



# ANNUAL REPORT 2024

KICKFAIR's activities in Germany. Photo by: KICKFAIR e.V. / Jörg Jäger Fotografie



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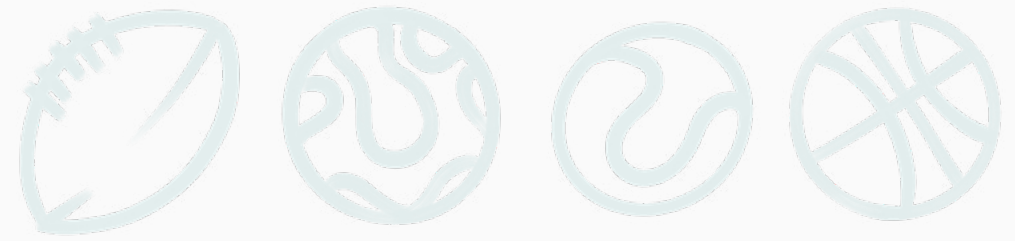
# Letter from the Board of Directors

Dear friends of the adidas Foundation,

It is with great pride and gratitude that I welcome you to the first annual report of the adidas Foundation. This past year marks the foundation's inaugural full year of activities defined by significant milestones, impactful initiatives, and a steadfast commitment to our mission.

When adidas AG established this foundation in late 2023, the world was facing – and continues to face – profound challenges such as political turmoil, societal divisions, conflict, and the ever-growing urgency of fighting climate change. In such times, the power of sport to unite, inspire, and transform lives is more essential than ever. That conviction is at the heart of the adidas Foundation. As an extension of adidas AG's unwavering commitment to social impact, the adidas Foundation is dedicated to creating opportunities, fostering inclusivity, and driving meaningful change for communities around the world through the powerful medium of sport.

Throughout this report, you will find reflections on the achievements of our first full year, including milestones reached, initiatives launched, and the lives touched by our work. These are more than numbers and success stories; they are proof of what is possible when purpose meets action.



On behalf of the entire Board of Directors of the adidas Stiftung, I am honored to present this glimpse into the foundation's journey so far. We are just beginning, and yet, the impact we have made in this short time reaffirms the incredible potential of our mission. I look forward to all that we will accomplish together in the years ahead.

**Frank Henke**

Chair, Board of Directors adidas Stiftung

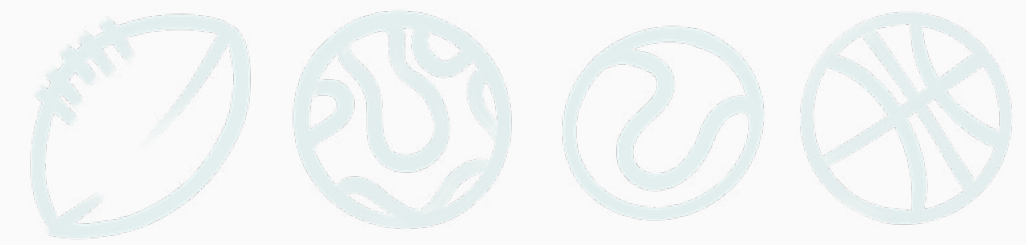


# Letter from the Managing Director

Dear colleagues and friends,

We are thrilled to present the first annual report of the adidas Foundation. Getting the adidas Foundation running during 2024 has resulted in many firsts that we are incredibly proud of: the first request for proposals (RfP) under the United by Sport program which resulted in over 750 applications; moving into the first independent office of the foundation at Zollhof in Nuremberg; welcoming the first employees of the adidas Foundation; the first governance meetings between the Board of Directors of the adidas Stiftung and the adidas Foundation; and our first on-stage presence at a high-profile event during UNESCO's pre-Olympics Change the Game conference in Paris. Additional milestones throughout the year included finalizing our Code of Conduct, Safeguarding Policy, Guidelines for Ethical Communication, due diligence process and grant agreements while at the same time taking over management of five charitable partnerships from adidas AG that aligned with our mission and standards.

It was a huge team effort to kick off the United by Sport program while at the same time working on establishing all the operational foundations of our organization. We managed to set up an organization that is ready to effectively transform the initial €10-20 million annual budget of our first long-term donation agreement with adidas into meaningful impact for communities around the world. Additionally, we were thrilled to secure a second long-term donation agreement with adidas later in the year which will see our annual income increase by an additional €10 million for each of the next ten years.



We are deeply grateful for the incredible interest and support we continue to receive from the sport for good sector and beyond. It's inspiring to know that our work is being closely followed, and we're excited to bring many of you along on this journey as we continue to grow the reach and impact of the adidas Foundation.

**Melissa Kaar**  
Managing Director

*Melissa Fisser Kaar*





# OUR JOURNEY

adidas AG has always believed in the transformative power of sport to change lives. The three main impact pillars – people, planet, and relief – focus on how sport can help create a better future for everyone, build a more sustainable world, and provide support in times of crisis and natural disaster. With these pillars as the driving force, adidas AG has a long history of leveraging sport for good, from advancing gender equity with the Breaking Barriers project to advocating for climate solutions with Move for the Planet.

Over the past few years, these efforts have demonstrated that an effective, impact-driven approach that empowers communities and improves the world requires drawing on a broad range of expertise and maintaining the independence to select the most impactful projects. This is where the adidas Foundation comes in.

With the establishment of the independent adidas Stiftung in September 2023 and the appointment of the full Board of Directors in October 2023, adidas AG built the groundwork for deepening and professionalizing its commitment to social and community responsibility.

As a next important milestone, the adidas Foundation gGmbH was incorporated in December 2023 as a legally separate entity, supervised by the Board of Directors of the adidas Stiftung, the sole shareholder of the adidas



Foundation gGmbH. The Board of Directors is composed of a majority of independent experts.

This set up, which ensured that the adidas Foundation was established as a legally separate entity with impact at its core, is proof that adidas AG wants to make sure its social responsibility is driven by the needs of communities without mixing with the brand's business activities. Together with the establishment of the adidas Foundation gGmbH in December 2023, Melissa Kaar was appointed as Managing Director and the first donation agreement committing one hundred and five million euros by adidas AG was signed.

