

H&M Group

Press release

15 June 2020

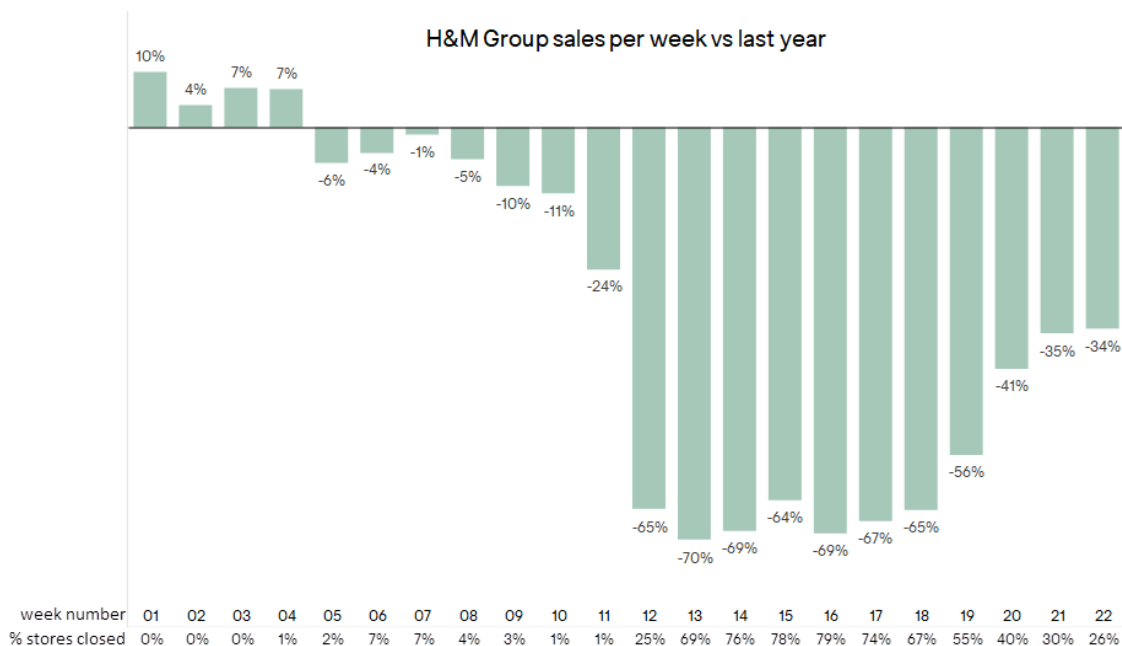
The H&M group's sales development in the second quarter and beginning of June 2020

In the second quarter 2020, i.e. in the period 1 March 2020 to 31 May 2020, the H&M group's net sales decreased by 50 percent to SEK 28,664* m (57,474) compared with the corresponding period last year. In local currencies net sales decreased by 50 percent. Online sales increased by 36 percent in SEK and 32 percent in local currencies during the same period.

The sales development during the second quarter was severely affected by the Covid-19 situation. In most markets, stores had to be temporarily closed and in the middle of April around 80 percent of the group's stores were temporarily closed.

From the end of April onwards the H&M group started gradually reopening stores in a number of markets. Reopenings in each market are in line with local restrictions. The pace of the sales recovery varies at a large extent between markets. At present approximately 900 stores, representing around 18 percent of the group's 5,058 stores, are still temporarily closed. Online sales are open in 48 of the company's 51 online markets.

The H&M group's total sales during the period 1 - 13 June this year decreased by 30 percent in local currencies compared with the same period in 2019.



Six-month report

In conjunction with the six-month report, which will be published on 26 June 2020 at 08:00 CEST, the H&M group will provide an updated summary as regards the Covid-19 situation. The six-month report will be followed by a telephone conference for the financial markets and media, which will be held in English at 09:00 with contributions from CEO Helena Helmersson, CFO Adam Karlsson and Head of IR Nils Vinge. The presentation material will be available at hmgroup.com/investors.

For login details for the telephone conference please register at hmgroup.com or via this link: <http://emea.directeventreg.com/registration/4315578>

To book interviews with CEO Helena Helmersson, CFO Adam Karlsson and Head of IR Nils Vinge in conjunction with the six-month report on 26 June 2020, please contact: Kristina Stenvinkel, Communications Director, telephone: +46 8 796 39 08, e-mail: stenvinkel@hm.com.

Helena Helmersson, CEO

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** The amounts are provisional and may deviate slightly from the six-month report, covering the period 1 December 2019 – 31 May 2020, that will be published on 26 June 2020.*

H&M Group press service, phone: 08-796 53 00, email: groupmediarelations@hm.com

For more information from the H&M group and press images visit hmgroupp.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 June 2020. This press release, along with additional information about the H&M group, is available at hmgroupp.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 hmgroupp.com.