

Press Release

HUGO BOSS sets new records for sales and earnings in 2012

Metzingen, February 8, 2013. Double-digit growth in sales and earnings made 2012 the most successful year in the Company's history to date. The final quarter contributed to this with substantial increases.

"The positive business performance in 2012 has brought us a good step closer to achieving our medium-term targets", comments Claus-Dietrich Lahrs, CEO of HUGO BOSS AG. "Despite the still challenging market environment, I am confident that we will continue to post stronger growth than the overall market in 2013."

On a preliminary basis, sales rose by 18% in the fourth quarter of 2012 after adjustments for currency effects. In euro, the Group generated sales growth of 22% to EUR 607 million (2011: EUR 499 million), with all regions and distribution channels contributing to this development. In the wholesale business, a double-digit sales increase was driven in particular by positive effects from the new delivery cycle. The Group's own retail business benefited from the continued expansion of the store network and from comp store sales growth of 4%. Despite a 170 basis points decrease in the gross profit margin to 64.5% (2011: 66.2%), EBITDA before special items climbed by 42% to EUR 138 million (2011: EUR 97 million). This increase was largely driven by the significant sales growth and strict management of operating expenses. Net income attributable to equity holders amounted to EUR 70 million in the fourth quarter of 2012, representing a 30% increase as against the previous year's figure of EUR 53 million.

HUGO BOSS

For 2012 as a whole, this resulted in Group sales of EUR 2,346 million on a preliminary basis (2011: EUR 2,059 million). This corresponds to growth of 10% on a currency-neutral basis and 14% in the reporting currency. All regions and distribution channels generated sales increases. The gross profit margin increased by 50 basis points to 61.9% (2011: 61.4%). EBITDA before special items rose by 13% to EUR 529 million (2011: EUR 469 million). Net income attributable to equity holders amounted to EUR 307 million, 8% higher than the previous year's figure of EUR 285 million.

At the end of the year, trade net working capital was up 3% year-on-year at EUR 418 million (2011: EUR 407 million). Inventories declined by 6% to EUR 430 million (2011: EUR 458 million). As a result of the significant improvement in free cash flow, net debt was reduced by another EUR 19 million to EUR 130 million (2011: EUR 149 million).

The audited results for fiscal year 2012 and the outlook for 2013 will be published by the Group on March 14, 2013.

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

H U G O B O S S

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