

H U G O B O S S

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Annual Shareholders' Meeting

Stuttgart – May 14th 2009

HUGO BOSS in 2008

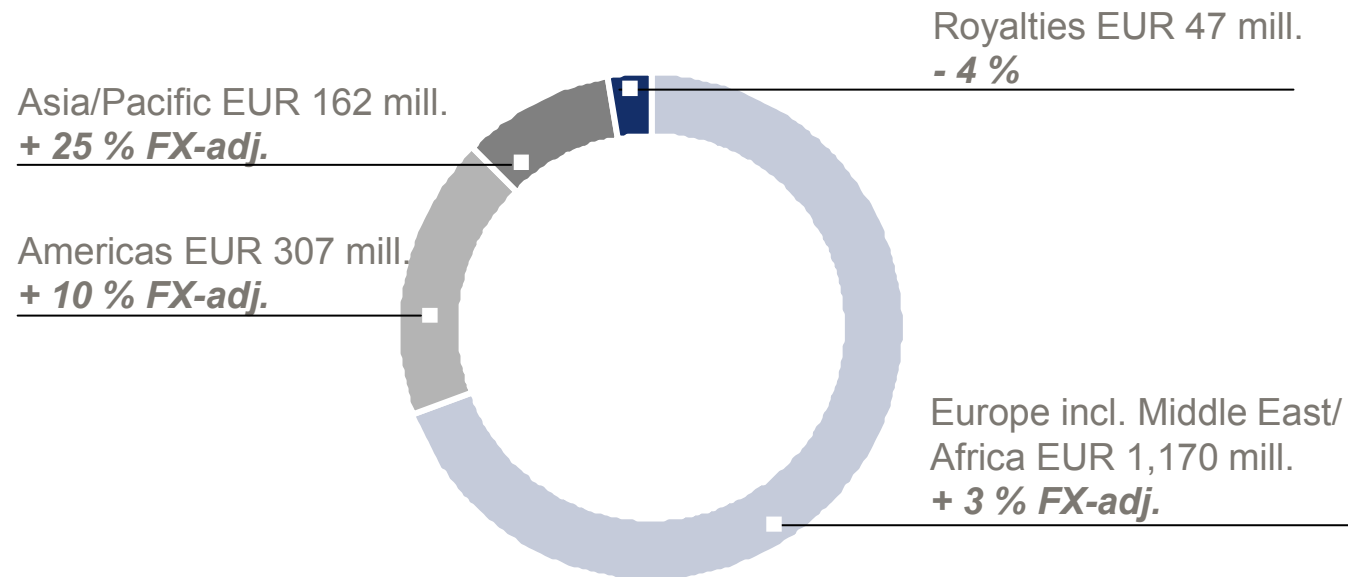
in EUR mill.

Net Sales	1.686	+ 6% (fx-adj.) + 3%
Gross Profit	1.011	+ 7%
EBIT before extraordinary items	226	+ 9%
Cash Flow from operating activities	165	+ 50%

Net Sales per region

Sales development with a **positive track record** in all regions

Strategic realignment based on a **regional structure streamlining** of the entire organization



Net Sales per brand

Sales of **BOSS Menswear** (representing ~ 78% of total sales) rose by 5% fx-adjusted

Sales of **BOSS Womenswear** (representing ~ 13% of total sales) increased by 5% fx-adjusted

