

FOSSIL
GROUP



March 2026 Investor Deck

Safe Harbor Statement

This investor deck contains forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). These statements include, without limitation, statements regarding our current assumptions, projections and expectations about our business, financial outlook, turnaround plan and future events. These forward-looking statements are based on our current expectations and beliefs concerning future developments and their potential effect on us. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting us will be those that we anticipate. 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 our control. The inclusion of such information should not be regarded as a representation by the company, or any other person, that the expectations of the company will be achieved. Words such as “estimate,” “project,” “plan,” “goal,” “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, projections, estimates, or performance outlook, whether as a result of new information, future events, or otherwise. Factors that may cause actual 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 most recent Annual Report on Form 10-K, and in our subsequent reports and filings with the Securities and Exchange Commission, as well as the following factors: increased political uncertainty; acts of war, military actions or acts of terrorism; the effect of worldwide economic conditions; lower levels of consumer spending resulting from inflation, a general economic downturn or generally reduced shopping activity caused by public safety or consumer confidence concerns; government regulation and tariffs; risks related to the success of our turnaround plan and goals; significant changes in consumer spending patterns or preferences; interruptions or delays in the supply of key components or products; the termination or non-renewal of significant license agreements; loss or shut down of key facilities; a data security or privacy breach or information systems disruptions; changes in foreign currency valuations in relation to the U.S. dollar; compliance with debt covenants and other contractual provisions and meeting debt service obligations; risks related to the success of our business strategy; impact of any minimum royalty commitments in excess of royalties payable on actual sales; risks related to foreign operations and manufacturing; the effect of any pandemic; changes in the costs of materials and labor; levels of traffic to and management of our retail stores; loss of key personnel or failure to attract and retain key employees and the outcome of current and possible future litigation. Readers of this investor deck should consider these factors in evaluating, and are cautioned not to place undue reliance on, the forward-looking statements contained herein.

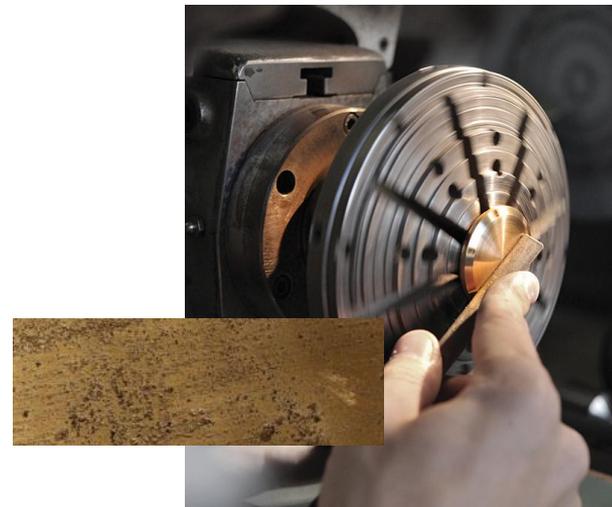
Non-GAAP Measures

In addition to financial measures prepared in accordance with U.S. generally accepted accounting principles ("GAAP"), this presentation contains non-GAAP financial measures. We present non-GAAP financial measures including adjusted EBITDA, adjusted operating income (loss), constant currency adjusted operating income (loss), adjusted net income (loss) and adjusted earnings (loss) per share. This non-GAAP financial information is presented for supplemental informational purposes only and is not intended to be considered in isolation or as a substitute for, or superior to, financial information prepared and presented in accordance with GAAP. Please refer to the supplemental information presented in the Appendix for reconciliations of the non-GAAP financial measures used in this presentation to the most comparable GAAP financial measures.

We believe that these non-GAAP financial measures provide useful information about our financial performance, enhance the overall understanding of our past performance and future prospects and allow for greater transparency with respect to important metrics used by our management for financial and operational decision-making. We believe that these measures provide an additional tool for investors to use in comparing our core financial performance over multiple periods with other companies in our industry. However, it is important to note that the particular items we exclude from, or include in, our non-GAAP financial measures may differ from the items excluded from, or included in, similar non-GAAP financial measures used by other companies in our industry.

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Company Overview

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FOSSIL Group Overview



MICHAEL KORS

EMPORIO ARMANI

A | X
ARMANI EXCHANGE

DIESEL
THE SUCCESSFUL LIFE



For 40+ years, FOSSIL GROUP has been a **purpose-driven design and innovation** company, with a **consumer-first mindset** and approach.

