



STRATEGY 2020

ROADSHOW PRESENTATION

adidas[®]

GROUP



**THE BEST
SPORTS
BRAND**



**THE BEST
FITNESS
BRAND**



**THE BEST
GOLF
BRAND**

**PORTFOLIO OF AUTHENTIC
SPORTS BRANDS**

UNIQUE GLOBAL GEOGRAPHIC PLATFORM



GLOBAL PLAYER

1 OF 2 GLOBAL
INDUSTRY LEADERS

MITIGATION

POWER
OF PORTFOLIO

LEVERAGE

STRONG POSITION
TO CAPTURE GROWTH
OPPORTUNITIES

ROUTE 2015

MOST COMPREHENSIVE PLAN THE GROUP EVER CREATED

WE **ACHIEVED** A LOT

FACED **CHALLENGES** AND **MISSED GOALS**

LEARNED FROM PAST STRATEGIC CYCLE

...DELIVERED RESULTS...

CN REVENUE GROWTH

>40%

EMERGING MARKETS
CN SALES

70% UP

NEO BUSINESS =

€1,000,000,000

CONTROLLED SPACE

50% OF
BUSINESS

ECOM REVENUES =

€500+ MIO

...BUT ALSO SOME DISAPPOINTMENTS

DILUTED **BRAND DESIRABILITY**

LOSS OF **AGILITY** AND **SPEED**

UNDERPERFORMED IN **NORTH AMERICA**

REEBOK **TRANSFORMATION** TOOK TOO LONG

PROFITABILITY **SHORTFALL**

ROUTE 2015 KEY TAKEAWAYS

**WE NEED TO BUILD A
TRULY CONSUMER-LED
ORGANIZATION**

**WE NEED TO WIN
IN GLOBAL 'HALO'
MARKETS**

OUR CONSUMER HAS
TO BE AT THE **HEART**
OF EVERYTHING WE DO
AND HOW WE DO IT

**OUR PROCESSES NEED TO
DELIVER ON INCREASING
CONSUMER NEEDS**

**WHEN WE FOCUS
WE WIN**



CREATING THE NEW



3 STRATEGIC CHOICES TAKEN

SPEED

CITIES

OPEN
SOURCE

OUR STRATEGY FOR CREATING THE NEW



FINANCIAL AMBITION

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GROUP



Reebok 



HIGH-SINGLE-DIGIT

HIGH-SINGLE-DIGIT

HIGH-SINGLE-DIGIT

MID-SINGLE-DIGIT

NET SALES CAGR (2015-2020) – CURRENCY-NEUTRAL

NET INCOME: ~15% CAGR (2015-2020)

GROWTH DRIVERS



KEY CATEGORIES

FOCUS
MARKETS

DISTRIBUTION

PROFITABILITY KEY LEVERS



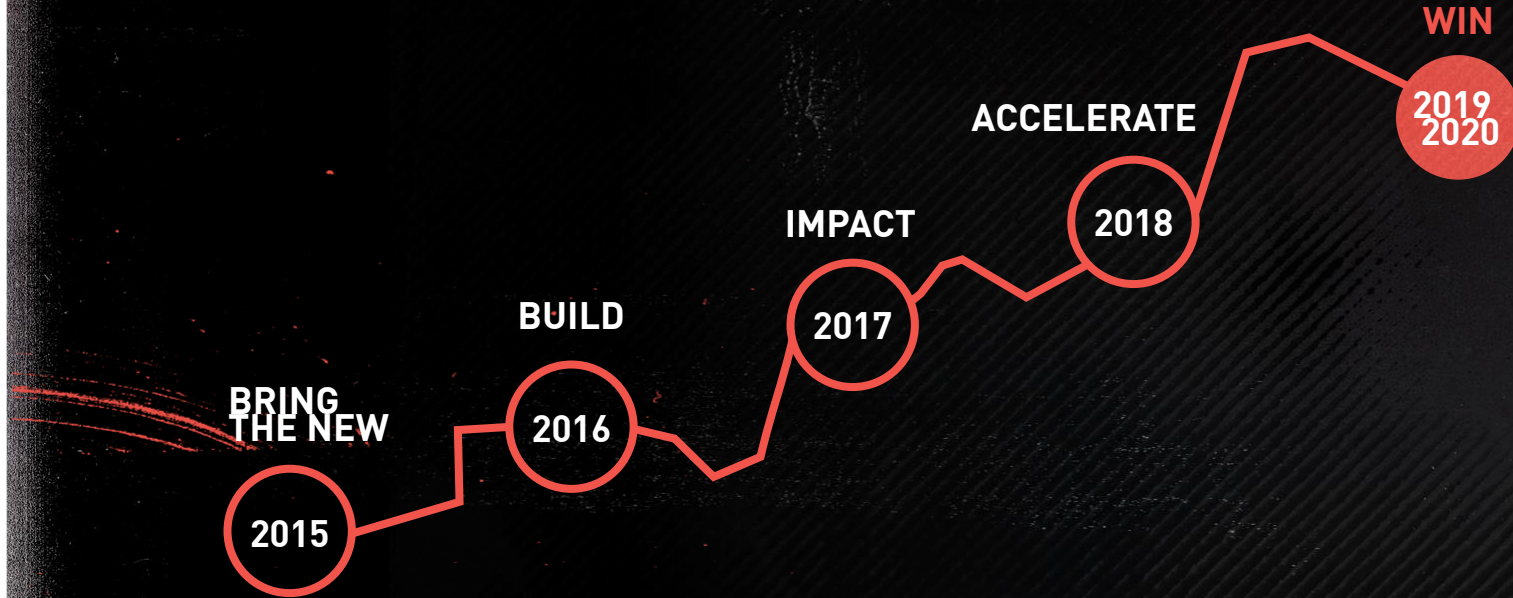
GROSS MARGIN

- Speed to market
- Range reduction
- Controlled space roll-out
- Factory automation

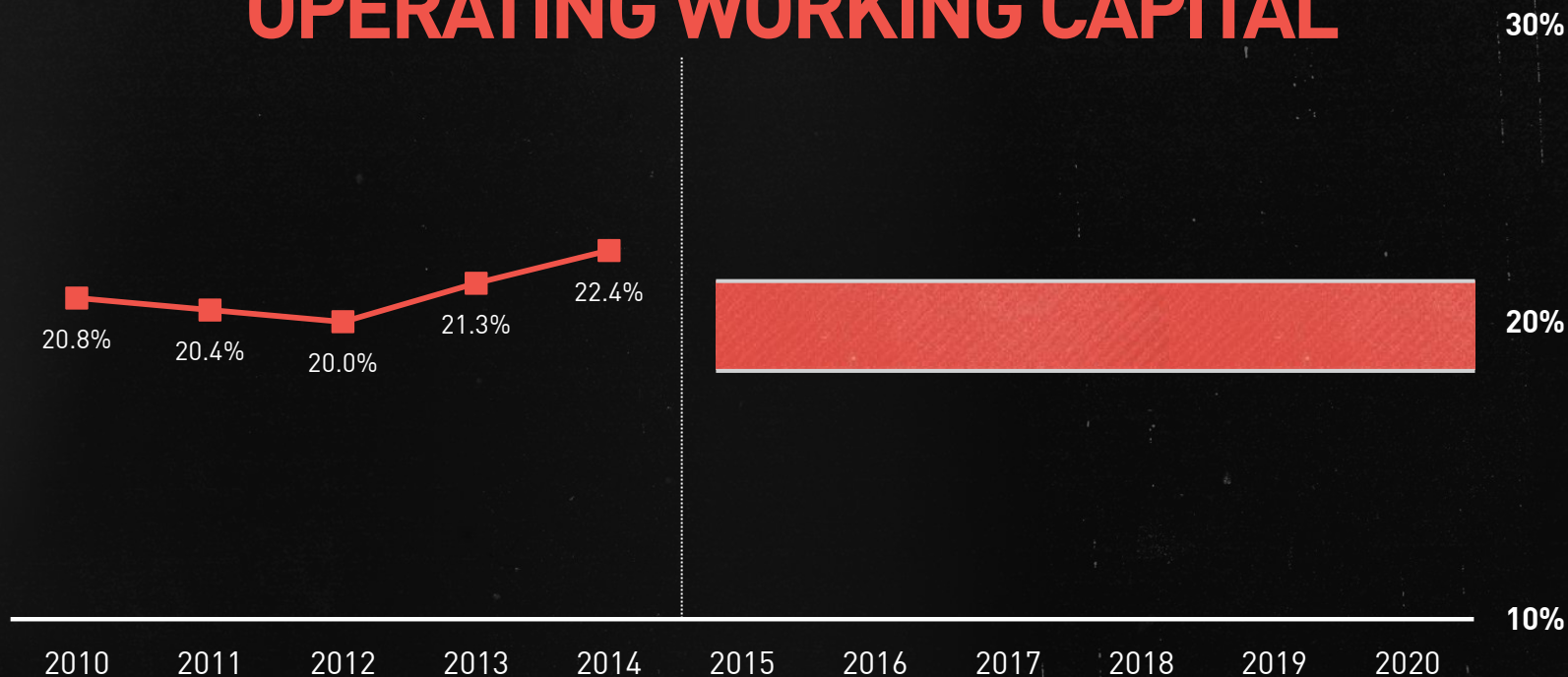
OPERATING LEVERAGE

- Organizational set-up
- Retail productivity
- eCommerce expansion
- Focus on key product franchises

