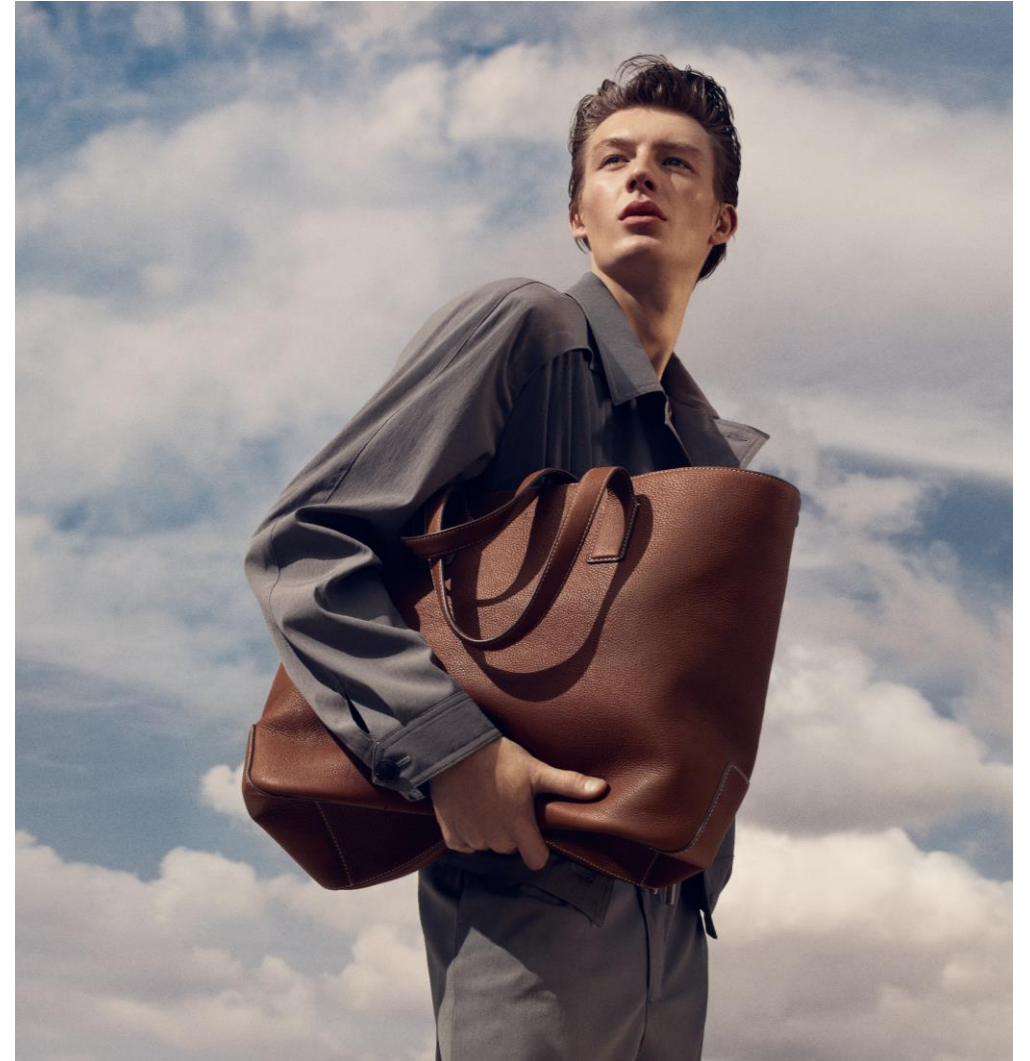


First Quarter 2019 **Results Presentation**

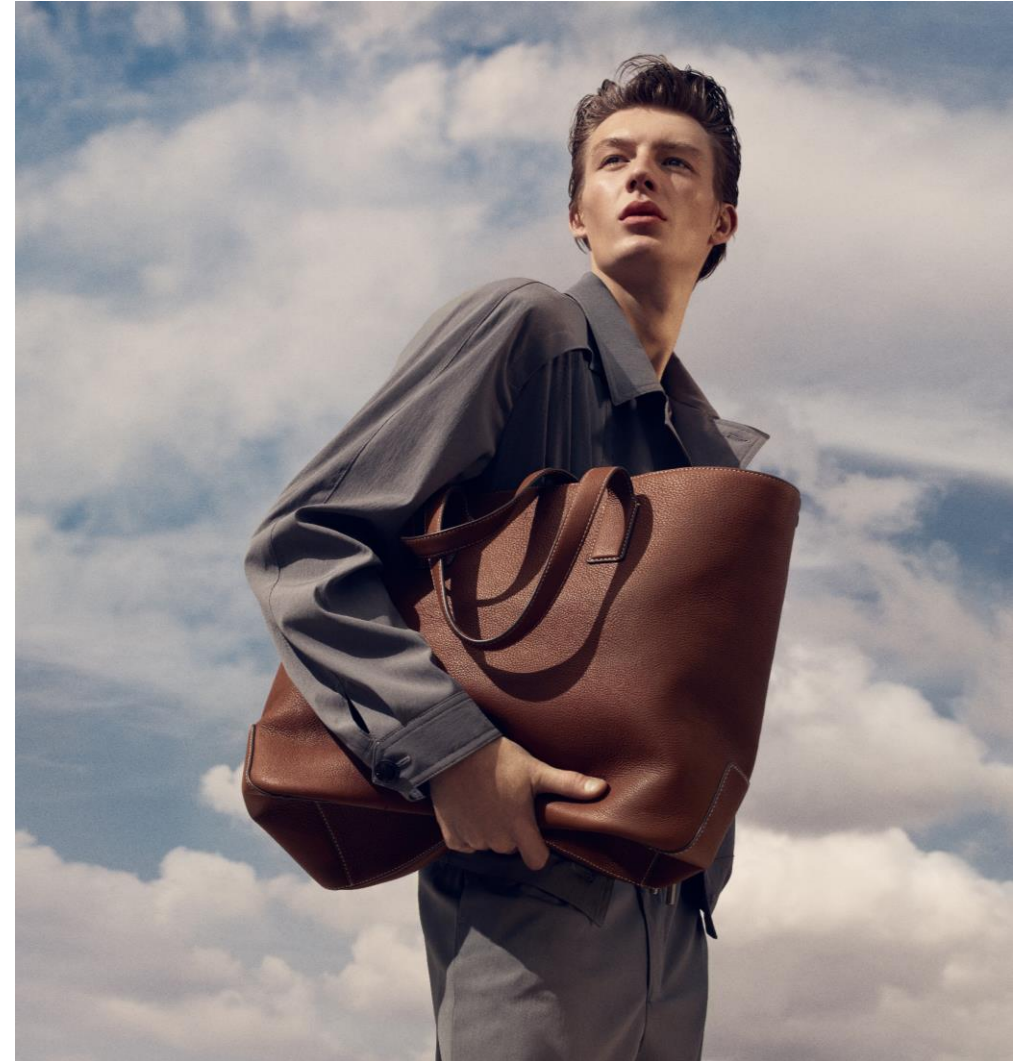
May 2, 2019



First Quarter 2019 **Results Presentation**

Yves Müller

Chief Financial Officer





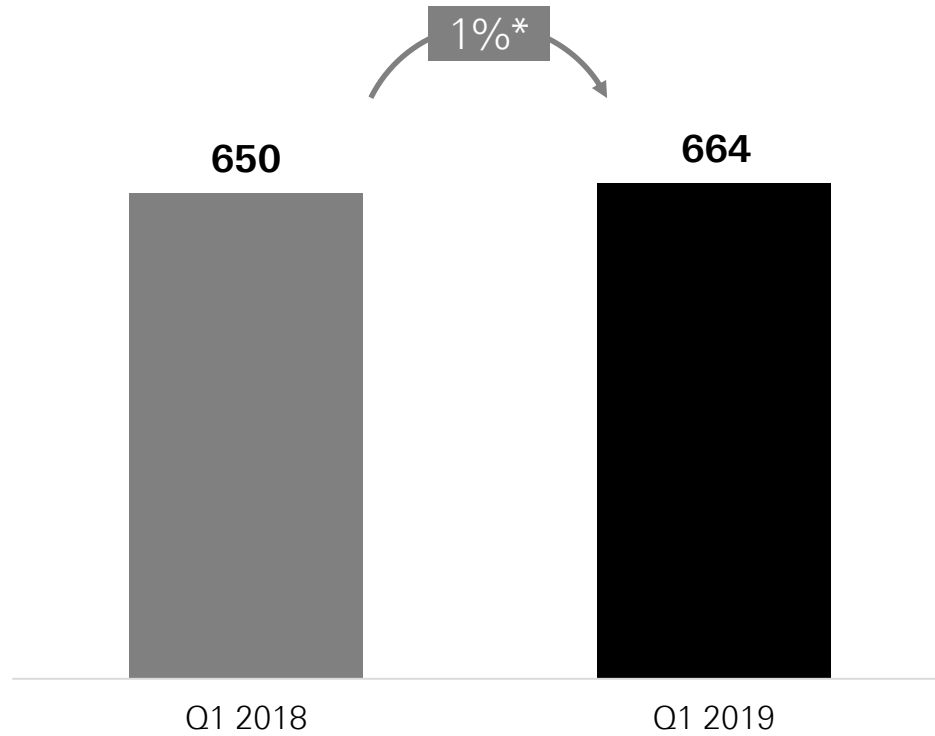
**Focus on strategic
growth drivers**



