



Q3 2024 EARNINGS CALL

6 NOVEMBER 2024



FOREVER.FASTER.

A woman with long braids, wearing a red and white racing suit, white socks, and blue shoes, is sitting on a motorcycle. She is positioned in front of a building with a red lower half and a white upper half. The background shows a desert landscape under a blue sky. The motorcycle is red and white, with a white silhouette of a longhorn on the fuel tank.

Q3 2024

SALES GROWTH
ACCELERATES

EBIT IN LINE WITH
EXPECTATIONS



FOREVER.FASTER. FOREVER.FASTER. FOREVER.FASTER.

AGENDA

01.

BRAND UPDATE Q3 2024

02.

FINANCIAL UPDATE Q3 / YTD 2024

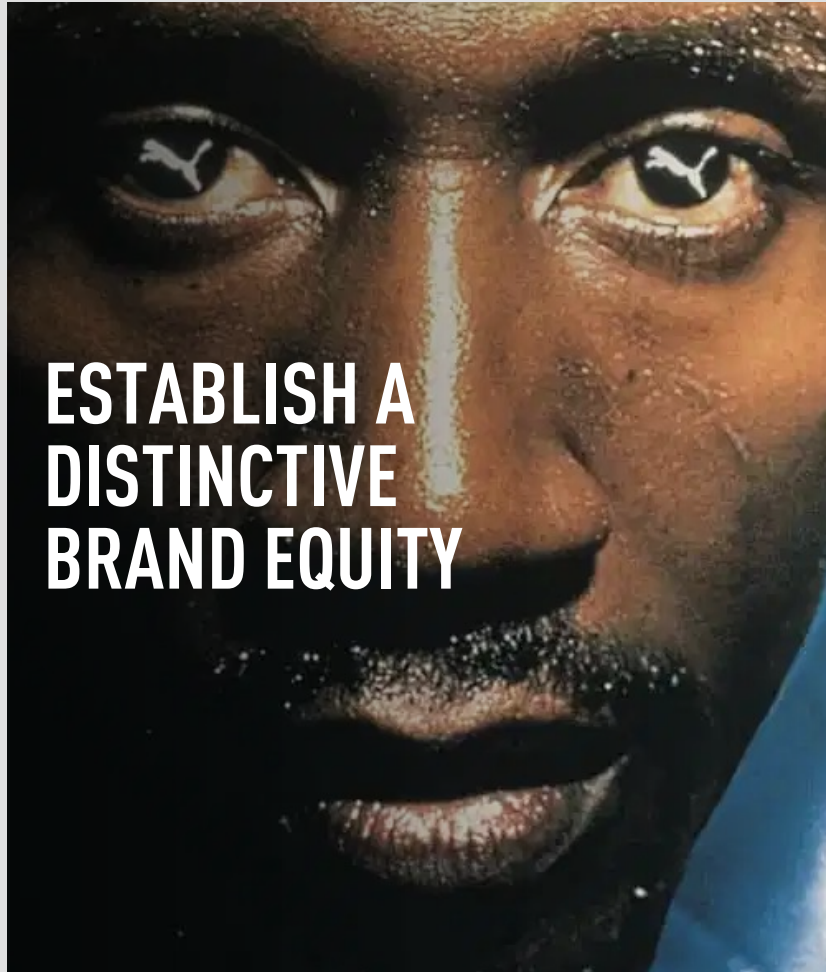
03.