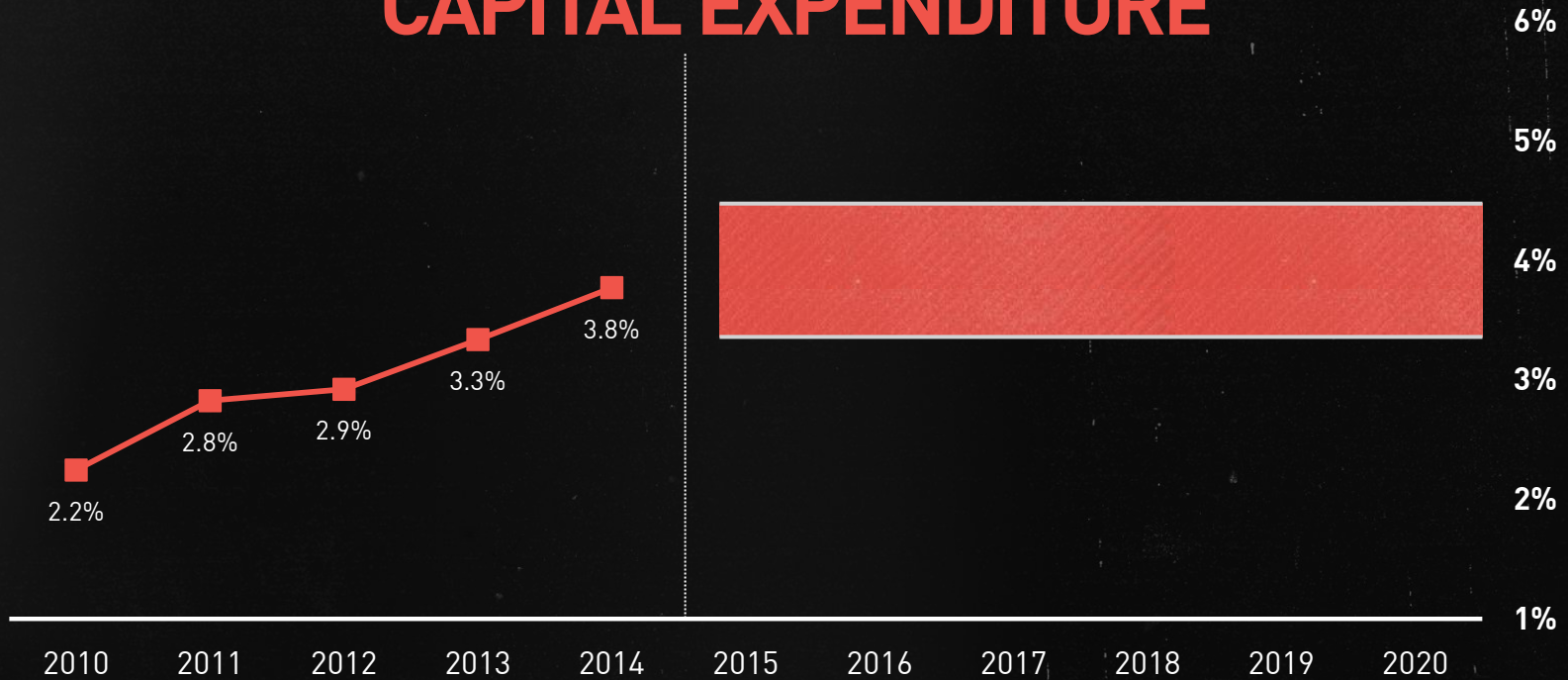
AGILITY



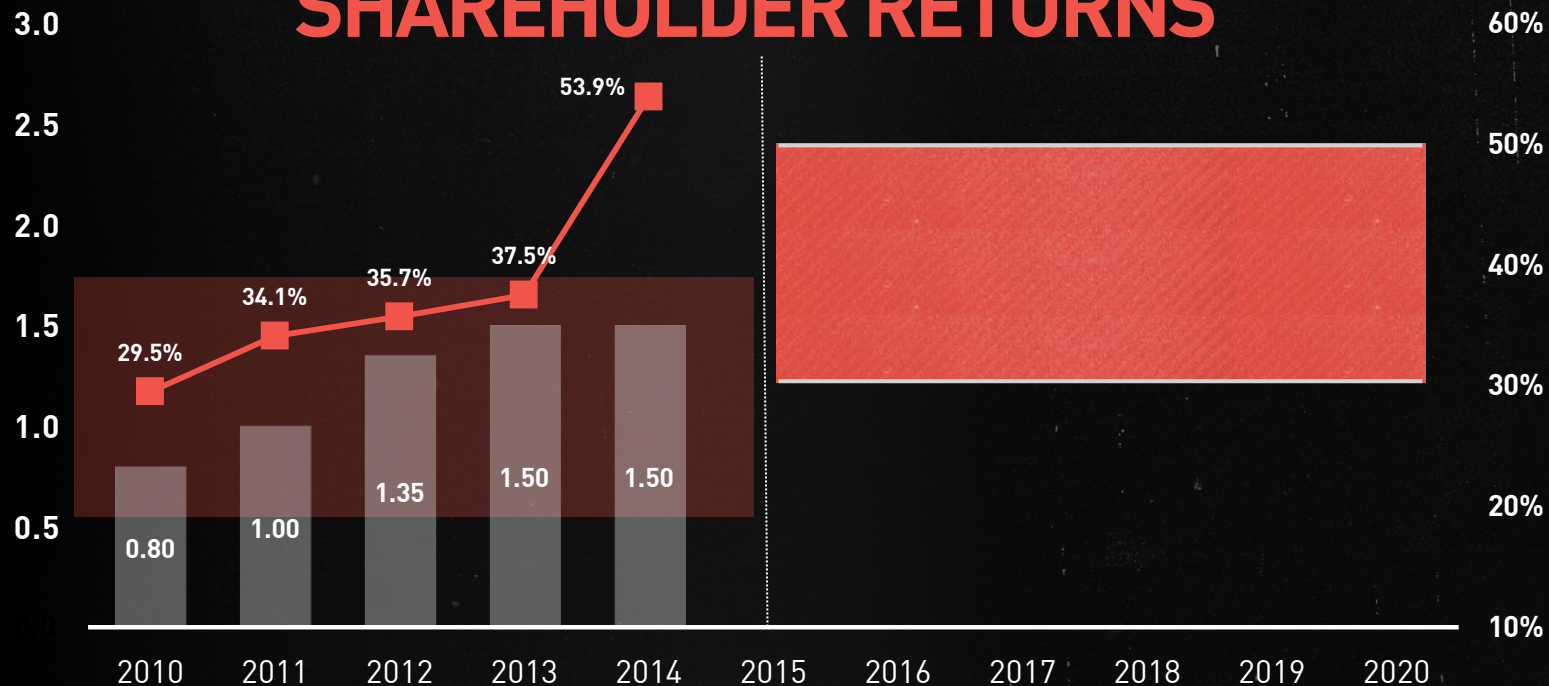
OPERATING WORKING CAPITAL



CAPITAL EXPENDITURE



SHAREHOLDER RETURNS



NEW SEGMENTAL REPORTING STRUCTURE

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WESTERN EUROPE
NORTH AMERICA
GREATER CHINA
RUSSIA/CIS
LATIN AMERICA
JAPAN
MEAA

OTHER BUSINESSES



OTHER CENTRALLY
MANAGED BRANDS

GLOBAL BRANDS

OPEN SOURCE

FOCUS

CITIES

SPEED

BRAND
DESIRE

FOCUS ON SPORT

SPORT	SPORTSWEAR	STREETWEAR	COLLABS
 <p>BEST SPORTS BRAND</p>			



ORIGINAL SPORTS BRAND



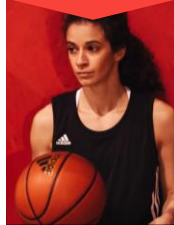








adidas neo

SPORTSWEAR FOR ALL

FOCUSED ORGANIZATION

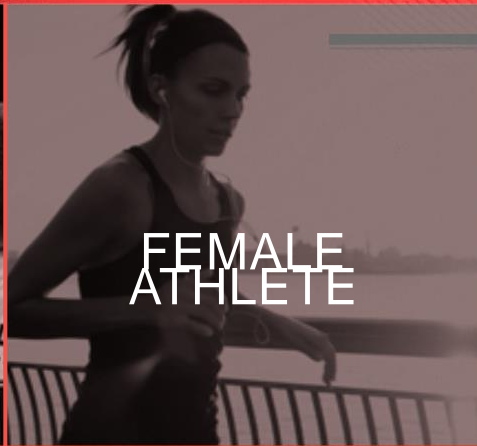
CLEAR LINE OF SITE FOR EACH CATEGORY

	FOOTBALL	RUNNING	BASKETBALL	TRAINING	OUTDOOR	HBS	ORIGINALS	STYLE	DIGITAL SPORTS
STRATEGY									
FUTURE									
CREATIVE DIRECTION									
BRAND MGT									
CTC									

FOCUS ON CREATORS



MALE
ATHLETE



FEMALE
ATHLETE



YOUNG
ATHLETE



STREETWEAR
HOUND



AMPLIFIER



VALUE

A dark grey world map with red circular markers at the locations of six major cities. The markers are semi-transparent and have a white dot in the center. The cities are labeled with white text: Los Angeles, New York, London, Paris, Shanghai, and Tokyo.

