

For immediate release

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AD-HOC: adidas Group upgrades full year 2016 earnings guidance reflecting non-operational gain during the second quarter

Herzogenaurach, Germany – As a result of a non-operational extraordinary effect, the adidas Group will benefit from a one-time positive P&L impact during the second quarter of 2016, which is not yet reflected in the company's guidance for the fiscal year 2016. To account for this development, the company has upgraded its earnings guidance for the year.

adidas AG and Chelsea Football Club have mutually agreed to terminate their existing partnership agreement prematurely. The agreement will now end on June 30, 2017 and not, as originally agreed, on June 30, 2023. As compensation for the early termination of the contract, the adidas Group will receive a payment in 2017 that will already positively impact the Group's profit in the second quarter of 2016. The impact on the Group's net income is expected to be in the mid-double-digit million euro range. As a result, the Group's net income from continuing operations is now forecasted to increase by around 25% in 2016 to a level of around € 900 million (previously: to increase between 15% and 18%). The Group's operating margin is now projected to increase to a level of around 7.0% in 2016 (previously: to increase to between 6.6% and 7.0%).

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