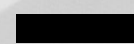


HUGO BOSS



INVESTOR MEETING PRESENTATION



HUGO BOSS

**PRELIM.
FY 2022**

01

CLAIM 5
STRATEGY

02

PRELIM. FY 2022
RESULTS

03

GENERAL
INFORMATION

A AGENDA AGENDA AGEND

VISION

BECOME **THE**
PREMIUM TECH-
DRIVEN FASHION
PLATFORM
WORLDWIDE

HUGO BOSS

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



AMBITION



FINANCIAL AMBITION 2025

HUGO BOSS

GROUP
SALES

€ 4B
in 2025

SALES
GROWTH

~ 6%
CAGR 2019 - 2025

EBIT
MARGIN

~ 12%
OF GROUP SALES

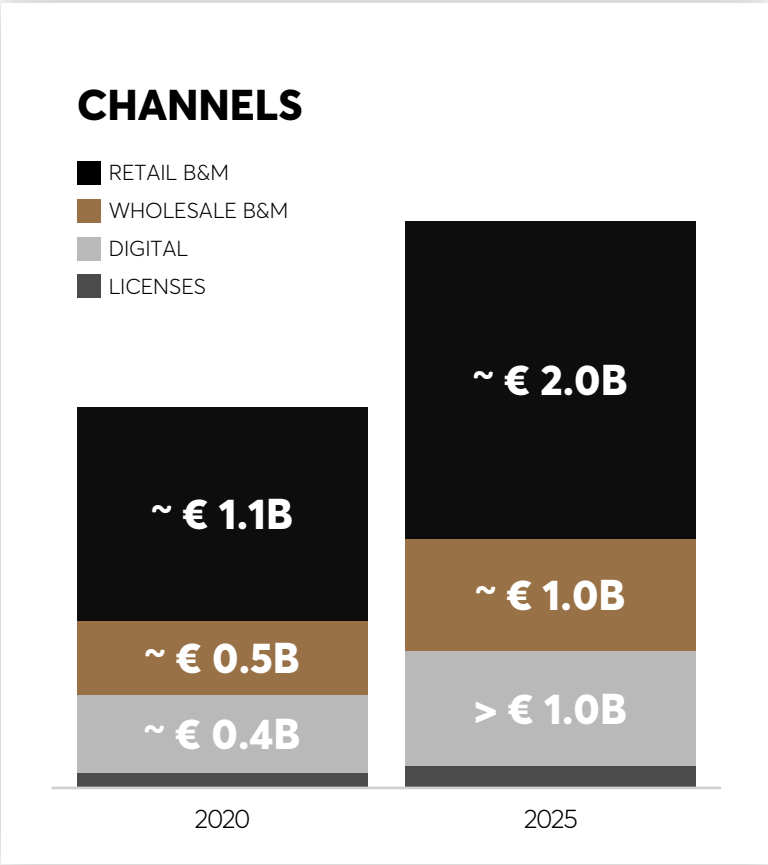
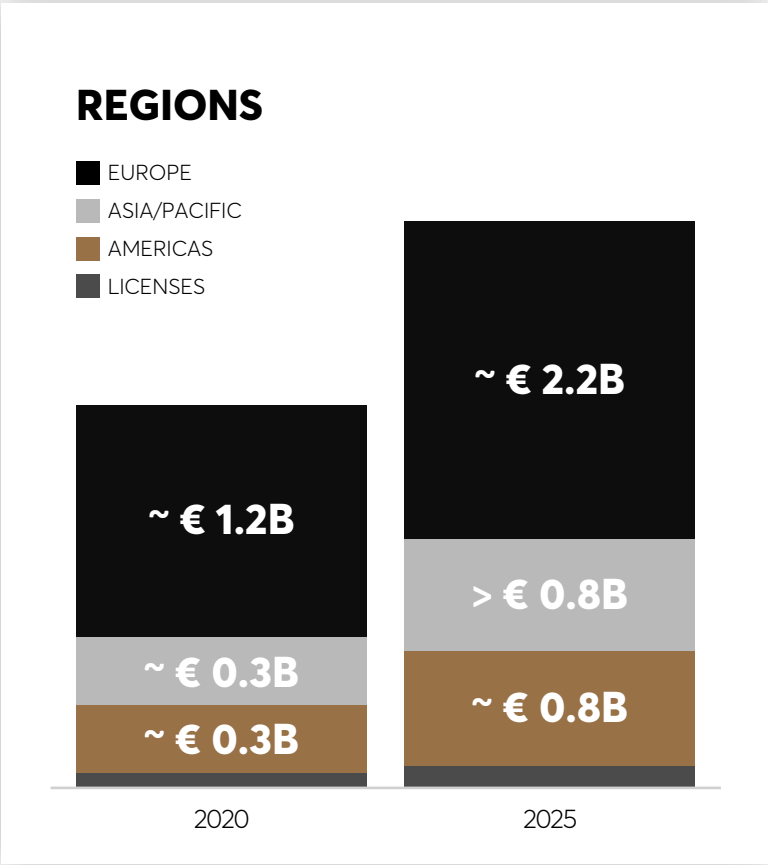
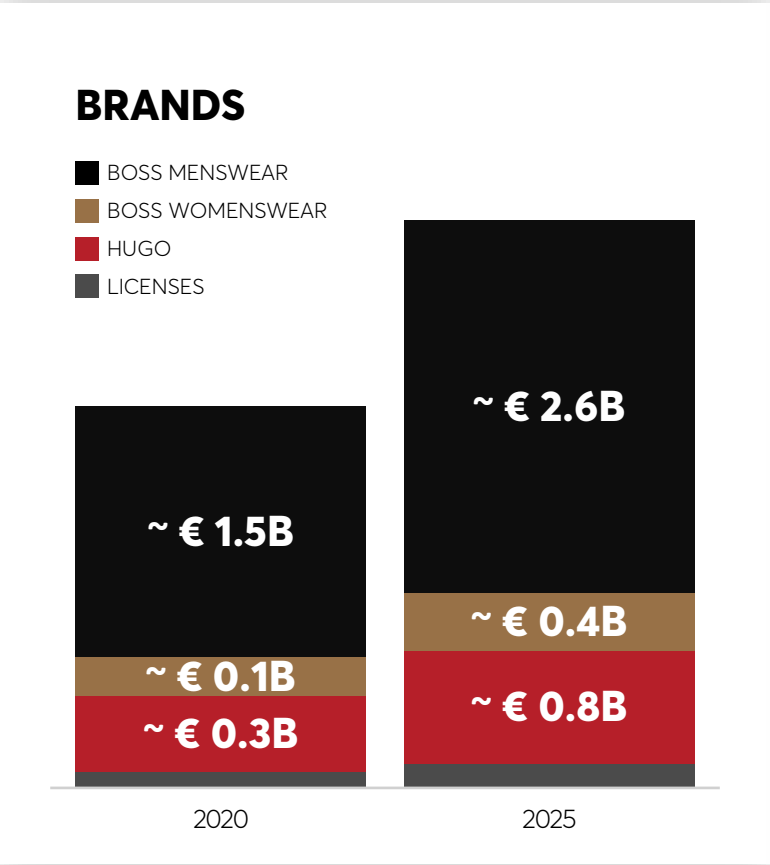
EBIT
GROWTH

