

HUGO BOSS

INVESTOR MEETING PRESENTATION

HUGO BOSS

03/2025

2024





- 01** "CLAIM 5" STRATEGY
- 02** FY 2024 RESULTS
- 03** FY 2025 OUTLOOK
- 04** GENERAL INFORMATION

VISION



**BECOME THE
PREMIUM TECH-
DRIVEN FASHION
PLATFORM
WORLDWIDE**

HUGO BOSS

MISSION

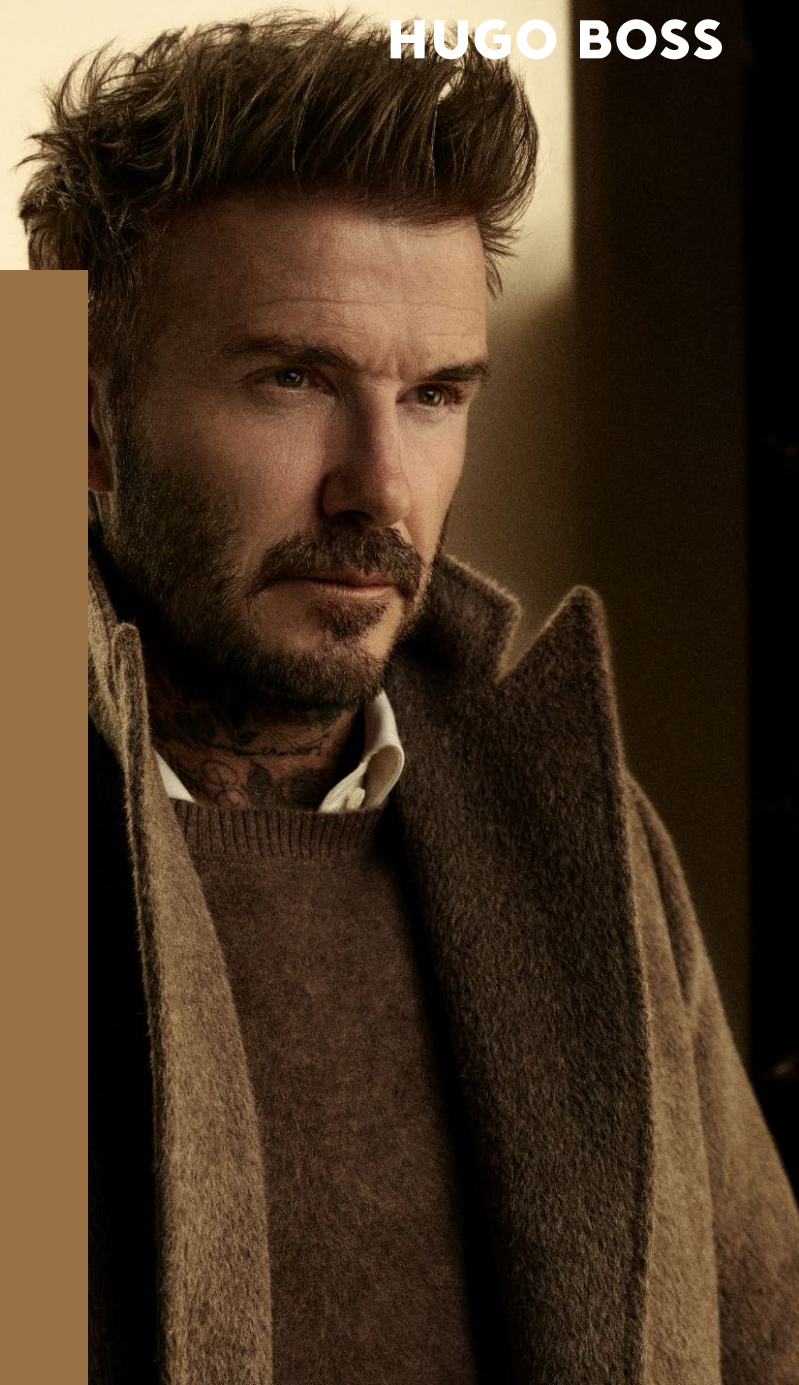


**WE LOVE
FASHION,
WE CHANGE
FASHION**

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

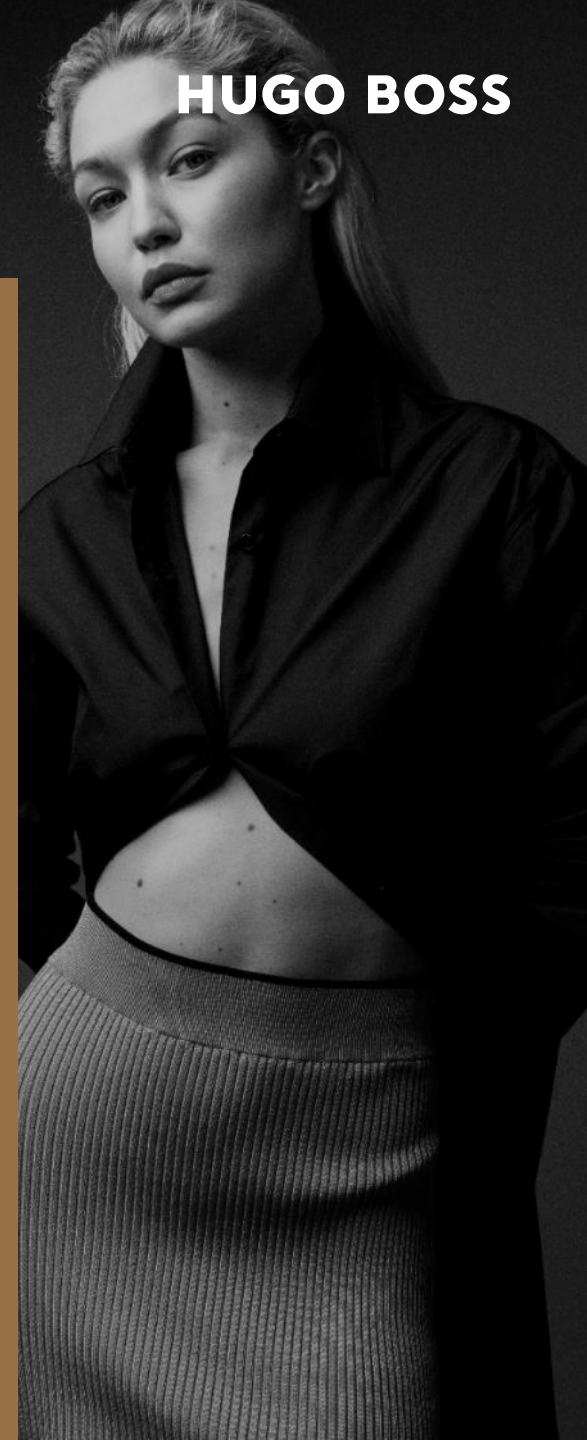
EMPOWER PEOPLE AND TEAMS

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

DRIVING BRAND REACH AND RELEVANCE WITH CLEAR FOCUS ON SOCIAL MEDIA

+11M

**FOLLOWERS
SINCE 2021
ON SOCIAL
MEDIA**



> 130_B

**IMPRESSIONS
ACROSS ALL
CHANNELS**

> 3_B

**ENGAGEMENTS
ON SOCIAL
CHANNELS**

02

PRODUCT IS KEY

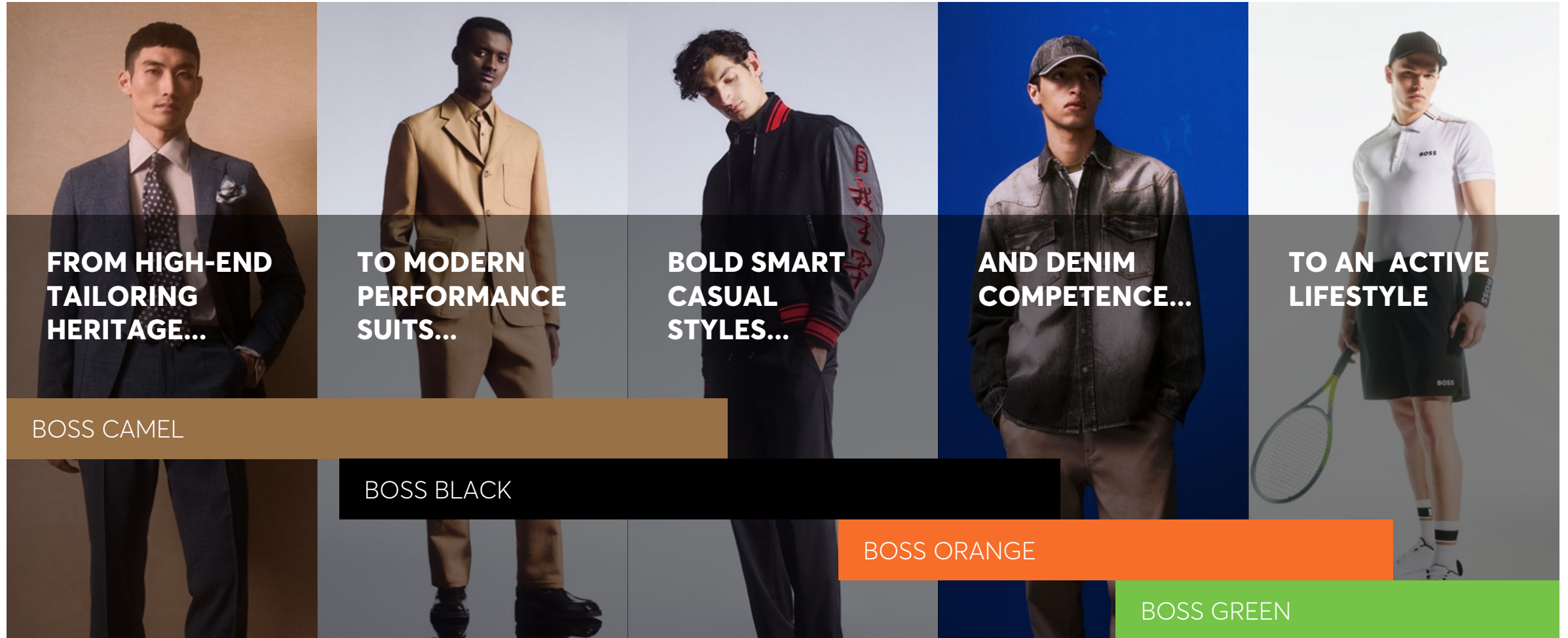
CLAIM 2

HUGO BOSS



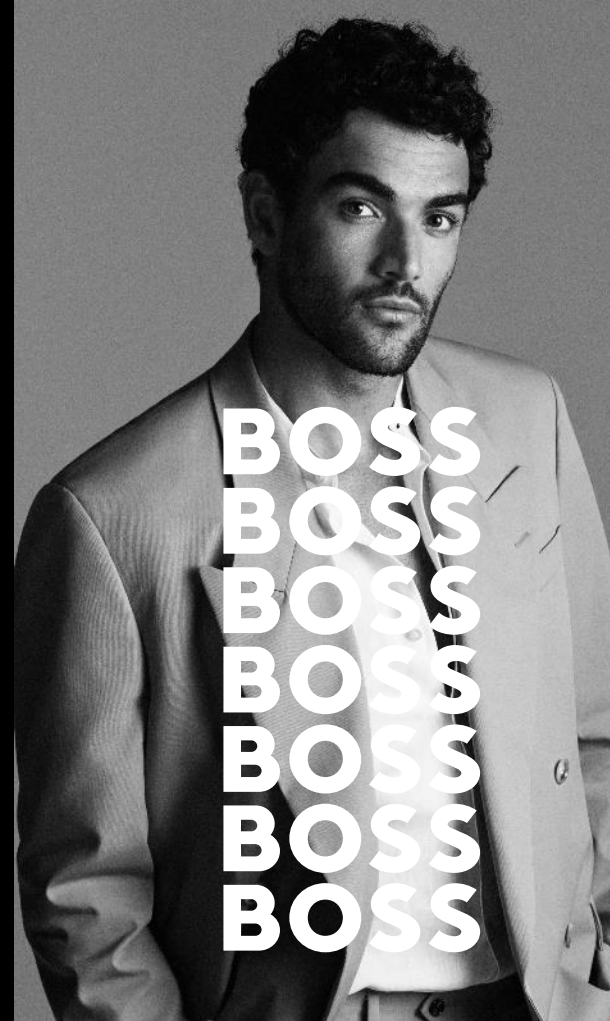
02
02
02
02

