

A Strong Worldwide Designer, Marketer and Distributor of Sports, Fitness and Casual Footwear, Apparel and Equipment

Reebok

Attractive Portfolio of American Sports and Sport Lifestyle Brands



Performance

- Focus on technology content
- Builds on performance heritage



Classic

- Lifestyle oriented retro-inspired
- Features new technologies and fashion



- Street-inspired products for young, fashion conscious consumers
- Fusion of sports, music and fashion products



ROCKPORT

- Casual, comfort-engineered footwear



- World's largest designer, manufacturer and marketer of hockey equipment and related apparel (including Rbk Hockey)



GREG NORMAN

- Lifestyle and performance golf apparel

American League Licenses



- Licensing agreements with 4 professional leagues
- Supplier of uniforms and athletic apparel to teams
- License to manufacture and distribute replica jerseys, shorts and other fashion apparel
- High level of visibility yields elite brand perception

*License for footwear, not apparel

Profitable brand and product licensing program







Strong US Position with Significant Global Growth Potential

- A global player reaching all continents
- Powerful presence in American sports
- Strong positioning in the UK
- Growing presence in Continental Europe, Asia and Latin America

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Track Record of Strong Financial Performance

US\$m	2002	2003	2004
Sales	3,128	3,485	3,785
Pre-Tax Income*	195	234	266
Net Income**	127	157	187





-  Strong sales growth over last several years
-  Solid operating performance with improving margins
-  Growing international presence
-  Net income growth

Source: Company reports

* Income before income taxes and minority interest

** Net income adjusted for special charges (after-tax) of \$0.3m in 2002, \$7.0m loss on early redemption of debentures and \$12.0m one-time tax benefit in 2004

Investment in Marketing Campaign Paying Off

-  Largest global integrated marketing and advertising campaign in nearly a decade
-  Total advertising and marketing spend increased during first six months of 2005 to support campaign
-  Research indicates that marketing campaign is well received by target consumers
-  Industry model for successful integration of athletes and entertainers

Select Research Coverage

Morgan Stanley

Joseph Yurman

UBS

Jeffrey B. Edelman

Goldman, Sachs & Co.

Margaret M. Mager

JPMorgan

Noelle V. Grainger

Banc of America

Robert F. Ohmes

Credit Suisse First Boston

Edward J. Kelly

Merrill Lynch

Virginia Geneux



Contact Information

Neil Kerman

Reebok International Ltd.

Investor Relations

1895 J. W. Foster Boulevard

Canton, MA 02021

Phone: 781-401-7152

Email: Neil.Kerman@reebok.com