



BRAND PERFORMANCE

Our Brand and Products

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our consumers do."
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Adam Petrick, Global Director Brand Marketing



“WE DON’T MAKE OUR BRAND – OUR CONSUMERS DO.”

In 2019, Adam Petrick, PUMA’s Global Director Brand Marketing, talked about PUMA’s brand strategy in The CMO Podcast by Jim Stangle.

Stangle led transformations on brands like Hershey, Lexus, Nestle, SC Johnson and Shire. He began to see a common thread that truly significant transformation is born from authentically activating a brand’s higher purpose. In The CMO Podcast, he takes a unique look at the thought process and motivation of Marketing leaders.

This is a condensed excerpt of the entire podcast, which you can find here.

JIM: Adam, you have done what few have done. You have kept a 71-year-old brand relevant. You’ve made it a real Sportstyle brand, attracted amazing talent like Jay-Z, Rihanna and Cara Delevingne, while competing with Adidas and Nike. What can we learn from what you’ve done to give this brand the energy, relevance, magnetism and growth?

ADAM: Right now is an interesting moment. In 2013, we were in really bad shape and we had to reinvent this brand. We knew that we had a great logo, a great history and great people. We developed a brand concept that reflected all of that and put it into perspective for where we wanted to go next. That was a great opportunity to take what I had learned from the previous 14 years about fashion, style, culture and the connection with the consumers and blend that with the longer-term mark of the PUMA brand, which is going back 71 years. PUMA has always competed in providing athletes with the gear that they need to perform at their very best - from Maradona and Pelé up to Usain Bolt.

In this latest 15-year cycle, we went from being a sports brand to a culture fashion brand - and then we tried to marry those two. We had the opportunity to bring something together that was a performance brand, based on innovation and servicing athletes. This is the heart and soul of what we do, but we do it in a way that’s different from our competition. We said let’s start from sports, let’s go through creativity, fashion and culture and let’s talk about activism.

JIM: When did you know you were starting to turn the corner after 2013?



Adam Petrick, Global Director Brand Marketing

ADAM: We had some luck and some influential people. Nobody hates PUMA, and the brand awareness is high. We have the best logo, everybody knows and recognizes it. When you have that heritage, people will take a risk. Rihanna was the first to take a risk on us. Having the conversation of whether somebody like her would work with PUMA was the turning point.

JIM: For your size, you’re punching above your weight in the sort of people you’re attracting. Do you think it’s that spirit of collaboration, openness and listening?

ADAM: Our philosophy is: We don’t make our brand, our consumers make our brand and by extension our ambassadors. We choose ambassadors based on who they are and on their values. If we just sign someone based on their Social Media KPIs such as the number of followers, that’s probably not going to work. I think it matters that we truly care, truly listen and truly go out of our way to do whatever they find interesting in our brand.

JIM: You are ceding control to people who also care?

ADAM: We were doing research, trying to figure out who these people are and if they are aligned from a value standpoint. If we think we can do the right thing together, then why not give them the keys? That’s important to us. The same



thing applies for our consumers. If they want to shoot a campaign for PUMA, we'll give them a camera and they can send us the pictures and we'll post them. This allows our audience to say: "I'm a part of the creation of this brand, I'm invested in it."

JIM: We talked about brand purpose. What does that mean at PUMA?

ADAM: Our purpose was to be in a place where everybody who wants to play can play. This means we are open and allowing for everybody who wants to take part to do so. It also extends to the areas of being supportive of universal equality and extending our values into places that other companies might not be comfortable going, because you've got to pick a side. If I can feel good about extending that purpose into a territory that might be risky, I don't care. We go back a long way as a brand in trying to do the right thing. Those are powerful shoulders to stand on.

JIM: Tell me about your job! Your title is Global Director of Brand and Marketing? How do you spend your time?

