



On Holding AG (ONON US)

COMPANY DESCRIPTION

Established in 2010, On Holding AG is a premium performance sports brand, headquartered in Zürich, Switzerland. Founded by professional athlete, multi-time Triathlon and Duathlon world champion, On designs, manufactures, and distributes footwear, sports apparel and accessories products rooted in running. The company develops products for athletes, amateur runners and everyday consumers. 🇨🇭

BUSINESS MODEL

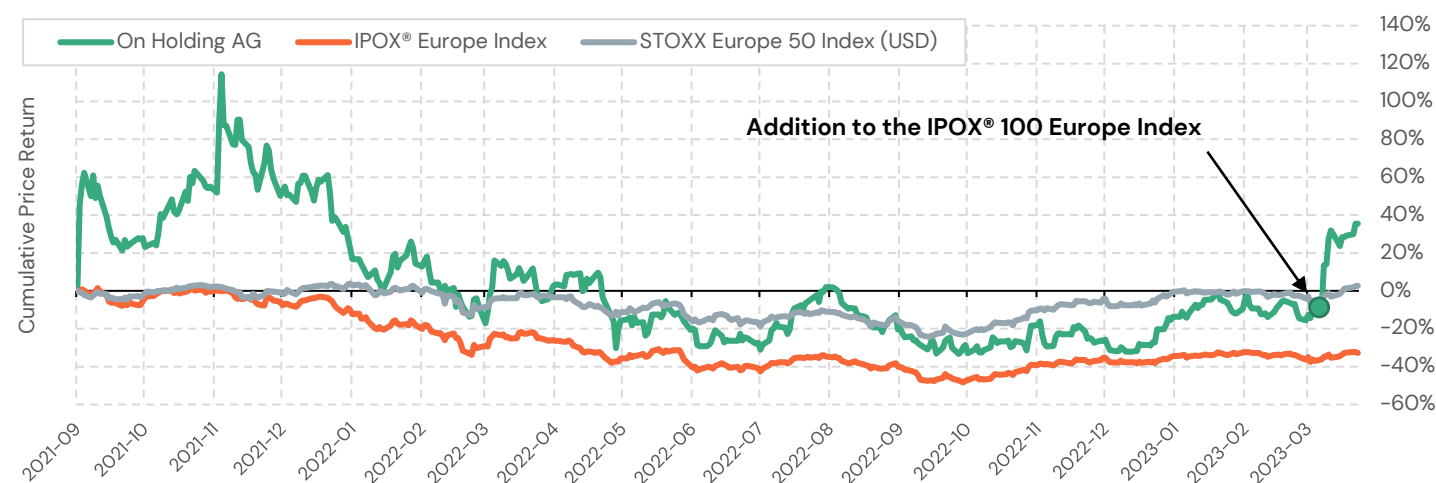
On Holding generates revenue through the sale of footwear, apparel, and accessories products through its wholesale and direct-to-consumer channels with more than 95% revenue from shoes sale. 🇨🇭

IPO HISTORY

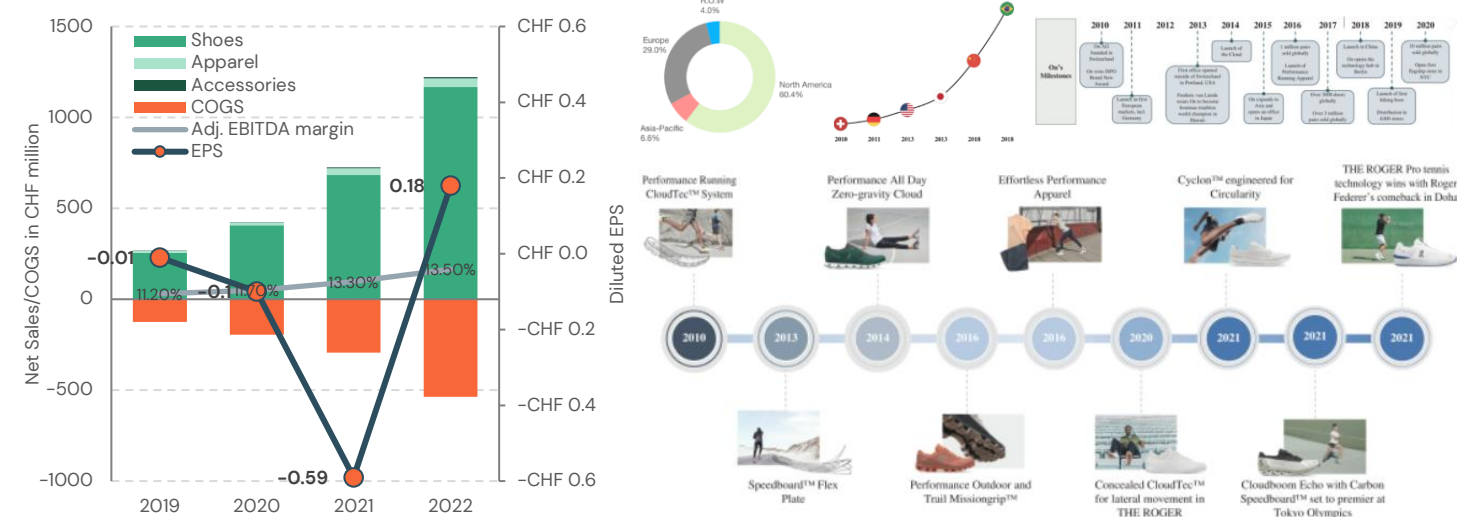
On 09/15/2021, On Holding AG began trading on the NYSE led by Goldman Sachs. The athletic sports company offered 31.1 million shares (including 5,657,609 shares from selling shareholders) at \$24.00 per share, above the elevated price range (\$20 to \$22). On was valued at ca. \$6.6 billion at offer. The shares opened at \$35.40 and closed the first day at \$35.00 (▲45.83%). 🇨🇭

ON Holdings AG was included in the IPOX® 100 Europe Index (ETF: FPXE US, FPXE LN, EFPX IM) on 03/20/2023 and has gained ▲50.72% since addition to the indexes. 🇨🇭

HISTORICAL PERFORMANCE



GROWTH OUTLOOK



INDUSTRY COMPARISON

COMPANY	STOCK SYMBOL	IPO/SPIN-OFF DATE	INITIAL RETURN	OFFER TO DATE (TR)	2023 YTD (PR)	BETA TO BENCHMARK	REVENUE (MILLIONS)	DILUTED EARNINGS (LOSSES)/SHARE	P/E Ratio
	ONON US	05/06/2022	45.83%	35.46%	89.45%	2.15	CHF 1,222.10	CHF 0.18	321.30x
	ADS GY	Adidas went public on 11/17/1995			28.43%	1.56	\$23,710.35	\$3.518	146.71x
	NKE US	Nike went public on 12/01/1980			5.71%	1.23	\$46,710	\$3.75	35.61x
	LULU US	07/27/2007	55.56%	3975.56%	14.49%	1.39	\$8,110.52	\$6.68	37.9x