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Financial Results for the 4th Quarter and Financial Year 2001

Herzogenaurach, Germany, March 13, 2002 – PUMA AG announces its consolidated financial results for the 4th Quarter and the Financial Year 2001.

Highlights 4th Quarter

- **Consolidated sales increase 47%**
- **Gross profit margin reaches 44% (38%)**
- **EBT € 10.4 million (€ 0.8 million)**
- **Earnings per share jump from € 0.36 to € 0.69**

Highlights 2001

- **Worldwide brand sales exceed € 1 billion for the first time**
- **Consolidated sales increase by almost 30%**
- **Gross profit margin reaches record level of 42%**
- **EBIT soar more than 150%**
- **Net earnings at an all-time high with € 39.7 million**
- **Earnings per share more than double to € 2.58 (€ 1.14)**
- **Dividend triples to € 0.30 per share**

Outlook

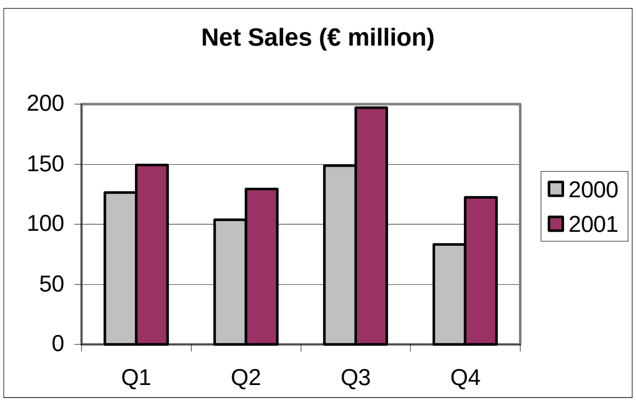
- **Order backlog reaches record level for the 6th consecutive year at +55%**
- **Outlook remains optimistic for 2002 - PUMA anticipates marked increase in sales and earnings**

4th Quarter Results

Even in a traditionally slow 4th quarter, PUMA reached exceptional results. Consolidated sales increased 46.8% to € 122.3 million. All product segments experienced positive growth: Footwear + 67.3%, apparel + 10.1% and accessories +120.8%. On a regional basis, Europe and the U.S. remained the primary growth drivers.

Gross profit margin reached a record level in the 4th quarter with 44.2%, compared to 38.4% last year. Royalty and commission income increased 34.3% to € 11.7 million. Total SG&A decreased as a percentage of sales from 44.7% to 42.8%.

Earnings before taxes (EBT) and before extraordinary items accrued in 2000, reached € 10.4 million versus € 0.8 million last year. Net earnings jumped from € 5.5 million to € 10.6 million. This corresponds to € 0.69 compared to last year's € 0.36 per share.



Financial Year 2001

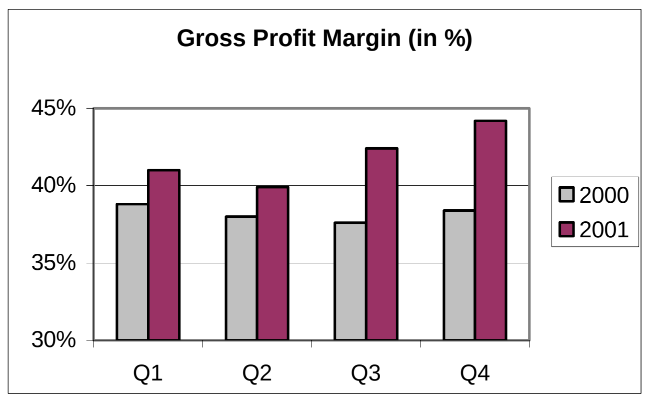
Sales and earnings position

Worldwide **PUMA brand sales,** including sales from licenses, increased significantly, exceeding the billion Euro level for the first time in the history of the company. Worldwide sales grew 21.7% to € 1,011.7 million. All product segments realized favorable results: footwear +34.5%, apparel +5.5% and accessories +31.6%.

Consolidated sales increased more than 20% for the 3rd consecutive year. Consequently, PUMA continued to maintain its position as one of the fastest growing brands in the sporting goods industry. Sales rose 29.3% to € 598.1 million. In effect, the 2002 sales target of DM 1 billion (€ 511 million) was clearly exceeded one year earlier than expected. The first-time consolidation of the Tretorn-Group contributed approximately 5% to overall growth.

Footwear and accessories exhibit strong growth
Footwear performed particularly well, with an increase of 41.8%, from € 270.9 million to € 384.1 million. Accessories also experienced solid growth, rising 59.1%, from € 28.0 million to € 44.5 million. Although apparel declined during the first six months, the second half of the year showed a more positive development, which lead to an overall increase of 3.6%.

