

HUGO BOSS

Press Release

HUGO BOSS in the first quarter of 2004:

Consolidated sales up 5%, or 8% on a currency-adjusted basis

Net income slightly higher

BOSS Woman makes positive earnings contribution

Metzingen. The sales of the HUGO BOSS Group for the first quarter of 2004 increased by 5% to EUR 357 million (Q1 2003: EUR 340 million). On a currency-adjusted basis, Group sales increased by 8%. Approximately half of this increase was achieved by the product lines of bodywear, socks and knitwear which were integrated in the course of 2003 as well as the shoes and leather accessories product lines integrated in 2004.

Particularly noteworthy is the sales increase by 19% in the U.S. in dollar terms. In the Asia/Pacific region, HUGO BOSS again reported a double-digit sales increase of 19% (31% in currency-adjusted terms) to reach EUR 26 million (Q1 2003: EUR 22 million).

The worldwide sales of BOSS Woman rose by 31% to more than EUR 19 million (Q1 2003: EUR 15 million). Thanks to the positive sales performance, BOSS Woman crossed the breakeven point, generating an earnings contribution of EUR 1 million (Q1 2003: loss of EUR 1 million).

The net income of HUGO BOSS for the first three months of 2004 was more than EUR 44 million, representing an increase of 1% over the net income reported in the comparable prior-year period (Q1 2003: EUR 44 million). Start-up costs for the expansion of production in Turkey as well as risk provisions put a burden on earnings.

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The Group's equity ratio was 55%, higher than the equity ratio at year-end 2003 (December 31, 2003: 53%), confirming the stability of the group's financial situation.

For the current business year, the Managing Board of HUGO BOSS AG is forecasting a slight increase in currency-adjusted sales. This forecast includes the product lines of bodywear, socks, knitwear, shoes and leather accessories that have formerly been manufactured under license.

Compared to sales, the Managing Board anticipates a disproportionate rise in income for the fiscal year 2004.

For more information on HUGO BOSS AG, please visit our website at www.hugoboss.com.

If you have any questions, please do not hesitate to contact:

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