CLAIM 5
STRATEGY
Q3 2022
RESULTS
GENERAL
INFORMATION
AGENDA
VISION

BECOME THE PREMIUM TECH-DRIVEN FASHION PLATFORM WORLDWIDE

MISSION

WE LOVE FASHION, WE CHANGE FASHION
BECOME ONE OF THE TOP 100 GLOBAL BRANDS

4 EUR BILLION IN SALES BY 2025

12% EBIT MARGIN BY 2025
<table>
<thead>
<tr>
<th><strong>FINANCIAL AMBITION 2025</strong></th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th><strong>GROUP SALES</strong></th>
<th><strong>€4B</strong> in 2025</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SALES GROWTH</strong></td>
<td><strong>~6%</strong> CAGR 2019 - 2025</td>
</tr>
<tr>
<td><strong>EBIT MARGIN</strong></td>
<td><strong>~12%</strong> OF GROUP SALES</td>
</tr>
<tr>
<td><strong>EBIT GROWTH</strong></td>
<td><strong>~6%</strong> CAGR 2019 - 2025</td>
</tr>
<tr>
<td><strong>FCF GENERATION</strong></td>
<td><strong>~€2B</strong> 2021 - 2025</td>
</tr>
</tbody>
</table>
BALANCED GROWTH TO EXPLOIT THE FULL POTENTIAL
ALL BRANDS, REGIONS, AND CHANNELS CONTRIBUTE TO “CLAIM 5”

BRANDS
- BOSS MENSWEAR
- BOSS WOMENSWEAR
- HUGO
- LICENSES

2020
- ~ € 1.5B
- ~ € 0.4B
- ~ € 0.3B
- ~ € 0.8B

2025
- ~ € 2.6B

REgIONS
- EUROPE
- ASIA/PACIFIC
- AMERICAS
- LICENSES

2020
- ~ € 1.2B
- ~ € 0.3B
- ~ € 0.3B
- ~ € 0.8B

2025
- ~ € 2.2B
- > € 0.8B

CHANNELS
- RETAIL B&M
- WHOLESALE B&M
- DIGITAL
- LICENSES

2020
- ~ € 1.1B
- ~ € 0.5B
- ~ € 0.4B
- > € 1.0B

2025
- ~ € 2.0B
- ~ € 1.0B
- ~ € 0.4B
- > 1.0B
CLAIM 5 STRATEGY

WHAT

1. BOOST BRANDS
2. PRODUCT IS KING
3. LEAD IN DIGITAL
4. REBALANCE OMNICHANNEL
5. ORGANIZE FOR GROWTH

CONSUMER FIRST

SUSTAINABLE THROUGHOUT

HOW

RIGOROUS EXECUTION

EMPOWER PEOPLE AND TEAMS
One HUGO BOSS platform with currently two brands
“BE YOUR OWN BOSS”

addresses customers in the premium segment who lead a self-determined life, show a clear attitude, and pursue ambitions with determination.

offers the perfect outfit for every occasion – from business to leisure – with casualness and comfort being key attributes.
“HUGO YOUR OWN WAY”

targets customers who consider their way of dressing as an expression of their individual personality and who see themselves as trendsetters.

broad range of trendy and modern products reflecting the brand’s authentic and unconventional style.
STAR-STUDDED FALL/WINTER 2022 CAMPAIGN
BUILDS ON SUCCESSFUL BRANDING REFRESH
EXCITING MARKETING AND PRODUCT INITIATIVES SPUR BRAND HEAT IN Q3
FALL/WINTER 2022 CAMPAIGN
FUELS BRAND RELEVANCE FOR HUGO
MARKETING AND PRODUCT INITIATIVES
DRIVE ENGAGEMENT WITH GEN Z IN Q3

AUG
FALL/WINTER 2022 CAMPAIGN

SEP
HUGO X REPLAY

SEP
HUGO FASHION SHOW

OCT
HUGO X IMAGINARY ONES
PRODUCT IS KING

CLAIM 2
Quality, casual chic, and restrained elegance paired with understatement refined with a pinch of luxury.

Casualization and comfort are key to modern, innovative tailoring.

