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SALES PERFORMANCE

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Despite persistent macroeconomic headwinds and subdued consumer sentiment weighing on global industry development, HUGO BOSS successfully capitalized on key growth opportunities. Consequently, currency-adjusted **Group sales** in fiscal year 2025 increased 2% compared to the prior year. In Group currency, revenues slightly decreased by 1% to EUR 4,270 million (2024: EUR 4,307 million), mainly reflecting the devaluation of the U.S. dollar against the euro in the reporting period.

Sales by brand

Sales by brand

(in EUR million)

	2025	**In % of sales**	2024	In % of sales	Change in %	Currency-adjusted change in %
BOSS Menswear	3,346	78	3,329	77	1	3
BOSS Womenswear	280	7	297	7	(6)	(5)
HUGO	644	15	682	16	(6)	(4)
Total	**4,270**	**100**	**4,307**	**100**	**(1)**	**2**

Performance across brands varied in 2025. HUGO BOSS continued to leverage the strong positioning of its BOSS Menswear business. Highlights included the successful launch of 360-degree brand campaigns, the BECKHAM x BOSS collections introduced during the course of the year, as well as the BOSS Spring/Summer 2026 Fashion Show in Milan. These initiatives resulted in strong global engagement, particularly across social media channels, and further strengthened brand relevance. Consequently, currency-adjusted revenues for **BOSS Menswear** came in 3% above the prior-year level, demonstrating the brand's resilience and appeal even in a volatile environment. In contrast, and in line with its long-term strategic ambition, HUGO BOSS took proactive steps during the course of the year to sharpen the positioning and improve the long-term performance of BOSS Womenswear and HUGO. Strategic initiatives, such as streamlining the product assortments and refining distribution activities, are designed to enhance efficiency and drive profitable growth over time. Reflecting the deliberate nature of these measures, currency-adjusted sales for **BOSS Womenswear** and **HUGO** declined 5% and 4%, respectively, in fiscal year 2025. **Group Strategy, Brand Excellence**

Sales by region

Sales by region

(in EUR million)

	2025	**In % of sales**	2024	In % of sales	Change in %	Currency-adjusted change in %
EMEA	2,664	62	2,625	61	2	2
Americas	993	23	1,020	24	(3)	3
Asia/Pacific	509	12	553	13	(8)	(5)
Licenses	104	2	109	3	(5)	(5)
Total	**4,270**	**100**	**4,307**	**100**	**(1)**	**2**

From a geographical perspective, growth in EMEA and the Americas compensated for a decline in Asia/Pacific in 2025. In **EMEA**, currency-adjusted revenues increased by 2%, mainly driven by revenue gains in key European markets such as Germany and France. In the **Americas**, currency-adjusted revenues grew by 3%, reflecting a slight increase in the U.S. market as well as double-digit growth in Latin America. In **Asia/Pacific**, sales decreased 5% currency-adjusted, mainly reflecting subdued local demand in China. **Earnings Development, Sales and Earnings Development of the Business Segments**

Sales by distribution channel

Sales by distribution channel

(in EUR million)

	2025	**In % of sales**	2024	In % of sales	Change in %	Currency-adjusted change in %
Brick-and-mortar retail	2,167	51	2,241	52	(3)	0
Brick-and-mortar wholesale	1,108	26	1,111	26	0	2
Digital	891	21	846	20	5	7
Licenses	104	2	109	3	(5)	(5)
Total	**4,270**	**100**	**4,307**	**100**	**(1)**	**2**

From a channel perspective, performance varied across touchpoints. In the Group's**brick-and-mortar retail** business, including freestanding stores, shop-in-shops, and outlets, currency-adjusted revenues

remained on the prior-year level. This reflects the overall muted consumer sentiment throughout the year, which dampened store and mall traffic in several key markets, including the U.S. and China. On the other hand, currency-adjusted sales in **brick-and-mortar wholesale** increased 2% compared to the prior year, supported by the successful delivery of collections to wholesale partners. In addition, the ongoing expansion of the Company's global franchise business contributed positively to this development. Also our **digital business** successfully continued its growth trajectory in 2025, with sales up 7% currency-adjusted. Growth was primarily driven by a robust increase in digital sales generated with partners – comprising both wholesale and concession revenues, – which rose by 13% currency-adjusted to EUR 659 million (2024: EUR 588 million). In contrast, sales via hugoboss.com declined by 9% currency-adjusted to EUR 232 million (2024: EUR 258 million), reflecting the challenging market environment and our deliberate focus on driving full-price sales, which both weighed on conversion rates. Currency-adjusted sales in the **license business** remained 5% below the prior-year level. This development primarily reflects a tough prior-year comparison, as fiscal year 2024 had benefited from several contract renewals, and was further compounded by the overall challenging market environment in 2025. **Consumer Touchpoints**

Network of own retail stores

NUMBER OF OWN FREESTANDING RETAIL STORES

At the end of fiscal year 2025, the number of **own freestanding retail stores** amounted to 485 (2024: 500), representing a slight decline compared to December 31, 2024. This development reflects the ongoing optimization of the Group's global store network in line with its strategic direction. A total of 34 stores with expiring leases, mainly across EMEA and Asia/Pacific, were **closed** during the year, while 19 stores were newly **opened**. **Consumer Touchpoints**

Number of own retail points of sales

2025	EMEA	Americas	Asia/Pacific	**Total**
Number of own retail points of sale	540	558	364	**1,462**
Thereof freestanding retail stores	185	148	152	**485**
2024				
Number of own retail points of sale	572	579	381	**1,532**
Thereof freestanding retail stores	199	139	162	**500**

Including shop-in-shops and outlets, the **total number of own retail points of sale** amounted to 1,462 as of December 31, 2025 (2024: 1,532). Besides the slight reduction in freestanding retail stores, this development also reflects the closure of several shop-in-shops in Canada, following the exit of a local partner from the market. The **total selling space** in own retail declined 2% to around 191,000 sq m at year-end (December 31, 2024: around 195,000 sq m). At the same time, **sales productivity in brick-and-mortar retail** amounted to around EUR 11,200 per sq m in fiscal year 2025, thus broadly on the prior-year level (2024: around EUR 11,400 per sq m).

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