OUTLOOK 2024



SUSTAINABLE GROWTH BASED ON BRAND ELEVATION

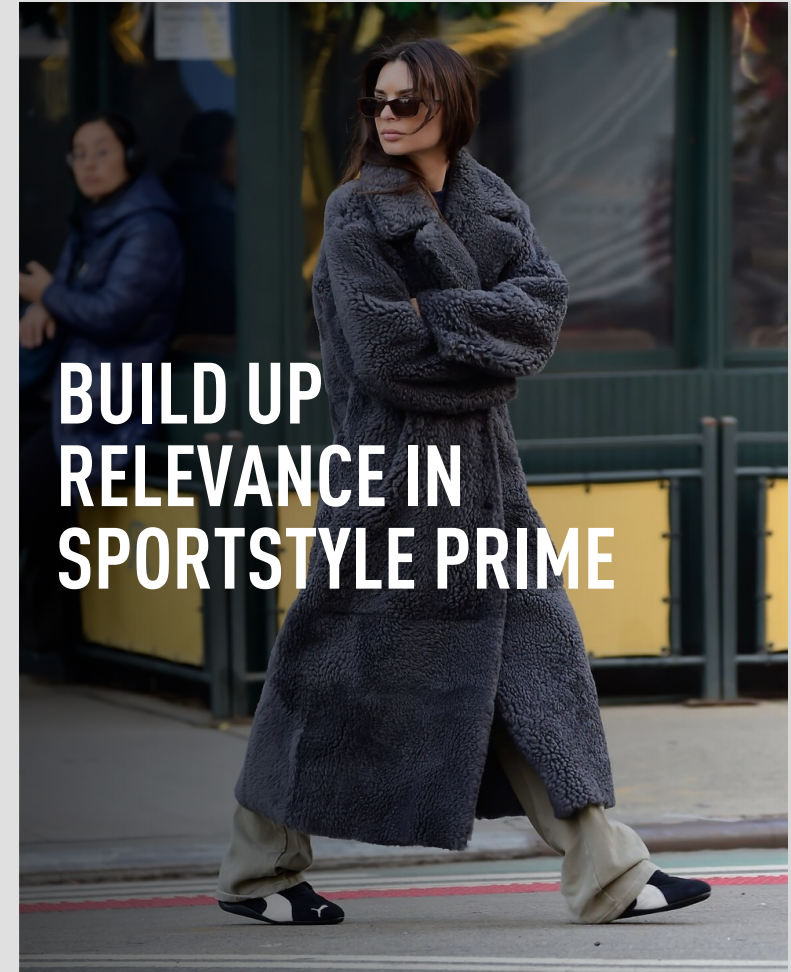
OUR STRATEGY



**ESTABLISH A
DISTINCTIVE
BRAND EQUITY**



**STRENGTHEN SPORT
PERFORMANCE
CREDIBILITY**



**BUILD UP
RELEVANCE IN
SPORTSTYLE PRIME**

STRONG IMPACT OF FIRST BRAND CAMPAIGN



STRENGTHENING THE CONSIDERATION AND DESIRABILITY OF OUR BRAND EQUITY

Q2 2024



Q3 2024



IMPROVED OUR BRAND EQUITY

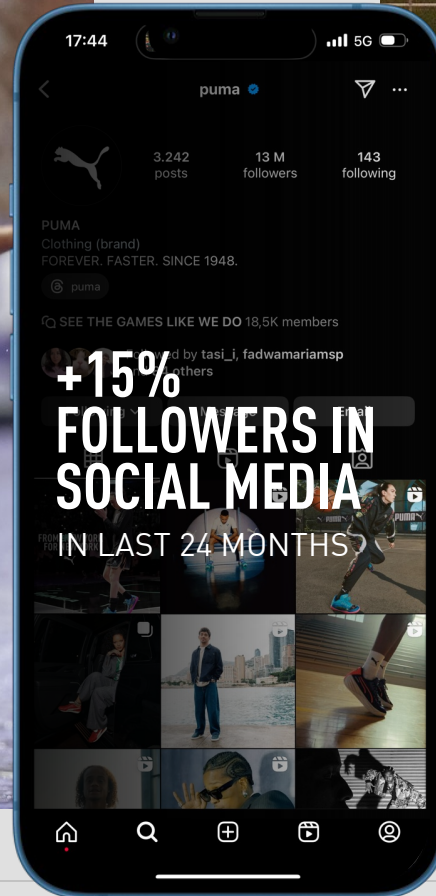


STRENGTHENING THE CONSIDERATION AND DESIRABILITY OF OUR BRAND EQUITY

**STRONG VISIBILITY
AT KEY SPORTS MOMENTS**



**HIGHER PRESENCE
WITH NEW INFLUENCE STRATEGY**



STRONG GROWTH IN PERFORMANCE

PUSHING THE BOUNDARIES OF SPORTS WITH INNOVATION AND NEWNESS



VIVIAN CHERUIYOT
3RD PLACE NYC MARATHON

ONGOING MOMENTUM DRIVEN BY

- > GREAT PRODUCT INNOVATION & NEWNESS
- > OUR AMBASSADORS PERFORMING AT THE HIGHEST LEVEL
- > STRONG IN-STORE PRESENCE WITH OUR PARTNERS

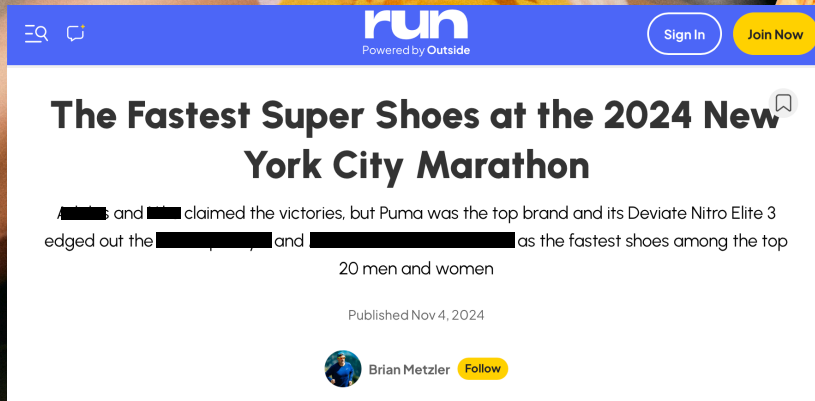
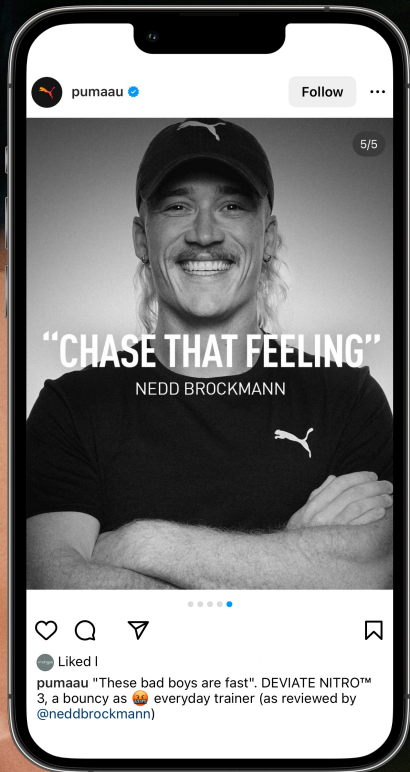
FOREVER.FASTER.

A NEW LEVEL OF SPEED: DEVIATE 3



PUSHING THE BOUNDARIES OF SPEED WITH DEVIATE NITRO 3 AND DEVIATE NITRO ELITE 3

“LIKE HAVING ROCKETS ON YOUR FEET”



More advanced foam for maximal energy return

NITRO™

More advanced carbon plate for everyday propulsion

PWRPLATE

Better grip for multi-surface traction

PUMAGRIP



FOREVER.FASTER.

