



## PRESS RELEASE

### **Karthik Balagopalan to become Managing Director of PUMA India**

**Herzogenaurach, Germany, May 11, 2023** - Sports company PUMA has appointed PUMA's Global Director Retail and e-Commerce Karthik Balagopalan (42) as the new Managing Director of PUMA India, one of the company's fastest growing markets.

Karthik has been with PUMA since 2006. Prior to leading PUMA's global DTC business, he held management positions in the Retail operations and Business Development at PUMA India. His local knowledge, relevant experience in the direct-to-consumer business across all channels combined with exposure to global business and headquarter functions makes him the ideal candidate for managing the important Indian market. Karthik will report into PUMA CEO Arne Freundt and will be based in Bangalore, India.

Karthik replaces Abhishek Ganguly, who worked for PUMA's Indian business for 17 years and has been the Managing Director of PUMA India since 2014. Abhishek leaves PUMA to pursue a career as an entrepreneur in his own venture.

"India is a vibrant market, where PUMA has been the No. 1 brand for many years. With the appointment of Karthik, we will write the next chapter of this very successful story," said PUMA CEO Arne Freundt. "I would like to thank Abhishek for his energy and commitment over the past 17 years and wish him all the best for his future as an entrepreneur."

Karthik will start in his new role on August 1, 2023. Abhishek will remain at PUMA until the end of August to ensure a smooth transition.

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**PUMA**

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PUMA is one of the world's leading sports brands, designing, developing, selling and marketing footwear, apparel and accessories. For 75 years, PUMA has relentlessly pushed sport and culture forward by creating fast products for the world's fastest athletes. PUMA offers performance and sport-inspired lifestyle products in categories such as Football, Running and Training, Basketball, Golf, and Motorsports. It collaborates with renowned designers and brands to bring sport influences into street culture and fashion. The PUMA Group owns the brands PUMA, Cobra Golf and stichd. The company distributes its products in more than 120 countries, employs about 20,000 people worldwide, and is headquartered in Herzogenaurach/Germany.