

FY18

Calvin Klein summary

CALVIN KLEIN

Seductive *CALVIN KLEIN* products generated \$9.8 billion in 2018 global retail sales

BUSINESS STRATEGIES

Being consumer-centric and enhancing global brand relevance through marketing campaigns and consumer engagement initiatives designed to drive growth and further resonate with youth-minded consumers.

Commercializing the *CALVIN KLEIN* creative vision to drive product improvement and expansion, particularly within men's and women's sportswear, performance apparel, jeanswear, accessories and women's intimates.

Expanding our distribution by increasing our digital businesses and growing our presence in specialty stores.

Identifying operating efficiencies across the business to drive improvements in our operating margins.

Sharpening our processes and personalizing our customer relationships as we enhance our data capabilities.

Enhancing our supply chain to react more quickly to emerging business trends.

Gaining greater control of the brand by acquiring licensed businesses to operate them directly.

PVH

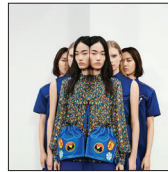
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BRAND OVERVIEW



CALVIN KLEIN JEANS EST. 1978

CALVIN KLEIN JEANS EST. 1978 reflects a different facet of the brand's legacy and its distinct and unique viewpoint on the aesthetic of America. The line fuses the timeless iconography of *CALVIN KLEIN*'s legacy with the sensibilities of today's youth culture.



CK CALVIN KLEIN

Our "contemporary" brand, offering modern, sophisticated items including apparel and accessories.



CALVIN KLEIN

Our "master" brand, offering men's and women's sportswear, outerwear, fragrance, accessories, footwear, men's dress furnishings, women's dresses, suits and handbags, and items for the home.



CALVIN KLEIN JEANS

The casual expression of the *CALVIN KLEIN* brand with roots in denim, offering men's and women's jeanswear, related apparel and accessories. *CALVIN KLEIN* jeanswear is known for its unique details and innovative washes.



CALVIN KLEIN UNDERWEAR

Known across the globe for provocative, cutting-edge products and marketing campaigns and consistently delivering innovative designs with superior fit and quality. Offerings include men's and women's underwear, women's intimates, sleepwear and loungewear.



CALVIN KLEIN PERFORMANCE

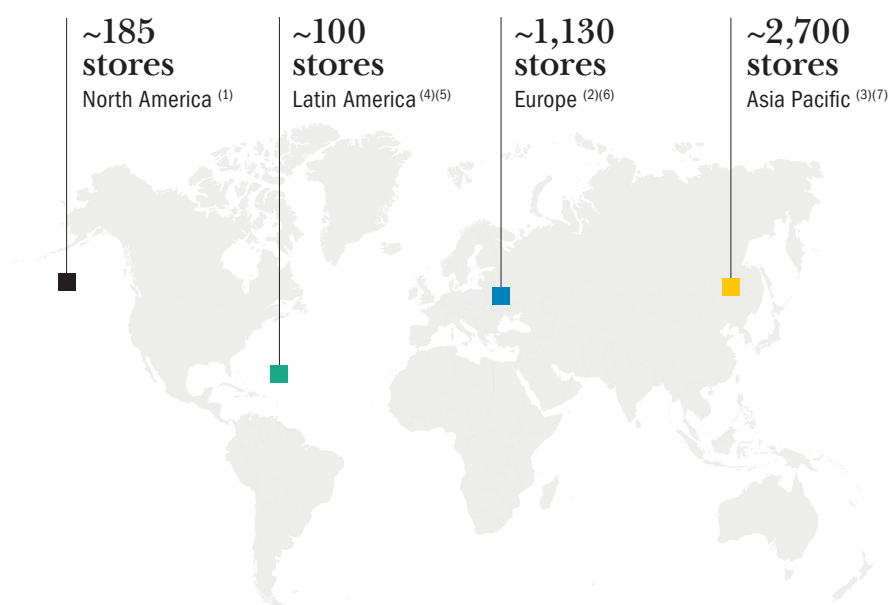
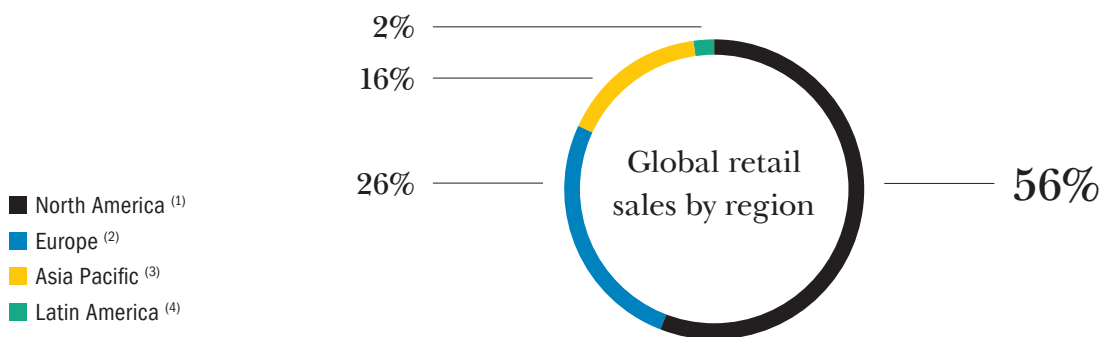
Built on the foundation of innovation, fit and function. Designs are fashion-inspired and feature trend-driven, modern pieces that unite innovative fabric technology with classic American design elements.

FINANCIAL HISTORY

(\$ in millions)	2016	2017	2018
Total revenue	\$3,135	\$3,462	\$3,731
Revenue growth	+7%	+10%	+8%
EBIT*	\$425	\$411	\$419
EBIT Margin*	13.6%	11.9%	11.2%

*2016 and 2018 EBIT figures exclude certain amounts that were deemed non-recurring or non-operational. See second page for GAAP to non-GAAP reconciliations

2018 GLOBAL RETAIL SALES OVERVIEW



⁽¹⁾ Includes the U.S., Canada and Mexico. ⁽²⁾ Includes the Middle East and Africa. ⁽³⁾ Includes Australia and New Zealand. ⁽⁴⁾ Includes Central and South America and the Caribbean. ⁽⁵⁾ Includes franchisee and distributor locations. ⁽⁶⁾ Includes concession, franchisee and distributor locations. ⁽⁷⁾ Includes concession and franchisee locations.



Digital commerce
(Owned & third party)

EBIT RECONCILIATIONS

(\$ in millions)		GAAP EBIT	Adjustments	Non-GAAP EBIT	Non-GAAP EBIT %
2018 ⁽¹⁾	TOTAL CALVIN KLEIN	\$378	\$(41)	\$419	11.2%
2016 ⁽²⁾	TOTAL CALVIN KLEIN	\$334	\$(91)	\$425	13.6%

⁽¹⁾ Adjustments for 2018 represent the costs incurred related to the restructuring associated with the strategic changes for our Calvin Klein business announced in January 2019.

⁽²⁾ Adjustments for 2016 represent the elimination of (i) the costs incurred in connection with our integration of The Warnaco Group, Inc. and the related restructuring; (ii) the noncash loss recorded in connection with the deconsolidation of our subsidiary that principally operated and managed our Calvin Klein business in Mexico in connection with the formation of a joint venture in Mexico to operate that and other businesses; and (iii) the costs incurred in connection with the restructuring associated with the global creative strategy for CALVIN KLEIN.