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HUGO BOSS RECORDS STRONG BUSINESS PERFORMANCE IN Q4 – RAISED TARGETS FOR FULL YEAR 2023 SUCCESSFULLY ACHIEVED

Q4 2023

- Currency-adjusted Group sales grow 13% to EUR 1,177 million
- All brands, regions, and channels contribute to sales growth in Q4
- EBIT increases 17% to EUR 121 million on a preliminary basis

Fiscal year 2023

- Currency-adjusted sales up 18% to a record level of EUR 4,197 million
- EBIT increases 22% to EUR 410 million on a preliminary basis
- Final results and FY 2024 outlook to be published on March 7

"We ended 2023 on a high note, making it a record year for HUGO BOSS," says Daniel Grieder, Chief Executive Officer of HUGO BOSS. "The double-digit top- and bottom-line improvements in the important final quarter are all the more remarkable considering the current challenging global market environment. With our strong brand momentum and the ongoing successful execution of our 'CLAIM 5' strategy, we have laid a robust foundation for continuing our market-share-winning trajectory and making further progress in becoming one of the top 100 global brands."

HUGO BOSS looks back on a very successful fourth quarter, building on the strong business performance of the first nine months of 2023. In doing so, the Company continued its broad-based growth trajectory across both brands, all regions, and all channels. This performance first and foremost reflects the ongoing strong brand momentum of BOSS and HUGO, fueled by the successful execution of several marketing, product, and distribution initiatives as part of the Company's "CLAIM 5" growth strategy. On a preliminary basis, currency-adjusted revenues in the fourth quarter grew by 13% compared to the prior-year period. In reporting currency, sales increased by 10% year over year to EUR 1,177 million (Q4 2022: EUR 1,068 million), making the final quarter of 2023 the most successful one in HUGO BOSS' history from a top-line perspective.

Brand momentum drives double-digit improvements at BOSS and HUGO

In the fourth quarter, brand momentum was fueled by several brand initiatives implemented over the course of 2023, including the successful launch of the Fall/Winter 2023 collections. Building on the enhanced relevance of BOSS and HUGO, both brands continued their double-digit growth trajectories, thus further expanding market shares worldwide. In the three-month period, currency-adjusted sales for BOSS Menswear were up 13% year over year, while revenues for BOSS Womenswear and for HUGO expanded by 14% each.

Robust growth across all regions with particular strength in the Americas

From a geographical perspective, all regions contributed to revenue growth in the final quarter of 2023. Currency-adjusted revenues in EMEA came in 7% above the prior-year level against a particularly strong comparison base, reflecting solid sales increases in key markets such as Germany and France as well as double-digit improvements in emerging markets. In the Americas, HUGO BOSS maintained its stellar momentum from previous quarters. Consequently, sales increased 18% currency-adjusted in the three-month period, supported by ongoing double-digit growth in the important U.S. market. Revenues in Asia/Pacific increased by 33% currency-adjusted, reflecting strong double-digit sales improvements in both China and South East Asia & Pacific.

Momentum in brick-and-mortar retail and digital business continues

The Group's digital business successfully continued its double-digit growth trajectory from previous quarters, with currency-adjusted revenue growth of 26%. This performance was driven by double-digit sales increases across all digital touchpoints, including the Group's digital flagship hugoboss.com and digital revenues generated with partners. Also in brick-and-mortar retail, momentum continued in the final quarter. Currency-adjusted revenues were up 12% compared to the prior year, driven by both store productivity improvements as well as additional selling space. In brick-and-mortar wholesale, currency-adjusted revenues were up 5% year over year, with all three regions contributing to growth. Sales in the license business increased by 15%, led by double-digit growth in the important fragrance business.

2023 marks record year for HUGO BOSS

In light of the robust performance during the fourth quarter, HUGO BOSS achieved its full-year 2023 sales and earnings targets, which had been revised upwards twice during the year. On a preliminary, non-audited basis, HUGO BOSS achieved record sales of EUR 4,197 million in fiscal year 2023, reflecting robust growth of 15% in reporting currency (2022: EUR 3,651 million). Sales thus came in at the upper end of the Company's most recent guidance range (guidance: increase between 12% and 15% to EUR 4.1 billion to EUR 4.2 billion). On a currency-adjusted basis, this translates into an increase of 18%. This performance was driven by the rigorous execution of the Company's "CLAIM 5" strategy, thus enabling HUGO BOSS to once

more strongly outgrow the global premium apparel market. In doing so, the Company gained further market shares and exceeded its initial 2025 sales target of EUR 4 billion two years ahead of plan.

At the same time, HUGO BOSS recorded strong bottom-line improvements in fiscal year 2023, with the robust top-line performance more than compensating for further investments into the business as part of "CLAIM 5." Subject to the completion of year-end closing procedures, the Group expects the operating profit (EBIT) to increase by 22% to an amount of EUR 410 million for full year 2023 (2022: EUR 335 million), thus fully in line with the Company's most recent guidance range (guidance: increase between 20% and 25% to EUR 400 million to EUR 420 million). The fourth quarter is anticipated to contribute an EBIT of EUR 121 million, up 17% year over year (2022: EUR 104 million). As a result, the EBIT margin for full year 2023 is expected to increase to a level of 9.8% (2022: 9.2%).

Fiscal year 2023 thus marked another important milestone for HUGO BOSS towards achieving its 2025 financial ambition, which the Company raised in mid-2023. By 2025, HUGO BOSS aims at generating revenues of EUR 5 billion and an EBIT of at least EUR 600 million, representing an EBIT margin of at least 12%.

HUGO BOSS will publish its final results for 2023 and its financial outlook for the fiscal year 2024 on March 7, 2024.

If you have any questions, please contact:

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HUGO BOSS

SALES FIGURES
for Q4 2023 and fiscal year 2023

Sales figures – Q4 2023

	Q4 2023	Q4 2022	Change in %	Currency-adjusted change in %
Sales (in EUR million)	1,177	1,068	10	13
Sales by brand				
BOSS Menswear	914	831	10	13
BOSS Womenswear	81	74	11	14
HUGO	182	163	11	14
Sales by segments				
EMEA	680	647	5	7
Americas	295	258	15	18
Asia/Pacific	172	137	25	33
Licenses	30	26	15	15
Sales by distribution channel				
Brick-and-mortar retail	675	620	9	12
Brick-and-mortar wholesale	234	229	2	5
Digital	238	193	23	26
Licenses	30	26	15	15

Sales figures – fiscal year 2023

	Jan. - Dec. 2023	Jan. - Dec. 2022	Change in %	Currency-adjusted change in %
Sales (in EUR million)	4,197	3,651	15	18
Sales by brand				
BOSS Menswear	3,256	2,868	14	16
BOSS Womenswear	288	239	21	24
HUGO	653	545	20	22
Sales by segments				
EMEA	2,562	2,303	11	13
Americas	955	789	21	23
Asia/Pacific	576	467	23	32
Licenses	104	92	13	13
Sales by distribution channel				
Brick-and-mortar retail	2,262	2,016	12	15
Brick-and-mortar wholesale	1,032	895	15	18
Digital	799	648	23	26
Licenses	104	92	13	13