

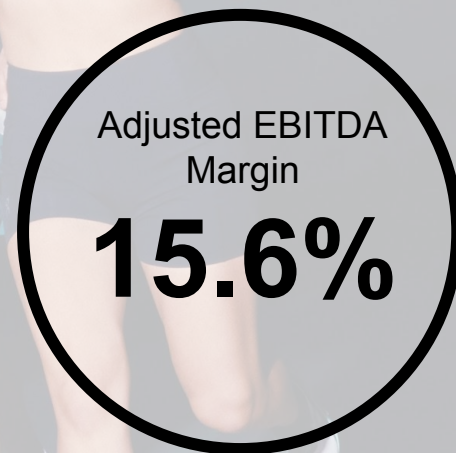
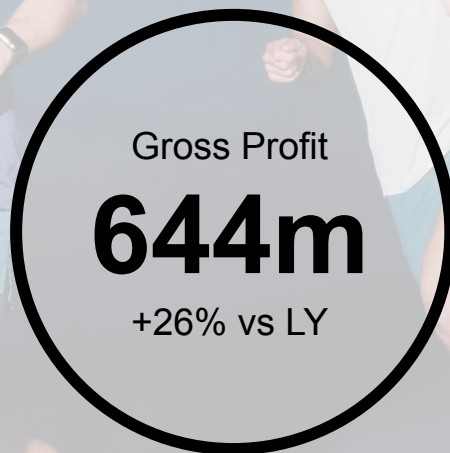
State of the Oniverse

ac

FW25 Commercial Briefing – 30th September, 2024



2024 Financials & Market Insights

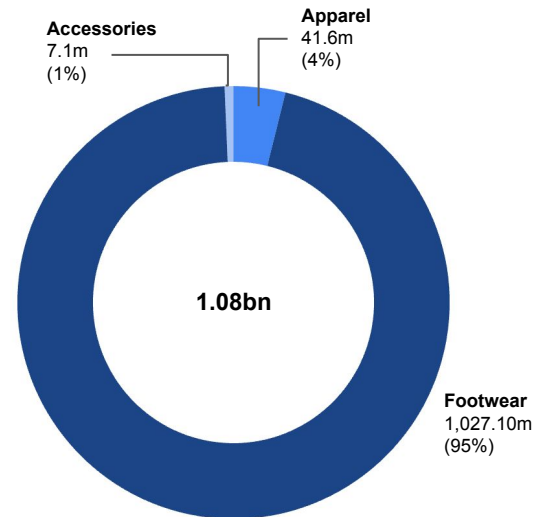
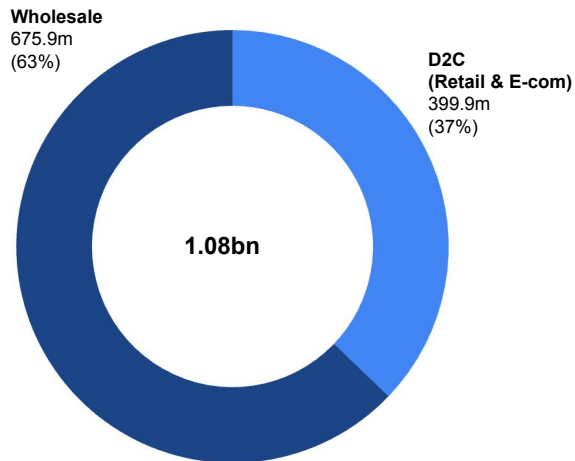
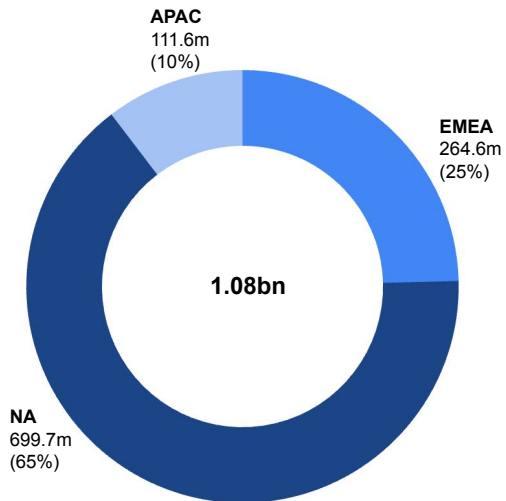


