



## BINDING TERM SHEET

July 24, 2025

RE: Agreement between NIKE USA, Inc. ("Nike") and the University of South Carolina ("USC")

We are pleased to present a binding offer on the terms outlined below. Please confirm your mutual understanding and agreement by signing below and returning to me.

**Extension Term:** 10 years (July 1, 2026 until June 30, 2036)

### BASE COMPENSATION

**Cash Compensation:** \$5,000,000 over the term / \$500,000 AAV

Cash compensation may be delivered by NIKE as NIKE's spend against USC marketing initiatives (e.g., endorsement contracts with USC athletes, marketing featuring USC and/or USC athletes, etc.) or payments directly to USC.

**Royalty Rate:** 15% of Net Sales (with standard NIKE product, competitor and venue exclusivity, which are set forth on Schedule B).

**Retail Product Allotment:** \$70,000,000 (retail) over the term / \$7,000,000 (retail) AAV

**Supplemental Product Allotment:** \$2,500,000 (retail) over the term to be allocated at USC's discretion

**Performance Bonuses:** As set forth on Schedule A

### ADDITIONAL BENEFITS

NIKE will provide USC with the following additional benefits. In recognition for the advantage of being outfitted in the most advanced innovation in the industry, the unique marketing opportunities afforded by NIKE and the overall commercial value of these additional benefits, if NIKE does not or cannot provide each of the following benefits to USC, NIKE will instead pay to USC the stated Cash Alternative for the respective benefit(s) not provided, each as set forth below, as a substitution for non-delivery of the respective benefit.

**A'ja Wilson Integration:** Recognizing A'ja Wilson as an iconic USC athlete and ambassador, NIKE will provide USC basketball with NIKE-branded, A'ja Wilson signature sneakers (e.g., A'Two), including USC-specific colorways, to wear on court. NIKE will also explore A'ja Wilson travel and other team gear for USC women's basketball during the term. (Cash Alternative: \$15,000,000, to be paid by July 15, 2027 if not provided)

NIKE will feature USC in A'ja Wilson-related marketing during the term. (Cash Alternative: \$3,000,000)



- Vapor F.U.S.E. Uniform:** NIKE will outfit the USC football program in its cutting-edge Vapor F.U.S.E. uniform chassis for the 2026-27 football season. USC football will wear the same chassis worn by the teams in the National Football League in 2026-27. (Cash Alternative: No Cash Alternative. It is a breach of this offer if not provided.)
- Cleated Footwear:** NIKE will provide USC football with its elite cleated football silos (Vapor Elite, Alpha Menace, Force Savage) for the 2026-27 football season. USC football will wear the same cleat silos worn by 75% of active NFL players. (Cash Alternative: No Cash Alternative. It is a breach of this offer if not provided.)
- Paris Uniform:** NIKE will outfit the USC women's basketball program in its advanced Paris uniform chassis for the 2026-27 basketball season. USC will wear the same chassis worn by the USA Basketball women's national team during the 2024 Paris Olympics for the 2026-27 season. (Cash Alternative: No Cash Alternative. It is a breach of this offer if not provided.)
- Uniform Closet:** NIKE will provide USC with a full redesign of its football uniform closet (minimum 3 uniforms) during the first 4 years of the term and its women's basketball closet (minimum 4 uniforms) during the first 4 years of the term, in each case using NIKE's industry-leading designers, chassis and innovation. (Cash Alternative: \$2,500,000 per uniform)
- Special Alt Uniform:** NIKE will provide USC with bespoke alt football uniform as part of an energy program including more than 15 elite college football programs during the first half of the term. (Cash Alternative: \$10,000,000)
- Court Design:** NIKE designers will lead the re-design of USC's basketball court in Colonial Life Arena, in partnership with USC. (Cash Alternative: \$2,000,000)
- Access to NSRL:** Upon reasonable advanced request, NIKE will provide USC and its student-athletes with access to its state-of-the-art Nike Sport Research Lab (the "NSRL") at Nike World Headquarters in Beaverton, Oregon. The NSRL is the most advanced sport research lab in the world. (Cash Alternative: \$4,000,000)
- Sponsorship Benefits:** As mutually agreed, but consistent with prominent NIKE incorporation in and brand exposure throughout USC athletics.

The terms above will be memorialized in a long-form contract containing NIKE's standard terms and conditions (e.g., exclusive wear & use of product, licensing & marketing rights, reductions & prorations, right of first dealing & first refusal, representations and warranties, termination rights, etc.). Until the long-form contract is executed, this offer will be binding on the parties. Once signed, the long-form contract will supersede and replace this offer in its entirety.



NIKE USA, Inc.

Matt Ardell  
College Sports Marketing

**ACCEPTED & AGREED:**

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University of South Carolina



**SCHEDULE A  
PERFORMANCE BONUSES**

<b>Performance Achievement</b>	<b>Cash Performance Bonus</b>
<b>Football</b>	
Plays in Conference Championship game	\$10,000
Wins Conference Championship game	\$20,000
Plays in CFP First Round game	\$10,000
Plays in CFP Quarterfinals game	\$15,000
Plays in CFP Semi-Final game	\$25,000
Plays in the National Championship game	\$50,000
Wins the National Championship	\$100,000
<b>Basketball (men's and women's)</b>	
Wins Conference Tournament Championship Tournament	\$10,000
Plays in NCAA Final Four	\$25,000
Wins the National Championship	\$50,000
<b>Baseball and Softball</b>	
Participating in NCAA Super Regional	\$10,000
Participating in NCAA College World Series	\$15,000
Wins NCAA College World Series	\$25,000

All football bonuses are cumulative. All non-football bonuses are non-cumulative (i.e., NIKE will pay only the highest bonus earned). All bonuses are subject to reimbursement if any achievement resulting in a bonus is vacated.