

HUGO BOSS

INVESTOR MEETING PRESENTATION

HUGO BOSS

11/2024

2024





- 01 "CLAIM 5" STRATEGY
- 02 Q3 2024 RESULTS
- 03 FY 2024 OUTLOOK
- 04 GENERAL INFORMATION

VISION



BECOME THE
PREMIUM TECH-
DRIVEN FASHION
PLATFORM
WORLDWIDE

HUGO BOSS

MISSION

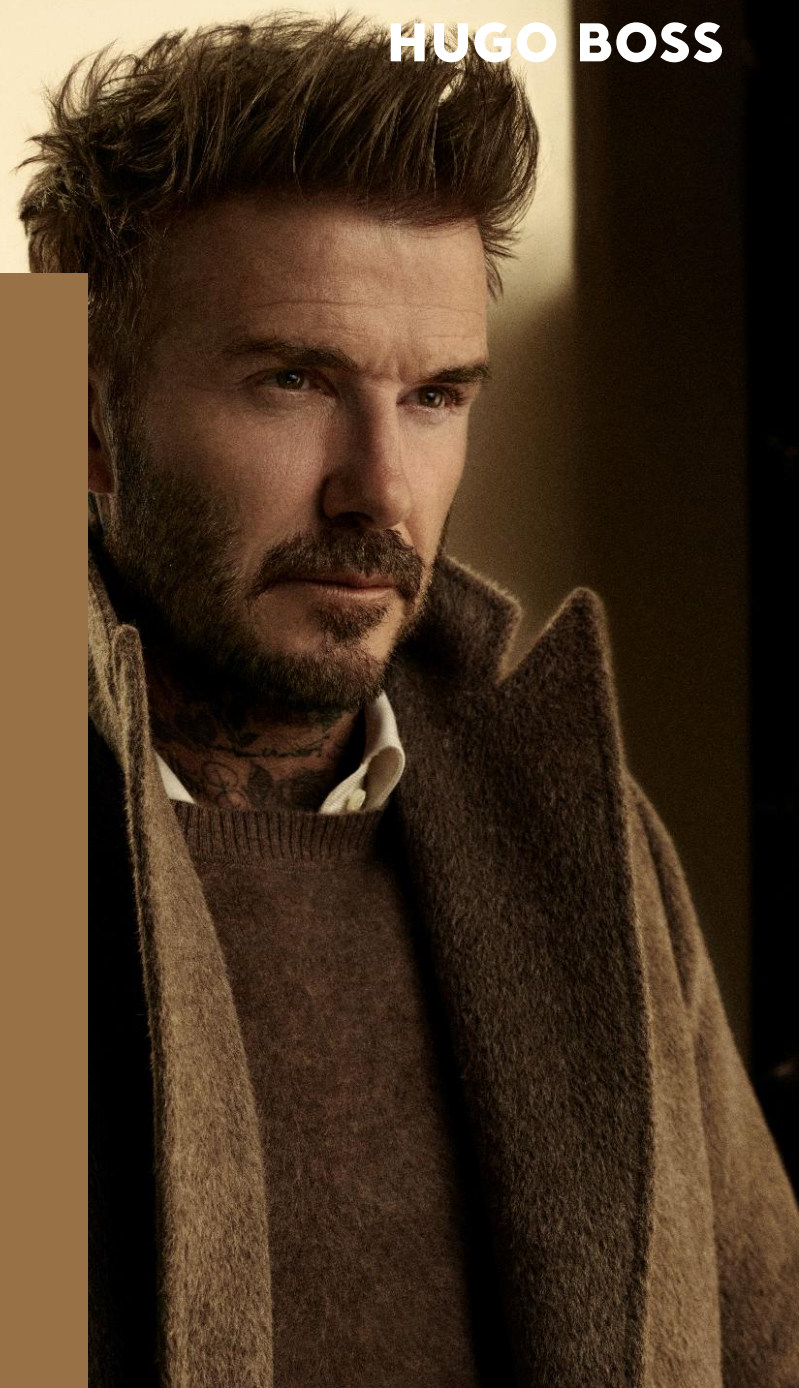


WE LOVE
FASHION,
WE CHANGE
FASHION

FINANCIAL AMBITION

€5 BILLION SALES

≥12% EBIT MARGIN



CLAIM 5 STRATEGY

WHY

CONSUMER FIRST

WHAT

1

BOOST
BRANDS

2

PRODUCT
IS KEY

3

LEAD IN
DIGITAL

4

DRIVE
OMNICHANNEL

5

ORGANIZE
FOR GROWTH

HOW

SUSTAINABLE THROUGHOUT

RIGOROUS EXECUTION

EMPOWER PEOPLE AND TEAMS

01

BOOST BRANDS

CLAIM 1

HUGO BOSS



01
01
01
01



WE REVITALIZED OUR
BRAND PORTFOLIO
STRATEGY AND BRAND
ARCHITECTURE WITH

TWO CLEARLY
DISTINGUISHED
BRANDS

POSSIBILITY TO ADD MORE
BUSINESSES WITH
PREMIUM LIFESTYLE
POSITIONING

BE YOUR OWN BOSS

BOSS addresses customers in the premium segment who lead a self-determined life, show a clear attitude, and pursue ambitions with determination

BOSS offers the perfect outfit for every occasion – from business to leisure – with casualness and comfort being key attributes

HUGO BOSS

BOSS



HUGO YOUR WAY

HUGO targets customers who consider their way of dressing as an expression of their individual personality and who see themselves as trendsetters

HUGO offers a broad range of trendy and modern products reflecting the brand's authentic and unconventional style

HUGO

HUGO BOSS



CLEARLY DISTINGUISHED MARKETING STRATEGIES

BOSS

HUGO

2 DIFFERENT
LIFESTYLE
BRANDS

2 DIFFERENT
TARGET
GROUPS

2 DIFFERENT
MARKETING
APPROACHES

OVERALL MARKETING STRATEGY

- Marketing investments to remain at 7-8% of Group sales
- Activate consumers across all touchpoints
- Continue a digital-first marketing strategy
- Become culturally relevant through sports, music, arts, and collabs
- Sustainably connect with consumers through emotional storytelling



MAXIMIZE CONSUMER IMPACT

SUCCESSFUL ACTIVATION OF MILLENNIALS AND GEN Z VIA FOCUS ON SOCIAL MEDIA

FOLLOWERS

NEW FOLLOWERS

>10
MILLION

VS. 2021

IMPRESSIONS

IMPRESSIONS

~120
BILLION

VS. 2021

ENGAGEMENTS

ENGAGEMENTS

~3
BILLION

VS. 2021

CLAIMS

02

02

02

02

02

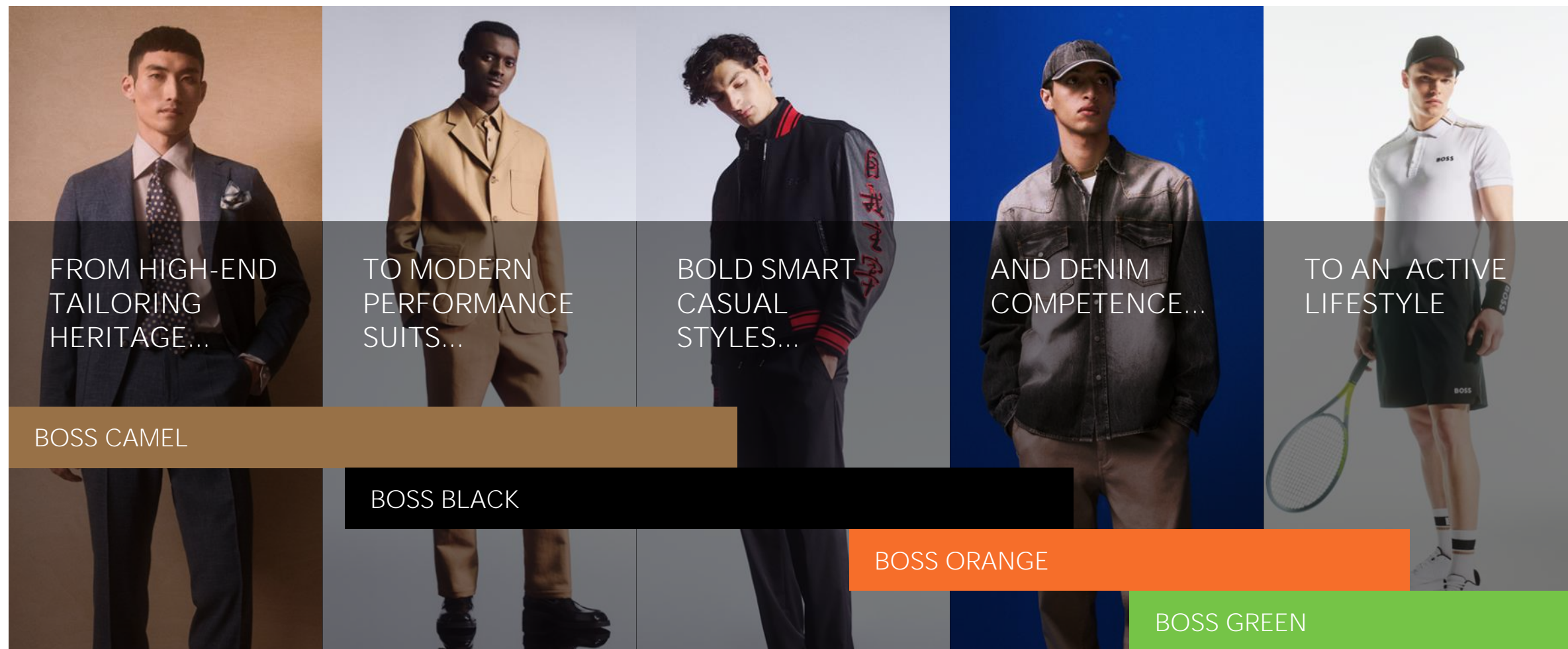
PRODUCT IS KEY

CLAIM 2

HUGO BOSS

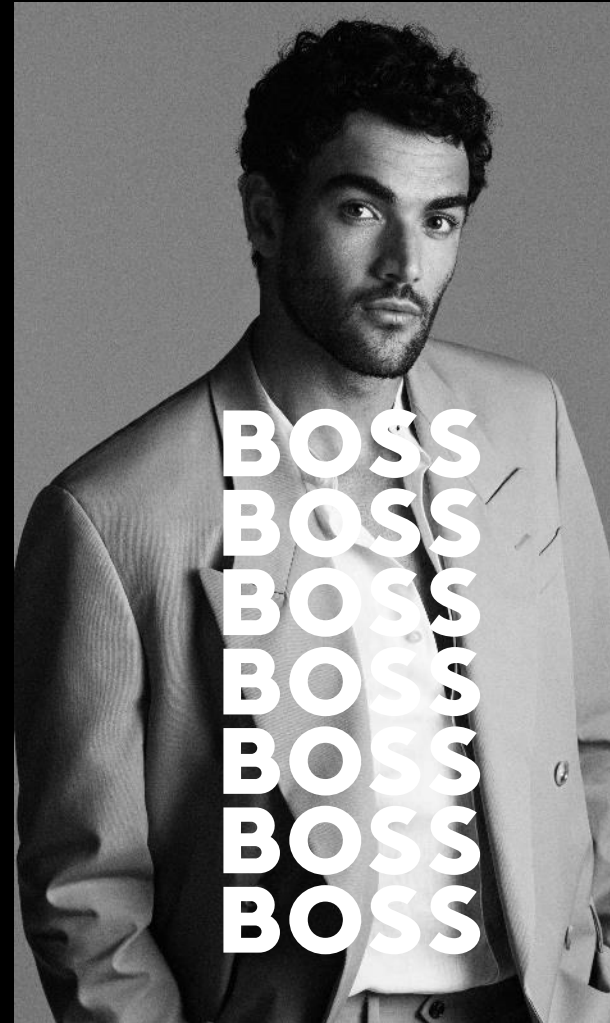


BRAND LINES REFLECT BOSS MENSWEAR 24/7 LIFESTYLE PROMISE



PRODUCT STRATEGY BOSS MENSWEAR

- Amplify the brand DNA – own the heritage in suiting in a modern way
- Offer products to wear 24/7 from morning to evening
- Keep the momentum and sharpen the collection to consumer and regional needs
- Claim price-value leadership across categories
- Partner up with industry leaders to boost innovation and category competence



