HUGO BOSS

ANALYSTS' CONFERENCE 2013

Claus-Dietrich Lahrs (CEO) I Mark Langer (CFO)
Metzingen, March 14, 2013

Agenda

Agenda

Operational highlights

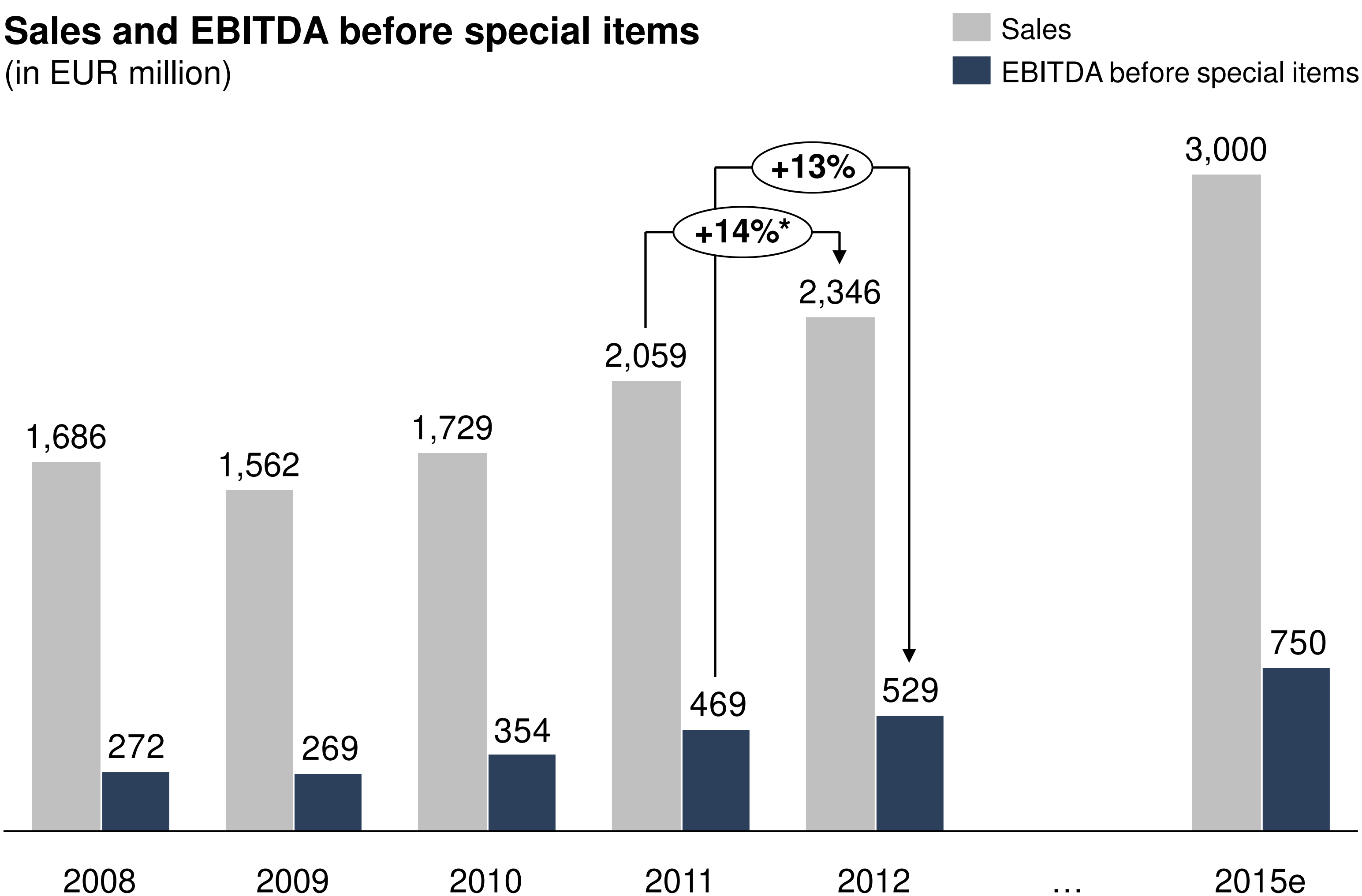
Financial highlights

Strategic initiatives and outlook

Summary

HUGO BOSS achieves record results

Sales and EBITDA before special items
(in EUR million)



* +10% fx-adjusted.

Beijing show largest BOSS fashion event ever in Asia

BOSS fashion show, Beijing
Fall/Winter 2012 collection

BOSS brand grows at double-digit rates across clothing and sportswear

BOSS
HUGO BOSS

HUGO BOSS makes a strong statement at the Vendée Globe

HUGO rocks Berlin fashion week

HUGO fashion show, Berlin
Fall 2013 collection

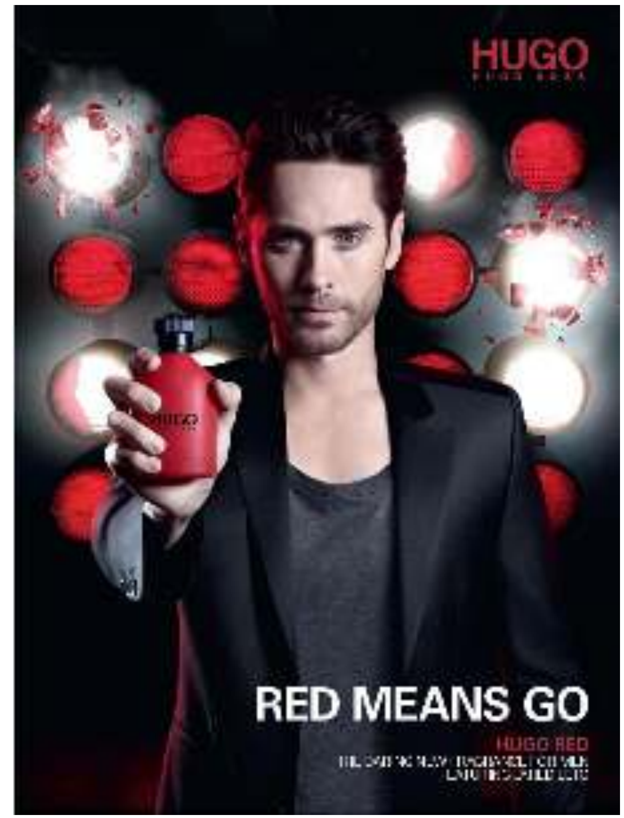
Womenswear business set for sustainable long-term growth

