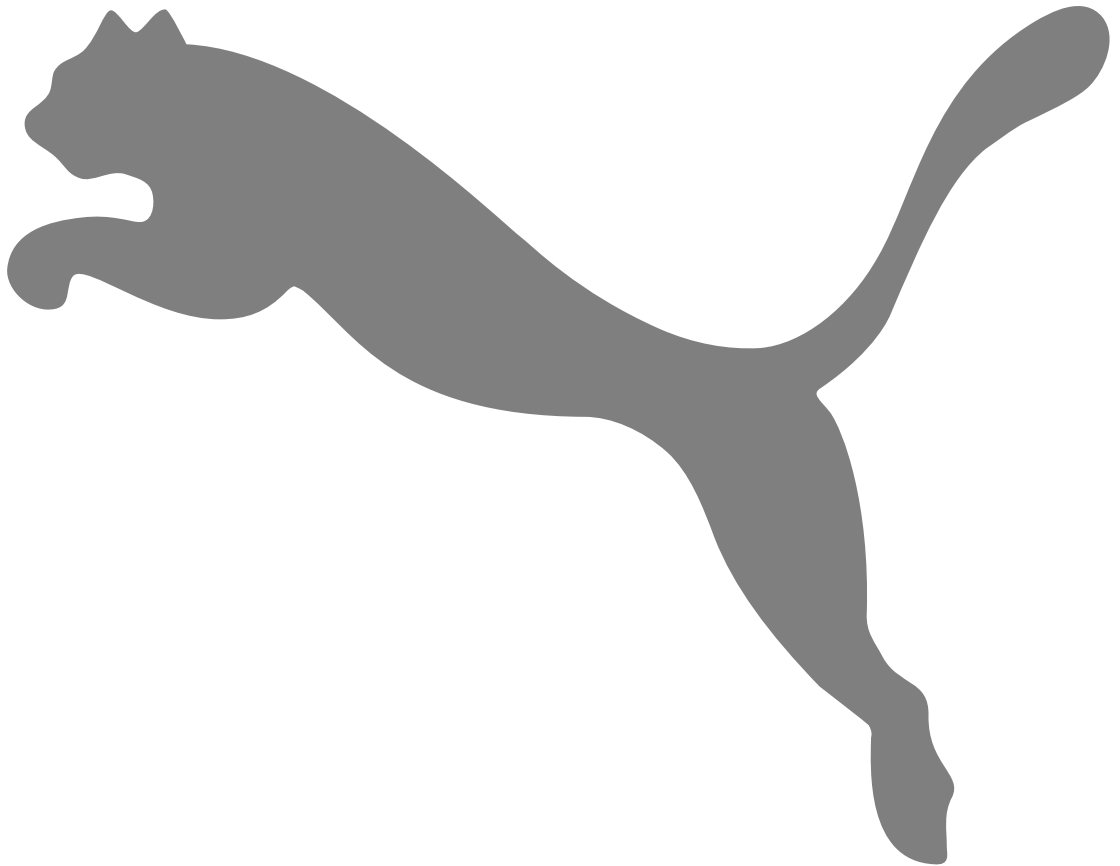


PUMA
Q4 & FY 2024
FACT SHEET



Q4 2024 SALES BY PRODUCT DIVISIONS

IN € MILLION | % OF TOTAL SALES

FOOTWEAR

1,214.8 +9.2%* | 53%

APPAREL

736.5 +8.8%* | 32%

ACCESSORIES

338.0 +14.5%* | 15%

* CURRENCY ADJUSTED SALES GROWTH

Q4 2024 SALES BY REGIONS & CHANNELS

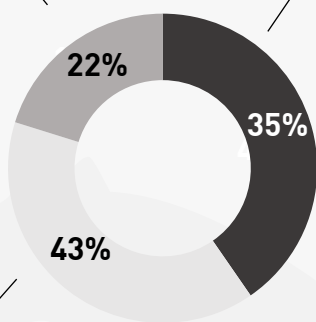
IN € MILLION

ASIA/PACIFIC

506.6 +9.5%*

EMEA

796.5 +14.6%*



AMERICAS

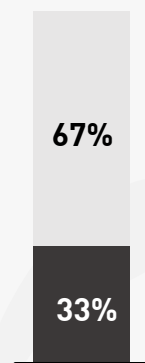
986.3 +6.5%*

WHOLESALE

1,525.8 +6.9%*

DTC

763.5 +16.1%*



* CURRENCY ADJUSTED SALES GROWTH

Q4 2024 P&L FACTS

2,289

€ MILLION SALES

47.3%

GROSS PROFIT MARGIN

982

€ MILLION OPEX

109

€ MILLION EBIT

4.8%

EBIT MARGIN

+9.8%

CURRENCY ADJUSTED

+15.5%

REPORTED SALES GROWTH

+0.3

PERCENTAGE POINTS

+15.8%

OPEX GROWTH

+15.3%

EBIT GROWTH

+/- 0.0

PERCENTAGE POINTS




**ARNE FREUNDT
CEO
PUMA SE**

"I am pleased that we delivered a solid sales growth on a currency-adjusted basis and improved our gross profit margin in 2024. We made significant progress with our Brand Elevation Strategy, enhancing our brand perception among consumers and achieving strong growth in our performance categories. Strengthening our brand and our performance credibility is crucial for PUMA's sustainable success as a sports brand. I am also encouraged that we made progress in the transition of our Sportstyle Prime business. We implemented our new