



OUR PEOPLE

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PUMA FAMILY

Over the past few years, our main strategic priorities have been to put our employees first, continue our digital transformation, and build an agile learning organization. This foundation supported us as we tackled the main challenges of 2020. During this year marked by the pandemic, our priority more than ever was to keep our PUMA family safe, informed, and engaged.

Our employees are our most important asset. Giving prompt and accurate information about the pandemic and its immediate effects on their day-to-day routine was essential. During the period when most markets were in lockdown and nearly all employees were being asked to work from home, our existing digital infrastructure and our flexible work schedules and mobile working policies helped us to quickly adjust to the new work requirements and even expedited our digital transformation. This enabled us to adapt to the new business requirements and stay connected with our employees while they were working from other locations. During the pandemic, our digital learning platform was leveraged to support our employees in the areas of wellbeing, resilience and mindfulness, and professional development.

All those measures contributed to high employee engagement and helped the PUMA family to master this challenging year; we feel well equipped to continue on our path to greater growth.

DIGITILIZATION

In 2020, we greatly accelerated the digitalization of our business processes, making them even simpler and faster around the world. Since 2017, we have been using “Workday” as our main software solution for nearly all HR processes. This gives employees and managers access to all the processes and tools required to carry out everyday personnel management tasks. Managers also have access to user-friendly dashboards that show them information and give them data-driven insights, which are necessary for their planning and personnel management. The analysis of our global data, which is centrally available, gives us a solid basis for strategic decisions and measurable results. Using Microsoft Teams globally, we were well prepared for the challenges that global contact and travel restrictions presented and able to continue working together smoothly.

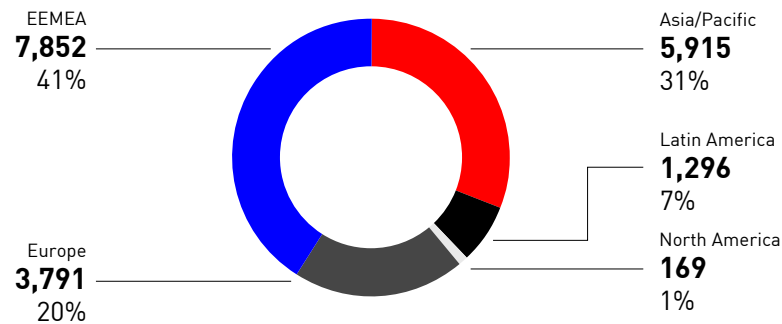
COMMUNITY ENGAGEMENT

2020 was also a challenging year for community engagement. Due to local regulations mandating fewer social contacts and social distancing, we often had to change the way we engage with our local communities through projects all around the world and find new ways of engaging. One example of our activities was the “Big Smile” project. PUMA Ukraine donated items to orphanages for the children’s first day of school. PUMA employees in Hong Kong provided laptops to underprivileged children to support their home-schooling activities. In Germany, employees packed food parcels containing special treats such as cookies, chocolate, and specialty coffee to distribute to local food banks, which then handed them out to people in need.

Our goal was to reach a total number of hours spent on community engagement equal to our annual average FTE (full-time equivalent). We encouraged all our employees around the world to participate and record projects and employee engagement on an online platform. In total, initiatives led by our subsidiaries on five continents contributed a total of 19,023 hours (2,376 for PUMA SE) of community engagement. Projects ranged from protecting the environment and promoting health and fitness to fighting discrimination and supporting the education of children in need. Often these projects were carried out in cooperation with local non-profit organizations. Considering that the number of FTEs in 2020 was 13,016 (919 for PUMA SE), we reached our target.



➤ 6.01 COMMUNITY ENGAGEMENT 2020



CHARITY CAT

Charity Cat was founded in 2004 by a team of about 20 PUMA employees. Since then, this non-profit organization has grown to include many other PUMA employees and even some external members.

All members are volunteers who donate their free time to different charitable projects, both local and international, supporting long-term collaborations as well as short-term work for good causes.

Charity Cat supported organizations such as "from heart to heart" in the Philippines, which carried out a large rice supply campaign in a Philippine village to support the poorest; the "Bambamarca" health center in Peru for the construction of a hospital; the "Fundación Sonrisas de León" in Colombia, which distributes food and support to further develop poor and structurally weak neighborhoods in Cartagena; as well as the "Fonmeh" orphanage in Haiti and the "Kinder- und Jugendhaus BOLLE" in Berlin.



