



TIGER

OF SWEDEN

Investor Day 2016

April 6, 2016



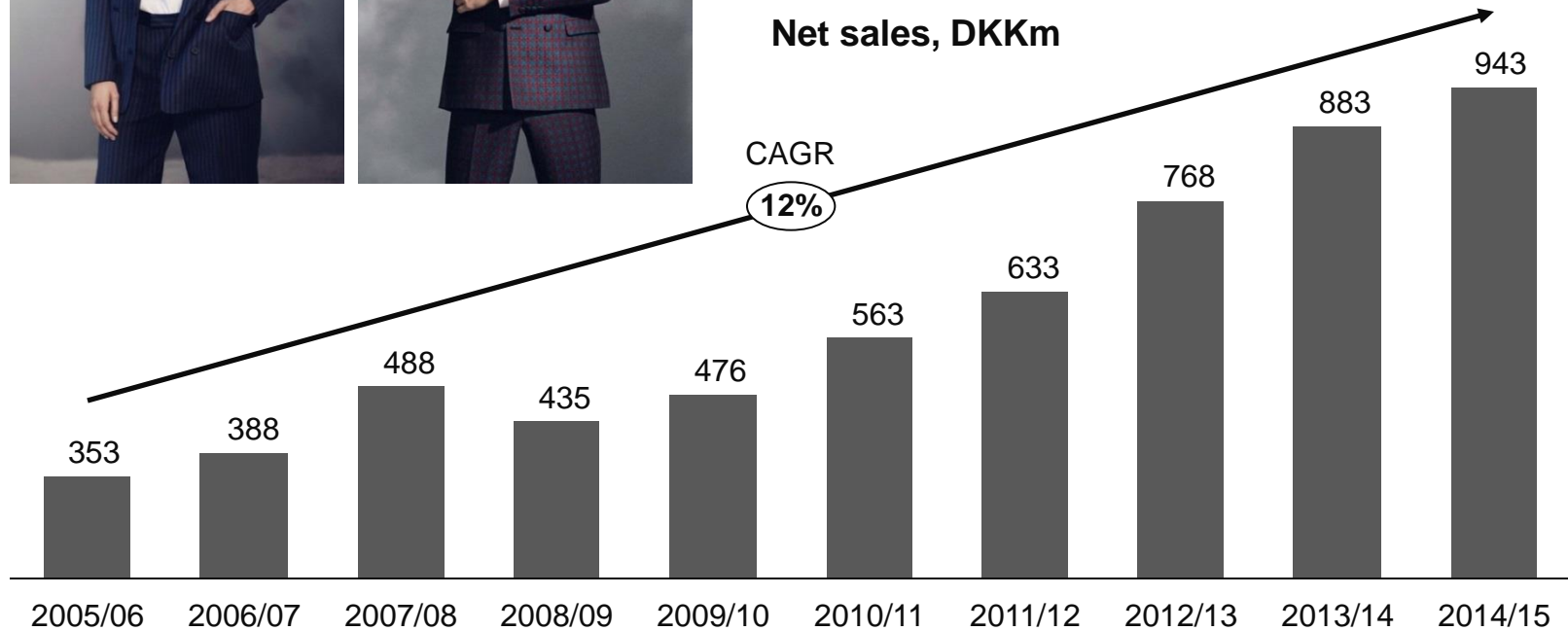
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Tiger of Sweden at a glance








- Founded in 1903 in Uddevalla, Sweden
- 220 employees
- Strong position in the Nordics, on the doorstep of international breakthrough
- Strong growth momentum past ten years

Net sales, DKKm



Our portfolio includes different brand concepts with specific functions, roles and ambitions

Brand	Concept	Role and ambition	Primary products	Relative share, %
	Tiger Man	<ul style="list-style-type: none"> ▪ Role: Core of Tiger of Sweden, spearhead for international expansion ▪ Ambition: Leading international contemporary tailoring brand with an informal take on the formal 	<ul style="list-style-type: none"> ▪ Suits ▪ Blazers ▪ Shirts ▪ Outerwear 	44% 
 TIGER OF SWEDEN	Tiger Woman	<ul style="list-style-type: none"> ▪ Role: Completing the Tiger of Sweden brand with a female fashion edge ▪ Ambition: Leading contemporary tailoring brand for women, walks hand in hand with the Tiger of Sweden brand platform 	<ul style="list-style-type: none"> ▪ Blazers & jackets ▪ Dresses ▪ Tops ▪ Outerwear 	20% 
	Tiger Accessories & Shoes	<ul style="list-style-type: none"> ▪ Role: Accessories and Shoes for the Tiger Man and Tiger Woman consumer ▪ Ambition: The natural first hand choice for accessories and shoes for Tiger of Sweden's man and woman 	<ul style="list-style-type: none"> ▪ Leather bags ▪ Suit accessories ▪ Seasonal accessories ▪ Underwear ▪ Shoes and boots 	14% 
TIGER OF SWEDEN / JEANS	Tiger / Jeans	<ul style="list-style-type: none"> ▪ Role: The rebel in the family and a gateway to the young generation allowing Tiger of Sweden to stay young ▪ Ambition: Leading European niche denim brand through a Scandinavian fashion take on jeans 	<ul style="list-style-type: none"> ▪ Jeans ▪ T-shirts ▪ Knitwear ▪ Outerwear 	22% 



