

H U G O B O S S

German Corporate Conference // Kepler Cheuvreux

HUGO BOSS Company Handout
January 19-20, 2016

Agenda

Group strategy update

Omnichannel strategy

Financial outlook and summary

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Omnichannel strategy

Financial outlook and summary

The Group's operating environment is changing at a rapid pace

Today's customers increasingly think "noline"

The importance of the traveling consumer is growing by the day

The relationship between brands and customers has changed

Marketing power drives brand desirability

The importance of sustainability is rising

Apparel is in a tough competition for share of consumers' wallet

Global brand perception is shaped in key metropolitan areas

The pressure on multi-branded retail is growing

Talent has become a scarce resource

Challenges for the whole industry ...

- Changing consumer habits mean business models are changing industry-wide
- Pace of industry growth is slowing
- Cost of doing business is rising

... as well as for HUGO BOSS

- Business model has to become more customer-centric than ever before
- Need to nurture brand's growth potential beyond its core
- Need to constantly improve efficiency and productivity

Every element of Group strategy must contribute to turning these challenges into opportunities



Elevate the BOSS core brand by engaging consumers emotionally



Leverage the brand's potential in womenswear and shoes & accessories



Build omnichannel to drive own retail online and offline



Exploit growth opportunities in underpenetrated markets

Further build the Group's operational strength to enable key strategy implementation

Brand elevation aims to increase luxury share to 20% of BOSS sales by 2020



Elevate the BOSS core brand by engaging consumers emotionally



Leverage the brand's potential in womenswear and shoes & accessories



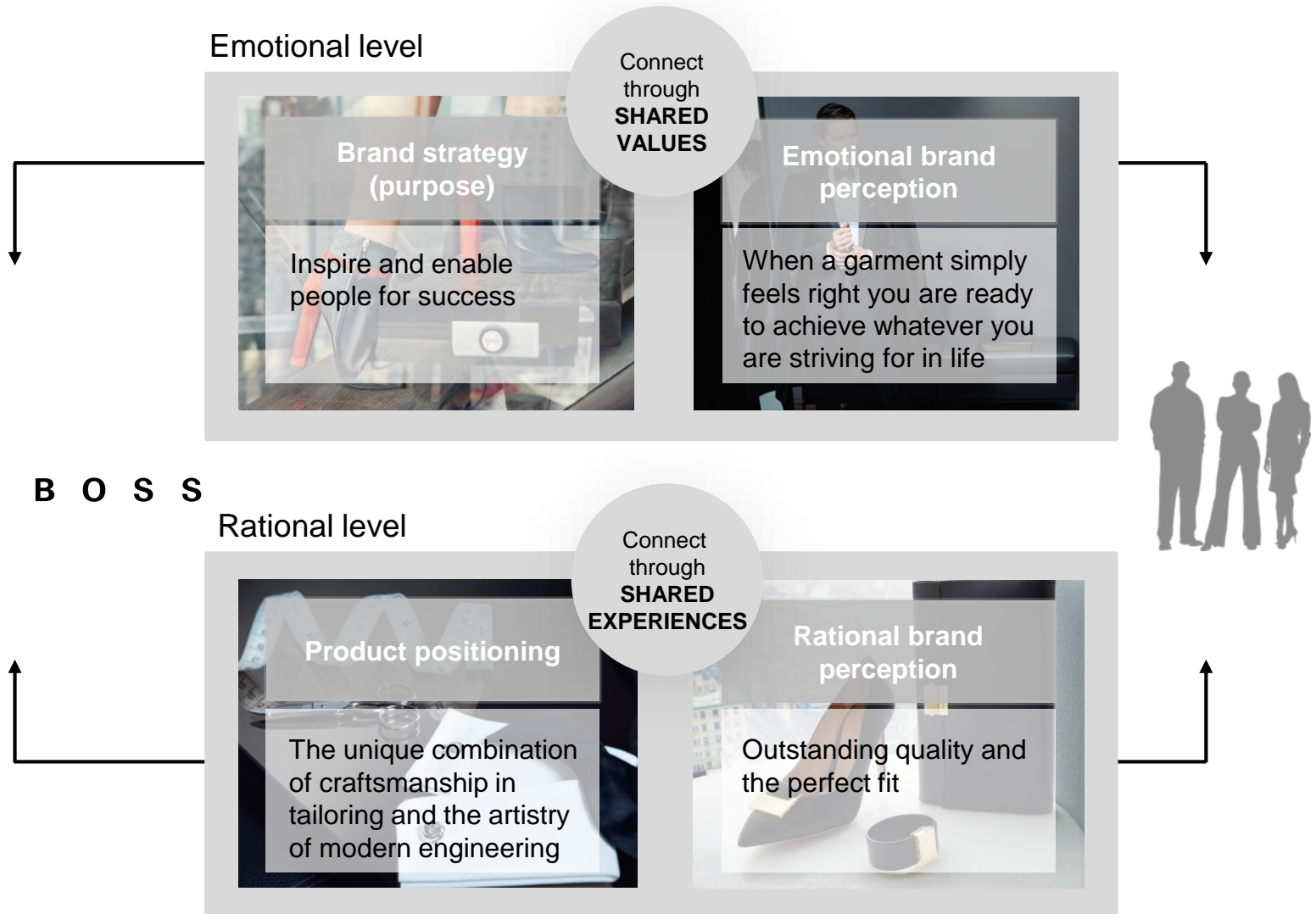
Build omnichannel to drive own retail online and offline



Exploit growth opportunities in underpenetrated markets

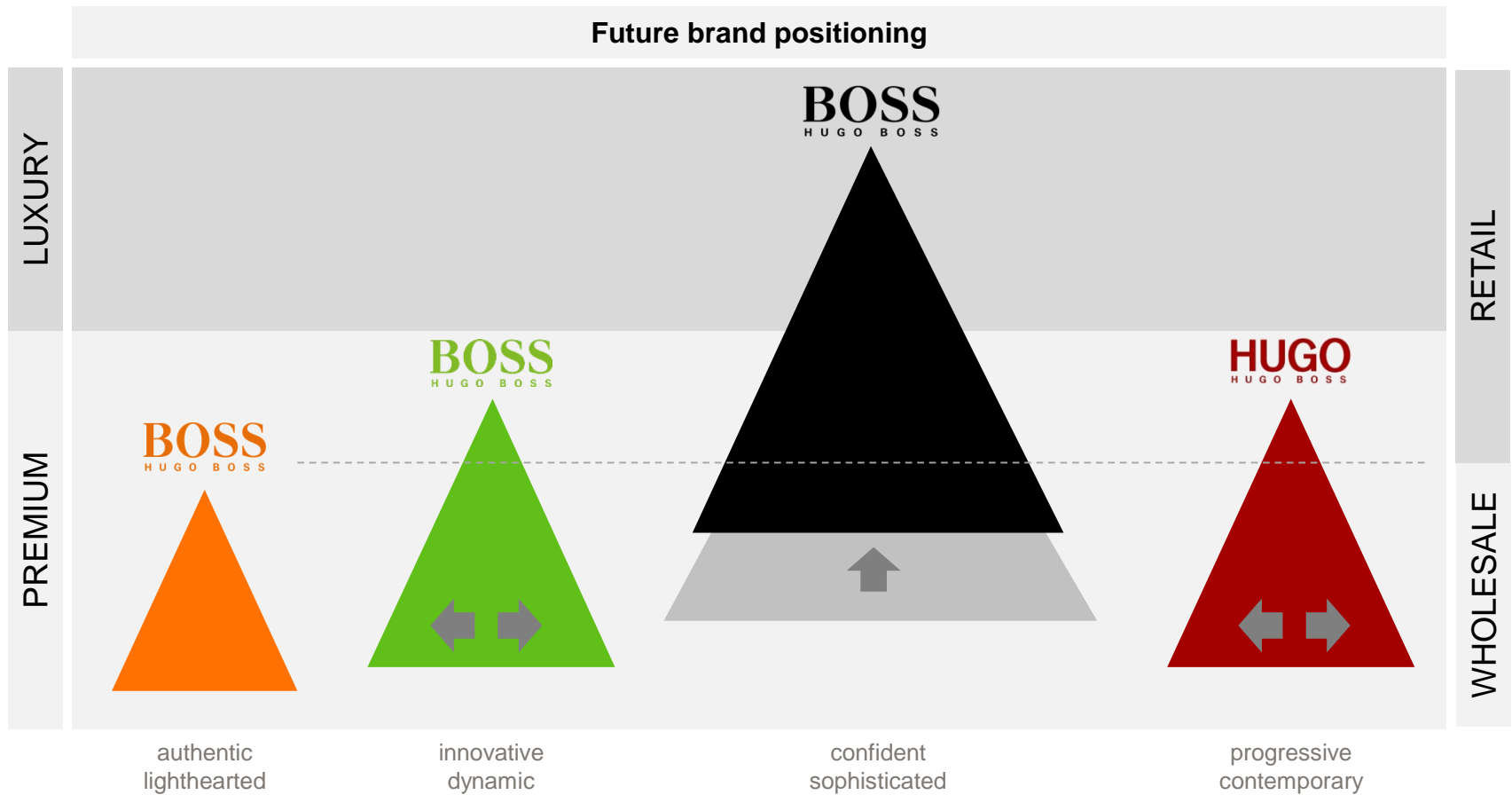
Further build the Group's operational strength to enable key strategy implementation

Emotional brand perception will be key to brand elevation



HUGO BOSS

An increasingly differentiated brand portfolio will support BOSS brand elevation



A changing price architecture supports brand differentiation

HUGO BOSS price ranges by product group and brand line
(Pre-Fall 2016 collection, German market)

in EUR












Product Group										
Clothing	Shirts	90	-	229	70	-	120	-	-	-
	Trousers	140	-	299	110	-	140	-	-	-
	Jackets	349	-	749	279	-	379	-	-	-
	Suits	499	-	1199	399	-	549	-	-	-
Sportswear	Polos	80	-	249	75	-	100	70	-	120
	Jeans	130	-	279	100	-	150	100	-	150
	Trousers	140	-	200	110	-	160	120	-	140
	Outerwear	299	-	799	279	-	299	229	-	279
	Jackets	349	-	699	279	-	329	-	-	-
Shoes		240	-	495	170	-	270	140	-	195

- BOSS core brand offering will continue to be anchored in premium, extending into luxury
- HUGO and BOSS Green will cater to entry price points discontinued by the BOSS core brand

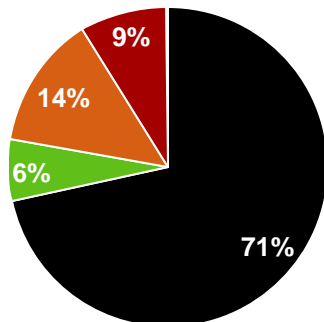
The growing focus on BOSS in own retail supports increased basket sizes

- Increasing focus on BOSS core brand across menswear clothing, menswear sportswear and womenswear
- Demand-driven, gradual shift of offering towards more valuable, higher priced product
- Growing weight of BOSS Tailored and BOSS Made To Measure

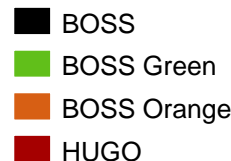
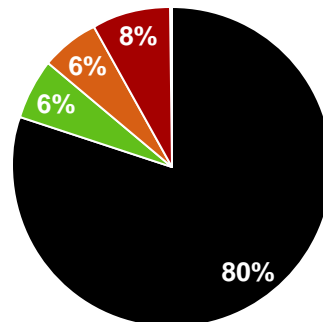
Degree of company influence	Trend in LFL components (DOS, YTD Sep 2015)
 Traffic	
 Conversion rate	
 Units per transaction	
 Average selling price	
Net sales	
	

Space allocation by brand line (DOS)

As of December 31, 2013




By year-end 2016e



The category migration process has been well received by wholesale partners in Europe

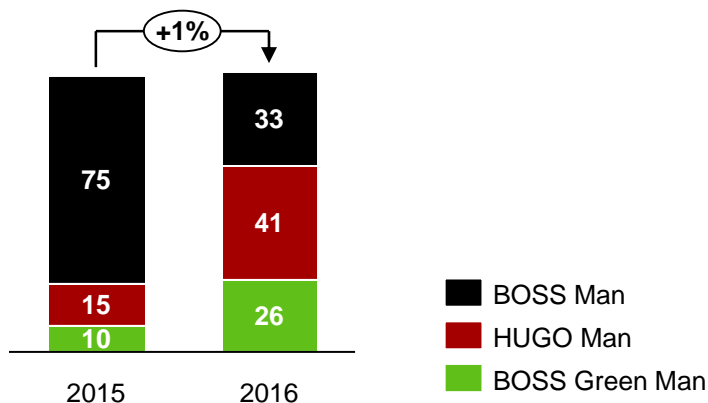
- Category migration process almost completed in Europe
- Distribution of BOSS core brand limited to shop-in-shops
- Substitution of BOSS core brand with HUGO and BOSS Green in category business

Top 5 European wholesale markets 2015

1.	Germany	
2.	United Kingdom	
3.	France	
4.	Scandinavia	
5.	Benelux	

Wholesale category business order book

(Top 8 EMEA WHS category customers, Spring/Summer 2015 vs. Spring/Summer 2016 // in %)



Womenswear aims to account for at least 15% of Group sales by 2020



Elevate the BOSS core brand by engaging consumers emotionally



Leverage the brand's potential in womenswear and shoes & accessories



Build omnichannel to drive own retail online and offline



Exploit growth opportunities in underpenetrated markets

Further build the Group's operational strength to enable key strategy implementation

Six key values shape the brand's competence in womenswear

“BOSS Womenswear offers modern yet timeless style statements with a luxurious touch for sophisticated women”

Tailored

Building on the brand's key competence in tailoring

Sophisticated

Presenting an urban and cultivated approach to the daily wardrobe

Feminine

Offering desirable products with a high degree of feminine aesthetic



Modern

Providing sophisticated and versatile garments that fulfil every need of a woman's modern lifestyle

Innovative

Innovating with new and cutting-edge fabrics, finishes and construction techniques

Refined

Offering straightforward, understated luxury

BOSS Womenswear addresses four key user moments

MODERN BUSINESS



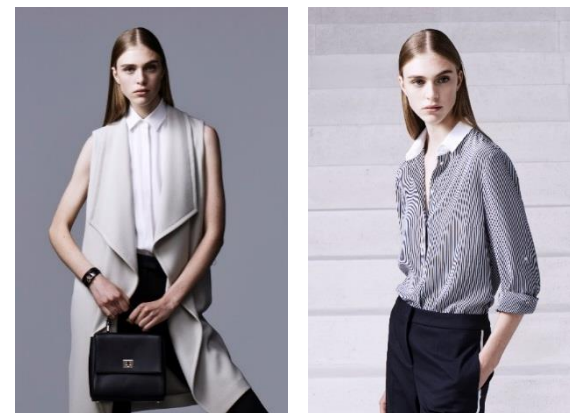
MODERN DAY



OCCASION

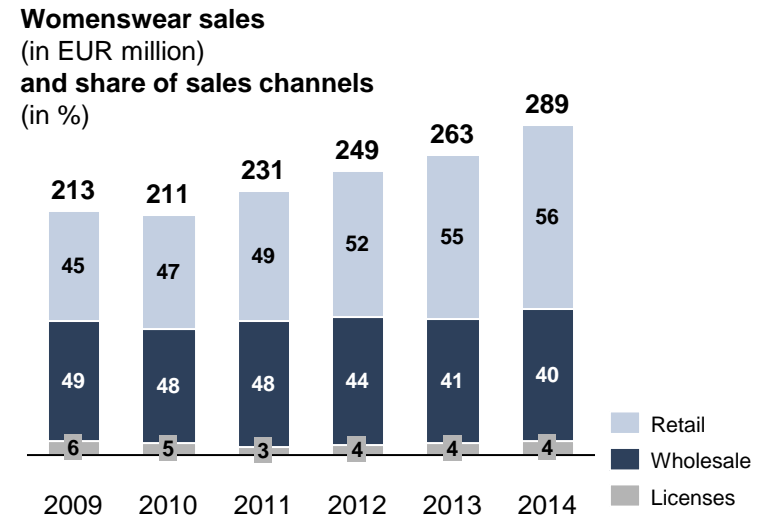


LUXURY LEISURE



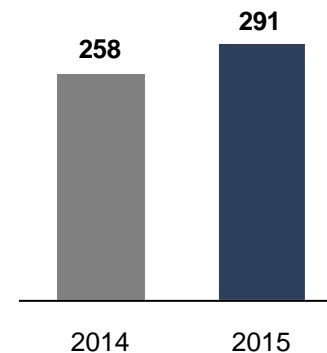
Healthy and sustainable growth in the womenswear business

Womenswear sales growth has accelerated, driven by own retail and wholesale alike



The number of stores offering womenswear has increased, driven by the establishment of 30 ambassador stores...

