

FOR IMMEDIATE RELEASE

October 1, 2014

## **AD-HOC: 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 launch a multi-year shareholder return programme of up to € 1.5 billion in total to be completed by December 31, 2017. This programme is in addition to the adidas Group's stated policy to pay an annual dividend to shareholders in the range of 20% to 40% of net income attributable to shareholders.

The shareholder return programme will be executed especially by buying back shares via the stock exchange under the authorisation given by the Annual General Meeting on May 8, 2014 through to May 7, 2019. The shareholder return programme will predominantly be financed from the Group's free cash flow.

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. adidas AG reserves the right to discontinue the share buyback programme at any time.

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