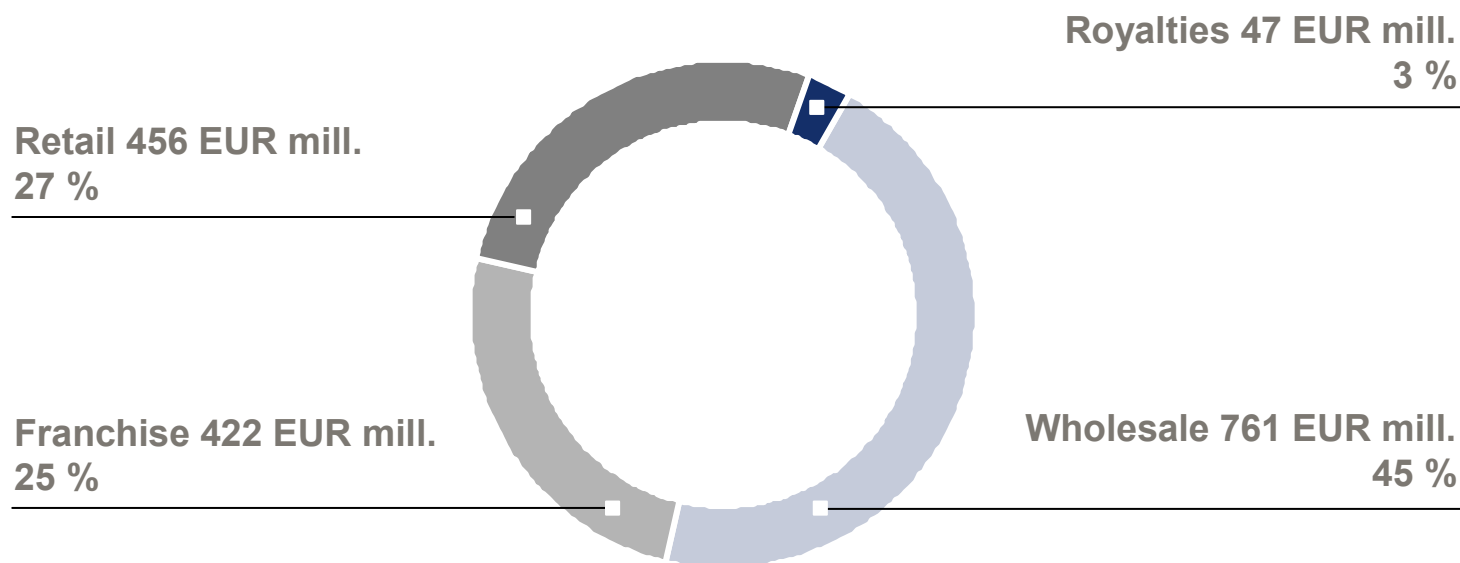
HUGO (representing ~ 9% of total sales) reached a fx-adjusted sales growth of 11%

in EUR mill.	Jan. - Dec. 2008	Jan. - Dec. 2007	Change in % fx-adjusted
BOSS	1.527	1.485	5
Menswear	1.311	1.276	5
Womenswear	216	209	5
HUGO	158	144	11
Other	1	3	-62
Total	1.686	1.632	6

