

Abercrombie & Fitch Co.

Abercrombie
& Fitch

abercrombie
kids

HOLLISTER
CALIFORNIA

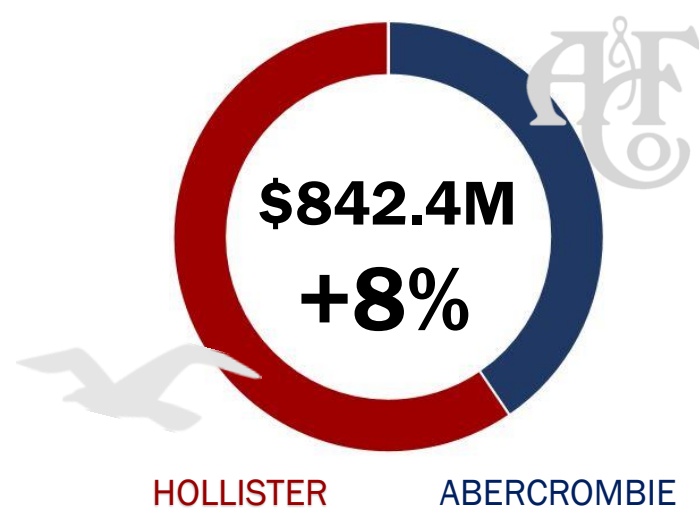
gilly hicks
by HOLLISTER

We are pleased with our second quarter performance, capping off a strong first half of the year. During the second quarter, we delivered both top and bottom line growth, while continuing to invest in the transformation of our business.

FRAN HOROWITZ • CHIEF EXECUTIVE OFFICER

SECOND QUARTER 2018

NET SALES



+16%

DIRECT-TO-CONSUMER NET SALES INCREASE

COMPARABLE SALES*

TOTAL COMPANY			
+3%			
HCO	ANF	U.S.	INTL
+4%	+2%	+7%	-4%

* Excludes the impacts from changes in foreign currency and the calendar shift

110 BPS

OF GROSS PROFIT RATE IMPROVEMENT

200 BPS

OF OPERATING EXPENSE LEVERAGE

\$39M

CASH RETURNED TO SHAREHOLDERS THROUGH
SHARE REPURCHASES AND DIVIDENDS

NET INCOME (LOSS) PER DILUTED SHARE

	GAAP	NON-GAAP
Q2 2018	\$(0.06)	\$0.06
Q2 2017	\$(0.23)	\$(0.16)

CONTINUING TO TRANSFORM OUR BUSINESS AND DRIVE OUR BRANDS FORWARD

TOTAL COMPANY

20 MILLION+ LOYALTY PROGRAM
MEMBER ACCOUNTS
ACROSS BRANDS



CONTINUED
IMPROVEMENT IN
BRAND HEALTH
METRICS



IMPROVED
REAL ESTATE
PRODUCTIVITY



LAUNCHED MULTIPLE
PILOTS RELATED TO
TRANSFORMATION
INITIATIVES

NEW STORES

YONKERS, NEW YORK

TROY, MICHIGAN

CHANGSHA, CHINA

DUBAI, UNITED ARAB EMIRATES

kids brand first international prototype

HOLLISTER



RECORD SECOND
QUARTER SALES IN
BRAND HISTORY

CAPITALIZED ON FASHION TRENDS
THROUGH SPEED TO MARKET AND
CUSTOMER CLOSENESS



CARPE DENIM
CAMPAIGN WITH
ARTISTS KHALID &
NOAH CYRUS



UPDATED FASHION,
FIT, SIZING AND
ASSORTMENT IN
GILLY HICKS

ABERCROMBIE



THIRD CONSECUTIVE
QUARTER OF POSITIVE
COMPARABLE SALES



LEANED INTO
TRENDS SUCH AS
VARSITY AND TRACK



NEW PARTNERSHIPS
WITH SBE & JAY Z'S
ROC NATION



LAUNCH OF
ABERCROMBIE KIDS
'DO ANYTHING' JEANS

870 STORES GLOBALLY

EXCLUDING 13 INTERNATIONAL FRANCHISE STORES*

FULL YEAR OUTLOOK

**NET
SALES***

+ 2 - 4%

**COMPARABLE
SALES**

+ 2 - 4%

**GROSS
PROFIT RATE**

UP SLIGHTLY

**GAAP OPERATING
EXPENSE****

+ ~ 2.5%

**CAPITAL
EXPENDITURES**

\$135M - \$140M

* Including adverse impacts from the loss of fiscal 2017's 53rd week and benefits from changes in foreign currency exchange rates.

** Including ~\$14M of store asset impairment and certain legal charges which will be excluded from non-GAAP adjusted operating expense.

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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 disclosed in "ITEM 1A. RISK FACTORS" of A&F's Annual Report on Form 10-K for the fiscal year ended February 3, 2018, and in A&F's subsequently filed quarterly reports on Form 10-Q, in some cases have affected, and in the future could affect, the company's financial performance and could cause actual results for the 2018 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

This infographic includes certain adjusted non-GAAP financial measures. Additional details about non-GAAP financial measures and a reconciliation of GAAP to non-GAAP financial measures are included in the news release issued by the company on August 30, 2018, which is available in the "Investors" section of the company's website located at corporate.abercrombie.com. Non-GAAP financial measures should be used supplemental to, and not as an alternative to, the company's GAAP financial results, and may not be calculated in the same manner as similar measures presented by other companies. As used in the infographic, "Abercrombie" refers to the company's Abercrombie & Fitch and abercrombie kids brands. Net income (loss) per share financial measures included herein are attributable to Abercrombie & Fitch Co., excluding net income attributable to noncontrolling interests.