

FIRST QUARTER 2020 RESULTS PRESENTATION

MAY 5, 2020



MARK LANGER
CEO

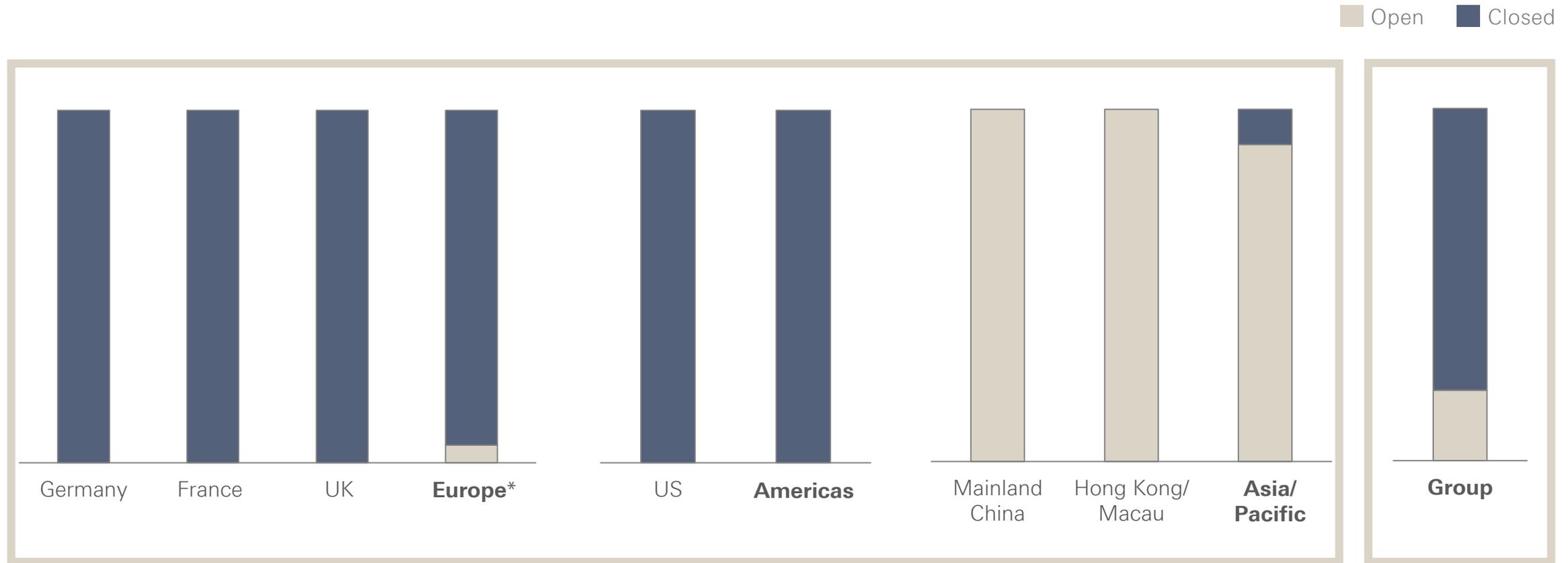


HUGO BOSS takes **social responsibility** seriously



PRODUCTION OF REUSABLE **FACE MASKS,**
PROTECTIVE OVERALLS, & FACE SHIELDS

Temporary store closures to protect customers and employees



As of March 31, 2020

*Including Middle East and Africa

GROUP SALES Q1 2020

EUR **555** MILLION

(17)%

CURRENCY-ADJUSTED



Pandemic weighs on business performance in the first quarter



HUGO BOSS

ASIA/
PACIFIC

(31) %*

Three weeks of strong double-digit growth in the run-up to **Chinese New Year**.

Q1 sales in China significantly affected by temporary store closures.

Encouraging and steady improvement in Mainland China since the end of March.

Online business with **ongoing strong momentum**, driven by strong double-digit sales growth on important partner websites.

Gradual recovery of
business in Mainland China

* Currency-adjusted

EUROPE**

(14) %*

Strong momentum from Q4/2019 continues in many key markets in January and February.

Store closures in mid-March lead to a decline in retail sales of 10% currency-adjusted.

Wholesale sales down 19% currency-adjusted, reflecting lower deliveries to partners as well as conversion effects.

Germany and Austria with selective store reopenings at the end of April.

Store closures weigh on sales performance in Europe

* Currency-adjusted
** Including Middle East and Africa

AMERICAS

(17) %*

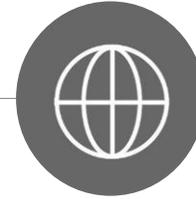
Encouraging sales development in January and February, with solid comp store sales improvements in the U.S. market.

Temporary store closures weigh on business in the **U.S.** and **Canada**, starting in mid-March.

Latin America records sales growth, as negative effects from pandemic weigh on business only later.

Positive momentum in the Americas halted by **COVID-19**

* Currency-adjusted



ONLINE

+ **39%***

Online business records **tenth consecutive quarter** of strong double-digit growth.

Share of online business increases to 11% of own retail revenues compared to 7% in the prior-year period.

Online business with **strong acceleration** in April.

Online continues its
double-digit growth trajectory

* Currency-adjusted



RETAIL
(17)%*



(18)%*

WHOLESALE

Retail comp store sales
down 20% in the first quarter.

Non-like-for-like retail business
benefits from online expansion and store
refurbishments in 2019.

Wholesale performance impacted by
lower deliveries to partners as well as
several conversion effects.

Retail and wholesale
equally affected by COVID-19

**HUGO BOSS WELL EQUIPPED TO
MANAGE THE COVID-19 PANDEMIC.**

YVES MÜLLER
CFO



Top-line development weighs on bottom-line performance in the first quarter



* Currency-adjusted



Trade net working capital positively impacted by lower trade receivables.

Inventory growth of 6% reflects temporary store closures.

Lower capital expenditure due to suspension of store renovations and new openings.

Profit development
weighs on **free cash flow**

* Currency-adjusted

Comprehensive
measures to secure
**financial stability
and flexibility**

1

Strict cost management

Additional cost savings of at
least EUR 150 million targeted

2

**Postponement
of investments**

CAPEX budget cut
by around one third

3

**Limitation of
TNWC increase**

Reduction of inventory inflow
by at least EUR 200 million

4

Retention of net profit

Suspension of the dividend for
fiscal year 2019 proposed

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UPDATE

Q2/FY 2020 EXPECTATIONS

Q&A