CULTURE

The PUMA working culture is unique and driven by our employees. In the year of the pandemic, our culture clearly helped us to take fast decisions, be agile, and have the resilience and trust in one another to find new solutions and ways of working. A key factor is the diversity of our teams and the ongoing effort to ensure that communication with all of our employees is transparent and swift.

DIVERSITY & EQUALITY

Diversity and equality were important topics around the world this year after scenes of police brutality in the United States kicked off widespread protests in many countries. As a company with offices all across the globe and employees of many different nationalities and backgrounds, it was important for us to ease our employees' concerns and reiterate our strong belief that diversity makes us better. Diversity and equality are the most important ingredients for the growth of our brand. Diverse teams with different skillsets and backgrounds are a crucial resource when it comes to creative thinking, decision-making, and driving innovation forward.

We have made this belief in diversity and inclusion a part of PUMA's working culture and we encourage all of our employees to show their own personality. One of our values as an employer sums this up as: "Be You!". This also means that a fair work environment and equal opportunities for all PUMA employees, regardless of their gender, nationality, ethnicity, religion, disability, age, or sexual orientation, have been a cornerstone of our policy for many decades. These commitments are also reiterated in our PUMA Code of Ethics (2005) and in our Diversity Charter (2010).

In 2020, we conducted a global survey, rolled out locally, to understand how our employees feel about equality at PUMA. We invited our employees to engage in open dialog on this topic with the senior management at all PUMA locations all over the world. We also set up the Employee Resource Group PUMA North America and similar informal advisory committees elsewhere to make sure our employees know that we are listening to their concerns regarding diversity and equality. We also raised awareness of this topic on our internal communication channels and invited employees to talk openly about racism, discrimination and equality, and how it impacts their lives.

Moreover, we organized additional training sessions on diversity and equality. For our employees, we run online training course campaigns – through LinkedIn Learning and Good Habitz, for example – and used virtual learning nuggets to provide further perspectives on the topic. Furthermore, we emphasized diversity and equality as part of our management training programs ILP and Speed Up.

To show that we welcome people of all sexual orientations at PUMA, the front of our PUMA Brand Center lit up in the colors of the rainbow during Pride Month. Plus, a live DJ set was streamed from our PUMA Bridge for a virtual Pride event in Nuremberg in cooperation with CSD Nuremberg. Our employees also engaged in several activities together with CSD Nuremberg which were possible given the local safety measures.

PUMA welcomes all genders and constantly strives to be an attractive place for people of all genders to work. In 2020, we continued to see a well-balanced gender distribution across all locations. The male-to-female ratio was 50% to 50%.

We continued to work on extending this gender balance to all management levels and raising the proportion of women in leadership positions. In order to empower women, we offer specific training and access to inspirational networks. We believe that the interaction with experienced female executives will encourage our female employees to aim for leadership positions at PUMA. In 2020, 43% of management positions across the group were held by women.

**T.01 PERCENTAGE OF WOMEN IN MANAGEMENT POSITIONS (in %)**

Region	2016	2017	2018	2019	2020
Europe	30	31	31	35	34
EEMEA	40	38	43	42	44
North America	45	46	48	50	48
Latin America	34	35	38	38	40
Asia/Pacific	43	41	44	43	48
Total	38	38	40	41	43

We have already reached our target to have at least 30% female representation on the Supervisory Board and 20% on the Management Board. We are on track to reach our ambitious targets to have 30% female representation at the first management level below the Management Board and 40% female representation at the second management level below the Management Board, in each case by October 2021.

WELLBEING

At PUMA, fostering the wellbeing of our people is a top priority. Therefore, we are dedicated to constantly improving the health and wellbeing of our employees by offering a wide range of services and benefits. The wellbeing approach was started at our headquarters in Herzogenaurach. It has now been embraced by all PUMA subsidiaries around the world and has been adapted to local needs and regulations. This topic has never been more important than during the COVID-19 pandemic of 2020.