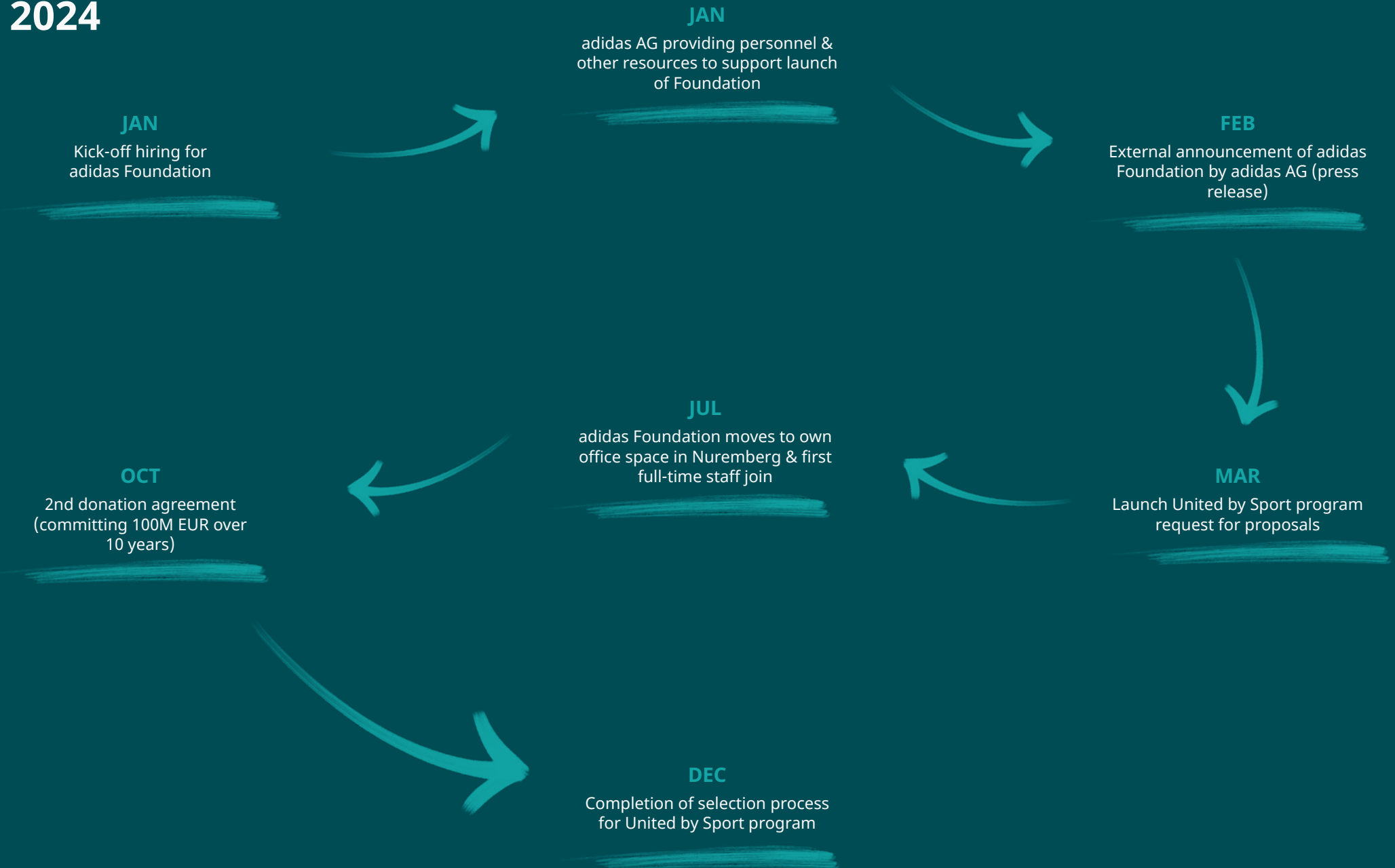
At the heart of the adidas Foundation is our passion to drive long-lasting social and environmental change through sport, because we believe sport is so much more than a game. It has the power to unite people who once thought they had nothing in common. It can shatter one's own beliefs about what they think they are capable of, break barriers, smash stereotypes, and so much more. That's why we're on a mission to help ensure as many people as possible, from as many places as possible, have the opportunity to benefit from the transformational power of sport.

To do so, we collaborate with likeminded organizations around the world and help them carry out initiatives that focus on people, planet, and relief. Through these partnerships, we aim to add to the incredible work being done in the Sport for Good sector from multiple angles, which we will complement with our own activities focused on community engagement, advocacy and evaluation and research.

January through June 2024 marked a transition period in which personnel and other resources were provided by adidas to support the launch of the adidas Foundation. After starting our work at adidas AGs' campus, we found a new office nearby in Nuremberg in July 2024. Our proximity to adidas AGs' headquarters in Herzogenaurach enables us to continue our strong and meaningful collaboration with adidas AG, our primary funder, especially during our formative first years of operation.



# Milestones in 2024







# OUR VALUES

While our goal is to create social and environmental change through sport, it is our commitment to our values that drives how we carry this out. From the little things to the big decisions, our values are integral to everything we do. These are the five values which we adopted in November 2024 that guide us every step of the way:

## INTEGRITY

We follow the principles of fair play, as outlined in our Code of Conduct, to ensure we act with integrity in our day-to-day work.

## RESPONSIBILITY

We take responsibility for the choices we make, the way we conduct ourselves, and the outcomes of our actions.

## CURIOSITY

We approach our work with open mindsets which fuel dialogue, learning, and innovation.

## JOY

We love the game and celebrate the power of sport and physical activity to create joy for all.

## COLLABORATION

We believe in the power of collective action to support the communities we work with.

# Our Code of Conduct

In November 2024 we adopted a Code of Conduct that guides our daily actions and upholds our principles and values. The Code helps ensure that all decisions and actions align with our mission to foster social and environmental change through sport. By adhering to the principles of fair play, our Code of Conduct sets clear expectations for everyone associated with the adidas Foundation, including employees, volunteers, and partners.

It emphasizes the importance of transparency, accountability, and respect in all interactions while actively preventing unethical practices such as conflicts of interest, corruption, and bribery. Through risk assessments, regular training, and open communication channels, we cultivate a culture of integrity and growth, continuously striving to enhance our ability to positively impact the world through sport and mitigate harm.

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## Code of Conduct

SOS Children's Villages Indonesia's activities in Indonesia





# Safeguarding

Safeguarding the physical and emotional well-being of all individuals, particularly those who are marginalized or vulnerable, is fundamental to our work. Our Safeguarding Policy, adopted in October 2024, outlines a comprehensive approach to ensure that our actions do not lead to harm, abuse, discrimination, or neglect.

It applies to all stakeholders with a formal relationship with the adidas Foundation, including employees, volunteers, and partners. Guided by principles of human rights and integrity, the policy emphasizes the importance of a victim-centered, trauma-informed approach and the duty to respect individual rights.

We prioritize risk assessment and stakeholder engagement to prevent unintended negative consequences and maintain robust mechanisms for grievance handling. Through regular training, due diligence, and transparent communication, we foster a culture of safety and accountability, continuously striving to improve and promote safeguarding practices across all operations.

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## **Ethics & Safeguarding**

SOS Children's Villages Indonesia's activities in Indonesia





# Guidelines for Ethical Communication

We believe sharing stories and images from the people and communities we support is crucial for showcasing the positive impact of our projects and programs, as well as for awareness-building, advocacy, and fundraising.

It is important to us that all messages and imagery respect the work, voice, dignity, privacy, and security of those involved. As content creators, we recognize our responsibility to consider the broader impact of our communications. We strive to avoid perpetuating negative stereotypes that focus solely on vulnerabilities and fear. Instead, we work to portray the complete story of individuals and communities, highlighting their aspirations, capabilities, dreams, resilience, and strength.

Our Guidelines for Ethical Communication, adopted in October 2024, help ensure these principles are respected. They inform our partner organizations, our current funder adidas, potential future funders, all external service providers and consultants involved in our communications, and external stakeholders who create content about or in reference to our work.

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## Guidelines for Ethical Communications

KICKFAIR's activities in Germany. Photo by: KICKFAIR e.V. / Jörg Jäger Fotografie



*"We see storytelling as a privilege, an opportunity, and a responsibility to reflect the authentic realities of the people, communities, and organizations we support by creating content they can truly relate to and feel proud to be part of. To support this process in a meaningful and ethical way, we developed practical communication guidelines informed by the invaluable work of organizations that have studied, refined, and shared best practices for international non-profits."*

**Luísa Bonin**

Community Engagement Advisor



# OUR IMPACT

## Our Projects in 2024

As a newly established organization, our first projects were several which were initiated by our founder adidas AG and then deemed as suitable for transfer to us given their strong alignment with our mission. Concretely, these projects include partnerships with the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) in Pakistan, with UNO-Flüchtlingshilfe, the German Partner of UNHCR in Bangladesh, with SOS Children's Villages Indonesia and SOS-Kinderdörfer Weltweit Germany, in Indonesia.

