Humminbird® XPLORE series and Mega Live 2 fish finders. XPLORE won ICAST "Best in Category – Marine Electronics" as well as the "Anglers' Choice Award." And MinnKota® delighted kayak anglers with the all-new Minn Kota Kayak Terrova trolling motor, providing effortless, reliable boat control. We'll continue to invest in being an innovation leader to drive growth.

In Camping & Watercraft, demand for new Jetboil® Fast Boil cooking systems has also outpaced expectations. And next-generation Old Town® fishing and recreational kayaks are doing well in a marketplace that's still struggling. Old Town and Jetboil remain strong leaders, and we're committed to the long-term prospects for these two brands.

In Diving, we worked on integrating the acquisition of a longtime supplier to increase efficiency, and we expanded online sales. SCUBAPRO® introduced the Navigator Lite BCD, with unique color customization options, and the Galileo 3 Ti, the latest in our popular Galileo line of dive computers. This combination of efficiency and innovation is key to positioning Diving for future success.

## STRATEGIC PRIORITIES

We continue to invest and execute on our strategic priorities—innovation, operational efficiencies and digital commerce.

### **Innovation connects with consumers.**

This year we saw once again how innovative products drive sales. As always, we focus on learning what adventurers want and need, then turn those insights into cutting-edge gear to deliver the best possible outdoor experiences.



**Operational efficiencies increase strength.**

Our cost savings program remains a priority company-wide. We're driving toward optimal product costs and enhancing operating efficiency. Cost savings will continue to be a priority in fiscal 2026.

**Digital and ecommerce fuel growth.**

Our goal is simple: make our products easy to find wherever consumers choose to shop. The landscape keeps changing, but our efforts to expand our digital footprint are already fueling growth, and we're excited about the progress.

**SUSTAINABILITY AND VALUES**

Our love for the great outdoors drives us to protect its future. Across our business, we work to conserve, protect and restore nature, building on three pillars:

Responsible operations

Responsible products

Responsible communities.

You can read more about related initiatives—and the recognition we've earned—starting on page 6.

The commitment to leave the world a better place is a core value at Johnson Outdoors. So is the recognition that our people are our greatest asset. We continue to seek to be an engaging, inclusive workplace of choice, fostering an atmosphere of trust and respect.

**RESILIENT BY NATURE**

Johnson Outdoors is here for the long term, a leading global innovator of outdoor recreation equipment and technology. We're determined to emerge from a challenging marketplace stronger than ever. Our debt-free balance sheet and cash position will help us remain resilient.

Heading into fiscal 2026, we feel confident that our ongoing investment in consumer-driven innovation and digital and ecommerce excellence, along with our continued hard work on operational efficiencies, are the right drivers to position our brands and our business for future success.



**Helen P. Johnson-Leipold**  
**Chairman & Chief Executive Officer**

# MORE THAN A MINDSET

For more than 50 years, Johnson Outdoors has connected adventurers to nature, and to our passion to preserve nature. Our family of brands transforms that passion into action, building on three sustainability pillars.



**From promoting company-wide sustainability initiatives to inspiring far-reaching collective action, Johnson Outdoors works every day to ensure the resilience of the wild spaces we cherish.**

Helen Johnson-Leipold  
Chairman & Chief Executive Officer





## RESPONSIBLE OPERATIONS

We minimize operational waste and prioritize energy efficiency. Our manufacturing sites recycle 70% of production waste, diverting materials from landfills. And through upgrades such as LED lighting, heat recovery systems and enhanced HVAC controls, we've cut energy use some 1.51 million kWh a year over the past five years—enough to power 124 average U.S. homes for a year.

## RESPONSIBLE PRODUCTS

Johnson Outdoors creates high-quality gear that lasts. We continue to advance the sustainability of our products, packaging and shipping by incorporating recycled materials, using less plastic and minimizing packaging volume.

## RESPONSIBLE COMMUNITIES

Our brands collaborate with individuals and organizations to promote collective action. We empower employees and customers to drive environmental improvements, furthering trust and respect across our teams and communities.

