



Abercrombie & Fitch Co.

Abercrombie & Fitch | abercrombie kids |  HOLLISTER | GILLY HICKS | ***SOCIAL TOURIST***

**INVESTOR PRESENTATION:
SECOND QUARTER 2023**

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

This presentation contains forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). These statements, including, without limitation, statements regarding our third quarter and annual fiscal 2023 results, relate to our current assumptions, projections and expectations about our business and future events. Any such forward-looking statements involve risks and uncertainties and are subject to change based on various important factors, many of which may be beyond the company's control. The inclusion of such information should not be regarded as a representation by the company, or any other person, that the objectives of the company will be achieved. Words such as "estimate," "project," "plan," "believe," "expect," "anticipate," "intend," "should," "are confident," "will," "could," "outlook," 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 any forward-looking statements, including any financial targets or estimates, whether as a result of new information, future events, or otherwise. Factors that may cause results to differ from those expressed in our forward-looking statements include, but are not limited to, the factors disclosed in Part I, Item 1A. "Risk Factors" of the company's Annual Report on Form 10-K for the fiscal year ended January 28, 2023, and otherwise in our reports and filings with the Securities and Exchange Commission, as well as the following factors: risks related to changes in global economic and financial conditions, and the resulting impact on consumer confidence and consumer spending, as well as other changes in consumer discretionary spending habits; risks related to continued inflationary pressures with respect to labor and raw materials and global supply chain constraints that have, and could continue, to affect freight, transit, and other costs; risks related to geopolitical conflict, including ongoing geopolitical challenges between the United States and China, the ongoing hostilities in Ukraine, acts of terrorism, mass casualty events, social unrest, civil disturbance or disobedience; risks related to our failure to engage our customers, anticipate customer demand and changing fashion trends, and manage our inventory; risks related to our failure to operate effectively in a highly competitive and constantly evolving industry; risks related to our ability to execute on our strategic and growth initiatives, including those outlined in our Always Forward Plan; risks related to fluctuations in foreign currency exchange rates; risks related to fluctuations in our tax obligations and effective tax rate, including as a result of earnings and losses generated from our international operations, may result in volatility in our results of operations; risks and uncertainty related to adverse public health developments, such as the COVID-19 pandemic; risks associated with corporate responsibility issues; risks related to cybersecurity threats and privacy or data security breaches; and the potential loss or disruption to our information systems.

OTHER INFORMATION

The following presentation includes certain adjusted non-GAAP financial measures. Additional details about non-GAAP financial measures and a reconciliation of GAAP financial measures to non-GAAP financial measures is included in the Appendix to this presentation. As used in the presentation, "GAAP" refers to accounting principles generally accepted in the United States of America. Sub-totals and totals may not foot due to rounding. Net income (loss) and net income (loss) per share financial measures included herein are attributable to Abercrombie & Fitch Co., excluding net income attributable to noncontrolling interests.

As used in this presentation, unless otherwise defined, references to "Abercrombie" includes the company's Abercrombie & Fitch and abercrombie kids brands and references to "Hollister" include the company's Hollister, Gilly Hicks, and Social Tourist brands. Additionally, references to "Americas" includes North America and South America, "EMEA" includes Europe, the Middle East and Africa and "APAC" includes the Asia-Pacific region, including Asia and Oceania.



Abercrombie & Fitch Co. is a global, digitally-led, omnichannel apparel and accessories retailer catering to kids through millennials with assortments curated for their specific lifestyle needs

Our corporate purpose of 'Being here for you on the journey to being and becoming who you are' fuels our purpose-led brands and our global associates

OUR BRANDS



Abercrombie & Fitch

A man and a woman are posing in a studio setting. The man is wearing a beige bomber jacket over a white t-shirt, beige trousers, a beige beanie, and white sneakers. The woman is wearing a dark blue blazer over a light blue striped crop top, dark blue trousers, and white sneakers. They are standing on a light blue surface against a light grey background.



HOLLISTER

A woman with blonde hair is standing in a field of wildflowers, wearing a long, flowing, teal-colored dress with a white floral pattern. She is smiling and waving her right hand. The background is a bright blue sky with scattered clouds.