Number of DOS offering womenswear
(September 2014 v. September 2015)



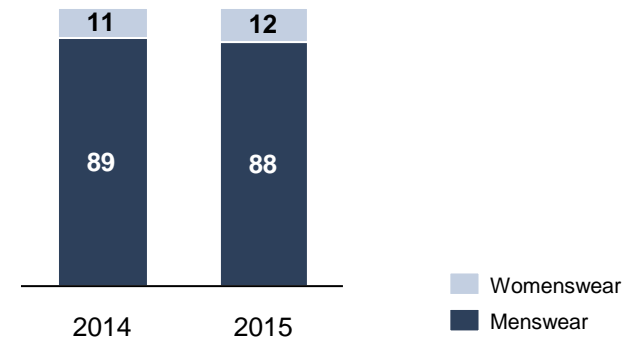
Overall stable retail space allocation by gender, but increasingly leaned towards BOSS

...but the overall allocation of retail space has not changed significantly

However, the focus in own retail has clearly shifted to the BOSS brand

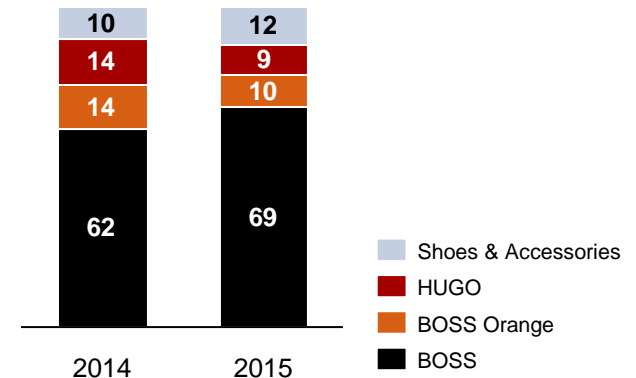
Space allocation by gender (DOS)

(September 2014 vs. September 2015 // in %)



Space allocation by product category (DOS)

(September 2014 vs. September 2015 // in %)



The communication focus has supported increased brand awareness

NEW YORK FASHION SHOWS



CAMPAIGNS AND EDITORIAL COVERAGE

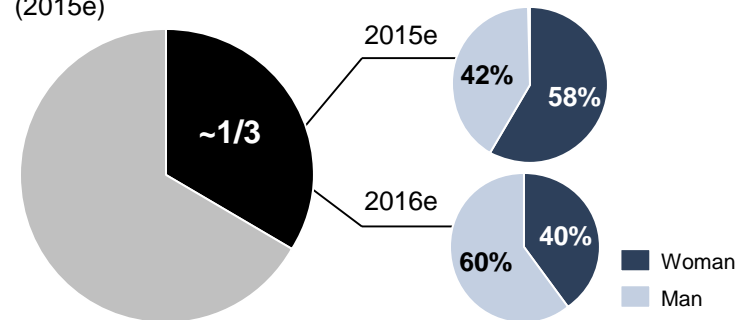


EUR **80** million

Editorial value of womenswear coverage
(YTD Sep. 2015, Source: DMR)

Media spend relative to
overall marketing spend
(2015e)

Budget allocation of
media spend by gender



Fashion show presence and advertising support have contributed to growth of brand awareness in womenswear

At least 75% of Group sales are to be generated through own retail by 2020



Elevate the BOSS core brand by engaging consumers emotionally



Leverage the brand's potential in womenswear and shoes & accessories



Build omnichannel to drive own retail online and offline

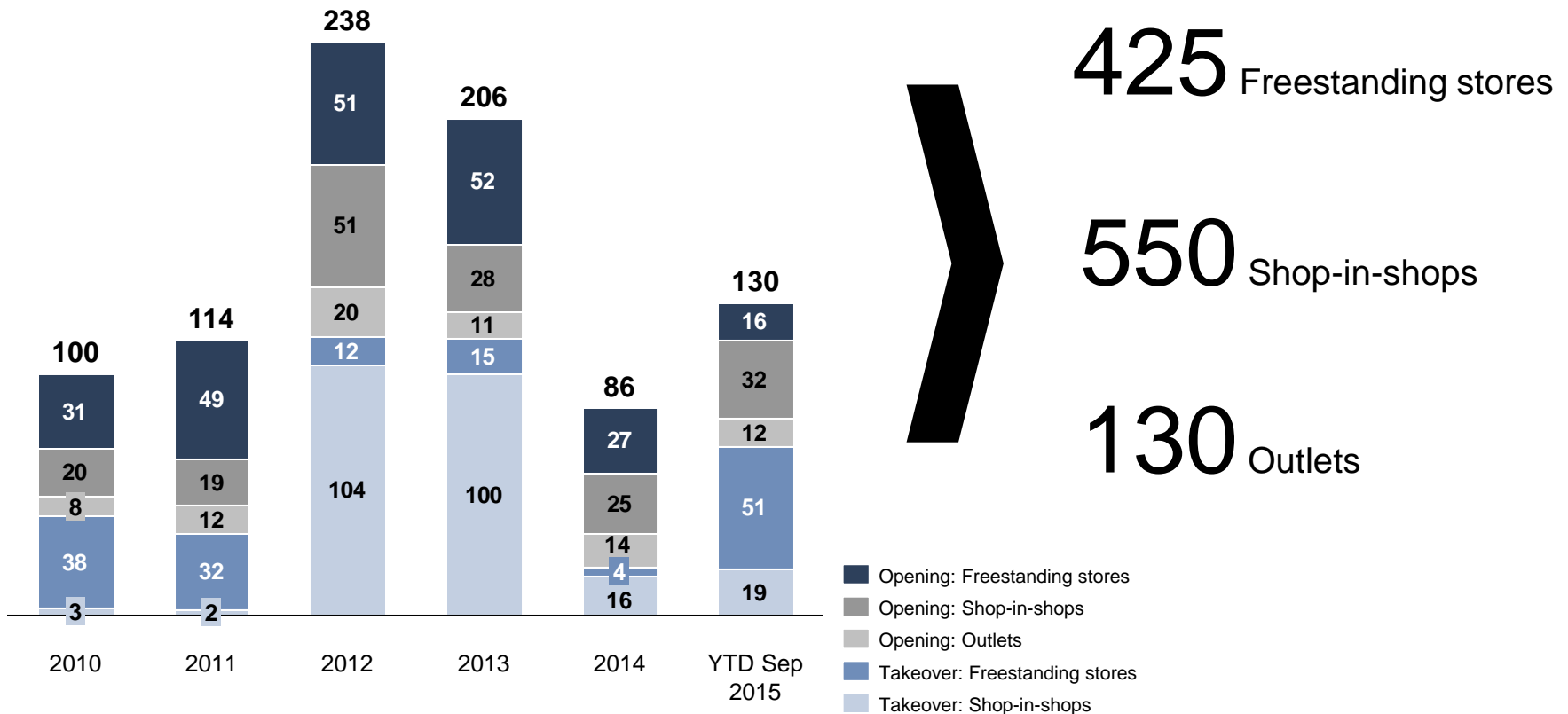


Exploit growth opportunities in underpenetrated markets

Further build the Group's operational strength to enable key strategy implementation

New openings and takeovers have contributed to past retail expansion

Retail store expansion by format and type



Store openings focus on key metropolitan areas



Existing store network will be upgraded and optimized

Freestanding store
network

- Potential to open between 10 and 15 new stores per annum

Renovations

- More than 100 renovations per annum, accounting for at least half of retail investment budget

Shop-in-shop network

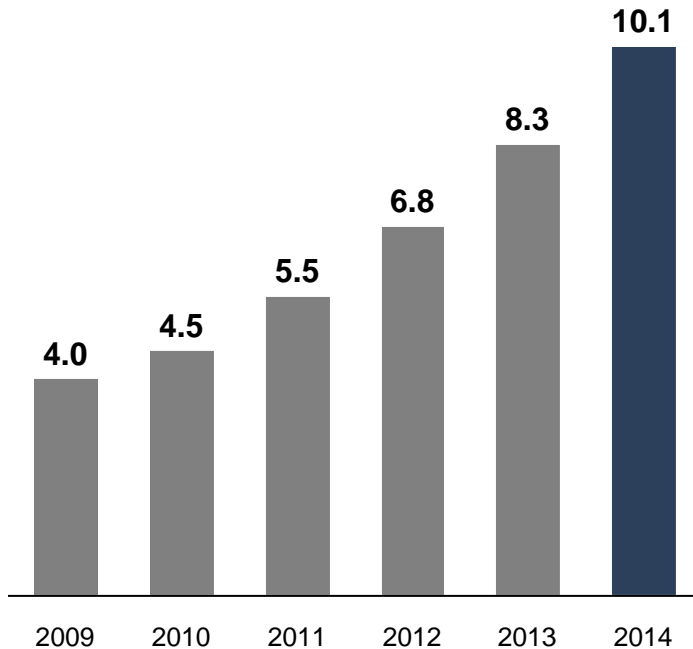
- Selective additional takeovers in department stores
- Ongoing consolidation of existing network

Franchise store
takeovers

- Focus on smaller bolt-on acquisitions
- Takeovers in Russia and Malaysia planned in 2016

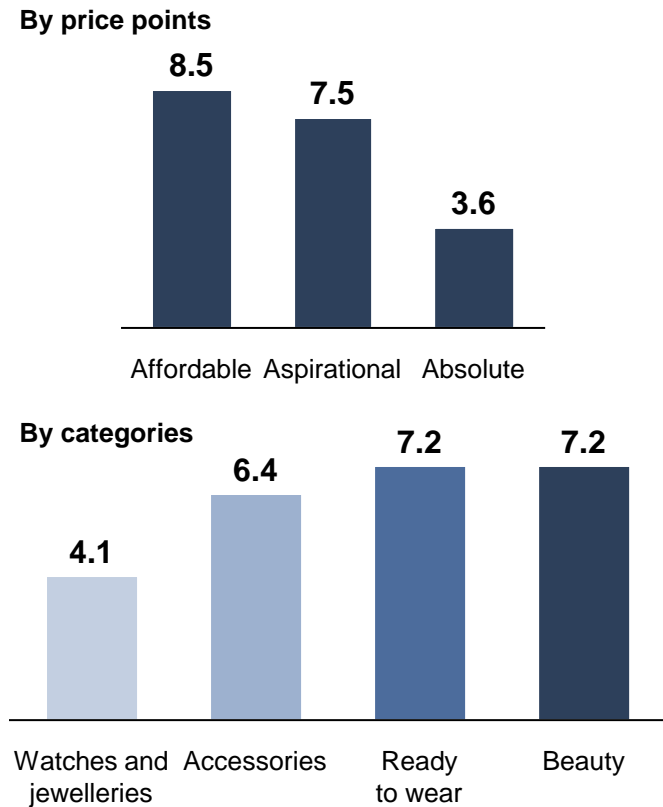
The importance of digital retailing continues to rise

Online penetration of global apparel and footwear industry
(in %)



Source: Euromonitor

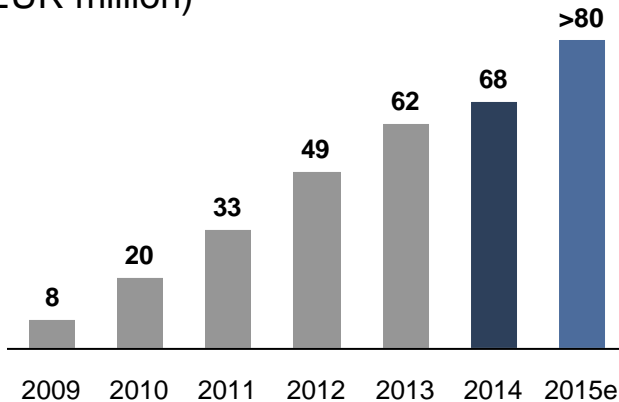
Online penetration of luxury goods industry (in %)



Source: "Digital inside: Get wired for the ultimate luxury experience", McKinsey&Company, July 2015

The Group has built a strong online business across own retail and wholesale

Development of online sales (in EUR million)



- Frontend insourcing and relaunch of hugoboss.com in 2014 has supported pick-up of growth in 2015
- Continued double-digit sales increases expected

>EUR 100 million

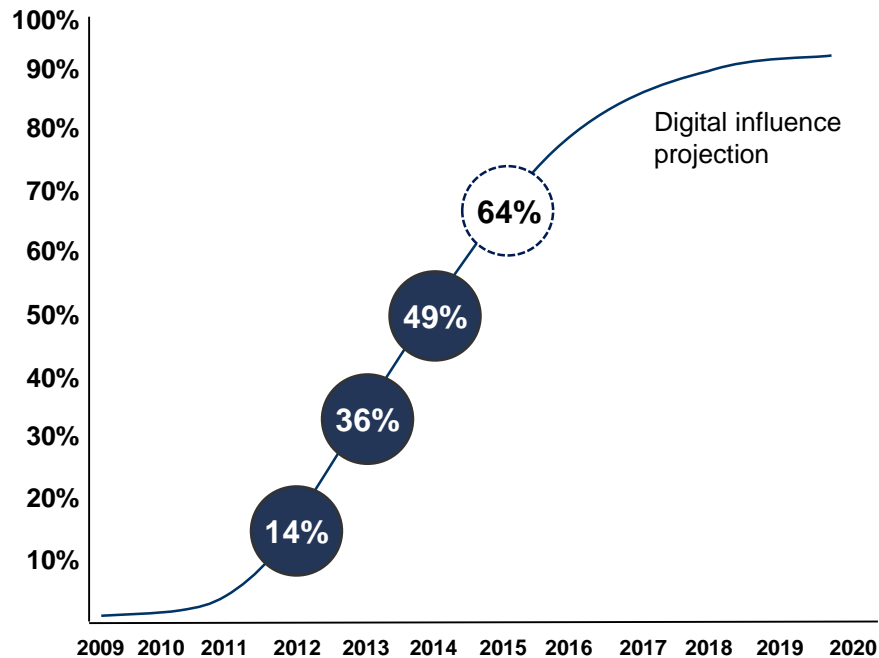
Online sales with HUGO BOSS products generated by wholesale partners in 2014 (at retail value)



- Account-specific approach to distribution based on brand environment
- Strong interest in expanding direct brand control via online concessions

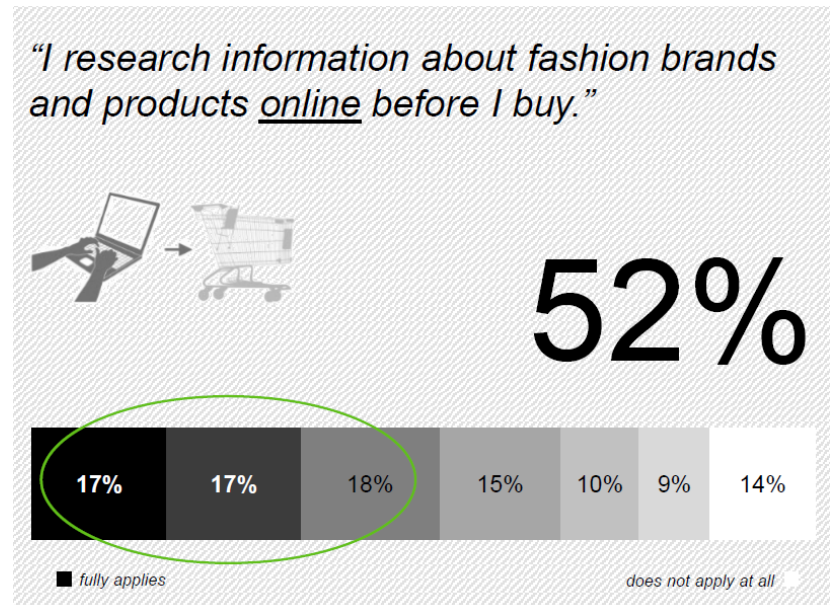
Physical and digital retailing are growing together

In-store sales influenced by digital



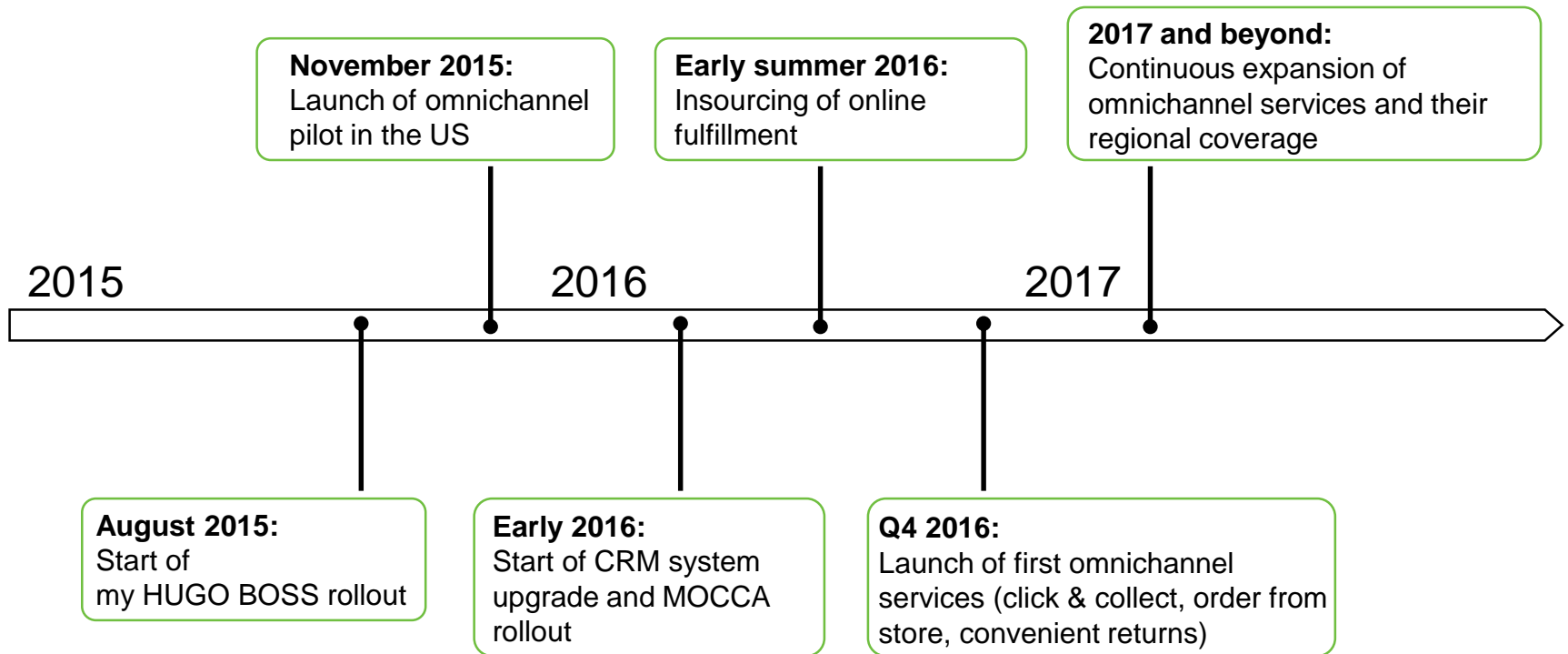
Source: "Navigating the new digital divide 2015", Deloitte Digital, 2015

