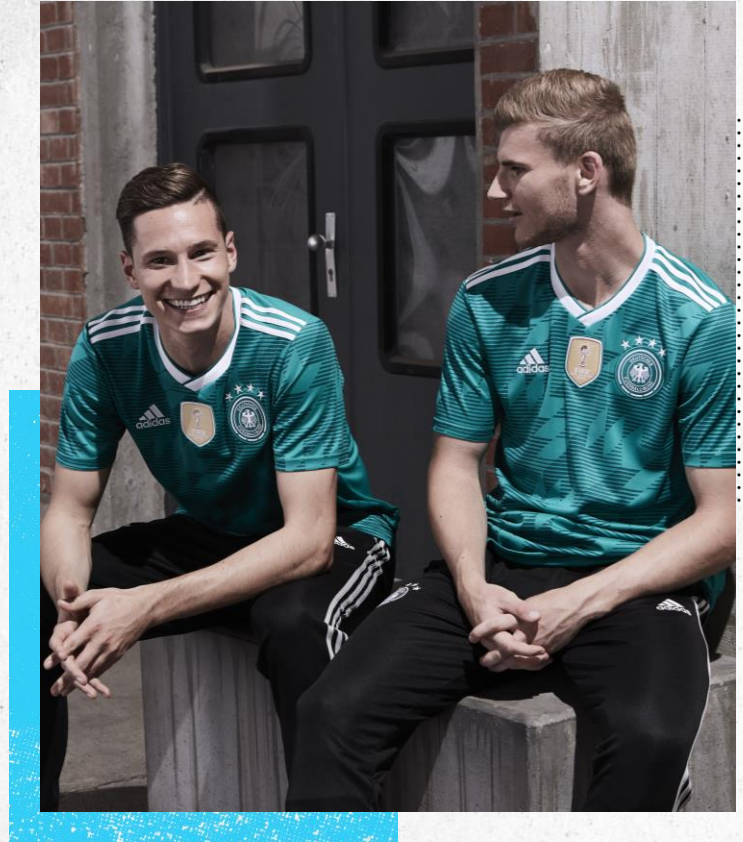


# ANNUAL GENERAL MEETING 2018

MAY 9, 2018

adidas



**THROUGH **SPORT**, WE  
HAVE THE POWER TO  
**CHANGE  
LIVES****





# AGENDA

1

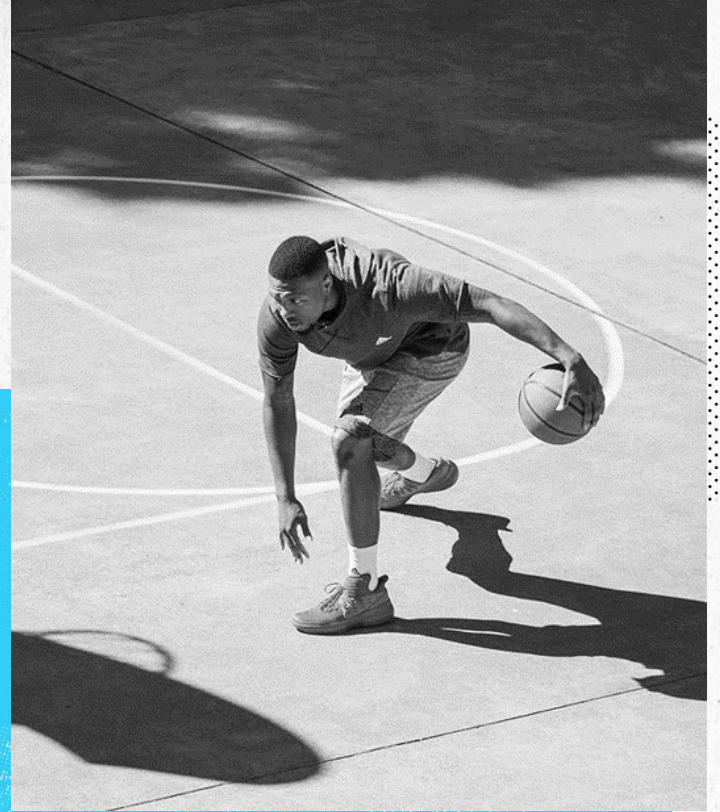
**“CREATING THE NEW” STRATEGY**

2

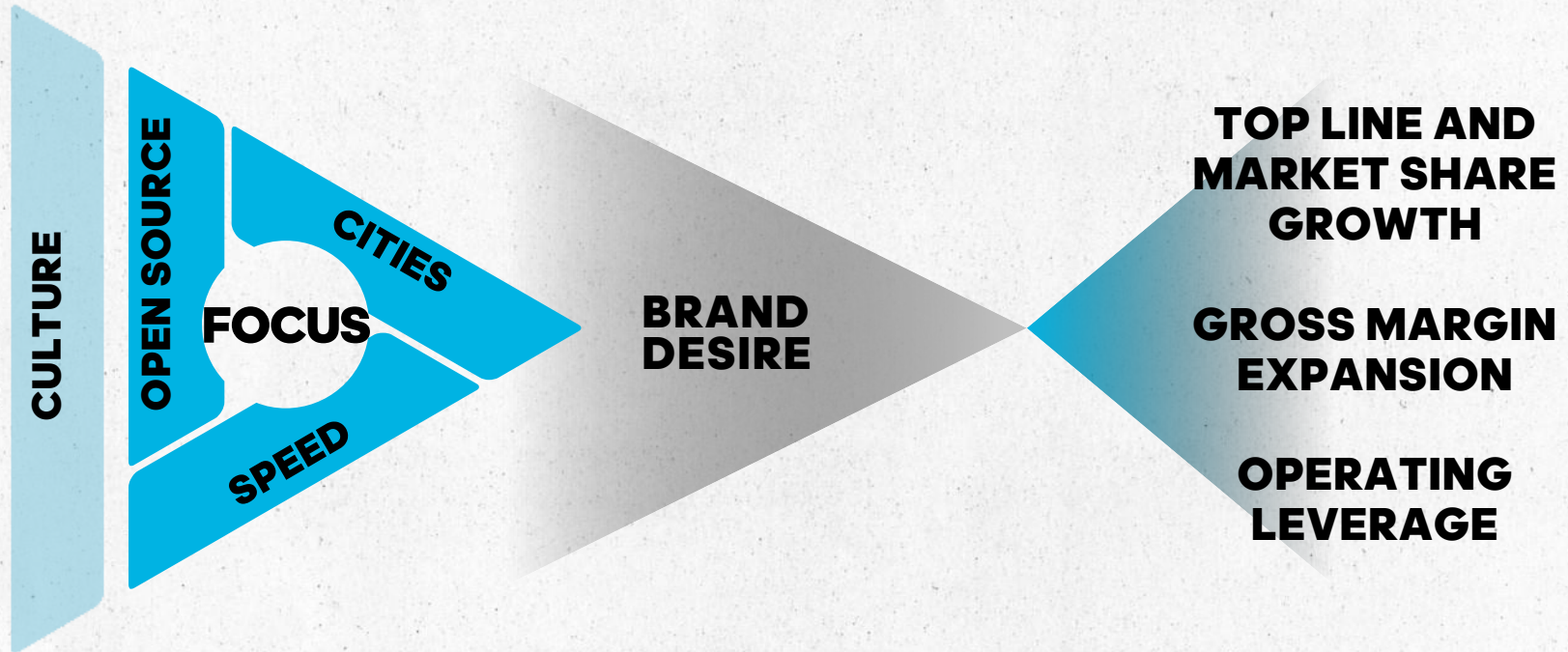
**ADIDAS IN 2017**

3

**OUTLOOK FOR THE CURRENT  
YEAR 2018**



