

AEO INC.

THIRD QUARTER 2025 Investor Presentation



Safe Harbor Statement Under The Private Securities Litigation Reform Act Of 1995

This presentation and related statements by management contain forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995), which represent management's expectations or beliefs concerning future events, including, without limitation, the results for fourth quarter and annual fiscal 2025. Words such as "outlook," "estimate," "project," "plan," "believe," "expect," "anticipate," "intend," "may," "potential," and similar expressions may identify forward-looking statements, although not all forward-looking statements contain these identifying words. All forward-looking statements made by the company are inherently uncertain because they are based on assumptions and expectations concerning future events and are subject to change based on many important factors, some of which may be beyond the company's control. Except as may be required by applicable law, we undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise and even if experience or future changes make it clear that any projected results expressed or implied therein will not be realized. The following factors, in addition to the risks disclosed in Item 1A., Risk Factors, of our Annual Report on Form 10-K for the fiscal year ended February 1, 2025 and in any other filings that we may make with the Securities and Exchange Commission, in some cases have affected, and in the future could affect, the company's financial performance and could cause actual results to differ materially from those expressed or implied in any of the forward-looking statements included in this presentation or otherwise made by management: the risk that the company's operating, financial and capital plans may not be achieved; our inability to anticipate fluctuations in customer demand and respond to changing consumer preferences and fashion trends and to manage our inventory commensurately; the seasonality of our business; our inability to achieve planned store financial performance; our inability to react to raw material cost, labor and energy cost increases; our inability to gain market share in the face of declining shopping center traffic or attract customers to our stores; our inability to respond to changes in e-commerce and leverage omni-channel capabilities; our inability to execute on our key business priorities; our inability to expand internationally; difficulty with our international merchandise sourcing strategies; the impact that import tariffs and other trade restrictions imposed by the U.S., China or other countries have had, and may continue to have, on our product costs, as well as continued uncertainties with tariffs and other trade restrictions; the possibility that product costs may be affected by other foreign trade issues, such as currency exchange rate fluctuations, increasing prices for raw materials, supply chain issues, political instability or other reasons; challenges with information technology systems, including safeguarding against security breaches; changes to U.S. or other countries' trade policies and tariff and import/export regulations, including, without limitation, uncertainty with respect to the U.S./China trade agreement; and global economic, public health, social, political and financial conditions, and the resulting impact on consumer confidence and consumer spending, as well as other changes in consumer discretionary spending habits, which could have a material adverse effect on our business, results of operations and liquidity.

The use of the "company," "AEO," "we," "us," and "our" in this presentation refers to American Eagle Outfitters, Inc.

Non-GAAP Measures

This presentation includes information on non-GAAP financial measures (“non-GAAP” or “adjusted”), including operating income, net income and net income per diluted share. These financial measures are not based on any standardized methodology prescribed by U.S. generally accepted accounting principles (“GAAP”) and are not necessarily comparable to similar measures presented by other companies. Non-GAAP information is provided as a supplement to, not as a substitute for, or as superior to, measures of financial performance prepared in accordance with GAAP. Management believes that this non-GAAP information is useful for an alternate presentation of the company's performance, when reviewed in conjunction with the company's GAAP consolidated financial statements and provides a higher degree of transparency. These amounts are not determined in accordance with GAAP and, therefore, should not be used exclusively in evaluating our business and operations.

We encourage investors and others to review our financial information in its entirety, not to rely on any single financial measure and to view these non-GAAP financial measures in conjunction with the related GAAP financial measures. The tables included in this presentation reconcile the GAAP financial measures to the non-GAAP financial measures discussed within for the 13 weeks ended November 2, 2024, and the 39 weeks ended November 1, 2025 and November 2, 2024.

Our outlook also includes operating income presented on an adjusted or “non-GAAP” basis, which is a non-GAAP financial measure. The company is not able to provide a quantitative reconciliation of forward-looking adjusted operating income to the most directly comparable forward-looking GAAP financial measure because the Company is unable to provide a meaningful or accurate reconciliation or estimation of certain reconciling items without unreasonable effort, due to the inherent difficulty in forecasting and quantifying measures that are necessary for such reconciliation.



