

North America and Europe: Drivers of Global Growth

Daisuke Tsukagoshi

Director, Group Senior Executive Officer & COO, FAST RETAILING CO., LTD.
CEO, UNIQLO North America

Taku Morikawa

Group Senior Executive Officer, FAST RETAILING CO., Ltd.
CEO, UNIQLO Europe

Hello. My name is Daisuke Tsukagoshi and I am the CEO of UNIQLO North America.

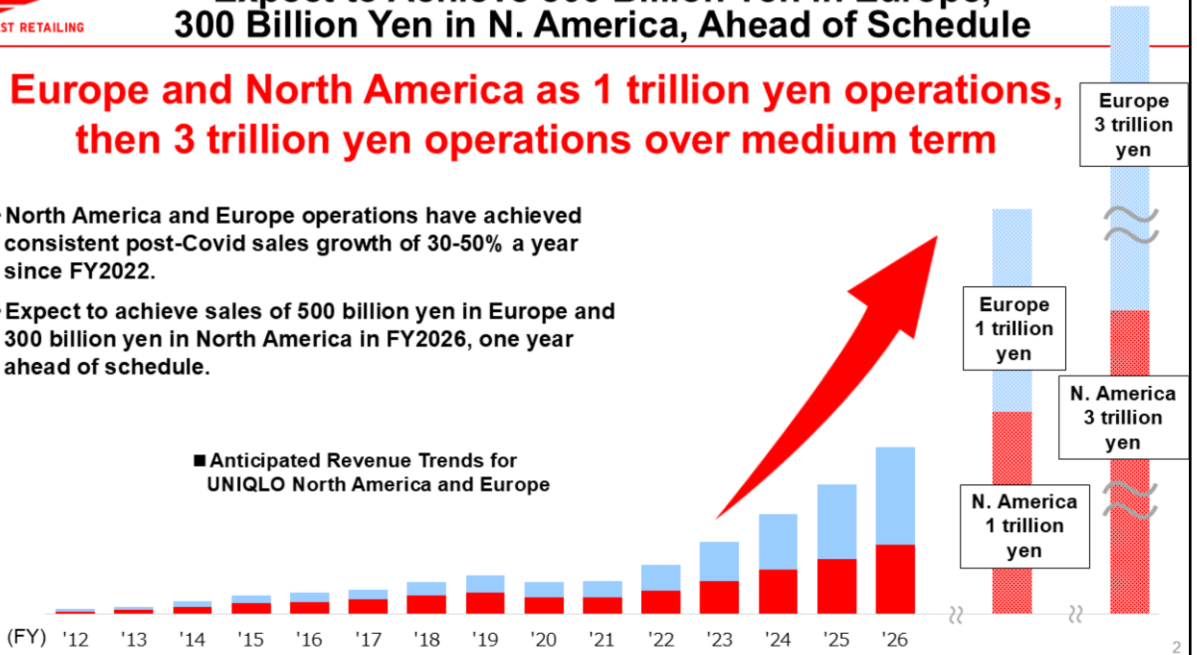
Today, I am here with Taku Morikawa, the CEO of UNIQLO Europe, to talk to you about operational strategies in our two regions and to illustrate how developments in North America and Europe are rapidly turning into key drivers of global growth.

Expect to Achieve 500 Billion Yen in Europe, 300 Billion Yen in N. America, Ahead of Schedule

Europe and North America as 1 trillion yen operations, then 3 trillion yen operations over medium term

- North America and Europe operations have achieved consistent post-Covid sales growth of 30-50% a year since FY2022.
- Expect to achieve sales of 500 billion yen in Europe and 300 billion yen in North America in FY2026, one year ahead of schedule.

■ Anticipated Revenue Trends for UNIQLO North America and Europe



Our North America and Europe operations have achieved consistent post-Covid annual sales growth of between 30 and 50% since FY2022. In the first half of FY2026, both North America and Europe expanded their sales by approximately 30% compared to the previous year.