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

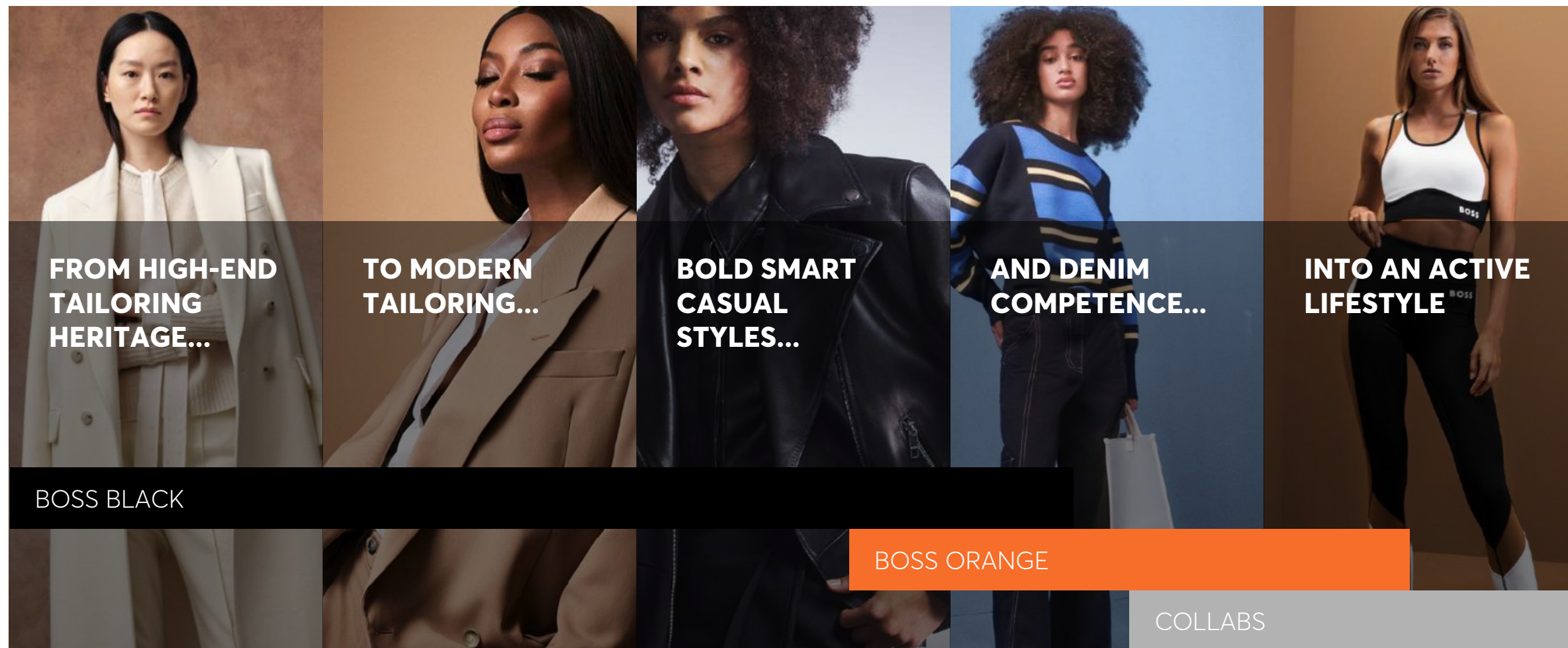
~ **€3.5 B**

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%

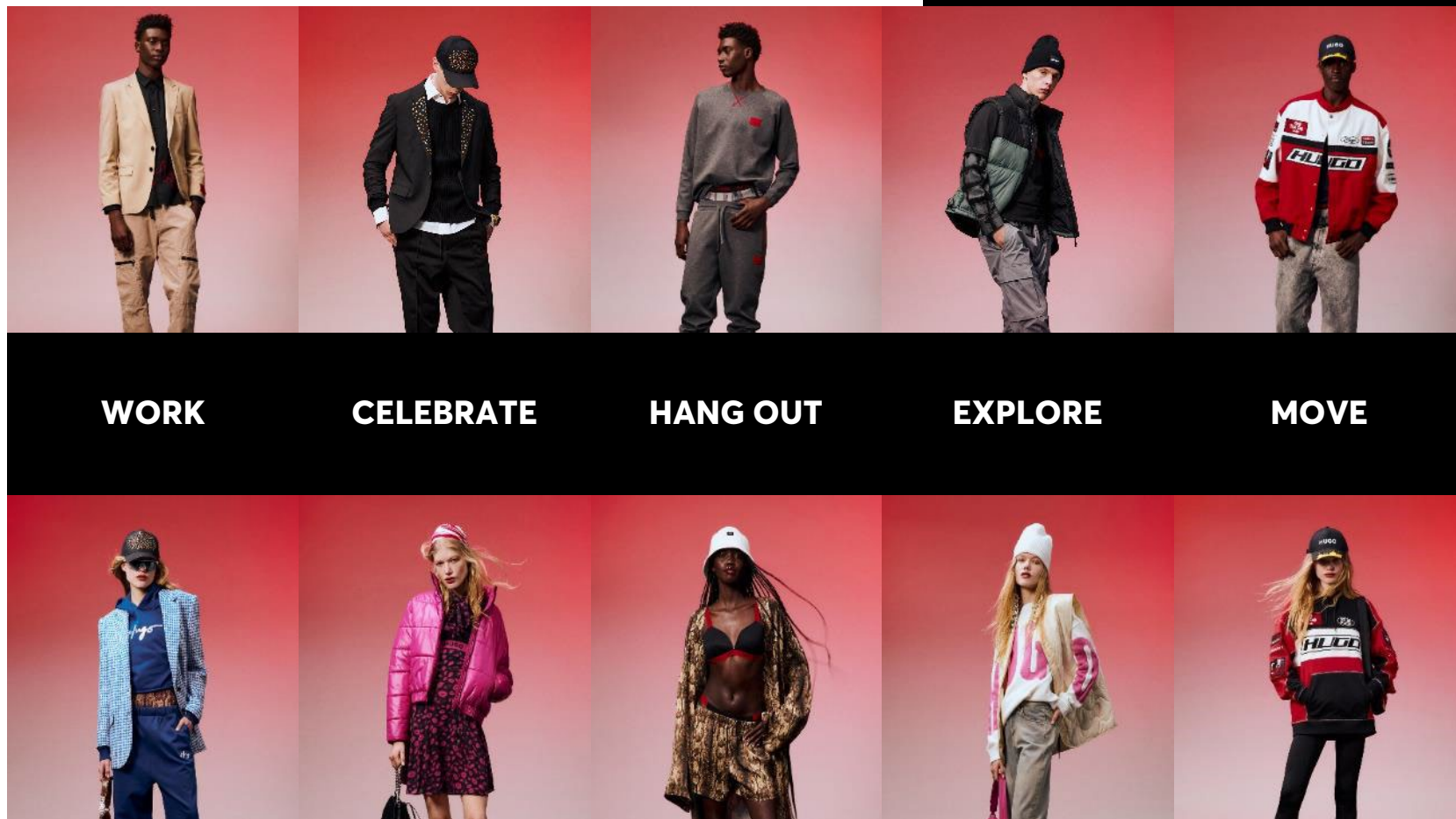
OF GROUP SALES

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



HUGO RED WITH A
STRONG FOCUS ON
STREET TAILORING
**FOR FASHION-
FORWARD
CONSUMERS**



HUGO BLUE
EMPHASIZES
**COMMERCIAL
STYLES** WITH **DENIM**
AT THE CORE

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

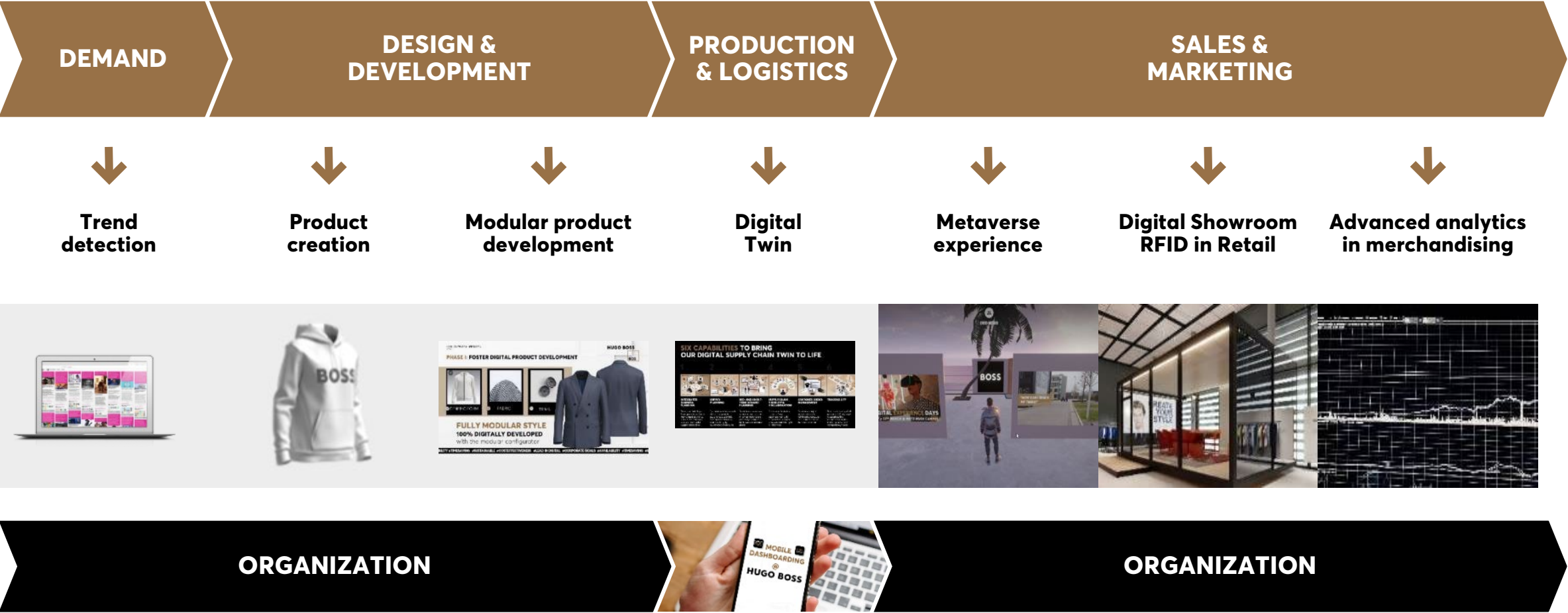
LEAD IN DIGITAL

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 &
DEVELOPMENT

PRODUCTION
& LOGISTICS

SALES &
MARKETING

FOSTER DIGITAL PRODUCT CREATION TO ACCELERATE DESIGN AND DEVELOPMENT PROCESS

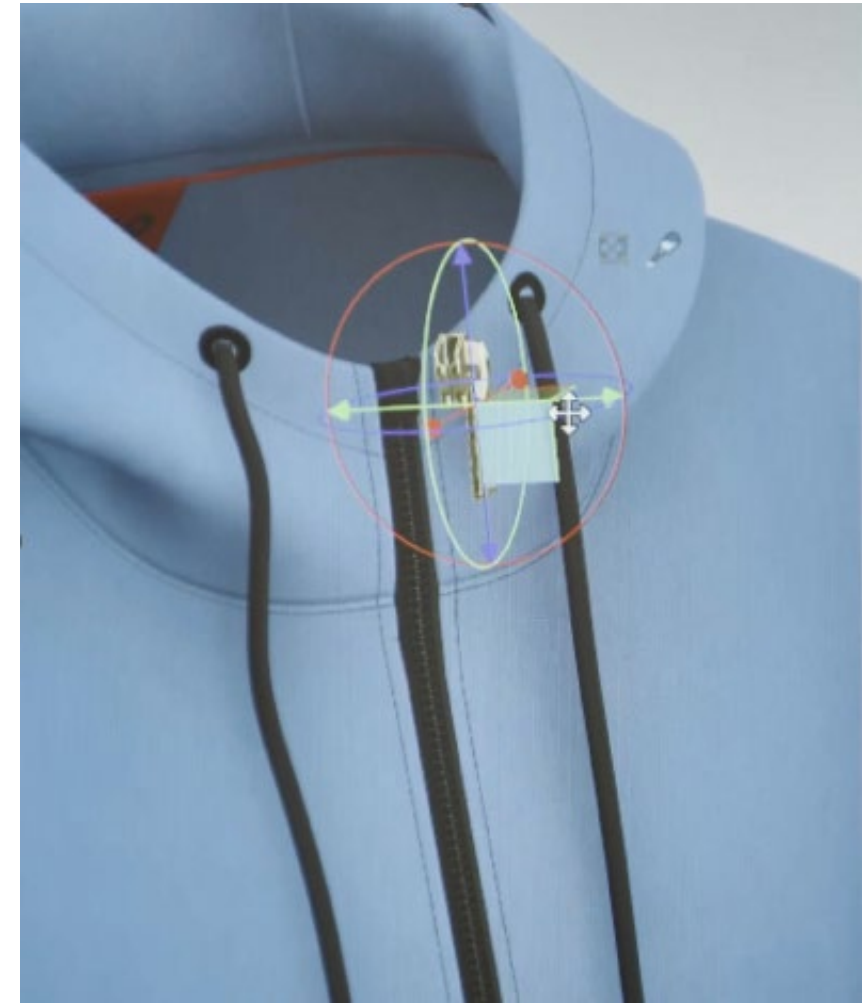
DIGITAL PRODUCT CREATION TO **INCREASE EFFICIENCY,**
REDUCE COSTS, AND FURTHER OPTIMIZE QUALITY.