Net Sales per distribution channel

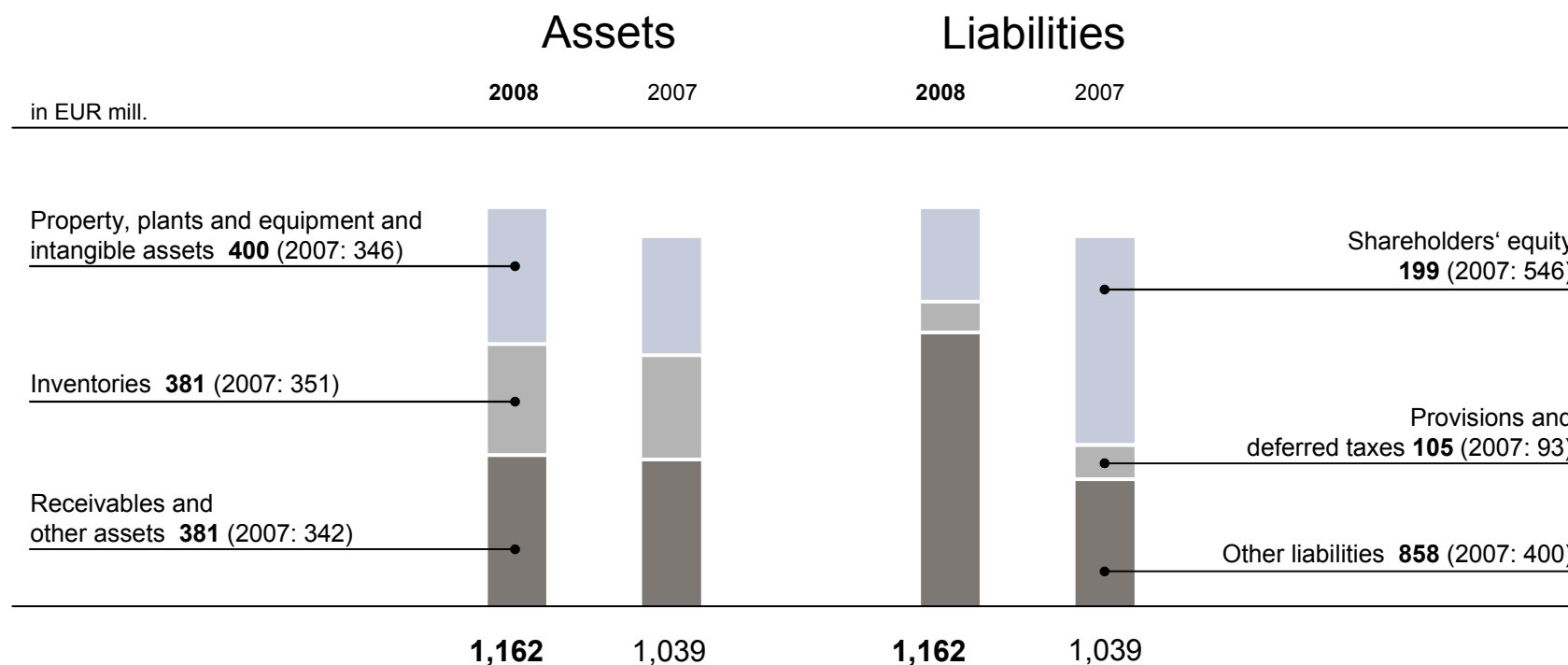
Growing monobrand distribution with ~ 1.400 freestanding HUGO BOSS stores and shop-in-shops

Share of sales generated through retail space conceived by HUGO BOSS lies at ~ 50%



Balance sheet structure in 2008

Total assets were up 12 % to EUR 1,162 million, equity ratio of total assets was at 17 %



