

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): September 2, 2026

KONTOOR BRANDS, INC.

(Exact name of registrant as specified in charter)

North Carolina
(State or other jurisdiction
of incorporation)

001-38854
(Commission file number)

83-2680248
(I.R.S. employer
identification number)

400 N. Elm Street
Greensboro, North Carolina 27401
(Address of principal executive offices)

(336) 332-3400
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on which Registered
Common Stock, no par value	KTB	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. o

Item 7.01. Regulation FD Disclosure.

On September 2, 2026, Kontoor Brands, Inc. issued a press release announcing Helly Hansen growth strategy and 2030 financial targets. A copy of the press release is furnished as Exhibit 99.1 and incorporated herein by reference.

As previously announced, Kontoor Brands, Inc. hosted an investor meeting on September 2, 2026, accessible at kontoorbrands.com/investors. A copy of the slides presented at the meeting is furnished as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference.

The information in this Current Report on Form 8-K, including Exhibit 99.1 and Exhibit 99.2 attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by Kontoor Brands, Inc., dated September 2, 2026.
99.2	Kontoor Brands, Inc. 2026 Investor Day Slides, dated September 2, 2026
104	Cover Page Interactive Data File - The cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 2, 2026

KONTOOR BRANDS, INC.

By: /s/ Joseph A. Alkire

Name: Joseph A. Alkire

Title: President and Chief Financial Officer



KONTOOR BRANDS UNVEILS HELLY HANSEN GROWTH STRATEGY AND 2030 FINANCIAL TARGETS

OSLO, NORWAY – September 2, 2026 – Kontoor Brands, Inc. (NYSE: KTB) today announced Helly Hansen's long-term growth strategy and 2030 financial targets, which Kontoor Brands will present at the Helly Hansen Investor Day later today. The plan is designed to scale Helly Hansen globally while significantly expanding its profitability through 2030.

"With 150 years of technical heritage and an authentic right to win globally, Helly Hansen is a brand with tremendous long-term growth potential," said Scott Baxter, Chief Executive Officer and Chairman of the Board of Kontoor Brands. "Strong alignment between our teams has allowed us to integrate quickly and move straight to executing against the opportunity ahead. Our sustained investment in Helly Hansen will be a catalyst for its next phase of growth, and we are confident in our ability to deliver significant value for our consumers, employees and shareholders for years to come."

A Focused Growth Strategy:

To deliver against these targets, Helly Hansen's growth is anchored in three strategic pillars:

- **Supercharge the U.S.:** Drive balanced growth across strategic wholesale expansion and direct-to-consumer channels, increasing brand awareness and distribution in Helly Hansen's largest growth opportunity.
- **Win in Premium Outdoor:** Compete year-round across the premium outdoor market, building on Helly Hansen's leadership positions in Wintersports and Sailing while expanding into adjacent technical outdoor activities where the brand already has credibility.
- **Power Workwear:** Scale a proven, profitable European workwear business into North America, leveraging Helly Hansen's professional-grade product authority and Kontoor's regional operating capabilities.

"Helly Hansen is moving from a specialist European brand to a leading global premium, technical brand," said Børre Hegbom, Global Head of Helly Hansen. "We have the brand authority and consumer trust to win. Now it's about driving scale. We're deepening our presence in the U.S., strengthening our position in the Alps, and growing across outdoor and workwear, where our opportunity is greatest."

2030 Helly Hansen Financial Targets:

- **Revenue of greater than \$1.1 billion**, representing a compound annual growth rate of approximately 10% from \$675 million pro-forma revenue in fiscal 2025
 - **Gross margin in the mid- to high-50 percent range**
 - **Operating margin in the mid-teens percent range**
 - **Cumulative cash generation of more than \$500 million through 2030**
-

"We believe Helly Hansen represents one of the most compelling opportunities in consumer retail today," said Joe Alkire, President and Chief Financial Officer of Kontoor Brands. "Helly Hansen is expanding its consumer and category reach and is positioned for accelerated growth over the next decade. That growth, paired with margin expansion and durable cash generation, strengthens Kontoor's earnings profile and supports balanced TSR delivery and capital allocation optionality."

Additional details on Helly Hansen's growth strategy and 2030 financial targets will be shared at today's event.

Webcast Information

The Helly Hansen Investor Day will begin at 8:00 AM ET (2:00 PM CEST) on September 2, 2026. A live webcast will be available on the Investor Relations section of the Kontoor Brands' website at www.kontoorbrands.com/investors. A replay and presentation materials will be available at the same location following the conclusion of the event.

Non-GAAP Financial Measures

This release refers to non-GAAP financial measures. Helly Hansen combined net revenues for fiscal 2025, which is used in this release as the base period for the Helly Hansen revenue compound annual growth rate, is a non-GAAP financial measure. Reconciliation of this non-GAAP measure to the most comparable GAAP measure is presented in the supplemental financial information included with this release that identifies and quantifies all reconciling adjustments and provides management's view of why this non-GAAP information is useful to investors. While management believes that this non-GAAP measure is useful in evaluating the business, this information should be viewed in addition to, and not as an alternate for, reported results under GAAP. The non-GAAP measures used by the Company in this release may be different from similarly titled measures used by other companies.

For forward-looking non-GAAP measures included in this release, the Company does not provide a reconciliation to the most comparable GAAP financial measures because the information needed to reconcile these measures is unavailable due to the inherent difficulty of forecasting the timing and/or amount of various items that have not yet occurred and have been excluded from adjusted measures. Additionally, estimating such GAAP measures and providing a meaningful reconciliation consistent with the Company's accounting policies for future periods requires a level of precision that is unavailable for these future periods and cannot be accomplished without unreasonable effort.

About Kontoor Brands

Kontoor Brands, Inc. (NYSE: KTB) is a portfolio of three of the world's most iconic lifestyle, outdoor and workwear brands: *Wrangler*®, *Lee*® and *Helly Hansen*®. Kontoor Brands is a purpose-led organization focused on leveraging its global platform, strategic sourcing model and best-in-class supply chain to drive brand growth and deliver long-term value for its stakeholders. For more information about Kontoor Brands, please visit www.KontoorBrands.com.

Forward-Looking Statements

The 2030 financial targets for Helly Hansen included in this release and in the accompanying Helly Hansen Investor Day presentation materials are long-term targets and aspirational goals and relate solely to the Helly Hansen reportable segment and not to the Company on a consolidated basis. These targets are based on numerous estimates and assumptions regarding, among other things, macroeconomic and consumer conditions, market growth rates, consumer demand, foreign currency exchange rates, tariffs and trade policy, channel, category and geographic expansion, pricing, product costs and other cost inputs, sourcing and supply chain performance, competitive dynamics and the Company's ability to execute its strategy, many of which are outside the Company's control and any of which may prove to be inaccurate. Because these targets relate to a multi-year period ending in 2030, the degree of uncertainty increases with the length of the period covered. The Company is not updating, reaffirming or revising any previously issued guidance. The Company undertakes no obligation to update, reaffirm or withdraw these targets.

Certain statements included in this release and the accompanying Helly Hansen Investor Day presentation materials, and certain oral statements made at the Helly Hansen Investor Day, are "forward-looking statements" within the meaning of the federal securities laws. Forward-looking statements are made based on our expectations and beliefs concerning future events impacting the Company and therefore involve several risks and uncertainties. You can identify these statements by the fact that they use words such as "will," "anticipate," "estimate," "expect," "should," "may" and other words and terms of similar meaning or use of future dates. We caution that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements. We do not intend to update any of these forward-looking statements or publicly announce the results of any revisions to these forward-looking statements, other than as required under the U.S. federal securities laws. Potential risks and uncertainties that could cause the actual results of operations or financial condition of the Company to differ materially from those expressed or implied by forward-looking statements in this release include, but are not limited to: macroeconomic conditions, including uneven or weakening consumer demand, fluctuating foreign currency exchange rates, inflation and global supply chain issues, as well as the ongoing impact of tariffs and uncertainty regarding the outcome of trade negotiations, import/export regulations and tariff policies, continue to adversely impact global economic conditions and have had, and may continue to have, a negative impact on the Company's business, results of operations, financial condition and cash flows (including future uncertain impacts); the level of consumer demand for apparel; reliance on a small number of large customers; potential difficulty in integrating Helly Hansen and/or in achieving the expected growth, cost savings and/or synergies from the acquisition; potential risks and uncertainties in completing the sale of the Lee business, if at all, and potential risks in segregating and disposing of the Lee business and the Company's ability to mitigate any stranded costs from the potential disposition; supply chain and shipping disruptions, which could continue to result in shipping delays, an increase in transportation costs and increased product costs or lost sales; intense industry competition; the ability to accurately forecast demand for products; the Company's ability to gauge consumer preferences and product trends, and to respond to constantly changing markets; the Company's ability to maintain the images of its brands; disruption and volatility in the global capital and credit markets and its impact on the Company's ability to obtain short-term or long-term financing on favorable terms; the Company maintaining satisfactory credit ratings; restrictions on the Company's business relating to its debt obligations; increasing pressure on margins; e-commerce operations through the Company's direct-to-consumer business; the financial difficulty experienced by the retail industry; possible goodwill and other asset impairment; the ability to implement the Company's business strategy; the stability of manufacturing facilities and foreign suppliers; fluctuations in wage rates and the

price, availability and quality of raw materials and contracted products, including as a result of tariffs and reciprocal tariffs; the reliance on a limited number of suppliers for raw material sourcing and the ability to obtain raw materials on a timely basis or in sufficient quantity or quality; disruption to distribution systems; seasonality; unseasonal or severe weather conditions; potential challenges with the Company's implementation of Project Jeanius; the Company's and its vendors' ability to maintain the strength and security of information technology systems; the risk that facilities and systems and those of third-party service providers may be vulnerable to and unable to anticipate or detect data security breaches and data or financial loss or maintain operational performance; ability to properly collect, use, manage and secure consumer and employee data; legal, regulatory, political and economic risks; the impact of climate change and related legislative and regulatory responses; stakeholder response to sustainability issues, including those related to climate change; compliance with anti-bribery, anti-corruption and anti-money laundering laws by the Company and third-party suppliers and manufacturers; changes in tax laws and liabilities; the costs of compliance with or the violation of national, state and local laws and regulations for environmental, consumer protection, employment, privacy, safety and other matters; continuity of members of management; labor relations; the ability to protect trademarks and other intellectual property rights; the ability of the Company's licensees to generate expected sales and maintain the value of the Company's brands; volatility in the price and trading volume of the Company's common stock; anti-takeover provisions in the Company's organizational documents; market conditions, timing and ability to institute an appropriate Accelerated Share Repurchase program; and general fluctuations in the amount and frequency of our share repurchases. Many of the foregoing risks and uncertainties will be exacerbated by any worsening of the global business and economic environment.

More information on potential factors that could affect the Company's financial results are described in detail in the Company's most recent Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q and in other reports and statements that the Company files with the SEC.

KONTOOR BRANDS, INC.
Supplemental Financial Information
Selected Helly Hansen Fiscal 2025 (FY25) Pro-Forma Results
(Unaudited)

The Company acquired Helly Hansen on May 31, 2025 and, as a result, its reported results for fiscal 2025 include only the seven-month period from the acquisition date through January 3, 2026. Helly Hansen combined net revenues for fiscal 2025 present net revenues of the Helly Hansen business for the full twelve-month fiscal 2025 period, including the five-month period prior to the Company's ownership. Management believes this measure is useful to investors because it provides a full-year revenue base for the Helly Hansen segment, which management uses in evaluating the segment's scale and growth and which is used as the base period for the compound annual growth rate implied by the Company's 2030 Helly Hansen revenue target. While management believes this non-GAAP measure is useful in evaluating the business, it should be considered supplemental in nature and should be viewed in addition to, and not as an alternate for, reported results under GAAP. This measure may be different from similarly titled measures used by other companies.

(Dollars in thousands)

	FY25
Helly Hansen net revenues for the seven months ended January 3, 2026 - as reported under GAAP	\$ 459,716
Helly Hansen net revenues for the five months ended May 31, 2025	215,375
Helly Hansen FY 25 pro-forma net revenues for the twelve months ended January 3, 2026	\$ 675,091

Non-GAAP Financial Information: The financial information above presents the FY25 pro-forma net revenues for the Helly Hansen business segment. The net revenues as reported under GAAP represent the Helly Hansen business segment information, as previously reported in the Company's 2025 Annual Report on Form 10-K, for the seven-month period from the Helly Hansen acquisition closing date of May 31, 2025 through January 3, 2026. The net revenues for the five-month period ended May 31, 2025, representing the FY25 period prior to ownership by the Company, are derived from the pro-forma financial information as previously included in the Company's Current Report on Form 8-K/A, filed on August 14, 2025, with the U.S. Securities and Exchange Commission. Amounts herein may not recalculate due to the use of unrounded numbers.

Contacts

Investors:

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Vice President, Global Head of Finance & Operations for Helly Hansen; Corporate Investor Relations

Erinn.Murphy@kontoorbrands.com

or

Media:

Julia Burge, (336) 332-5122

Senior Director, Corporate Communications

Julia.Burge@kontoorbrands.com



INVESTOR DAY

September 2, 2026

KONTOOR™

Safe harbor statement

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Today's Agenda

KONTOOR'S NEXT GROWTH HORIZON Joe Alkire | President & Chief Financial Officer

INTRODUCTION TO HELLY HANSEN Børre Hegbom | Global Head of Helly Hansen

WINNING IN TECHNICAL OUTDOOR Tor Jenssen | Chief Product & Merchandising Officer, Helly Hansen

LEADING WITH THE CONSUMER Erinn Murphy | Global Head of Finance & Operations, Helly Hansen

B R E A K

SUPERCHARGING GROWTH Børre Hegbom | Global Head of Helly Hansen

POWERING WORKWEAR Patrik Falkenby | Global Head of Helly Hansen Workwear

HELLY HANSEN'S GROWTH MODEL Mike Karapetian | Global Brand & Operations, Finance

Q & A



TEAM



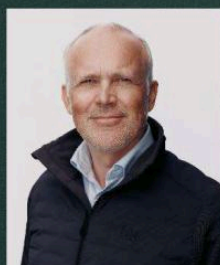
Scott Baxter
Chairman &
Chief Executive Officer



Joe Alkire
President &
Chief Financial Officer



Børre Heggum
Global Head of
Helly Hansen



Tor Jenssen
Chief Product & Merchandising
Officer, Helly Hansen



Erinn Murphy
Global Head of Finance &
Operations at Helly Hansen



Patrik Falkenby
Global Head of Helly
Hansen Workwear



Mike Karapetian
Global Brand & Operations,
Finance at Kontoor Brands



JOE ALKIRE

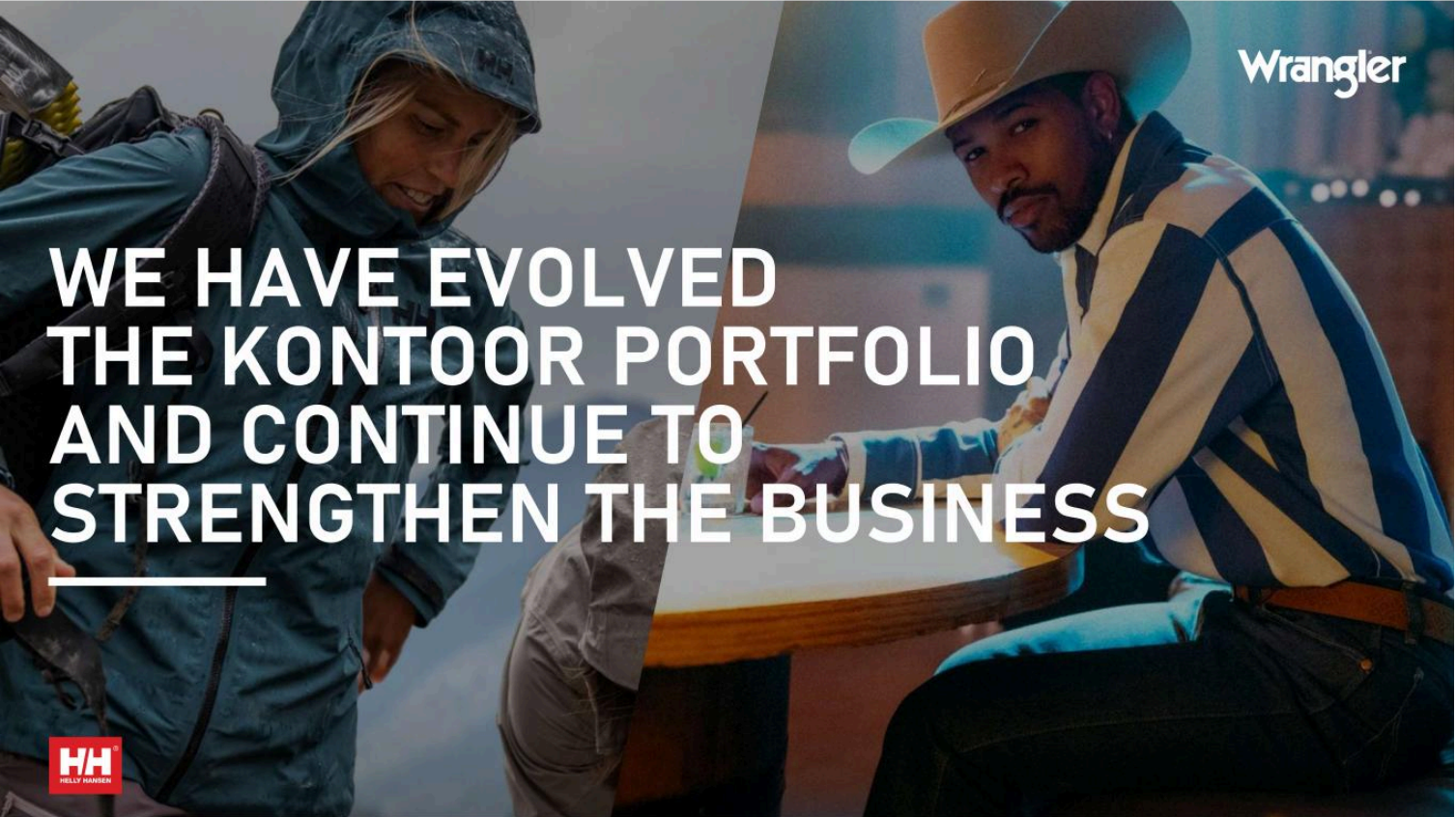
PRESIDENT & CHIEF
FINANCIAL OFFICER

Delivered exceptional outcomes since May 2019 spin-off

Kontoor Brands' performance



Note: See Appendix – Supplemental Financial Information for reconciliation of adjusted financial measures; 1. FY19 – FY25; 2. Cumulative returns, May 2019 – June 2026 YTD; 3. Total Shareholder Return, May 23, 2019 – August 24, 2026