Additionally, we manage two projects of our shareholder adidas Stiftung which were transferred from adidas AG to the adidas Stiftung: one with the NGO KICKFAIR in Germany, and the other one with the club 1. FC Nürnberg, also in Germany.

SOS Children's Villages Indonesia's activities in Indonesia





## Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), Pakistan

**The “Game On For Equality!” project leverages Sport for Development to advance gender equity through sport**

Pakistan, home to over 230 million people, has immense potential. However, systemic barriers, including poverty, natural disasters exacerbated by climate change, and socioeconomic and gender disparities impact many communities. In collaboration with local actors, GIZ works with young people in Khyber Pakhtunkhwa, the smallest province in terms of land size but one of Pakistan’s most populated. Poverty, as well as limited educational and sporting opportunities for women and minorities, have contributed to present inequalities. In particular, as a result of gender stereotypes and discrimination, there is a lack of safe spaces for girls and women to play sports and reap the benefits of participating.

“Game On For Equality!” is a transformative initiative in Khyber Pakhtunkhwa aimed at supporting young people and promoting gender equality through sport. Implemented in Peshawar and Mardan, the project follows a participatory approach, engaging government stakeholders, community leaders, and young leaders to create inclusive, safe, and accessible sport programs.

Impact assessment interview conducted as part of the project in Khyber Pakhtunkhwa, Pakistan





The initiative strengthens government schools, builds youth leadership, and fosters community engagement. The project emphasizes gender equality, inclusion of people with disabilities, and protection against harassment and discrimination, ensuring that sport is a tool for empowerment for all.

By integrating sport into education and community initiatives, the project trains Physical Education Teachers and Young Leaders (to leverage sport as a tool for social and emotional development while fostering safe, inclusive spaces for girls, women, transgender individuals, and people who have particular requirements. Through structured training, Sport for Development (S4D) sessions, and community-led initiatives, the project challenges gender stereotypes, promotes positive masculinity, and addresses harassment and social exclusion. Additionally, an impact study ensures an evidence-based approach, assessing progress and refining strategies in collaboration with universities and local stakeholders.



The two images show Sport for Development sessions from the project



## SOS Children's Villages Indonesia & SOS-Kinderdörfer Weltweit Germany, Indonesia

**SOS Children's Villages Indonesia enables young people who lack parental care or are at risk of losing it to improve their mental, physical, and emotional well-being through sport**

The old saying "it takes a village to raise a child" lies at the heart of SOS Children's Villages' work. The organization champions children's rights and provides comprehensive and need-based support to those who have lost parental care or are at risk of losing it. In Indonesia, around 2.15 million young people live without a biological parent, according to UNICEF, with many separated because of systemic barriers like poverty, leading to abandonment, neglect, and ultimately growing up without the support they need to prepare themselves for their future. Since 1972, SOS Children's Villages has worked to help ensure children in Indonesia have the support and care they need to become their strongest selves.

To create sustainable and positive impact for young people and children, the organization prioritizes outreach and community services as well as family strengthening programs. Through this project, Sport for Development for Youth and Community Development in Indonesia, which

Sport for Development session in Medan, Indonesia





is supported by a strong partnership between SOS-Kinderdörfer Weltweit Germany and SOS Children's Villages Indonesia, the overarching aim is to test out the implementation and integration of Sport for Development (S4D) approaches and activities within the organization and to amplify their impact through its existing programs.

The project works holistically at three levels: delivering intentionally designed sport-based sessions for children and young people, with a focus on leveraging sport's ability to reinforce the development of social and emotional competencies such as social awareness and relationship skills. The sessions are part of a larger S4D curriculum that aligns with the Sustainable Development Goals, particularly goals #3 on health and well-being and #5 on gender equality. The second layer of the project focuses on the training and capacity building of the trainers and caregivers, who are responsible for creating inclusive spaces where everyone feels welcome to participate, explore, and learn.

With newly developed capacities, skills, and knowledge in S4D approaches and techniques, the trained trainers, coaches, and caregivers work with the young people through sport to strengthen their physical and mental health and to reinforce their communication and problem-solving skills. At the community level, the project aims to embed S4D at a deeper level with other community stakeholders and

community-based organizations to ensure its sustainability. The SOS Children's Villages project is embedding S4D methodology into the existing organizational approach, by delivering sessions to children and young people, integrating capacity training for parents and caregivers, as well as working on engaging stakeholders in the local community to ensure its sustained impact. By the end of 2024 and across the four project locations, the organization and its S4D coordinators had provided consistent and quality sessions to 483 children and young people and 230 caregivers.



Sport for Development session in Jakarta, Indonesia



## UNO-Flüchtlingshilfe, the German Partner of UNHCR, Bangladesh

### Creating a resilient future for young Rohingya refugees: building social inclusion through sport

The Rohingya refugee community, a stateless Muslim minority from Myanmar, faces significant challenges in Bangladesh. Fleeing violence, nearly a million reside in overcrowded camps in Cox's Bazar. They experience limited access to education, livelihoods, and essential services, exacerbated by gender-based violence and cultural barriers. Many young people lack educational or livelihood opportunities, and safe spaces for activities, particularly for women and girls, are scarce. Despite these hardships, efforts are underway to provide new opportunities, including through sport programs.

The “Creating a resilient future for Rohingya refugee youth: building social inclusion through sports” project is designed to empower Rohingya refugee youth through sports, fostering community engagement and enabling participants to become agents of change within their communities. This initiative aims to strengthen and expand community engagement and women’s empowerment, promoting social inclusion and well-being among young Rohingya refugees in Bangladesh.

Sport for Development session at Cox's Bazar refugee camp, Bangladesh





Throughout the past year, the project focused on establishing and developing its Sport for Protection (S4P) initiative. This involved rehabilitating sports fields to create safe spaces for play, developing a tailored S4P curriculum, and training coaches in its implementation. Sports field improvements were undertaken, including leveling and flood reduction measures, along with the construction of changing rooms and hygiene facilities. A specialized S4P curriculum was created for young people and those with disabilities, emphasizing gender equality, social inclusion, and self-confidence. Coaches received comprehensive training on this curriculum, covering various protection topics. Regular sports and protection activities were initiated, providing participants with structured sessions and a safe environment for sharing experiences.

Unfortunately, some dedicated spaces for women and girls experienced vandalism, leading to a temporary relocation of activities indoors. Despite these challenges, female coaches and participants demonstrated resilience and actively advocated for the restoration of outdoor play opportunities. Additionally, sports equipment and kits were distributed to all participants.



The two images show Sport for Development sessions at Cox's Bazar refugee camp, Bangladesh



# 1.FC Nürnberg, Germany

## 1. FC Nürnberg creates sport opportunities for young people who have particular requirements

1.FC Nürnberg believes a football club can unite a city for more than 90 minutes. Around every stadium are streets filled with stories, residents whose roots run deep, and kids with big dreams. Wanting to uplift the people who make Nuremberg the city that it is, the Southern German team is putting its community first. 1. FC Nürnberg works with young people who have particular requirements in the local area to help ensure everyone can benefit from the positive aspects of movement. A study conducted through the Research Institute for Inclusion by Physical Activity and Sport from 2013 to 2016 in special schools shows that children and adolescents with impairments are less active than their peers without impairments and are less likely to achieve the recommended physical activity times.