This momentum is continuing into the second half of FY2026, so we now expect to be able to achieved our FY2027 targets for 500 billion yen sales in Europe and 300 billion yen sales in North America by the end of FY2026, one year ahead of schedule.

We will aim to develop one trillion yen operations in both regions within roughly five years and expand that to three trillion yen over the medium-term.

Heightened UNIQLO Presence

Accelerating customer support for “new clothes”

· Achieved double-digit combined North America and Europe same-store sales growth each year since FY2022, driven by an expansion in customer visits.

- 1) Large increase in new customers. Number of North America and Europe UNIQLO app members has more than tripled since FY2022
- 2) Huge increase in repeat customers. Repeat purchases within 1 year (ratio): approx. 40% (FY2022) → approx. 60% (FY2026 1H)

· A virtuous cycle is being created in which deeper customer awareness and understanding of UNIQLO products encourages them to seek out and pick up those products for themselves.

■ North America & Europe Combined Same-store Sales and Customer Visits (YoY)

	FY2022	FY2023	FY2024	FY2025
Same-store sales	138%	127%	117%	116%
Customer visits	119%	122%	117%	114%



3

I would now like to explain the factors underpinning the rise in support for the UNIQLO brand in North America and Europe.

UNIQLO’s high level of growth in North America and Europe is underpinned by the accelerated recognition of LifeWear as a form of “new clothes” and growing support among local customers.

Looking back at our corporate performance to date, we have generated double-digit growth in combined North America and Europe same-store sales each year since FY2022, which has been propelled by an expansion in customer visits.

This achievement should be attributed not only our growing ability to attract new customers but also to a large increase in repeat customers. The number of UNIQLO app members in North America and Europe has more than tripled over the past four years and the combined ratio of repeat purchases within one year has risen from roughly 40% in FY2022 to approximately 60% in the first half of FY2026.

These underlying achievements have helped create a virtuous cycle in which a deepening customer awareness and understanding of UNIQLO products is encouraging people to seek out and pick up those products for themselves.

High Degree of Trust in Core Products

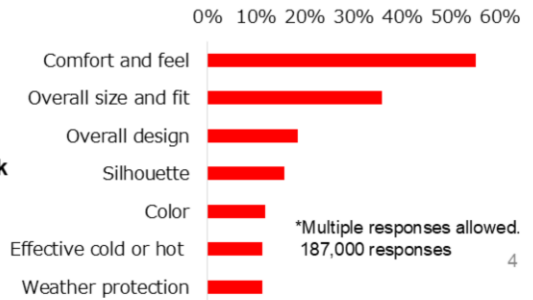
LifeWear becoming a part of customers' daily lives

- Popular products in USA/Europe almost the same as in Japan. Top global sellers such as Wide Sweat Pants also sell well in USA and Europe.
- Keywords in customer feedback: “Just what I was looking for”, “a wardrobe staple”, “high quality”.
- LifeWear comfort and feel, and overall size and fit are highly appreciated.
- Because Japan has fewer fixed preconceptions about clothing, we can pursue comfort and functionality from fresh perspectives – bringing new innovations to Western markets, where modern clothing originated

■ Top-selling Product Rankings (FY2026 1H)

	Japan	USA	Europe
Wide Sweat Pants	1	1	2
AIRism Cotton Crew Neck T-shirt	6	2	1
Seamless Down Parka	15	8	3

■ USA & Europe Customer Focus Points



■ Frequent Keywords in USA and Europe Customer Feedback

- Comfortable
- Soft
- Like a second skin
- Buttery smoothness
- Beautiful
- The best, best in my life
- High quality
- Changed my life
- Like it
- Love it
- Just what I was looking for
- Receive compliments when wearing
- A wardrobe staple
- A closet staple
- A game changer

This display of buoyant customer support in North America and Europe is also underpinned by strong consumer trust in UNIQLO core products, which is already starting to position LifeWear as an integrated part of people’s everyday lives.

