

# FULL YEAR 2021 RESULTS

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**HUGO BOSS**

2021





- 01 UPDATE ON CLAIM 5
- 02 FY 2021 RESULTS & OUTLOOK 2022
- 03 WRAP-UP
- 04 Q&A

# AGENDA

WE  SUPPORT

**HUGO BOSS**

# GROUP SALES RETURN TO PRE-PANDEMIC LEVELS



+43%

SALES  
GROWTH  
IN FY 2021



2.8

EUR BILLION  
GROUP SALES  
IN FY 2021



—

SIGNIFICANT INCREASE  
IN **EBIT** – **ABOVE FULL**  
YEAR GUIDANCE

2021



228

EUR MILLION  
EBIT



—  
STRONGEST FREE CASH  
FLOW **IN COMPANY'S**  
HISTORY

2021



559

EUR MILLION  
FREE CASH  
FLOW



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UPDATE ON  
CLAIM 5

EXECUTION IN FULL SWING



BECOME THE  
PREMIUM  
TECH-DRIVEN  
FASHION  
PLATFORM  
WORLDWIDE

—

VISION

WE LOVE  
FASHION,  
WE CHANGE  
FASHION

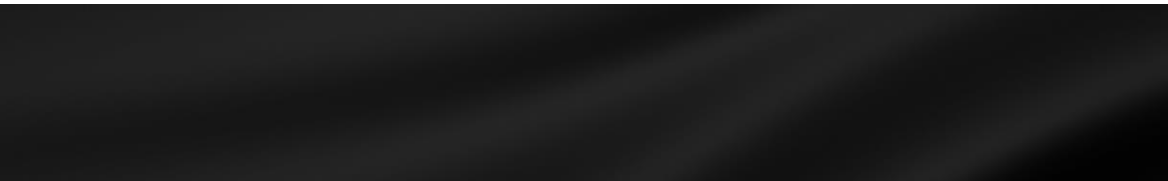
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MISSION