Growth opportunities in outerwear, sportswear, shoes & accessories, and bodywear & hosiery.
NEW DESIGN CODES INTRODUCED WITH SPRING/SUMMER 2022

BOSS

New logo
BOSS monogram
Iconic color palette
HUGO STYLE
TO SELF-EXPRESS 24/7

Modern and authentic HUGO style to regain relevance for younger and unconventional consumers (Gen Z)

Balanced offer of commercial and contemporary pieces

Growth opportunities in jeans, streetwear, shoes & accessories, and bodywear & hosiery
NEW HUGO BRANDING INCORPORATED WITH SPRING/SUMMER 2022

New logo
Iconic colors
HUGO monogram
LEAD IN DIGITAL

CLAIM 3
LEAD IN DIGITAL
FURTHER DIGITALIZATION OF ALL BUSINESS ACTIVITIES ALONG THE ENTIRE VALUE CHAIN

INVEST IN DIGITAL
Additional > € 150M digital investments (between 2019 and 2025) in online business, digital campus and IT capabilities

Multiple initiatives along the value chain from trend detection, digital product development to digital selling, dynamic pricing to virtual styling and interactive windows

DIGITAL CREATION
> 90% of products created digitally mid-term

DIGITAL CAMPUS
Taking customer experience to a new level through the targeted use of data

DIGITAL SHOWROOM
Interactive & innovative buying experience
DIGITAL CAMPUS SUCCESSFULLY ESTABLISHED IN 2021

- Elevate customer experience
- Strengthen digital know-how
- Leverage data and analytics
RELAUNCH OF HUGOBOSS.COM
STRENGTHENING OUR E-COM ACTIVITIES

Engaging experience with new look & feel

Improved usability and customer interaction
DIGITAL SHOWROOM 2.0
USHERING IN A NEW ERA IN DIGITAL SELLING

INTERACTIVE FUNCTIONS

INNOVATIVE SELLING PROCESS

IMPULSIVE BRAND EXPERIENCE
TOTAL DIGITAL SALES REACH 20% FOR THE FIRST TIME IN HISTORY
BRINGING THE RETAIL EXPERIENCE TO THE NEXT LEVEL

NEW LOOK & FEEL
Bringing the branding refresh to life across all regions

SALES PRODUCTIVITY
Improvement by +3% per year

>100 STORES TO BE REFRESHED IN 2022
RECLAIM WHOLESALE DRIVE RELEVANCE & VISIBILITY FOR OUR BRANDS

NEW LOOK & FEEL

Introduce branding refresh at our wholesale POS

KEY PARTNERS

Strengthen relationship with key partners
ORGANIZE FOR GROWTH

CLAIM 5
Organize for Growth
More Speed & Flexibility, Closer to Demand

Modular & Digital Creation
> 90% of products created digitally
Modular (3D) toolboxes and online configurator for mass customization to simplify and accelerate creation process

Flexible Production & Logistics Network
Keep 2025 unit COGS at 2019 level
Optimizing the supplier base and expanding production capacities
Nearshoring by increasing the supplier base and moving production volume closer to demand

Supply Chain Digital Twin
> 90% on-time availability
Real-time transparency on all physical goods flows

Shorter Creation Tracks
~ 30% lead-time compression until 2023
Strengthening different creation tracks by focusing on lead-time compression
## Resilient Supply Chain Secures Sufficient Product Availability

<table>
<thead>
<tr>
<th>Segment</th>
<th>Description</th>
<th>Percentage or Duration</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Well-Balanced Global Sourcing Mix</strong></td>
<td>Europe share of total sourcing volume</td>
<td>49%</td>
</tr>
<tr>
<td><strong>Own Production Facilities</strong></td>
<td>Own production share of total sourcing volume</td>
<td>17%</td>
</tr>
<tr>
<td><strong>Long-Term Strategic Partnerships</strong></td>
<td>Strategic finished goods suppliers average duration</td>
<td>~10Y</td>
</tr>
</tbody>
</table>
SUSTAINABLE THROUGHOUT
CLEAR AND Viable ESG STRATEGY
WITH BEST-IN-CLASS SUSTAINABILITY CREDENTIALS

5TH TIME IN A ROW

2ND BEST SCORE IN 2021
in the textile, apparel, and luxury segments

C+ PRIME RATING
ISS ESG

AA ESG RATING
MSCI

B CLIMATE CHANGE RATING + SUPPLIER ENGAGEMENT LEADER
CDP

RISK RATING 12.4
SUSTAINALYICS

€ 600M
ESG LINKED REVOLVING CREDIT FACILITY

WORLD

Dow Jones Sustainability Indexes
OUR STRATEGY IS BUILT UPON RECOGNIZED STANDARDS

Underlying frameworks and reporting guidelines:
One focus is on the Sustainable Development Goals (SDGs) of the United Nations. We make a contribution to these SDGs.

