

For immediate release

January 25, 2006

adidas Group Closes a \$ 1 billion US Private Placement

Herzogenaurach – The adidas Group yesterday has closed a \$ 1 billion US private placement transaction. The new transaction improves the Group's financial flexibility and further extends its overall maturity profile. The proceeds of the transaction will be used to help finance the acquisition of Reebok International Inc.

The adidas Group was able to take advantage of strong demand in the US private placement market. The transaction volume was increased to \$ 1 billion as a result of significant oversubscription, making this the largest US private placement out of Germany ever. A group of 34 institutional investors participated in 4 tranches with maturities of 3, 5, 7 and 10 years. The adidas Group capitalized on favorable conditions in the private placement market to achieve coupons of 5.20%, 5.25%, 5.34% and 5.44% across the respective maturities.

Bank of America and The Royal Bank of Scotland served as placement agents in connection with the private placement of the securities. Barclays Capital, HSBC Bank plc and HypoVereinsbank acted as advisors.

The adidas Group is a global leader within the sporting goods industry and offers a broad range of products with brands such as adidas and TaylorMade in its portfolio. Headquartered in Herzogenaurach, Germany, the Group had 14,217 employees and reached sales of € 5.9 billion in 2004.

Media/IR Contacts:

adidas-Salomon AG
Adi-Dassler-Str. 1-2
91074 Herzogenaurach
corporate.press@adidas.de
investor.relations@adidas.de

Media Relations

Jan Runau
Head of Corporate PR
Tel.: +49 (0) 9132 84-3830

Anne Putz
Corporate PR Manager
Tel.: +49 (0) 9132 84-2964

Investor Relations

Natalie M. Knight
Head of Investor Relations
Tel.: +49 (0) 9132 84-3584

Hendric Junker
Investor Relations Manager
Tel.: +49 (0) 9132 84-4989

Please visit our corporate website: www.adidas-Group.com

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