HUGO BOSS
ANNUAL SHAREHOLDERS’ MEETING 2011

Stuttgart – May 10, 2011
AGENDA

2010 FINANCIAL YEAR

GROWTH STRATEGY

OUTLOOK
HIGHLIGHTS – 2010 marks most successful year in Group’s history

- Sales at record high
- Powerful growth in China and the Americas
- Systematic expansion of own retail network
- Adjusted EBITDA margin at 20 percent
SALES- AND EARNINGS DEVELOPMENT – HUGO BOSS on a growth-oriented path

Sales and EBITDA before special items

Sales and EBITDA before special items (in EUR million)

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales</th>
<th>EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>1,496</td>
<td>233</td>
</tr>
<tr>
<td>2007</td>
<td>1,632</td>
<td>275</td>
</tr>
<tr>
<td>2008</td>
<td>1,686</td>
<td>272</td>
</tr>
<tr>
<td>2009</td>
<td>1,562</td>
<td>267</td>
</tr>
<tr>
<td>2010</td>
<td>1,729</td>
<td>350</td>
</tr>
</tbody>
</table>
SALES BY REGION – Broad-based growth

Sales development by region, y-o-y

- **Europe**: 3% (+2%)
- **Americas**: 14% (+12%)
- **Asia/Pacific**: 22% (+40%)
- **Group**: 11% (+7%)

- Europe with more dynamic development in second half
- Double-digit sales growth in Americas driven by ongoing strength in the U.S.
- China as growth driver in Asia / Pacific

* incl. Middle East and Africa
SALES BY DISTRIBUTION CHANNEL – Own retail with over-proportionate sales growth

Sales development by distribution channel, y-o-y

- Wholesale gains momentum in second half
- Growth in retail due to new stores and productivity improvements
- Eyewear and Watches support increase in royalty sales
# INCOME STATEMENT – Net income up by 82 percent

<table>
<thead>
<tr>
<th>in EUR million</th>
<th>2010</th>
<th>2009</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>1,729.4</td>
<td>1,561.9</td>
<td>11</td>
</tr>
<tr>
<td>Cost of sales(^1)</td>
<td>(661.8)</td>
<td>(680.9)</td>
<td>3</td>
</tr>
<tr>
<td>Direct selling expenses</td>
<td>(40.5)</td>
<td>(33.9)</td>
<td>(19)</td>
</tr>
<tr>
<td>Gross profit</td>
<td>1,027.2</td>
<td>847.1</td>
<td>21</td>
</tr>
<tr>
<td>in % of sales</td>
<td>59.4</td>
<td>54.2</td>
<td>5.2 pp</td>
</tr>
<tr>
<td>Selling and distribution expenses</td>
<td>(574.4)</td>
<td>(487.9)</td>
<td>(18)</td>
</tr>
<tr>
<td>Administration costs and other operating income and expenses</td>
<td>(188.8)</td>
<td>(203.8)</td>
<td>7</td>
</tr>
<tr>
<td>Operating result (EBIT)</td>
<td>263.9</td>
<td>155.4</td>
<td>70</td>
</tr>
<tr>
<td>Financial result</td>
<td>(14.8)</td>
<td>(18.8)</td>
<td>21</td>
</tr>
<tr>
<td>Earnings before taxes</td>
<td>249.2</td>
<td>136.6</td>
<td>82</td>
</tr>
<tr>
<td>Net income</td>
<td>189.2</td>
<td>104.0</td>
<td>82</td>
</tr>
<tr>
<td>Earnings per share (EUR(^2))</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common shares</td>
<td>2.69</td>
<td>1.50</td>
<td>79</td>
</tr>
<tr>
<td>Preferred shares</td>
<td>2.70</td>
<td>1.51</td>
<td>79</td>
</tr>
</tbody>
</table>

\(^1\) The previous year's figure has been adjusted.

