

Herzogenaurach, January 7, 2020

Disclosure pursuant to Article 2 Sec. 1 of the Commission Delegated Regulation (EU) No. 2016/1052

Purchase of Own Shares

The share buyback program announced by adidas AG (the "Company") by means of an ad hoc notification on March 13, 2018 will be continued in a third tranche starting on January 7, 2020. Shares of the Company with an aggregate acquisition cost of up to € 1 billion (excluding incidental purchasing costs), however, no more than 10,000,000 shares, shall be repurchased in the period until December 31, 2020. The Company may use the repurchased shares for all purposes admissible under the authorization granted by the Annual General Meeting with the exception of the transfer of shares as a compensation component for the Executive Board members. The Company plans to cancel the majority of the repurchased shares.

In the second tranche, a total of 3,223,214 shares, corresponding to 1.61% of the stock capital, were bought back from January 7, 2019 up to and including December 18, 2019. The average purchase price paid was € 252.80. Overall, the Company bought back own shares for a total price of € 814,826,284.78 (excluding incidental purchasing costs) in the second tranche.

One or several independent banks shall be assigned to carry out the buyback of the third tranche or parts thereof on behalf of and for the account of the Company. They make their decisions regarding the share buyback execution independently of and uninfluenced by the Company. The Company's right to early termination of the mandate for one or all banks and/or to transfer the mandate to another bank or several other banks shall remain unaffected.

The share buyback program may be suspended, discontinued and resumed at any time in compliance with all applicable statutory provisions.

The price per repurchased share (excluding incidental purchasing costs) may not be more than 10% higher or lower than the average stock exchange price for the adidas AG share as established in the opening auction of the electronic trading system on the Frankfurt Stock Exchange on the day of the repurchase obligation.

Moreover, the banks will be committed to observing all trading restrictions of Article 3 of the Commission Delegated Regulation (EU) No. 2016/1052 of March 8, 2016. In accordance with the Delegated Regulation, inter alia, no purchase price may be paid which exceeds the price of the last independent trade or the highest independent bid placed at the time of the purchase on the stock exchange on which the purchase is carried out, whichever value is the highest. Furthermore, no more than 25% of the average daily volume of shares on the stock exchange



on which the purchase is carried out may be acquired. The average volume of shares is based on the average daily trade volume of the 20 trading days preceding the specific date of purchase.

The transactions will be announced pursuant to the requirements of Article 2 sec. 3 Delegated Regulation in a detailed and an aggregated form no later than on the seventh trading day after their execution. Furthermore, the Company will publish the transactions on its website www.adidas-group.com and ensure that the information will be publicly accessible for a period of at least five years from the day of disclosure.

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adidas AG

The Executive Board