Cheuvreux - German Corporate Conference
Robin J. Stalker, CFO
Frankfurt, January 21, 2009

UNITED BY SPORT

SPORT KNOWS NO BOUNDARIES. SPORT IS PASSION. ALL OVER THE WORLD. EVERY ATHLETE LIVES IT. AND WE DO, TOO. EVERY SECOND.
Agenda

- 2008 Highlights
- Current Environment
- Brand Initiatives 2009
- Summary
adidas Group Maintains Strong Momentum In 2008

• Momentum at adidas and TaylorMade-adidas Golf continues

• All regions except North America grow at double-digit rates

• Further profitability improvements
adidas Takes Home Football Victory
adidas Most Visible Brand At Beijing 2008 Olympics
Renewed Focus On Women’s
Lewis Hamilton Partnership Strengthens Focus On Training
Reebok Launches New Communication and Product Initiatives In North America
TaylorMade-adidas Golf Increases Market Share

- US metalwoods market share now exceeds 30%
- Europe metalwoods market share exceeds 20%
- Market-leading positions in footwear and apparel
### adidas Group Targets 2008

<table>
<thead>
<tr>
<th>Category</th>
<th>Goal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Currency-neutral sales growth</td>
<td>high-single-digit</td>
</tr>
<tr>
<td>Gross margin</td>
<td>to exceed 48.0%</td>
</tr>
<tr>
<td>Operating margin</td>
<td>approaching 10.0%</td>
</tr>
<tr>
<td>Net income growth</td>
<td>at least 15%</td>
</tr>
</tbody>
</table>
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Lack Of Transparency Due To Current Economic And Consumer Uncertainty

Danger! the economic crisis
Sporting Goods Industry Resilient Even In Challenging Times

• Historical outperformance in difficult macro climates
• Growing importance of health and fitness
• Young consumers more insulated from economic pressures
• Low ticket products relative to other consumer sectors
• Continued trend towards leisurewear
adidas Group Strengths Relative To Peers

• Multi-brand strategy
  • Innovation and design leadership
  • Performance and lifestyle
• Diversified global exposure
• Unrivalled partnership portfolio
• Competitive edge through controlled space activities
adidas Group Well Positioned For Future Success

- Proactive business approach
- Long-term strategic focus
- Group-wide efficiency program introduced
- Flexibility in MWB cost structure secured
- Limited refinancing needs

Market challenges proactively addressed
Multi-Brand Strategy Provides Unparalleled Breadth
Strong Position In Fast Growing Markets

No. 1 in Europe

No. 1 in Asia

No. 1 in Latin America by 2010

Doubled sales in North America since 2005

>25% of Group Sales in Emerging Markets
Brand And Partnership Portfolio Further Strengthened
Controlled Space A Growth Driver
Largest adidas Store Opened In Beijing
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2009 Not Without Major Sporting Events
adidas Celebrates 60 Years in 2009

YOU’RE INVITED TO JOIN US IN CELEBRATING
60 YEARS OF SOLES AND STRIPES
adidas Brand Initiatives

- Focus on key sports categories
- Further innovation in personalization and customization
- Introduce new differentiated themes in Sport Style
- Expand own retail globally
Reebok Brand Strategy And Focus Areas

Reebok

YOUR MOVE

TERRITORY

Having FUN
Staying in Shape

WOMEN

• FITNESS
  • RUNNING
  • WALKING

CLASSICS
• CLASSICS
• RETRO SPORT

MEN

• TRAINING
• RUNNING
• SPORTS

OWN

REVIVE

CHALLENGE

adidas GROUP
Reebok Brand Initiatives

- Becoming the leading Women’s fitness and training brand
- Exploiting Reebok’s heritage as a sports brand
- Reducing excess inventory in the marketplace
- Executing a clear distribution strategy
- Removing low entry price point products
TaylorMade-adidas Golf Initiatives

• Integration of Ashworth
• Strengthen dominance in core product segments
• Establish customer service leadership in the industry
• Maintain margins through focus on innovation
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Summary

- On track for record 2008
- Industry more resilient than others
- Focus on long-term strategies
- Well positioned for future success
APPENDIX
Upcoming Financial Reporting Dates

Mar 4, 2009  2008 Full Year Results
May 5, 2009  First Quarter 2009 Results
May 7, 2009  Annual General Meeting
Aug 5, 2009  First Half 2009 Results
Nov 4, 2009  Nine Months 2009 Results