BECOME  
ONE  
OF THE  
TOP 100  
GLOBAL  
BRANDS

—

AMBITION





# CLAIM 5 STRATEGY

WHY

CONSUMER FIRST

1

2

3

4

5

WHAT

BOOST  
BRANDS

PRODUCT  
IS KING

LEAD IN  
DIGITAL

REBALANCE  
OMNICHANNEL

ORGANIZE  
FOR GROWTH

SUSTAINABLE THROUGHOUT

HOW

RIGOROUS EXECUTION

EMPOWER PEOPLE AND TEAMS

—  
CONSUMER  
FIRST

Turning consumers into fans



—  
BOOST  
BRANDS

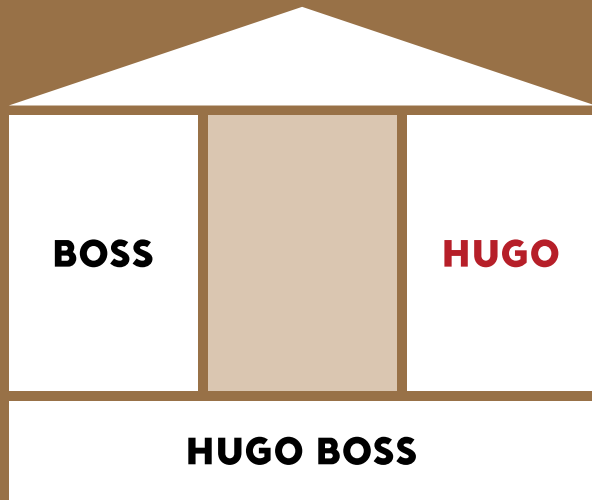
CLAIM 1



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# BRAND PORTFOLIO STRATEGY

One HUGO BOSS platform  
with currently two brands

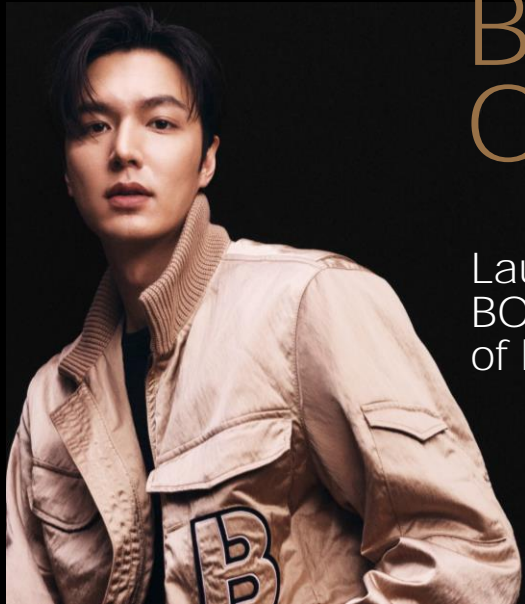


**BOSS**

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# BE YOUR OWN BOSS

Launch of star-studded  
BOSS campaign as part  
of branding refresh



THE BOSS SQUAD



ANTHONY JOSHUA  
14M FOLLOWERS



FUTURE HENDRIX  
19M FOLLOWERS



LEE MIN-HO  
29M FOLLOWERS  
28M WEIBO



HAILEY BIEBER  
42M FOLLOWERS



KENDALL JENNER  
222M FOLLOWERS

AN ALL-STAR CAST



JOAN SMALLS  
5M FOLLOWERS



KHABY LAME  
72M FOLLOWERS



ALICA SCHMIDT  
3M FOLLOWERS



MATTEO BERRETTINI  
1M FOLLOWERS



# #BeYourOwnBOSS

+7 PP

Engagement on  
BOSS Instagram





—  
EXCITEMENT  
GOES WAY  
BEYOND DIGITAL



- SHANGHAI - HANGZHOU - PARIS - MILAN - BERLIN - LONDON -

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# SEE NOW, BUY NOW EVENT

BOSS hosts spectacular See Now,  
Buy Now event in Dubai desert



>30

MILLION VIEWS  
Fashion show on YouTube

HUGO HUGO HUGO HUGO  
HUGO HUGO HUGO HUGO  
**HUGO**  
HUGO HUGO HUGO HUGO  
HUGO HUGO HUGO HUGO  
HUGO HUGO HUGO HUGO  
HUGO HUGO HUGO HUGO

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# HOW DO YOU HUGO

Launch of star-studded  
HUGO campaign  
as part of branding refresh



THE HUGO SQUAD



BIG MATTHEW  
RAPPER

MADDIE ZIEGLER  
DANCER



SAINT JHN  
RAPPER

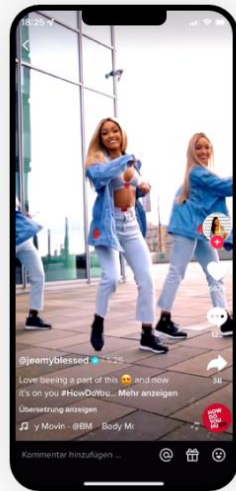
ADUT AKECH  
TOP MODEL

YOUNG STARS ON THE RISE



# — HOW DO YOU HUGO

The Dance Hashtag  
Challenge on TikTok



+63%

Follower on  
HUGO TikTok

**HUGO BOSS**



~15<sub>BN</sub>

Impressions  
within 5 weeks

**HUGO BOSS**

~800<sub>M</sub>

Engagements  
within 5 weeks

**HUGO BOSS**

—  
BRANDING  
REFRESH  
LEADS TO  
RECORD-  
BREAKING  
RESULTS

—  
PRODUCT  
IS KING

CLAIM 2







DESK

DINNER

WEEKEND

TRAVEL

ATHLEISURE

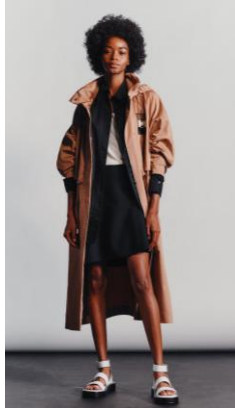


# BOSS

## 24/7 LIFESTYLE BRAND

24/7 lifestyle fully incorporated in  
Spring/Summer 2022  
casualization and comfort are key