The 1. FC Nürnberg program partners with 16 local schools to offer free, regular physical activities that support young people who have particular requirements in developing coordination and motor skills through cross sport games and exercise. In this way they also want to ensure that children from all backgrounds, including those from socially and economically disadvantaged families, have equal opportunities to take part.

Sport for Good session from the project





The program started in 2023 with eight special education schools in Nuremberg—each hosting one or two groups—the program expanded in 2024 to include 16 schools in response to high demand. Apart from two schools, each school involves two groups, bringing the total to 30 groups. Each group consists of maximum of 15 children to ensure that the offer is needs oriented and every session is led by two qualified instructors.

The sport session focuses on the promotion of coordinative and conditional skills, to have fun while moving and encourage a sense of personal achievement. These elements help to strengthen resilience and thus promote mental health among participants.

Beyond working directly with young people who have particular requirements, 1. FC Nürnberg also engages pedagogical specialists to bring physical activities into schools and creates volunteer opportunities for adidas employees, located at the nearby global headquarters, to contribute to the community.



The two images show Sport for Good sessions in Nuremberg



## KICKFAIR, Germany

**KICKFAIR's fresh approach to football builds young people's confidence and leadership for democratic values in a diverse society**

Southern Germany might not be the first place that comes to mind when you think of unequal opportunities. The Franconian region is generally known for being economically prosperous. But when you dig beneath the surface, things are more complex. Nearly 25% of young Germans grow up with a social disadvantage according to the European Commission - mainly poverty, unemployment, or low levels of education.

**The program common ground #engage consists of three levels:**

- fostering the personal development, the capacity building and the long-term social engagement of youth.
- supporting 4 selected schools in implementing the KICKFAIR approach into their "DNA" to become places for social change in the community.
- creating structured opportunities for KICKFAIR youth leaders in the region to engage as experts and important co-designers of positive future perspectives in their communities - and build on the KICKFAIR impact logic when developing an impact oriented volunteering concept that involves adidas employees as protagonists of social change.

Project's activities in Germany. Photo by: KICKFAIR e.V. / Jörg Jäger Fotografie





## Key Insights from the different levels from 2024:

**Level 1:** 918 youngsters directly engaged within the different local project activities in the four schools and beyond through learning fields like Playing KICKFAIR and Streetfootball Mediation, Youth Organisation and Mentorship, Youth Leadership and/or KICKFAIR street football as a bridge for encountering, social and global learning.

**Level 2:** 146 pedagogical professionals reached and accompanied into working with the KICKFAIR concept. In regular development meetings, KICKFAIR supports the schools in integrating the KICKFAIR concept in their school development processes in a needs-oriented and long-term manner by training local pedagogical staff, providing didactic materials and supporting the development of a peer community between the schools in the region.

**Level 3:** KICKFAIR together with adidas and the adidas Foundation developed a long-term volunteering concept in a co-creative process including KICKFAIR staff, KICKFAIR youth leaders, educational professionals in KICKFAIR partner schools and adidas staff. 21 employees of the adidas headquarters have been involved in the pilot's activities.

*This project not only strengthens a sense of community but also encourages the values of fairness, respect, and teamwork. Through KICKFAIR's work, young people in Germany are building confidence and seeing their voices as valuable on and off the pitch.*



Project's activities in Germany. Photo by: KICKFAIR e.V. / Jörg Jäger Fotografie



# Impact story

## Beyond the game: using sport to foster gender equity in Pakistan

In Pakistan, specifically in the province of Khyber Pakhtunkhwa, in the cities of Peshawar and Mardan, boys and girls are discovering a whole new world through sport—one where they have opportunities and safe spaces to play inside their own schools, and where they learn how to identify and confront gender-based inequalities that were once hidden from their sight.

For many young people in Pakistan, especially those from marginalized communities, growing up presents a troubling paradox: they live in a society with a rich sporting tradition, particularly in cricket, yet face significant obstacles to accessing quality sports education in schools. These challenges arise due to insufficient sport facilities, a lack of trained coaches, and limited investment from both the government and the community in sports development.

For women and girls, these challenges are intensified, as gender disparities and cultural barriers further restrict their participation—not only in sports but also in education more broadly. While





young people experience the effects of these barriers firsthand, many are unaware of how systemic gender norms shape their opportunities and choices.

The “Game On for Equality!” project exists to support changing this reality. Led by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), the German Agency for International Cooperation, with support from the adidas Foundation, the initiative promotes sports participation while supporting young boys and girls in developing a deeper understanding of equal rights in their communities. At the same time, it fosters their physical and emotional well-being.

The transformation sparked by the project begins in classrooms in the cities of Peshawar and Mardan, but its impact extends far beyond school walls. Using a holistic Sport for Development (S4D) approach, the project operates on three key fronts:

**Strengthening sports education through capacity building in government schools:** Providing training to Physical Education Teachers (PETs) and Assistant Directors of Education (ADEO) Sports.

**Empowering young leaders for community transformation through sports:** Young Leaders participate in comprehensive training covering gender equality, community mobilization, leadership, and Sport for Development (S4D). This also includes orienting Parent Teacher Council (PTC) members on the S4D approach.

**Implementing Sport for Development (S4D) sessions in schools:** PETs and Young Leaders lead sessions focused on addressing gender equality, harassment, gender-based violence, and positive masculinity through sports.

*I've been working closely with GIZ's project in Pakistan, and it has been an incredible experience. Their work really shows that sport is more than just a game—it's a powerful tool for addressing gender inequities in sport, school, and society. I'm excited to see how much more impact this project will make going forward.”*

**Philipp Lieser**  
Program Manager



With this multifaceted approach involving various local stakeholders and participants, students now have the opportunity to develop leadership skills, build confidence, and gain awareness of gender equality, all while gaining access to sports. Since its launch in 2023, “Game On for Equality!” conducted capacity building activities in 30 local schools, providing training to their Physical Education Teachers and Assistant Directors of Education Sports. Additionally, 32 Young Leaders have been trained, leading to 720 Sport for Development school sessions. These sessions have engaged over 3,600 participants, 40% of whom are girls and young women. Beyond the school sessions, Young Leaders have initiated 30 community-based S4D projects, reaching 2,487 individuals—25% of whom are girls and young women.

Even though the goal of gender parity has not been achieved yet, the current numbers are very positive. The project will continue working on increasing the participation level of girls and young women.

## 720 S4D sessions across 30 schools



## 30 Community-based S4D projects





## From Learners to Leaders

*"When I joined the program, I didn't know what gender equality was, nor that women could occupy spaces, or about stereotypes, harassment, and violence. Now, I see many changes in myself—I understand gender equity, women's rights to occupy spaces, and the impact of violence. I feel confident, and I teach the children. I see a lot of changes in myself and the students."*

**Testimonial given by a young woman trained as a Young Leader in the project** (Participants' names were suppressed to ensure their privacy)

This testimonial was given by one of 32 Young Leaders being trained as a junior coach about her experience implementing Sport for Development sessions with children in the local schools. In girls' schools, the Young Leaders teach sports and introduce conversations about harassment, gender-based violence, and women's rights. For the boys' schools, the same conversations around harassment, gender-based violence and women's rights are addressed, while also engaging in the topic of positive masculinity. For many participants, these sessions mark their first exposure to such formative discussions—just as they did for some Young Leaders during their training.