HUGO BOSS customers researching online before purchase



Source: HUGO BOSS Customer Survey 2015, n = 15,003

Omnichannel is going to break the barriers between online and offline



Omnichannel will become increasingly important driver of retail sales growth online and offline

An accretive effect on the Group's margin development is expected after the investment phase in 2015 and 2016

Underpenetrated markets are a source of long-term growth



Elevate the BOSS core brand by engaging consumers emotionally



Leverage the brand's potential in womenswear and shoes & accessories



Build omnichannel to drive own retail online and offline



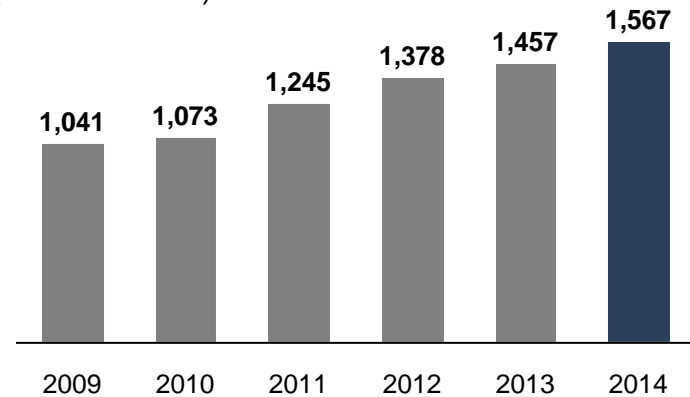
Exploit growth opportunities in underpenetrated markets

Further build the Group's operational strength to enable key strategy implementation

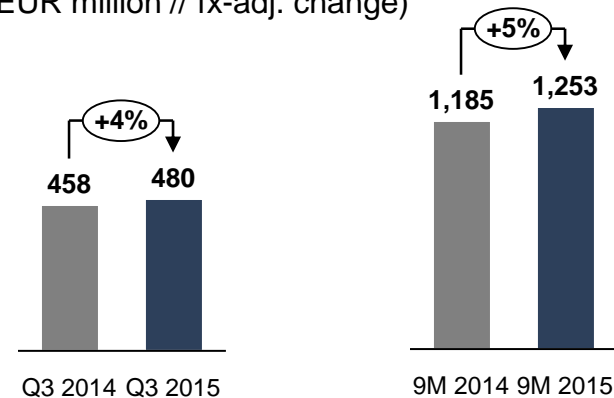
Confident outlook for region Europe

- Good growth despite mixed market environment
- Continued transition to retail model business model builds on achievements in all areas of retail management
- Successful completion of category migration process supports uplift of BOSS brand perception at wholesale

HUGO BOSS Europe sales development 2009-2014
(in EUR million)



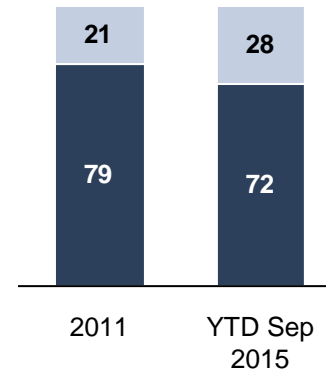
HUGO BOSS Europe sales development 2015
(in EUR million // fx-adj. change)



China remains the Group's biggest regional opportunity

- Increased focus on formalwear in merchandising and brand communication has sharpened brand perception and benefited sales
- Flagship openings and ongoing upgrade of ex-franchise stores contribute to quality of retail network
- Further steps planned to narrow price differences to other Asian markets in particular
- Cost efficiency improvements targeted in 2016

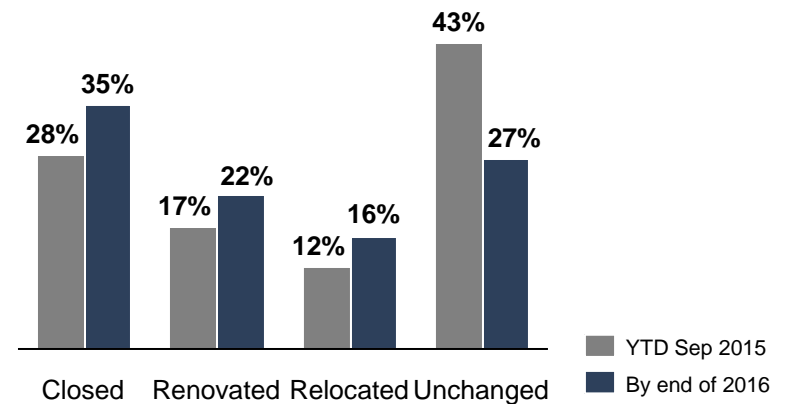
China sales split
(in %)



Global sales split
(in %)



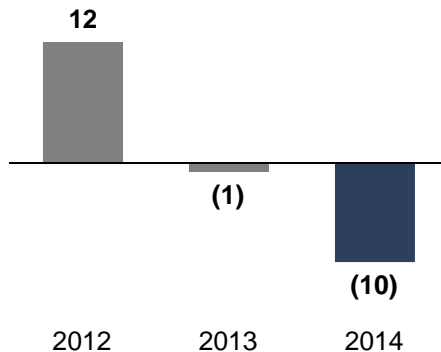
Evolution of ex-franchise store base in China
(based on total of 69 stores taken over 2010 - 2015)



The Chinese luxury apparel market is once more set to suffer a double-digit decline also in 2015

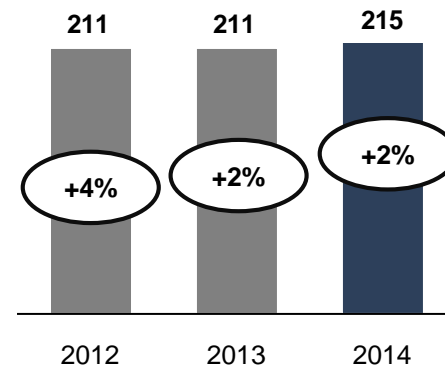
- Economic slowdown and stock market turbulence impacts local demand
- Hong Kong market undergoing structural change
- Robust sales growth with Chinese tourists in other Asian markets and Europe

Chinese men's luxury apparel market (retail sales) (change in %)

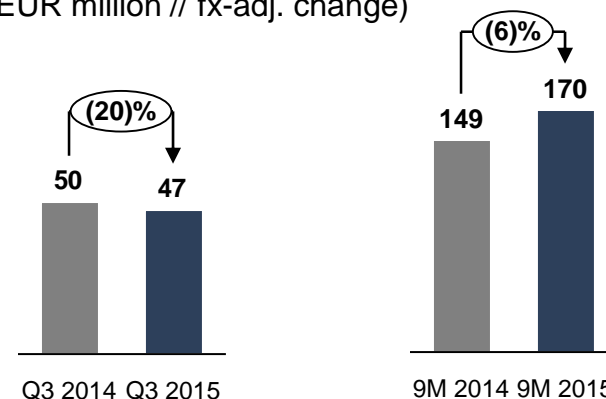


Source: Bain

HUGO BOSS China sales development 2012-2014 (in EUR million // fx-adj. change)



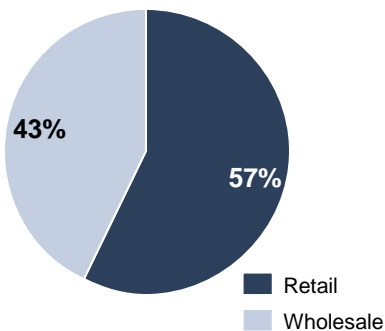
HUGO BOSS China sales development 2015 (in EUR million // fx-adj. change)



Performance in the US has deteriorated of late

- US business down 10% currency-adjusted in third quarter, down 2% year-to-date
- Weaker tourist business and restrained consumer spending trigger high levels of in-season promotional activity
- Traffic declines are affecting own retail performance

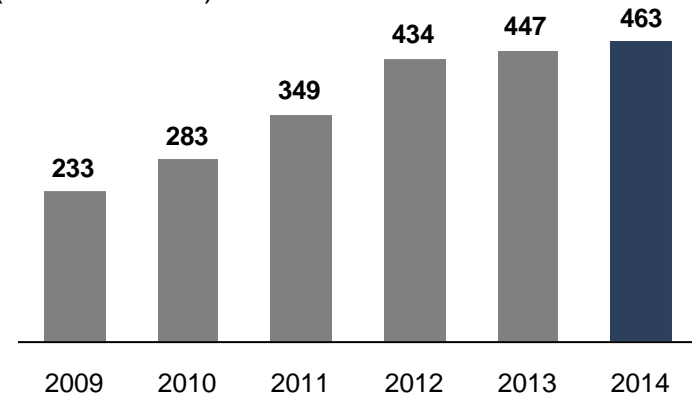
US sales mix by distribution channel (2014)



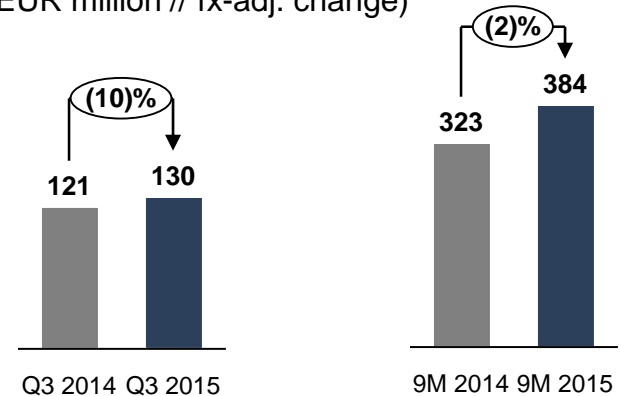
Top 5 US wholesale partners

1. Nordstrom
2. Bloomingdale's
3. Macy's
4. Dillards
5. Saks

HUGO BOSS US sales development 2009-2014
(in EUR million)



HUGO BOSS US sales development 2015
(in EUR million // fx-adj. change)



HUGO BOSS is seeking to elevate the quality of its brand presentation in US wholesale

Strong interest in assuming direct control of HUGO BOSS shop-in-shops at department store partners

Category migration strategy to be implemented in 2016

Reduction of off-price business

- Upgrade of store concepts
- Optimization of merchandising assortment
- Improvement of service quality
- Distribution of BOSS core brand to be limited to shop-in-shops
- HUGO and BOSS Green to substitute BOSS core brand offering in category spaces
- Brand presence in wholesale off-price channels to be further limited
- Own outlets primary channel to clear excess merchandise

Group willing to accept short-term negative sales impact in order to drive full-price sell-through and support brand equity

Initiatives are under way to strengthen US retail execution and operations

Customer focus

- Key customer activation activities and intensified retail trainings to support traffic and conversion

Retail front-end

- New cash desk solution implemented, rollout of CRM system upgrade in early 2016

Omnichannel

- First Click & Collect pilots off to a promising start

Logistics

- Comprehensive overhaul of technical and IT infrastructure at Savannah distribution center ongoing

Merchandise planning

- Newly implemented Retail Merchandise Planning system adjusts key planning and buying processes to Group-wide standards

Agenda

Group strategy update

Omnichannel strategy

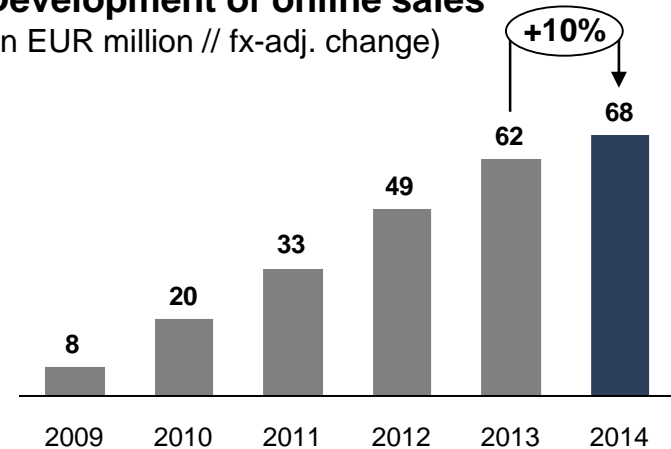
Financial outlook and summary

What we achieved: Website upgrade has driven sales

- Online frontend insourced in early 2014
- Website relaunch in autumn 2014 has enhanced emotional appeal of commercial platform
- Strong traffic increase has supported significant online sales growth acceleration in 2015

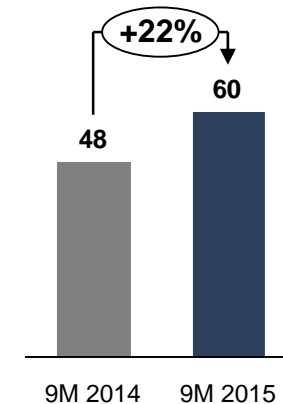
Development of online sales

(in EUR million // fx-adj. change)



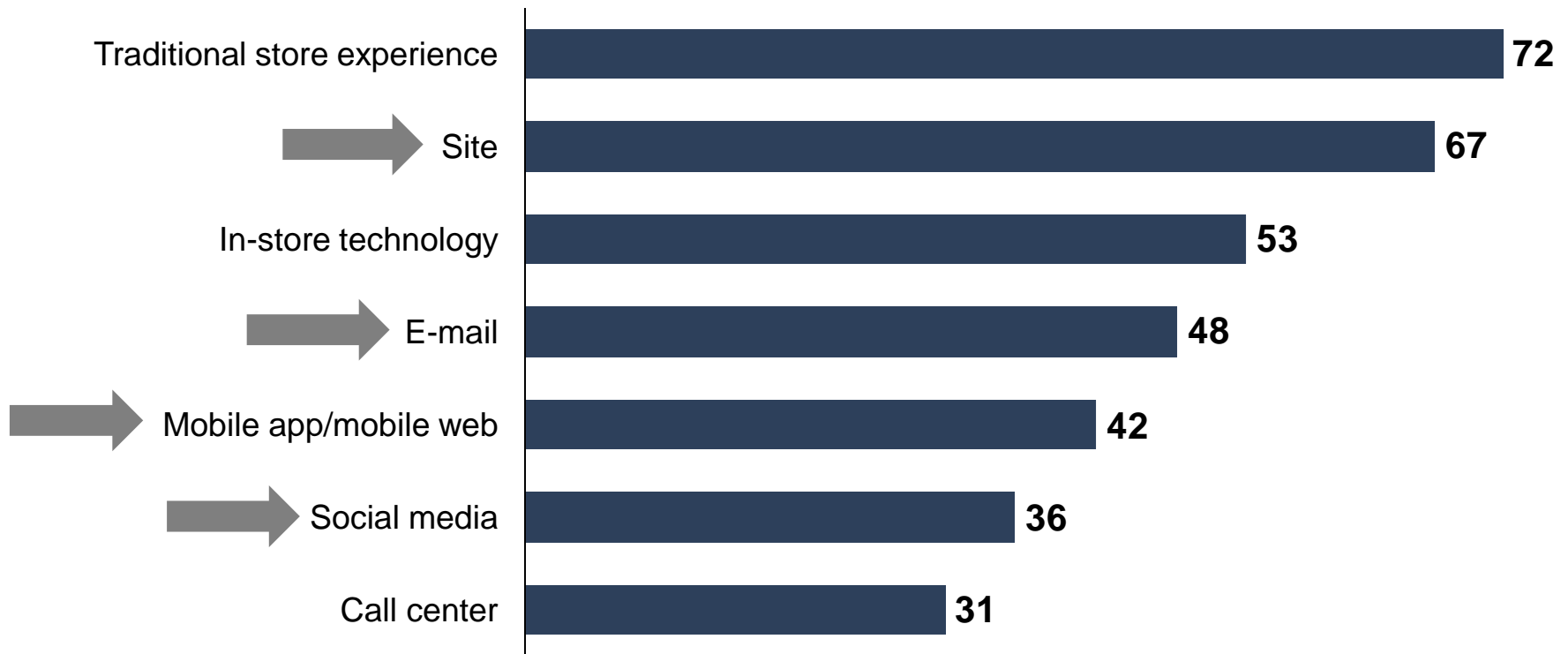
Online sales development 2015

(in EUR million // fx-adj. change)



The brand website is the key digital channel comes close behind the physical stores

Omnichannel retail: Importance of selected digital channels when making a purchase
(June 2014 // in %)



Source: "Digital Shopper Relevancy Report 2014", Capgemini, September 2014

Strong lineup of topics creates storytelling website content

#1

GREAT PRODUCTS

#2

**FASCINATING
SPONSORSHIPS**

#3

**UNMISTAKABLE
BRAND DNA**

#4

**UNIQUE ADVISORY
COMPETENCE**

Hub pages are key elements of future hugoboss.com website

Topic-specific

HUB PAGES

will connect

EMOTION and COMMERCE,

integrating editorial content,
advisory elements and access to
store.