# **“CREATING THE NEW” IS OUR STRATEGY**





**CONFIDENCE,  
COLLABORATION  
AND CREATIVITY  
AS THE BASIS FOR  
EVERYTHING WE DO**



# DEVELOPING INTERNAL LEADERS



**LEADERSHIP  
FRAMEWORK**



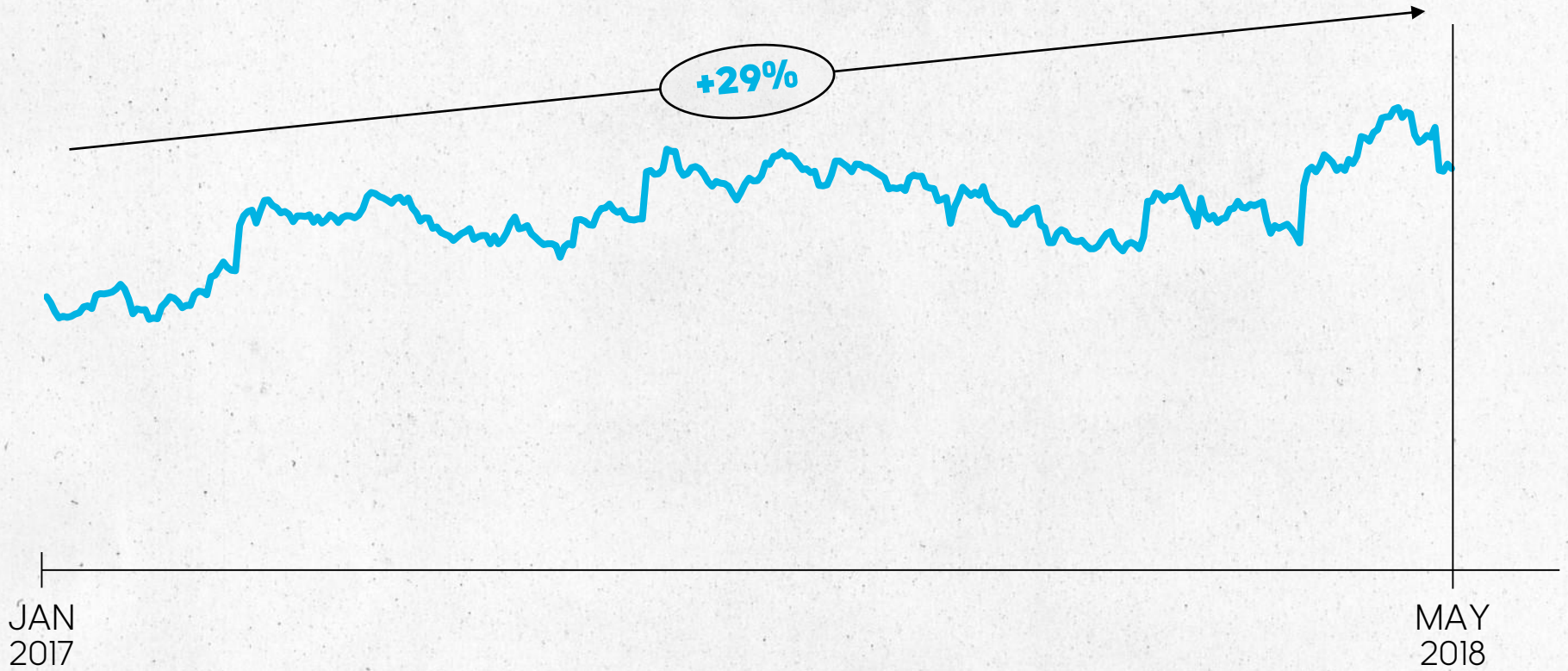
**LEADERSHIP  
GROUPS**



**WOMEN IN  
LEADERSHIP  
POSITIONS**



# LONG-TERM EXECUTIVE COMPENSATION LINKED TO SHARE PRICE DEVELOPMENT



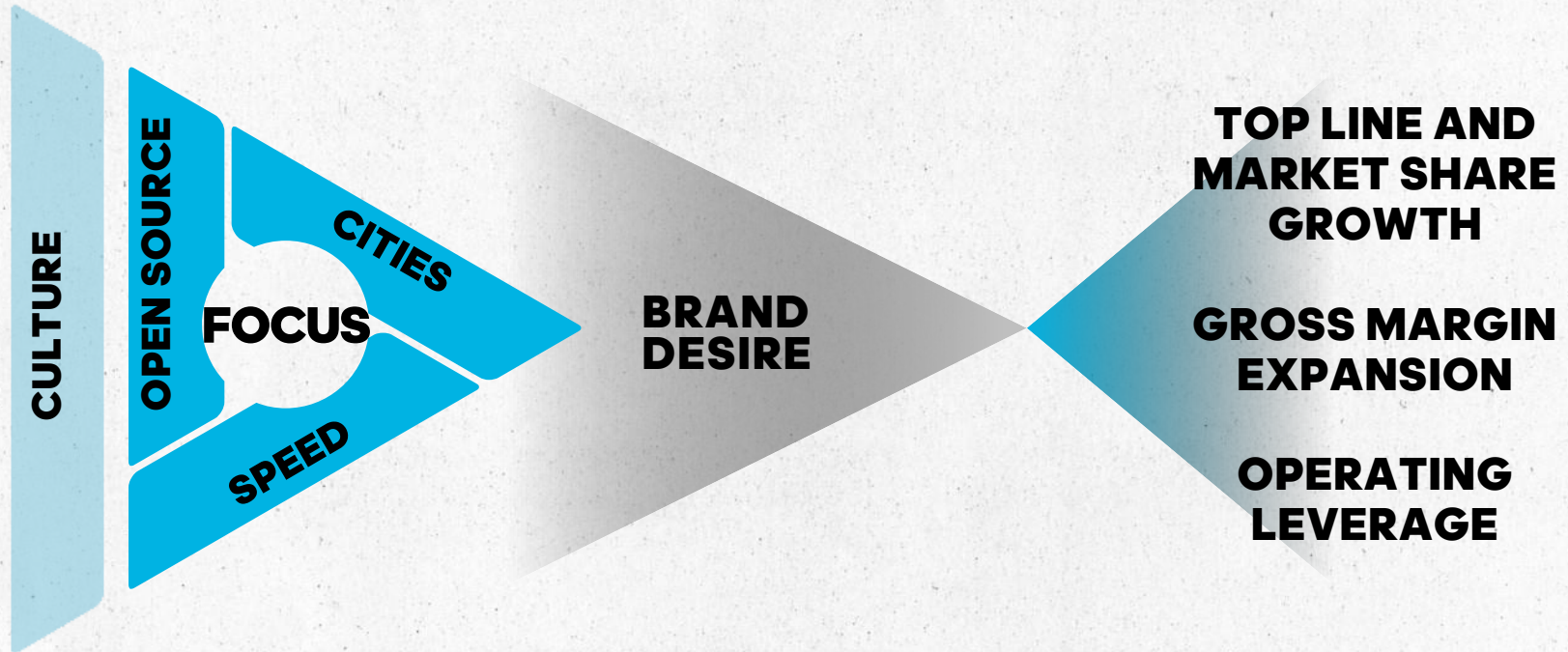