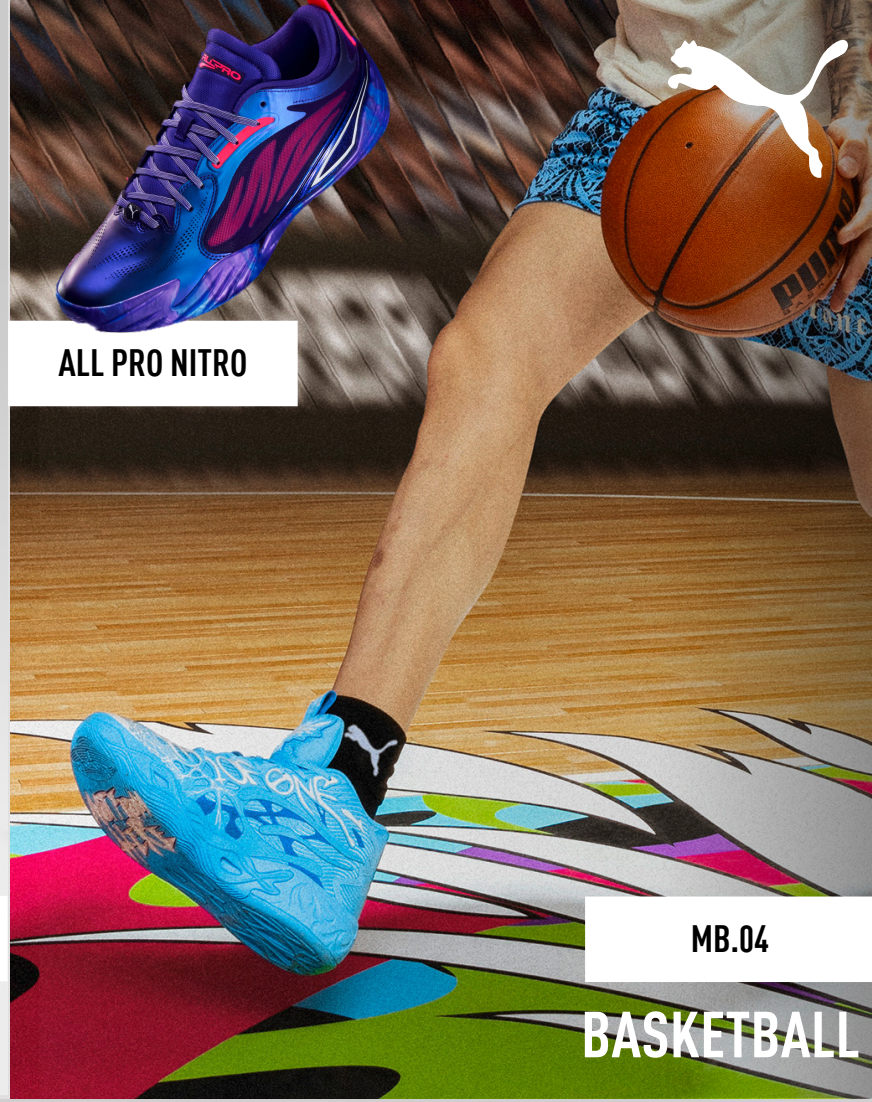


ULTRA 5
FOOTBALL



DEVIATE NITRO 3

MAGMAX
RUNNING



ALL PRO NITRO

MB.04
BASKETBALL

GREAT INNOVATION IN ALL CATEGORIES

KEY FOOTWEAR NEWNESS LAUNCHED IN Q3



24 / 25 KITS

FOOTBALL



HYROX

TRAINING



MONZA GP EDITION

MOTORSPORT

STRONG NEWNESS IN APPAREL

EXCITING LAUNCHES WITH CLUB KITS, HYROX AND FERRARI F1 IN Q3

YAROSLAVA MAHUCHIKH

WOMEN'S EUROPEAN
ATHLETE OF THE YEAR



CODY GAKPO

TOP SCORER EUROS



JULIEN ALFRED

100M OLYMPIC GOLD
BEST FEMALE ATHLETE OF PARIS 2024

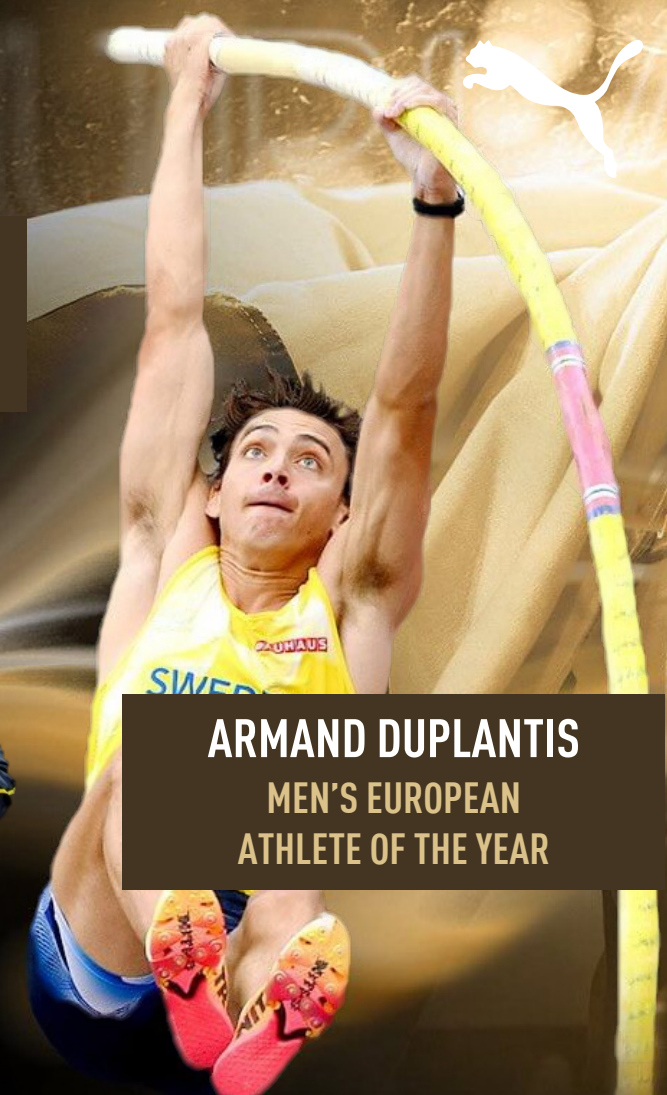


CHARLES LECLERC

GRAND PRIX WINNER



19 GOLD MEDALS
MOST SUCCESSFUL
OLYMPICS EVER



ARMAND DUPLANTIS

MEN'S EUROPEAN
ATHLETE OF THE YEAR

WINNING TOGETHER AT THE HIGHEST LEVEL

MAJOR BRAND MOMENTS ACROSS GLOBAL COMPETITIONS



WHO IS THE FASTEST?

MONDO DUPLANTIS BEATS KARSTEN WARHOLM IN 10:37SEC IN 100M SPRINT RACE



CHRISTIAN MILLER

TYRESE HALIBURTON

CHARLES LECLERC

STRENGTHENING THE PUMA FAM

LATEST AMBASSADORS JOINING THE BRAND



STRONG IN-STORE PRESENCE

CONTINUED PROGRESS WITH OUR RETAIL PARTNERS



TRANSITION ON TRACK IN SPORTSTYLE PRIME



FOREVER.FASTER.