## EARNING NATIONAL AND GLOBAL RECOGNITION

For the fourth consecutive year, Newsweek named us one of the Most Trustworthy Companies in America. And our Clean Earth Challenge—in partnership with the National Wildlife Federation—was once again a finalist in the U.S. Chamber of Commerce Citizen Awards, this year for Best Sustainability Program. We also received honors from The Anthem Awards, The Drum Awards and The Shorty Impact Awards.



National  
Wildlife  
Federation



JOHNSON  
OUTDOORS

# PARTNERING TO AMPLIFY RESULTS

We combine the passion of Johnson Outdoors employees with the expertise of trusted partners to conserve, protect and restore nature.



## EMPLOYEE SUSTAINABILITY CHALLENGE

Our Sustainability Challenge encourages employees to share ideas, big and small, that drive meaningful change. Now in its second year, the challenge has already produced results such as the recycling of 60,000 pounds of plastic in one facility and the reduction of energy use by about 460,000 kWh. The challenge fosters a culture of stewardship and innovation that aligns with our vision to leave the outdoors better than we found it.

## CLEAN EARTH CHALLENGE

Johnson Outdoors' collaboration with the National Wildlife Federation in the Clean Earth Challenge continues to exceed expectations. As of October 2025, volunteers across our family of brands have collected more than 11 million pieces of trash worldwide—1,000% more than our original goal!







## AQUATIC HABITAT RESTORATION

Minn Kota® and Humminbird® collaborate with the Major League Fishing Fisheries Management Division to restore aquatic habitats and promote sustainable fishing practices.

## CORAL REEF RESTORATION

SCUBAPRO® partners with MOTE Marine Laboratory to help restore coral fragments at 50 times their natural rate. We provide gear and offset expenses to support reef restoration.



# ICONIC INNOVATION





FISHING

 MINN KOTA®

 HUMMINBIRD®





## THE PROS WIN WITH MINN KOTA

Eight of the nine Bassmaster Elite Series regular season tournaments in 2025 were won by anglers using Ultrex™ QUEST™ trolling motors. And Minn Kota / Humminbird-sponsored angler Easton Fothergill secured first place on "fishing's biggest stage," winning the 2025 Bassmaster Classic.



# ADVANCED CONTROL ON THE WATER

ANGLERS WHO WANT TO GET EVERYTHING THEY CAN OUT OF EVERY FISHING EXPERIENCE RELY ON MINN KOTA. We deliver the toughest, most innovative trolling motors, the fastest, quietest shallow water anchors, and the most advanced battery chargers—all working to keep anglers on the water and on the fish.

This year we delighted kayak anglers with the all-new Minn Kota Kayak Terrova trolling motor, providing effortless, reliable boat control. The Kayak Terrova features our trusted GPS trolling system with Spot-Lock®, Autopilot™, and Drift Mode. It integrates seamlessly with Humminbird® fish finders through the One-Boat Network®, and our Digital Maximizer™ extends battery life. It's the kind of innovation that has kept Minn Kota a leader for more than 90 years.



## INNOVATION EARNS AWARDS

Recognition for Minn Kota products this year included multiple "bests."

**Boating Magazine's** Marine Power Innovation Awards 2025: Minn Kota Riptide Instinct QUEST

**Wired2Fish,** Best Trolling Motors for 2025, Best Overall Trolling Motor: Minn Kota Ultrex Quest; Best Budget Trolling Motor: Minn Kota Endura 55-Pound Thrust

**Boater USA,** 5 Best Saltwater Trolling Motors of 2025: Minn Kota Riptide Terrova, Minn Kota Riptide Instinct Quest

**BOATING**







The Minn Kota Kayak Terrova trolling motor puts GPS navigation at anglers' fingertips, making it easy to lock into a spot, drift with precision or navigate hands-free.



## ICAST 2025 WINNER

The **XPLORE Series** took home both the Best in Category for marine electronics and the 2025 Angler's Choice award. XPLORE fish finders include advanced technology like Cross Touch control, improved waypoint management, LakeMaster® and CoastMaster™ high-definition maps, and an easy-to-use interface.