Hub pages are starting point of customers' on-site journey

YOUR BRAND: BOSS ▾

HUGO BOSS



⋮ MENU

BOSS
HUGO BOSS

MEN WOMEN DISCOVER

MADE IN ITALY

BOSS BESPOKE

SHOP NOW

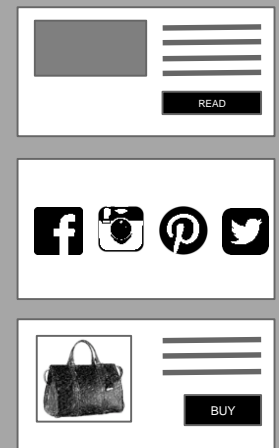
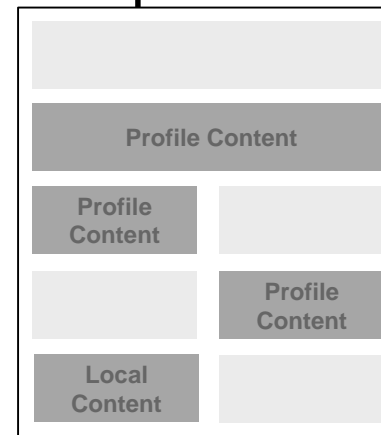
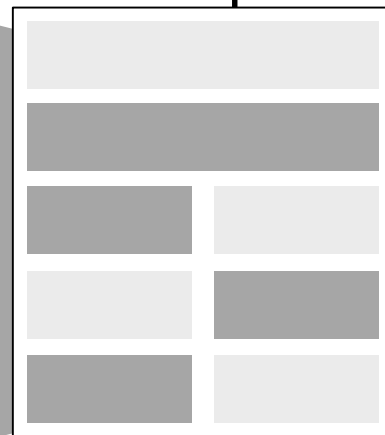
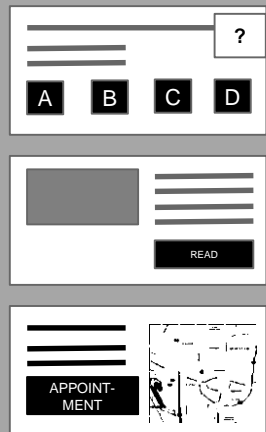


Hub page structure adapts dynamically to profile of visiting customer

Unrecognized customer
seeking advice



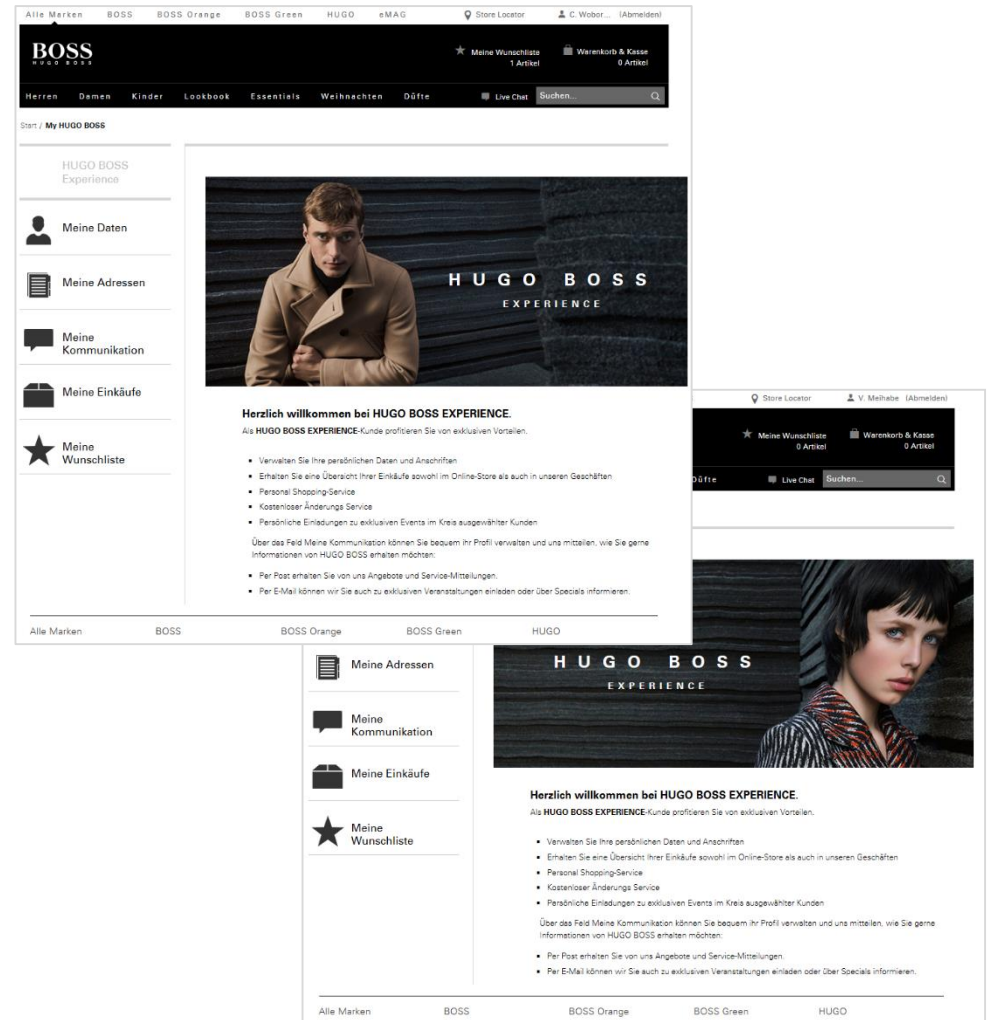
Recognized customer (through
IP, cookie or registration) seeking
inspiration



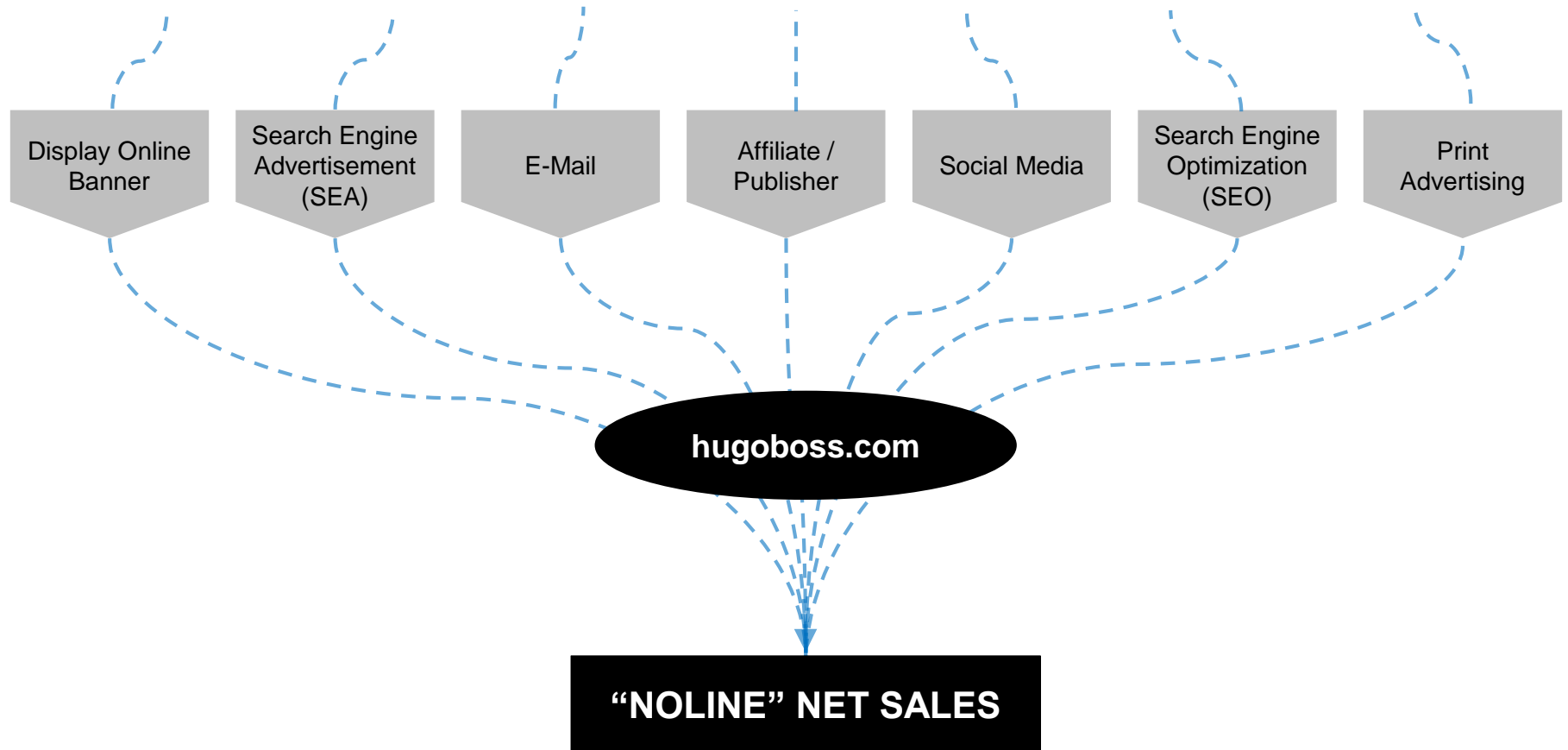
HUB PAGE

my HUGO BOSS offers personalized customer experience

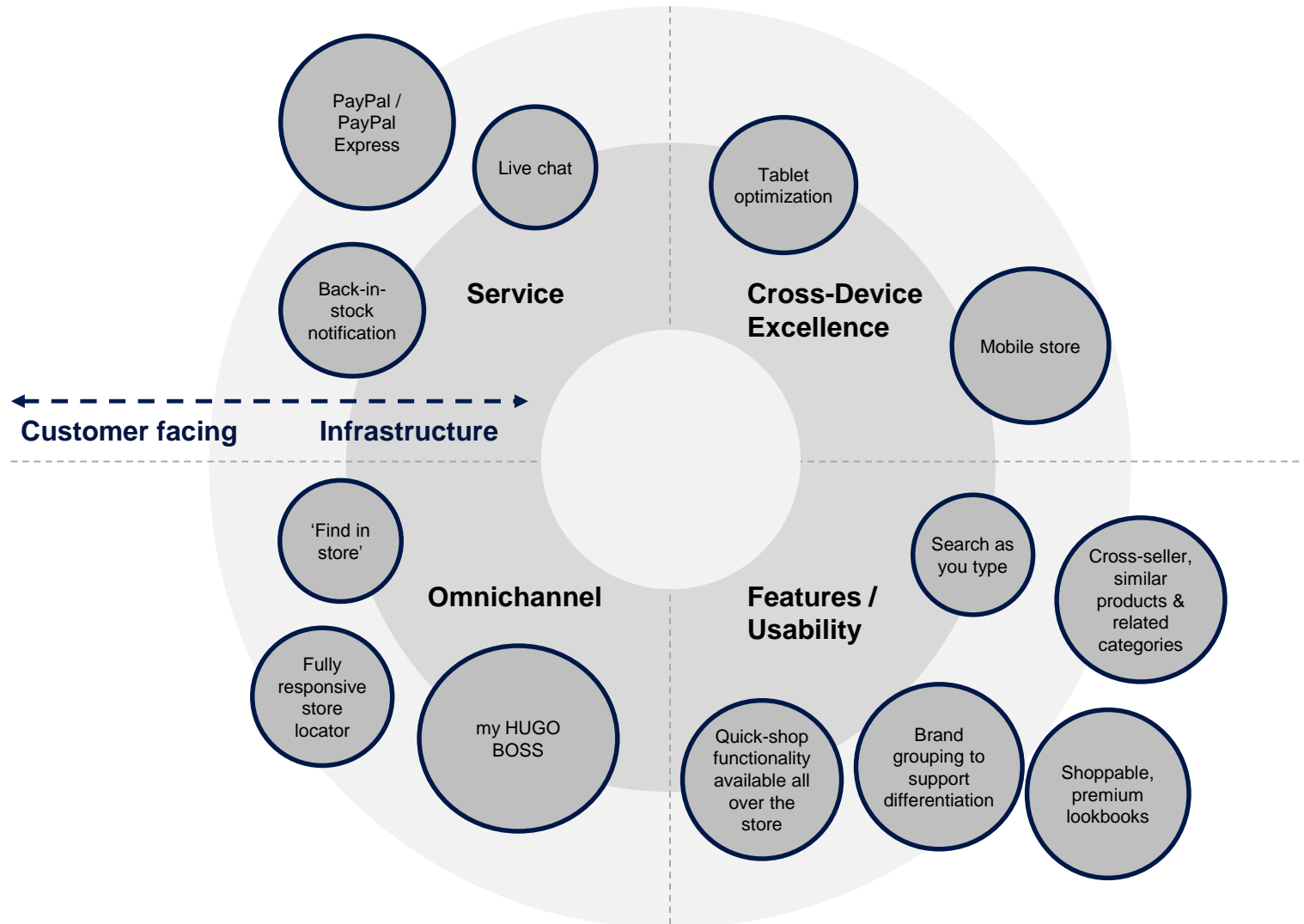
- Pilot rollout in Austria, Switzerland and Belgium started in September
- Rollout across all other European e-Com countries and other non-e-Com countries planned in 2016
- Continuous addition of personalization options in 2016 and beyond



All digital marketing activities drive traffic to hugoboss.com

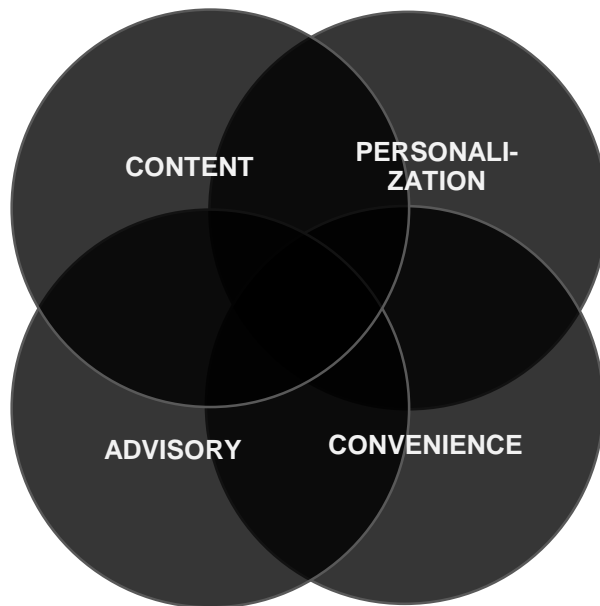


hugoboss.com scores high on convenience and usability



The role of hugoboss.com is changing

Digital reset focus areas



Upgrades across all four dimensions elevate hugoboss.com to state-of-the-art center of all digital activity at HUGO BOSS

hugoboss.com is changing from a pure distribution channel into a source of inspiration, engagement and advice, driving customers to buy online and, even more so, offline

Omnichannel requires region-specific approach

Europe

Size of online business and cost reduction potential warrant insourcing of key elements of e-Com value chain in preparation for offering of omnichannel services

Americas

Rollout of omnichannel services in the US started in current set-up with fulfillment partner

Asia Pacific













Broadening of China online assortment by virtual integration of physical store inventory

Planned rollout of omnichannel services in China in current set-up with fulfillment partner