The project also contains a strong impact management component, in partnership with



Sport for Development session



Image taken during the orientation of the group of Young Leaders





Picture of a boy participating in the project being interviewed during the impact measurement phase



Picture taken during the training for Physical Education Teachers

the Women University Mardan and the Shaheed Benazir Bhutto Women University in Peshawar.

Early impact measurements indicate that trained Young Leaders have become role models in their communities, experiencing the project's positive effects in various ways. Some have been selected for national sports leagues, crediting their success to the skills, confidence, and discipline they developed through the program. Others report significant improvements in communication, leadership, and teamwork skills.

The chain of positive change ignited by the project directly impacts Physical Education teachers as well. The project trains them to integrate sports-based learning into school activities, equipping them to deliver gender-sensitive sports sessions and mentor students. These teachers play a crucial role in ensuring that the program's impact extends beyond Young Leaders to all participants and that its values are embedded into everyday school life.

## Using Schools as a Key Space for Change

In addition to the transformative action in individual lives and all that it can mean to these young people's present and future, the work kindled through the project holds the potential to equip local schools to ignite long-term



and positive cultural changes. In some of the communities reached by the project, there were no opportunities for girls to practice sports, and strong gender norms that discouraged their participation. For other girls, their parents were hesitant to let them participate in the activities, either for safety or social stigma concerns.

Beyond the gender disparity challenge and the lack of sports infrastructure in many places, the project faced another challenge: making the sessions happen in schools. While the region's schools have a well-structured physical activity and sports curriculum, in many cases, it was not being implemented. To address this, the project team and Young Leaders worked closely with schools to reintroduce sports sessions - an achievement now considered a project win.

This led to an increase in school enrollment, transforming the school into a happy place for many children—something that was reported as not being the case before the Sport for Development sessions. In a context where school attendance is not mandatory, the fact that attendance rates have increased - especially among girls—demonstrates the project's meaningful influence.

Through “Game On For Equality!”, many girls discovered the wonders of sport and their own voice, which they used to lead, speak up, and advocate for themselves. Their increased self-confidence was reflected in different aspects of their individual, community, and family lives.

For the boys, the project offered a new way to view gender roles, and their general social interactions. They, too, began to challenge gender norms and stereotypes, using what they learned to advocate for gender equality.

*“My initial intention in joining the program was related to sports. But as I became more involved, I started to be interested in supporting my community to improve in respect to gender equality. I'm happy to be part of a project that is contributing to a social cause that is close to my heart and a major issue in my society.”*

**Testimonial given by a young man trained as a Young Leader in the project.**

## The Way Forward

The story of the people impacted by the “Game On for Equality!” initiative is also the story of how the coordination of different stakeholders toward the same goal—when using such a universal language as sport—can become a true agent of transformation from within existing systems.

This initiative holds the potential to impact the future of its participants by transforming their present while also reaching families, teachers, and the surrounding community. As more young people develop confidence, leadership, and gender equality awareness, the ripple effect continues to grow, paving the way for a better reality for future generations. The long-term

vision of the project is to strengthen its sustainability over the years by embedding the methodology within school curricula and the education system. This is what GIZ and the adidas Foundation are working towards.





# UNITED BY SPORT REQUEST FOR PROPOSALS & SELECTION PROCESS

2024 was dominated by the selection process of our first program United by Sport.

The United by Sport program strives to leverage the transformational power of sport to promote equality and fight hate and discrimination, in all its forms, spanning various grounds such as religion or belief, racial or ethnic origin, gender, sex, ability, age, sexual orientation, and more. It has been created to provide support to organizations that fight such hate and discrimination through sport or in the sport sector.

In the first request for proposals for the United by Sport program, two types of support were made available to organizations. Organizations were able to apply under these two different categories:



## **Project Specific Support:**

Funding for new projects ranging from a minimum amount of 150.000 EUR to a maximum amount of 700.000 EUR.

## **General Support:**

Funding for general operations of organizations whose regular programming is fully aligned with the United by Sport criteria up to 50.000 EUR per year for a maximum of three years (minimum amount 10.000 EUR, maximum amount 150.000 EUR).



Between March 18th to May 31st, 2024, applications for the first United by Sport Request for Proposals were accepted. In total, 754 applications were submitted from organizations in 107 countries, of which 347 were in the general support category and 407 in the project specific category.

Of the 754 applications submitted, only 366 passed the eligibility criteria that were required for a proposal to be considered. We deeply respect and appreciate the time and effort that all applicants put into their proposals and have identified a variety of approaches we would take to ensure an even higher success rate in any future processes we may run.

In a thorough selection process that took us from July to November 2024, we selected proposals based on the United by Sport RFP guidelines that had been posted on our website prior to the start of the application phase. Applications that passed the eligibility assessment went through two rounds of evaluations by internal adidas Foundation staff and independent external evaluators. Those with the highest scores were introduced to an evaluation committee consisting of the adidas Foundation leadership team that selected the pre-selected applications who needed to pass our due diligence process before signing grant agreements. After this comprehensive selection process, 17 organizations were selected to receive funding from the adidas Foundation for General Support, while an

additional 17 organizations will receive project specific funding. Choosing 34 partners meant a success rate of 9% for the applying organizations (removing the organizations failing eligibility criteria).

By the end of 2024, the selection process was completed, but the partnership agreements still had to be signed. In a positive outcome, the United by Sport partners will run programs in 31 countries spread all over the globe, from Australia to Colombia and from Ukraine to South Africa. In total, the grant volume of all partnerships results in €11.05 million in funds to be disbursed over a period of three years (2025-2027).

Throughout implementation, we will support our partners in the United by Sport program to further strengthen their expertise in combating hate and discrimination, providing access to resources and opportunities to engage in shared learning and collaboration.





# FINANCIALS

## Financial Position of the adidas Foundation in 2024

**adidas AG is the founder of the adidas Stiftung and main funder of both the non-profit foundation (adidas Stiftung) and the non-profit limited liability company (adidas Foundation gGmbH).**

In 2024, the adidas Foundation was able to strengthen its financial health and operational efficiency. An agreement was reached with adidas AG for an additional funding commitment of 100.000.000 EUR, under which we are eligible to receive 10.000.000 EUR annually, including a minimum of 5.000.000 EUR per year in unrestricted funding. This financial support was instrumental in advancing our mission to foster social change through sport.

Our income for the year was significantly bolstered by 16.250.000 EUR of funds drawn from the Anti-Hate & Anti-Discrimination Fund, which provided a substantial portion of the donation income for this year. Additionally, we

received restricted funds for specific initiatives such as sport for development (790.250 EUR) and access to sport (35.000 EUR), alongside 317.558 EUR in-kind donations of services, which further enhanced our financial position.

On the expenditure side, we ensured that funds were effectively allocated to both charitable activities and operational needs. Key programmatic expenditures included grant commitments of 1.290.755 EUR towards three projects, which aim to integrate sport into sustainable development in Asia. These are partnerships we agreed to continue on behalf of our founder via a transfer agreement concluded by mid of this year. In addition, we committed 3.468.181 EUR to the United by Sport Program with 18 grant agreements signed in December 2024. All grant commitments signed in 2024 are fully recorded as expenses in 2024, even though the actual disbursements will be made over several years for the majority of the funded projects.