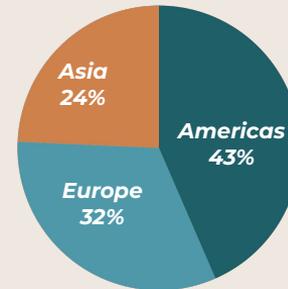
Our diverse portfolio of **world-class brands** includes both brands we own and partnerships with incredible brands around the world, giving us a unique position to create and distribute traditional watches and accessories across a **powerful global footprint**.

Our brand portfolio and product assortment covers a **broad spectrum of ages, tastes and price points**, for both male and female consumers.

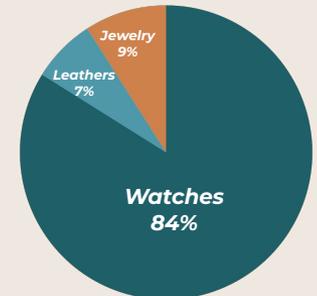
2025 Net Sales in Constant Currency

We create distinctive watches and accessories with some of the greatest brands in the world. We bring them to life for our customers across over **30,000 points of distribution** and **140 countries**

Segment



Category





We have the foundational assets to drive the business forward

Iconic Brands

Innovative Designs

Global Reach

Talented Teams

40+ year history & rich brand heritage

Management and Directors



Franco Fogliato

*Chief Executive Officer
and Director*



Shannon Freeze

*Chief People and
Communications Officer*



Antonio Carriero

*Chief Digital Information Officer
and General Manager EMEA*



Randy Greben

*Chief Financial
Officer*



Randy Hynes

*Chief Legal
Officer*



Laks Lakshmanan

*Chief Supply Chain
Officer*



Melissa Lowenkron

*Chief Brand
Officer*



Joe Martin

*Chief Commercial
Officer*

2025 Financial Highlights

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We Delivered on our three Turnaround Pillars in 2025

Refocus on our Core

- ✓ Created a new FOSSIL Brand platform
- ✓ Established a full price selling model and returned to a healthy gross margin profile
- ✓ Re-energized core licensed brands
- ✓ Drove momentum in the Traditional Watch business

Rightsize our Cost Structure

- ✓ Removed over \$100 million of SG&A expenses
- ✓ Repositioned e-commerce business and optimized retail store portfolio
- ✓ Transitioned to a distributor model in key international markets

Strengthen our Balance Sheet

- ✓ Successfully restructured the balance sheet
- ✓ Ended 2025 in a healthy position with the right combination of liquidity and debt maturity horizon

Full Year 2025 Financial Results Above Expectations

Financial Highlights (in constant currency)

Worldwide Net Sales

\$1B

-13% vs prior year

- Core brand traditional watch sales +2% globally in wholesale
- Improved U.S. wholesale performance
- 260 bps of net sales decline related to connected exit and store closures, offset by 53rd week in 2025

Gross Margin

55.9%

+380 Basis Points vs prior year

- Increased product margins driven by supply chain initiatives
- Reduced promotional activity across channels
- Targeted price increases

Selling, General & Administrative Expenses

\$537M

-16% vs prior year

- Lower store operating costs on fewer stores
- Lower G&A expenses
- Planned decrease in performance marketing

Adjusted Operating Income¹

\$11M

Achieved profitability improvement of \$48M vs LY

¹ Adjusted operating income is a non-GAAP financial measure. Please see the Appendix for a reconciliation to the most comparable GAAP financial measure.

Outlook Raised Midyear - Finished 2025 Ahead of our Targets

	2025 Guidance	Mid-Year Update	2025 Results
Worldwide Net Sales	Down Mid-to-High Teens	Down Mid-Teens	-13%
Adjusted Operating Margin¹	Negative Low-Single-Digits	Break-Even to Slightly Positive	+1%

¹ Adjusted operating margin is a non-GAAP financial measure. Please see the Appendix for a reconciliation to the most comparable GAAP financial measure.