—  
NEW DESIGN  
CODES  
INTRODUCED  
IN SPRING/  
SUMMER 2022



**BOSS**

New logo

BOSS monogram

Iconic color palette

—  
FIRST  
TOUCHPOINT  
FOR YOUNGER  
CONSUMERS



HUGO

---

NEW HUGO  
BRANDING  
INCORPORATED  
IN SPRING/  
SUMMER 2022

New logo

Iconic colors

HUGO  
monogram

HUGO



—  
STRONG  
GROWTH  
OPPORTUNITIES

Denim

Streetwear

Contemporary

**HUGO**

# EXCITING COLLABORATIONS

A BOSS TEAMS UP WITH OTHER BOSSES.



FUTURE FEAT.  
PORSCHE  
X BOSS



BOSS LEGENDS  
COLLABS  
KICKING OFF  
WITH  
MUHAMMAD ALI

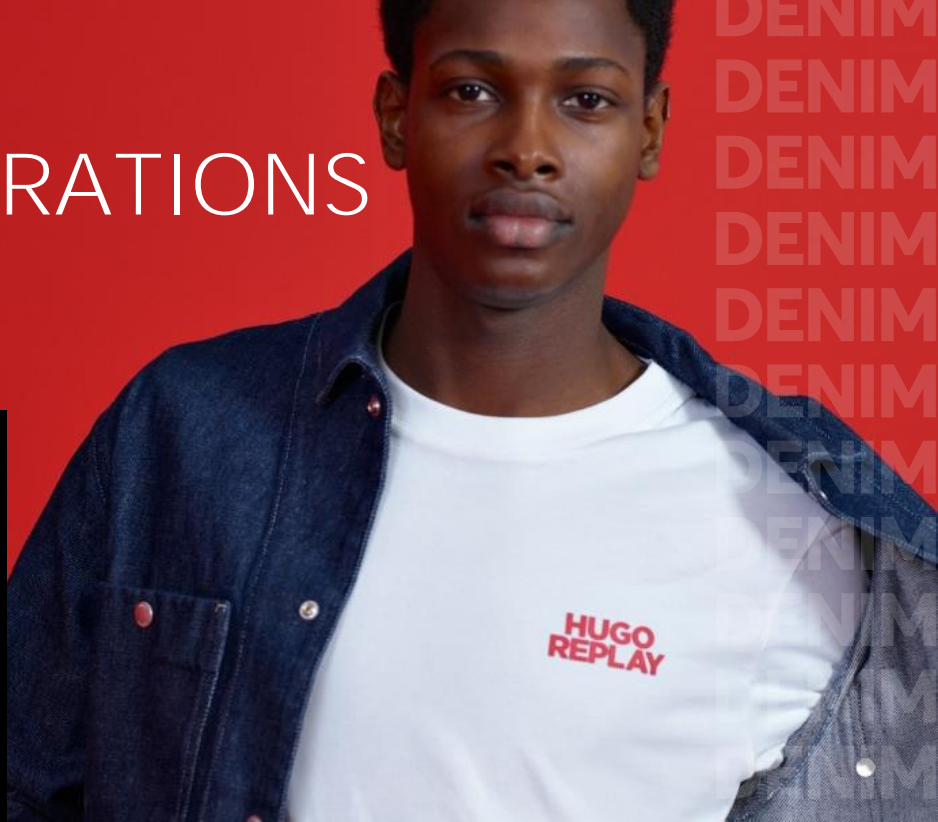
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# EXCITING COLLABORATIONS