~65%

DIGITAL STYLE
CREATION
2024

>90%

DIGITAL STYLES
TARGETED
BY 2025



DEMAND

DESIGN &
DEVELOPMENT

PRODUCTION
& LOGISTICS

SALES &
MARKETING

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

DRIVE OMNICHANNEL

CLAIM 4

04
04
04
04



WE MOVE TO WHERE CONSUMERS EXPECT US TO BE



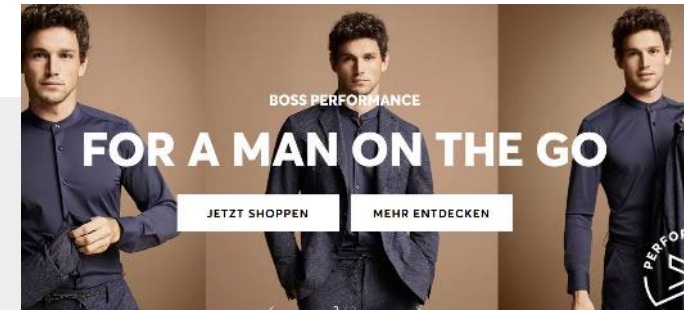
KEEP
RETAIL
AT

>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)

+7% 2021-2024



11,400

2024

>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

NUMBER OF
FRANCHISE STORES

FOCUS ON
EXPANDING
IN EMERGING
MARKETS

~400

2024



~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

DEEPENING CUSTOMER ENGAGEMENT WITH HUGO BOSS XP



+25%*

YEAR OVER YEAR
REGISTERED CUSTOMERS
TO ~10 MILLION



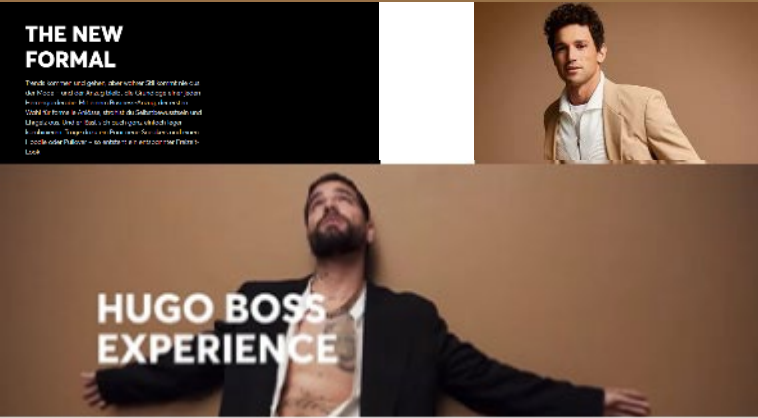
SUCCESSFUL ROLLOUT

in key markets such as **Germany**
and the **UK**.

Expansion to further markets
planned in 2025.

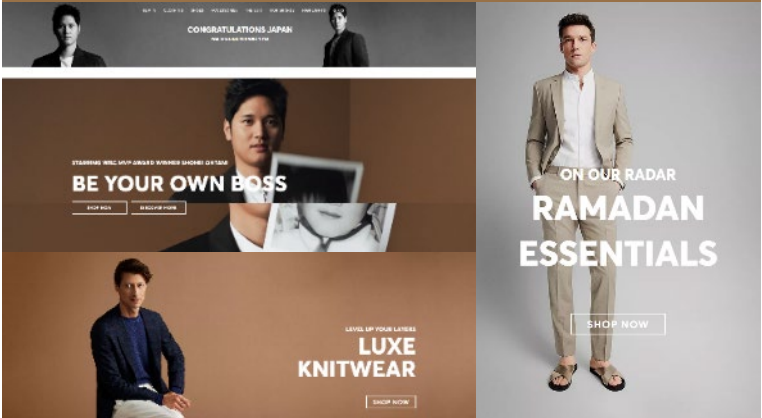
LEVERAGING POTENTIAL OF HUGOBOSS.COM BY DELIVERING NEXT-LEVEL DIGITAL EXPERIENCE

DESIRABLE
STORYTELLING AND
BRAND CONTENT



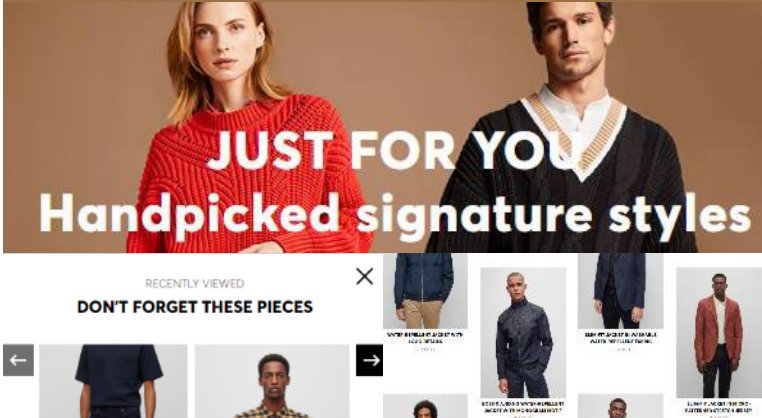
INCREASED PAGE VALUE

CONTENT DESIGNED
AND ADAPTED TO
LOCAL NEEDS



HIGHER TRAFFIC

PERSONALIZED
CUSTOMER JOURNEY
LEVERAGING AI



NEW CUSTOMERS

HIGHER CONVERSION

KEEP GROWTH TRAJECTORY IN THE AMERICAS



~20%

AMBITION

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



~20%

AMBITION

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

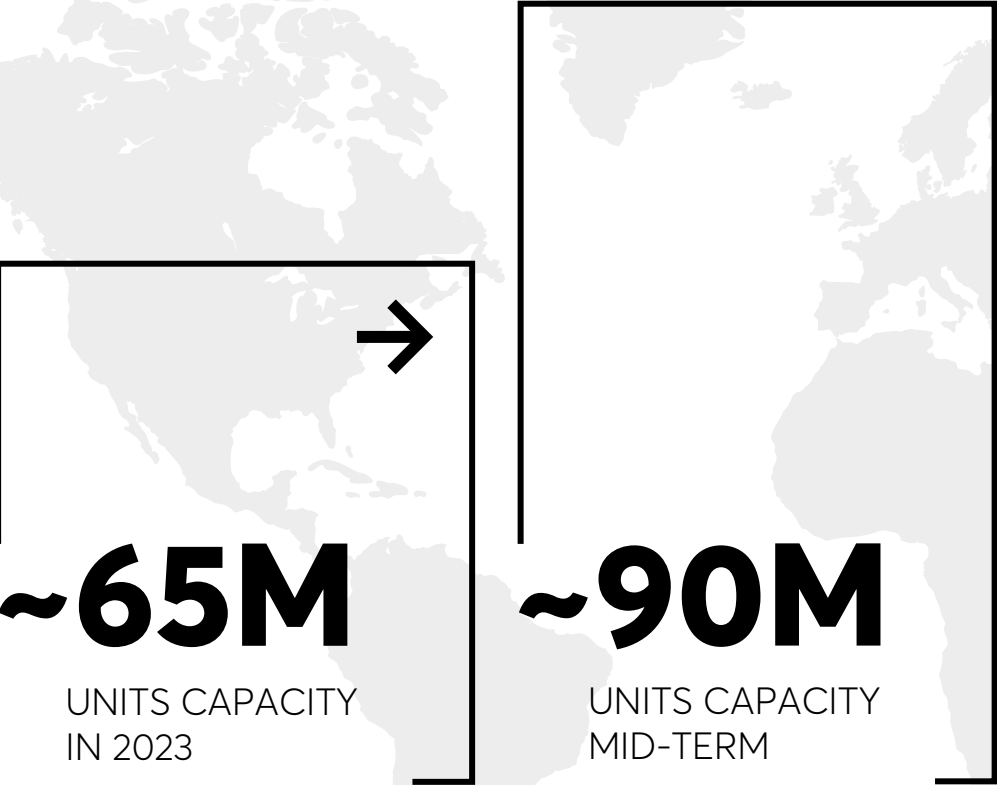
CLAIM 5

05
05
05
05



INVESTMENTS IN GLOBAL LOGISTICS NETWORK TO ENSURE LONG-TERM GROWTH

LOGISTICS CAPACITY



LOGISTICAL EXPANSIONS

OWN
OPERATIONS

USA
GERMANY

THIRD-PARTY
PROVIDER

UK
CHINA

SUCCESSFUL EXPANSION OF OUR OWN PRODUCTION CAPACITIES

IN 2024

20%*

OWN PRODUCTION
THEREOF ~17%* IN IZMIR, TURKEY

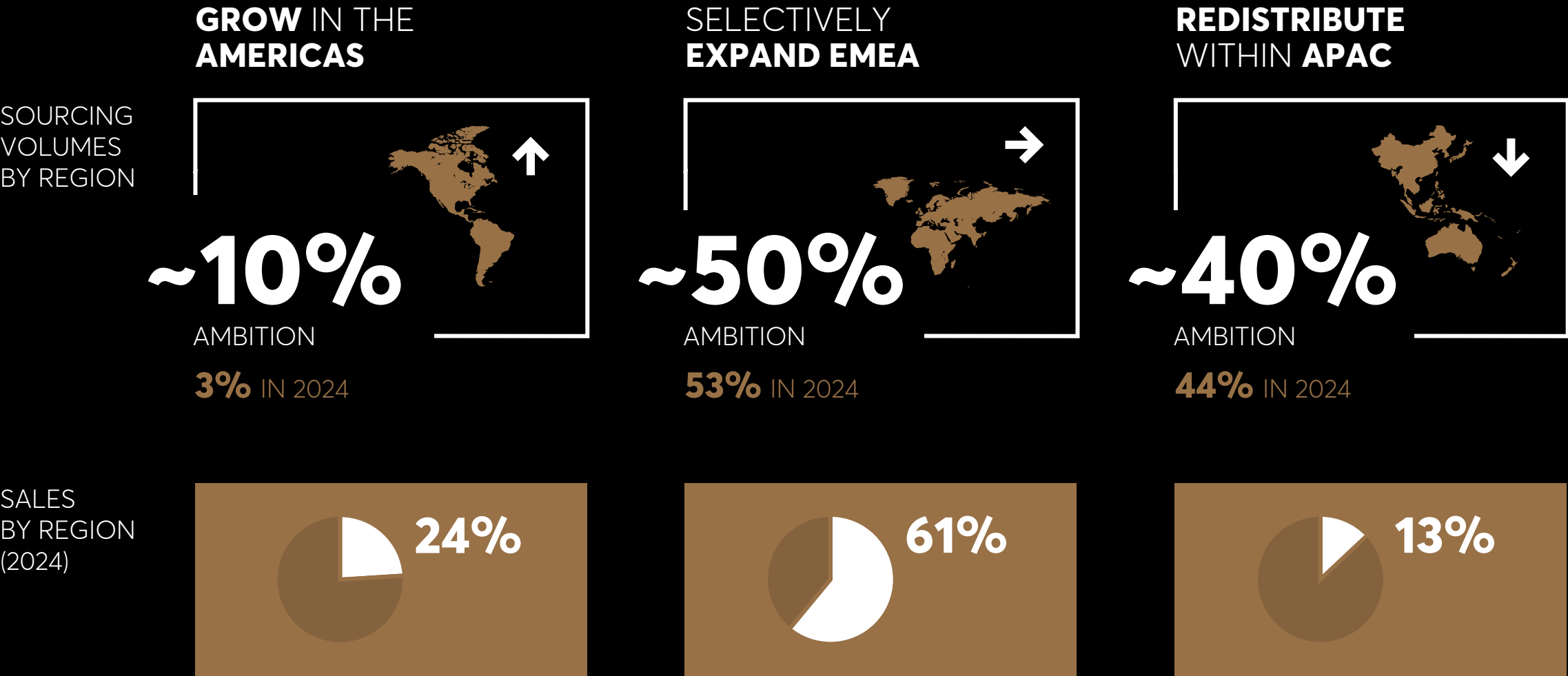
* IN % OF TOTAL SOURCING AND PRODUCTION VOLUME

>25%
OF TOTAL
PRODUCTION
CAPACITY
DEDICATED TO
CASUALWEAR

~10%
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

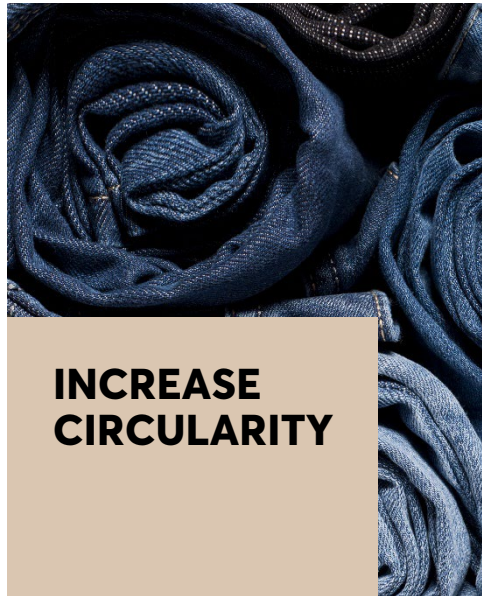
**HEIQ AEONIQ,
A CELLULOSIC
FILAMENT YARN**

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



**INCREASE
CIRCULARITY**

80%


CIRCULAR products
(production volume/ units)
by 2030



**DRIVE
DIGITIZATION &
DATA ANALYTICS**

>90%

Products
will be developed digitally
by 2025



**LEVERAGE
NATURE POSITIVE
MATERIALS**

100%

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



**FIGHT
MICROPLASTICS**

0%

**Polyester &
Polyamide**
by 2030



**PUSH ZERO
EMISSIONS**

-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

FULL YEAR 2024 RESULTS

HUGO BOSS

2024

A man with a beard and short brown hair, wearing a brown suit, a striped shirt, and a dark tie, stands in front of a background of vertical green and blue stripes. He is looking directly at the camera with a slight smile. The background is dark on the right side.