In 2024, our program operating and administrative expenses were jointly reported, totaling 1.475.120 EUR. This includes 606.847 EUR in staff costs, reflecting our investment in building a skilled team to effectively manage our programs and operations. While these costs support the smooth running of our organization, a significant portion directly contributes to charitable activities and achieving our mission as an organization. The remaining expenses cover essential external services, equipment, software, and back-office costs. Notably, services valued at 317.558 EUR were provided by our founder in the first half of the year and granted as an in-kind donation.

The financial year concluded with a net surplus of 11.157.723 EUR, reflecting our strategic and phased approach to operational growth and program implementation. This result also underscores the timing and sequencing of key organizational developments, as we began



operating with our own employed staff only from July onward and initiated the finalization of our strategic plan for the upcoming years during the second half of the year.

Furthermore, several key partnerships under our inaugural program, United by Sport, were set to be formalized in the early months of the next financial year. Consequently, a significant portion of programmatic expenditure was deferred, resulting in a carry-over of funds into the 2025 financial year.

In 2024, we made a strong start in mobilizing resources to advance our mission of driving social change through sport, laying a solid foundation for deeper impact and improved budget utilization as our operations grow and stabilize. We remain committed to transparency and accountability, continually enhancing our financial reporting and stewardship practices.



# Financial Statements 2024

## Management's Statement

The Shareholder Meeting and the Managing Board have considered and adopted the financial statements of the adidas Foundation for the financial year 1st January to 31st December 2024.

The financial statements have been prepared in accordance with the provisions of the German Commercial Code (Handelsgesetzbuch – HGB), in particular §§ 238 to 289 HGB, as applicable to a non-profit limited liability company (gGmbH).

In our opinion, the financial statements together with their annexes give a fair and true view of the adidas Foundation's financial position on 31st December 2024 as well as of the adidas Foundation's financial activities for the fiscal year 2024.

Herzogenaurach, 3rd June 2025

## Managing Board

**Melissa Kaar**

Managing Director

## Shareholder Meeting

**Frank Henke**

Chair

**Sylvia Schenk**

Vice-Chair

**Albert Milhado**

Member of the Board

**Edwin Moses**

Member of the Board

**Vanessa Abrahams-John**

Member of the Board

# Independent Auditor's Report



## Opinion

An independent audit of the financial statements of adidas Foundation gGmbH, Herzogenaurach, was conducted by Kanzlei Wallenhorst, Landshuter Allee 11, 80637 Munich, Germany, for the fiscal year from 1st January to 31st December 2024. The audit resulted in an unqualified opinion, confirming that the financial statements comply with applicable German commercial law and provide a true and fair view of the company's assets, financial position, and results of operations.

## Summary of Key Findings of the Independent Auditor's Report

- The financial statements comply in all material respects with the German commercial law provisions applicable to corporations.
- The financial statements provide a true and fair view of the assets, financial position, and earnings of the gGmbH as of 31st December 2024, and its earnings for the fiscal year from 1st January to 31st December 2024, in accordance with the German principles of proper accounting.
- According to § 322 para. 3 sentence 1 HGB, the audit has not led to any objections by the auditor regarding the correctness of the annual financial statements.



## Income statement from 1st January to 31st December according to § 275 HGB (German Commercial Code)

In EUR	Ref <sup>1</sup>	2024	2023
<b>Income</b>			
1. Income from donations	<u>1</u>	17.396.436,31	0,00
2. Other income	<u>2</u>	572,00	0,00
		<b>17.397.008,31</b>	<b>0,00</b>
<b>Expenses</b>			
3. Program expenses <sup>2</sup>	<u>3</u>	4.758.935,89	0,00
4. Personnel expenses	<u>4</u>	606.846,73	3.228,98
5. Depreciation		688,00	0,00
6. Other operating expenses	<u>5</u>	867.584,77	2.000,00
		<b>6.234.055,39</b>	<b>5.228,98</b>
<b>Net Income</b>		<b>11.162.952,92</b>	<b>-5.228,98</b>
7. Profit/loss carried forward from previous year		-5.228,98	0,00
<b>Net retained Income</b>		<b>11.157.723,94</b>	<b>-5.228,98</b>

<sup>1</sup>References are linked to the section "Notes to the financial statements 2024" where more details to the respective line item can be found.

<sup>2</sup>Program expenses refer to committed grants which are fully accounted for upon signing, while transfers mostly occur progressively over several years.

## Balance Sheet as of December 31

In EUR	2024	2023
<b>ASSETS</b>		
<b>a. Current Assets</b>		
1. Receivables and other assets	0,00	25.000,00
2. Cash and cash equivalents	15.365.252,31	0,00
<b>b. Prepaid expenses</b>	36.546,26	0,00
<b>Total Assets</b>	<b>15.401.798,57</b>	<b>25.000,00</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>a. Equity</b>		
1. Share capital	25.000,00	25.000,00
2. Profit/loss carried forward from previous year	-5.228,98	0,00
3. Net income	11.162.952,92	-5.228,98
<b>b. Provisions</b>		
4. Other Provisions	61.415,89	2.000,00
<b>c. Liabilities</b>		
5. Liabilities for statutory (non-profit) purposes	4.137.553,14	0,00
6. Other liabilities	20.105,60	3.228,98
<b>Total Equity &amp; Liabilities</b>	<b>15.401.798,57</b>	<b>25.000,00</b>



# Notes to the Financial Statements 2024

## Reference 1 – Income from donations

In EUR	Donations <sup>1</sup>	Amount
<b>Restricted donations</b>		
	Corporate donors	17.040.250,00
	Other non-profits	35.000,00
<b>Unrestricted donations</b>		
	Individual donors	3.628,06
<b>In-kind donations</b>		
	Corporate donors	317.558,25
<b>Total income from donations</b>		<b>17.396.436,31</b>

## Reference 2 – Other income

In EUR	Other income	Amount	Notes
	Other income	572,00	Employee contributions to voluntary benefits
<b>Total other income</b>		<b>572,00</b>	

<sup>1</sup>99,7% of income from donations has been donated by adidas AG. In-kind donations were provided in the form of services in the first half of 2025. Restricted donations to the amount of 17.040.250,00 are comprised by the call for funds 2024 from the Anti-Hate & Anti-Discrimination fund as well as adidas AG donations for sport for development projects in Asia.

