



FOR IMMEDIATE RELEASE

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adidas commences first tranche of share buyback program

The share buyback program announced by adidas AG by means of an ad hoc notification on March 13, 2018 will be conducted in a first tranche starting on March 22, 2018. Treasury shares of the company with an aggregate acquisition cost of up to € 1 billion (excluding incidental purchasing costs) shall be repurchased exclusively via the stock exchange in electronic trading through the Frankfurt Stock Exchange (Xetra) over a period of time not to extend beyond December 31, 2018. While the company may use the repurchased shares for all purposes admissible under the granted authorization with the exception of the transfer of shares as a compensation component for the company's Executive Board members, adidas AG plans to cancel the majority of the repurchased shares.

One or several independent banks may be assigned to carry out the buyback of the first tranche or parts thereof on behalf of and for the account of the company. They make their decisions regarding the share buyback date independently of and uninfluenced by the company. The company's right to early termination of the mandate for one or all banks and/or to transfer the mandate to another bank or several other banks shall remain unaffected.

The price per repurchased share (excluding incidental purchasing costs) may not be more than 10% higher or lower than the average stock exchange price for the adidas AG share as established in the opening auction of the electronic trading system on the Frankfurt Stock Exchange on the day of the repurchase obligation.

Moreover, the banks will be committed to observing all trading restrictions of Article 3 of the Commission Delegated Regulation (EU) No 2016/1052 of March 8, 2016 (EU Reg.). In accordance with the EU Reg., inter alia, no purchase price may be paid which exceeds the price of the last independent trade or the highest independent bid placed at the time of the purchase on the stock exchange on which the purchase is carried out, whichever value is the highest. Furthermore, pursuant to the EU Reg., no more than 25% of the average daily volume of shares on the stock exchange on which the purchase is carried out may be acquired. The average volume of shares is based on the average daily trade volume of the 20 trading days preceding the specific date of purchase.

The share buyback program may be suspended, discontinued and resumed at any time in compliance with all applicable statutory provisions.



The transactions will be announced pursuant to the requirements of Article 2 sec. 3 EU Reg. in a detailed and an aggregated form no later than on the seventh trading day after their execution. Furthermore, adidas AG will publish the transactions on its website www.adidas-group.com and ensure that the information will be publicly accessible for a period of at least five years from the day of disclosure.

On March 13, 2018, adidas initiated a multi-year share buyback program of up to € 3.0 billion in total until May 11, 2021. The new buyback program is in addition to the company's stated policy to pay an annual dividend to shareholders in the range of 30% to 50% of net income from continuing operations.

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