BOSS HUGO BOSS

BOSS HUGO BOSS

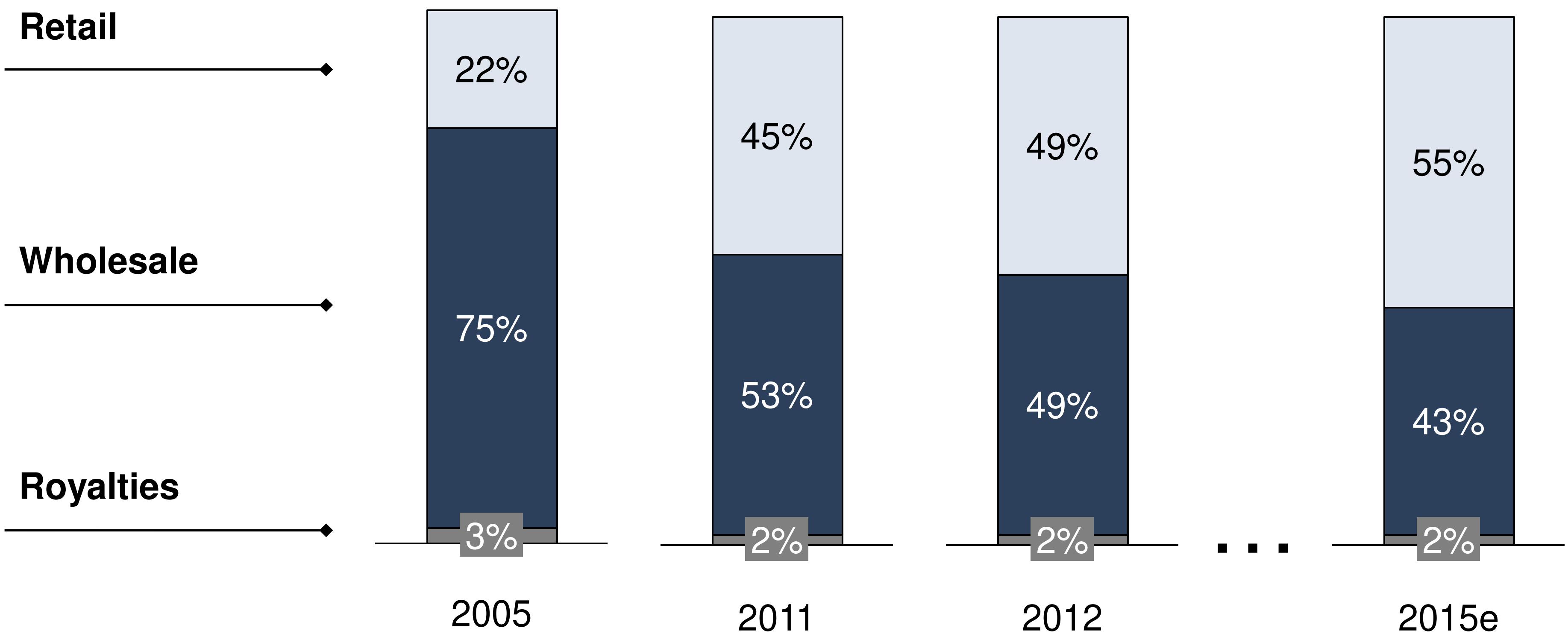
HUGO HUGO BOSS

Successful product launches drive fragrance business



Own retail has grown into the Group's biggest distribution channel

Sales by distribution channel

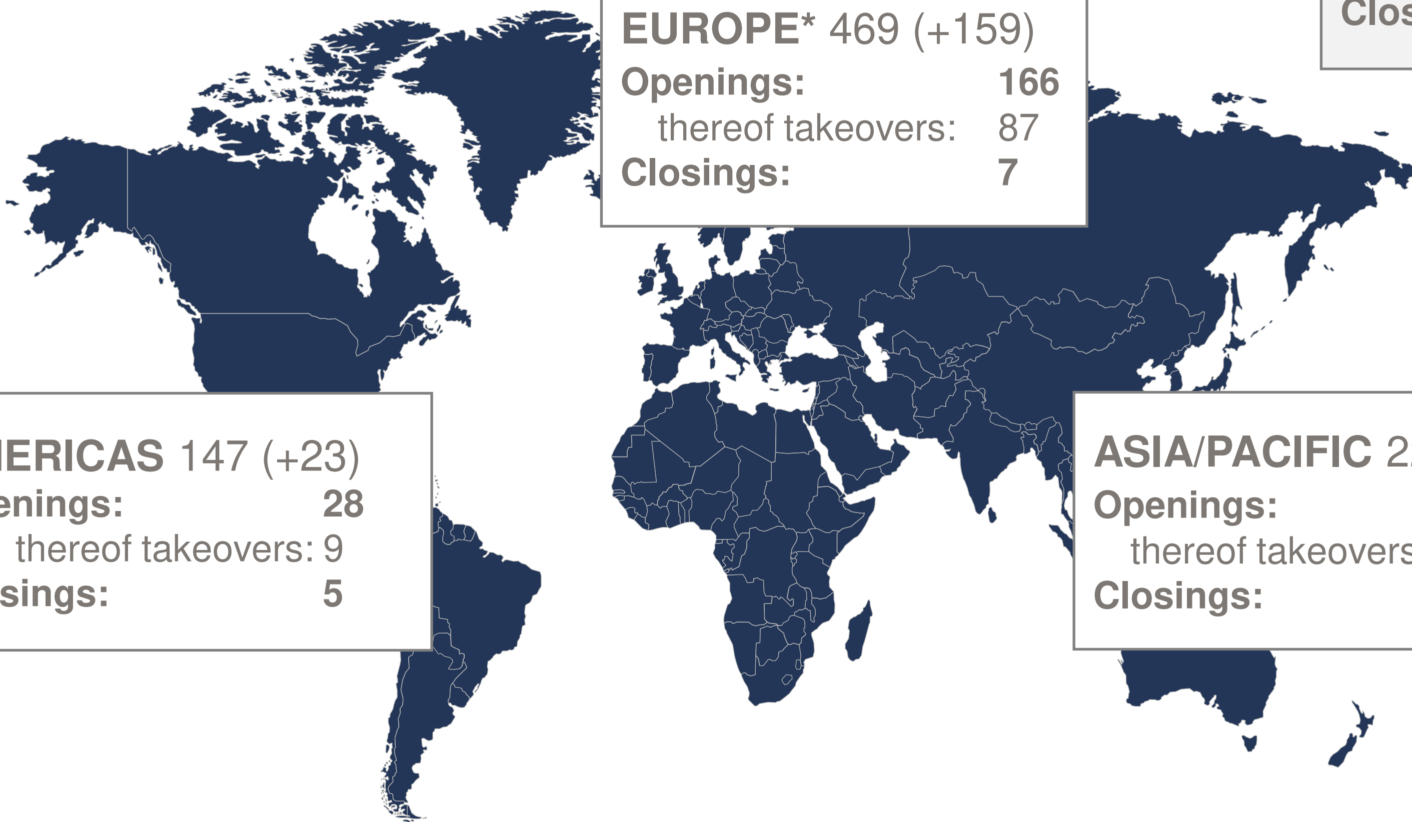


Further expansion of the own retail network

Number of own retail stores as of December 31, 2012

(December 31, 2011: 622)

TOTAL 840 (+218)
Openings: **238**
thereof takeovers: 116
Closings: **20**



EUROPE* 469 (+159)
Openings: **166**
thereof takeovers: 87
Closings: **7**

AMERICAS 147 (+23)
Openings: **28**
thereof takeovers: 9
Closings: **5**

ASIA/PACIFIC 224 (+36)
Openings: **44**
thereof takeovers: 20
Closings: **8**

* incl. Middle East and Africa.