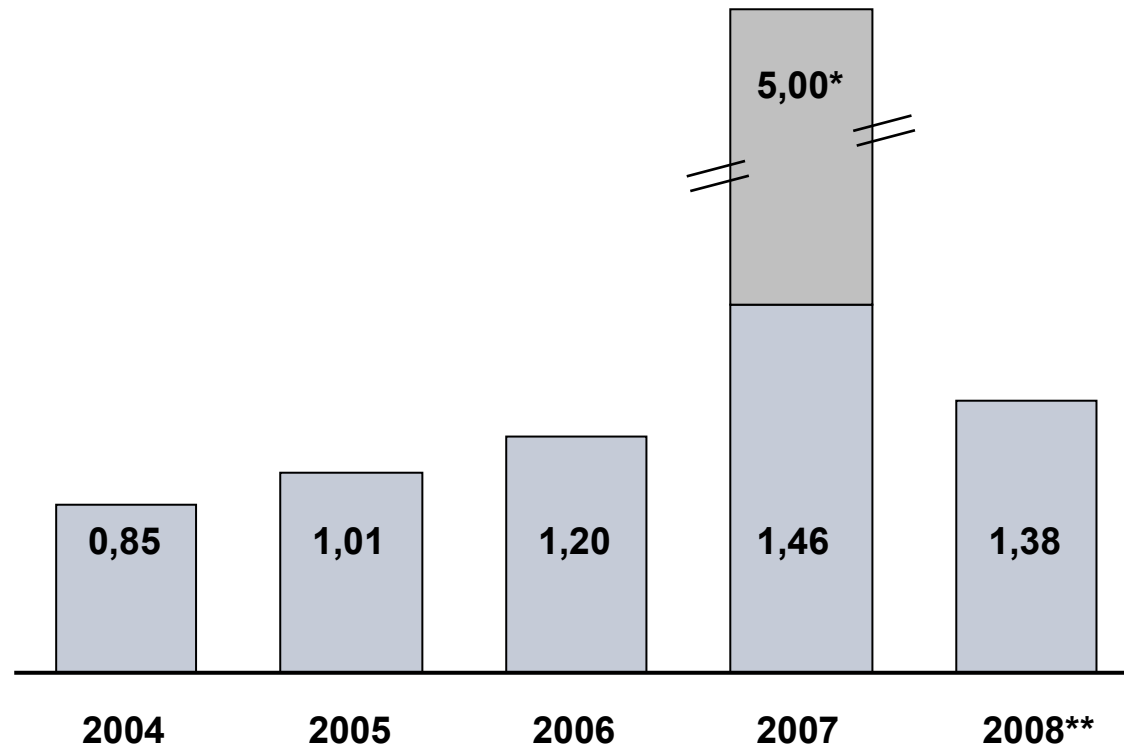
Positive Cash Flow development in 2008

Operating cash flow was significantly above previous year and off-set funding for investing and financing activities

in EUR mill.	2008	2007
Cash flow from operating activities	165	110
Cash flow from investing activities	-117	-77
Cash flow from financing activities	-47	-47
Change in cash and cash equivalents	0	-16