ADAM: I spend almost all day talking to my colleagues. My job is to inspire, to get people to be thinking the right way, to prevent mistakes. My day is getting up and get on the phone: phone calls, meetings, video conferences with Germany, text messaging simultaneously. It's a lot of communication.

JIM: What have been your lessons in building this lifestyle brand?

ADAM: This idea that the brand itself is a long-term project, it's never finished. PUMA for me personally is like this giant enormous sculpture and every day I come in with my little hammer and try to constantly refine and improve it. That's a long-term view. And it has to start with a really strong sense of values. You have to know what you stand for and why you choose to operate in the way you do.

JIM: Anything else that would help others to learn from?

ADAM: We did focus on product and product creation. At that point, we had to invest more in technology and innovation. We were a style company, almost a "casual company." We had to go back and revisit what the design aesthetic was and the ideas behind the product. A lot came from the idea that sports has to be at the center of everything. If you ground the product in something that is true to the brand, then you will yield something more consistent and meaningful over time. Attention has to be paid on the why of the product, that's my advice.

JIM: How do you stay in touch with sports, culture, business? What are your habits?

ADAM: Staying in touch is about listening to our ambassadors, we want them to inform us. There are hundreds of athletes. Listen to people who aren't in the offices and seeing what they think is important. Taking clues from that is valuable. That's a competitive advantage. My advice: Who do you have outside of your organization that's telling you the truth?



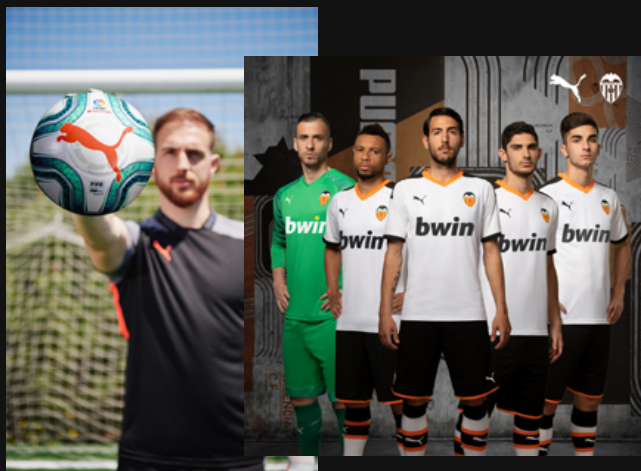
TEAMSPORT

INCREASING PRESENCE ON INTERNATIONAL FOOTBALL PITCHES

2019 was the year in which PUMA signed the largest deal in football in its company history – both in terms of size and ambition: We partnered up with City Football Group, the parent company of reigning English Premier League Champions Manchester City. PUMA also teamed up with Valencia CF, one of the best clubs in the Spanish football league LaLiga.

These investments ensure that we have a title contending presence in all major football leagues, increasing PUMA's international exposure and sports performance positioning.





We boosted our brand visibility in Spain even further by becoming the official match ball partner of LaLiga Santander and LaLiga 1|2|3. This means that all goals in one of the world's strongest competitions are scored with PUMA's LaLiga 1 football.

We also expanded our portfolio of national football teams, adding Egypt and Morocco to a total roster of twelve squads.

EXCELLENT BALL CONTROL IN ALL SITUATIONS

Our players performed well all year, showing off our key football boots, the **FUTURE** and the **PUMA ONE**. While the **FUTURE** provides an optimal feel for the boot through a unique lacing system that benefits an agile playing style, the **PUMA ONE** has a soft k-leather upper for excellent ball control in all situations. Romelu Lukaku continued as our main ambassador for the PUMA ONE, while Antoine Griezmann and Luis Suárez endorse the PUMA FUTURE. Also sporting the PUMA FUTURE is Jan Oblak, one of the world's leading goalkeepers.





