

HUGO BOSS

Press Release

HUGO BOSS reaffirms growth strategy with workplace agreement

Metzingen, March 19, 2008. To demonstrate their confidence in the Group's future growth, the HUGO BOSS Managing Board and Works Council have sealed a comprehensive workplace agreement with the support of the Supervisory Board. Now that negotiations have been successfully completed, the company is responding to the press coverage of the past few days.

“The strategic orientation of the Group remains unchanged,” stated Joachim Reinhardt, Chief Financial Officer of HUGO BOSS AG. “The proposed dividend payment will not constrain the financial flexibility needed by the company to conclude acquisitions and generate sustained organic growth.”

“Record levels of investment are planned both this year and in the future with the goal of posting renewed growth and creating new jobs,” commented Hans Fluri, Chief Operating Officer at HUGO BOSS AG. “Our majority shareholder will be actively supporting this expansion program and the capital expenditure it will necessarily entail.”

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This has also been confirmed by the Chairman of the Works Council, Antonio Simina: "The Works Council, the Managing Board and the majority shareholder Permira enjoy a constructive working relationship and there is consensus on the strategy that the Group will be pursuing in the future. From the perspective of the Works Council, we are particularly pleased with the workplace agreement and the intention to create additional jobs."

Further information on HUGO BOSS AG can be found on our website at www.group.hugoboss.com.

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