Development of dividends from 2004 to 2008

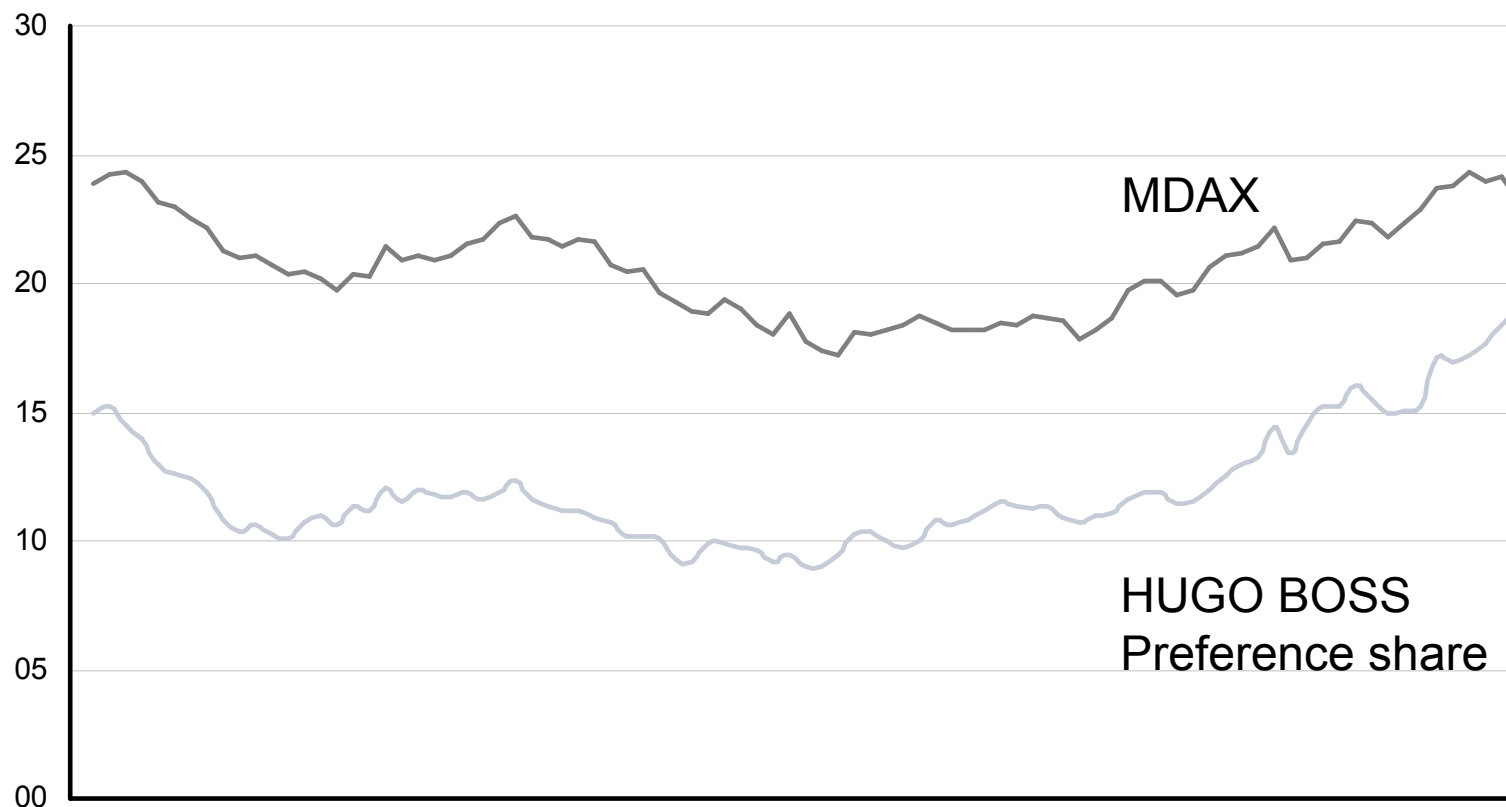
Preferred share



* Special dividend

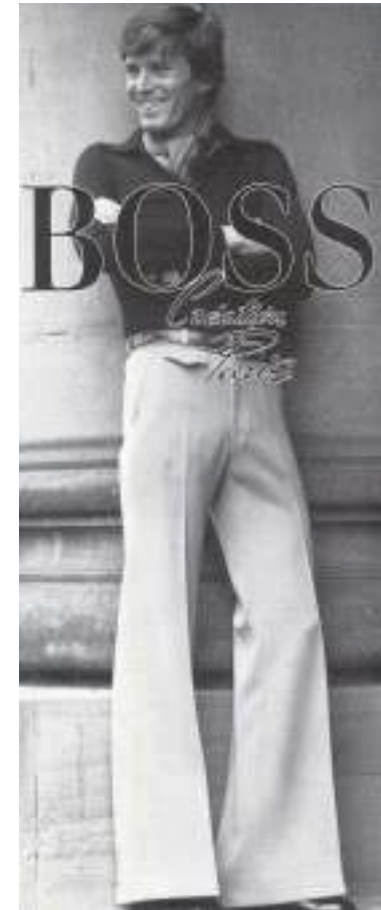
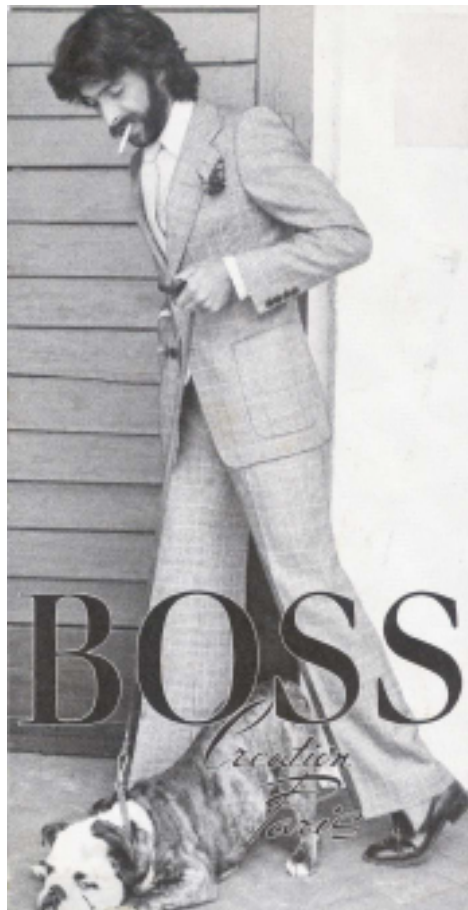
** 2008: Dividend proposal

Development of shares from January to May 2009 in EUR



MDAX (indicated: Preferred shares January 2009)

Heritage of HUGO BOSS



HUGO BOSS has created a portfolio of strong brands oscillating between elegant, casual, and avant-garde



High brand awareness

~ 90 - 100% among target consumers

High share of buyers within target group

~ 40 - 60% at BOSS Black/Selection/HUGO

~ 15 - 30% at BOSS Orange/Green

Strategic growth areas

Further leverage our existing strengths to continue growth with BOSS Black in premium men's wear

Expand the share of business done with ...

