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The Price of a Signature

Boot deals, kit deals and the money behind the Predator

September 2026

21 sources, each figure tagged by confidence

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In 2003 David Beckham signed the contract that rewrote the economics of the football boot. Twenty-three years on, we follow the money: what the biggest boot and kit deals are worth, how they are structured, where adidas and the Predator sit, and why the next great deal may not be paid in cash at all.

\$160.8m Beckham's lifetime adidas deal, 2003 Reported¹	£900m Manchester United and adidas, ten years to 2035 Reported¹³	€924m adidas marketing spend in one quarter, Q2 2026 Confirmed¹⁸
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1. The Beckham template

Most boot deals run for three to five years. Beckham's did not. The lifetime contract he signed with adidas in 2003 was reported at \$160.8m, and trade press at the time described it as the largest commercial contract in the history of sport.¹ Its structure mattered as much as its size: roughly \$80m is reported to have been paid upfront, with the remainder tied to a share of profits on adidas products carrying his name.¹

That profit share is the clever part. It turned Beckham from a paid endorser into something closer to a partner in his own product line, and it is the model later copied for Ronaldo at Nike and Messi at adidas.¹

Deal anatomy: Beckham and adidas

Headline value	\$160.8m	Reported ¹
Paid upfront	c. \$80m	Reported ¹
Remainder	Profit share on Beckham-named adidas products	Reported ¹
In today's money	c. \$283m (£211m)	Reported ²
Averaged since signing	In the region of \$7m a year over 23 years	Our estimate

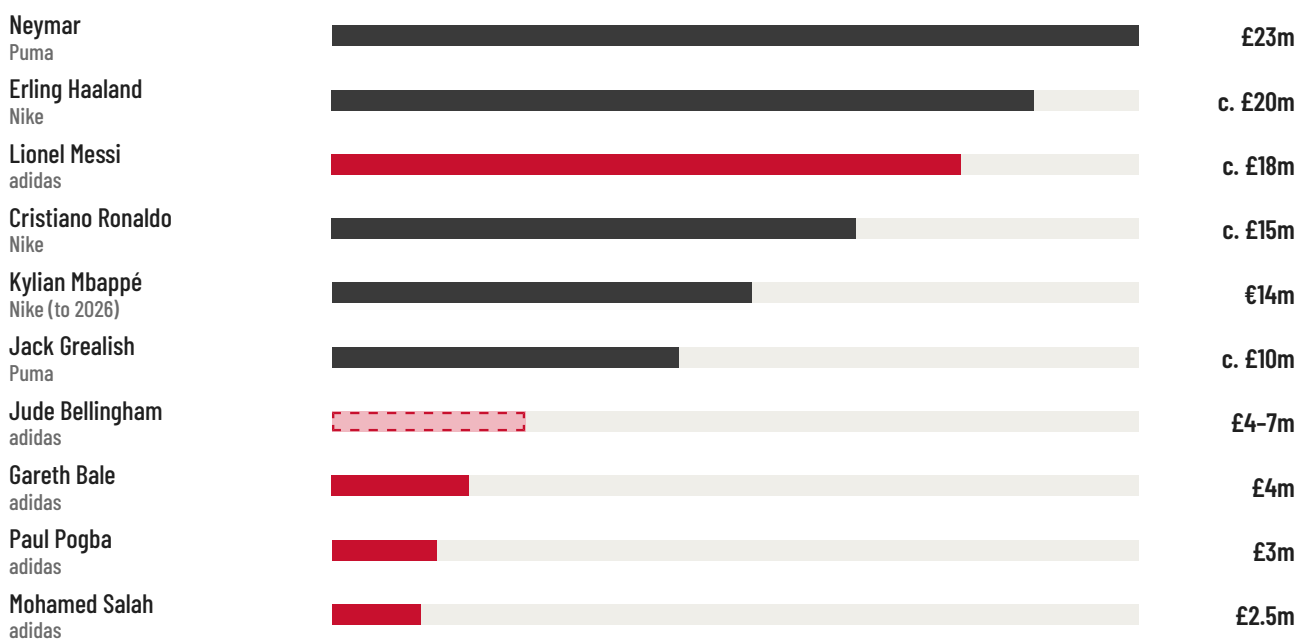
Some sources date the lifetime deal to 1998, when Beckham was 23.²¹ The weight of reporting places it in 2003, alongside his move to Real Madrid, and we follow that here. The deal was never paid in even annual instalments, so the average is a yardstick, not a salary.