abercrombie
kids

— AGES 5-13 —



HOLLISTER

— AGES 13-20 —



SOCIAL
TOURIST



GILLY HICKS
ACTIVE



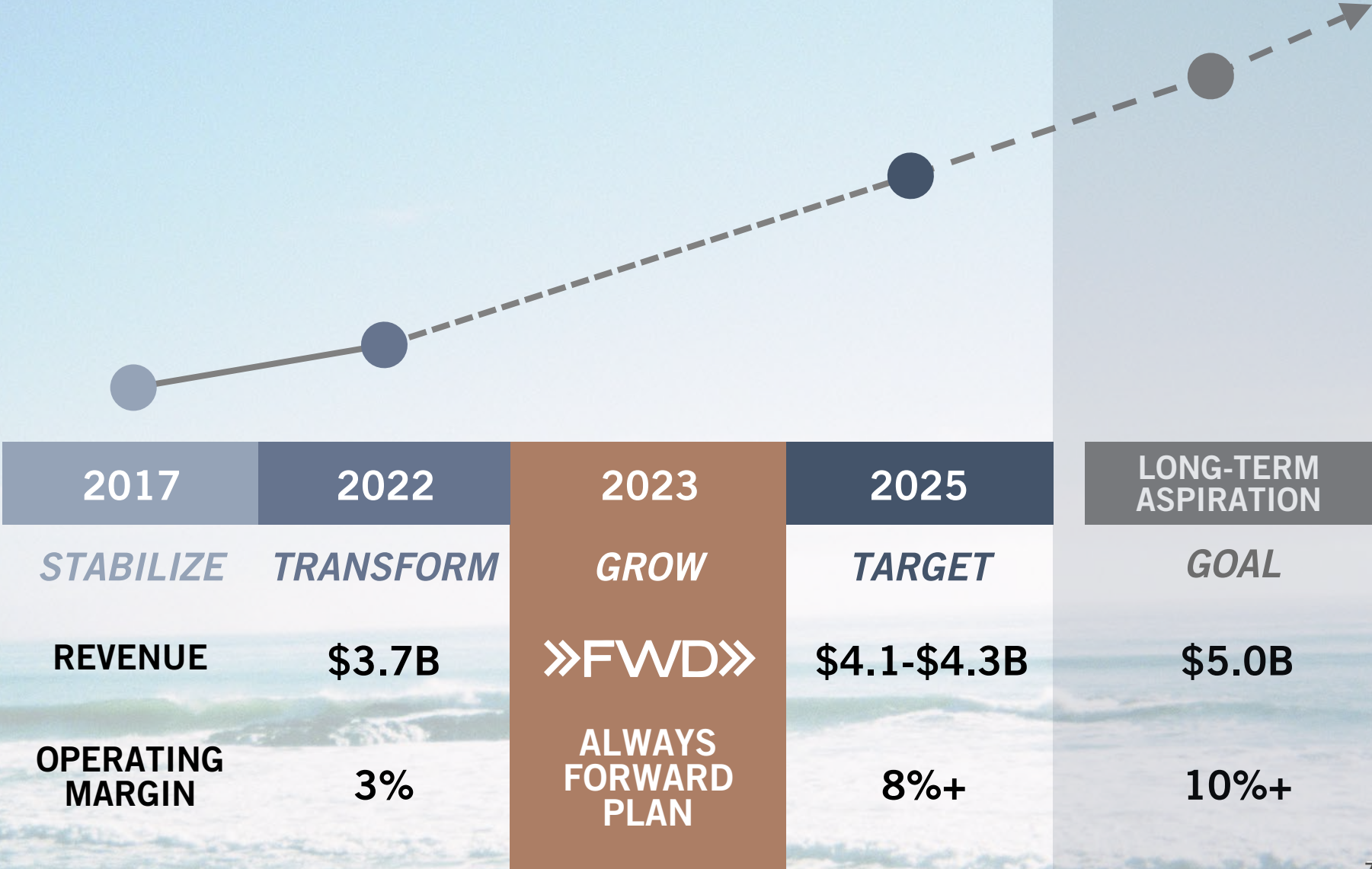
Abercrombie
& Fitch

— AGES 21-40+ —

for kids through millennials

OUR JOURNEY

GROWTH FOCUS,
LEVERAGING
TRANSFORMED
OPERATING MODEL

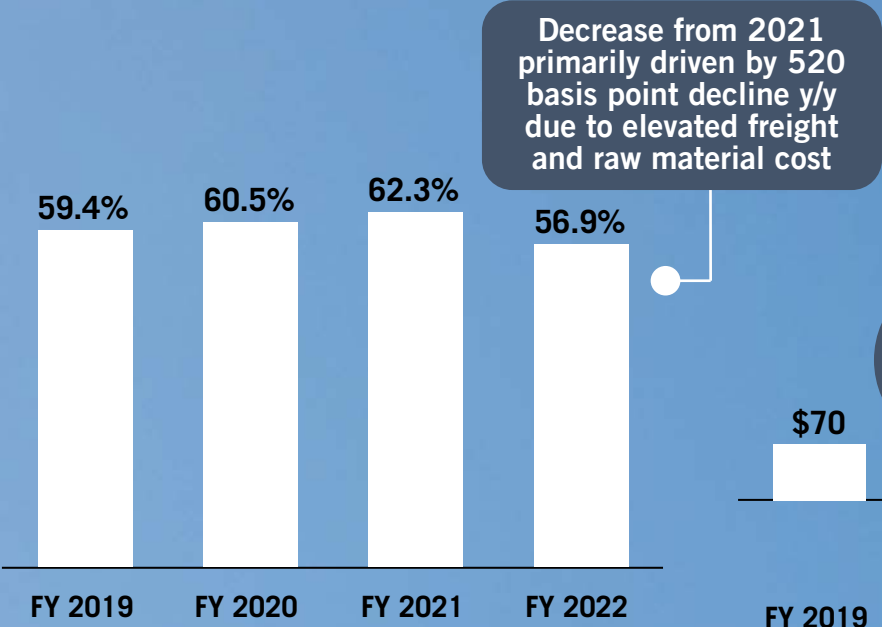


SALES & PROFITABILITY HISTORY

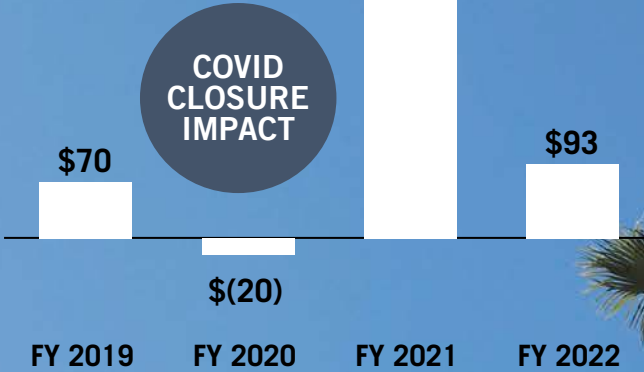
Fiscal Net Sales
(in \$ billions)



Gross Profit Rate
(as a % of net sales)



Operating Income (Loss)
(in \$ millions)



TRANSFORM PHASE:
Gross Profit Rate improvement
2019-2021 primarily from AUR



ALWAYS FORWARD PLAN

2025 TARGETS:

**\$4.1B - \$4.3B
REVENUES**

**8%+
OPERATING MARGIN**

**\$600M
MINIMUM FREE CASH FLOW
GENERATION OVER 3 YEARS**

**LONG-TERM GOAL OF \$5B
IN REVENUES AND A 10%+
OPERATING MARGIN**

ALWAYS FORWARD PLAN PILLARS

ALWAYS FORWARD PLAN INTRODUCED AT JUNE 2022 INVESTOR DAY

1

EXECUTE FOCUSED BRAND GROWTH PLANS

- Data driven approach to store expansion
- Grow brand lovers through digital marketing and social selling

2

ACCELERATE AN ENTERPRISE-WIDE DIGITAL REVOLUTION

- "Know Them Better" - continued expansion and acceleration of investments in customer analytics to improve customer engagement
- "Wow Them Everywhere" - continued investments in people, systems, and processes to improve the end-to-end customer experience

