

*This document is not an exact transcription of the Q&A session. However, in order to provide our shareholders and the interested public who did not attend the Investor Day with an overview of the key questions and answers, the Group has summarized its contents. No guarantee can be given for completeness and accuracy.*

### **Q&A Rockport**

#### **Rick Paterno, President and CEO of Rockport**

##### **Michael Geiger, Credit Suisse**

**You mentioned Rockport has the potential to become a \$1 billion brand. I think you made us excited what the synergies with the adidas Group might bring. Please give us some details on the current situation. Further, please provide current revenues, gross margin, EBIT margin and net margin figures. My second question is on production. Where do you produce? Are there any synergies with rest of the Group in terms of sourcing?**

##### **Rick Paterno**

We don't disclose anything except sales. For Rockport, we have annual sales of roughly EUR 350 million. And we do expect to deliver both double-digit sales growth and double-digit operating margins for the next several years.

With respect to sourcing synergies, we currently don't share a lot of the same direct factories with the Group, but obviously the sourcing infrastructure that the adidas Group has in place also runs the Rockport operation. Our sourcing group, our China office and our Far East office report through the adidas Group, so we're able to leverage it in a number of ways. Obviously, casual shoe and brown shoe factories are different from athletic shoe factories. But we do have similar source countries. The majority of our production comes from China, Vietnam, and Indonesia, which is similar to adidas.

##### **Uwe Weinreich (Unicredit)**

**Is your EBIT margin over-proportional or is it in line with the Group level? Is it around 6% and 7%? And secondly, how do you believe you have the competence to be really successful in the women's business? Rockport is a man's brand.**

##### **Rick Paterno**

Our EBIT margin is consistent with the adidas Group.

As far as competence in the women's business is concerned, you may know that prior to coming to Rockport, I was President and CEO of Easy Spirit, which was an all women's brand. I was with that company for eight years and was President and CEO for the last three of those years. So the majority of my background is on the women's side.

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**Maggie Gilliam, Gilliam & Co.**

**Some of your competitors such as Cole Haan have had very good success in women's shoes. One of the ways they really got going was in bags and related accessories. What is the potential in products other than footwear?**

**Rick Paterno**

We currently have a licensed accessory partner to support our own-retail stores and our partner retail stores. We do not have a wholesale accessory business at this point, but it is something we are looking at.