High profile store openings across all continents

BOSS Store, Brussels
Boulevard de Waterloo
Opening: October 2012
Net size: 423 sqm

BOSS Store, Toronto
Yorkdale
Opening: November 2012
Net size: 339 sqm

BOSS Store, Melbourne
Crown Plaza
Opening: December 2012
Net size: 458 sqm

Renovations offer attractive potential for productivity uplifts

BOSS Store, Paris
Avenue des Champs-Élysées

BOSS Store, Sydney
King Street

BOSS Store, London
Regent Street

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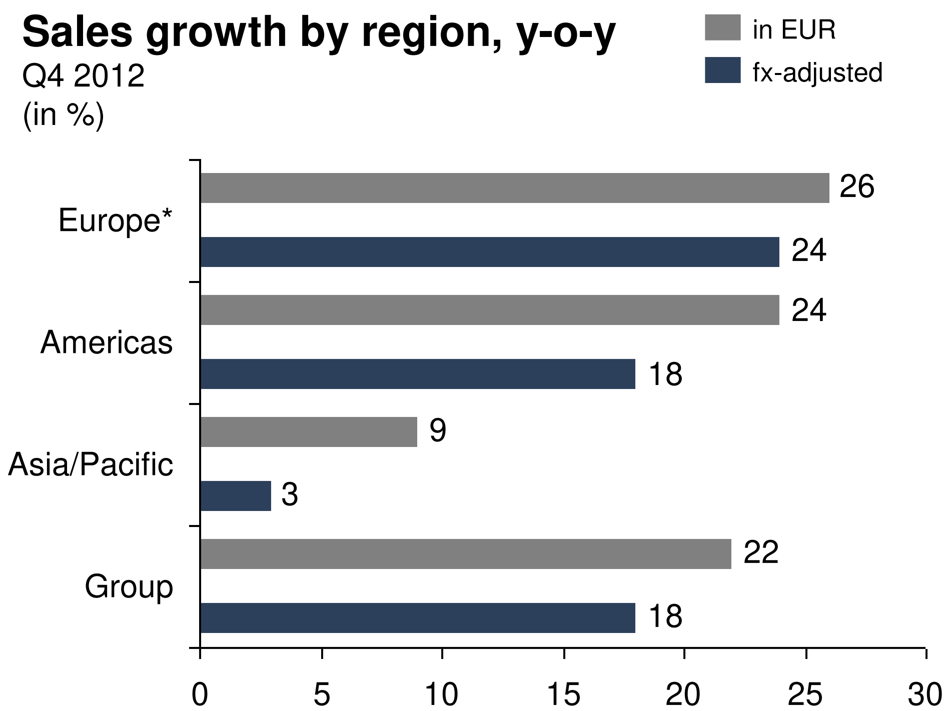
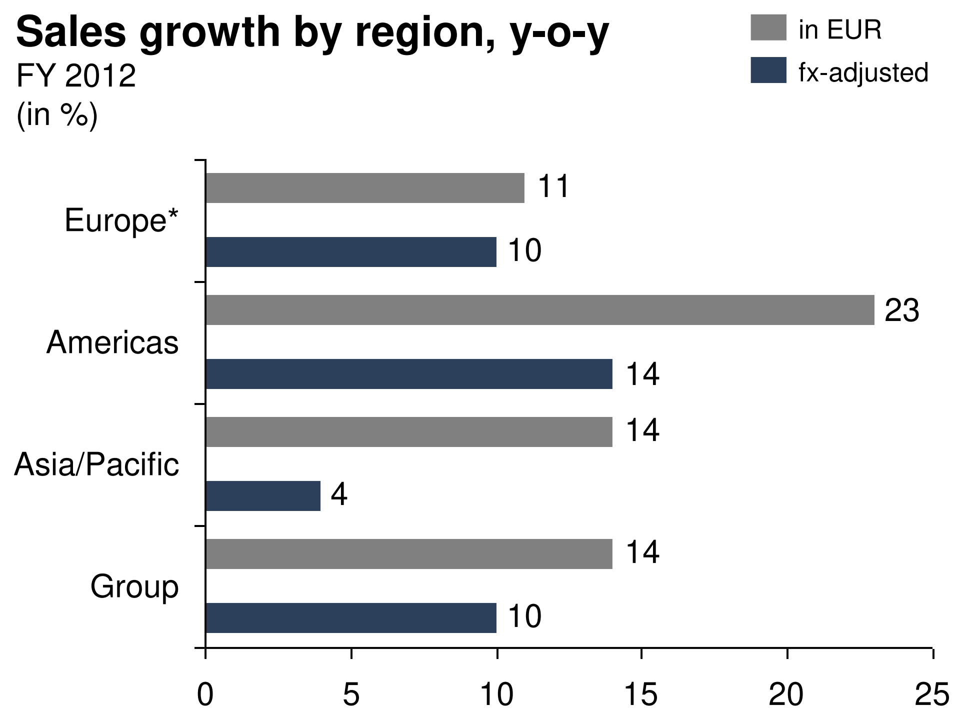
All regions contribute to Group sales growth in 2012





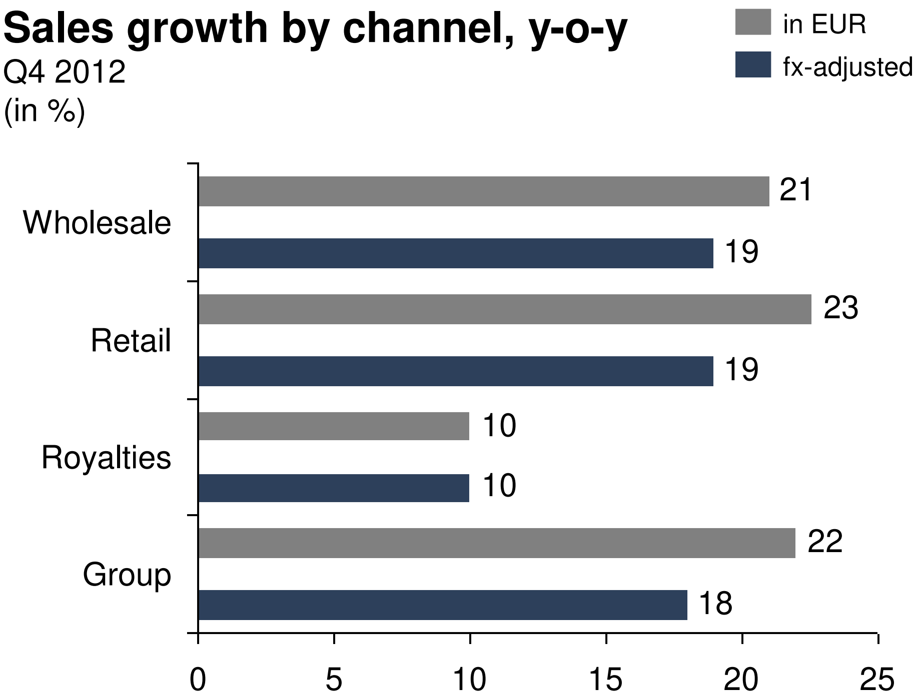
- Sales increase in all European markets in 2012
- Broad-based growth in the U.S. drives performance in the Americas
- More moderate revenue increases in China slow growth in Asia/Pacific

*incl. Middle East and Africa.

