

adidas Group commences second tranche of share buyback programme

The share buyback programme announced by adidas AG by means of an ad hoc notification on October 1, 2014, which was conducted in a first tranche in the period from November 7, 2014 up to and including December 12, 2014, will resume on March 6, 2015. In a second tranche, treasury shares of the company with an aggregate acquisition cost of up to € 300 million (excluding incidental purchasing costs), however in total no more than 6,000,000 shares, shall be repurchased exclusively via the stock exchange over a period of time not to extend beyond July 3, 2015. The second tranche of the share buyback will be suspended between March 12, 2015 and March 17, 2015 (both dates inclusive) due to the publication of the first notice convening the Annual General Meeting as well as between April 30, 2015 and May 9, 2015 (both dates inclusive) due to the Annual General Meeting. The repurchased shares will be cancelled, thus reducing the nominal capital, or may be used to meet obligations arising from the potential conversion of the Company's € 500 million convertible bond due on June 14, 2019. adidas AG is thereby utilising the authorisation granted by the Annual General Meeting on May 8, 2014, to repurchase treasury shares pursuant to § 71 sec. 1 no. 8 German Stock Corporation Act (Aktiengesetz – AktG). In accordance with this authorisation, shares in an amount of up to 10% of the company's nominal capital may be repurchased inter alia through the stock exchange until May 7, 2019.

A bank shall be assigned to carry out the share buyback, making its decisions on the share repurchase date independently of and uninfluenced by the company and taking into account the predetermined black-out periods as stated above. adidas AG's right to early termination of the bank mandate and/or to transfer the mandate to another bank shall remain unaffected.

The share buyback shall be carried out exclusively via the stock exchange in electronic trading through the Frankfurt Stock Exchange (Xetra).

The price per repurchased share (excluding incidental purchasing costs) may not be more than 10% higher or lower than the average stock exchange price for the adidas AG share as established in the opening auction of the electronic trading system on the Frankfurt Stock Exchange on the day of the repurchase obligation.

The bank has committed itself to observe all trading restrictions of Article 5 of the Commission Regulation (EC) No 2273/2003 of December 22, 2003 (EC Reg.). In accordance with the EC Reg., no purchase price may be paid which exceeds the price of the last independent trade or the highest independent bid placed at the time of the purchase at the stock exchange at which the purchase is carried out, whichever value is the highest. Pursuant to the EC Reg., not more than

10% of the average daily volume of shares on the stock exchange on which the purchase is carried out may be acquired. The average volume of shares is based on the average daily trade volume of the 20 trading days preceding the specific date of purchase.

The share buyback programme may be suspended and resumed at any time if this is in compliance with all statutory provisions.

The transactions will be announced pursuant to the requirements of Article 4 sec. 4 EC Reg. no later than on the seventh trading day after their execution.

In addition, adidas AG will report regularly on the progress of the share buyback on www.adidas-Group.com.

During the first tranche of the share buyback programme, the total number of shares bought back by adidas AG in the period from November 7, 2014 up to and including December 12, 2014 amounted to 4,889,142 shares. This corresponds to a notional amount of € 4,889,142 in the nominal capital and consequently 2.34% of the company's nominal capital. The average purchase price per share was € 61.36. A total price of € 299,999,987 (excluding incidental purchasing costs) was paid to buy back the shares.

adidas AG reserves the right to continue the share buyback programme in the future with the parameters published in the ad hoc notification of October 1, 2014.

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