PUMA'S COMMITMENT TO WOMEN'S FOOTBALL

One of the largest football moments of the year was the Women's World Cup in France, in which PUMA team Italy reached the quarter finals. We underscored our commitment to Women's Football by supporting a total of 78 players during the tournament. To celebrate the sports, we launched the latest evolution of the PUMA ONE as the "**PUMA ONE Trailblazer**," an exclusive launch of the latest version of the **PUMA ONE** in a Women's World Cup colorway worn by our leading female players.

Other important tournaments in 2019 included the Africa Cup of Nations in Egypt, where PUMA team Senegal was the runner up, and the Copa América in Brazil with Uruguay reaching the quarter-finals and with Sergio Agüero and Luis Suárez finishing joint-second in the tournament top goal scorers.

HANDBALL, NETBALL, AND RUGBY

Teamsport takes all shapes and sizes and PUMA did also very well off the football pitch. Denmark took the title at the Handball World Championships, New Zealand won the Women's Netball World Championships and in Australia, the Richmond Tigers were victorious in the AFL Grand Final. PUMA players also played an important part in South Africa's victory of the Rugby World Cup, with Duane Vermeulen being voted Player of the Match in the final.





RUNNING & TRAINING

The highlight of the year in PUMA's Running & Training category took place in Doha in Qatar: The IAAF World Athletics Championships. The numerous medals that PUMA-sponsored athletes brought home gave PUMA an unprecedented visibility: over 115 sponsored athletes contended, PUMA athletes won eleven medals, twelve national federations wore PUMA gear, and more than 20 medals were awarded to athletes wearing PUMA apparel. These results proved that our running technologies and innovations work.

WORLD-CHAMP SENSATIONS IN DOHA

A stunning sensation on the track in Qatar was Norwegian hurdler **Karsten Warholm**, who we had signed in the summer of 2019. The 23-year-old took home the gold medal in the 400m men's hurdles by beating his opponent with an impressive 0.24-second advantage. He remains the 400m hurdles World Champion. If this wasn't enough, Karsten also won the Men's European Athlete of the Year award and was nominated for the World Athletics Awards 2019 as the Male Athlete of the Year.

18-year old Ukrainian high-jumper **Yaroslava Mahuchikh** claimed the silver medal as the youngest field event medalist in the history of the Championships. To honor her incredible 2019 season, she won the **World Athletics Rising Star Award**, after she had equaled the U20 World Indoor Record and broke the U20 World Outdoor Record in addition to her success at the World Championships.

More outstanding performances came from American triple-jumper **Will Claye**, Canadian sprinter Andre de Grasse, Swedish-American pole-vaulter **Mondo Duplantis**, Jamaican discus-thrower **Fedrick Dacres**, Cuban long-jumper **Juan-Miguel Echevarria**, Jamaican 400m hurdler **Rushell Clayton**, and Jamaican sprinter **Shericka Jackson**.

Jamaica, PUMA's long-term partner in Track & Field, was the third most successful federation, winning a total of twelve medals.





STABLE AS HELL CELL

In 2019, we launched a new cushioning technology called **LQD CELL** (pronounced: / likwid/ /sel/). It is a shock-absorbing compound that is coupled with PUMA's foam products in strategic locations on the foot to improve stability, softness, and absorption—overall, offering **stable cushioning**.

The huge benefit of LQD CELL is that it is an extremely versatile technology. Depending on the shoe's needs, it can be mixed with our proprietary energy-re-turning foams in different parts of the sole, allowing LQD CELL to work in different ways, and offering various benefits to the athlete.

We integrated this cushioning system in the **LQD CELL Shatter**, PUMA's women's training shoe. LQD CELL Shatter is a provocative silhouette, designed for the bold female athlete. It has a unique midsole shape which offers immediate cushioning and energy return, while the internal heel counter provides additional heel support for training movements.

Needless to say, we provide the same benefits for men. **The LQD CELL Tension**, PUMA's men's training shoe, was engineered for dynamic training and comes in a bold design with prominent colour pops. An EVA-foam (ethylene-vinyl acetate) wrap-up provides lateral support and the TPU (thermoplastic polyurethane) heel clip offers optimal heel stability. The rubber outsole provides maximum traction and durability for the ultimate grip, ideal for high-intensity training.