FOSSIL Group Turnaround Plan

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Strategic Changes Laid the Foundation for our Path to Profitable Growth

New
Leadership
and Fresh
Thinking

Focus on Core
Categories and
Brands

Brand Led
Operating
Model

Refined
Omni-Channel
Strategy

Moved to Full
Price Selling



Turning the Page to the Next Evolution of our Turnaround Plan

1

Return to Profitable Growth

Amplify the FOSSIL Brand Platform

Return Core Licensed Brands to Sustained Sales Growth

Rapidly Scale the Fast-Growing India Market

2

Optimize Our Operating Model

- Drive SG&A Leverage through Simplification
- Sharpen Go-To-Market Execution
- Enhance Digital and Technology Infrastructure
- Deliver Best-in-Class Supply Chain Performance

3

Build Shareholder Value

- Improve Profitability
- Strategically Invest for Growth
- Generate Positive Free Cash Flow

Winning Culture

Foster a collaborative, creative and energetic culture with a strong commitment to win

Return to Profitable Growth: FOSSIL Brand

Engage Consumers Through Impactful Design,
Technology and Storytelling



Leverage Key Icons
Through Innovation
and Expansion



Introduce
Collaborations with
New & Existing
Partners



Big Tic is Back



Reinvigorate Jewelry
and Leather

Return to Profitable Growth: Omni-Channel Initiatives

Global Omni-Channel Priorities

- *Focus on key wholesale customers and modernize our brand expression in must-win markets, including the U.S., France, Germany and India*
- *Expand distribution to specialty and energy retailers to build brand awareness and drive excitement among a younger demographic*
- *Continue to strengthen our E-commerce business:*
 - *Deliver consistent pricing and promotions*
 - *Invest in personalization and a cohesive FOSSIL brand presentation*
 - *Drive customer engagement and strengthen brand perception*
- *Deploy our Store of the Future strategy in the U.S. and EMEA and further optimize our store portfolio*



