



**adidas AG  
Herzogenaurach**

**- ISIN DE000A1EWWW0 –**

**Announcement pursuant to § 37q section 2 sentence 1  
of the German Securities Trading Act (WpHG)**

The German Financial Reporting Enforcement Panel (FREP) has determined that the consolidated financial statements of adidas AG, Herzogenaurach, as at the reporting date December 31, 2009 and the Group management report of adidas AG for the financial year 2009 are erroneous:

**Reorganisation of segments and impairment test**

The designation of the segments Retail and Wholesale on the one hand and independent regional cash-generating units (CGUs) on the other hand means that the CGUs on which the impairment test for goodwill is based transcend the boundaries of the segments. To this extent, the segmental reporting and/or CGU structure of the impairment test is inappropriate and at least the related Notes information is erroneous.

The lack of concordance between segmental reporting and impairment test constitutes an infringement of IAS 36.80b.

**Reporting in Group management report**

In the Group management report, only limited financial information is provided on the Reebok brand which does not show that an operating loss of approximately EUR 160 million was incurred in 2009.

This is not in compliance with a balanced and comprehensive analysis of the Group's operating activities and thus constitutes an infringement of § 315 section 1 sentence 2 HGB.

**Herzogenaurach, August 2011**

**adidas AG  
The Executive Board**