PUMA INSPIRES WITH SELENA GOMEZ COLLECTIONS

In 2019, PUMA made waves with two training and lifestyle collections in collaboration with singer, actress, and producer **Selena Gomez**. The Spring/Summer 19 collection was inspired by Selena's rise from her hometown in rural Texas to her fast-paced Los Angeles life today, while the Autumn/Winter 19 collection featured rugby-inspired looks and classic silhouettes.



ADRIANA LIMA BRINGS BOXING PASSION TO PUMA COLLECTION

PUMA and international supermodel and businesswoman **Adriana Lima** debuted a boxing-inspired collection in 2019, featuring classic performance pieces with a streetwear influence. Boxing has been very dear to Adriana for more than 18 years and this passion made her create a collection that not only allows you to perform to your fullest, but also makes you look great while doing so.

All of these 2019 Running and Training events are proof of the fact that PUMA successfully accomplished its mission to create fast products for the fastest athletes out there.





BASKETBALL

2019 was the year in which PUMA's business unit Basketball PUMA Hoops became a household name in basketball again. Between major player signings, new silhouette drops, an official partnership with the NBA and the brand's presence at the biggest cultural and sporting events, PUMA Hoops became the biggest disrupter on and off the court last year.

AN ALL-STAR UPROAR

PUMA launched the brand's second basketball silhouette **Uproar** to coincide with NBA All-Star Weekend in Charlotte. PUMA Hoops and Uproar became the buzz of Queen City that couldn't be ignored. We brought the heat with an activation space that boasted a customization bar in collaboration with Chinatown Market, on-site basketball challenges with our Hoops roster including **Danny Green, DeAndre Ayton, Marvin Bagley** and **Kevin Knox**, and post-game performances by PUMA talent including **Rapsody, A-Boogie Wit Da Hoodie, YBN Cordae** and **Yo Gotti**. As an encore, ambassador **J. Cole** rocked his own PUMAs courtside and during his halftime show.





RETURN OF AN ICON

The spring of 2019 saw the return of one of basketball's most legendary names – **Ralph Sampson**. The 7'4" center terrorized the NBA in the 80s, all while wearing his signature PUMAs. In honor of Ralph and the legacy he left, we brought back the PUMA Ralph Sampson, complete with a sleek, '80s inspired silhouette and Ralph's signature stamped on the side. A perfect pair of kicks to rock on the streets, PUMA Ralph Sampson has already become an instant classic for the brand.

ALL EYES ON PUMA AT COMPLEXCON

PUMA Hoops stole the show at the 2019 ComplexCon. Hosted in Chicago, this was the first time that the preeminent festival for culture, music, art and style took place outside of Long Beach, so PUMA Hoops had to go big or go home. We dropped jaws with huge exhibitions that featured **the Legacy**, a true performance staple inspired by the brand's sports heritage and built for the next generation of hoops players. We hosted NBA2K gaming stations, on-site customization and even a dunk contest held on our custom PUMA Hoops court. PUMA Hoops ambassadors like **DeAndre Ayton**, **Marvin Bagley III**, **Walt "Clyde" Frazier**, **Katie Lou Samuelson**, **Gunna** and **DaniLeigh** were on hand to take our experience above anything else at ComplexCon.



THE PUMA HOOPS FAM GROWS

2019 was a big year for the PUMA Hoops family. We made waves with the addition of six new ambassadors, including the #1 draft pick in the WNBA **Jackie Young**, as well as **RJ Barrett**, **Kyle Kuzma**, **Kevin Porter Jr.**, **Katie Lou Samuelson**, and **Marcus Smart**. We're not known for doing things quietly, so we announced these signings in the most PUMA ways possible, with events on LA's Fairfax Ave., pop-up food trucks outside of Madison Square Garden, humor-driven videos on social and everything in between.