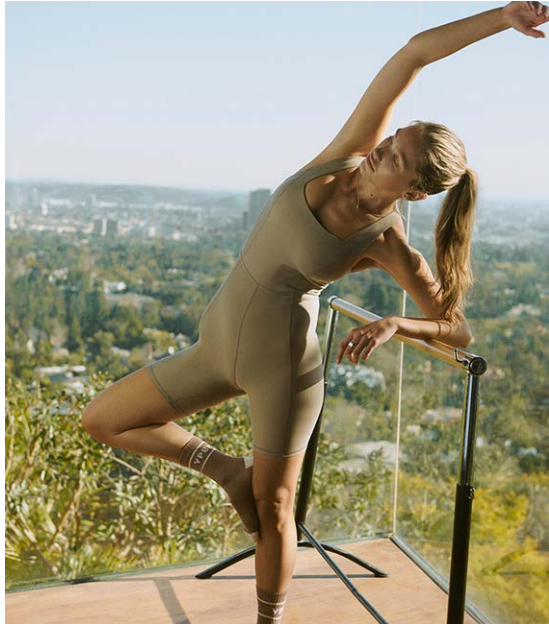
3

OPERATE WITH FINANCIAL DISCIPLINE

- Operate with a more agile cost structure
- Seek expense efficiencies while protecting investments in digital, technology and store growth

1 FOCUSED BRAND GROWTH

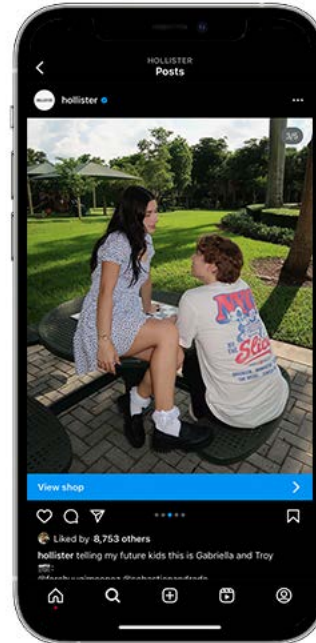
PRODUCT



PRODUCT FRANCHISES & EXTENSIONS

- Active (YPB in A&F)
- A&F Best Dressed Guest
- Graphics Licensing

VOICE



DIGITAL CUSTOMER ACQUISITION

- Influencer Channel
- Social Commerce
(Instagram, TikTok, WeChat)
- Affiliate Sales

EXPERIENCE



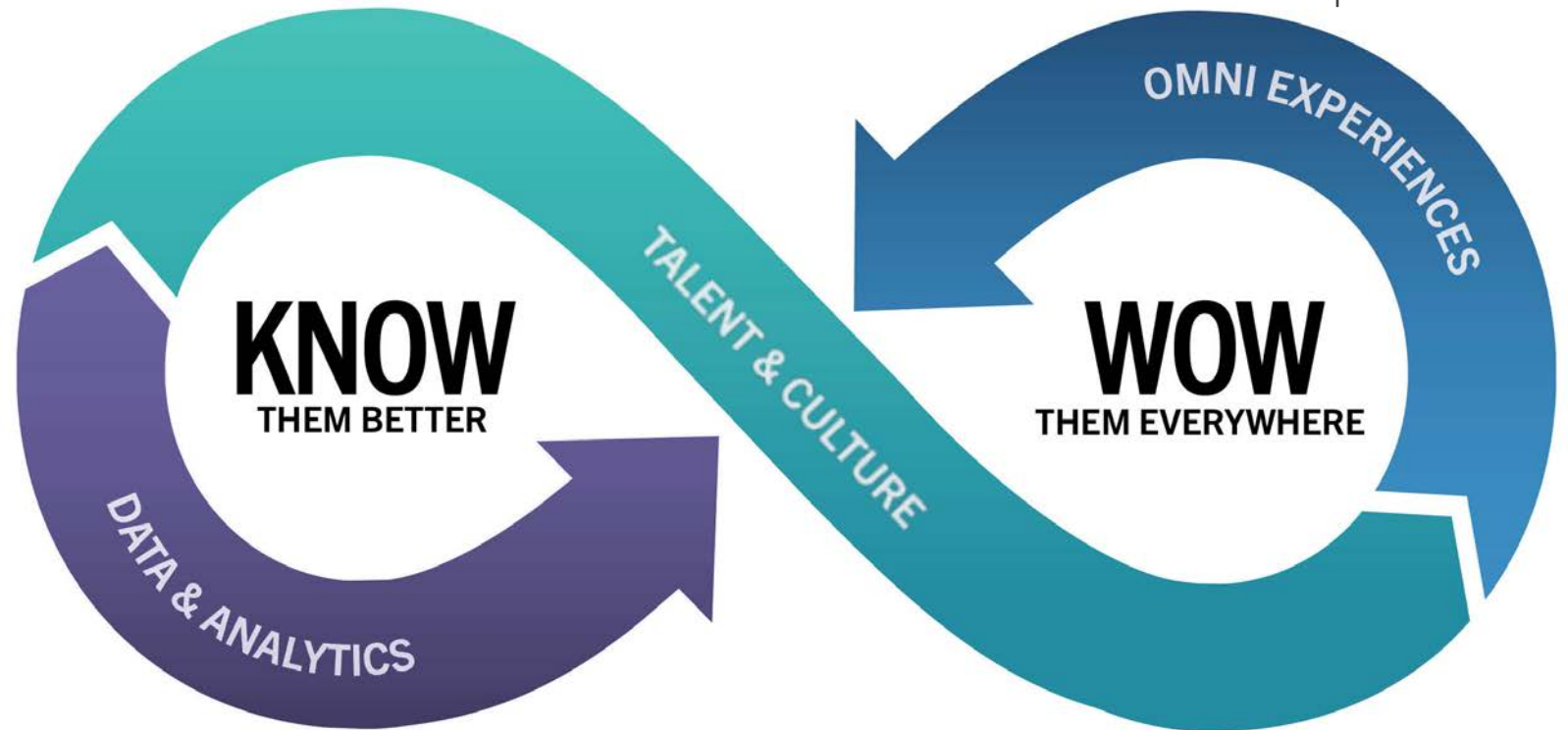
GEOGRAPHIC EXPANSION

- Physical/Digital Experiences
- U.S. & International Stores
- Wholesale & Digital Marketplaces