"I'm extremely pleased with the significant trend change across our business reflecting decisive steps taken from merchandising to marketing to operations—all having a positive impact. Record third quarter revenue was highlighted by Aerie's double-digit comparable sales increase and positive growth at American Eagle, contributing to results that exceeded expectations.

Strong momentum has continued into the fourth quarter, including an excellent start to the holiday season. We delivered a record-breaking Thanksgiving weekend, led by an acceleration in demand across brands and channels and underscored by outstanding growth at Aerie and Offline. We are focused on finishing the season strong and sustaining our success into 2026 and beyond."



Jay Schottenstein

AEO's Executive Chairman of the Board and Chief Executive Officer

Our Core Brands

Fueling Success: Product Leadership & Brand Awareness



AMERICAN EAGLE
Live Your Life

Soul of youth: Casual style that fosters self-expression, embraced by generations of youth since 1977

#1 Jeans



aerie
REAL

Authentic Comfort & Community:
Empowering people to love their
REAL selves.

#3 Intimates



OFFLINE
LIFE UNFILTERED

Activewear for your real life and
everywhere life takes you.

#2 Leggings

#3 Sports Bras

Bold Marketing



GIFT LIKE
Martha



AMERICAN EAGLE
X
TRU KOLORS
BY TRAVIS KELCE



SYDNEY SWEENEY
HAS GREAT JEANS



No retouching.
No AI.
100% Aerie Real.

Third Quarter 2025 Results

- Operating income of \$113 million increased 6% on revenue of \$1.36 billion
- Share repurchases total \$231 million in the first half. This quarter, the company returned \$21 million, bringing year to date total cash dividends to \$64 million.

AEO INC.

4%
Comp

AEO INC.

\$113M
Operating Income

AMERICAN
EAGLE

1%
Comp

aerie

+11%
Comp

AEO INC.

+10%*
EPS \$0.53

AEO INC.

173M
Diluted Shares

* Results are shown on an adjusted basis. See accompanying tables for a reconciliation of GAAP to non-GAAP results for the 13 weeks ended November 2, 2024.

2025 Outlook

	4Q25	Fiscal 2025
COMPARABLE SALES	Up 8% to 9%	Low Single Digits
GROSS MARGIN	Down YoY	Down YoY
Net Tariff Impact	Approximately \$50 million	Approximately \$70 million
SG&A	Dollars up Low to Mid Single Digit	Dollars up Low to Mid Single Digit
D&A	Approximately \$56 Million	Approximately \$216 Million
OPERATING INCOME	\$155 to \$160 million	\$303 to \$308 million on an adjusted basis*
TAX RATE	Approximately 28%	Approximately 27%
WEIGHTED AVERAGE SHARE COUNT	Approximately 173 Million	Approximately 174 Million

* Excludes impairment and restructuring charges of \$17 million recorded in the First Quarter 2025, as disclosed in the Company's Form 10-Q filed on June 5, 2025.



A woman with long brown hair, wearing a bright green knit beanie and a navy blue hoodie, is lying on her side on a wooden bench. She is looking directly at the camera with a slight smile. The background is a blurred outdoor setting with trees and a body of water.

Appendix



Key Highlights *(unaudited)*

THIRD QUARTER	2025	2024
TOTAL NET REVENUE CHANGE	6%	-1%
COMPARABLE SALES GROWTH	4%	3%
GROSS MARGIN	40.5%	40.9%
SELLING, GENERAL & ADMINISTRATIVE EXPENSES	28.4%	27.3%
OPERATING MARGIN*	8.3%	9.6%

**Results are shown on an adjusted basis for the 13 weeks ended November 2, 2024. See accompanying tables for a reconciliation of GAAP to non-GAAP results.*

Inventory Data *(unaudited)*

<i>(In thousands)</i>	November 1, 2025	November 2, 2024
ENDING INVENTORY	\$891,232	\$804,256
ENDING INVENTORY % CHANGE TO PRIOR YEAR	11%	5%
QUARTERLY INVENTORY TURN ¹	1.01	1.04

⁽¹⁾ Inventory turn is calculated as the total cost of goods sold for the quarterly periods divided by the average of the beginning and ending inventory balances from the consolidated balance sheets