Our wellbeing approach focuses on four aspects: Flex, Social, Finance, and Athlete. As a sports brand, we focus on giving our employees as many options as possible to live their passion for sports. Therefore, we offer different training courses such as yoga, jumping fitness, and body toning. Besides our huge variety of courses, we provide free gym access, sports courts for football, basketball, and tennis, as well as beach volleyball. A major highlight of 2020 was the opening of our new tennis court at the PUMA headquarters in Herzogenaurach. We also introduced our Room of Silence, which can be used for meditation, prayer, or just to find a calm minute.

During much of the pandemic, it was no longer possible to hold wellbeing events, including training courses. Sports facilities also had to be closed in many countries. In order to support our people while working from home, we converted our initiatives into digital offerings. We did this by placing an extended focus on our 360-degree wellbeing approach, offering support in the areas of sports, resilience, nutrition, and creative childcare solutions. We created the PUMA Home Academy, a global platform which hosted the categories Wellbeing, Learning, and Engage. Besides daily information, we offered online sports and yoga sessions, daily nutrition and recipe ideas, as well as activities with kids for parents who work at home. Our regular "Be Well Weeks", where we promote a healthy lifestyle, usually covering a variety of topics such as nutrition, health checks, and information about the latest trends in exercise and sport, had to be held digitally in 2020.

FLEXIBLE WORKING CONDITIONS

At PUMA, we focus on creating an attractive work environment in order to positively influence employee engagement and foster loyalty to the company and commitment to our goals. Flexibility in the workplace allows our workforce to arrange their working conditions to balance their professional and private lives.



Offering flexible working hours, mobile working, and part-time work, we were well prepared to give our employees the maximum flexibility to meet the challenges posed by the pandemic.

In Germany, employees can take advantage of free consulting and placement services provided by a cooperation partner. Offering a parent-child office, daycare spots, and summer camps for children during school breaks, our headquarters in Herzogenaurach were awarded the German “Audit Beruf & Familie” (audit workandfamily) certificate. During the past year, we also provided virtual childcare by introducing online classes for children during school holidays to support our employees working from home.

Our goal is to minimize the number of employee-initiated exits and to keep the percentage of employees in permanent employment above 80%. In 2020, 88% of our employees worldwide had a permanent contract and the employment of over 29% of our employees was covered by a collective bargaining agreement. The turnover rate is strongly dependent on the share of the retail business in the respective markets and the region. In total, the turnover rate was 17% (4% for non-retail employees and 25% for retail employees). The percentage of employees working part-time was 21% at the end of 2020.

↗ T.02 EMPLOYMENT CONTRACTS (PERMANENT /FIXED TERM)

	Permanent				Fixed Term			
	Total	Female	Male	Diverse	Total	Female	Male	Diverse
EUROPE	3,190	1,602	1,588	0	627	359	268	0
EEMEA	3,672	1,482	2,190	0	215	122	93	0
North America	2,093	1,139	954	0	760	414	345	1
Latin America	1,820	659	1,161	0	88	43	45	0
Asia/Pacific	3,831	2,325	1,504	2	404	244	160	0
Total	14,606	7,207	7,397	2	2,094	1,182	911	1

**➤ T.03 EMPLOYMENT CONTRACTS (FULL-TIME / PART-TIME) (in %)**

Employment contracts	Female	Male	Diverse	Total
Full-time	47	53	0	100
Part-time	60	40	0	100