~ 6%
CAGR 2019 - 2025

FCF
GENERATION

~ € 2B
2021 - 2025

BALANCED GROWTH TO EXPLOIT THE FULL POTENTIAL
ALL BRANDS, REGIONS, AND CHANNELS CONTRIBUTE TO "CLAIM 5"



CLAIM 5 STRATEGY

WHY

CONSUMER FIRST

1

2

3

4

5

WHAT

**BOOST
BRANDS**

**PRODUCT
IS KING**

**LEAD IN
DIGITAL**

**REBALANCE
OMNICHANNEL**

**ORGANIZE
FOR GROWTH**

SUSTAINABLE THROUGHOUT

HOW

RIGOROUS EXECUTION

EMPOWER PEOPLE AND TEAMS



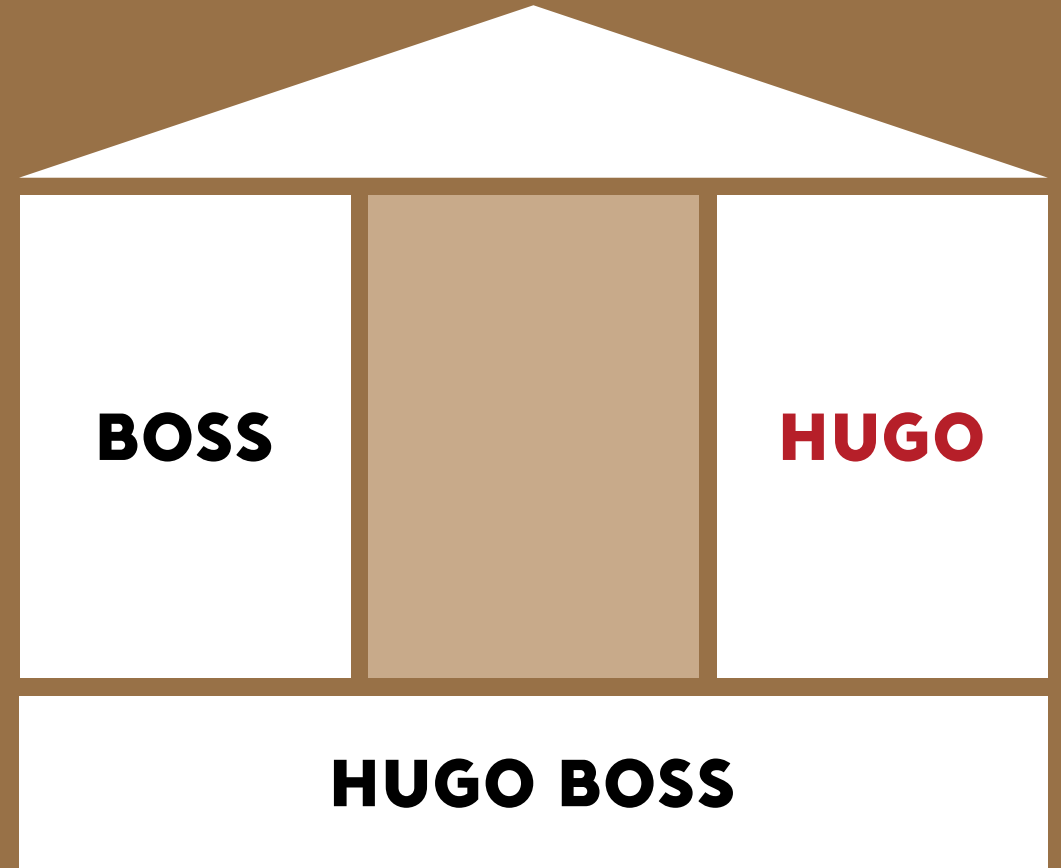
BOOST BRANDS

CLAIM 1



— BRAND PORTFOLIO STRATEGY

One HUGO BOSS platform
with currently two brands



BOSS
BOSS
BOSS

"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

24/7 LIFESTYLE BRAND



HUGO
HUGO
HUGO

"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

**FIRST
TOUCHPOINT
FOR
CONSUMERS**



STAR-STUDDED FALL/WINTER 2022 CAMPAIGN BUILDS ON SUCCESSFUL BRANDING REFRESH



EXCITING MARKETING AND PRODUCT INITIATIVES SPUR BRAND HEAT IN Q3

AUG



FALL/WINTER 2022 CAMPAIGN

AUG



BOSS X ALICA

SEP



BOSS FASHION SHOW

SEP



BOSS X MATTEO

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



24/7 LIFESTYLE BRAND



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

DESK

DINNER

WEEKEND

TRAVEL

ATHLEISURE

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



WORK

CELEBRATE

HANG OUT

EXPLORE

MOVE



— NEW **HUGO** BRANDING INCORPORATED WITH SPRING/ SUMMER 2022

New logo

Iconic colors

HUGO
monogram

HUGO





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**



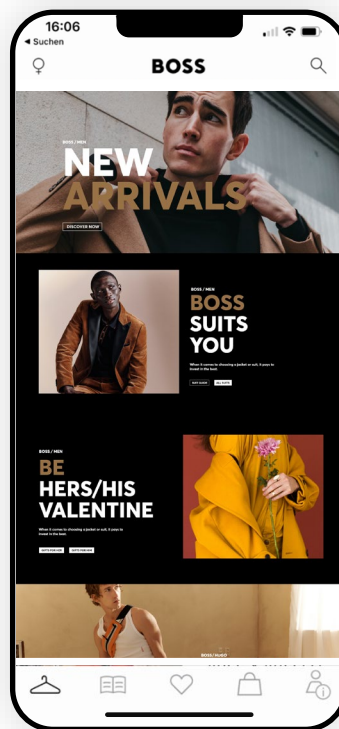
PORTO
PORTO
PORTO
PORTO
PORTO
PORTO
PORTO
PORTO

RELAUNCH OF HUGOBOSS.COM

STRENGTHENING OUR E-COM ACTIVITIES

Engaging experience with
new look & feel

Improved usability
and **customer interaction**



PERSONALIZATION

LOCALIZATION

APP

WEBSITE REFRESH

SITE PERFORMANCE

PERFORMANCE MARKETING

EXPANSION

DIGITAL SHOWROOM 2.0 USHERING IN A NEW ERA IN DIGITAL SELLING