Strategic growth drivers
make further progress

*Currency-adjusted

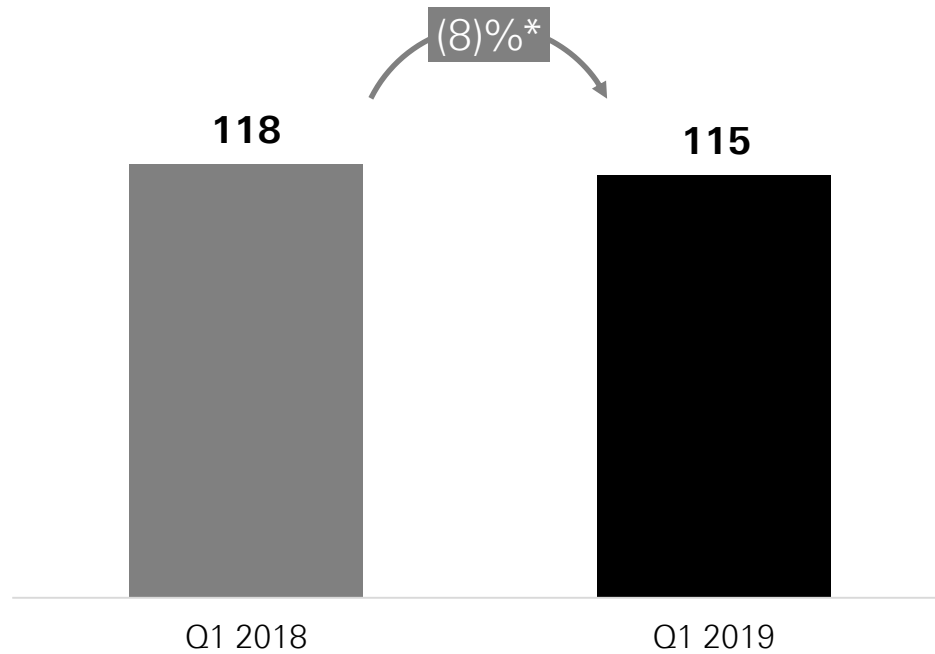
Group sales
(in EUR million)



Solid top-line performance
in the first quarter

*Currency-adjusted

Americas sales
(in EUR million)



Americas

Store traffic negatively impacted by softer consumer sentiment and lower tourist purchases