The most popular products in North America and Europe are very similar to those in Japan, with Wide Sweat Pants and other products that originated in North America/Europe generating strong global sales.

On this slide, we introduce some of the key phrases that appear in the customer feedback collected through our customer centers and e-commerce sites. Most of the comments are positive points, such as: “Just what I was looking for”, “a wardrobe staple”, “high quality”.

The customer focus points illustrate strong appreciation for LifeWear “comfort and feel”, and “overall size and fit”.

Japan has fewer fixed preconceptions about clothing, so we can pursue comfort and functionality from fresh perspectives. This can inspire new types of innovation especially in Western markets, where modern clothing was originally created.

Dramatic global sales growth driven by USA/Europe innovation

- Products originating in North America and Europe including Jersey Barrel Leg Pants, Baggy Curve Jeans, and Mini T-shirts also generate strong global sales.
- Product value is communicated by customers posting their own impressions and widely conveying different products' value and functionality on social media.



Jersey Barrel Leg Pants



Baggy Curve Jeans



Mini T-shirt

The expansion of our operations in North America and Europe have generated increasing volumes of local customer feedback. As a result, we have been strengthening our product development bases in North America/Europe and enhancing the development of products that reflect local customer opinion.

Many products that were developed in North America and Europe to suit local customer needs including Jersey Barrel Leg Pants, Baggy Curve Jeans, and Mini T-shirts have also enjoyed dramatic sales in global markets over the past year, proving that products developed in North America/Europe are growing into global hit items.

We are looking to expand sales of these key differentiator products through earnest marketing efforts of our own. Meanwhile, our customers are also communicating UNIQLO product value globally by posting their own impressions and widely conveying different products' value and functionality on social media.

Our Stores are Our Most Effective Media Outlets

N. America/Europe flagship store presence spreads worldwide

- Our flagship stores are bases for communicating product information and brand value. Located on prime major urban sites, they attract customers from all over the world.
 - 1) Driving significant global increase in visits by customers from markets with no UNIQLO stores, and tourists
 - 2) This increases the likelihood of strong sales performances when a new store is opened in a new city
- Flagship stores invigorate local cities and regions. UNIQLO's corporate stance is respected by local landowners and developers, which expands opportunities for securing even better new store locations and enables us to build win-win relationships.
- This successful North America and Europe model used worldwide, to accelerate the opening of flagship-class stores. We will continue to open the high-quality stores that local customers need.

■ FY2026 1H Top 10 Best-selling Stores

	Store Name	Market
1	Ginza	Japan
2	New York 5th Avenue	USA
3	Paris Opera	France
4	Piazza Cordusio	Italy
5	311 Oxford Street	UK
6	New York Soho	UK
7	Gran Vía	Spain
8	Shinjuku HONTEN	Japan
9	Via del Corso	Italy
10	UNIQLO TOKYO	Japan