**INTERACTIVE
FUNCTIONS**

**INNOVATIVE
SELLING PROCESS**

**IMPULSIVE
BRAND EXPERIENCE**



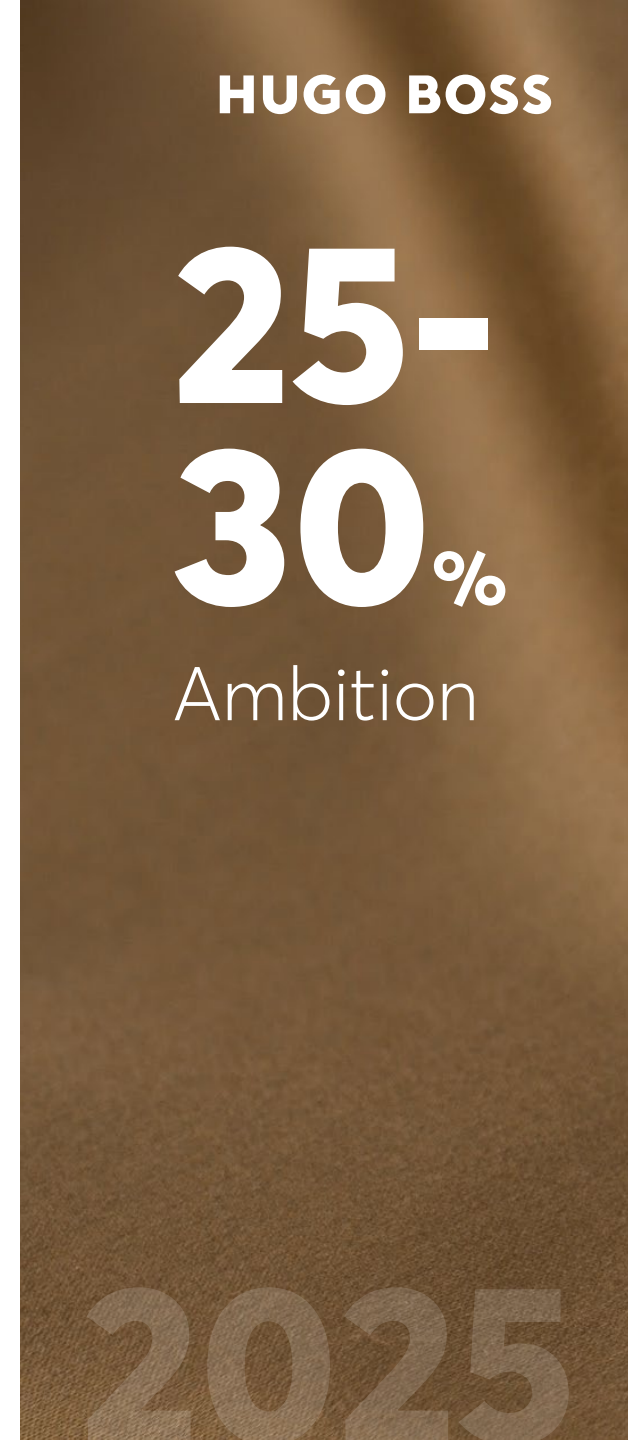


REBALANCE OMNICHANNEL

CLAIM 4



TOTAL DIGITAL SALES REACH 20% FOR THE FIRST TIME IN HISTORY



HUGO BOSS

25-
30%

Ambition

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**

**BOSS STORE
LONDON, OXFORD STREET**



—

**RECLAIM
WHOLESALE
DRIVE
RELEVANCE
& VISIBILITY
FOR OUR
BRANDS**

**NEW
LOOK
& FEEL**

Introduce branding
refresh at our
wholesale POS

**KEY
PART-
NERS**

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

**WELL-BALANCED
GLOBAL SOURCING MIX**

49%

EUROPE
Share of total
sourcing volume

**OWN PRODUCTION
FACILITIES**

17%

OWN PRODUCTION
Share of total
sourcing volume

**LONG-TERM STRATEGIC
PARTNERSHIPS**

~10 y

**STRATEGIC FINISHED
GOODS SUPPLIERS**
Average duration
of partnership

A close-up photograph of cotton bolls on a branch. The cotton is white and fluffy, while the dried, brownish-orange husks are visible. The background is a soft-focus field of more cotton plants.

SUSTAINABLE THROUGHOUT

CLEAR AND VIABLE ESG STRATEGY WITH BEST-IN-CLASS SUSTAINABILITY CREDENTIALS

6TH TIME IN A ROW

2ND BEST SCORE IN 2022

in the textile, apparel, and luxury segments

WORLD

C+ PRIME RATING

ISS ESG 

AA ESG RATING

MSCI 

**B CLIMATE CHANGE
RATING + SUPPLIER
ENGAGEMENT
LEADER**



RISK RATING 12.4



**Dow Jones
Sustainability Indexes**

€ 600M

**ESG LINKED
REVOLVING
CREDIT
FACILITY**

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

HUGO BOSS products always fulfill these criteria

Main criteria for RESPONSIBLE styles

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





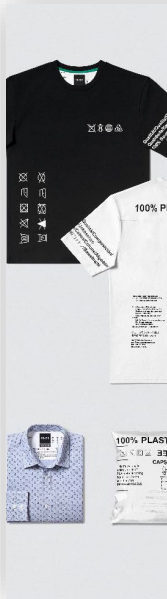







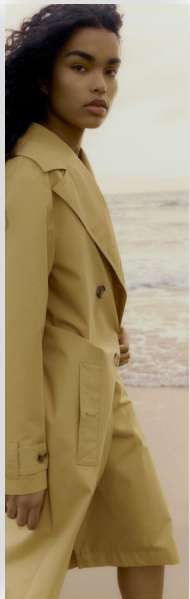


USE MORE SUSTAINABLE MATERIALS

by sourcing materials according to defined criteria summarized in our Product Policy



