

**adidas AG
Herzogenaurach**

- ISIN: DE000A1EWWW0 -

**Notification pursuant to § 30b section 1 number 2 German Securities Trading Act
(Wertpapierhandelsgesetz - WpHG)**

Resolution on subscription and cancellation rights in regard to treasury shares

On May 12, 2016, the Annual General Meeting of adidas AG resolved to authorise the Company's Executive Board to repurchase treasury shares up to an amount totalling 10% of the nominal capital existing on the date on which the resolution was passed, on May 12, 2016, or - if this amount is lower - on the date on which the aforementioned authorisation is exercised for any lawful purpose, including cancellation, and within the legal frame. The authorisation is valid until May 11, 2021.

If the shares are repurchased through a public repurchase offer or through a public invitation to submit sale offers, and if such offers are over-subscribed, the repurchase shall be done on a pro-rata basis. Furthermore, the Company may provide for a preferred acquisition of up to 50 tendered shares per shareholder as well as a rounding of fractional amounts in accordance with general commercial principles. Any potential tender rights held by shareholders are partially excluded in the aforementioned cases. If shareholders are granted pro-rata tender rights for the purpose of acquiring shares, fractions of tender rights do not have to be allocated. To this extent as well, any potential partial tender rights shall be excluded. To the extent that the repurchase is conducted using equity derivatives, any tender rights of shareholders as well as any shareholders' rights to conclude equity derivatives shall be excluded.

Regarding the sale of those shares acquired as a result of these resolutions, shareholders have subscription rights in general. However, if the sale is conducted using a public offer to all shareholders, subscription rights are excluded with regard to residual amounts. Furthermore, subscription rights may be excluded in case of (i) selling to third parties in exchange for cash payment in accordance with § 186 section 3 sentence 4 German Stock Corporation Act (Aktengesetz - AktG), (ii) selling to third parties as (partial) consideration for the acquisition of companies, parts of companies or participations in companies or business assets or within the scope of company mergers, (iii) selling to third parties as (partial) consideration for the assignment or licensing of intellectual property rights or intangible property rights in athletes, sports clubs or other persons, as for instance trademarks, names,

emblems, logos and designs, to the Company or one of its subsidiaries for purposes of marketing and/or developing the products of the Group, or (iv) using the shares for the purpose of meeting the subscription or conversion rights or obligations or the Company's right to delivery of shares arising from bonds with warrants and/or convertible bonds issued by the Company or a subsidiary of the Company in accordance with an authorisation granted by the Annual General Meeting, or (v) using up to 4,000,000 shares in connection with employee share purchase plans in favour of (current and former) employees of the Company and its affiliated companies as well as of (current and former) members of the management bodies of the Company's affiliated companies ("eligible persons"), whereas the number of shares the Company issues to eligible persons by partially utilising the Authorised Capital 2016 shall be attributed to the maximum number of 4,000,000 shares. The Supervisory Board is authorised to exclude subscription rights if the shares are assigned or promised in form of a share bonus within the context of Executive Board compensation.

Additionally, repurchased shares may be cancelled without any further resolution of the Annual General Meeting.

The above regulations regarding subscription and cancellation rights for the use of treasury shares also apply if the shares were repurchased using equity derivatives.

Further details are available in the resolutions proposed by the Executive Board and the Supervisory Board, which were published on March 22, 2016 in the Federal Gazette concerning agenda items 9 and 10 of the Annual General Meeting of adidas AG, which took place on May 12, 2016.

Herzogenaurach, May 2016

adidas AG
THE EXECUTIVE BOARD