LOS ANGELES

NEW YORK

LONDON

PARIS

SHANGHAI

TOKYO

FOCUS ON
KEY CITIES



FOCUS ON AMERICA



FOCUS ON FOOTWEAR

LOYALTY FROM THE FEET UP

FOCUS ON FRANCHISES



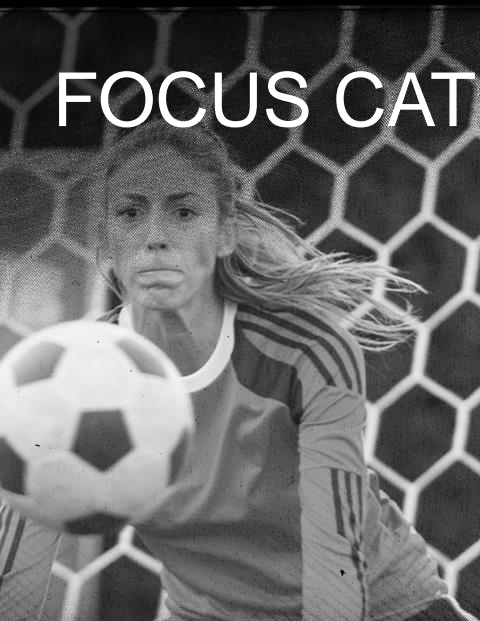
30% OF FTW NS
BY 2017



MEAN MORE BY
DOING LESS

REDUCE BY
25%

FOCUS CATEGORIES



LEAD

#1 IN EVERY MARKET

FOOTBALL
ORIGINALS

GROW

DRAMATIC MARKET
SHARE GAINS

RUNNING
NEO

AMPLIFY

LARGEST BUSINESS
IN EVERY MARKET

TRAINING

AUTHENTICATE

REGIONAL PLAYERS/
GROWTH ENGINES

BASKETBALL
HEARTBEAT SPORTS
DIGITAL
OUTDOOR

WOMEN



FEMALE ATHLETE



VERTICAL
WANTS TO MAKE
A DIFFERENCE IN HER SPORT

VERSATILE
USES SPORT TO MAKE
A DIFFERENCE IN HER LIFE

WOMEN'S PLATFORMS

VERTICAL

SPECIALIZED FOOTWEAR
COMPRESSION GEAR
UNIFORMS

MUST HAVES
BRAS
TEES & TANKS
SHORTS & TIGHTS
RUNNING SHOES

VERSATILE

OUTDOOR GEAR
RUNNING GEAR
TRAINING FTWR
STUDIO WEAR

SPORT STYLE

UNRIVALED RANGES
FROM ORIGINALS, NEO, Y-



FOCUS MARKETING

REASONS TO BELIEVE
REASONS TO BUY

LOCKER ROOM
COMMUNITIES

FOCUS

EVERYTHING COMES FROM SPORT

CREATE FOR THE CREATOR

6 CITIES

FOOTWEAR FRANCHISES

CATEGORY ROLES

WOMEN

MARKETING SPEND

OPEN SOURCE

FOCUS

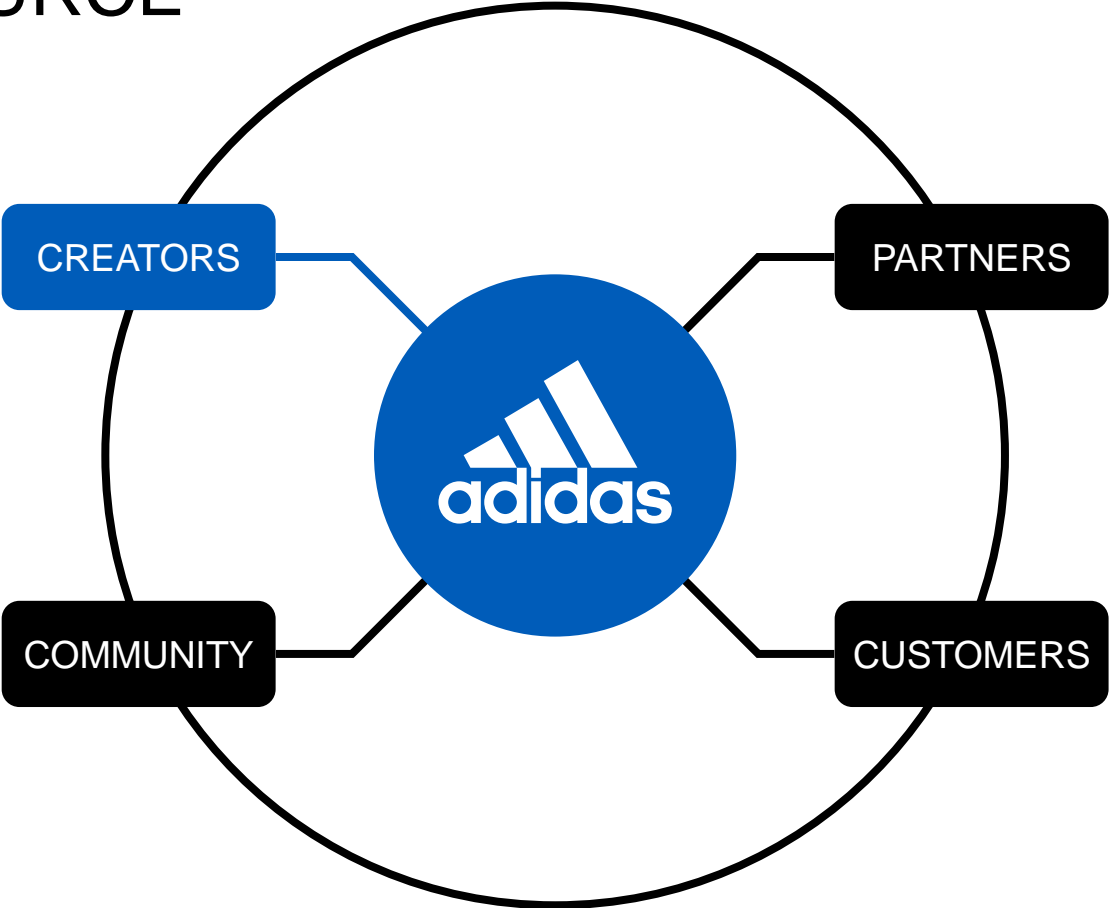
CITIES

SPEED

BRAND
DESIRE



OPEN SOURCE



UNLEASH ACCESS