2 ENTERPRISE-WIDE DIGITAL REVOLUTION

- Modernize Foundation (Retail ERP, Data Infrastructure)
- Consistency between Store and Digital experiences
- Powerful, Modern Loyalty Program

- Personalization
- Fast, Digital Product Testing
- Real Estate Location Analytics



3 FINANCIAL DISCIPLINE

	2021	2022	»FWD» 2025 TARGET
NET SALES	\$3.7B	\$3.7B	\$4.1B-\$4.3B
GROSS PROFIT ⁽¹⁾	62.3%	56.9%	60% - 63%
OPERATING EXPENSE ⁽¹⁾	53.3%	54.5%	52% - 53%
OPERATING INCOME ⁽¹⁾	9.2%	2.5%	8%+

- **GROSS MARGIN**
expansion from 2022 on improved AUR and lower AUC through net reduction in freight and raw materials costs

- **OPERATING EXPENSE**
leverage from sales volume, net of expected inflation and investments in digital infrastructure, marketing

(1) Reflected as a percent of net sales.

2023 Q2

ALWAYS FORWARD HIGHLIGHTS

"These strong results showcase the power of our playbook and our team's ability to align product, voice, and experience to meet our customers' needs. Operationally, we are strategically managing inventory, leveraging chase capabilities to support demand, and driving efficiency across our business."

Fran Horowitz | CEO, Abercrombie & Fitch Co.

GLOBAL BRAND SALES GROWTH

NET SALES
\$**935**_M

+16%
Y/Y

SALES GROWTH
ACCELERATED
THROUGHOUT THE
QUARTER, **WITH**
GROWTH ACROSS
BRANDS AND
REGIONS



FINANCIAL DISCIPLINE

OPERATING
MARGIN
9.6%

+990
BPS Y/Y

GROSS
MARGIN
62.5%

+460
BPS Y/Y

**DRIVEN BY AUR EXPANSION, LOWER
FREIGHT COSTS, AND STRONG
OPERATING LEVERAGE**

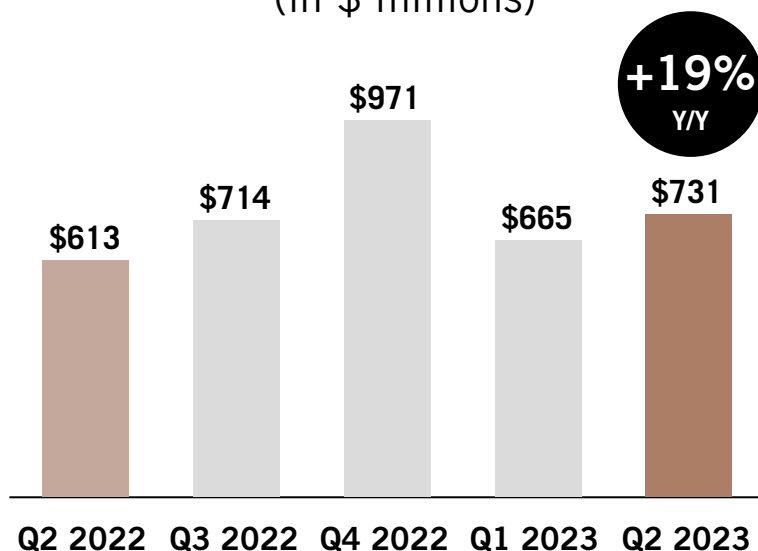
INVENTORY
30% LOWER
Y/Y

**DRIVEN BY REGAINED
CHASE CAPABILITY AND
SALES GROWTH**

2023 Q2 SALES RESULTS BY SEGMENT

Total Americas Net Sales

(in \$ millions)



- Net sales up 19% to last year
- Net sales up 19% on a constant currency basis⁽¹⁾

Total EMEA Net Sales

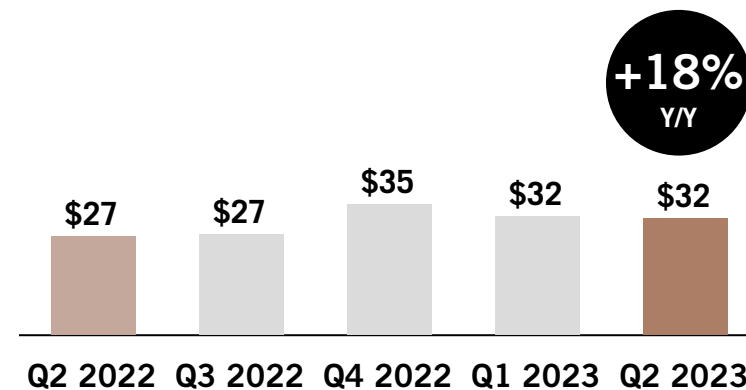
(in \$ millions)



- Net sales up 4% to last year
- Net sales up 1% on a constant currency basis⁽¹⁾

Total APAC Net Sales

(in \$ millions)



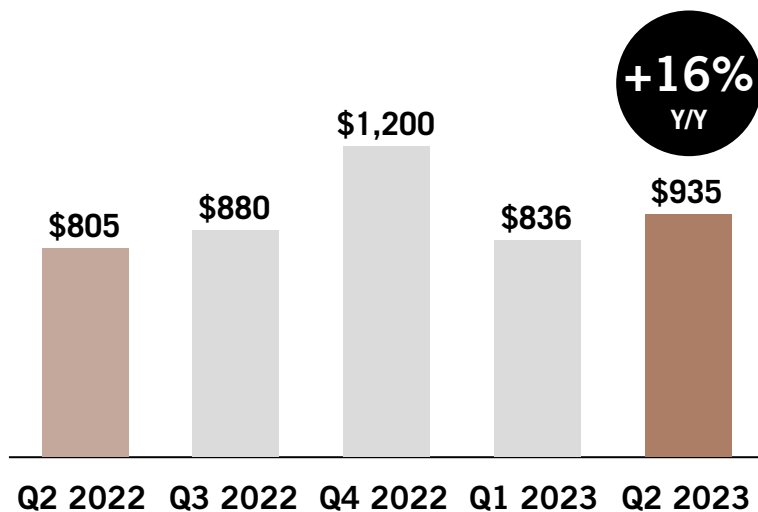
- Net sales up 18% to last year
- Net sales up 24% on a constant currency basis⁽¹⁾

(1) The estimated impact from foreign currency is calculated by applying current period exchange rates to prior year results. Refer to the Appendix for further details.