product, go-to-market, and marketing strategies for the first time for our Speedcat which shows promising sales numbers in its current go-to-market phase before scaling up this summer. All these important achievements in line with our strategic priorities would not have been possible without the great dedication and commitment of the whole PUMA family and of its partners.

However, despite these successes, I am not satisfied with our stagnant profitability. We must address our current cost trend and we have already been taking decisive actions to improve the situation with our nextlevel programme. Our outlook for 2025 is below the expectations we set a year ago, both in terms of top and bottom lines. We are fully aware of the root causes of our challenges and are addressing them with full focus and rigor.

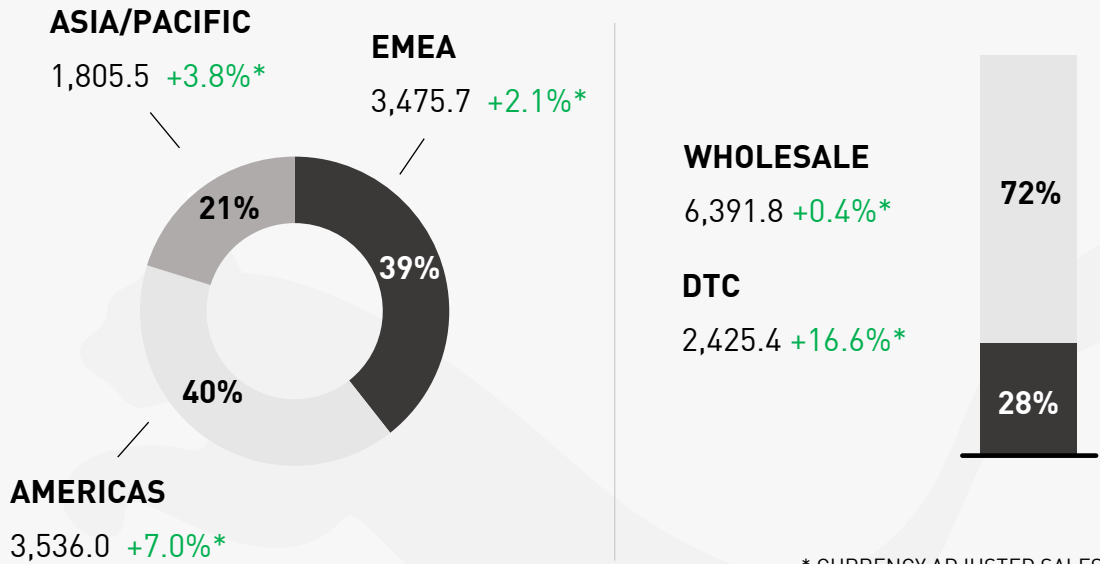
In this volatile environment, we remain committed to doing what is right for the company in the long term: elevating the brand, creating innovative and aspirational product franchises, being the best service partner to our retailers and investing in our infrastructure to achieve cost efficiencies over time. While 2025 will be a challenging year, I am particularly excited to see the impact of our new brand campaign, the launch of our latest running innovations and the build-up of further traction with our exciting products offers in the low profile category."