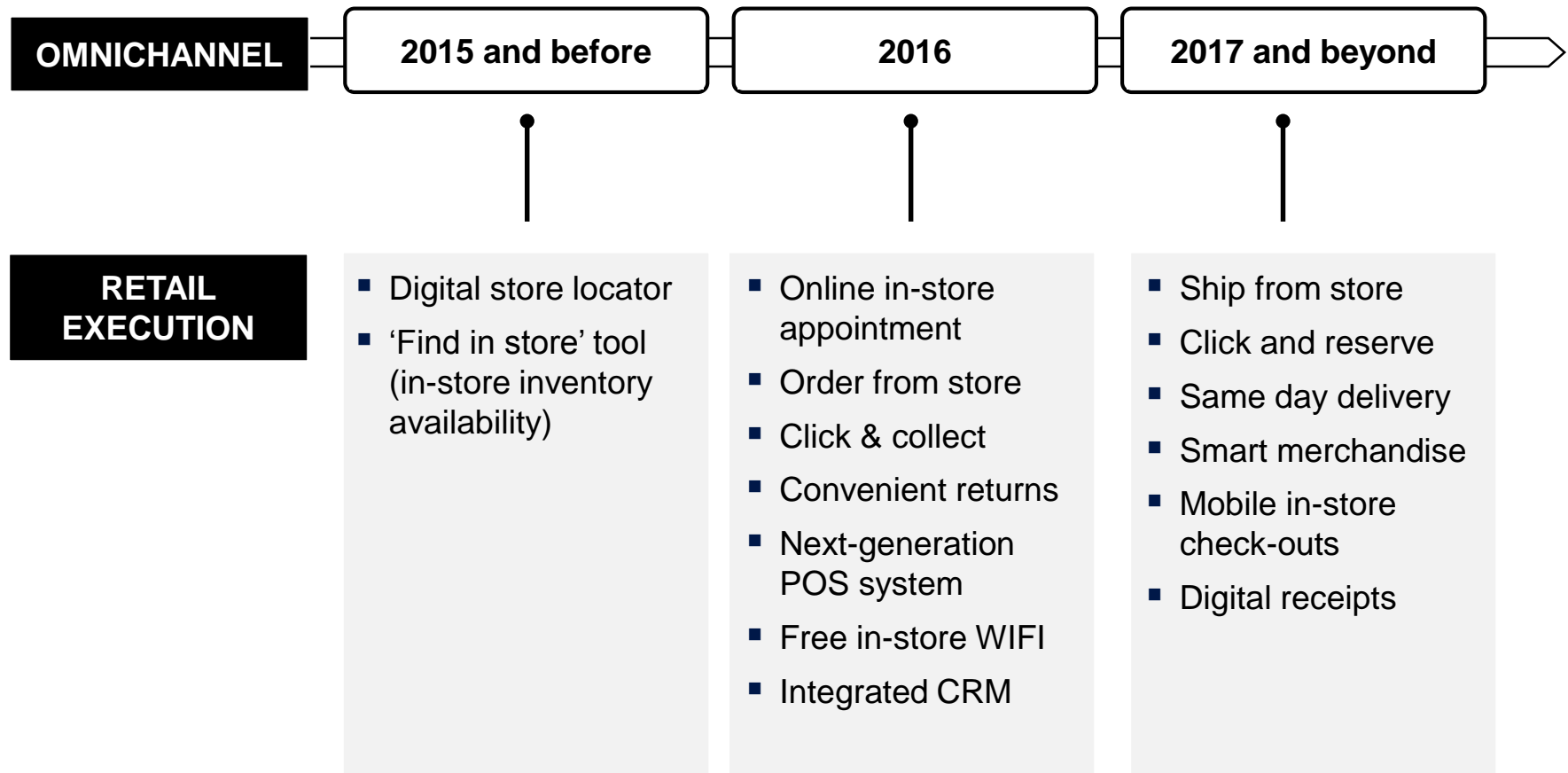
SAME DIGITAL PLATFORM

SAME FULFILLMENT PARTNER

Insourcing of online fulfillment will enhance service levels and lower costs

Current status (fulfillment outsourced)		New set-up (fulfillment insourced)	
	Service <ul style="list-style-type: none"> ▪ Cut-off at 3:30 pm ▪ Varying service levels, delivery times can be > 2 days 		<ul style="list-style-type: none"> ▪ Cut-off at 6:00 pm ▪ High service levels 
	Returns <ul style="list-style-type: none"> ▪ One-by-one handling without synergies ▪ Backlogs in customer returns 		<ul style="list-style-type: none"> ▪ Return handling and product refurbishment across all channels ▪ Efficient processing of return credit memos 
	Costs <ul style="list-style-type: none"> ▪ Sales-based service fee 		<ul style="list-style-type: none"> ▪ Lower handling costs per unit and full transparency 
	Processes <ul style="list-style-type: none"> ▪ Process setup not HUGO BOSS-specific 		<ul style="list-style-type: none"> ▪ Tailor-made processes meeting the premium requirements of HUGO BOSS 

The impact of omnichannel on physical retailing



Agenda

Group strategy update

Omnichannel strategy

Financial outlook and summary

Group forecasts solid sales and profit growth in 2015

Outlook 2015

Sales growth (currency-adjusted)*

3% - 5%

Growth of
EBITDA before special items

3% - 5%

Capex

EUR 220 million – EUR 240 million

Own retail network

Around 65 openings (excl. takeovers)

* based on the assumption of stable to positive currency-adjusted retail comp store sales development in the fourth quarter.

Every element of Group strategy is set to contribute to long-term growth...



Condensed brand purpose to drive perception and desirability



Clearer brand differentiation to support brand elevation



Investment in womenswear warranted to build business for long term



Own retail strategy well balanced between expansion and productivity maximization



Omnichannel to step-change customer experience at HUGO BOSS



Solid foundation for long-term growth built in China



Implementation of initiatives to reignite growth in the Americas in full swing

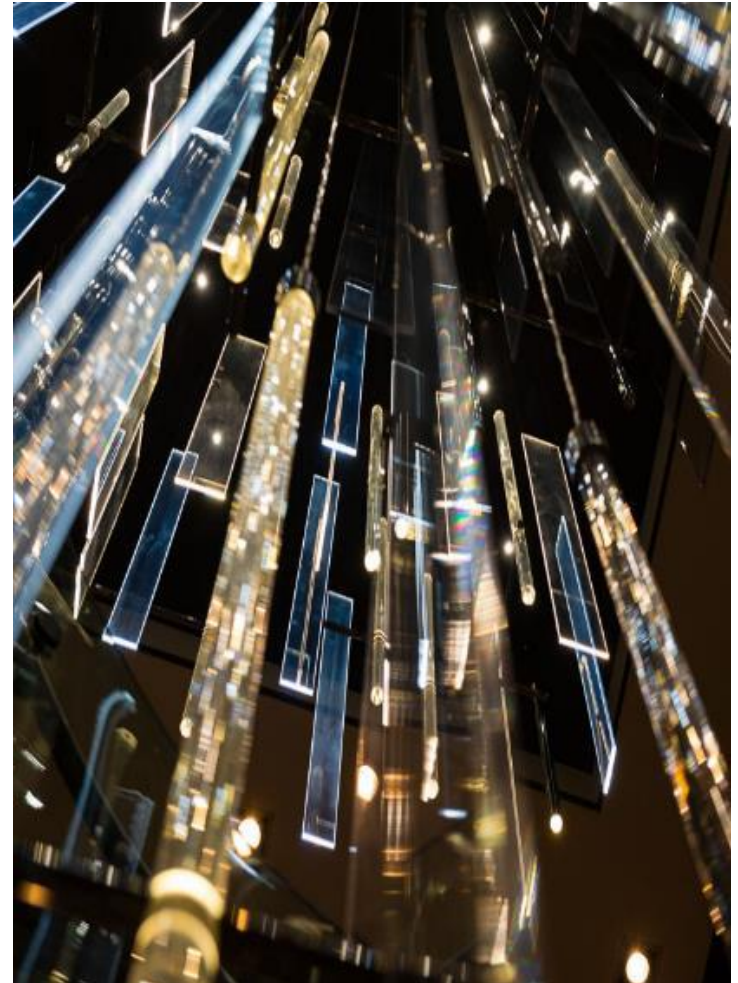
...but challenges in key markets and investments will weigh on financial performance in 2016

- Group sales improvement in 2016 is forecasted to remain below long-term target level of high-single-digit growth as a result of ongoing challenges in China and the US
- Investments in omnichannel and retail business model transformation will equip Group to turn industry changes into opportunities
- Lower capex and further improvement of working capital management will contribute to free cash flow increase in 2016
- Strong commitment to maintaining attractive dividend payout policy remains



Investment in the key strategy pillars will support medium-term growth

- Rapid change in operating environment highlights the need to further invest in transformation to customer-centric business model
- Solid progress in key strategy areas overshadowed by ongoing challenges in China and the US
- Achievement of 2020 EBITDA margin target of 25% has become increasingly dependent on overall market recovery



BACKUP

Brand portfolio

BOSS
HUGO BOSS

72%* of Group sales
modern / sophisticated



BOSS
HUGO BOSS

8%* of Group sales
modern / active



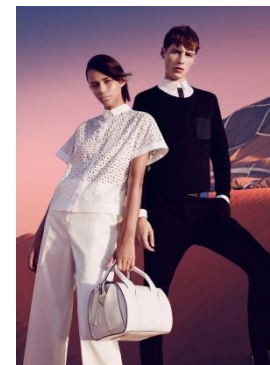
BOSS
HUGO BOSS

10%* of Group sales
casual / urban chic



HUGO
HUGO BOSS

10%* of Group sales
progressive / contemporary



*as of FY 2014

Sales by region 2014

Share of Group sales*



Europe (incl. Middle East/Africa)

61%

Germany:	17% (of Group Sales)
Great Britain:	10%
France:	7%
Benelux:	6%
Other:	21%



Americas

23%

U.S.:	18%
Canada:	3%
Central & South America:	2%



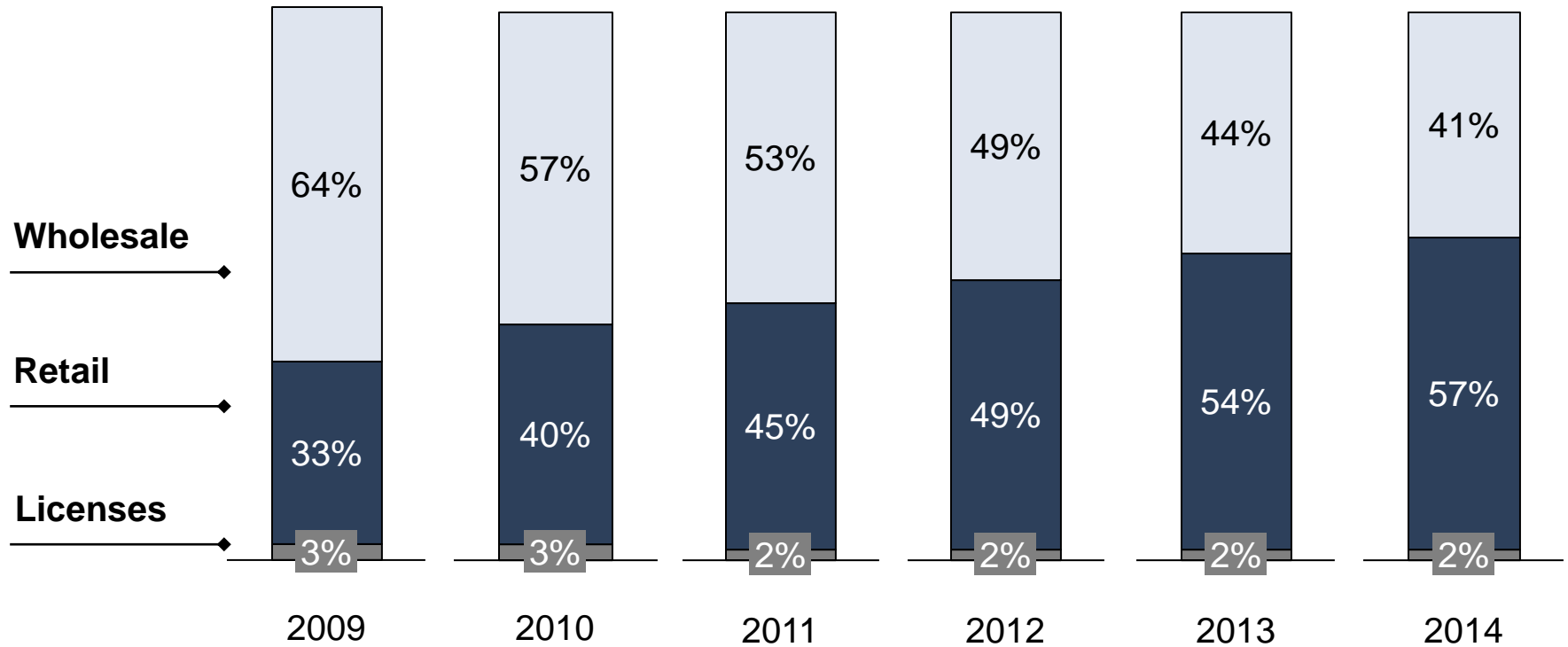
Asia/Pacific

14%

China:	8%
Oceania:	2%
Japan:	1%
Other:	3%

*+2% Licenses

Sales by distribution channel

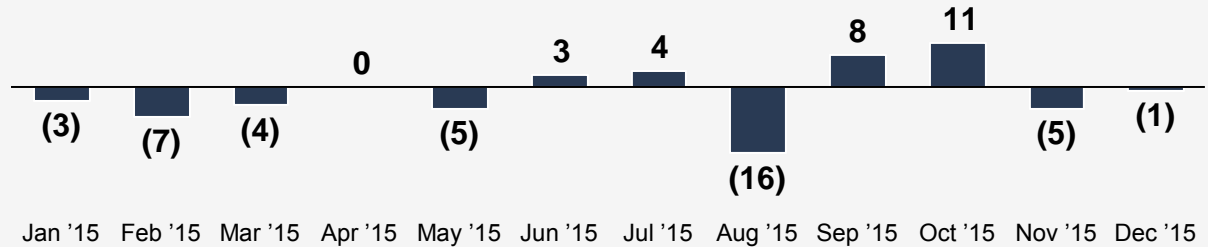


Retail to account for at least 75% of Group sales by 2020

Key market data

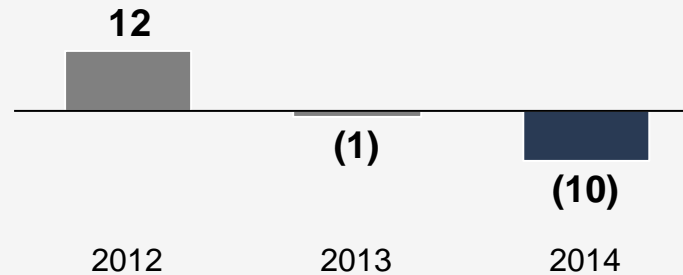
German apparel market

Retail sales growth
(in %)*



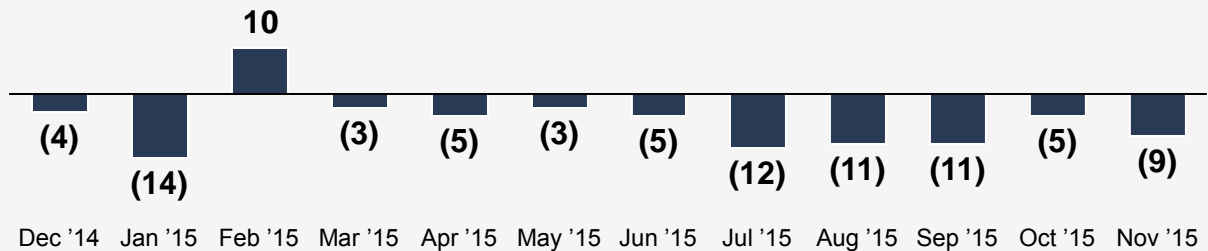
Chinese men's luxury apparel market

Retail sales growth
(in %)**



Hong Kong Clothing & Footwear market

Retail sales growth
(in %)**

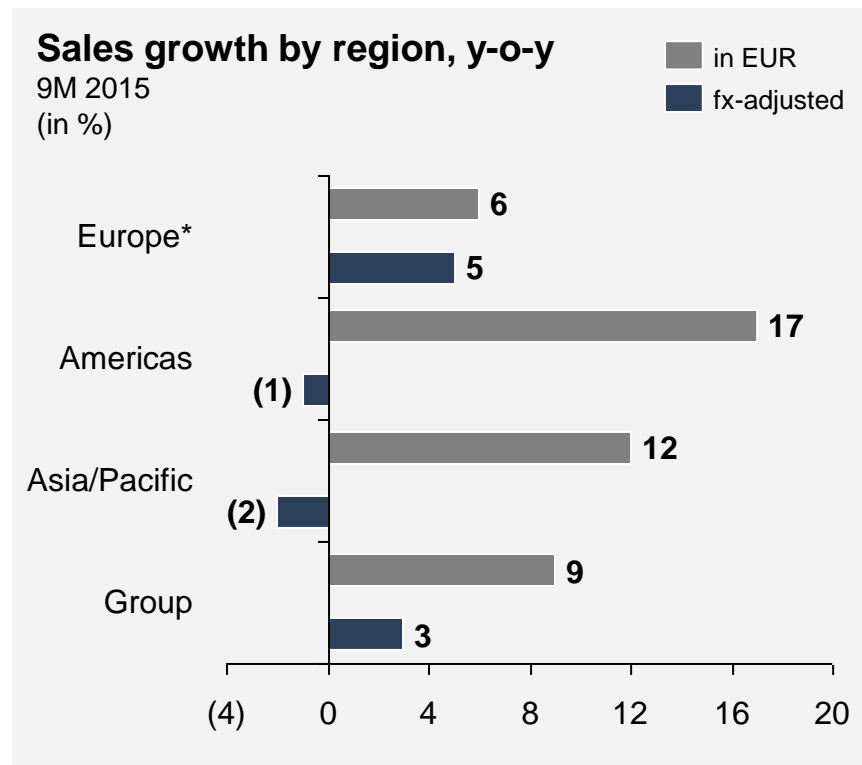
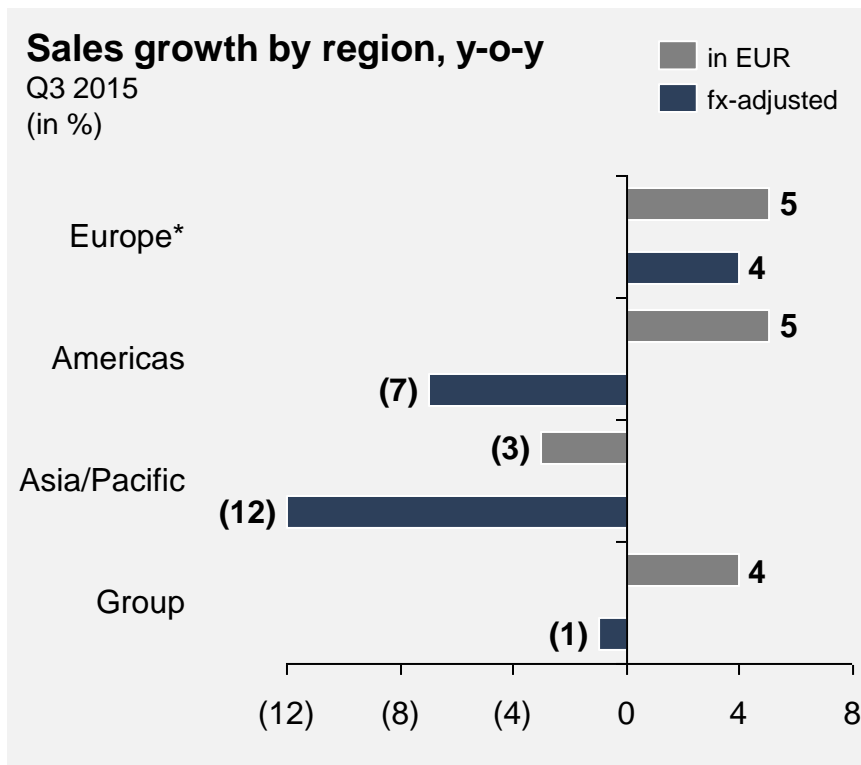