2023 Q2 SALES RESULTS BY BRAND

Total Company Net Sales

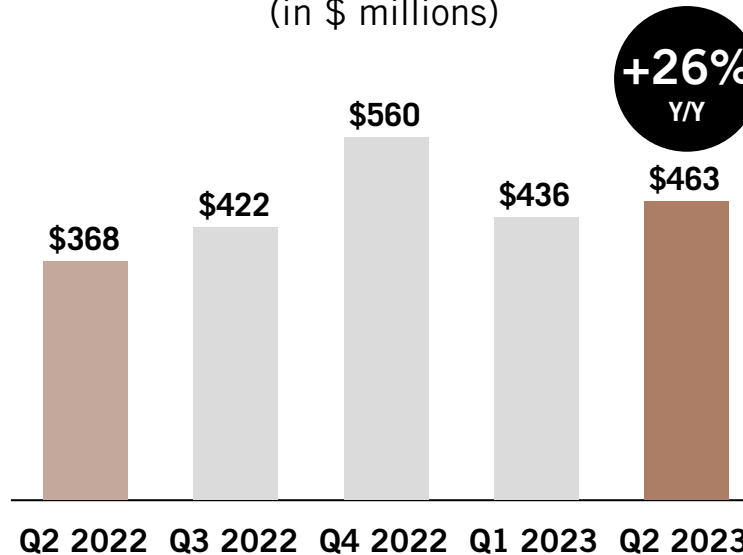
(in \$ millions)



- Highest Q2 net sales since 2013
- Net sales up 16% to last year
- Net sales up 16% on a constant currency basis⁽¹⁾

Abercrombie Brands Net Sales

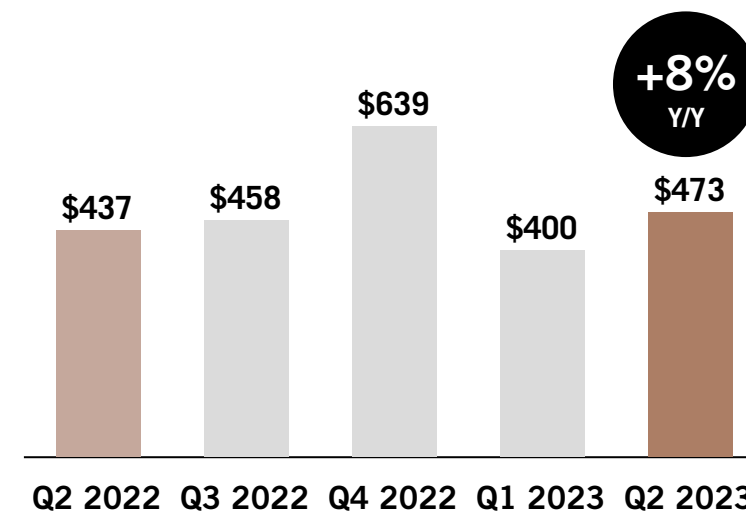
(in \$ millions)



- Highest Q2 net sales since 2011
- Consistent growth across genders, channels and geographies
- 49% of total net sales

Hollister Brands Net Sales

(in \$ millions)



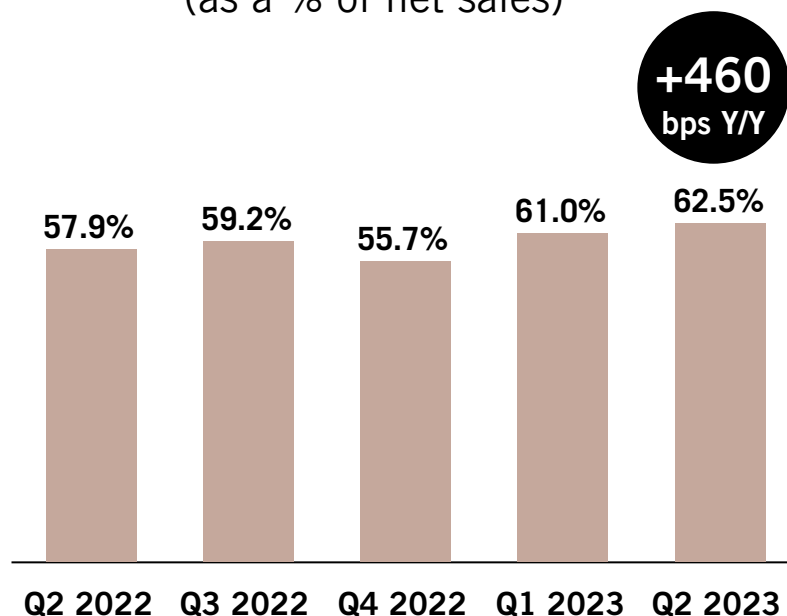
- Return back to growth, led by Womens business; Mens improved QoQ
- Sales growth achieved across regions
- 51% of total net sales

(1) The estimated impact from foreign currency is calculated by applying current period exchange rates to prior year results. Refer to the Appendix for further details.