** Covering 6 month period from January 1, 2024, to June 30, 2024

Region

Channel

Product Category



** Covering 6 month period from January 1, 2024, to June 30, 2024



Channel AS/SG*
Category Road Running



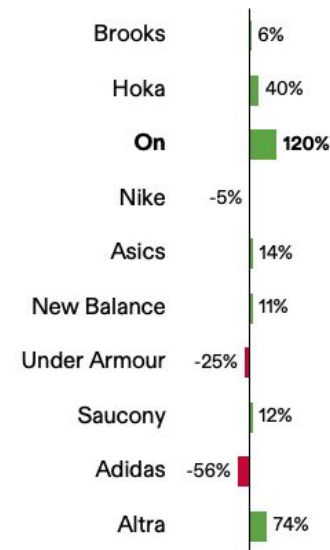
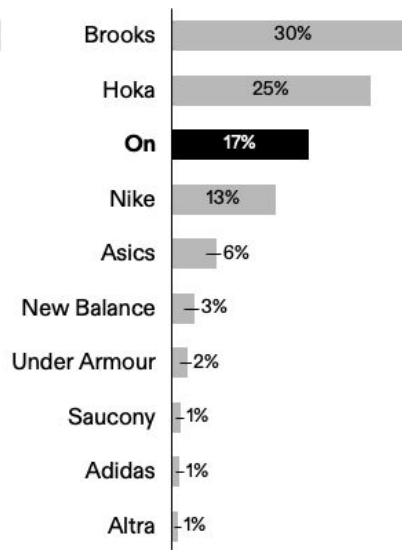
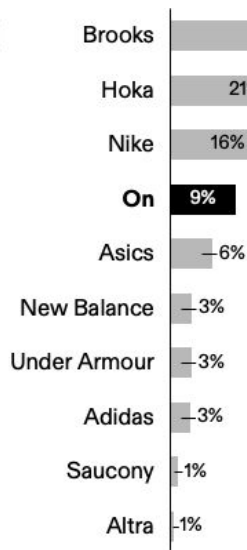
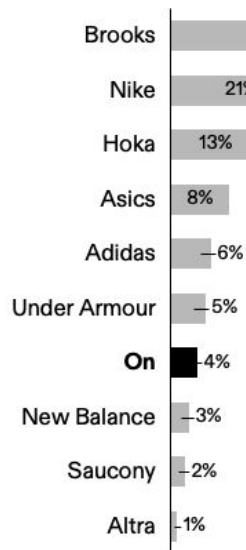
Top 10 Brands Value Market Share

YoY Growth %

1HY '22

1HY '23

1HY '24



Total market = \$ 669m

Total market = \$ 737m

Total market = \$ 881m

Total market = +20%

Source: Circana (formerly NPD)

*Athletic Specialty / Sporting Goods ; list of retailers shown is not comprehensive. Adults only ; Cloud is excluded



