

Metzingen, October 14, 2021

HUGO BOSS RECORDS STRONG TOP- AND BOTTOM-LINE IMPROVEMENTS IN Q3 2021 AND RAISES GUIDANCE FOR FULL YEAR 2021

- **Currency-adjusted Group sales increase 40% to EUR 755 million, up 7% vs. Q3 2019**
- **EBIT amounts to EUR 85 million, up 3% vs. Q3 2019**
- **FY 2021 outlook: Currency-adjusted Group sales now expected to increase by around 40% against the prior year; EBIT now expected between EUR 175 million and EUR 200 million**

In light of a further strong acceleration in its business recovery in the third quarter of 2021, for the first time, HUGO BOSS recorded sales and earnings above pre-pandemic levels, thereby significantly exceeding overall market expectations. On a preliminary basis, currency-adjusted Group sales increased 40% as compared to the prior-year period. In Group currency, revenues were up 42%, totaling EUR 755 million in the three-month period (Q3 2020: EUR 533 million). Compared to the third quarter of 2019, currency-adjusted Group sales increased 7% (Q3 2019: EUR 720 million), driven by a particular strong performance in Europe and the Americas.

In Europe, sales increased 38% as compared to the prior-year period, translating into sales growth of 9% on a two-year stack basis, both currency-adjusted. In the Americas, sales almost doubled versus the prior-year level, up 94% currency-adjusted. Consequently, currency-adjusted sales exceeded 2019 levels by 14%. In Asia/Pacific, where renewed COVID-19 related restrictions, including temporary store closures, weighed on consumer sentiment in various key markets, sales remained 1% below the prior-year level and 14% below that of 2019. While also in mainland China, sales decreased 9% against the prior-year level, they were up 15% on a two-year stack basis.

Sales in the Company's own retail business were up 40% on the prior-year level, translating into growth of 13% on a two-year stack basis, both currency-adjusted. The Group's own online business continued its robust performance also in the third quarter of 2021, posting strong double-digit growth of 37% versus the prior-year period, and growth of 127% on a

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two-year stack basis, both currency-adjusted. In the wholesale channel, currency-adjusted sales also grew 40% versus the prior-year period, and remained only 1% below 2019 levels.

In the third quarter of 2021, on a preliminary basis, HUGO BOSS generated an operating profit (EBIT) of EUR 85 million, well above the prior-year level (Q3 2020: EUR 15 million). This development reflects the strong Group sales development as well as operating expense leverage, particularly within own retail. Compared to pre-pandemic levels, EBIT was up 3% (Q3 2019: EUR 83 million).

In light of the strong top- and bottom-line performance in the third quarter, HUGO BOSS increases its outlook for the current fiscal year. The Company now forecasts Group sales in fiscal year 2021 to increase by around 40% currency-adjusted (prior guidance: currency-adjusted increase between 30% and 35%; 2020: EUR 1,946 million), with contribution expected from all regions. EBIT is now forecast to come to a level of between EUR 175 million and EUR 200 million in fiscal year 2021 (prior guidance: between EUR 125 million and EUR 175 million; 2020: minus EUR 236 million).

HUGO BOSS will publish its full third quarter 2021 results on November 4 (7:30 a.m. CET). Conference calls, including webcasts, will also be held on that day for media representatives as well as financial analysts and investors.

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