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**April 27, 2016**

**AD-HOC: adidas Group increases 2016 financial outlook**

**Herzogenaurach** – The adidas Group today announced preliminary results for the first quarter of 2016.

Group revenues increased 22% on a currency-neutral basis and 17% in euro terms to € 4.8 billion. As a result of a higher gross margin as well as operating expense leverage, Group operating profit increased 35% to € 490 million in the first quarter of 2016 (2015: € 363 million excluding goodwill impairment losses). Consequently, net income from continuing operations increased 38% to € 350 million (2015: € 255 million excluding goodwill impairment losses). Basic earnings per share from continuing and discontinued operations amounted to € 1.75 in the quarter, reflecting a 50% increase over the prior year level (2015: € 1.17 excluding goodwill impairment losses).

In light of the strong brand momentum, which is reflected in the better than expected first quarter performance, the Group has increased its 2016 financial outlook. Management now projects currency-neutral sales to grow at a rate of around 15% in 2016 (previously: increase by between 10% and 12%). Furthermore, the company expects to continue to generate operating leverage throughout the remainder of the year. As a result, net income from continuing operations is now forecasted to grow at a faster rate than the top line and increase between 15% and 18% in 2016 (previously: increase by between 10% and 12%). More details on the improved outlook will be given with the publication of the quarterly results on May 4.

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