... **BOSS Selection** to underline our core competence in men's wear (full-canvas)

... **Women's wear** by receiving creative support for BOSS Black

... **Shoes & Leather Accessories** focusing on BOSS Black

BOSS
HUGO BOSS

S E L E C T I O N





BOSS
HUGO BOSS



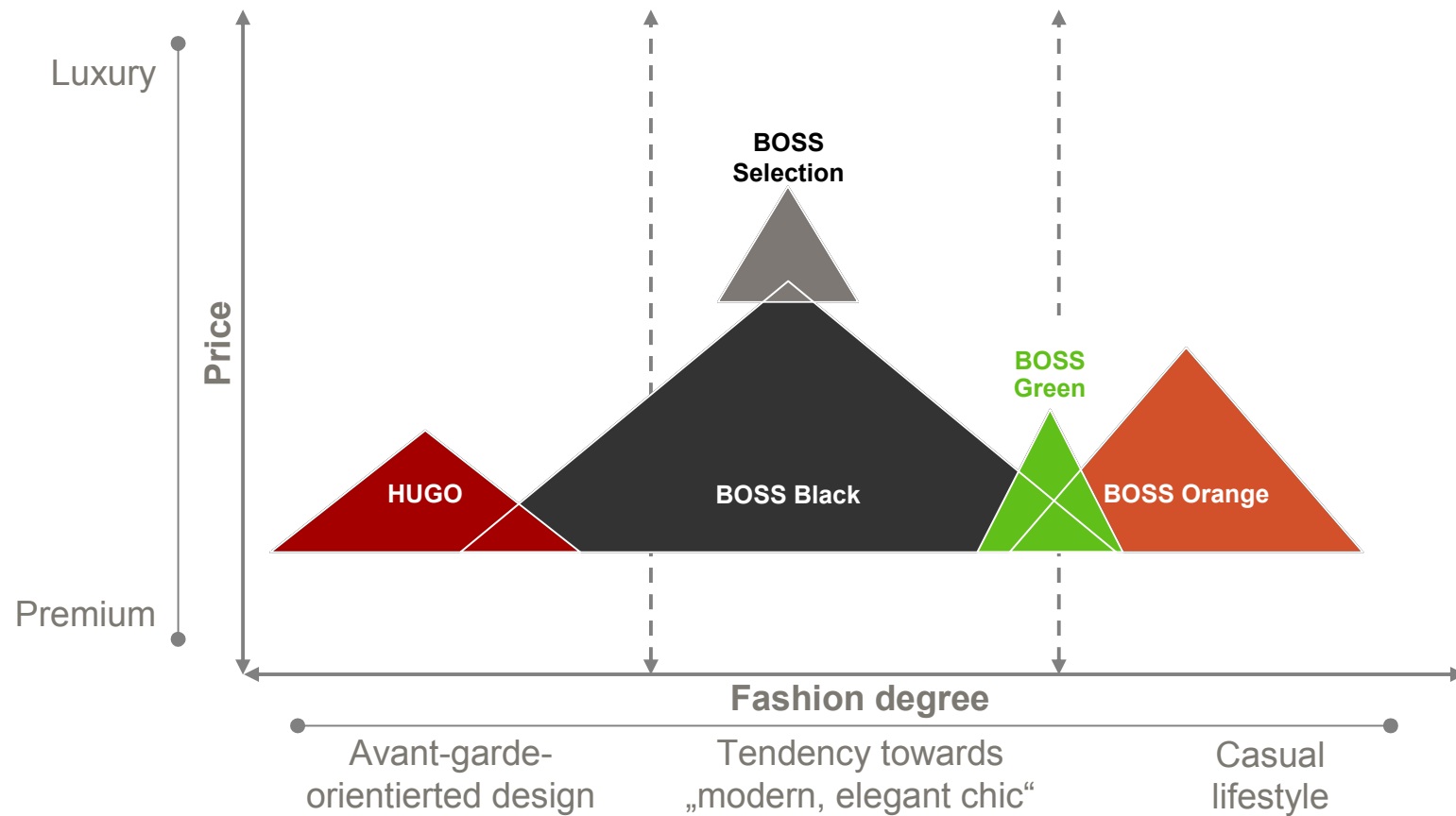
BOSS
HUGO BOSS



BOSS
HUGO BOSS

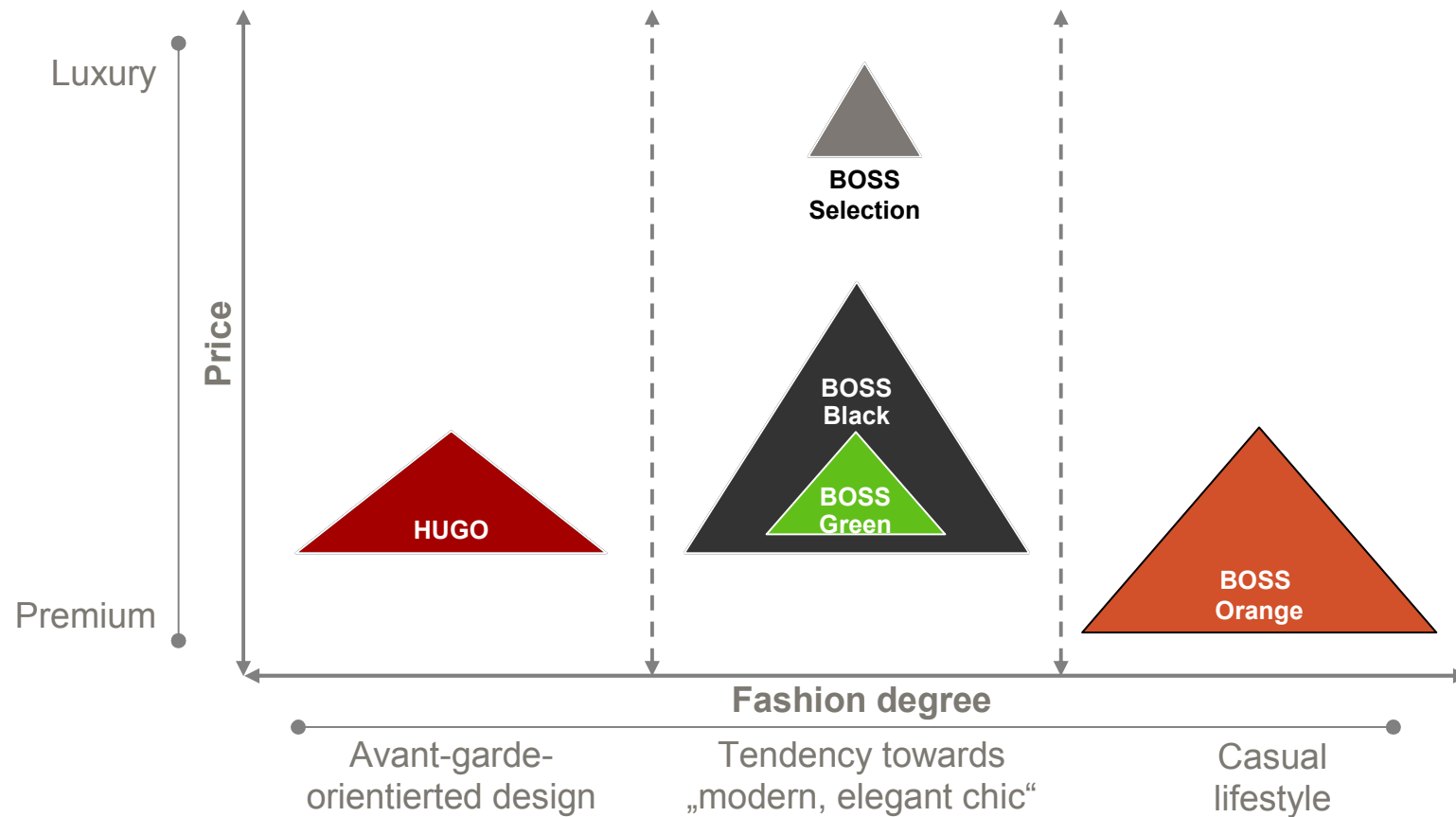
Prior brand positioning

Overlaps and cannibalization within the brand portfolio



Aspired brand positioning

Leverage full sales potential through clear and differentiated brand positioning



Further development of retail strategy

| ... gain ***more control*** over brand and product presentation

| ...unlock potential in major growth markets with ***focused retail expansion***
in the ***right format***