# STOCK PURCHASE PLAN MAKES EMPLOYEES SHAREHOLDERS



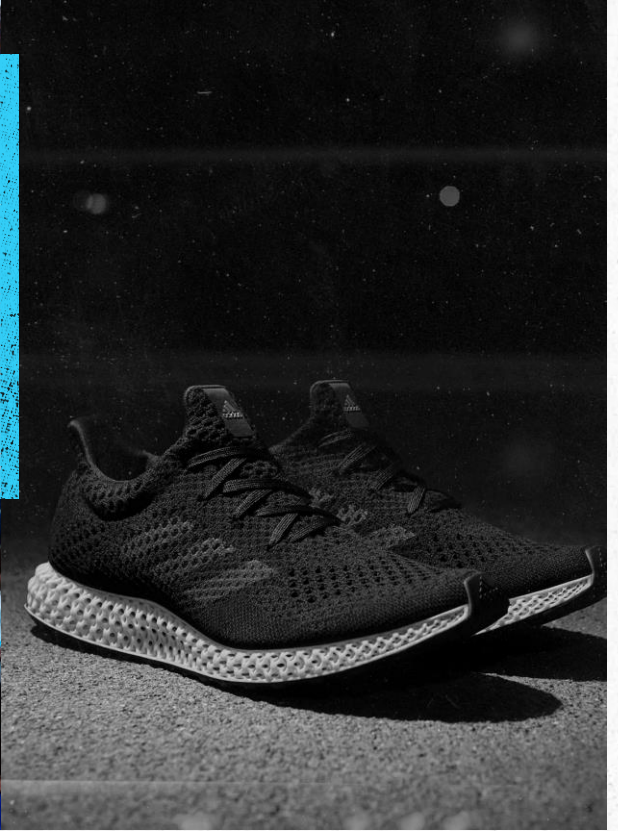
**~3,600  
PARTICIPANTS**



# FOCUS ON IMPLEMENTING OUR STRATEGY



# PROGRESS ON SPEED, CITIES, AND OPEN SOURCE





# STRATEGY ACCELERATION

1

**PORT-  
FOLIO**

2

**NORTH  
AMERICA**

3

**ONE  
ADIDAS**

4

**DIGITAL**

# OPTIMIZING THE PORTFOLIO



**DIVESTITURE**



**DIVESTITURE**



**TURNAROUND**



**NORTH  
AMERICA  