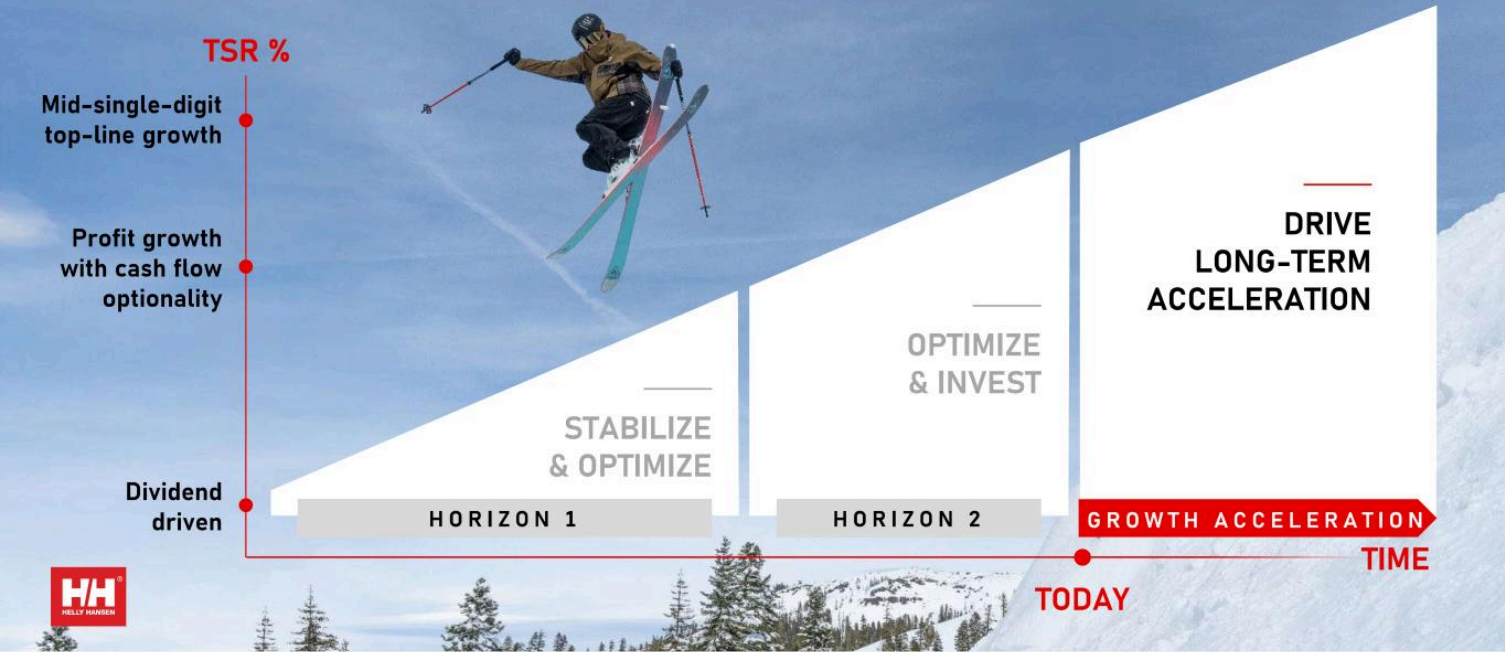


Wrangler

**WE HAVE EVOLVED
THE KONTOOR PORTFOLIO
AND CONTINUE TO
STRENGTHEN THE BUSINESS**



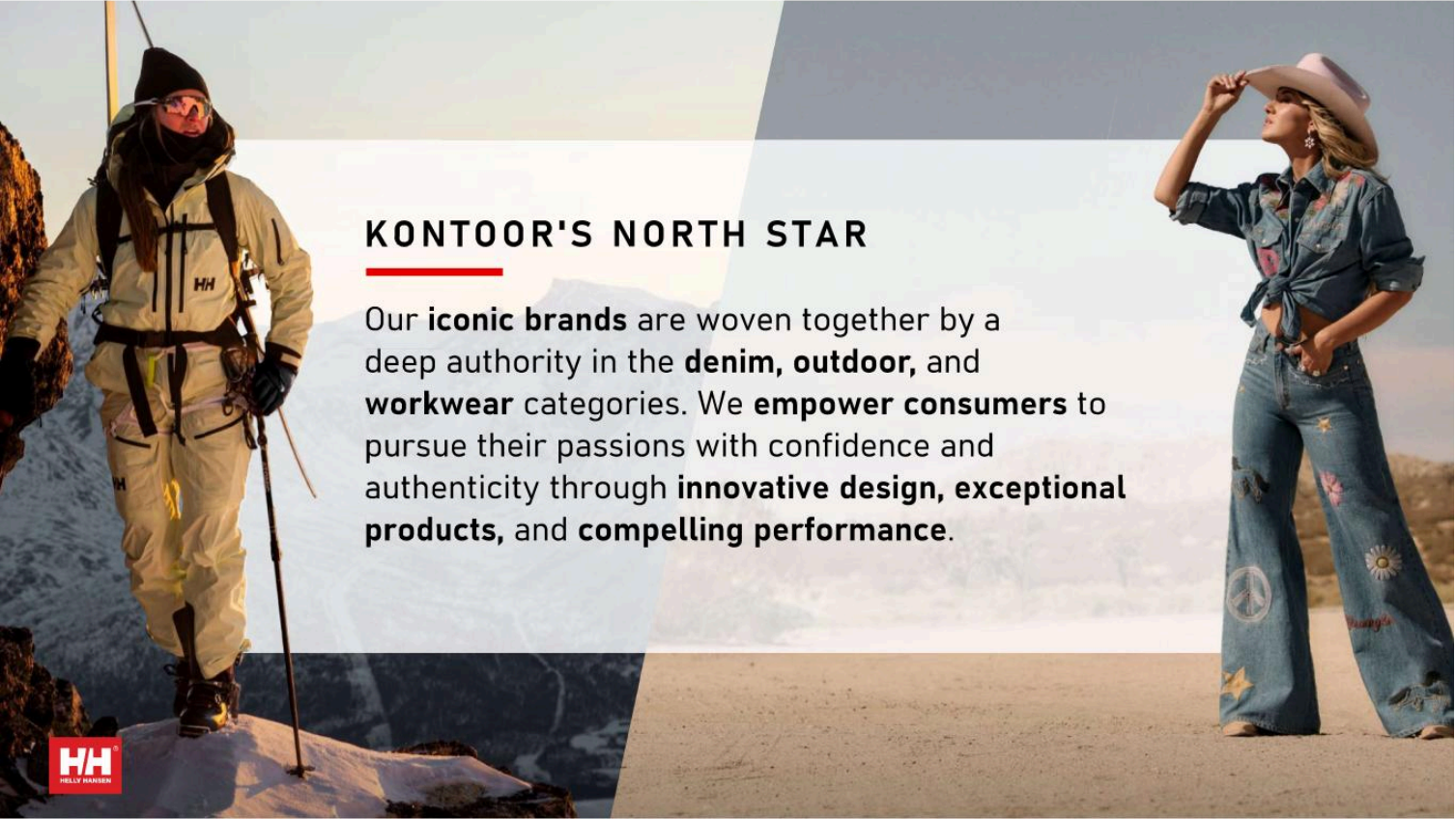
Kontoor is accelerating its next horizon of profitable growth



Guiding principles to fuel our success

- | **Winning culture**
- | **Focus on large, addressable markets**
- | **Power of a multi-brand platform**
- | **Growth-oriented organization**
- | **Disciplined capital stewardship**
- | **Talent leadership and development**
- | **Transparency, integrity, and trust**





KONTOOR'S NORTH STAR

Our **iconic brands** are woven together by a deep authority in the **denim, outdoor, and workwear** categories. We **empower consumers** to pursue their passions with confidence and authenticity through **innovative design, exceptional products, and compelling performance.**



We have a clear focus on three large, attractive categories



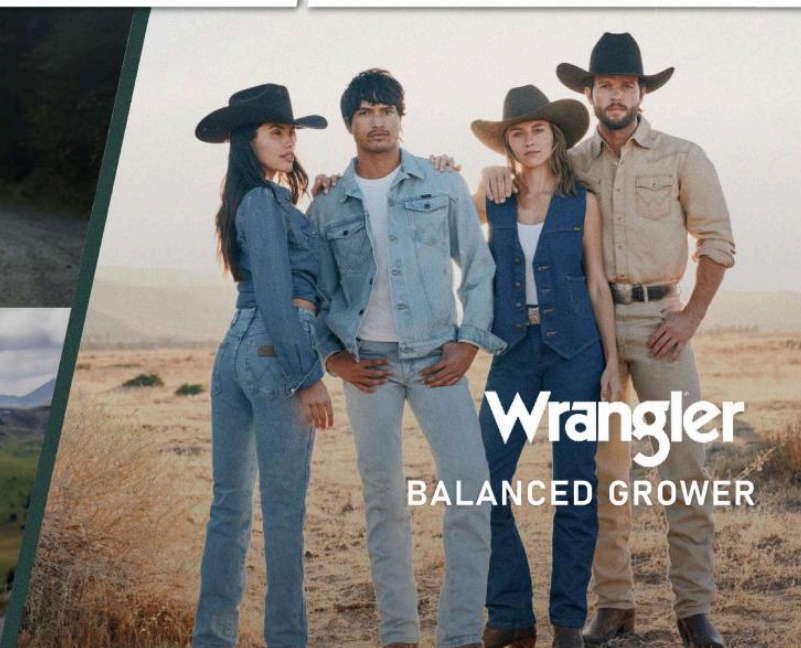
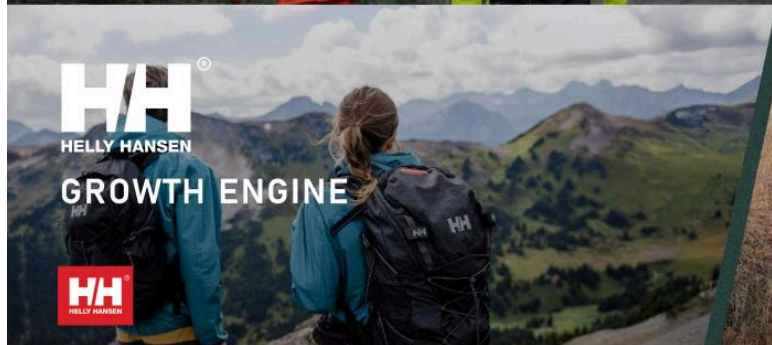
Source: Global Outdoor & Performance Markets, Euromonitor (as of June 2026); Workwear Market Research, July 2026; Global Men's & Women's Jeans, Euromonitor (as of June 2026)

Anchored by two iconic brands with distinct roles

OUTDOOR

WORKWEAR

DENIM





**Kontoor brings
deep expertise and
platform capabilities to
drive profitable growth**



KONTOOR™

Winning culture & talent

Multi-brand operating platform

Global supply chain expertise at scale

Enterprise technology capabilities

Advantaged tax platform

Helly Hansen's 2030 growth strategy

Supercharge the **U.S.**

Win in
**PREMIUM
OUTDOOR**

Power
WORKWEAR



2030 growth plan

\$1.1B+

Revenue

**Mid-
High 50s**

Gross Margin %

**Mid-
Teens**

Operating Margin %

\$500M+

Cumulative cash flow
from operations





BØRRE

HEGBOM

GLOBAL HEAD OF HELLY HANSEN



150 years of heritage

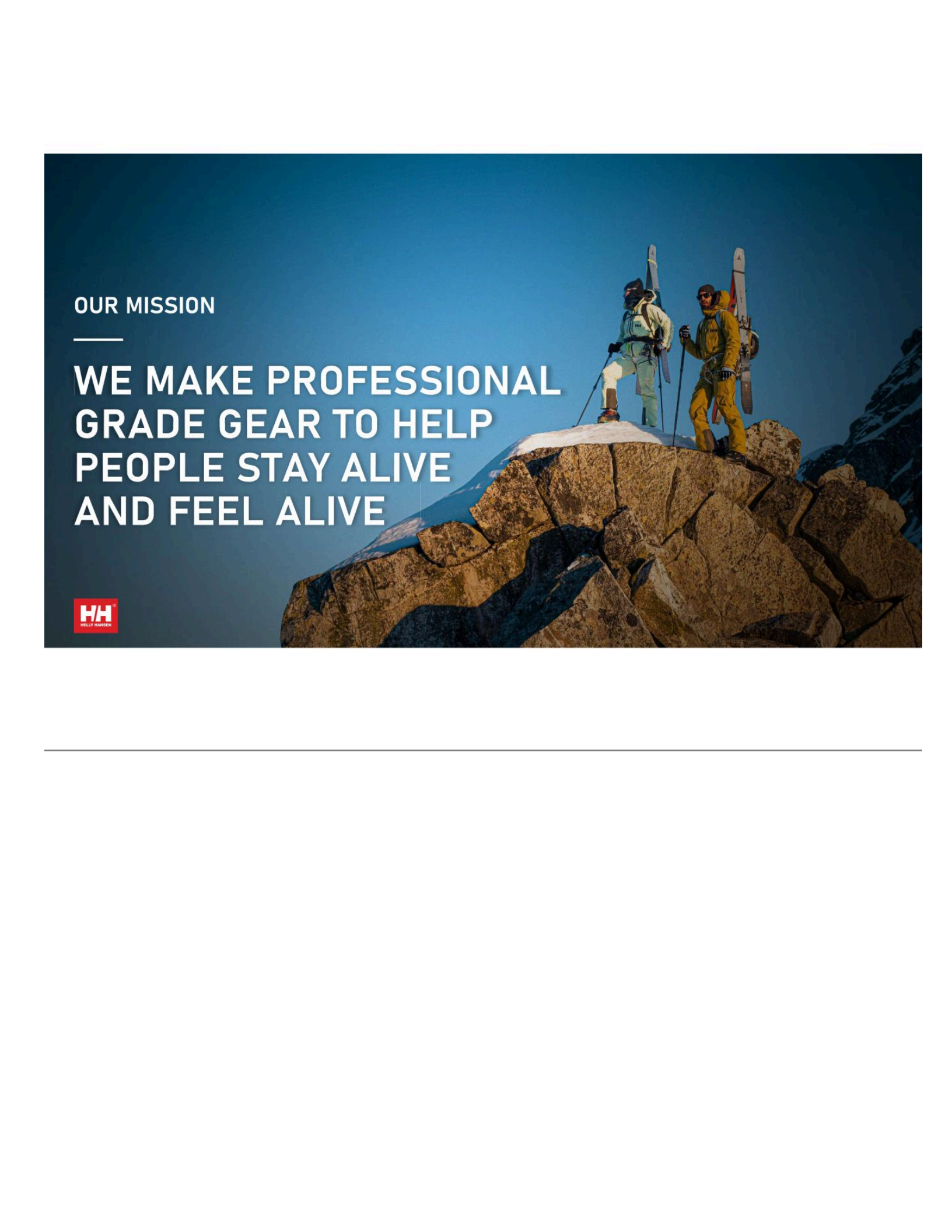
From our home in Norway, Helly Hansen has been making professional grade gear to help people stay and feel alive for nearly 150 years



Few brands have such a long, storied history



Source: Company websites

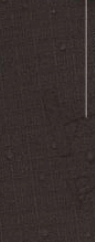
A full-page background image showing two skiers standing on a rocky, snow-dusted mountain peak under a clear blue sky. The skier on the left is wearing a white and blue suit, while the skier on the right is wearing a yellow and black suit. Both are holding ski poles and have their skis on their backs. The text 'OUR MISSION' is overlaid on the left side of the image.

OUR MISSION

**WE MAKE PROFESSIONAL
GRADE GEAR TO HELP
PEOPLE STAY ALIVE
AND FEEL ALIVE**



150 years of innovation

1877 Debut of Helly Hansen's first waterproof jacket	1949 HeLox	1970 LIFA®	1986 3-Layer	2004 Footwear	2018 LIFALOFT™	2024 HH Connect™	2027 Pro Vis H2O
							
1924 Linux	1961 Fiber Pile	1984 Helly Tech®	1990 Prowool	2012 H2Flow™	2020 Lifa Infinity™ & Lifa Infinity Pro™	2026 Njord	
							



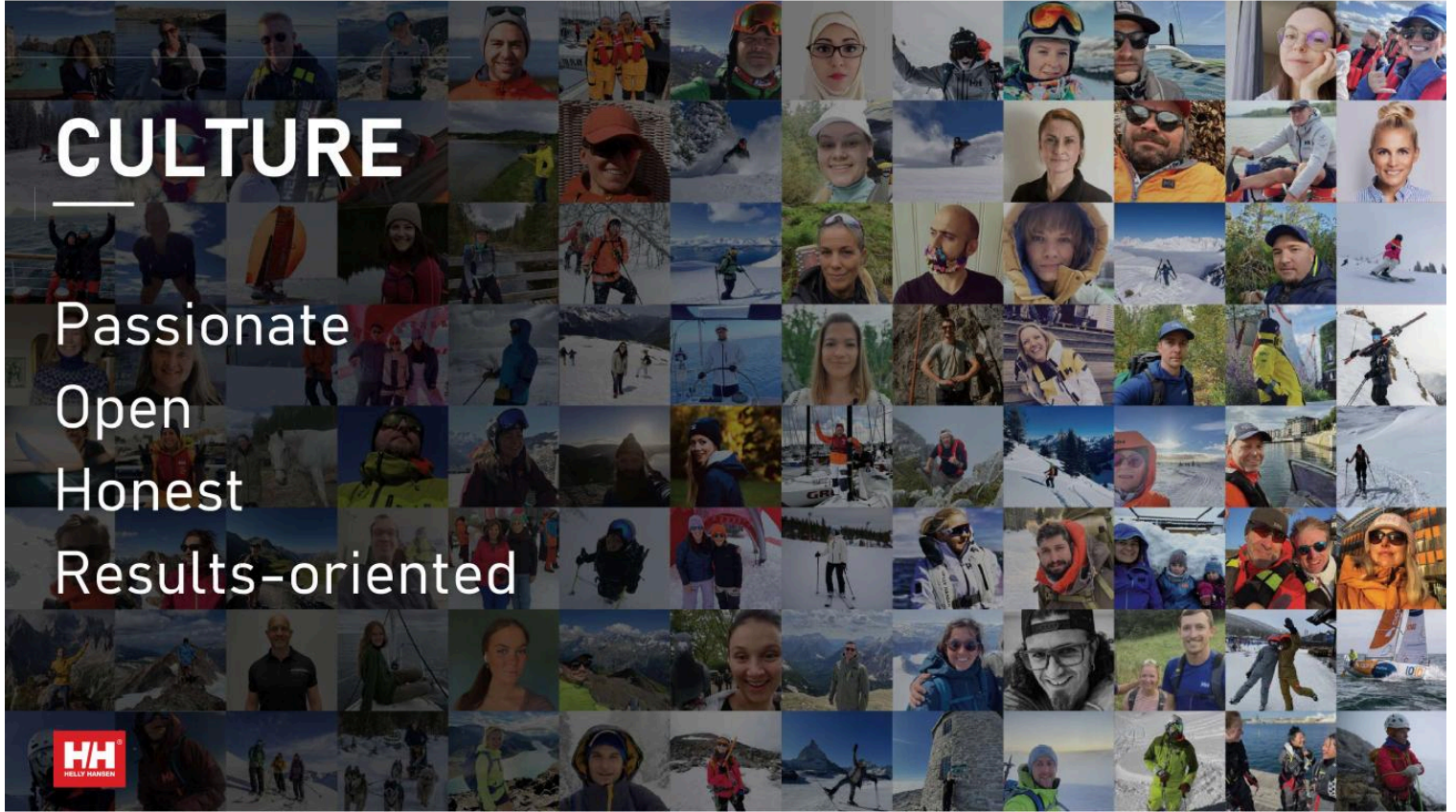
BUILT FOR THE
TOUGHEST
CONDITIONS





CULTURE

Passionate
Open
Honest
Results-oriented



Helly Hansen's business profile

\$675M

FY25 revenue

>2x

revenue since 2016

25%

direct-to-consumer

~1,300

Helly Hansen employees

50+

countries served

~115

owned & partner
brand stores¹



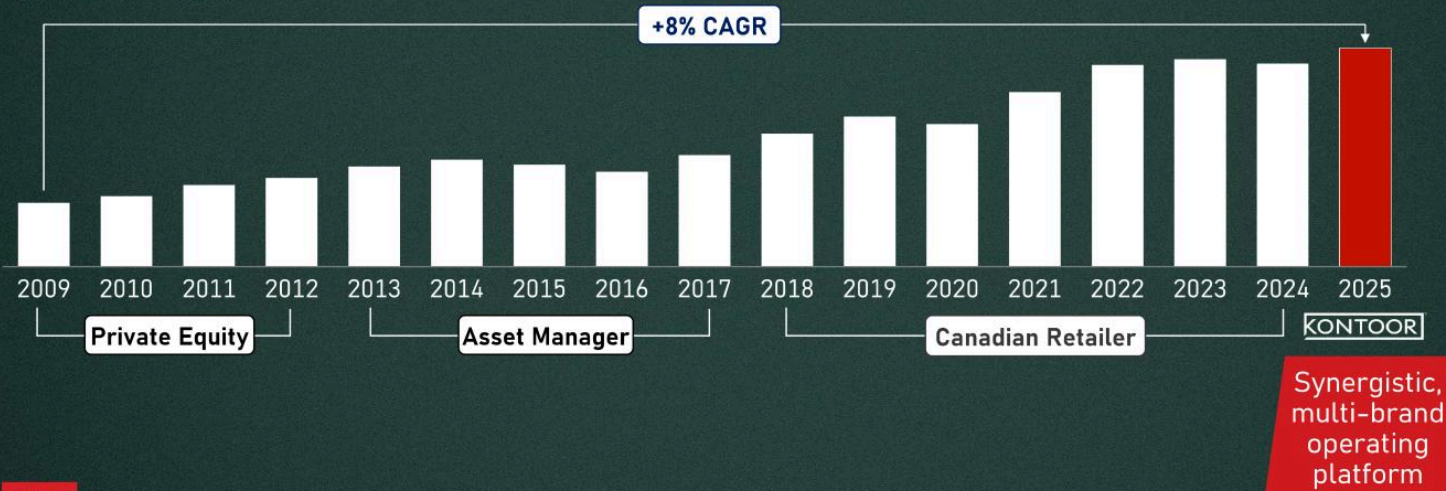
1. Excludes stores operated by China JV & Musto