Balance Sheet Summary *(unaudited)*

ASSETS (In thousands)	November 1, 2025	February 1, 2025	November 2, 2024
Cash and cash equivalents	\$ 112,830	\$ 308,962	\$ 160,195
Short-term investments	—	50,000	—
Merchandise inventory	891,232	636,655	804,256
Accounts receivable, net	245,335	262,365	214,114
Prepaid expenses	125,716	76,088	118,773
Other current assets	21,917	20,161	38,810
Total current assets	1,397,030	1,354,231	1,336,148
Operating lease right-of-use assets	1,570,936	1,295,400	1,237,741
Property and equipment, at cost, net of accumulated depreciation	797,154	751,264	745,988
Goodwill, net	225,184	225,079	225,196
Non-current deferred income taxes	46,747	68,158	88,092
Intangible assets, net	39,756	42,449	43,371
Other assets	113,051	94,194	59,596
Total assets	\$ 4,189,858	\$ 3,830,775	\$ 3,736,132
LIABILITIES & STOCKHOLDERS EQUITY (In thousands)	November 1, 2025	February 1, 2025	November 2, 2024
Accounts payable	\$ 305,268	\$280,712	\$283,471
Current portion of operating lease liabilities	319,332	313,034	293,006
Accrued compensation and payroll taxes	71,575	113,388	90,289
Unredeemed gift cards and gift certificates	55,891	70,094	50,161
Accrued income taxes and other	28,847	30,677	38,468
Other current liabilities and accrued expenses	73,887	74,751	95,620
Total current liabilities	854,800	882,656	851,015
Non-current operating lease liabilities	1,441,904	1,133,296	1,098,197
Long-term debt, net	210,000	—	—
Other non-current liabilities	57,814	47,963	40,322
Total non-current liabilities	1,709,718	1,181,259	1,138,519
Commitments and contingencies	—	—	—
Preferred stock	—	—	—
Common stock	2,496	2,496	2,496
Contributed capital	378,470	365,845	359,348
Accumulated other comprehensive loss	(31,611)	(56,390)	(49,872)
Retained earnings	2,486,281	2,456,063	2,376,077
Treasury stock	(1,210,296)	(1,001,154)	(941,451)
Total stockholders' equity	1,625,340	1,766,860	1,746,598
Total Liabilities and Stockholders' Equity	\$ 4,189,858	\$ 3,830,775	\$ 3,736,132
Current ratio	1.63	1.53	1.13

Revenue by Segment *(unaudited)*

<i>(In thousands)</i>	13 Weeks Ended		39 Weeks Ended	
	November 1, 2025	November 2, 2024	November 1, 2025	November 2, 2024
Net Revenue:				
American Eagle	\$ 853,729	\$ 831,914	\$ 2,348,000	\$ 2,384,295
Aerie	461,989	410,442	1,250,861	1,198,741
Other	54,624	56,562	160,117	169,002
Intersegment Elimination	(7,641)	(9,824)	(23,002)	(28,019)
Total Net Revenue	\$ 1,362,701	\$ 1,289,094	\$ 3,735,976	\$ 3,724,019