HUGO

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REPLAY



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# LEAD IN DIGITAL

CLAIM 3





# DIGITAL CAMPUS SUCCESSFULLY ESTABLISHED IN 2021

Elevate  
customer  
experience



Strengthen  
digital  
know-how



Leverage  
data and  
analytics

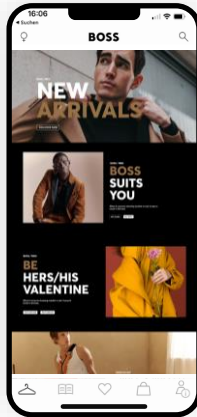


PORTO  
PORTO  
PORTO  
PORTO  
PORTO  
PORTO  
PORTO  
PORTO

# RELAUNCH OF HUGOBOSS.COM STRENGTHENING OUR E-COM ACTIVITIES

Engaging experience with  
new look & feel

Improved usability  
and customer interaction



PERSONALIZATION

LOCALIZATION

APP

WEBSITE REFRESH

SITE PERFORMANCE

PERFORMANCE MARKETING

EXPANSION

# RELAUNCH OF HUGOBOSS.COM IMPROVEMENT IN MAJOR KPIS

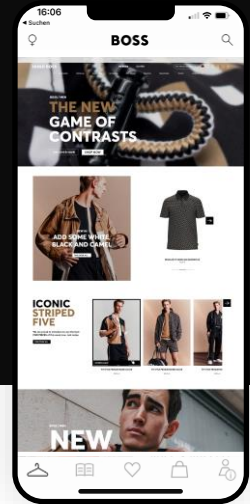
TRAFFIC



AOV



PRICE  
REDUCTIONS



The HUGO BOSS logo is positioned in the top right corner of the image, set against a dark background. It consists of the words "HUGO BOSS" in a bold, white, sans-serif typeface. The background of the entire slide is a photograph of a modern retail store interior, featuring a glass facade, a mezzanine level with a railing, and a contemporary white armchair in the foreground.

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DIGITAL  
SHOWROOM 2.0  
USHERING IN A  
NEW ERA IN  
DIGITAL SELLING

INTERACTIVE  
FUNCTIONS

INNOVATIVE  
SELLING PROCESS

IMPULSIVE  
BRAND EXPERIENCE



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# REBALANCE OMNICHANNEL

CLAIM 4



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# LEVERAGING DISTRIBUTION VARIETY

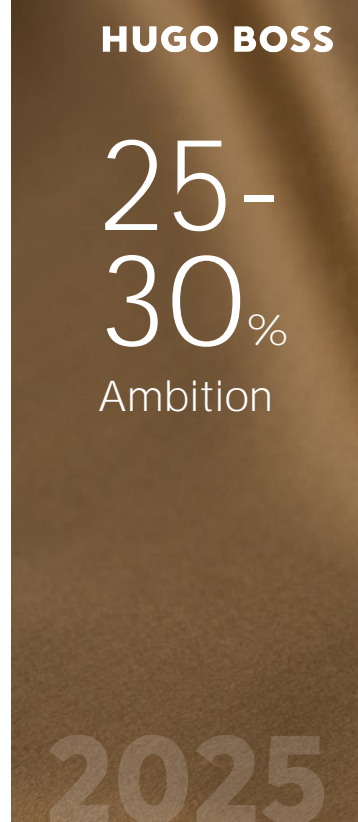
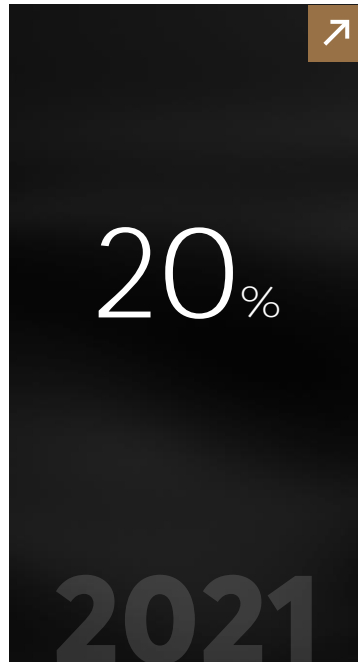
is key for customer centricity