PRODUCT ACHIEVEMENTS: OUR RESPONSIBLE STYLES
A CONTINUOUS JOURNEY

2018	2019			2020			2021			2022			
													
	Traceable Wool	Piñatex®	Olivenleder®	Plastic Free	Traceable Wool	Vegan Suit	Kapok Capsule	THE JOURNEY	CUYA	THE JOURNEY	THE JOURNEY	Less Water	
Sneaker BOSS	Capsule BOSS	Sneaker BOSS	Capsule BOSS & HUGO	Capsule BOSS	Capsule BOSS	BOSS	BOSS	Sailing Capsule BOSS	Liam Payne & CmiA Capsule HUGO	Natural Fibers BOSS & HUGO	Repurpose BOSS & HUGO	BOSS & HUGO	
PF18	FW19			PS20	SR20			FW20	PS21	SR21	PF21	FW21	SR22

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



ALWAYS. OUR ONGOING COMMITMENT

REDUCING OUR ENVIRONMENTAL FOOTPRINT

MINIMIZE IMPACT ON CLIMATE CHANGE



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

REDUCE THE CONSUMPTION OF RESOURCES



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

USE CHEMICALS RESPONSIBLY



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

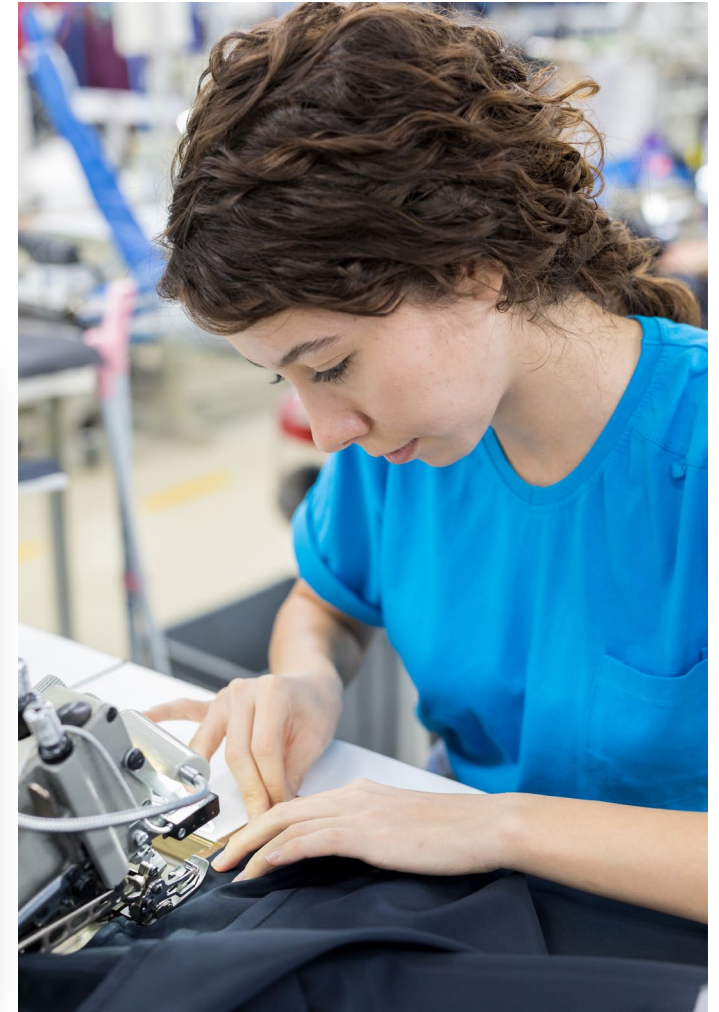


e.g. question catalogues,
contracts incl. Supplier Code
of Conduct, on-site social
audits

WORK TOWARDS SYSTEMIC CHANGE



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



TOMORROW. WHAT WE WANT TO ACHIEVE

OUR MOST IMPORTANT ESG TARGETS

PRODUCT

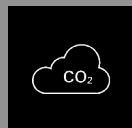
**8 IN 10 PRODUCTS
MEET
CIRCULARITY
CRITERIA BY 2030**

