

FOR IMMEDIATE RELEASE

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adidas AG to initiate a multi-year shareholder return programme

Herzogenaurach – With approval of the Supervisory Board, the Executive Board of adidas AG resolved today to return up to € 1.5 billion in total to adidas AG shareholders over the next three years, primarily in the form of share buybacks. In addition, adidas AG confirms its stated commitment to pay an annual dividend to shareholders in the range of 20% to 40% of net income attributable to shareholders.

The company is intending to buy back shares via the stock exchange under the authorisation given by the Annual General Meeting on May 8, 2014 through to May 7, 2019 subject to advantageous market conditions. The shareholder return programme will predominantly be financed from the Group's free cash flow.

“With the announced return of cash today we underline our strong confidence in the cash generation and growth potential of our Group,” said Robin J. Stalker, CFO of the adidas Group. “We believe that our shares are currently significantly undervalued and this provides an excellent opportunity to optimise the company's cost of capital, deploy cash and create further value for our shareholders.”

The authorisation given by the Annual General Meeting on May 8, 2014 covers the repurchase of up to 10% of the company's share capital on the stock exchange through to May 7, 2019, currently representing 20,921,618 shares. The purchase price per share may not be more than 10% higher or lower than the average stock market price for the adidas AG share price as established in the opening auction of the electronic trading system on the Frankfurt Stock Exchange on the day of entering into the repurchase obligation.

Share repurchases are envisaged to be conducted in accordance with the Commission Regulation (EC) No. 2273/2003 of December 22, 2003 or, respectively, any applicable provisions substituting Commission Regulation (EC) No. 2273/2003. Further details will be published prior to the start of the share buyback programme.

adidas AG intends to start the share buyback programme in the fourth quarter of 2014.



About the adidas Group

The adidas Group is a global leader in the sporting goods industry, offering a broad portfolio of footwear, apparel and hardware for sport and lifestyle around the core brands adidas, Reebok, TaylorMade, Rockport and Reebok-CCM Hockey. Headquartered in Herzogenaurach/Germany, the Group employs more than 50,000 people across the globe and generated sales of € 14.5 billion in 2013.

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