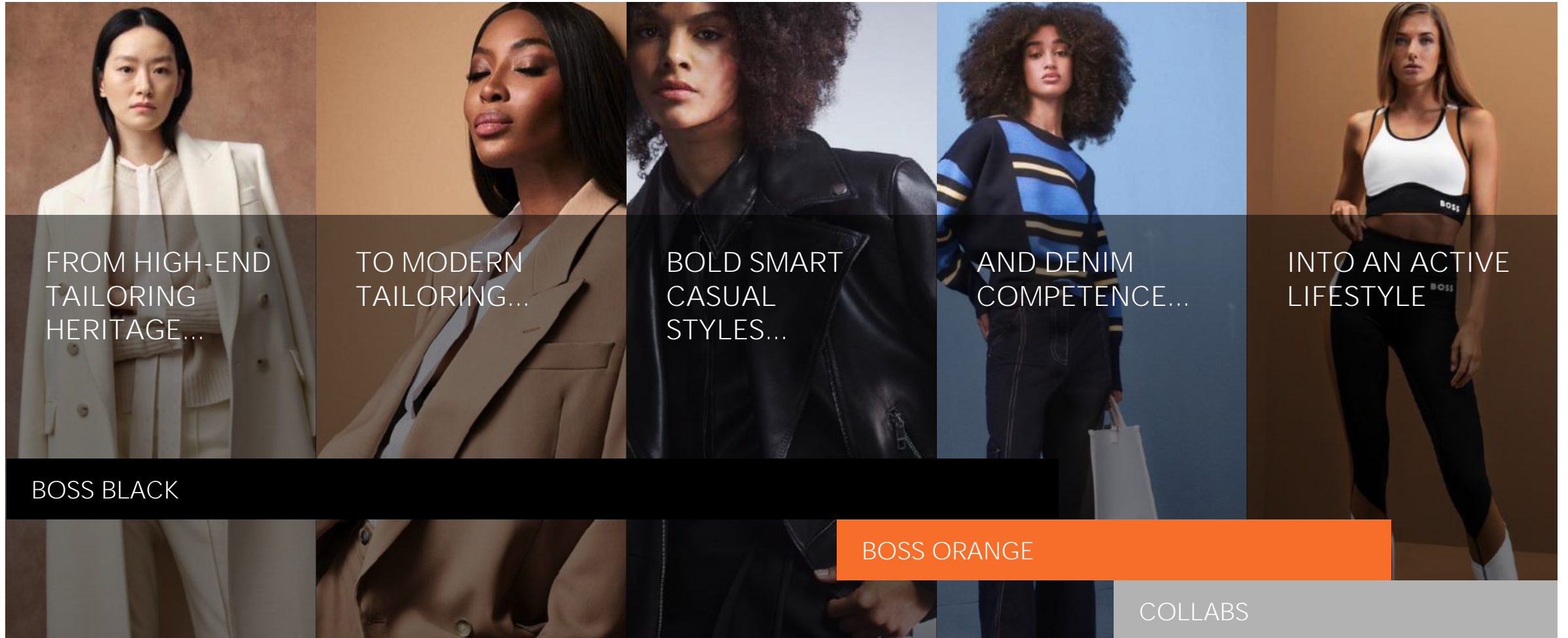
HUGO BOSS

~ **€3.5 B**

AMBITION

~70%
OF GROUP SALES

BRAND LINES REFLECT BOSS WOMENSWEAR 24/7 LIFESTYLE PROMISE



PRODUCT STRATEGY BOSS WOMENSWEAR

- Offer products to wear 24/7 from morning to evening
- Foster cohesive aesthetic between BOSS Menswear and Womenswear communication
- Amplify brand DNA – translate heritage in suiting into new businesswear
- Partner up with industry leaders to boost innovation and category competence
- Strengthen casual and athletic content



HUGO BOSS

~ **€0.5 B**

AMBITION

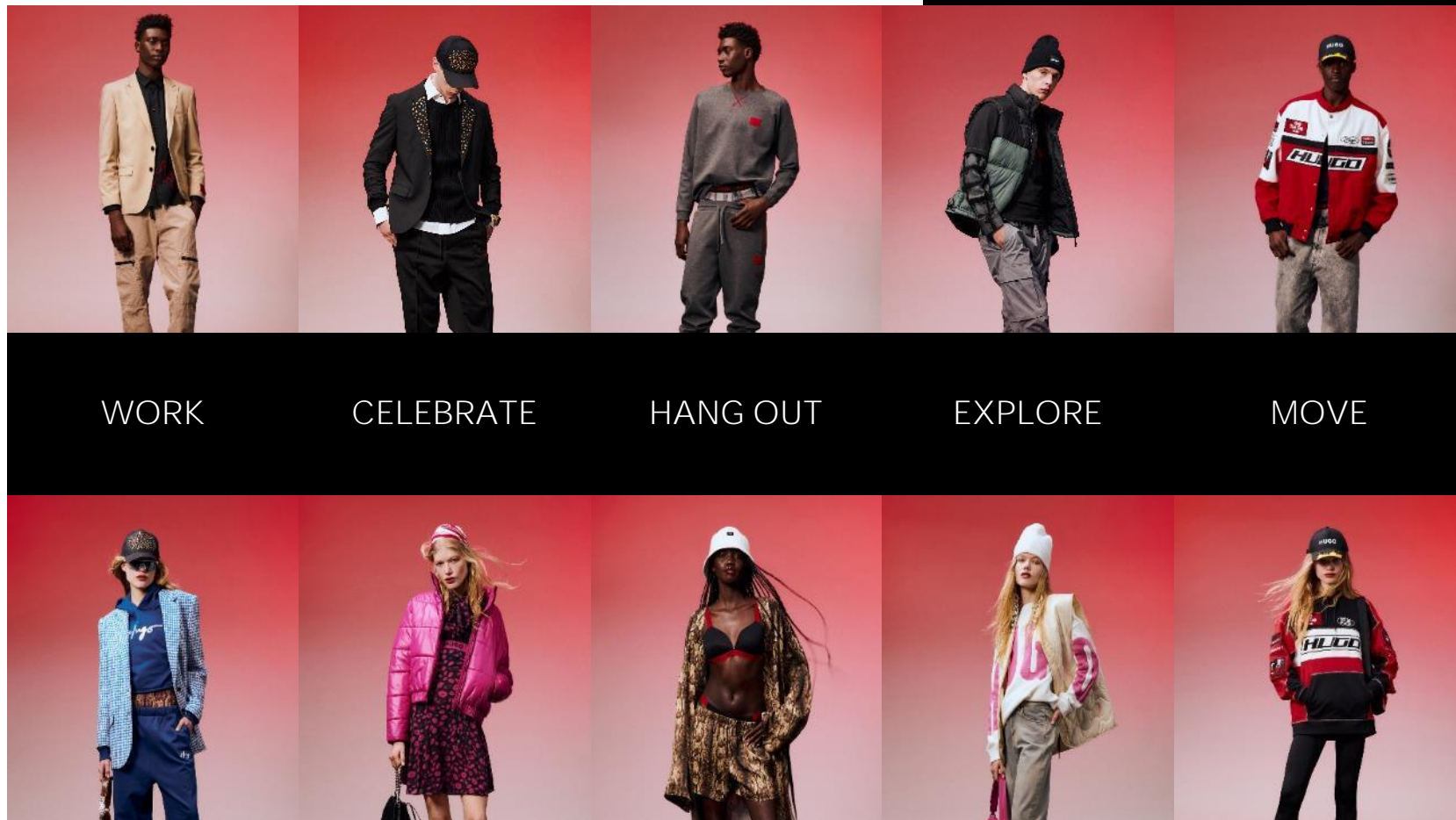
~10%
OF GROUP SALES

HUGO CELEBRATES 24H SELF-EXPRESSION IN EVERY SITUATION

Modern and authentic
HUGO style to gain relevance
among younger and young-
minded consumers

Balanced offer of commercial
and contemporary pieces

Investment in new
categories such as
womenswear
bodywear & hosiery



PRODUCT STRATEGY

HUGO

- Foster cohesive aesthetic between Menswear and Womenswear
- Balance out commercial and more contemporary designs
- Mix tailoring and streetwear for HUGO RED and push clothing, jersey, and outerwear
- Leverage HUGO BLUE to grasp growth opportunity in denim



HUGO BOSS

~ **€1.0 B**

AMBITION

~20%

OF GROUP SALES

TWO BRAND LINES WITH DEDICATED STYLES AND COMMON BRAND VALUES



GLOBAL LICENSES BUSINESS EXTENDS 24/7 LIFESTYLE PROMISE



FRAGRANCES



EYEWEAR



WATCHES &
JEWELRY



KIDSWEAR



HOME



WRITING &
GIFTS



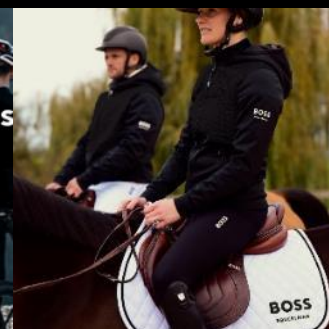
DOG
ACCESSORIES



GOLF APAC



CYCLING



EQUESTRIAN



LUGGAGE

BOSS
BOSS
BOSS
BOSS
BOSS

GO
GO
GO
GO
GO

03

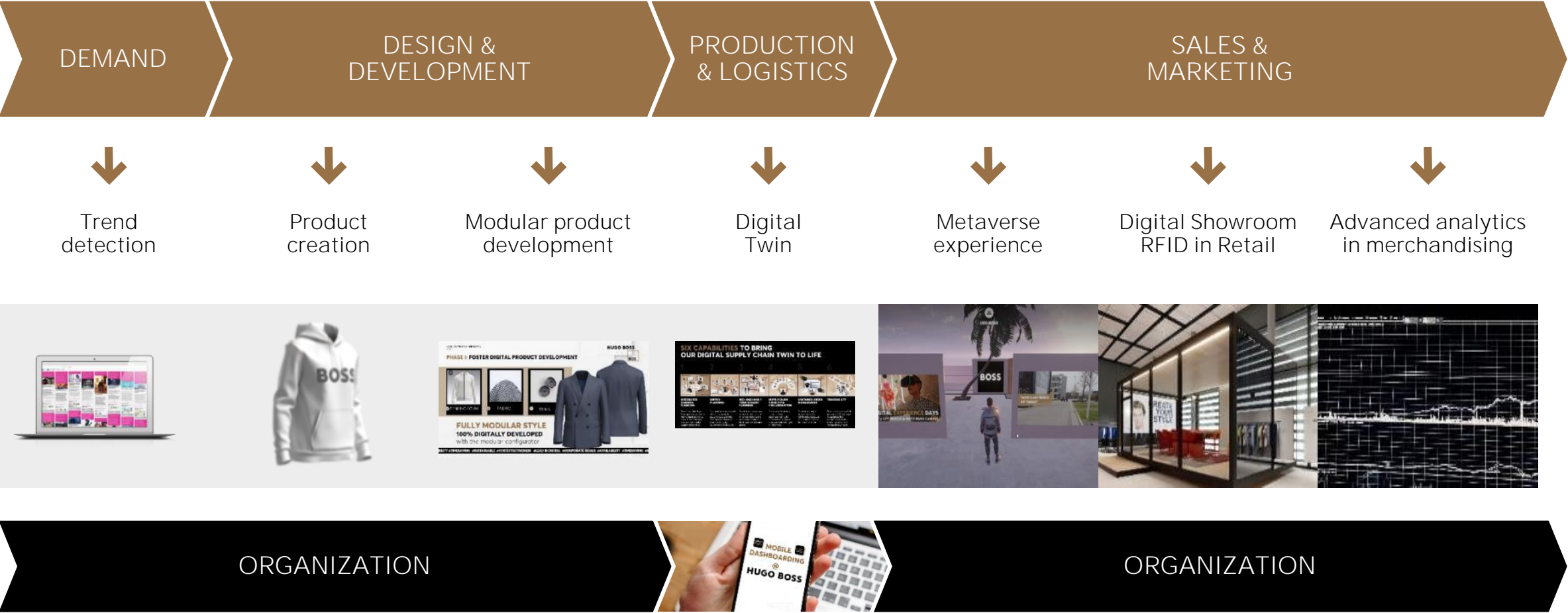
LEAD IN DIGITAL

CLAIM 3

03
03
03
03



CONSTANTLY DEVELOPING DIGITAL CAPABILITIES TO EMPHASIZE SPEED, PERSONALIZATION, AND COST EFFICIENCY



SHIFTING TOWARDS TREND ANALYTICS BY THE HELP OF DATA INSIGHTS AND GENERATIVE AI

GENERATIVE AI CREATES
NEW SPACES FOR CREATIVITY.

IDENTIFY
KEY EMERGING
TRENDS

IMPROVE
TIME-TO-MARKET

WIN
WITH RELEVANT
CONSUMER
GROUPS



DEMAND

DESIGN &
VELOPMENT

PRODUCTION
& LOGISTICS

SALES &
MARKETING

FOSTER DIGITAL PRODUCT CREATION TO ACCELERATE DESIGN AND DEVELOPMENT PROCESS

DIGITAL PRODUCT CREATION TO INCREASE EFFICIENCY,
REDUCE COSTS, AND FURTHER OPTIMIZE QUALITY.

~55%

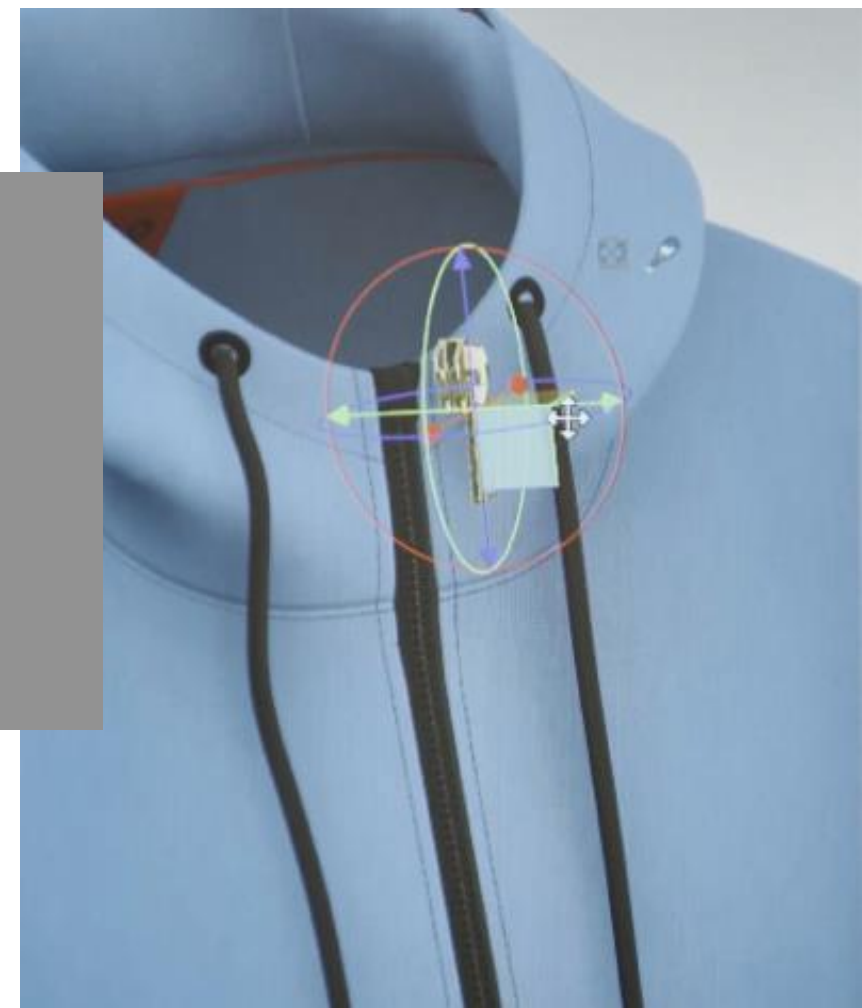
DIGITAL STYLE
CREATION
WINTER 2023

~65%

DIGITAL STYLE
CREATION
2023

>90%

DIGITAL STYLES
TARGETED
BY 2025



LAUNCH OF THE DIGITAL TWIN TO BUILD THE BACKBONE OF FUTURE GROWTH

DIGITAL TWIN ENABLES SMART DECISION-MAKING BY
CONNECTING PLANNING AND EXECUTION, FROM DEMAND TO SUPPLY.