**INCREASE SHARE
OF RESPONSIBLE
STYLES TO 60%
BY 2025**



PLANET

**NET ZERO
GREENHOUSE GAS
EMISSIONS
IN THE ENTIRE
VALUE CHAIN
(SCOPE 1-3)
BY 2050**



PEOPLE

**SOURCING ALL
OF GOODS FROM
SUPPLIERS
SCORING IN ONE
OF THE TOP 2
SOCIAL AUDIT
CATEGORIES
BY 2025**



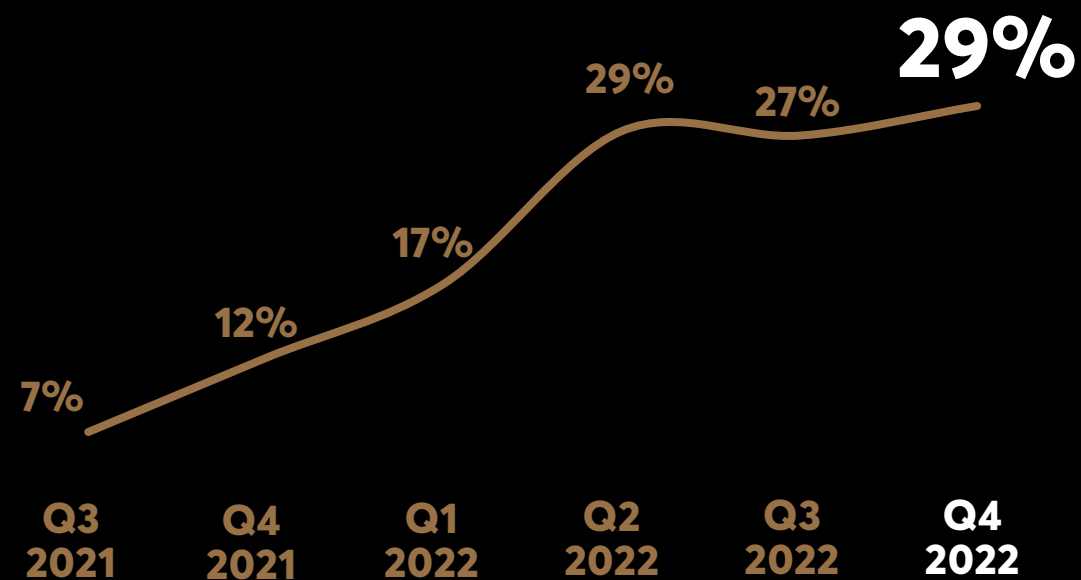
PRELIM. FY 2022 RESULTS

HUGO BOSS



EXECUTION OF CLAIM 5 SPURS TOP-LINE MOMENTUM

GROUP SALES DEVELOPMENT VS 2019 LEVELS
(CURRENCY-ADJUSTED)



DOUBLE-DIGIT SALES IMPROVEMENTS ACROSS ALL BRANDS

+27%*

VS FY 2021

BOSS
MENSWEAR



+21%*

VS FY 2021

BOSS
WOMENSWEAR



+27%*

VS FY 2021

HUGO

BROAD-BASED MOMENTUM ACROSS ALL REGIONS

AMERICAS
SALES

+29%*

vs FY 2021

EMEA
SALES**

+32%*

vs FY 2021

ASIA/PACIFIC
SALES

+6%*

vs FY 2021

STRONG PERFORMANCE ACROSS ALL CONSUMER TOUCHPOINTS



RETAIL

+29%*

vs FY 2021



Successful rollout of new store concept spurs momentum globally

WHOLESALE

+33%*

vs FY 2021



Robust demand from wholesale partners following successful branding refresh

DIGITAL

+15%*

vs FY 2021



Double-digit growth of **hugoboss.com** and robust improvements in **digital partner business**

HUGO BOSS EXCEEDS 2022 TARGETS

GROUP SALES

3,651

EUR MILLION

+27 %*

VS FY 2021

EBIT

335

EUR MILLION

+47 %

VS FY 2021

ON A PRELIMINARY BASIS
*CURRENCY-ADJUSTED

2022 – A RECORD YEAR FOR HUGO BOSS

- ▶ **Rigorous execution of "CLAIM 5"**
drives top-line momentum in 2022
- ▶ Bold branding refresh fuels
brand power of **BOSS** and **HUGO**
- ▶ Robust foundation laid to continue
success story in 2023 and beyond

HUGO BOSS



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

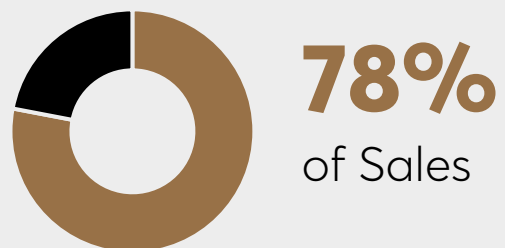
6,800

**POINTS
OF SALE**

2021

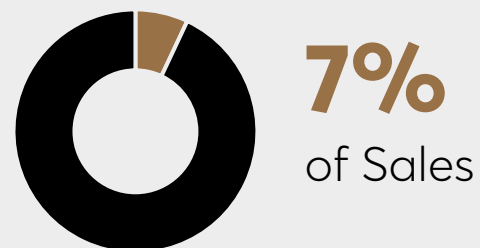
SALES BY BRAND 2021

BOSS MENSWEAR



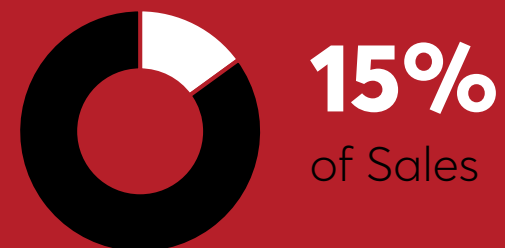
2,181
EUR MILLION

BOSS WOMENSWEAR



192
EUR MILLION

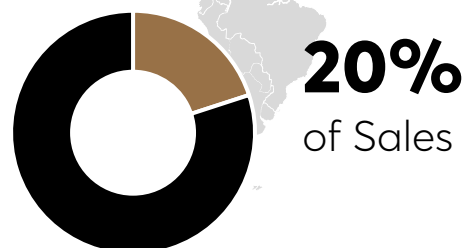
HUGO



413
EUR MILLION

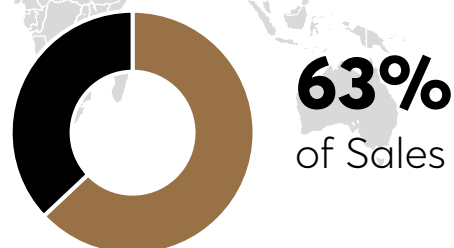
HUGO BOSS GLOBAL MARKET PRESENCE

AMERICAS



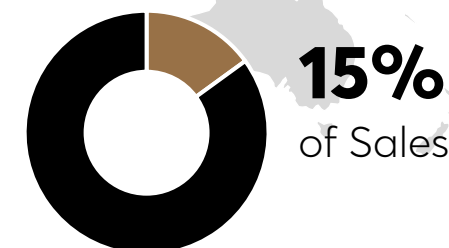
543 EUR million Sales
~**1,600** Points of sale
98 Freestanding retail stores
11% Employees

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

DISTRIBUTION CHANNELS

Brick-and-mortar retail



Freestanding stores

Freestanding stores operated by the Group in prime locations



Shop-in-shops

Shops operated by the Group on retail space of partners



Factory outlets

Sale of prior season's merchandise in specialist stores in high-traffic peripheral zones