LEFT

**ICE XPLORE + MEGA Live 2 bundle** brings unmatched clarity and control beneath the ice, revealing fish, structure and lure action in incredible detail.

BOTTOM

**MEGA Live 2 Forward-Facing Sonar** delivers crystal-clear, ultra-responsive imaging with improved real-time bait tracking, target separation and optimized color options.







## INTUITIVE SPEED AND CLARITY

FOR MORE THAN FIVE DECADES, Humminbird has continually redefined fishfinding, revealing the water's secrets to help anglers pursue their passion. This year's innovations set new standards for precision, customization and ease of use.

The ICAST-winning XPLORE Series, our latest platform, combines beloved HELIX features with advanced technology. A powerful quad-core processor, fast start-up, and customizable side buttons ensure anglers spend less time navigating their devices and more time catching fish.

MEGA Live 2 redefines real-time sonar with enhanced clarity and a stable view. Anglers can spot fish and structure in greater detail than ever in a variety of water conditions. And the new ICE XPLORE + MEGA Live 2 bundle brings cutting-edge fish-finding technology to hard water, making every hole a hotspot.



### FIND OUR PRODUCTS ON SKEETER BOATS

Longtime partner Skeeter Boats is making Humminbird MEGA Live 2 Forward-Facing Sonar an option on select high-performance bass boats. These flagship packages will also feature integrated Minn Kota and Humminbird products—trolling motors, shallow water anchors, sonar, battery chargers, and XPLORE fish finders—giving anglers a fully connected, competition-ready electronics system straight from the factory.



# EFFORTLESS ADVENTURE





CAMPING &  
WATERCRAFT





# Old Town® IMPRESSIVE EXPERIENCE

FOR MORE THAN 125 YEARS, OLD TOWN CANOES AND KAYAKS HAVE FOSTERED ADVENTURES ON THE WATER WITH INNOVATION AND QUALITY. This year Old Town unveiled five next-generation kayaks, redefining the experience for anglers and recreational kayakers.



The Sportsman Line launched two new models, the PDL 120 Pro and ePDL+ 120 Pro, for anglers who want customization and flexible propulsion. For recreational users, three new sit-on-top additions to the Ocean Kayak line help them go farther, play harder and extend time on the water.

Feature-rich designs are a product of extensive feedback from consumers, product engineers and pro staff. And we've refreshed colors across our entire line of recreational kayaks, introducing lava, cinder, and horizon for vibrant appeal.

TOP

**The Sportsman PDL® 120 Pro** is a compact, pedal-driven boat that moves like a bike on water. Its overhauled interior maximizes rod and tackle management, storage and customization options.

BOTTOM

**The Sportsman ePDL+ 120 PRO**, a compact electric pedal-driven boat with enhanced interior space, features manual pedal, power-assisted pedal, and fully motorized cruise control options.





## CAMPING & WATERCRAFT



### TOP

**The Ocean Kayak Malibu ePDL+ 120**, one of our sportiest hull designs, shifts seamlessly between manual, power-assisted, and fully motorized propulsion.

### CENTER

**The Ocean Kayak Sonata 106 MK** features a fully integrated 45-pound thrust Minn Kota motor, wireless Bluetooth speakers and fun LED cockpit lighting.

### BOTTOM

**The Ocean Kayak Malibu Pedal T** is a tandem pedal watercraft with two instant forward and reverse PDL drives.







# REVOLUTIONARY RESPONSE

BLISTERING BOIL TIMES COME STANDARD WITH JETBOIL COOKING SYSTEMS, THANKS TO OUR PROPRIETARY FLUXRING® TECHNOLOGY. This year Jetboil continued to revolutionize outdoor cooking, building on customer feedback to increase ease and efficiency in our next-generation Fast Boil Stove Systems.

The Flash 1.0L features a re-engineered ignition system that ignites with a simple half-turn, just like a home stove. Its new ceramic-encased igniter with stable positioning ensures lasting ignition.

The Zip 0.8L system's ignition dial has also been reworked for even smoother operation. Like the Flash 1.0L, it has a new textured grip zone that makes it easy to connect the cookpot, adjust the flame, or attach the fuel canister—setting a new standard in backcountry cooking convenience.

