HUGO BOSS takes social responsibility seriously

PRODUCTION OF REUSABLE FACE MASKS, PROTECTIVE OVERALLS, & FACE SHIELDS
Temporary store closures to **protect customers and employees**

As of March 31, 2020

*Including Middle East and Africa*
Pandemic weighs on business performance in the first quarter
Three weeks of strong double-digit growth in the run-up to Chinese New Year.

**Q1 sales in China** significantly affected by temporary store closures.

**Encouraging and steady improvement** in Mainland China since the end of March.

Online business with **ongoing strong momentum**, driven by strong double-digit sales growth on important partner websites.

**Gradual recovery** of business in Mainland China
Strong momentum from Q4/2019 continues in many key markets in January and February.

Store closures in mid-March lead to a decline in retail sales of 10% currency-adjusted.

Wholesale sales down 19% currency-adjusted, reflecting lower deliveries to partners as well as conversion effects.

Germany and Austria with selective store reopenings at the end of April.

Store closures weigh on sales performance in Europe
Encouraging sales development in January and February, with solid comp store sales improvements in the U.S. market.

Temporary store closures weigh on business in the U.S. and Canada, starting in mid-March.

Latin America records sales growth, as negative effects from pandemic weigh on business only later.

Positive momentum in the Americas halted by COVID-19
Online continues its double-digit growth trajectory

Online business records tenth consecutive quarter of strong double-digit growth.

Share of online business increases to 11% of own retail revenues compared to 7% in the prior-year period.

Online business with strong acceleration in April.

* Currency-adjusted
Retail and wholesale equally affected by COVID-19

Retail comp store sales down 20% in the first quarter.

Non-like-for-like retail business benefits from online expansion and store refurbishments in 2019.

Wholesale performance impacted by lower deliveries to partners as well as several conversion effects.

* Currency-adjusted
HUGO BOSS WELL EQUIPPED TO MANAGE THE COVID-19 PANDEMIC.
Top-line development weighs on bottom-line performance in the first quarter

<table>
<thead>
<tr>
<th>Gross margin</th>
<th>Selling &amp; distribution expenses*</th>
<th>Administration expenses*</th>
<th>EBIT*</th>
<th>Net income*</th>
</tr>
</thead>
<tbody>
<tr>
<td>📈 62.9 %</td>
<td>⬇️ EUR 288 MILLION</td>
<td>⬇️ EUR 75 MILLION</td>
<td>⬇️ EUR (14) MILLION</td>
<td>⬇️ EUR (18) MILLION</td>
</tr>
<tr>
<td>(90) bp YOY</td>
<td>0% YOY</td>
<td>(6)% YOY</td>
<td>&lt;(100)% YOY</td>
<td>&lt;(100)% YOY</td>
</tr>
</tbody>
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* Currency-adjusted
Trade net working capital positively impacted by lower trade receivables.

Inventory growth of 6% reflects temporary store closures.

Lower capital expenditure due to suspension of store renovations and new openings.

<table>
<thead>
<tr>
<th></th>
<th>EUR</th>
<th>MILLION</th>
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<tbody>
<tr>
<td><strong>TNWC</strong></td>
<td>592</td>
<td></td>
</tr>
<tr>
<td>March 31, 2020</td>
<td>(41)%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>+1% YOY</td>
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<tr>
<td><strong>Capital expenditure</strong></td>
<td>18</td>
<td></td>
</tr>
<tr>
<td>Jan.–Mar.</td>
<td>(41)%</td>
<td></td>
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<tr>
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<td>(100)% YOY</td>
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<td><strong>Free cash flow</strong></td>
<td>(86)</td>
<td></td>
</tr>
<tr>
<td>Jan.–Mar.</td>
<td>(100)%</td>
<td></td>
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* Currency-adjusted
Comprehensive measures to secure financial stability and flexibility

1. Strict cost management
   Additional cost savings of at least EUR 150 million targeted

2. Postponement of investments
   CAPEX budget cut by around one third

3. Limitation of TNWC increase
   Reduction of inventory inflow by at least EUR 200 million

4. Retention of net profit
   Suspension of the dividend for fiscal year 2019 proposed
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UPDATE

Q2/FY 2020 EXPECTATIONS
Q&A