ARCHIVES



PROTO STUDIOS



TECH AND
MATERIAL LABS



FACTORIES

CREATOR FARMS

LOS ANGELES
EIM OFFICE

NYC BROOKLYN
DESIGN STUDIO



LONDON
DESIGN STUDIO

PARIS
DESIGN STUDIO



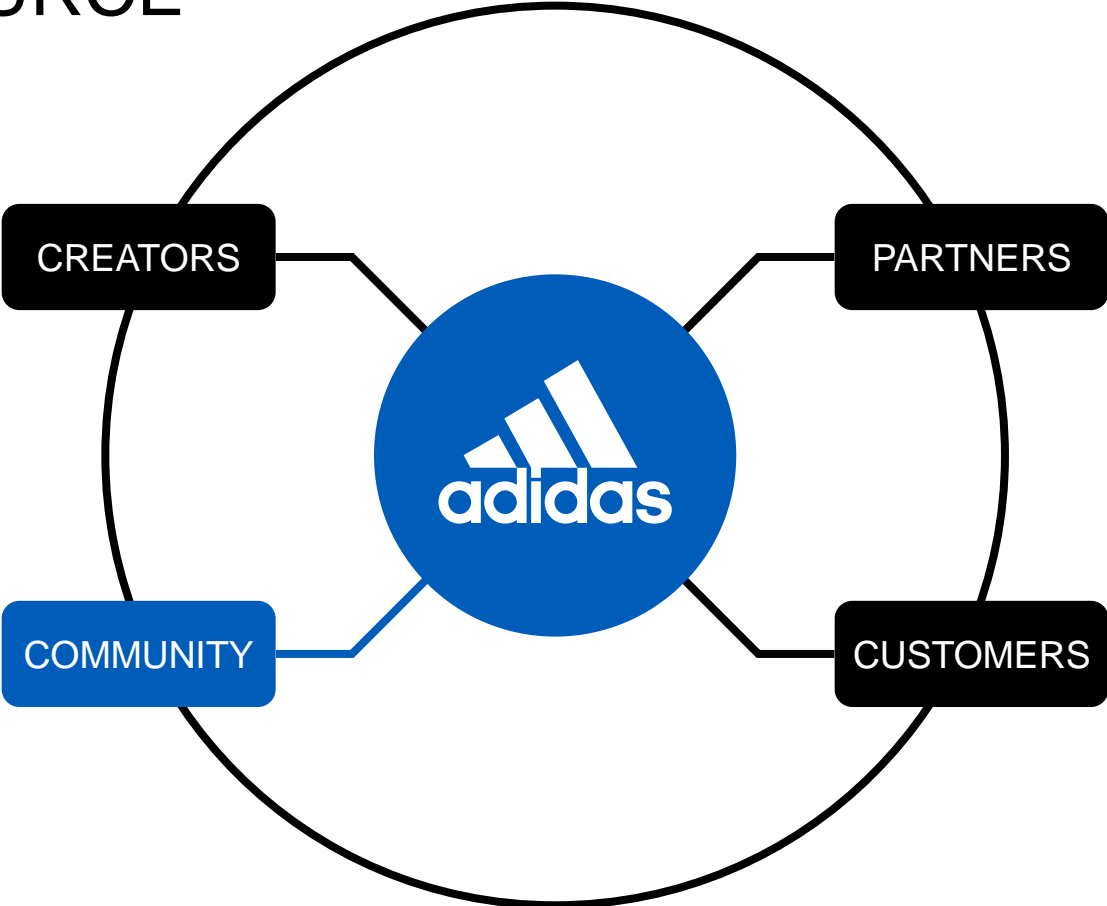
BERLIN
DESIGN STUDIO



SHANGHAI
DESIGN STUDIO

TOKYO
DESIGN STUDIO

OPEN SOURCE



NEWSROOMS

PORTLAND

NEW YORK

LONDON

HERZO

MOSCOW

TOKYO

SHANGHAI

RIO

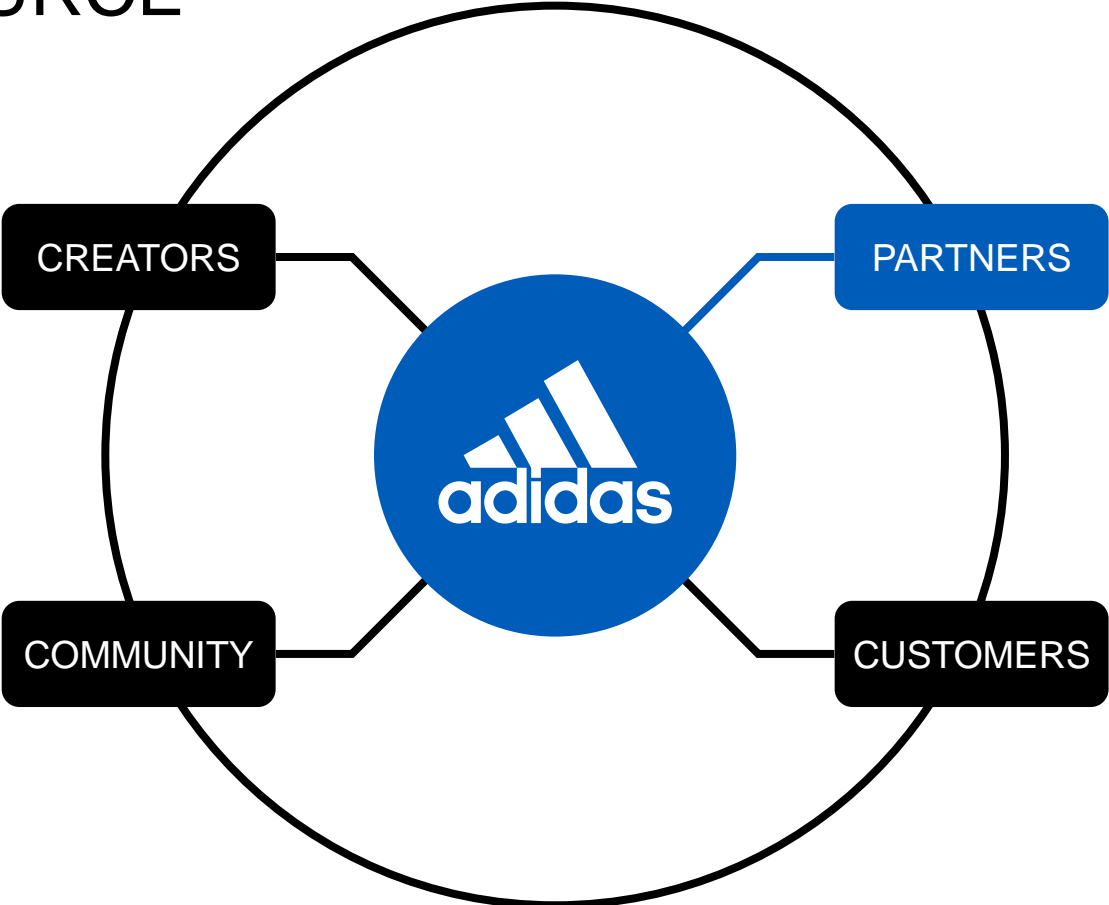




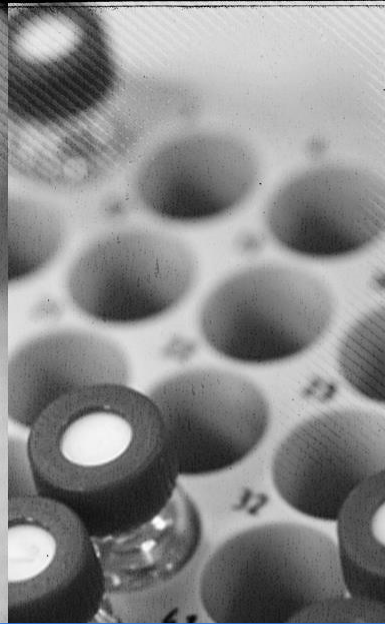
GOAL

30% OF SHARED CONTENT
IS CREATED BY CONSUMERS
BY 2017

OPEN SOURCE



PARTNERS



EXOS™

Red Bull MEDIA
HOUSE

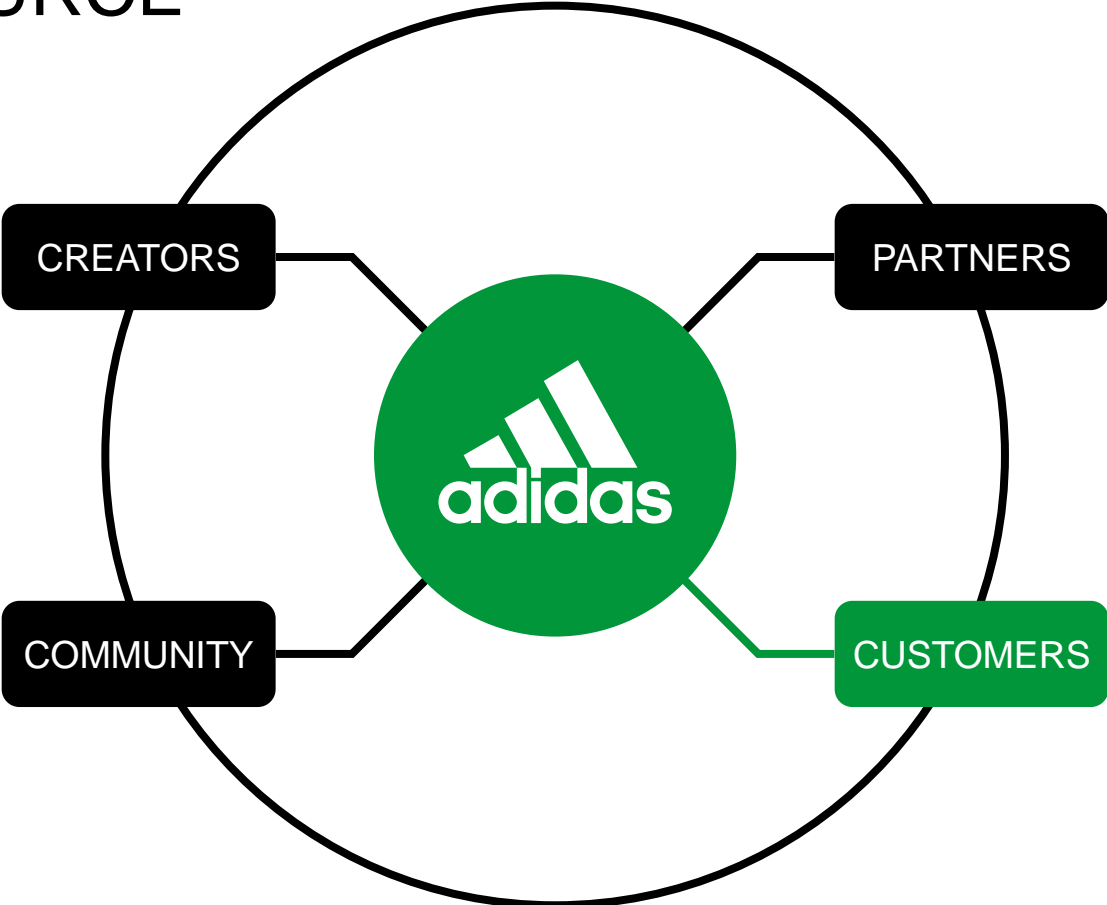
Google

□ - BASF



Bundesministerium
für Wirtschaft
und Energie

OPEN SOURCE



OPEN SOURCE

FOCUS

CITIES

SPEED

BRAND
DESIRE





SPEED

FIRST FAST SPORTS
COMPANY
IN THE INDUSTRY

CHALLENGING THE INDUSTRY STANDARD

WE ARE
(FOOTWEAR)

SPORTS INDUSTRY
STANDARD



45 days

12-18 months



INTRODUCED TWO NEW BUSINESS MODELS

IN-SEASON
CREATION

PLANNED
RESPONSIVENESS

FOUR GAME-CHANGING CAPABILITIES



SPACE LED
BRAND DRIVEN



DATA
ENABLED



DIGITAL CREATION
MODULAR DESIGN



MAXIMUM
AGILITY



GOAL

50%

OF ALL RANGES
ON SPEED PROGRAMS

+20%

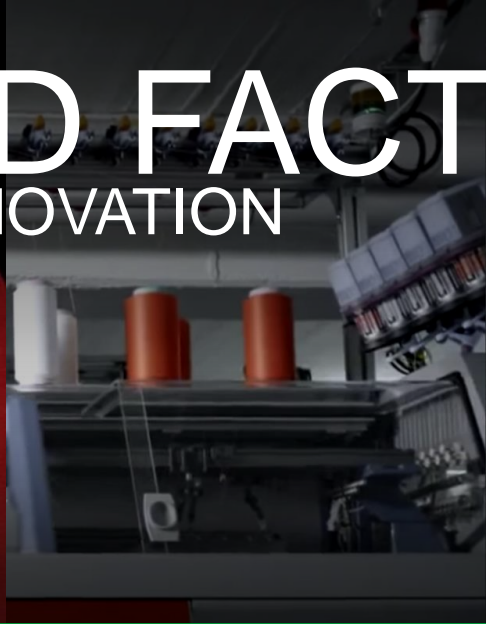
FULL-PRICE SELL-THRU
ACROSS SPEED RANGES

