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HUGO BOSS OBTAINS '**BBB/Baa2**' INVESTMENT- GRADE RATINGS BY S&P AND MOODY'S

HUGO BOSS has received strong investment-grade inaugural ratings by rating agencies S&P and Moody's. While S&P rated HUGO BOSS 'BBB' with a stable outlook, Moody's assigned the Company a 'Baa2' rating with a stable outlook. This puts HUGO BOSS amongst the highest-rated companies in the global premium apparel industry.

"These two strong investment-grade ratings for HUGO BOSS are clear evidence to our strong brand perception, sound financial position, and attractive long-term growth opportunities," says Yves Müller, CFO of HUGO BOSS. "We have further strengthened our financing flexibility as we are now ideally positioned to get an even better access to capital markets at all times. Supported by our strong current brand momentum, this puts us in an ideal position to continue to successfully execute our 'CLAIM 5' growth strategy in the coming years."

The investment-grade ratings are testimony to HUGO BOSS' global scale and reach within the attractive premium apparel industry – underpinned by high brand awareness and a strong global positioning of the Company's two iconic brands, BOSS and HUGO. In addition, both agencies consider the strong business profile of HUGO BOSS a key strength, as reflected by its wide geographical reach and well-diversified channel mix. This is supported by several structural growth drivers expected to positively impact the Company in the future, such as an anticipated increase in global disposable income, and strong buying behavior of younger consumers – in particular Millennials and Generation Z.

Both Moody's and S&P particularly highlight HUGO BOSS' future growth prospects, given its ongoing pronounced focus on fostering its 24/7 lifestyle image and increasing relevance among younger consumers, both of which are integral to the Company's "CLAIM 5" strategy.

As part of the latter, only recently HUGO BOSS successfully implemented its bold branding refresh, significantly driving brand relevance – as evidenced by the Company's strong first quarter 2022 results and record-breaking social media engagement.

Moody's also emphasizes the highly experienced management team, as well as substantial investments into the Company's brands, products, digital expertise and retail store network, which provide a robust foundation for the successful execution of its strategic initiatives. S&P underlines HUGO BOSS' resilient operations infrastructure, and its well-balanced sourcing strategy in particular, with around half of the Company's sourcing volume being derived from its largest sales region, Europe, and a comparatively high share of own production of almost 20%. In this context, S&P points out that HUGO BOSS has so far successfully managed to largely mitigate ongoing disruption in global supply chains.

HUGO BOSS' particularly low level of funded debt, very robust liquidity profile, and its solid track record of maintaining a comparatively low financial leverage are recognized by both agencies, as they underpin the Company's conservative financial policy. The comprehensive process of obtaining the inaugural ratings was accompanied by Deutsche Bank, who acted as the sole ratings advisor to HUGO BOSS.

If you have any questions, please contact

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