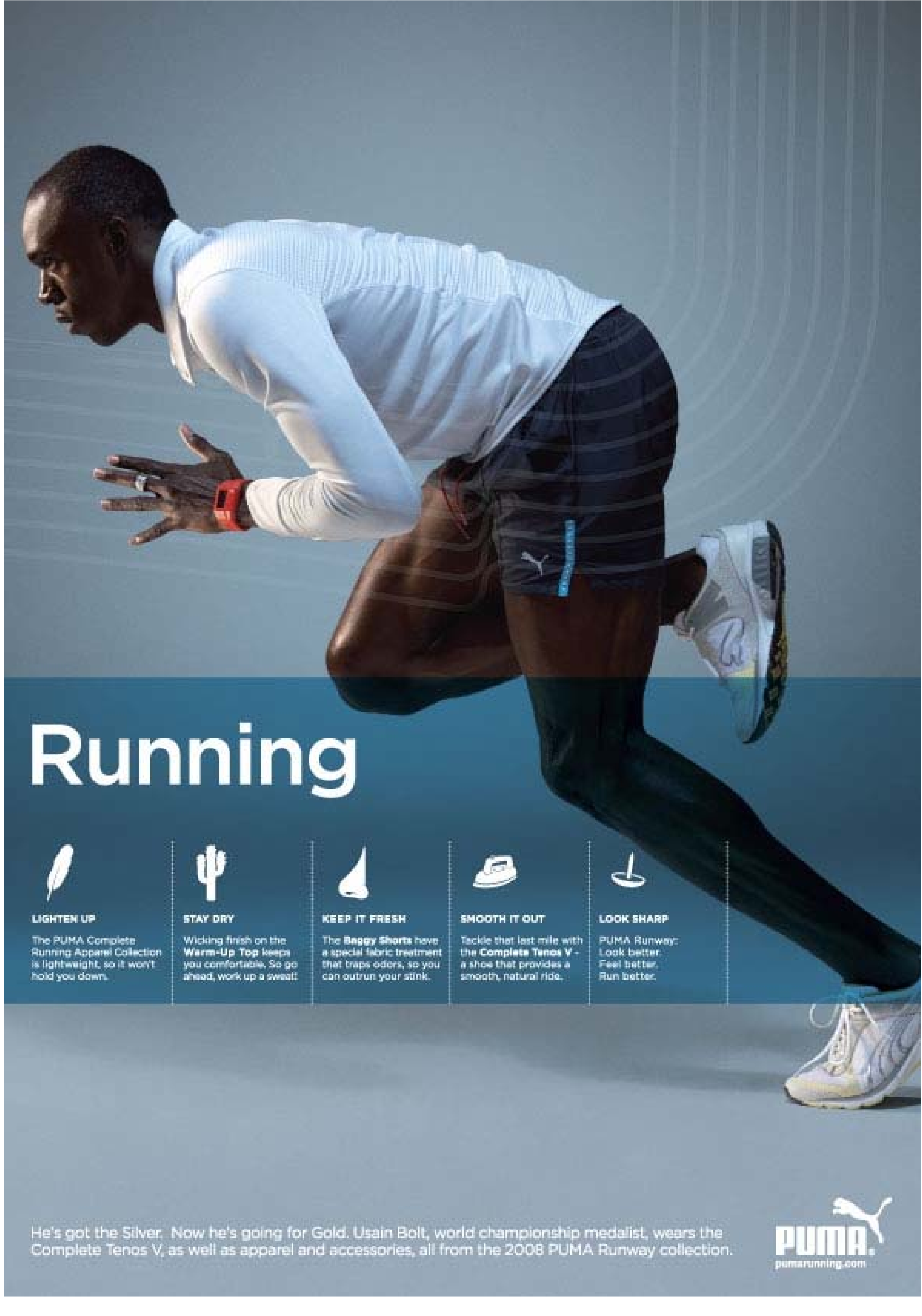
PUMA AG Rudolf Dassler Sport

FINANCIAL REPORT

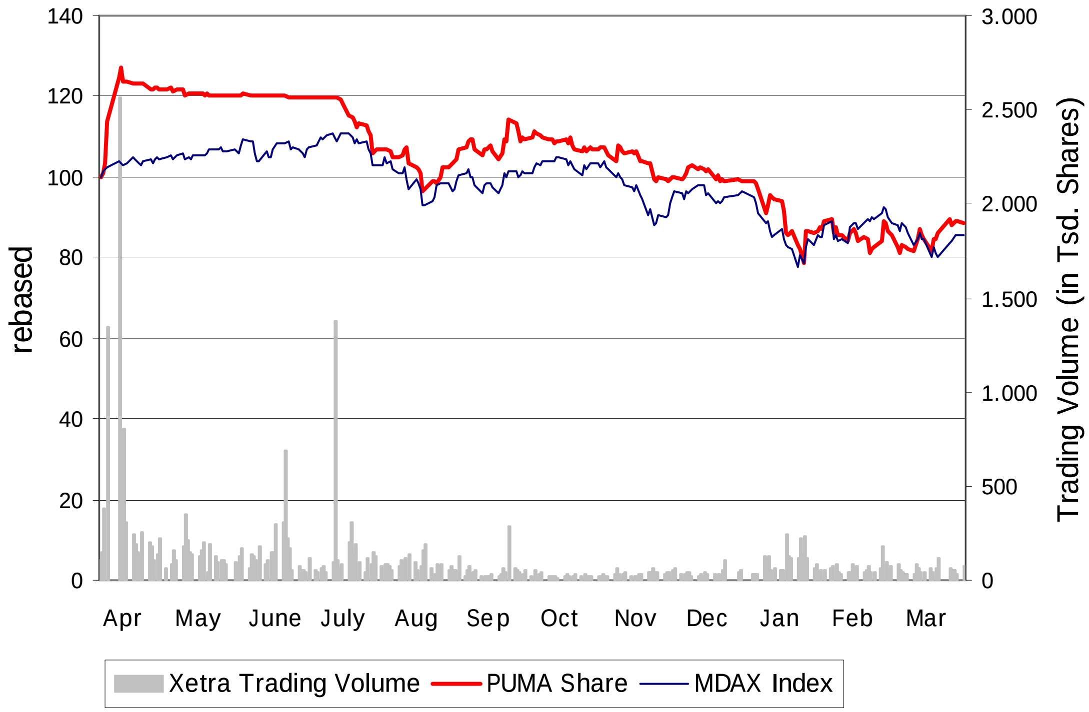
1st Quarter of 2008



CONTENT

Development of the PUMA Share

Rebased Development incl. Trading Volume (Xetra)

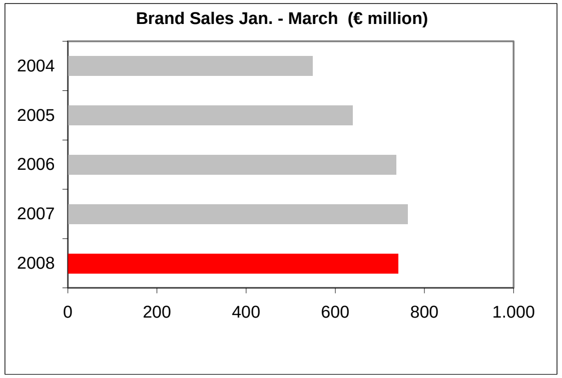


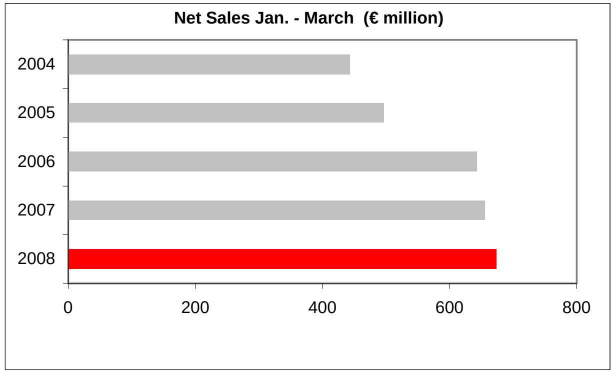
Financial Highlights

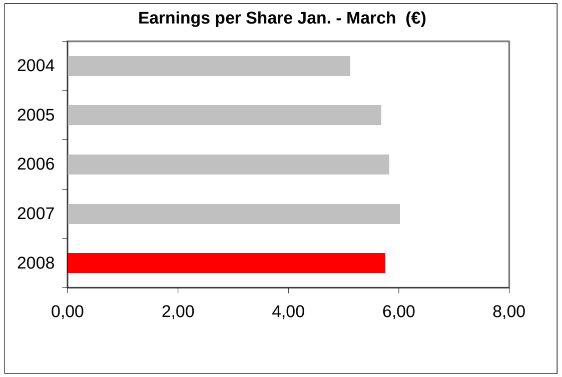
	1-3/2008 € million	1-3/2007 € million	Deviation
Brand Sales	741,2	762,1	-2,8%
Consolidated net sales	673,3	655,8	2,7%
Gross profit in %	53,4%	52,2%	
EBT	126,8	137,2	-7,6%
- in %	18,8%	20,9%	
Net earnings	90,1	96,6	-6,7%
- in %	13,4%	14,7%	
Total assets	1.811,5	1.797,7	0,8%
Equity ratio in %	60,4%	60,9%	
Working capital	521,1	496,1	5,0%
Cashflow - gross	132,1	145,8	-9,4%
Free cashflow (before acquisition)	-33,0	-8,2	303,1%
Earnings per share (in €)	5,76	6,02	-4,3%
Cashflow - gross per share (in €)	8,45	9,08	-7,0%
Free cashflow per share (in €) (before acquisition)	-2,11	-0,51	313,7%
Share price at end of the period	243,94	273,71	-10,9%
Market capitalization at end of the period	3.769,6	4.369,4	-13,7%
Orders on hand	1.170,4	1.098,6	6,5%
Investments in tangible and intangible assets (without goodwill)	24,3	14,8	64,0%

Jochen Zeitz, CEO:

"In the midst of an overall economic environment that continues to be challenging, PUMA has shown resiliency in both growth and desirability. Despite a difficult 2008 outlook, we will continue to invest in our planned initiatives to capitalize on major opportunities with global sporting events and fully maximize PUMA's long-term potential."







