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HUGO BOSS RECORDS STRONGEST QUARTERLY SALES IN ITS HISTORY AS MOMENTUM FURTHER ACCELERATES IN Q4

2021 PRELIMINARY RESULTS EXCEED GUIDANCE

Q4 2021

- **Currency-adjusted Group sales grow 51% to EUR 906 million; 12% up vs. 2019**
- **Share of total digital sales at 20%**
- **EBIT increases to EUR 100 million on a preliminary basis**

Fiscal year 2021

- **Currency-adjusted sales up 43% compared to 2020; only 1% below 2019 levels**
- **EBIT sums up to EUR 228 million on a preliminary basis**
- **Final results and full year outlook to be published on March 10, 2022**

"2021 was a highly successful year for HUGO BOSS," says **Daniel Grieder, Chief Executive Officer of HUGO BOSS**. "We strongly accelerated our sales and earnings development throughout the year and also made first great strides in executing our new 'CLAIM 5' growth strategy. The upcoming weeks will see further important milestones, with the introduction of our new branding and the launch of the biggest BOSS and HUGO marketing campaigns in our Company's history. Based on these exciting initiatives, we will further drive brand relevancy in 2022."

Following the strong business recovery recorded in the third quarter, momentum further accelerated in the final months of 2021. On a preliminary basis, currency-adjusted revenues in the fourth quarter increased 51% compared to the prior-year level, thus exceeding Q4 2019 levels by 12%. In the reporting currency, sales grew by 55% to EUR 906 million (Q4 2020: EUR 583 million) making the fourth quarter of 2021 the most successful one in HUGO BOSS' history from a top-line perspective, despite renewed concerns around the COVID-19 pandemic towards the end of the year. Growth was supported by 98% of the Company's store network being back in operation during the fourth quarter. In addition, HUGO BOSS benefitted from

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ongoing robust consumer sentiment in key markets as well as the successful execution of key strategic initiatives as part of its 'CLAIM 5' strategy.

BOSS and HUGO record double-digit growth versus 2019

From a brand perspective, both BOSS and HUGO posted significant sales improvements in the fourth quarter, fueled by strong increases across all wearing occasions. Growth was particularly driven by the brands' ongoing strength within casualwear while formalwear sales also continued to recover noticeably, spurred by the occurrence of social events ahead of the holiday season. Compared to 2019 levels, currency-adjusted sales for BOSS grew by 10% while HUGO posted growth of 23%.

Momentum accelerates across all regions and key markets

All regions contributed to the acceleration in sales growth with Europe and the Americas once more showing particular strength. Fueled by ongoing strong local demand, both regions recorded significant double-digit sales increases as compared to last year. On a two-year-stack basis, currency-adjusted revenues in Europe were up 11% with all key markets – including the UK, Germany and France – contributing to sales growth. In the Americas, currency-adjusted sales were up 22%, with the important U.S. market accelerating sales growth to 15%, both compared to pre-pandemic levels. Momentum also picked up noticeably in Asia/Pacific, where revenues grew high single-digit compared to the prior year, translating into 6% growth compared to 2019. While the reopening of stores in South East Asia & Pacific fueled regional growth, sales in mainland China also grew 18% as compared to 2019.

Share of total digital sales at 20%

The Group's digital business continued to post significant double-digit sales improvements also in the final quarter. Total digital sales – including the Group's own website hugoboss.com, digital pure players, leading marketplaces as well as bricks and clicks – grew 50% as compared to the prior-year quarter, translating to strong growth of 85% on a two-year-stack basis. Total digital sales thus added up to 20% of Group sales in the fourth quarter, marking a significant milestone for HUGO BOSS on its way to grow the digital penetration to a level of between 25% and 30% of Group sales by 2025.

Own online sales amounted to EUR 110 million in the final quarter of 2021, reflecting currency-adjusted growth of 33% against the prior year and 78% as compared to 2019 levels. The Group's retail business, including own online, also recorded solid growth, with currency-adjusted sales up 51% on the prior-year level and 15% on a two-year-stack basis. At the same time, wholesales sales increased by 60% versus last year, while they outperformed 2019 levels by 7%.

Full year sales and earnings exceed guidance

Consequently, HUGO BOSS exceeded its full year 2021 sales and earnings targets, which had been revised upwards back in October. On a preliminary, non-audited basis, HUGO BOSS recorded sales of EUR 2,786 million in full year 2021 (2020: EUR 1,946 million), representing an increase of 43% compared to the prior year, both on a reported and currency-adjusted basis. Currency-adjusted sales thus remained only 1% below pre-pandemic levels (2019: EUR 2,884 million), with an average of around 90% of the Company's stores open during the year. Global consumer sentiment picked up significantly from the second quarter onwards, supporting the Group's business recovery throughout the remainder of the year. In addition, the successful execution of several key brand, product, and sales initiatives as part of 'CLAIM 5' positively impacted the operational performance of HUGO BOSS. From a bottom-line perspective, earnings recovered noticeably in the course of the year, first and foremost reflecting the strong Group sales development. Subject to the completion of year-end closing procedures, the Group anticipates that operating profit (EBIT) will amount to EUR 228 million in fiscal year 2021 (2020: minus EUR 236 million), with the fourth quarter contributing an EBIT of EUR 100 million (2020: EUR 13 million).

The Group will publish its final results for 2021 and its financial outlook for the fiscal year 2022 on March 10, 2022.

If you have any questions, please contact:

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SALES FIGURES

for Q4 2021 and fiscal year 2021

Sales figures – Q4 2021

	Q4 2021	Q4 2020	Change in %	Currency- adjusted change in %
Sales (in EUR million)	906	583	55	51
Sales by segment				
Europe incl. Middle East and Africa	546	327	67	64
Americas	197	110	78	71
Asia/Pacific	141	124	14	9
Licenses	22	22	1	1
Sales by distribution channel				
Own retail business	650	418	55	51
Wholesale	234	143	63	60
Licenses	22	22	1	1
Sales by brand				
BOSS	773	502	54	50
HUGO	132	81	63	59
Sales by gender				
Menswear	819	530	55	50
Womenswear	87	54	62	59

Sales figures – fiscal year 2021

	Jan. - Dec. 2021	Jan. - Dec. 2020	Change in %	Currency- adjusted change in %
Sales (in EUR million)	2,786	1,946	43	43
Sales by segment				
Europe incl. Middle East and Africa	1,743	1,231	42	41
Americas	543	308	77	78
Asia/Pacific	423	343	23	22
Licenses	77	64	20	20
Sales by distribution channel				
Own retail business	1,823	1,279	43	42
Wholesale	887	603	47	47
Licenses	77	64	20	20
Sales by brand				
BOSS	2,374	1,661	43	43
HUGO	413	285	45	45
Sales by gender				
Menswear	2,517	1,759	43	43
Womenswear	269	187	44	44