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### **Our Commitment to the UN Global Compact – Letter from PUMA's CEO Bjørn Gulden**

In 2013, we introduced PUMA's new mission statement: To be the Fastest Sports Brand in the World. Our mission not only reflects PUMA's new brand positioning of being *Forever Faster*, it is also the guiding principle for our strategy, actions and decisions. Sustainability is and remains a key value of the PUMA brand and we continue to integrate sustainability into all of our core business functions.

Our brand positioning *Forever Faster* is the mindset for everything we do and want to achieve as a company through our strategic priorities. This clearly includes the way we consider the importance of sustainability in our business: **Forever** means sustainable in serving the needs of the present without compromising the ability of future generations to satisfy the needs of tomorrow. **Faster** is how we respond to the economic, environmental and social opportunities.

2014 marked another significant improvement in the alignment and support of sustainability priorities shared by PUMA and our majority shareholder Kering. Ever since we started to review and enhance the working, social and environmental conditions in our suppliers' factories with a Code of Conduct and the establishment of a factory auditing system in 1999, the concept of sustainability and sustainable business practices have become an important part of our DNA.

We believe that our position as the Fastest Sports Brand in the world gives us the opportunity and the responsibility to ensure that our products are manufactured in decent workplace conditions where human rights are respected. Our corporate responsibility does not end at national borders, but also affects the well-being of our distant neighbours that are directly or indirectly involved in the production of PUMA products. We are committed to working towards a more just and sustainable future.

For us at PUMA, we define sustainability based on the Brundtland Report of 1987: „Sustainable development meets the needs of the present without compromising the ability of future generations to meet their own needs.“ Our understanding of a just future is also based on the United Nations Guiding

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Principles on Business and Human Rights (also known as the Ruggie Framework) and its three pillars: State Duty to Protect, Corporate Responsibility to Respect and Access to Remedy.

We distinguish between three dimensions of sustainability at PUMA: **economic, social and environmental**. We believe that keeping these dimensions in balance is crucial to achieving sustainable business development.

PUMA's priorities will not change in 2015. Reducing our environmental impact as well as improving the working conditions in our supply base is a must for PUMA and absolutely non-negotiable. We will continue to be a part of and support sustainability initiatives such as the UN Global Compact and others aiming towards a better world for all of us - it is our responsibility.

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