### Reference 3 – Program expenses

In EUR	Program	Amount	Notes
	United by Sport	3.468.180,89	Grant agreements are fully accounted for upon signing, while transfers will occur progressively over several years
	Sport for development	1.290.755,00	
<b>Total expenses</b>		<b>4.758.935,89</b>	

### Reference 4 – Personnel expenses

In EUR	Personnel expenses	Amount	Notes
	Salaries	502.513,17	% of personnel expenses directly allocated towards Programs will be reported separately in future annual reports
	Statutory & voluntary social benefits	104.333,56	
<b>Total expenses</b>		<b>606.846,73</b>	



## Reference 5 – Other operating expenses

In EUR	Other operating expenses	Amount	Notes
	Office rental	16.379,16	
	Repairs and maintenance	76.739,74	Costs for hardware, software and infrastructure maintenance
	Travel and entertainment	15.195,18	
	Various operating expenses	759.270,69	
	Third-party services & contract work	340.208,00	Including the in-kind donation of services from adidas AG
	Legal and consulting fees	128.652,07	
	Bookkeeping costs	225.933,12	
	Financial statement preparation and audit fees	19.479,50	
	Expenses for licenses	37.766,56	
	Other operating expenses	7.231,44	
	<b>Total other operating expenses</b>	<b>867.584,77</b>	

# List of Grantees 2024

## 1. United by Sport<sup>1</sup>

Partner	Total grant (EUR)	Funding source
Bhubesi Pride Foundation	150.889,23	Anti-Hate & Anti-Discrimination Fund
Cricket Association of the Blind, Nepal	114.809,23	
European Non-Governmental Sports Organisation (ENGSO)	150.000,00	
Free Movement Skateboarding	101.249,34	
GAME	148.015,35	
Girls Forward	146.700,00	
GOALS Haiti	151.019,01	
Kick4Life	153.942,03	
Slum Soccer	150.449,85	
Reclaim Childhood	151.019,01	
Sport Against Racism Ireland (SARI)	150.000,00	
Football for All in Vietnam (FFAV)	151.845,39	
Sportmen's Tennis and Enrichment Center	151.019,01	
Vision Changers Kenya	121.318,47	
DC SCORES	152.066,55	
ISF Cambodia	330.869,65	
Peres Center for Peace and Innovation	701.530,59	
Swinburne University of Technology	291.438,18	
<b>Total</b>	<b>3.468.180,89</b>	

<sup>1</sup>As the majority of grants is disbursed in local currency, the total committed amount in EUR may slightly differ from the originally applied total, due to exchange rate fluctuations between the time of application and the finalization of the grant agreement. The contracted grant amount in local currency remains unchanged over the course of the partnership.





## 2. Sport for Development

Partner	Total grant (EUR)	Funding source
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)	532.000,00	Long-term donation agreement (restricted by adidas AG)
UNO-Flüchtlingshilfe, the German Partner of UNHCR	503.029,00	
SOS-Kinderdörfer Weltweit Deutschland	255.726,00	
<b>Total</b>	<b>1.290.755,00</b>	

# OUR ORGANIZATION



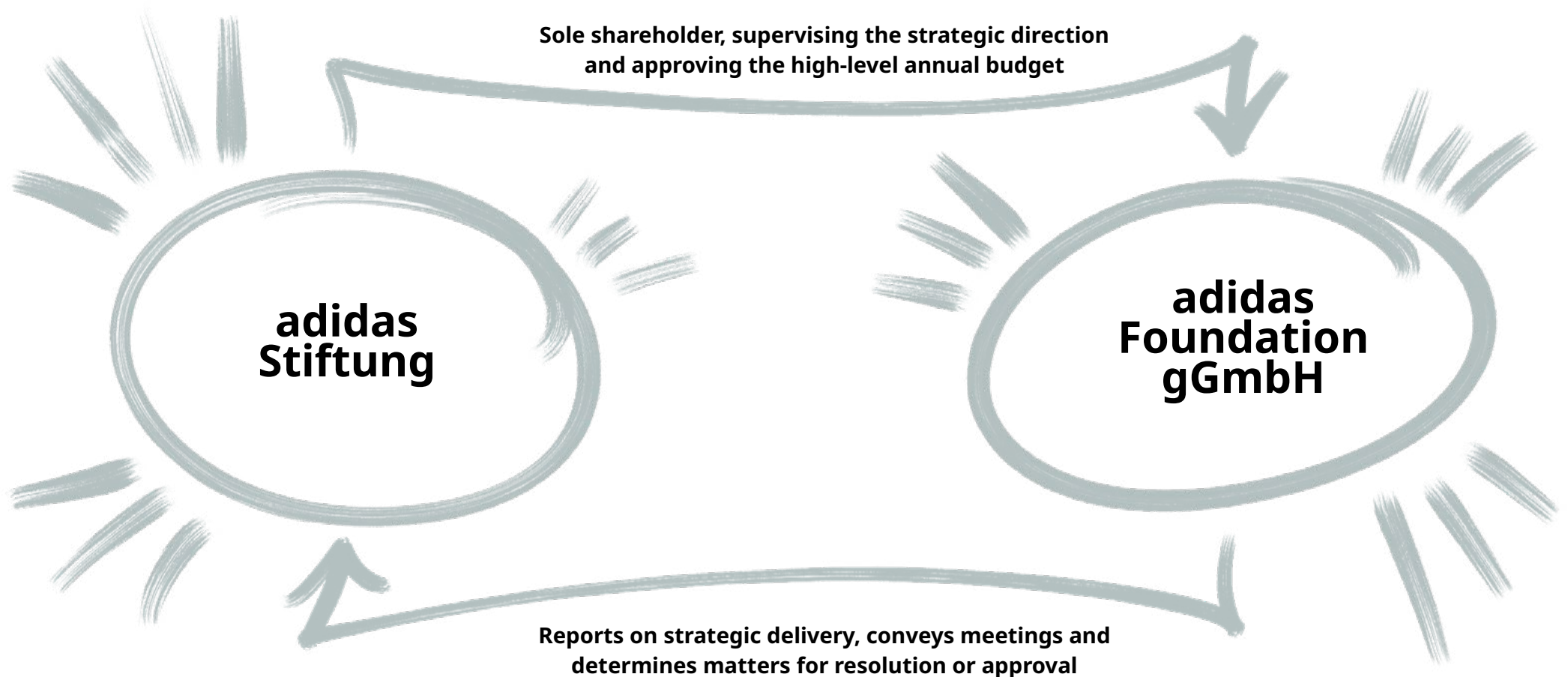
## Legal Structure & Incorporation

The adidas Foundation gGmbH operates as a non-profit limited liability company under German law (gemeinnützige GmbH or gGmbH). It was incorporated in December 2023, with its company seat being in Herzogenaurach (Käthe-Dassler Straße 2, 91074 Herzogenaurach) and is registered under registration number »HRB 20954« at the commercial register in Fürth, Germany.



# Governance Framework

We operate within a governance framework that includes the non-profit foundation under German law (adidas Stiftung) and our own legal entity, the adidas Foundation gGmbH, both governed by applicable German laws and regulations.