SPORTSTYLE PRIME TRANSITION ON TRACK



CREATING DEMAND BEFORE COMMERCIALIZATION



**CREATE
THE TREND**

INCUBATE

**ON TREND
ON TIME**

IGNITE

**MAXIMIZE
TRENDS**

MAXIMIZE

MAXIMIZING THE CURRENT TRENDS

CONTINUED PRODUCT NEWNESS IN TERRACE & SKATE TRENDS



PALERMO



SUEDE XL



LAFRANCÉ



FENTY AVANTI


FOREVER.FASTER.

FURTHER IGNITING THE NEXT BIG TREND

DEMAND FOR SPEEDCAT IS CONTINUING TO BUILD




☰ END. 🔍 🏠



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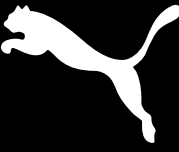
PUMA SPEEDCAT ARCHIVE
Haute Coffee & Frosted Ivory
£90
SOLD OUT

DESCRIPTION 

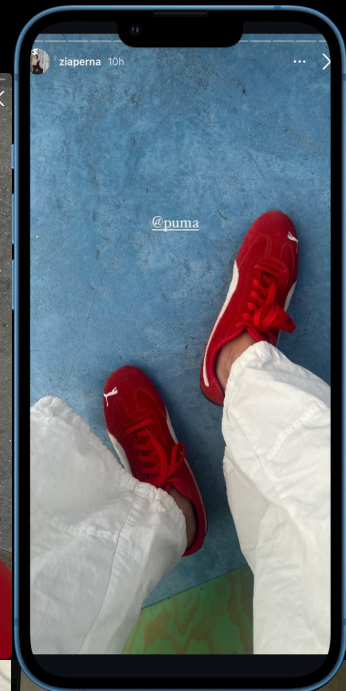
Making an welcomed appearance from the past, the



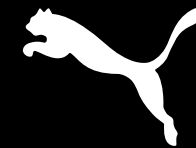
LOW PROFILE TREND CONTINUES TO BUILD



STRONG INCREASE OF VISIBILITY AND ENGAGEMENT ON SOCIAL MEDIA



LOW PROFILE TREND CONTINUES TO BUILD



STRONG INCREASE OF VISIBILITY AND RECOGNITION IN PRESS AND MEDIA

Esquire

The Puma Speedcat is the hottest sneaker in the world right now

The Puma Speedcat has overtaken the [redacted] as the world's most in-demand sneaker. We delve into its history as the shoe of F1 drivers, plus where to buy a pair

By Amy Campbell PUBLISHED: OCT 24, 2024

GRAZIA NEWS FEED Jennifer Lawrence Has Cemented The Puma Speedcat As This Season's Must-Have SUBSCRIBE NOW EN

JENNIFER LAWRENCE HAS CEMENTED THE PUMA SPEEDCAT AS THIS SEASON'S MUST-HAVE

Officially time to retire your [redacted]



FOREVER.FASTER

LYST
INDEX
Q3-24

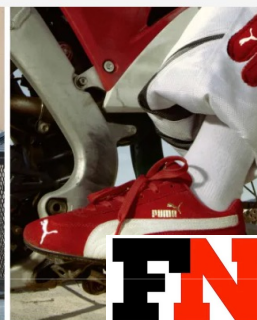
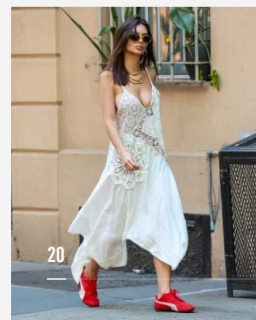
HOTTEST PRODUCTS

To find the world's hottest products, Lyst's formula filters more than eight million items by volume of social media mentions alongside searches, page views, interactions and sales in the Lyst app. We group colors for styles, and take into account global demand per volume of stock available.

- 01 ALAÏA Fishnet Ballet Flats
- 02 COACH Suede Brooklyn Shoulder Bag
- 03 PUMA Speedcat OG Sneakers / Red
- 04 MIU MIU Arcadie Suede Bag
- 05 TOT Country Jacket

The Puma Speedcat Is the Hottest Sneaker in the World, According to Lyst

By Ian Servantes



FN

Emily Ratajkowski debuts some unreleased Pumas, and her reign as the retro sneaker queen continues

Send her victorious, happy and glorious, long to reign over us. God save the Queen!

By Adam Cheung



GQ



FASHION'S HOTTEST SNEAKER RACED ITS WAY TO THE TOP

highsnobiety Watch out, adidas: @puma is coming for your crown. According to new data, PUMA's Speedcat OG has overtaken adidas' 0173 as fashion's hottest sneaker

SCALING SPEEDCAT FOR 2025 & BEYOND



LONG TERM STRATEGY TO BUILD SPEEDCAT AS KEY FRANCHISE

AS OF JUNE 2024

AS OF NOVEMBER 2024

Q1 2025

Q2 2025

H2 2025 ONWARDS



4 COLORS



+ 3 COLORS



ADDITIONAL COLORS AND MATERIALS



SEASONAL EXECUTIONS

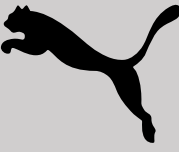
KITH NAKED MUSINSA atmos END.