Key competitors in main markets (Nordic region and European markets)

	Nordic region	Other Europe
Tiger Man	<ul style="list-style-type: none"> ▪ Hugo Boss ▪ Acne ▪ Ralph Lauren ▪ J. Lindeberg ▪ Oscar Jacobson 	<ul style="list-style-type: none"> ▪ Hugo Boss ▪ Kooples ▪ Ralph Lauren ▪ Paul Smith ▪ Drykorn
Tiger Woman	<ul style="list-style-type: none"> ▪ Acne ▪ Dagmar ▪ Filippa K ▪ Odd Molly 	<ul style="list-style-type: none"> ▪ Drykorn ▪ Hugo Boss ▪ Theory ▪ Kooples
Tiger Jeans	<ul style="list-style-type: none"> ▪ Acne ▪ Diesel ▪ Lee ▪ Levis ▪ Nudie 	<ul style="list-style-type: none"> ▪ Acne ▪ Diesel ▪ Lee ▪ Levis ▪ Nudie ▪ Replay





Net sales by channel

	<i>2014/15, DKKm</i>	<i>Share of total, %</i>
Wholesale	558	59
Franchise	58	6
Retail	149	16
E-commerce	26	3
Outlet	152*	16
Total	943	100

*Outlet channel includes revenue from 3rd party brands from Vingåker Factory Outlet

Focus areas

- It is our strategic ambition to take more control of the consumer experience and come closer to our end consumers by:
 - Growing relative share of branded controlled space distribution (i.e. retail stores, E-commerce, shop-in-shops)
 - Investing more in our retail stores and omni-channel integration to create a seamless consumer experience across different channels
 - Use outlet capacity to manage distribution of left-over assortment
 - Improving and intensifying our brand storytelling and aligning it across all channels



Net sales by market

	<i>2014/15, DKKm</i>	<i>Share of total, %</i>
Sweden	430	46
Norway	164	17
Denmark	115	12
Finland	65	7
Germany	77	8
UK	22	2
France	5	1
Other markets	65	7
Total	943	100



Nordic region and international markets

- Nordic region constitutes 82% of full-year revenue
 - Strong market position for all concepts with further growth potential going forward
 - High share of controlled space relative to other markets
- International focus markets
 - Germany, UK and France – in order of priority
 - Growth to be driven by Tiger Man complemented by Tiger Jeans and men's shoes and accessories
- Other international markets
 - Netherlands, Canada and South Africa (all agent/distributor driven)



