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Abercrombie & Fitch

NEW YORK

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SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

A&F cautions that any forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995) contained in this presentation or made by management or spokespeople of A&F involve risks and uncertainties and are subject to change based on various important factors, many of which may be beyond the Company's control. Words such as "estimate," "project," "plan," "believe," "expect," "anticipate," "intend," and similar expressions may identify forward-looking statements. Except as may be required by applicable law, we assume no obligation to publicly update or revise our forward-looking statements. The factors included in the disclosure under the heading "FORWARD-LOOKING STATEMENTS AND RISK FACTORS" in "ITEM 1A. RISK FACTORS" of A&F's Annual Report on Form 10-K for the fiscal year ended January 29, 2011, in some cases have affected and in the future could affect the Company's financial performance and could cause actual results for the 2011 fiscal year and beyond to differ materially from those expressed or implied in any of the forward-looking statements included in this presentation or otherwise made by management.

OTHER INFORMATION

All dollar and share amounts are in 000's unless otherwise stated. Sub-totals and totals may not foot due to rounding.

**LEVERAGE OUR ICONIC BRANDS
TO BUILD A HIGHLY PROFITABLE,
SUSTAINABLE GLOBAL BUSINESS**



**CONTINUE TO PROVIDE HIGH QUALITY,
TREND-RIGHT MERCHANDISE AND
A COMPELLING AND DIFFERENTIATED
STORE EXPERIENCE**



**CONTINUE TO CLOSE
UNDERPERFORMING
U.S. CHAIN STORES**

135 closures in 2010 / 2011

**180 potential additional
closures through 2015**

Closures accretive to EPS

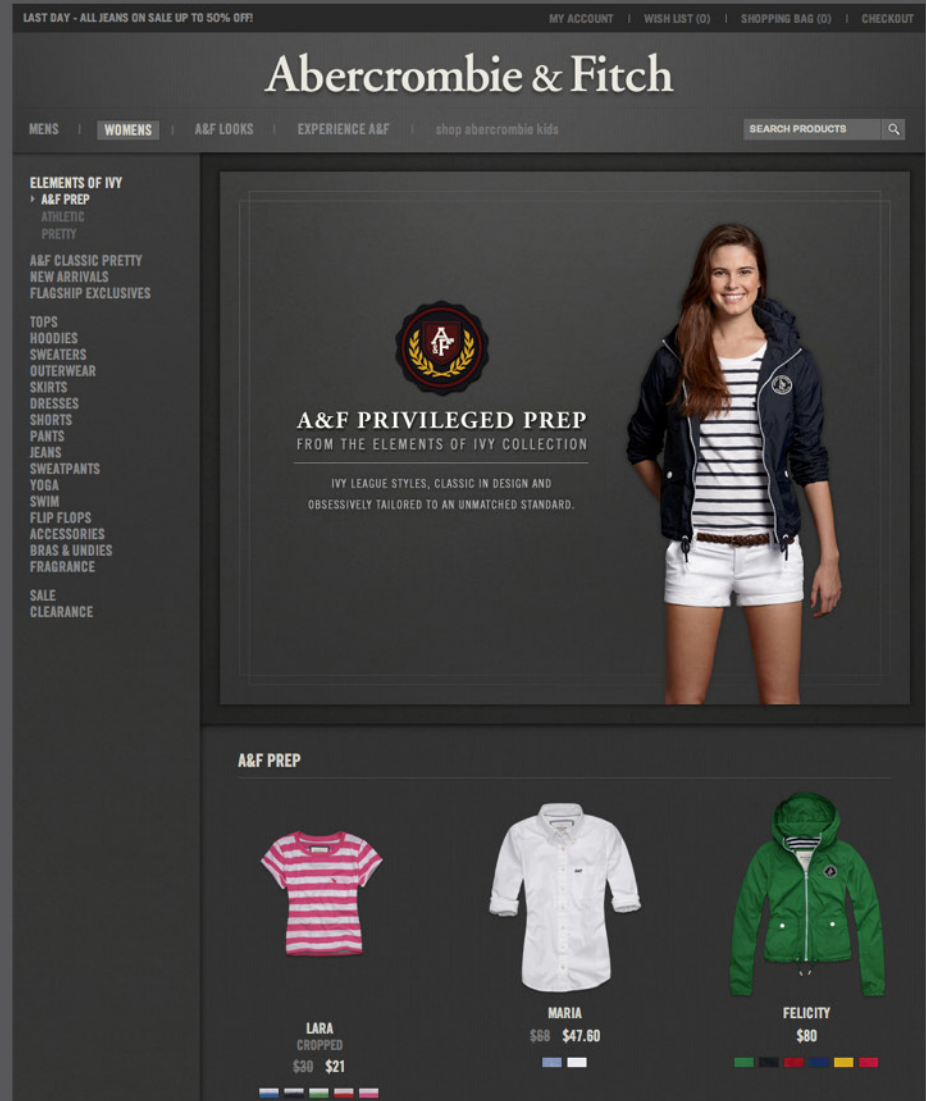
CONTINUE TO INVEST
IN DTC BUSINESS,
PARTICULARLY
INTERNATIONALLY

European DTC fulfillment

New Order Management system

Mobile optimization

Checkout and My Account redesign



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**CONTINUE WITH HIGHLY
PROFITABLE INTERNATIONAL
REAL ESTATE PLAN**

**30 to 40 international
Hollister store openings per year**

**3 to 5 Abercrombie & Fitch
Flagship openings per year**



**CONTINUE TO SEEK WAYS
TO OPERATE MORE EFFICIENTLY
AND LEVERAGE EXPENSES**

DC consolidation

Home Office infrastructure

Store efficiencies

International economies of scale

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U.S. CHAIN STORE MARGINS

Trend-right merchandise

Customer engagement

AUC reductions

Store closures



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