



MAY 8TH, 2024

# EARNINGS CALL Q1 2024

FOREVER.FASTER.

# WEMBLEY CALLING!

## BVB IN CHAMPIONS LEAGUE FINALS



A female basketball player in a black Puma jersey with the number 10 is captured mid-air, performing a jump shot. She is holding a basketball in her right hand, and her left hand is open. The background is a blurred arena with spectators.

**Q1 2024**  
**FULLY IN LINE**  
**WITH EXPECTATIONS**

# AGENDA



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

01.

BRAND UPDATE Q1 2024

02.

FINANCIAL UPDATE Q1 2024

03.

OUTLOOK 2024



FOREVER.FASTER.

# MAIN HIGHLIGHTS

Q1 2024 FULLY IN LINE WITH EXPECTATIONS



**ONGOING MOMENTUM  
IN PERFORMANCE**

**BUILDING UP TRACTION  
WITH SPORTSTYLE  
NEWNESS**

**MAKING PROGRESS IN  
BRAND ELEVATION**



# GREAT PRODUCT NEWNESS IN FOOTBALL

Q1 PHENOMENAL DROP



**FUTURE**

**ULTRA**

**KING**

# GROWING FROM STRENGTH TO STRENGTH

FUTURE 7



## HIGHEST MARKET SHARE GAIN

FOOTBALL FOOTWEAR FRANCHISE IN Q1

SPECIAL EDITION NEYMAR JNR



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# LOOKING GREAT AT OUR RETAIL PARTNER

CONTINUOUS EFFORTS TO BE THE BEST PARTNER IN THE INDUSTRY



# STRONG COLLABORATIONS WITH CLUBS

4TH KIT RELEASE



**MAN CITY**  
YEAR OF THE DRAGON

**AC MILAN**  
PLEASURES



WELCOME TO THE FAM

# THEO HERNANDEZ



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JUVENTUS

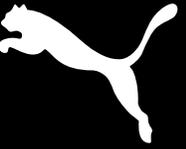


# WESTON MCKENNIE

STRENGTHENING FOOTBALL PRESENCE IN THE U.S.

# GREAT PRODUCT NEWNESS IN HOOPS

KEY DROPS IN Q1 2024



**MB.03 SPARK**



**STEWIE 3**



**SCOOT ZEROS**



**ALL PRO NITRO PE**

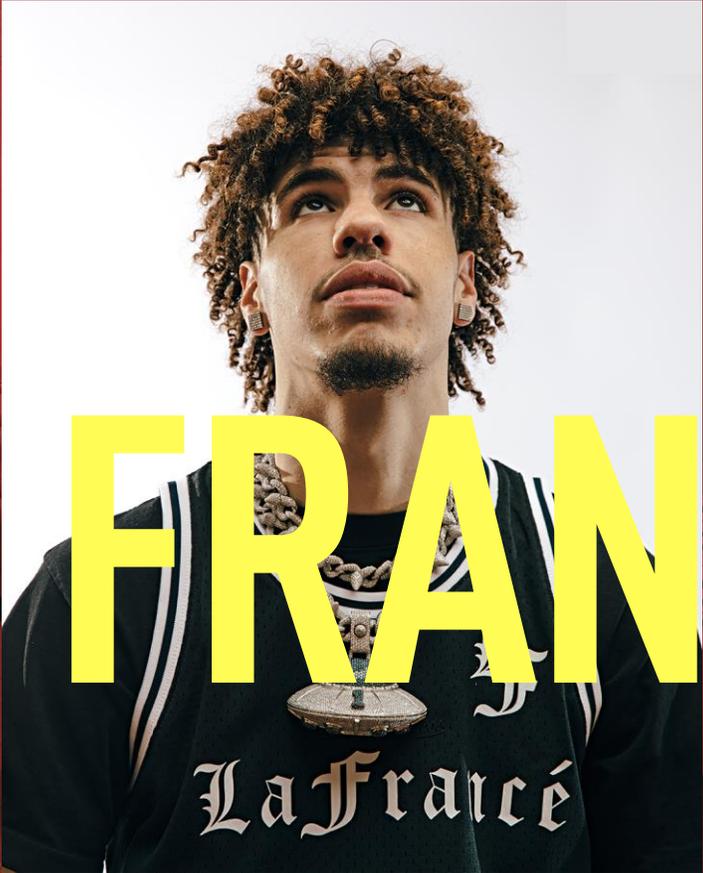
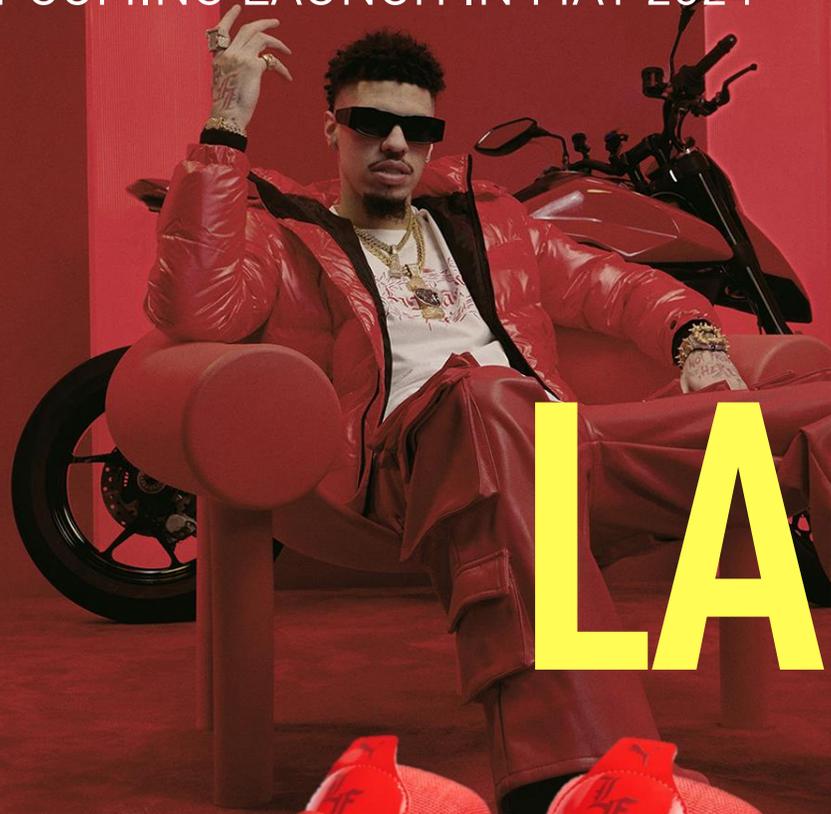
# ONGOING HEAT WITH LAMELO

