

**adidas AG  
Herzogenaurach**

**- ISIN: DE000A1EWWW0 -**

**Announcement**  
**pursuant to § 30b section 1 No. 2 of the German Securities Trading Act**  
**(Wertpapierhandelsgesetz - WpHG)**

**Correction of the Announcement published May 11, 2010**

**Agreement on subscription and redemption rights with regard to treasury shares**

On May 6, 2010, the Annual General Meeting of adidas AG resolved to authorise the Executive Board of the Company, for any lawful purpose, including the redemption and cancellation of shares, and within the legal frame, to repurchase the Company's treasury shares up to an amount totalling 10% of the nominal capital valid as of the date on which the authorisation was resolved upon or – if this amount is lower – as of the respective date on which the aforementioned authorisation was exercised. Such authorisation is effective until May 5, 2015.

When reselling the shares purchased on the basis of the resolutions, the shareholders in general have a statutory subscription right. The Executive Board, however, is authorised to exclude residual amounts from subscription rights. Moreover, the subscription rights of shareholders can be excluded if the repurchased treasury shares are (i) sold in exchange for cash payment in accordance with § 186 section 3 sentence 4 AktG, (ii) offered as (part) consideration in connection with mergers and acquisition of companies, parts of companies or participations, (iii) used as (part) consideration for the transfer of intellectual property rights or intangible property rights, or the granting of licenses in such rights, of athletes, sports clubs and other persons, such as trademarks, names, emblems, logos and designs, to the Company or one of its subsidiaries for purposes of marketing and /or development of the products of the Group, or (iv) used to service subscription or conversion rights or obligations or the right to delivery of shares of the Company based on bonds with warrants and/or convertible bonds issued by the Company or by any of its direct or indirect subsidiaries based on an authorisation by the Annual General Meeting. The Supervisory Board is authorised to exclude subscription rights, if the repurchased treasury shares are assigned or promised to members of the Executive Board as compensation in the form of a share bonus.



Furthermore, the repurchased treasury shares may be redeemed and cancelled without a further resolution of the Annual General Meeting.

The complete wording of the resolutions under items 11 and 12 may be taken from the agenda of the Annual General Meeting of adidas AG published in the electronic version of the Federal Gazette on March 16, 2010.

Herzogenaurach, October 2011

**adidas AG**  
**THE EXECUTIVE BOARD**