New York 5th Avenue store



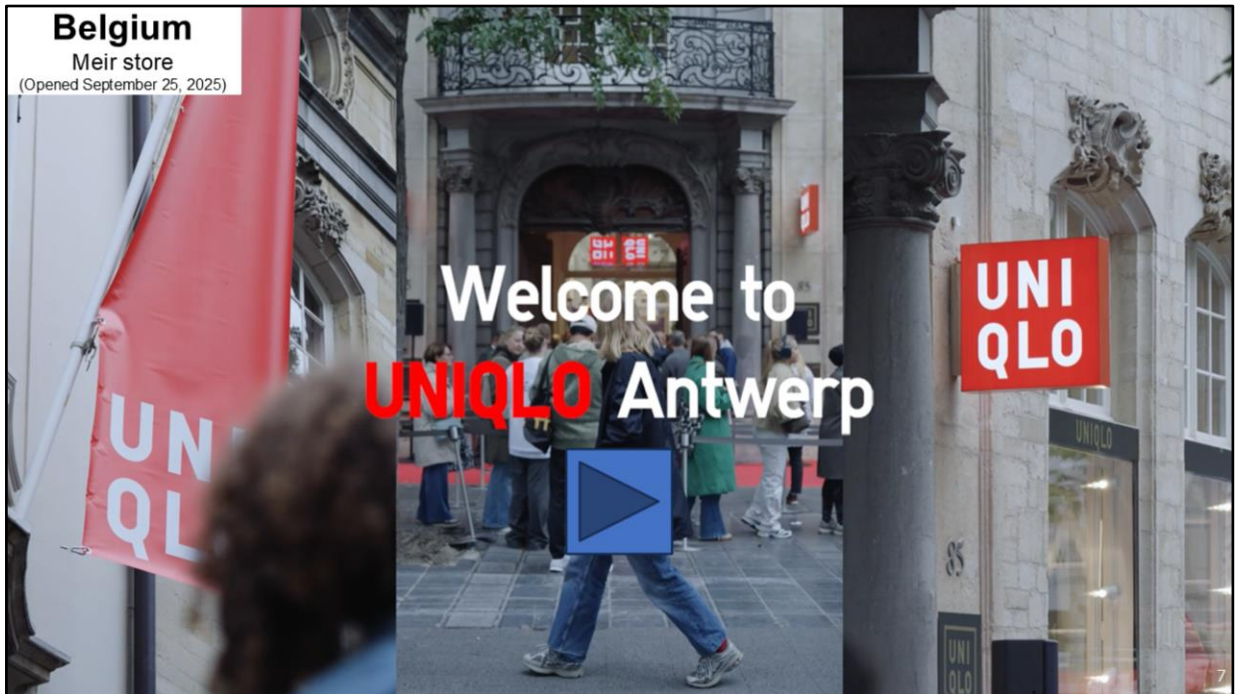
Paris Opera store

Another key factor underpinning growth in the two regions is our stores. We have pursued a flagship store strategy because we believe that our stores are our most effective form of media.

Our flagship stores are bases for communicating product information and brand value, and we open those stores on prime major urban sites in areas that display a high degree of affinity with our values.

Increasingly, our flagship stores are being visited by customers around the world who live in areas where UNIQLO currently has no stores because they enable those customers the experience LifeWear for themselves firsthand. This trend also increases the likelihood of generating strong sales performances when a new store is opened in a new city.

Furthermore, flagship stores not only invigorate our own business, but also help revitalize local cities and regions. UNIQLO's corporate stance and LifeWear concepts are respected by local landowners and developers as well as customers, which allows us to secure even better new store locations and build win-win relationships. We intend to leverage successful North America and Europe strategies to accelerate the opening of flagship-class stores worldwide, and we will continue to open the high-quality stores that local customers need.



This video shows the UNIQLO Meir store in Belgium that we opened in September 2025.

The owner of this historic building was already a UNIQLO fan who approached us with the idea of opening a store within the building after being so impressed by their visit to the UNIQLO Ginza store in Japan.

We were given the opportunity to open a store in this wonderful building precisely because of the strong degree of trust in UNIQLO.



This picture is of the UNIQLO Biebergasse store in Frankfurt. We had been asked to open a store in this on several occasions in the past, and this store represents the culmination of those negotiations.

The store, which was featured on German national television, attracted many customers directly after its opening, reminding us once again of Europe's great expectations of the UNIQLO brand.



The UNIQLO Leopoldstrasse store is our first store in Munich. With a sales floor of approximately 825m², it may be the size of a regular-format store, but it sometimes generates higher monthly sales than a flagship store thanks to its impressive number of customer visits.



Since March, we have opened a constant stream of flagship stores and flagship-class stores in North America.