SPEED FACTORY

GERMAN INNOVATION



Bundesministerium
für Wirtschaft
und Energie



GERMAN
GOVT

BMWi

KNIT
MACHINES

STOLL

ROBOTICS

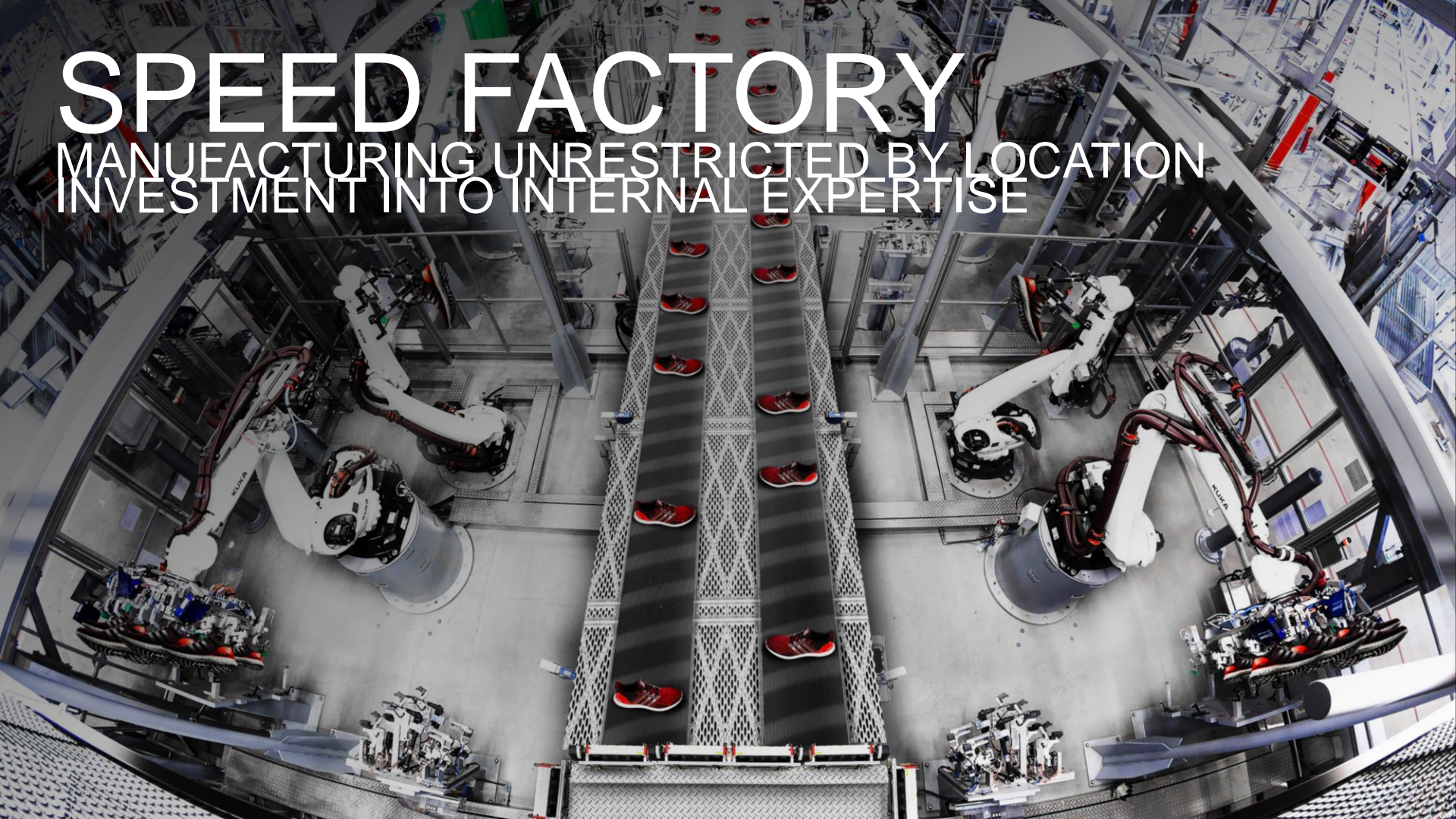
MANZ REUTLINGEN

BOOST
MACHINES

KURZ FÜRTH

SPEED FACTORY

MANUFACTURING UNRESTRICTED BY LOCATION
INVESTMENT INTO INTERNAL EXPERTISE



FIRST FAST SPORTS COMPANY IN THE INDUSTRY

SHARE OF VOLUME
SOLD AT FULL PRICE 

 RISK OF
OVERBUYING

INVENTORY
TURN 

 AVERAGE MARKDOWN
ON ARTICLES SOLD



Reebok

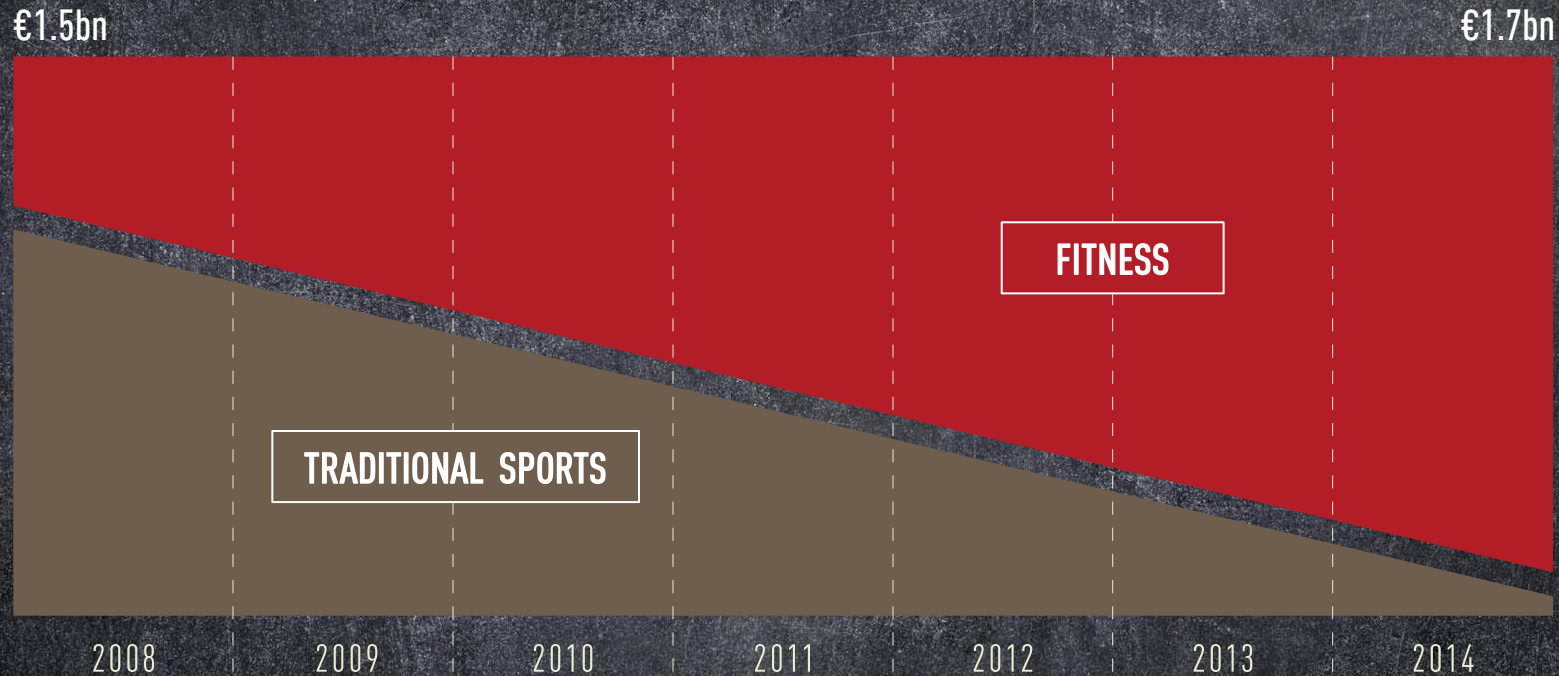


BEST FITNESS BRAND

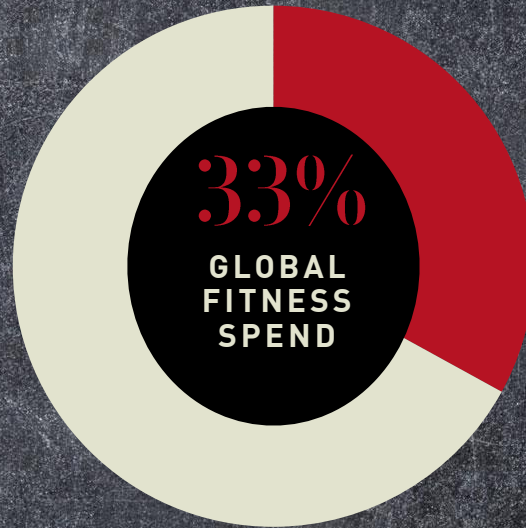
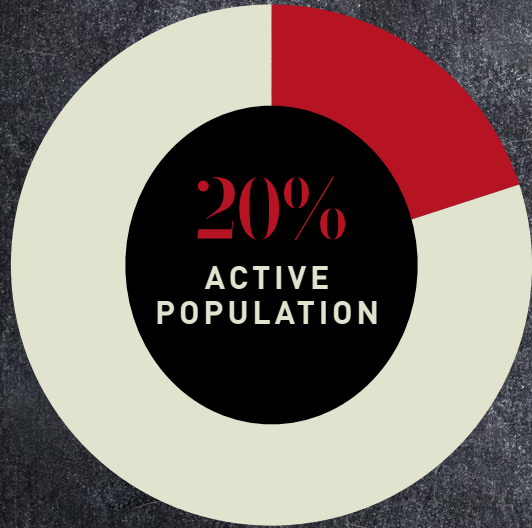
IN THE WORLD



TRANSFORMATION



OPPORTUNITY



SPENDS **40%** MORE



TRAINING

RUNNING



CLASSICS

TRAINING



CROSSFIT



DANCE



YOGA



SPIN

TRAINING

COMBAT



RUNNING



A woman in a white tank top and black leggings runs in the foreground, with another woman in a blue jacket behind her. They are on a road with several orange and white traffic cones. A black car is visible in the background.