SOLID TOP-LINE IMPROVEMENTS DESPITE DIFFICULT MARKET ENVIRONMENT

GROUP SALES

4,307

EUR MILLION

+3%

CURRENCY-ADJUSTED

+3%

IN GROUP CURRENCY

VS. FY 2023

EBIT

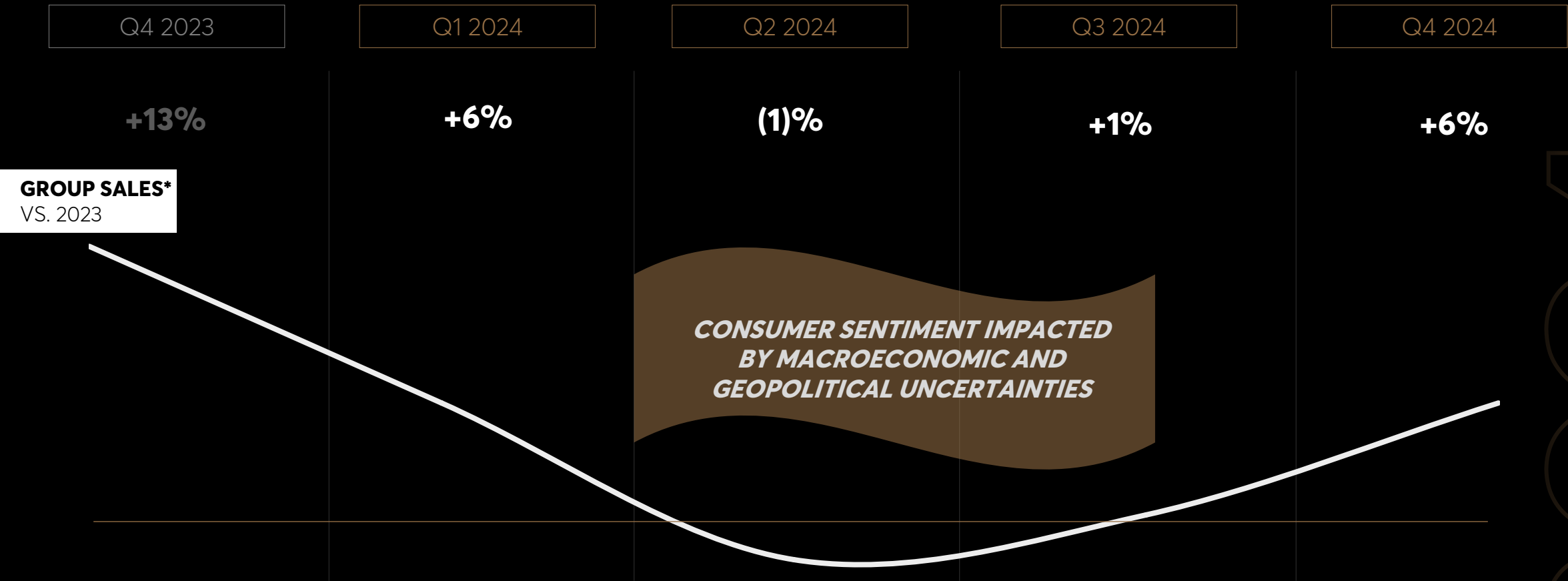
361

EUR MILLION

(12)%

VS. FY 2023

SEQUENTIAL ACCELERATION IN REVENUE GROWTH DURING THE SECOND HALF OF 2024



2024

*CURRENCY-ADJUSTED

MOMENTUM IN Q4 SUPPORTED BY
SUCCESSFUL ACTIVATION OF HOLIDAY SEASON

GROUP SALES*
VS. Q4 2023

+6%
OVERALL*

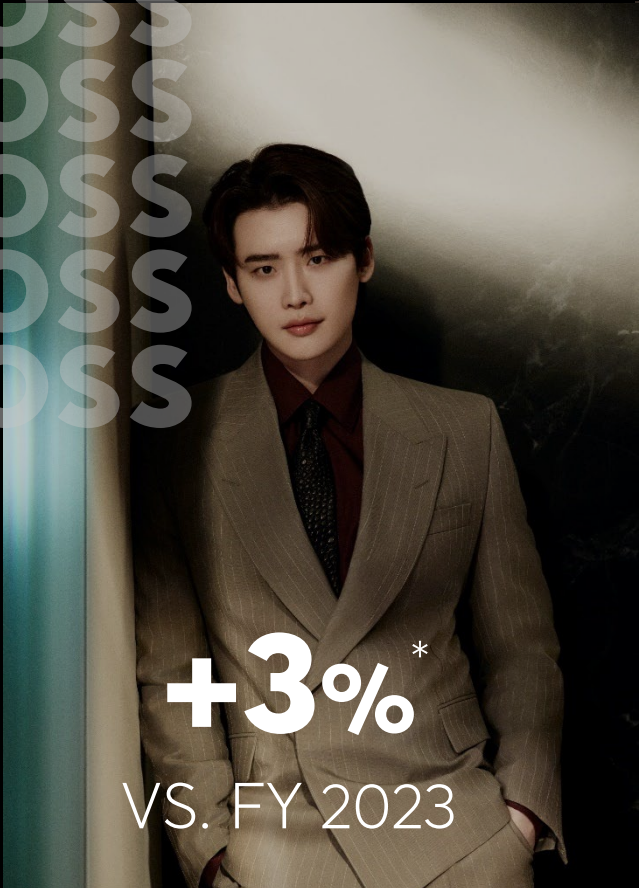
↗	BRANDS		↗	REGIONS		↗	CHANNELS	
	BOSS MENSWEAR	+7%		AMERICAS	+13%		B&M RETAIL	+2%
	BOSS WOMENSWEAR	+3%		EMEA	+6%		B&M WHS	+15%
	HUGO	+6%		ASIA/PACIFIC	(2)%		DIGITAL	+11%

*CURRENCY-ADJUSTED



**BROAD-BASED GROWTH ACROSS
ALL BRANDS AND WEARING OCCASIONS**

BOSS
BOSS
BOSS
BOSS
BOSS



+3%*
VS. FY 2023

**BOSS
MENSWEAR**



+3%*
VS. FY 2023

**BOSS
WOMENSWEAR**



+5%*
VS. FY 2023

HUGO

HUGO
HUGO
HUGO
HUGO
HUGO

2024

*CURRENCY-ADJUSTED

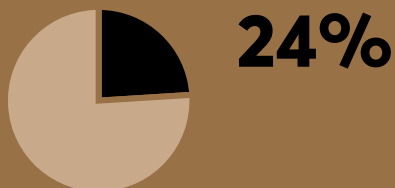
GROWTH TRAJECTORY IN THE AMERICAS AND EMEA CONTINUES WHILE CHINA WEIGHS ON BUSINESS DEVELOPMENT IN ASIA/PACIFIC

AMERICAS

+8%*

VS. FY 2023

All markets contributed to growth, including high single-digit sales increases in the **U.S. market**

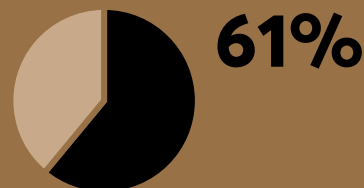


EMEA

+3%*

VS. FY 2023

Growth driven by sales increases in **Germany** and double-digit improvements in **emerging markets**

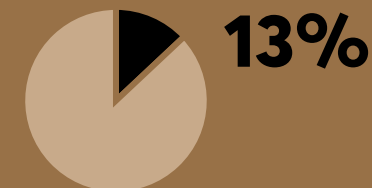


ASIA/PACIFIC

(2)%*

VS. FY 2023

Development in Asia/Pacific impacted by muted consumer sentiment in **China**



*CURRENCY-ADJUSTED

2024

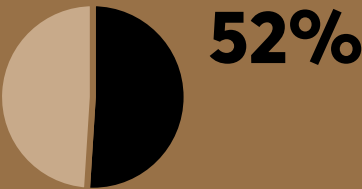
B&M WHOLESALE AND DIGITAL BUSINESS WITH ROBUST MOMENTUM IN 2024

B&M RETAIL

+0%*

VS. FY 2023

Muted consumer sentiment
in key markets such as
China and the UK

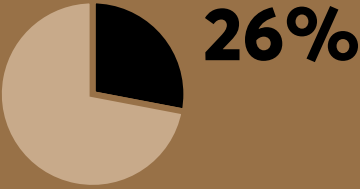


B&M WHOLESALE

+8%*

VS. FY 2023

Robust demand for
BOSS and HUGO collections
among wholesale partners

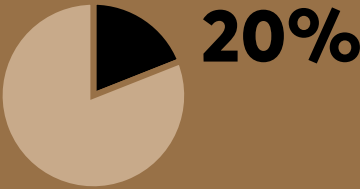


DIGITAL

+6%*

VS. FY 2023

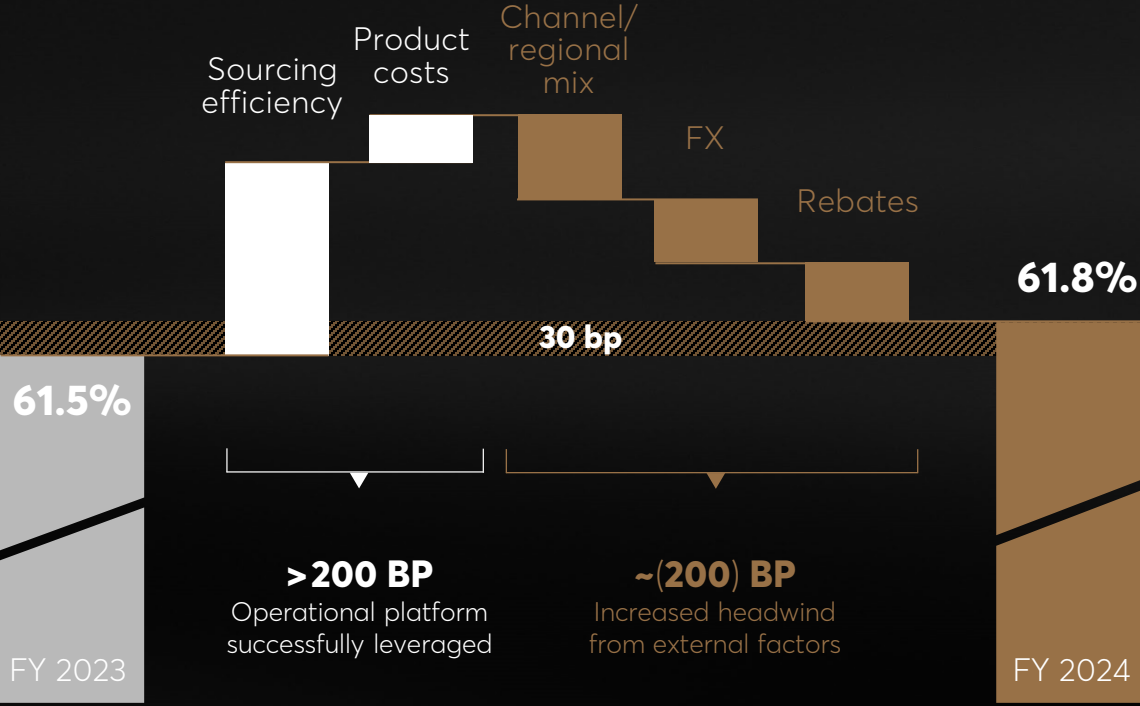
Sales increases at both
hugoboss.com and
digital partner business



*CURRENCY-ADJUSTED



GROSS MARGIN IMPROVES IN 2024 DUE TO SOURCING EFFICIENCY GAINS

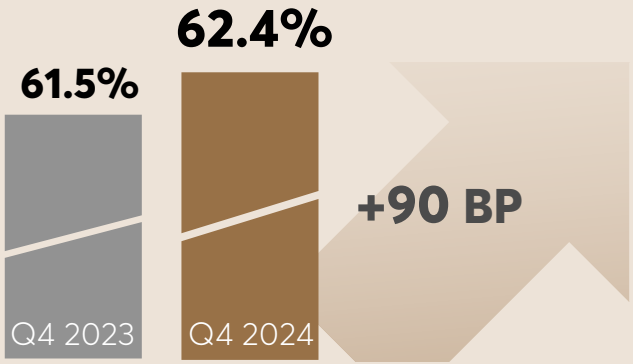


GROSS PROFIT & MARGIN

in EUR million

Q1	623	61.4%	+0 bp
Q2	638	62.9%	+50 bp
Q3	619	60.2%	(50) bp
Q4	780	62.4%	+90 bp

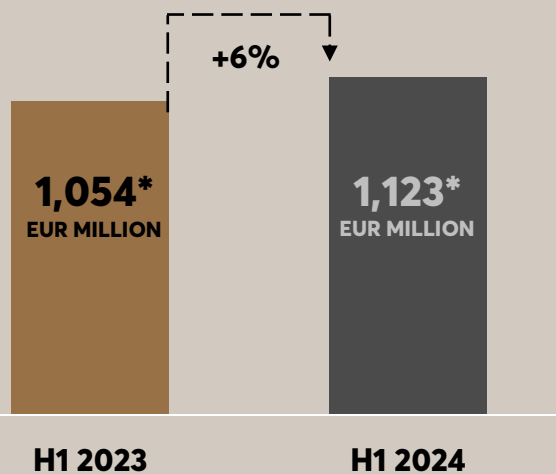
Q4 GROSS MARGIN



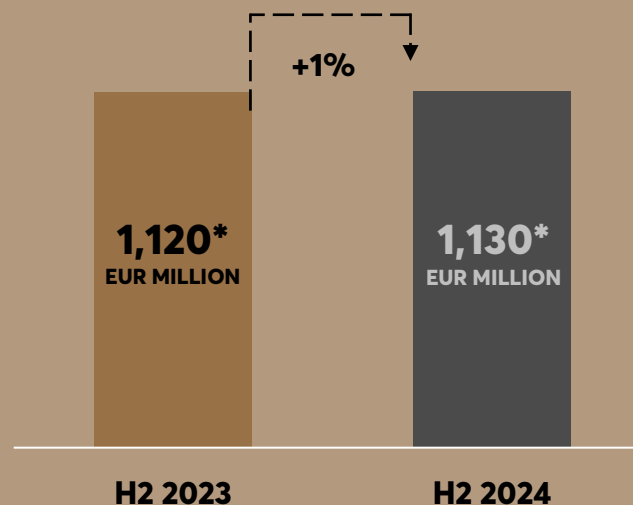
GROWTH IN OPERATING EXPENSES SUCCESSFULLY MITIGATED FOLLOWING IMPLEMENTATION OF COST EFFICIENCY MEASURES