MB.03 SPARK



# BRINGING THE HEAT OFF-COURT

UPCOMING LAUNCH IN MAY 2024



# LA FRANCÉ



FIRST LOOK AT LAMELO BALL'S  
PUMA LIFESTYLE SIGNATURE SHOE

# TAPPING INTO AMATEUR BASKETBALL

PARTNERSHIP WITH NXT PRO



ALL PRO NITRO PE



ALL PRO NITRO

# GREAT PRODUCT NEWNESS IN RUNNING

ACROSS ALL FRANCHISES SUPPORTING ALL TYPES OF RUNNERS



## RACE DAY FRANCHISES



**FAST-R NITRO ELITE 2**



**DEVIATE NITRO ELITE 2**

## EVERYDAY RUNNING FRANCHISES



**VELOCITY NITRO 3**



**DEVIATE NITRO 2**



**FOREVERRUN NITRO**

# RACE-DAY PRIORITY: FAST-R2

AWARD WINNING SHOE



**HENDRIK PFEIFFER**  
#3 IN HOUSTON  
2:07:14 IMPROVED PB

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# DEVIATE NITRO ELITE 3

NEWNESS COMING IN AH24



**FIONA O'KEEFFE**

U.S. OLYMPIC TRIALS 2024  
1<sup>ST</sup> PLACE / MARATHON DEBUT  
2:22:10



**DAKOTAH LINDWURM**

U.S. OLYMPIC TRIALS 2024  
3<sup>RD</sup> PLACE  
2:25:31 PB



**VIVIAN CHERUIYOT**

PARIS MARATHON 2024  
3<sup>RD</sup> PLACE  
2:21:46 PB



**EDNA KIPLAGAT**

BOSTON MARATHON 2024  
3<sup>RD</sup> PLACE  
2:23:21

**PODIUM AT U.S. OLYMPIC TRIALS**

**PODIUM AT MAJORS**



# ENTERED TOP 10 BRANDS IN WUXI MARATHON

ONE OF CHINA'S LARGEST MARATHONS WITH 33K RUNNERS JOINING



**PUMA 破三跑者**  
**国际品牌前四**  
**2024 无锡 FOREVER. FASTER.**

# OWNING THE GRID IN CHINA

FASHION SHOW LINKED TO FIRST SUPER BRAND DAY WITH TMALL



— P20

18:18  
◀ 微信  
PUMA潮流玩家 19.75万 观看  
天猫超级品牌日  
PUMA  
PUMA  
直播玩法  
v260  
200元  
分享抢券

## FOREVER. FASTER

F1中国大奖赛开幕在即

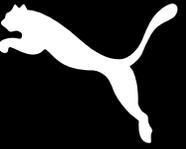
严禁未成年人开播；禁止主播诱导未成年消费，直播间严禁出现违法违规、低俗色情等内容，如有发现请及时举报。禁止主播直播引导私下交易、转账，下单前请确认大秀款链接描述与主播介绍一致。如遇自称平台客服来电引导转账，或诱导贷款的，请提高警惕，以防财产和人身损失！  
备案号：沪1904073240318015

英雄，所见不同

评论已关闭  
7348  
479  
FOREVER.FASTER.