Channel

Brick & Mortar, Online

Category

Road Running excl. Entry level



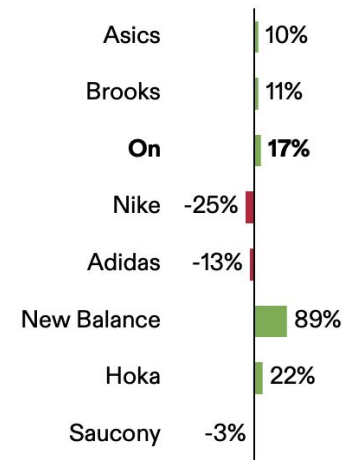
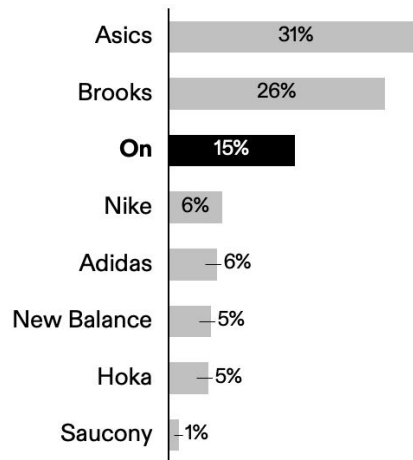
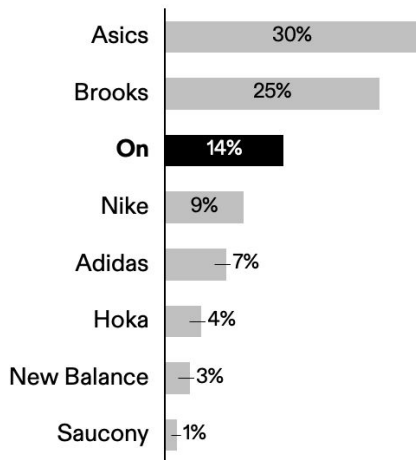
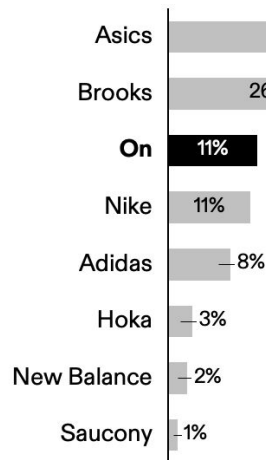
Top 8 Brands Value Market Share

YoY Growth %

1HY '22

1HY '23

1HY '24



Total market = € 118m

Total market = € 119m

Total market = € 130m

Total market = +9%

A group of runners in motion, captured in a blurred, dynamic shot. The runners are wearing athletic gear, including a red sports bra and shorts, and various running shoes. The background is dark and blurred, suggesting a city street at night or a similar urban environment. A car is visible in the background, also blurred. The overall mood is energetic and focused.

On in 2024

Olympics

Caspar?



Awareness of On globally has increased to 22% in Q3, after Road to Paris.

Our Road to Paris efforts across marketing and athlete success have clearly had an impact and helped us continue our momentum.

Performance brand perceptions have all grown and outpaced competitors.

‘Made for runners’, ‘made for elite athletes,’ ‘innovative’, and ‘made for high performance’ perceptions have grown 1-2%. Competitors are likely to have spent more than On on marketing during this time, leveraging larger athlete rosters, so this is a big win in a very competitive time.

The Olympics period generated as much social impressions for On as the 30-day Lightspray launch.

We generated 63m impressions in relation to the Olympics, indicating the high level of organic engagement that the success of our athletes is generating. The sentiment score of conversations was also 94%, one of our highest scores ever.

Hellen Obiri was a key driver of the social conversations around Lightspray.

She generated 3.4m impressions related to Lightspray, which was one of the most talked about keywords/topics associated with the launch.

On Labs
33% of social conversation is about On labs

Thomas PICHEREAU · 3rd+
M1 in Industrial Product Design
19h · 🌐

Total immersion in the On LightSpray™ lab, a unique moment that allowed me to see the first prototypes, and their evolution through time until unveiling the “Cloudboom Strike LS”.

An exciting experience that reinforces my belief that innovation continues to push the boundaries of design and performance in the world of sport. 🏃

PJ Santoro (She/Her) · 3rd+
Consumer-Centric Business Leader | Fractional CMO @ Stealth Sport...
1w · ...

Wish I was in Paris! For those there please attend, take pics and share your experience here on LI. Thanks!