STANDARDS AND GUIDELINES:
SUSTAINABLE THROUGHOUT
CONSCIOUSNESS AT THE CORE OF EVERYTHING WE DO

PRODUCT
Quality, durability, health & care for environment

PLANET
Climate-neutrality & reduced resource consumption

PEOPLE
High social standards
ALWAYS. OUR ONGOING COMMITMENT
OUR UNDERSTANDING OF MORE SUSTAINABLE PRODUCTS

STRIVE FOR HIGHEST QUALITY & LONGEVITY
by using selected materials and high-quality workmanship

RESPECT ANIMAL WELFARE
by e.g. exclusion of farmed fur, angora wool or downs from live plucked and force-fed animals

ENSURE PRODUCT SAFETY
by setting strict maximum limits of chemicals allowed to be contained in the products

USE MORE SUSTAINABLE MATERIALS
by sourcing materials according to defined criteria summarized in our Product Policy

HUGO BOSS products always fulfill these criteria

Main criteria for RESPONSIBLE styles
# PRODUCT ACHIEVEMENTS: OUR RESPONSIBLE STYLES

**A CONTINUOUS JOURNEY**

<table>
<thead>
<tr>
<th>Year</th>
<th>Capsule</th>
<th>Sneaker</th>
<th>Material</th>
<th>Suit</th>
<th>Capsule</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>BOSS</td>
<td>BOSS</td>
<td>Traceable Wool</td>
<td>BOSS</td>
<td>BOSS</td>
</tr>
<tr>
<td>2019</td>
<td>BOSS</td>
<td>BOSS</td>
<td>Piñatex®</td>
<td>BOSS</td>
<td>BOSS</td>
</tr>
<tr>
<td>2020</td>
<td>BOSS</td>
<td>BOSS</td>
<td>Olivenleder®</td>
<td>BOSS</td>
<td>BOSS</td>
</tr>
<tr>
<td>2021</td>
<td>THE JOURNEY</td>
<td>CUYA</td>
<td>Plactic Free</td>
<td>The Repurpose</td>
<td>THE JOURNEY</td>
</tr>
<tr>
<td>2022</td>
<td>THE JOURNEY</td>
<td>CUYA</td>
<td>Vegan Suit</td>
<td>THE JOURNEY</td>
<td>THE JOURNEY</td>
</tr>
</tbody>
</table>

**Sustainability Initiatives**

- **Traceable Wool**: Capsule BOSS, Sneaker BOSS
- **Piñatex®**: Capsule BOSS, Sneaker BOSS
- **Olivenleder®**: Capsule BOSS, Capsule BOSS & HUGO
- **Plastic Free**: Capsule BOSS, Capsule BOSS
- **Vegan Suit**: BOSS, BOSS
- **Kapok Capsule**: BOSS, BOSS
- **Sailing Capsule BOSS**
- **Liam Payne & CmiA Capsule HUGO**
- **Natural Fibers BOSS & HUGO**
- **Repurpose BOSS & HUGO**
- **Less Water**: BOSS & HUGO
STRATEGIC PARTNERSHIP WITH HEIQ AEONIQ

Replace polyester through cellulosic yarn

Reduce waste and push circularity

Bind carbon from the atmosphere

WE LOVE FASHION, WE CHANGE FASHION
by e.g. operating a comprehensive environmental and energy management system and working in the UNFCCC Fashion Industry Charter for Climate Action

by using innovative technologies, reduce waste volumes and where this is not possible, recycle and reuse waste

by requesting our suppliers to commit on implementing the ZDHC Manufacturing Restricted Substances List and supporting them in the implementation
ALWAYS. OUR ONGOING COMMITMENT TAKING RESPONSIBILITY FOR OUR EMPLOYEES & SUPPLIERS

FOSTER CREATIVITY, QUALIFICATION AND COMMITMENT OF EMPLOYEES

- e.g. new work model “Threedom of Work”, trainings, good work life balance

PERFORM DEFINED ONBOARDING PROCESS & COMPLIANCE CHECKS AT SUPPLIERS

- e.g. question catalogues, contracts incl. Supplier Code of Conduct, on-site social audits

WORK TOWARDS SYSTEMIC CHANGE

- by engaging in MSIs such as the Partnership for Sustainable Textiles or the Fair Labor Association

ALWAYS. OUR ONGOING COMMITMENT TAKING RESPONSIBILITY FOR OUR EMPLOYEES & SUPPLIERS
TOMORROW. WHAT WE WANT TO ACHIEVE OUR MOST IMPORTANT ESG TARGETS

