

HUGO BOSS

Press Release

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Sales up by 11%

Net income grows by 7%

Metzingen. The Managing Board of HUGO BOSS AG publishes the financials for fiscal 2004 at today's press conference in Metzingen. The fashion group reported an increase in sales of 11% (13% when adjusted for currency effects) to EUR 1,168.4 million (2003: EUR 1,054.1 million).

BOSS Woman in particular fulfilled expectations with a sales increase of 36% to EUR 69.3 million (2003: EUR 50.8 million), contributing to the positive sales performance of the HUGO BOSS Group.

Earnings before interest and tax (EBIT) grew by 13% to EUR 135.3 million (2003: EUR 119.3 million). Net income rose by 7% to EUR 88.2 million (2003: EUR 82.4 million). Cash flow increased by 7% to EUR 119.9 million (2003: EUR 111.9 million). Free cash flow before dividend decreased by 34% to EUR 40.1 million (2003: EUR 60.5 million), mainly as a result of the acquisition of the former licensee for the product groups of shoes and leather accessories in fiscal 2004.

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“We are confident about outperforming the world fashion market again this year,” commented Dr. Bruno Sälzer, Chairman of HUGO BOSS AG's Managing Board, on the outlook for 2005. “We expect currency-adjusted sales growth in the high single digit percentage range for the Group as a whole, with a proportionate increase in earnings.”

Additional information on HUGO BOSS AG and the online annual report 2004 may be found on our website www.hugoboss.com.

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