



**NOT FOR PUBLICATION OR DISTRIBUTION IN THE UNITED STATES OF AMERICA,
AUSTRALIA, CANADA, SOUTH AFRICA OR JAPAN**

FOR IMMEDIATE RELEASE

Herzogenaurach, November 14, 2022

adidas successfully placed two bonds in an amount of € 1 billion

Today, adidas successfully placed two bonds in an amount of € 1 billion in total. The 3-year bond of € 500 million matures in November 2025 and has a coupon of 3.000%, while the 7-year bond of € 500 million matures in November 2029 and has a coupon of 3.125%. The bonds will be listed on the Luxemburg Stock Exchange (Euro MTF) and have denominations of € 100,000 each. The final orderbook was more than three and a half times oversubscribed.

Deutsche Bank acted as Sole Global Coordinator, and, together with BNP Paribas, Citigroup, and DZ BANK AG as Joint Active Bookrunners for the offering.

Proceeds from the offering will be used for general corporate purposes including the refinancing of upcoming maturities, particularly an equity-neutral convertible bond of € 500 million due on September 12, 2023.

Contacts:

Media Relations

corporate.press@adidas.com

Tel.: +49 (0) 9132 84-2352

Investor Relations

investor.relations@adidas.com

Tel.: +49 (0) 9132 84-2920

For more information, please visit [adidas-group.com](https://www.adidas-group.com).

This press release does not constitute an offer of securities for sale or a solicitation of an offer to purchase securities. Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction.

The prospectus relating to the bonds, when published, will be available on the website of the Luxembourg Stock Exchange at <https://www.bourse.lu>.

This press release does not constitute an offer to sell or a solicitation of an offer to purchase any securities in the United States. Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the laws of any state within the U.S., and may not be offered or sold in the United States absent registration or an applicable exemption from registration or in a transaction not subject to the registration requirements of the Securities Act. Any public offering of



securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder and that will contain detailed information about the company and management, as well as financial statements. There will be no offering of the securities in the United States. This announcement and the information contained herein may not be distributed or sent into the United States, or in any other jurisdiction in which offers, or sales of the securities described herein would be prohibited by applicable laws and should not be distributed to publications with a general circulation in the United States. The bonds are being offered and sold outside the United States only in reliance on Regulation S under the Securities Act.

In the United Kingdom, this press release is only being distributed to and is only directed at (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") and (ii) high net worth entities falling within Article 49(2) of the Order and (iii) persons to whom it would otherwise be lawful to distribute it (all such persons together being referred to as "relevant persons"). The bonds are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such bonds will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.

None of the Bookrunners or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to adidas or any of their subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

The Bookrunners are acting exclusively for adidas and no one else in connection with the transaction. They will not regard any other person as their respective clients in relation to the transaction and will not be responsible to anyone other than adidas for providing the protections afforded to their respective clients, nor for providing advice in relation to the transaction, the contents of this announcement or any arrangement or other matter referred to herein.

In connection with the issue of the bonds, the Bookrunners and any of their affiliates, acting as investors for their own accounts, may subscribe for or purchase the securities of adidas and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such securities and other securities of adidas or related investments in connection with these securities offering or otherwise. The Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Solely for the purposes of each manufacturers' product approval process, the target market assessment in respect of the bonds has led to the conclusion that: (i) the target market for the bonds is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the bonds (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Solely for the purposes of each manufacturers' product approval process, the target market assessment in respect of the bonds has led to the conclusion that: (i) the target market for the bonds is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS"), and professional clients, as defined in Regulation [EU] No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFIR"); and (ii) all channels for distribution of the bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the bonds (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK MiFIR Product Governance Rules") is responsible for undertaking its own target market assessment in respect of the bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.