SPEED



A man in a dark jacket, a woman in a pink top, and another woman in a white top are running away from the camera on a paved road.

DISTANCE



A close-up shot of a runner's foot in a black Reebok shoe stepping on a muddy surface, splashing mud.

TERRAIN



Two women are hiking on a dirt trail. One is wearing a yellow vest and the other is wearing a blue jacket. They are surrounded by trees and a rocky landscape.

TRAIL

CLASSICS

The image is a collage of three different Reebok sneaker styles. On the left, a person is sitting on a ledge wearing white classic sneakers with a small Reebok logo on the side. In the center, a pair of bright cyan retro running sneakers is shown, featuring a white midsole and a tongue with the Reebok Ventilator logo. On the right, a modern high-top sneaker is shown, featuring a black mesh upper with a large neon green panel and red laces. The background is a blurred outdoor setting with a brick wall and a paved ground.

FOUNDATION

RETRO RUNNING

CONTEMPORARY

WOW HER



HER FIRST



MASHUP



RALLY



BRAND
MESSAGING

THE FUTURE OF FITNESS WILL BE CROWDSOURCED



DESIGN

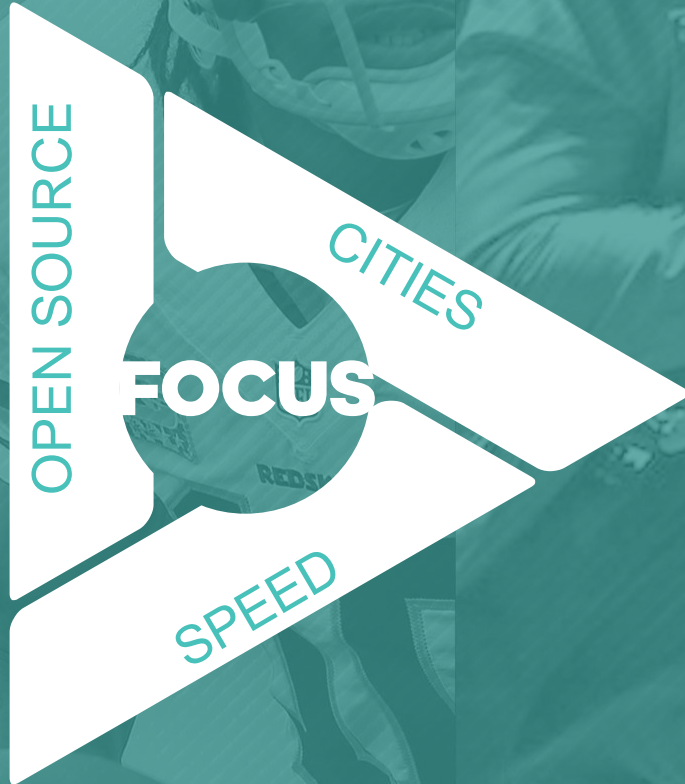


DELIVER

GLOBAL SALES

CONVERTING
BRAND DESIRE
INTO PROFITABLE
AND SUSTAINABLE
BUSINESS GROWTH

DELIVER THE PROMISE



LEVERAGE SCALE OF
OUR POS NETWORK

DRIVE PRODUCTIVITY
ACROSS OUR
SALES PLATFORM

SHAPE OUR
OWN DESTINY

CREATING THE NEW

OPEN SOURCE

FOCUS

CITIES

SPEED



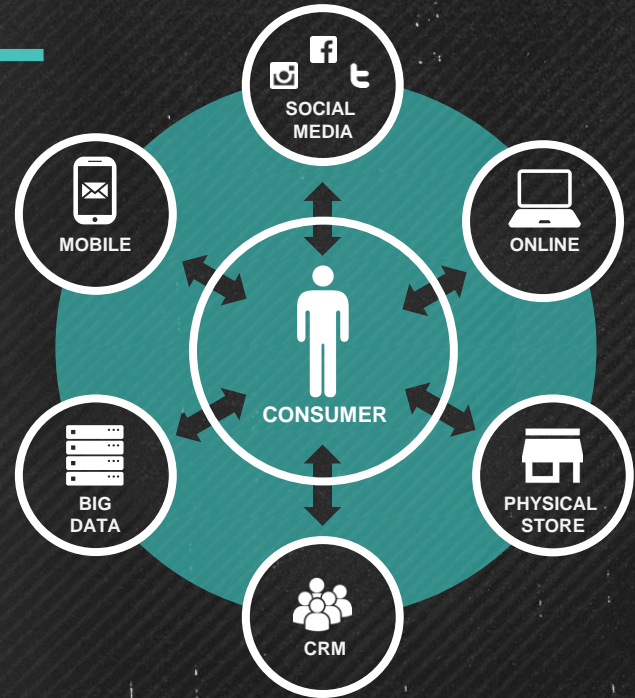


CONSUMER JOURNEY

TODAY'S FEMALE ATHLETE

OMNI-CHANNEL

**SEAMLESS
CONSUMER
EXPERIENCE
ACROSS ALL
TOUCHPOINTS**



CAPTURING FULL SALES POTENTIAL



INVENTORY
CHECK



CLICK &
COLLECT



SHIP FROM
STORE



ENDLESS
AISLE

SERVICE IMPLEMENTATION INTEGRATION MODEL PRODUCT
AGEMENT EFFECTIVE
RELATIONSHIP
TOOLS STRATEGY
EXPERIENCE PROCESS DATABASE ATTRACT
ENTERPRISE MODEL PRODUCT
CAMPAIGNS REQUIREMENTS SYNCHRONIZE
CUSTOMER
PERSPECTIVE SALES
STAGES GUIDELINES CUSTOMIZATION CONSULTATION KNOWLEDGE
TECHNOLOGY DEMOGRAPHICS
SATISFACTION
CONTACTS
SOLUTIONS BUSINESS
ESSENTIALS CYCLE



SALES
STRATEGY &
EXCELLENCE
TEAM

OMNI-
CHANNEL
CRM

EXTENDED
SUPPLY CHAIN
MODEL

OMNI-
CHANNEL
TEAM



UNRIVALED STORE NETWORK

2,900
OWN RETAIL

11,000
FRANCHISE

30+
OWN ECOM

AND
GROWING

A world map with a dark background and light-colored landmasses. The map is divided into four regions, each labeled with white text: North America (top left), Latin America (bottom left), Western Europe (center), and CIS (top right).

NORTH AMERICA

WESTERN EUROPE

CIS

LATIN AMERICA

2016 OMNI-CHANNEL CAPABILITIES IN DTC
2017 INTEGRATE KEY ACCOUNTS

PREMIUM PRESENTATION



HOMECOURT



NEIGHBOURHOOD



REEBOK FITHUB



PREMIUM EXPERIENCE IN CONSUMER SERVICE

CONNECT // ENGAGE // INSPIRE

connect.
engage.
inspire.



OWN CONCEPT STORES

PREMIUM PRESENTATION WITH NEW STORE FORMATS

CONNECT-ENGAGE-INSPIRE SERVICE MODEL

LEVERAGE OMNI-CHANNEL

DOUBLE-DIGIT CAGR

BY 2020

500-600
ADDITIONAL STORES

The image shows the exterior of an Adidas store at night. The Adidas logo is prominently displayed on a dark wall. To the right, there is a large glass window displaying a sneaker and a sign that says 'boost 动能不停'. The store is illuminated from within, and the overall scene is dark with some light reflecting off the glass.

adidas

FRANCHISE

LEVERAGE OWN-RETAIL
CAPABILITIES

IMPLEMENT HARD FRANCHISE
BUSINESS MODEL

EXPAND TO NEW GEOGRAPHIES

DOUBLE-DIGIT
CAGR

BY 2020
3,000
ADDITIONAL
STORES

17 DAYS

supercolor

supercolor
adidas Originals - Pharrell
50 colors. 50 ways.