The adidas money was only one strand. Beckham is estimated to have earned around \$800m from the sport by the time he retired in 2013.² In 2014 he set up DB Ventures to manage his endorsements, and in 2022 he sold 55% of it for more than \$230m, according to The Times.³ The Predator connection has outlived his playing career: he fronted the boot's relaunch alongside Jude Bellingham.¹⁰

2. The boot-deal ladder

Beckham's contract set the ceiling for two decades. The chart below shows the reported annual value of the best-known boot deals of the modern era. None of these figures has been confirmed by the brands, and several are years old, so read them as the market's best understanding rather than audited numbers.

Reported annual value of selected boot deals (£m per year; adidas deals in red)



Sources: Neymar, Messi, Ronaldo ^{1,11}; Haaland ⁵; Mbappé ⁸; Grealish, £50m over five years ⁶; Bale, Pogba, Salah ⁴. Bellingham is our estimate (pale bar), explained below.

Three things stand out. First, the very top is dominated by Nike and Puma. Neymar's Puma deal, reported by Forbes at around £23m a year, topped the reported annual rates of both Ronaldo and Messi when it was signed.¹ Haaland's career-long Nike deal is reported at around £20m a year.^{5,6}

Second, Messi is adidas's one true superstar contract. Neither side has ever confirmed its terms, and published estimates range from about \$12m to \$25m a year.¹ Everyone else on adidas's books sits a long way below.

Third, the current face of the Predator is priced in a different bracket. Bellingham fronts the boot, carries his own JB Collection within adidas Originals, and Forbes put his 2025/26 off-pitch earnings at \$15m across all sponsors.¹⁰ One outlet reports his adidas deal at €5m to €8m a year.⁹ We treat that as unverified and put his adidas income in the region of £4m to £7m a year. That is a fraction of the Haaland tier.

The lifetime club

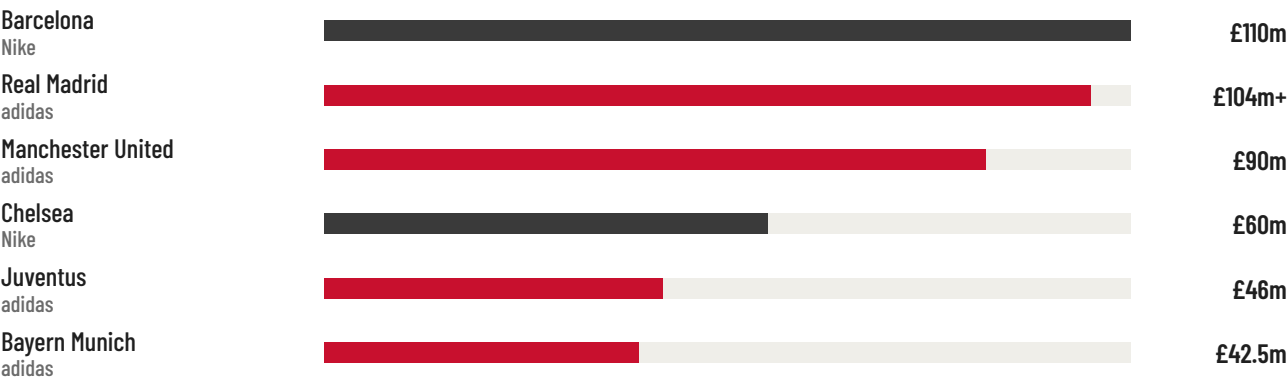
Player	Brand	Reported value	Status
David Beckham	adidas	\$160.8m, 2003 ¹	Reported
Cristiano Ronaldo	Nike	c. £780m lifetime ⁴	Reported
Lionel Messi	adidas	Never disclosed; \$12–25m a year reported ¹	Reported

Three footballers are widely reported to hold lifetime boot contracts, and two of them are adidas men. Haaland's career-long Nike deal is the nearest modern equivalent.

