

HUGO BOSS

Press Release

HUGO BOSS: Preliminary year-end figures for 2009

- **Sales of EUR 1,562 million achieved despite difficult economic environment – slight growth in fourth quarter**
- **Operating income (EBITDA before special items) of EUR 270 million exceeds expectations**
- **Net financial debt reduced by 35% in comparison with previous year**
- **Cautiously optimistic about 2010**

Metzingen, February 3, 2010. Despite the global economic crisis, which led to a sharp drop in sales in the textile and apparel industry, HUGO BOSS held its ground over the course of the year. In particular, toward the end of the year some initial positive trends were visible. In the fourth quarter sales revenues were slightly above the previous year's level and reached an amount of EUR 324 million (previous year: EUR 323 million). Consolidated sales of EUR 1,562 million for the whole of 2009 represent a decrease of 7% in comparison with the previous year (2008: EUR 1,686 million).

"Fiscal year 2009 was one of the most demanding for the entire industry, including the HUGO BOSS Group", notes Claus-Dietrich Lahrs, Chairman and CEO of the Managing Board of HUGO BOSS AG. "By introducing restructuring measures early on, we were able to react quickly to the changes in market conditions. This in turn allowed us to maintain our sales and profit margin at high levels. We are cautiously optimistic about the current fiscal year, especially as we used the past year to strengthen our competitive advantage. The year 2010 as a whole will still be a big challenge for our industry, since many markets will see only very modest growth. However, we expect our market environment to stabilize over the course of the year."

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In the past fiscal year, earnings before interest, taxes, depreciation, amortization and special items (EBITDA before special items) of EUR 270 million were 6% lower than the previous year's level (2008: EUR 288 million). By contrast, the operating profit margin (EBITDA before special items, in relation to sales) of 17% remained at the previous year's level, reflecting the successful implementation at an early stage of the restructuring and efficiency measures.

Cash flow from operating activities more than doubled and reached EUR 350 million (2008: EUR 165 million). Net financial debt was reduced by 35% to EUR 379 million (2008: EUR 583 million). Net income of EUR 104 million (2008: EUR 112 million) was 7% lower than in the previous year. This decrease was primarily attributable to extraordinary expenditures associated with the strategic restructuring program.

The audited financial statements will be published at the annual Balance Sheet Press Conference and Analysts' Conference.

For more information about HUGO BOSS AG, please visit <http://group.hugoboss.com>.

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