

Metzingen, March 21, 2022

## HUGO BOSS AND MOVADO GROUP RENEW LICENSE AGREEMENT

HUGO BOSS and Movado Group announce the renewal of their license agreement through the end of 2026. The license includes BOSS Watches & Jewelry for men and women as well as HUGO Watches for men and women.

"Our new CLAIM 5 growth strategy is broad-based, as we want to grow across all regions, touchpoints, and brands, as well as in all product areas. We are very delighted that with Movado Group, we have the right partner at our side to exploit the full potential of BOSS and HUGO in the licensing business in the area of watches and jewelry. As one of the world's premier watch makers, Movado Group has been a long-standing and competent partner for HUGO BOSS. We look forward to continuing this successful relationship in the years to come," says Daniel Grieder, CEO of HUGO BOSS AG.

"We have partnered with HUGO BOSS for almost 20 years and are thrilled to continue our relationship with one of the most renowned and recognizable fashion houses in the world," stated Efraim Grinberg, Chairman and CEO, Movado Group. "The BOSS and HUGO brands have significantly contributed to Movado Group's overall international growth. This partnership has proven to be successful for both companies and we look forward to continuing to design innovative and sustainable high-quality watches and jewelry for the HUGO BOSS brands as well as collaborating on world-class marketing programs in support of the collections."

Highly successful global advertising and social media campaigns have flanked this partnership. The recently launched star-studded #BeYourOwnBoss and #HowDoYouHUGO campaigns as part of the brand refresh also feature BOSS watches and jewelry as well as HUGO watches from the Spring/Summer 2022 collections

HUGO BOSS considers sustainability to be an integral part of its business activities and is making great strides in increasing the proportion of more sustainable materials in its collections. In this context, HUGO BOSS and Movado Group will launch the first responsible BOSS watch for men made from recycled ocean bound plastic this spring.

**HUGO BOSS AG**

Dieselstrasse 12, 72555 Metzingen, Germany  
Phone +49 7123/94-0

**PRESS RELEASE**

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**HUGO BOSS**

About Movado Group:

Movado Group designs, sources, and globally distributes watches and jewelry under various owned and licensed brands, including its namesake MOVADO® brand, and operates Movado Company Stores in the United States and Canada.

About HUGO BOSS:

HUGO BOSS is one of the leading companies positioned in the premium segment of the global apparel market. With its two brands, BOSS and HUGO, the group offers collections in 128 countries at around 6,800 points of sale and online in 59 countries via hugoboss.com. With approximately 14,000 employees worldwide, the company, based in Metzingen (Germany), posted sales of EUR 2.8 billion in the fiscal year 2021.

If you have any questions, please contact

Carolin Westermann

Head of Corporate Communications

Phone: +49 7123 94-86321

E-mail: carolin\_westermann@hugoboss.com

**GROUP.HUGOBOSS.COM**

**TWITTER: @HUGOBOSS**

**LINKEDIN: HUGO BOSS**