The UNIQLO Bryant Park at 5th Avenue store is the second UNIQLO store on New York Fifth Avenue. The store, which appeals to a different customer base than the UNIQLO New York Fifth Avenue store, has proved a huge success and is generating far greater sales than initially anticipated. Customers love the store's floor displays that do not distinguish between men's and women's items but are instead organized by theme.



The UNIQLO Williamsburg store was opened in Brooklyn, New York, on March 20. Customers appreciated the genderless floor displays in the same way as at the Bryant Park at 5th store. They also loved the UTme! Product range developed together with the artist KAWS and popular young New York designers.



The reopening of the UNIQLO Michigan Avenue store on March 27 marked the arrival of the UNIQLO global flagship store in the United States' third largest city of Chicago.

Thanks to extensive coverage by local media, the opening turned into a hugely successful event, with roughly 1,000 customers lining up to enter the store on opening day.



This UNIQLO Union Square store was opened in New York on April 3.

Located near the largest terminal station in Lower Manhattan, the store has attracted many customers since its opening.

Global One and ZEN-IN KEIEI

Working closely with frontline operations, enhancing independent store management

- Management teams hold joint discussions, share wide-ranging information on changing trends, promising products, and successful store display ideas, and gradually transform their business through swift evaluation, decision-making, and execution.
- Conducting daily business by global headquarters staff and local management teams visiting stores to help implement independent store management that meets the needs of local customers.
- Particularly successful management talent development in Europe with local staff becoming COOs.
- Applying North America/Europe independent store management globally. Independent store management efforts are also progressing in the Mainland China market.



Belgium: UNIQLO Meir store

Sweden: UNIQLO Kungsträdgården store

Mainland China: UNIQLO Nanjing Xilu store

These strong sales performances are consistently buoyed by our frontline staff.

Management teams and frontlines stores work closely together to enhance independent store management based on Global One and ZEN-IN KEIEI management principles. Management teams hold direct daily discussions to share a wide range of information on various topics including changing trends, promising products, and successful store display ideas, and transform their business through swift evaluation, decision-making, and execution.

Global headquarters staff and local management teams visit stores as part of their daily business to help implement independent store management that meets the needs of local customers at each individual store. We have made particularly strong progress on developing management talent in Europe, with several local staff advancing to the position of regional COO. We are applying North America/Europe best practice on independent store management across different parts of the globe and the implementation of independent store management is also progressing steadily in the Mainland China market.

Generating Groupwide Growth

By becoming the best-regarded company in North America and Europe, we can expand worldwide

- If we can become the most highly-regarded company in North America and Europe, which are the birthplace of western-style clothing, we can expand around the globe.
- Immediate target of ¥1 trillion in sales each in Europe and North America, as a stepping stone to greater success.



The clear rise in UNIQLO brand support in North America/Europe resulting from these accumulated daily efforts is extremely important for the Group as a whole. If we can become the most highly-regarded company in North America and Europe, which are the birthplace of modern clothing, we believe we can expand around the globe.

Initially, we will be seeking to build one trillion yen operations in both North America and Europe as a stepping stone to greater success.

LifeWear: A great source of competitiveness

Europe

- High level of understanding and empathy for LifeWear quality, functionality, and timeless designs.
- UNIQLO support accelerating thanks to flagship store-focused branding.



- Satisfy healthy demand through the honest implementation of good business practices (delivering the right product mix at the right time, high service standards, locally-focused operations). Continue to generate strong growth of roughly 30% by sharpening our brand.

North America

- Entrenched support for individual products is already visible.
- Now looking to deepen LifeWear presence and position even further.



- Achieve annual sales growth of roughly 30% by accelerating our flagship store strategy and expansion into new cities, providing customers with in-store LifeWear experiences, and encouraging deeper, broader customer understanding of the brand.

This next few slides expand on our future strategies for becoming the No.1 brand in North America and Europe.

LifeWear is a great source of competitiveness.