PRODUCT
8 IN 10 PRODUCTS MEET CIRCULARITY CRITERIA BY 2030
INCREASE SHARE OF RESPONSIBLE STYLES TO 60% BY 2025

PLANET
CLIMATE NEUTRALITY THROUGHOUT THE ENTIRE VALUE CHAIN BY 2045 & WITHIN OWN AREA OF RESPONSIBILITY BY 2030

PEOPLE
SOURCING ALL OF GOODS FROM SUPPLIERS SCORING IN ONE OF THE TOP 2 SOCIAL AUDIT CATEGORIES BY 2025
HUGO BOSS WITH RECORD QUARTERLY SALES IN Q3

**GROUP SALES**

933 EUR MILLION

+18%* VS Q3 2021

**EBIT**

92 EUR MILLION

+8% VS Q3 2021

*CURRENCY-ADJUSTED*
STRONG TOP-LINE MOMENTUM CONTINUES IN THIRD QUARTER

GROUP SALES DEVELOPMENT VS 2019 LEVELS (CURRENCY-ADJUSTED)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3</td>
<td>7%</td>
<td>12%</td>
</tr>
<tr>
<td>Q4</td>
<td>12%</td>
<td>17%</td>
</tr>
<tr>
<td>Q1</td>
<td>17%</td>
<td>29%</td>
</tr>
<tr>
<td>Q2</td>
<td>29%</td>
<td>27%</td>
</tr>
<tr>
<td>Q3</td>
<td>27%</td>
<td></td>
</tr>
</tbody>
</table>
MOMENTUM FOR BOSS WOMENSWEAR STRONGLY ACCELERATES

+20%* VS Q3 2021

BOSS MENSWEAR

+13%* VS Q3 2021

BOSS WOMENSWEAR
HUGO SUCCESSFULLY CONTINUES ITS DOUBLE-DIGIT GROWTH TRAJECTORY

+13%*
VS Q3 2021

*CURRENCY-ADJUSTED
MOMENTUM IN BRICK-AND-MORTAR RETAIL FURTHER ACCELERATES

**RETAIL**

+18%*

vs Q3 2021

Growth accelerates to +25% vs 2019 levels, with momentum picking up in all regions

**WHOLESALE**

+18%*

vs Q3 2021

Strong demand from wholesale partners while delivery shift limits growth to some extent

**DIGITAL**

+20%*

vs Q3 2021

Double-digit growth of hugoboss.com and strong improvements in digital partner business
ROBUST CONSUMER DEMAND DRIVES GROWTH IN EUROPE

EUROPE SALES
INCL. MIDDLE EAST AND AFRICA

+17%* vs Q3 2021

Growth in brick-and-mortar retail further accelerates compared to 2019 levels

Delivery shift effects limit growth in brick-and-mortar wholesale in Q3

Robust improvements in key markets including Germany (+19%), the UK (+9%), and France (+8%)
THE AMERICAS ENJOY ONGOING STRONG MOMENTUM IN Q3

Sequential revenue improvements in brick-and-mortar retail on a 3-year-stack basis

The U.S. (+12%) and Canada (+17%) with double-digit sales increases in the third quarter

Latin America with particularly strong performance, as revenues grow 40% in Q3

*CURRENCY-ADJUSTED
Double-digit sales improvements in Q3, driven by significant uptick in consumer sentiment

Business in South East Asia & Pacific recovers strongly, leading to double-digit sales increases

COVID-19-related restrictions weigh on performance in mainland China
STRONG FULL PRICE SELL-THROUGH SUPPORTS GROSS MARGIN DEVELOPMENT

- **Q3 2021**: 61.7%
- **Q3 2022**: 60.8%

**Changes**:
- Full price
- Sourcing & freight cost
- FX
- Channel mix
- Regional mix

**Miscellaneous**:
- (90) bp
**ROBUST BOTTOM-LINE IMPROVEMENTS DESPITE ONGOING INVESTMENTS**

<table>
<thead>
<tr>
<th></th>
<th>Q3 2022</th>
<th>CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GROSS MARGIN</strong></td>
<td>60.8%</td>
<td>(90) BP</td>
</tr>
<tr>
<td>Strong full-price sell-through offset by external factors.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>OPERATING EXPENSES</strong> (in % of sales)</td>
<td>50.9%</td>
<td>+50 BP</td>
</tr>
<tr>
<td>Increase in OPEX due to ongoing investments in “CLAIM 5”.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>92 EUR million</td>
<td>+8%</td>
</tr>
<tr>
<td>Robust growth spurred by strong top-line performance.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EBIT MARGIN</strong></td>
<td>9.9%</td>
<td>(150) BP</td>
</tr>
<tr>
<td>Gross margin decline and investments weigh on EBIT margin.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
COMPOSITION OF INVENTORIES REMAINS VERY HEALTHY AND OF HIGH QUALITY

Increase in inventories to support strong top-line momentum and robust order intake for upcoming seasons.