SUSTAIN
GROWTH

BOOST
PROFITABILITY

INCREASE
SUPPLY CHAIN
TRANSPARENCY



DEMAND

DESIGN &
DEVELOPMENT

PRODUCTION
& LOGISTICS

SALES &
MARKETING

DIGITAL INNOVATION IN RETAIL AS AN INTEGRAL PART OF OUR GROWTH JOURNEY

VIRTUAL STYLING

enabling virtual try-ons based on personalized mannequins

IN-STORE DIGITALIZATION

adding new digital touchpoints into stores to create an attractive point of access to products and services

RFID TECHNOLOGY

simplifying in-store day-to-day processes leading to an improved customer experience



04

04

04

04

04

DRIVE OMNICHANNEL

CLAIM 4



WE MOVE TO WHERE CONSUMERS EXPECT US TO BE



KEEP
RETAIL
AT

>50%
OF GROUP SALES



MAINTAIN
WHOLESALE
AT

~25%
OF GROUP SALES



ADAPT
DIGITAL
TO

>20%
OF GROUP SALES

EXPERIENTIAL IN RETAIL

ACTIONS



- Become THE **“place to be”** for our customers
- Enhance customer experience with a desirable look and feel
- Increase productivity by at least 3% per year
- Continue to refresh and optimize store portfolio

ENABLERS



- Experiential store design, pop-ups, and digitalization at the POS
- Valuable hospitality concept
- Excellence in store management and service
- Improved merchandising strategy



KEEP
RETAIL
AT

>50%
OF GROUP SALES

INCREASE STORE PRODUCTIVITY BY AT LEAST 3% PER YEAR

STORE PRODUCTIVITY
(€/SQM)

+4% VS. 2022



12,400

2023

>13,000

AMBITION

- Rollout of latest store concepts
- Continue store optimization program
- Constantly improve product offering at the POS

WIN WITH THE WINNERS IN WHOLESALE

ACTIONS



- Leverage brand lines
- Grow with existing strong partners
- Drive digital selling and automated replenishment
- Continue shop-in-shop refreshments and pop-ups
- Exploit potential of franchise business

ENABLERS



- Strong positioning of brands and focused product offering
- Strong relationship based on customer and product insights
- Improved in-season management
- Implemented segmentation strategy



MAINTAIN
WHOLESALE
AT

~25%
OF GROUP SALES

EXPLOIT THE FULL POTENTIAL OF OUR GLOBAL FRANCHISE BUSINESS

FOCUS ON EXPANDING
IN EMERGING MARKETS

2023
~60
AMERICAS

2023
~210
EMEA

2023
~80
ASIA/PACIFIC

NUMBER OF
FRANCHISE STORES

~350
2023



~500
TARGET 2025+

INSPIRATIONAL IN DIGITAL

ACTIONS



- Expand and grow hugoboss.com
- Improve user experience and push mobile and social commerce
- Grow with strong digital partners including hybrid models
- Continue to drive community building through i-commerce

ENABLERS



- Localized content and marketing
- Latest app skills and AI-driven features
- Data-driven decision-making and improvement of products and services
- Implemented segmentation strategy



ADAPT
DIGITAL
TO

>20%
OF GROUP SALES

NEW CUSTOMER LOYALTY PROGRAM 'HUGO BOSS XP' ENHANCES OMNICHANNEL EXPERIENCE



+25%*

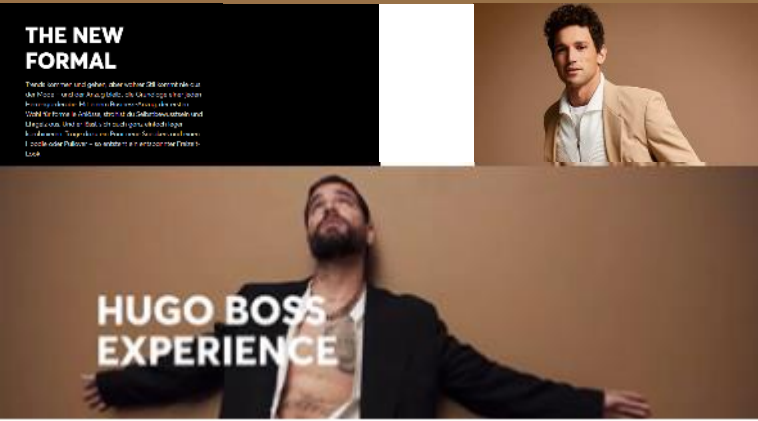
YEAR OVER YEAR
REGISTERED CUSTOMERS
TO ~10 MILLION



SUCCESSFUL
ROLLOUT
TO THE UK, GERMANY, AND
FRANCE

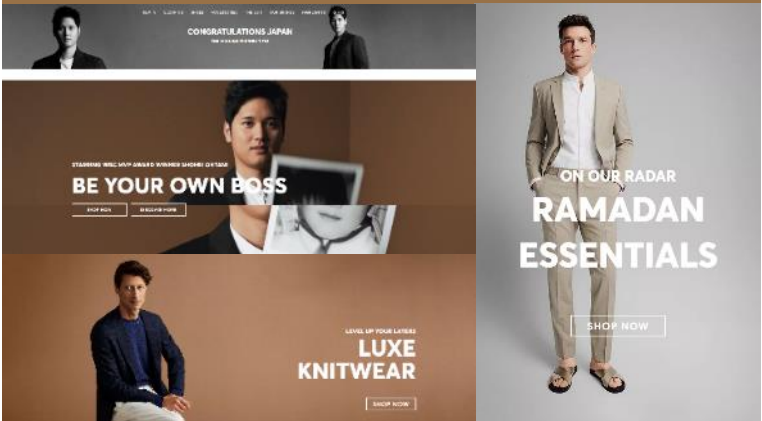
LEVERAGING POTENTIAL OF HUGOBOSS.COM BY DELIVERING NEXT-LEVEL DIGITAL EXPERIENCE

DESIRABLE
STORYTELLING AND
BRAND CONTENT



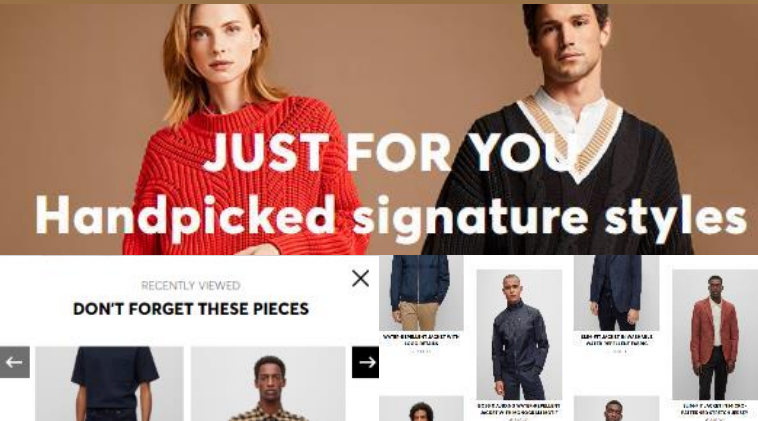
INCREASED PAGE VALUE

CONTENT DESIGNED
AND ADAPTED TO
LOCAL NEEDS



HIGHER TRAFFIC

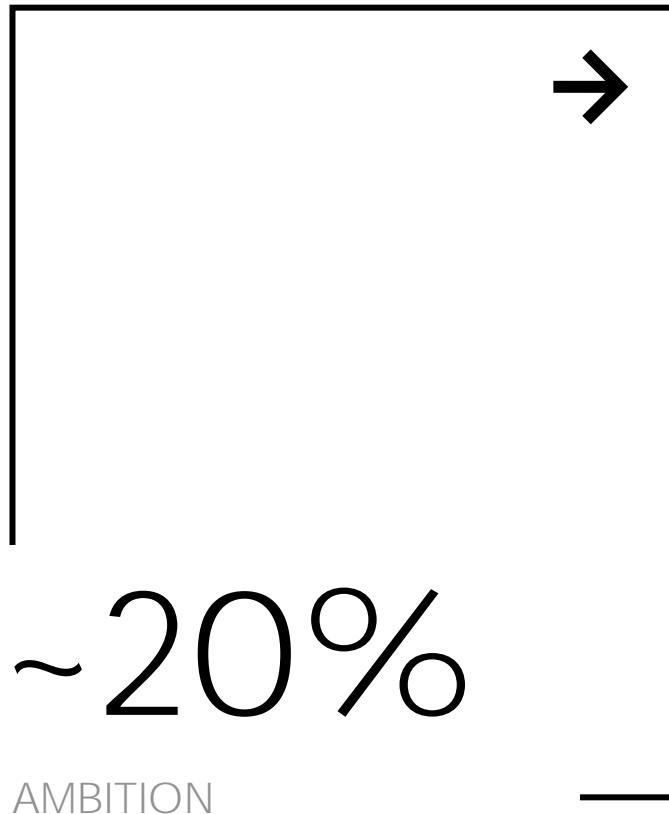
PERSONALIZED
CUSTOMER JOURNEY
LEVERAGING AI



HIGHER CONVERSION

NEW CUSTOMERS

KEEP GROWTH TRAJECTORY IN THE AMERICAS



AMERICAS

- Continue to push 24/7 brand image in our single largest market, the U.S.
- Further expand visibility in U.S. department stores and roll out digital marketplaces
- Strengthen store network in Latin America



EXPLOIT GROWTH MOMENTUM IN EMEA



>55%

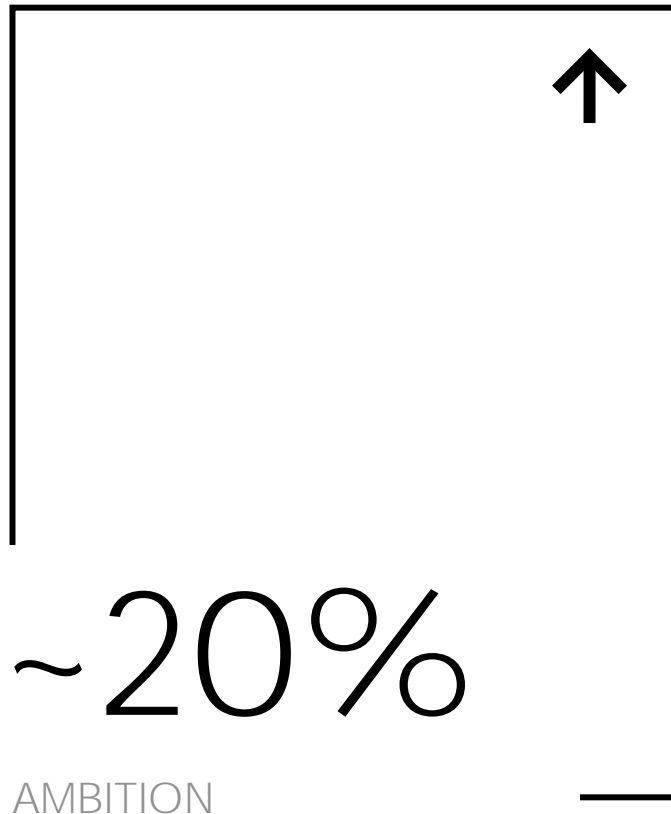
AMBITION

EMEA

- Continue to enhance and upgrade distribution network
- Accelerate franchise development
- Capitalize on business opportunities across brand lines



UNLEASH THE FULL POTENTIAL IN ASIA/PACIFIC



APAC

- Secure affordable luxury position in China, Japan, and Korea
- Strengthen retail and drive wholesale in Southeast Asia & Pacific
- Boost digital commerce