H1**+6%**

underlying growth in operating expenses

**H2****+1%**

underlying growth in operating expenses

**COST MEASURES****FOCUS ON
B&M RETAIL EFFICIENCY****INCREASE IN
MARKETING EFFECTIVENESS****OPTIMIZATION OF
GENERAL ADMIN COSTS**

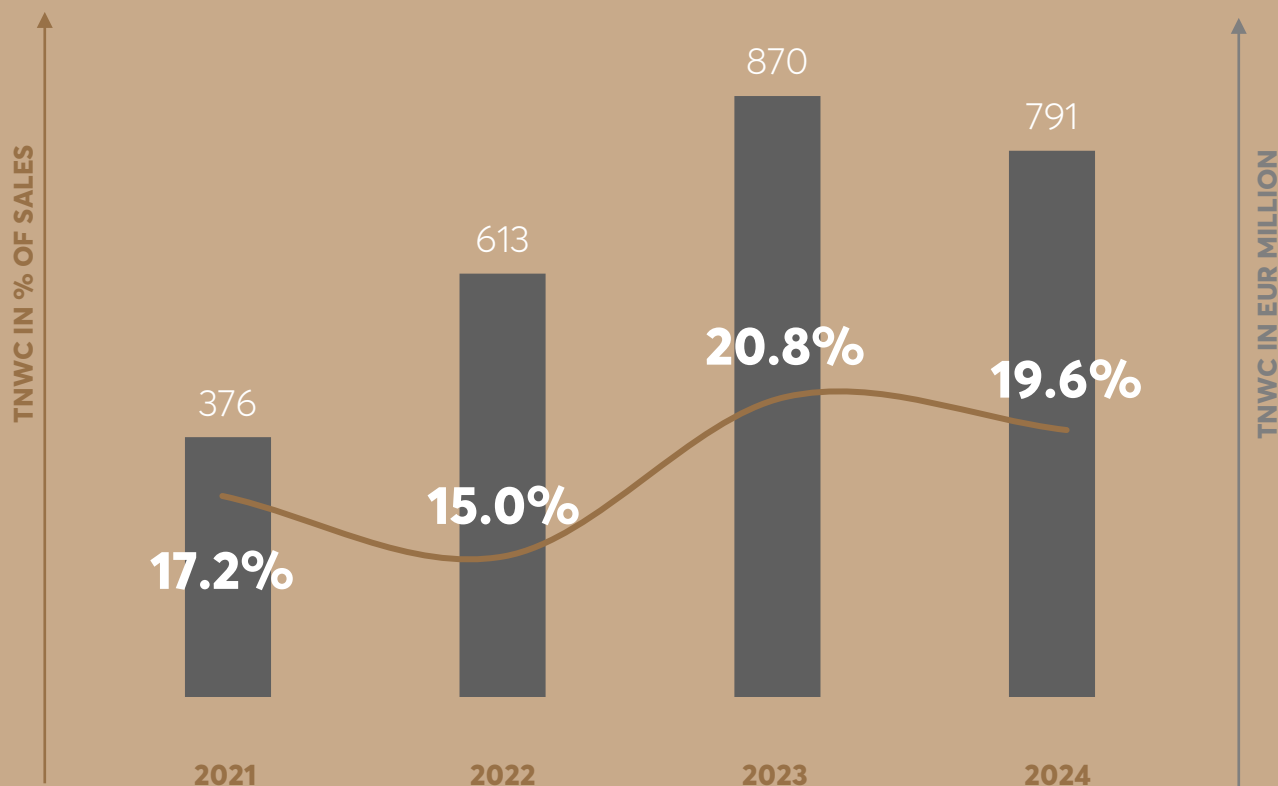
*In fiscal year 2024, HUGO BOSS recorded non-cash impairment charges totaling EUR 47 million (2023: write-ups of EUR 4 million), reflecting the challenging brick-and-mortar retail environment. Including impairments / write-ups, operating expenses on a reported basis were up 7% in H1 and up 5% in H2 2024.

SOURCING EFFICIENCIES AND DISCIPLINED COST MANAGEMENT SUPPORT BOTTOM-LINE DEVELOPMENT IN 2024

	Q4 2024	CHANGE	FY 2024	CHANGE
GROSS MARGIN	62.4%	+90 BP	61.8%	+30 BP
OPERATING EXPENSES	654 EUR MILLION	+8%	2,299 EUR MILLION	+6%
OPERATING EXPENSES (IN % OF SALES)	52.3%	+110 BP	53.4%	+170 BP
EBIT	126 EUR MILLION	+4%	361 EUR MILLION	(12)%
EBIT MARGIN	10.1%	(20) BP	8.4%	(140) BP
NET INCOME (ATTRIBUTABLE TO SHAREHOLDERS)	84 EUR MILLION	(2)%	213 EUR MILLION	(17)%
EARNINGS PER SHARE (EPS)	1.21 EUR	(2)%	3.09 EUR	(17)%

WORKING CAPITAL IMPROVEMENTS DRIVEN BY EFFICIENT MANAGEMENT OF RECEIVABLES AND PAYABLES

ABSOLUTE AND RELATIVE DEVELOPMENT OF TNWC



Improvement in trade net working capital mainly reflects efficient management of trade receivables and trade payables.

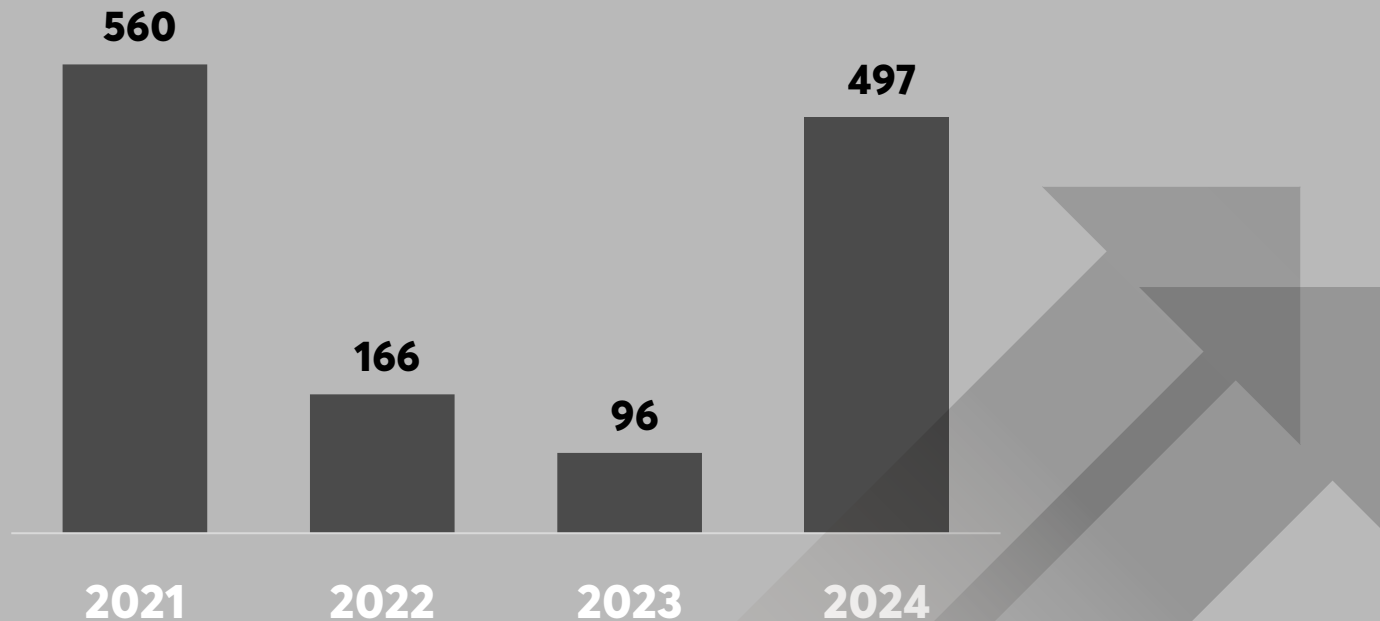
Inventories in % of sales down 50 bp to 24.9%, reflecting ongoing measures to optimize inventory levels.

➔ **TNWC IN % OF SALES IMPROVES TO A LEVEL OF 19.6%**

STRONG FREE CASH FLOW DEVELOPMENT UNDERLINES CASH-GENERATIVE BUSINESS MODEL

2021–2024

FREE CASH FLOW IN EUR MILLION

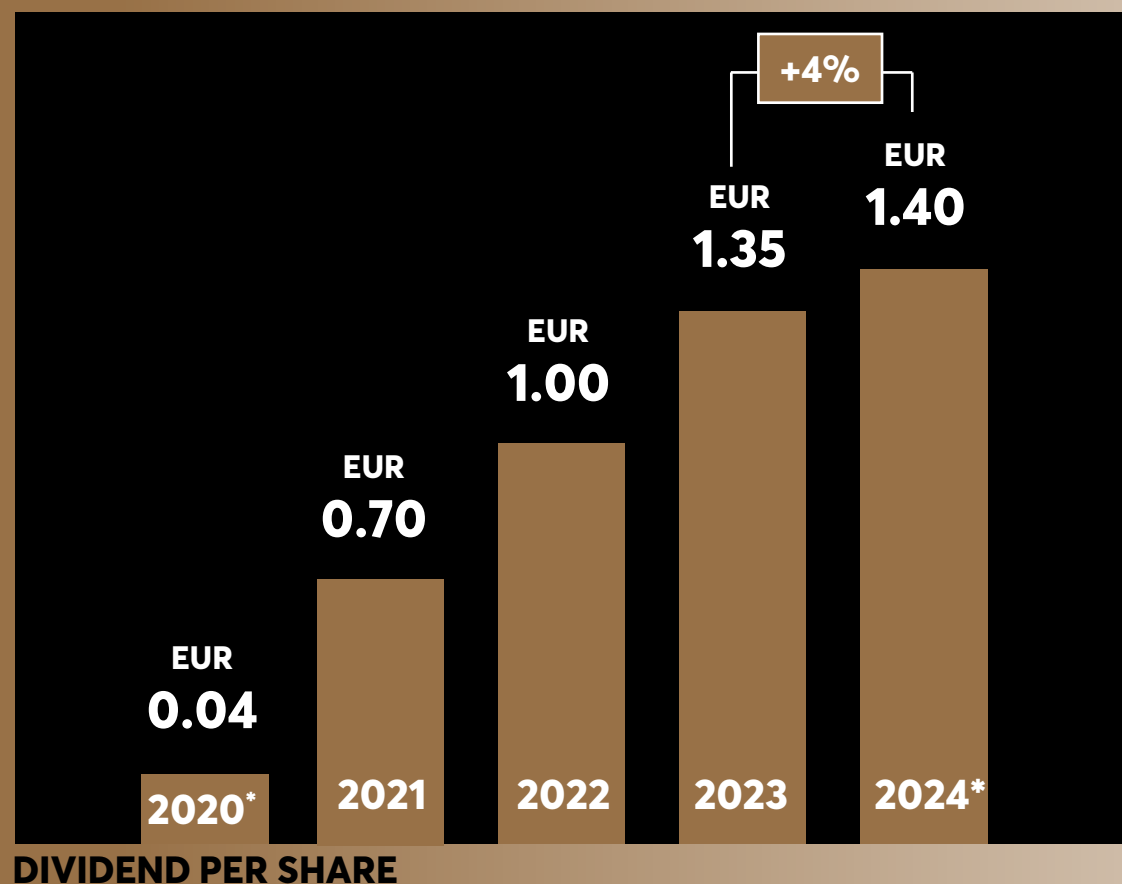


KEY DRIVERS



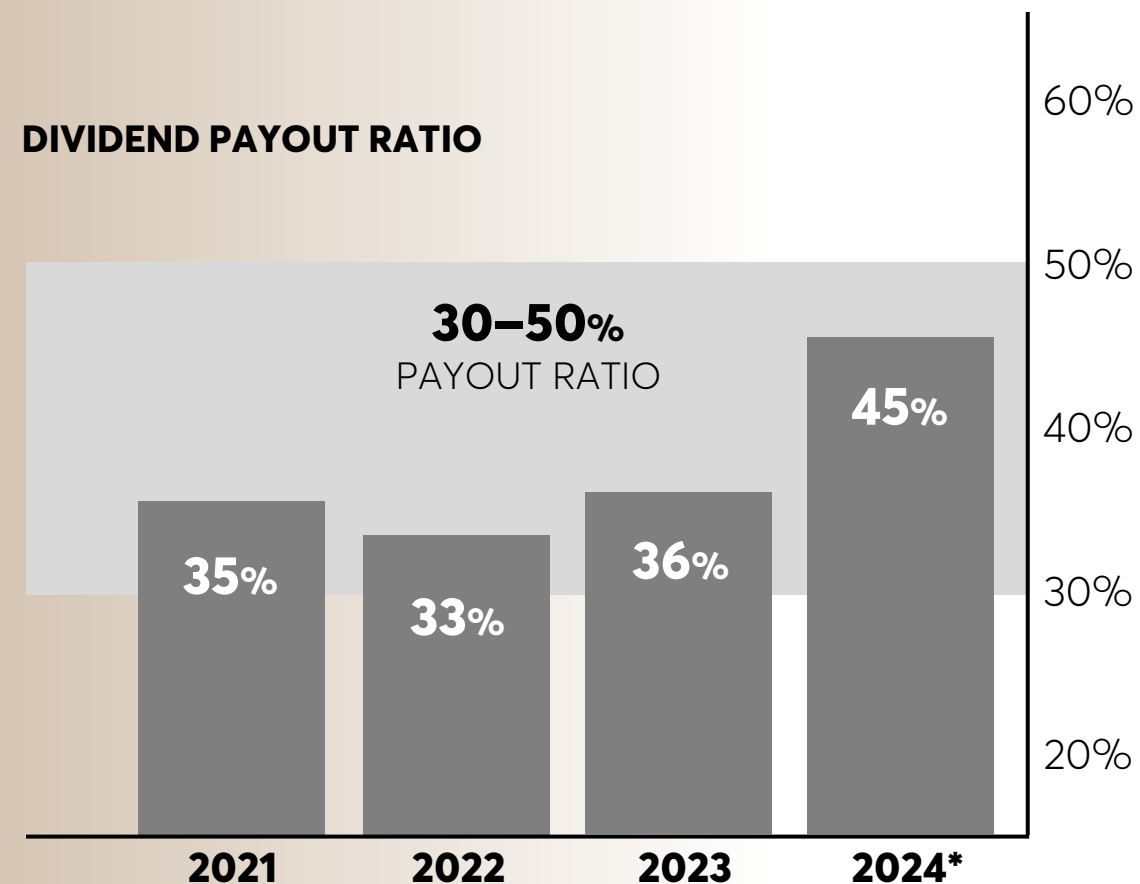
Strong **working capital improvements** as well as **capital expenditure discipline**

PROGRESSIVE DIVIDEND REFLECTS CONFIDENCE IN ONGOING ROBUST CASH FLOW GENERATION



* 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.