CLYDE HARDWOOD TAKES ITS FIRST STEPS

In season two of PUMA Hoops, we introduced the Clyde Hardwood, a shoe that turns heads on and off the court. To officially unveil the newest addition to the Clyde franchise, PUMA Hoops hosted a Fireside Chat in NYC that featured current New York Knicks Stars **RJ Barrett** and **Kevin Knox**, and the legend himself, **Walt "Clyde" Frazier**, to talk basketball history, PUMA Hoops, and of course the Clyde Hardwood. On launch day, we organized a King of the Court basketball tournament and dunk contest at the Brooklyn Bridge Park on a pop-up floating basketball court overlooking the NYC skyline. All of our athletes debuted the Hardwood on court for the start of the season, **RJ Barrett** rocked them in the Jahnkoy Fashion Show during Fashion Week in NYC and **J.Cole** leaked the new silhouette during several training runs with **Chris Brickley**.





GOLF

TEN YEARS WITH RICKIE FOWLER

2019 marked the ten-year anniversary of PUMA's partnership with star golfer Rickie Fowler. At the time, the 20-year old was just starting out in the golf world, but he had the confidence and swagger that made him stand out. Our partnership with him soon turned into one of the most successful collaborations in the business. As Rickie prepared to make his colorful debut on the professional scene in 2009, he did so with PUMA by his side. Now, ten years later, this partnership has impacted on-course style more than any other. Rickie introduced the golf world to flat brim hats and bright monotone outfits, he brought high-top shoes normally found on a court to the tee box, he's worn joggers when most are in pleated pants, had the world talking about an untucked button-down shirt when the norm is a tucked in polo – together Rickie and PUMA have been setting trends and will continue to make an indelible mark on golf fashion.





GOLF GEAR THAT TAKES YOU FROM THE OFFICE TO THE COURSE

In 2019, COBRA and PUMA Golf continued to bring exceptional, industry-leading equipment, apparel, footwear and accessories to golfers around the world, pushing the boundaries of what is expected in the golf space.

PUMA Golf delivered lifestyle-inspired apparel and two footwear franchises - the NXT and PWRADAPT - for golfers of all ages and skill levels that take you seamlessly from the office to the course.

Throughout the year, we focused on important sports and golf moments to communicate exciting products and collaborations. We celebrated the FedExCup Playoffs with stylish City Caps and introduced patriotic-themed gear around the U.S. Open, made even better with a major win from PUMA ambassador Gary Woodland. We kicked off the year in Hawaii with untucked apparel and continued to launch Limited Edition products around each golf major in 2019.



INNOVATION IS KING

COBRA Golf, PUMA's brand for innovative golf equipment, introduced the KING F9 SPEEDBACK family, delivering more speed, precision, and performance. The KING F9 driver features the breakthrough SPEEDBACK Technology, which, for the first time in golf, successfully combined a highly aerodynamic clubhead shape with low CG, a game-changing advancement in the way a driver is engineered. The new driver brought success from the very start, with Bryson DeChambeau winning the 2019 Shriners Hospitals for Children Open and the 2019 Omega Dubai Desert Classic immediately after putting the driver in play. Lexi Thompson followed suit with a win at the Shoprite LPGA Classic, and Rickie Fowler had a huge win at Waste Management Phoenix Open, where he relied on the F9 Speedback driver as well as on a F9 Speedback 4-iron.





MOTORSPORT

In 2019, PUMA Motorsport continued successfully on its path to bring the race track to the street by introducing exclusive apparel and next-level performance footwear for drivers and fans alike. We also set out on a mission to widen our Motorsport audience and attract new consumer groups such as the gaming scene.

SIMPLY DELIVERING GRIP AND PERFORMANCE

We launched an entirely new shoe innovation, the Hi OCTN, which features an outsole and midsole inspired by rugged off-road tires to deliver grip and performance. We used this style to venture off to attract new consumer groups – in this case gamers. For the Hi OCTN x NFS, which came in an entirely new silhouette, we collaborated with Need for Speed, one of the most credible partners and iconic racing games on the planet. Gamers were able to customize their character to wear the Hi OCTN x NFS in the game, offering a perfect interaction between the product and the target group.