ONLINE

RETAIL

WHOLESALE

TOTAL DIGITAL  
SALES REACH 20%  
FOR THE FIRST  
TIME IN HISTORY



# BRINGING THE RETAIL EXPERIENCE TO THE NEXT LEVEL

## NEW LOOK & FEEL

Bringing the branding refresh  
to life across all regions

## SALES PRODUCTIVITY

Improvement by +3% per year

HUGO BOSS

BOSS

BOSS





# ROLL-OUT OF NEW RETAIL STORE CONCEPT IN FULL SWING



Hyundai Coex  
SEOUL



Lotte Main  
SEOUL



Yifang City  
SHENZHEN



Westfield Centro  
OBERHAUSEN



Mall of Emirates  
DUBAI

100

—  
ELEVATE  
STORE  
EXPERIENCE

HUGO BOSS

>100  
STORES  
TO BE  
REFRESHED  
IN 2022



—  
RECLAIM  
WHOLESALE  
DRIVE  
RELEVANCE  
& VISIBILITY  
FOR OUR  
BRANDS

NEW  
LOOK  
& FEEL

Introduce branding  
refresh at our  
wholesale POS

KEY  
PART-  
NERS

Strengthen  
relationship  
with key partners

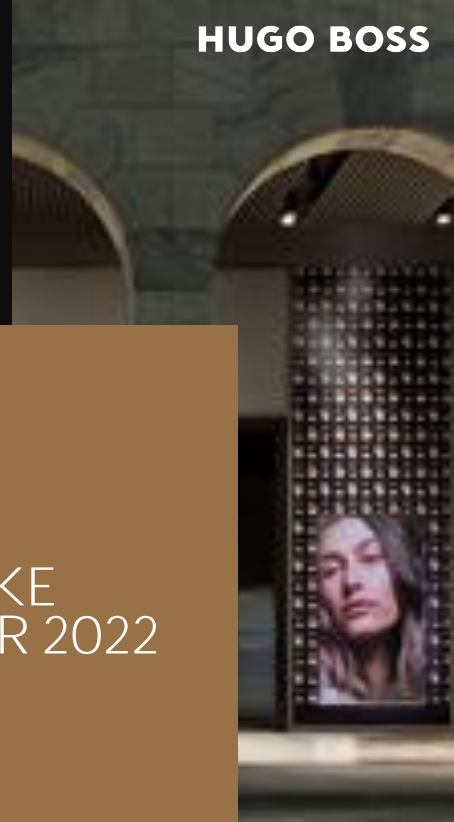
&

—  
—  
BRANDING  
REFRESH  
RESONATES  
STRONGLY  
WITH OUR  
WHOLESALE  
PARTNERS

+40%

ORDER INTAKE  
FALL/WINTER 2022

(VS. 2019)



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# ORGANIZE FOR GROWTH

CLAIM 5



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# A CHALLENGING YEAR FOR SUPPLY CHAINS

## FOCUS AREAS

RESILIENCE

FLEXIBILITY

SPEED

# RESILIENT SUPPLY CHAIN SECURES SUFFICIENT PRODUCT AVAILABILITY

WELL-BALANCED  
GLOBAL SOURCING MIX

49%

EUROPE  
Share of total  
sourcing volume

OWN PRODUCTION  
FACILITIES

17%

OWN PRODUCTION  
Share of total  
sourcing volume

LONG-TERM STRATEGIC  
PARTNERSHIPS

~10 Y

STRATEGIC FINISHED  
GOODS SUPPLIERS  
Average duration  
of partnership

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SUSTAINABLE  
THROUGHOUT



# SUSTAINABILITY ACHIEVEMENT

DOW JONES SUSTAINABILITY INDEX (DJSI)

5TH TIME IN A ROW

2ND BEST SCORE

in the textile, apparel,  
and luxury segments

# WORLD



Dow Jones  
Sustainability Indexes

# SUSTAINABILITY AMBITION

RESPONSIBLE  
STYLES

CIRCULAR  
PRODUCTS

60%

BY 2025

80%

BY 2030



CLIMATE-NEUTRALITY

2030

Own area of responsibility

2045

Entire value chain

STRATEGIC PARTNERSHIP  
WITH HEIQ AEONIQ

Replace polyester  
through cellulosic  
yarn



Reduce waste and  
push circularity



Bind carbon from  
the atmosphere



WE LOVE FASHION, WE CHANGE FASHION



—  
STRONG  
ORGANIZATIONAL  
SET-UP

EMPOWERING  
PEOPLE AND TEAMS



PEOPLE



TEAMS

—

FULL YEAR  
2021 RESULTS

2021 RESULTS  
EXCEED GUIDANCE

2,786

EUR MILLION  
GROUP SALES

+43%

VS  
FY 2020\*

(1)%

VS  
FY 2019\*

\* CURRENCY-ADJUSTED

228

EUR MILLION  
EBIT

# TOP LINE WITH STRONG ACCELERATION IN 2021

Strong business recovery supported by noticeable pick-up in consumer sentiment post lockdowns

