

OUR SHARE The adidas AG share developed strongly in 2007, increasing 36% and outperforming both the DAX-30 and the MSCI World Textiles, Apparel & Luxury Goods Index. Outstanding financial results throughout the year and growing confidence in the Group's medium-term strategy were the drivers of this outperformance. The Group's ADR and convertible bond also appreciated significantly in 2007. As a result of the Group's strong operational performance in 2007, we intend to propose a higher dividend at the 2008 Annual General Meeting. Our shareholder base is becoming increasingly international and analyst support for the adidas AG share has strengthened significantly versus the prior year.

SIGNIFICANT SHARE PRICE INCREASE After trading sideways at the beginning of the year, our share gained significantly following the release of our 2006 full year results in early March. Management's financial guidance for 2007 and the confirmation of our Group's medium-term targets strengthened investor sentiment. Buoyant merger and acquisition activity in our industry as well as shareholder notification and speculation around adidas AG also supported our share price development. In mid-2007, our share price declined in line with the DAX-30 and our sector as a result of the US subprime mortgage crisis. Our share price also suffered as a result of concerns about the short-term Reebok business outlook, the weak state of the US mall-based channel as well as several earnings announcements from suppliers and retailers which were below market expectations. Despite the positive reaction to our quarterly earnings release in early August, which exceeded consensus estimates, our share price trended downwards, in line with the overall market. Later in the month, our share price regained slightly after our Investor Day held in Canton, Massachusetts, USA, due to widespread positive response to the Group's medium-term strategic initiatives. Positive news flow from our sector in September and October helped drive improvements in our share. At the beginning of November, our well-received nine months results supported a share rally throughout the remainder of the year. The adidas share closed 2007 at its all-time high of € 51.26. As a result of this development, our market capitalization increased significantly to € 10.4 billion at the end of 2007 versus € 7.7 billion at the end of 2006.

ADIDAS AG SHARE A MEMBER OF IMPORTANT INDICES The adidas AG share is included in a variety of high-quality indices around the world, most importantly the DAX-30 and the MSCI World Textiles, Apparel & Luxury Goods Index. The DAX-30 is a blue chip stock market index consisting of the 30 major German companies trading on the Frankfurt Stock Exchange. The MSCI World Textiles, Apparel & Luxury Goods Index comprises our Group's major competitors. At December 31, 2007, our weighting in the DAX-30, which is calculated on the basis of free float market capitalization and 12-month share turnover, was 1.31% (2006: 1.12%). Our increased weighting compared to the prior year was largely a result of the significant increase in our market capitalization. In addition, average daily trading volume of the adidas AG share (excluding bank trades) rose from 2.0 million in 2006 to more than 2.2 million in 2007. Within the DAX-30, we ranked 21st on market capitalization (2006: 24) and 22nd on turnover (2006: 21) at year-end 2007.

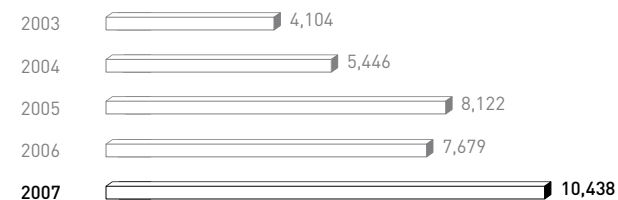
THE ADIDAS AG SHARE

Number of shares outstanding	
2007 average	203,594,975
At year-end 2007	203,628,960 ¹⁾
Type of share	No-par-value share
Free float	100 %
Initial Public Offering	November 17, 1995
Share split	June 6, 2006 (in a ratio of 1:4)
Stock exchange	All German stock exchanges
Stock registration number (ISIN)	DE0005003404
Stock symbol	ADS, AD SG.DE
Important indices	DAX-30 MSCI World Textiles, Apparel & Luxury Goods Deutsche Börse Prime Consumer Dow Jones STOXX Dow Jones EURO STOXX Dow Jones Sustainability FTSE4Good Europe Ethibel Pioneer Ethibel Excellence Vigeo ASPI Eurozone

1) All shares carry full dividend rights.

ADIDAS AG MARKET CAPITALIZATION AT YEAR-END

€ in millions



HISTORICAL PERFORMANCE OF THE ADIDAS AG SHARE

and Important Indices at Year-End 2007 in %

	1 year	3 years	5 years	since IPO
adidas AG	36	73	149	490
DAX-30	22	90	179	266
MSCI World Textiles, Apparel & Luxury Goods	8	50	170	167