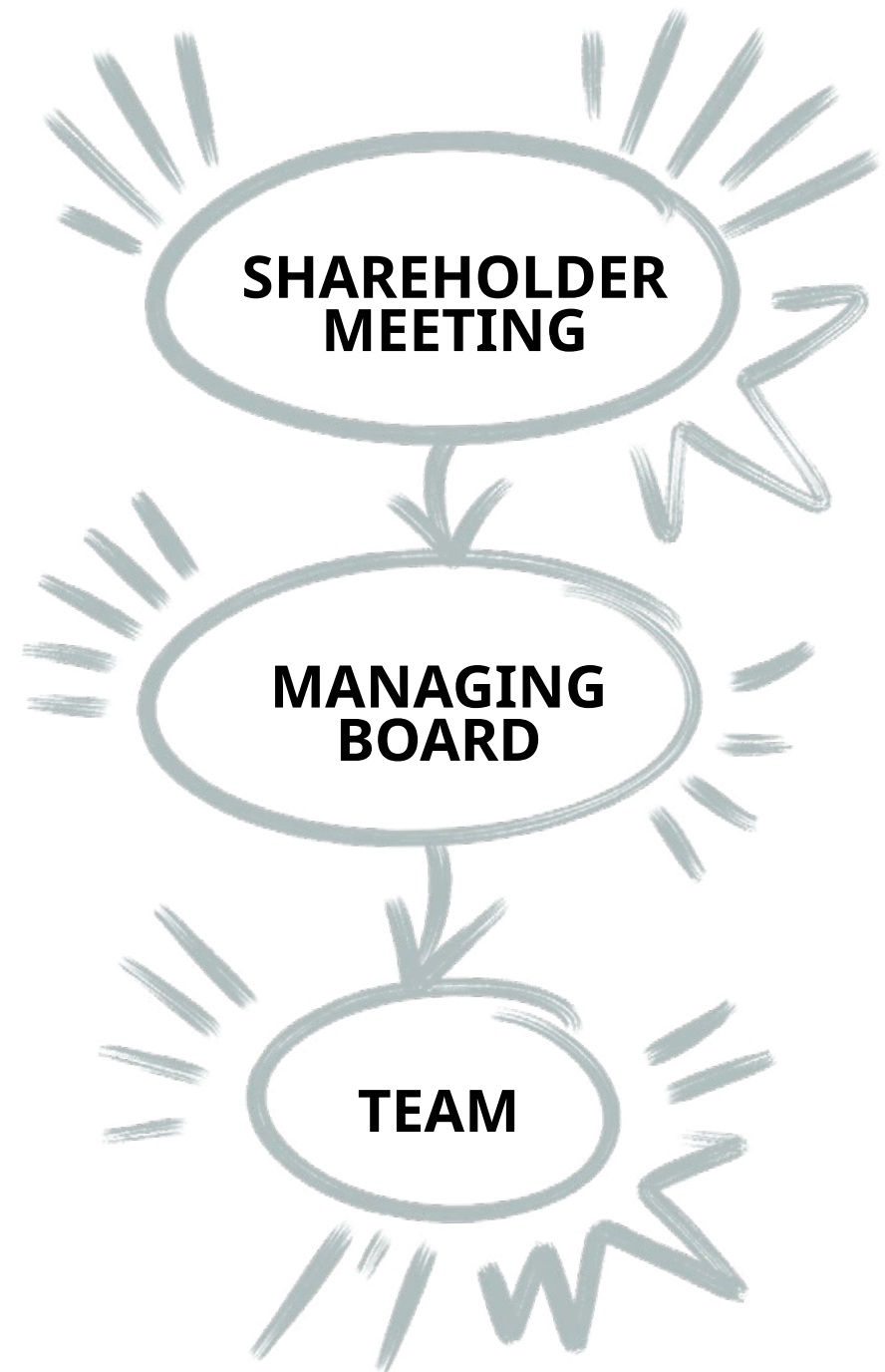


# Management Structure

The Shareholder Meeting, comprised by the adidas Stiftung's Board of Directors, plays a crucial role in overseeing the organization as a whole. It is responsible for discussing and approving the long-term strategy, annual budgets as well as key policies and frameworks that ensure the adidas Foundation operates effectively. Additionally, the Shareholder Meeting is responsible to hold the organisation accountable for its actions and decisions, ensuring that all activities comply with applicable rules and regulations.

The Managing Board, comprised by a sole Managing Director in 2024, is responsible for overseeing the day-to-day operations of the adidas Foundation's programs and projects and delivering the adidas Foundation's strategy. The Managing Director executes and implements short- to medium-term plans, conducts detailed planning, and provides ongoing supervision to ensure smooth operations. The Managing Director is also accountable for the delivery of actions and decisions in alignment with the adidas Foundation's strategic direction.

The team is responsible for translating the adidas Foundation's strategic direction into effective day-to-day action. This includes executing and supervising programs and projects, implementing short- to medium-term plans, and ensuring the timely delivery of decisions and activities. They conduct detailed planning and ensure smooth operational processes while complying to all set policies and organizational frameworks, working closely with the Managing Board. Through this collaboration, the team ensures that the adidas Foundation's mission is carried out efficiently and in compliance with applicable rules and regulations.





# Shareholder Meeting

## Composition

With the adidas Stiftung being the sole shareholder of the adidas Foundation gGmbH, the Board of Directors of the adidas Stiftung acts as the Shareholder Meeting. The Board of Directors of the adidas Stiftung is always comprised of 3 to 5 members, with the majority of its members not being affiliated with its founder, adidas AG. The initial board was appointed by the founder. Board members serve a term of three years, which can be renewed up to two times.



**Frank Henke**  
Chair



**Sylvia Schenk**  
Vice-Chair



**Vanessa Abrahams-John**  
Member of the board



**Edwin Moses**  
Member of the board



**Albert Milhado**  
Member of the board

## Shareholder Meetings

The Shareholder Meeting met five times in 2024 – twice in person and three times in hybrid format. In addition to fulfilling its statutory duties, such as approving the annual budget and appointing the auditor for the financial years of 2023 and 2024, the Shareholder Meeting also addressed key governance and strategic matters, including

- Confirmation of the Chair and appointment of the Vice-Chair
- Permanent appointment of the Managing Director of the adidas Foundation gGmbH
- Adoption of the Rules of Procedure and the Scheme of Delegation
- Establishment of the initial governance structure and annual governance calendar
- Oversight of leadership recruitment and the United by Sport RfP process
- Review of organizational updates from the adidas Foundation's departmental areas Programs, Stakeholder Engagement, MEAL (Monitoring, Evaluation, Accountability, Learning) and Operations
- Approval of a long-term donation agreement from adidas AG to adidas Foundation gGmbH

## Shareholder Meeting Expenses

Board members contribute their time and expertise on a voluntary basis and do not receive financial compensation for their positions. They are, however, reimbursed for any reasonable travel and lodging expenses directly related to attending in-person meetings or fulfilling representative responsibilities on behalf of the board.



# Management & Team



**Melissa Kaar**  
Managing Director



**Angela Mantilla**  
Head of Programs

**Dr. Julian Rössler**  
Head of Stakeholder Engagement

**David Hoffmann**  
Head of MEAL

**Katharina Schumacher**  
Head of Operations



## Programs

manages partnerships, oversees implementation of our initiatives and designs programs and impact strategy.



## Stakeholder Engagement

leads the communications and advocacy efforts, engages with communities and partners and manages donor relations.



## MEAL

makes sure our work incorporates robust monitoring, evaluation, accountability, and learning practices.



## Operations

is the backbone and ensures that our business processes and support functions are designed in the best way to deliver impact.

# Staffing

In 2024, a diverse group of service providers and freelancers supported our work. Core services included legal advisory, bookkeeping, accounting and payroll, IT, website and graphic design, and translation. Additionally, we engaged freelancers to assist with specific processes across the organization, including the United by Sport RfP process as well as the content creation for our website and social media channel in preparation for their (re-)launch in the following year.

Staff numbers	2023	2024
Part-time employees at year-end	1	0
Full-time employees at year-end	0	11

## Team members as of 31st December 2024

**Luísa Bonin**  
Community Engagement Advisor

**David Hoffmann**  
Head of MEAL

**Sara König**  
Community Engagement Advisor

**Philipp Lieser**  
Program Manager

**Melissa Kaar**  
Managing Director

**Angela Mantilla**  
Head of Programs

**Dr. Julian Rössler**  
Head of Stakeholder Engagement

**Marisa Schlenker**  
Program Manager

**Andreas Schlichting**  
Program Manager

**Katharina Schumacher**  
Head of Operations

**Hussein Zehri**  
MEAL Advisor



