



**FOR IMMEDIATE RELEASE**

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## **adidas successfully places its first sustainability bond**

Today, adidas successfully placed its first sustainability bond as the company continues to execute on its ambitious long-term sustainability roadmap while at the same time further optimizing its capital structure and financing costs. The € 500 million bond has a term of 8 years and a coupon of 0.00%. It will be listed on the Luxembourg Stock Exchange and has denominations of € 100,000 each. The offering was more than five times oversubscribed.

“Following the first-time bond placements as an investment-grade-rated issuer earlier this month, today’s successful sustainability bond offering marks another milestone for our company,” said adidas CFO Harm Ohlmeyer. “The proceeds will help fund environmental as well as social initiatives at adidas as we are committed to keep building on our industry leadership in the area of sustainability.”

Proceeds from the offering will be used in accordance with adidas’ newly created sustainability bond framework. The framework has been validated by a second-party opinion from Sustainalytics, a leading independent provider of sustainability ratings, who confirmed that the framework is credible, impactful and aligned with established sustainability principles. Eligible sustainable projects cover investments into more sustainable materials and processes as well as projects that positively impact communities. More specifically, this includes purchases of recycled materials for sustainably sourced products, investments into renewable energy production and energy-efficient buildings as well as various initiatives to create lasting change for underrepresented communities. The full sustainability bond framework is available on [adidas-group.com](https://adidas-group.com), where the company will also publish regular updates on the allocation of proceeds.

adidas has taken important steps toward optimizing its capital structure and financing costs in the recent past. In early August, the company received strong first-time investment-grade ratings by both S&P and Moody’s. While Standard & Poor’s rated adidas ‘A+’, Moody’s granted the company an ‘A2’ rating. The outlook for both ratings is ‘stable’. In the beginning of September, adidas successfully placed two bonds in an amount of € 1 billion in total. The bonds of € 500 million each have maturities of four and 15 years and coupons of 0.00% and 0.625%, respectively.

In context of today’s sustainability bond issuance, the syndicated revolving loan facility under participation of KfW will be further reduced by € 500 million to € 2.1 billion. The company had



secured the facility earlier this year to bridge the unprecedented situation caused by the global coronavirus pandemic.

J.P. Morgan acted as Sole Sustainability Structuring Agent and Global Coordinator, and, together with BNP Paribas and Commerzbank, as Joint Active Bookrunners for the offering.

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