

HUGO BOSS

Press Release

Deterioration of market environment in Asia and slowdown in the Americas weigh on sales and earnings performance of HUGO BOSS in the third quarter of 2015

Metzingen, October 15, 2015. The sales development of HUGO BOSS was marked by high levels of volatility in the third quarter of 2015 (July to September). The Group's own retail business in particular developed unevenly over the period. While performance in Europe remained strong and in line with original expectations, momentum in Asia and the Americas deteriorated considerably towards the end of the period. This was due to sales declines in China as well as a negative development in the Group's U.S. own retail and wholesale businesses. Weaker demand from tourists contributed to the slowdown in the US.

As a result, third quarter Group sales declined by 1% excluding currency effects on a preliminary basis. In euro terms, they increased by 4% to EUR 744 million. Own retail comp store sales remained stable year-on-year in local currencies. Due to particularly challenging sales trends in the Group's directly operated stores (DOS) as well as continued investments in the medium- and long-term growth potential of HUGO BOSS, EBITDA before special items declined by 8% to EUR 168 million in the third quarter on a preliminary basis. In addition, the Group's financial result was impacted by a negative charge of around EUR 16 million related to adverse exchange rate movements of the Brazilian Real and the Swiss Franc in particular.

In light of weaker than expected trading in the third quarter, Group sales are now forecasted to increase between 3% and 5% on a currency-adjusted basis in the year 2015 as a whole. Growth of EBITDA before special items is projected to range between 3% and 5% as well. This outlook is based on the assumption that fourth quarter retail comp store sales will remain stable or develop positively compared to the prior year quarter.

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Final Third Quarter Results will be published as part of the Nine Months Results announcement on November 3. On the same day, Management will discuss results in a conference call with analysts and investors.

Further information on HUGO BOSS can be found at hugoboss.com.

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