DIVIDEND PAYOUT RATIO



*DIVIDEND PROPOSAL

OUTLOOK 2025



LOOKING AHEAD

WE REMAIN VIGILANT WITH REGARDS TO ONGOING
MACROECONOMIC AND GEOPOLITICAL UNCERTAINTIES

**WE WILL PUT AN EVEN
STRONGER FOCUS ON DELIVERING
PROFITABILITY IMPROVEMENTS**

2025

OUTLOOK

SALES

4.2 TO 4.4

EUR BILLION
2025E

(2)% TO +2%



EBIT

380 TO 440

EUR MILLION
2025E

+5% TO +22%



FY 2025 ASSUMPTIONS

MACROECONOMIC BACKDROP TO REMAIN
A KEY SOURCE OF UNCERTAINTY

MUTED CONSUMER SENTIMENT TO WEIGH
ON BUSINESS PERFORMANCE

FOCUS ON BRAND AND PRODUCT
INITIATIVES TO INSPIRE CONSUMERS

ONGOING INVESTMENTS IN KEY
STRATEGIC BUSINESS AREAS

FURTHER SOURCING AND COST
EFFICIENCIES TARGETED

MINOR FX IMPACT
ON TOP AND BOTTOM LINE

2025

SALES OUTLOOK BY REGION

AMERICAS



**LOW-SINGLE-DIGIT
INCREASE**

VS. FY 2024

24/7 lifestyle positioning offers additional business opportunities in the U.S.

Solid momentum in Latin America as foundation for future growth

EMEA



**BROADLY
STABLE**

VS. FY 2024

Soft consumer sentiment in several European markets

Untapped business potential in emerging markets

ASIA/PACIFIC



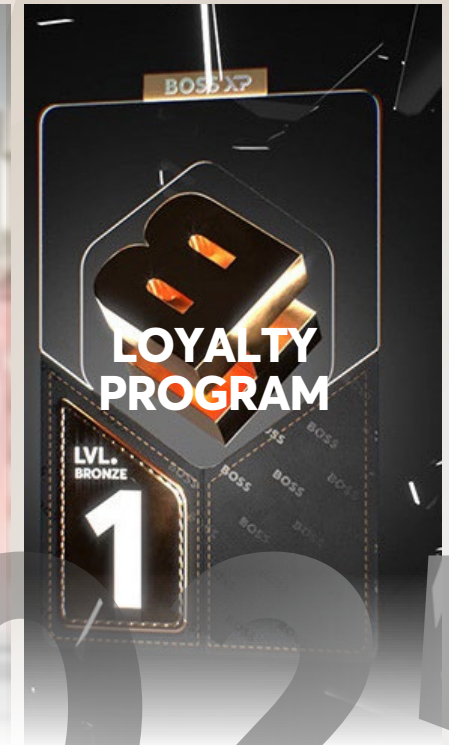
**MODERATE
DECLINE**

VS. FY 2024

Business environment and **consumer demand in China** remains fragile

Momentum in Southeast Asia & Pacific to support business development

KEY BRAND AND PRODUCT INITIATIVES TO INSPIRE CONSUMERS IN 2025



2025

**IMPORTANT PROFITABILITY LEVERS
TO DELIVER ROBUST IMPROVEMENTS IN EBIT**

2025

**GROSS MARGIN
EXPANSION DUE TO
FURTHER SOURCING
EFFICIENCIES**

**DRIVING
EFFICIENCY GAINS
ALONG OUR BUSINESS**

**LEVERAGING OUR OPERATIONAL
AND ORGANIZATIONAL PLATFORM**

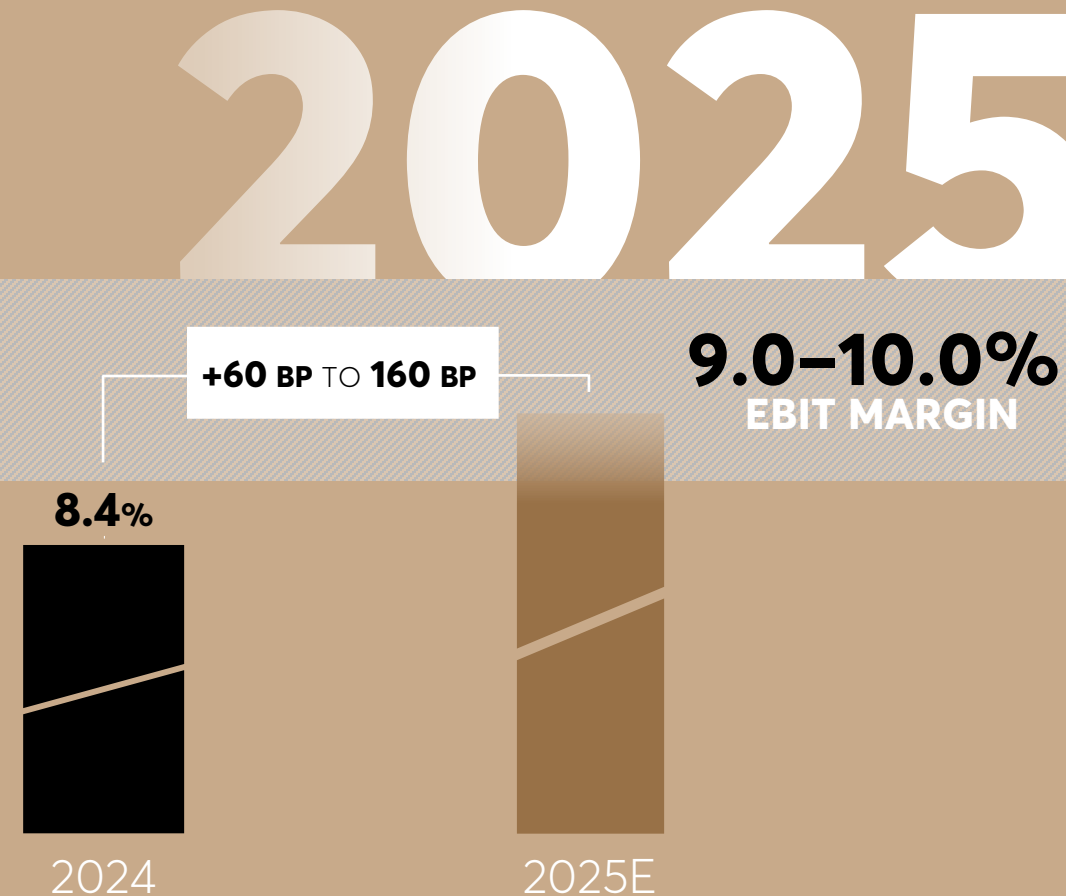
PROFITABILITY IMPROVEMENTS THROUGH GROSS MARGIN EXPANSION AND DISCIPLINED COST MANAGEMENT

GROSS MARGIN EXPANSION

- Leveraging COGS efficiencies
- Optimization of freight modes
- Normalization in material and energy prices

COST EFFICIENCY MEASURES

- Driving store productivity
- Optimization of general admin costs
- Ongoing focus on marketing effectiveness



OUR COMMITMENT

**DRIVING SUSTAINABLE,
PROFITABLE GROWTH.
DRIVING LONG-TERM
SHAREHOLDER VALUE.**



FINANCIAL CALENDAR & INVESTOR RELATIONS CONTACT

MAY
06
2025

**FIRST QUARTER
RESULTS 2025**

CONTACT

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GENERAL INFORMATION

BASED ON FY 2024

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

4.3

EUR BILLION
SALES

361

EUR MILLION
EBIT

8.4%

EBIT
MARGIN

497

EUR MILLION
**FREE CASH
FLOW**

129

COUNTRIES

> 18,500

EMPLOYEES

20%

SHARE OF
DIGITAL SALES

6,500

**POINTS
OF SALE**

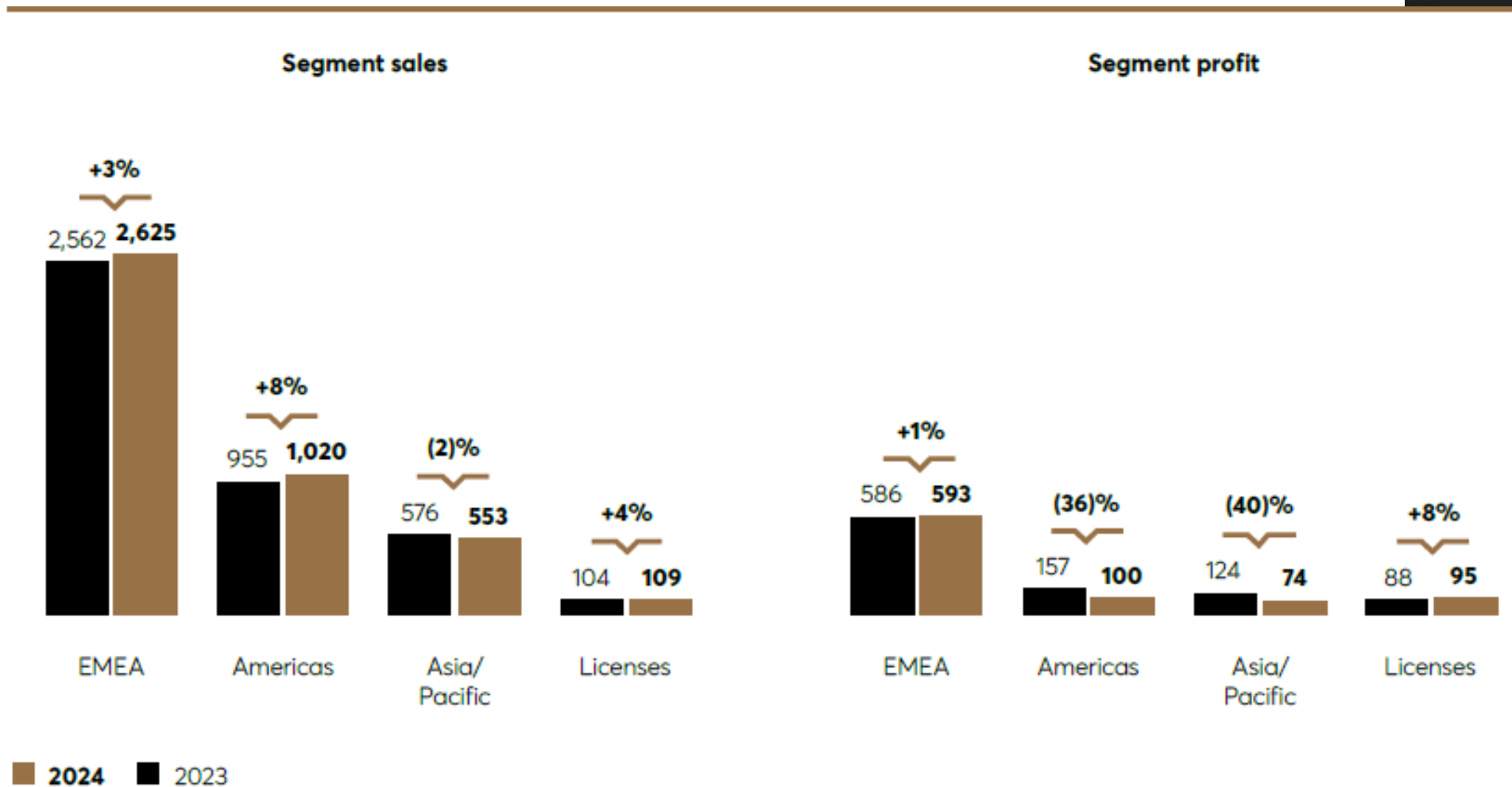
2024

COMPARISON OF ACTUAL AND FORECAST BUSINESS PERFORMANCE

	Results 2023	Initial forecast 2024	Latest forecast 2024 ¹	Results 2024
Group sales	EUR 4,197 million	Increase of 3% to 6%	Increase of 1% to 4% to EUR 4.20 billion and EUR 4.35 billion	Increase by 3% to EUR 4.3 billion
Sales by segment				
EMEA	EUR 2,562 million	Increase in the low to mid-single-digit percentage range	Increase in the low single-digit percentage range	Increase by 3% to EUR 2,625 million
Americas	EUR 955 million	Increase in the mid to high single-digit percentage range	Increase in the mid to high single-digit percentage range	Increase by 8% to EUR 1,020 million
Asia/Pacific	EUR 576 million	Increase in the high single-digit to low double-digit percentage range	Moderate decrease	Decrease by 2% to EUR 553 million
Operating result (EBIT)	EUR 410 million	EUR 430 million to EUR 475 million	EUR 350 million to EUR 430 million	Decrease by 12% to EUR 361 million
Group's net income	EUR 270 million	Increase of 5% to 15%	Develop within minus 15% to plus 5%	Decrease by 17% to EUR 224 million
Trade net working capital as a percentage of sales	20.8%	Improvement to a level approaching 20%	Improvement to a level approaching 20%	Improvement by 120 basis points to 19.6%
Capital expenditure	EUR 298 million	EUR 300 million to EUR 350 million	Around EUR 300 million	Decrease by 4% to EUR 286 million

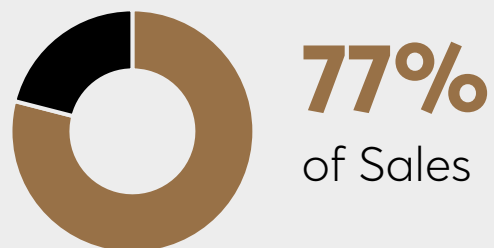
¹ The forecast for Group sales and EBIT was adjusted in July 2024; the forecast for sales by segment, net income, and capital expenditure was adjusted with the publication of the first half year results in August 2024.