ATTRACTING THE YOUNG

Events, Social Media and exclusive product launches speed up the game to attract younger audiences by offering them something exclusive. The launch event of the Hi OCTN in Miami was the perfect platform to attract attention and spread the word via media, social media and influencer channels. Big names on stage like Hip Hop star French Montana rounded up an evening of success.

ONLY WORKING WITH THE BEST

We continued to cooperate with our partners from Mercedes-AMG Petronas Motorsport, Scuderia Ferrari, Aston Martin Red Bull Racing and BMW M Motorsport, sponsoring the best drivers in the world. At the beginning of last year, we were able to add Porsche to our portfolio of the best motorsport partners in the world.

PUMA's drivers delivered amazing results. Lewis Hamilton (Mercedes-AMG Petronas Motorsport) continued his legacy by claiming his 6th F1 World Champion title. Together with Valtteri Bottas (2nd in F1 World Championships), Mercedes gained their 6th consecutive World Constructor Championship title in Formula 1 since 2014. The drivers completing the top 5 in the Formula 1 Championship – Max Verstappen (Aston Martin Red Bull Racing), Charles Leclerc (Scuderia Ferrari) and Sebastian Vettel (Scuderia Ferrari) – were also dressed in PUMA.

BMW M Motorsport celebrated a successful DTM season with Marco Wittmann racing in 3rd position overall in the World Championships. Team Penske secured three drivers in the top ten of the NASCAR Cup Series and Porsche will be offering great opportunities for PUMA in their debut season in Formula E, which started in December 2019.