05

ORGANIZE FOR GROWTH

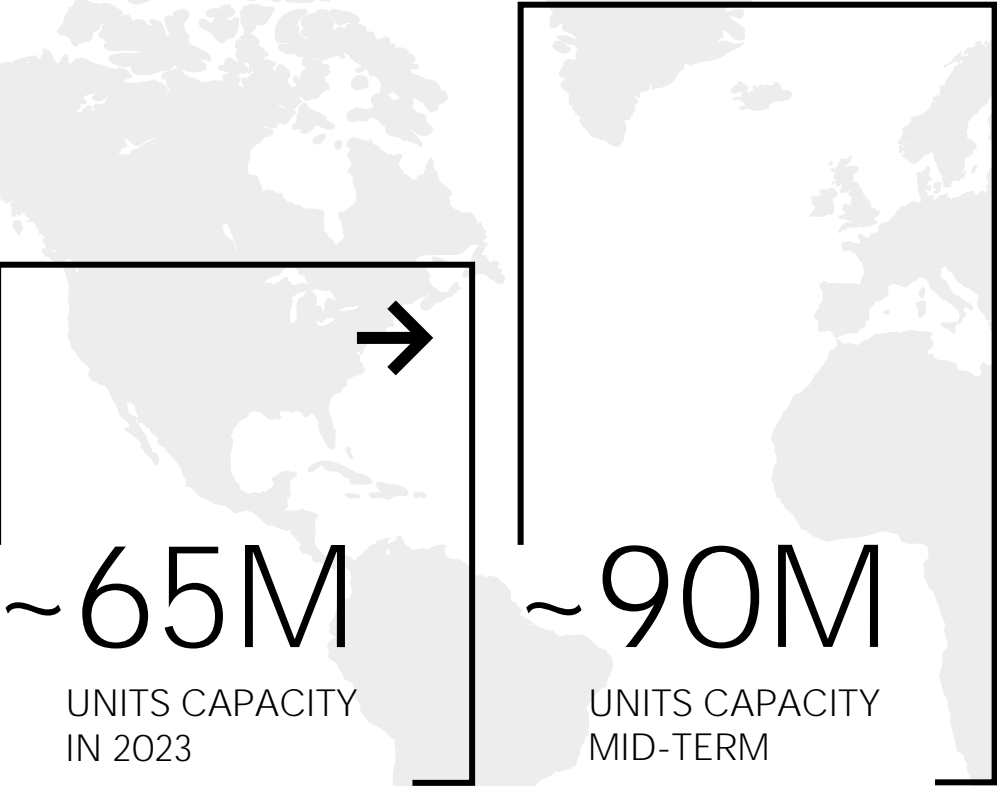
CLAIM 5

05
05
05
05



STEPPING UP INVESTMENTS IN OUR LOGISTICS NETWORK TO SUPPORT GROWTH AMBITION

LOGISTICS
CAPACITY



LOGISTICAL
EXPANSIONS

OWN
OPERATIONS

USA
GERMANY

THIRD-PARTY
PROVIDER

UK
CHINA

SUCCESSFUL EXPANSION OF OUR OWN PRODUCTION CAPACITIES

17%*

OWN PRODUCTION
THEREOF ~15%* IN IZMIR, TURKEY

* IN % OF TOTAL SOURCING AND PRODUCTION VOLUME

~20%

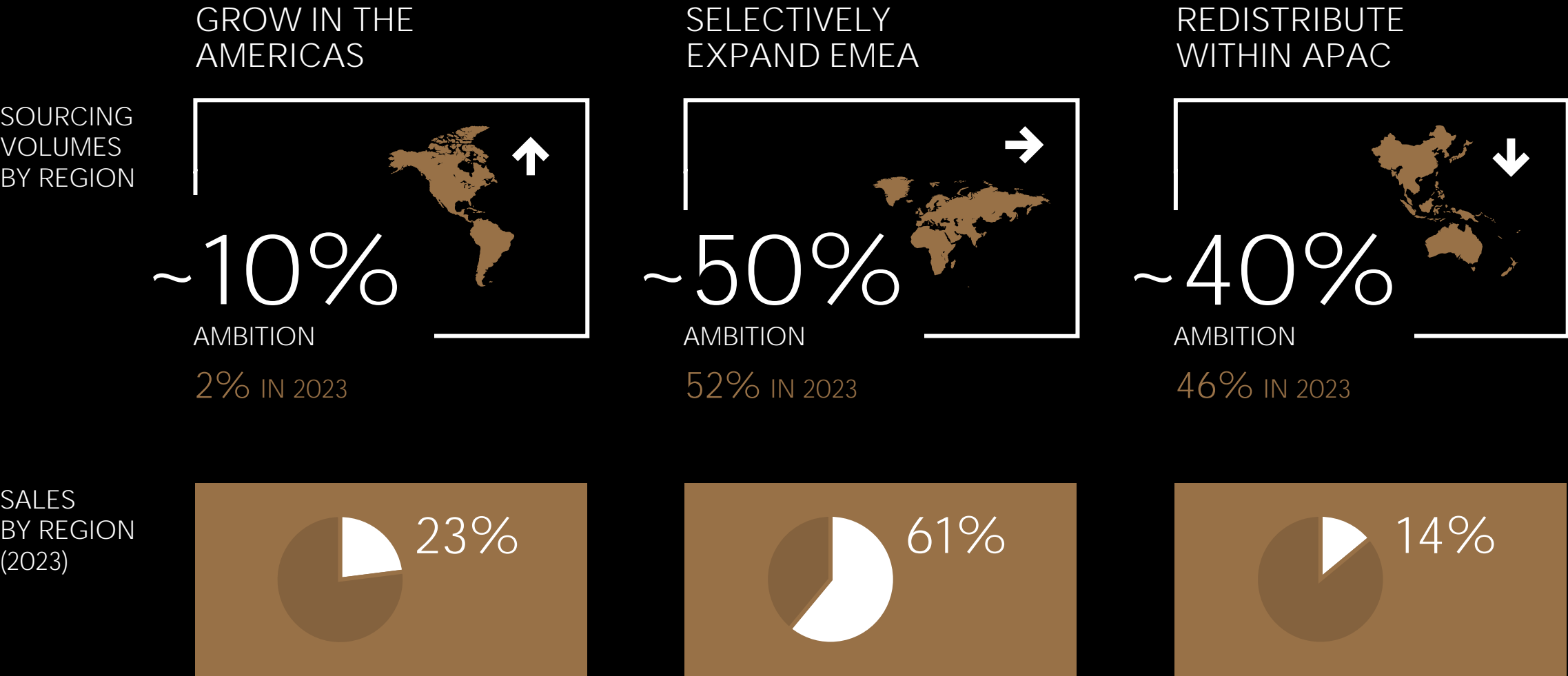
OF TOTAL
PRODUCTION
CAPACITY
DEDICATED TO
CASUALWEAR

>5%

OF GLOBAL
CASUALWEAR
SOURCING
COMING FROM
IZMIR



ADVANCING WITH NEARSHORING TO BETTER ALIGN
REGIONAL SOURCING ACTIVITIES WITH SALES MARKETS



A close-up photograph of cotton bolls on a branch. The cotton is white and fluffy, with some brown, dried leaves and stems visible. The background is a soft-focus field of more cotton plants.

— SUSTAINABLE THROUGHOUT

STRONG ACHIEVEMENTS

IN THE AREAS OF SUSTAINABILITY

7X LISTED IN
DOW JONES
SUSTAINABILITY
INDEX

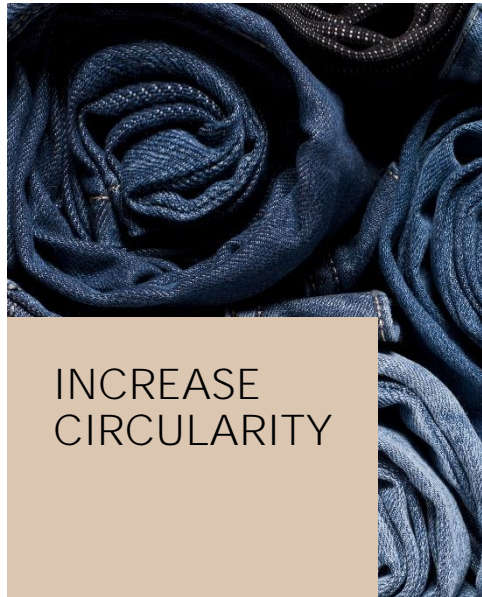
STRATEGIC PARTNERSHIP
HEIQ AEONIQ,
A CELLULOSIC
FILAMENT YARN

HUGO BOSS



OUR SUSTAINABILITY STRATEGY TO REACH SUSTAINABLE THROUGHOUT

FOR A PLANET FREE OF WASTE & POLLUTION



INCREASE
CIRCULARITY



DRIVE
DIGITIZATION
& DATA
ANALYTICS



LEVERAGE
NATURE
POSITIVE
MATERIALS



FIGHT
MICRO-
PLASTICS



PUSH ZERO
EMISSIONS

ENVIRONMENTAL CORE

SOCIAL CORE

GOVERNANCE CORE

WITH STRATEGIC SUSTAINABILITY GOALS AND A STRONG CORE WE STRIVE FOR A PLANET FREE OF WASTE & POLLUTION

FOR A PLANET FREE OF WASTE & POLLUTION



80%
CIRCULAR products
(production volume/ units)
by 2030



>90%
Products
will be developed digitally
by 2025



100%
Natural materials
will be sourced acc. to
regenerative principles or closed-
loop recycling by 2030



0%
Polyester &
Polyamide
by 2030



-50%
CO₂
emissions by 2030

ENVIRONMENTAL CORE

SOCIAL CORE

GOVERNANCE CORE

OUR STRONG CORE IS BUILT ON PROFOUND ENVIRONMENTAL, SOCIAL & GOVERNANCE TARGETS & STANDARDS

ENVIRONMENTAL CORE	SUSTAINABLE MATERIALS	WASTE REDUCTION	AVOID POLLUTION	ENERGY & WATER EFFICIENCY
SOCIAL CORE	DIVERSITY, EQUITY & INCLUSION	EMPLOYEE SATISFACTION	PURCHASING PRACTICES	WORKING CONDITIONS
GOVERNANCE CORE	ANIMAL WELFARE	BUSINESS ETHICS, COMPLIANCE & TAX	BOARD STRUCTURE & COMPENSATION	DATA PRIVACY & INFORMATION SECURITY

THIRD QUARTER 2024 RESULTS

NOVEMBER 5, 2024

Q3 2024



HUGO BOSS WITH SOLID PERFORMANCE IN THIRD QUARTER

- ✓ REVENUE IMPROVEMENTS IN Q3
DESPITE SUBDUED CONSUMER SENTIMENT
- ✓ Q3 PERFORMANCE REFLECTS
BRAND STRENGTH OF BOSS AND HUGO
- ✓ PROGRESS IN IMPROVING COST EFFICIENCY
SUPPORTS BOTTOM-LINE DEVELOPMENT



HUGO BOSS RETURNS TO GROWTH IN THIRD QUARTER

GROUP SALES

1,029
EUR MILLION

CURRENCY-ADJUSTED

+1%
VS. Q3 2023

IN GROUP CURRENCY

0%
VS. Q3 2023



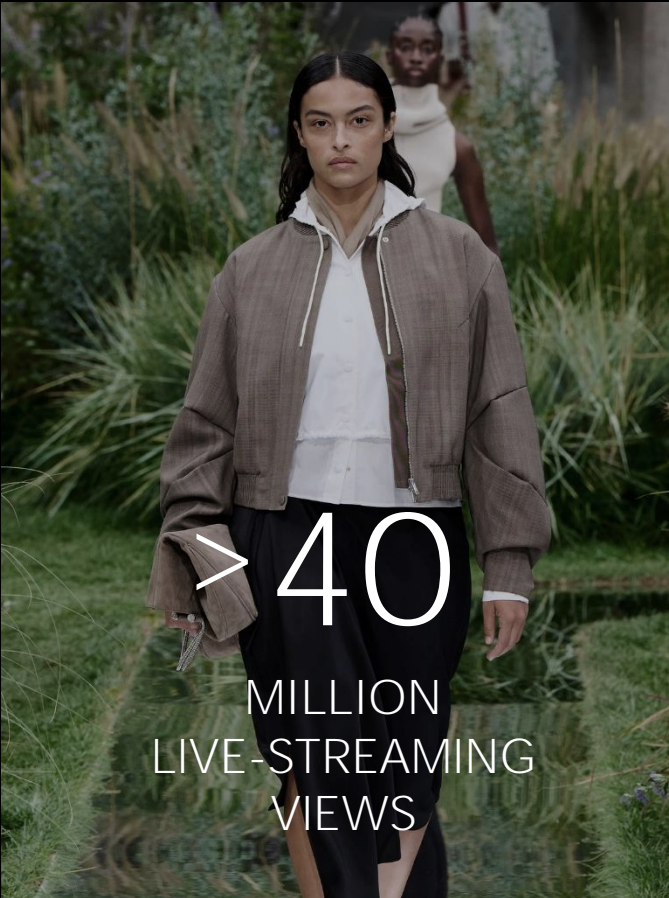
BRAND AND PRODUCT INITIATIVES
DRIVE BRAND MOMENTUM OF BOSS AND HUGO

BOSS FALL/WINTER
2024 CAMPAIGN



ENGAGEMENTS
VS. FALL/WINTER
2023 CAMPAIGN

BOSS SPRING/SUMMER
2025 FASHION SHOW



MILLION
LIVE-STREAMING
VIEWS

HUGO X
RED BULL



SOLID REVENUE IMPROVEMENTS
FOR BOSS AND HUGO IN Q3

BOSS
BOSS
BOSS
BOSS
BOSS



+1%^{*}
VS. Q3 2023

BOSS
MENSWEAR



+2%^{*}
VS. Q3 2023

BOSS
WOMENSWEAR



+2%^{*}
VS. Q3 2023

HUGO

HUGO
HUGO
HUGO
HUGO
HUGO

*CURRENCY-ADJUSTED

GROWTH IN THE AMERICAS AND EMEA OFFSETS DECLINE IN ASIA/PACIFIC

AMERICAS

+4%*

VS. Q3 2023

Growth trajectory in the Americas continues, driven by successful 24/7 lifestyle approach

U.S. market posts further sales improvements, while Latin America records double-digit increase

EMEA

+1%*

VS. Q3 2023

Revenue improvements in Germany compensate for softer sales trends in the UK and France

Emerging markets continue to drive double-digit revenue improvements

ASIA/PACIFIC

(7)%*

VS. Q3 2023

Sales development in Asia/Pacific impacted by muted consumer sentiment in China

Southeast Asia & Pacific sees further sales improvements, supported by double-digit uptick in Japan