Management Report

General Economic Conditions

According to a value assessment of the "Institut für Weltwirtschaft an der Universität in Kiel" the global growth is expected to slow markedly although the growth rate of output is expected to remain at a relatively high level. While real GDP in the industrial countries is forecast to rise significantly slower than potential growth in the emerging economies should remain strong by historical standards.

With regard to the sporting goods industry the major sporting events in 2008 should have a corresponding impetus for sales.

Strategy

With the objective of being "The Most Desirable Sportlifestyle Company", PUMA intends to bolster its position as one of the few true, multi-category brands, and to make effective use of the many opportunities offered by the sportlifestyle market in all categories and regions. Being a multi-category brand means filling those categories and business segments which offer PUMA the possibility to achieve sustained value increases through utilization of its unique brand positioning.

A detailed description of the strategic goal and its potential can be found in the annual financial statements (Annual Report) for 2007.

Sales and Earnings Development

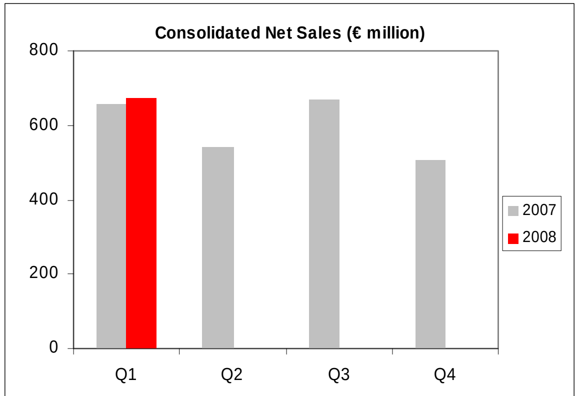
Global branded sales
PUMA's worldwide branded sales, which include consolidated and license sales, rose currency neutral 0.5%. In reporting terms, branded sales reached € 741.2 million versus € 762.1 million due to the strength of the Euro against most of the related currencies.

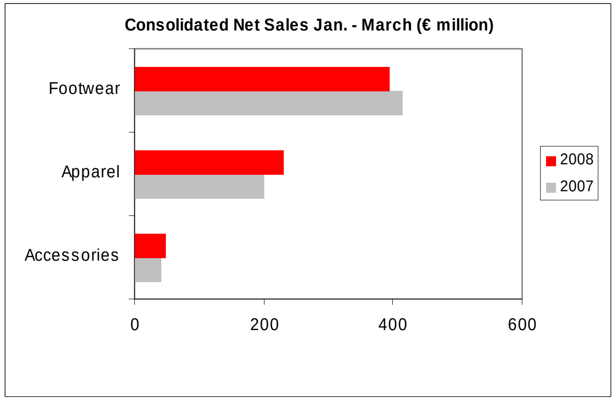
Footwear sales were down by 4.6% to € 404.1 million. Apparel was almost on last year's level totaling € 246.9 million, and Accessories improved by 36.0% to € 90.1 million.

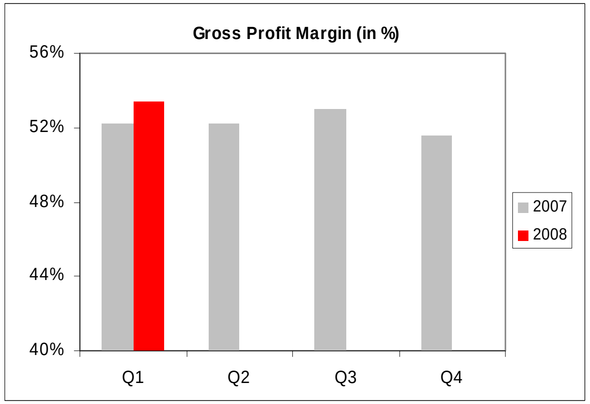
Licensed business
On a comparable basis, licensed sales were flat. However, due to the take-back of the former license market Korea, the licensed business was down by 35.6% currency neutral to € 67.8 million. Based on the remaining licensed business the company realized a royalty and commission income of € 7.1 million in the first quarter versus € 9.7 million in the prior year.

Consolidated sales up almost 7%
In Q1, consolidated sales grew 6.6% currency neutral (2.7% in Euro terms) to € 673.3 million. Sales in Footwear were almost flat versus last year representing € 394.2 million, with all regions achieving satisfactory performance except the US. Apparel sales improved by 18.5% to € 231.8 million and Accessories by 16.5% to € 47.3 million and all regions contributed with double-digit growth.

Gross profit at 53.4%
In Q1, gross profit margin reached 53.4% compared to 52.2% last year. The Footwear margin was up from 52.1% to 53.4% and Apparel increased from 51.9% to 53.4%. Accessories reported 53.7% compared to 54.9% last year.