SALES AND EARNINGS DEVELOPMENT OF THE BUSINESS SEGMENTS IN 2024 (IN EUR MILLION)



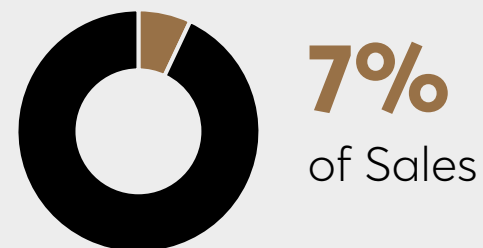
SALES DEVELOPMENT BY BRAND IN 2024

BOSS MENSWEAR



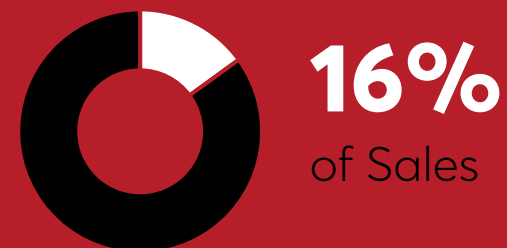
3,329
EUR MILLION

BOSS WOMENSWEAR



297
EUR MILLION

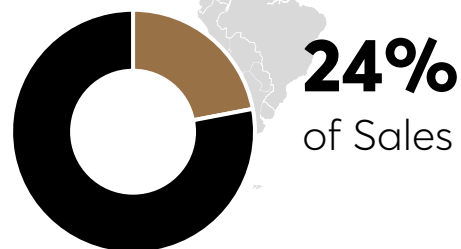
HUGO



682
EUR MILLION

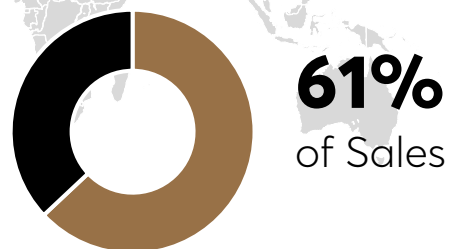
HUGO BOSS GLOBAL MARKET PRESENCE

AMERICAS



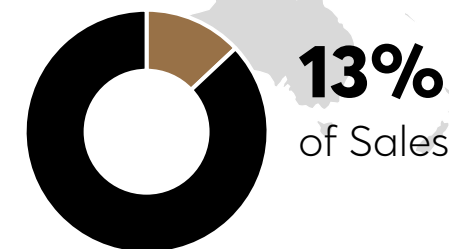
1,020 EUR million Sales
~**2,050** Points of sale
139 Freestanding retail stores
15% Employees

EMEA



2,625 EUR million Sales
~**5,300** Points of sale
199 Freestanding retail stores
72% Employees

ASIA/PACIFIC



553 EUR million Sales
~**650** 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



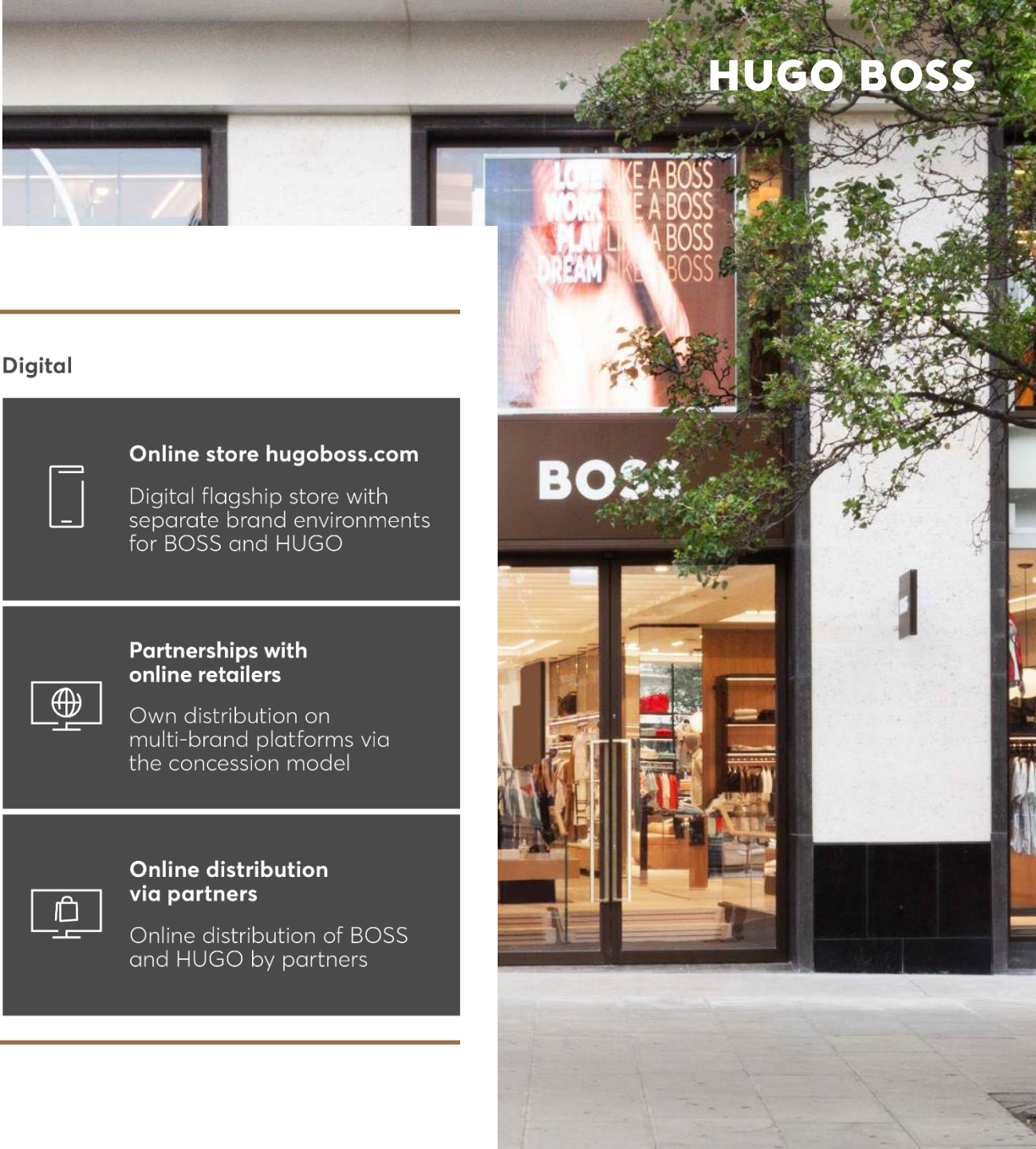
Partnerships with online retailers

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 (IN EUR MILLION)

	2024	In % of sales	2023	In % of sales	Change in %	Currency-adjusted change in %
Brick-and-mortar retail	2,241	52	2,262	54	(1)	0
Brick-and-mortar wholesale	1,111	26	1,033	25	8	8
Digital	846	20	798	19	6	6
Licenses	109	3	104	2	4	4
Total	4,307	100	4,197	100	3	3

RETAIL STORE NETWORK

NUMBER OF OWN RETAIL POINTS OF SALES

2024	EMEA	Americas	Asia/Pacific	Total
Number of own retail points of sale	572	579	381	1,532
Thereof freestanding retail stores	199	139	162	500
2023				
Number of own retail points of sale	587	456	375	1,418
Thereof freestanding retail stores	212	115	162	489

TOTAL
NUMBER OF
RETAIL POINTS
OF SALE

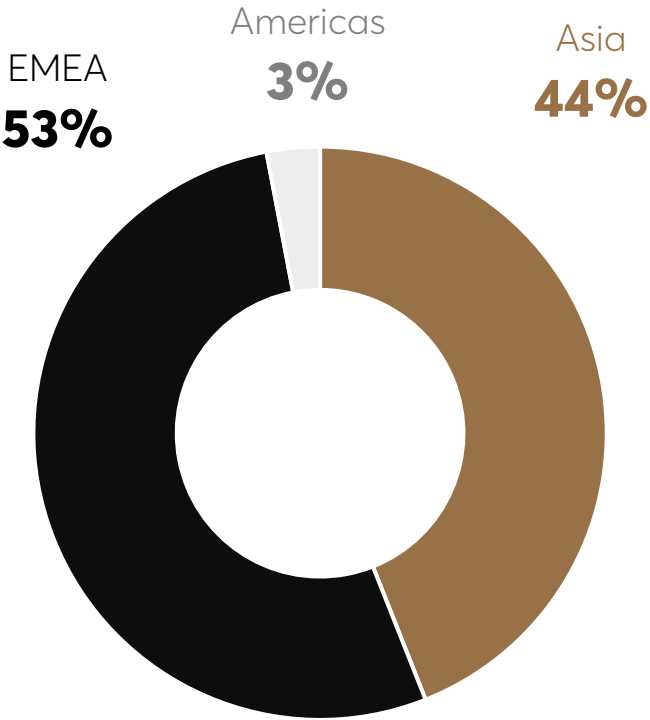
1,532

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

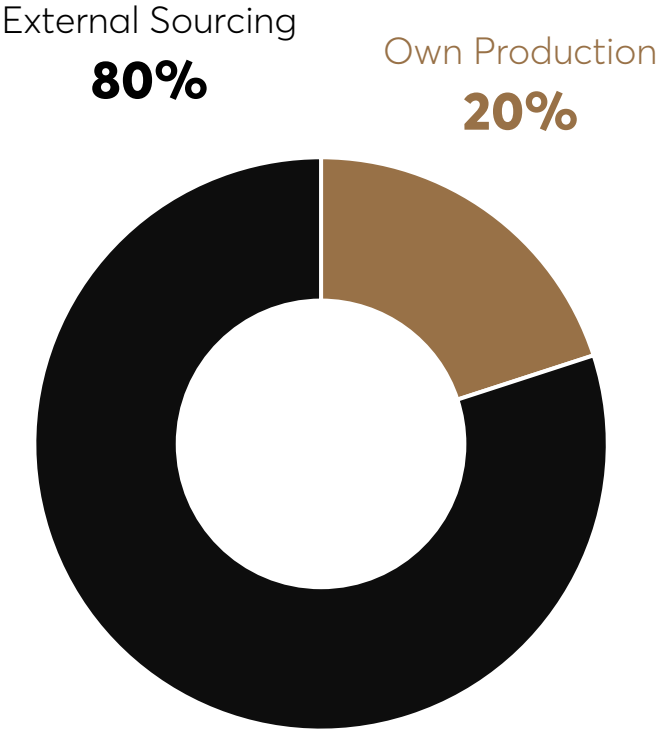
SOURCING FOOTPRINT

WELL BALANCED REGIONAL SOURCING & PRODUCTION MIX

REGIONALLY BALANCED
STRATEGIC SOURCING MIX



OWN PRODUCTION COMPLEMENTS
THIRD-PARTY SOURCING ACTIVITIES



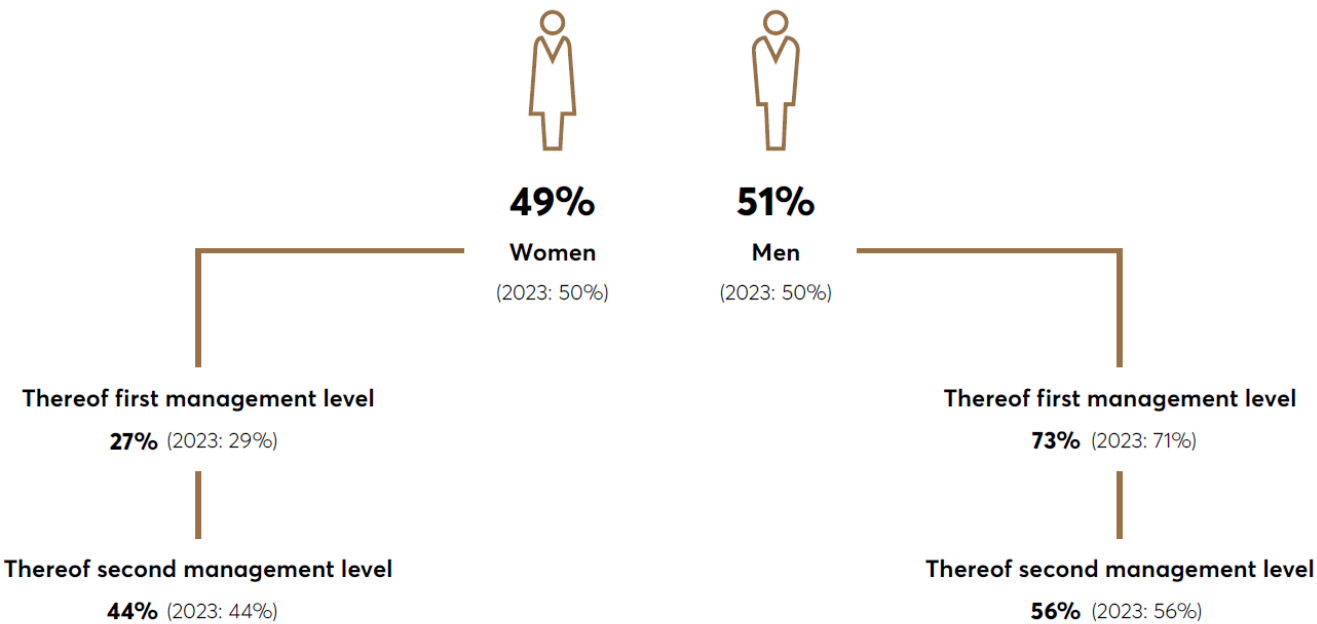
17%

Izmir, Turkey
(Largest single
source of production)

