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adidas starts its multi-year share buyback program and plans to repurchase shares for up to € 1 billion in Q1 2022

adidas today announced the start of the first tranche of its multi-year share buyback program announced in December 2021. The company intends to repurchase own shares in an amount of up to € 1 billion in the first quarter of 2022.

In total, under the new program, adidas plans to buy back own shares for up to € 4 billion until 2025. Taking into consideration the € 1 billion share buyback completed in 2021 already, the company intends to return up to € 5 billion to its shareholders through regular share buybacks alone during the five-year strategic cycle of the new company strategy 'Own the Game'. The share buyback activities are complemented by annual dividend payouts in the range of 30% to 50% of net income from continuing operations.

Strong cash returns are a key component of the company's strategy. As part of 'Own the Game' adidas intends to generate substantial cumulative free cash flow until 2025. The majority of it – between € 8 and € 9 billion – will be distributed to adidas' shareholders. On top of that, the company plans to return most of the cash proceeds from the Reebok divestiture to its shareholders after closing of the transaction, which is expected to occur during the first quarter of 2022.

As with previous share buybacks, adidas intends to cancel most of the shares repurchased during the program, which would reduce the number of shares as well as the share capital accordingly.

Contacts:

Media Relations

corporate.press@adidas.com

Tel.: +49 (0) 9132 84-2352

Investor Relations

investor.relations@adidas.com

Tel.: +49 (0) 9132 84-2920

For more information, please visit www.adidas-Group.com.