ECOM

DISCOVER MORE

PERSONALISED INTERACTION

PRODUCT-LED EXPERIENCE

PRODUCT AVAILABILITY AND EXCLUSIVITY

LEVERAGE OMNI-CHANNEL CAPABILITIES

EUR 500M

X4 BY 2020

2 BILLION

CREATING THE NEW

OPEN SOURCE

CITIES

FOCUS

SPEED





FASTER REACTION TIME TO CONSUMER TRENDS

IN-SEASON
CREATION AND
PLANNED
RESPONSIVENESS
PROGRAMS

END-2-END SUPPLY
MODELS

LEVERAGE BIG DATA
AND TECHNOLOGY



SPEED OF DECISION MAKING

ACTIVE
MANAGEMENT
OF OUR CHAIN

STREAMLINED
STANDARDIZED
PROCESS FOR
OPENINGS AND
CLOSINGS

REDUCED # OF
STORE FORMATS

CONCEPT STORE PRODUCTIVITY

NS/SQM – EXCL. CIS



NEW SERVICE PHILOSOPHY

BETTER ASSORTMENT AND RANGE
PLANNING

IMPROVED FOCUS ON STAFF TRAINING

ACTIVE SHAPING OF THE CHAIN

FOOTWEAR FOCUS

OMNI-CHANNEL CAPABILITIES

2015 - 2020

+7%
CAGR

CREATING THE NEW

OPEN SOURCE

CITIES

FOCUS

SPEED





WINNING CONSUMERS BY WINNING IN KEY CITIES

初台 首都高
Hatsudai SHUTOKO
新宿駅西口
Shinjuku Sta.
20
414



LOS ANGELES

NEW YORK

LONDON

PARIS

SHANGHAI

TOKYO

6 GLOBAL BRAND **KEY CITIES**
GLOBALLY DRIVEN
TOP PRIORITY

3-PHASE CITY PLAN



1 UNDERSTAND
SHAPE OF
MARKET



2 CONTROL
THE RIGHT
SPACES



3 ACTIVATE &
SHAPE THE
RIGHT
PLACES





STRATEGIC
PLANNING



SELL-OUT FOCUSED
INVESTMENT



END-2-END
SUPPLY

TOP 20 KA STRATEGY



PREMIUM
PRESENTATION



KEY DESTINATION
DOORS



DIGITALIZATION
& INNOVATION

RETAIL TO WHOLESALE

PREDEFINED
SPACE SOLUTIONS



S

MODULAR
PRODUCT PACKAGES



M

SIMPLIFIED
PROCESS



L



WHOLESALE MANAGED SPACE

FOCUS ON KEY LOCATIONS IN KEY
CITIES

SEGMENTATION OF THE RSM
SPACES

CLOSE COLLABORATION WITH TOP

X2
+300K SQM



foot Locker

WHOLESALE

CUSTOMIZED STRATEGIC
PARTNERSHIPS WITH TOP KEY
ACCOUNTS

PARTNER WITH SPECIALISTS TO
ADDRESS AUTHENTIC ATHLETES
AND INFLUENCERS

MID-SINGLE-
DIGIT CAGR

+2 BILLION
EUR



CONTROLLED SPACE

ALLOW OUR BRANDS TO SHINE

TURN BRAND HEAT INTO
COMMERCIAL SUCCESS

2020
60%+

2015
50%+

2010
37%

ROLES OF MARKETS



LEAD
HIGH-SINGLE-DIGIT
WESTERN EUROPE //
GREATER CHINA //
EMERGING MARKETS

GROW
DOUBLE-DIGIT
NORTH AMERICA //
LATIN AMERICA //
SEA/PACIFIC

EXTEND
MID-SINGLE-DIGIT
CIS //
JAPAN //
SOUTH KOREA



NORTH AMERICA

WESTERN EUROPE

GREATER CHINA

LATIN AMERICA

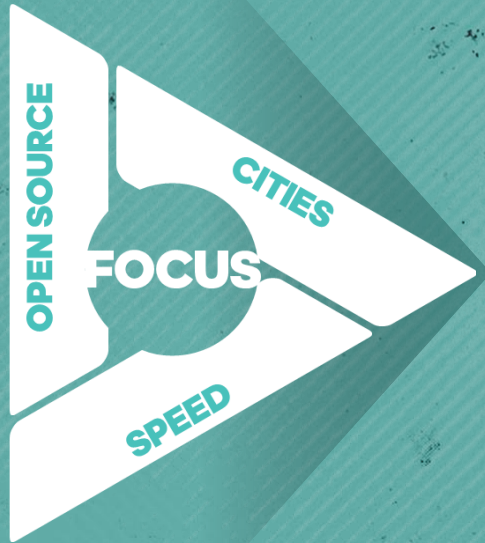
80%
OF ABSOLUTE GROWTH
FROM FOCUS MARKETS