Successful strategy execution accelerates business performance in H2

Strong growth across all brands, regions, and channels

\* CURRENCY-ADJUSTED



# BOSS

MENSWEAR

+42%

VS. FY 2020\*

(2)%

VS. FY 2019\*

WOMENSWEAR

+46%

VS. FY 2020\*

(6)%

VS. FY 2019\*

# HUGO

+45%

VS. FY 2020\*

+6%

VS. FY 2019\*

\* CURRENCY-ADJUSTED



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# AMERICAS SALES

Particularly strong business performance in the Americas

Successful turnaround in important U.S. market implemented

Strengthening of product offering at the point of sale

+78%

VS. FY 2020\*

+4%

VS. FY 2019\*

\* CURRENCY-ADJUSTED

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# EUROPE SALES

(Incl. Middle East and Africa)

Significant pickup in local demand post lockdowns

All key markets including the UK, Germany, and France contribute to strong growth

Growth markets incl. the UAE enjoy particularly strong momentum

+41%

VS. FY 2020\*

(2)%

VS. FY 2019\*

\* CURRENCY-ADJUSTED

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# ASIA/ PACIFIC SALES

Business recovery in Asia/Pacific accelerates throughout the year

Robust local demand fuels growth in China amid renewed COVID-related restrictions

Temporary store closures and lower tourism flows weigh on business in various markets