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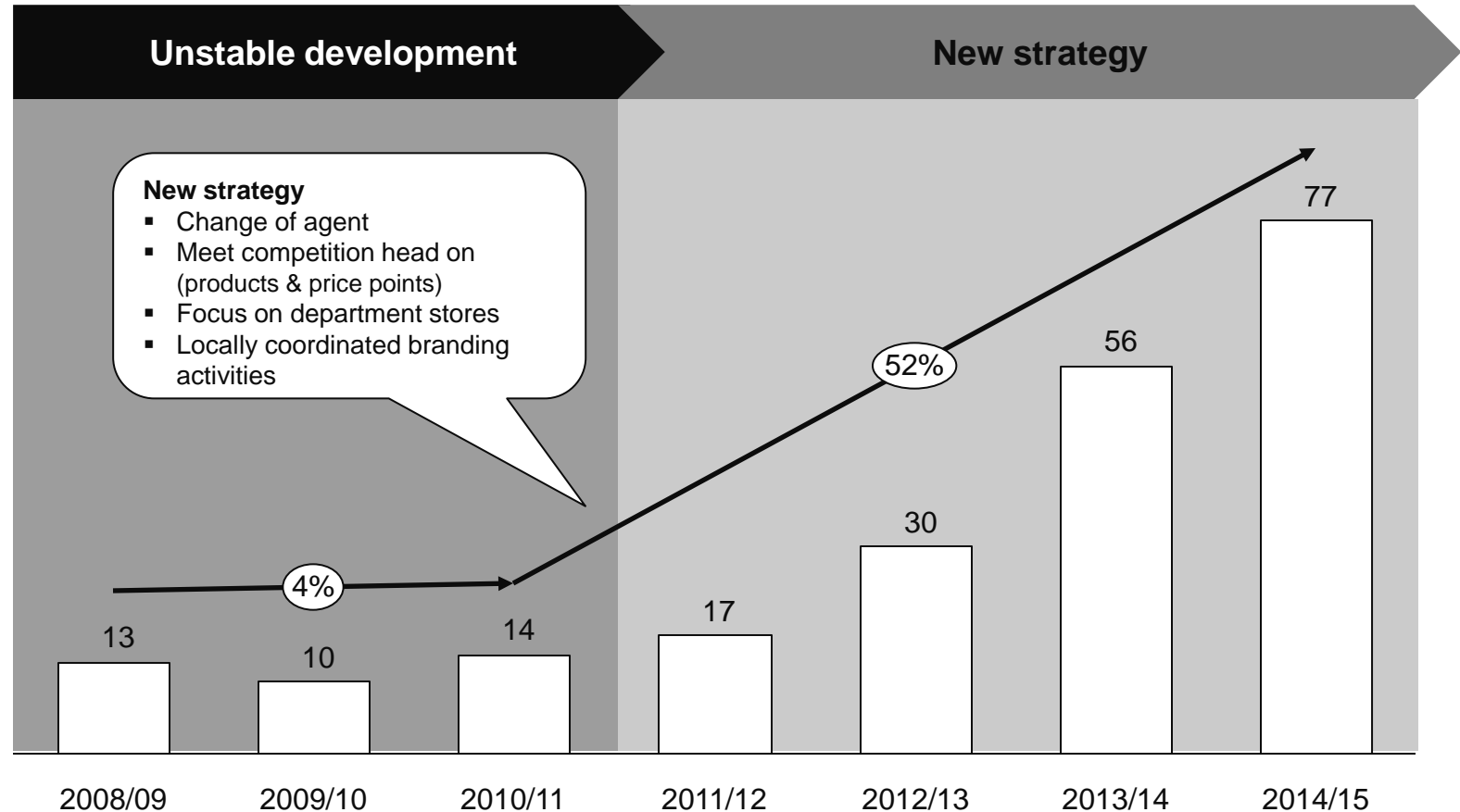
Strategic priorities – Nordic region and international

	Tiger Man	Tiger Woman	Tiger Acc. & Shoes	Tiger Jeans
Nordic region 	<ul style="list-style-type: none"> Maintain strong position throughout the region Increase relative share of controlled space 	<ul style="list-style-type: none"> Strong position but still potential for further growth 	<ul style="list-style-type: none"> Build on and accelerate ongoing success Improve Tiger Shoes performance 	<ul style="list-style-type: none"> Strong position in Sweden Build on and accelerate current success Test stores indicate potential as stand-alone brand
International 	<ul style="list-style-type: none"> Germany is highest priority market followed by UK and France Tiger Man supplemented with selected Tiger Jeans products and accessories and shoes 	<ul style="list-style-type: none"> Long-term focus for growth 	<ul style="list-style-type: none"> Focus on being a strong product supplement to Tiger Man internationally 	<ul style="list-style-type: none"> Focus on being a strong product supplement to Tiger Man internationally Mid-term focus for growth



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Germany is our highest priority market outside the Nordics New strategy launched 2011 has worked well so far



And we continue to show very strong performance in Germany on all channels



Wholesale is performing above all expectations (42% growth 2014/15 and 32% growth H1 2015/16)



German E-shop shows very strong growth (20% growth 2014/15 and 56% growth H1 2015/16)



Our only current retail store in Düsseldorf shows acceptable performance despite a less than optimal location (11% growth 2014/15)