MUTED CONSUMER SENTIMENT WEIGHS ON
BRICK-AND-MORTAR RETAIL PERFORMANCE IN Q3

B&M RETAIL

(3)%^{*}
VS. Q3 2023

Lower store traffic more
than offsets increase in
sales per transaction

B&M WHOLESALE

+4%^{*}
VS. Q3 2023

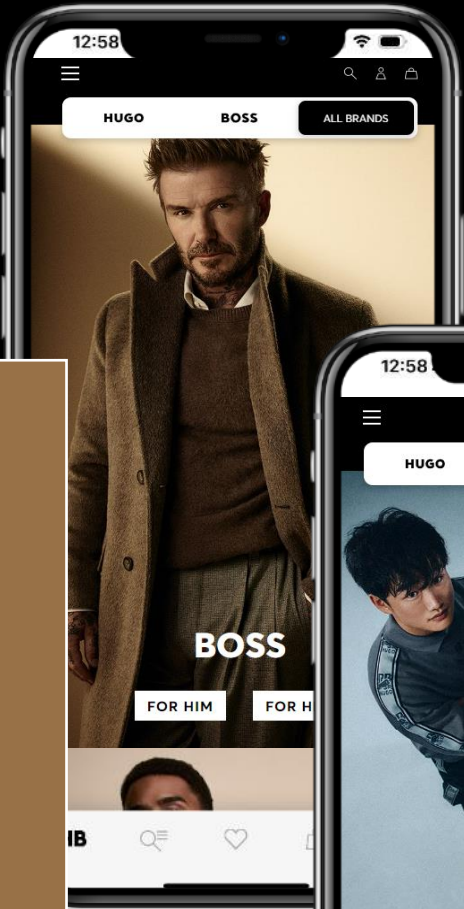
Growth reflects robust
order intake and
replenishment business

DIGITAL

+6%^{*}
VS. Q3 2023

Revenue improvements
mainly driven by digital
partner business

*CURRENCY-ADJUSTED



BOTTOM-LINE DEVELOPMENT SUPPORTED BY INCREASED FOCUS ON COST EFFICIENCIES

EBIT

95

EUR MILLION

(7)%

VS. Q3 2023

EBIT MARGIN

9.3%

(80) BP

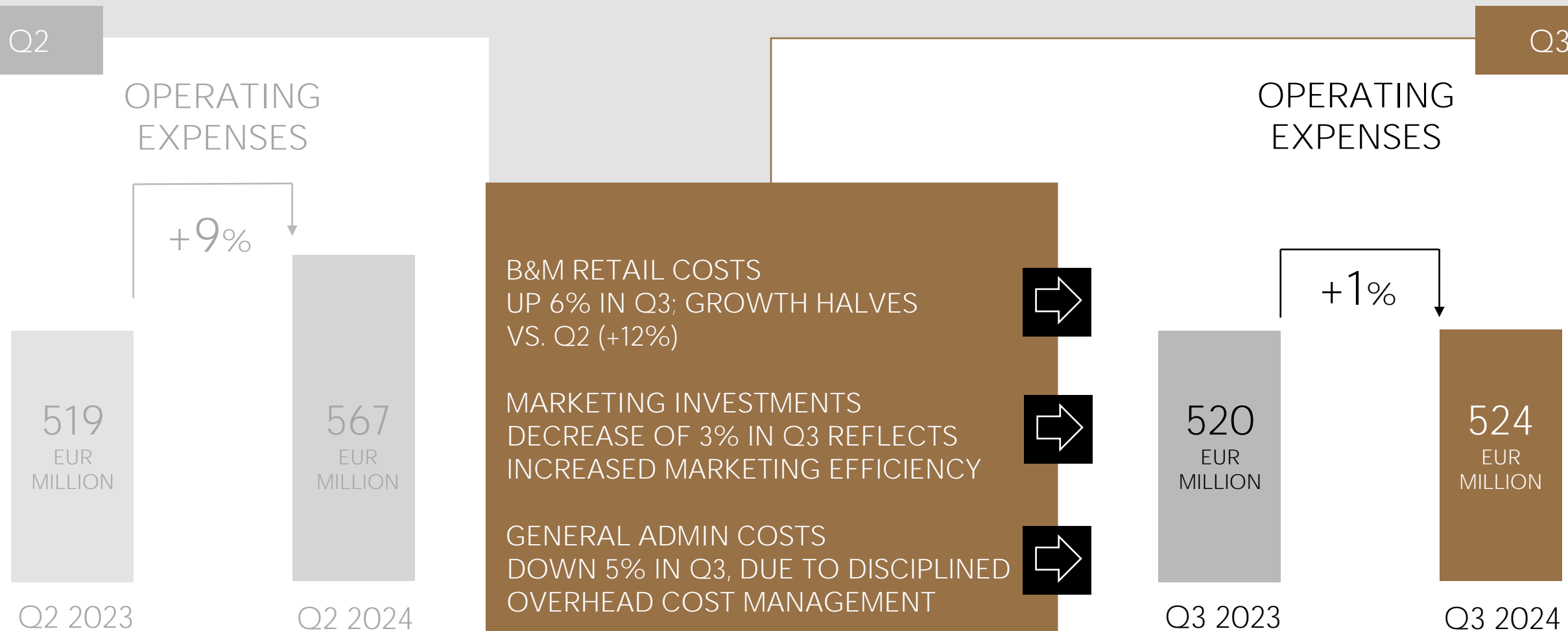
VS. Q3 2023



GROSS MARGIN DECLINES IN Q3 DESPITE ACCELERATED SOURCING EFFICIENCIES



FOCUS ON COST EFFICIENCY LIMITS GROWTH IN OPERATING EXPENSES IN Q3



ENHANCED COST DISCIPLINE SUPPORTS BOTTOM-LINE DEVELOPMENT

GROSS MARGIN

EXTERNAL FACTORS WEIGH ON GROSS MARGIN DEVELOPMENT

Q3 2024

CHANGE

60.2%

(50) BP

OPERATING EXPENSES (IN % OF SALES)

EXECUTION OF COST MEASURES LEADS TO ENHANCED EFFICIENCY

50.9%

+30 BP

EBIT

IMPROVED COST EFFICIENCY LIMITS DECLINE IN EBIT

95

EUR MILLION

(7)%

EBIT MARGIN

DEVELOPMENT MAINLY REFLECTS DECLINE IN GROSS MARGIN

9.3%

(80) BP

NET INCOME (ATTRIBUTABLE TO SHAREHOLDERS)

DECREASE ALSO DRIVEN BY HIGHER INTEREST EXPENSES

55

EUR MILLION

(13)%

EARNINGS PER SHARE

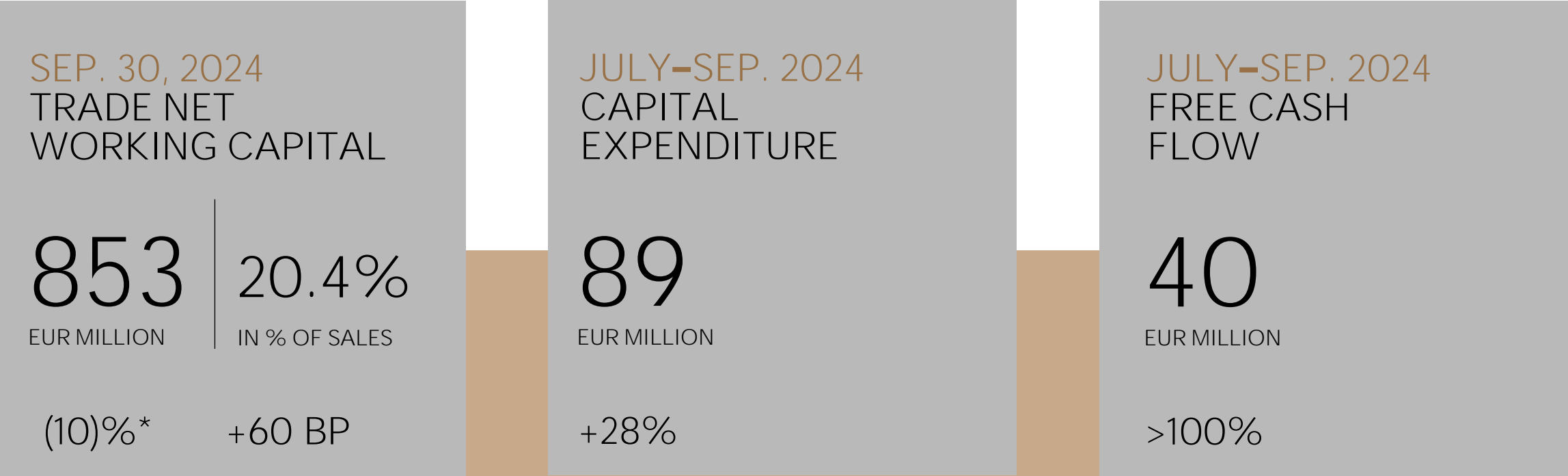
DECLINE IN LINE WITH NET INCOME DEVELOPMENT

0.79

EUR

(13)%

IMPROVEMENTS IN TRADE NET WORKING CAPITAL SUPPORT FREE CASH FLOW DEVELOPMENT



Improvements in TNWC driven by tight inventory management as well as higher trade payables

Step-up reflects expansion of logistics facilities, alongside investments in digitalization and store network

Improvements in free cash flow driven by further optimization in trade net working capital

HUGO BOSS CONFIRMS TOP- AND BOTTOM-LINE OUTLOOK FOR 2024



OUTLOOK 2024

Robust order intake and brand, product, and sales initiatives to support top-line momentum

Top-line guidance includes anticipation of currencies having a slightly negative impact

GROUP SALES (IN GROUP CURRENCY)

+1% TO +4%

4.20 TO 4.35

EUR BILLION
2024E

OUTLOOK 2024

Ongoing commitment to enhancing
efficiencies across organization

Implemented cost measures to
support profitability also going forward

EBIT

(15)% TO +5%

350 TO 430

EUR MILLION
2024E

BALANCED
APPROACH TO
SAFEGUARD
PROFITABILITY
AND LEVERAGE
LONG-TERM
GROWTH POTENTIAL



OUTLOOK FOR FISCAL YEAR 2024

	Results 2023	Outlook 2024
Group sales	EUR 4,197 million	Increase within a range of 1% to 4% to between EUR 4.20 billion and EUR 4.35 billion
Sales by region ¹		
EMEA	EUR 2,562 million	Increase in the low single-digit percentage range
Americas	EUR 955 million	Increase in the mid- to high single-digit percentage range
Asia/Pacific	EUR 576 million	Moderate decrease
Operating result (EBIT)	EUR 410 million	Develop within minus 15% to plus 5% to between EUR 350 million and EUR 430 million
Group's net income	EUR 270 million	Develop within minus 15% to plus 5%
Trade net working capital as a percentage of sales	20.8%	Improvement to a level approaching 20%
Capital expenditure	EUR 298 million	Around EUR 300 million

¹ as published in First Half Year 2024 Report

FINANCIAL CALENDAR & INVESTOR RELATIONS CONTACT

MARCH

13

2025

FULL YEAR 2024
RESULTS

CONTACT

CHRISTIAN STÖHR
SENIOR VICE PRESIDENT INVESTOR RELATIONS
E-MAIL christian_stoehr@hugoboss.com
PHONE +49 7123 94 80903

LENA BIBERACHER
SENIOR INVESTOR RELATIONS MANAGER
E-MAIL lena_biberacher@hugoboss.com
PHONE +49 7123 94 84272

GENERAL INFORMATION

BASED ON FY 2023

FIVE STRONG REASONS FOR AN INVESTMENT IN HUGO BOSS

1

TWO STRONG BRANDS

- BOSS and HUGO - clearly distinguished by their fashionable style but with the same high standards of quality and fit, innovation and sustainability.
- 24/7 approach for all different wearing occasions with casualization and comfort being key.
- Two clearly distinguished marketing strategies create excitement and unleash the full potential of BOSS and HUGO.

2

"CLAIM 5" GROWTH STRATEGY

- Driving sustainable and broad-based growth across both brands, all regions and consumer touchpoints.
- Aiming to increase sales to EUR 5 billion, claim our position in consumers' minds, and keep winning market share.

3

PROFITABILITY IMPROVEMENTS

- Targeting an EBIT margin of at least 12%.
- Robust organizational and operational platform will further strengthen our operational execution and enhance effectiveness, realizing strong efficiency gains going forward.

4

STRONG FREE CASH FLOW GENERATION

- Driven by the ongoing focus on further top- and bottom-line improvements, we aim to generate strong free cash flow.
- Capital allocation: either reinvested into the business or distributed to shareholders through regular dividend payments.
- Payout ratio until 2025: between 30% and 50% of net income attributable to shareholders.

5

STRONG COMMITMENT TO SUSTAINABILITY

- Sustainability is firmly anchored in our Group strategy.
- Our targets include decreasing CO₂ emissions by at least 50% until 2030 and aiming for „net zero“ footprint by 2050.
- Driving circularity and aiming to enable 80% of our products to become circular by 2030.