**The Zip 0.8L** is enhanced with the new Fast Boil System's three-point locking mechanism and visual lock indicator, making it easy to attach and remove the cookpot.



## RECOGNIZED FOR LEADERSHIP



**UK Outdoor Industry Awards 2025,**  
Camping Equipment: Jetboil Genesis  
Basecamp System

## Men'sHealth

**Men's Health Outdoor Awards  
2025, Gear, Best Minimalist Stove:**  
Jetboil Stash™



**GearLab:** Best Backpacking Stoves  
of 2025: Best for Lightweight  
Fuel Efficiency, Jetboil Stash; Best  
Integrated Canister Stove, Jetboil  
MiniMo

## Backpacker

**Backpacker Magazine, 5 Best  
Backpacking Stoves 2025, Quick  
Meals:** Jetboil Flash 1.0L





**The Flash 1.0L** adds a turn-and-click igniter to start heating instantly, while the popular thermochromatic heat indicator verifies at a glance when the water's ready.



## TWO LEGENDS COME TOGETHER

Jetboil joined with Mossy Oak® this year to launch a limited edition Flash 1.0L in Bottomland® camo. Hunters and backcountry adventurers can enjoy a cup of coffee or a hot meal in seconds, fueling up while blending in.



# BUILT-IN CONFIDENCE





DIVING





# ICONIC AND INTUITIVE

INNOVATION HAS BEEN CORE TO SCUBAPRO FOR MORE THAN 60 YEARS, driving our reputation for cutting-edge engineering, research and product development. This year SCUBAPRO offered advances that are both fundamental and fun.

The Navigator Lite, SCUBAPRO's new lightweight, back-inflation BCD, is perfect for recreational travel divers who enjoy color-customizing their dive gear. Unique air cell covers are dealer-replaceable in six colors. Easily foldable for travel, the Navigator Lite provides rock-solid stability in a durable, lightweight, streamlined package.

The Galileo 3 Ti, the latest model in our popular Galileo line of dive computers, is the ultimate diver's watch. It features a distinctive deep blue bezel and a lightweight, durable titanium case. The G3 Ti's menu design and button controls make it easy to navigate through six dive modes, a choice of algorithms, screen styles, color themes and myriad other dive management options. And topside, it's a great watch.



## TOP-SCORING REGULATOR

In a head-to-head evaluation of eight regulators, the SCUBAPRO MK11 EVO/C370 was named the 2025 ScubaLab Best Buy.