Brick-and-mortar wholesale



Multi-brand points of sale

General selling space in multi-brand stores



Shop-in-shops

BOSS and HUGO shops operated by partners



Franchise business

Freestanding BOSS and HUGO stores operated by partners

Digital



Online store hugoboss.com

Digital flagship store with separate brand environments for BOSS and HUGO



Partnerships with pure online retailers

Distribution via digital pure players and leading marketplaces



Online distribution via bricks & clicks

Distribution via partners running both physical and digital businesses



SALES BY DISTRIBUTION CHANNEL

SALES BY DISTRIBUTION CHANNEL¹ (IN EUR MILLION)

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

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

2021	Europe	Americas	Asia/Pacific	Total
Number of own retail points of sale	579	310	339	1,228
thereof freestanding retail stores	206	98	147	451
2020				
Number of own retail points of sale	589	251	317	1,157
thereof freestanding retail stores	212	92	141	445

TOTAL
NUMBER OF
RETAIL POINTS
OF SALE

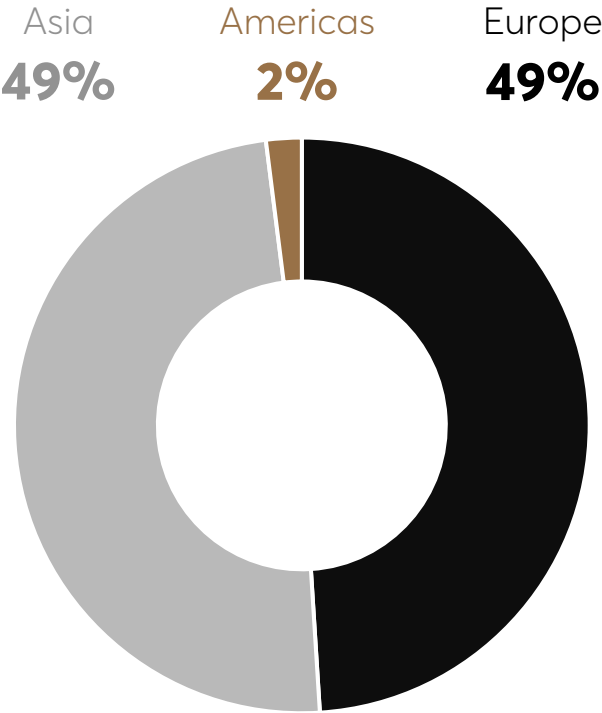
1,228

OPERATED BY HUGO
BOSS INCLUDING
SHOP-IN-SHOPS AND
OUTLETS

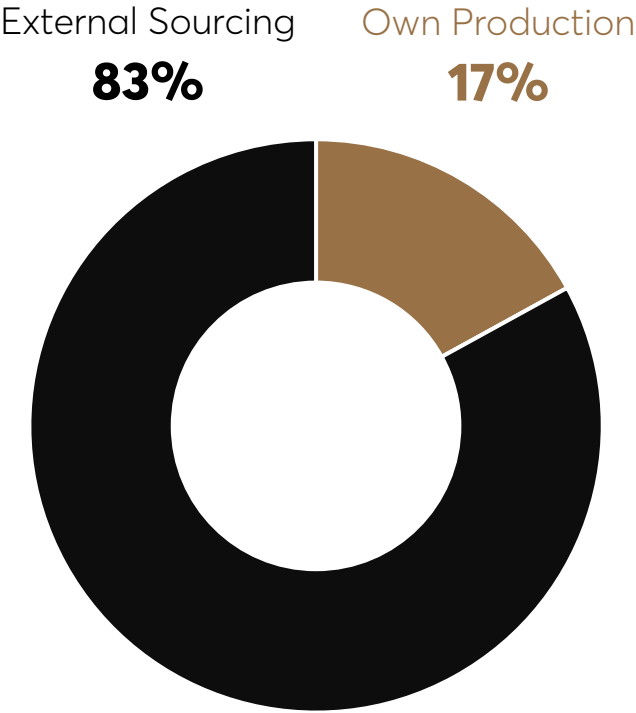
SOURCING FOOTPRINT

WELL BALANCED REGIONAL SOURCING & PRODUCTION MIX

REGIONALLY BALANCED
STRATEGIC SOURCING MIX



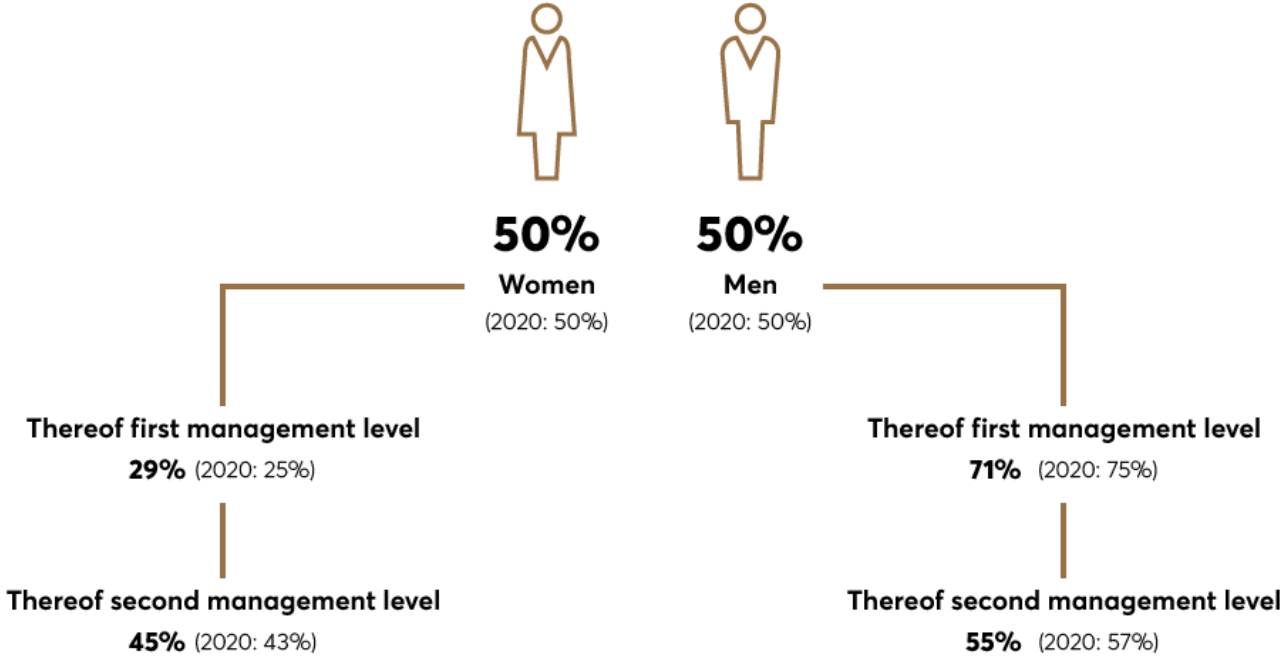
OWN PRODUCTION COMPLEMENTS
THIRD-PARTY SOURCING ACTIVITIES



14%
Izmir, Turkey
(Largest single source of production)

