

Second Adidas Yeezy sale after Ye row over antisemitism

Sarah Butler

Adidas is to sell a second batch of Yeezy footwear after sales from the first reduced expected annual losses for the company by €250m (£214m).

The German sportswear label cut ties with rapper Kanye West last October after he made antisemitic comments on social media.

Adidas said in May it would sell the remaining merchandise from its now-defunct partnership with West, who now goes by the name Ye, and would donate some of the proceeds to those harmed by the rapper's comments. The firm has millions of pairs of Yeezy shoes to sell.

It warned that it expected its first annual loss in 31 years this year after shutting down the label, which had generated €1.7bn in sales and close to €700m in operating profit in 2022.

The latest release of Yeezy products was announced days after Adidas said sales from a first batch, between late May and early June, had reduced a potential write-off from remaining stock by €100m to €400m. The company now expects to



▲ Adidas has had millions of pairs of Yeezys to sell since it cut ties with Kanye West in October last year

PHOTOGRAPH: SHANNON STAPLETON/REUTERS

report an operating loss of €450m in 2023, down from a previously predicted €700m.

Some reports suggested Adidas had received orders worth more than €500m for 4m Yeezy trainers from the first batch but had been unable to meet demand. Vintage pairs of the Yeezy trainers can sell for thousands

of pounds on specialist auction sites such as StockX, which said it had seen higher than usual demand since Adidas began selling its spare stock.

The release, on 2 August, will include 2022 designs such as Yeezy Boost 350 V2 and the Foam RNNR.

Adidas has promised to hand over “a significant amount” of the proceeds from the sale of Yeezy products to organisations working to combat discrimination and hate, including racism and antisemitism. It has not specified what proportion of profits

will be donated. The company said beneficiaries from the latest sale would include the Anti-Defamation League, the Philonise & Keeta Floyd Institute for Social Change and Robert Kraft's Foundation to Combat Antisemitism.

Some products sold in north America will be delivered with blue badges for the Foundation to Combat Antisemitism.

Ye is reportedly entitled to a previously agreed commission of 15% of turnover as a result of the sale.