Documentaries
1.8K of post volume is documentary related - Iga's docu's top performer

@jessg101 6 days ago
So finally ON started caring about IGA
👍 341 🗨️ Reply

@anto-hn2gz 4 days ago
Incredible human being
👍 155 🗨️ ❤️ Reply

Athletes
26% of Oly-related social media messages were about our athletes

Iga fan sentiment
16% of total social comments were about Iga (60% of athlete posts)

kinia @kingasparrow · 1h
pls blink twice if you're hacked
just kidding I love this new Iga stan account

Olympics UGC
UGC featured athlete wall, panel talks, Prism collection & LS robot

sizeless.shoe Just signed up, super excited for the innovation panel talk! 🙌🏻👏

Representatives
Zendaya and Rich Roll drove 1K comments, 13% of total posts

peak_proof_paul Imagine if they scanned your foot and made a bespoke last, then made/sprayed the shoe around that!

nick_sinanon_official Amazing work @richroll & @on 🙌🏻

daya.by.zendaya19 i love unexpected content thank you on
1w · 8 likes Reply

yrvhcvz_ Does she even run or just another poser?
1w · 8 likes Reply

Hellen Obiri
1% of Oly-related social media messages were about Hellen Obiri

ghgreyhound10 The shoes are smoking hot . Great race
1d Reply

drkelvinbrown 🏃 She's amazing and she's helped @on so much in the running space! You all need to reward her and yourselves. Take full advantage of this opportunity and open the flood gate on the premium products unlike in the past after her Boston marathon wins. 🙌🏻

josettenorris 🏃 HELLEN IS OUR 🙌🏻!!!!
1d 1 like Reply

Overall sentiment
Across 6.2K Oly-related comments, we see 94% positive sentiment

Emilio Vallejo · 3rd+
Freelance photographer & filmmaker
Request services
3d · 🌐

Two days ago was my first day in Paris, and as you may know, sports photography, especially running, is something I'm passionate about. It's not just the action, but the marketing around all the brands, communities, and the overall running culture of this era.

My first stop was at On Labs , where I attended a panel led by Rich Roll (an incredible person, by the way), and Dominic Lobalu, along with his coach Markus Hagmann. What can I say about them? Two amazing runners, but even better people. Each anecdote was a great story in itself. They presented the mini-documentary To Chase a Dream produced by ON, and it was truly spectacular to learn about Dominic's story, a former refugee now competing in the 5000m at the Paris Olympics.



LightSpray™



We showed up in Paris '24 with LightSpray™, leaving our mark as an innovative brand, building awareness and showcasing elite athletes performance.

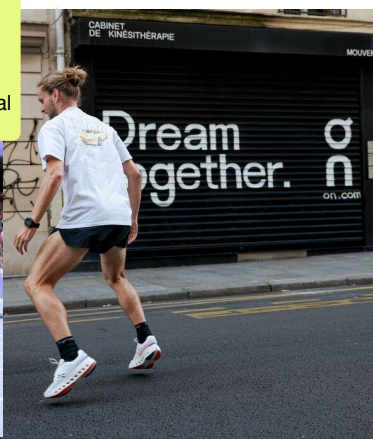


1.7B
Earned Media Impressions

45h
LightSpray Live Demo

19
Athletes in LightSpray™


Hellen Obiri's Bronze Medal



The New York Times

Is This the Craziest Sneaker You Have Ever Seen?

On and Hellen Obiri are taking the running-shoe game to a whole new level. Yes, spray-on shoes are happening.

The Guardian

Makers of 'spray-on' trainers hoping to strike gold at the Olympics

Swiss company On will make history in Paris and is challenging the sneaker superbrands

The Telegraph

The new super shoes to watch out for at Paris Olympics: Spray-on trainers

In an effort to catch up with Nike and Adidas, On's novel 'LightSpray' shoe is moulded around an athlete's foot by a robot in three minutes

HYPEBEAST

On Unveils 'LightSpray' Running Tech With New Model, Cloudbloom Strike LS

Featuring a one-piece, lightweight sock-style upper.

NEW YORK POST

FASHION & BEAUTY

Spray-on sneaker created by robot in 6 minutes will make history at 2024 Olympics

FORTUNE

RETAIL - PARIS OLYMPICS 2024

Move over Nike, Adidas and Puma—Swiss shoemaker On is dominating the Paris Olympics



on

CABINET DE KINESITHERAPIE

Dream Together. on.com

Zendaya



Zendaya, together
with On.

