

Beat: Vips

Nike cuts partnership with Lance Armstrong-founded cancer charity

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USPA News - Clothing and shoe company Nike Inc. is ending its partnership with the Livestrong Foundation, the cancer charity founded by disgraced cyclist Lance Armstrong, and will stop making its products by the end of the year, the company announced on Tuesday. Nike has distanced itself from Armstrong after the U.S. Anti-Doping Agency (USADA) issued a report in October 2012 that concluded that the cyclist had used banned performance enhancing substances since at least 1998 and that he helped his teammates to engage in similar conduct.

The agency disqualified all of his competitive results since August 1998, including Armstrong's seven Tour de France victories, and banned him from sport for life pursuant to the World Anti-Doping Code. Nike said in a statement on Tuesday that it will stop making products for the Livestrong Foundation after this year's holiday line, but noted that it will continue to support the cancer charity through unspecified funding. It comes after the company ended its contract last year with the cyclist himself. In a statement, the Livestrong Foundation said it was "deeply grateful" to Nike for its time and resources during their nine-year partnership to improve the lives of people affected by cancer. "While the Foundation created and owns the Livestrong brand, Nike shone a spotlight on the spirit of courage and resilience it represents," it said. Since 2004, Nike helped raise more than \$100 million for the foundation, which was founded by cancer survivor Armstrong in 1997 and is known for its iconic yellow Livestrong wristband. The charity provides free cancer support services to help people cope with the financial, emotional and practical challenges that accompany the disease. Since its inception, the Livestrong Foundation has served 2.5 million people affected by the disease and raised more than \$500 million to support cancer survivors. It invests 82 percent of each dollar raised directly in programs, initiatives and advocacy efforts that support people affected by cancer.

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