Earlier receipt of core merchandise to ensure product availability for upcoming seasons.

Vast majority of inventory position is related to core merchandise as well as current/upcoming seasons.
### Trade Net Working Capital: Weighs On Free Cash Flow Development

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>Sep 30, 2022</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INVENTORIES</strong></td>
<td>Increase in inventories to support future top-line growth</td>
<td>910 EUR million</td>
<td>+41%*</td>
</tr>
<tr>
<td><strong>TNWC (As a % of Sales)</strong></td>
<td>Improvements driven by strong increase in sales</td>
<td>14.0%</td>
<td>(660) BP</td>
</tr>
<tr>
<td><strong>Capital Expenditure</strong></td>
<td>Focus on optimization of store network and digital expansion</td>
<td>42 EUR million</td>
<td>+64%</td>
</tr>
<tr>
<td><strong>Free Cash Flow</strong></td>
<td>Improvements in EBIT more than compensated by TNWC development</td>
<td>(5) EUR million</td>
<td>&lt;(100)%</td>
</tr>
</tbody>
</table>

*Currency-adjusted  **Jul–Sep 2022
SALES OUTLOOK
FOR FULL YEAR 2022

- Increase in sales outlook following strong top-line performance in Q3
- Broad-based growth expected across all brands, channels, and regions

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales (EUR Billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>2.8</td>
</tr>
<tr>
<td>2022E</td>
<td>3.5–3.6</td>
</tr>
</tbody>
</table>

25% to 30%
EBIT OUTLOOK FOR FULL YEAR 2022

Increase in EBIT outlook despite ongoing investments in “CLAIM 5”

Persisting high levels of macroeconomic uncertainties taken into account

- 2021: 228 EUR million

35% TO 45%
FINANCIAL CALENDAR & INVESTOR RELATIONS CONTACT

MARCH
9
2023
PUBLICATION OF FY 2022 RESULTS
CHRISTIAN STÖHR
VICE PRESIDENT INVESTOR RELATIONS
E-MAIL: Christian_stoehr@hugoboss.com
PHONE: +49 7123 94 80903

MAY
4
2023
PUBLICATION OF Q1 2023 RESULTS
LENA BIBERACHER
INVESTOR RELATIONS MANAGER
E-MAIL: Lena_biberacher@hugoboss.com
PHONE: +49 7123 94 - 84272
GENERAL INFORMATION
HUGO BOSS
AT A GLANCE

2.8
EUR BILLION
SALES

228
EUR MILLION
EBIT

8.2%
EBIT
MARGIN

559
EUR MILLION
FREE CASH
FLOW

128
COUNTRIES

~14,000
EMPLOYEES

20%
SHARE OF
DIGITAL SALES

6,800
POINTS
OF SALE
## SALES BY BRAND 2021

<table>
<thead>
<tr>
<th>Brand</th>
<th>Sales (EUR Million)</th>
<th>Percentage of Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>BOSS Menswear</td>
<td>2,181</td>
<td>78%</td>
</tr>
<tr>
<td>BOSS Womenswear</td>
<td>192</td>
<td>7%</td>
</tr>
<tr>
<td>Hugo</td>
<td>413</td>
<td>15%</td>
</tr>
</tbody>
</table>
**HUGO BOSS**
**GLOBAL MARKET PRESENCE**

**AMERICAS**
- 543 EUR million Sales
- ~1,600 Points of sale
- 98 Freestanding retail stores
- 11% Employees

**EUROPE**
(INCL. MIDDLE EAST AND AFRICA)
- 1,742 EUR million Sales
- ~4,650 Points of sale
- 206 Freestanding retail stores
- 75% Employees