Robust growth in retail primary driver of Group sales increases

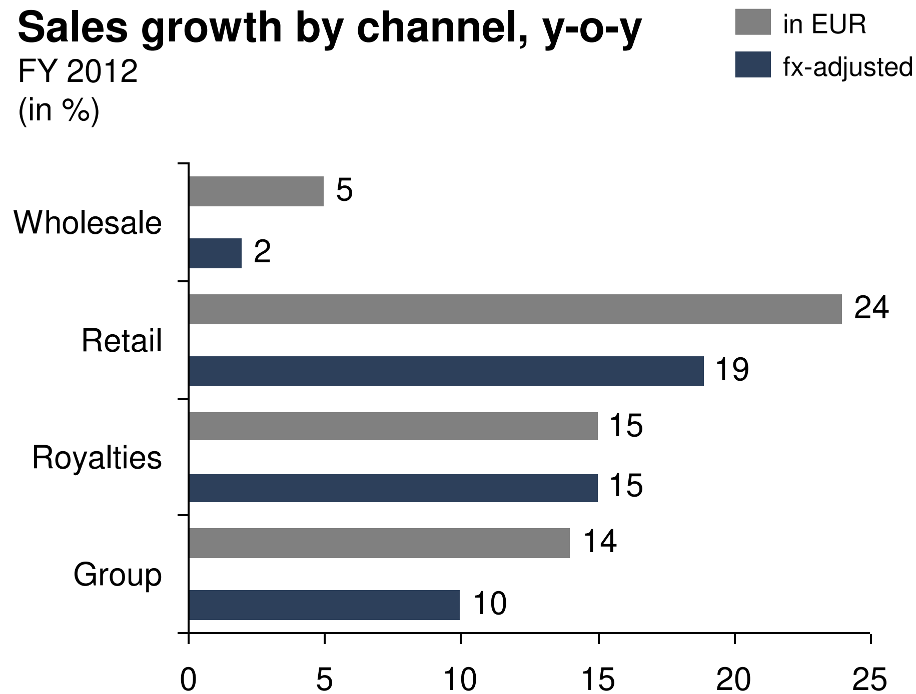
Sales growth by channel, y-o-y

Q4 2012
(in %)



Sales growth by channel, y-o-y

FY 2012
(in %)



- Four season cycle effects drive strong Q4 wholesale performance supporting full year growth
- Store expansion and comp store sales growth support double-digit increases in retail
- Strong fragrance business key to robust increases in royalties segment

Sales and gross margin improvements support net income growth

in EUR million	2012	2011*	Change in %
Net sales	**2,345.9**	**2,058.8**	**14**
Gross profit	**1,453.2**	**1,264.8**	**15**
in % of sales	61.9	61.4	0.5 pp
Selling and distribution expenses	(808.8)	(682.1)	(19)
Administration costs and other operating income and expenses	(211.2)	(188.1)	(12)
Operating result (EBIT)	**433.2**	**394.6**	**10**
in % of sales	18.5	19.2	(0.7) pp
Financial result	(23.6)	(11.7)	<(100)
Earnings before taxes	**409.6**	**382.9**	**7**
Income taxes	(98.1)	(91.5)	(7)
Net income	**311.5**	**291.4**	**7**
Attributable to:			
Equity holders of the parent company	307.4	284.9	8
Earnings per share (EUR)**			
Ordinary share	4.45	4.12	8
EBITDA before special items	**529.3**	**469.5**	**13**
in % of sales	22.6	22.8	(0.2) pp

* Certain amounts shown here do not correspond to the 2011 consolidated financial statements and reflect adjustments made.

** Basic and diluted earnings per share

- Positive channel mix effects and efficiency improvements in sourcing and production support **gross margin** increase
- Own retail expansion main driver of higher **selling and distribution expenses**
- Exchange rate effects have negative impact on **net financial result**

Margin improvements in the Americas and Asia benefit Group operating profit growth

Segment profit

in EUR million	2012	in % of segment sales	2011	in % of segment sales	Change in %
Europe*	510.7	37.1	486.3	39.0	5
Americas	153.3	27.4	122.3	26.9	25
Asia/Pacific	131.2	37.2	111.1	35.9	18
Royalties	50.4	89.2	43.0	87.2	17
Segment profit operating segments	**845.5**	**36.0**	**762.7**	**37.0**	11
Corporate units / consolidation	316.2		293.2		8
EBITDA before special items	**529.3**	**22.6**	**469.5**	**22.8**	13

- Significant retail expansion dilutes operating margin in Europe
- Healthy growth drives profitability increases in the Americas
- Further improvements make Asia/Pacific most profitable Group region

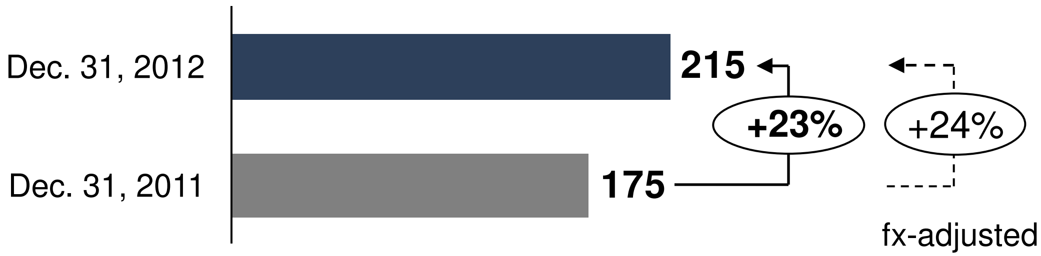
*incl. Middle East and Africa.

Trade net working capital grows significantly slower than sales

Inventories
(in EUR million)

- Effective reduction measures

Trade receivables
(in EUR million)



- High December delivery volumes

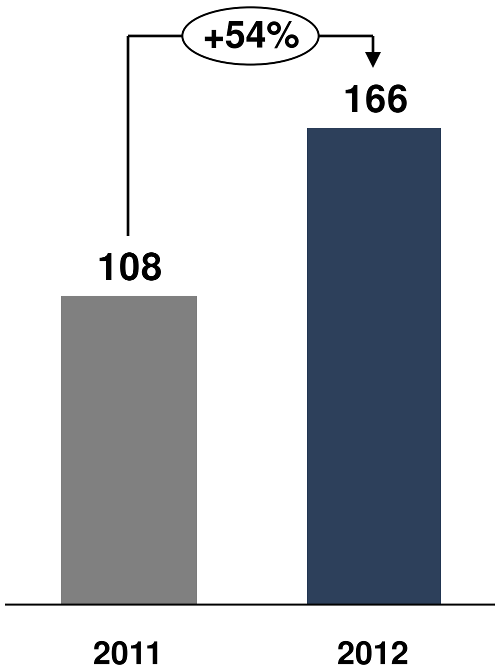
Trade payables
(in EUR million)

- Ongoing tight supplier management

Trade net working capital up 3% to EUR 418 million

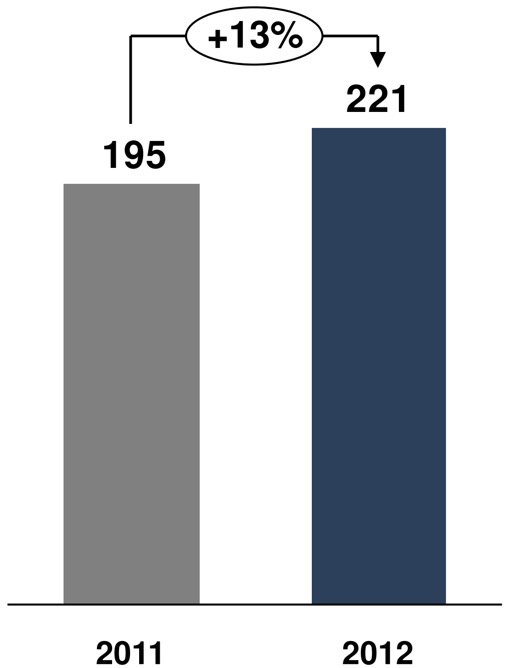
Operating profit increase and working capital discipline support free cash flow generation

