

Amer Sports Corporation

STOCK EXCHANGE ANNOUNCEMENT 1(1)
May 23, 2008 at 11:30 am**NOTIFICATION OF CHANGE IN SHAREHOLDING UNDER THE FINNISH SECURITIES
MARKET ACT**

Amer Sports Corporation has received information to the effect that Novator Finland Oy (business code 1965835-5) has on May 22, 2008 extended its OMX market forwards and entered into a securities lending agreement concerning the company's shares.

On March 19, 2008, Novator Finland Oy notified of a partial conversion of direct holdings in shares of Amer Sports Corporation into OMX market forwards. The period of the forward contracts has been extended to August 21, 2008. Furthermore, Novator Finland Oy has entered into a securities lending agreement, whereby Novator Finland Oy will hold directly the same amount of shares that are underlying of the OMX market forwards from May 23 through May 26, 2008.

Therefore, during this period, Novator Finland Oy's direct and potential holding in Amer Sports Corporation will temporarily exceed one-fourth (1/4) of the company's shares and voting rights. However, since the securities lending agreement concerns the same amount of shares that are underlying of the OMX market forwards, Novator Finland Oy's existing and potential holding in the company will not in practice change from the previous level of 20.11% of share capital and voting rights.

After settlement of the securities lending agreement concerning 7,000,000 shares in the company and for the period of the lending agreement, Novator Finland Oy will directly hold 14,688,900 shares, representing 20.11% of the company's shares and voting rights.

Amer Sports capital consists of 73,045,551 issued shares.

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AMER SPORTS CORPORATION

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