



FOR IMMEDIATE RELEASE

May 10, 2017

## **Gil Steyaert to succeed Glenn Bennett as Executive Board Member Global Operations at adidas AG**

**Herzogenaurach** - At its meeting today, the Supervisory Board of adidas AG has appointed Gil Steyaert to the Executive Board as ordinary member effective May 12, 2017. He will succeed Glenn Bennett as Board Member responsible for Global Operations no later than October 1, 2017. Prior to this appointment, Glenn Bennett had informed the Supervisory Board that, after 20 successful years on the Board, he would not be extending his Executive Board service contract beyond March 2018. In order to ensure a smooth transition, Glenn Bennett agreed with the Supervisory Board to relinquish his Executive Board mandate no later than September 30, 2017.

Gil Steyaert (54) was born in Belgium and is a French national. He has worked at adidas since 1999 in local and regional roles with increasing responsibility. Since 2013, he has led adidas' largest market Western Europe as Managing Director. Under his leadership, sales in the region have grown by more than 50% to € 5.3 billion (as at December 31, 2016). Prior to that, Gil Steyaert was Managing Director North (UK+Ireland, Benelux and Nordics) from 2003 to 2013, including responsibility for the highly successful London 2012 Olympic Games activities of adidas. Gil Steyaert started at adidas as Joint Managing Director for France. Gil Steyaert is married and has two adult daughters. He enjoys playing golf and is an avid tennis and rugby fan.

Igor Landau, Chairman of the Supervisory Board of adidas AG, commented: "With Gil, we are pleased to appoint once again an excellent internal candidate to the Executive Board. Over the last couple of years, Gil Steyaert was instrumental in growing and harmonizing our business across Western Europe. With this he brings extensive knowledge about our business, our operations and our products to his new role on our Executive Board. He will continue to make sure that our agile and fast Global Operations remain a competitive advantage as outlined in our 'Creating the New' strategy."

At the same time, Igor Landau thanked Glenn Bennett for his achievements. Glenn Bennett (54), American, started his career in the sporting goods industry back in 1983 at



Reebok. He joined adidas in 1993 and was appointed to the Executive Board of adidas AG in 1997.

Igor Landau: “The adidas success story is closely linked with Glenn leading our Global Operations efforts. During his tenure, our business and our supply chain have constantly changed and evolved while adidas has developed into a truly global company and a recognized leader in sustainability. On behalf of the Supervisory Board and all adidas employees, I would already like to thank Glenn for his fantastic contributions to the company. Glenn and his successor Gil will work closely together to ensure a smooth transition and the successful continuation of our long-term strategy ‘Creating the New’.”

#### **About adidas AG**

adidas is a global leader in the sporting goods industry with the core brands adidas and Reebok. Headquartered in Herzogenaurach/Germany, the company employs 60,000 people across the globe and generated sales of € 19 billion in 2016.

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