Note: FY25 pro-forma revenue, excluding Musto; See Appendix – Supplemental Financial Information for reconciliation of adjusted financial measures



We have scaled the Helly Hansen brand over multiple owners

Helly Hansen Revenue Growth
USD, FY09 - FY25



Note: Excludes Musto

What is different with Kontoor

Aligned strategic owner with deep industry expertise

Proven U.S. capabilities and relationships

Access to Kontoor's multi-brand platform

Strategic investment to accelerate growth

It is truly a game changer for Helly Hansen





SPORT

75%
of FY25 revenue

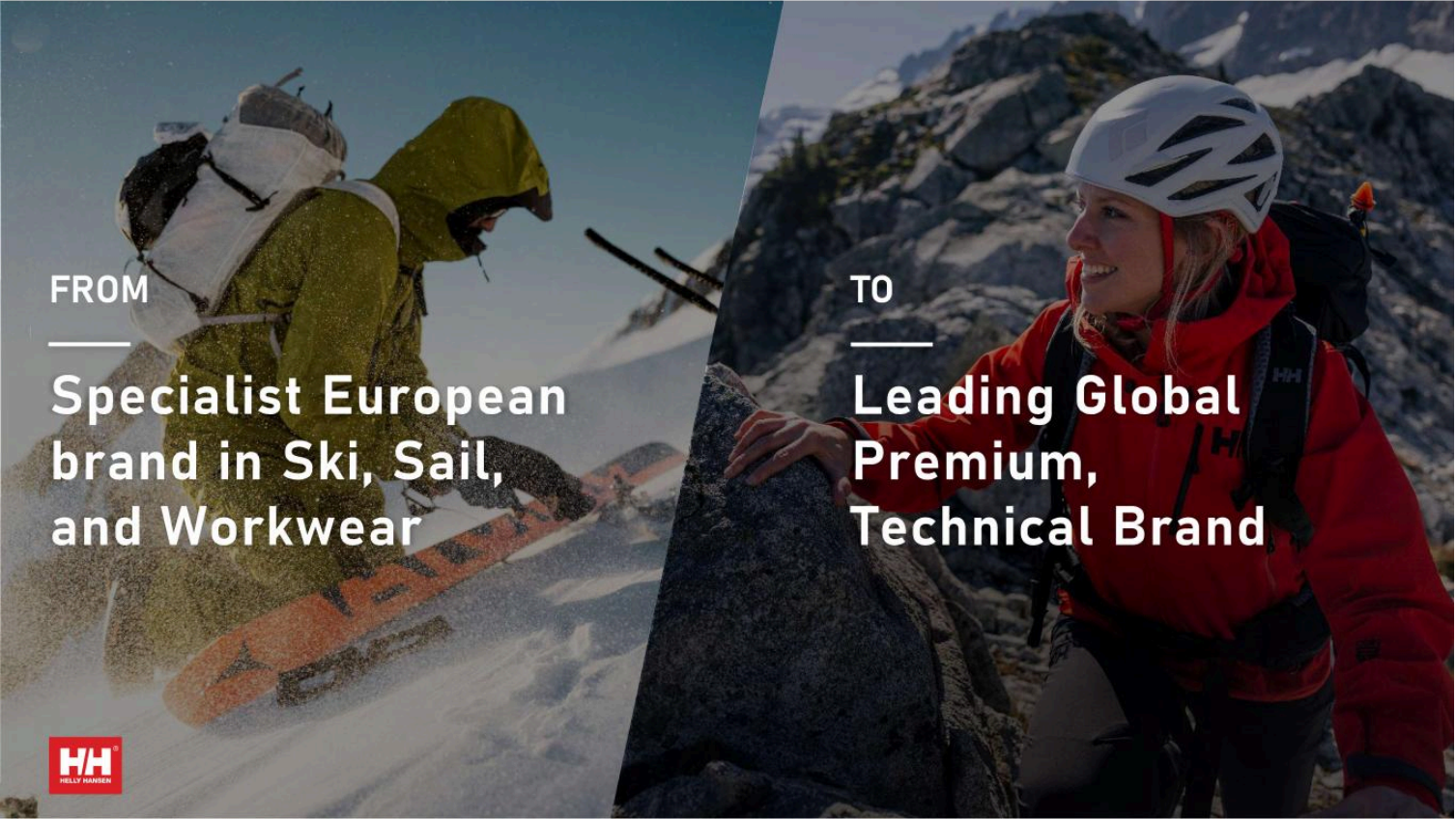
PREMIUM OUTDOOR BRAND
TRUSTED BY PROFESSIONALS



WORKWEAR **25%**
of FY25 revenue

DELIVERING WORKWEAR FOR THE
WORLD'S HARSHTEST ENVIRONMENTS

Note: FY25 pro-forma revenue, excluding Musto; See Appendix - Supplemental Financial Information for reconciliation of adjusted financial measures



FROM

Specialist European
brand in Ski, Sail,
and Workwear

TO

Leading Global
Premium,
Technical Brand



Helly Hansen's 2030 growth strategy

Supercharge the **U.S.**

Win in
**PREMIUM
OUTDOOR**

Power
WORKWEAR





TOR JENSSEN

CHIEF PRODUCT & MERCHANDISING OFFICER,
HELLY HANSEN



OUR PURPOSE

**WE ENABLE LIFE-ENHANCING
EXPERIENCES BETWEEN PEOPLE
AND THE POWER OF NATURE**

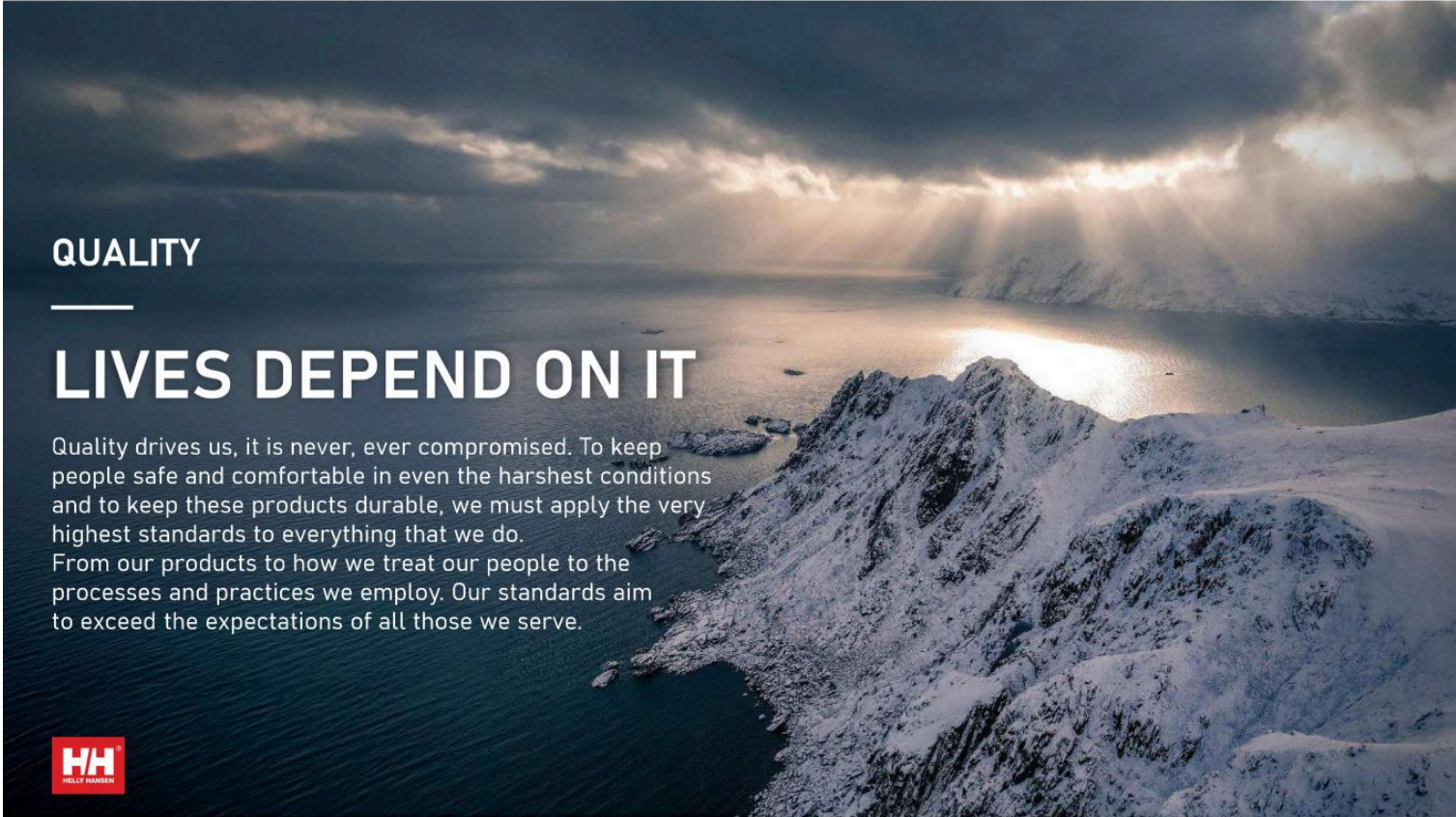




OUR MISSION

**WE MAKE PROFESSIONAL
GRADE GEAR TO HELP PEOPLE
STAY ALIVE AND FEEL ALIVE**



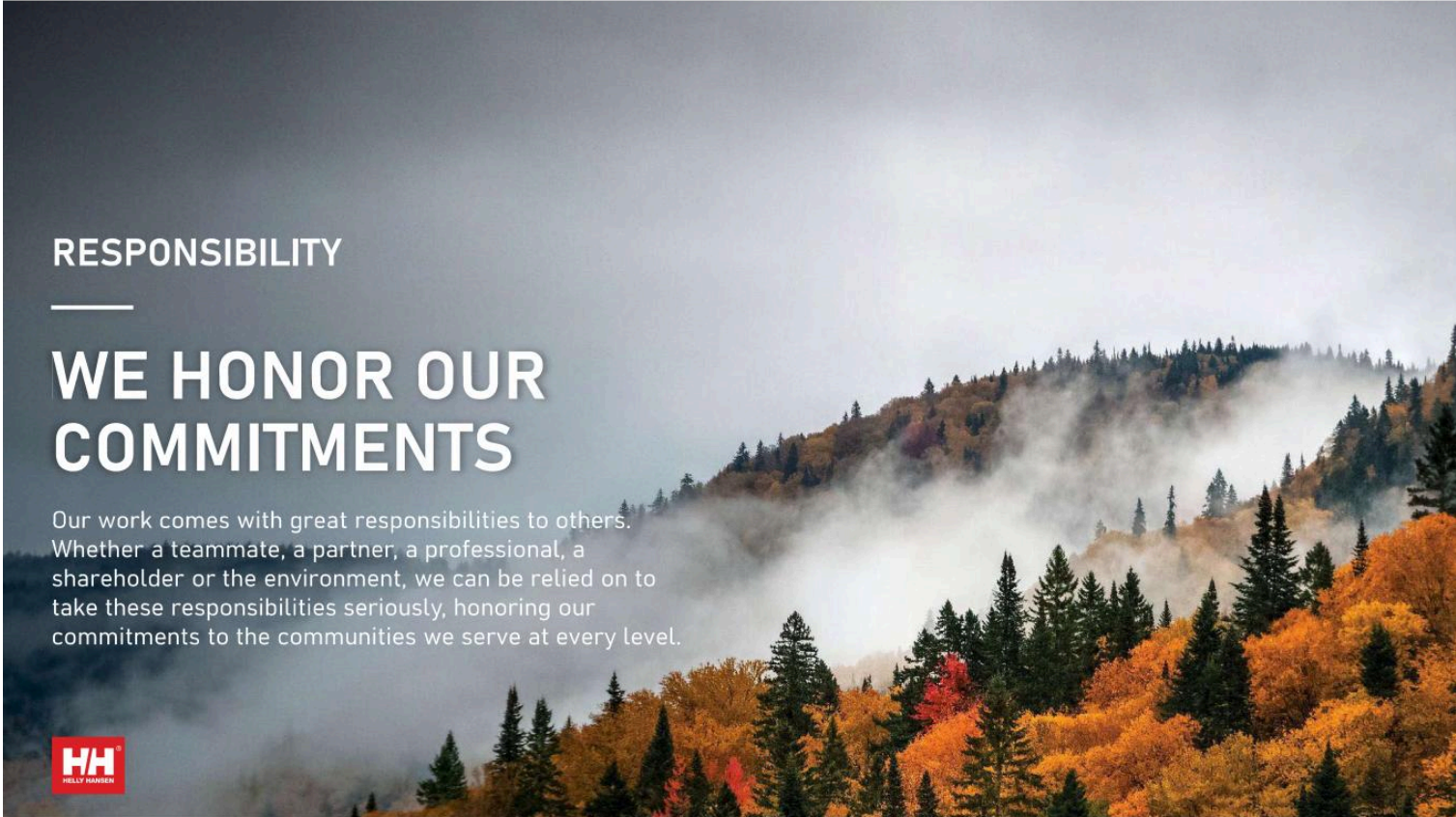


QUALITY

LIVES DEPEND ON IT

Quality drives us, it is never, ever compromised. To keep people safe and comfortable in even the harshest conditions and to keep these products durable, we must apply the very highest standards to everything that we do. From our products to how we treat our people to the processes and practices we employ. Our standards aim to exceed the expectations of all those we serve.





RESPONSIBILITY

WE HONOR OUR COMMITMENTS

Our work comes with great responsibilities to others. Whether a teammate, a partner, a professional, a shareholder or the environment, we can be relied on to take these responsibilities seriously, honoring our commitments to the communities we serve at every level.



A photograph of the Aurora Borealis (Northern Lights) in a dark, starry sky, with green and yellow light reflecting on a snowy, rocky landscape below.

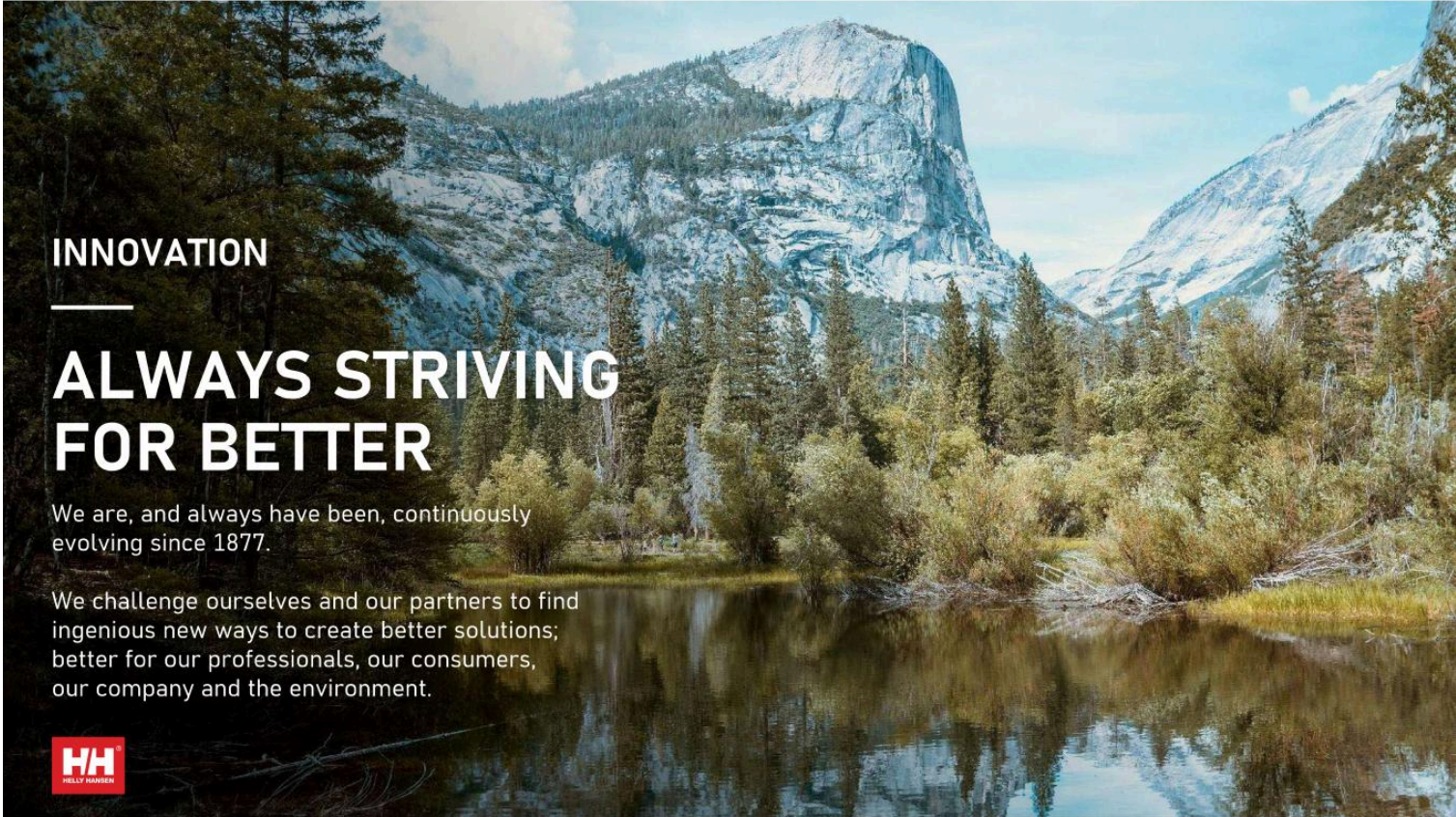
PASSIONATE

WE CARE ABOUT WHAT WE DO AND HAVE FUN DOING IT

Every one of us cares deeply about what we do, and how we do it. As a group of dedicated, like-minded people united by this shared passion, we live the promise of our brand. We aim to have fun and believe that people are at their best when they enjoy what they do.