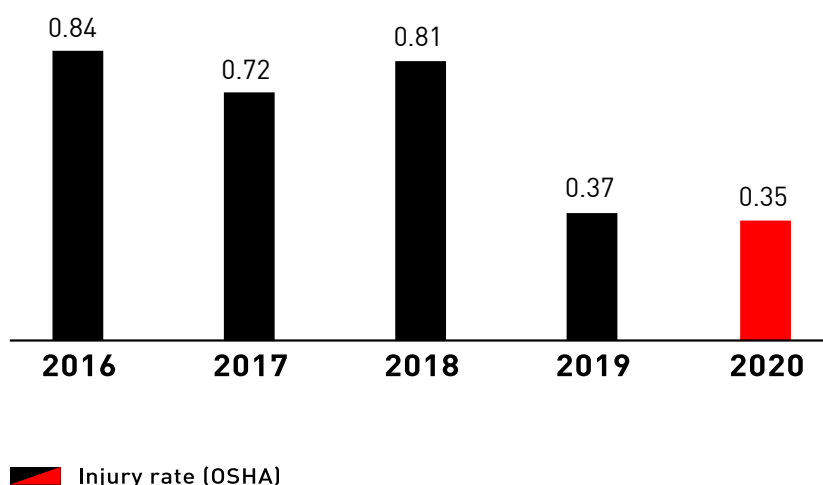
OCCUPATIONAL HEALTH AND SAFETY

Providing a work environment that keeps our employees healthy and safe is a key priority. The corona pandemic was handled directly by our top management from the start. In frequent update calls, our CEO and our Global Director People & Organization directly addressed our PUMA community globally by providing new information on both the business situation and health and safety measures. From early on we implemented a new strict hygiene and safety concept, which complied with all applicable health and safety regulations, i.e. distancing rules, installing hand-sanitizer dispensers and a requirement to wear masks. We are constantly reviewing our hygiene and safety measures and are adjusting them to the present circumstances. This included buying protective gloves and masks, as well as rapid tests when they became available. This way we kept the risk of infection to an absolute minimum.

We set ourselves the goal of consistently reducing the average injury rate every year. In 2020, our goal was to stay below an injury rate of 0.50 according to the Occupational Safety and Health Administration (OSHA). As well as conducting safety-related training courses at all our locations, we also offer online training programs to prepare employees for potential emergency situations and thus reduce the number of accidents. Last year, we conducted a total of 21,143 hours of safety training. Over the past year, 6,482 employees were trained in fire safety and 5,240 in first aid. The overall number of safety training hours increased by 35% compared to the previous year, demonstrating PUMA's continued focus on this issue.

On a global scale, only 51 occupational accidents which required work to be stopped were recorded in 2020. This is a decline of 11% compared to the previous year and continues the positive trend seen in recent years. According to the Occupational Safety and Health Administration (OSHA), this equates to an injury rate of 0.35 compared to 0.37 in 2019, meaning we improved our performance. The (OSHA) injury rate for PUMA SE stood at 0.13 and was at 0.22 in the previous year.

A further indicator of employee engagement and the health of our workforce is the rate of absence due to sickness, which was 1.68% in 2020. The rate of occupational diseases is zero.

➤ G.02 INJURY RATE ACCORDING TO OCCUPATIONAL SAFETY AND HEALTH ADMINISTRATION (OSHA rate)



FEEDBACK

Feedback is an essential part of our PUMA culture and feedback from inside and outside enables us to constantly improve. In 2020, the feedback function in Workday was extended to include a new feature - the feedback certificates - where employees can give one another feedback quickly and easily. This is another initiative to foster an open feedback culture which supports regular conversations and learning opportunities for employees and managers alike. During the year, pulse surveys were also conducted in order to quickly obtain employee feedback on current topics and thereby gain valuable insights from our employees. In addition, regular benchmarking is carried out with the industry and this is reflected, for example, in our Top Employer certification, our Great Place to Work award, and the audit berufundfamilie.

AWARDS

During 2020, PUMA received several awards which recognize our ongoing efforts to create a diverse, inclusive, and equal workforce.

We are proud to have been recognized by the Financial Times for the second year in a row in its “Diversity Leaders” ranking for Europe. PUMA North America was also listed as one of the “Best Employers for Diversity” in 2020 among 500 companies across all industries that demonstrate a strong commitment to diversity and inclusion. As part of our continued efforts to further develop PUMA’s working culture, we received the “Top Employer” award for the second consecutive year in Europe and also proudly received this award for the first time in South Africa. Underlining our global efforts, we also received the “Great Place to Work” award for India and Argentina.



PERSONAL JOURNEY

As a company, we can only reach our goals if we attract, recruit, and retain talent for PUMA. Competing for the best suitable talent on the market, our intention is to raise awareness of PUMA as an employer of choice which offers challenging roles, while providing professional talent management and unique development opportunities.

RECRUITING

It is crucial that we are perceived as an employer of choice and attract external candidates who want to join the unique PUMA working culture. In order to connect with these potential candidates, we use digital platforms and social media for our target group-specific, individual recruiting measures, as well as our career website. Last year, we optimized the candidate journey in our ATS Applicant Tracking System (Workday) to even better meet the needs of external and internal applicants. At the same time, we reconsidered our global recruitment standards, aligned and communicated with our P&O colleagues across all markets. Extensive networks of qualified applicants and up-to-date candidate pools help us to quickly fill vacancies.

