

Metzingen, July 13, 2022

## HUGO BOSS RAISES FULL YEAR 2022 OUTLOOK AS MOMENTUM FURTHER ACCELERATES IN Q2

- Currency-adjusted Group sales in Q2 2022 grow 34% to EUR 878 million, up 29% vs. Q2 2019
- EBIT in Q2 amounts to EUR 100 million, well above the prior-year level
- FY 2022 outlook: Sales now expected to grow to a record level of between EUR 3.3 billion and EUR 3.5 billion (+20% to +25%); EBIT expected to increase to a level of between EUR 285 million and EUR 310 million (+25% to +35%)

Following its successful start to the year, HUGO BOSS further accelerated its financial and operational performance in the second quarter. Momentum was fueled by the ongoing successful execution of the Company's "CLAIM 5" growth strategy as well as the bold branding refresh of BOSS and HUGO initiated at the beginning of 2022. Consequently, HUGO BOSS posted strong top- and bottom-line improvements year-over-year, thereby significantly exceeding overall market expectations for the second quarter.

"The strong acceleration of our business performance in the second quarter impressively demonstrates the successful execution of our 'CLAIM 5' strategy, only one year after its introduction," says Daniel Grieder, Chief Executive Officer of HUGO BOSS. "Our bold branding refresh resonates extremely well with our customers around the globe and will further drive brand momentum."

On a preliminary basis, currency-adjusted Group sales in Q2 increased 34% compared to the prior-year period. In Group currency, revenues were up 40%, totaling EUR 878 million in the three-month period (Q2 2021: EUR 629 million), marking the strongest second quarter in the history of HUGO BOSS. Compared to the second quarter of 2019, currency-adjusted Group sales increased by 29% (Q2 2019: EUR 675 million), representing a further acceleration as compared to the first quarter, driven by particular strong demand in Europe and the Americas.

In Europe, currency-adjusted sales were up 41% year-over-year, translating into robust three-year-stack growth of 36%, with all major markets contributing. In the Americas, HUGO BOSS drove currency-adjusted sales growth of 45% year-over-year, with three-year-stack growth amounting to 38%. In Asia/Pacific, currency-adjusted revenues remained on par with the prior-year level. Double-digit growth in South East Asia & Pacific compensated for a sales

decline in China, largely reflecting COVID-19-related temporary store closures throughout much of the second quarter. As compared to pre-pandemic levels, sales in Asia/Pacific were down 4%.

From a channel perspective, the Group's digital business successfully continued its double-digit growth trajectory. Despite being up against a particularly strong comparison base from the prior-year period, currency-adjusted sales were up 11%. Compared to 2019, total digital sales more than doubled, up 128% currency-adjusted. Also in brick-and-mortar retail, HUGO BOSS recorded double-digit sales improvements, with revenues up 38% compared to the prior year. Consequently, three-year-stack growth amounted to 19% currency-adjusted. Fueled by wholesale partners' strong demand for the latest BOSS and HUGO collections fully incorporating the branding refresh, currency-adjusted sales in brick-and-mortar wholesale grew 51%. As compared to pre-pandemic levels, this translates into an increase of 18%.

In the second quarter of 2022, on a preliminary basis, HUGO BOSS generated an operating profit (EBIT) of EUR 100 million, significantly above the prior-year level (Q2 2021: EUR 42 million). This development mainly reflects the strong Group sales development as well as noticeable improvements in gross margin driven by an overall higher share of full-price sales. Compared to pre-pandemic levels, EBIT was up 25% (Q2 2019: EUR 80 million).

In light of the strong top- and bottom-line performance in the second quarter but also taking into account the ongoing macroeconomic uncertainties, HUGO BOSS raises its outlook for the current fiscal year. The Company now forecasts Group sales in fiscal year 2022 to increase between +20% and +25% to a new record level of between EUR 3.3 billion and EUR 3.5 billion (prior guidance: increase between +10% and +15% to a level of between EUR 3.1 billion and EUR 3.2 billion). EBIT in 2022 is now expected to increase between +25% and +35% to a level of between EUR 285 million and EUR 310 million (prior guidance: increase of between +10% to +25% to an amount of between EUR 250 million and EUR 285 million).

HUGO BOSS will publish its full second quarter 2022 results on August 3 (7:30 a.m. CEST).

PRESS RELEASE  
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Page 3

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