...AND MORE SELECT RETAILERS

Foot Locker JD zalando snipes COURZR

...AND MORE PRIME RETAILERS

ADDITIONAL NEWNESS FOR 2025 & BEYOND



GLOBAL FRANCHISES DROPPING IN PROGRESSIVE RUNNING AND LOW PROFILE SEGMENTS

INHALE



INVERSE

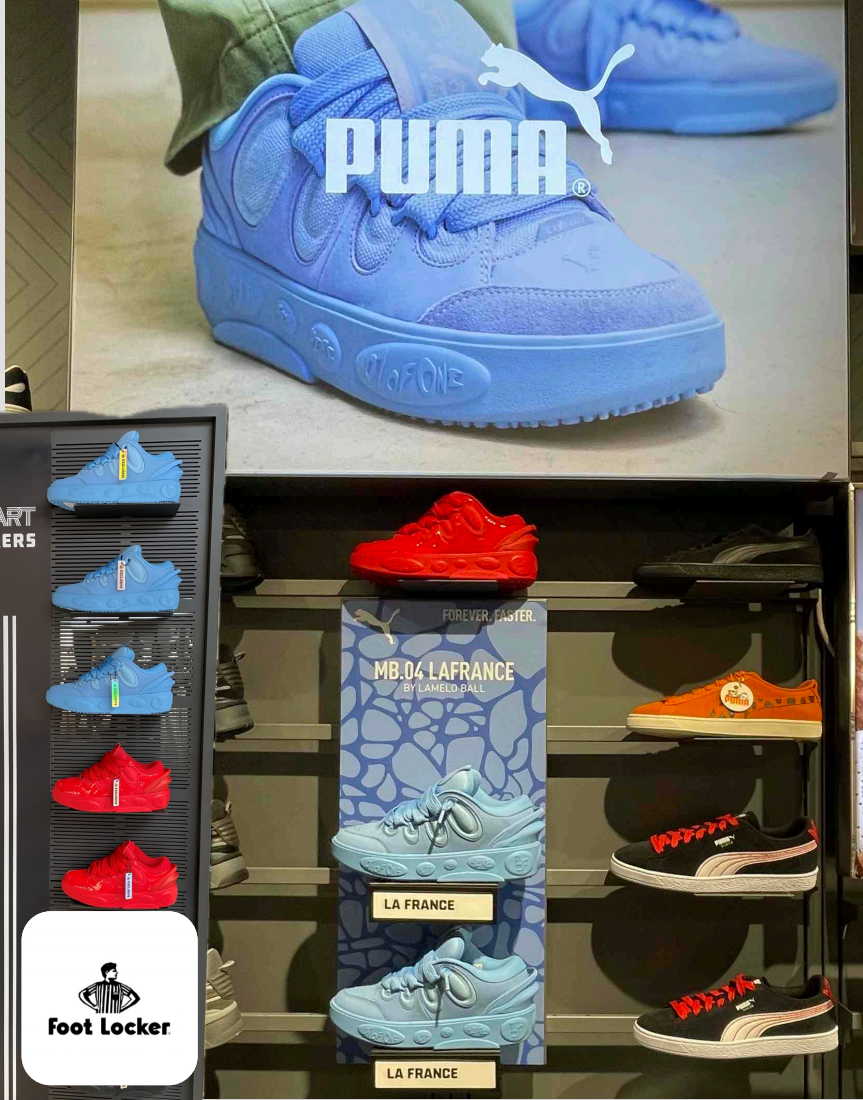


MOSTRO

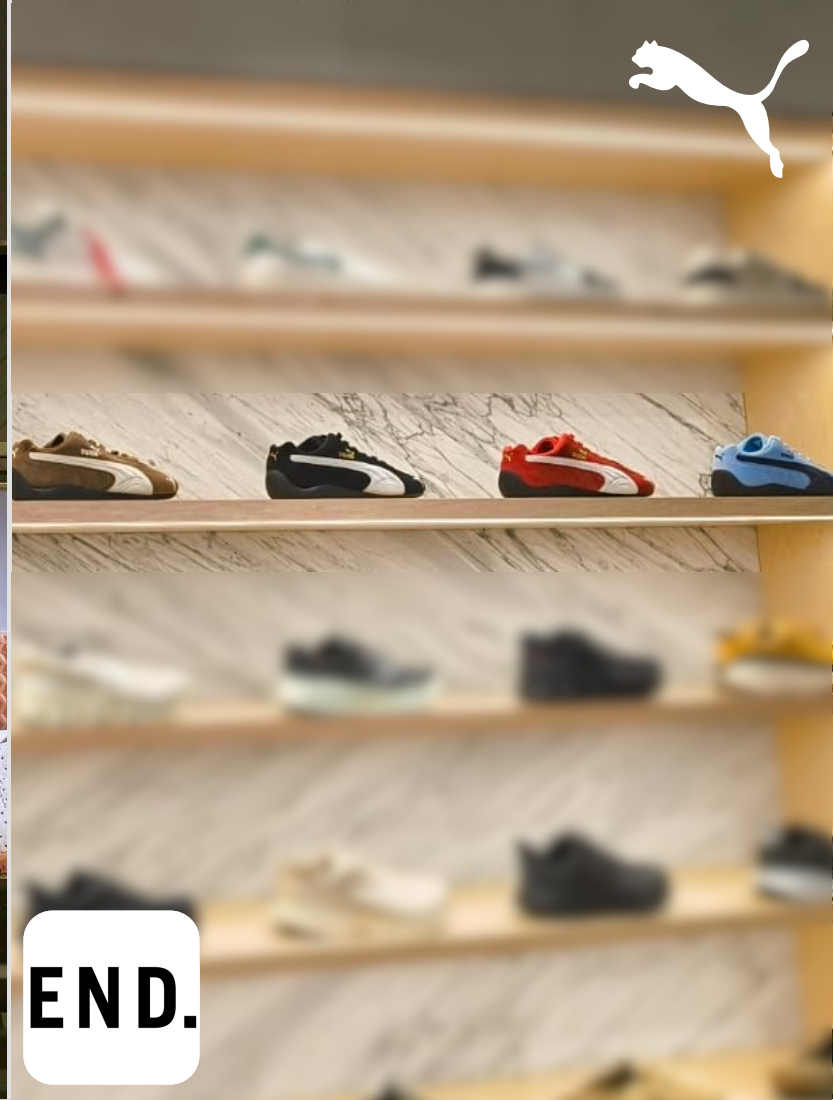




FLANNELS



THE HEART
OF SNEAKERS



END.