This generates a positive energy that in turn drives us forward.





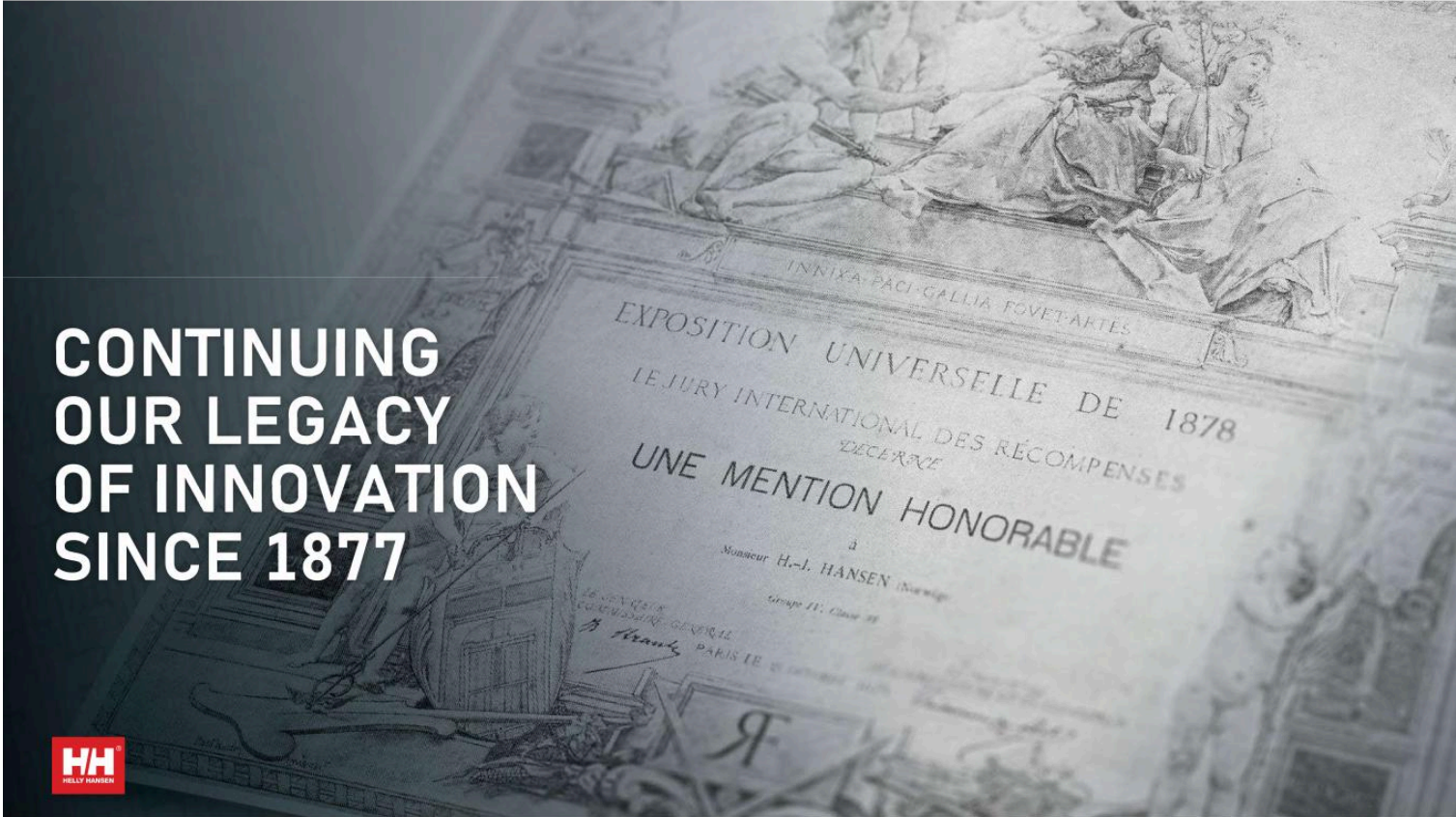
INNOVATION

ALWAYS STRIVING FOR BETTER

We are, and always have been, continuously evolving since 1877.

We challenge ourselves and our partners to find ingenious new ways to create better solutions; better for our professionals, our consumers, our company and the environment.

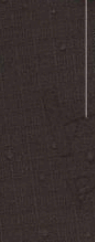




**CONTINUING
OUR LEGACY
OF INNOVATION
SINCE 1877**



150 years of innovation

1877 Debut of Helly Hansen's first waterproof jacket	1949 HeLox	1970 LIFA®	1986 3-Layer	2004 Footwear	2018 LIFALOFT™	2024 HH Connect™	2027 Pro Vis H2O
							
1924 Linux	1961 Fiber Pile	1984 Helly Tech®	1990 Prowool	2012 H2Flow™	2020 Lifa Infinity™ & Lifa Infinity Pro™	2026 Njord	
							

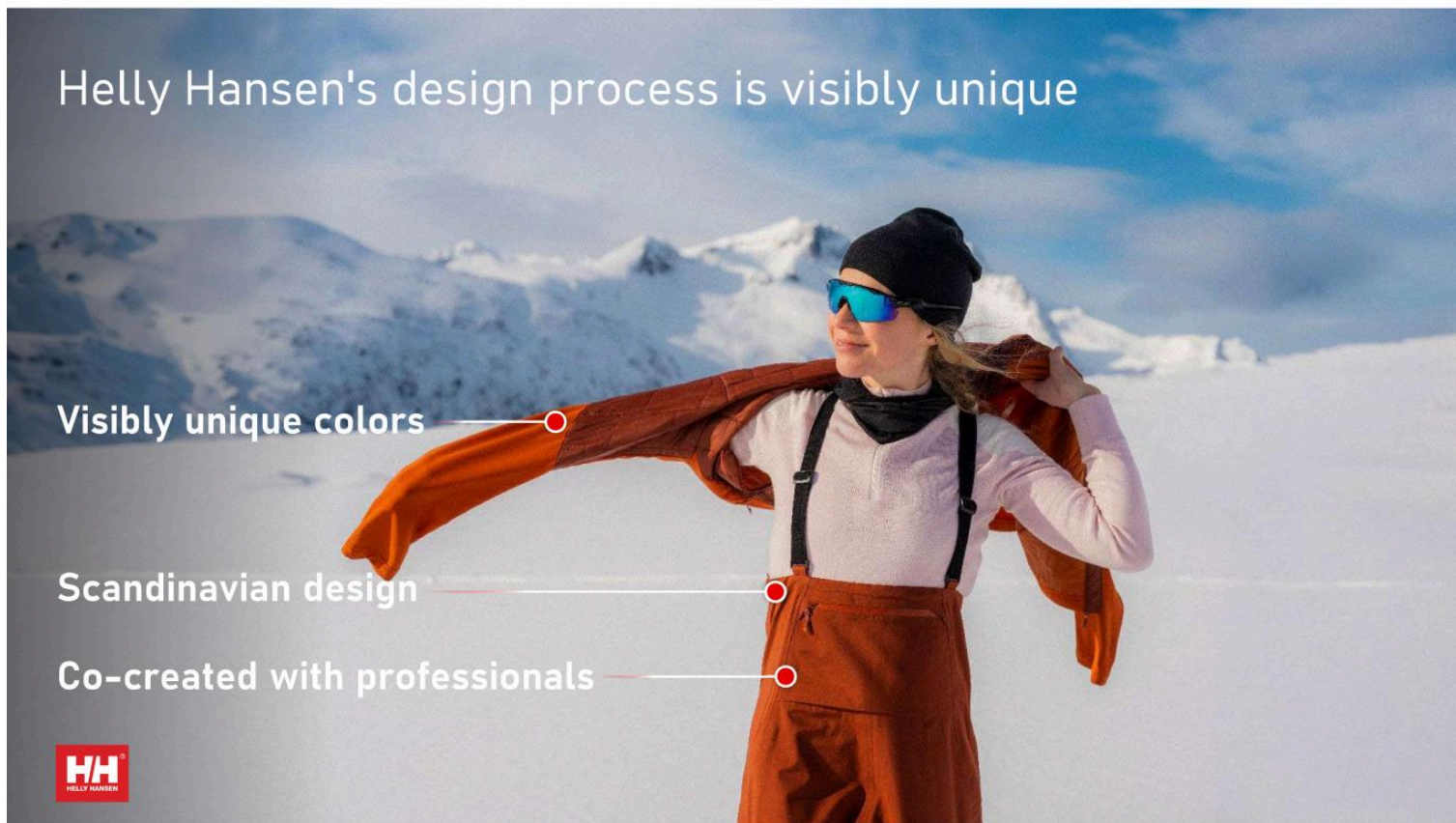


Helly Hansen's design process is visibly unique

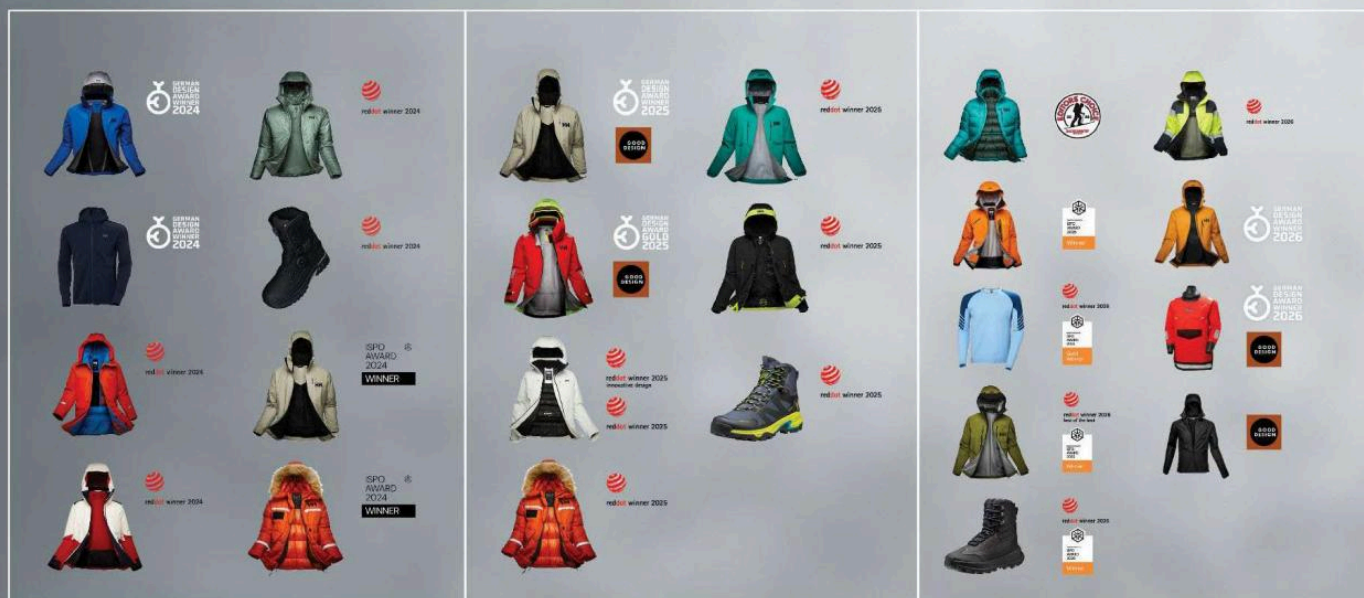
Visibly unique colors

Scandinavian design

Co-created with professionals



We are continuously recognized for our innovation in Sport ...



2024

2025

2026

...and Workwear



reddot winner



BIFROST WINTER PARKA



ICU BRZ JACKET



MAGNI EVO CONSTRUCTION PANT



BIFROST WNTR TALL BOA S7S HT



MAGNI EVO WINTER JACKET



NJORD COAST SHELL JACKET



Professionals are the cornerstone of our innovation engine





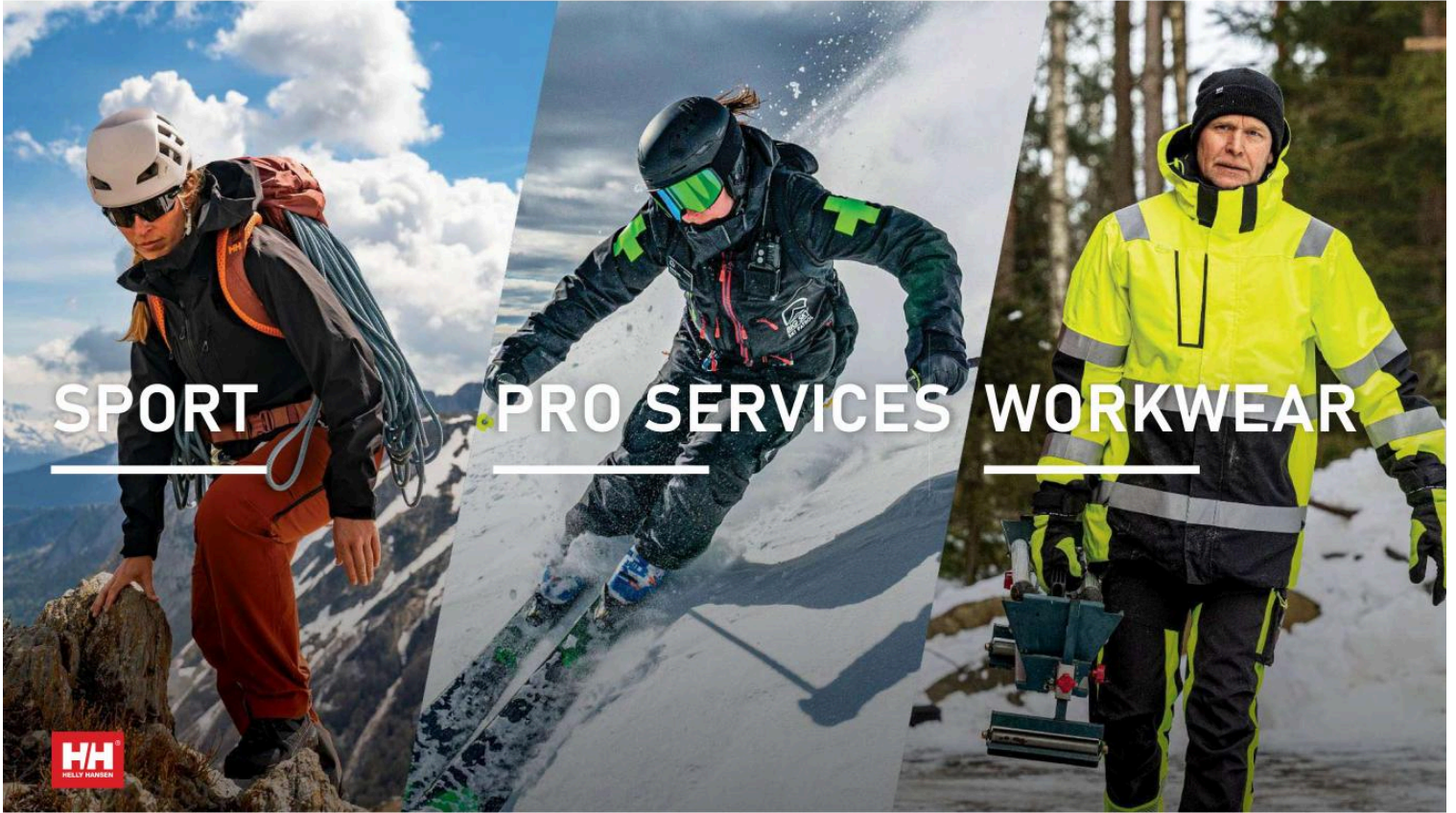
SPORT





WORKWEAR





SPORT

PRO SERVICES

WORKWEAR



NORWEGIAN SKI FEDERATION



SKI RESORTS



THE OCEAN RACE



SEARCH & RESCUE





HELLY TECH®

WATERPROOF. BREATHABLE. WINDPROOF.

HELLY TECH® is the waterproof and breathable outer layer between you and the elements. Its unique membrane will keep water molecules out, while allowing sweat vapor to pass through – keeping you dry from the outside and comfortable on the inside.

HELLY TECH® is split into 3 subcategories, based on the fabric's waterproofness and breathability properties:

HELLY TECH® PROFESSIONAL

Extremely waterproof and breathable designs and constructions. For highly aerobic, extremely wet or unusually long-lasting activities in extremely harsh conditions.

HELLY TECH® PERFORMANCE

Highly waterproof and extra breathable sport-specific designs and constructions. For a wide range of high-performance outdoor activities during highly challenging, changing and unpredictable weather conditions.

HELLY TECH® PROTECTION

Fully waterproof, windproof, and breathable fabrics and constructions. For all situations and weather conditions where protection from the elements is needed.



LIFA®

WARM. DRY. COMFORTABLE.

LIFA® moves moisture away from the skin, allowing you to stay warm, dry and comfortable. The fabric is based on a yarn technology that has been tested and developed with the help of professionals making their living in some of the world's harshest environments.

HH LIFA®

An ultra-lightweight base layer fabric that works perfectly in the autumn and winter. HH LIFA® delivers light insulation and moisture management through its 100% single-layer LIFA® fibers. The LIFA® technology works best when layered under another garment, as the more garments you wear, the further the sweat and moisture will be transported out of the fabric and away from your skin.

HH LIFA® MERINO

A unique 2-in-1 base layer that combines lightweight LIFA® fibers next to skin and an extremely soft merino wool exterior. The LIFA® fabric moves moisture away from skin while the merino wool exterior is excellent at insulating and maintaining warmth. This is Helly Hansen's warmest base layer and is recommended for any type of outdoor activity in the winter.

HH LIFA® ACTIVE

Helly Hansen's best moisture-management base layer that is great for light insulation all year round. Made from a lightweight, two-layer fabric that is excellent in moving moisture away from the skin; it enables the user to feel warm and comfortable. HH LIFA® Active can be worn as a single layer or can be layered under another garment.



Continuously innovate to scale technologies to more products

LIGHTWEIGHT
INSULATION

—
LIFALOFT™

LIGHTWEIGHT
WARMTH

—
LIFA® MERINO

TEMPERATURE
CONTROL

—
LIFA®

MOISTURE
MANAGEMENT

—
LIFA® ACTIVE

RAIN
PROTECTION

—
LIFA INFINITY™

SUN
PROTECTION

—
LIFA® ACTIVE SOLEN



Today, we play in multiple technical categories

SAIL

WINTERSPORTS

**TECHNICAL
OUTDOOR**

WORKWEAR



Category expansion playbook driven by focused franchises



Strategic levers to drive growth

SCALE LEADERSHIP IN CORE CATEGORIES¹

FY25 – FY28
contribution **70%**

FY28 – FY30
contribution **40%**

EXPAND TECHNICAL OUTDOOR

FY25 – FY28
contribution **30%**

FY28 – FY30
contribution **60%**

ADVANCE INNOVATION



¹ Core categories includes Wintersports and Sail
Note: Based on dollar growth contribution

Key drivers of success

**STRONG BRAND,
PRODUCT, AND
TECHNOLOGY**

**PROVEN CATEGORY
EXPANSION
PLAYBOOK**

**OPERATING
PLATFORM TO FUEL
FUTURE GROWTH**





ERINN MURPHY

GLOBAL HEAD OF FINANCE & OPERATIONS,
HELLY HANSEN





OUTDOOR

Total addressable market: **~\$300B**

Premium Outdoor segment: **~\$63B**





WORKWEAR

Total addressable market: **~\$85B**

North American & European segment: **~\$39B**



Source: Global Outdoor and Performance Markets, Euromonitor (as of June 2026); Workwear Market Research, July 2026



OUTDOOR



Structural tailwinds in the Premium Outdoor market

Innovation-steeped category that drives premium pricing

Activity-based market with rising levels of participation

Fastest-growing segment of the Outdoor & Performance market, ~6% CAGR by 2030

Extends wearing occasions and share of closet year-round



NEWS RELEASE

Public Interest in National Parks Remains Strong as Visits Top 323 Million in 2025

BUSINESS + RETAIL

THE WALL STREET JOURNAL

Running, Rock Climbing and Other Sports Are Taking Off in China. Pricey Workout Clothes, Too.