Delivery shift effect weighs on U.S. wholesale business

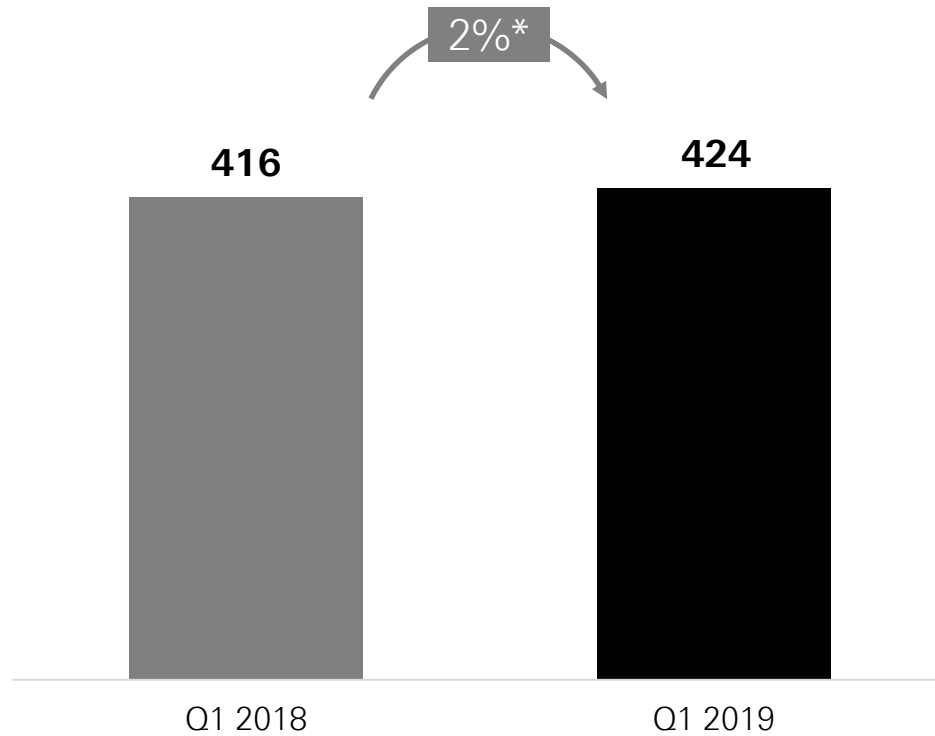
Mexico and Brazil drive robust top-line momentum in Latin America

Americas impacted by
challenging market environment

*Currency-adjusted

Europe sales

(in EUR million)



