



Reebok and Vulcabras Form Joint Venture in Argentina

Canton, Massachusetts, June 2, 2008 – The adidas Group and Vulcabras S.A. today announced that they have agreed to form a joint venture company to conduct the distribution of Reebok footwear, apparel and accessories in Argentina. This transaction, however, does not affect sales and profitability expectations for the Reebok segment in 2008.

The joint venture company will commence operations on June 2, 2008. Consequently, financial results of the joint venture will be fully consolidated within the adidas Group as of June 1, 2008. The joint venture agreement expires at the end of 2015.

VDA Calzados y Artículos Deportivos S.A, a subsidiary of Vulcabras S.A., has been the exclusive and independent distributor as well as a licensee of Reebok footwear and apparel products in Argentina since 2004. As part of the agreement, Vulcabras will continue to supply Reebok products to the joint venture company.

The transaction is subject to regulatory review in Argentina. Financial details of the transaction will be kept confidential.

About the adidas Group

The adidas Group is one of the global leaders within the sporting goods industry, offering a broad range of products around three core segments such as adidas, Reebok and TaylorMade-adidas Golf. Headquartered in Herzogenaurach, Germany, the Group has more than 33,000 employees and sales of €10.3 billion.

About Reebok

Reebok International Ltd., headquartered in Canton, Massachusetts, is a leading worldwide designer, marketer and distributor of sports, fitness and casual footwear, apparel and equipment. A subsidiary of the adidas Group, the company operates under the multiple divisions of the Reebok brand, Reebok-CCM Hockey and the Sports Licensed Division. For more information, visit Reebok at www.reebok.com/corporate.

About Vulcabras

Based in Jundiaí, Brazil, Vulcabras S.A. is a holding company that by way of subsidiaries develops, manufactures and distributes footwear and apparel. Vulcabras produces most of its products at its plants located in Ceara, Bahia, Sergipe and Rio Grande do Sul in Brazil and Coronel Suárez in Argentina. Vulcabras is the biggest Brazilian shoe manufacturer and distributor, has more than 30,000 employees and its gross sales last year totaled US\$1.1 billion.

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