

For immediate release

July 1, 2016

adidas Group Completes Divestiture of Mitchell & Ness

Herzogenaurach, Germany / Philadelphia, Pennsylvania, United States – The adidas Group announced today that on June 30 it has formally completed the divestiture of its Mitchell & Ness business to a newly formed entity primarily owned by Juggernaut Capital Partners. The achieved initial closing represents the first important step to carve out the business from the adidas Group, which is expected to be concluded within the next twelve months through a subsequent second closing.

“The adidas Group initially acquired Mitchell & Ness in 2007 and has helped revenues to grow almost ten times since the acquisition. This growth is a clear sign that brands within the adidas Group can flourish due to the Group’s brand and sales know-how, its world-class infrastructure and its partnerships and collaborations. The 2007 acquisition of Mitchell & Ness and the subsequent divestiture generated superior returns to shareholders and represents clear success stories for all other stakeholders involved, including Mitchell & Ness, wholesale and retail customers, the major U.S. sports leagues and numerous other licence partners,” said Herbert Hainer, CEO of the adidas Group.

“We are pleased to partner with industry veteran Kevin Wulff and the existing Mitchell & Ness management team and employees to build and grow upon the success of the Mitchell & Ness brand, ” said Craig Hille, Managing Director of Juggernaut Capital Partners.

Headquartered in Philadelphia, Pennsylvania, Mitchell & Ness is a global provider of nostalgia headwear and apparel with longstanding licensing agreements across multiple professional sports leagues including the NBA, NHL, MLB and NFL.

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 and CCM Hockey. Headquartered in Herzogenaurach, Germany, the Group employs more than 55,000 people across the globe and generated sales of around € 17 billion in 2015.

About Juggernaut Capital Partners

Juggernaut Capital Partners (JCP), headquartered in Washington, D.C., is a leading private equity firm focusing on middle-market companies primarily in the consumer and business services sectors. With an excess of US\$ 725 million in

committed capital, JCP provides capital for growth, recapitalisations, acquisitions and buyouts. For more information on Juggernaut Capital Partners, visit <http://juggernautcap.com/>.

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