**ASIA/PACIFIC**
- 423 EUR million Sales
- ~550 Points of sale
- 147 Freestanding retail stores
- 14% Employees

63% of Sales
20% of Sales
15% of Sales
### DISTRIBUTION CHANNELS

<table>
<thead>
<tr>
<th>Brick-and-mortar retail</th>
<th>Brick-and-mortar wholesale</th>
<th>Digital</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Freestanding stores</strong></td>
<td><strong>Multi-brand points of sale</strong></td>
<td><strong>Online store hugoboss.com</strong></td>
</tr>
<tr>
<td>Freestanding stores operated by the Group in prime locations</td>
<td>General selling space in multi-brand stores</td>
<td>Digital flagship store with separate brand environments for BOSS and HUGO</td>
</tr>
<tr>
<td><strong>Shop-in-shops</strong></td>
<td><strong>Shop-in-shops</strong></td>
<td><strong>Partnerships with pure online retailers</strong></td>
</tr>
<tr>
<td>Shops operated by the Group on retail space of partners</td>
<td>BOSS and HUGO shops operated by partners</td>
<td>Distribution via digital pure players and leading marketplaces</td>
</tr>
<tr>
<td><strong>Factory outlets</strong></td>
<td><strong>Franchise business</strong></td>
<td><strong>Online distribution via bricks &amp; clicks</strong></td>
</tr>
<tr>
<td>Sale of prior season’s merchandise in specialist stores in high-traffic peripheral zones</td>
<td>Freestanding BOSS and HUGO stores operated by partners</td>
<td>Distribution via partners running both physical and digital businesses</td>
</tr>
</tbody>
</table>
As compared to the previous year, presentation has been aligned to the 2025 targets set out in the “CLAIM 5” strategy.

<table>
<thead>
<tr>
<th>Distribution Channel</th>
<th>2021</th>
<th>In % of sales</th>
<th>2020</th>
<th>In % of sales</th>
<th>Change in %</th>
<th>Currency-adjusted change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brick-and-mortar retail</td>
<td>1,512</td>
<td>54</td>
<td>1,057</td>
<td>54</td>
<td>43</td>
<td>43</td>
</tr>
<tr>
<td>Brick-and-mortar wholesale</td>
<td>647</td>
<td>23</td>
<td>472</td>
<td>24</td>
<td>37</td>
<td>37</td>
</tr>
<tr>
<td>Digital</td>
<td>549</td>
<td>20</td>
<td>352</td>
<td>18</td>
<td>56</td>
<td>55</td>
</tr>
<tr>
<td>Licenses</td>
<td>77</td>
<td>3</td>
<td>64</td>
<td>3</td>
<td>20</td>
<td>20</td>
</tr>
<tr>
<td>Total</td>
<td>2,786</td>
<td>100</td>
<td>1,946</td>
<td>100</td>
<td>43</td>
<td>43</td>
</tr>
</tbody>
</table>

1 As compared to the previous year, presentation has been aligned to the 2025 targets set out in the “CLAIM 5” strategy.
## RETAIL STORE NETWORK

### NUMBER OF OWN RETAIL STORES

<table>
<thead>
<tr>
<th>Year</th>
<th>Europe</th>
<th>Americas</th>
<th>Asia/Pacific</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>579</td>
<td>310</td>
<td>339</td>
<td>1,228</td>
</tr>
<tr>
<td></td>
<td>206</td>
<td>98</td>
<td>147</td>
<td>451</td>
</tr>
<tr>
<td>2020</td>
<td>589</td>
<td>251</td>
<td>317</td>
<td>1,157</td>
</tr>
<tr>
<td></td>
<td>212</td>
<td>92</td>
<td>141</td>
<td>445</td>
</tr>
</tbody>
</table>

**TOTAL NUMBER OF RETAIL POINTS OF SALE**: **1,228**

OPERATED BY HUGO BOSS INCLUDING SHOP-IN-SHOPS AND OUTLETS
SOURCING FOOTPRINT
WELL BALANCED REGIONAL SOURCING & PRODUCTION MIX

REGIONALLY BALANCED STRATEGIC SOURCING MIX

- Asia: 49%
- Americas: 2%
- Europe: 49%

OWN PRODUCTION COMPLEMENTS THIRD-PARTY SOURCING ACTIVITIES

- External Sourcing: 83%
- Own Production: 17%

14%
Izmir, Turkey
(Largest single source of production)
STRONG ORGANIZATIONAL SET-UP

EMPLOYEES IN MANAGEMENT (2021)