BIGGEST  
SPORTING  
GOODS  
MARKET**

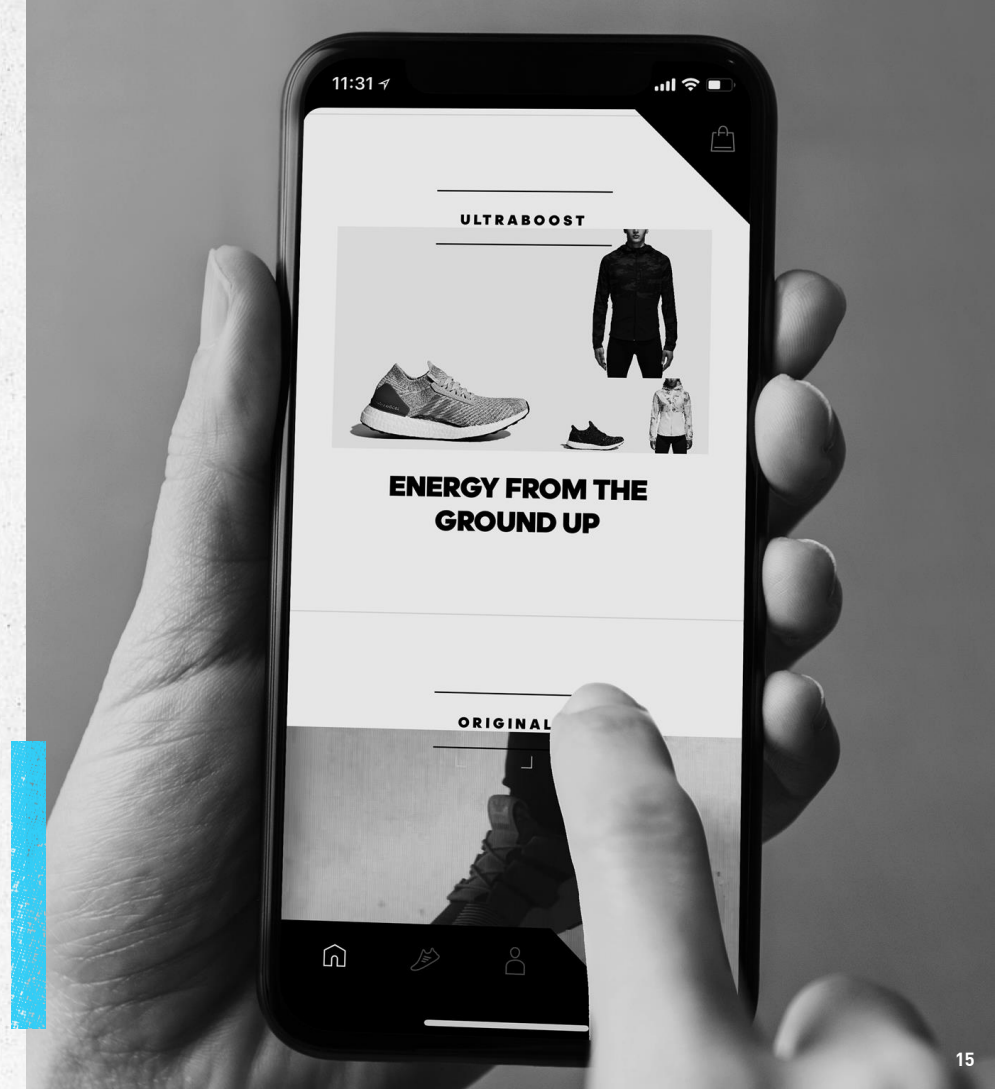




**STRONG GLOBAL  
COMPANY THROUGH  
“ONE ADIDAS”**



# **DIGITAL** **TRANSFORMATION**



# COMMITTED TO SUSTAINABILITY



**PARLEY FOR THE  
OCEANS**



**PLASTIC-FREE  
OFFICES**



**PAPERLESS  
REPORTING**



# KEY FINANCIAL FIGURES 2017

		CHANGE VS. PY	
<b>NET SALES</b> € IN BN	<b>21.2</b>	<b>+15%<sup>1</sup></b>	<b>+16%<sup>2</sup></b>
<b>GROSS MARGIN</b> % OF SALES	<b>50.4%</b>	<b>+1.2PP</b>	
<b>OPERATING MARGIN</b> % OF SALES	<b>9.8%</b>	<b>+1.2PP</b>	
<b>NET INCOME<sup>3</sup></b> € IN BN	<b>1.4</b>	<b>+32%</b>	

<sup>1</sup> In euros.

<sup>2</sup> Currency-neutral.

<sup>3</sup> From continuing operations, excl. one-time impact of US tax reform.