ELEVATING DISTRIBUTION QUALITY

CONTINUED PROGRESS WITH OUR RETAIL PARTNERS

EXCITING PRODUCT NEWNESS IN PRIME



THROUGHOUT 2024 AND BEYOND

TERRACE/FOOTBALL



PALERMO

COURT/SKATE



SUEDE XL

LOW PROFILE



SPEEDCAT

PROGRESSIVE/VIS-TECH



INHALE



EASY RIDER



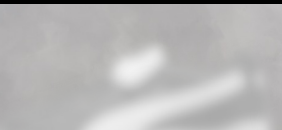
LAFRANCÉ



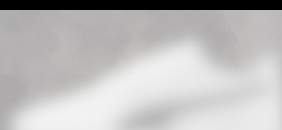
MOSTRO



INVERSE



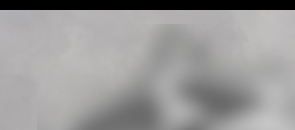
NEW FRANCHISE



NEW FRANCHISE



NEW FRANCHISE



NEW FRANCHISE

NEWNESS FOR ALL CONSUMERS

MAKING TRENDS AVAILABLE FOR FAMILY FOOTWEAR DISTRIBUTION



TERRACE/FOOTBALL



PUMA CLUB

COURT/SKATE



PARK LIFESTYLE

LOW PROFILE



PUMA BELLA

PROGRESSIVE/VIS-TECH



PACER



CLUB 5V5



CAVEN



NEW FRANCHISE



ENZO



NEW FRANCHISE



REBOUND



VOLTAIC



RECAP

Q3 2024

CONTINUED PROGRESS IN
**BRAND ELEVATION
JOURNEY**

CONTINUED MOMENTUM IN
PERFORMANCE

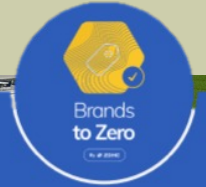
TRANSITION ON TRACK IN
SPORTSTYLE PRIME

CONTINUED FOCUS ON SUSTAINABILITY

MOST RECENT AWARDS RECOGNIZING OUR EFFORTS



ROADMAP TO
ZERO
by @ ZINC



Brands To Zero Assessment 2024
Champion Level

FT FINANCIAL
TIMES

**CLIMATE
LEADERS
2024**

statista



FOREVER. BETTER

Q3 2024
+5.0%

CURRENCY ADJUSTED
SALES GROWTH

YTD 2024
+2.6%

CURRENCY ADJUSTED
SALES GROWTH

FOREVER.FASTER. FOREVER.FASTER. FOREVER.FASTER. FOREVER.FASTER. FOREVER.FASTER. FOREVER.FASTER. FOREVER.FASTER. FOREVER.FASTER. FOREVER.FASTER. FOREVER.FASTER.



FOREVER.FASTER.

Q3 2024 SALES BREAKDOWN

SALES VS LAST YEAR (IN %, CURRENCY ADJUSTED)



BY CHANNEL

WHOLESALE	↗	+1.5%
TOTAL DTC	↗	+17.0%
BRICK & MORTAR	↗	+12.8%
E-COM	↗	+26.4%
TOTAL	↗	+5.0%
TOTAL:	EUR 2,308.2 M	

Q3 2024 SALES BREAKDOWN

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E-COM	↗	+26.4%
TOTAL	↗	+5.0%
TOTAL:		EUR 2,308.2 M

BY DIVISION

FOOTWEAR	↗	+9.3%
APPAREL	→	-0.7%
ACCESSORIES	↗	+2.9%
TOTAL	↗	+5.0%
TOTAL:		EUR 2,308.2 M

Q3 2024 SALES BREAKDOWN

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ACCESSORIES	↗	+2.9%
TOTAL	↗	+5.0%
TOTAL:		EUR 2,308.2 M

BY REGION

EMEA	→	+0.8%
AMERICAS	↗	+11.4%
APAC	↗	+3.0%
TOTAL	↗	+5.0%
TOTAL:		EUR 2,308.2 M

YTD 2024 SALES BREAKDOWN

SALES VS LAST YEAR (IN %, CURRENCY ADJUSTED)



BY CHANNEL

WHOLESALE	↘	-1.5%
TOTAL DTC	↗	+16.8%
BRICK & MORTAR	↗	+14.8%
E-COM	↗	+20.7%
TOTAL	↗	+2.6%
TOTAL:		EUR 6,527.8 M

BY DIVISION

FOOTWEAR	↗	+4.2%
APPAREL	↗	+1.9%
ACCESSORIES	↘	-1.8%
TOTAL	↗	+2.6%
TOTAL:		EUR 6,527.8 M

BY REGION

EMEA	↘	-1.1%
AMERICAS	↗	+7.2%
APAC	↗	+1.8%
TOTAL	↗	+2.6%
TOTAL:		EUR 6,527.8 M

SALES BREAKDOWN BY QUARTER

QUARTERLY SALES BY MARKET VS LAST YEAR (IN %, CURRENCY ADJUSTED)



	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
EEA	+23.4%	+9.0%	-1.4%	-9.2%	-3.5%	+2.7%	+2.2%
EEMEA	+33.5%	+111.4%	+63.6%	+11.6%	+15.1%	-23.2%	-3.8%
NORTH AMERICA	-18.6%	-16.7%	-12.4%	-10.9%	-2.7%	+1.3%	+6.1%
LATIN AMERICA	+54.6%	+26.4%	+35.2%	+4.7%	+7.8%	+24.3%	+20.4%
GREATER CHINA	+9.8%	+36.2%	+8.6%	+31.0%	+6.8%	+7.6%	+1.3%
APAC (EXCL. GREATER CHINA)	+40.9%	+19.6%	+2.8%	-5.9%	-3.1%	-0.7%	+3.8%
TOTAL	+14.4%	+11.1%	+6.0%	-4.0%	+0.5%	+2.1%	+5.0%



THANK YOU,
HUBERT!

WELCOME,
MARKUS!





OPERATING PERFORMANCE




FOREVER.FASTER.