Gross profit margin reaches record level of 41.9%
Gross profit margin achieved a record level in 2001. Compared to the previous year, the margin improved significantly by 370 basis points from 38.2% to 41.9%. Footwear achieved an increase from 38.9% to 42.2%, apparel improved from 36.7% to 41.2% and accessories realized 41.7% versus 39.5% in the previous year.



Several factors led to the favorable margin increase, namely a larger proportion of sales in the higher price segment, a shift in the product mix and the strategic expansion of the retail business.

Increase in royalty and commission income

Royalty and commission income saw a further 28.8% increase from € 28.9 million to € 37.2 million. This improvement is largely due to the excellent sales development in Asia.

Marked reduction in expenses as a percentage of sales

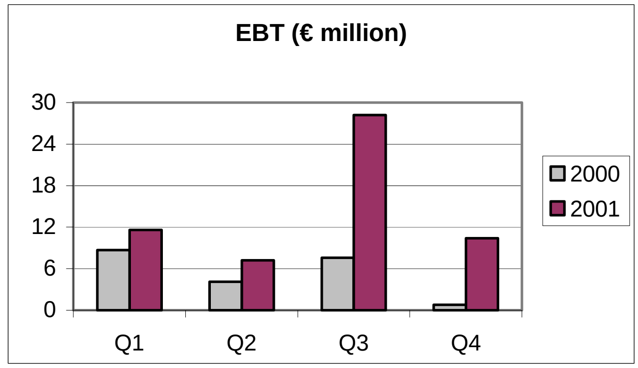
Selling, general and administration expenses were reduced significantly by 110 basis points from 38.0% to 36.9% of sales despite continued strong investments in marketing and retail, as well as product development and design. As in the previous year, 14.5% of sales were spent on marketing and retail, representing an increase of € 19.8 million or 29.6%. Investments in product development and design rose by 9.4% from € 18.2 million to € 19.9 million. As a percentage of sales, expenses declined from 3.9% to 3.3%. Other selling, general and administration expenses were reduced from 19.6% to 19.0% of sales.

EBIT increases by more than 150%

Owing to the significantly improved gross profit margin and a percentage decline in selling, general and administration expenses, the operating result (EBIT) increased by 158.7% from € 22.8 million to € 59.0 million. The EBIT margin improved significantly from 4.9% to 9.9% of sales.

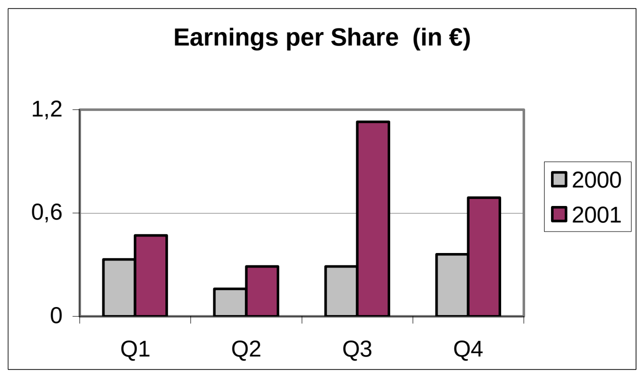
EBT far exceeds expectations

Earnings before taxes (EBT) and before extraordinary items accrued in 2000, increased by 170.5% from € 21.2 million to € 57.4 million. Initial expectations that had been adjusted upwards several times during the year were far exceeded. In 2001, gross return on sales was 9.6% compared to 4.6% in 2000. Including extraordinary items of the previous year, earnings before taxes increased by 124.9% from € 25.5 million to € 57.4 million.



Earnings per share more than doubled

Consolidated net earnings rose from € 17.6 million to € 39.7 million, i.e. a net yield of 6.6% on sales compared to 3.8% in the previous year. With an increase from € 1.14 to € 2.58, earnings per share more than doubled, representing an increase of 126.0%. Adjusted for extraordinary items included in the previous year, earnings per share improved by as much as 172.5%.



Balance Sheet

The balance sheet total increased by 26.9% from € 311.5 million to € 395.4 million as of December 31, 2001. A large part of the increase can be attributed to the rise in inventories and receivables, which is an expected function of rapid growth, as well as the first time consolidation of the Tretorn Group. Equity improved by 34.6% from € 131.3 million to € 176.7 million, and likewise the equity ratio improved from 42.1% to 44.7%, despite the higher balance sheet total.

Inventories increased by 52.1%, from € 95.0 million to € 144.5 million. This increase was required to service the strong order position at the end of the year, in particular deliveries scheduled for January 2002.

Trade receivables and other receivables rose by 10.6% from € 108.7 million to € 120.2 million. Trade receivables grew 30.4%, a level well below the sales increase in the fourth calendar quarter (46.8%).

Dividend tripled

The Board will propose a dividend of € 0.30 per share at the shareholders' meeting on May 14, 2002. This reflects a dividend three times that which was paid out last year. The distributed amount totals € 4.6 million and accounts for approx. 12% of net earnings.