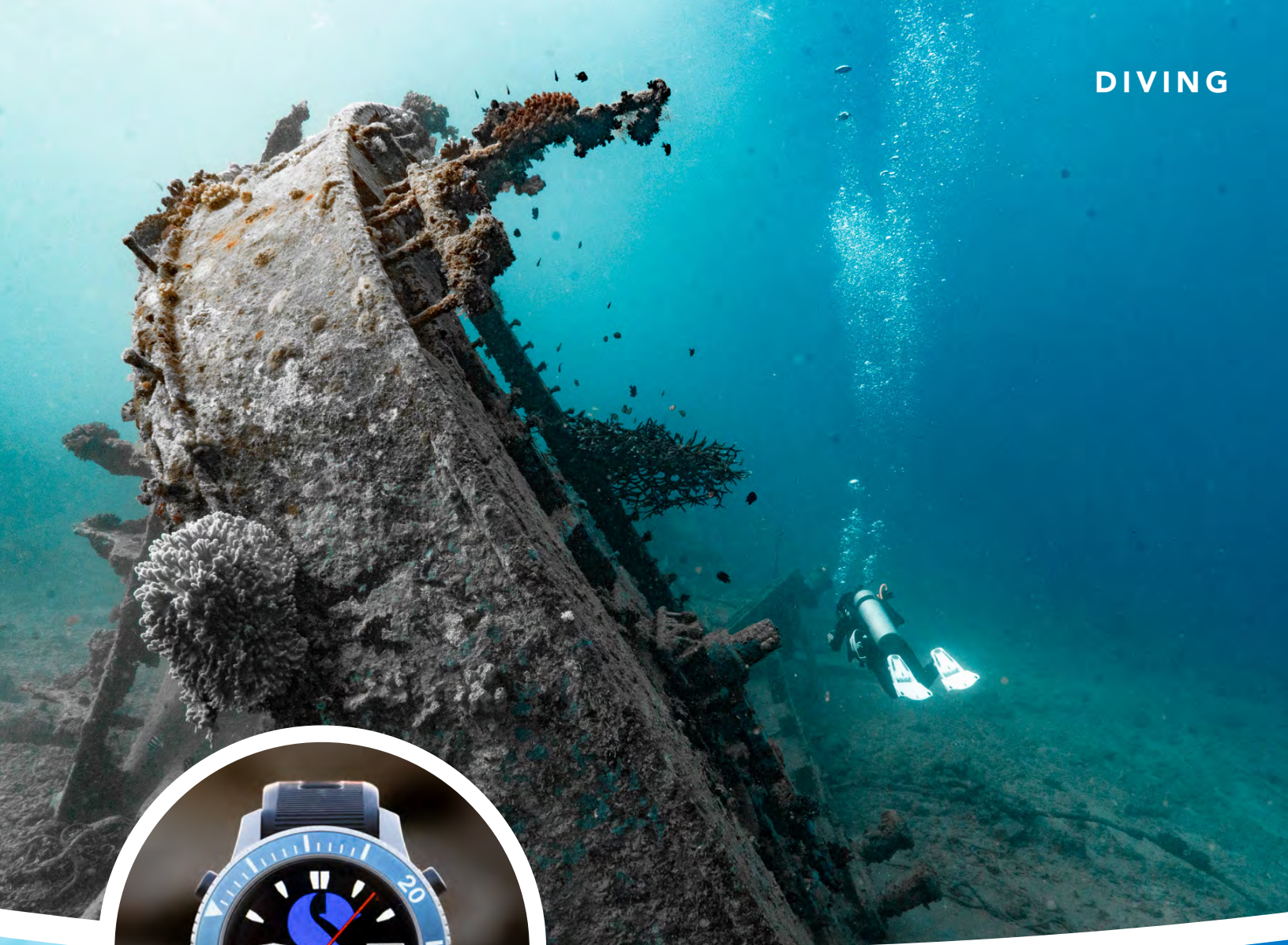


## REACHING CUSTOMERS WHERE THEY ARE

With ecommerce a strategic priority for Johnson Outdoors, SCUBAPRO this year expanded sales channels online. We saw strong growth in direct-to-consumer sales and through our Amazon store. At the same time, we continue to grow our global network of authorized dealers, the front lines of customer service.



DIVING





# FUTURE FOCUSED





**PERFORMANCE  
& LEADERSHIP**



# PRIORITIZING INNOVATION & EFFICIENCY

AFTER A SLOW START TO FISCAL 2025, JOHNSON OUTDOORS SAW DOUBLE-DIGIT GROWTH IN THE YEAR'S SECOND HALF. Total revenue was essentially flat at \$592.4 million versus fiscal 2024 revenue of \$592.8 million.

- FISHING revenue increased 2 percent due primarily to the success of innovative new products.
- DIVING sales rose 2 percent due to modest market improvements and a favorable foreign currency translation impact on sales.
- CAMPING & WATERCRAFT RECREATION revenue decreased 13 percent, primarily due to the exit of the Eureka! brand. Excluding that impact, this segment grew by 2 percent.

Total company operating loss was \$16.2 million in fiscal 2025, compared to an operating loss

of \$43.5 million in the prior fiscal year. Gross margin increased from 33.9 percent in fiscal 2024 to 35.1 percent, primarily due to improved overhead absorption and reduced inventory reserves, as well as cost savings initiatives that helped offset increases in materials costs.

Operating expenses decreased from the prior year by \$20.2 million. Key drivers of this change were the write-off of goodwill in 2024, reduced promotional spending, and lower deferred compensation costs between years.

