

Mascot Bidco Oy extends the offer period under its voluntary recommended cash tender offer for all the shares in Amer Sports Corporation to end on March 7, 2019

Mascot Bidco Oy
Stock Exchange Release
February 21, 2019 at 12.30 p.m. (EET)

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The offer period under the voluntary recommended public cash tender offer by Mascot Bidco Oy (the "**Offeror**") to purchase all the issued and outstanding shares in Amer Sports Corporation ("**Amer Sports**") that are not owned by Amer Sports or any of its subsidiaries (the "**Tender Offer**") commenced on December 20, 2018 at 9:30 a.m. (Finnish time) and was scheduled to expire on February 28, 2019 at 4:00 p.m. (EET). In accordance with the terms and conditions of the Tender Offer, the Offeror has today decided to extend the offer period of the Tender Offer to expire on March 7, 2019 at 4:00 p.m. (EET), unless the offer period is further extended or the extended offer period discontinued. Otherwise the terms and conditions of the Tender Offer remain unchanged.

ANTA Sports Products Limited, FV Fund (an investment vehicle managed by FountainVest Partners), Anamered Investments (an investment vehicle owned by Mr. Chip Wilson) and Tencent (which will invest through Tencent SPV as a limited partner in FV Fund) form an Investor Consortium for the purposes of the Tender Offer, which indirectly will own 100 percent of Mascot Bidco Oy upon completion of the Tender Offer.

In accordance with the terms and conditions of the Tender Offer, the Offeror may extend the offer period at any time, and the completion of the Tender Offer is conditional, among other things, on the receipt of all necessary approvals from relevant regulatory authorities. In addition to the authority approvals announced by the Offeror on February 4, 2019, the Offeror has further received authority approvals for the completion of the Tender Offer from the Foreign Investment Review Board in Australia, the European Commission in the European Union and the Turkish Competition Authority in Turkey. However, as the approval process of the Federal Economic Competition Commission in Mexico remains pending, the Offeror has today decided to extend the offer period of the Tender Offer to end on March 7, 2019 at 4:00 p.m. (Finnish time), unless the offer period is extended further or any extended offer period discontinued.

The Offeror may, according to the terms and conditions of the Tender Offer, discontinue any extended offer period. The Offeror will announce its decision on the discontinuation of any extended offer period as soon as possible after such decision has been taken and, in any case, no less than two (2) weeks prior to the expiration of the extended offer period to be discontinued. If the Offeror discontinues an extended offer period, the offer period will expire on such earlier date and time as will be indicated in the discontinuation announcement by the Offeror.

Shareholders who have already tendered their shares in Amer Sports to the Tender Offer do not have to re-tender their shares or take any other action as a result of the extension of the offer period.

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Forward-Looking Statements

This stock exchange release contains statements that, to the extent they are not historical facts, constitute “forward-looking statements”. Forward-looking statements include statements concerning plans, expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, business strategy and the trends in the industries and the political and legal environment and other information that is not historical information. In some instances, they can be identified by the use of forward-looking terminology, including the terms “believes”, “intends”, “may”, “will” or “should” or, in each case, their negative or variations on comparable terminology. By their very nature, forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. Given these risks, uncertainties and assumptions, investors are cautioned not to place undue reliance on such forward-looking statements. Any forward-looking statements contained herein speak only as at the date of this stock exchange release.

Information for U.S. Shareholders

The Tender Offer is being made for the securities of Amer Sports, a public limited liability company incorporated under Finnish Law, and is subject to Finnish disclosure and procedural requirements, which are different from those of the United States of America. The Tender Offer will be made in the United States of America in compliance with Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the applicable rules and regulations promulgated thereunder, including Regulation 14E (subject to any exemptions or relief therefrom, if applicable) and otherwise in accordance with the requirements of Finnish law. Accordingly, the Tender Offer will be subject to disclosure and other procedural requirements, including with respect to the Tender Offer timetable, settlement procedures, withdrawal, waiver of conditions and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and laws.

To the extent permissible under applicable laws and regulations, including Rule 14e-5 under the Exchange Act, and in accordance with normal Finnish practice, the Offeror and its affiliates or its broker and its broker's affiliates (acting as agents or on behalf of the Offeror or its affiliates, as applicable) may from time to time after the date of this stock exchange release, and other than pursuant to the Tender Offer, directly or indirectly purchase, or arrange to purchase shares of Amer Sports or any securities that are convertible into, exchangeable for or exercisable for shares of Amer Sports. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. In no event will any such purchases be made for a price per share that is greater than the price offered in the Tender Offer. To the extent information about such purchases or arrangements to purchase is made public in Finland, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. shareholders of Amer Sports of such information. No purchases will be made outside of the Tender Offer in the United States of America by or on behalf of the Offeror or its affiliates. In addition, the financial advisors to the Offeror may also engage in ordinary course trading activities in securities of Amer Sports, which may include purchases or arrangements to purchase such securities. To the extent required in Finland, any information about such purchases will be made public in Finland in the manner required by Finnish law.

The receipt of cash pursuant to the Tender Offer by a U.S. holder of Amer Sports shares may be a taxable transaction for U.S. federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Each holder of Amer Sports shares is urged to consult his independent professional advisor regarding the tax consequences of accepting the Tender Offer.

Neither the U.S. Securities and Exchange Commission nor any securities commission of any state of the United States has (a) approved or disapproved the Tender Offer, (b) passed upon the merits or fairness of the Tender Offer, or (c) passed upon the adequacy or accuracy of the disclosure in this stock exchange release. Any representation to the contrary is a criminal offence in the United States.

American Depositary Shares and American Depositary Receipts

Amer Sports has in place an ADR program in respect of its shares. The Tender Offer will not be made for the ADSs, nor for the ADRs. However, the Tender Offer will be made for the shares underlying the ADSs. Holders of ADSs and ADRs are encouraged to consult with the appropriate depositary regarding the tender of shares that are represented by ADSs.

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THE TENDER OFFER IS NOT BEING MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAW AND, WHEN PUBLISHED, THE TENDER OFFER DOCUMENT AND RELATED ACCEPTANCE

FORMS WILL NOT AND MAY NOT BE DISTRIBUTED, FORWARDED OR TRANSMITTED INTO OR FROM ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAW.

Other matters

Goldman Sachs International, which is authorized by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Amer Sports and no one else in connection with the Tender Offer and the matters set out in this announcement, and will not be responsible to anyone other than Amer Sports for providing the protections afforded to clients of Goldman Sachs International, or for giving advice in connection with the Tender Offer or any matter or arrangement referred to in this announcement.

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