Trail running up 6.6% to 17.2 million participants, and up 57% since 2019, making it one of the fastest-growing segments in the outdoors



Source: Global Outdoor and Performance Markets, Euromonitor (as of June 2026)

We attract a highly-engaged, active core consumer

Trust professional endorsements	~20% of Helly Hansen consumers discover the brand through a professional
Performance driven	Disproportionately care about technical performance
Enthusiasts	Helly Hansen consumers ski on average 16+ days per year
Active outdoors	75%+ of Helly Hansen consumers participate in 3+ technical outdoor activities



Source: Helly Hansen consumer research, July 2026



Helly Hansen U.S. Wintersports consumer profile

Gender

65% Male
35% Female

Age

73% are Millennial, Gen Z, or
Gen Alpha

Category spend

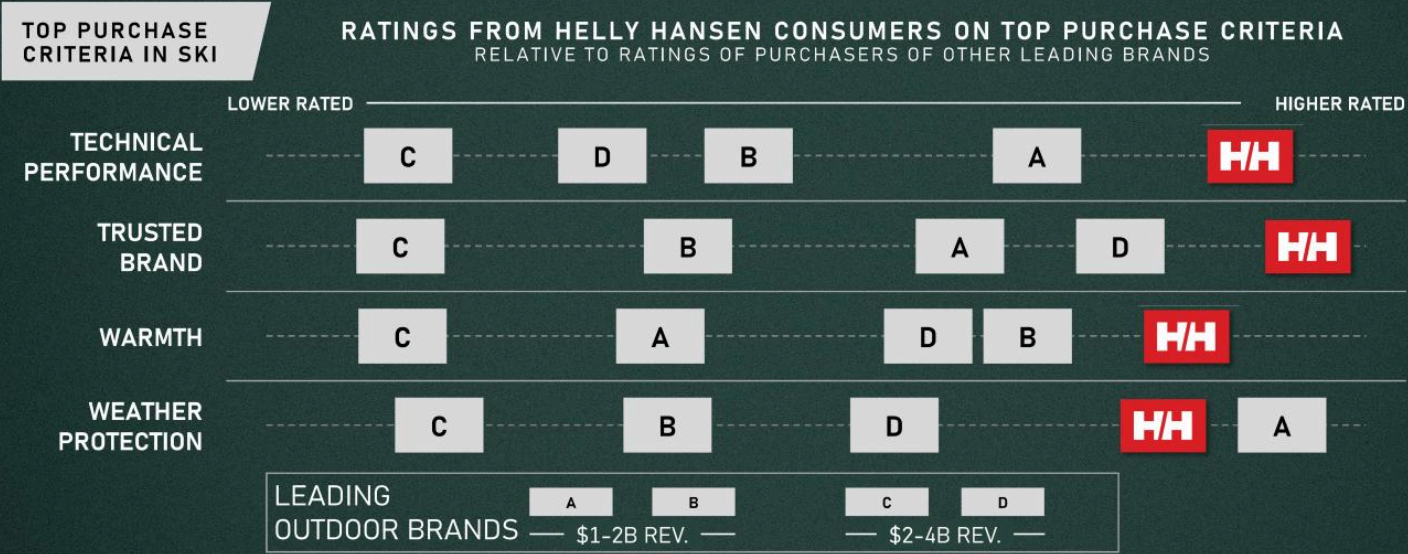
\$1,500+ spend on Wintersports
apparel over 2 years



Source: Helly Hansen consumer research, July 2026



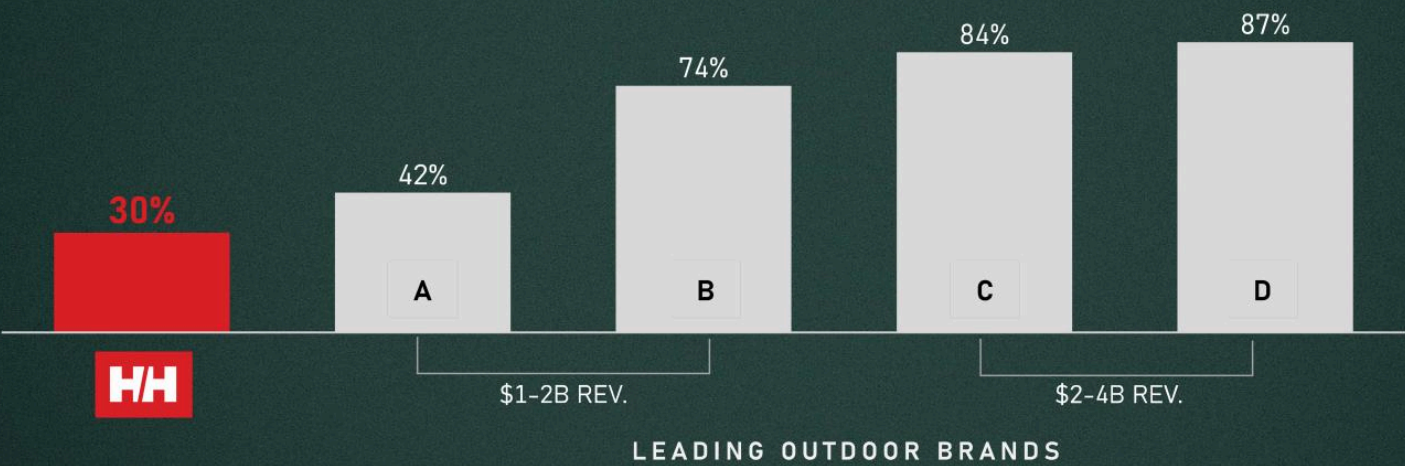
Helly Hansen leads the pack on the attributes that drive U.S. consumer choice



Respondents asked to rate only last purchased brand.
Source: Helly Hansen consumer research, July 2026

Brand awareness in the U.S. has runway to continue to scale

U.S. aided awareness of leading Outdoor brands



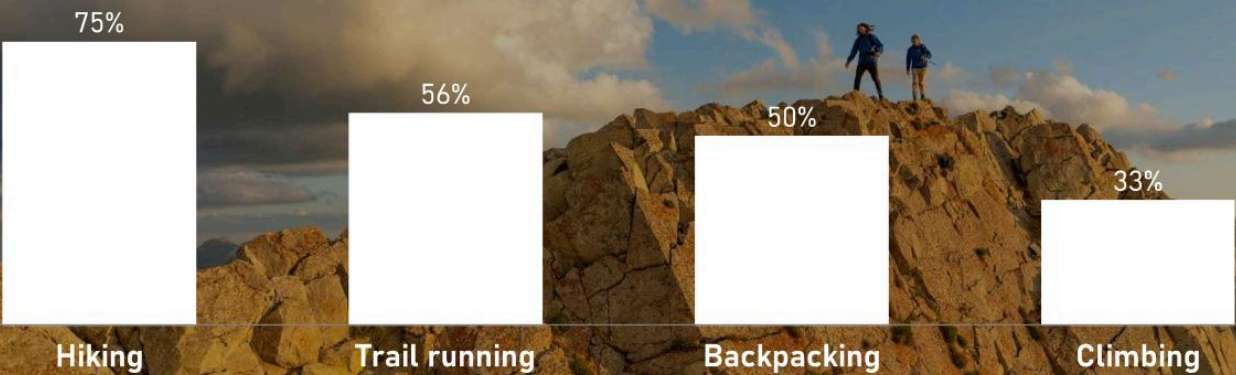
Growth driven by winning more Wintersports consumers

Global Wintersports Population (2025)



Our U.S. consumer is also active in the technical outdoors

% of Helly Hansen U.S. Wintersports consumers that participated in other outdoor activities in last 24 months



Source: Helly Hansen consumer research, July 2026

Opportunity to capture more spend with Technical Outdoor consumers

Estimated annual U.S. participants

Hiking

63M+

Trail running

17M+

Climbing

10M+

Backpacking

9M+



Source: Outdoor Industry Association





Workwear is an attractive, fast-growing category

WORKWEAR

~\$85B

Total addressable market

~\$39B

North American & European segment

~6%

TAM 2025 - 2030 CAGR



Source: Workwear Market Research, July 2026

Supported by structural, durable consumer tailwinds

Bloomberg

Wealth | Education

Surging College Costs Push Students to Vocational Programs

Enrollment at community colleges rose 2.6% in 2023, outpacing small increases at public and private four-year schools.

THE WALL STREET JOURNAL

How Gen Z Is Becoming the Toolbelt Generation

More young workers are going into trades as disenchantment with the college track continues, and rising pay and new technologies shine up plumbing and electrical jobs

Daily Labor Report

Safety Agencies Show No Signs of Relaxing Enforcement 2026

December 24, 2025, 10:05 AM GMT

THE WALL STREET JOURNAL

BUSINESS

Data Centers Are a 'Gold Rush' for Construction Workers

Surging demand means six-figure pay and more perks



The Return of the Apprentice

Why more young people are considering careers in the trades.

moneywise

The un-college revolution: Students are seeking bigger paychecks in trade school, and a new \$7,395 workforce training grant could accelerate the shift



Untapped opportunity to attract more U.S. trade consumers

Global Workwear Population (2025)



Focused marketing investment to fuel demand acceleration

FROM

Performance-led marketing

Fragmented marketing across products

Centralized marketing team

TO

Brand-led marketing

Category-led storytelling

Dedicated Sport and Workwear marketing teams

2X dollar growth in marketing spend through 2030



Key takeaways

**Passionate,
active
consumers**

**Trusted brand
with deep
credibility**

**Recruit new
consumers and
increase share
of wallet**

**Build brand
awareness and
double marketing**





Break – we will return in 10 minutes





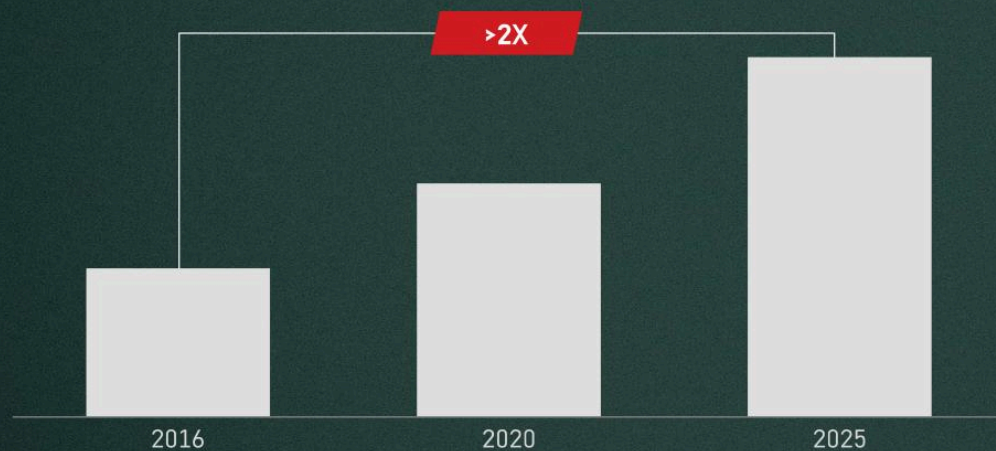
BØRRE

HEGBOM

GLOBAL HEAD OF HELLY HANSEN

We have scaled the Sport business >2x since 2016

Helly Hansen Global Sport Revenue
USD, 2016-2025

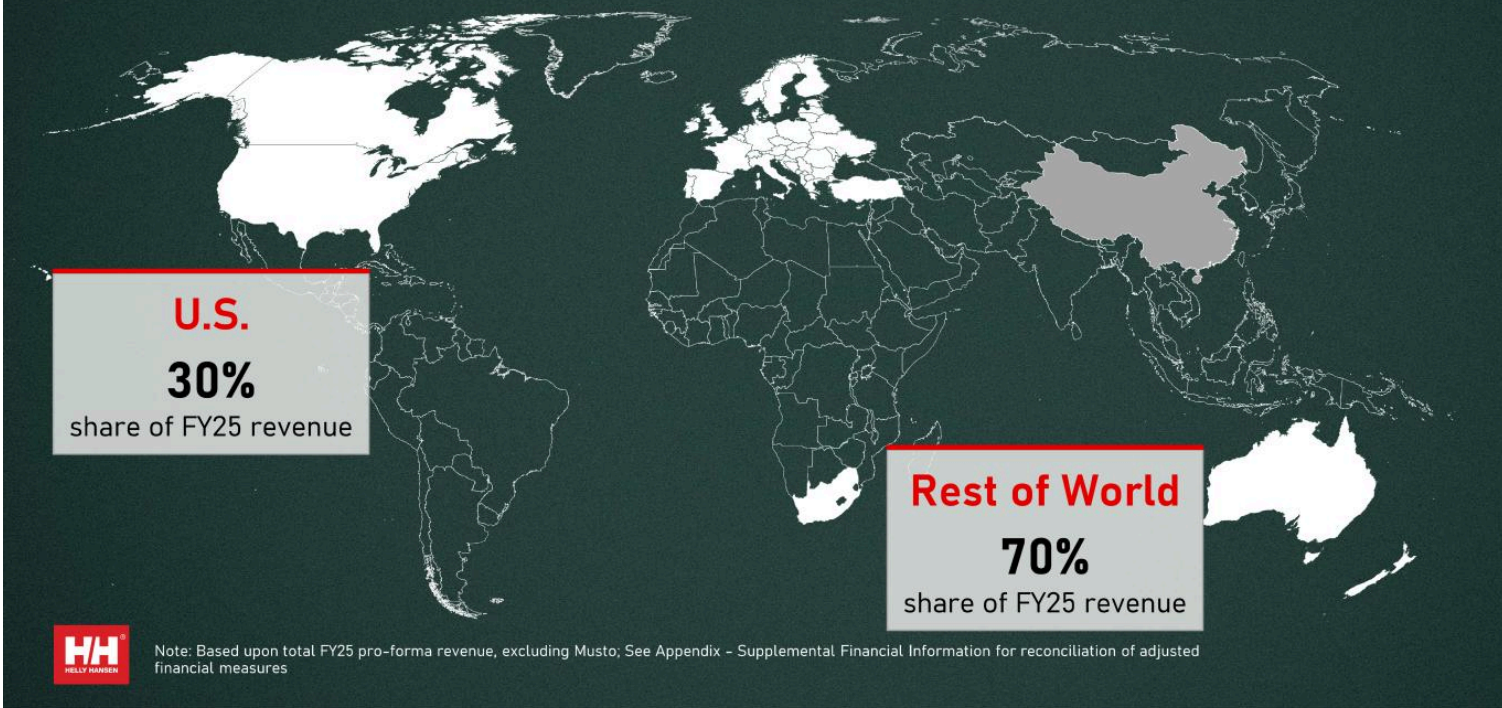


Sport is 75%
of FY25 total
revenue



Note: Based upon total FY25 pro-forma revenue, excluding Musto; See Appendix - Supplemental Financial Information for reconciliation of adjusted financial measures

Established a diversified, global footprint in Sport





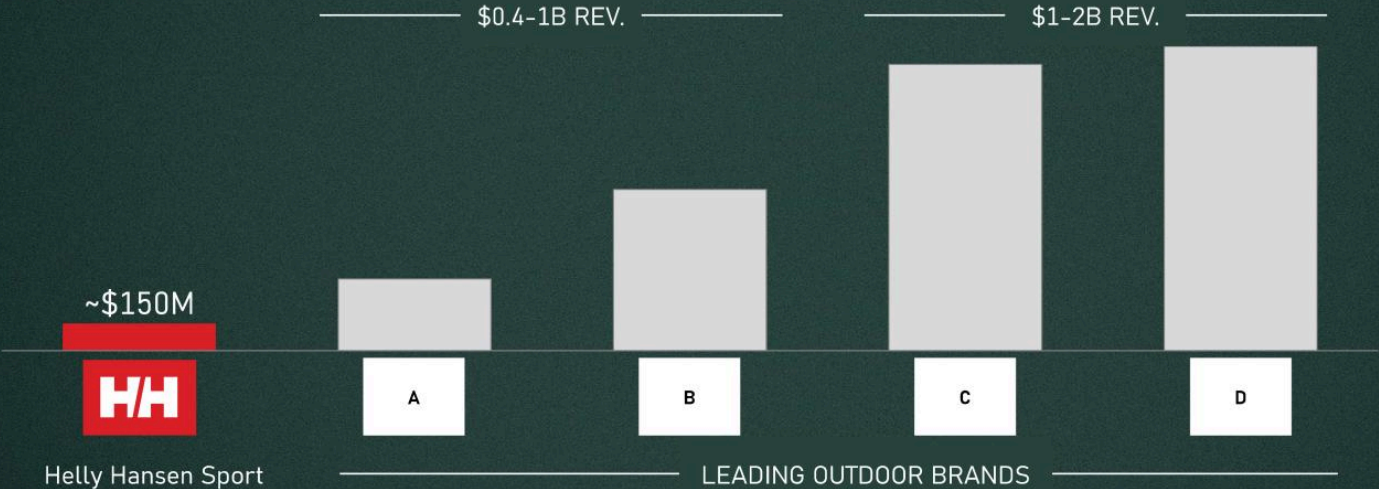
SUPERCARGE THE **U.S.**



Opportunity to grow U.S. revenues in line with leading peers

Helly Hansen FY25 U.S. Sport revenue vs. leading Outdoor brands

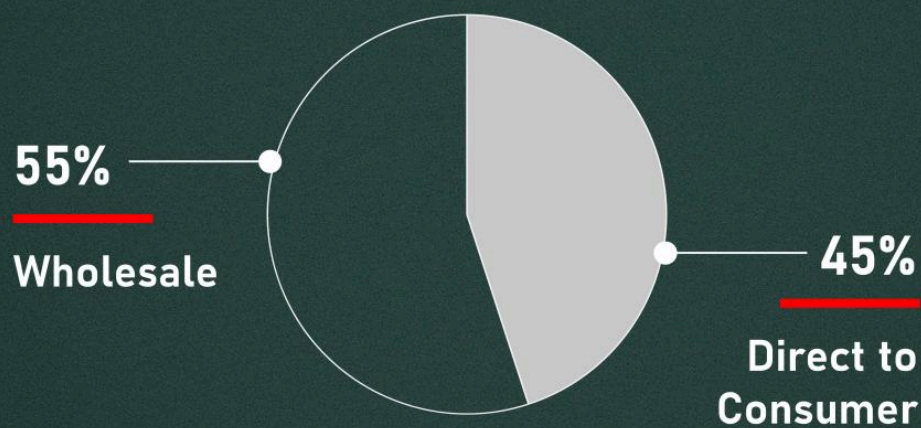
USD, FY25



Note: Based upon total FY25 pro-forma revenue, excluding Musto; U.S. revenues for other leading Outdoor brands from public filings; See Appendix - Supplemental Financial Information for reconciliation of adjusted financial measures

Helly Hansen has a healthy, balanced channel mix in the U.S.