Loss before income taxes was \$9.3 million in fiscal 2025, compared to a pretax loss of \$29.9 million in fiscal 2024. The improvement was mainly due to the increase in gross margin and the decrease in operating expenses.

## FY2025 HIGHLIGHTS

- A DEBT-FREE BALANCE SHEET gives us a strong competitive advantage, enabling us to invest in mission-critical strategic priorities.
- IMPROVING INVENTORY MANAGEMENT brought our balance at fiscal year-end to \$170.7 million, down about \$39.1 million from fiscal 2024. That helped generate positive cash flow from operations.
- SHAREHOLDER DIVIDENDS continue, and we remain confident in our ability and plans to create long-term value.



Net loss for the fiscal year was \$34.3 million, or \$3.35 per diluted share, versus net loss of \$26.5 million, or \$2.60 per diluted share, in fiscal 2024. We saw income tax expense of \$25.0 million in 2025, compared to a tax benefit of \$3.3 million in 2024. Our fiscal 2025 effective income tax rate was impacted by a \$25.9 million non-cash reserve on U.S. deferred tax assets. This reserve reflects our assessment of the realizability of deferred tax assets in light of recent operating losses; it may be released when profitability improves.

For the third year in a row, we drove positive cashflow from operations. We continued to reduce inventory levels through our focus on operational efficiency. Looking ahead, we'll continue to strategically manage costs while at the same time making critical investments to strengthen the business.



**Helen P. Johnson-Leipold**  
**Chairman & Chief Executive Officer**



**David W. Johnson**  
**Vice President & Chief Financial Officer**

## OPERATING RESULTS\*

	2023	2024	2025
Net sales	\$ 663,844	\$ 592,846	\$ 592,415
Gross profit	244,087	200,980	208,093
Operating profit (loss)	11,740	(43,522)	(16,191)
Net income (loss)	19,534	(26,533)	(34,294)
Diluted earnings (loss) per common share	\$1.90	\$(2.60)	\$(3.35)
Diluted average common shares outstanding	10,195	10,221	10,264

## CAPITALIZATION

	2023	2024	2025
Total debt	—	—	—
Shareholders' equity	499,737	463,424	418,419
Total debt to total capital	0%	0%	0%

\* \$ Thousands, except per-share amount



# BUSINESS PERFORMANCE

# FY2025

## OUTSTANDING BRANDS

Minn Kota® | Trolling motors

Minn Kota® | Shallow water anchors

Humminbird® | Fish finders

Humminbird® | Digital charts & maps

Cannon® | Downriggers

Jetboil® | Personal cooking systems

Old Town® | Kayaks & canoes

Old Town® | Fishing craft

SCUBAPRO® | Diving gear

SCUBAPRO® | Regulators & computers

### FISHING



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**\$459.2 M**

FY2025 NET SALES

Fishing revenue increased 2 percent due primarily to the success of innovative new products.

Minn Kota® opened new possibilities for kayak anglers with the all-new Minn Kota Kayak Terrova trolling motor, providing effortless, reliable boat control and integrating seamlessly with Humminbird® fish finders. Humminbird set new standards for precision, customization and ease of use with the ICAST-winning XPLORE Series platform and MEGA Live 2 real-time sonar. New ICE XPLORE + MEGA Live 2 bundles bring cutting-edge fish-finding technology to hard water.

## DIVING



**\$75.5 M**  
FY2025 NET SALES

Diving sales rose 2 percent due to modest market improvements and a favorable foreign currency translation impact on sales.

SCUBAPRO® targeted recreational travel divers with the new Navigator Lite back-inflation BCD, featuring unique air cell covers in six colors. We expanded our popular Galileo line of dive computers with the Galileo 3 Ti, offering numerous customization options in a lightweight, durable titanium case. This year also saw an expansion in ecommerce, with increased direct-to-consumer and Amazon sales.

## CAMPING & WATERCRAFT



**\$58.1 M**  
FY2025 NET SALES

Camping and Watercraft revenue decreased 13 percent, primarily due to the exit of the Eureka! brand. Excluding that impact, this segment grew by 2 percent.

