

Hugo Boss AG

HUGO BOSS AG: Release according to Article 40, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

Stimmrechtsanteile | 26 Oktober 2026 15:33

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26.10.2026 / 15:33 CET/CEST

Dissemination of a Voting Rights Announcement transmitted by [EQS News](#) - a service of [EQS Group](#).

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By written communication dated 26 October 2026 and received on the very same day, HUGO BOSS AG has been notified pursuant to Section 43 para. 1 sentence 1 WpHG due to the crossing of a notification threshold within the meaning of Section 43 para. 1, sentence 1 WpHG:

We refer to the notification of the holder of significant shareholdings in accordance with Section 43(1) of the German Securities Trading Act (*WpHG*) dated 14 September 2026, and to the voting rights notification of Michael Ashley dated 23 October 2026.

On 23 October 2026, Frasers Group plc ("Frasers") exceeded the threshold of 50% of the voting rights attached to shares in Hugo Boss AG and currently directly holds more than 50% of the voting rights in Hugo Boss AG.

On behalf of Michael Ashley, Mash Holdings Topco Limited, Mash Holdings Limited, Mash Beta Limited and Frasers, we hereby notify you of the objectives of the investment in Hugo

Boss AG and the source of the funds used to acquire the significant shareholding in accordance with Section 43(1) of the German Securities Trading Act (WpHG) as follows:

1. The objectives pursued with the acquisition of voting rights:

- a) Frasers continues to consider the acquisition of shares in Hugo Boss AG as a strategic investment.
- b) Frasers does not rule out the possibility of acquiring further shares in the next 12 months, depending on market and company developments. Frasers is obliged to acquire further shares if shares in Hugo Boss AG are tendered to it based on the financial instruments issued by it (cf. Hugo Boss AG's publications of the Frasers voting rights notification on 23 October 2026 and 21 July 2026).
- c) Frasers currently holds interests in 21.87% (15,050,100) of the shares in Hugo Boss AG through sold put options. Frasers does not rule out the possibility of acquiring significant further interests in Hugo Boss AG in the next 12 months, depending on market conditions, through financial instruments, including through further sales of put options and/or purchases of call options.
- d) Frasers will be supportive of both Michael Murray, the chair of the supervisory board, and Daniel Grieder, Chief Executive Officer, in their pursuit of a sustainable growth strategy whilst continuing to build, and invest in, brand equity. Robert Palmer is expected to join the supervisory board of Hugo Boss AG, subject to appointment by the relevant local court. Frasers does intend to seek to exert influence on the composition of the management board and/or the supervisory board to the extent that there are future vacancies in management and/or supervisory board positions.
- e) Frasers continues to support the improvement of the capital efficiency of Hugo Boss AG in the sense of long-term value orientated corporate management. Frasers is not currently seeking to make any significant changes to the capital structure of Hugo Boss AG, in particular the ratio between equity and debt financing.
- f) Frasers supports the current dividend policy of Hugo Boss AG of not distributing any dividend in excess of the statutory minimum amount, and of using the retained funds for other value-enhancing measures within the company that support the long-term growth and financial flexibility of Hugo Boss AG.

2. Origin of the funds used in accordance with Section 43(1) sentence 4 WpHG:

Fraser's financed the shares out of funds available to it to finance its business activities. No separate debt financing was raised.

26.10.2026 CET/CEST The EQS Distribution Services include Regulatory Announcements, Financial/Corporate News and Press Releases.

Language:	English
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LEI Code:	529900LFVU534EBRXD13

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2422322 26.10.2026 CET/CEST