HUGO BOSS AT A GLANCE

4.2

EUR BILLION
SALES

410

EUR MILLION
EBIT

9.8%

EBIT
MARGIN

96

EUR MILLION
FREE CASH
FLOW

131

COUNTRIES

~19,000

EMPLOYEES

19%

SHARE OF
DIGITAL SALES

6,400

POINTS
OF SALE

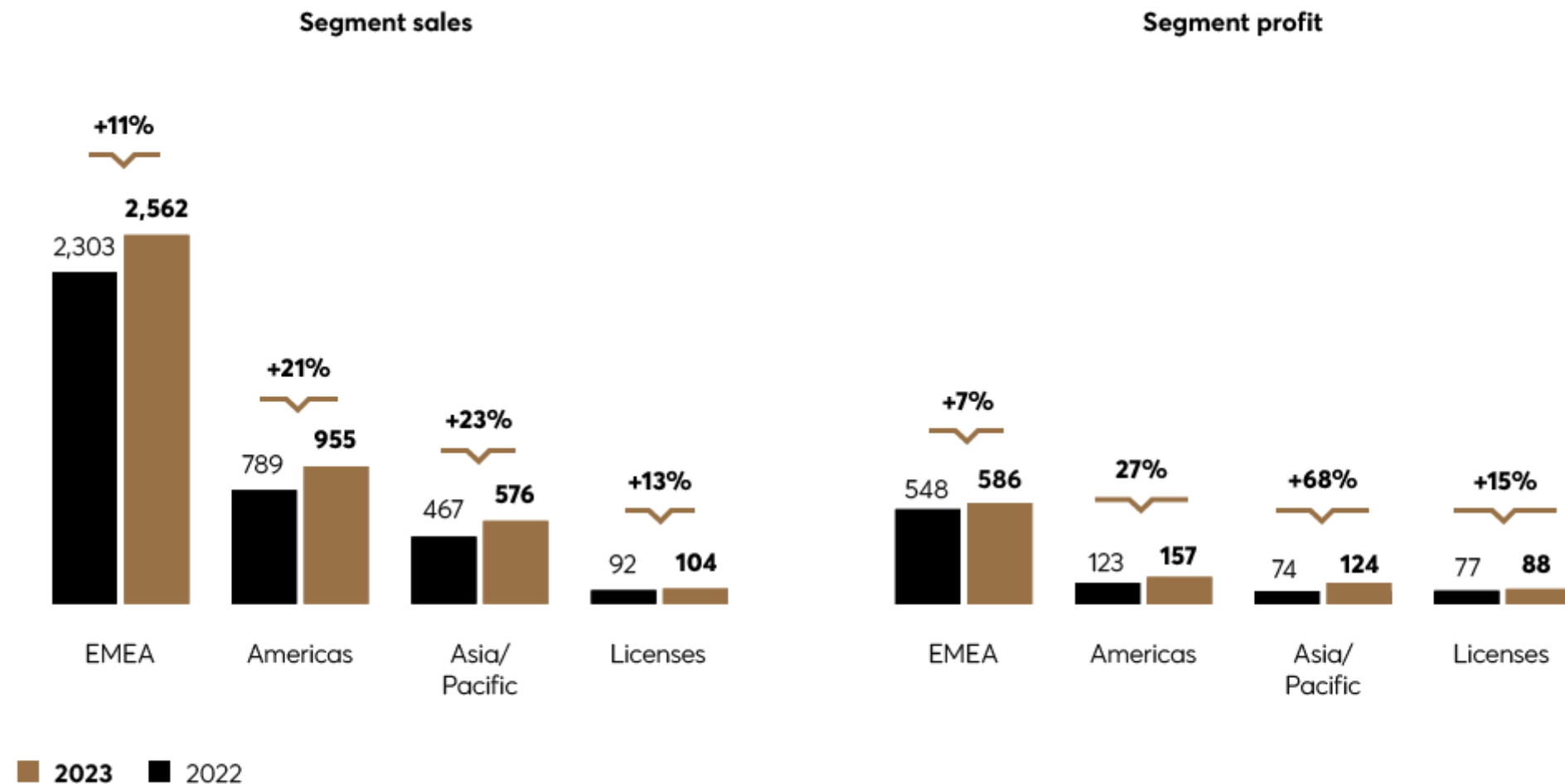
2023

COMPARISON OF ACTUAL AND FORECAST 2023 BUSINESS PERFORMANCE

	Results 2022	Initial forecast 2023	Latest forecast 2023	Results 2023
Group sales	EUR 3,651 million	Increase at a mid-single-digit percentage rate	Increase of 12% to 15% to EUR 4.1 billion to EUR 4.2 billion	+15% (+18% FX adj.) to EUR 4.2 billion
Sales by segment				
EMEA	EUR 2,303 million	Increase in the low to mid-single-digit percentage range	Increase of 10% to 15%	+11% (+13% FX adj.) to EUR 2,562 million
Americas	EUR 789 million	Increase in the low to mid-single digit percentage range	Increase of 10% to 15%	+21% (+23% FX adj.) to EUR 955 million
Asia/Pacific	EUR 467 million	Increase in the teens percentage range	Increase of 25% to 30%	+23% (+32% FX adj.) to EUR 576 million
Operating result (EBIT)	EUR 335 million	EUR 350 million to EUR 370 million	Increase of 20% to 25% to EUR 400 million to EUR 420 million	+22% to EUR 410 million
Group's net income	EUR 222 million	Increase of 5% to 12%	Increase of 20% to 25%	+22% to EUR 270 million
Trade net working capital as a percentage of sales	15.0%	~17%	18% to 19%	+580 bp to 20.8%
Capital expenditure	EUR 192 million	EUR 200 million to EUR 250 million	EUR 250 million to EUR 300 million	+55% to EUR 298 million

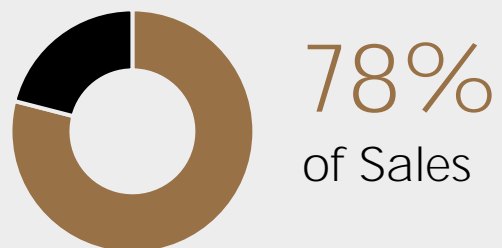
The forecast for TNWC as a percentage of sales was updated to "increase to a level of around 20%" with the publication of third quarter results in November 2023. Acquisitions or divestments had no material impact on the Group's financial performance in 2023.

SALES AND EARNINGS DEVELOPMENT OF THE BUSINESS SEGMENTS IN 2023



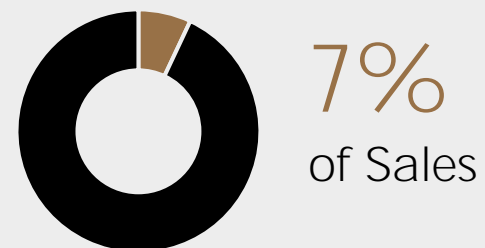
SALES BY BRAND 2023

BOSS
MENSWEAR



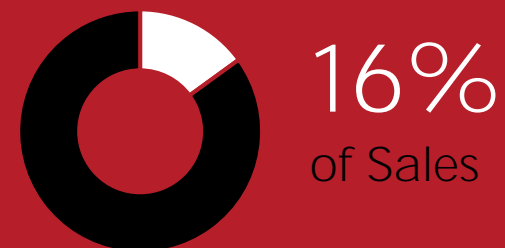
3,256
EUR MILLION

BOSS
WOMENSWEAR



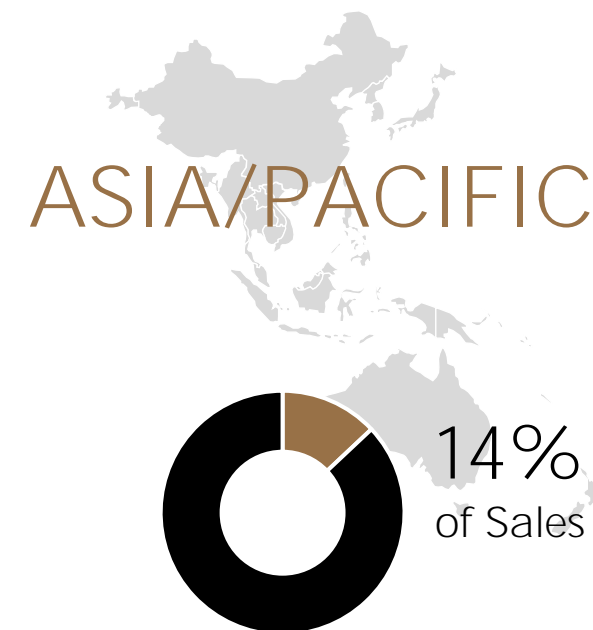
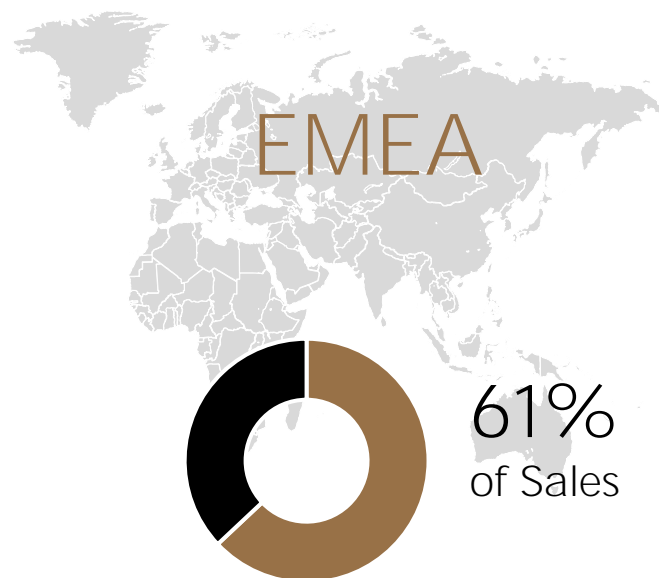
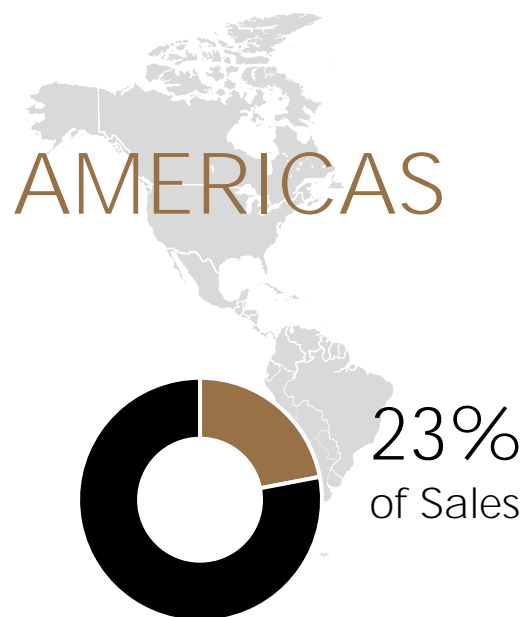
288
EUR MILLION

HUGO



653
EUR MILLION

HUGO BOSS GLOBAL MARKET PRESENCE



955 EUR million Sales
 ~1,900 Points of sale
 115 Freestanding retail stores
 14% Employees

2,562 EUR million Sales
 ~5,300 Points of sale
 212 Freestanding retail stores
 73% Employees

576 EUR million Sales
 ~600 Points of sale
 162 Freestanding retail stores
 13% Employees

DISTRIBUTION CHANNELS

Brick-and-mortar retail



Freestanding stores

Self-operated full-price stores in prime locations



Shop-in-shops

Self-operated full-price shops on retail space of partners



Factory outlets

Sale of prior season's merchandise in specialist stores in high-traffic peripheral zones

Brick-and-mortar wholesale



Multi-brand points of sale

General selling space in multi-brand stores



Shop-in-shops

BOSS and HUGO shops operated by partners



Franchise business

Full-price BOSS and HUGO stores operated by partners

Digital



Online store hugoboss.com

Digital flagship store with separate brand environments for BOSS and HUGO



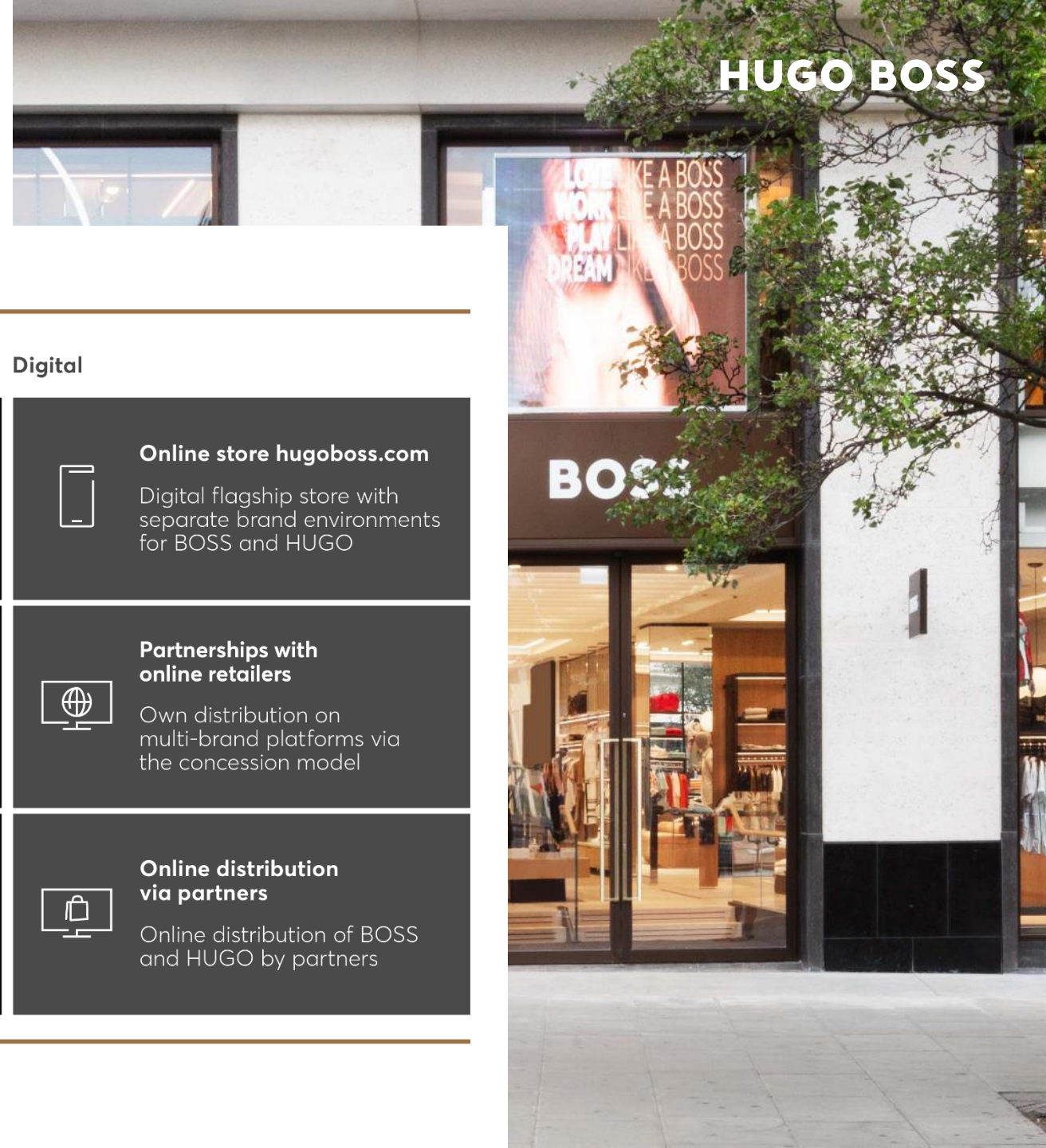
Partnerships with online retailers

Own distribution on multi-brand platforms via the concession model



Online distribution via partners

Online distribution of BOSS and HUGO by partners



SALES BY DISTRIBUTION CHANNEL

Sales by distribution channel

SALES BY DISTRIBUTION CHANNEL (IN EUR MILLION)