63K

items sold generating
ca. 8M CHF revenue

56%

New customers

2.3M

Engagements

1B

Potential Impressions
(across all channels)

12.5K


Mentions

Brand Build | Brand Comms Results

Vogue

Zendaya Talks Anxiety, Impact, and Her New Partnership With On

2 hours ago




@on outside of @on being my favorite running/athletic brand, its dope seeing them expand beyond athletes

sioava_ 22h

ON is an incredible brand and I'm glad they've got this Queen to propel them.

Antworten Übersetzung anzeigen

zendayacollective 33m



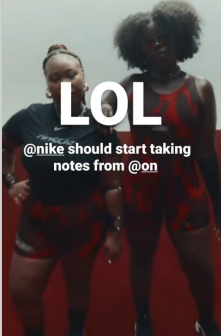
zendaya has officially entered a partnership with on running! however the vogue article that stated the news has been taken down, so i won't be sharing the pictures on my main feed until it's back online. i don't want to risk getting my account suspended for sharing unestablished news.

Reply to zendayacollective

0:22

LOL

@nike should start taking notes from @on



Roger Federer @rogerfederer · 23h

It's On @on_running

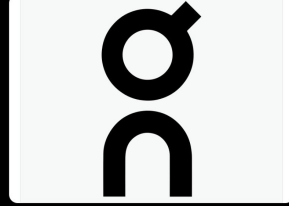


Zendaya

161 3.2K 36K 1.1M

Guy Lodge @GuyLodge · Jun 8

When did this brand become so ubiquitous and why exactly




Priyanka @priyankakapoor

Partly owned by Roger Federer, sponsors tennis star Iga Swiatek and rising players like Ben Shelton. Zendaya has just signed on too

9:47 AM · Jun 8, 2024 · 495 Views

VOGUEMAGAZINE Beiträge Folgen

voguemagazine



Gefällt on und 85'819 weiteren Personen

voguemagazine Game, set, match! Following her blockbuster performance in Challengers, @Zendaya has been named the latest @On brand ambassador. "As I get older, I want... mehr

Alle 137 Kommentare ansehen

Vor 16 Stunden · Übersetzung anzeigen



nina @21Nina_

The @on_running website crashed! That's the power of @Zendaya 🔥🔥

I'm trying to buy her collection before it sells out!

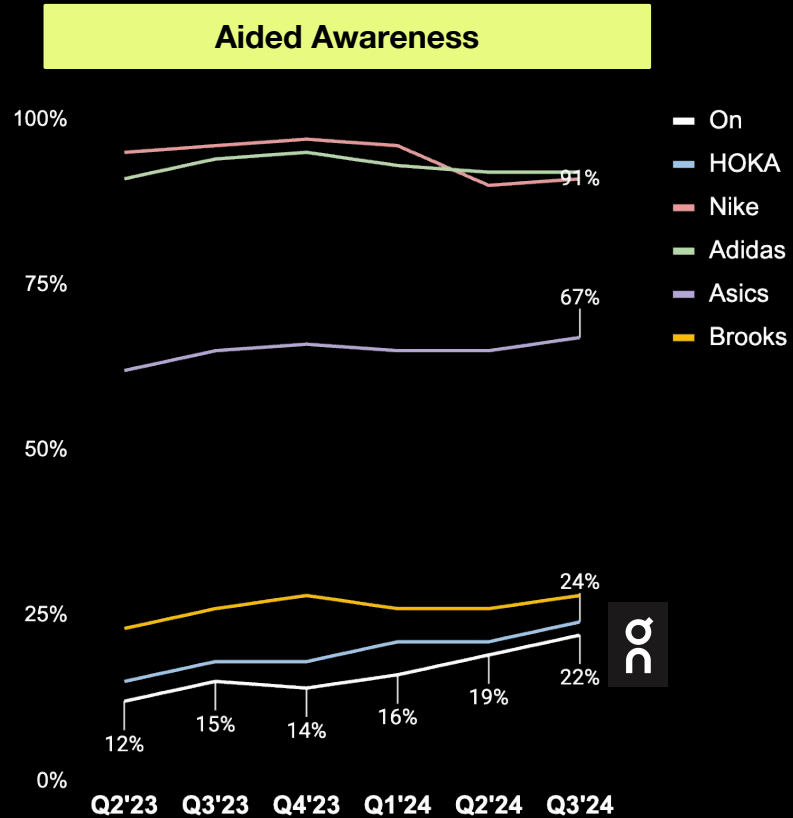
How I used to look at people wearing @on Before today



@theshaderoom

On is closing the awareness gap to Hoka, while other brands are staying still.

