Solid sales growth in the second quarter of 2019

*Currency-adjusted
Further progress along strategic growth drivers

- **ONLINE**: +16%*
- **RETAIL PRODUCTIVITY**: +3%
- **ASIA**: +8%*
- **HUGO**: +3%*

*Currency-adjusted
Momentum in Asia/Pacific accelerates in the second quarter

Asia/Pacific sales
(in EUR million)

Sales in China grow 7% currency-adjusted, driven by double-digit comp store sales increases.

Strong momentum in Mainland China continues in Q2.

Japan and Southeast Asia record double-digit sales increases.
Europe with solid sales increases in the second quarter

Europe sales
(in EUR million)

Europe
Retail and wholesale with low-single-digit sales increases each

Revenues in France and the UK grow 6% and 2%, respectively

Sales in Germany decline, reflecting challenging market environment

Q2 2018: 399
Q2 2019: 408
2%*
Americas sales
(in EUR million)

Market environment for the U.S. and Canada remains challenging

Both distribution channels in the U.S. negatively affected

Robust top-line momentum in Latin America continues

Challenging market environment continues to weigh on performance

*Currency-adjusted
Retail sales (in EUR million)

Q2 2018: 442
Q2 2019: 460

Retail comp store sales grow 2% in the second quarter

*Currency-adjusted
Further roll-out of new BOSS store concept
Expansion of HUGO stores with own store concept continues
Wholesale sales
(in EUR million)

Wholesale business remains stable in the second quarter

Currency-adjusted sales in Europe and Asia/Pacific increase 1% and 14%, respectively

Online sales with marketplaces and department stores continue to grow at double-digit rates

Wholesale

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<th>Q2 2018</th>
<th>Q2 2019</th>
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<tr>
<td>Currency-adjusted sales in Europe and Asia/Pacific</td>
<td>194</td>
<td>197</td>
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*Currency-adjusted
License sales

License business with ongoing strong momentum in Q2

Robust sales increases mainly driven by fragrance and eyewear businesses

Momentum in fragrance business driven by new product launches such as BOSS Bottled Infinite and HUGO Reversed.

Q2 2019 vs. Q2 2018*
Businesswear and casualwear drive growth at BOSS

Sales in EUR million
*Currency-adjusted
“BOSS Made for Me” expands **personalization** offering for suits and shoes

Personalization of **key product groups** by choosing preferred fabrics, linings and buttons

**Personalization services** further enhanced
NEW BRAND AMBASSADOR

Partnership to further increase desirability of BOSS in Asia/Pacific

Successful launch of jointly developed "Luxury Travel" collection

Mark Chao becomes the new face of BOSS in Asia/Pacific
HUGO with double-digit increases in casualwear

Sales in EUR million
*Currency-adjusted
HUGO announces partnership with Liam Payne

Exclusive capsule launch party with new brand ambassador at Berlin Fashion Week
EBIT returns to growth reflecting strong operating leverage

- Gross margin: 66.0% (100) bp
- Operating expenses*: +2% (90) bp
- Operating expenses in % of sales*: 54.7%
- EBIT*: +3% 
- Net income*: (1)%

*Excluding IFRS 16 impact
Further reduction in inventory growth reflecting ongoing strict focus on inventory management.

TNWC up 6% currency-adjusted, reflecting temporary increase in trade receivables as well as higher inventories yoy.
Capital expenditure

Free cash flow

Free cash flow development impacted by higher capital expenditure

+15 EUR million
(Q2 2019 vs. Q2 2018)

(7) EUR million
(Q2 2019 vs. Q2 2018)

Capital expenditure increases to EUR 48 million, mainly due to ongoing store renovations as well as further IT investments.

Free cash flow decreases to EUR 72 million, reflecting higher investment volume.

*Excluding IFRS 16 impact
HUGO BOSS reconfirms outlook for full year 2019

**GROUP SALES** *

**INCREASE**
AT A MID-SINGLE-DIGIT PERCENTAGE RATE

**EBIT** **

**INCREASE**
AT A HIGH SINGLE-DIGIT PERCENTAGE RATE

*Currency-adjusted

**Excluding IFRS 16 impact
E-concessions and store renovations to deliver important stimuli for H2 2019
BOSS Fashion Shows
in Milan and Shanghai
#SuitChallenge

Show us what you can do in a suit

Increasing **community engagement** with marketing campaign
Launch of 2nd capsule collection for Fall/Winter 2019

Cooperation BOSS x Porsche well underway
HUGO BOSS reconfirms outlook for full year 2019

GROUP SALES *

INCREASE
AT A MID-SINGLE-DIGIT PERCENTAGE RATE

EBIT **

INCREASE
AT A HIGH SINGLE-DIGIT PERCENTAGE RATE

*Currency-adjusted

**Excluding IFRS 16 impact
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.