HUGO BOSS

Press Release

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HUGO BOSS Consolidated Financial Statements 2009:

- **Stable profit margin despite demanding market environment**
- **Operating profit (EBITDA before special items) of EUR 270 million is above expectations**
- **Sales reach EUR 1,562 million (-7%), with slight growth in Q4**
- **Reduction of net financial debts by 35%**

Outlook for 2010:

- **Robust growth in Group's own stores**
- **Sales growth expected for the year as a whole**
- **EBITDA will increase more than sales**

Metzingen, (Germany), April 12, 2010. On the occasion of today's balance sheet press conference in Metzingen, HUGO BOSS AG will be publishing its annual figures for the fiscal year 2009. According to these figures, the Group has been able to maintain its market position despite the strained situation in the textiles and apparel industry.

"Thanks to extensive structural measures taken early on, HUGO BOSS succeeded in keeping its sales and profit margin at a high level in a year that also proved challenging for the luxury fashion market," said Claus-Dietrich Lahrs, Chairman and CEO of the Managing Board of HUGO BOSS AG. "We see this as a verification of our growth strategy. We are optimally positioned for the future as a result of the sharpened profile of the individual brands and collections, the consistent expansion of our own retail stores, the selective gearing of our product range to the retail areas and the concentration on the growth markets of America and Asia and will return to our growth path again in the current year."

HUGO BOSS generated Group sales of EUR 1,562 million in the fiscal year 2009. This corresponds to a fall of 7% (after adjustment for currency effects 8%) versus the previous year (2008: EUR 1,686 million). In Q4 of the previous fiscal year sales increased slightly and amounted to EUR 324 million (2008: EUR 323 million).

The international distribution of sales showed a differentiated picture. Whilst the American and Asian markets developed positively, the situation in Europe was tense. On the American continent a sales increase of 2% to EUR 312 million (2008: EUR 307 million) was posted. In the USA alone sales rose by 4% to EUR 233 million (2008: EUR 224 million) and in Mexico also by 4% to EUR 27 million (2008: EUR 26 million). In the Asia/Pacific region sales growth of 2% to EUR 165 million was achieved (2008: EUR 162 million). On the other hand, in Europe sales fell by 11% to EUR 1,041 million (2008: EUR 1,170 million). This demonstrates that the expansion of potential in growth markets is bearing fruit for HUGO BOSS.

The operating profit before interest, depreciation and special items (EBITDA before special items) was 6% below the previous year's level (2008: EUR 288 million) at EUR 270 million. On the other hand, the operating profit margin (EBITDA before special effects, with reference to sales) could be maintained at the previous year's level at 17%. This result also reflects the successful implementation of the structural and efficiency measures taken by the Group early on.

The cash flow from operating activities more than doubled at EUR 350 million (2008: EUR 165 million). Net financial debt fell by 35% to EUR 379 million (2008: EUR 583 million). Net income was 7% below the previous year's level, in particular due to the extraordinary expenses for the strategic realignment and amounted to EUR 104 million (2008: EUR 112 million), of which EUR

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66.6 million (2008: EUR 94.9 million) will be distributed to shareholders subject to the approval of the Annual Shareholders' Meeting.

HUGO BOSS is expecting the economic climate to gradually stabilize in the current fiscal year. The Group will stringently continue the strategic realignment and the optimization of structures and processes and therefore consolidate its competitive situation.

The sales trend for the first half of 2010 will be muted to begin with, as the wholesale business is still being affected by the fall in pre-order volumes from the recession year 2009. However, this will also stabilize again in the second half of the year. However, in the Group's own stores, HUGO BOSS continued to post significant sales increases. Therefore, the Group will also be investing in further expanding its own retail stores in 2010, increasing the number of directly operated businesses by at least 50.

Overall HUGO BOSS is expecting a renewed increase in sales in 2010. Based on current projections, the operating profit (EBITDA) will increase more than sales.

The detailed annual report for 2009 as well as further information on HUGO BOSS AG can be obtained at http://group.hugoboss.com.

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