Q3 2024 OPERATING PERFORMANCE

SUMMARY – VS LAST YEAR (IN EUR M, REPORTED CURRENCY)





PUMA GROUP	Q3 2023	Q3 2024	DEVIATION
SALES	2,311.1	2,308.2	-0.1% +5.0% ca 

Q3 2024 OPERATING PERFORMANCE

SUMMARY – VS LAST YEAR (IN EUR M, REPORTED CURRENCY)



PUMA GROUP	Q3 2023	Q3 2024	DEVIATION
SALES	2,311.1	2,308.2	-0.1% +5.0% ca 
GROSS PROFIT % of Sales	1,088.7 47.1%	1,105.5 47.9%	+1.5% +0.8% pts 

Q3 2024 OPERATING PERFORMANCE



SUMMARY – VS LAST YEAR (IN EUR M, REPORTED CURRENCY)




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	Q1	Q2	Q3	
IMPACT	CURRENCY EFFECTS	↓	↓	↓
	SOURCING PRICES	↗	↗	→
	FREIGHT	↗	↗	↗
	PROMOTIONS	→	→	↓
	PRODUCT MIX	↗	↑	↑
	CHANNEL MIX	↗	↗	↗
	REGIONAL MIX	→	→	→
	TOTAL	↗	↑	↗

Q3 2024 OPERATING PERFORMANCE

SUMMARY – VS LAST YEAR (IN EUR M, REPORTED CURRENCY)



PUMA GROUP	Q3 2023	Q3 2024	DEVIATION
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OPEX* % of Sales	852.4 36.9%	868.5 37.6%	+1.9% +0.7% pts 

*Including royalty and commission income **FOREVER.FASTER.**

Q3 2024 OPERATING PERFORMANCE



SUMMARY – VS LAST YEAR (IN EUR M, REPORTED CURRENCY)

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	Q1	Q2	Q3
MARKETING			
CHANNEL MIX			
OTHER OPEX			
TOTAL			

*Including royalty and commission income **FOREVER.FASTER.**

Q3 2024 OPERATING PERFORMANCE

SUMMARY – VS LAST YEAR (IN EUR M, REPORTED CURRENCY)



PUMA GROUP	Q3 2023	Q3 2024	DEVIATION
SALES	2,311.1	2,308.2	-0.1% +5.0% ca 
GROSS PROFIT % of Sales	1,088.7 47.1%	1,105.5 47.9%	+1.5% +0.8% pts 
OPEX* % of Sales	852.4 36.9%	868.5 37.6%	+1.9% +0.7% pts 
EBIT % of Sales	236.3 10.2%	237.0 10.3%	+0.3% +0.1% pts 

*Including royalty and commission income **FOREVER.FASTER.**

Q3 2024 OPERATING PERFORMANCE

SUMMARY – VS LAST YEAR (IN EUR M, REPORTED CURRENCY)



PUMA GROUP	Q3 2023	Q3 2024	DEVIATION
SALES	2,311.1	2,308.2	-0.1% +5.0% ca
GROSS PROFIT % of Sales	1,088.7 47.1%	1,105.5 47.9%	+1.5% +0.8% pts
OPEX* % of Sales	852.4 36.9%	868.5 37.6%	+1.9% +0.7% pts
EBIT % of Sales	236.3 10.2%	237.0 10.3%	+0.3% +0.1% pts
EBITDA % of Sales	324.5 14.0%	311.0 13.5%	-4.2% -0.5% pts
NET INCOME % of Sales	131.7 5.7%	127.8 5.5%	-3.0% -0.2% pts

*Including royalty and commission income **FOREVER.FASTER.**

YTD SEPTEMBER 2024 OPERATING PERFORMANCE

SUMMARY – VS LAST YEAR (IN EUR M, REPORTED CURRENCY)