Regional Highlights

Strongest growth in Europe and the Americas

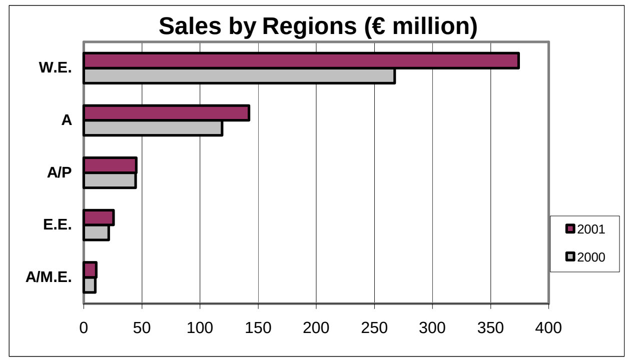
Consolidated sales in **Europe** saw an exceptional improvement during the past year and rose by 38.4% from € 288.8 million to € 399.8 million. All product categories improved significantly.

Consolidated sales in the **Americas** improved by 19.5% from € 119.0 million to € 142.2 million. Despite market trends, the success achieved in this region is exclusively due to sales in the US. In US dollars, the 100 million dollar threshold was exceeded in the US for the first time, with sales more than quadrupling during the past four years to $111 million. In 2001, sales improved by 28.1%. The original target of 10% was therefore far exceeded. At € 17.3 million, sales in Latin America reached the previous year's level.

In the **Asia/Pacific Rim** region, sales amounted to € 45.3 million, slightly exceeding the previous year's level by 1.3%. Adjusted for currency influences, sales grew by 9.4%. Australia, New Zealand and the Pacific Islands, which are serviced by subsidiaries, were the main contributors of the sales generated in this region.

The other Asian markets such as Japan, Korea and South-East Asia solely comprise license markets for PUMA. Sales in this region grew markedly by 24.1% to € 319.2 million.

Sales in the **Africa/Middle East** region improved by 9.4% to € 10.9 million compared to € 9.9 million in the previous year.

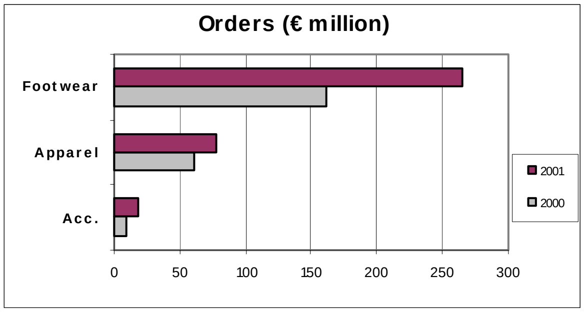


Outlook

Order backlog again at record level: +55%

Order backlog increased 55.2% from € 232.1 million to € 360.1 million. Orders reached record levels for the sixth consecutive year. The orders are mainly scheduled for delivery in Q1 and Q2 of 2002.

The order backlog for footwear rose significantly by 63.5% to € 264.6 million, apparel saw a 28.2% rise to € 77.9 million, while accessories climbed 86.0% to € 17.7 million. On a regional basis, the order backlog situation is as follows: Europe +66.7%, the Americas +37.5%, Asia/Pacific +11.0%, and Africa/Middle East +33.4%.



Significant increase in sales and earnings expected for the 4th consecutive year
Given PUMA's excellent orders on hand position, management is optimistic that 2002 will again be a positive year for PUMA and that new records in sales and earnings will be achieved. PUMA is well positioned to maintain and further enhance its market share and position as a successful sports lifestyle brand.

Management currently anticipates that for the fourth consecutive year, sales will increase over 20%. The gross profit margin should maintain the high level achieved in 2001. Selling, general and administration expenses are expected to develop at a lower rate than sales, whereby investments in marketing/retail and product development will continue well above the industry average.

Pre-tax profits are expected to improve by double digits. The tax rate is expected to range between 32% and 35%.

Jochen Zeitz, Chairman and CEO, said: "We are very pleased with the outstanding results we achieved last year. The growing momentum of the brand on a global level, and the strength of our future orders confirm that we have cleared our way to become one of the most desirable sports brands in the world."

Financial Calendar

The shareholders' meeting for FY 2001 will take place on May 14, 2002 in Herzogenaurach, Germany.

The results for Q1 2002 are scheduled for calendar week 18.

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PUMA is the alternative sports brand that successfully fuses the creative influences from the worlds of sport, lifestyle and fashion. For further information please visit www.puma.com.