+22%

VS. FY 2020\*

(3)%

VS. FY 2019\*

\* CURRENCY-ADJUSTED



—

## DIGITAL

Digital share reaches 20%  
for the first time

Broad-based double-digit growth  
across all channels and regions

+55%

VS. FY 2020\*

+85%

VS. FY 2019\*

\* CURRENCY-ADJUSTED



—

## BRICK-AND- MORTAR RETAIL

Return to double-digit growth vs.  
2019 in the second half of the year

Robust local demand particularly in  
Europe and the Americas

+43%

VS. FY 2020\*

(9)%

VS. FY 2019\*

\* CURRENCY-ADJUSTED



—

## BRICK-AND- MORTAR WHOLESALE

Strong demand of partners for  
BOSS and HUGO collections

Successful strategy execution  
provides further tailwind

+37%

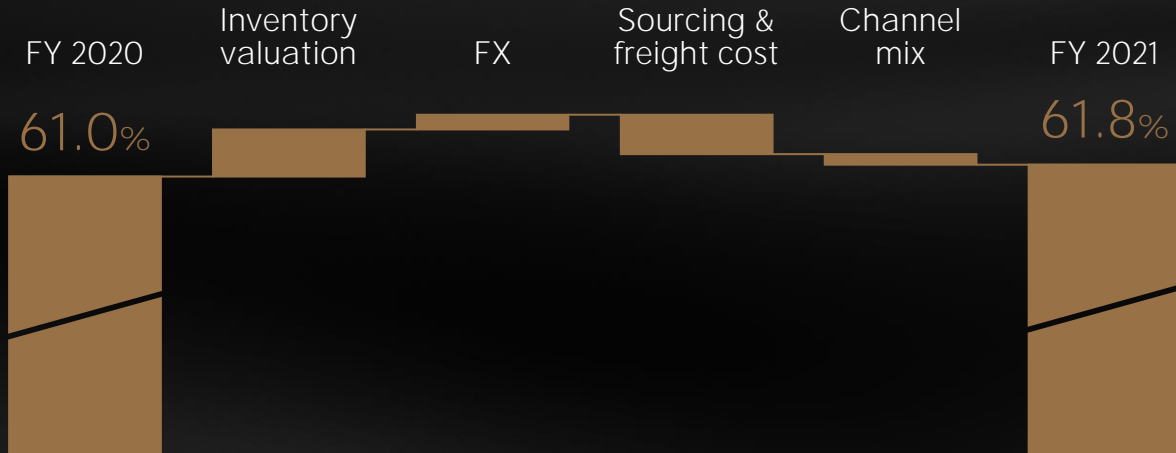
VS. FY 2020\*

(16)%

VS. FY 2019\*

\* CURRENCY-ADJUSTED

# GROSS MARGIN IMPROVES TO 61.8%



STEP-UP IN BRAND AND  
DIGITAL INVESTMENTS IN 2021

+29%

MARKETING  
INVESTMENTS  
VS. FY 2020

+33%

DIGITAL  
INVESTMENTS  
VS. FY 2020



# EBIT GROWS STRONGLY TO EUR 228 MILLION

in EUR million	FY 2021	VS. FY 2020	VS. FY 2019
Group sales	2,786	+43%	(3)%
Gross profit	1,721	+45%	(8)%
Gross margin	61.8%	+80 bp	(330) bps
Operating expenses	1,493	+5%	(2)%
In % of sales	53.6%	(1,950) bp	+50 bp
Selling & distribution expenses	1,191	+5%	(4)%
Administration expenses	302	+6%	+2%
EBIT	228	>100%	(34)%
EBIT margin	8.2%	+2,030 bp	(380) bp
Net income	144	>100%	(30)%

# STRONG IMPROVEMENTS IN TNWC

TNWC decreases 31%\* to  
EUR 376 million in 2021

7%\* decline in inventory reflects  
accelerating sales momentum

Increase in trade payables due  
to higher utilization of supplier  
financing program