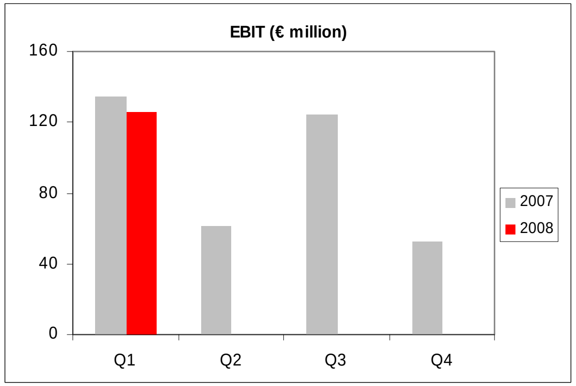


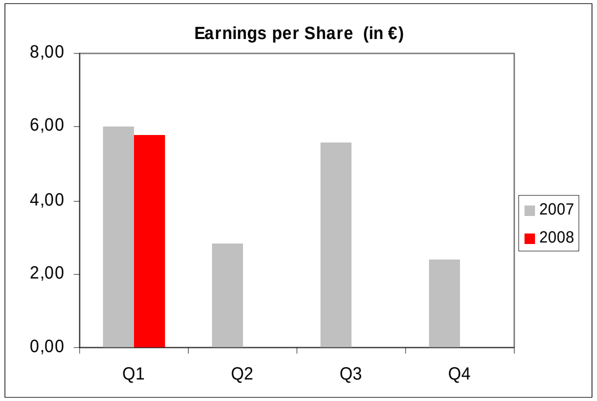
SG&A
In total, SG&A rose 9.9% to € 227.8 million in Q1 2008. As a percentage of sales, the cost ratio was at 33.8% versus 31.6% last year.

Marketing/Retail expenses were up by 20.6% to € 120.4 million that was due to higher marketing investments and the Retail expansion as planned. As a percentage of sales, this represents a cost ratio of 17.9% compared to 15.2% in the previous year. Product development and design expenses were down by 11.4% to € 11.6 million, or from 2.0% to 1.7% of sales, mainly due to currency effects. Other selling, general and administrative expenses increased 1.6% to € 95.9 million but declined from 14.4% to 14.2% of sales.

EBIT
EBIT amounts to € 125.8 million versus € 134.8 million last year. As a percentage of sales this relates to a EBIT margin of 18.7% versus 20.6%.
The tax ratio was 28.9% versus 29.1% in last year's quarter.

Net Earnings/Earnings per share € 5.76
In Q1, net earnings reached € 90.1 million versus € 96.6 million last year. The net return amounts to 13.4% versus 14.7%. Earnings per share were € 5.76 versus € 6.02 last year. Diluted earnings per share were calculated at € 5.76 compared with € 6.01.





Net Assets and Financial Position

Equity ratio above 60 %
As of March 31, 2008, total assets climbed by 0.8% to € 1,811.5 million and the equity ratio reached 60.4% after 60.9% in the previous year.

Working capital
Inventories grew 5.9% to € 364.5 million, which is in line with or even better than the order growth end of the quarter. Accounts receivables were down 2.5%, reaching € 506.2 million, versus a sales growth of 2.7% during Q1. Total working capital at the end of March totalled € 521.1 million compared to € 496.1 million last year.

Capex / Cashflow
For Capex, the company spent € 24.3 million in Q1 versus € 14,8 million in last year's quarter, whereas € 6.4 million were related to payment on accounts. In addition, € 16.6 million (last year: € 1.6 million) were financed for acquisition cost.
Due to the mentioned investments and the seasonal higher working capital requirement, free cashflow amounts to € -49.7 million compared to € -9.8 million last year. Excluding investment for acquisitions free cashflow was € -33.0 million versus € -8.2 million.

Cash position
Total cash end of March stood at € 357.2 versus € 402.4 million last year. Bank debts were up from € 63.5 million to € 67.1 million. As a result, the net cash position decreased from € 338.9 million to € 290.0 million year over year whereby € 107.7 million (last year: € 41.6 million) were spent for the share buyback program in the first quarter.

Share Buyback

PUMA purchased another 450,000 of its own shares during the first three months. At quarter-end, 575,000 shares were held as treasury stock in the balance sheet, accounting for 3.6% of total share capital.

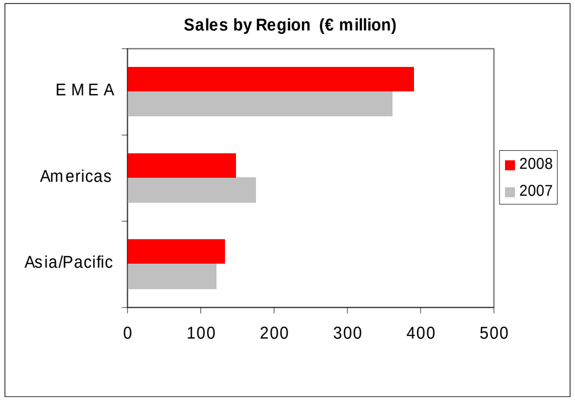
Regional Development

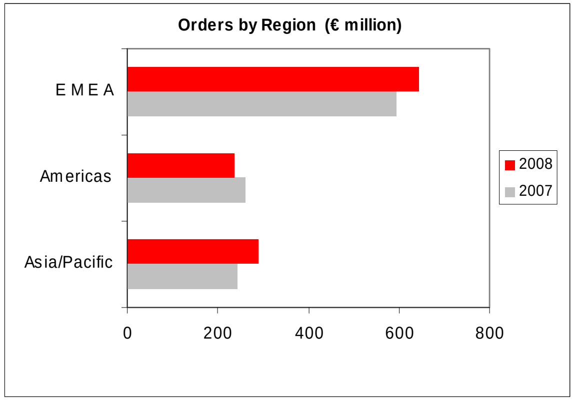
Sales in the **EMEA**-region increased currency adjusted 9.7% reaching € 391.1 million versus € 360.9 million last year, with growth in all categories. The region now represents 58.1% of consolidated sales. Gross profit margin increased to 54.7% compared to 53.7% last year. Orders were up 10.9% currency adjusted to € 644.8 million.