*Source: TextilWirtschaft, based on TW-Testclub Panel

**Source: Bain & Company, 2014 China Luxury Market Study

***Source: Hong Kong Census and Statistics Department

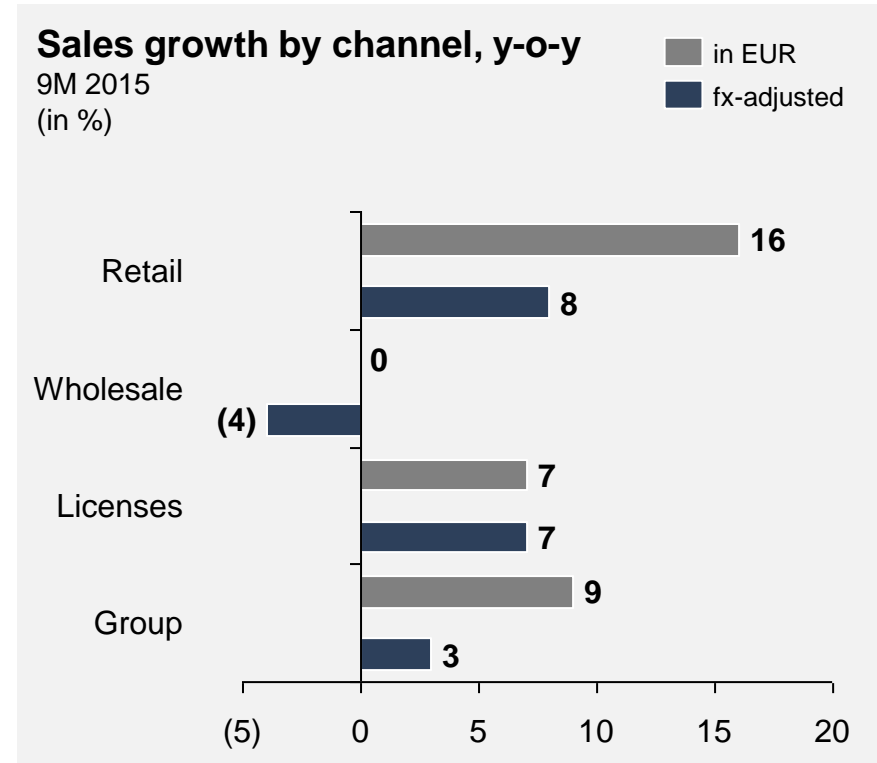
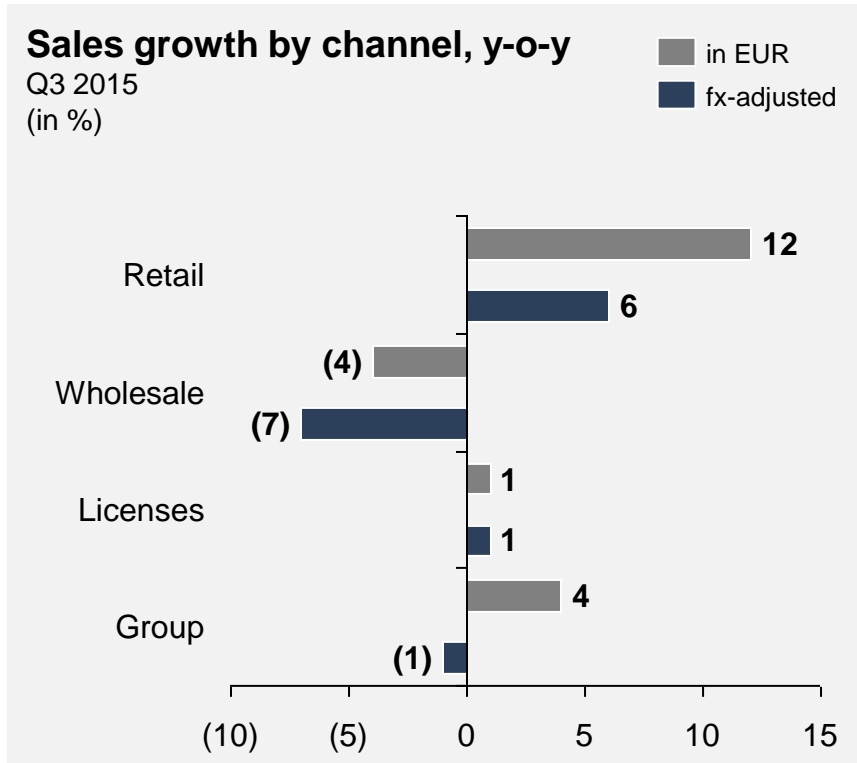
Sales by region



- Growth remains strong across almost all markets in **Europe** in the third quarter
- Positive developments in smaller countries in the **Americas** offset by 10% currency-adjusted sales decline in the US in Q3
- Further deterioration of sales trends in China and HK drag down performance of **Asia/Pacific**

*Incl. Middle East and Africa

Sales by channel



- Flat **retail** comp store sales in Q3 caused by negative developments in the US and China
- **Wholesale** affected by takeover-related shifts and weak replenishment business in the US
- Strong development of watches and eyewear continues to drive growth of **license business**

Income statement

in EUR million

	Q3 2015	Q3 2014	Change in %	9M 2015	9M 2014	Change in %
Sales	744.1	716.5	4	2,058.7	1,888.0	9
Cost of sales	(264.4)	(257.3)	(3)	(711.7)	(655.2)	(9)
Gross profit	479.7	459.2	4	1,347.0	1,232.8	9
In % of sales	64.5	64.1	40 bp	65.4	65.3	10 bp
Selling and distribution expenses	(280.6)	(245.5)	(14)	(812.9)	(705.9)	(15)
Administration expenses	(62.8)	(59.1)	(6)	(200.7)	(179.9)	(12)
Other operating income and expenses	(3.7)	(2.6)	(41)	(3.6)	(3.4)	(4)
Operating result (EBIT)	132.6	152.0	(13)	329.8	343.6	(4)
In % of sales	17.8	21.2	(340) bp	16.0	18.2	(220) bp
Net interest income/expense	(1.4)	(1.4)	0	(5.2)	(3.3)	(58)
Other financial items	(16.3)	(1.6)	<(100)	(19.8)	(3.7)	<(100)
Financial result	(17.7)	(3.0)	<(100)	(25.0)	(7.0)	<(100)
Earnings before taxes	114.9	149.0	(23)	304.8	336.6	(9)
Income taxes	(26.4)	(34.3)	(23)	(70.1)	(77.4)	9
Net income	88.5	114.7	(23)	234.7	259.2	(9)
Attributable to:						
Equity holders of the parent company	88.5	114.7	(23)	234.6	258.0	(9)
Non-controlling interests	0	0		0.1	1.2	(92)
Earnings per share (EUR)*	1.28	1.67	(23)	3.40	3.74	(9)
EBITDA before special items	168.1	181.9	(8)	422.9	423.4	0
In % of sales	22.6	25.4	(280) bp	20.5	22.4	(190) bp
Special items	(3.7)	(2.6)	(41)	(3.6)	(3.4)	(4)

*Basic and diluted earnings per share

Segmental reporting

Segment profit

in EUR million

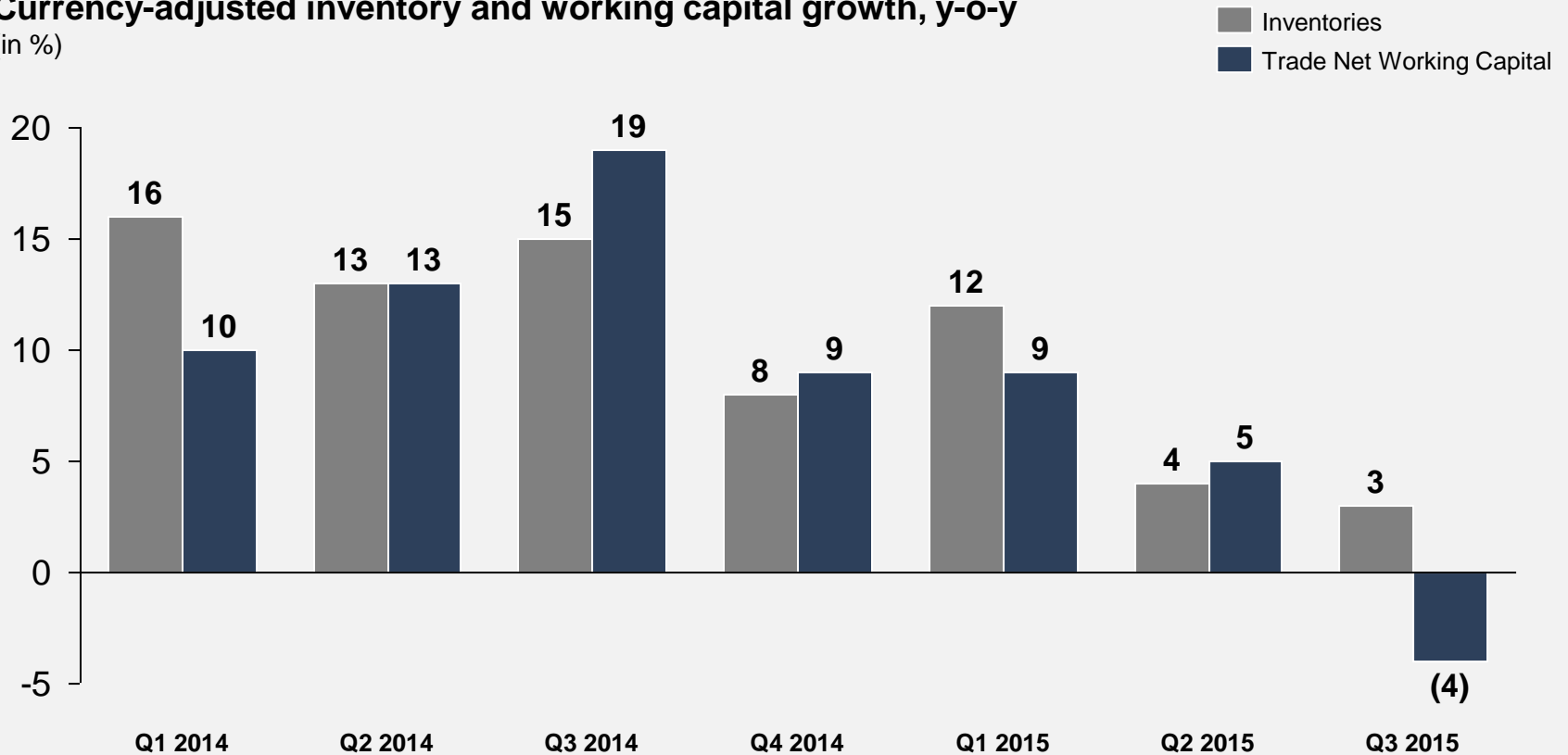
	9M 2015	In % of sales	9M 2014	In % of sales	Change in %
Europe*	403.9	32.2	415.8	35.1	(3)
Americas	130.1	27.1	98.4	23.9	32
Asia/Pacific	70.3	24.8	72.9	28.9	(4)
Licenses	34.6	81.7	33.1	83.5	4
Segment profit operating segments	638.9	31.0	620.2	32.8	3
Corporate units/ consolidation	(216.0)		(196.8)		(10)
EBITDA before special items	422.9	20.5	423.4	22.4	0

- Currency effects cause margin decline in **Europe**
- Positive currency translation effects offset underlying gross margin pressure in the **Americas**
- Deteriorating sales trends, takeovers and higher selling and distribution expenses impact margins in **Asia/Pacific**

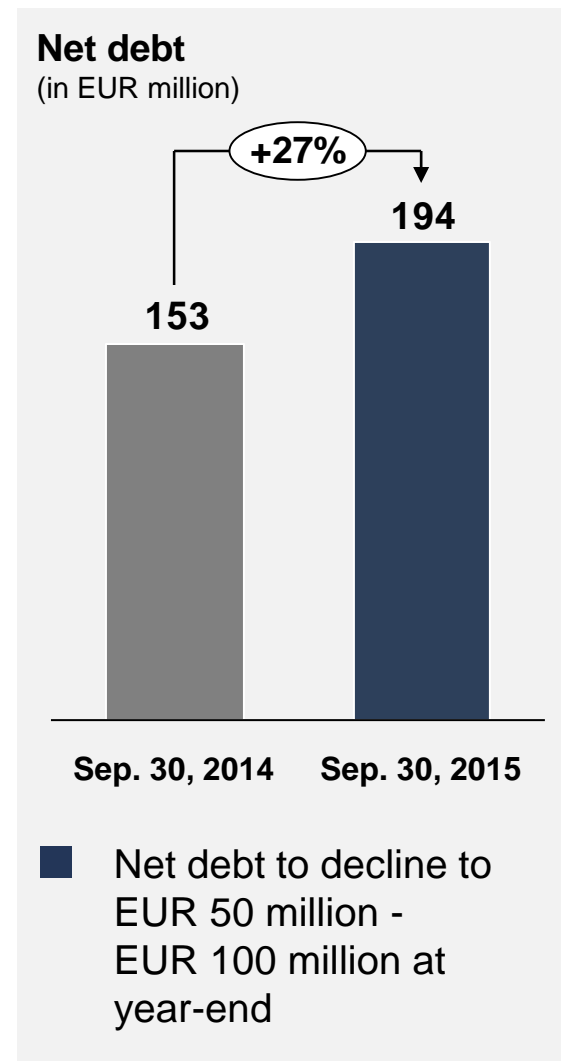
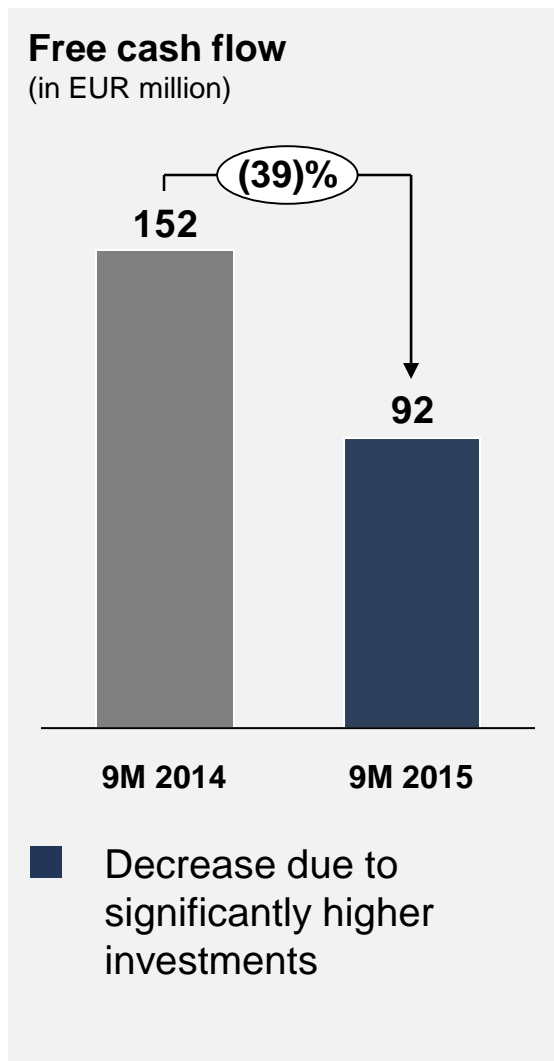
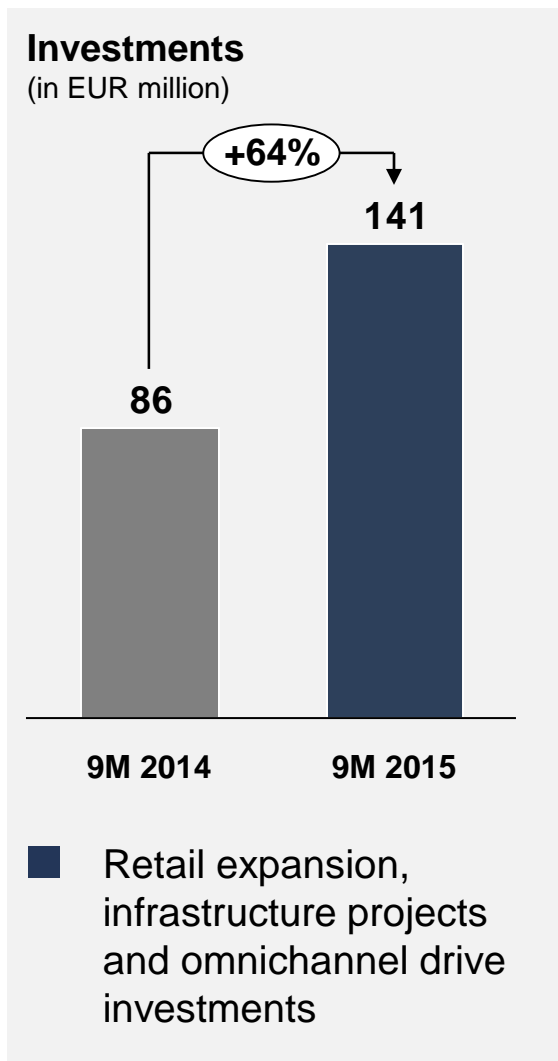
*Incl. Middle East and Africa