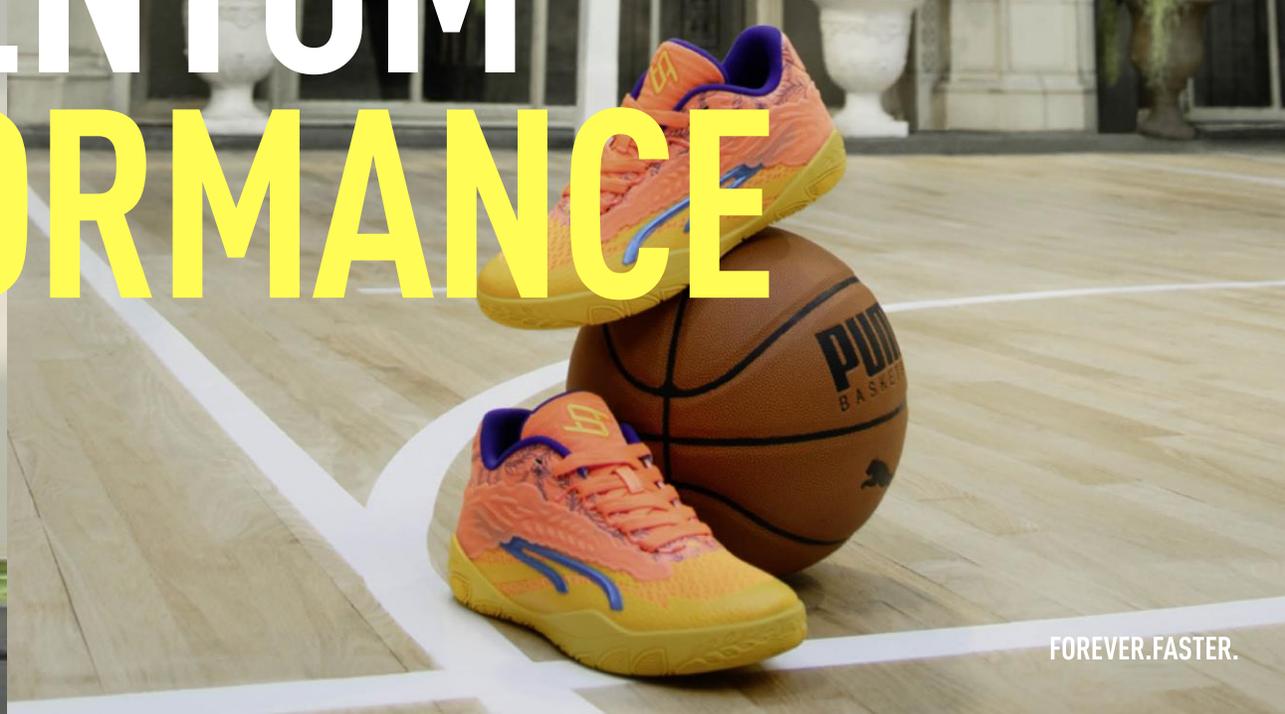
# ALL EYES ON FERRARI IN MIAMI

GP RACE COLLECTION





ONGOING  
MOMENTUM



IN PERFORMANCE

# PALERMO

CONTINUOUS ACCELERATION IN TERRACE



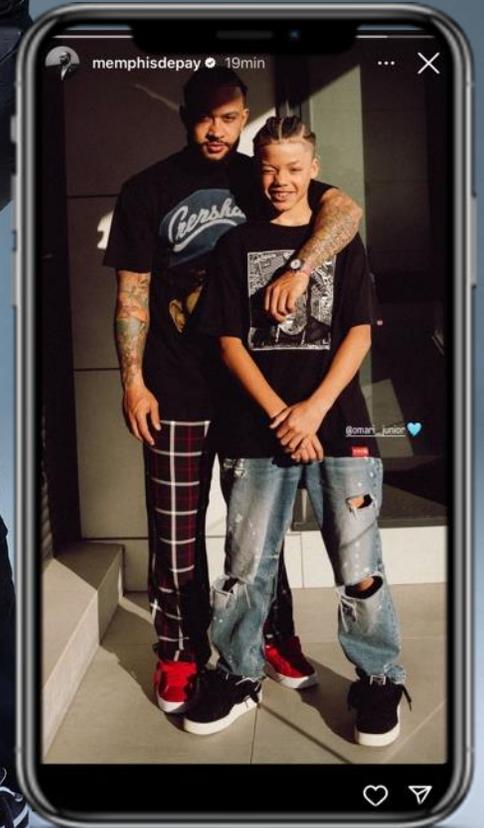
# PALERMO

DELIVERING NEWNESS THROUGHOUT Q1



# SUEDE XL

CONTINUOUS ACCELERATION IN SKATE TREND



# LOOKING GREAT AT OUR RETAIL PARTNER

CONTINUOUS EFFORTS TO BE THE BEST PARTNER IN THE INDUSTRY



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FOREVER. PALERMO.

FOREVER. PALERMO.

FOREVER. FASTER.

# EASY RIDER

LAUNCHING AND SCALING NEW FRANCHISE



SEARCH | **HIGHSNOBIETY** | BOOKMARKS | SHARE

DISCOVER | SHOP

A pair of white and orange Puma sneakers with a distinctive orange, bumpy sole. The sneakers are shown from a side-on perspective against a white background.