Sales in the **Americas** were down currency neutral 5.6% to € 148.7 million. Footwear was below last year but accessories and apparel were up double-digit in the quarter. The region now accounts for 22.1% of consolidated sales. Gross profit margin further improved from 49.7% to strong 50.4%. The order book reported a currency neutral increase of 3.2%. In the **US** market, sales were down 14.2% to $ 134.1 million, affected by the continued moderate environment in the mall-based business. Orders for US end-of-quarter declined 20.8%.

Asia/Pacific reported the strongest growth with solid performance in all categories. Sales increased 13.3% currency neutral to € 133.5 million. The total region accounts for 19.8% of sales. Gross profit margin was strongly up by 160 basis points to 53.0%. Order books reached € 289.7 million, an increase of 23.7% over last year.

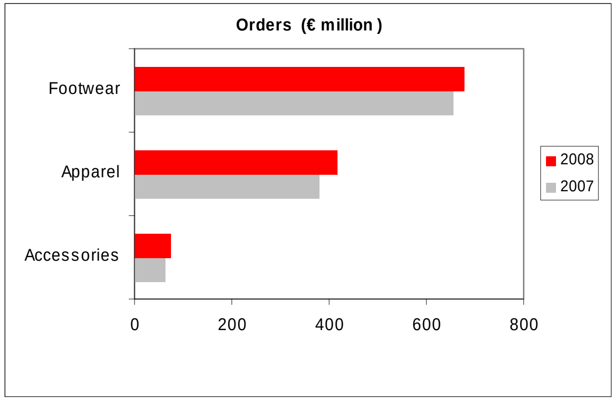
Growth Rates	Sales Q1/2008		Orders on hand 31.03.2008	
	Euro %	currency adjusted %	Euro %	currency adjusted %
Breakdown by regions				
EMEA	8,4	9,7	8,3	10,9
Americas	-14,7	-5,6	-9,4	3,2
Asia/Pacific	10,7	13,3	19,4	23,7
Total	**2,7**	**6,6**	**6,5**	**12,1**
Breakdown by product segments				
Footwear	-4,7	-0,4	3,6	10,2
Apparel	15,5	18,5	10,4	14,3
Accessories	13,5	16,5	14,2	18,3
Total	**2,7**	**6,6**	**6,5**	**12,1**





Outlook 2008

Future orders up 12% to nearly € 1.2 billion
In comparable terms, consolidated orders were up by 12.1%, or in reporting terms, orders increased 6.5% to € 1,170.4 million. Like-for-like, Footwear was up by 10.2% to € 677.9 million, Apparel improved 14.3% to € 418.2 million and Accessories 18.3% to € 74.3 million.



Management confirms a single-digit sales increase on a currency neutral basis
Management reaffirms a currency adjusted single-digit sales growth for the fiscal year 2008 despite a continued difficult consumer environment.

During the exceptional sport year 2008 PUMA continues with its marketing investments as planed in order to support the long-term growth potential. The brand investments could affect 2008's EBIT margin. In a volatile market environment it is difficult to outline the final impact on profitability.

Investments
Investments between € 110 million and € 120 million are planned for 2008. A certain portion of investments is earmarked for the planned expansion of PUMA's retail operations and required current infrastructure investments. Included in the total are advance payments for the new Company headquarters, "PUMA Plaza" in Herzogenaurach, which is to have a headquarter for the Central European region, a Brand Centre and a new Concept and Factory Outlet store. The related investments in 2008 are expected to be in the € 20 million to € 30 million range.

Balance Sheet

	Mar. 31, '08 € million	Mar. 31, '07 € million	Devi-ation	Dec. 31, '07 € million
ASSETS				
Cash and cash equivalents	357,2	402,4	-11,2%	522,5
Inventories	364,5	344,1	5,9%	373,6
Trade receivables	506,2	519,2	-2,5%	389,6
Other current assets	111,6	115,9	-3,8%	109,7
Current assets	**1.339,4**	**1.381,5**	-3,0%	**1.395,3**
Deferred taxes	80,9	62,0	30,4%	77,4
Property, plant and equipment	192,7	156,0	23,6%	194,9
Intangible assets	183,4	183,6	-0,1%	180,3
Other non-current assets	15,1	14,6	3,3%	15,0
Non-current assets	**472,1**	**416,2**	13,4%	**467,7**
	1.811,5	**1.797,7**	0,8%	**1.863,0**
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current bank liabilities	67,1	63,5	5,7%	61,3
Trade payables	239,7	228,6	4,9%	234,0
Tax provisions	24,9	39,9	-37,5%	18,1
Other current provisions	72,2	62,6	15,2%	79,2
Liabilities from acquisitions	46,3	22,0	110,8%	52,7
Other current liabilities	164,6	137,6	19,7%	157,8
Current liabilities	**614,8**	**554,2**	10,9%	**603,1**
Deferred taxes	22,7	13,0	74,7%	22,7
Pension provisions	18,0	22,0	-18,5%	17,9
Liabilities from acquisitions	57,4	101,1	-43,2%	58,6
Other non-current liabilities	4,5	12,0	-62,4%	5,9
Non-current liabilities	**102,6**	**148,1**	-30,7%	**105,1**
Total shareholders' equity	**1.094,1**	**1.095,4**	-0,1%	**1.154,8**
	1.811,5	**1.797,7**	0,8%	**1.863,0**