Investments
(in EUR million)



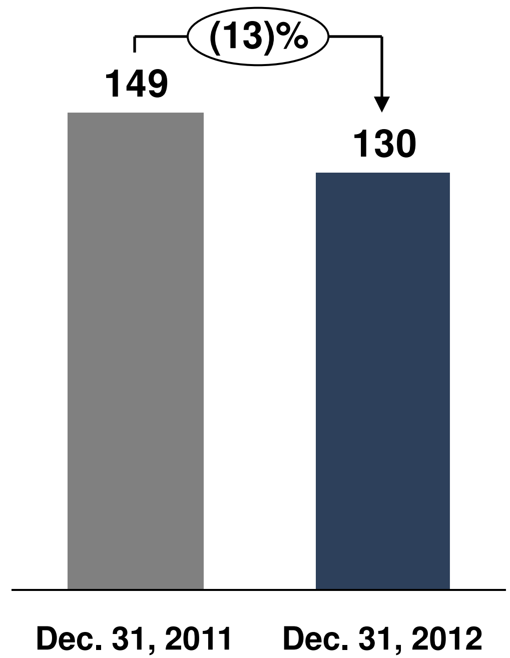
- Own retail expansion and infrastructure projects drive increase

Free cash flow
(in EUR million)



- Increase due to profit growth and working capital discipline

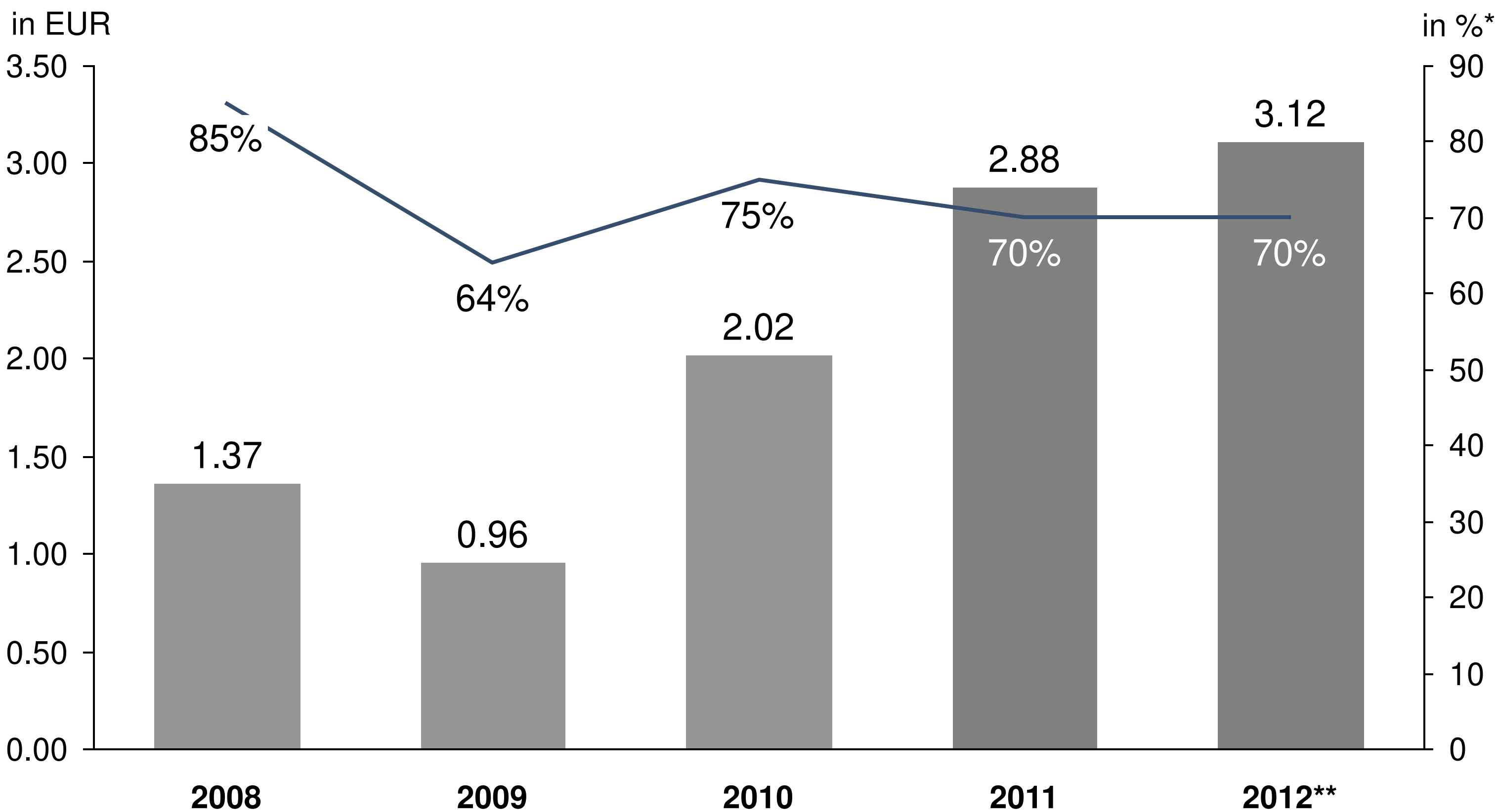
Net debt
(in EUR million)



- Robust free cash flow generation leads to further reduction

Dividend proposal of EUR 3.12 per share reflects 70% payout ratio

Dividend and payout ratio



Proposal in line with dividend policy of 60% to 80% payout of consolidated net profit