© HIGHSNOBIETY

**AN UNDERRATED '70S RUNNER IS RETURNING FROM PUMA'S ARCHIVE**

# GREAT OPPORTUNITY

ADDITIONAL NEW FRANCHISES LAUNCHING IN TERRACE & SKATE TREND



INDOOR



PALERMO MODA



ARIZONA



SUEDE



DELPHIN



ARMY TRAINER



ROMA



PUMA-180

TERRACE

ROMA

SKATE



PALERMO



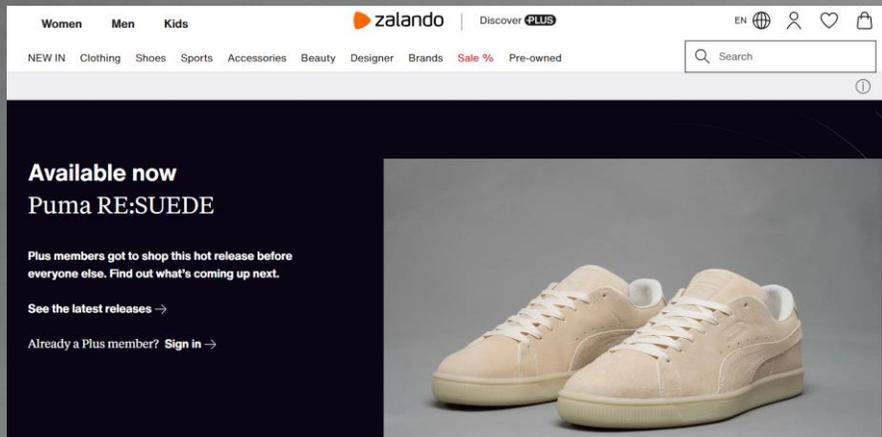
EASY RIDER



SUEDE XL

# RE:SUEDE – CAPSULE LAUNCH

CONTINUOUS INVESTMENT IN SUSTAINABILITY



# FENTY X PUMA AVANTI PONY HAIR

GREAT CONSUMER ENGAGEMENT

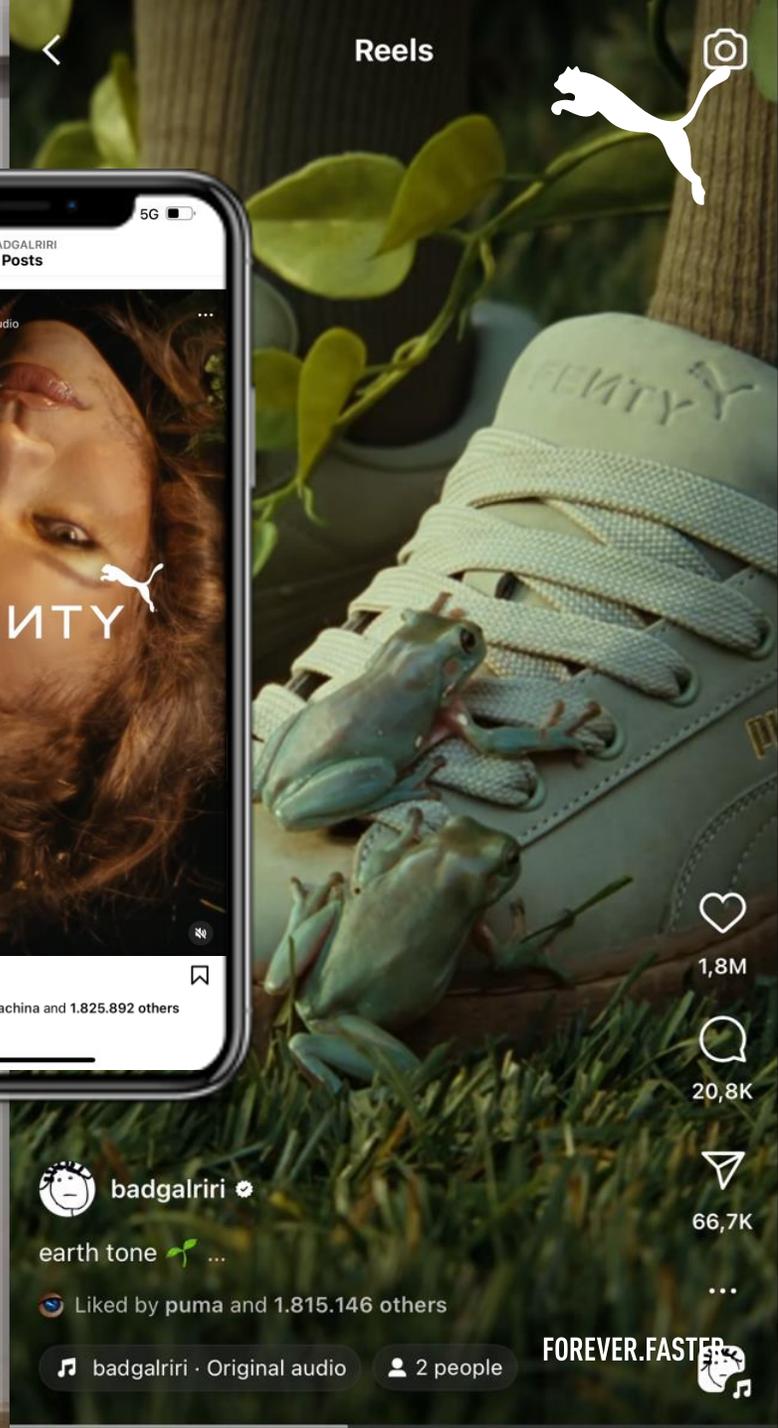
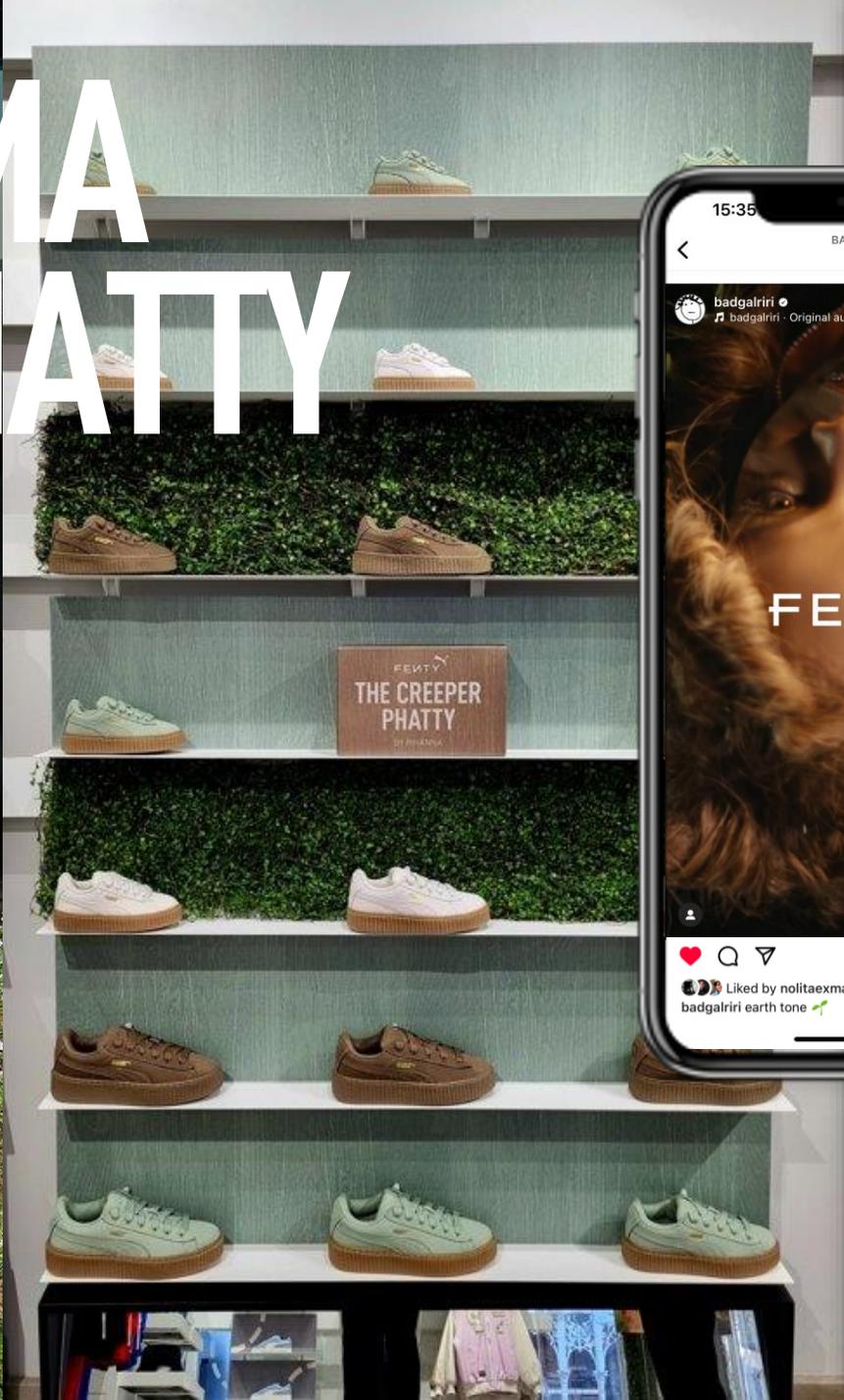


AVANTI PONY

FOREVER.FASTER.

# FENTY X PUMA CREEPER PHATTY

CREATING HEAT AND HALO



Reels



1,8M  
20,8K  
66,7K  
badgalriri  
earth tone ...  
Liked by puma and 1.815.146 others  
badgalriri · Original audio 2 people  
FOREVER.FASTER

# LEADING IN LOW PROFILE



SPEEDCAT



INHALE



MOSTRO



FOREVER.FASTER.

