

Metzingen, June 24, 2024

## ROADMAP TO NET-ZERO TRANSITION PLAN

As one of the signatories of the United Nations Fashion Industry Charter for Climate Action, HUGO BOSS is committed to ambitious GHG emissions reduction targets: We want to reduce GHG emissions in Scope 1-2 and Scope 3 by at least 50% by 2030 in comparison to 2019; and we want to achieve net-zero by 2050. Our targets are in line with the goal of the Paris Agreement of limiting global warming to 1.5°C. For achieving our goals, we have developed a transition plan. The definition of the transition plan is part of an iterative process that we periodically review and update, also reflecting most up-to-date science.

The execution of our targets and transition plan would not be possible without the commitment of the Company Managing Board: the climate strategy and the climate transition plan fall within the remit of the Chief Financial Officer (CFO) / Chief Operating Officer (COO). The HUGO BOSS Sustainability Committee, chaired by the CFO/COO and composed of members of managers responsible for the relevant departmental functions, is the central committee tasked with steering the sustainability strategy, hence also the climate roadmap.

Our decarbonization journey focuses on the following:

For **our own business and facilities**, all around the globe, we plan to:

- Improve energy efficiency, in order to minimize energy consumption.
- Increase the production of electricity from renewable sources for reducing the use of fossil-based energy.
- Whenever the onsite production of electricity from renewable sources is not possible or not enough, procurement of green electricity from third party will be preferred.
- Limit waste in our operations, applying the "waste hierarchy": prevent, reduce, re-use, recycle and trying to limit the incineration and landfill disposal.
- Reduce the impact of business travel & commuting by offering our employees sustainable options as carpooling and flexible working location.

Regarding our **logistics** processes, we want to:

- Reduce the use of air freight to limit CO<sub>2</sub> emissions.
- Implement the use of biofuels for the main transportation routes.

Looking at our **supply chain**, we will focus on:

- Encouraging our partners to improve energy efficiency and the use of renewable energy.
- Sustaining our partners to set climate related targets and to phase out coal.
- Increasing the procurement of more sustainable raw materials.
- Enhancing training opportunities, network events and knowledge exchange platforms.
- Supporting our partners in securing benefits from climate funds.

- Strengthening the collaboration with our peers and taking part with them in supplier engagement projects.

Taking into account our specific actions and the resultant emission reductions, the following table shows the expected GHG emissions pathway for the next years, that we constantly review and update:

**PATHWAY FOR REDUCING TOTAL GHG EMISSIONS (SCOPE 1-2-3) (IN T CO<sub>2</sub>e)**

	2019	...	2023	2024	2025	2026	2027	2028	2029	2030
Total GHG emissions (Scope 1-2-3)	<b>763.877</b>	...	1.088.067	963.024	851.038	720.313	632.530	546.307	467.041	376.080 <b>-51%</b>

Within our transition plan we want to reduce the company impact on the environment, in line with our motto **"For a Bold & Better Future"**.