2023 Q2 GROSS PROFIT/ OPERATING INCOME

Gross Profit Rate

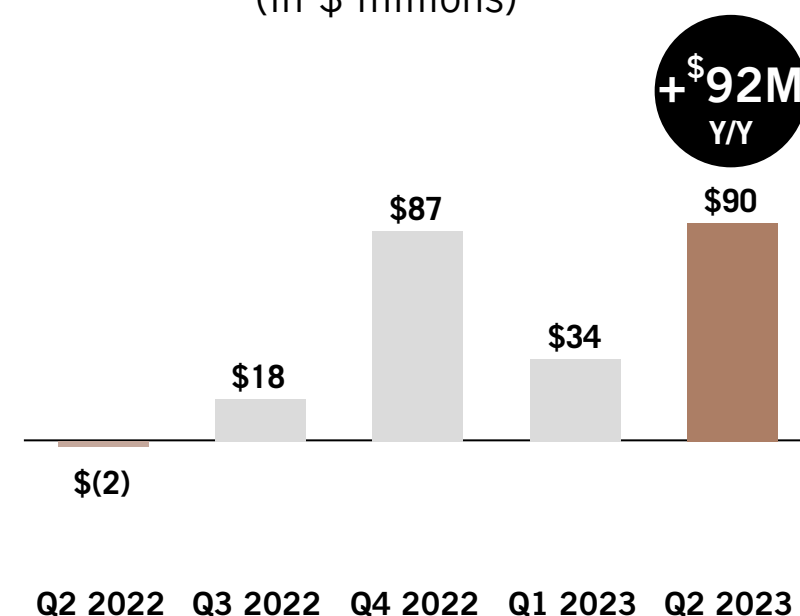
(as a % of net sales)



- Benefit from AUR growth (approx. +400 bps) and lower freight costs (approx. +340 bps)
- Offset by higher raw materials costs (approx. -180 bps) and foreign currency (approx. -60 bps)

Operating Income (Loss)

(in \$ millions)



- Driven by 16% increase in sales compared to LY, gross profit rate expansion and expense leverage

2023 Q2 FINANCIAL POSITION

CASH & EQUIVALENTS

- \$617M as compared to \$370M last year

INVENTORIES

- \$493M, down 30% from last year
- Clean, current inventory position with regained chase capability

SHORT-TERM BORROWINGS

- No borrowings outstanding under the company's senior secured revolving credit facility ("ABL Facility")
- \$357M of borrowing available under ABL Facility as of July 29, 2023

GROSS LONG-TERM BORROWINGS

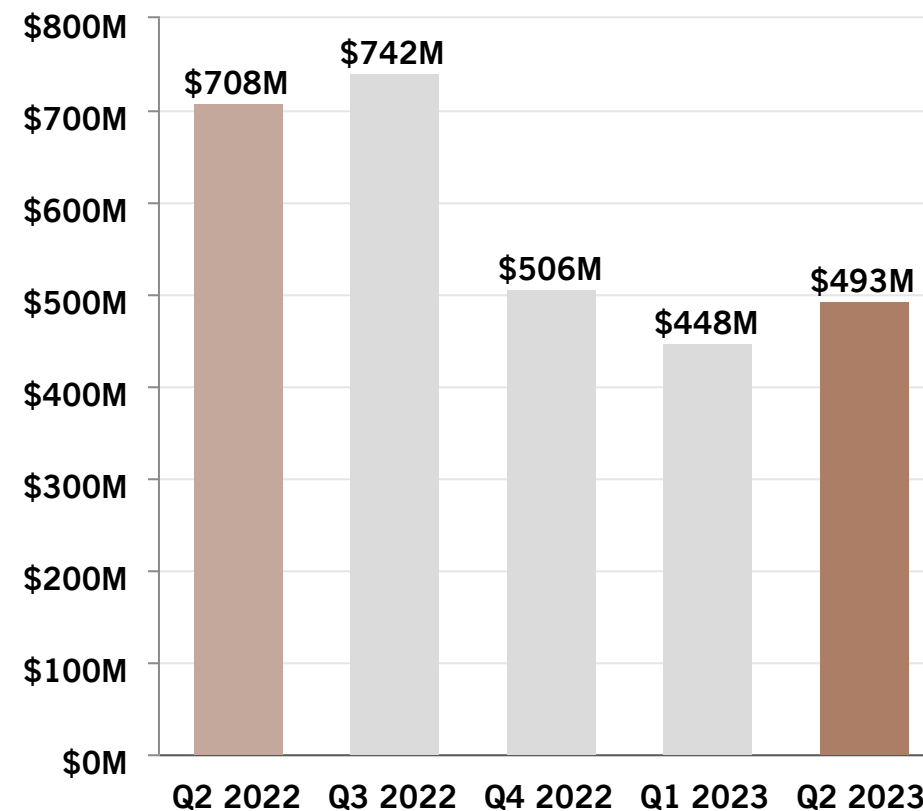
- \$300M outstanding compared with \$308M last year

TOTAL LIQUIDITY ⁽¹⁾

- \$974M as compared to \$729M last year

(1) Liquidity is comprised of cash and equivalents and borrowing available under the ABL Facility.

Inventory



2023 FISCAL OUTLOOK

The following outlook replaces all previous full year guidance. For fiscal 2023, the company now expects:

Q3 2023	Q3 OUTLOOK
NET SALES	UP LOW DOUBLE-DIGITS ⁽¹⁾
OPERATING MARGIN	RANGE OF 8% TO 10% ⁽²⁾
EFFECTIVE TAX RATE	MID-30s ⁽³⁾

FY 2023	CURRENT FULL YEAR OUTLOOK	PREVIOUS FULL YEAR OUTLOOK ⁽⁴⁾
NET SALES	GROWTH OF AROUND 10% ⁽⁵⁾	UP 2% TO 4%
OPERATING MARGIN	IN THE RANGE OF 8% TO 9%	5% TO 6%
EFFECTIVE TAX RATE	LOW-TO-MID 30s ⁽⁶⁾	HIGH-30s
CAPITAL EXPENDITURES	~\$160 MILLION	~\$160 MILLION

⁽¹⁾ Included in this outlook is the expected benefit of approximately 140 basis points from foreign currency.

⁽²⁾ We expect the year-over-year improvement to be driven by a higher gross profit rate on lower freight costs and higher AURs and modest operating expense leverage on higher sales.

⁽³⁾ This outlook assumes the continued inability to realize benefits on certain expected tax losses incurred outside of the U.S.