# INCUBATING LOW PROFILE TREND SINCE 12 MONTHS

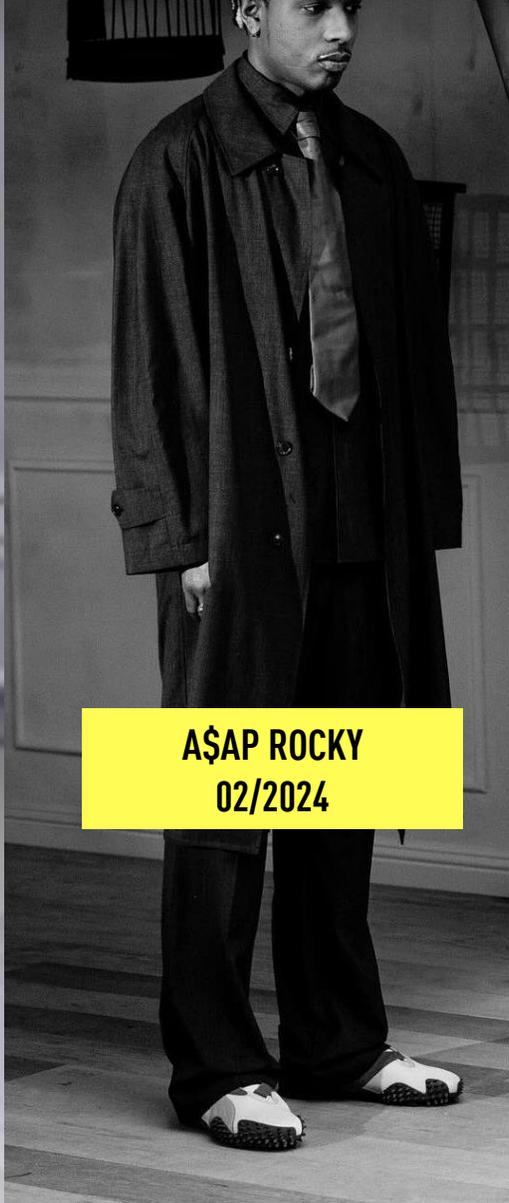
FROM MULTIPLE ANGLES



PARIS FASHION WEEK  
03/2023



PARIS FASHION WEEK  
09/2023



A\$AP ROCKY  
02/2024



NY FASHION WEEK  
02/2024



F1 GP CHINA  
04/2024

# SPEEDCAT

BUILDING LOW PROFILE TREND IN STREET-FASHION SPACE



InStyle SHOP

### Emily Ratajkowski trägt ihn schon! Dieser 00er-Sneaker ist jetzt Trend

ISABEL LEONHARDT  
22. JANUAR 2024



A BO GQ

Sneaker-News

### Wird der Puma Speedcat der Hype-Sneaker 2024? Die Alternative zu [REDACTED] & Co.

Der Puma Speedcat könnte die ausladenden Mainstream-Sneaker ablösen und mit seiner schmalen Silhouette einen neuen Trend setzen.

VOGUE

CELEBRITY STYLE

### [REDACTED] - EmRata Teases The New Sneaker Of The Summer



HIGHSNOBIETY

DISCOVER SHOP



Motorsport à la Mode: Styling the PUMA Speedcat

ARTICLE BY [REDACTED]



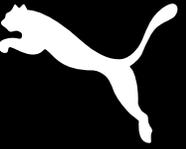
SNEAKER REVIEWS



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# SPEEDCAT

OPEN YY COLLABORATION IN Q1 2024



IMMEDIATELY SOLD OUT



# MOSTRO

BUILDING LOW PROFILE TREND IN FASHION SPACE



**ECSTASY DROP**

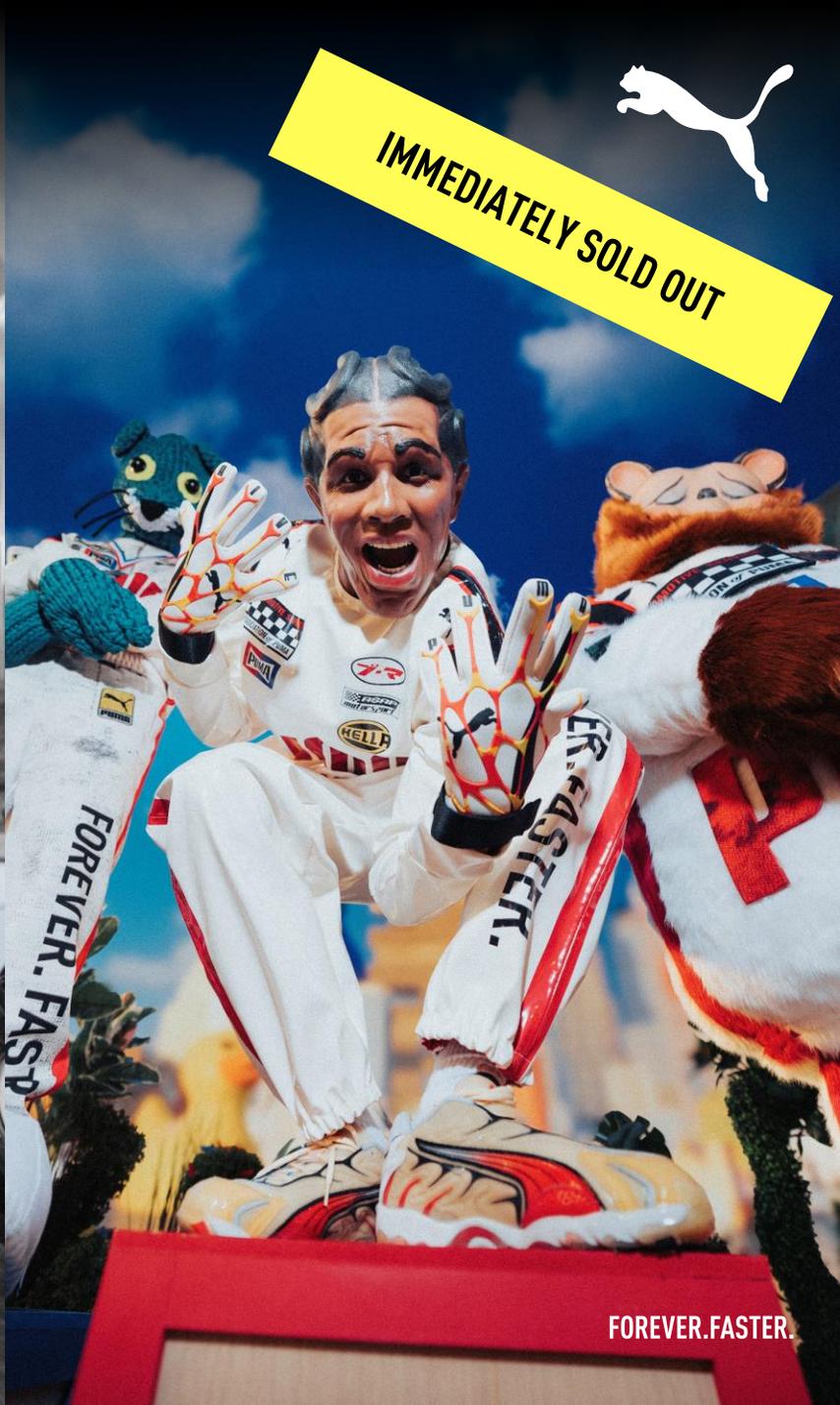


**OTTOLINGER**

FOREVER.FASTER.

# INHALE

A\$AP ROCKY MOTORSPORT ACTIVATION



IMMEDIATELY SOLD OUT

# LATEST BRAND AMBASSADOR JOINING PUMA

STRENGTHENING ROSTER IN CHINA



# WELCOME HENRY LAU



8.4M



12.5M



9.5M



FOREVER.FASTER.