European customers are keenly focused on the quality of the material and the functionality and durability of a garment over a long period of time. We feel we have encouraged a high level of affinity, understanding, and empathy for LifeWear by focusing on flagship-store branding. We expect to be able to achieve annual growth of roughly 30% in Europe by compiling timely and appropriate product mixes to satisfy buoyant demand, offering a high level of service, and conducting earnest, honest business with strong community links.

North America already enjoys deep support for individual UNIQLO products but we are now at the stage where we should seek to deepen LifeWear presence and position even further. We will work to achieve annual sales growth of roughly 30% by providing customers with in-store LifeWear experiences that encourage deeper and broader customer understanding of the UNIQLO brand.

Europe Growth Strategy: Store Openings

Promote flagship store opening and regional city expansion

- In France, UK, Germany, and Spain, we are accelerating store openings in prime locations in second- and third-tier cities as well as in Paris, London, etc. Moving from a linear to a full-spectrum store development phase.
- In other markets, we are pursuing store opening opportunities in prime locations in major cities.
- As trust in the UNIQLO brand increases, many areas where we don't have a presence are starting to approach us. We are also accelerating our expansion into new markets.
- Stores effectively convey LifeWear value and generate fast-growing e-commerce sales in each area, so we are always looking to strengthen links between stores and e-commerce operations.
- Maintain high-quality store openings and continue to open roughly 15 stores each year.



The next two slides cover our store opening and product strategies in Europe.

To date, we have opened flagship stores in prime locations in major European cities. Going forward, we will be looking to open urban stores in regional cities alongside those flagship stores openings.

In France, UK, Germany, and Spain, we are accelerating store openings in second- and third-tier cities as well as in Paris, London, and other major cities as we move into a stronger full-spectrum store development phase as opposed to a linear one. The new stores in second- and third-tier cities will also be located in prime urban areas.

In other European markets, we will progress with the opening of flagship stores in prime major city locations. As trust in the UNIQLO brand increases, we are increasingly being approached by people in multiple areas where we don't have a presence, so we want to accelerate our expansion into new markets.

Our stores serve as effective media outlets that can also help to generate rapid growth in local e-commerce sales in each area. Sometimes, local e-commerce sales double when we open our first stores in new markets and cities. We will continue to strengthen the links between our stores and e-commerce operations, while also maintaining high-quality new store openings at a rate of roughly 15 stores each year.

Core products harbor huge potential

• Customer expectations for UNIQLO core products are very high. Expand sales by actively promoting superior materials and functionality to customers.

- ✓ Generate significant BLOCKTECH and HEATTECH sales growth by advertising their advanced functionality and promoting sampling opportunities.
- ✓ Already doubled y/y linen sales by offering new brown and yellow color choices for the current year.

• Feminine clothing is especially popular in Europe. This spring, skirts and knitted polo sweaters/cardigans sold well. We will continue to strengthen women's wear.



BLOCKTECH



Linen shirts



Tiered Maxi Skirts

When it comes to product strategy in Europe, we believe our core products harbor huge potential.

Customer expectations of UNIQLO core products continue to be very high and we believe there is plenty of room to expand sales even further by actively promoting the added value of our product materials and functionality to our customers.

Earnest efforts to advertise the outstanding water-resistant functionality of BLOCKTECH items that we have been selling for many years have helped expand year-on-year sales by between 20 and 30%.

On HEATTECH items, the promotion of our attractive new HEATTECH Cashmere range helped generated strong sales through the latter part of the winter season and helped attract new customers.

Linen items have always sold well in Europe, but, this year, linen product sales have already more than doubled compared to the previous year following our decision to bring forward their launch by two weeks and to offer two new trendy brown and yellow color choices for the current year. Our linen items are core products that always rank within the top 10 items in terms of sales. However, this latest drive proved that there is still room to increase sales of core items by adding unique on-trend color or design features and impressed upon us the true magnitude of customer expectations regarding UNIQLO core products.