Income Statement

	1-3/2008 € million	1-3/2007 € million	Devi-ation
Consolidated sales	**673,3**	**655,8**	2,7%
Cost of sales	-313,6	-313,4	0,1%
Gross profit	**359,8**	**342,5**	5,0%
- in % of consolidated sales	53,4%	52,2%	
Royalty and commission income	7,1	9,7	-26,7%
	366,8	352,1	4,2%
Selling, general and administrative expenses	-227,8	-207,3	9,9%
EBITDA	**139,0**	**144,8**	-4,0%
Depreciation and amortisation	-13,2	-10,0	31,6%
EBIT	**125,8**	**134,8**	-6,7%
- in % of consolidated sales	18,7%	20,6%	
Financial result	1,0	2,4	-59,8%
EBT	**126,8**	**137,2**	-7,6%
- in % of consolidated sales	18,8%	20,9%	
Tax expenses	-36,6	-39,9	-8,2%
- Tax rate	28,9%	29,1%	
Net earnings attributable to minority interest	0,0	-0,7	-100,0%
Net earnings	**90,1**	**96,6**	-6,7%
Earnings per share (€)	**5,76**	**6,02**	-4,3%
Earnings per share (€) - diluted	**5,76**	**6,01**	-4,2%
Weighted average shares outstanding	15,641	16,051	-2,5%
Weighted average shares outstanding - diluted	15,644	16,075	-2,7%

Cashflow Statement

	1-3/2008 € million	1-3/2007 € million	Devi-ation
EBT	**126,8**	**137,2**	**-7,6%**
Depreciation	13,2	10,0	31,6%
Non-cash effected expenses and income	-7,8	-1,4	442,5%
Cashflow - gross	**132,1**	**145,8**	**-9,4%**
Change in net assets	-115,4	-108,2	6,7%
Taxes, interests and other payments	-28,8	-34,0	-15,2%
Cashflow from operating activities	**-12,1**	**3,6**	
Payments for acquisitions	-16,6	-1,6	944,4%
Purchase of property and equipment	-24,3	-14,8	64,0%
Interest received and others	3,4	3,0	13,6%
Cashflow from investing activities	**-37,6**	**-13,4**	**179,8%**
Free Cashflow	**-49,7**	**-9,8**	**407,6%**
Purchase of own shares	-107,7	-41,6	159,1%
Other changes	5,8	-1,5	-485,8%
Cashflow from financing activities	**-101,8**	**-43,1**	**136,5%**
Effect on exchange rates on cash	-13,8	-3,9	249,0%
Change in cash and cash equivalents	**-165,3**	**-56,8**	**191,0%**
Cash and cash equivalents at beginning of financial year	522,5	459,2	13,8%
Cash and cash equivalents end of the period	**357,2**	**402,4**	**-11,2%**

PUMA

Changes in Equity

	Subscribed capital	Group reserves: Capital reserve	Group reserves: Revenue reserves	Group reserves: Difference from currency conversion	Group reserves: Cashflow hedges	Consolidated profit / net income for the year	Treasury stock	Total Equity before Minorities	Minorities	Total Equity
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Dec. 31, 2006	**44,1**	**170,7**	**291,8**	**-34,7**	**-4,5**	**799,3**	**-225,6**	**1.041,3**	**7,7**	**1.049,0**
Currency changes				-6,3				**-6,3**	-0,2	**-6,4**
Net effect on cashflow hedges, net of taxes					-2,9			**-2,9**		**-2,9**
Consolidated profit						96,6		**96,6**	0,7	**97,3**
Purchase of treasury stock							-41,6	**-41,6**		**-41,6**
March 31, 2007	**44,1**	**170,7**	**291,8**	**-40,9**	**-7,3**	**895,9**	**-267,1**	**1.087,1**	**8,3**	**1.095,4**
Dec. 31, 2007	**41,0**	**183,5**	**69,5**	**-73,0**	**-26,1**	**986,7**	**-34,7**	**1.146,8**	**8,0**	**1.154,8**
Currency changes				-20,4				**-20,4**		**-20,4**
Changes in the consolidated group								**0,0**	-8,0	**-8,0**
Net effect on cashflow hedges, net of taxes					-14,8			**-14,8**		**-14,8**
Consolidated profit						90,1		**90,1**		**90,1**
Purchase of treasury stock							-107,7	**-107,7**		**-107,7**
March 31, 2008	**41,0**	**183,5**	**69,5**	**-93,4**	**-40,8**	**1.076,8**	**-142,4**	**1.094,1**	**0,0**	**1.094,1**