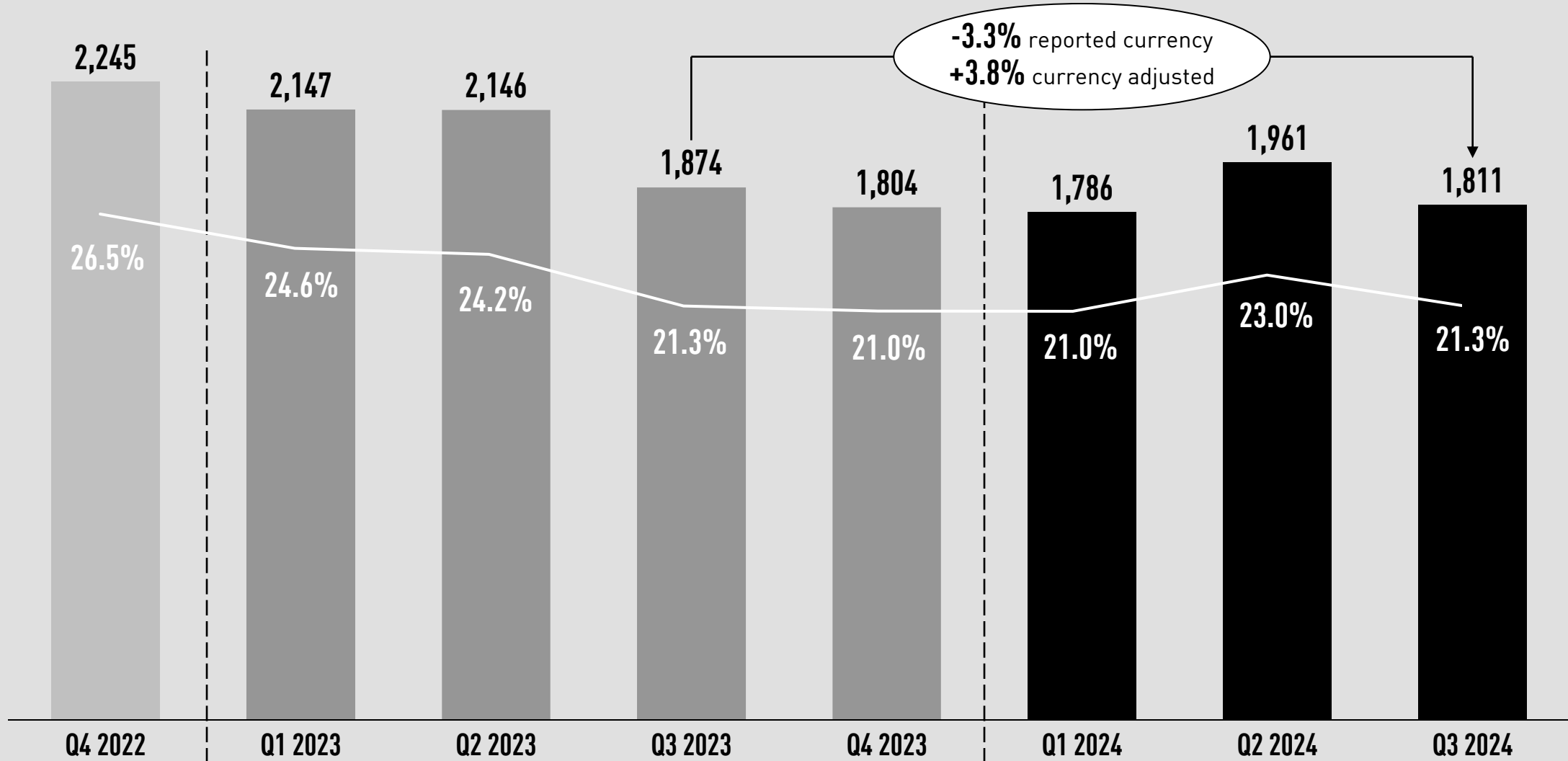


PUMA GROUP	YTD 2023	YTD 2024	DEVIATION
SALES	6,619.5	6,527.8	-1.4% +2.6% ca
GROSS PROFIT % of Sales	3,055.5 46.2%	3,095.1 47.4%	+1.3% +1.2% pts
OPEX* % of Sales	2,528.3 38.2%	2,581.9 39.6%	+2.1% +1.4% pts
EBIT % of Sales	527.2 8.0%	513.2 7.9%	-2.7% -0.1% pts
EBITDA % of Sales	780.1 11.8%	756.8 11.6%	-3.0% -0.2% pts
NET INCOME % of Sales	304.0 4.6%	257.1 3.9%	-15.4% -0.7% pts

*Including royalty and commission income **FOREVER.FASTER.**

INVENTORY DEVELOPMENT

IN EUR M / IN % OF SALES (LAST 12 MONTHS), REPORTED CURRENCY



BALANCE SHEET KPIS

VS LAST YEAR (IN EUR M, REPORTED CURRENCY)



PUMA GROUP	30 SEP 2023	30 SEP 2024	DEVIATION
INVENTORIES	1,874.1	1,811.3	-3.3%
TRADE RECEIVABLES	1,457.3	1,515.6	+4.0%
TRADE PAYABLES	1,230.1	1,297.9	+5.5%
WORKING CAPITAL	1,794.9	1,883.5	+4.9%
CASH & CASH EQUIVALENTS	288.0	251.5	-12.7%

A female athlete in a blue and yellow Ukrainian national team uniform is captured in mid-stride on a blue running track. The background is a blurred, streaked pattern of colors, suggesting speed and motion. A large, semi-transparent white Puma logo is overlaid on the left side of the image, behind the text.

RECAP Q3 2024

+5.0% CURRENCY ADJUSTED
SALES GROWTH

EBIT
IN LINE WITH OUTLOOK

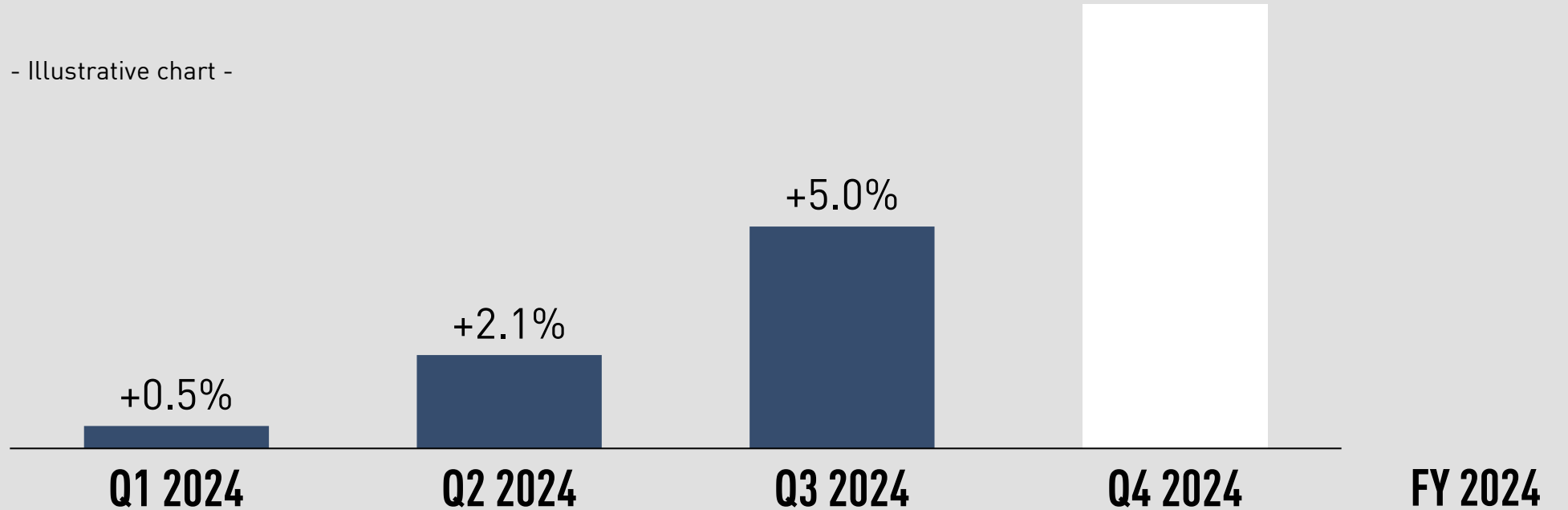
OUTLOOK
FY 2024 CONFIRMED

DELIVERING ON OUR OUTLOOK

SALES VS LAST YEAR (IN %, CURRENCY ADJUSTED)



- Illustrative chart -



INDICATION

FLAT

+ 2-3%

+MSD

+DD

+MSD

RESULT



OUTLOOK FOR 2024 CONFIRMED

SALES, EBIT & NET INCOME OUTLOOK (IN EUR M, REPORTED CURRENCY)



	FY 2023	OUTLOOK 2024
SALES	8,602	MID SINGLE-DIGIT GROWTH (CURRENCY-ADJUSTED)
EBIT % OF SALES	622 7.2%	BETWEEN 620 – 670 MILLION
NET INCOME % OF SALES	305 3.5%	CHANGE VS '23 IN LINE WITH EBIT



Q&A



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