

Convertible bond 2003/2018 (ISIN DE0009038968) fully converted

Herzogenaurach – adidas AG announces that, following notice of redemption by the issuer adidas International Finance B.V. on October 8, 2009, the € 400 million convertible bond 2003/2018 (ISIN DE0009038968) has been fully converted. This development corresponds to Management's original expectation that, in light of the current adidas AG share price, most or all bondholders would exercise their conversion rights.

Following completion of the conversion process, 15,684,274 new shares based on the Contingent Capital 2003/II of the Company will have been issued. The new shares will be entitled to dividends as of the beginning of the financial year 2009.

As a result of the conversion, adidas AG will reduce its net debt by about € 400 million and increase its equity in the same amount. This development will contribute to the early achievement of the Company's medium-term target of financial leverage below 50% by year-end 2009.

About the adidas Group

The adidas Group is one of the global leaders within the sporting goods industry offering a broad range of products across the three core brands adidas, Reebok and TaylorMade-adidas Golf. Headquartered in Herzogenaurach, Germany, the Group has more than 38,000 employees and generated sales of EUR 10.8 billion in 2008.

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