Europe

Own retail business records mid-single-digit sales increase

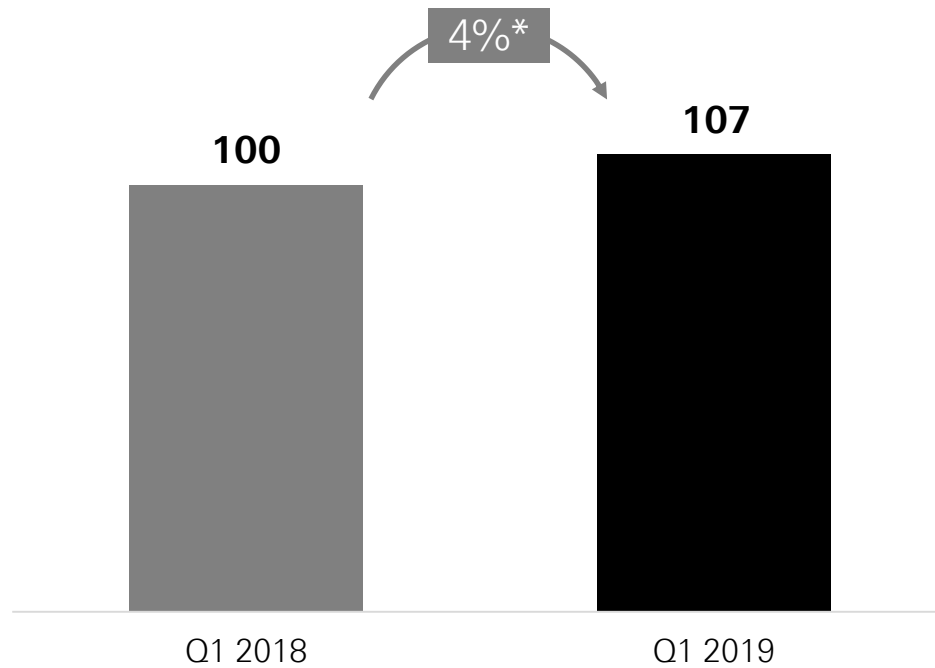
Wholesale business declines, reflecting impact from delivery shift effect

UK business up 5% currency-adjusted, driven by double-digit improvements in own retail

Europe sales grow
despite market uncertainties

*Currency-adjusted

Asia/Pacific sales
(in EUR million)



Asia/Pacific

Mainland China with double-digit comp store sales improvements

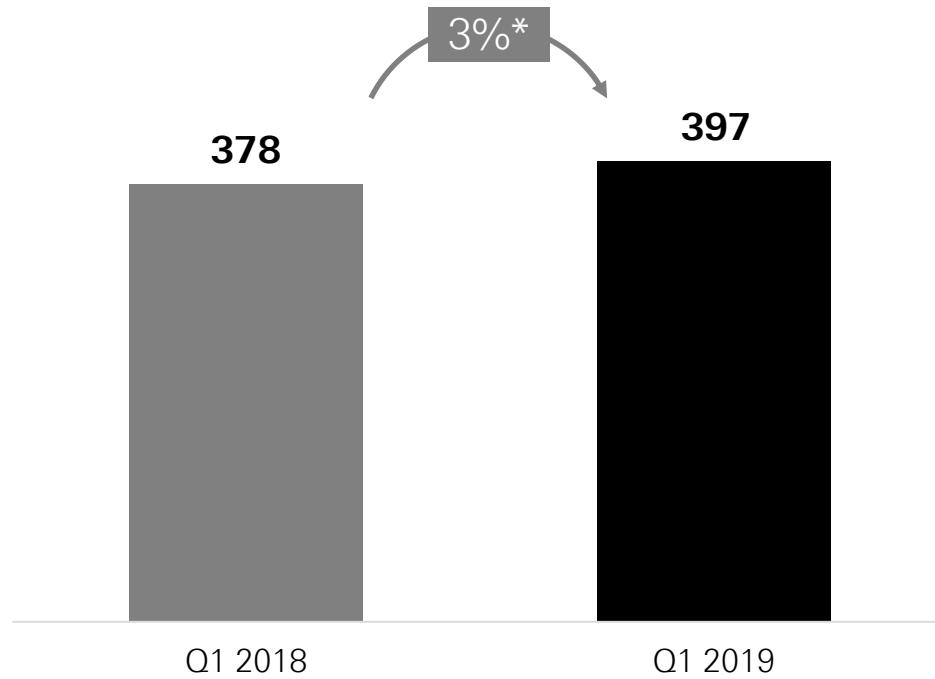
Hong Kong and Macau impacted by initiatives to optimize store network

Strong momentum in Japan and South Korea continues

Asia/Pacific shows ongoing strong momentum

*Currency-adjusted

Retail sales
(in EUR million)