Return to Profitable Growth: Core Licensed Brands

Return Core Licensed Brands to Sustained Sales Growth



Michael Kors
*Unlock Opportunity in
Jewelry & Men's Watches*



Emporio Armani
*Pursue New Markets and
Expand Distribution*



Armani Exchange
*Build Upon Momentum
in Major Markets*



Diesel
*Maximize Opportunity
in Jewelry*

Return to Profitable Growth: India

Rapidly Scale the Fast-Growing India Market



**Broaden Assortments &
Introduce Limited Editions**



Enter Premium Price Points

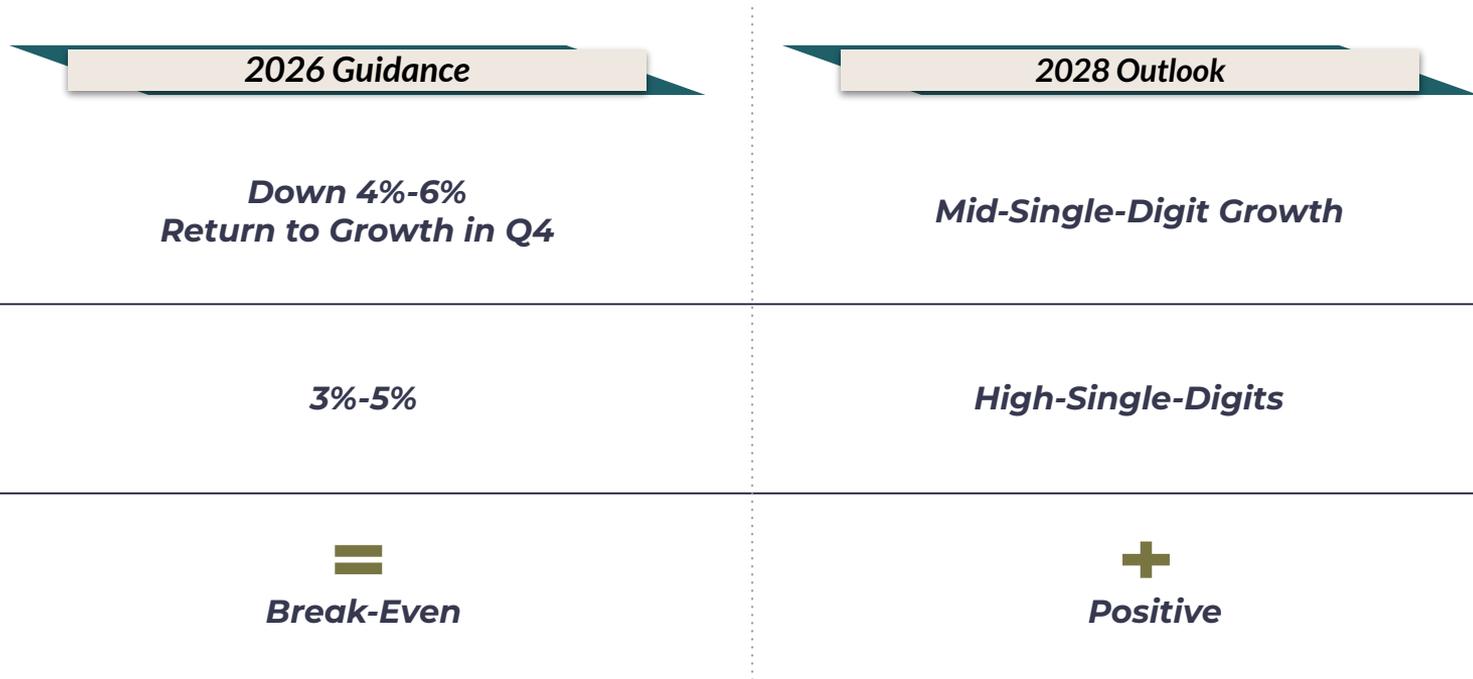


**Expand Distribution Across
Wholesale & Retail Channels**

Financial Outlook

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FOSSIL Group's Growth Opportunity - Raising Our Long-Term Targets



¹ Includes approximately \$45 million or 4 points of expected impact related to store closures and a 53rd week in 2025.

² A reconciliation of adjusted operating margin, a non-GAAP financial measure, to a corresponding GAAP measure is not available on a forward-looking basis without unreasonable efforts due to the high variability and low visibility of certain income and expense items that are excluded in calculating adjusted operating income.

³ Free cash flow is a non-GAAP financial measure, defined as net cash from operating activities less net cash used in investing activities. A corresponding reconciliation of free cash flow to a corresponding GAAP measure is not available on a forward-looking basis without unreasonable effort.

Appendix

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Q4/Full Year Financial Results - Net Sales

(\$ in millions)	Net Sales				Net Sales For the			
	For the 13 Weeks Ended			December 28, 2024	53 Weeks Ended			52 Weeks Ended
	January 3, 2026				January 3, 2026			December 28, 2024
	As Reported	Impact of Foreign Currency Exchange Rates	Constant Currency	As Reported	As Reported	Impact of Foreign Currency Exchange Rates	Constant Currency	As Reported
Segment:								
Americas	\$ 127.7	\$ (1.3)	\$ 126.4	\$ 164.2	\$ 430.9	\$ 2.8	\$ 433.7	\$ 515.2
Europe	97.6	(6.1)	91.5	107.0	333.3	(11.5)	321.8	357.6
Asia	54.9	1.3	56.2	70.4	238.6	3.9	242.5	270.1
Corporate	0.3	—	0.3	0.7	1.6	—	1.6	2.1
Total net sales	\$ 280.5	\$ (6.1)	\$ 274.4	\$ 342.3	\$ 1,004.4	\$ (4.8)	\$ 999.6	\$ 1,145.0
Product Categories:								
Watches:								
Traditional watches ...	\$ 229.3	\$ (4.5)	\$ 224.8	\$ 268.8	\$ 814.6	\$ (2.0)	\$ 812.6	\$ 872.6
Smartwatches	2.5	(0.1)	2.4	3.6	11.8	(0.1)	11.7	24.9
Total Watches	\$ 231.8	\$ (4.6)	\$ 227.2	\$ 272.4	\$ 826.4	\$ (2.1)	\$ 824.3	\$ 897.5
Leathers	20.7	(0.4)	20.3	32.4	69.9	(0.6)	69.3	111.1
Jewelry	24.4	(1.0)	23.4	32.5	91.1	(1.9)	89.2	114.5
Other	3.6	(0.1)	3.5	5.0	17.0	(0.2)	16.8	21.9
Total net sales	\$ 280.5	\$ (6.1)	\$ 274.4	\$ 342.3	\$ 1,004.4	\$ (4.8)	\$ 999.6	\$ 1,145.0

