

PUMA SE

The Goldman Sachs Group, Inc., Wilmington, DE, United States of America (USA)

Stimmrechtsanteile | 17 Dezember 2025 16:49

PUMA SE

PUMA SE: Release according to Article 40, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

17.12.2025 / 16:49 CET/CEST

Dissemination of a Voting Rights Announcement transmitted by [EQS News](#) - a service of [EQS Group](#).

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Notification of Major Holdings

1. Details of issuer

Name:	PUMA SE
Street:	PUMA WAY 1
Postal code:	91074
City:	Herzogenaurach Germany
Legal Entity Identifier (LEI):	529900GRZ2BQY5ZM9N49

2. Reason for notification

X	Acquisition/disposal of shares with voting rights
	Acquisition/disposal of instruments
	Change of breakdown of voting rights

Other reason:

3. Details of person subject to the notification obligation

Legal entity: The Goldman Sachs Group, Inc.

City of registered office, country: Wilmington, DE, United States of America (USA)

4. Names of shareholder(s)

holding directly 3% or more voting rights, if different from 3.

5. Date on which threshold was crossed or reached:

11 Dec 2025

6. Total positions

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1 + 7.b.2)	Total of both in % (7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	0.36 %	4.64 %	4.99 %	148007926
Previous notification	0.12 %	4.90 %	5.02 %	/

7. Details on total positions

a. Voting rights attached to shares (Sec. 33, 34 WpHG)

ISIN	Absolute		In %	
	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)
DE0006969603	0	528161	0 %	0.36 %
US74589A1016	0	2	0 %	0.000002 %
Total	528163		0.36 %	

b.1. Instruments according to Sec. 38 (1) no. 1 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
Right To Recall	Open		1710743	1.16 %
Right Of Use	Open		376383	0.25 %
Call Option	21.12.2029		915800	0.62 %
Call Warrant	05.03.2029		480170	0.32 %
Swap	05.03.2029		531162	0.36 %
		Total	4014258	2.71 %

b.2. Instruments according to Sec. 38 (1) no. 2 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
Put Option	18.12.2026		Physical	388400	0.26 %
Call Option	20.12.2028		Cash	160864	0.11 %
Call Warrant	31.12.2030		Cash	971884	0.66 %
Swap	11.12.2035		Cash	1335245	0.90 %
			Total	2856393	1.93 %

8. Information in relation to the person subject to the notification obligation

	Person subject to the notification obligation is not controlled nor does it control any other undertaking(s) that directly or indirectly hold(s) an interest in the (underlying) issuer (1.).
X	Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
The Goldman Sachs Group, Inc.	%	%	%
GSAM Holdings LLC	%	%	%
Goldman Sachs Asset Management, L.P.	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
GSAM Holdings LLC	%	%	%
Goldman Sachs Asset Management Holdings LLC	%	%	%
Goldman Sachs Asset Management UK Holdings I Ltd	%	%	%
Goldman Sachs Asset Management UK Holdings II Ltd	%	%	%
Goldman Sachs Asset Management Holdings I B.V. / Goldman Sachs Asset Management Holdings II B.V.	%	%	%
Goldman Sachs Asset Management Holdings B.V.	%	%	%

Goldman Sachs Asset Management International Holdings B.V.	%	%	%
Goldman Sachs Asset Management B.V.	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Goldman Sachs Bank USA	%	%	%
Goldman Sachs Bank Europe SE	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
GS Global Markets, Inc.	%	%	%
Goldman Sachs Finance Corp International Ltd	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Goldman, Sachs & Co. Wertpapier GmbH	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%

Folio Financial, Inc.	%	%	%
Folio Investments, Inc.	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Goldman Sachs & Co. LLC	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Goldman Sachs (UK) L.L.C.	%	%	%
Goldman Sachs Group UK Limited	%	%	%
Goldman Sachs International	%	%	%

9. In case of proxy voting according to Sec. 34 para. 3 WpHG

(only in case of attribution of voting rights in accordance with Sec. 34 para. 1 sent. 1 No. 6 WpHG)

Date of general meeting:

Holding total positions after general meeting (6.) after annual general meeting:

Proportion of voting rights	Proportion of instruments	Total of both
%	%	%

10. Other explanatory remarks:

Date

17 Dec 2025

17.12.2025 CET/CEST The EQS Distribution Services include Regulatory Announcements, Financial/Corporate News and Press Releases.

Language: English

Company: PUMA SE

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2247650 17.12.2025 CET/CEST