FY25 U.S. Sport Channel Mix (%)



Note: Based upon total FY25 pro-forma revenue, excluding Musto; See Appendix - Supplemental Financial Information for reconciliation of adjusted financial measures

Wholesale strategy protects the core while expanding reach

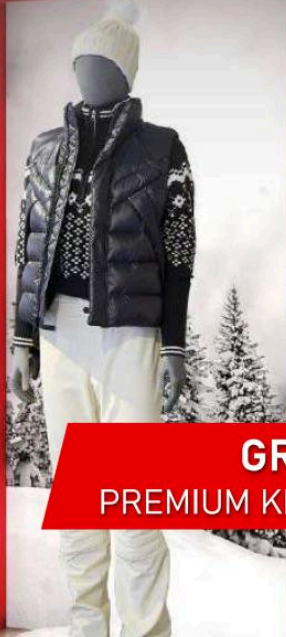


PROTECT

SPECIALTY SKI / SAIL STORES



HELLY HANSEN

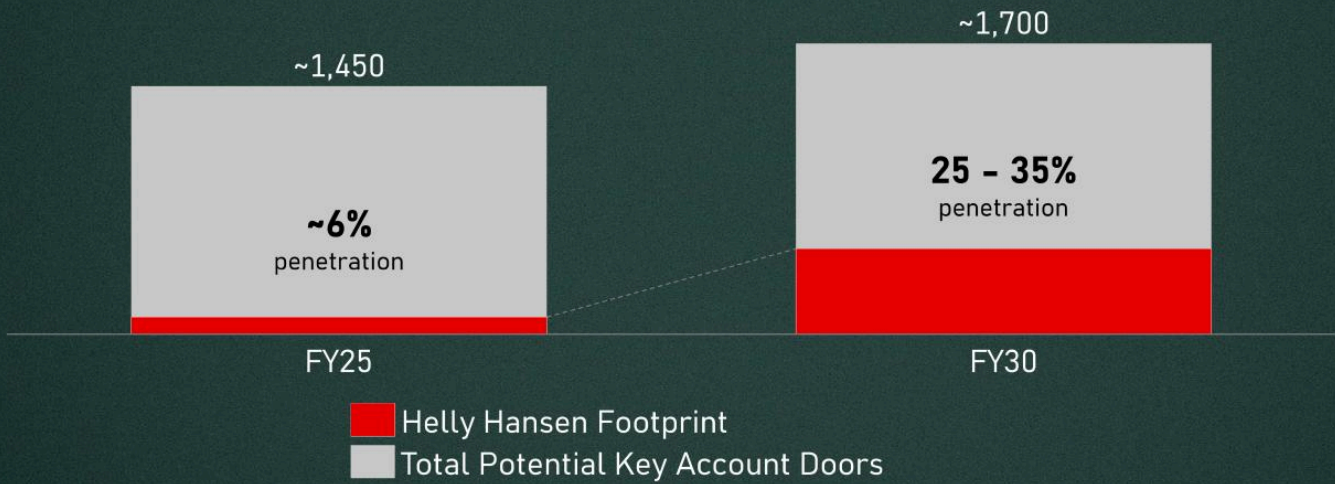


GROW

PREMIUM KEY ACCOUNTS

Growth driven by deepening penetration in key accounts

Helly Hansen penetration across U.S. premium key accounts



Elevate HellyHansen.com as a premium, full-price destination

Elevate premium positioning to drive full-price growth

Build a seamless omnichannel experience

Deepen capabilities to drive retention, loyalty, and customer lifetime value



>2X eCommerce revenue by 2030



eCommerce is already driving stronger quality of sales

Established Icon status for core franchises

- Crew
- Alpha / Alpheria
- LIFA® Merino
- Legendary

+12%

increase in AURs
(2024 to 2026 YTD)



Note: U.S. eCommerce revenue from January 2024 to August 2024 vs. January 2026 to August 2026

Deliver premium retail experiences in strategic locations

BOSTON, MA

NEWPORT, RI

PARK CITY, UT



Growth engines to supercharge U.S. demand

STRATEGIC WHOLESALE EXPANSION

45-50%

Contribution to 2030
revenue growth



DTC eCommerce + Retail

50-55%

Contribution to 2030
revenue growth

SCALING GLOBAL GROWTH



Massive headroom remains in the largest Outdoor markets

U.S.

~\$20B

premium outdoor

~1.2%

Helly Hansen share

EUROPE

~\$14B

premium outdoor

~2.6%

Helly Hansen share

CHINA (JV)

~\$9B

premium outdoor

~1.1%

Helly Hansen share



Note: Market shares based on FY25 pro-forma retail equivalent revenue, excluding Musto
Source: Global Outdoor and Performance Markets, Euromonitor (as of June 2026)

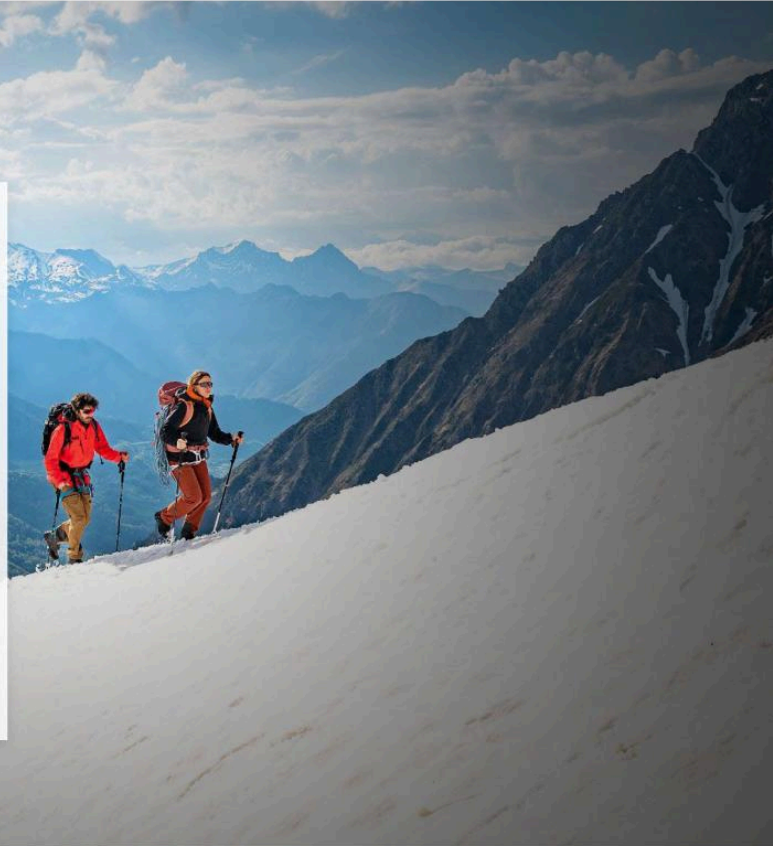
Why the Alps?

**Europe's largest Outdoor market
with four-season opportunity**

Largest Ski market in Europe

**Helly Hansen's highest
eCommerce penetration in Europe**

**Opened flagship store in
Munich in 2026**





Unlocking China's Outdoor opportunity

Helly Hansen entered China through a 50/50 JV with a strong local partner, Youngor

- 10-year agreement established in 2020
- Experienced local management team

Launched as a Sailing brand and expanded into Outdoor

Product manufactured in China with regional design hubs in Korea, Osaka, and Shanghai



Driving strong results in China

Helly Hansen maintains a highly premium positioning, with pricing 30 – 40% above Europe

China is a mono-brand, retail-led market

- Store footprint growing from ~90 in 2025 to >130 in 2026
- Broad distribution across leading digital platforms

China is already a meaningful growth engine

- ~\$100M of revenue in FY25
- >80% revenue growth delivered in 1H26

Key takeaways

**Strong U.S.
position today**

**Runway to scale
Ski, Sail, and
Technical Outdoor**

**Growth driven by
expanding strategic
wholesale and DTC**

**All markets
expected to
continue to grow**





PATRIK FALKENBY

GLOBAL HEAD OF HELLY HANSEN WORKWEAR

Workwear is core to Helly Hansen's DNA

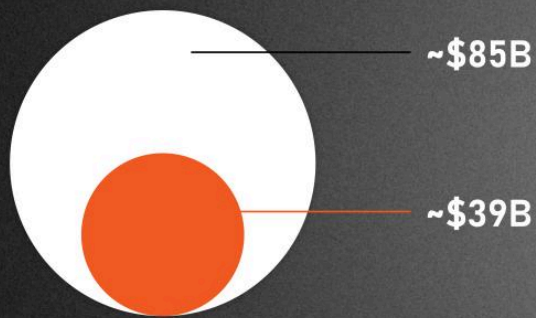


Founded in **1877** to engineer waterproof gear for Norwegian sailors and fishermen

Expanded **from the sea to the job site** across many professional trades



The global Workwear market is large, growing, and important for Helly Hansen's future growth



■ Global Workwear Market
■ North American & European Workwear Market

\$39 billion North American and European Workwear market

The market is fast-growing at ~6% CAGR through 2030

Growing demand for functional, certified and higher-performance Workwear apparel & footwear



Source: Workwear Market Research, July 2026



Workwear market benefits from durable, recurring demand

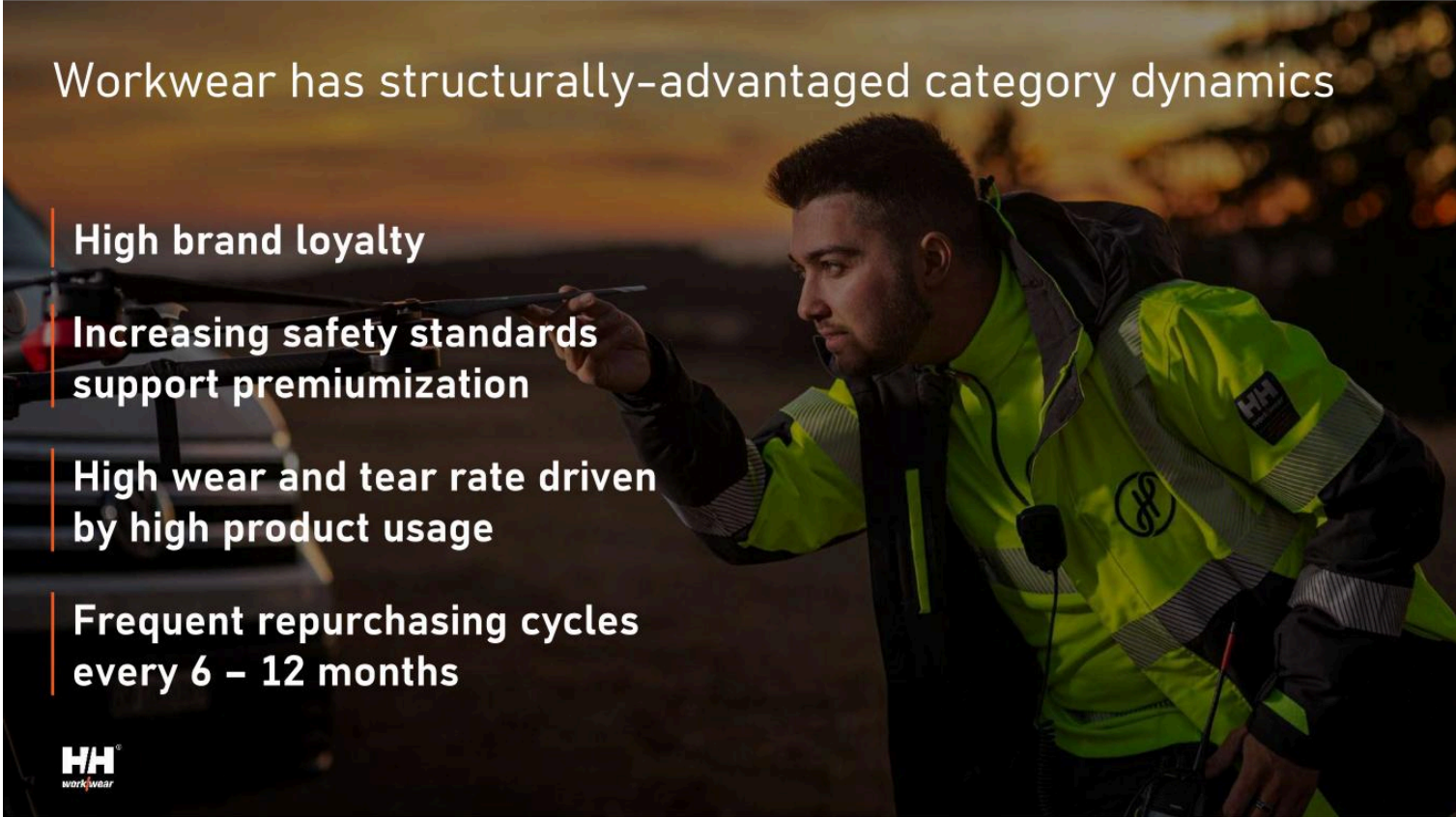
| Consistent, recurring business

| High average order volumes

| Longer product cycles (5-10 years), less fashion volatility

| Year-round demand with limited seasonality





Workwear has structurally-advantaged category dynamics

High brand loyalty

Increasing safety standards support premiumization

High wear and tear rate driven by high product usage

Frequent repurchasing cycles every 6 – 12 months

HH
workwear

Three main customer types in Workwear market

Employers

B2B & tenders

1 purchaser
for 1,000+ users

Individual Buyers

B2C

87% repeat
purchase intent

Dealers

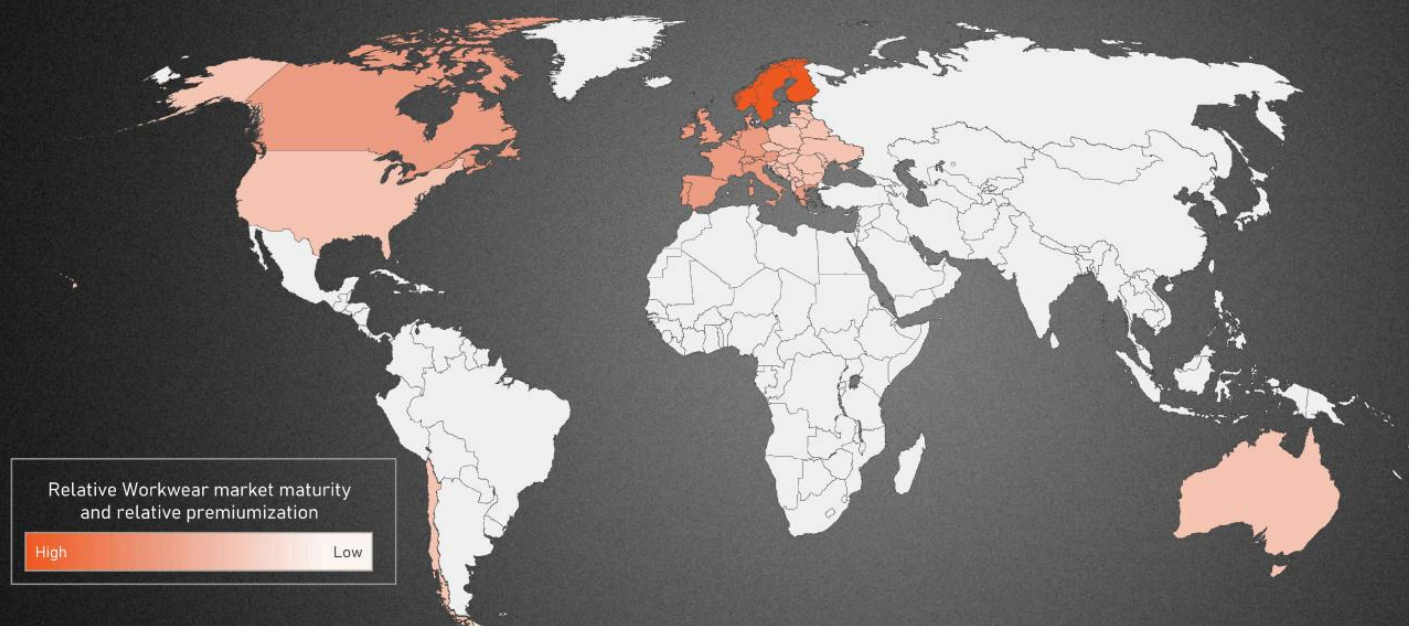
B2B

Relationship-enabled
volume driver



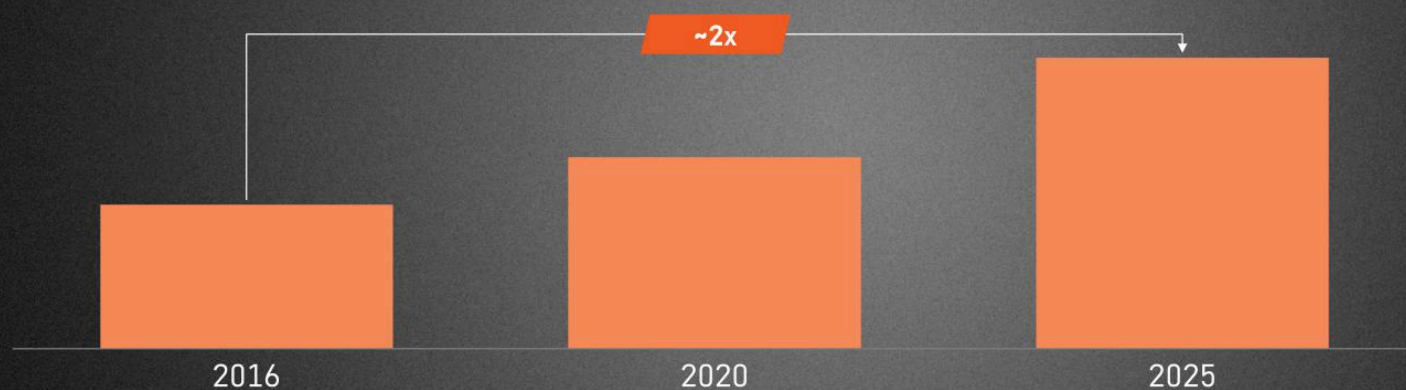
Source: Helly Hansen consumer research, 2025

Increasing maturity and premiumization globally



Helly Hansen has built a scaled Workwear business

Helly Hansen Workwear Revenue
USD, FY16 - FY25



Note: Based upon total FY25 pro-forma revenue, excluding Musto; See Appendix - Supplemental Financial Information for reconciliation of adjusted financial measures

Foundation for success



Great brand



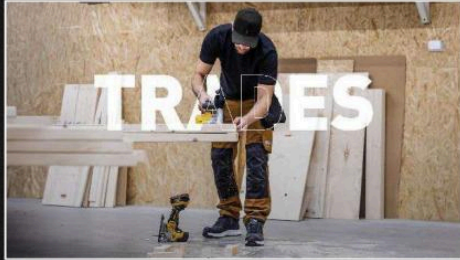
Great products



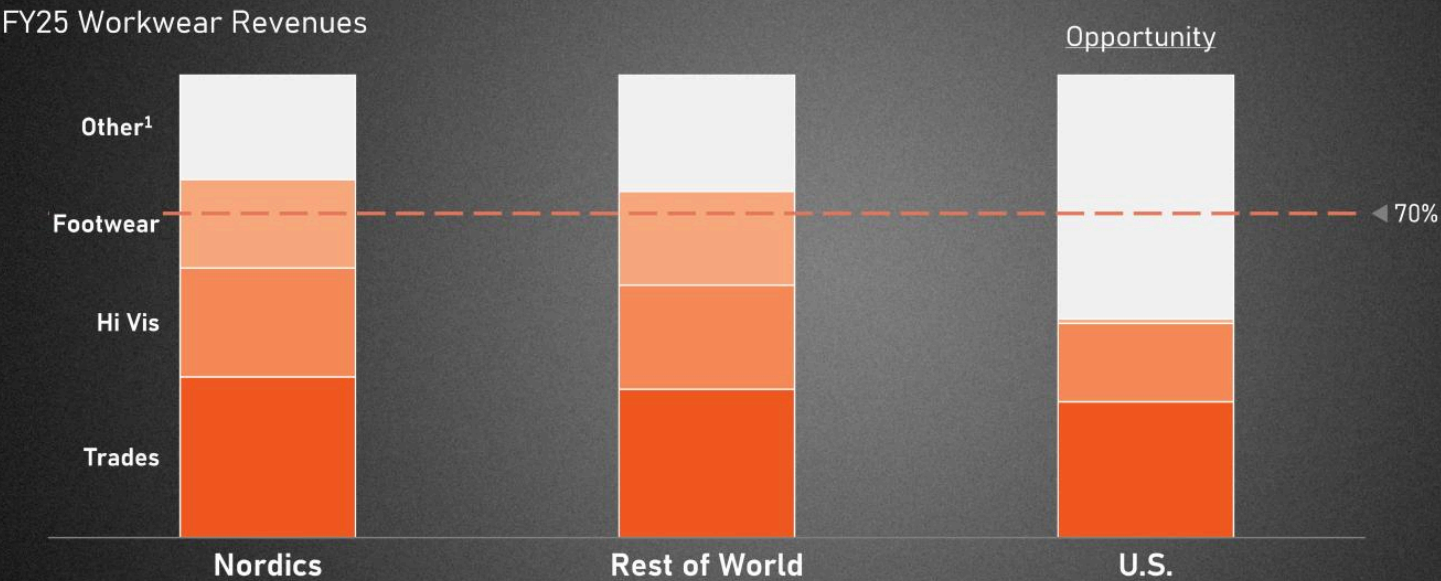
Great people



We focus on 3 core categories where performance matters most



Core categories drive ~70% of revenues in key regions



HH
workwear

1. Includes Fundamentals, Rainwear, Base Layers, FR Multi-Norm, Winter Tech, and Accessories
Note: Based upon total FY25 pro-forma revenue, excluding Musto

Supporting categories broaden how we serve our consumers



Core categories anchored by product concepts



Magni

Trades



ICU

Hi Vis



Magni TRX

Footwear





Core concepts are designed to serve a broad range of needs



Magni changed the Workwear market



MAGNI

Magni series is for the new, modern tradesman not willing to compromise between style and function.