Q4/Full Year Financial Results - Consolidated Income Statement

Consolidated Income Statement Data (\$ in millions, except per share data):	For the 13 Weeks Ended January 3, 2026	For the 13 Weeks Ended December 28, 2024	For the 53 Weeks Ended January 3, 2026	For the 52 Weeks Ended December 28, 2024
Net sales	\$ 280.5	\$ 342.3	\$ 1,004.4	\$ 1,145.0
Cost of sales	119.5	157.7	441.3	547.8
Gross profit	161.0	184.6	563.1	597.2
Gross margin (% of net sales)	57.4 %	53.9 %	56.1 %	52.2 %
Operating expenses:				
Selling, general and administrative expenses	148.5	172.1	540.1	638.8
Other long-lived asset impairments	1.0	0.6	1.5	2.5
Restructuring charges	10.7	28.2	40.6	59.8
Total operating expenses	\$ 160.2	\$ 200.9	\$ 582.2	\$ 701.1
Total operating expenses (% of net sales)	57.1 %	58.7 %	58.0 %	61.2 %
Operating income (loss)	0.8	(16.3)	(19.1)	(103.9)
Operating margin (% of net sales)	0.3 %	(4.8)%	(1.9)%	(9.1)%
Interest expense	7.3	4.9	20.2	19.0
Other income (expense) - net	(0.9)	(4.1)	(10.4)	4.9
Income (loss) before income taxes	(7.4)	(25.2)	(49.7)	(118.1)
Provision for income taxes	10.5	(14.0)	28.1	(11.8)
Less: Net income (loss) attributable to noncontrolling interest	0.7	(3.6)	0.5	(3.6)
Net income (loss) attributable to Fossil Group, Inc.	\$ (18.6)	\$ (7.6)	\$ (78.3)	\$ (102.7)
Earnings per share:				
Basic	\$ (0.33)	\$ (0.14)	\$ (1.45)	\$ (1.94)
Diluted	\$ (0.33)	\$ (0.14)	\$ (1.45)	\$ (1.94)
Weighted average common shares outstanding:				
Basic	55.7	53.2	54.1	53.0
Diluted	55.7	53.2	54.1	53.0

Q4/Full Year Financial Results - Adjusted EBITDA

(\$ in millions):	Fiscal 2025				Total
	Q1	Q2	Q3	Q4	
Income (loss) before income taxes	\$ (14.5)	\$ 4.1	\$ (32.1)	\$ (7.3)	\$ (49.8)
Plus:					
Interest expense	4.5	4.3	4.2	7.3	20.2
Amortization and depreciation	3.4	3.0	3.3	3.3	13.0
Other long-lived asset impairments	0.1	—	0.5	1.0	1.5
Other non-cash charges	0.2	(0.5)	0.2	(0.8)	(0.9)
Stock-based compensation	0.6	0.6	0.6	0.5	2.3
Restructuring expense	15.8	7.3	6.8	10.7	40.6
Loss on extinguishment of debt	—	—	1.7	1.4	3.2
Less:					
Gains on asset divestitures	—	11.5	—	—	11.5
Interest Income	1.0	0.3	0.2	0.3	1.7
Adjusted EBITDA	\$ 9.1	\$ 7.0	\$ (15.0)	\$ 15.8	\$ 16.9

(\$ in millions):	Fiscal 2024				Total
	Q1	Q2	Q3	Q4	
Income (loss) before income taxes	\$ (30.4)	\$ (36.6)	\$ (25.8)	\$ (25.2)	\$ (118.1)
Plus:					
Interest expense	5.1	4.1	4.9	4.9	19.0
Amortization and depreciation	4.5	3.9	3.8	3.8	16.0
Impairment expense	0.4	0.6	1.0	0.6	2.5
Other non-cash charges	(0.1)	0.1	(0.5)	3.7	3.3
Stock-based compensation	1.0	0.6	0.6	0.7	2.9
Restructuring expense	10.1	16.7	4.8	28.2	59.8
Restructuring cost of sales	(0.2)	—	—	7.5	7.3
Less:					
Gains on asset divestitures ⁽¹⁾	—	—	3.3	—	3.3
Interest Income	1.1	1.1	1.1	1.1	4.3
Adjusted EBITDA ⁽²⁾	\$ (10.7)	\$ (11.7)	\$ (15.6)	\$ 23.1	\$ (14.9)