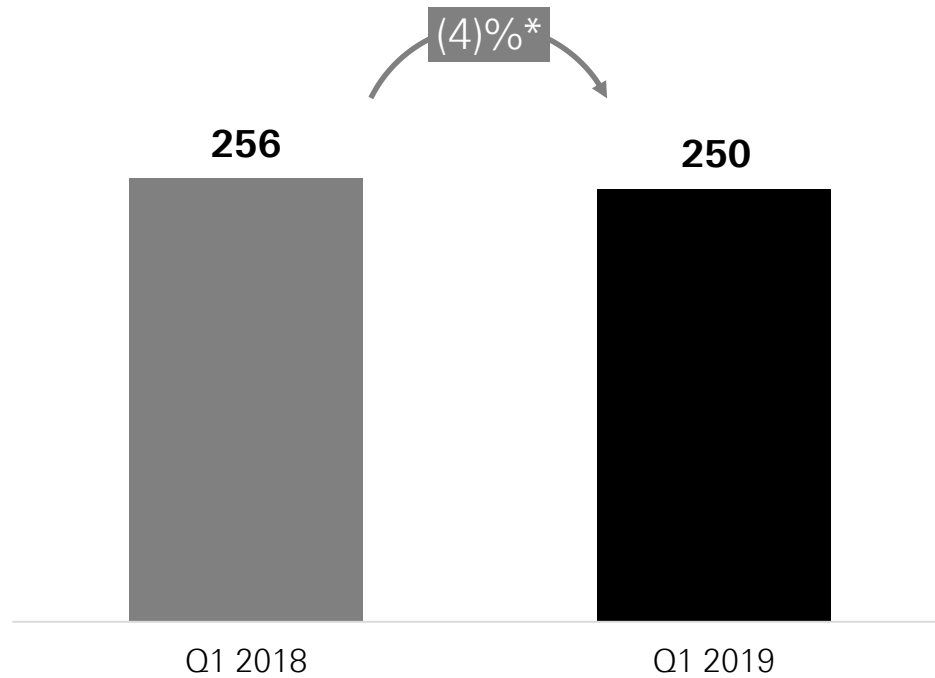
BOSS Store Amsterdam

Retail comp store sales
grow 4% in Q1 2019

*Currency-adjusted

Wholesale

(in EUR million)



Wholesale

Delivery shift effect weighs on overall wholesale business

Replenishment business slightly up versus the prior-year period

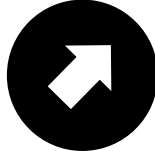
Online wholesale continues to outperform brick-and-mortar business

Wholesale business
impacted by delivery shifts

*Currency-adjusted

License sales




+8%

Q1 2019 vs. Q1 2018*

License business

Fragrance business returns to growth in the first quarter

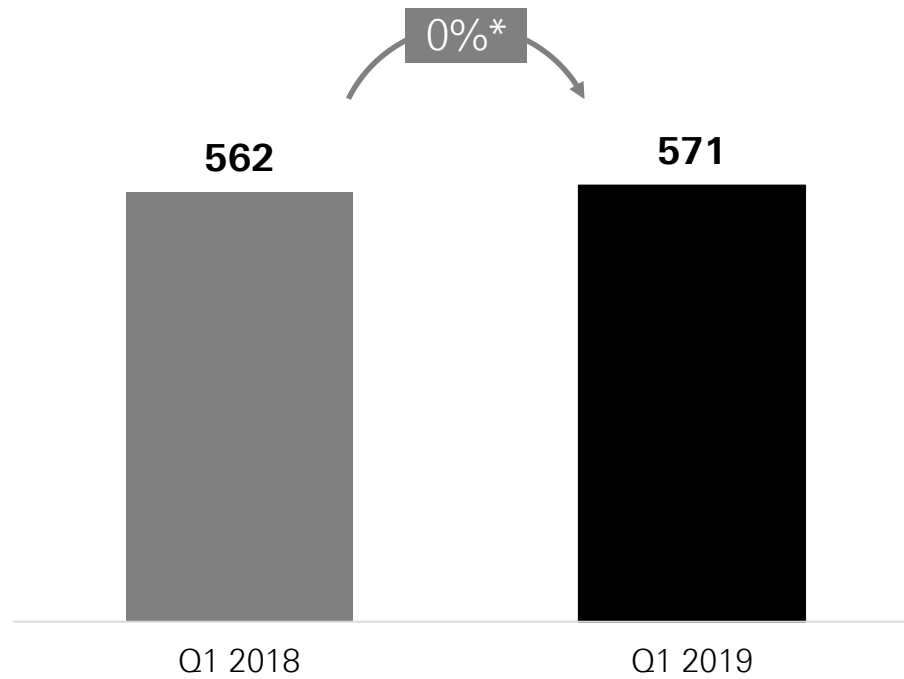
Focus on innovation and product launches drive fragrance business

