



FOR IMMEDIATE RELEASE

July 27, 2017

adidas to sell CCM Hockey to Birch Hill Equity Partners

Herzogenaurach / Montreal – adidas announced today that it has entered into a definitive agreement to sell its CCM ice hockey brand to a newly formed affiliate of Birch Hill Equity Partners for a total consideration of US\$ 110 million, the majority of which will be paid in cash with the remainder paid in the form of a secured note. The transaction, which is subject to customary closing conditions, is expected to be completed during the third quarter of 2017. As a result of the transaction, adidas has recorded a non-operational negative P&L impact in the high-double-digit million euro range, which will be reported in discontinued operations as part of the company's second quarter 2017 results. The company's continuing operations, however, are not affected by this one-time charge.

"CCM and its employees have made great contributions to our company. We have every confidence that the brand will continue to grow successfully under its new ownership," said Kasper Rorsted, CEO of adidas AG. "The divestiture of CCM further reflects the commitment to our 'Creating the New' strategy, with complete focus on building on our strength in footwear and apparel via our adidas and Reebok brands."

The divestiture of CCM Hockey does not impact the company's financial outlook for the current year. In addition, the strategic divestiture of the ice hockey brand has already been reflected in the company's updated long-term outlook as provided in March 2017.

Robert W. Baird & Co. acted as exclusive financial advisor to adidas AG and Stikeman Elliott LLP served as lead legal counsel.

About adidas AG

adidas is a global leader in the sporting goods industry with the core brands adidas and Reebok. Headquartered in Herzogenaurach/Germany, the company employs 60,000 people across the globe and generated sales of € 19 billion in 2016.

About Birch Hill Equity Partners

With over \$3 billion in capital under management, Birch Hill Equity Partners invests in leading middle-market businesses. Birch Hill's team has many years of experience working together as an active partner with top management teams in building long term value. Since 1994, Birch Hill has made 58 investments with 43 now fully realized.



Contact:

Media Relations

Jan Runau
Chief Corporate Communication Officer
Tel.: +49 (0) 9132 84-3830

Katja Schreiber
Vice President Corporate Communication
Tel.: +49 (0) 9132 84-3810

Investor Relations

Sebastian Steffen
Vice President Investor Relations
Tel.: +49 (0) 9132 84-4401

Christian Stöhr
Senior Director Investor Relations
Tel.: +49 (0) 9132 84-4989

Jennifer Gaussmann
Senior Manager Investor Relations
Tel.: +49 (0) 9132 84-74734

Please visit our corporate website: www.adidas-Group.com