Our efforts across the Road to Paris is driving strong positive momentum and we are taking mental market share among sportswear consumers.



DTC Retail Update



Channel mission

Retail positively impacts brand awareness, momentum, and perception, reinforcing a **sportswear brand** positioning with a **high apparel sales share**

As On's 3rd sales channel, Retail supports the commercial DTC mission of **reaching new & existing fans, increasing CLTV and generating superior margins.**

Our stores fuse iconic and timeless brand identity with disruptive spatial design and engaging activations to provide a **superior brand experience**

Our teams cultivate authentic and vibrant experiences to **grow our communities and inspire humans to move.**



Now

66 On branded retail stores worldwide*



End 2024
90+ On branded retail stores worldwide

Long-term vision

Immersive commercial experiences built on a custom, integrated channel mix for each operating market.

*Excludes Shop-in-Shops, while 90+ target includes China franchisee-led SiS

AMER:
+2 Store
Total: 7 stores

EMEA:
+2 Stores
Total: 7 stores

CHINA:
+6 Stores
Total: 28 stores

APAC:
Total: 1 store



Las Vegas, Outlet
August 2024



Austin, South Congress
Sep 2024



Paris, Champs-Élysées
July 2024



Milan, Vittorio Emanuele
August 2024



Chengdu Florentia
Village Outlet
June 2025



Beijing Livat
April 2024



Tianjin Florentia Outlet
Sep 2024

Wuhan SKP
July 2024



Nanjing Mix C
Sep 2024



Hong Kong, Central
July 2024

Zoom on Paris Champs-Elysées Opening (July 12th)

FW25 State of the Oniverse



15+
NEW DTC
STORE
OPENINGS

300+
NEW TEAM
MEMBERS

↘ New cities in 9 countries

↘ New technology, training,
and support



In addition to our own **Retail expansion**, we are adding **franchisee-led** and **distributor-led monobrand stores**

FW25 State of the Oniverse



15+

NEW FMS OR
DMS STORE
OPENINGS



90 On-branded stores by end of 2024
50 own stores (DTCr) and **40** partner distribution stores (DMS/FMS)

15 + NEW DTCr STORE OPENINGS

15 + NEW DMS or FMS STORE OPENINGS

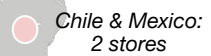
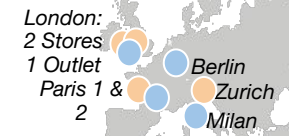
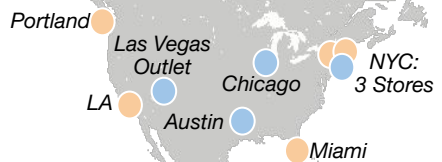
Opening year

- DTCr stores opening prior to 2024
- DTCr store openings in 2024
- Partner distribution: DMS or FMS store openings in 2024

AMER:
 ~9 DTCr stores
 ~2 partner stores

EMEA:
 ~8 DTCr stores

APAC incl. China:
 ~32 DTCr stores
 (thereof ~30 in China)
 ~29 partner stores
 (thereof ~27 in China & HK)



CHINA
 +9 new stores
 +2 outlets
 +12-13 FMS

Note: **DTCr** stands for own and operated retail stores; Partner distribution can either be DMS (in indirect markets) or FMS (direct markets). **DMS** stands for distributor-led monobrand stores, **FMS** stands for Franchisee-led monobrand stores
 Preliminary - subject to change depending on real estate opportunities & market conditions

Thank you!