Eyewear and watch business also contribute to sales growth

License business with growth
across all product categories

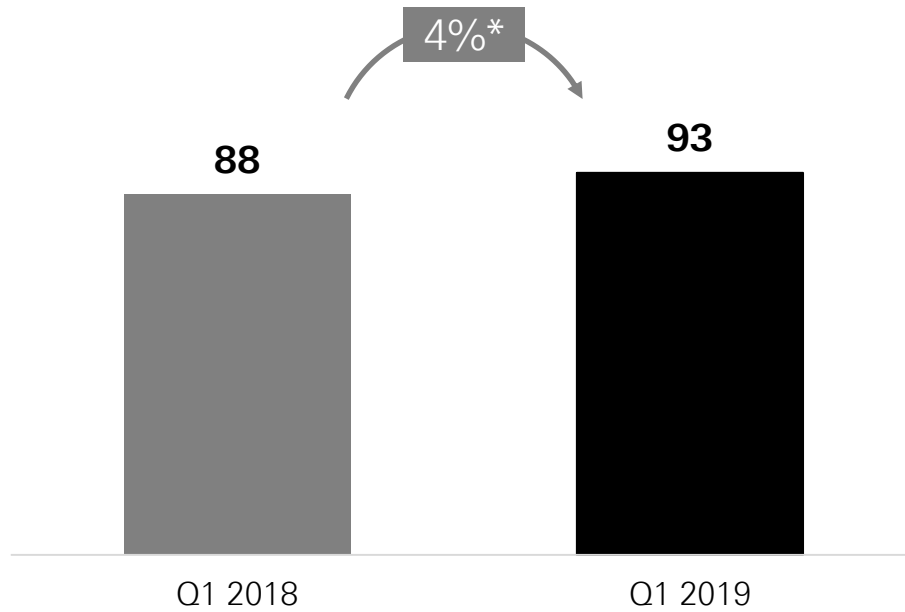
*Currency-adjusted

BOSS
HUGO BOSS



BOSS shows ongoing momentum
in casual- and athleisurewear

in EUR million
*Currency-adjusted

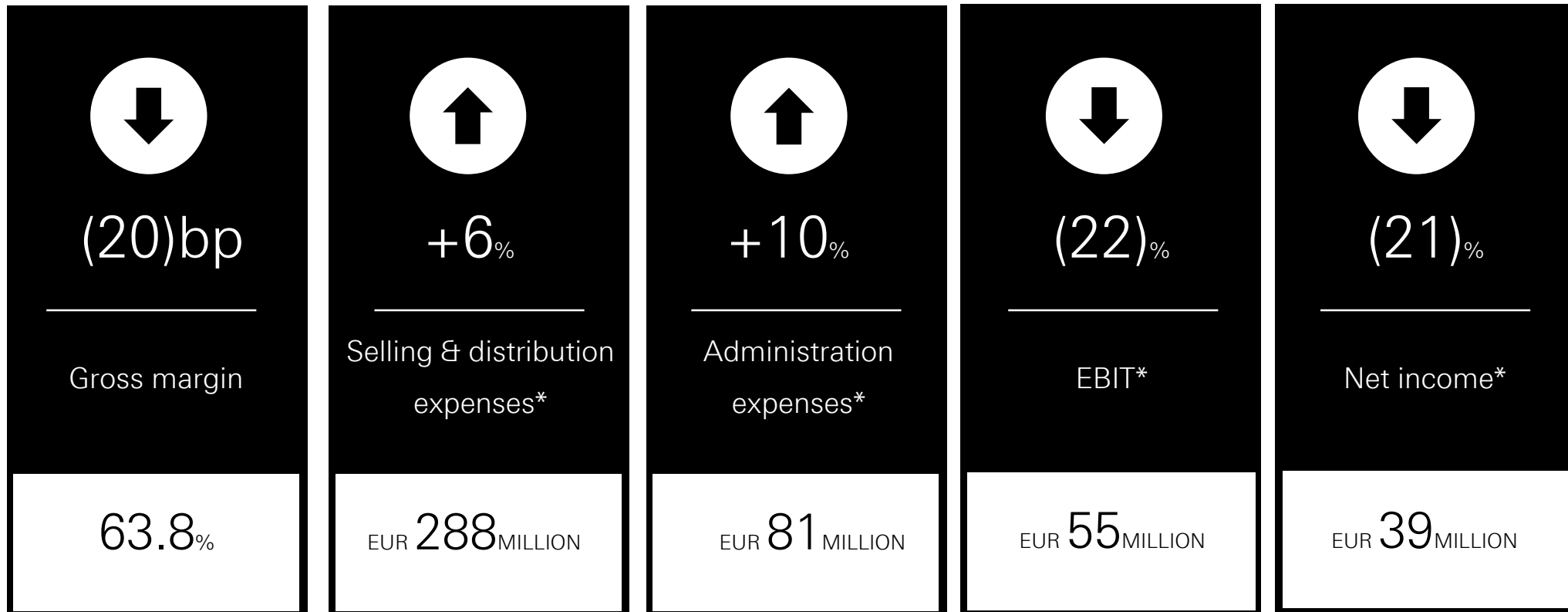


HUGO records double-digit growth in casualwear

in EUR million
*Currency-adjusted

Gross margin development

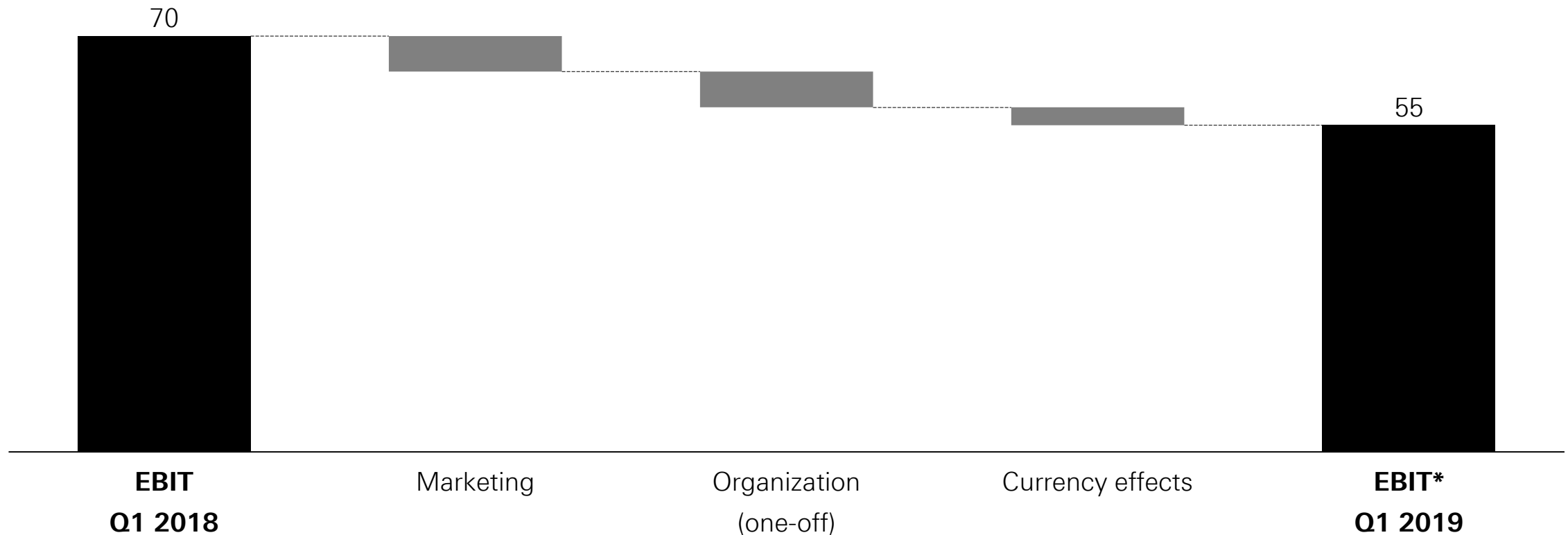
negatively impacted by currency effects