EMPLOYEE SATISFACTION

76%

CONDUCTED ANNUALLY WITH GREAT PLACE TO WORK® GERMANY
COMPENSATION SYSTEM
STRONGLY SUPPORTING LONG-TERM TARGETS

**Components**

**STI**
Short-term variable compensation

- EBIT: 40%
- SALES: 30%
- Trade net working capital (TNWC): 30%

**LTI**
Long-term variable compensation

- Relative total shareholder return (RTSR): 1/3
- Return on capital employed (ROCE): 1/3
- Employee satisfaction: 1/6
- Performance in Sustainability: 1/6

**Performance Targets**

**STI** FOCUS ON:
Stable free cash flow generation by optimizing the most important value drivers

**LTI PROVIDES STRONG INCENTIVES FOR:**
The successful execution of the group strategy
The value creation and long-term development
The increase of employee satisfaction and trust
The achievement of ambitious sustainably goals

**Weight**

- EBIT
- SALES
- Trade net working capital (TNWC)

- Relative total shareholder return (RTSR)
- Return on capital employed (ROCE)
- Employee satisfaction
- Performance in Sustainability

**Comment**

STI

LTI
ANALYST RECOMMENDATIONS

- Buy: 8
- Hold: 14
- Sell: 1

As of Nov 2, 2022

ANALYSTS ARE COVERING HUGO BOSS

~25

SHARE PRICE TARGET

59.63 EUR
HUGO BOSS SHARE PRICE

+96%
FY 2021

-13%
YTD 2022

AS OF OCT 31, 2022
EUR 46.64
### Multi-Year-Overview

#### Sales

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<tbody>
<tr>
<td>Sales (in EUR million)</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Sales by segments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Europe incl. Middle East and Africa</td>
<td>1,742</td>
<td>1,231</td>
<td>1,803</td>
<td>1,736</td>
<td>1,681</td>
<td>1,660</td>
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<tr>
<td>Americas</td>
<td>543</td>
<td>308</td>
<td>560</td>
<td>574</td>
<td>577</td>
<td>582</td>
</tr>
<tr>
<td>Asia/Pacific</td>
<td>423</td>
<td>343</td>
<td>438</td>
<td>410</td>
<td>396</td>
<td>382</td>
</tr>
<tr>
<td>Licenses</td>
<td>77</td>
<td>64</td>
<td>84</td>
<td>76</td>
<td>79</td>
<td>69</td>
</tr>
<tr>
<td>Sales by distribution channel</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>Brick-and-mortar retail</td>
<td>1,512</td>
<td>1,057</td>
<td>1,869</td>
<td>1,768</td>
<td>1,732</td>
<td>1,677</td>
</tr>
<tr>
<td>Brick-and-mortar wholesale</td>
<td>647</td>
<td>472</td>
<td>931</td>
<td>952</td>
<td>922</td>
<td>947</td>
</tr>
<tr>
<td>Digital</td>
<td>549</td>
<td>352</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Licenses</td>
<td>77</td>
<td>64</td>
<td>84</td>
<td>76</td>
<td>79</td>
<td>69</td>
</tr>
<tr>
<td>Sales by brand</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BOSS Menswear</td>
<td>2,181</td>
<td>1,530</td>
<td>2,488</td>
<td>2,422</td>
<td>2,336</td>
<td>2,313</td>
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<tr>
<td>BOSS Womenswear</td>
<td>192</td>
<td>131</td>
<td>285</td>
<td>396</td>
<td>374</td>
<td>397</td>
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<tr>
<td>HUGO</td>
<td>413</td>
<td>285</td>
<td>396</td>
<td>374</td>
<td>397</td>
<td>380</td>
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For full details around the multi year overview please refer to the Annual Report 2021.
## Multi-Year-Overview