| ...intensify ***online shopping*** in key markets to benefit from growth story

| ***...control factory outlet*** business more closely

Geographical expansion with focus on Asia/Pacific and Americas

| ... be ***less dependent*** on mature markets in ***Central and Western Europe***, but even there is still market share to gain

| ... benefit from double-digit growth of ***emerging markets*** in Asia (without Japan) and Russia/Eastern Europe

| ... find the right access to large ***mature markets*** such as the US and Japan to capture the full potential of the premium market

Delivering sustainable and profitable growth by ...

| ... fostering strong relationships to longterm business partners

| ... optimizing own-retail activities

| ...decreasing complexity in product development, operations, sourcing and manufacturing as well as supply chain

| ... improving the cost structure

Sport Sponsoring



Art Sponsoring



Celebrities in BOSS Black



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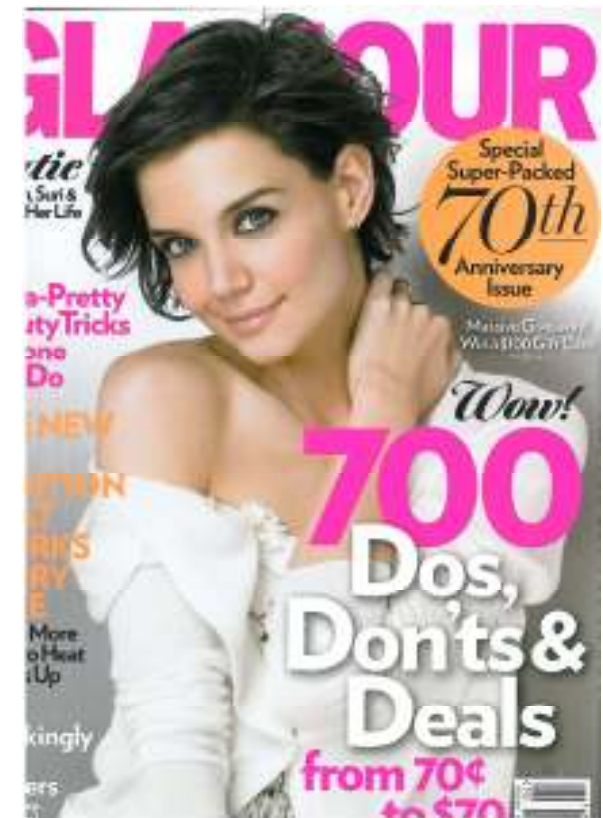


HUGO BOSS ©



May 14th 2009

Press coverage







Outlook for 2009

| ***Outperforming competitors*** by strengthening market position

| Several ***cost initiatives*** already launched in 2008 delivering a positive impact on cost structure, cash flow and profit margin in 2009

| Ensuring ***Net Working Capital optimization*** by focused initiatives in trade receivables and payables as well as inventory management

| Even in case of declining sales, increasing ***EBITDA*** in percentage of sales

| Investments for fiscal 2009 will be on the level of depreciation and amortization

Preparations for 2010

1

Intensifying retail channel activities

- **Increasing share** of sales within dynamic regions of **Asia/Pacific**, **Eastern Europe** and **North America**
- **Expanding** of **DOS network** with strong focus on **Asia/Pacific region**

2

Strengthening brand portfolio

- **New direction BOSS Orange** on track for main collection S/S 2010

3

Driving process and operational efficiency

- Establishing and maintaining **cost efficiency**
- Optimizing **net working capital**
- Reducing **complexity** along value chain



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