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## **adidas AG extends Bjørn Gulden's contract as Chief Executive Officer and initiates transition at the helm of the Supervisory Board**

The Supervisory Board of adidas AG resolved on several matters regarding the Executive and Supervisory Board that ensure leadership continuity and underpin the company's successful trajectory of strong and profitable growth.

### **Executive Board**

The Supervisory Board of adidas AG has extended **Bjørn Gulden's** appointment as Chief Executive Officer until December 31, 2030. Bjørn Gulden has been a member of the Executive Board and Chief Executive Officer of adidas AG since January 1, 2023.

"With his long-standing experience, his deep understanding of our industry, his strong leadership, and his clear focus on quality growth, Bjørn Gulden drove the successful turnaround of adidas during the past three years", says Thomas Rabe, Chairman of the Supervisory Board. "Under his leadership, adidas has made tremendous operational and financial progress in a challenging environment, laying a strong foundation for further sustainable top- and bottom-line growth in the future. The extension of his contract is a clear commitment to continuity, stability, and a continued trustful collaboration between the Executive Board and the Supervisory Board. We are convinced that, together with his Executive Board team, Bjørn Gulden will continue to make adidas successful in the long run."

Moreover, the Supervisory Board of adidas AG has also extended the appointment of **Michelle Robertson**, responsible for Global Human Resources, People and Culture, until December 31, 2031.

"I am delighted to announce that we have also extended Michelle Robertson's appointment. During the past two years, she has successfully driven the development and direction of the global HR organization and our corporate culture. She accelerated key initiatives in the areas of people & culture, talent development, and modern working environments, thus further improving the company's performance and adidas' position as an attractive employer brand", says Thomas Rabe.



## Supervisory Board

In view of the Annual General Meeting on May 7, 2026, the Supervisory Board of adidas AG has furthermore agreed to propose the re-election of **Nassef Sawiris** to the Supervisory Board for a further three-year term of office. Following the Annual General Meeting, the Supervisory Board intends to elect Nassef Sawiris as Chairman of the Supervisory Board. He is to succeed **Thomas Rabe** as Chairman, whose term of office will end as planned at the close of the upcoming Annual General Meeting.

Nassef Sawiris (65) has been a member of the Supervisory Board since June 2016, and has been Deputy Chairman of the Supervisory Board since 2025.

“With Nassef Sawiris, the Supervisory Board will win an experienced entrepreneur and investor as Supervisory Board Chairman. Nassef has already accompanied adidas for many years as a Supervisory Board member and has contributed significantly to the strategic development of the company. His significant shareholding in adidas through NNS underscores his strong and long-term commitment to the company and alignment with shareholder interests. In addition, his international perspective and entrepreneurial vision will strengthen adidas further in a dynamic market environment. As Chairman of the Supervisory Board, Nassef Sawiris will be a driving force in the continued successful collaboration with the Executive Board and will represent the interests of our shareholders in a responsible manner. I would like to wish him and the entire Supervisory Board every success for the future”, says Thomas Rabe, Chairman of the Supervisory Board of adidas AG.

Thomas Rabe (60) has been a member of the Supervisory Board since 2019 and Chairman since August 2020. Thomas Rabe’s term as Chairman was a period of change and stabilization, marking a strategic restart for adidas AG.

Nassef Sawiris says: “I am delighted about my nomination for the position of Chairman of the Supervisory Board of adidas AG. In a time when there are still huge opportunities for our company in a very attractive industry, it is particularly important to me to take an active part in shaping the future of adidas together with my Supervisory Board colleagues and the Executive Board. I greatly appreciate the achievements of Bjørn and his team so far, and I am looking forward to continuing our close collaboration as we jointly guide adidas into its next chapter. Already today, I would like to thank Thomas Rabe on behalf of all Supervisory Board members for his long-standing leadership, the trustful collaboration, and his achievements for the company.”



Besides Nassef Sawiris, the Supervisory Board will also propose to the Annual General Meeting in May 2026 that **Ian Gallienne** (55), Chairman of the Board of Directors, Groupe Bruxelles Lambert, be re-elected for a term of three years.

As a new member of the Supervisory Board, **Mathias Döpfner**, Chief Executive Officer of Axel Springer SE, will be proposed for election to the shareholders. Mathias Döpfner (63) has been Chief Executive Officer of Axel Springer SE since 2002, transforming the company from a traditional publishing house into a digital media group during this time. Thomas Rabe says: “Mathias Döpfner will complement the Supervisory Board perfectly with his strong executive leadership experience and his deep expertise in brand building, digital transformation, and corporate governance. He brings valuable strategic insight into global markets, consumer engagement, and commercial growth, making him a highly qualified candidate for our Supervisory Board.”

The Annual General Meeting of adidas AG will take place in the Stadthalle Fürth, Germany, on May 7, 2026. Further information about the Annual General Meeting will be made available on the adidas AG website from the end of March: [adidas-group.com/agm](https://adidas-group.com/agm)

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