Jetboil® continued to revolutionize outdoor cooking with new Fast Boil Stove Systems. Re-engineered ignition systems make using the Flash 1.0L and Zip 0.8L as easy as igniting a home stove. New textured grip zones and three-point locking mechanisms add ease and convenience. Old Town® launched five next-generation kayaks for anglers and recreational paddlers, covering the full range of propulsion options—from manual and power-assisted pedal to fully motorized cruise control. We also refreshed colors across all recreational kayaks.



# LEADERSHIP

OUR EXECUTIVE TEAM GIVES US AN EDGE  
WITH THEIR EXPERIENCE AND CAPABILITIES.



**Helen P. Johnson-Leipold**  
Chairman and CEO



**David W. Johnson**  
Chief Financial Officer



**Scott Heise**  
Chief Technology Officer



**Khalaf M. Khalaf**  
Senior Vice President,  
Fishing



**Patricia Penman**  
Chief Marketing Officer





**Joe Stella**  
Group Vice President,  
Global Diving



**Terry Troutman**  
Chief Supply Chain/  
Operations Officer



**Galo Vargas**  
Senior Managing Director  
Legal Affairs & Corporate  
Secretary



**Sara Vidian**  
Chief Human Resources  
Officer



**Ravi Voruganti**  
Chief Engineering/R&D  
Officer



**Graham Webb**  
Vice President,  
Camping & Watercraft



# 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**, former 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 serves as treasurer for the Association of National Advertisers (ANA). He currently chairs the board of directors of The Partnership, Inc.



**Katherine Button Bell** served as Emerson Electric Co.'s first chief marketing officer from 1999 to her December 2022 retirement. She was also a senior vice president and member of Emerson's Office of the Chief Executive. Ms. Button Bell served on the Business Marketing Association board from 2010 to 2017, and in 2018 was inducted into the ANA B2B Hall of Fame. She has also served as director and member of the Compensation Committee of Sally Beauty Holdings, held senior marketing positions at Converse Inc. and Wilson Sporting Goods, and was president of Button Brand Development. Ms. Button Bell brings expertise in global marketing, digital strategy and market research, as well as outdoor industry experience.



**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 financial advisor and, from 2012-25, 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.



**Richard "Casey" Sheahan**, former 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 Keltly, 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. He is currently a board member of WyoFile, an independent public-interest news service reporting on Wyoming.



**Edward Stevens**, founder and CEO of Scoot, Inc. (formerly Preciate, Inc.), a next-generation sales environment, 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, and a board member of Cellucomp, a sustainable materials and manufacturing company.



**Jeffrey M. Stutz**, chief operating officer at MillerKnoll, oversees the company's international contract business, global manufacturing and distribution, and Europe-based brands. He joined the company in 2001 as manager of financial reporting and served in finance leadership roles including vice president of investor relations, treasurer and chief accounting officer, and, for more than 10 years, CFO. Prior to joining MillerKnoll (formerly known as Herman Miller, Inc.) he worked at Donnelly Corporation, a publicly traded automotive supplier based in Holland, Michigan, where he held roles in financial operations and corporate accounting. He brings extensive experience in finance, accounting, M&A and capital markets.



**Liliann "Annie" Zipfel** is executive vice president of media at Ovative, a digital media and measurement firm, where she buys and optimizes myriad media types for clients in retail, consumer goods, healthcare and non-profits. She was senior vice president and chief marketing officer at Andersen Corporation from 2018 to September 2022, responsible for enterprise brand management, all digital, web, social media, product management, customer insight and analytics, and specialty business portfolio. Ms. Zipfel's previous roles include Starbucks global vice president of category and brand for the Roastery and Reserve brands from 2015 to 2018, and marketing leadership positions at REI, Target Corporation and General Mills. She offers extensive experience in marketing, customer insights and analytics, digital strategy, retail and ecommerce, along with business strategy skills.





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 2025 Form 10-K for a discussion of uncertainties and risks associated with these statements.

**[www.JohnsonOutdoors.com](http://www.JohnsonOutdoors.com)**

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