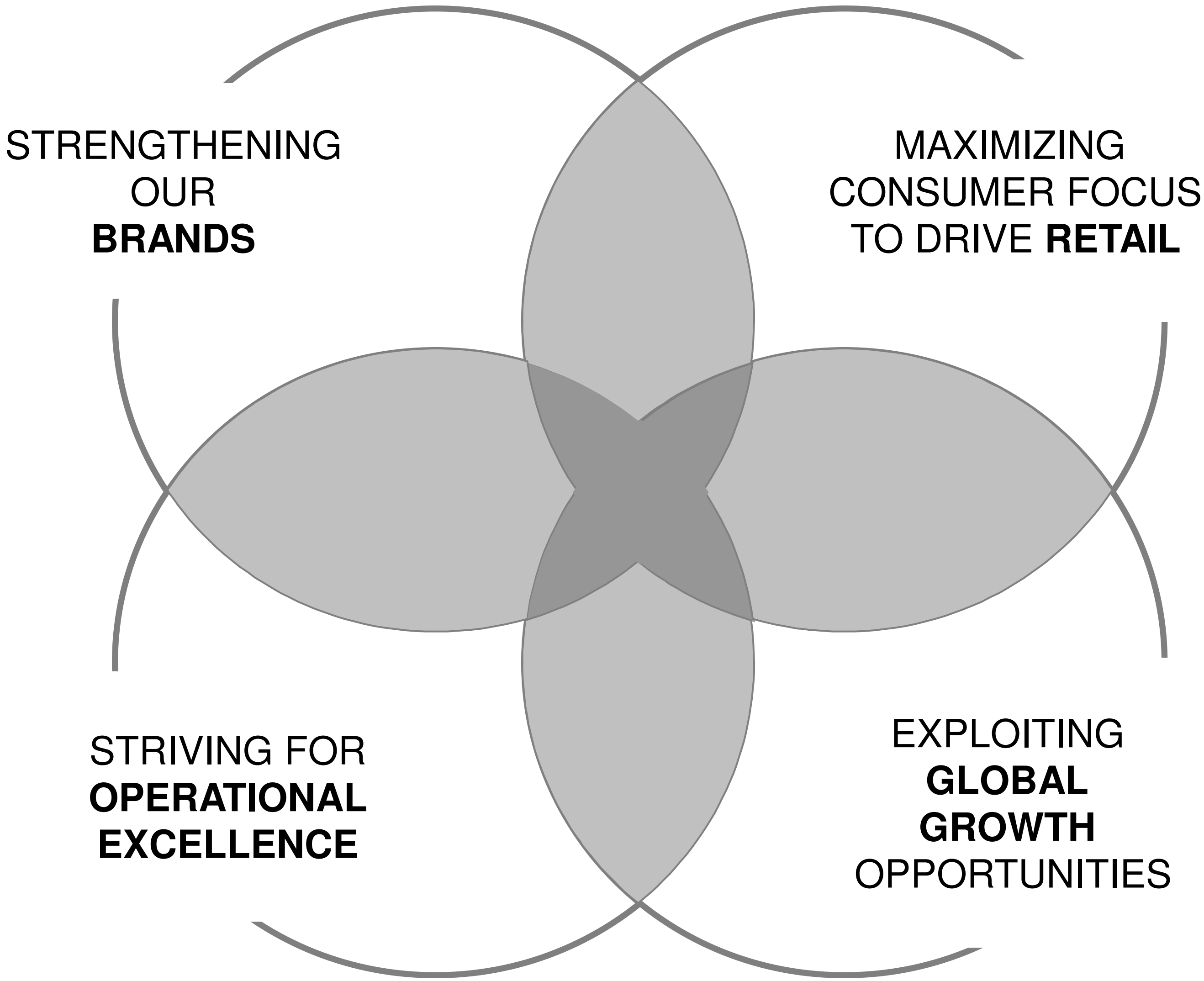
* As a percentage of net profit attributable to the shareholders of the parent company. // **2012: Dividend proposal.

HUGO BOSS successfully completes refinancing

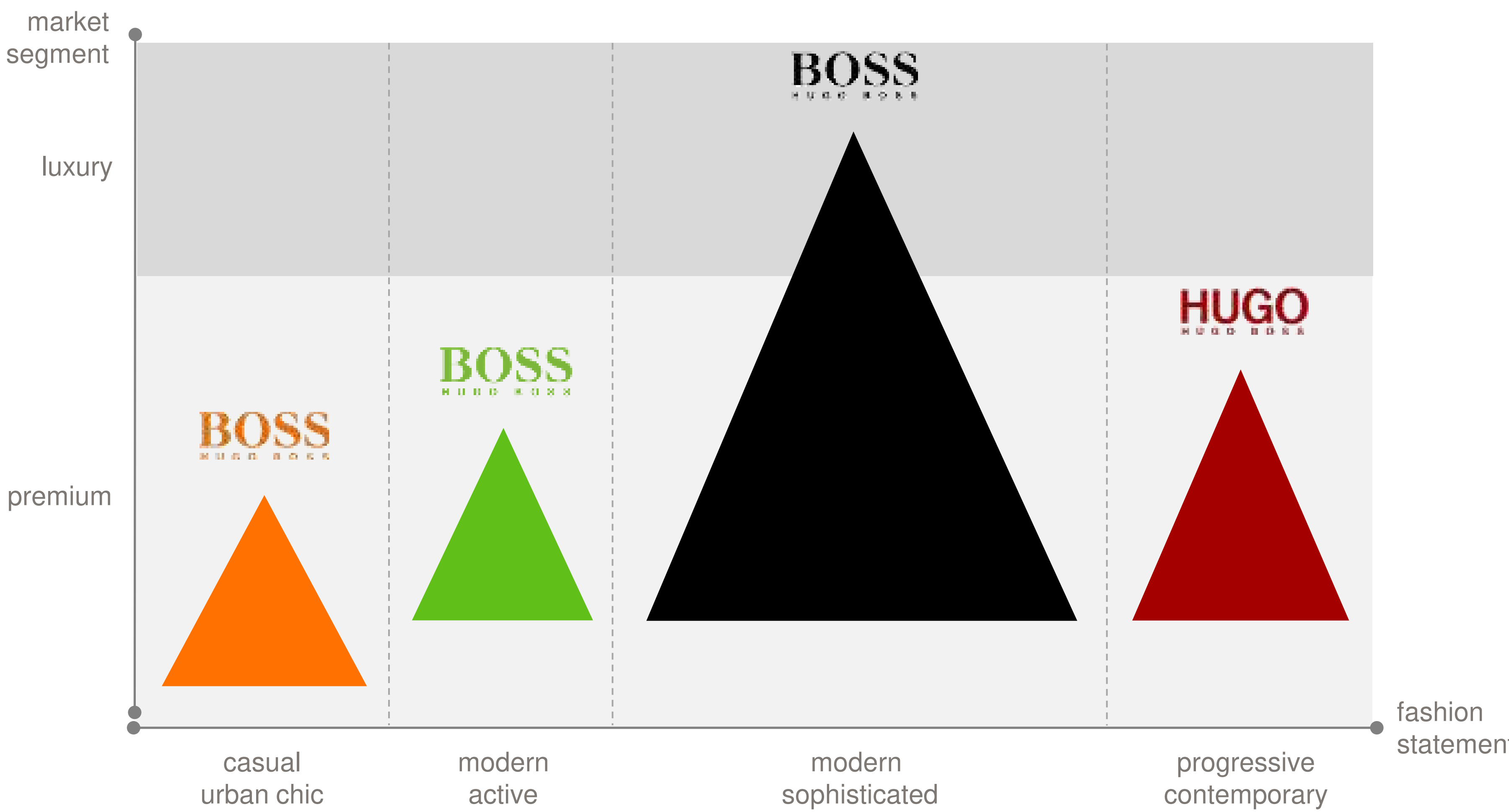
- Current syndicated loan was scheduled to mature in May 2013
- New 5-year, EUR 450 million syndicated loan facility structured in EUR 100 million term loan and EUR 350 million revolving credit facility
- Strong demand and favorable conditions document confidence in Group’s financial strength

Agenda

Continued focus on execution of medium-term strategy



Strong portfolio of attractive brands



Integration of BOSS Black and BOSS Selection elevates the core brand

Unprecedented focus on womenswear

BOSS
HUGO BOSS

Dedicated advertising campaign puts womenswear in the spotlight

HUGO celebrates 20th anniversary

HUGO 20th anniversary
20 iconic products

New BOSS Orange campaign takes consumers on a roadtrip

BOSS
HUGO BOSS

World class golfer Martin Kaymer the face of the BOSS Green campaign

Retail to remain the Group's growth engine

Flagships in mega-cities

Directly operated stores

Controlled space

E-Commerce M-Commerce

50 new stores and shop-in-shops to be opened in 2013

New flagship stores define highest level of customer experience

BOSS Store Shanghai,
Kerry Center

BOSS Store Shanghai,
APM International

BOSS Store Amsterdam,
Leidsestraat

BOSS Store Berlin,
Kurfürstendamm

BOSS Store Stuttgart,
Königstraße

BOSS Store Tokyo,
Omotesando

Expansion of concession business model

- Successful set-up of concession business model in the last year…

El Corte Inglés

GLOBUS
SAVOIR VIVRE

HR

… to be further expanded in 2013.