STRONG ORGANIZATIONAL SET-UP

EMPLOYEES IN MANAGEMENT (2024)

EMPLOYEES IN TOP MANAGEMENT AND SECOND MANAGEMENT LEVELS



EMPLOYEE SATISFACTION

69%

CONDUCTED ANNUALLY WITH GREAT PLACE TO WORK® GERMANY



COMPENSATION SYSTEM STRONGLY SUPPORTING LONG-TERM TARGETS

Components

STI

Short-term variable compensation

Performance Targets

EBIT

SALES

Trade net working capital (TNWC)

40%

30%

30%

Weight

40%

30%

30%

Comment

STI FOCUS ON:

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

LTI

Long-term variable compensation

Relative total shareholder return (RTSR)

Return on capital employed (ROCE)

Employee satisfaction

Performance in Sustainability

1/3

1/3

1/6

1/6

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(IN EUR MILLION)

Assets	December 31, 2024	December 31, 2023
Property, plant, and equipment, intangible assets, right-of-use assets	1,775	1,521
Inventories	1,072	1,066
Trade receivables	362	376
Other assets	364	363
Cash and cash equivalents	211	118
Assets held for sale	0	27
Assets	3,782	3,472
Equity and Liabilities	December 31, 2024	December 31, 2023
Group equity	1,450	1,311
Provisions and deferred taxes	188	220
Financial liabilities	297	340
Lease liabilities	959	793
Trade payables	643	572
Other liabilities	247	216
Liabilities held for sale	0	19
Equity and liabilities	3,782	3,472

MULTI-YEAR-OVERVIEW SALES

	2024	2023	2022	2021	2020	2019	2018	2017
Sales (in EUR million)	4,307	4,197	3,651	2,786	1,946	2,884	2,796	2,733
Sales by brand								
BOSS Menswear	3,329	3,256	2,868	2,181	1,530	2,488	2,422	2,336
BOSS Womenswear	297	288	239	192	131			
HUGO	682	653	545	413	285	396	374	397
Sales by segments								
EMEA	2,625	2,562	2,303	1,742	1,231	1,803	1,736	1,681
Americas	1,020	955	789	543	308	560	574	577
Asia/Pacific	553	576	467	423	343	438	410	396
Licenses	109	104	92	77	64	84	76	79
Sales by distribution channel								
Brick-and-mortar retail	2,241	2,262	2,016	1,512	1,057	1,869	1,768	1,732
Brick-and-mortar wholesale	1,111	1,033	895	647	472	931	952	922
Digital	846	798	648	549	352	-	-	-
Licenses	109	104	92	77	64	84	76	79

For full details around the multi-year overview please refer to the Annual Report 2024.

MULTI-YEAR-OVERVIEW

P&L, BALANCE SHEET AND OTHER KEY FIGURES

	2024	2023	2022	2021	2020	2019	2018	2017
Results of operations (in EUR million)								
Gross profit	2,660	2,581	2,256	1,721	1,187	1,875	1,823	1,808
Gross margin in %	61.8	61.5	61.8	61.8	61.0	65.0	65.2	66.2
EBIT	361	410	335	228	(236)	344	347	341
EBIT margin in %	8.4	9.8	9.2	8.2	(12.1)	11.9	12.4	12.5
EBITDA	775	752	680	568	230	707	476	499
Net income attributable to equity holders of the parent company	213	258	209	137	(220)	205	236	231
Net assets and liability structure as of December 31 (in EUR million)								
Trade net working capital	791	870	613	376	491	528	537	459
Non-current assets	1,930	1,681	1,535	1,458	1,516	1,713	686	662
Equity	1,450	1,311	1,135	940	760	1,002	981	915
Equity ratio in %	38	38	36	34	30	35	53	53
Total assets	3,782	3,472	3,127	2,736	2,570	2,877	1,858	1,720
Financial position and dividend (in EUR million)								
Free cash flow	497	96	166	560	164	457	170	294
Net financial liabilities (as of December 31)	1,038	1,006	767	628	1,004	1,040	22	7
Capital expenditure	286	298	191	104	80	192	155	128
Depreciation/amortization	414	342	345	339	465	362	129	158
Total leverage (as of December 31)	1.3	1.3	1.1	1.1	(6.7)	0.2	0.0	0.0
Amount distributed	97	93	69	48	3	3	186	183
Additional key figures								
Employees (as of December 31)	18,623	18,738	16,930	14,041	13,795	14,633	14,685	13,985
Personnel expenses (in EUR million)	979	918	794	627	570	640	629	604
Number of Group's own retail points of sale	1,532	1,418	1,316	1,228	1,157	1,113	1,092	1,139
Shares (in EUR)								
Earnings per share	3.09	3.74	3.04	1.99	(3.18)	2.97	3.42	3.35
Dividend per share	1.40	1.35	1.00	0.70	0.04	0.04	2.70	2.65
Last share price (as of December 31)	44.78	67.46	54.16	53.50	27.29	43.26	53.92	70.94
Number of shares (as of December 31)	70,400,00	70,400,000	70,400,000	70,400,000	70,400,000	70,400,000	70,400,000	70,400,000

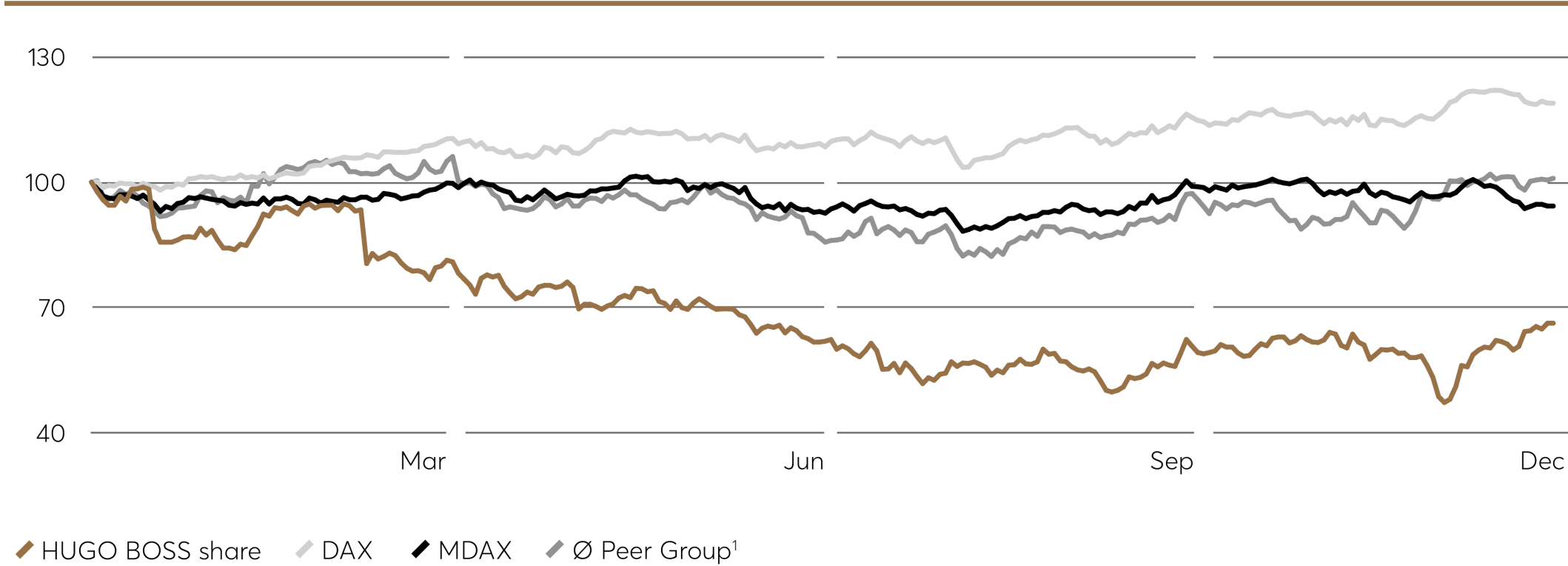
For full details around the multi-year overview please refer to the Annual Report 2024.



OUR SHARE

AS OF DECEMBER 31, 2024

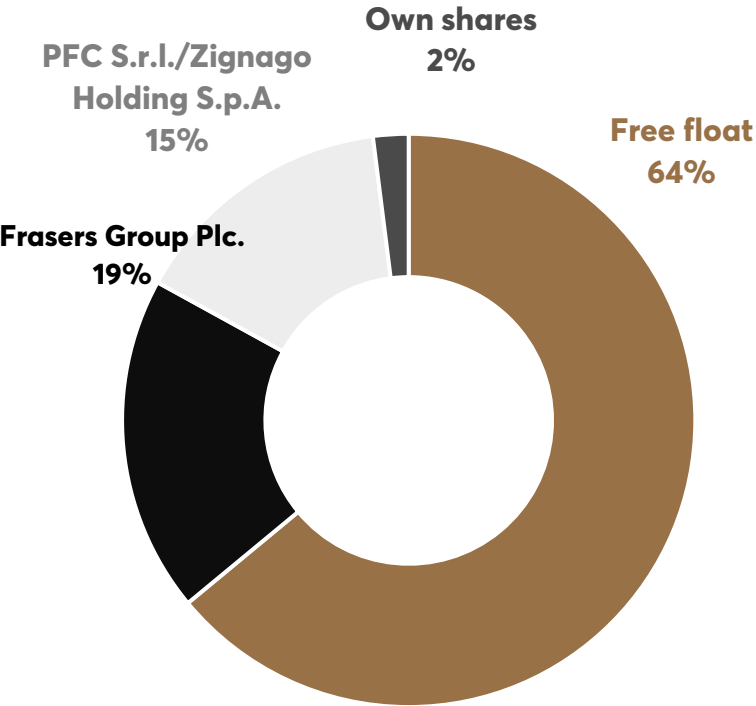
SHARE PRICE PERFORMANCE FISCAL YEAR 2024



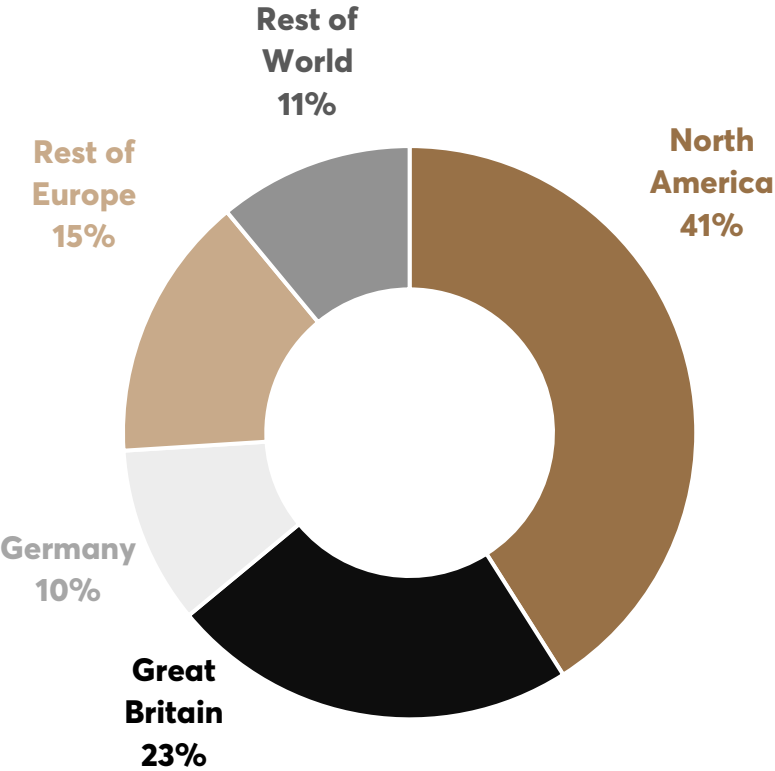
¹ Burberry Group plc, Capri Holdings Ltd., G-III Apparel Group, Guess Inc., Levi Strauss & Co., Moncler Group, PVH Corp., Ralph Lauren Corp., SMCP Group, Tapestry Inc., VF Corp.

SHAREHOLDER STRUCTURE

SHAREHOLDER STRUCTURE
AS OF DECEMBER 31, 2024
(IN % OF SHARE CAPITAL)



INSTITUTIONAL INVESTORS
(FREE FLOAT) BY REGION
AS OF DECEMBER 31, 2024 (IN %)



~40,000

TOTAL NUMBER OF
SHAREHOLDERS

~11%

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.