\(^2\) Basic and diluted earnings per share.
NET FINANCIAL POSITION – Net debt almost halved compared to prior year

- Net financial position reduced by 47% to EUR 201 million
- Equity ratio increases from 19% to 27%
DIVIDEND – Increase proposed for 2010

Dividend* and payout ratio (in EUR and in %)

- Dividend proposal follows profit-oriented long-term payout strategy
- Underlines confidence in future results development

* Preferred shares / excluding special dividend  **2010: subject to shareholder approval
SHARE PERFORMANCE – HUGO BOSS shares outperform MDAX index

Share Price Development (Index: December 30, 2009 = 100)
AGENDA

1. 2010 FINANCIAL YEAR

2. GROWTH STRATEGY

3. OUTLOOK
GROWTH STRATEGY – D.R.I.V.E. project ensures interaction between growth factors

CONSUMER PROXIMITY

INTER-NATIONALIZATION

RETAIL

BRAND DIFFERENTIATION

D.R.I.V.E.
CONSUMER PROXIMITY – stronger end-consumer focus

- Early incorporation of market information
- Shortening of development and production processes
- Reducing complexity of collections
- Tailoring POS deliveries to actual consumer demand
- Introduction of new collection cycle
- Clearly defined core ranges for directly operated stores
RETAIL – global presence considerably extended

- Number of own stores climbs by 99 to 537

- Investments focus on Asia / Pacific growth region

- Improved like-for-like sales

- High-impact store concepts developed
RETAIL – successful new store openings in 2010 / 2011

Antwerp / Belgium

Las Vegas / U.S.A

Hong Kong

Kunming / China
RETAIL – above-average increase in online sales
RETAIL – marked rise in share of sales

<table>
<thead>
<tr>
<th>Year</th>
<th>Wholesale</th>
<th>Retail</th>
<th>Licenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>75%</td>
<td>22%</td>
<td>3%</td>
</tr>
<tr>
<td>2009</td>
<td>64%</td>
<td>33%</td>
<td>3%</td>
</tr>
<tr>
<td>2010</td>
<td>57%</td>
<td>40%</td>
<td>3%</td>
</tr>
<tr>
<td>2015</td>
<td>49%</td>
<td>48%</td>
<td>3%</td>
</tr>
</tbody>
</table>
INTERNATIONALIZATION – Europe

- More dynamic development in second half of year
- Double-digit growth in Great Britain
- Southern European markets stabilize
- Leadership in domestic market extended
INTERNATIONALIZATION – Americas

- U.S. sales up by 16 percent in local currency

- Additional sales floor space secured at U.S. wholesalers

- Strong brand positioning pays off

- Double-digit growth in Central and South America
INTERNATIONALIZATION – Asia / Pacific

- China grows by 84 percent in local currency
- Successful integration of joint venture with Rainbow Group
- Clear perception as a luxury brand
- Continuing difficult market environment in Japan
INTERNATIONALIZATION – non-European share of sales up sharply

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2009</th>
<th>2010</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asia / Pacific</td>
<td>8%</td>
<td>10%</td>
<td>13%</td>
<td>21%</td>
</tr>
<tr>
<td>Americas</td>
<td>18%</td>
<td>20%</td>
<td>22%</td>
<td>25%</td>
</tr>
<tr>
<td>Europe</td>
<td>71%</td>
<td>67%</td>
<td>62%</td>
<td>51%</td>
</tr>
<tr>
<td>Licenses</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
</tr>
</tbody>
</table>
BRAND DIFFERENTIATION – clear positioning in the premium and luxury goods segment
AGENDA

2010 FINANCIAL YEAR

GROWTH STRATEGY

OUTLOOK
HUGO BOSS with strong first quarter 2011

- Double-digit growth in all regions, channels and brands
- Sales in China more than double
- Strong wholesale business, especially in the U.S.
- Own retail with continued strong growth
- Over-proportionate profitability increase

* All values in EUR million
## FINANCIAL GUIDANCE 2011

### 2011 Outlook

<table>
<thead>
<tr>
<th>Category</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales growth (currency-adjusted)</td>
<td>at least 12%</td>
</tr>
<tr>
<td>Growth of EBITDA before special items</td>
<td>at least 15%</td>
</tr>
<tr>
<td>Capex</td>
<td>approx. EUR 90 mill.</td>
</tr>
<tr>
<td>Own retail network</td>
<td>Expansion by around 70 stores</td>
</tr>
</tbody>
</table>
GROWTH TARGETS – HUGO BOSS with ambitious sales and earnings targets until 2015

SALES

- 2010: 1.7 billion
- 2015: 2.5 billion

EBITDA

- 2010: 350 million
- 2015: 500 million
KEY TAKEAWAYS – HUGO BOSS set for another record year

- 2010 most successful year in the Group’s history to date
- Strong start into 2011
- Solid foundation built for future profitable growth