TALENT MANAGEMENT

We believe that our employees are the driver of their personal career journey. With an integrated talent management approach, we foster a feedback and results-driven culture at PUMA and a self-driven learning attitude. We regularly evaluate all employees, set up individual development plans, and identify the right people to prepare them to drive PUMA's future.

We conduct talent conferences globally to assess the entire PUMA workforce, including all levels of management. Employees are evaluated on criteria such as individual performance and competencies, potential, ambition, and mobility. The targeted analysis of our employees' profiles allows us to match internal talent with upcoming vacancies. This helps us to find potential successors within the company and to foresee and address our organization's future competency needs. Last year, we were able to fill most of our key positions worldwide through internal promotions or horizontal transfers.

DEVELOPMENT

Our employees' ongoing professional and personal development also ensures that our workforce has the necessary expertise both to guarantee internal growth and to drive the business. Therefore, we offer a wide range of training courses and workshops, both online and offline, standardized or specially tailored to individual needs.

Shifting our focus to a self-driven learning culture, we provide a state-of-the-art learning infrastructure integrated into the Workday Human Capital Management system for internal and external training courses. With the launch of LinkedIn Learning and Good Habitz, more than 16,500 different online training courses are available for personal and professional development across a wide variety of learning categories. In 2020, we continued to adapt our training offerings to the challenges resulting from the increased amount of time spent working from home. Learning content such as mental wellbeing, resilience, mindfulness, and emotional stability, which was also promoted through Home Academy, helps us as an employer to provide our employees worldwide with the best possible support during the pandemic. Due to contact restrictions, face-to-face training was largely replaced by virtual concepts to enable us to continue to provide this training. In 2020, 17,372 employees worldwide participated in training courses and workshops over a total of 122,256 hours.

Our clear goal is to build an agile learning organization. To kick-start this, we continued to drive our agile coach program where PUMA employees from all departments are trained in agile ways of working.



First, best practices were generated in our business and resonated well with external and internal project participants. We have also piloted and evaluated a blended approach on selected training courses, which we will extend to additional training courses in 2021.

LEADERSHIP TRAINING ILP / ILP²

During this time of unprecedented change, the role that PUMA leaders play in fulfilling our mission to become forever faster has become more important than ever before. To reach our goals, we rely on resilient managers who can navigate through the crisis and master the new complex challenges the pandemic presents. The set of competencies we defined, which are necessary to successfully lead a team in an increasingly complex and volatile work environment, prepared our leaders well for the challenges faced through the pandemic. PUMA leaders receive intensive training and coaching, including interactive learning, roleplay simulations and best practice learning, as well as joint projects. Particular points of focus include mindful leadership, agile working methods, and diversity and inclusion. The program consists of different modules, providing leaders with the opportunity to apply the newly acquired knowledge in between seminars. To ensure seamless leadership development, most courses in 2020 were digital and participants connected with their trainers and peers through MS Teams.

SPEED UP / SPEED UP²

Accelerating our employees' progress is essential for organizational success. Driving that ambition, two selective development programs, Speed Up and Speed Up², are designed to unlock the potential of our talent. To prepare them for the next steps in their career, we provide an intense curriculum, including cross-functional projects and tasks, coaching, mentoring, job swaps, and targeted training courses. Participants also benefit from exposure to top management and establish strong networks globally. Due to the current situation, we developed a virtual kick-off module for the third global cohort, which we identified in 2020, and will start in 2021.

FUTURE TALENTS

Identifying talent at a very early stage is key to fostering the next generation of employees who will contribute to PUMA's future success. A varied range of initiatives at universities, both locally and internationally, gives us the opportunity to approach potential employees and identify suitable candidates. We offer a lot of options within an international working environment, creating the perfect conditions for people starting their careers. In 2020, 14 dual-program students and trainees joined the PUMA headquarters in Herzogenaurach. In total, PUMA had 43 apprentices and dual-program students by the end of 2020, majoring in a range of subjects from International Business to IT. Another way of getting to know PUMA is an internship, where students are given the opportunity to gain six months' work experience.