	2023	In % of sales	2022	In % of sales	Change in %	Currency-adjusted change in %
Brick-and-mortar retail	2,262	54	2,016	55	12	15
Brick-and-mortar wholesale	1,033	25	895	25	15	18
Digital	798	19	648	18	23	26
Licenses	104	2	92	3	13	13
Total	4,197	100	3,651	100	15	18

RETAIL STORE NETWORK

NUMBER OF OWN RETAIL POINTS OF SALES

2023	EMEA	Americas	Asia/Pacific	Total
Number of own retail points of sale	587	456	375	1,418
Thereof freestanding retail stores	212	115	162	489
2022				
Number of own retail points of sale	581	383	352	1,316
Thereof freestanding retail stores	212	106	152	470

TOTAL
NUMBER OF
RETAIL POINTS
OF SALE

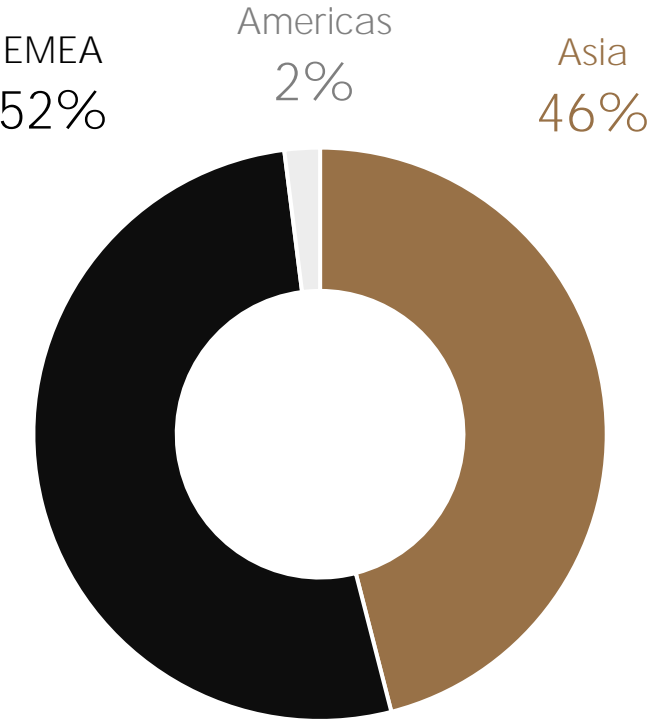
1,418

INCLUDING FREE-
STANDING STORES,
SHOP-IN-SHOPS AND
OUTLETS

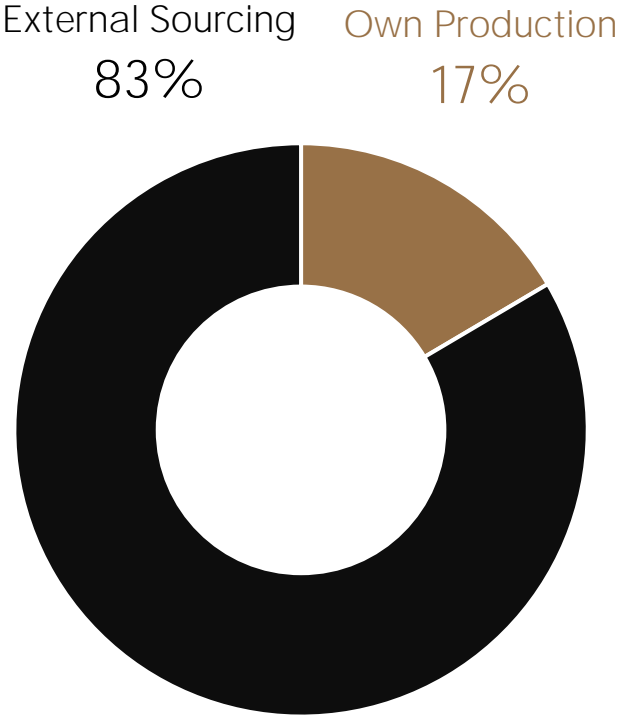
SOURCING FOOTPRINT

WELL BALANCED REGIONAL SOURCING & PRODUCTION MIX

REGIONALLY BALANCED
STRATEGIC SOURCING MIX



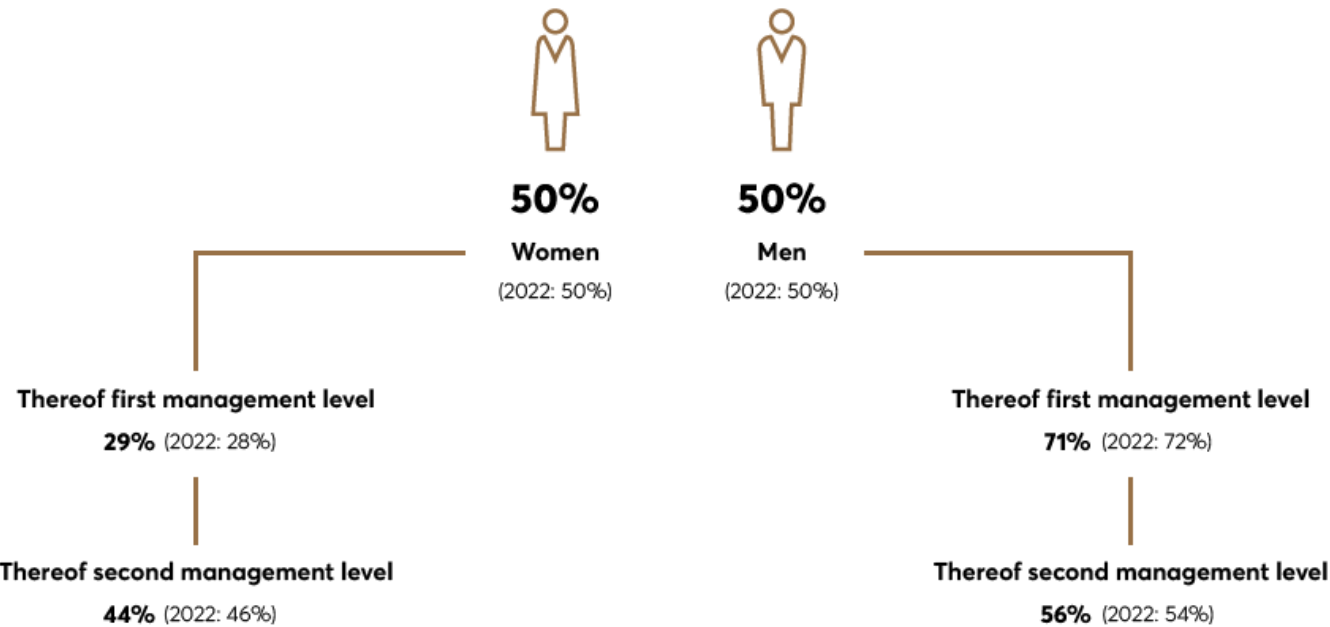
OWN PRODUCTION COMPLEMENTS
THIRD-PARTY SOURCING ACTIVITIES



15%
Izmir, Turkey
(Largest single
source of production)

STRONG ORGANIZATIONAL SET-UP

EMPLOYEES IN MANAGEMENT (2023)



EMPLOYEE SATISFACTION

77%

CONDUCTED ANNUALLY WITH GREAT PLACE TO WORK® GERMANY



COMPENSATION SYSTEM

STRONGLY SUPPORTING LONG-TERM TARGETS

Components

STI

Short-term variable compensation

LTI

Long-term variable compensation

Performance
Targets

EBIT	SALES	Trade net working capital (TNWC)
40%	30%	30%

Relative total shareholder return (RTSR)	Return on capital employed (ROCE)	Employee satisfaction	Performance in Sustainability
1/3	1/3	1/6	1/6

Weight

Comment

STI FOCUS ON:

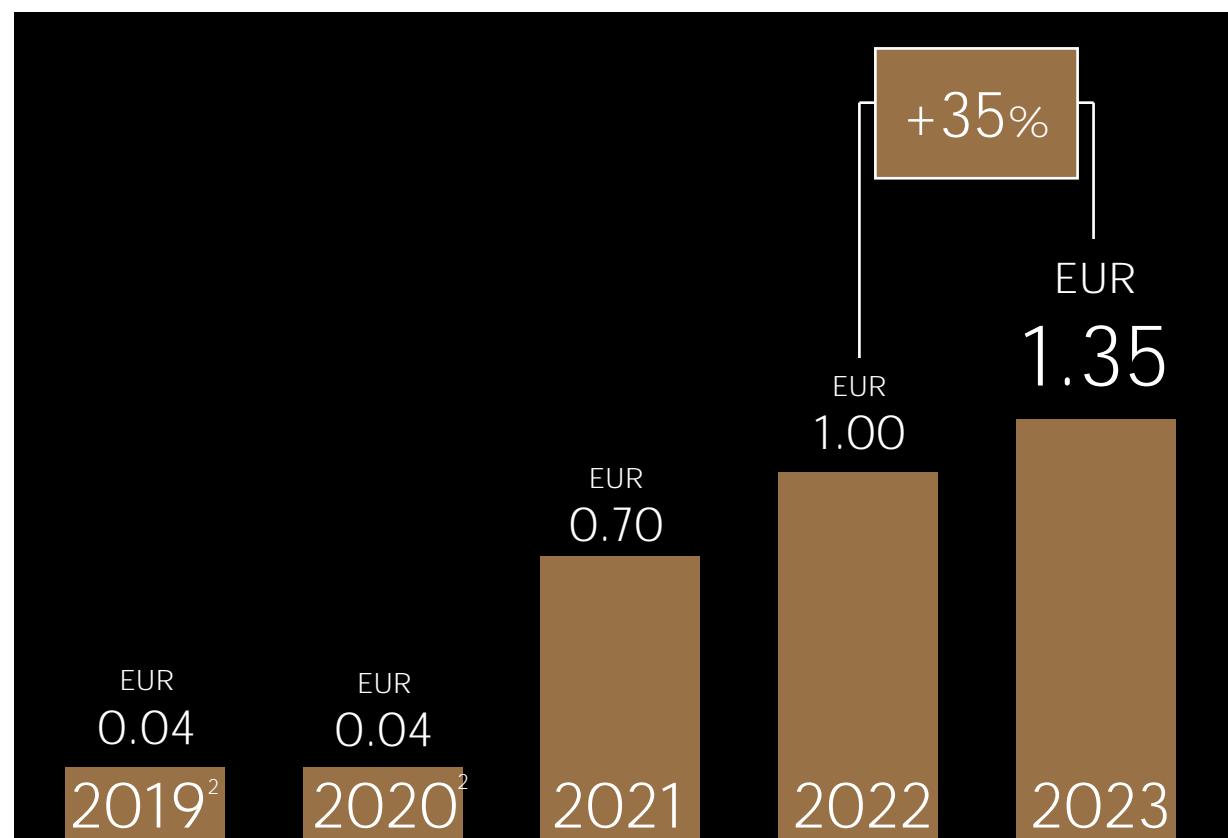
Stable free cash flow generation by optimizing the most important value drivers

LTI PROVIDES STRONG INCENTIVES FOR:

