Commerzbank
German Investment Seminar 2010
New York, January 11 to 13, 2010
Robin Stalker, CFO
Agenda

• 2009 Highlights

• Positioning the Group for future growth

• 2010 Brand Initiatives

• Summary
2009 An Important Year For The Group

• Global economic crisis impacts all brands

• Financial position strengthens significantly over the course of the year

• Comprehensive cost saving initiatives and reorganisation programme implemented
adidas Wins Athletes Through Consistent Innovation
adidas Sport Style Business Shows Strong Resilience

YOU'RE INVITED TO JOIN US IN CELEBRATING 60 YEARS OF SOLES AND STRIPES
EasyTone Drives Reebok Success In Women’s Fitness
JUKARI Shapes New Reebok Image In The Gym

Reebok branded instructor product
and / or
"Reebok classes"
and / or
Reebok Licensed Equipment

Brand Statement
Brand Experience
Brand Visibility
TMaG Product Launches Support Market Share Gains
Strong Working Capital And Debt Reduction Progress

Currency-neutral inventory growth rates, at quarter-end

Further improvements anticipated in fourth quarter
OWC source of cash in 2009
<table>
<thead>
<tr>
<th></th>
<th>adidas Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales (currency-neutral)</td>
<td>low- to mid-single-digit decline</td>
</tr>
<tr>
<td>Gross margin</td>
<td>45.0% to 45.5%</td>
</tr>
<tr>
<td>Operating margin</td>
<td>around 5%</td>
</tr>
<tr>
<td>Diluted earnings per share</td>
<td>€ 1.15 to € 1.30</td>
</tr>
</tbody>
</table>
Agenda

• 2009 Highlights

• Positioning the Group for future growth

• 2010 Brand Initiatives

• Summary
New Organisational Structure Implemented

adidas Group

Wholesale

Own Retail

Other Businesses

adidas

Reebok

TaylorMade
Reebok
CCM
Rockport
Own Retail A Key Distribution Channel
Reorganisation Programme Completed

- Rightsizing and integration of business units
- Implementation of separate wholesale and retail structures
- Elimination of regional headquarters
- Streamlining of sourcing and product creation processes and organisation

Annual cost savings to exceed € 100 million by 2010

All measures implemented

One-time costs of around € 50-60 million expected in 2009
Agenda

- 2009 Highlights
- Positioning the Group for future growth
- 2010 Brand Initiatives
- Summary
Twelve adidas Teams Heading To South Africa
adidas Set To Capitalise On 2010 FIFA World Cup™

• Official Sponsor, Licensee and Supplier
• Supplier of Official Match Ball
• Extensive football collection for players and fans
• Excellent federations and player portfolio
• New record sales expected in football category in 2010
Reebok Executes On Clear Brand Strategy

YOUR MOVE

Territory
- Having FUN staying in shape

Women
- Fitness
- Running
- Walking

Classics
- Women
- Men

Men
- Training
- Running
- Sports

Own

Revive

Challenge
Extending Toning Beyond Women’s Fitness
Reebok Introducing ZigTech Technology

• Revolutionary Technology delivering up to 20% less stress on joints and key leg muscles

• Unique geometry (ZigZag shape) transferring energy back to the actual running stride

More Train. Less Pain.
New Global Brand Campaign About To Go Live
Clear Targets In Place For 2010

• Further improve clarity and consistency of brand positioning
• Build momentum against brand priorities
• Create compelling product & marketing stories
• Strengthen brand image around new communication platform “Ree”
TaylorMade-adidas Golf The Innovation Powerhouse
Agenda

• 2009 Highlights
• Positioning the Group for future growth
• 2010 Brand Initiatives

• Summary
Cautiously Optimistic Outlook Into 2010

- 2009 initiatives have laid the foundation for a better year ahead
- Challenges in some major markets and economic headwinds persist
- Group brands set to capitalise on major sport events and new product initiatives
APPENDIX
Financial Calendar

- March 3, 2010  
  2009 Full Year Results  
  Analyst and press conferences in Herzogenaurach, Germany  
  Press release, conference call and webcast

- May 4, 2010  
  First Quarter 2010 Results  
  Press release, conference call and webcast

- May 6, 2010  
  Annual General Meeting in Fürth (Bavaria), Germany  
  Webcast

- May 7, 2010  
  Dividend paid  
  (Subject to Annual General Meeting approval)

- August 4, 2010  
  First Half 2010 Results  
  Press release, conference call and webcast

- November 4, 2010  
  Nine Months 2010 Results  
  Press release, conference call and webcast
Transfer Of Depositary Bank For ADR Program

Effective January 11, 2010 Deutsche Bank Trust Company Americas serves as new depositary bank for the adidas AG sponsored Level I ADR Program.

• Ticker: ADDYY
• CUSIP: 00687A107
• ADR Ratio (ADR : ORD): 2 : 1
• Depositary bank contacts:
  • ADR broker helpline:  +1 212 250 9100 (New York)
    +44 207 547 6500 (London)
  • Email: adr@db.com
  • ADR website: www.adr.db.com
• Depositary bank’s local custodian: Deutsche Bank Frankfurt