

H&M Group

Press release

17 March 2020

The H&M group is temporarily closing all stores in Germany and the US

Due to the Covid-19 situation the H&M group will temporarily close all its stores in Germany (460*) from tomorrow 18 March, based on decisions by the German authorities. In addition, the group is also closing all its stores for two weeks in the US (590*), Canada (96*), Portugal and Belgium from today.

In addition to the information released on 16 March, the group has according to authorities temporarily also closed all its stores in Switzerland, Greece, Slovakia, Lithuania, Peru, Ukraine, the Philippines, Malaysia and Cyprus.

The H&M group's customers can still shop via the company's digital sales channels.

In China, 500 stores out of 516 have now re-opened. Sales in China have gradually started to recover as the situation in the country has improved.

The H&M group is working extensively to manage the COVID-19 situation, the highest priority being the safety of employees and customers. All activities in the company are now being carefully evaluated – including from a cost and risk perspective – so as to be able to mitigate the negative effects of the situation. Great emphasis is being placed on adjusting buying and inventory levels going forward, among other things. Further information will be provided when the interim report for Q1 is published on 3 April.

* Number of stores as of 29 of February 2020

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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 18.15 CET on 17 March 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.