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Runtastic Acquired By Adidas For \$240M

Posted Aug 5, 2015 by [Natasha Lomas \(@riptari\)](#)**3,038**
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Long time fitness app maker [Runtastic](#) has been acquired by sportswear brand adidas Group. The news was announced today in a [blog post](#). The deal values Runtastic at €220 million (\$240 million). The transaction was signed and closed today.

The European app maker, which was founded in Austria back in 2009, before the quantified self movement got into its full stride, has more than 20 fitness, health and endurance apps to its name, and also plays in the hardware space with [wearables](#) and other fitness monitors. Runtastic's apps have garnered more than 140 million downloads in total, with around 70 million registered users at the point of acquisition.

The largest shareholder in Runtastic was German media giant Axel Springer, via its investment subsidiary Axel Springer Digital Ventures — which owned 50.1 percent of the company, so gets the biggest payout here. Other main shareholders were Austrian business angel Dr Johann Hansmann and company founders Florian Gschwandtner, Alfred Luger,

René Giretzlehner and Christian Kaar — who will all be continuing to run Runtastic within the adidas Group. At least for now.

Writing on the Runtastic blog, Gschwandtner said Runtastic will remain its “own entity” within the adidas Group, and will continue to operate from its current offices in Linz, Austria, Vienna and San Francisco. He also pledged “more ideas, products and optimizations” are in the pipeline, backed by the resources of its new parent.

“Both companies firmly believe that together we can build a unique product portfolio and unparalleled customer journey for our existing community members and future users,” he wrote.

“We will continue deliver further optimizations, unique content and a highly-anticipated new app by the end of the year,” he added.

adidas Group CEO Herbert Hainer said the acquisition is about bagging 70 million customers to cross-sell its other fitness products — commenting in a statement that it’s looking to grow “a highly engaged athlete user base and leverage the power of our broad product portfolio.”

Adidas is merely the latest legacy sports brands to have its head turned by a digital fitness upstart. Other acquisitions in the space this year include fitness gear brand [Under Armour bagging health and fitness trackers](#) Endomondo and MyFitnessPal back in February; and in May the [Weight Watchers slimming brand picking up fitness app, Hot5](#). Fleet-of-foot wearables maker Fitbit has also picked up a fitness app this year, [bagging FitStar back in March](#).

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