# BUILDING UP TRACTION WITH SPORTSTYLE NEWNESS





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# 2024: YEAR OF SPORT



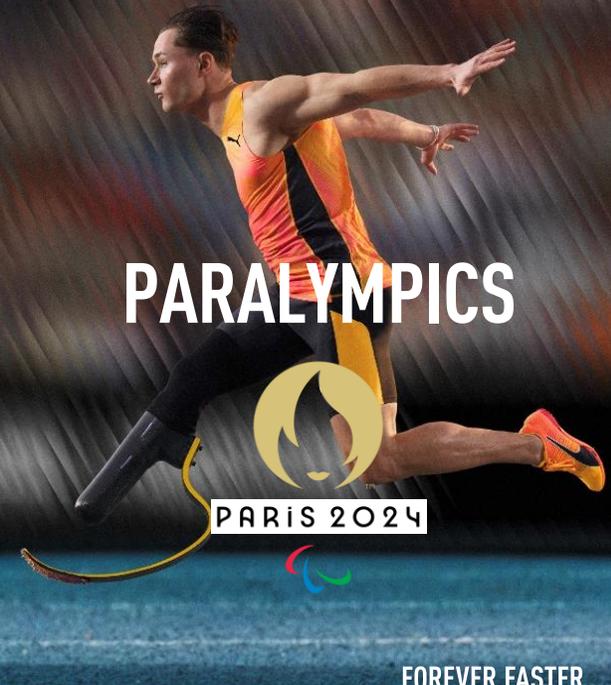
EUROS



COPA



OLYMPICS



PARALYMPICS





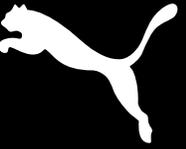
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# 2024: YEAR OF SPEED



# PRESENCE IN UPCOMING FOOTBALL EVENTS

COPA AMERICA & EURO CUP



**MATCHBALL**  
**1 TEAM**



**UEFA**  
**EURO2024**  
GERMANY



**4 TEAMS**  
**RE:FIBRE**

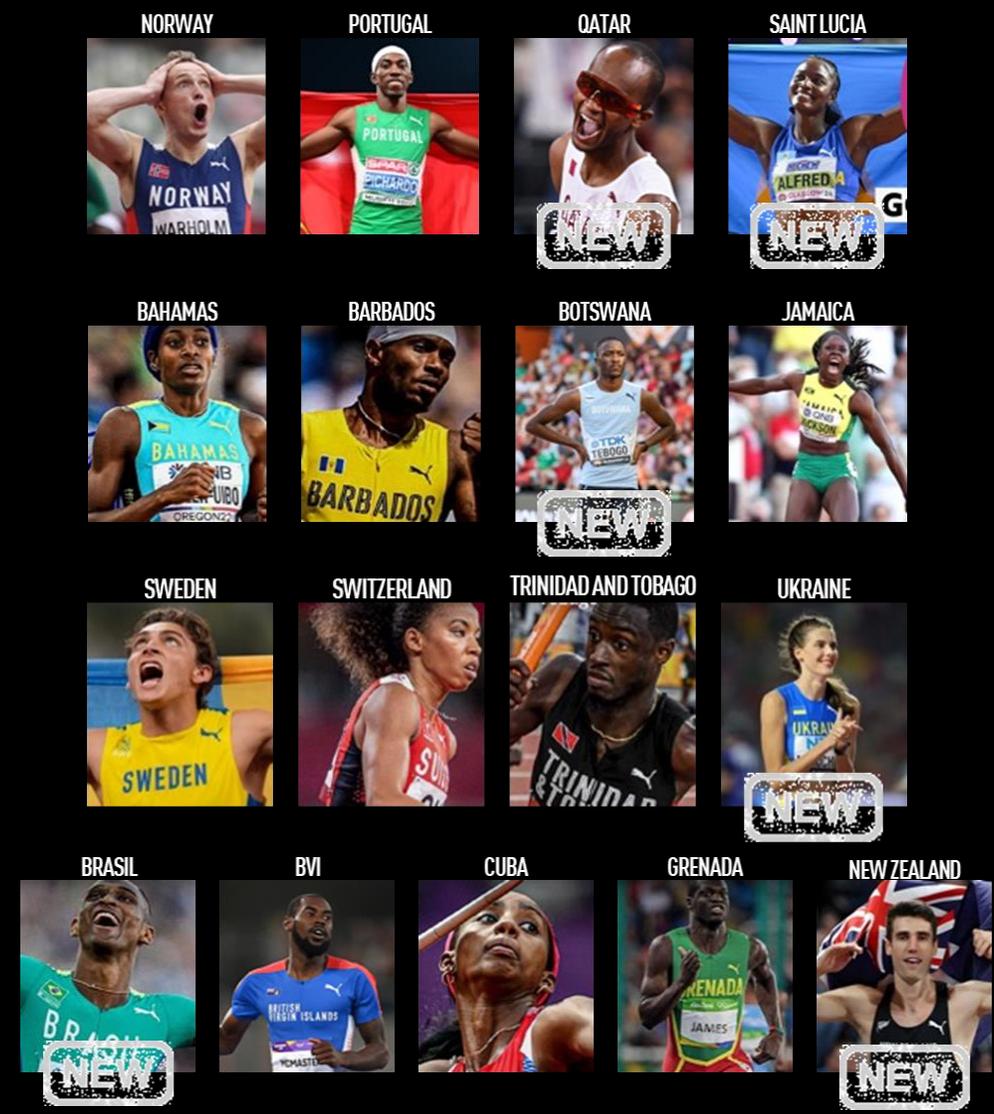
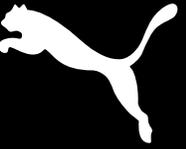
FOREVER.FASTER.



# JAMAICA TRACK & FIELD KIT REVEAL

# TRACK & FIELD KIT REVEAL

17 FEDERATIONS WEARING PUMA IN 2024



# FIREGLOW

KEY COLOURWAY



**FUTURE**



**ULTRA**



**KING**



**ALL-PRO**



**ACCELERATE**



**ELIMINATE**



**VANTAGE**



**SPRINT**



**JUMP**



**DISTANCE**



**FASTR2**



**DEVIATE 3**



# FIRST GLOBAL BRAND CAMPAIGN

IN 10 YEARS





SEE THE GAME LIKE WE DO

**FOREVER.  
FASTER.**



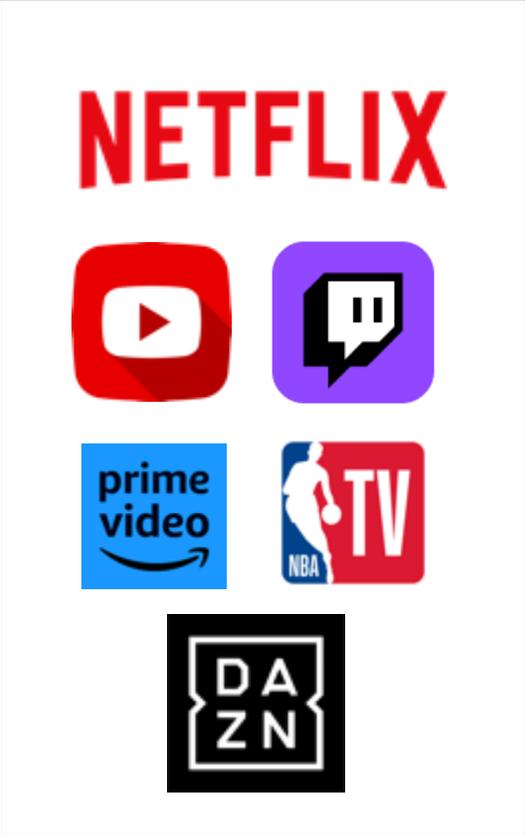
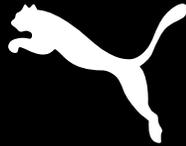
# CONSISTENT PERFORMANCE PLATFORM