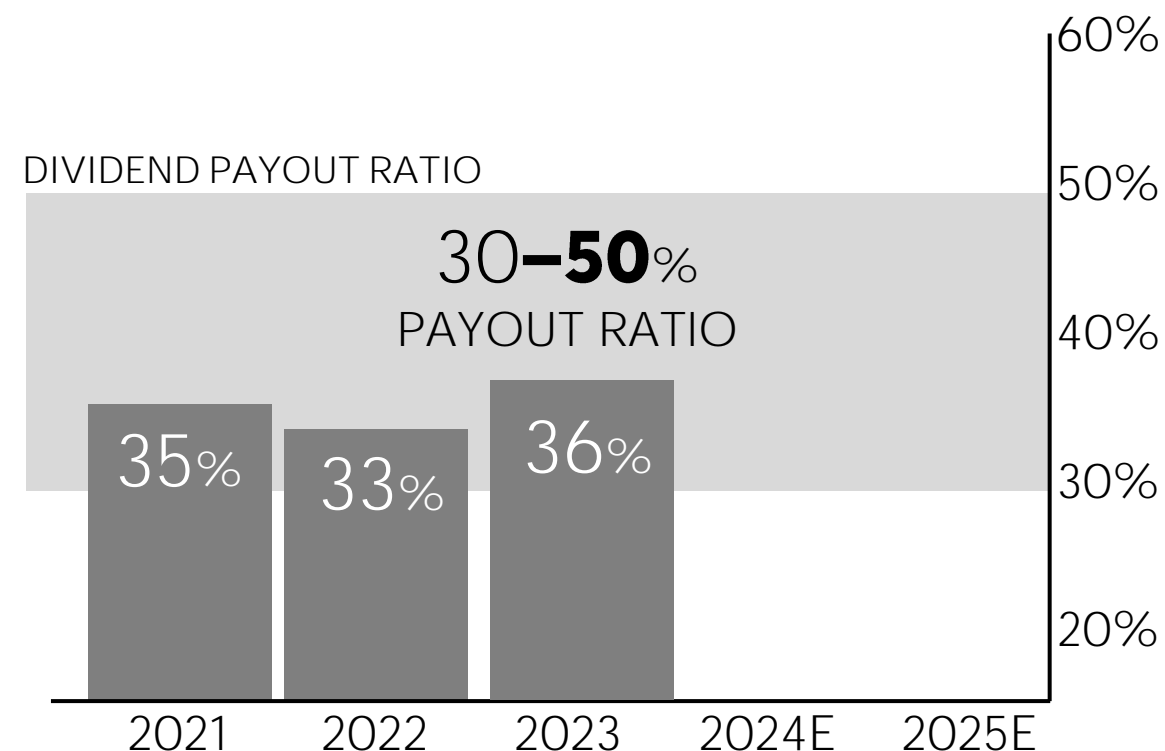
The successful execution of the group strategy
The value creation and long-term development
The increase of employee satisfaction and trust
The achievement of ambitious sustainably goals

PERFORMANCE-RELATED
COMPENSATION
SYSTEM

OVERPROPORTIONATE INCREASE IN DIVIDEND COMPARED TO NET INCOME DEVELOPMENT



DIVIDEND PER SHARE



¹ Due to the COVID-19 pandemic, HUGO BOSS had suspended its dividend payment for fiscal year 2019 and 2020, with the exception of the legal minimum dividend of EUR 0.04 per share.

CONDENSED STATEMENT OF FINANCIAL POSITION

(IN EUR MILLION)

Assets	December 31, 2023	December 31, 2022
Property, plant, and equipment, intangible assets, right-of-use assets	1,521	1,356
Inventories	1,066	974
Trade receivables	376	256
Other assets	363	393
Cash and cash equivalents	118	147
Assets held for sale ¹	27	0
Assets	3,472	3,127
Equity and Liabilities	December 31, 2023	December 31, 2022
Group equity	1,311	1,135
Provisions and deferred taxes	220	225
Financial liabilities	340	122
Lease liabilities	793	804
Trade payables	572	617
Other liabilities	216	223
Liabilities held for sale ¹	19	0
Equity and liabilities	3,472	3,127

¹ In 2023, HUGO BOSS revisited its business model in Russia, aiming to convert it into a wholesale business. Accordingly, the Company has classified all respective assets and liabilities as assets and liabilities held for sale.

MULTI-YEAR-OVERVIEW SALES

	2023	2022	2021	2020	2019	2018	2017
Sales (in EUR million)	4,197	3,651	2,786	1,946	2,884	2,796	2,733
Sales by brand							
BOSS Menswear	3,256	2,868	2,181	1,530	2,488	2,422	2,336
BOSS Womenswear	288	239	192	131			
HUGO	653	545	413	285	396	374	397
Sales by segments							
EMEA	2,562	2,303	1,742	1,231	1,803	1,736	1,681
Americas	955	789	543	308	560	574	577
Asia/Pacific	576	467	423	343	438	410	396
Licenses	104	92	77	64	84	76	79
Sales by distribution channel							
Brick-and-mortar retail	2,262	2,016	1,512	1,057	1,869	1,768	1,732
Brick-and-mortar wholesale	1,033	895	647	472	931	952	922
Digital	798	648	549	352	-	-	-
Licenses	104	92	77	64	84	76	79

For full details around the multi-year overview please refer to the Annual Report 2023.

MULTI-YEAR-OVERVIEW

P&L, BALANCE SHEET AND OTHER KEY FIGURES

	2023	2022	2021	2020	2019	2018	2017
Results of operations (in EUR million)							
Gross profit	2,581	2,256	1,721	1,187	1,875	1,823	1,808
Gross margin in %	61.5	61.8	61.8	61.0	65.0	65.2	66.2
EBIT	410	335	228	(236)	344	347	341
EBIT margin in %	9.8	9.2	8.2	(12.1)	11.9	12.4	12.5
EBITDA	752	680	568	230	707	476	499
Net income attributable to equity holders of the parent company	258	209	137	(220)	205	236	231
Net assets and liability structure as of December 31 (in EUR million)							
Trade net working capital	870	613	376	491	528	537	459
Non-current assets	1,681	1,535	1,458	1,516	1,713	686	662
Equity	1,311	1,135	940	760	1,002	981	915
Equity ratio in %	38	36	34	30	35	53	53
Total assets	3,472	3,127	2,736	2,570	2,877	1,858	1,720
Financial position and dividend (in EUR million)							
Free cash flow	96	166	560	164	457	170	294
Net financial liabilities (as of December 31)	1,006	767	628	1,004	1,040	22	7
Capital expenditure	298	191	104	80	192	155	128
Depreciation/amortization	342	345	339	465	362	129	158
Total leverage (as of December 31)	1.3	1.1	1.1	(6.7)	0.2	0.0	0.0
Amount distributed	93	69	48	3	3	186	183
Additional key figures							
Employees (as of December 31)	18,738	16,930	14,041	13,795	14,633	14,685	13,985
Personnel expenses (in EUR million)	918	794	627	570	640	629	604
Number of Group's own retail points of sale	1,418	1,316	1,228	1,157	1,113	1,092	1,139
Shares (in EUR)							
Earnings per share	3.74	3.04	1.99	(3.18)	2.97	3.42	3.35
Dividend per share	1.35	1.00	0.70	0.04	0.04	2.70	2.65
Last share price (as of December 31)	67.46	54.16	53.50	27.29	43.26	53.92	70.94
Number of shares (as of December 31)	70,400,000	70,400,000	70,400,000	70,400,000	70,400,000	70,400,000	70,400,000

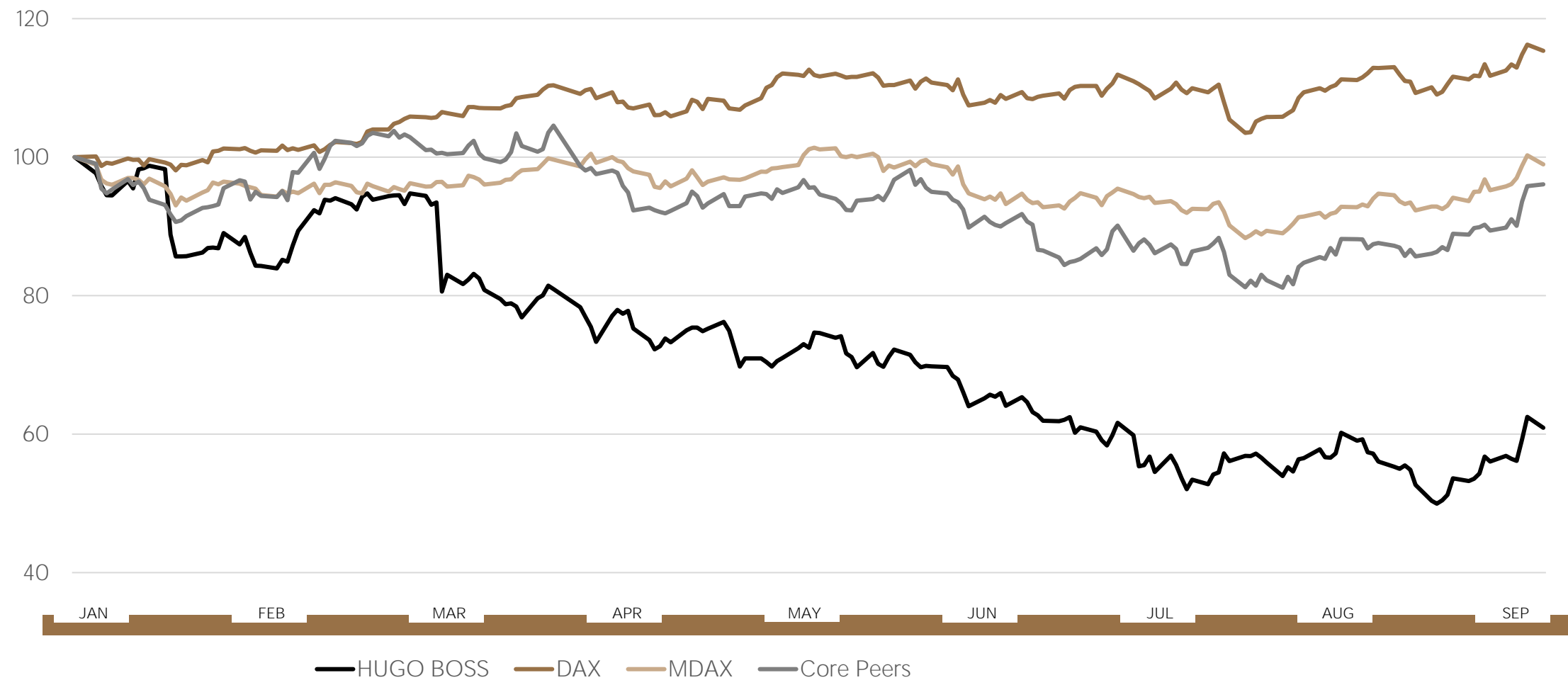
For full details around the multi year overview please refer to the Annual Report 2023.

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OUR SHARE

AS OF SEPTEMBER 30, 2024

SHARE PRICE PERFORMANCE
YTD 2024 UNTIL SEPTEMBER 30, 2024

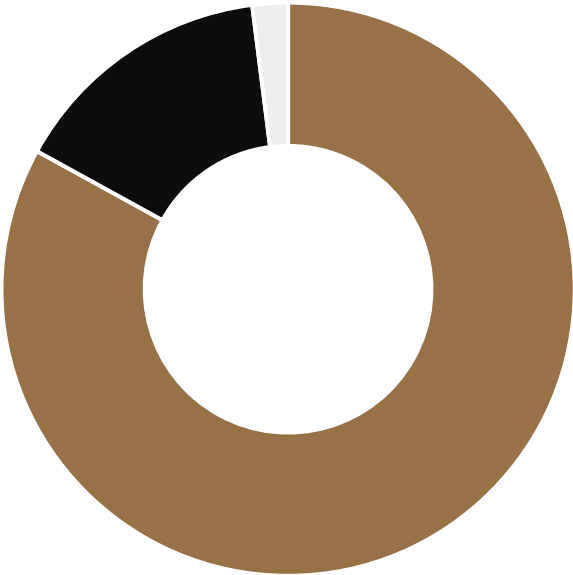


Core Peers: Burberry Group plc, Capri Holdings Ltd., G-III Apparel Group, Guess Inc., Levi Strauss & Co., Moncler Group, PVH Corp., Ralph Lauren Corp., SMCP Group, Tapestry Inc., VF Corp.

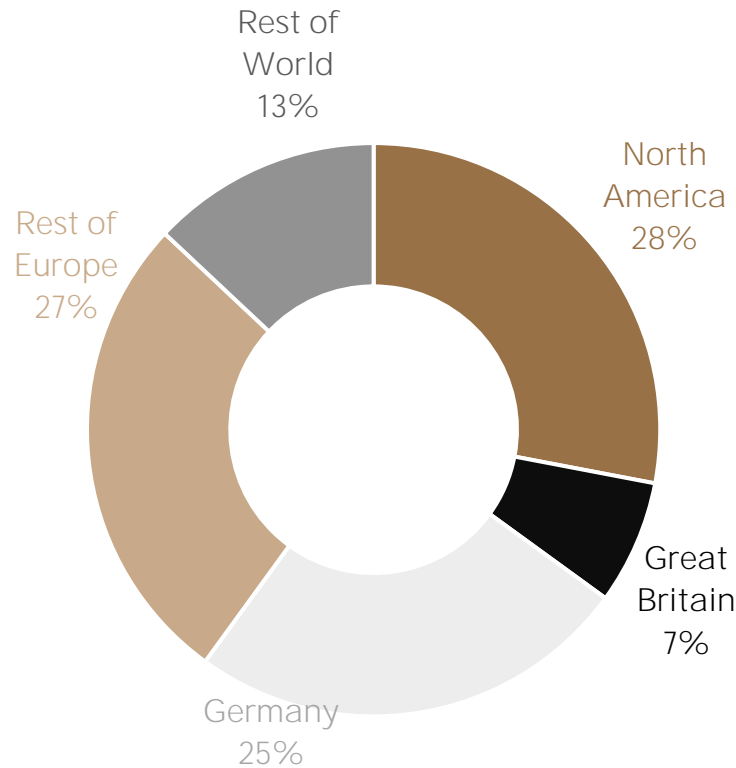
SHAREHOLDER STRUCTURE

SHAREHOLDER STRUCTURE
AS OF SEPTEMBER 30, 2024
(IN % OF SHARE CAPITAL)

PFC S.r.l./Zignago Holding S.p.A. 15% Own shares 2% Free float 83%



INSTITUTIONAL INVESTORS
(FREE FLOAT) BY REGION
AS OF SEPTEMBER 30, 2024 (IN %)



~43,000

TOTAL NUMBER OF
SHAREHOLDERS

~10%

OF SHARES HELD BY
PRIVATE SHAREHOLDERS

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.