\* CURRENCY-ADJUSTED

## TNWC in % of sales



FY 2021  
CAPEX

104

EUR MILLION

+30%

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## CAPITAL EXPENDITURE STILL BELOW PRE-PANDEMIC LEVELS

Restrained investment activity in 2021

Global rollout of new store concepts  
from Q4 2021 onwards

Focus of investment activity on own  
retail store network and digitalization

FY 2021  
FREE CASH  
FLOW

559

EUR MILLION

>100%

DEC 31, 2021  
NET FINANCIAL  
POSITION\*

167

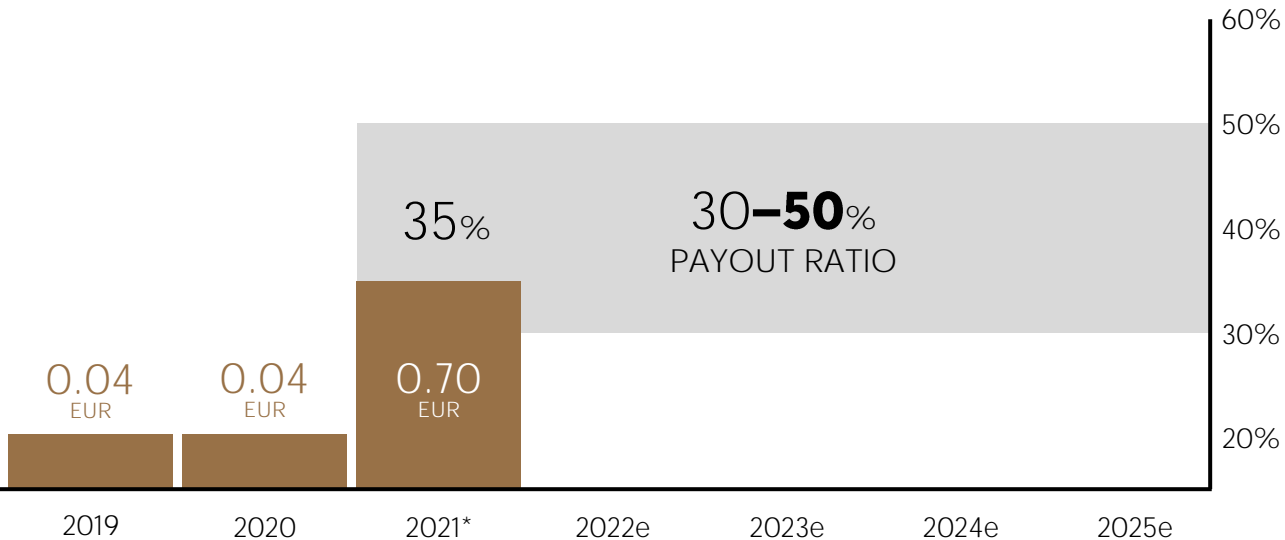
EUR MILLION

>100%

—  
FREE CASH  
FLOW AND  
NET FINANCIAL  
POSITION HIT  
RECORD LEVELS

FREE  
CASH  
FLOW **x3**

# HUGO BOSS TO RESUME DIVIDEND PAYMENTS



\*DIVIDEND PROPOSAL

—  
OUTLOOK  
2022

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HUGO BOSS  
TEMPORARILY  
SUSPENDS OWN RETAIL  
BUSINESS OPERATIONS  
IN RUSSIA



## EXECUTION OF "CLAIM 5" PRIMARY FOCUS IN 2022

Consistent execution of "CLAIM 5" will take center stage among all initiatives

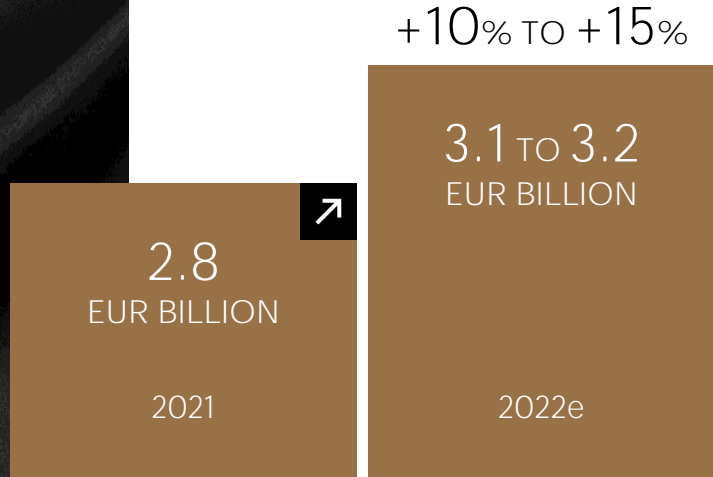
Investments in product, marketing, and digital expertise to drive brand relevance



# SALES OUTLOOK

Sales to reach new record levels  
in 2022

All brands, channels, and regions  
expected to contribute to growth



# EBIT OUTLOOK

Bottom-line growth to be driven by strong top-line improvements

Efficiency gains expected to partly offset planned investments

+10% TO +25%

228  
EUR MILLION

2021



250 TO 285  
EUR MILLION

2022e

—  
WRAP-UP

# HUGO BOSS ACHIEVES STRONG COMEBACK IN 2021

2021

STRONG  
TOP- AND  
BOTTOM-LINE  
IMPROVEMENTS

EXCELLENT  
FINANCIAL  
POSITION

SUCCESSFUL  
EXECUTION OF  
CLAIM 5

2022 TO BE ANOTHER  
SUCCESSFUL YEAR FOR HUGO BOSS

2022

BRANDING  
REFRESH DRIVES  
MOMENTUM

NEW  
COLLECTIONS  
RESONATE WELL

INVESTMENTS  
TO INCREASE  
BRAND  
RELEVANCE

BECOME  
ONE OF  
THE TOP 100  
GLOBAL  
BRANDS

4 EUR  
BILLION  
IN SALES

BY 2025

12% EBIT  
MARGIN

BY 2025



AMBITION

HUGO BOSS

BECOME THE  
PREMIUM  
TECH-DRIVEN  
FASHION  
PLATFORM  
WORLDWIDE



VISION

HUGO BOSS

HELLO



FUTURE  
FUTURE  
FUTURE  
FUTURE  
FUTURE



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Q&A  
SESSION

**HUGO BOSS**