ACROSS MAJOR SPORTS CATEGORIES

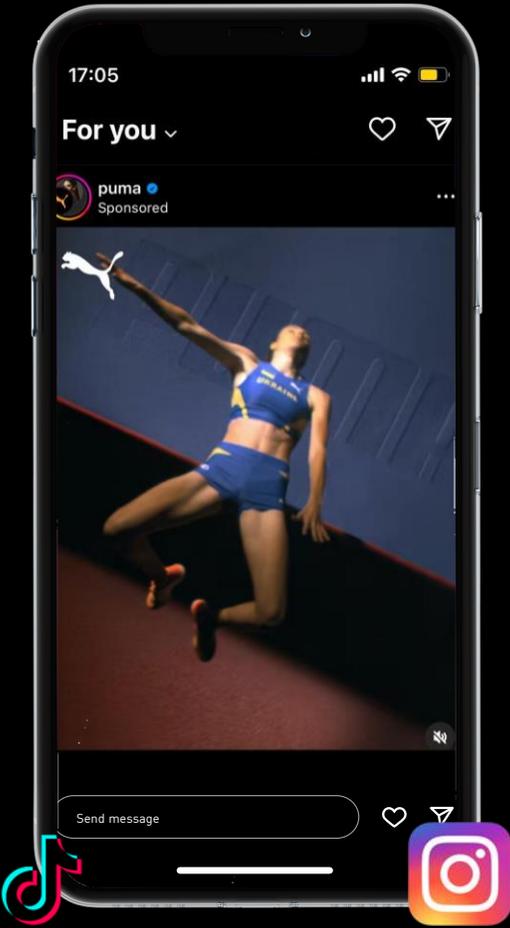


# CONSISTENT IMPLEMENTATION

ACROSS DIFFERENT CHANNELS



VIDEO



SOCIAL MEDIA



OUT-OF-HOME



E-COM



# MAKING PROGRESS IN BRAND ELEVATION

FOREVER.FASTER.

# MAIN HIGHLIGHTS

Q1 2024 FULLY IN LINE WITH EXPECTATIONS



**ONGOING MOMENTUM  
IN PERFORMANCE**

**BUILDING UP TRACTION  
WITH SPORTSTYLE  
NEWNESS**

**MAKING PROGRESS IN  
BRAND ELEVATION**



# AGENDA



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

01.

BRAND UPDATE Q1 2024

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OUTLOOK 2024



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# Q1 2024 SALES BREAKDOWN

SALES VS LAST YEAR (IN %, CURRENCY ADJUSTED)



## BY CHANNEL

WHOLESALE  -2.9%

TOTAL DTC  +13.5%

BRICK & MORTAR  +15.4%

E-COM  +10.4%

TOTAL  +0.5%

TOTAL: EUR 2,102 M

## BY DIVISION

FOOTWEAR  +3.1%

APPAREL  -2.4%

ACCESSORIES  -3.2%

TOTAL  +0.5%

TOTAL: EUR 2,102 M

## BY REGION

EMEA  +0.0%

AMERICAS  +1.0%

APAC  +0.6%

TOTAL  +0.5%

TOTAL: EUR 2,102 M

# Q1 2024 SALES BREAKDOWN



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

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
EEA	+23.4%	+9.0%	-1.4%	-9.2%	-3.5%
EEMEA	+33.5%	+111.4%	+63.6%	+11.6%	+15.1%
NORTH AMERICA	-18.6%	-16.7%	-12.4%	-10.9%	-2.7%
LATIN AMERICA	+54.6%	+26.4%	+35.2%	+4.7% > 40% EXCL. ARS DEVALUATION	+7.8%
GREATER CHINA	+9.8%	+36.2%	+8.6%	+31.0%	+6.8%
APAC (EXCL. GREATER CHINA)	+40.9%	+19.6%	+2.8%	-5.9%	-3.1%
<b>TOTAL</b>	<b>+14.4%</b>	<b>+11.1%</b>	<b>+6.0%</b>	<b>-4.0%</b>	<b>+0.5%</b>



# OPERATING PERFORMANCE

# Q1 2024 OPERATING PERFORMANCE

SUMMARY – VS LAST YEAR (REPORTED CURRENCY)



PUMA GROUP	Q1 2023	Q1 2024	DEVIATION
<b>SALES</b> (in EUR M)	2,187.7	2,102.3	<b>-3.9%</b> (+0.5% ca)
<b>GROSS PROFIT</b> (in EUR M/ % of Sales)	1,016.9 (46.5%)	999.0 (47.5%)	<b>-1.8%</b> (+1.0% pts)

		Q1
<b>IMPACT</b>	CURRENCY EFFECTS	
	SOURCING PRICES	
	FREIGHT	
	PROMOTIONS	
	PRODUCT MIX	
	CHANNEL MIX	
	REGIONAL MIX	
	<b>TOTAL</b>	

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

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<b>OPEX*</b> (in EUR M/ % of Sales)	<b>-841.4</b>	<b>-840.0</b> (-40.2%)	<b>+0.2%</b> (-1.5% pts)

		Q1
IMPACT ON OPEX %	MARKETING	
	CHANNEL MIX	
	OTHER OPEX	
	TOTAL	

# Q1 2024 OPERATING PERFORMANCE

SUMMARY – VS LAST YEAR (REPORTED CURRENCY)



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<b>OPEX*</b> (in EUR M/ % of Sales)	<b>-841.4</b> (-38.8%)	<b>-840.0</b> (-40.2%)	<b>+0.2%</b> (-1.5% pts)
<b>EBIT</b> (in EUR M/ % of Sales)	<b>175.5</b> (8.0%)	<b>159.0</b> (7.6%)	<b>-9.4%</b> (-0.5% pts)
<b>EBITDA</b> (in EUR M/ % of Sales)	<b>260.6</b> (11.9%)	<b>240.5</b> (11.4%)	<b>-7.7%</b> (-0.5% pts)
<b>NET INCOME</b> (in EUR M/ % of Sales)	<b>117.3</b> (5.4%)	<b>87.3</b> (4.2%)	<b>-25.5%</b> (-1.2% pts)

