HUGO BOSS
FIRST QUARTER 2023 RESULTS
MAY 4, 2023

HUGO BOSS
HUGO BOSS RECORDS
EXCELLENT START TO 2023

GROUP SALES
968 EUR MILLION +25% * VS. Q1 2022

EBIT
65 EUR MILLION +63% VS. Q1 2022

*CURRENCY-ADJUSTED
HUGO BOSS RAISES OUTLOOK FOR FULL YEAR 2023

FIRST QUARTER 2023 RESULTS
PAGE 5
MID-TERM AMBITION TO BE ACHIEVED THIS YEAR
RIGOROUS EXECUTION OF “CLAIM 5” DRIVES TOP-LINE ACCELERATION

GROUP SALES DEVELOPMENT*
VS. 2019 LEVELS

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2021</th>
<th>2022</th>
<th>2022</th>
<th>2022</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4</td>
<td>12%</td>
<td>17%</td>
<td>29%</td>
<td>27%</td>
<td>29%</td>
<td>44%</td>
</tr>
</tbody>
</table>

*Currency-adjusted
LAUNCH OF SPRING/SUMMER 2023 CAMPAIGNS STRONGLY FUELS BRAND MOMENTUM
BOSS CELEBRATES SPRING/SUMMER 2023 FASHION SHOW IN MIAMI
DOUBLE-DIGIT SALES INCREASES ACROSS BRANDS AND WEARING OCCASIONS

MENSWEAR

+23% *

VS. Q1 2022

WOMENSWEAR

+28% *

VS. Q1 2022

HUGO

+31% *

VS. Q1 2022
BROAD-BASED MOMENTUM ACROSS ALL CONSUMER TOUCHPOINTS

**DIGITAL**

+22% *

VS. Q1 2022

*hugoboss.com* and digital partner business with double-digit increases

**RETAIL**

+26% *

VS. Q1 2022

Brand strength leads to strong uptick in traffic and store productivity improvements

**WHOLESALE**

+26% *

VS. Q1 2022

Broad-based growth across regions due to ongoing robust demand from partners

*CURRENCY-ADJUSTED*
DOUBLE-DIGIT SALES IMPROVEMENTS ACROSS ALL REGIONS

AMERICAS
Broad-based momentum with double-digit growth across all markets

Growth in the U.S. market further accelerates, driven by strong uptick in brand perception

EMEA
Double-digit increases in key markets such as Germany and France

Momentum in the Middle East continues, with strong double-digit increases in Q1

ASIA/PACIFIC
China returns to double-digit growth supported by robust uptick in consumer sentiment

Strong momentum in South East Asia & Pacific continues, with stellar performance in Japan

+38% * VS. Q1 2022
+21% * VS. Q1 2022
+31% * VS. Q1 2022

*CURRENCY-ADJUSTED
# Strong Bottom-Line Improvements in Q1 Despite Ongoing Investments

<table>
<thead>
<tr>
<th></th>
<th>Q1 2023</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross Margin</strong></td>
<td>61.4%</td>
<td>(30) BP</td>
</tr>
<tr>
<td>Slight decrease mainly due to unfavorable currency effects</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td>54.6%</td>
<td>(180) BP</td>
</tr>
<tr>
<td>(in % of sales)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Improvement driven by further efficiency gains in B&amp;M Retail</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>65 EUR million</td>
<td>+63%</td>
</tr>
<tr>
<td>Increase driven by strong top-line performance</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EBIT Margin</strong></td>
<td>6.7%</td>
<td>+160 BP</td>
</tr>
<tr>
<td>Robust improvement despite brand and digital investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Income</strong> (Attributable to Shareholders)</td>
<td>35 EUR million</td>
<td>+44%</td>
</tr>
<tr>
<td>Strong increase despite unfavorable currency effects</td>
<td></td>
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</tbody>
</table>
HUGO BOSS REMAINS COMFORTABLE WITH INVENTORY POSITION

Inventory position aims to support strong top-line momentum across channels.

Composition of inventories remains healthy and of high quality.

Easing of supply chain disruptions to support inventory development during remainder of 2023.

Gradual normalization of inventories expected by end of fiscal year 2023.

Inventory development in EUR million:
- March 31, 2022: 646 (Currency-adjusted)
- March 31, 2023: 1,065

Inventory position aims to support strong top-line momentum across channels.

Composition of inventories remains healthy and of high quality.

Easing of supply chain disruptions to support inventory development during remainder of 2023.

Gradual normalization of inventories expected by end of fiscal year 2023.
INCREASE IN INVENTORIES AND HIGHER CAPEX WEIGH ON FREE CASH FLOW DEVELOPMENT

MARCH 31, 2023
TNWC (IN % OF SALES)
16.4%
+130 BP

JAN–MARCH 2023
CAPITAL EXPENDITURE
42 EUR MILLION
>100%

JAN–MARCH 2023
FREE CASH FLOW
(120) EUR MILLION
<0%

Higher **inventory position** partly offset by increase in trade payables

Step-up reflects ongoing **investments in store network and digitalization**

Improvements in EBIT more than offset by increase in inventories and capex
OUTLOOK 2023
SALES OUTLOOK

- Guidance increase in light of strong top-line performance in Q1
- Robust brand momentum adds further confidence for remainder of 2023
- Broad-based growth expected across all brands, channels, and regions

INCREASE OF \(~10\%\)

\(~4.0\) EUR BILLION 2023E

3.7 EUR BILLION 2022
EBIT OUTLOOK

Robust improvements in EBIT anticipated, driven by strong top-line growth expected in 2023

Ongoing investments more than offset by an at least stable gross margin and further efficiency gains

335 EUR MILLION 2022

370 TO 400 EUR MILLION 2023E

+10% TO +20%
INVESTOR DAY

SAVE THE DATE

JUNE 14 | 15

2023

HUGO BOSS

METZINGEN, GERMANY
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.