**BRAND ADIDAS  
RECORDS STRONG  
GROWTH**

**+18%**



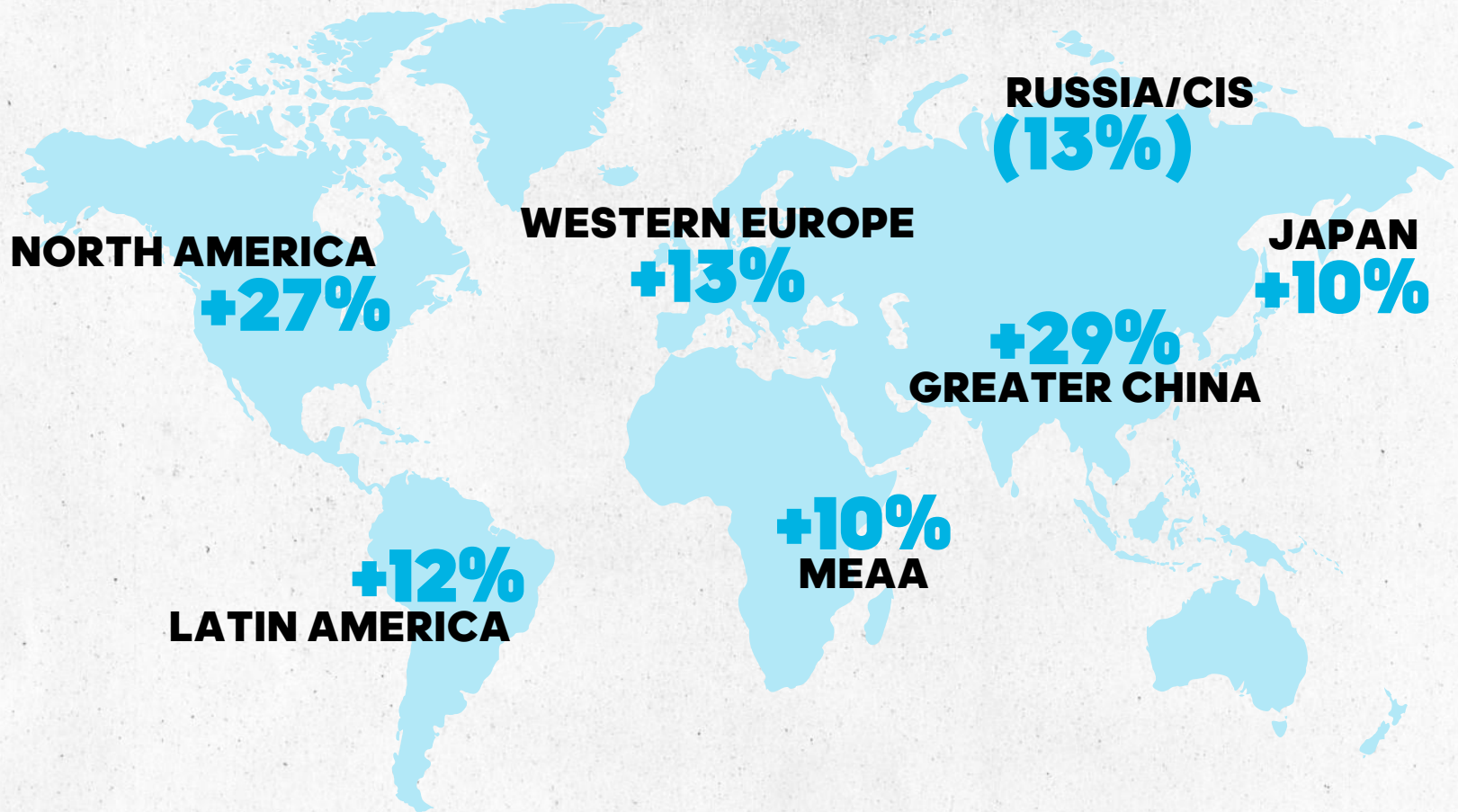




**REEBOK**  
**SIGNIFICANTLY**  
**IMPROVES GROSS**  
**MARGIN**

**+4PP**

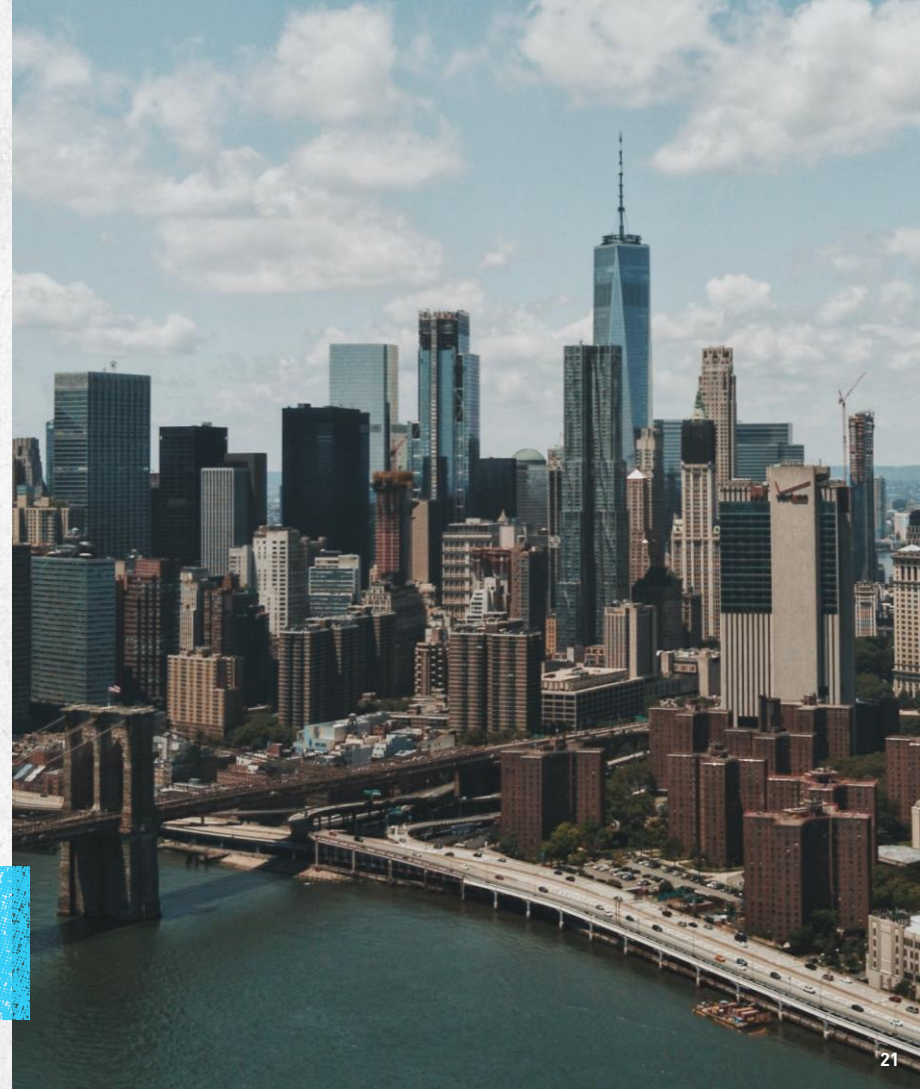
## DOUBLE-DIGIT GROWTH IN ALMOST ALL REGIONS