⁽⁴⁾ Released April 29, 2023

⁽⁵⁾ The current outlook assumes that Abercrombie brands will continue to outperform Hollister brands. Also, fiscal 2023 includes a 53rd week for reporting purposes, and assumes with net store expansion. The 53rd week is estimated to add approximately \$45 million to total net sales in the fourth quarter and full year of 2023.

⁽⁶⁾ The current outlook assumes the continued inability to realize benefits on certain expected tax losses incurred outside of the U.S., although to a lesser extent than the prior outlook provided.

APPENDIX

INCOME STATEMENT

	GAAP			
(in thousands)	Q2 2023	% OF NET SALES	Q2 2022	% OF NET SALES
NET SALES	\$935,345	100.0%	\$805,091	100.0%
GROSS PROFIT ⁽¹⁾	584,380	62.5%	465,891	57.9%
OPERATING EXPENSE	497,232	53.2%	467,129	58.0%
OTHER OPERATING (INCOME) EXPENSE, NET	(2,694)	(0.3)%	953	0.1%
OPERATING INCOME (LOSS)	89,842	9.6%	(2,191)	(0.3)%
INTEREST EXPENSE, NET	1,097	0.1%	6,917	0.9%
INCOME (LOSS) BEFORE INCOME TAXES	88,745	9.5%	(9,108)	(1.1)%
INCOME TAX EXPENSE	30,014	3.2%	5,634	0.7%
NET INCOME (LOSS)	\$56,894	6.1%	\$(16,834)	(2.1)%
NET INCOME (LOSS) PER SHARE ATTRIBUTABLE TO A&F				
BASIC	\$1.13		\$(0.33)	
DILUTED	\$1.10		\$(0.33)	
WEIGHTED-AVERAGE SHARES				
BASIC	50,322		50,441	
DILUTED	51,548		50,441	

⁽¹⁾ Gross profit is derived from cost of sales, exclusive of depreciation and amortization.



OPERATING EXPENSE

<i>(in thousands)</i>	Q2 2023	% OF NET SALES	Q2 2022	% OF NET SALES	1 YR Δ BPS ⁽¹⁾
STORES AND DISTRIBUTION	\$352,730	37.7%	\$340,791	42.3%	(460)
MARKETING, GENERAL & ADMINISTRATIVE	144,502	15.4%	124,168	15.4%	—
ASSET IMPAIRMENT	—	0.0%	2,170	0.3%	(30)
TOTAL OPERATING EXPENSE - GAAP	\$497,232	53.2%	\$467,129	58.0%	(480)
RECONCILIATION OF GAAP TO NON-GAAP OPERATING EXPENSE					
TOTAL OPERATING EXPENSE - GAAP	497,232	53.2%	467,129	58.0%	(480)
EXCLUDED ITEMS ⁽²⁾	—	0.0%	2,170	0.3%	(30)
TOTAL ADJUSTED OPERATING EXPENSE - NON-GAAP	\$497,232	53.2%	\$464,959	57.8%	(460)

⁽¹⁾ Rounded based on reported percentages.

⁽²⁾ Excluded items consist of pre-tax store and other asset impairment charges for the current year and pre-tax store asset impairment charges for the prior year, respectively. Refer to the Appendix for further details.

BALANCE SHEET

<i>(in thousands)</i>	JULY 29, 2023	JANUARY 28, 2023	JULY 30, 2022
CASH AND EQUIVALENTS	\$617,339	\$517,602	\$369,957
RECEIVABLES	112,597	104,506	79,820
INVENTORIES	493,479	505,621	708,024
OTHER CURRENT ASSETS	87,850	100,289	104,887
TOTAL CURRENT ASSETS	\$1,311,265	\$1,228,018	\$1,262,688
PROPERTY AND EQUIPMENT, NET	553,680	551,585	511,181
OPERATING LEASE RIGHT-OF-USE ASSETS	714,977	723,550	740,627
OTHER ASSETS	216,792	209,947	219,598
TOTAL ASSETS	\$2,796,714	\$2,713,100	\$2,734,094
ACCOUNTS PAYABLE	\$323,197	\$258,895	\$408,297
ACCRUED EXPENSES	375,544	413,303	342,690
SHORT-TERM PORTION OF OPERATING LEASE LIABILITIES	191,700	213,979	202,699
INCOME TAXES PAYABLE	46,039	16,023	5,582
TOTAL CURRENT LIABILITIES	\$936,480	\$902,200	\$959,268
LONG-TERM PORTION OF OPERATING LEASE LIABILITIES	692,046	713,361	714,265
LONG-TERM BORROWINGS, NET	297,385	296,852	304,219
OTHER LIABILITIES	92,019	94,118	83,415
TOTAL LONG-TERM LIABILITIES	\$1,081,450	\$1,104,331	\$1,101,899
TOTAL ABERCROMBIE & FITCH CO. STOCKHOLDERS EQUITY	768,306	694,841	661,788
NONCONTROLLING INTEREST	10,478	11,728	11,139
TOTAL STOCKHOLDERS' EQUITY	\$778,784	\$706,569	\$672,927
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$2,796,714	\$2,713,100	\$2,734,094



STATEMENT OF CASH FLOWS

<i>(in thousands)</i>	YEAR TO DATE PERIOD ENDED	
	JULY 29, 2023	JULY 30, 2022
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	\$216,328	\$(259,733)
PURCHASES OF PROPERTY AND EQUIPMENT	(89,780)	(59,582)
PROCEEDS FROM THE SALE OF PROPERTY AND EQUIPMENT	—	7,972
NET CASH USED FOR INVESTING ACTIVITIES	\$(89,780)	\$(51,610)
PAYMENT OF DEBT ISSUANCE OR MODIFICATION COSTS AND FEES	(17)	—
PURCHASES OF COMMON STOCK	—	(117,775)
OTHER FINANCING ACTIVITIES	(23,325)	(17,649)
NET CASH USED FOR FINANCING ACTIVITIES	\$(23,342)	\$(135,424)
EFFECT OF FOREIGN CURRENCY EXCHANGE RATES ON CASH	(3,672)	(7,567)
NET INCREASE (DECREASE) IN CASH AND EQUIVALENTS, AND RESTRICTED CASH AND EQUIVALENTS	\$99,534	\$(454,334)
CASH AND EQUIVALENTS, AND RESTRICTED CASH AND EQUIVALENTS, BEGINNING OF PERIOD	\$527,569	\$834,368
CASH AND EQUIVALENTS, AND RESTRICTED CASH AND EQUIVALENTS, END OF PERIOD	\$627,103	\$380,034

SHARE REPURCHASES

SINCE THE START OF 2021, THE COMPANY REPURCHASED APPROXIMATELY 15 MILLION SHARES FOR APPROXIMATELY \$503 MILLION. THERE IS APPROXIMATELY \$232 MILLION REMAINING UNDER OUR PREVIOUSLY AUTHORIZED SHARE REPURCHASE PROGRAM.

