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adidas continues share buyback program with third tranche

adidas today announces the start of the third tranche of its current multi-year share buyback program initially announced in March 2018 and intends to repurchase own shares worth up to € 1.0 billion in 2020.

In total, under the current program, adidas plans to buy back own shares for up to € 3.0 billion between March 2018 and May 2021. In the previous two tranches of the program, the company bought back a total of 8.3 million shares, corresponding to 4.1% of the company's stock capital, for a total consideration of € 1.8 billion.

The buyback program complements adidas' policy to pay an annual dividend to shareholders in the range of 30% to 50% of net income from continuing operations. Taking dividend payments into consideration, the company has returned a total amount of cash of € 3.0 billion to its shareholders since the start of the current program in March 2018.

As announced in March 2018, adidas intends to cancel the majority of the repurchased shares. A total of 8.8 million treasury shares have been canceled since the start of the current program, reducing the company's share count and stock capital correspondingly.

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