Segment Data

	Consolidated sales		Gross profit	
	1-3/2008	1-3/2007	1-3/2008	1-3/2007
	by head office location of customer			
Breakdown by regions	€ million	€ million	%	%
EMEA	391,1	360,9	54,7%	53,7%
Americas	148,7	174,3	50,4%	49,7%
- thereof USA in US$	134,1	156,2		
Asia/Pacific	133,5	120,6	53,0%	51,4%
	673,3	655,8	53,4%	52,2%

	Consolidated sales		Gross profit	
	1-3/2008	1-3/2007	1-3/2008	1-3/2007
Breakdown by product segments	€ million	€ million	%	%
Footwear	394,2	413,5	53,4%	52,1%
Apparel	231,8	200,7	53,4%	51,9%
Accessories	47,3	41,7	53,7%	54,9%
	673,3	655,8	53,4%	52,2%

Notes to the Financial Report for the First Three Months of 2008

GENERAL REMARKS

Under the "PUMA" brand name, PUMA Aktiengesellschaft Rudolf Dassler Sport (hereinafter "PUMA AG") and its subsidiaries are engaged in the development and sales of a broad range of sport and sportlifestyle products including footwear, apparel and accessories. The company is a joint stock company under German law, with registered head office in Herzogenaurach, Federal Republic of Germany; its responsible court of registration is at Fürth (Bavaria).

PUMA is an affiliated company of the PPR Group and will be consolidated in the consolidated financial statements of PPR.

ACCOUNTING STANDARDS

The unaudited financial report of PUMA AG and its subsidiaries (which together form the PUMA group) was prepared according to IAS 34 "Interim Financial Reporting" and should be read in connection with the annual financial statements as of December 31, 2007. The consolidated financial statements details contained therein apply to the financial reports for 2008, unless changes have been explicitly referred to.

The financial report corresponds to all committing standards and interpretations applied and explained in the annual financial statements as of December 31, 2007.

This financial report is partly based on assumptions and estimates which have an impact on the amounts and on the breakdown of the reported assets and liabilities as well as of the revenues and expenses. The actual values may, in some exceptional cases, differ from these assumptions and estimates at a later date. The corresponding changes if and when they occur will be considered as soon as the findings are revised.

CONSOLIDATED GROUP

With effect from January 1, 2008 the Korean market was taken over and consolidated by the 100% subsidiary, PUMA Korea.
The change in the consolidated group had no major impact on net assets, the financial position and results of operations.

As announced as of February 28, 2008, PUMA will take over the majority in Hussein Chalayan's London-based fashion business and brand. The business will be included in PUMA's consolidated financial statements from 2nd quarter onwards. No major impact on net assets, the financial position and results of operations are expected for 2008.

SEASONAL VARIANCE

The group's sales fluctuate with the seasons. Consequently, the sales and resulting earnings vary in the course of a year. Normally, sales and earnings reach their peak in the first and third quarter while the second and particularly the fourth quarter may be characterized by lower levels.

EMPLOYEES

	2008	2007
Number of employees at the beginning of the period	9,204	7,742
Number of employees at the end of the period	9,239	7,820
Average number of employees	9,148	7,781

EARNINGS PER SHARE

Earnings per share are calculated according to IAS 33 by dividing the result for the period by the weighted average number of outstanding shares. The repurchased shares reduced the number of outstanding shares as well as diluted number of shares. As of March 31, 2008 there were outstanding stock options from the Management Incentive Program which have diluted the earnings per share.

	2008	2007
Earnings per share	€ 5.76	€ 6.02
Diluted earnings per share	€ 5.76	€ 6.01

DIVIDEND

According to the Annual Shareholders' Meeting on April 22, 2008, a dividend of € 2.75 per share was approved for the fiscal year 2007. The dividend totaled € 42.5 million and was paid to the shareholders beginning on April 23, 2008 and is considered as dividend payments in the "Cashflow Statement" in the second quarter 2008.

SHAREHOLDERS' EQUITY

Subscribed Capital

As of March 31, 2008 the subscribed capital amounted to € 41.0 million, divided into 16,027,964 no par value shares.

SAPARDIS S.A., an almost fully-owned subsidiary of PPR S.A., Paris, holds currently 64.4% of the subscribed capital (corresponding to 66,8% of shares outstanding). Furthermore, the Company is aware of the fact that Bear Sterns Int. Ltd. has exceeded the threshold of 3%, and Morgan Stanley the threshold of 5%.

Treasury Stock

The resolution adopted by the Annual General Meeting on April 22, 2008 authorized the company to purchase until October 21, 2009 its own shares to a value of up to ten percent of the share capital. This approval replaces the approval given at the Annual General Meeting on April 11, 2007.

Out of the previous share buyback program the company added another 450,000 shares to the treasury stock during the first three months, which corresponded to an investment of € 107.7 million. At the end of March, the company held a total of 575,000 shares for an investment of € 142.4 million. This represents 3.6% of the total subscribed capital. The own shares reduce equity capital.