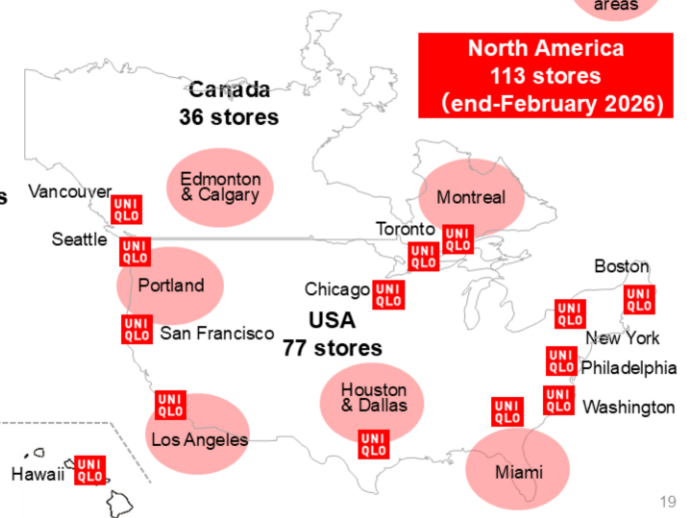
Finally, one distinguishing feature in the European market is the popularity of feminine clothes. This spring, skirts and polo sweaters/cardigans attracted strong sales, and we will continue to strengthen our range of women's products doing forward.

North America Growth Strategy: Store Openings

Promote our flagship store strategy

Newly entered areas

- Aim to attract even more UNIQLO fans in USA by deepening empathy for LifeWear by:
 - 1) Opening global flagship stores in major cities (including New York, San Francisco, Chicago, Houston)
 - 2) Opening stores in previously untapped cities (including Portland, Miami)
 - 3) Horizontally expand our success case in Texas by carving out new markets in areas with existing strong e-commerce sales
- Accelerate store openings in new cities in Canada as well.
- Maintain high-quality store openings and continue to open roughly 25 stores each year.



The next two slides cover our store opening and product strategies in North America.

Our aim is to attract even more UNIQLO fans in the United States by deepening empathy for LifeWear.

We hope to do this by first accelerating our flagship store strategy. That involves planning the opening of stores in previously untapped cities including Portland and Miami alongside the ongoing opening of flagship stores in major cities such as New York, San Francisco, Chicago, and Houston. We will also seek to build on the success case in Texas by carving out new markets in areas with existing strong e-commerce sales.

We also plan to accelerate store openings in new cities in Canada because we believe that market also harbors strong growth potential.

We intend to continue opening high-quality stores in the North America region at a rate of roughly 25 new stores each year.

North America Growth Strategy: Products

Secure more fans faster with products that can win overwhelming support

· Determine focal products and link marketing, product, inventory, sales floors, and sales systems to facilitate unified companywide promotion.

- ✓ The Ribbed Bra Top is a staple product in the USA. Selected products for strategic marketing and set sales targets in 2024 Spring Summer. The whole company and staff got behind efforts to prepare stock, create store displays, and enhance information communication to achieve targets and roughly double sales. Since 2024, has become a hit product that is driving sales.
- ✓ Sales of sunglasses more than doubled this year on proactive sales efforts.

· Develop global hit products that reflect customer and staff feedback and market conditions.

· The USA Co-CEO will lead the development of items that will sell strongly worldwide by monitoring USA operations and working as the global manager for women's wear.

· Appoint Europe product manager and work closely with the six global R&D centers, Claire Waight Keller, Jonathan Anderson, and Christophe Lemaire to create perfected products.



Ribbed Bra Tops

Sunglasses

20

Regarding product strategy, we intend to secure more UNIQLO fans faster by promoting products with the potential to win overwhelming support.