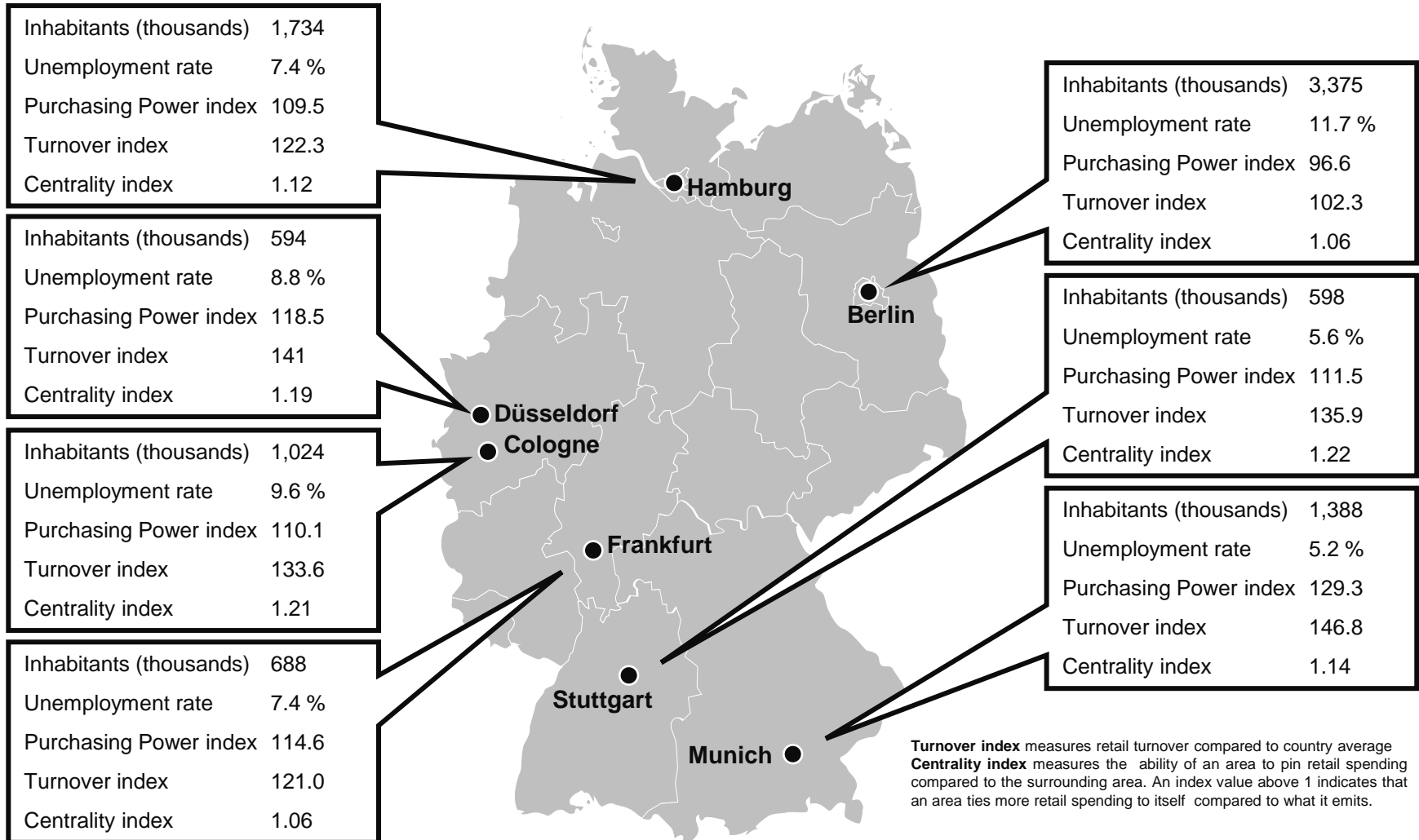


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Next step is store roll-out

7 cities in Germany have been targeted

Thoroughly selected AAA location targeted





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Well-defined store concept



Male Focus

- Menswear store (Tiger Man 85%, Jeans, 10% Accessories and Shoes 5%)
- Ideal store size: ~120 m²

Right Neighbors

- Relevant global and domestic competitors (e.g. Drykorn, Hugo Boss, etc.)
- Other relevant Premium brands

Strong Basics

- Preferably one floor store
- Preferably corner position or two windows and entrance frontage

High Traffic

- High traffic shopping street
- Right traffic – High ratio of potential consumers



A clustering approach allows us to focus and monitor our performance city by city



1. Open concept stores in one city at the time to get high leverage on investments
2. Invest in local marketing to support store opening and build brand awareness
3. Support current key accounts with investments to build shop-in-shops and marketing activities
4. Target new accounts to increase distribution in cluster area
5. Support overall business with own E-commerce
6. Move on to the next city



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The first store in the roll-out plan opened today in Berlin
Mitte on Neue Schönhauser Straße 9





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Key take-aways

- Strong market position in the Nordics with room for further growth
 - Very strong position with Tiger Man
 - Woman, Accessories and Tiger Jeans have not reached full potential

- In the beginning of an international breakthrough
 - Key focus on Germany to become next growth engine
 - Also high focus on UK and France to build a European brand