Development Number of Shares

	2008	2007
Number of shares at the beginning of the period	**16,027,964**	**17,233,714**
Cancelled own shares	0	0
conversion of Management Incentives	0	0
Number of shares at the end of the period / subscribed capital	**16,027,964**	**17,233,714**
thereof own shares/treasury stocks	-575,000	-1,270,000
Shares outstanding at the end of the period	**15,452,964**	**15,963,714**
Weighted average number of shares, outstanding	**15,641,468**	**16,050,714**
Diluted number of shares	15,644,087	16,074,966

Authorized Capital

The resolution adopted by the Annual General Meeting on April 27, 2006 authorized the Management Board to increase until April 10, 2012 the share capital of the company, with the consent of the Supervisory Board as follows:

- by issuing, on one or more occasions, new, no par value, bearer shares against cash contributions by up to € 7,500,000.00. The shareholders are basically entitled to have a pre-emptive right (Authorized Capital I).

- by issuing, on one or more occasions, new, no par value, bearer shares against cash or non-cash contributions by up to € 7,500,000.00. The pre-emptive right can be excluded in whole or in part (Authorized Capital II).

Conditional Capital

Conditional capital in the amount of € 0.3 million was available as of 31 March 2008.

By resolution of the shareholders' meeting of 22 April 2008, the share capital may be increased by up to € 1,536,000 through issuance of up to 600,000 new shares of stock. The conditional capital increase may be used only for the purpose of granting stock options to members of the Management Board and other executive staff of the Company and to subordinated affiliated companies.

Management Incentive Program

PUMA implements share-based remuneration systems in the form of stock option programs (SOP) and stock appreciation rights (SAR) with a view to providing long term incentive effects and thus retaining management staff in the company over the long term

From option programs issued in previous years 18,750 stock options from the SOP program and 215,000 virtual options from the SAR program were outstanding at the end of the reporting period. The board of management holds 156,000 virtual options (SAR). For further explanations concerning the respective programs please refer to the Annual Report 2007.

At the shareholders' meeting held on 22 April 2008, another stock option program (SOP) was resolved upon in the form of a "Performance Share Program". To this end, conditional capital (as mentioned above) was created and the Supervisory Board or the Management Board, respectively, were authorised to issue subscription rights to Board members and other executive staff of the Company and to subordinated affiliated companies up to the end of a period of five years (following entry of the Conditional Capital in the Commercial Register), but at least, however, until the end of a three month period following the ordinary shareholders' meeting in the year 2013. As far as Management Board members are concerned, the responsibility lies exclusively with the Supervisory Board. In all, up to 1,200,000 subscription rights (thereof, up to 65% attributable to the Board) may be issued. The subscription rights may be issued within the subscription period in annual tranches of a maximum of 30% of the total volume.

The first tranche is to be issued within three months from the date of entry of the conditional capital in the Commercial Register.

The subscription rights issued are to run over a five-year term and should be exercised after a period of two years at the earliest, provided however, that the PUMA share price achieved an increase of at least 20%. In contrast to traditional stock option programs, participants are not entitled to acquire shares at a certain preferred price. Instead, provided that performance targets are met, Management is granted the same value in shares rather than a cash bonus.

The authorisation also involves a provision that the Supervisory Board, in keeping with the recommendations of the Corporate Governance Code, can limit the content or volume of the subscription rights granted to Management Board members either fully or in part in the event of extraordinary, non-foreseeable developments. The Management Board may also use this possibility with respect to the other executive staff concerned.

EVENTS AFTER THE BALANCE SHEET DATE

No events occur after the balance sheet date which may affect the financial situation and earnings position as of March 31, 2008.

Herzogenaurach, May 7, 2008

The Board of Management

Board of Management

Jochen Zeitz
Chairman/CEO
(Marketing, Sales, Administration and Human Resources)

Melody Harris-Jensbach
Deputy Chairman
(Product)

Dieter Bock
CFO
(Finance, Controlling, Tax, Investor Relations and Legal)

Reiner Seiz
- Deputy Board Member -
(Sourcing)

Antonio Bertone
- Deputy Board Member -
(Marketing)

Supervisory Board

François-Henri Pinault
- Chairman -

Thore Ohlsson
- Deputy Chairman -

Jean-François Palus

Grégoire Amigues

Erwin Hildel
- Employees' Representative -

Oliver Burkhardt
- Employees' Representative -

Financial Calendar FY 2007

May 7, 2008	Financial Results Q1/2008 Analyst Conference Call
August 7, 2008	Financial Results Q2 2008 Analyst Conference Call
November 7, 2008	Financial Results Q3/2008 Analyst Conference Call

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The financial releases and other financial information are available on the Internet at „about.puma.com".

This document contains forward-looking information about the Company's financial status and strategic initiatives. Such information is subject to a certain level of risk and uncertainty that could cause the Company's actual results to differ significantly from the information discussed in this document. The forward-looking information is based on the current expectations and prognosis of the management team. Therefore, this document is further subject to the risk that such expectations or prognosis, or the premise of such underlying expectations or prognosis, become erroneous. Circumstances that could alter the Company's actual results and procure such results to differ significantly from those contained in forward-looking statements made by or on behalf of the Company include, but are not limited to those discussed be above.

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PUMA® is the global athletic brand that successfully fuses influences from sport, lifestyle and fashion.
PUMA's unique industry perspective delivers the unexpected in sportlifestyle footwear, apparel and accessories, through technical innovation and revolutionary design.
Established in Herzogenaurach, Germany in 1948, PUMA distributes products in over 80 countries.
For further information please visit www.puma.com