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PUMA Acquires Equipment Brand Cobra Golf

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Herzogenaurach, Germany, March 10, 2010 (ots/PRNewswire) - Sportlifestyle company PUMA announces today that it has signed an agreement to acquire 100 percent of the golf equipment brand Cobra Golf from Acushnet Company, the golf business of Fortune Brands, Inc. The acquisition includes the Cobra brand as well as related inventory, intellectual property and endorsement contracts and is subject to customary closing conditions and regulatory approvals.

"Through the acquisition of Cobra Golf, we reinforce PUMA's commitment to our sports performance business by strengthening our growing and successful Golf category," said Jochen Zeitz, Chairman and Chief Executive of PUMA. "Cobra Golf has a history of innovative performance products fused with an edge and is therefore a perfect fit for PUMA, reinforcing our overall mission of becoming the most desirable Sportlifestyle company. With Cobra Golf, PUMA will capitalize on the many opportunities in the Golf category and upside potential ahead of us."

Based in Carlsbad, California, Cobra Golf was founded in 1973 and produced one of the first utility clubs, the Baffler, long before use of such clubs became popular, manifesting Cobra Golf's hybrid leadership. This leadership and innovation continues today with recent releases such as the new ZL and S2 Drivers, as well as the Baffler Rail Hybrid. In 1996, Cobra Golf was acquired by American Brands Inc. (later renamed Fortune Brands) and has since then been managed together under the Acushnet Company umbrella with its other golf brands.

With this acquisition the combination of Cobra and PUMA Golf provides a competitive full range offering to become a better resource to its account base, being now in the position to provide Golf equipment next to footwear, apparel and accessories.

Pending regulatory approval, the effective date of the acquisition of Cobra Golf is expected to be in the second quarter of 2010. Financial terms of the transaction will not be disclosed.

Further information will be provided with the release of the first quarter results 2010.

PUMA

PUMA is one of the world's leading sport lifestyle companies that designs and develops footwear, apparel and accessories. It is committed to working in ways that contribute to the world by supporting Creativity, SAFE Sustainability and Peace, and by staying true to the principles of being Fair, Honest, Positive and Creative in decisions made and actions taken. PUMA starts in Sport and ends in Fashion. Its Sport Performance and Lifestyle labels include categories such as Football, Running, Motorsports, Golf and Sailing. Sport Fashion features collaborations with renowned designer labels such as Alexander McQueen, Mihara Yasuhiro and Sergio Rossi. The PUMA Group owns the brands PUMA and Tretorn. The company, which was founded in 1948, distributes its products in more than 120 countries, employs more than 9,000 people worldwide and has headquarters in Herzogenaurach/Germany, Boston, London and Hong Kong. For more information, please visit <http://www.puma.com>

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