DELIVER THE PROMISE

1 LEVERAGE SCALE OF OUR POS NETWORK

2 DRIVE PRODUCTIVITY ACROSS OUR SALES PLATFORM

3 SHAPE OUR OWN DESTINY



OMNI-CHANNEL LEADER
IN SPORTING GOODS

WINNING IN 6 GLOBAL KEY CITIES

80% OF GROWTH TO COME FROM 4 KEY MARKETS

4X ECOM

INCREASED NS / SQM PRODUCTIVITY

+1 MILLION SQM OF CONTROLLED SPACE

60%+ OF NS FROM CONTROLLED SPACE

NORTH AMERICA



KEY TAKEAWAYS

ONE
COMPANY

DESIRABLE
BRAND

SUSTAINABLE
GROWTH

DISRUPTIVE

KEY INVESTMENT PRIORITIES



BRAND ANTHEM



OPEN SOURCE



PREMIUM PRESENTATION



WIN THE LOCKER ROOM



SPEED



CITY ATTACK



LARGEST BRAND INVESTMENT **EVER** IN AMERICA



MULTI-YEAR

MULTI-SPORT

MULTI-LEVEL

PLATFORMS

WIN THE LOCKER ROOM

UNBEATABLE
PRODUCT
INNOVATIONS

ON-FIELD
VALIDATION

EXCITE
THE KID

BRING SPORT
AND CULTURE
TOGETHER



KEY CITIES

GREATER IMPACT WITH GREATER FOCUS



NEW YORK



LOS ANGELES



CHICAGO



MIAMI



ATLANTA

BUILD BRAND DESTINATIONS

PREMIUM RETAIL EXPERIENCE

BRAND CENTERS
OUR FLAGSHIPS

HOMECOURT
BEST OF ADIDAS

NEIGHBOURHOOD
BEST OF ORIGINALS

55 NEW LOCATIONS IN NEXT 30 MONTHS

ROLE OF CATEGORIES



LEAD

#1 IN THE US

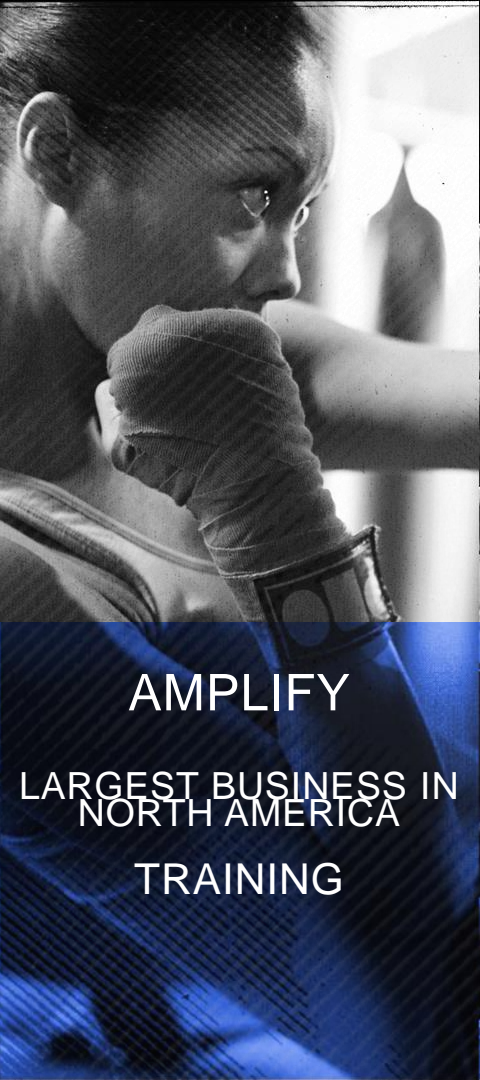
SOCCER
ORIGINALS



GROW

DRAMATIC MARKET
SHARE GAINS

RUNNING
NEO



AMPLIFY

LARGEST BUSINESS IN
NORTH AMERICA

TRAINING



AUTHENTICATE

CONSUMER
CONNECTIVITY

BASKETBALL
FOOTBALL
BASEBALL
VOLLEYBALL
LACROSSE

BRINGING TO MARKET



NFL COMBINE



YEEZY



YEEZY BOOST LAUNCH



NBA ASW



EASTBAY
CATALOG

WHY NOW

DELIVER IN 3 PHASES

**BUILD
INFRASTRUCTURE AND
MOMENTUM**

**GLOBAL RESOURCES
DEPLOYED INTO USA**

**DRIVE MARKET SHARE
GROWTH**

**OVER-INVESTMENT IN
MARKETING IN
NORTH AMERICA**

**THROUGH THE LENS
OF THE US CONSUMER**

2017-2020

WESTERN EUROPE

WESTERN EUROPE HAS BECOME ONE ORGANIZATION

ONE
LEADERSHIP

ONE EXECUTIVE TEAM
ONE P&L
ONE STRATEGY

ONE
INTEGRATED
ORGANIZATION

BRAND TEAM
EUROPEAN ACCOUNTS
DIRECT TO CONSUMER
BACKOFFICE

ONE
RANGE

ONE BUY
ONE STOCK POOL

superstore

DELIVER THE PROMISE
WE CREATE THE NEW

KEY CATEGORIES

KEY CITIES

DIRECT TO CONSUMER

KEY CUSTOMERS

WIN THE KEY CATEGORIES



FOOTBALL



LEAD



ORIGINALS



LEAD



RUNNING



GROW



TRAINING



AMPLIFY

CREATE REEBOK FITNESS



FITNESS
COLLABORATIONS

PUMP

CLASSICS

DELIVER THE PROMISE
WE CREATE THE NEW

KEY CATEGORIES

KEY CITIES

DIRECT TO CONSUMER

KEY CUSTOMERS

BE THE MOST VISIBLE & DESIRED BRAND



PARIS

LONDON



BARCELONA



BERLIN



MILAN



3 KEY CITY PRIORITIES

SHOWCASE
BRAND
CENTERS

CONNECT
KEY
COMMUNITIES

WIN
KEY SHOPPING
DESTINATIONS

DELIVER THE PROMISE
WE CREATE THE NEW

KEY CATEGORIES

KEY CITIES

DIRECT TO CONSUMER

KEY CUSTOMERS

5 DTC PRIORITIES

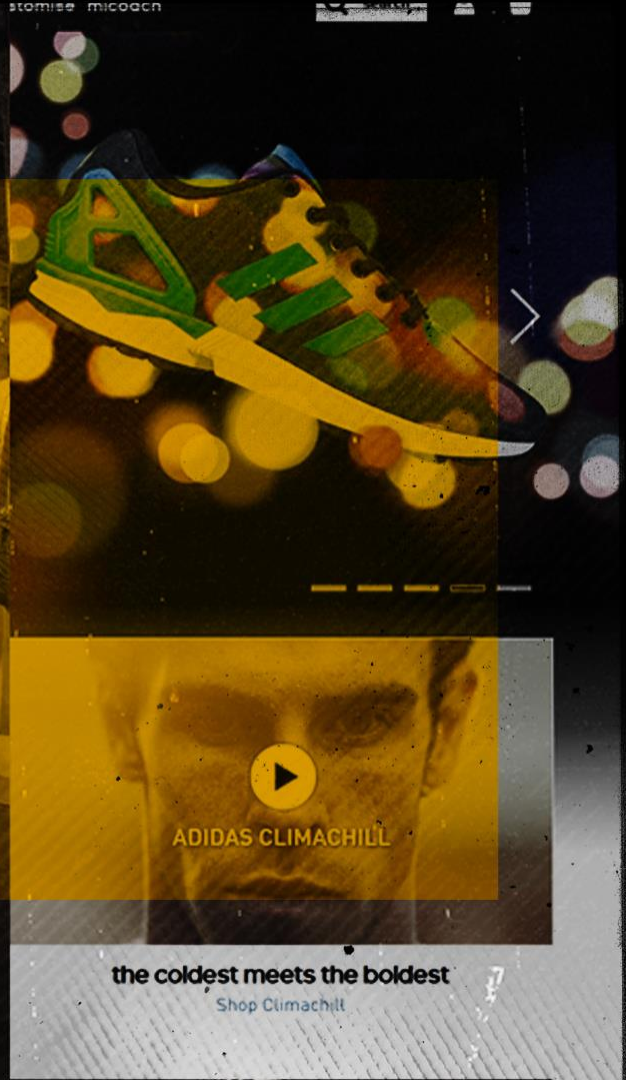
FOCUS RETAIL ON
BRAND SHOWCASE

2x FRANCHISE

4x ECOM

BEST IN CLASS
CONSUMER SERVICE

DELIVER 100%
OMNI-CHANNEL



DELIVER THE PROMISE
WE CREATE THE NEW

KEY CATEGORIES

KEY CITIES

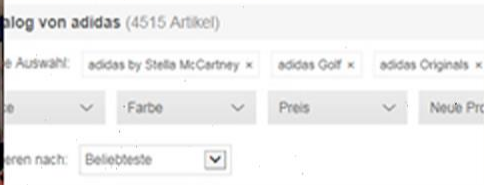
DIRECT TO CONSUMER

KEY CUSTOMERS

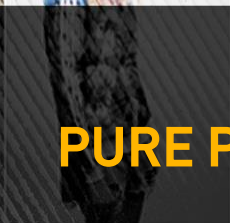
WIN WITH THE WINNERS



**STRATEGIC
KEY ACCOUNTS**



PURE PLAYERS



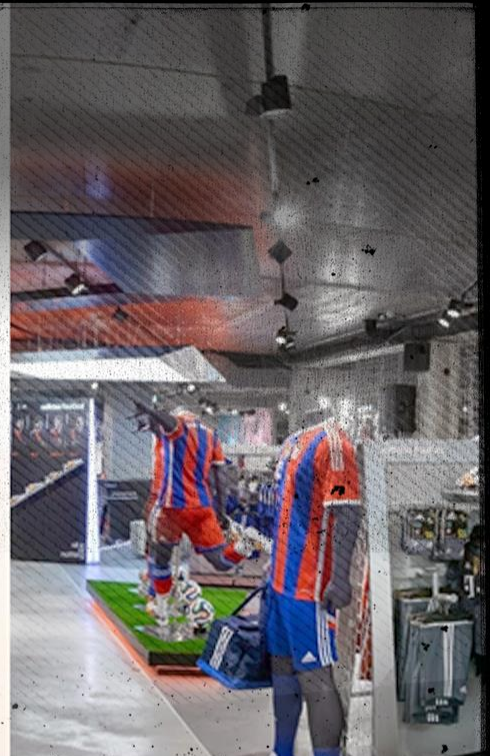
adidas Originals
U.L. 230 - Trainingsjacke - multicolor
59,95 €



adidas Originals
ZX FLUX W - Sneaker - saim
89,95 €

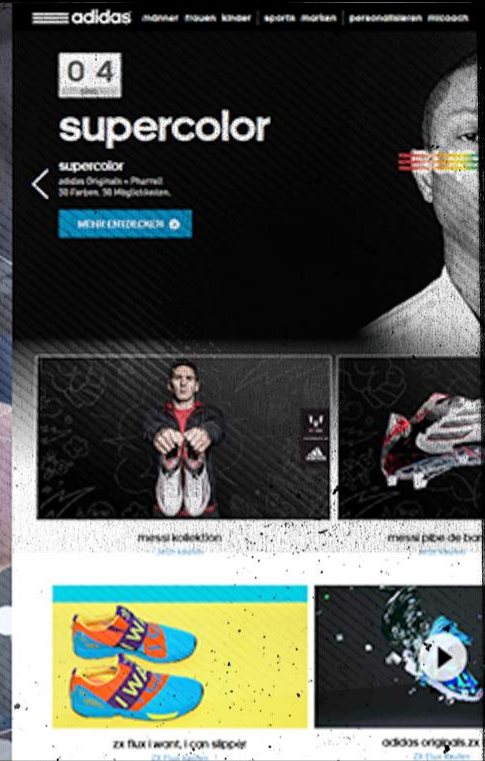


FASHION



**SPORT
SPECIALISTS**

4 KEY CUSTOMER STRATEGIES



SEGMENTATION

CONTROLLED SPACE

E2E SUPPLY MODELS

B2B E-TAILING

BRAND DESIRE & QUALITY GROWTH



PROFITABILITY



The logo features a stylized white 'T' symbol on the left, composed of a curved top bar and a triangular base. To the right of this symbol, the brand name 'TaylorMade' is written in a bold, italicized, white sans-serif font.

TaylorMade



THE BEST GOLF COMPANY IN THE WORLD

OUR MISSION

 TaylorMade

 adidas

 ASHWORTH

Adams

BY THE NUMBERS



CURRENT U.S. MARKET SHARE **37%**



24% CURRENT U.S. MARKET SHARE

2014 WORLDWIDE WINS vs. COMPETITORS

(PGA, EURO, LPGA, WEB.COM, JAPAN AND CHAMPIONS TOURS)

33
TAYLORMADE

19
TITLEIST

14
PING

9
CALLAWAY

6
NIKE

WHAT WE HAVE DONE

RESIZE BASED
ON REVENUE

CLOSED PLANO
OPEX REVIEW

DIFFERENTIATED
THE BRANDS

COMPLEMENTING
NOT COMPETING

EVOLVED OUR
COMMERCIAL
STRATEGY

FOCUS ON
SELL THROUGH



OUR BRANDS



BEST PERFORMANCE PRODUCTS
INNOVATION
0-4 HANDICAP
#1 ON TOUR



EQUIPMENT FOR YOUR BODY
SPORTS INNOVATION FOR THE GOLFER
ADVANCED TECHNOLOGIES



NATURAL PERFORMANCE
PREMIUM FABRICS
GOLF LIFESTYLE INSPIRED



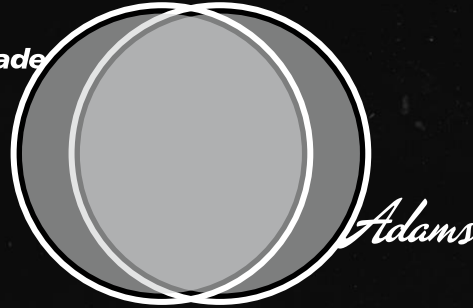
INVITING
EASY TO HIT
INCLUSIVE
FRIENDLY

BRAND POSITIONING

OLD BRAND POSITION

COMPETITIVE

 TaylorMade



CASUAL

NEW BRAND POSITION

COMPETITIVE

 TaylorMade

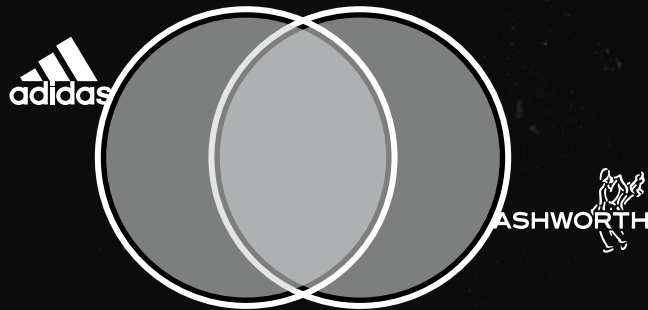


CASUAL

BRAND POSITIONING

OLD BRAND POSITION

COMPETITIVE



LIFESTYLE

NEW BRAND POSITION

COMPETITIVE



LIFESTYLE

BUILDING BRAND DESIRE - FOCUS

WORLD CLASS
PRODUCTS AND
DESIGN

LAUNCHING IN THE
RIGHT WAY, AT THE
RIGHT TIME

GETTING A DEEP
ENGAGEMENT WITH THE
GOLFER



MODERNIZING
OUR DISTRIBUTION
STRATEGY

LEADING
TECHNOLOGIES

ENTER
NEW CATEGORIES
(SMART GOLF)

#1 ON TOUR

HOW WE GROW

