



## **AD HOC RELEASE**

### **Ad Hoc Release Pursuant to § 15 WpHG**

PUMA SE (ISIN: DE00069696303 WKN: 696960)

PUMA WAY 1, D-91074 Herzogenaurach

## **PUMA's First Half Year Net Earnings expected 13% below those of 2011**

### **Adjustment of Sales and Net Earnings Forecasts for the Full Year 2012**

Herzogenaurach, Germany, 18 July 2012

Despite continuous sales growth throughout the first half of 2012 (H1 2012 sales up 8.8% in Euro terms), the Sportlifestyle company PUMA herewith informs that, due to a slow-down of PUMA's business particularly in Europe, its consolidated EBIT and Net Earnings for the first half year of 2012 will come in approximately 11% and 13% respectively below those for the first half year of 2011.

The Management has therefore decided to speed up as well as significantly expand the scope of the company's Transformation Program in order to streamline the cost bases and increase efficiencies in terms of organization, processes and systems. PUMA's Management estimates that these actions will require one-time costs of up to approximately € 100 million, to be booked in the second half-year of 2012.

The Management therefore revises its previous guidance for PUMA's 2012 net sales growth from a high-single digit to a mid-single digit rate and expects annual Net Earnings to decrease significantly from the € 230.1 million posted last year, impacted by the aforementioned one-off expense.

Further details of PUMA's business performance during the second quarter and first half year of 2012 will be provided with the results announcement on 26 July 2012.

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**PUMA**

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PUMA is one of the world's leading Sportlifestyle companies that designs and develops footwear, apparel and accessories. It is committed to working in ways that contribute to the world by supporting Creativity, SAFE Sustainability and Peace, and by staying true to the principles of being Fair, Honest, Positive and Creative in decisions made and actions taken. PUMA starts in Sport and ends in Fashion. Its Sport Performance and Lifestyle labels include categories such as Football, Running, Motorsports, Golf and Sailing. Sport Fashion features collaborations with renowned designer labels such as Alexander McQueen and Mihara Yasuhiro. The PUMA Group owns the brands PUMA, Cobra Golf and Tretorn. The company, which was founded in 1948, distributes its products in more than 120 countries, employs about 11,000 people worldwide and has headquarters in Herzogenaurach/Germany, Boston, London and Hong Kong. For more information, please visit <http://www.puma.com>