FY 2024 SALES BY PRODUCT DIVISIONS
IN € MILLION | % OF TOTAL SALES

 FOOTWEAR 4,733.6 +5.4%* 54%	 APPAREL 2,813.9 +3.7%* 32%	 ACCESSORIES 1,269.7 +2.0%* 14%
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* CURRENCY ADJUSTED SALES GROWTH

FY 2024 SALES BY REGIONS & CHANNELS
IN € MILLION



* CURRENCY ADJUSTED SALES GROWTH

FY 2024 P&L FACTS

8,817 € MILLION SALES	47.4% GROSS PROFIT MARGIN	3,580 € MILLION OPEX	622 € MILLION EBIT	7.1% EBIT MARGIN
+4.4% CURRENCY ADJUSTED SALES GROWTH	+1.0 PERCENTAGE POINTS	+5.2% OPEX GROWTH	+0.1% EBIT GROWTH	-0.2 PERCENTAGE POINTS
+2.5% REPORTED SALES GROWTH				

31 DEC 2024 BALANCE SHEET KPI's

IN € MILLION / YOY % DEVIATION

INVENTORIES	2,014 / +12%
TRADE RECEIVABLES	1,247 / +11%
TRADE PAYABLES	1,894 / +26%
WORKING CAPITAL	1,278 / +9%
FREE CASH FLOW	464 / +26%

FY 2024 CAPEX

Investments in fixed assets decreased to € 263.0 million (FY 2023: € 300.4 million), driven by an increased focus to optimise the return on capital employed. In 2024, investments focused on owned & operated retail stores, warehouse and digital infrastructure to enable future growth.

2025
OUTLOOK

SALES GROWTH (CURRENCY ADJUSTED)	LOW- TO MID-SINGLE-DIGIT
ADJUSTED EBIT*	€ 520 MILLION TO € 600 MILLION
CAPEX	AROUND € 300 MILLION

In 2024, PUMA achieved sales growth across all regions and product divisions and improved its gross profit margin while the operating result (EBIT) remained stable. PUMA focused on its strategic priorities of brand elevation to improve its full price realization in the future and on building the foundation for sustainable growth by strengthening its performance business and building consumer relevance in the Sportstyle Prime market.

In 2025, PUMA anticipates that geopolitical tensions and macroeconomic challenges will continue, especially trade disputes and currency volatility, which is expected to weigh on consumer sentiment and demand in key markets. Against this backdrop, PUMA expects **currency adjusted sales to grow in the low- to mid-single-digit percentage range** in the financial year 2025. While the environment remains volatile and challenging, the company will continue to focus on its controllables, executing its brand elevation strategy and taking decisive actions to address its cost basis with its nextlevel programme.

The nextlevel cost efficiency programme is expected to incur one-time costs of up to € 75 million in 2025, which are related to the closure of unprofitable owned & operated retail stores, restructuring expenses and other one-time non-operating costs. In return, the company expects to generate additional EBIT of up to € 100 million in 2025. The net contribution from the nextlevel cost efficiency programme to EBIT in 2025 is projected to be up to € 25 million.

In order to provide a reliable outlook for the underlying performance of the business, the company provides an adjusted EBIT outlook for 2025, excluding one-time costs. Considering the one-time costs and net contribution from the nextlevel programme, continued investments in marketing, retail stores and infrastructure, PUMA expects an **adjusted EBIT in the range of € 520 million to € 600 million** for the financial year 2025 (2024: € 622.0 million).

PUMA plans to continue investing in its retail store network and e-commerce business, along with warehouse and digital infrastructure, to enable its long-term growth objectives and therefore anticipates **capital expenditures (CAPEX) of around € 300 million** in 2025 (2024: € 263.0 million).

PUMA is committed to addressing short-term challenges while continuing to prioritize investments into the brand and infrastructure as foundation for mid to long term success.

*Excluding one-time costs such as restructuring expenses and other one-time non-operating costs

FINANCIAL CALENDAR

08 May 2025	Quarterly Statement Q1 2025
21 May 2025	Annual General Meeting
31 July 2025	Interim Report Q2 2025
30 October 2025	Quarterly Statement Q3 2025

CONTACT

Gottfried Hoppe
Director Investor Relations
Phone: +49 9132 81 3157
gottfried.hoppe@puma.com

Notes relating to forward-looking statements

This document contains statements about the future business development and strategic direction of the Company. The forward-looking statements are based on management's current expectations and assumptions. They are subject to certain risks and fluctuations as described in other publications, in particular in the risk and opportunities management section of the combined management report. If these expectations and assumptions do not apply or if unforeseen risks arise, the actual course of business may differ significantly from the expected developments. We therefore assume no liability for the accuracy of these forecasts.