

HUGO BOSS

Press Release

HUGO BOSS takes its online business to the next level

- **Own online sales projected to grow to more than EUR 400 million by 2022**
- **Rollout of hugoboss.com to 24 additional markets by August 2020**
- **Global expansion of online concession business in full swing**

Metzingen, July 1, 2020. The ongoing expansion of its own online operations is of strategic importance for HUGO BOSS and one of the Group's key growth drivers. Investments in this channel have been significantly stepped-up over recent years, thus successfully laying the foundation for fully exploiting its further evolution. By 2022, HUGO BOSS aims to generate online sales of more than EUR 400 million (2019: EUR 151 million). To achieve this target, the Group is leveraging the full potential of its online store hugoboss.com while at the same time continuing to expand its concession business.

"The growing importance of online has become even more evident in 2020, as our industry continues to face an unprecedented situation and consumer behavior increasingly shifts from offline to online," says Matthew Dean, Director Global E-Commerce at HUGO BOSS. "We are therefore accelerating the international rollout of our online store, thereby making further, systematic headway with the digitalization of our business model."

Rollout of hugoboss.com to 24 additional markets by August 2020

Today customers can already shop the complete range of the BOSS and HUGO brands on hugoboss.com in 15 major markets around the world - including the United States, UK, Germany, France and China. As part of its strategy, HUGO BOSS plans to boost sales generated by the site to at least EUR 200 million by 2022 (2019: approx. EUR 100 million). The geographical expansion of the Group's digital flagship presence is set to drive this growth.

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Marking a new milestone in its digital progress, HUGO BOSS is poised to achieve its goal of expanding hugoboss.com to 24 new markets in fiscal year 2020. This also includes the roll-out of hugoboss.com to Canada and Mexico, scheduled for August this year, reinforcing the Group's online footprint in the important Americas region.

Over the course of June, HUGO BOSS has already added 22 new online markets to its portfolio, including Australia, Japan, Hong Kong, Poland and Portugal. To ensure a state-of-the-art shopping experience in those markets too, HUGO BOSS has sealed a strategic partnership with Global-e, a leading provider of comprehensive cross-border e-commerce solutions. Customers benefit from a seamless, localized online experience. This extends from welcome pop-ups, prices presented in local currencies, a variety of commonly used local payment methods, and fast and reliable delivery through to transparent and convenient returns handling.

For all 24 newly added markets, HUGO BOSS will maintain sole management of its online store hugoboss.com. All merchandise will be delivered from the Group's central online warehouses either in Germany or the U.S., guaranteeing the brand's hallmark standards of brand presentation and customer service.

Successful expansion of the online concession model in full swing

The Group has also increased its direct outreach to customers via multibrand websites of strategic online partners. In recent years, numerous partnerships have been cemented by growing the online concession model in many key markets.

In doing so, HUGO BOSS exercises full control over the way its collections are presented and sold in a multibrand environment, while also ensuring a consistent and stringent pricing strategy. The conversion of the BOSS business on Zalando in 2019 is testament to the successful implementation of this policy. In the strategically important Asia/Pacific market, the Group has made great strides in expanding its concession model through close partnerships with the region's leading online platforms Tmall and JD.com.

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In the coming years, Europe and Asia/Pacific will continue to form the focus for further extending the concession model. In 2020 alone, HUGO BOSS is targeting the conversion of seven partnerships. By 2022, such online partnerships are expected to contribute at least EUR 200 million to the Group's own online sales (2019: approx. EUR 50 million).

Momentum in online business further accelerates in Q2 2020

Meanwhile, HUGO BOSS continues to enjoy very strong momentum in its own global online operations. In anticipation of a strong acceleration in sales growth in the Group's own online business for the period from April to June, the second quarter of 2020 will mark the eleventh consecutive quarter of strong double-digit online sales growth. HUGO BOSS will release its financial results for Q2 2020 on August 4, 2020. Conference calls will be available for media representatives as well as financial analysts and investors.

If you have any questions, please contact:

Dr. Hjördis Kettenbach

Head of Global Corporate Communications

Phone: +49 7123 94-83377

E-mail: hjoerdis_kettenbach@hugoboss.com

Christian Stöhr

Head of Investor Relations

Phone: +49 7123 94-87563

E-mail: christian_stoehr@hugoboss.com