	SHARE REPURCHASES ⁽¹⁾			
<i>(in thousands, except for average cost)</i>	NUMBER OF SHARES	COST	AVERAGE COST	TOTAL
FY 2021	10,200	\$377,290	\$36.99	\$377,290
FY 2022	4,770	\$125,775	\$26.37	\$125,775
YTD 2023	—	\$—	\$—	\$—

<i>(in thousands)</i>	FY 2020	FY 2021	FY 2022	Q2 2023
ENDING SHARES OUTSTANDING	62,399	52,985	49,002	50,141

⁽¹⁾ As part of publicly announced plans or programs.



RECONCILIATION OF GAAP TO NON-GAAP RESULTS

STATEMENT OF OPERATIONS

NET SALES	Q2 2023	Q2 2022	Δ %
GAAP	\$935,345	\$805,091	16%
IMPACT FROM CHANGES IN FOREIGN CURRENCY EXCHANGE RATES ⁽¹⁾	—	2,873	0%
NON-GAAP CONSTANT CURRENCY BASIS	\$935,345	\$807,964	16%
GROSS PROFIT	Q2 2023	Q2 2022	Δ BPS ⁽²⁾
GAAP	\$584,380	\$465,891	460
IMPACT FROM CHANGES IN FOREIGN CURRENCY EXCHANGE RATES ⁽¹⁾	—	(2,977)	60
NON-GAAP CONSTANT CURRENCY BASIS	\$584,380	\$462,914	520
OPERATING INCOME (LOSS)	Q2 2023	Q2 2022	Δ BPS ⁽²⁾
GAAP	\$89,842	\$(2,191)	990
EXCLUDED ITEMS ⁽³⁾	—	(2,170)	30
ADJUSTED NON-GAAP	\$89,842	\$(21)	960
IMPACT FROM CHANGES IN FOREIGN CURRENCY EXCHANGE RATES ⁽¹⁾	—	(971)	10
ADJUSTED NON-GAAP CONSTANT CURRENCY BASIS	\$89,842	\$(992)	970
NET INCOME (LOSS) PER DILUTED SHARE	Q2 2023	Q2 2022	Δ \$
GAAP	\$1.10	\$(0.33)	\$1.43
EXCLUDED ITEMS, NET OF TAX ⁽³⁾	—	(0.03)	0.03
ADJUSTED NON-GAAP	\$1.10	\$(0.30)	\$1.40
IMPACT FROM CHANGES IN FOREIGN CURRENCY EXCHANGE RATES ⁽¹⁾	—	(0.02)	0.02
ADJUSTED NON-GAAP CONSTANT CURRENCY BASIS	\$1.10	\$(0.32)	\$1.42

⁽¹⁾ The impact from foreign currency is determined by applying current period exchange rates to prior year results and is net of the year-over-year impact from hedging. The per diluted share impact from foreign currency is calculated using a 26% tax rate.

⁽²⁾ The estimated basis point impact has been rounded based on the percentage change.

⁽³⁾ Excluded items consist of pre-tax store asset impairment charges.





RECONCILIATION OF GAAP TO NON-GAAP RESULTS

NET SALES BY GEOGRAPHY AND BRAND

(in thousands)	Q2 2023	Q2 2022			GAAP Δ %	NON-GAAP CONSTANT CURRENCY BASIS Δ %
		GAAP	IMPACT FROM CHANGES IN FOREIGN CURRENCY EXCHANGE RATES ⁽¹⁾	NON-GAAP CONSTANT CURRENCY BASIS		
NET SALES BY SEGMENT: ⁽²⁾						
AMERICAS	\$ 731,427	\$ 613,244	\$ (1,174)	\$ 612,070	19%	19%
EMEA	171,962	164,827	5,306	170,133	4%	1%
APAC	31,956	27,020	(1,259)	25,761	18%	24%
TOTAL COMPANY	\$ 935,345	\$ 805,091	\$ 2,873	\$ 807,964	16%	16%

(in thousands)	Q2 2023	Q2 2022			GAAP Δ %	NON-GAAP CONSTANT CURRENCY BASIS Δ %
		GAAP	IMPACT FROM CHANGES IN FOREIGN CURRENCY EXCHANGE RATES ⁽¹⁾	NON-GAAP CONSTANT CURRENCY BASIS		
NET SALES BY BRAND:						
ABERCROMBIE ⁽³⁾	\$ 462,711	\$ 368,157	\$ (71)	\$ 368,086	26%	26%
HOLLISTER ⁽⁴⁾	472,634	436,934	2,944	439,878	8%	7%
TOTAL COMPANY	\$ 935,345	\$ 805,091	\$ 2,873	\$ 807,964	16%	16%

- ⁽¹⁾ The estimated impact from foreign currency is determined by applying current period exchange rates to prior year results and is net of the year-over-year impact from hedging. The per diluted share estimated impact from foreign currency is calculated using a 26% tax rate.
- ⁽²⁾ Net sales by segment are presented by attributing revenues to an individual country on the basis of the country in which the merchandise was sold for in-store purchases and on the basis of the shipping location provided by customers for digital orders.
- ⁽³⁾ Abercrombie includes the Abercrombie & Fitch and abercrombie kids brands.
- ⁽⁴⁾ Hollister includes the Hollister, Gilly Hicks and Social Tourist brands.

Abercrombie & Fitch Co.

Abercrombie
& Fitch

| abercrombie
kids

|  HOLLISTER

| GILLY
HICKS

| ***SOCIAL
TOURIST®***