Consolidated Income Statements (IAS)
for the 4. Quarter and Financial Year 2001

	Q4 `01 € Mio.	Q4 `00 € Mio.	Devi- ation	1-12/2001 € Mio.	1-12/2000 € Mio.	Devi- ation
Net sales, total	**122,3**	**83,3**	46,8%	**598,1**	**462,4**	29,3%
Cost of sales	-68,3	-51,3	33,0%	-347,5	-286,0	21,5%
Gross Profit	**54,0**	**32,0**	68,8%	**250,6**	**176,4**	42,1%
- in % of net sales	44,2%	38,4%		41,9%	38,2%	
Royalty and commission income	11,7	8,7	34,3%	37,2	28,9	28,8%
	65,7	40,7	61,4%	287,9	205,3	40,2%
Selling, general and administrative expenses	-52,3	-37,3	40,4%	-220,5	-175,7	25,4%
EBITDA	**13,4**	**3,4**	289,7%	**67,4**	**29,6**	127,7%
Depreciation and amortisation	-2,8	-2,5	11,4%	-8,4	-6,8	23,4%
EBIT	**10,5**	**0,9**	1088,9%	**59,0**	**22,8**	158,7%
- in % of net sales	8,6%	1,1%		9,9%	4,9%	
Financial expenses	-0,1	-0,1	12,1%	-1,6	-1,6	0,9%
EBT	**10,4**	**0,8**	1224,4%	**57,4**	**21,2**	170,5%
- in % of net sales	8,5%	0,9%		9,6%	4,6%	
Income taxes	0,6	1,8		-17,3	-6,7	
- Tax ratio				30,1%	31,2%	
Minorities	-0,5	0,0		-0,5	0,0	
Net earnings before e.o. items	10,6	2,5	314,3%	39,7	14,6	172,6%
Extraordinary items, net	0,0	3,0		0,0	3,0	
Net earnings after minorities	**10,6**	**5,5**	91,5%	**39,7**	**17,6**	126,0%
Net earnings per share before e.o. items €)	0,69	0,17	314,2%	2,58	0,95	172,5%
Net earnings per share (€)	0,69	0,36	91,4%	2,58	1,14	126,0%
Weighted average shares outstanding	15,392	15,390		15,392	15,390	

Primary segment data

Breakdown by Regions	**Sales**		**Gross Profit in %**	
	by head office location of customer			
	2001 T-€	**2000 T-€**	**2001**	**2000**
Europe	399.770	288.834	43,3%	40,7%
America	142.180	118.988	41,6%	32,2%
Asia/Pacific Rim	45.252	44.677	35,0%	40,3%
Africa/Middle East	10.873	9.938	24,5%	26,4%
	598.075	462.437	41,9%	38,2%

Breakdown by Product Segments	**Sales**		**Gross profit in %**	
	2001 T-€	**2000 T-€**	**2001 %**	**2000 %**
Footwear	**384.060**	**270.905**	**42,2%**	**38,9%**
Apparel	**169.498**	**163.544**	**41,2%**	**36,7%**
Accessories	**44.517**	**27.988**	**41,7%**	**39,5%**
	598.075	**462.437**	**41,9%**	**38,2%**

Consolidated Balance Sheet (IAS) as of December 31, 2001

	2001 € Mio.	2000 € Mio.	Devi-ation
ASSETS			
Cash and cash equivalents	35,3	42,9	-17,6%
Inventories	144,5	95,0	52,1%
Receivables and other current assets	126,8	109,7	15,7%
Total current assets	**306,7**	**247,5**	23,9%
Deferred Income Taxes	**17,0**	**28,8**	-40,8%
Property and equipment, net	**50,0**	**30,0**	66,8%
Goodwill and other long-term assets	**21,7**	**5,2**	318,0%
	395,4	**311,5**	26,9%
LIABILITIES AND SHAREHOLDER'S EQUITY			
Short-term bank borrowings	43,1	38,1	13,2%
Accounts payable	88,6	69,9	26,7%
Other current liabilities	67,6	56,9	18,7%
Total current liabilities	**199,3**	**164,9**	20,8%
Pension accruals	**17,4**	**13,4**	29,9%
Long-term liabilities interest bearing	**1,1**	**1,9**	-39,5%
Minority interest	**0,8**	**0,0**	
Total Shareholders' equity	**176,7**	**131,3**	34,6%
	395,4	**311,5**	26,9%

Selected Key Figures (IAS)

	1-12/2001	1-12/2000	Devi-ation
World-wide sales (€ Mio.)	1.011,7	831,1	21,7%
Equity ratio	44,7%	42,1%	
Working capital (€ Mio.)	110,3	78,8	39,9%
Order backlog (€ Mio.)	360,1	232,1	55,2%
Investments in tangible and intangible assets (€ Mio.)	45,7	9,4	384,6%
Headcount (December 31)	2.012	1.522	32,2%
Outstanding shares (Mio.)	15,392	15,390	

Rounding differences may arise in percentages and totals for figures presentet in millions as calculation is always based on the figures stated in thousands.