



FOR IMMEDIATE RELEASE

Herzogenaurach, November 7, 2016

adidas Group commences third tranche of share buyback programme

The share buyback programme announced by adidas AG by means of an ad hoc notification on October 1, 2014, which was conducted in a first tranche in the period from November 7, 2014 up to and including December 12, 2014 and in a second tranche in the period from March 6, 2015 up to and including June 15, 2015 will be resumed from November 8, 2016 onwards on the basis of the authorisation granted by the Annual General Meeting on May 12, 2016. In a third tranche, treasury shares of the Company with an aggregate acquisition cost of up to € 300 million (excluding incidental purchasing costs), however, in total no more than 3,000,000 shares, shall be repurchased exclusively via the stock exchange over a period of time not to extend beyond January 31, 2017. The repurchased shares may optionally be cancelled, thus reducing the nominal capital, or may be used to meet obligations arising from the potential conversion of the Company's € 500 million convertible bond due on June 14, 2019. Furthermore, the repurchased shares may be used for other admissible purposes under the authorisation granted by the Annual General Meeting on May 12, 2016.

A bank shall be assigned to carry out the share buyback, making its decisions on the share repurchase date independently of and uninfluenced by the Company. adidas AG's right to early termination of the bank mandate and/or to transfer the mandate to another bank shall remain unaffected.

The share buyback shall be carried out exclusively via the stock exchange in electronic trading through the Frankfurt Stock Exchange (Xetra).

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.

The bank has committed itself to observe all trading restrictions of Article 3 of the Commission Delegated Regulation (EU) No 2016/1052 of March 8, 2016 (EU Reg.). It is



stipulated in the EU Reg. that, 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 trading venue on which the purchase is carried out, whichever value is the highest. In addition, pursuant to the EU Reg., not more than 25% of the average daily volume of shares on the trading venue 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 share buyback programme may be suspended and resumed at any time if this is in compliance with all statutory provisions.

The transactions will be announced pursuant to the requirements of Article 2 sec. 3 EU Reg. no later than on the seventh trading day after their execution.

In addition, adidas AG will report regularly on the progress of the share buyback on www.adidas-Group.com.

In October 2014, the adidas Group had initiated a multi-year shareholder return programme as part of which the company aims to return up to € 1.5 billion in total to adidas AG shareholders until the end of 2017, primarily in the form of share buybacks. Until today, the adidas AG has successfully completed 40% of the programme. The total number of shares bought back by adidas AG during the first two tranches in the years 2014 and 2015 for a total amount of € 600 million amounts to 9,018,769 shares. This represents 4.31% of the company's nominal capital.

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