# BALANCE SHEET KPIS

VS LAST YEAR (IN EUR M, REPORTED CURRENCY)



<b>PUMA GROUP</b>	<b>Q1 2023</b>	<b>Q1 2024</b>	<b>DEVIATION</b>
<b>INVENTORIES</b>	<b>2,147.3</b>	<b>1,785.6</b>	<b>-16.8%</b>
<b>TRADE RECEIVABLES</b>	<b>1,276.9</b>	<b>1,432.5</b>	<b>+12.2%</b>
<b>TRADE PAYABLES</b>	<b>1,282.7</b>	<b>1,222.8</b>	<b>-4.7%</b>
<b>WORKING CAPITAL</b>	<b>1,751.5</b>	<b>1,845.7</b>	<b>+5.4%</b>



**SALES & EBIT  
IN LINE WITH  
EXPECTATIONS**

**GROSS PROFIT  
MARGIN  
IMPROVEMENT**

**HEALTHY INVENTORY  
LEVELS**



# AGENDA



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01.

BRAND UPDATE Q1 2024

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FINANCIAL UPDATE Q1 2024

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OUTLOOK 2024



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# SALES & EBIT OUTLOOK 2024

Q1 2024 FULLY IN LINE WITH EXPECTATIONS



FY 2023

OUTLOOK 2024

**SALES**

(IN EUR M)

**8,602**

**MID SINGLE-DIGIT GROWTH**

(CURRENCY-ADJUSTED)

**EBIT**

(IN EUR M / % OF NET SALES)

**622**

(7.2%)

**BETWEEN 620 – 700 MILLION**

# CONTINUING TO FUEL MOMENTUM IN PERFORMANCE

WITH INNOVATION AND PRODUCT NEWNESS



## NEW PRODUCTS LAUNCHING IN ALL SPORT CATEGORIES

## MAJOR ANNOUNCEMENTS NEW PARTNERS

ULTRA –  
FASTEST BOOT

MB.04 –  
FASTEST DESIGN

DEVIATE NITRO –  
FASTEST SHOE

A LEADING  
NATIONAL TEAM

ANOTHER  
CHAMPIONS  
LEAGUE TEAM

A LEADING  
LEAGUE

# BUILDING UP FURTHER TRACTION IN SPORTSTYLE

WITH DESIGN AND PRODUCT NEWNESS



## CONTINUATION



## NEWNESS



# DRIVING BRAND ELEVATION

THROUGH CONSISTENT INVESTMENT



**FURTHER GLOBAL BRAND  
CAMPAIGN ROLL-OUT**



**MAJOR BRAND AMBASSADOR  
ANNOUNCEMENTS**

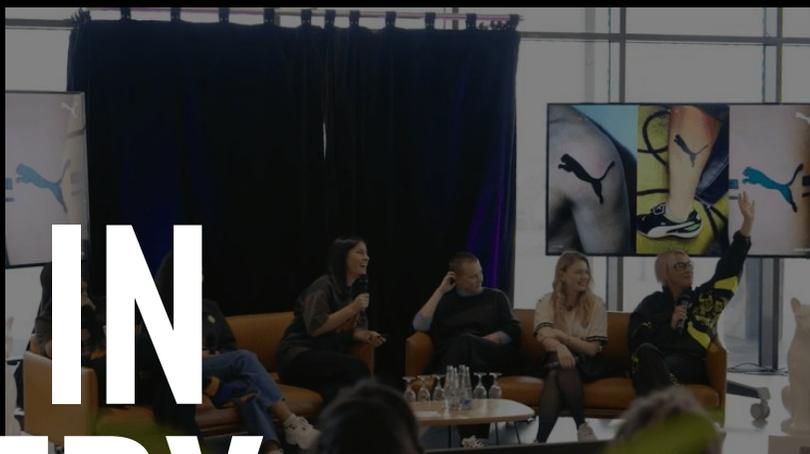
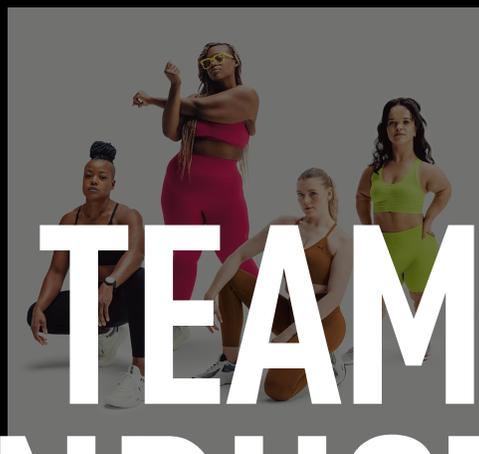
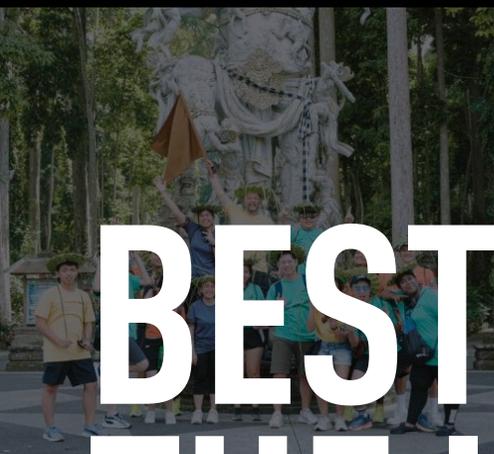


**NEW SPORTSTYLE  
COMMUNICATION STRATEGY**



**ELEVATED INFLUENCE STRATEGY**



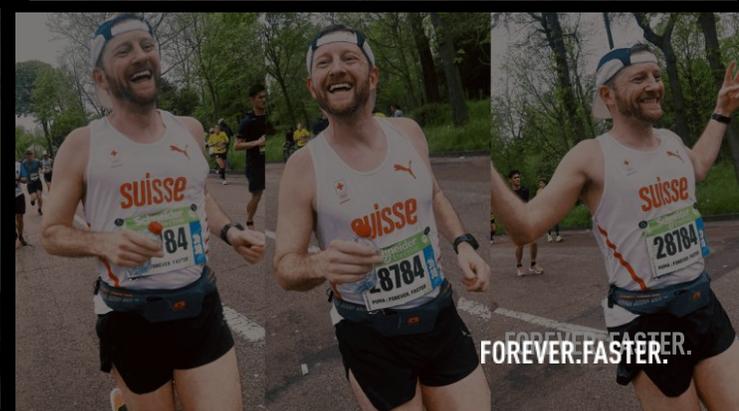


# BEST TEAM IN THE INDUSTRY

0% COMPLACENCY



P66





# THE CHALLENGER



# Q&A

