

H&M Group

Press release

15 September 2020

The H&M group's sales development and preliminary results in the third quarter 2020

Sales development in the third quarter

In the third quarter 2020, i.e. in the period 1 June 2020 to 31 August 2020, the H&M group's net sales decreased by 16 percent in local currencies compared with the corresponding period last year. Converted to SEK net sales decreased by 19 percent to SEK 50,870 m (62,572).

Sales development in the third quarter reflects the Covid-19 situation. At the beginning of the quarter approximately 900 of the group's more than 5,000 stores were temporarily closed. At the end of the quarter just above 200 stores were temporarily closed.

Preliminary results for the third quarter

As a result of appreciated collections together with rapid and decisive actions, the H&M group's recovery is better than expected. More full-price sales combined with strong cost control enabled the company to already turn to profit in the third quarter. Preliminary results show profit before tax of approximately SEK 2 billion.

The final results for the third quarter and the nine-month period 1 December 2019 – 31 August 2020, will be published at 08:00 CEST on 1 October 2020. A telephone conference for the financial market and media will be held in English at 09:00 CEST, hosted by CEO Helena Helmersson, CFO Adam Karlsson and Head of IR Nils Vinge.

For login details for the telephone conference please register at hmgrouppress.com or via this link: <http://emea.directeventreg.com/registration/3383536>

To book interviews with CEO Helena Helmersson, CFO Adam Karlsson and Head of IR Nils Vinge in conjunction with the nine-month report on 1 October 2020, please contact: Kristina Stenvinkel, Communications Director, telephone: +46 8 796 39 08, e-mail: stenvinkel@hm.com.

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The amounts are provisional and may deviate slightly from the nine-month report, covering the period 1 December 2019 – 31 August 2020, that will be published on 1 October 2020.

For more information from the H&M group and press images visit hmgrouppress.com/media.

The information in this press release is that which H & M Hennes & Mauritz AB (publ) is required to disclose under the EU Market Abuse Regulation (596/2014 /EU). The information was submitted for publication by the abovementioned person at 08.00 CEST on 15 September 2020. This press release, along with additional information about the H&M group, is available at hmgrouppress.com.

H & M Hennes & Mauritz AB (publ) was founded in Sweden in 1947 and is quoted on Nasdaq Stockholm. H&M's business idea is to offer fashion and quality at the best price in a sustainable way. In addition to H&M, the group includes the brands COS, Monki, Weekday, & Other Stories, H&M HOME and ARKET as well as Afound. The H&M group has 51 online markets and more than 5,000 stores in 74 markets including franchise markets. In 2019, net sales were SEK 233 billion. The number of employees amounts to approximately 179,000. For further information, visit hmgrouppress.com.