We use our knowledge from creating outdoor and expedition apparel in sportswear and combining this with almost 150 years of workwear experience to push our boundaries.



Pants represent ~40% of revenue in core categories

CONSTRUCTION

CONNECT

WORK



We develop premium products with professionals





WHERE DOES IT FIT IN AND HOW DOES IT WORK?

HH CONNECT™ is an interchangeable pocket system that offers end users more flexibility on their product of choice.

The solution allows the user to optimize their work, using different pockets for different needs.

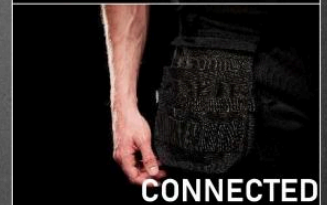
**DURABLE. INTERCHANGEABLE.
VERSATILE.**



ZIP



SNAP



CONNECTED



We are already investing behind the next wave of innovation

Provis H20
Cooling garments,
reducing heat stress

2026

2028

2027

Njord
Extreme weather
protection for
coastal workers

4-way stretch,
industrial
wash fabric



How we win in the U.S. market

People	Build a dedicated U.S. organization across sales, eCommerce, & marketing
Product	Scale existing assortment and invest in tailored product concepts
Distribution	Accelerate eCommerce and grow strategic key accounts to reach more individual users in B2C-led market
Marketing	Significantly increase brand and performance-led marketing

STRATEGY

INVEST & SCALE



We have the product to scale in the U.S. market today



OXFORD HYBRID INSULATED JACKET



OXFORD 2.0 WORK JACKET



OXFORD 2.0 HH CONNECT™ PANT NA



Key takeaways

Large, fast-growing Workwear market

Highly consistent business with deep consumer loyalty

Built a scaled Workwear business with limited investment to-date

Focused product strategy anchored by differentiated technologies

Scale European credibility through a tailored U.S. strategy





MIKE KARAPETIAN

GLOBAL BRAND & OPERATIONS, FINANCE

**COMPELLING
ASSET**

**STRATEGIC
REINVESTMENT**

**FOCUSED
GROWTH
PLAN**

**STRONGER
KONTOOR
PORTFOLIO**



**COMPELLING
ASSET**

**STRATEGIC
REINVESTMENT**

**FOCUSED
GROWTH
PLAN**

**STRONGER
KONTOOR
PORTFOLIO**



Attractive business profiles

SPORT

Revenue	75% of revenue		
Product mix	88% Apparel	7% Footwear	5% Accessories & other
Geographic mix	30% U.S.	55% Europe	15% Rest of World
Channel mix	70% Wholesale	30% DTC	



Note: Based upon total FY25 pro-forma revenue, excluding Musto



Attractive business profiles

WORKWEAR

Revenue

25% of revenue

Product mix

75% Apparel	20% Footwear	5% Accessories & other
-----------------------	------------------------	-------------------------------------

Geographic mix

10% U.S.	80% Europe	10% Rest of World
--------------------	----------------------	-----------------------------

Channel mix

95% Wholesale	5% DTC
-------------------------	------------------



Note: Based upon total FY25 pro-forma revenue, excluding Musto



Significant runway in the largest markets



Note: Market shares based on FY25 pro-forma retail equivalent revenue, excluding Musto
Source: Global Outdoor and Performance Markets, Euromonitor (as of June 2026)

Helly Hansen reinforces our acquisition commitments

ACQUISITION CRITERIA

Strong cultural fit and alignment of values

Immediately accretive to our financial profile

Retain balance sheet flexibility; strong cash generation & returns on capital

Complementary portfolio, leveraging Kontoor strengths & operating model

Significant synergy potential

Authentic brand in structurally attractive addressable markets



COMPELLING
ASSET

STRATEGIC
REINVESTMENT

FOCUSED
GROWTH
PLAN

STRONGER
KONTOOR
PORTFOLIO



Driving significant investment capacity to fund the growth

1

**Multi-brand
Platform &
Synergies**

2

**Accretive
Product &
Channel Mix**

3

**Fixed Cost
Leverage**

4

**Advantaged
Tax Platform**



Focused on four strategic pools of reinvestment

Set the foundation

Key talent

Dedicated Sport & Workwear organizations

Expanded U.S. organization

Product development & innovation

Scale Technical Outdoor assortment

Continue to advance Icons & franchises

Invest behind next wave of innovation

Accelerate the growth

Brand marketing

Rebalance brand and performance marketing

Increase Sport and Workwear marketing spend

Commercial expansion

Focused door expansion across wholesale and retail

Elevate DTC as a premium, full-price destination and deepen consumer engagement



Investments driving strong results, ahead of plan

	TRAILING 12-MONTH PERFORMANCE ¹	RELATIVE TO ACQUISITION PLAN
REVENUE	\$705M	
ADJ. GROSS MARGIN	51.1%	
ADJ. OPERATING MARGIN	9.7%	
ADJ. EPS ACCRETION ²	\$0.63	
CASH GENERATION	\$100M+	
INVENTORY MANAGEMENT	~100 days reduction	



Note: See Appendix – Supplemental Financial Information for reconciliation of adjusted financial measures; 1. Helly Hansen performance, excluding Musto for the trailing twelve-month period Q3 2025 through Q2 2026

COMPELLING
ASSET

STRATEGIC
REINVESTMENT

FOCUSED
GROWTH
PLAN

STRONGER
KONTOOR
PORTFOLIO



Helly Hansen's 2030 growth strategy

Supercharge the **U.S.**

\$500M opportunity

Win in

**PREMIUM
OUTDOOR**

Power

WORKWEAR



We have the credibility to win in the Premium Outdoor market

Global Premium Outdoor market by activity

ACTIVITY	CATEGORY LEADERSHIP	FY25 MARKET SIZE	FY25 MARKET SHARE %	REVENUE POTENTIAL
				+100 BPS
WINTERSPORTS	✓	~\$14B	~1.0%	+\$140M
SAILING	✓	~\$5B	~4.0%	+\$50M
TECHNICAL OUTDOOR		~\$44B	~0.4%	+\$440M



Note: Market shares based on FY25 pro-forma retail equivalent revenue, excluding Musto
Source: Global Outdoor and Performance Market, Euromonitor (as of June 2026); Business Research Insights; DataIntelto

Win in Outdoor

Expand distribution reach across wholesale and DTC

Accelerate marketing to increase awareness

Scale Technical Outdoor assortment and advance innovation platforms

Strengthen capabilities and commercial talent



Deeper penetration and stronger performance in regions with dedicated organizations

North American & European Workwear market by region

REGION	DEDICATED ORGANIZATION	FY25 MARKET SIZE	FY25 MARKET SHARE %	REVENUE POTENTIAL
				+100 BPS
NORDICS		~\$2B	~6.0%	+\$20M
U.S.		~\$15B	~0.2%	+\$150M
REST OF EUROPE & CANADA		~\$22B	~0.8%	+\$220M



Note: Market shares and revenue potential based on FY25 pro-forma retail equivalent revenue, excluding Musto
Source: Workwear Market Research, July 2026

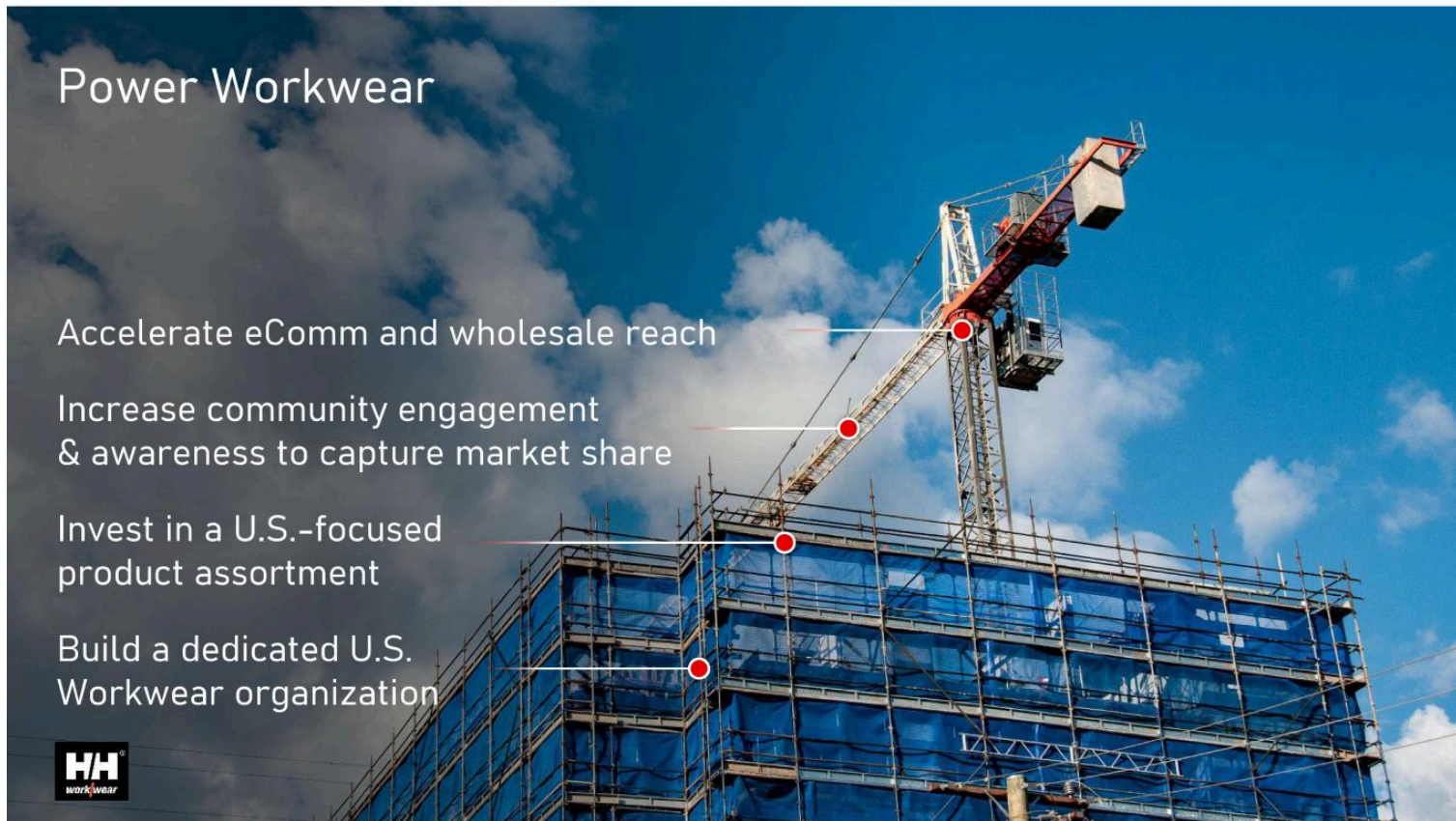
Power Workwear

Accelerate eComm and wholesale reach

Increase community engagement
& awareness to capture market share

Invest in a U.S.-focused
product assortment

Build a dedicated U.S.
Workwear organization



Helly Hansen revenue growth algorithm

FY30 revenue assumptions	U.S.	REST OF WORLD
SPORT	High teens CAGR	MSD% CAGR
WORKWEAR	\$150M+	MSD% CAGR
HELLY HANSEN	>20% CAGR	MSD% CAGR



COMPELLING
ASSET

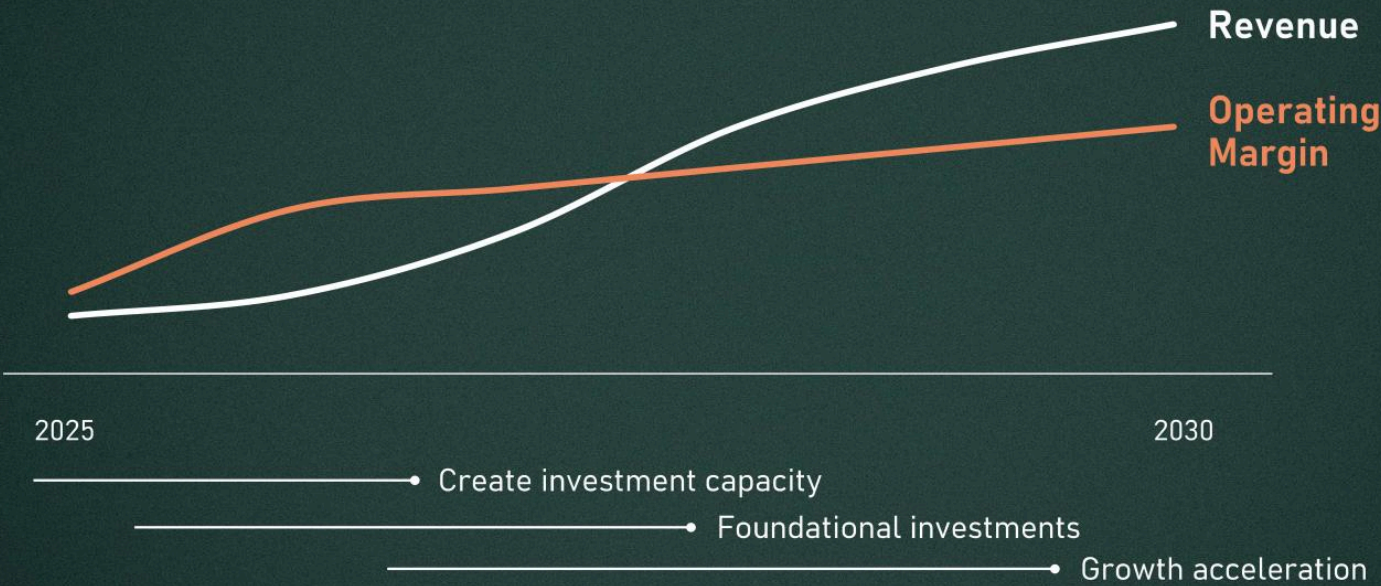
STRATEGIC
REINVESTMENT

FOCUSED
GROWTH
PLAN

STRONGER
KONTOOR
PORTFOLIO



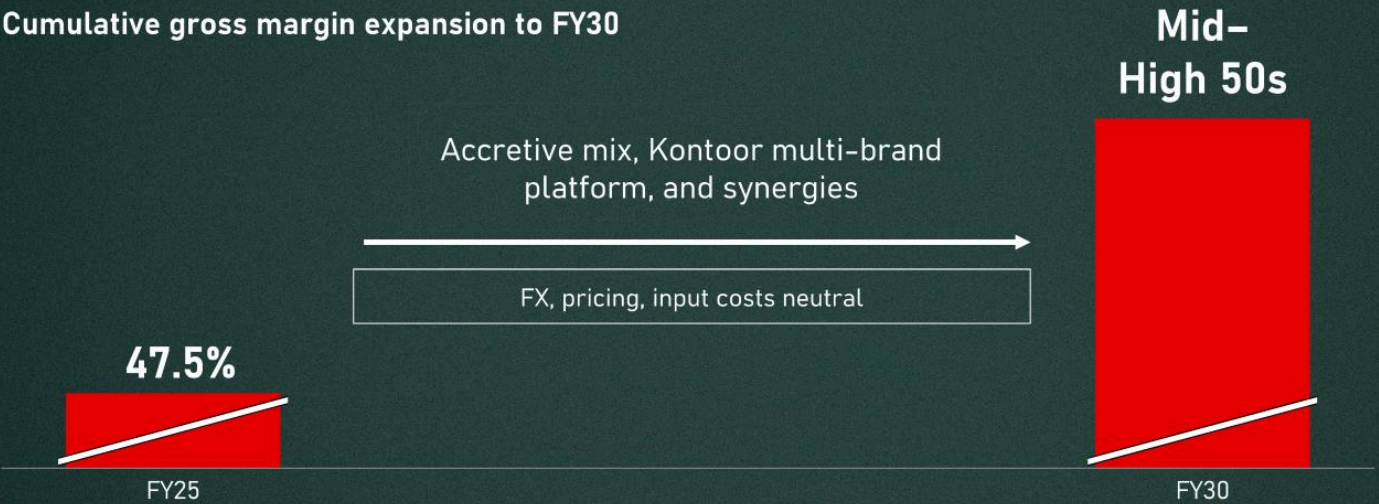
Near-term margin expansion funds accelerated growth



Note: Chart is illustrative, not drawn to scale.