STRONG ORGANIZATIONAL SET-UP

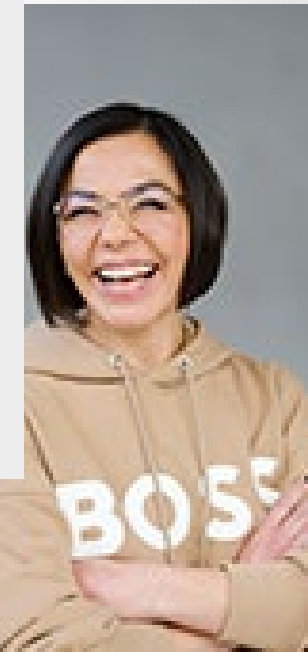
EMPLOYEES IN MANAGEMENT (2021)



EMPLOYEE SATISFACTION

76%

CONDUCTED ANNUALLY WITH GREAT PLACE TO WORK® GERMANY



COMPENSATION SYSTEM

STRONGLY SUPPORTING LONG-TERM TARGETS

Components

STI

Short-term variable compensation

Performance
Targets

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

Weight

Comment

STI FOCUS ON:

Stable free cash flow generation by optimizing the most important value drivers

LTI

Long-term variable compensation

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

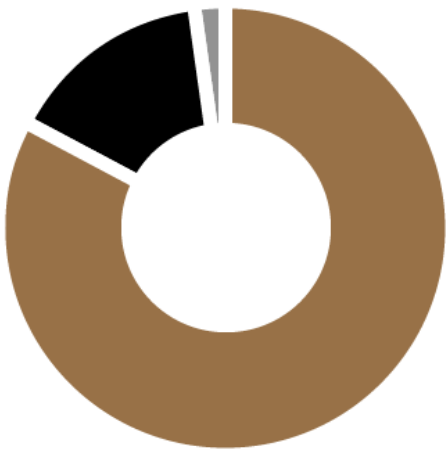
LTI PROVIDES STRONG INCENTIVES FOR:

- 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**

**PERFORMANCE-RELATED
COMPENSATION
SYSTEM**

SHAREHOLDER STRUCTURE

SHAREHOLDER STRUCTURE
AS OF DECEMBER 31
(IN % OF SHARE CAPITAL)



- Free float
83 (83)
- PFC S.r.l./Zignago Holding S.p.A.
15 (15)
- Own shares
2 (2)

INSTITUTIONAL INVESTORS
(FREE FLOAT) BY REGION
AS OF DECEMBER 31 (IN %)



- North America
46 (39)
- Great Britain & Ireland
26 (19)
- Rest of Europe
17 (25)
- Germany
9 (11)
- Rest of World
2 (6)