Trade net working capital and inventory development

Currency-adjusted inventory and working capital growth, y-o-y
(in %)



Investments / Free cash flow / Net debt



Multi-Year overview

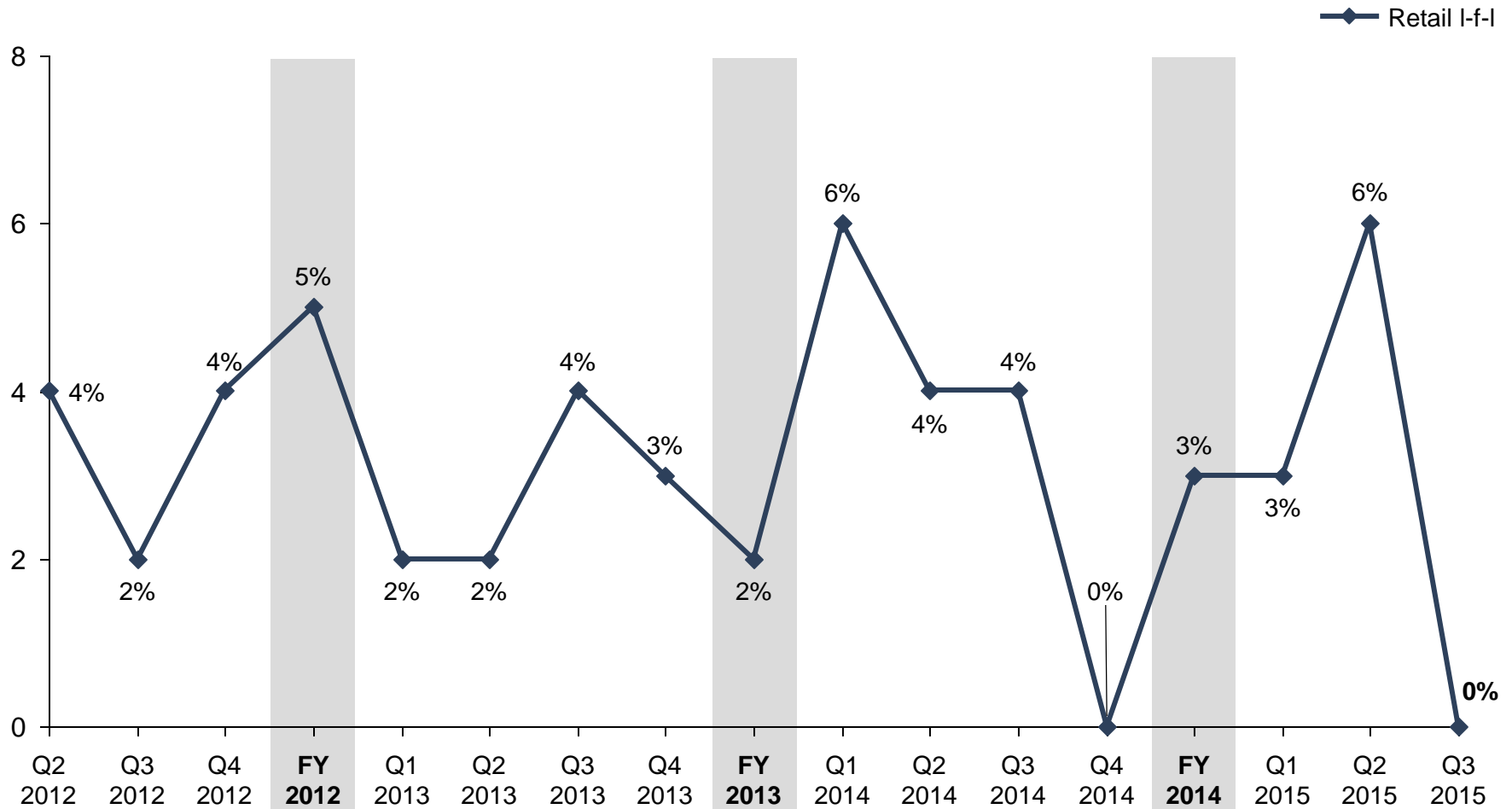
in EUR million	2014	2013	2012	2011	2010	2009
Earnings Position						
Sales	2,571.6	2,432.1	2,345.9	2,058.8	1,729.4	1,561.9
Gross profit	1,699.1	1,579.6	1,444.1	1,252.0	1,022.4	836.2
EBITDA	571.5	561.4	523.9	468.0	340.1	226.5
EBITDA before special items	590.8	564.7	528.1	469.5	353.7	269.2
EBIT	448.7	456.2	432.0	394.6	267.9	157.4
Net income attributable to equity holders of the parent company	333.3	329.0	306.5	284.9	188.9	105.5
Financial Position and Dividend						
Free cash flow	268.4	230.0	220.6	194.9	246.3	299.5
Net debt	35.7	57.0	130.4	149.1	201.1	379.1
Capital expenditures	134.7	185.3	165.8	108.5	55.6	48.3
Depreciation/amortization	122.8	105.3	91.9	73.4	72.2	69.1
Dividend	249.8	230.5	215.3	199.1	139.7	66.6
Asset and Liability Structure						
Total assets	1,661.8	1,501.3	1,577.2	1,419.6	1,342.8	1,065.4
Shareholders' equity	843.9	740.3	631.6	517.3	361.2	205.5
Trade net working capital	503.0	431.8	408.5	399.6	322.7	295.6
Non-current assets	660.3	611.5	587.7	503.2	454.5	435.0
Key Ratios						
Gross profit margin in %	66.1	64.9	61.6	60.8	59.1	53.5
Adjusted EBITDA margin in %*	23.0	23.2	22.5	22.8	20.5	17.2
Total leverage**	0.1	0.1	0.2	0.3	0.6	1.4
Equity ratio in %	50.8	49.3	40.0	36.4	26.9	19.3

*EBITDA before special items/Sales

**Net financial liabilities/EBITDA before special items

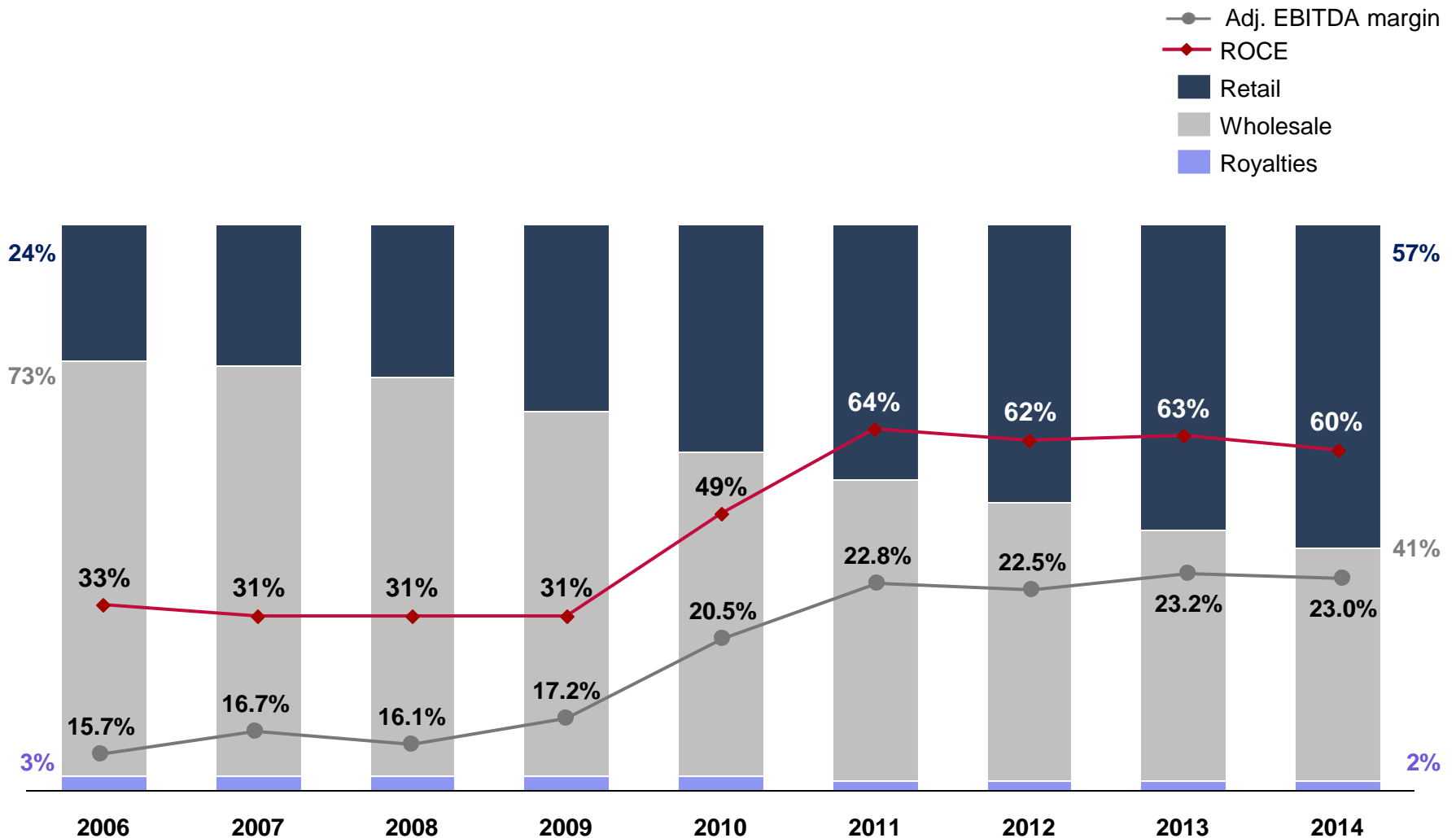
Retail comp stores sales growth

Sales growth retail I-f-I*



*fx-adjusted

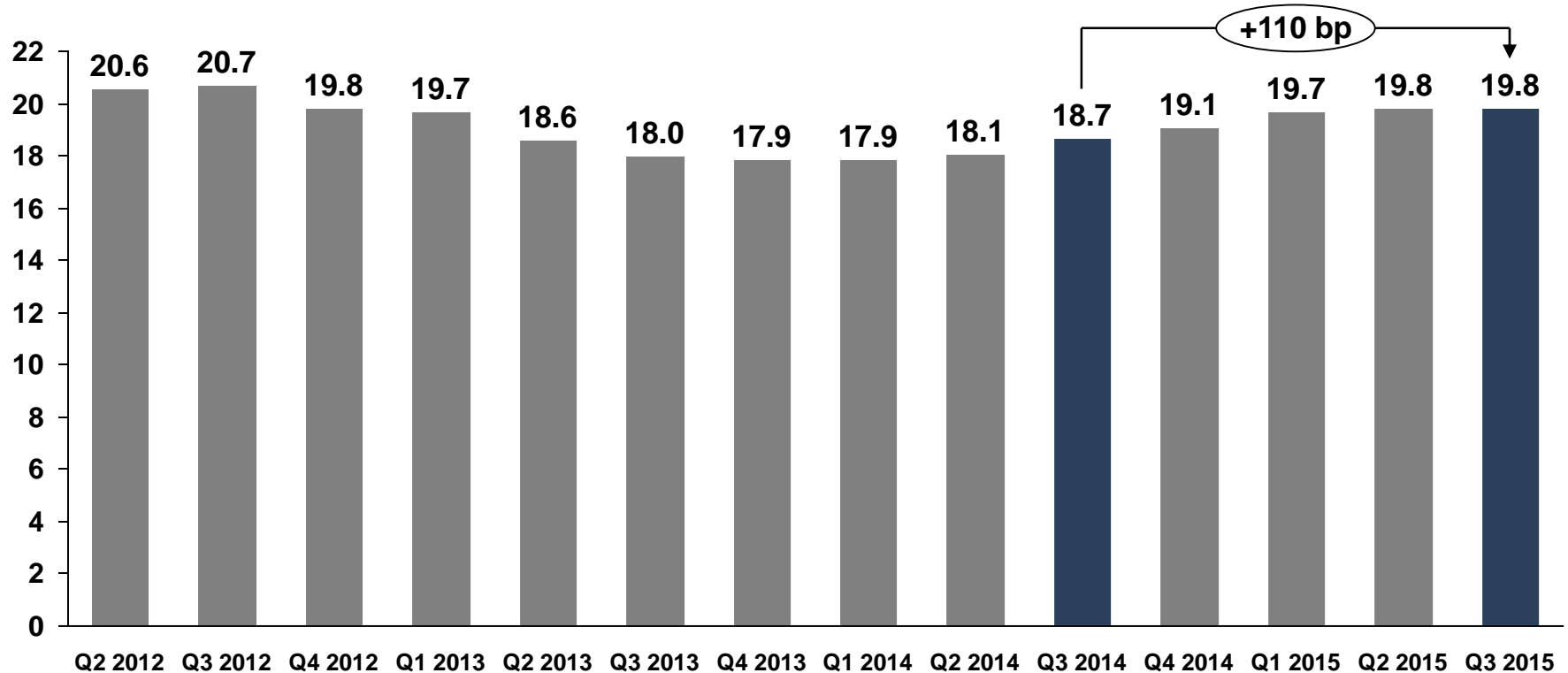
EBITDA margin and ROCE vs. channel mix



Trade net working capital in relation to sales

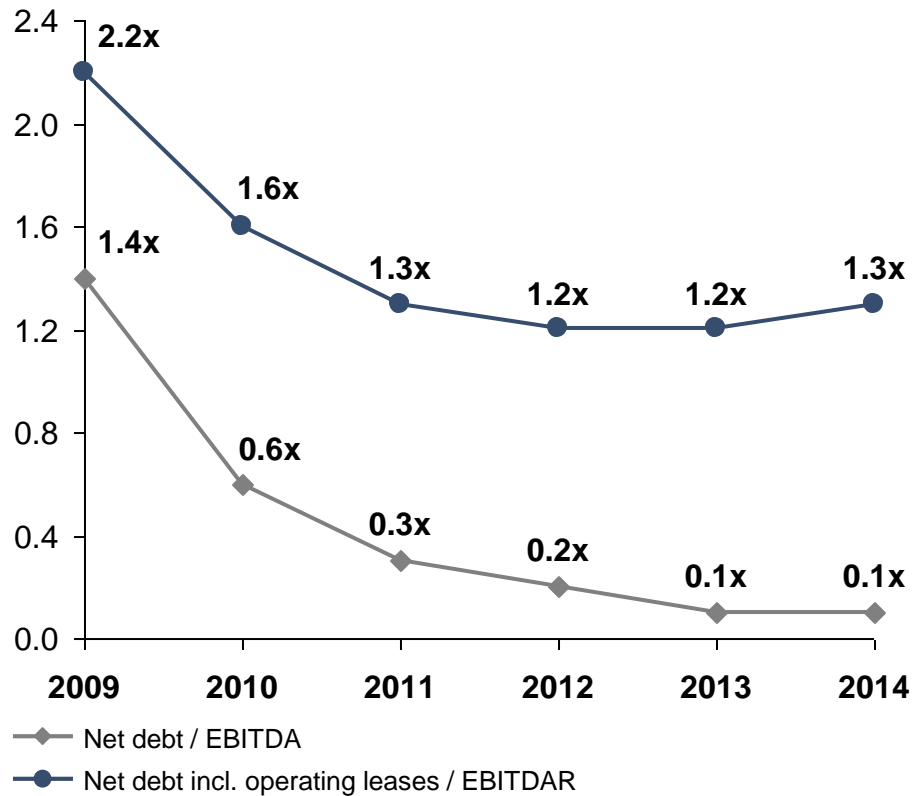
Average trade net working capital as a percentage of sales by quarter*

(in %)



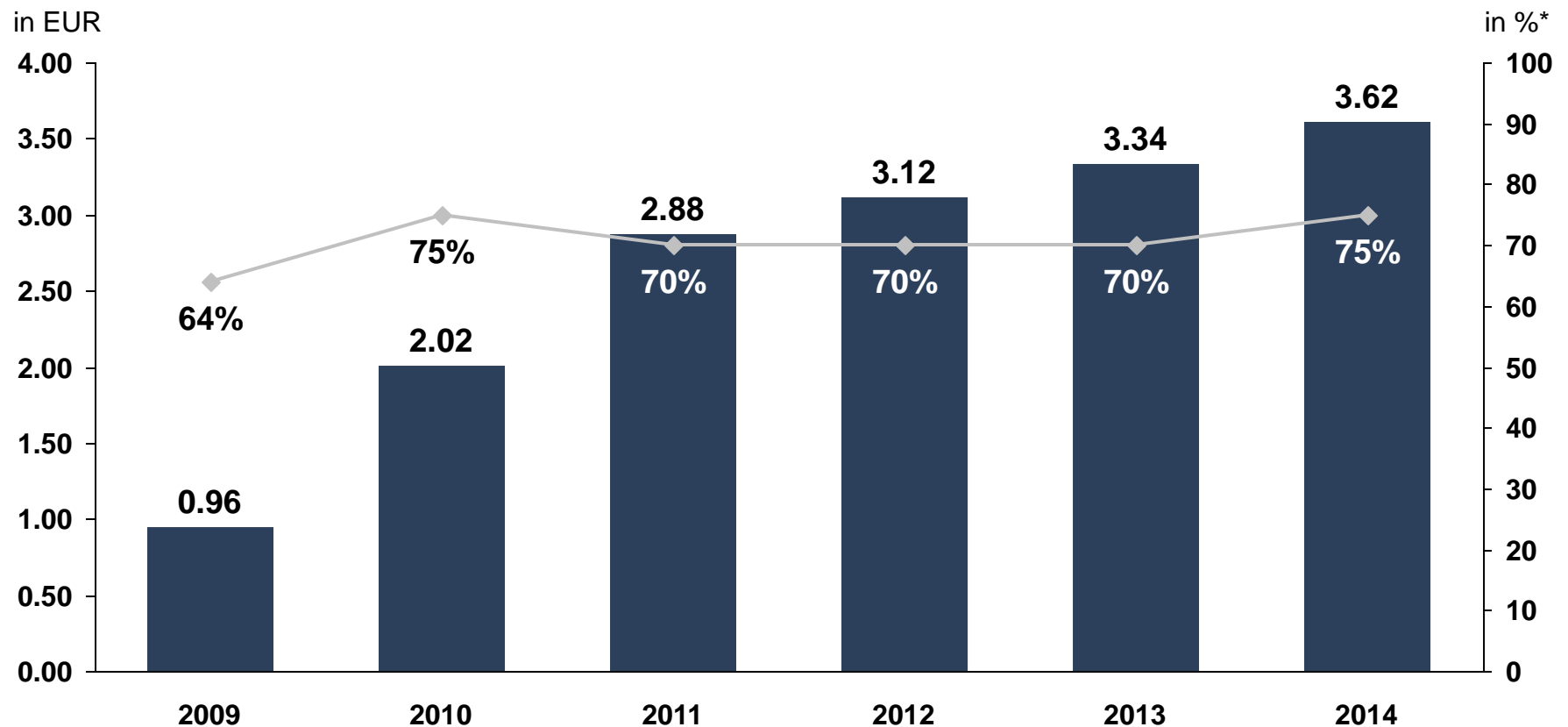
*Certain amounts shown here do not correspond to the figures published in prior years and reflect adjustments made