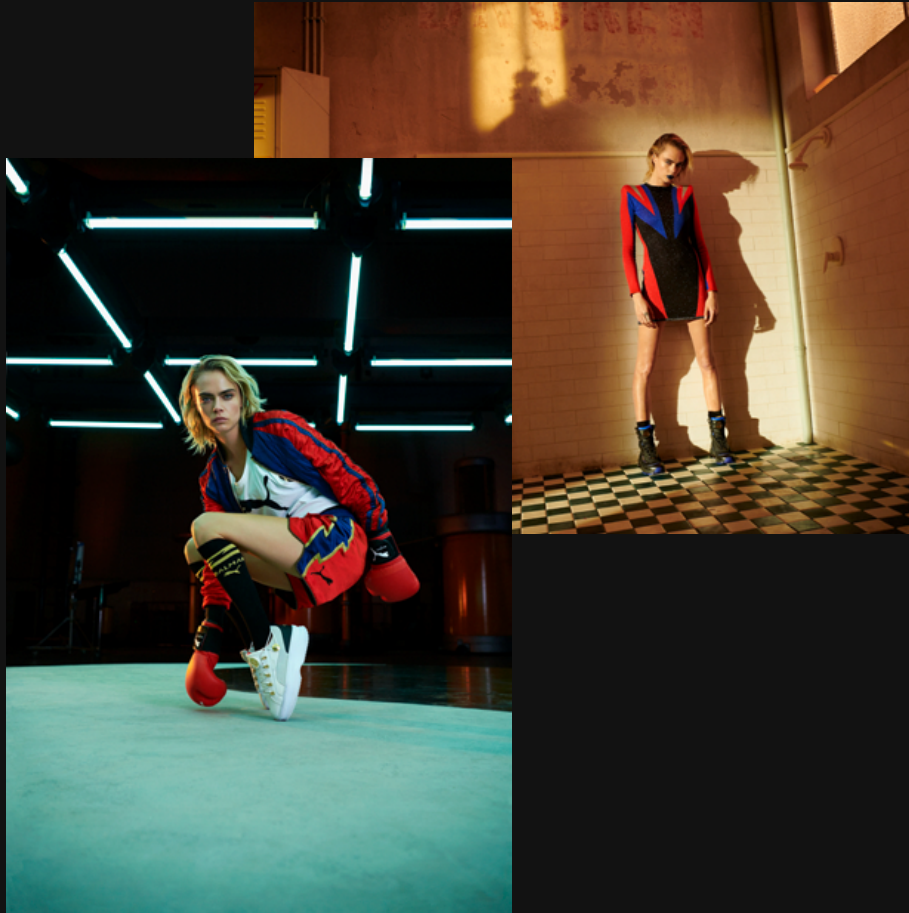
SPORTSTYLE

In 2019, PUMA's Sportstyle category continued to disrupt the fashion and street scene with the successful RS series, an exaggerated footwear silhouette that was inspired by running shoes of the early 2000s.

The RS range perfectly underpinned PUMA's mission in Sportstyle: to target everyone who is looking for an authentic style rooted in sports to serve the requirements of everyday modern life – be it for the street, the office or day-to-day leisure.

Celebrating extreme reinventions, the RS showcased bulky designs, bold colorways and eye-catching material mixes combined with a revamped version of the RS technology that offers high rebound and comfort through its high-quality cushioning.





BOXING GEAR MEETS PARISIAN CULTURE: PUMA X BALMAIN

For the first time ever, PUMA and French luxury fashion house BALMAIN created – together with PUMA ambassador Cara Delevingne – a unique collection that blends sport and luxury fashion. The line featured pieces inspired by traditional boxing gear mixed up with Parisian couture and elevated with a stark color palette plus design elements straight out of BALMAIN's atelier.

COMMEMORATING THE PAST AND EMBRACING THE FUTURE: WE CALL IT "FUTRO"

Towards the end of last year, PUMA's legendary 80s running shoe, the FAST RIDER, made a vibrant, playful splash on the streets. We launched the FAST RIDER OG to celebrate the iconic running shoe from the 1980s that kicked off a new era as Germany's first "jogging" shoe 40 years ago when the sport of running moved from the track to the streets. While the PUMA FAST RIDER OG showcased the original shock-absorbing "Federbein" outsole with the RIDERFOAM midsole for high rebound in 80s inspired colors, we merged the best of the past and future in the FUTURE RIDER and STYLE RIDER. These styles featured futro silhouettes, newly developed RIDERFOAM for extra comfort, bold materials, playful color blocking and a subtle corrugated outsole inspired by the original "Federbein."

