

## **Declaration of Compliance for 2007:**

The Board of Management and the Supervisory Board of PUMA AG Rudolf Dassler Sport ("PUMA AG") hereby issue the following declaration pursuant to section 161 of the German Stock Corporation Act (AktG):

1. Since the last declaration of compliance issued in December 2006, PUMA AG has, without exception, complied with the recommendations made by the Government Commission on the German Corporate Governance Code as amended on June 12, 2006 and published in the Federal Gazette dated July 24, 2006 and, since June 14, 2007, has, without exception, complied with the recommendations made by the Government Commission on the German Corporate Governance Code as amended on that date and published in the Federal Gazette dated July 20, 2007.
2. PUMA AG will, without exception, comply with the recommendations made by the Government Commission on the German Corporate Governance Code as amended on June 14, 2007 and published in the Federal Gazette dated July 20, 2007.

Herzogenaurach, December 17, 2007

The Board of Management

The Supervisory Board