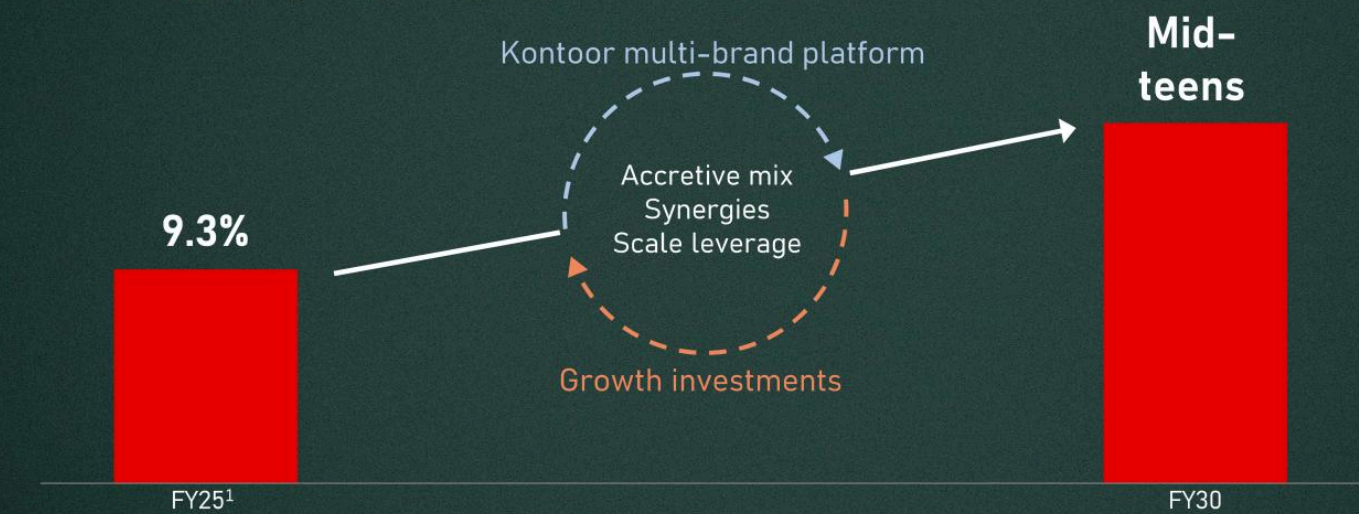
Helly Hansen gross margin algorithm

Cumulative gross margin expansion to FY30



Helly Hansen operating margin algorithm

Cumulative operating margin expansion to FY30



1. FY25 operating margin for the period May 31, 2025 through January 3, 2026 is on an adjusted basis; See Appendix – Supplemental Financial Information for reconciliation of adjusted financial measures.

Helly Hansen accelerates Kontoor's growth & earnings profile

	FY30
REVENUE	\$1.1B+
GROSS MARGIN	Mid-to-High 50%
OPERATING MARGIN	Mid-teens %
CUMULATIVE CASH GENERATION	\$500M+
ADDITIONAL UPSIDE DRIVERS	New market expansion, China JV





TAKK.
THANK YOU.



Q&A





Appendix

Supplemental Financial Information



Non-GAAP Financial Measures

This presentation refers to non-GAAP financial measures, including Helly Hansen combined net revenues for fiscal 2025, which is used in this presentation as the base period for the Helly Hansen revenue compound annual growth rate. Reconciliation of these non-GAAP measures to the most comparable GAAP measures are presented in the supplemental financial information included with this presentation that identifies and quantifies all reconciling adjustments and provides management's view of why this non-GAAP information is useful to investors. While management believes that these non-GAAP measures are useful in evaluating the business, this information should be viewed in addition to, and not as an alternate for, reported results under GAAP. The non-GAAP measures used by the Company in this presentation may be different from similarly titled measures used by other companies.

For forward-looking non-GAAP measures included in this presentation, the Company does not provide a reconciliation to the most comparable GAAP financial measures because the information needed to reconcile these measures is unavailable due to the inherent difficulty of forecasting the timing and/or amount of various items that have not yet occurred and have been excluded from adjusted measures. Additionally, estimating such GAAP measures and providing a meaningful reconciliation consistent with the Company's accounting policies for future periods requires a level of precision that is unavailable for these future periods and cannot be accomplished without unreasonable effort.



Reconciliation of Adjusted Financial Measures – Year-to-Date (Non-GAAP), (Unaudited)

(Dollars in thousands)	Twelve Months Ended December	
	2025	2019
Net revenues – as reported under GAAP	\$ 3,152,456	\$ 2,548,839
Business model changes ^(a)	—	(25,805)
Adjusted net revenues	\$ 3,152,456	\$ 2,523,034
Cost of goods sold – as reported under GAAP	\$ 1,729,067	\$ 1,544,465
Restructuring, separation and transformation costs ^(b)	(46,341)	(24,191)
Business model changes ^(a)	—	(24,194)
Other adjustments ^(c)	—	(1,804)
Adjusted cost of goods sold	\$ 1,682,726	\$ 1,494,276
Gross margin – as reported under GAAP	\$ 1,423,389	\$ 1,004,374
Restructuring, separation and transformation costs ^(b)	46,341	24,191
Business model changes ^(a)	—	(1,611)
Other adjustments ^(c)	—	1,804
Adjusted gross margin	\$ 1,469,730	\$ 1,028,758
As a percentage of total net revenues	46.6%	40.8%

Non-GAAP Financial Information: The financial information above has been presented on a GAAP basis and on an adjusted basis, reflecting the Company's historical consolidated results, including the operations of the Lee business. The adjusted basis presentations are non-GAAP measures. See "Notes to Supplemental Financial Information – Reconciliation of Adjusted Financial Measures" at the end of this document. Amounts herein may not recalculate due to the use of unrounded numbers.



^(a) See Note 1 of "Notes to Supplemental Financial Information – Reconciliation of Adjusted Financial Measures" at the end of this document.

^(b) See Note 2 of "Notes to Supplemental Financial Information – Reconciliation of Adjusted Financial Measures" at the end of this document.

^(c) See Note 3 of "Notes to Supplemental Financial Information – Reconciliation of Adjusted Financial Measures" at the end of this document.

^(d) See Note 4 of "Notes to Supplemental Financial Information – Reconciliation of Adjusted Financial Measures" at the end of this document.

Reconciliation of Adjusted Financial Measures - Year-to-Date (Non-GAAP), (Unaudited)

(Dollars in thousands), unaudited	Twelve Months Ended December	
	2025	2019
Selling, general and administrative expenses - as reported under GAAP	\$ 1,086,581	\$ 803,448
Restructuring, separation and transformation costs ^(b)	(34,258)	(58,912)
Business model changes ^(a)	—	(6,134)
Other adjustments ^(c)	—	(19,541)
Acquisition and integration-related costs ^(d)	(50,834)	—
Adjusted selling, general and administrative expenses	\$ 1,001,489	\$ 718,861
 Operating income - as reported under GAAP	 \$ 336,808	 \$ 200,926
Restructuring, separation and transformation costs ^(b)	80,599	83,103
Business model changes ^(a)	—	4,523
Other adjustments ^(c)	—	21,345
Acquisition and integration-related costs ^(d)	50,834	—
Adjusted operating income	\$ 468,241	\$ 309,897
As a percentage of total net revenues	14.9%	12.3%

Non-GAAP Financial Information: The financial information above has been presented on a GAAP basis and on an adjusted basis, reflecting the Company's historical consolidated results, including the operations of the Lee business. The adjusted basis presentations are non-GAAP measures. See "Notes to Supplemental Financial Information - Reconciliation of Adjusted Financial Measures" at the end of this document. Amounts herein may not recalculate due to the use of unrounded numbers.



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^(c) See Note 3 of "Notes to Supplemental Financial Information - Reconciliation of Adjusted Financial Measures" at the end of this document.

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Reconciliation of Adjusted Financial Measures – Helly Hansen Trailing Twelve Months (Non-GAAP), (Unaudited)

(Dollars in thousands, except per share amounts)

	Helly Hansen Trailing Twelve Months Ended June 2026	
Net revenues – as reported under GAAP	\$	705,333
Cost of goods sold – as reported under GAAP	\$	343,727
U.S. Customs 2025 tariffs ^(a)		(1,360)
Adjusted cost of goods sold	\$	345,087
Gross margin – as reported under GAAP	\$	361,606
U.S. Customs 2025 tariffs ^(a)		1,360
Adjusted gross margin	\$	360,246
As a percentage of total net revenues		51.1 %
Selling, general and administrative expenses – as reported under GAAP	\$	298,998
Acquisition and integration-related costs ^(d)		(7,252)
Adjusted selling, general and administrative expenses	\$	291,746
Operating income – as reported under GAAP	\$	62,608
U.S. Customs 2025 tariffs ^(a)		(1,360)
Acquisition and integration-related costs ^(d)		7,252
Adjusted operating income	\$	68,500
As a percentage of total net revenues		9.7 %
Diluted earnings per share – as reported under GAAP	\$	0.55
U.S. Customs 2025 tariffs ^(a)		(0.02)
Acquisition and integration-related costs ^(d)		0.10
Adjusted diluted earnings per share	\$	0.63

Non-GAAP Financial Information: The financial information above has been presented on a GAAP basis and on an adjusted basis. The net revenues, cost of goods sold, and selling, general and administrative expenses as reported under GAAP represent the sum of the Helly Hansen business segment information, as previously reported in the Company's Form 10-Q filings, for the three-month periods ended September 2025, December 2025, March 2026 and June 2026. The adjusted basis presentations are non-GAAP measures. See "Notes to Supplemental Financial Information – Reconciliation of Adjusted Financial Measures" at the end of this document. Amounts herein may not recalculate due to the use of unrounded numbers.



^(d) See Note 4 of "Notes to Supplemental Financial Information – Reconciliation of Adjusted Financial Measures" at the end of this document.

^(a) See Note 5 of "Notes to Supplemental Financial Information – Reconciliation of Adjusted Financial Measures" at the end of this document.

Reconciliation of Adjusted Financial Measures – Helly Hansen Seven Months Ended January 3, 2026 (Non-GAAP), (Unaudited)

(Dollars in thousands)	Helly Hansen Seven Months Ended January 3, 2026	
Net revenues – as reported under GAAP	\$	459,716
Cost of goods sold – as reported under GAAP	\$	241,512
Gross margin – as reported under GAAP	\$	218,204
As a percentage of total net revenues		47.5 %
Selling, general and administrative expenses – as reported under GAAP	\$	182,588
Acquisition and integration-related costs ^(d)		(7,105)
Adjusted selling, general and administrative expenses	\$	175,483
Operating income – as reported under GAAP	\$	35,616
Acquisition and integration-related costs ^(d)		7,105
Adjusted operating income	\$	42,721
As a percentage of total net revenues		9.3 %

Non-GAAP Financial Information: The financial information above has been presented on a GAAP basis and on an adjusted basis. The net revenues, cost of goods sold, and selling, general and administrative expenses as reported under GAAP represent the Helly Hansen business segment information, as previously reported in the Company's 2025 Annual Report on Form 10-K, for the seven month period from the Helly Hansen acquisition closing date of May 31, 2025 through January 3, 2026. The adjusted basis presentations are non-GAAP measures. See "Notes to Supplemental Financial Information – Reconciliation of Adjusted Financial Measures" at the end of this document. Amounts herein may not recalculate due to the use of unrounded numbers.



^(d) See Note 4 of "Notes to Supplemental Financial Information – Reconciliation of Adjusted Financial Measures" at the end of this document.

Selected Helly Hansen Fiscal 2025 (FY25) Pro-Forma Results (Unaudited)

(Dollars in thousands)	FY25	
Helly Hansen net revenues for the seven months ended January 3, 2026 - as reported under GAAP	\$	459,716
Helly Hansen net revenues for the five months ended May 31, 2025		215,375
Helly Hansen FY 25 pro-forma net revenues for the twelve months ended January 3, 2026	\$	675,091

Non-GAAP Financial Information: The financial information above presents the FY25 pro-forma net revenues for the Helly Hansen business segment. The net revenues as reported under GAAP represent the Helly Hansen business segment information, as previously reported in the Company's 2025 Annual Report on Form 10-K, for the seven-month period from the Helly Hansen acquisition closing date of May 31, 2025 through January 3, 2026. The net revenues for the five-month period ended May 31, 2025, representing the FY25 period prior to ownership by the Company, are derived from the pro-forma financial information as previously included in the Company's Current Report on Form 8-K/A, filed on August 14, 2025, with the U.S. Securities and Exchange Commission. Amounts herein may not recalculate due to the use of unrounded numbers.



Adjusted Return on Invested Capital (Non-GAAP), (Unaudited)

(Dollars in thousands)	Twelve Months Ended	
	December 2025	December 2019
Numerator		
Net income	\$ 227,452	\$ 96,654
Plus: Income taxes	71,220	38,540
Plus: Interest income (expense), net	54,863	31,856
Less: Interest income from former parent, net	—	(3,762)
EBIT	\$ 353,535	\$ 163,288
Plus: Restructuring, separation and transformation costs ^(b)	80,599	83,103
Plus: Acquisition and integration-related costs ^(d)	26,718	—
Plus: Business model changes ^(a)	—	4,380
Plus: Non-cash impairment of intangible asset ^(f)	—	32,636
Plus: Operating lease interest ^(g)	2,564	—
Plus: Other adjustments ^(c)	—	26,621
Adjusted EBIT	\$ 463,416	\$ 310,028
Adjusted effective income tax rate	18 %	29 %
Adjusted net operating profit after taxes	\$ 379,660	\$ 221,648

Non-GAAP Financial Information: The financial information above has been presented on a GAAP basis and on an adjusted basis, reflecting the Company's historical consolidated results, including the operations of the Lee business. The adjusted basis presentations are non-GAAP measures. See "Notes to Supplemental Financial Information - Reconciliation of Adjusted Financial Measures" at the end of this document. Amounts herein may not recalculate due to the use of unrounded numbers.

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^(f) Represents a \$32.6 million impairment charge related to the *Rack & Republic*® trademark recorded during the twelve months ended December 2019.

^(g) Operating lease interest is based upon the discount rate for each lease and recorded as a component of rent expense within "Selling, general and administrative expenses" in the Company's statements of operations. The adjustment for operating lease interest represents the add-back to earnings before interest and taxes ("EBIT") based upon the assumption that properties under our operating leases were owned or accounted for as finance leases. Operating lease interest is added back to EBIT in the adjusted ROIC calculation to account for differences in capital structure between us and other companies.



Adjusted Return on Invested Capital (Non-GAAP), (Unaudited)

(Dollars in thousands)	Twelve Months Ended			
	December 2025	December 2024	December 2019	December 2018
Denominator				
Equity	\$ 564,867	\$ 400,055	\$ 69,257	\$ 1,723,452
Plus: current portion of long-term debt and other borrowings	8,750	—	1,070	3,215
Plus: noncurrent portion of long-term debt	1,134,579	740,315	913,269	—
Plus: operating lease liabilities ^(a)	150,540	50,845	90,135	—
Less: cash & cash equivalents	(108,442)	(334,066)	(106,808)	(96,776)
Invested Capital	\$ 1,750,294	\$ 857,149	\$ 966,923	\$ 1,629,891
Average Invested Capital ^(a)	\$ 1,303,722		\$ 1,298,407	
Adjusted return on invested capital	29.1 %		17.1 %	

Non-GAAP Financial Information: The financial information above has been presented on a GAAP basis and on an adjusted basis, reflecting the Company's historical consolidated results, including the operations of the Lee business. The adjusted basis presentations are non-GAAP measures. See "Notes to Supplemental Financial Information - Reconciliation of Adjusted Financial Measures" at the end of this document. Amounts herein may not recalculate due to the use of unrounded numbers.



^(a) Total of "Operating lease liabilities, current" and "Operating lease liabilities, noncurrent" in the Company's balance sheets.
^(a) The average is based on the "Invested capital" at the end of the current period and at the end of the comparable prior period.

Notes to Supplemental Financial Information – Reconciliation of Adjusted Financial Measures

Management uses non-GAAP financial measures internally in its budgeting and review process and, in some cases, as a factor in determining compensation. In addition, adjusted EBITDA is a key financial measure for the Company's shareholders and financial leaders, as the Company's debt financing agreements require the measurement of adjusted EBITDA, along with other measures, in connection with the Company's compliance with debt covenants. While management believes that these non-GAAP measures are useful in evaluating the business, this information should be considered supplemental in nature and should be viewed in addition to, and not as an alternate for, reported results under GAAP. In addition, these non-GAAP measures may be different from similarly titled measures used by other companies.

Cumulative Free Cash Flow represents the sum of the Company's "Cash provided by operating activities", as reported under GAAP in the Company's statements of cash flows, for each of the twelve-month periods ended December 2019 through December 2025, and excludes the amounts: (i) due from our former parent of \$548.3 million in the twelve months ended December 2019; (ii) expenditures for property, plant and equipment for each of the twelve-month periods ended December 2019 through December 2025; and (iii) expenditures for capitalized computer software for each of the twelve-month periods ended December 2019 through December 2025.

(Dollars in thousands)	Twelve Months Ended December							Cumulative Total
	2019	2020	2021	2022	2023	2024	2025	
Cash provided by operating activities – as reported under GAAP	\$ 777,788	\$ 241,970	\$ 283,862	\$ 83,585	\$ 356,549	\$ 368,230	\$ 455,809	\$ 2,567,793
Amount due from former parent	548,301	—	—	—	—	—	—	548,301
Property, plant & equipment expenditures	(22,679)	(18,182)	(10,551)	(18,375)	(27,366)	(18,788)	(21,047)	(136,988)
Capitalized computer software	(14,807)	(44,207)	(26,322)	(10,022)	(10,018)	(3,334)	(4,111)	(112,821)
Free Cash Flow	\$ 192,001	\$ 179,581	\$ 246,989	\$ 55,188	\$ 319,165	\$ 346,108	\$ 430,651	\$ 1,769,683



Notes to Supplemental Financial Information – Reconciliation of Adjusted Financial Measures

Cumulative Shareholder Returns represents the sum of "Dividends paid" and "Repurchases of common stock", as reported under GAAP in the Company's statements of cash flows, for each of the twelve-month periods ended December 2019 through December 2025 and for the six-month period ended June 2026.

(Dollars in thousands)	Twelve Months Ended December							Six months ended June 2026	Cumulative Total
	2019	2020	2021	2022	2023	2024	2025		
Dividends paid – as reported under GAAP	\$63,555	\$54,768	\$95,081	\$103,661	\$108,574	\$112,060	\$116,085	\$58,462	\$712,246
Repurchases of common stock – as reported under GAAP	—	—	75,462	62,494	30,111	85,677	25,000	75,442	354,186
Total Shareholder Returns	\$63,555	\$54,768	\$170,543	\$166,155	\$138,685	\$197,737	\$141,085	\$133,904	\$1,066,432

⁽¹⁾ During the twelve months ended December 2019, business model changes primarily related to the transition of our former Central and South America region to a licensed model and the discontinuation of manufacturing for our former parent.

⁽²⁾ During the twelve months ended December 2025, the Company incurred \$80.6 million of restructuring and transformation charges related to the closure of one of our manufacturing facilities and business optimization activities, of which \$46.3 million were recorded in "cost of goods sold", and \$34.3 million were recorded in "selling, general and administrative expenses". During the twelve months ended December 2025, total restructuring and transformation costs resulted in a corresponding tax impact of \$16.0 million.

During the twelve months ended December 2019, the Company incurred \$83.1 million of restructuring and separation costs relate to strategic actions taken to achieve cost savings, and separation costs related to the spin-off from our former parent and the establishment of Kontoor as a separate public company, including the implementation of a new global ERP system and information technology infrastructure. During the twelve months ended December 2019, total restructuring and separation costs resulted in a corresponding tax impact of \$13.8 million.

⁽³⁾ During the twelve months ended December 2019, other adjustments includes the impact of actions taken to exit certain points of distribution in India.

⁽⁴⁾ During the twelve months ended December 2025, acquisition and integration-related costs included \$50.8 million of professional and other fees related to the Helly Hansen acquisition. Total acquisition and integration-related costs resulted in a corresponding tax impact of \$5.3 million for the twelve months ended December 2025.

During the trailing twelve months ended June 2026, for the Helly Hansen business segment, acquisition and integration-related costs included \$7.3 million of professional and other fees related to the acquisition and integration.

⁽⁵⁾ During the trailing twelve months ended June 2026, for the Helly Hansen business segment, a refund of \$1.4 million associated with IEEPA tariffs previously expensed in 2025 has been adjusted from the results.