⁽¹⁾ Includes the gains on sale of our building in France

⁽²⁾ As a result of changes in presentation, certain prior period information has been reclassified to conform to the current period presentation

Q4/Full Year Financial Results - GAAP to Non-GAAP Financial Measures

For the 13 Weeks Ended January 3, 2026

(\$ in millions, except per share data):	As Reported	Other Long-Lived Asset Impairment	Restructuring Expenses	Loss on Extinguishment of Debt	As Adjusted	Impact of Foreign Currency Exchange Rates	As Adjusted Constant Currency
Operating income (loss)	\$ 0.9	\$ 1.0	\$ 10.7	\$ —	\$ 12.6	\$ (1.2)	\$ 11.4
Operating margin (% of net sales)	0.3 %				4.5 %		4.2 %
Interest expense	(7.3)	—	—	—	(7.3)		
Other income (expense) - net	(0.9)	—	—	1.4	0.5		
Income (loss) before income taxes	(7.3)	1.0	10.7	1.4	5.8		
Provision for income taxes	10.5	0.2	2.2	0.3	13.2		
Less: Net income attributable to noncontrolling interest	(0.7)	—	—	—	(0.7)		
Net income (loss) attributable to Fossil Group, Inc.	\$ (18.6)	\$ 0.8	\$ 8.5	\$ 1.1	\$ (8.2)		
Diluted earnings (loss) per share	\$ (0.33)	\$ 0.01	\$ 0.15	\$ 0.02	\$ (0.15)		

For the 53 Weeks Ended January 3, 2026

(\$ in millions, except per share data):	As Reported	Other Long-Lived Asset Impairment	Restructuring Expenses	Loss on Extinguishment of Debt	Gains on Asset Divestitures ⁽¹⁾	As Adjusted	Impact of Foreign Currency Exchange Rates	As Adjusted Constant Currency
Operating income (loss)	\$ (19.1)	\$ 1.5	\$ 40.6	\$ —	\$ (11.5)	\$ 11.5	\$ (0.9)	\$ 10.6
Operating margin (% of net sales)	(1.9)%					1.1 %		1.1 %
Interest expense	20.2	—	—	—	—	20.2		
Other income (expense) - net	(10.4)	—	—	3.2	—	(7.2)		
Income (loss) before income taxes	(49.8)	1.5	40.6	3.2	(11.5)	(16.0)		
Provision for income taxes	28.1	0.3	8.5	0.7	(2.4)	35.2		
Less: Net income attributable to noncontrolling interest	0.5	—	—	—	—	0.5		
Net income (loss) attributable to Fossil Group, Inc.	\$ (78.3)	\$ 1.2	\$ 32.1	\$ 2.5	\$ (9.1)	\$ (51.6)		
Diluted earnings (loss) per share	\$ (1.45)	\$ 0.02	\$ 0.59	\$ 0.05	\$ (0.17)	\$ (0.95)		

⁽¹⁾ Includes the gains on sale of our European distribution center and equipment from a Swiss manufacturing facility

Q4/Full Year Financial Results - Consolidated Balance Sheet

Consolidated Balance Sheet Data (\$ in millions):	January 3, 2026	December 28, 2024
Assets:		
Cash and cash equivalents	\$ 95.8	\$ 123.6
Accounts receivable - net	144.6	162.2
Inventories	151.8	178.6
Other current assets	75.6	90.1
Total current assets	467.8	554.5
Property, plant and equipment - net	34.1	41.6
Operating lease right-of-use assets	118.3	121.4
Intangible and other assets - net	69.0	46.1
Total long-term assets	221.4	209.1
Total assets	\$ 689.2	\$ 763.6
Liabilities and stockholders' equity:		
Accounts payable, accrued expenses and other current liabilities	\$ 297.8	\$ 324.4
Short-term debt	4.0	2.2
Total current liabilities	301.8	326.6
Long-term debt	173.8	162.7
Long-term operating lease liabilities	104.4	113.7
Other long-term liabilities	22.5	23.9
Total long-term liabilities	300.7	300.3
Stockholders' equity	86.7	136.7
Total liabilities and stockholders' equity	\$ 689.2	\$ 763.6

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