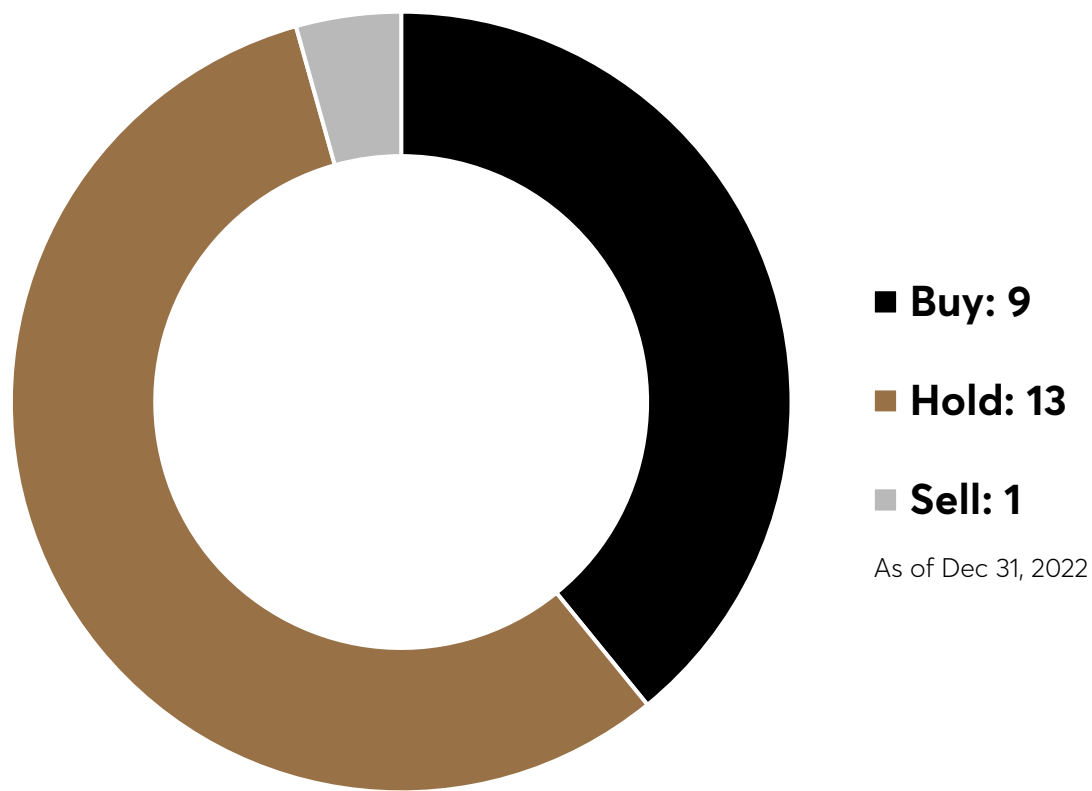
~43,000

TOTAL NUMBER OF
SHAREHOLDERS

~12%

OF SHARES HELD BY
PRIVATE SHAREHOLDERS

ANALYST RECOMMENDATIONS



~25

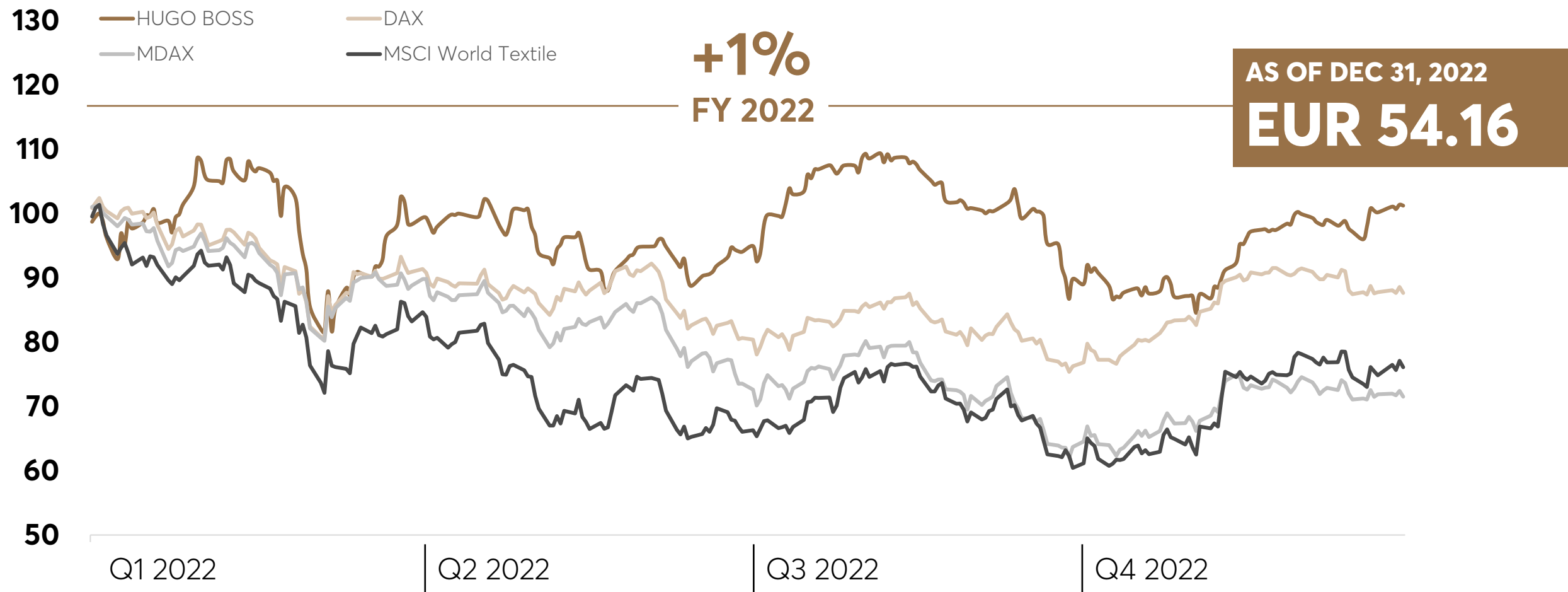
**ANALYSTS ARE
COVERING HUGO BOSS**

SHARE PRICE TARGET

59.49

EUR

HUGO BOSS SHARE PRICE



MULTI-YEAR-OVERVIEW SALES

	2021	2020	2019	2,018	2017	2016
Sales (in EUR million)	2,786	1,946	2,884	2,796	2,733	2,693
Sales by segments						
Europe incl. Middle East and Africa	1,742	1,231	1,803	1,736	1,681	1,660
Americas	543	308	560	574	577	582
Asia/Pacific	423	343	438	410	396	382
Licenses	77	64	84	76	79	69
Sales by distribution channel						
Brick-and-mortar retail	1,512	1,057	1,869	1,768	1,732	1,677
Brick-and-mortar wholesale	647	472	931	952	922	947
Digital	549	352	-	-	-	-
Licenses	77	64	84	76	79	69
Sales by brand						
BOSS Menswear	2,181	1,530	2,488	2,422	2,336	2,313
BOSS Womenswear	192	131				
HUGO	413	285	396	374	397	380

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

	2021	2020	2019	2,018	2017	2016
Results of operations (in EUR million)						
Gross profit	1,721	1,187	1,875	1,824	1,808	1,777
Gross margin in %	61.8	61.0	65.0	65.2	66.2	66.0
EBIT	228	(236)	344	347	341	263
EBIT margin in %	8.2	(12.1)	11.9	12.4	12.5	9.8
EBITDA	568	230	707	476	499	433
Net income attributable to equity holders of the parent company	137	(220)	205	236	231	194
Net assets and liability structure as of December 31 (in EUR million)						
Trade net working capital	376	491	528	537	459	524
Non-current assets	1,458	1,516	1,713	686	662	752
Equity	940	760	1,002	981	915	888
Equity ratio in %	34	30	35	53	53	49
Total assets	2,736	2,570	2,877	1,858	1,720	1,799
Financial position and dividend (in EUR million)						
Free cash flow	559	164	457	170	294	220
Net financial liabilities (as of December 31)	628	1,004	1,040	22	7	113
Capital expenditure	104	80	192	155	128	157
Depreciation/amortization	339	465	362	129	158	169
Total leverage (as of December 31)	1.1	(6.7)	0.2	0.0	0.0	0.2
Amount distributed	48	3	3	186	183	179
Additional key figures						
Employees (as of December 31)	14,041	13,795	14,633	14,685	13,985	13,798
Personnel expenses (in EUR million)	627	570	640	629	604	605
Number of Group's own retail points of sale	1,228	1,157	1,113	1,092	1,139	1,124
Shares (in EUR)						
Earnings per share	1.99	(3.18)	2.97	3.42	3.35	2.80
Dividend per share	0.70	0.04	0.04	2.70	2.65	2.60
Last share price (as of December 31)	53.50	27.29	43.26	53.92	70.94	58.13
Number of shares (as of December 31)	70,400,000	70,400,000	70,400,000	70,400,000	70,400,000	70,400,000

For full details around the multi year overview please refer to the Annual Report 2021.

FORWARD-LOOKING STATEMENTS CONTAIN RISKS

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.