(Adjusted) financial leverage



Operating leases = Future committed operating lease obligations capitalized according to S&P methodology
 EBITDAR = EBITDA + minimum rents + contingent rents

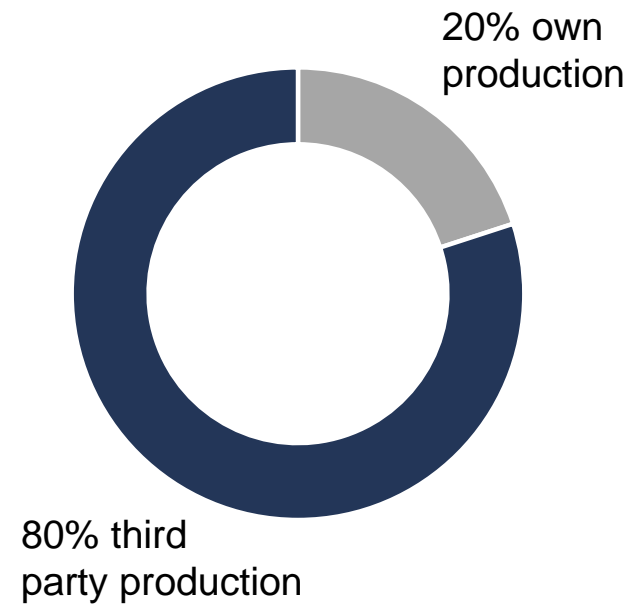
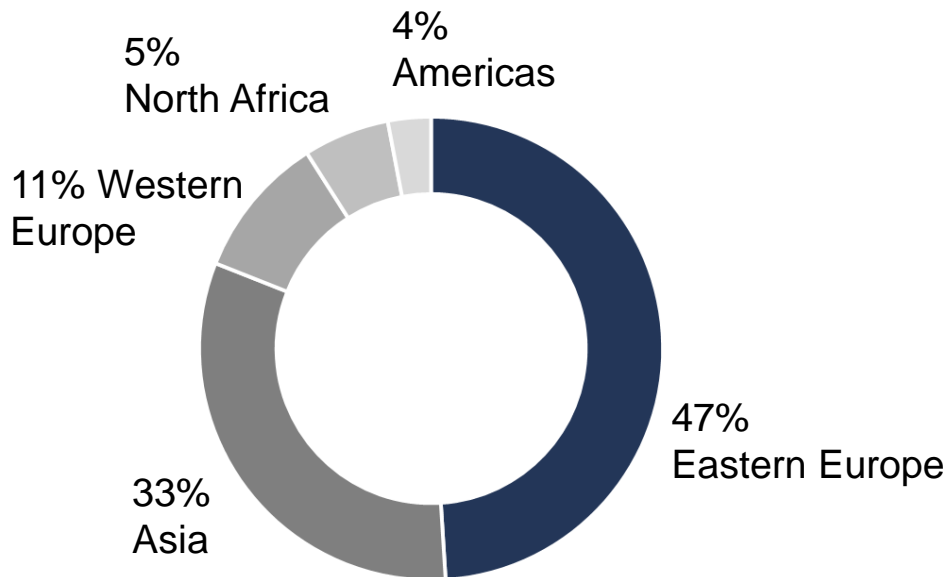
Dividend and payout ratio



Dividend policy to pay out between 60% and 80% of consolidated net profit

*As a percentage of net profit attributable to the shareholders of the parent company

Sourcing and production structure 2014*



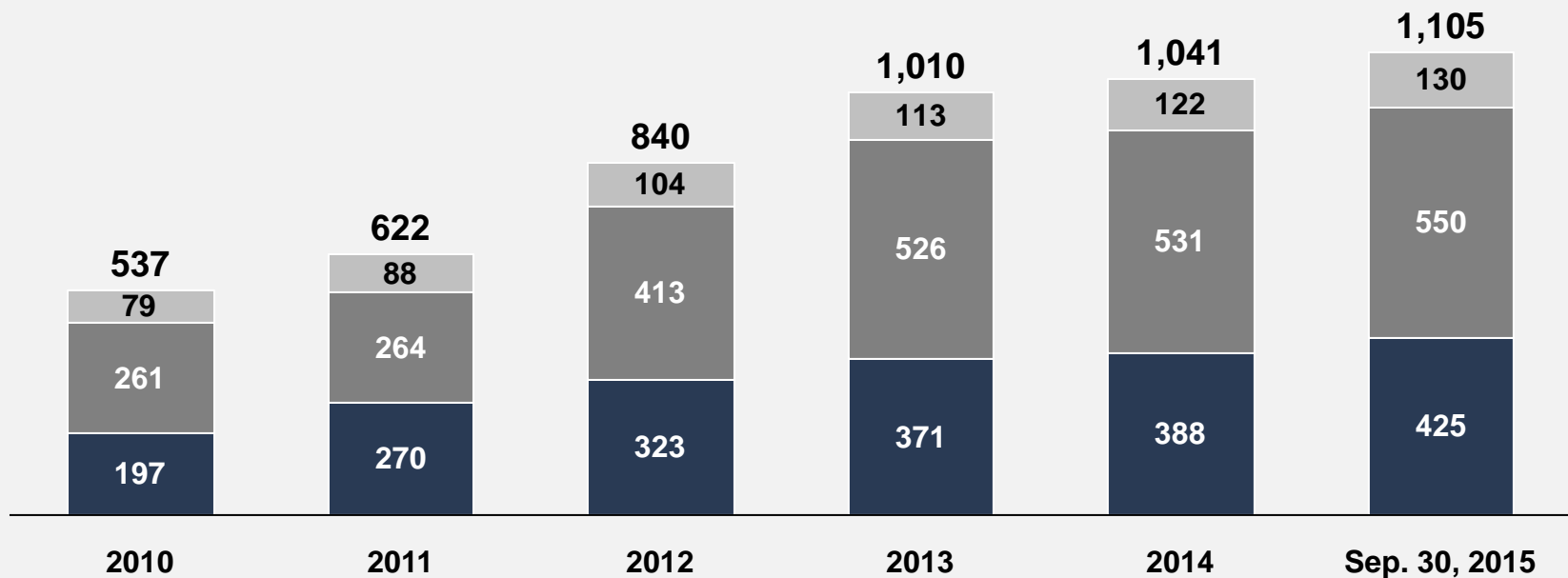
*Percentage based on value of procurement volumes

Retail network

Number of own retail stores

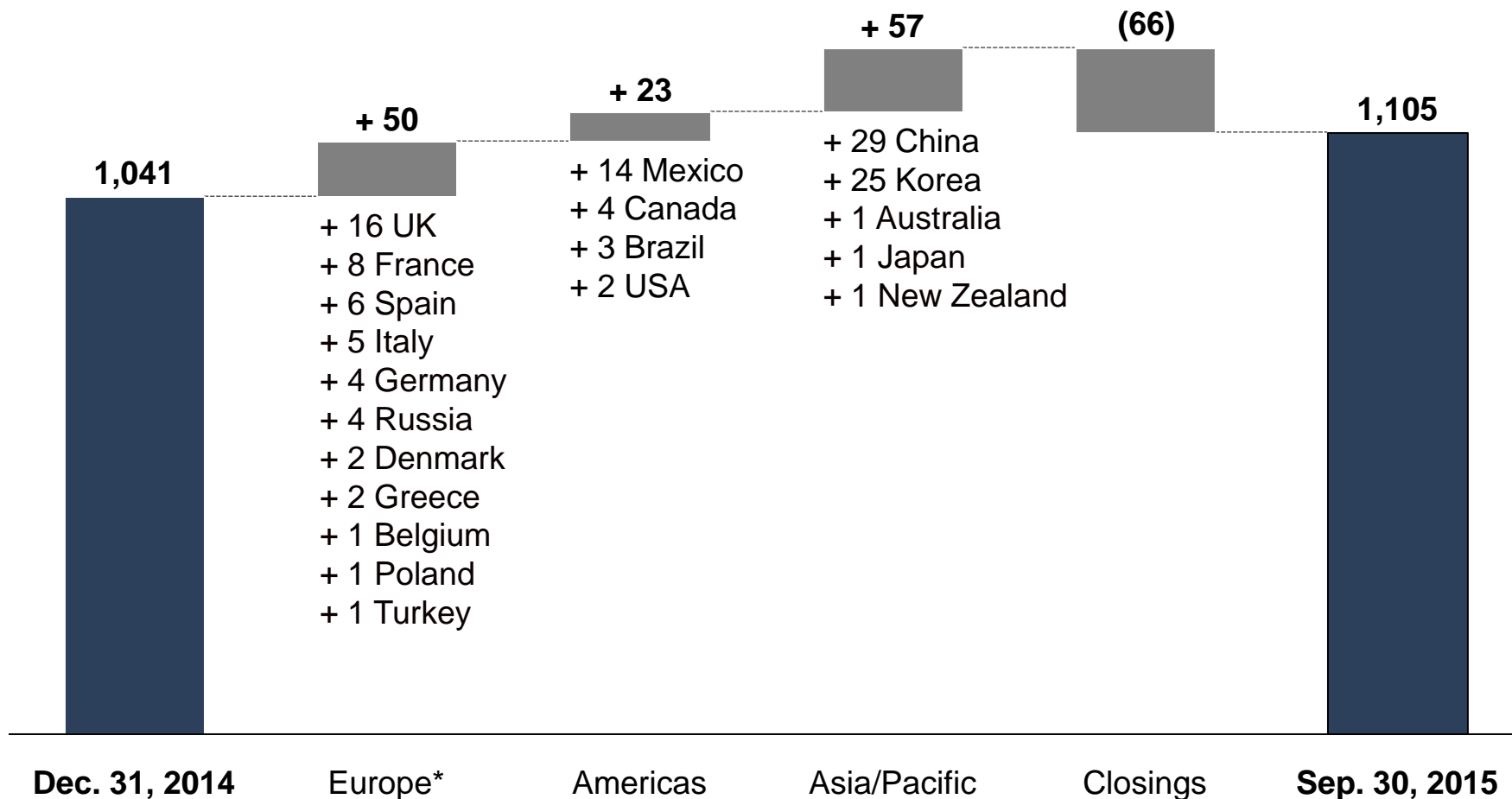
as of December 31

- Outlets
- Shop-in-shops
- Freestanding stores



Retail network (continued)

Number of own retail stores and shop-in-shops



*Europe incl. Middle East and Africa

HUGO BOSS share

Key Share Data

ISIN	DE000A1PHFF7
WKN	A1PHFF
Ticker Symbol	BOSS

Stock exchanges: Xetra, Frankfurt/Main, Stuttgart, Dusseldorf, Hamburg, Munich, Hanover, Berlin/Bremen

Analyst coverage

The HUGO BOSS AG share is covered by the following financial analysts:

Institution	Analyst
Baader Bank	Volker Bosse
Bankhaus Lampe	Peter Steiner
Bank of America Merrill Lynch	Ashley Wallace
Barclays	Julian Easthope
Bryan Garnier	Cédric Rossi
Citigroup	Thomas Chauvet
Commerzbank	Andreas Riemann
Credit Suisse	Guillaume Gauville
Deutsche Bank	Warwick Okines
DZ Bank	Herbert Sturm
equinet	Mark Josefson
Exane BNP Paribas	Luca Solca
Goldman Sachs	William Hutchings
Hauck & Aufhäuser	Christian Schwenkenbecher
HSBC	Antoine Belge

Institution	Analyst
Invest Securities	Peter Farren
Jefferies	Charmaine Yap
J.P. Morgan	Chiara Battistini
Kepler Cheuvreux	Jürgen Kolb
LBBW	Thomas Hofmann
M.M. Warburg	Jörg Philipp Frey
MainFirst	John Guy
Mirabaud Securities	Alessandro Migliorini
Morgan Stanley	Louise Singlehurst
Nomura	Christopher Walker
Nord LB	Wolfgang Vasterling
Oddo Seydler	Martin Decot
RBC	Claire Huff
Société Générale	Thierry Cota
UBS	Fred Speirs

Level I ADR program

ADR Details

Market	OTC
Symbol	BOSSY
CUSIP	444560106
Ratio	5 : 1
Country	Germany
Effective Date	Jan 18, 2013
Underlying SEDOL	B88MHC4
Underlying ISIN	DE000A1PHFF7
Depository	BNY Mellon

Benefits of ADRs for U.S. investors

- Clear and settle according to normal U.S. standards
- Offer the convenience of stock quotes and dividend payments in U.S. dollars
- Can be purchased/sold in the same way as other U.S. stocks via a U.S. broker
- Provide a cost-effective means of international portfolio diversification

For questions about creating HUGO BOSS ADRs, please contact BNY Mellon:

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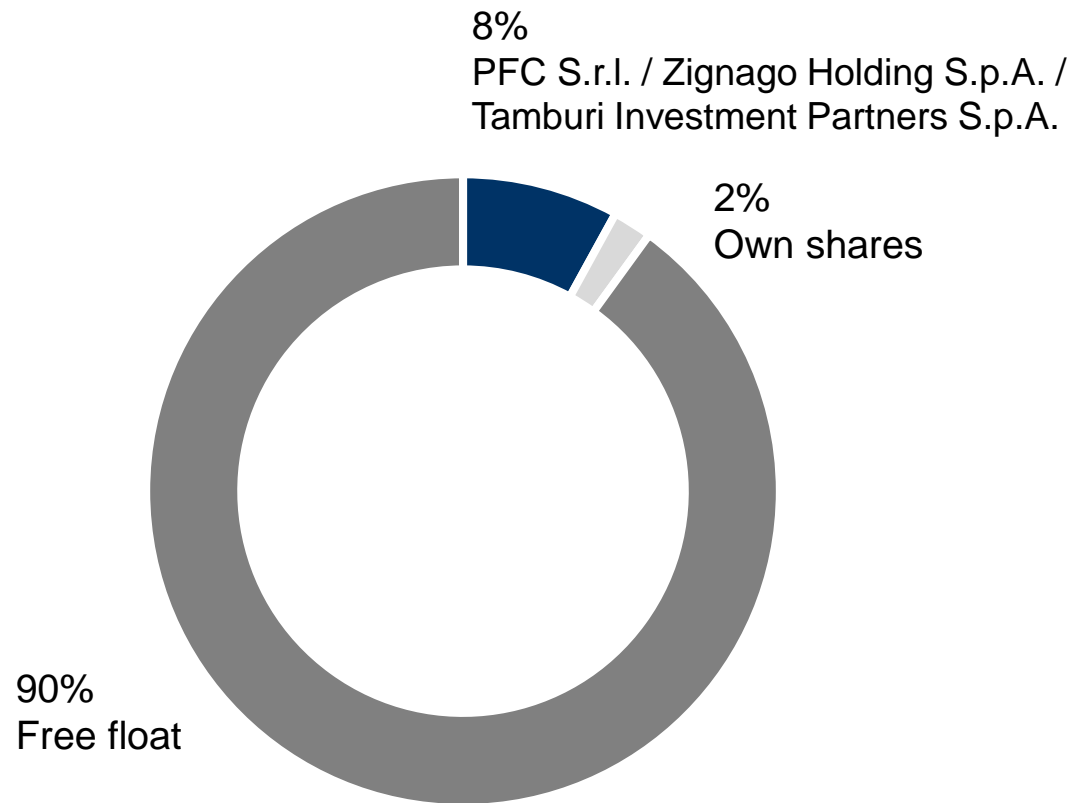
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Shareholder structure*



*Source: Share register, voting rights notifications (as of June 10, 2015)

Financial calendar 2015/2016

Date	Event
Early February 2016	Preliminary Results 2015
March 10, 2016	Press and Analysts' Conference
May 3, 2016	First Quarter Results
May 19, 2016	Annual Shareholders' Meeting
August 5, 2016	First Half Year Results
November 4, 2016	Nine Months Results

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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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