**EXCELLENT  
GROWTH IN  
NORTH AMERICA  
CONTINUES**

**+27%**





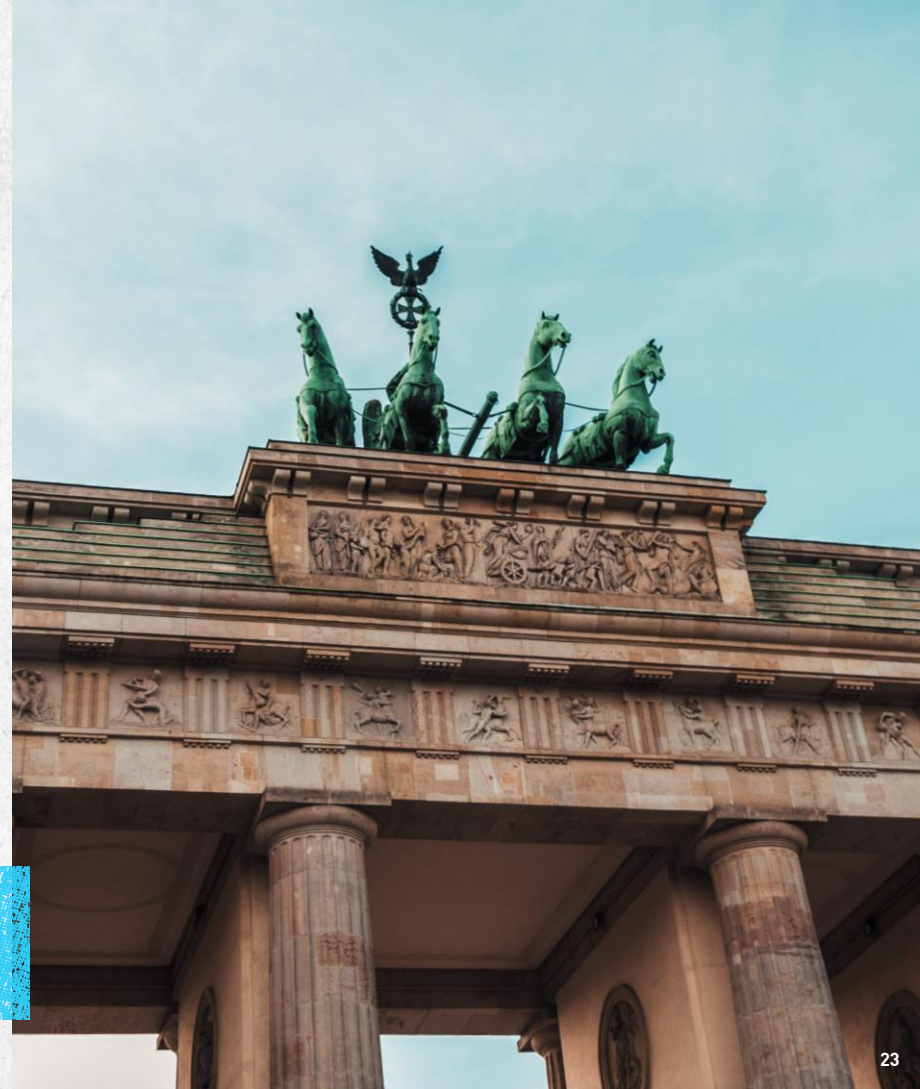
**BRAND POPULARITY  
DRIVES SALES  
GROWTH IN  
GREATER CHINA**

**+29%**



**WESTERN EUROPE:**  
**STRONG GROWTH IN**  
**A COMPETITIVE**  
**MARKET**

**+13%**

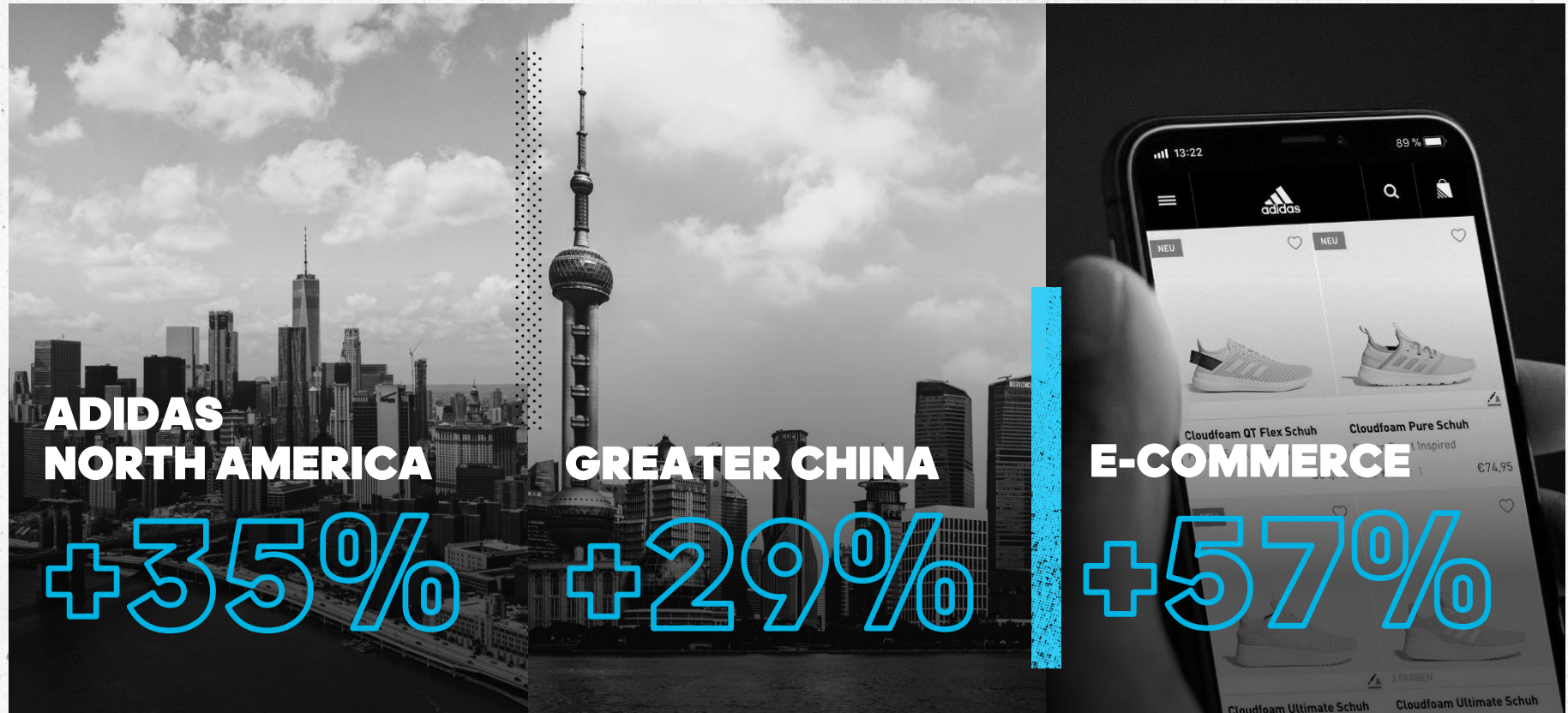


# HERZOGEN- AURACH LOCATION





# GROWTH IN STRATEGIC AREAS IN 2017



# DIVIDEND PROPOSAL

€ 2.60

PAYOUT RATIO 37.0%







# MULTI-YEAR **SHARE BUYBACK PROGRAM** LAUNCHED

UP TO

**€ 3 BN**

# POSITIVE OUTLOOK FOR 2018

**SALES INCREASE<sup>1</sup>**

**~10%**

**NET INCOME<sup>2</sup>**

**€ 1.615-1.675  
BN**

<sup>1</sup> Currency-neutral.

<sup>2</sup> From continuing operations.



# PROFITABILITY TARGET FOR 2020 AGAIN RAISED

**SALES INCREASE<sup>1</sup>**

**10%-12%**

**NET INCOME GROWTH<sup>2</sup>**

**22%-24%**

Ø p.a. 2015-2020

<sup>1</sup> Currency-neutral.

<sup>2</sup> From continuing operations.

# **IDEALLY POSITIONED FOR FURTHER SUCCESS**

**THE SPORTING GOODS INDUSTRY IS A  
GROWTH INDUSTRY**

**“CREATING THE NEW” IS THE RIGHT  
STRATEGY**

**2017 WAS A SUCCESSFUL YEAR**

**2018 IS AN IMPORTANT MILESTONE ON  
THE WAY TO ACHIEVING OUR 2020  
TARGETS**



**THROUGH **SPORT**, WE  
HAVE THE POWER TO  
CHANGE  
LIVES**