This is done by selecting products for determined focus and then linking marketing, products, inventory, sales floors, and sales systems to facilitate united promotion across the company.

Take the Ribbed Bra Top for instance, which has become a staple product in the United States. In the 2024 Spring Summer season, we selected products for strategic marketing and set sales targets. We got the whole company and staff behind a united effort to prepare the appropriate stock, create store displays, and ensure strong information communication, which helped achieve the set targets and roughly double sales. Since 2024, the Ribbed Bra Top has become a hit product that is helping to drive sales.

We have also managed to already double sales of sunglasses this year thanks to proactive sales efforts.

We intend to enhance our ability to develop global hit products that reflect customer and staff feedback and market conditions.

The USA Co-CEO will lead the development of items designed to sell strongly worldwide by monitoring USA operations and working as the global manager for women's wear.

We have also appointed a Europe product manager and by working closely with our six global R&D centers, as well as Claire Waight Keller, Jonathan Anderson, and Christophe Lemaire, we are committed to rigorously developing products of the highest quality.

Strengthen supply chain to improve customer satisfaction

Europe

- Using multiple warehouses to facilitate quicker customer deliveries.
- Reducing transportation lead times from production bases and improving cost efficiencies by using diverse transport routes.



Our newly established 110,000m² automated warehouse in the Netherlands



North America

- Shortening customer delivery lead times by expanding our autonomous warehouse framework to include East and West Coast, and enhancing partnerships with shipping companies.
- Plan to use AI to optimize warehouse inventory allocations.



We are moving forward with efforts to transform supply chains in both North America and Europe.

In Europe, we are building multiple warehouses to facilitate two-day customer deliveries. We are also using diverse transport routes to help reduce transportation lead times from production bases and improve cost efficiencies.

In North America, we are shortening customer delivery lead times by expanding our autonomous warehouse framework not only on the East Coast but also the West Coast and enhancing partnerships with shipping companies. We also plan to use AI to optimize the allocation of inventory to specific warehouses.

Strengthening Business Platforms

Enhance people development to ensure customer expectations are met

- Faster discovery, recruitment, training, and promotion of excellent talent, regardless of ethnicity, nationality, age, or gender. Separately, select young people and create groups with strong teamwork, high aspirations, and passion.
- Implement FR management principles of swift evaluation, decision-making, and execution; frontline-focused management; and independent store management.
- Promote long-term employment by encouraging employees to identify with the Fast Retailing approach.



We continue to enhance our human resources development to ensure customer expectations are met.

That means accelerating the discovery, recruitment, training, and promotion of excellent talent, regardless of ethnicity, nationality, age, or gender, while also selecting young people and creating groups with strong teamwork, high aspirations, and passion.

It also involves implementing Fast Retailing management principles of swift evaluation, decision-making, and execution as well as frontline-focused operations and independent store management.

At the same time, we promote long-term employment by encouraging employees to identify with Fast Retailing's philosophy, management style, and commitments.

UNIQLO's corporate stance fosters trust, broad partnerships



Museum of Modern Art, New York



Tate, London



Louvre Museum, Paris



The Swedish National Team



Global Brand Ambassadors Shingo Kunieda, Kei Nishikori



Los Angeles Dodgers

Our ultimate goal, ahead of securing the No.1 sales position, is to become the most trusted, loved, and respected brand among local customers and communities.

We remain committed to forming partnerships with individuals and organizations that share our values and aspirations and want to jointly invigorate and improve local economies and regions.

We have engaged in various partnership activities in both North America and Europe ever since we opened our first stores in each region, and we are currently expanding our partnerships with art galleries, sports teams, athletes, and other groups.

**Become the world's most trusted brand by
following to our founding premise:**

“This store exists for our customers”

We will strive to become the world's most trusted brand by remaining faithful to our founding premise: “This store exists for our customers,” and offering the products and services that will make customers want to come back to our stores time and time again.

We thank you for your attention here today, and for your continued support.