*Excluding IFRS 16 impact

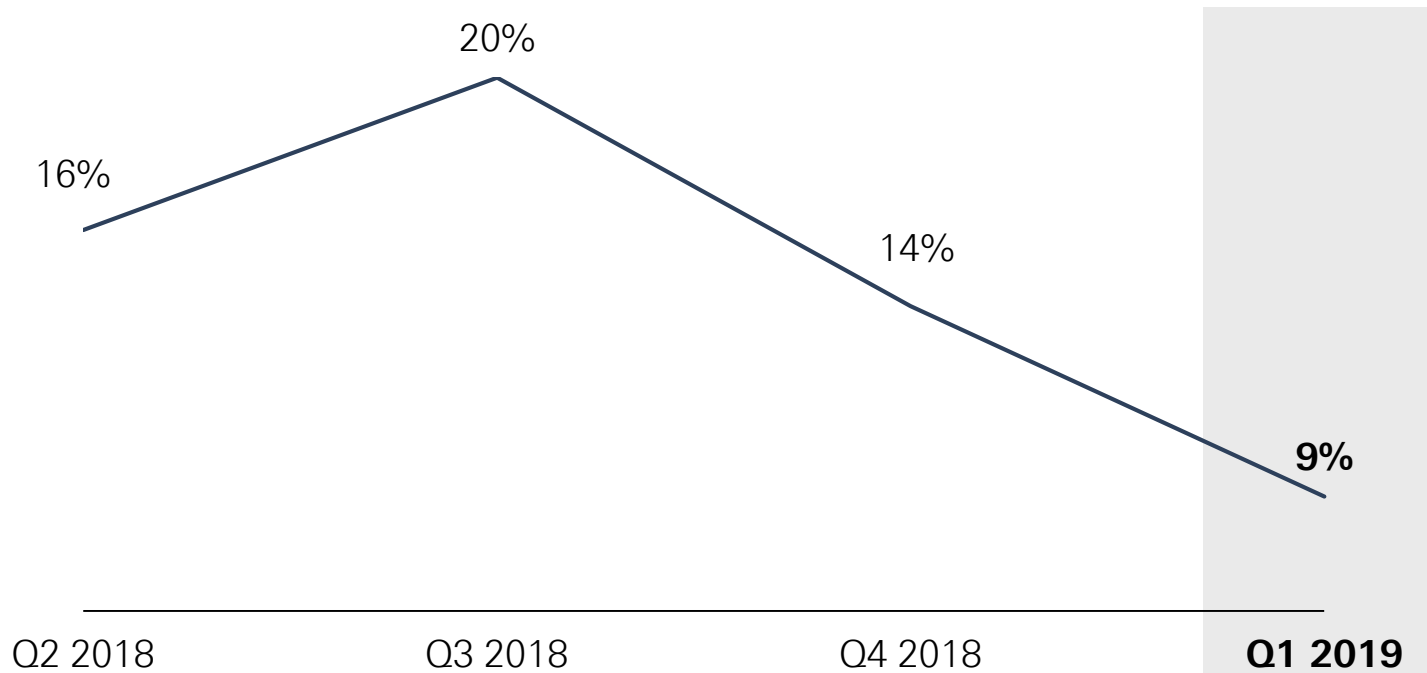
Timing of marketing spend and efficiency measures weigh on EBIT development in Q1

(in EUR million)



*Excluding IFRS 16 impact

Inventory growth y-o-y (in % currency-adjusted)



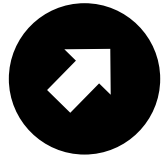
Inventories

Ongoing tight focus on inventory management

Further normalization of inventory levels expected over the course of the year

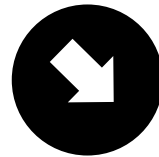
Increase in TNWC in line with inventory development