### P&L, Balance Sheet and Other Key Figures

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<tbody>
<tr>
<td>Gross profit</td>
<td>1,721</td>
<td>1,187</td>
<td>1,875</td>
<td>1,824</td>
<td>1,808</td>
<td>1,777</td>
</tr>
<tr>
<td>Gross margin in %</td>
<td>61.8</td>
<td>61.0</td>
<td>65.0</td>
<td>65.2</td>
<td>66.2</td>
<td>66.0</td>
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<tr>
<td>EBIT</td>
<td>228</td>
<td>(236)</td>
<td>344</td>
<td>347</td>
<td>341</td>
<td>263</td>
</tr>
<tr>
<td>EBIT margin in %</td>
<td>8.2</td>
<td>(12.1)</td>
<td>11.9</td>
<td>12.4</td>
<td>12.5</td>
<td>9.8</td>
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<tr>
<td>EBITDA</td>
<td>568</td>
<td>230</td>
<td>707</td>
<td>476</td>
<td>499</td>
<td>433</td>
</tr>
<tr>
<td>Net income attributable to equity holders of the parent company</td>
<td>137</td>
<td>(220)</td>
<td>205</td>
<td>236</td>
<td>231</td>
<td>194</td>
</tr>
</tbody>
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<tbody>
<tr>
<td>Trade net working capital</td>
<td>376</td>
<td>491</td>
<td>528</td>
<td>537</td>
<td>459</td>
<td>524</td>
</tr>
<tr>
<td>Non-current assets</td>
<td>1,458</td>
<td>1,516</td>
<td>1,713</td>
<td>686</td>
<td>662</td>
<td>752</td>
</tr>
<tr>
<td>Equity</td>
<td>940</td>
<td>760</td>
<td>1,002</td>
<td>981</td>
<td>915</td>
<td>888</td>
</tr>
<tr>
<td>Equity ratio in %</td>
<td>34</td>
<td>30</td>
<td>35</td>
<td>53</td>
<td>53</td>
<td>49</td>
</tr>
<tr>
<td>Total assets</td>
<td>2,736</td>
<td>2,570</td>
<td>2,877</td>
<td>1,858</td>
<td>1,720</td>
<td>1,799</td>
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<tbody>
<tr>
<td>Free cash flow</td>
<td>550</td>
<td>164</td>
<td>457</td>
<td>70</td>
<td>294</td>
<td>220</td>
</tr>
<tr>
<td>Net financial liabilities (as of December 31)</td>
<td>628</td>
<td>1,004</td>
<td>1,040</td>
<td>22</td>
<td>7</td>
<td>113</td>
</tr>
<tr>
<td>Capital expenditure</td>
<td>104</td>
<td>80</td>
<td>192</td>
<td>155</td>
<td>128</td>
<td>157</td>
</tr>
<tr>
<td>Depreciation/amortization</td>
<td>339</td>
<td>465</td>
<td>362</td>
<td>129</td>
<td>158</td>
<td>169</td>
</tr>
<tr>
<td>Total leverage (as of December 31)</td>
<td>11</td>
<td>(6.7)</td>
<td>0.2</td>
<td>0.0</td>
<td>0.0</td>
<td>0.2</td>
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<tr>
<td>Amount distributed</td>
<td>48</td>
<td>3</td>
<td>3</td>
<td>186</td>
<td>183</td>
<td>179</td>
</tr>
</tbody>
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<tbody>
<tr>
<td>Employees (as of December 31)</td>
<td>14,041</td>
<td>13,795</td>
<td>14,633</td>
<td>14,685</td>
<td>13,985</td>
<td>13,798</td>
</tr>
<tr>
<td>Personnel expenses (in EUR million)</td>
<td>627</td>
<td>570</td>
<td>640</td>
<td>629</td>
<td>604</td>
<td>605</td>
</tr>
<tr>
<td>Number of Group’s own retail points of sale</td>
<td>1,228</td>
<td>1,157</td>
<td>1,113</td>
<td>1,092</td>
<td>1,139</td>
<td>1,124</td>
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<tbody>
<tr>
<td>Earnings per share</td>
<td>1.99</td>
<td>(3.18)</td>
<td>2.97</td>
<td>3.42</td>
<td>3.35</td>
<td>2.80</td>
</tr>
<tr>
<td>Dividend per share</td>
<td>0.70</td>
<td>0.04</td>
<td>0.04</td>
<td>2.70</td>
<td>2.65</td>
<td>2.60</td>
</tr>
<tr>
<td>Last share price (as of December 31)</td>
<td>53.50</td>
<td>27.29</td>
<td>43.26</td>
<td>53.92</td>
<td>70.94</td>
<td>58.13</td>
</tr>
<tr>
<td>Number of shares (as of December 31)</td>
<td>70,400,000</td>
<td>70,400,000</td>
<td>70,400,000</td>
<td>70,400,000</td>
<td>70,400,000</td>
<td>70,400,000</td>
</tr>
</tbody>
</table>

For full details around the multi year overview please refer to the Annual Report 2021.
This document contains forward-looking statements that reflect management’s current views with respect to future events. The words “anticipate”, “assume”, “believe”, “estimate”, “expect”, “intend”, “may”, “plan”, “project”, “should”, and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties. If any of these or other risks and uncertainties occur, or if the assumptions underlying any of these statements prove incorrect, then actual results may be materially different from those expressed or implied by such statements. We do not intend or assume any obligation to update any forward-looking statement, which speaks only as of the date on which it is made.