3. Bigger than boots: the kit deals

Individual contracts grab headlines, but the real money flows to clubs. Manchester United's ten-year adidas deal, running to 2035, is worth £900m, or around £90m a season.¹³ That single contract is worth more each year than the four biggest boot deals in our chart combined.

Reported annual value of the largest kit deals (£m per year; adidas deals in red)



Sources: Barcelona and Real Madrid ¹²; Manchester United, Chelsea, Juventus ¹³; Bayern Munich ¹⁴. The Real Madrid figure is the previous deal; its replacement is larger but its annual terms are undisclosed.

In June 2026 Real Madrid and adidas extended early, with a new eight-year deal running to at least 2034. Their previous contract was reported at around €120m (£104m) a year, and once Madrid's share of adidas sales is included the new agreement is thought to be worth more than €1bn over its life.¹² That puts it level with or ahead of Barcelona's Nike deal, reported at €127m (£110m) a year.¹²

The growth over little more than a decade is striking. In 2012 Real Madrid's adidas deal guaranteed around £31m a year and Manchester United took £25.4m from Nike.¹⁵ When adidas won United from 2015, it agreed to pay £75m a year.¹⁶

Club	2012	Today	Change
Real Madrid	£31m ¹⁵	£104m+ ¹²	In the region of 3.4x Our estimate
Manchester United	£25.4m ¹⁵	£90m ¹³	In the region of 3.5x Our estimate

Not every relationship is for sale at any price. Chelsea paid £40m to leave their adidas contract six years early in favour of a Nike deal worth £60m a year.¹³ And after the 2026 World Cup, Germany's federation leaves adidas for Nike from 2027. The farewell shirts sold in record numbers, with more than three million Germany jerseys sold during the tournament.¹⁷

4. What the spending buys

Deals like these only make sense if the sales follow. At the 2026 World Cup, adidas dressed 14 teams, both finalists and the referees. Chief executive Bjørn Gulden said the company sold four times as many jerseys and twice as many balls as in 2022, and expects around €1.5bn in event-related sales.²⁰

It came at a price. Marketing and point-of-sale spending in the second quarter of 2026 rose 30% to €924m, even as the company posted its highest quarterly sales on record, at €6,743m.¹⁸ Investors focused on the cost: the shares fell 17% after the results, their largest one-day drop on record.¹⁹

5. The next model: equity, not fees

In September 2026 Kylian Mbappé ended a partnership with Nike that dated back to 2006 and signed with On, the Swiss brand backed by Roger Federer.⁷ On has not disclosed terms, but says the deal includes both cash and equity. Its first football boots are due in 2027, with Thierry Henry as director of football.⁷ Mbappé's Nike deal had been reported at around €14m a year, and it expired on 31 July.⁸

An equity stake makes the player a part-owner of the product's success rather than a paid face. That is where Beckham's profit share was pointing two decades ago. If the Mbappé model catches on, the biggest boot deal of the next decade may not have a headline number at all.

What the money tells us

- **Lifetime deals are vanishingly rare.** Three footballers are widely reported to hold one, and adidas signed two of them. Haaland's career-long Nike deal comes closest today.
- **adidas spends on clubs, not stars.** It holds the richest kit deals but, beyond Messi, sits below Nike and Puma on individual boot contracts.
- **The Predator's value now rests on heritage.** The boot's commercial story still runs through Beckham, and its current face is priced well below the market's top tier.

- **Profit share was the future.** Beckham's 2003 structure anticipated the equity deals now arriving.

Method and confidence

Every figure is tagged. **Confirmed** means the number comes from a company announcement or filing. **Reported** means it has been published by one or more media outlets but not confirmed by the parties. **Our estimate** means it is our own calculation or judgement, and is expressed as "in the region of". Figures are shown in the currency in which they were reported; bar lengths are indicative only. Some reported figures are several years old and deals may have been renegotiated since. We welcome corrections at hello@adidaspredator.com.

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