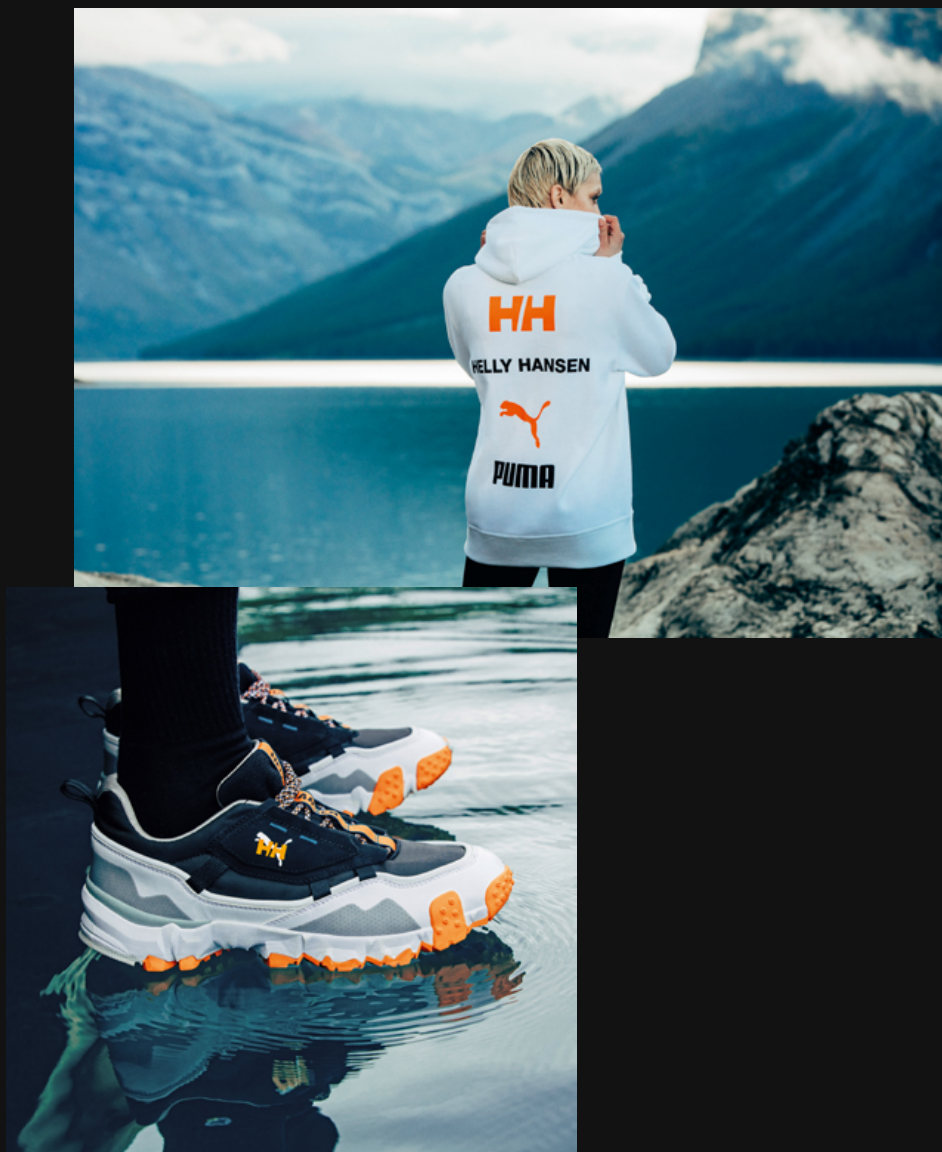
Another bestseller that derived directly from our 80s archive and was worn by Selena Gomez was the PUMA Cali. This futro sneaker was inspired by the original PUMA California, a style born out of the courts in 1983 from Argentinean grand slam champ Guillermo Vilas. The PUMA Cali is a stylish ode to retro vibes. While it kept its sport-inspired leather upper true to the original and the characteristic rubber sole, the new version got a bold remake.





PUMA SELECT

Throughout 2019, PUMA SELECT continued to collaborate with renowned brands and fresh and upcoming designers across the world, such as Karl Lagerfeld, Helly Hansen, HAN KJØBENHAVN, Les Benjamins, Jahnkoy and others.



FOR OUR NEXT GENERATION: PUMA KIDS

In 2019, PUMA introduced various collections for kids in partnership with popular brands like Sesame Street and Hello Kitty, featuring playful patterns, cute prints with popular cartoon characters, and bright colors. Understanding the kids' need for freedom, PUMA elevates style with comfortable cuts and high-quality material.





ACCESSORIES

Accessories have always played a crucial role in our business, as they complement our ranges with innovative and trendy products across Sportstyle, Running, Training, Motorsport and, for the first time in 2019, Basketball.

The fastest growing segment in 2019 was, in fact, our Women's Accessories business. It was boosted by exciting campaigns such as the PUMA x Balmain debut collection, created with Cara Delevingne, which included bags, beanies, gloves, a headband and a choker. The Training capsule collection of Adriana Lima also included a full range of accessories.

A key growth driver across all categories was our headwear segment - be it in collaborations with up-and-coming fashion labels such as Rhude and Ader Error, or in Motorsport, where Formula 1 drivers such as Max Verstappen, Sebastian Vettel and Charles Leclerc wore their PUMA caps with pride all season.