Inventory growth
continues to decline as planned

Capital expenditure

+13 EUR million

(Jan. – March 2019)

Free cash flow*

(13) EUR million

(Jan. – March 2019)

Free cash flow

Capital expenditure increases to EUR 30 million, driven by store renovations and IT investments

FCF decreases to minus EUR 60 million, reflecting the increase in capital expenditure

Higher capital expenditure
weighs on FCF as expected

*Excluding IFRS 16 impact

HUGO BOSS confirms outlook for full year 2019



Group sales*

Increase at a mid-single-digit percentage rate

Gross margin

Increase of up to 50 basis points

EBIT**

Increase at a high single-digit percentage rate

Consolidated net income**

Increase at a high single-digit percentage rate

Capital expenditure

EUR 170 million to EUR 190 million

Free cash flow**

EUR 210 million to EUR 260 million

*Currency-adjusted

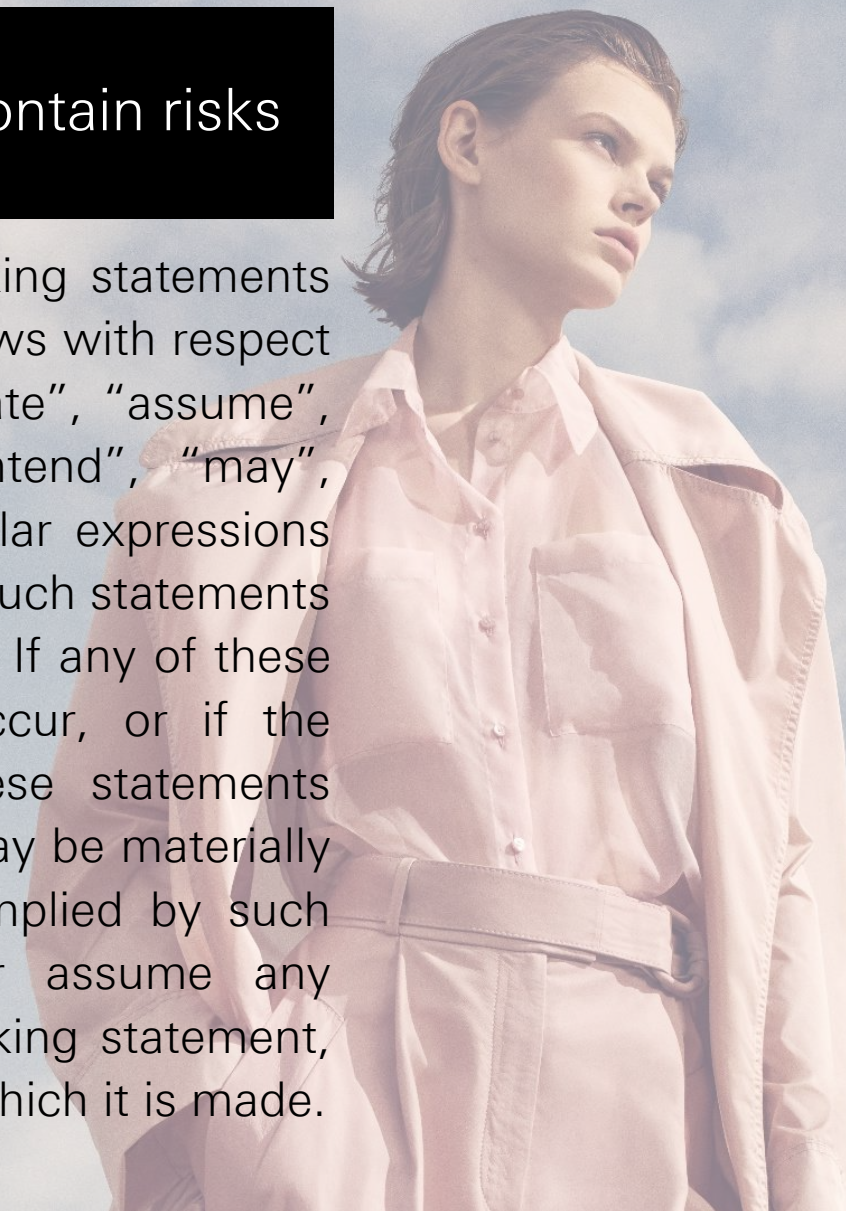
**Excluding IFRS 16 impact

Q&A



Forward-looking statements contain risks

This document contains forward-looking statements that reflect management's current views with respect to future events. The words “anticipate”, “assume”, “believe”, “estimate”, “expect”, “intend”, “may”, “plan”, “project”, “should”, and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties. If any of these or other risks and uncertainties occur, or if the assumptions underlying any of these statements prove incorrect, then actual results may be materially different from those expressed or implied by such statements. We do not intend or assume any obligation to update any forward-looking statement, which speaks only as of the date on which it is made.

A woman with dark hair, wearing a light pink button-down shirt and a matching jacket, stands against a background of a vast, hazy landscape under a blue sky with soft clouds. She is looking off to the side with a thoughtful expression.