

HUGO BOSS

Press Release

HUGO BOSS in the first half of fiscal 2008:

Positive trend of sales and operating income before one-time effects

Group sales up by over 8 % on a currency-adjusted basis

Metzingen, July 31, 2008. In the first six months of 2008, the HUGO BOSS fashion group has continued its successful trend and again seen growth in sales and operating income after adjustment for one-time effects. Sales in the reporting currency rose by 5% to EUR 831 million (H1 2007: EUR 794 million), and by over 8% on a currency-adjusted basis.

In Europe, sales adjusted for currency effects increased by 4% in the first six months of 2008, with Germany showing a slight decline in sales (H1 2008: EUR 174 million; H1 2007: EUR 177 million). By contrast, sales in the rest of Europe rose by 4% to EUR 299 million (H1 2007: EUR 382 million). In particular, the Group's own retail stores continued to be the driving force for the sales development in the first half of 2008.

HUGO BOSS again recorded double-digit rises in sales in the growth regions of North America and Asia. On the American continent, the Group saw an increase in sales of 14% in local currencies in the first six months of the current business year. Despite uncertainties in consumer spending in the USA, sales in the first six months of 2008 rose by 17% in local currency and by 2% in Euros compared with the equivalent period in 2007 (H1 2008: EUR 106 million; H1 2007: EUR 104 million).

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In the markets of Asia/Other Regions, HUGO BOSS again achieved double-digit increases in sales in the first two quarters of 2008 with a rise of 33% in local currencies. In particular, sales performance in the Peoples Republic of China with growth of 46% adjusted for currency effects and 28% in the reporting currency (H1 2008: EUR 24 million; H1 2007: EUR 19 million) played an important role in this improvement. This trend underlines the importance of the Peoples Republic of China as a growth market for the HUGO BOSS Group.

In addition to its expansion into the growth markets, HUGO BOSS has again continued to develop its potential in all existing product categories. HUGO BOSS is continually seeking to develop future growth opportunities with new initiatives such as the launch of BOSS Kidswear and the expansion of its royalty business by the inclusion of jewelry collections. The royalty business continued its extremely successful trend in the first six months of 2008 with an overall rise of 10% to EUR 21 million (H1 2007: EUR 19 million).

Group EBIT of EUR 88 million after the first half of 2008 declined by 5% compared to last year's period (H1 2007: EUR 93 million). However, after adjustments to account for the special effect arising from the changes in the Managing Board in the first quarter of 2008, operating results showed a clearly positive trend with a rise of 9%.

HUGO BOSS has reaffirmed its previous outlook for 2008 as a whole. The Managing Board anticipates sales growth after currency adjustments of 6-8%, with EBIT expected to increase by 8-10% before adjustments for special effects.

Further information on HUGO BOSS as well as the complete interim financial report January-June 2008 can be found on our website at www.group.hugoboss.com.

H U G O B O S S

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