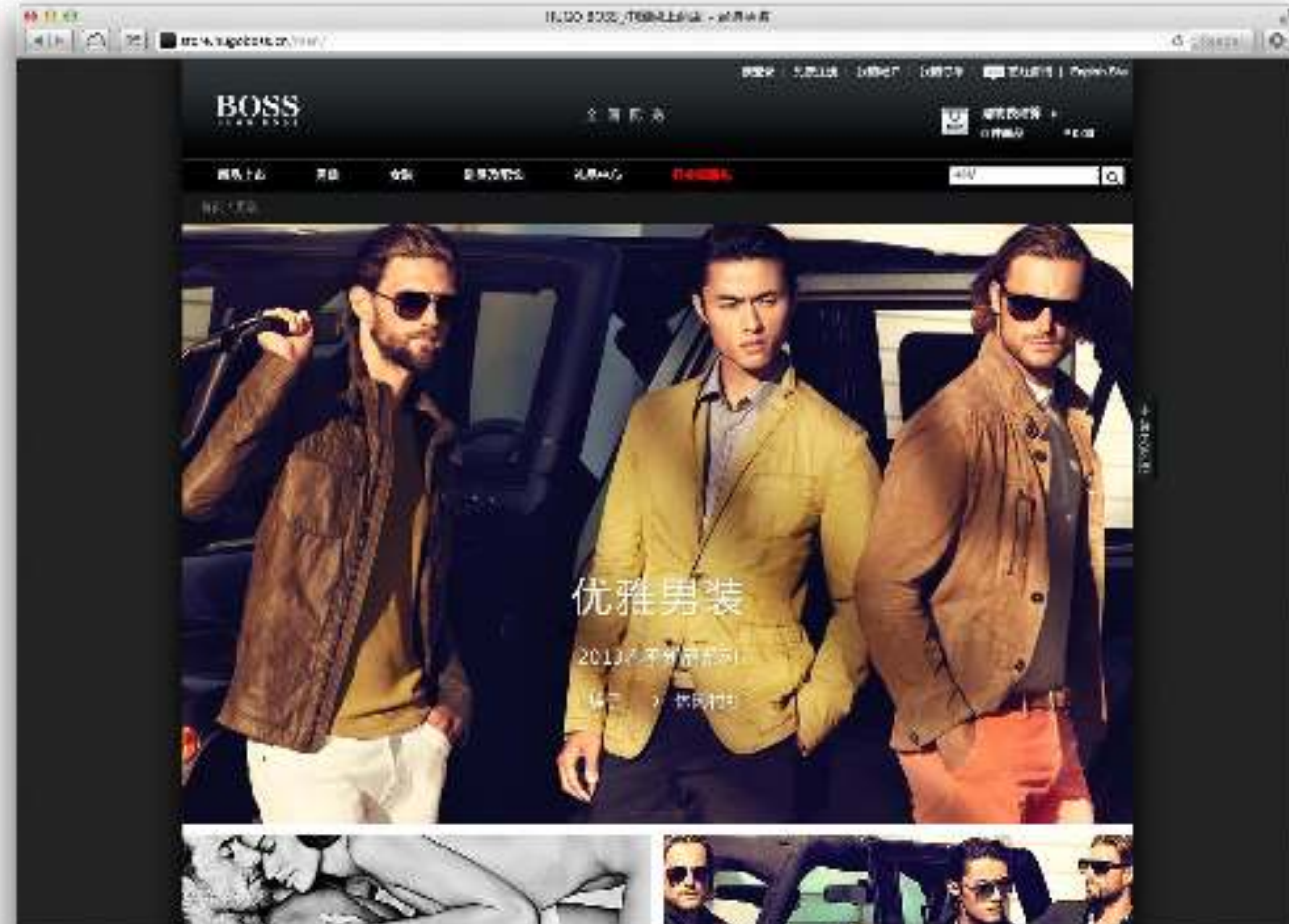
KaDeWe
BERLIN
KARSTADT PREMIUM GROUP

OBERPOLLINGER
MÜNCHEN
KARSTADT PREMIUM GROUP

ALSTERHAUS
HAMBURG
KARSTADT PREMIUM GROUP

WÖHRL
MODE & SPORT MIT STARKEN MARKEN

Chinese online store launched



Continuous strive for operational excellence

- Continued SAP rollout
- Implementation of global retail merchandise planning solution
- Construction of flat-packed goods distribution center on track for 2014 opening

Extended brand control to drive growth in Europe

- Expansion of own retail and controlled space in multi-brand environments
- Intact growth trends in key European markets
- Ambitious medium-term expansion plans in Russia

BOSS Store, Brussels
Boulevard de Waterloo

Solid increases expected in America

- European lifestyle brand value a solid foundation for further growth
- Breadth of brand portfolio offers attractive opportunities
- Continuous focus on further enhancement of retail experience

BOSS Store, Los Angeles
Beverly Center

Gradual improvement in China to support better performance in Asia/Pacific

- Multiple initiatives in place to drive brand perception and awareness in China
- Brand-building upgrades of Chinese retail network under way
- Performance in Japan and Australia to improve compared to prior year

BOSS Store, Taipei
Taipei 101

HUGO BOSS expects continued top and bottom line increases in 2013

	2013 Outlook
Sales growth (currency-adjusted)	High-single-digit
Growth of EBITDA before special items	High-single-digit
Capex	Increase on a comparable basis
Own retail network	Around 50 net organic openings

Agenda

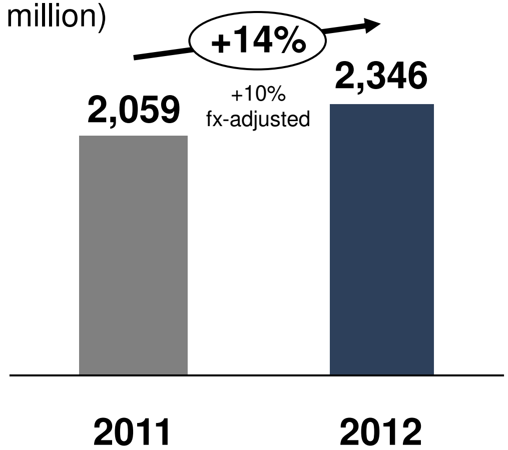
2013 to be another important step towards medium-term goals

- Group prepared to outperform difficult retail environments
- Proven strategy solid foundation for growth
- Important progress towards 2015 goals expected

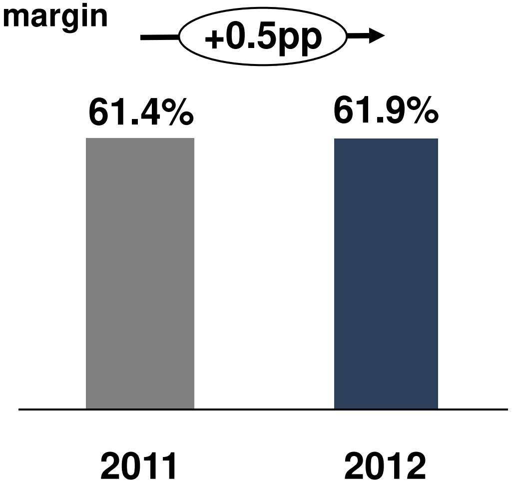
BACKUP

Full year results at a glance

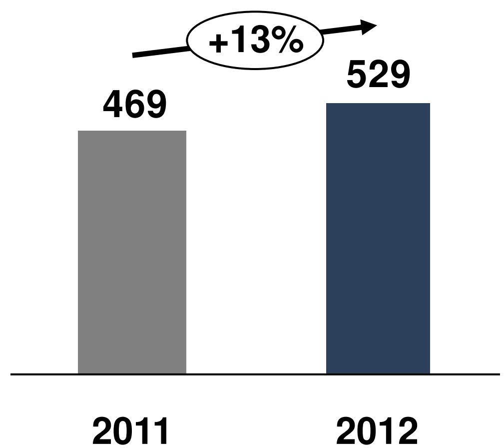
Sales
(in EUR million)



