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adidas continues share buyback program with second tranche

adidas today announced the start of the second tranche of its current multi-year share buyback program announced in March 2018. The company intends to repurchase own shares worth around € 800 million in 2019. In a first tranche in 2018, the company bought back 5.1 million shares, corresponding to 2.5% of the company's share capital, for a total consideration of € 1 billion. The average purchase price per share was € 196.45.

In total, under the current program, adidas plans to buy back own shares for up to € 3.0 billion between March 2018 and May 2021. The buyback program complements adidas' stated policy to pay an annual dividend to shareholders in the range of 30% to 50% of net income from continuing operations.

As previously announced, adidas intends to cancel the majority of the repurchased shares. A total of 8.8 million treasury shares, which resulted from the current and the previous buyback program, were cancelled in October, reducing the company's share count and stock capital correspondingly.

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