

HUGO BOSS

Press Release

HUGO BOSS records strong top- and bottom-line improvements in Q2 2021 and provides financial guidance for fiscal year 2021

- **Currency-adjusted Group sales increase 133% to EUR 629 million**
- **EBIT amounts to EUR 42 million in the second quarter**
- **FY 2021 outlook: Currency-adjusted Group sales to grow between 30% and 35%; EBIT expected between EUR 125 million and EUR 175 million**

Metzingen, July 13, 2021. In light of a further strong business recovery, HUGO BOSS recorded significant top- and bottom-line improvements in the second quarter of 2021, thereby exceeding overall market expectations. On a preliminary basis, currency-adjusted Group sales increased 133% as compared to the prior-year period. Also in Group currency, sales more than doubled, up 129% to EUR 629 million in the three-month period (Q2 2020: EUR 275 million). Compared to the second quarter of 2019, the decline in Group sales was therefore limited to 4% only, currency-adjusted.

Business recovery was clearly noticeable across all regions. While currency-adjusted sales more than doubled in Europe (+130%) and more than quintupled in the Americas (+416%), currency-adjusted revenues in Asia/Pacific were up by 51%, as compared to the prior-year period. Consequently, on a two-year stack basis, currency-adjusted sales in Europe and the Americas remained 4% and 5% below 2019 levels, respectively. In Asia/Pacific, currency-adjusted sales were down 3% as against the second quarter of 2019, with currency-adjusted sales in mainland China up 28% against the prior-year period and 33% on a two-year-stack basis, respectively.

From a channel perspective, HUGO BOSS more than doubled currency-adjusted sales in both own retail (+124%) and wholesale (+170%) as against the prior-year quarter. While own retail sales remained 5% below 2019 levels in the three-month period, wholesale revenues were down 2% on a two-year-stack basis, both currency-

HUGO BOSS

adjusted. Within own retail, the Company's own online business recorded currency-adjusted sales growth of 27% in the second quarter, implying growth of 122% on a two-year stack.

In the second quarter of 2021, on a preliminary basis, HUGO BOSS generated operating profit (EBIT) of EUR 42 million (Q2 2020: minus EUR 250 million), reflecting the strong Group sales development as well as ongoing tight overhead cost control in the three-month period. In addition, the non-recurrence of negative inventory valuation effects and impairment charges recorded in the prior-year quarter also contributed to this development.

Despite the persisting uncertainties regarding the further development of the pandemic, HUGO BOSS is confident that the Company's overall business recovery will continue in the second half of 2021. Consequently, HUGO BOSS forecasts Group sales in fiscal year 2021 to increase by between 30% and 35% currency-adjusted (2020: EUR 1,946 million), with contribution expected from all regions. EBIT is forecast to come to between EUR 125 million and EUR 175 million in fiscal year 2021 (2020: minus EUR 236 million).

HUGO BOSS will publish its full second quarter 2021 results on August 4. On the same day, the Managing Board will outline the Company's future strategic priorities and objectives at the HUGO BOSS Investor Day 2021. An invitation to the respective events will be sent in due course.

H U G O B O S S

If you have any questions, please contact:

Christian Stöhr

Vice President Investor Relations and Corporate Communications

Phone: +49 7123 94-87563

E-mail: christian_stoehr@hugoboss.com

Carolin Westermann

Head of Corporate Communications

Phone: +49 7123 94-86321

E-mail: carolin_westermann@hugoboss.com