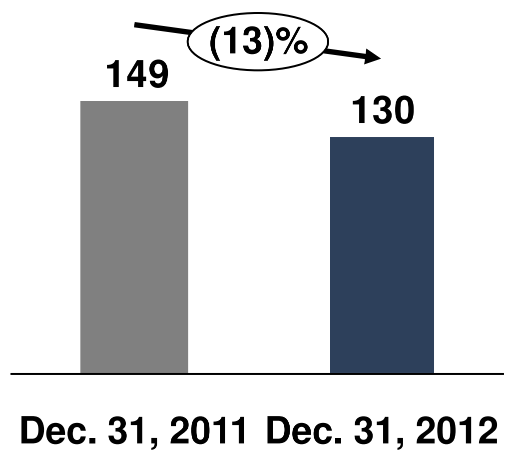
Gross margin
(in %)



EBITDA before special items
(in EUR million)



Net debt
(in EUR million)



Profit & loss statement

in EUR million	Q4 2012	Q4 2011*	Change in %	2012	2011*	Change in %
Net sales	**607.4**	**499.3**	**22**	**2,345.9**	**2,058.8**	**14**
Cost of sales	(206.4)	(160.2)	(29)	(849.2)	(756.5)	(12)
Direct selling expenses	(9.4)	(8.4)	(12)	(43.5)	(37.5)	(16)
Gross profit	**391.6**	**330.6**	**18**	**1,453.2**	**1,264.8**	**15**
in % of sales	64.5	66.2	(1.7) pp	61.9	61.4	0.5 pp
Selling and distribution expenses	(235.5)	(209.0)	(13)	(808.8)	(682.1)	(19)
Administration costs and other operating income and expenses	(54.4)	(48.9)	(11)	(211.2)	(188.1)	(12)
Operating result (EBIT)	**101.6**	**72.8**	**40**	**433.2**	**394.6**	**10**
in % of sales	16.7	14.6	2.1 pp	18.5	19.2	(0.7) pp
Net interest income/expense	(4.5)	(4.4)	(2)	(16.1)	(16.2)	1
Other financial items	(4.1)	3.3	<(100)	(7.5)	4.5	<(100)
Financial result	**(8.6)**	**(1.1)**	**<(100)**	**(23.6)**	**(11.7)**	**<(100)**
Earnings before taxes	**93.1**	**71.7**	**30**	**409.6**	**382.9**	**7**
Income taxes	(22.2)	(16.8)	(32)	(98.1)	(91.5)	(7)
Net income	**70.9**	**54.9**	**29**	**311.5**	**291.4**	**7**
Attributable to:						
Equity holders of the parent company	69.7	53.5	30	307.4	284.9	8
Minority interests	1.2	1.4		4.1	6.5	(36)
Net income	**70.9**	**54.9**	**29**	**311.5**	**291.4**	**7**
Earnings per share (EUR)**						
Ordinary share	1.01	0.77	31	4.45	4.12	8
Preferred share***		0.78			4.13	
EBITDA before special items	**137.6**	**97.1**	**42**	**529.3**	**469.5**	**13**
in % of sales	22.7	19.4	3.3 pp	22.6	22.8	(0.2) pp

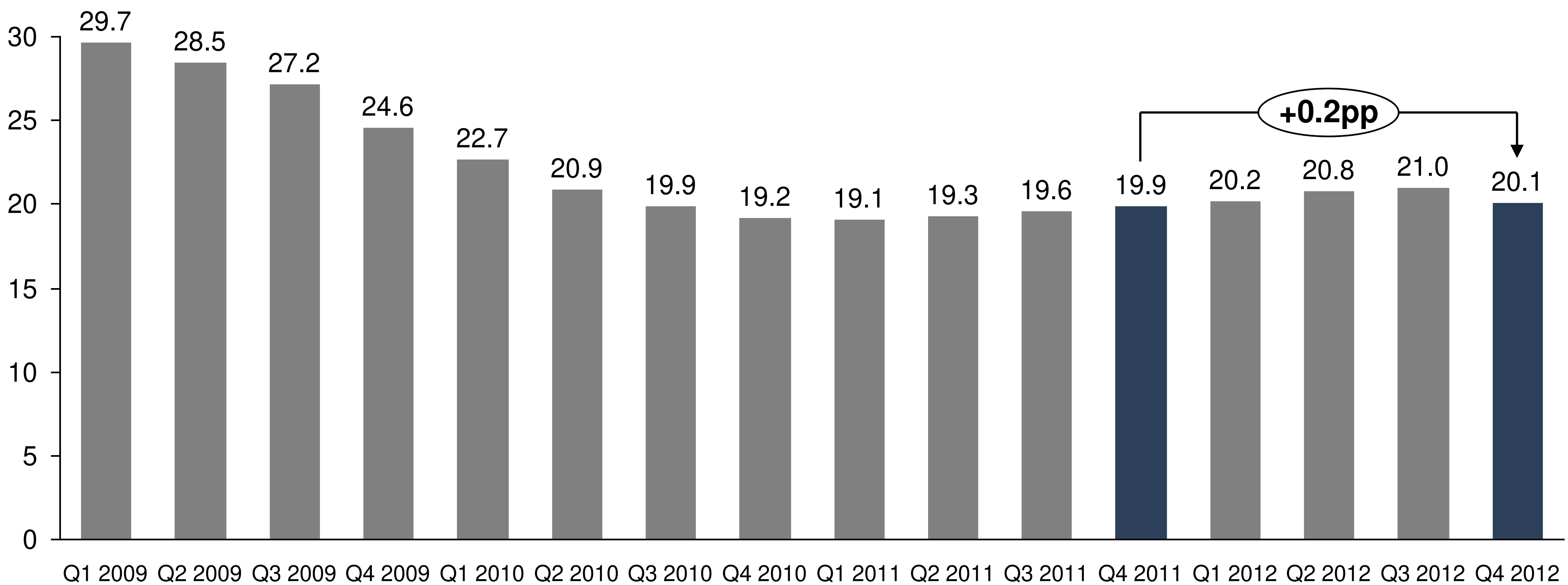
*Certain amounts shown here do not correspond to the 2011 consolidated financial statements and reflect adjustments made.

**Basic and diluted earnings per share

***Preferred shares were converted into ordinary shares on June 15, 2012 after the close of stock market trading.

Trade net working capital

Average trade net working capital as a percentage of sales by quarter
(in %)



Retail Network

Number of own retail stores:

*Europe incl. Middle East and Africa.

Financial calendar 2013

Date	Event
March 14, 2013	Press and Analysts' Conference
May 2, 2013	First Quarter Results
May 16, 2013	Annual Shareholders' Meeting
July 31, 2013	First Half Year Results
October 31, 2013	Nine Months Results

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.

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