



For immediate release

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## **adidas Completes Divestiture of TaylorMade, Adams Golf and Ashworth**

**Herzogenaurach, Germany / Carlsbad, US** – adidas announced today that effective October 2nd it has formally completed the previously announced divestiture of its TaylorMade, Adams Golf and Ashworth golf brands to a newly formed affiliate of KPS Capital Partners, LP.

The divestiture of the TaylorMade, Adams Golf and Ashworth golf brands does not impact the company's financial outlook for the current year. In addition, the strategic divestiture of the golf hardware business has already been reflected in the company's updated long-term outlook as provided in March 2017. adidas will continue to offer golf apparel and footwear with its adidas Golf collection.

Headquartered in Carlsbad, California, TaylorMade is a leading global golf brand and one of the world's largest designers, manufacturers and marketers of golf equipment.

Guggenheim Securities LLC acted as exclusive financial advisor to adidas AG and Sheppard, Mullin, Richter & Hampton LLP served as legal counsel.

### **About adidas**

adidas is a global leader in the sporting goods industry with the core brands adidas and Reebok. Headquartered in Herzogenaurach/Germany, the company employs 60,000 people across the globe and generated sales of € 19 billion in 2016.

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