Statement of Operations Summary-GAAP Basis *(unaudited)*

13 Weeks Ended <i>(In thousands)</i>	November 1, 2025	% of Revenue	November 2, 2024	% of Revenue
Total net revenue	\$1,362,701	100.0%	\$1,289,094	100.0%
Cost of sales, including certain buying, occupancy and warehousing expenses	810,824	59.5%	762,470	59.1%
Gross profit	551,877	40.5%	526,624	40.9%
Selling, general and administrative expenses	386,340	28.4%	351,380	27.3%
Impairment and restructuring charges	-	0.0%	17,561	1.4%
Depreciation and amortization expense	52,963	3.8%	51,594	4.0%
Operating income	112,574	8.3%	106,089	8.2%
Interest expense (income), net	2,144	0.2%	(1,246)	-0.1%
Other (income), net	(14,152)	-1.0%	(895)	-0.1%
Income before income taxes	124,582	9.1%	108,230	8.4%
Provision for income taxes	33,238	2.4%	28,211	2.2%
Net income	\$91,344	6.7%	\$80,019	6.2%
Net income per basic share	\$0.54		\$0.42	
Net income per diluted share	\$0.53		\$0.41	
Weighted average common shares outstanding - basic	168,925		191,630	
Weighted average common shares outstanding - diluted	172,860		195,782	
39 Weeks Ended <i>(In thousands)</i>	November 1, 2025	% of Revenue	November 2, 2024	% of Revenue
Total net revenue	\$3,735,976	100.0	\$3,724,019	100.0%
Cost of sales, including certain buying, occupancy and warehousing expenses	2,361,716	63.2%	2,234,260	60.0%
Gross profit	1,374,260	36.8%	1,489,759	40.0%
Selling, general and administrative expenses	1,067,338	28.6%	1,030,186	27.7%
Impairment and restructuring charges	17,119	0.5%	17,561	0.4%
Depreciation and amortization expense	159,326	4.2%	156,978	4.2%
Operating income	130,477	3.5%	285,034	7.7%
Interest expense (income), net	3,844	0.1%	(5,414)	-0.1%
Other (income), net	(14,675)	-0.4%	(4,006)	-0.1%
Income before income taxes	141,308	3.8%	294,454	7.9%
Provision for income taxes	37,230	1.0%	69,420	1.9%
Net income	\$104,078	2.8%	\$225,034	6.0%
Net income per basic share	\$0.60		\$1.16	
Net income per diluted share	\$0.59		\$1.14	
Weighted average common shares outstanding - basic	173,087		193,908	
Weighted average common shares outstanding - diluted	175,789		198,201	

GAAP to Non-GAAP Reconciliation *(unaudited)*

39 Weeks Ended November 1, 2025 <i>(In thousands, except per share amounts)</i>				
	Operating Income	Income Tax Expense	Net Income	Earnings per Diluted Share
GAAP Basis	\$ 130,477	\$ 37,230	\$ 104,078	\$ 0.59
% of Revenue	3.5%		2.8%	
Add: Impairment and restructuring charges ¹	17,119		13,131	0.07
Tax effect of the above ²		\$ 3,988		
Non-GAAP Basis	\$ 147,596	\$ 41,218	\$ 117,209	\$ 0.67
% of Revenue	4.0%		3.1%	

- (1) The Company recorded \$15.3 million of asset impairment charges primarily related to closing two fulfillment centers as part of its supply chain network optimization project. Of this amount, \$10.4 million of charges relate to ROU assets and \$4.9 million relates to property and equipment. The Company also recorded \$1.8 million of employee severance, primarily related to closing two fulfillment centers.
- (2) The tax effect of excluded items is the difference between the tax benefit calculated on a GAAP basis and on a non-GAAP basis.

GAAP to Non-GAAP Reconciliation *(unaudited)*

13 Weeks Ended November 2, 2024 (in thousands, except per share amounts)				
	Operating Income	Income Tax Expense	Net Income	Earnings per Diluted Share
GAAP Basis	\$ 106,089	\$ 28,211	\$ 80,019	\$ 0.41
% of Revenue	8.2%		6.2%	
Add: Impairment and restructuring charges ¹	\$ 17,561		\$ 12,983	\$ 0.07
Tax effect of the above ²		\$ 4,578		
Non-GAAP Basis	\$ 123,650	\$ 32,789	\$ 93,002	\$ 0.48
% of Revenue	9.6%		7.2%	

(1) The Company recorded restructuring costs of \$10.7 million related to employee severance, as well as impairment and restructuring costs of \$6.8 million related to the pending sale of its Hong Kong retail operations to a third party buyer.

(2) The tax effect of excluded items is the difference between the tax provision calculated on a GAAP basis and on a non-GAAP basis.

GAAP to Non-GAAP Reconciliation *(unaudited)*

39 Weeks Ended November 2, 2024 (in thousands, except per share amounts)				
	Operating Income	Income Tax Expense	Net Income	Earnings per Diluted Share
GAAP Basis	\$ 285,034	69,420	\$ 225,034	\$ 1.14
% of Revenue	7.7%		6.0%	
Add: Impairment and restructuring charges ¹	17,561		12,983	0.06
Tax effect of the above ²		\$ 4,578		
Non-GAAP Basis	\$ 302,595	\$ 73,998	\$ 238,017	\$ 1.20
% of Revenue	8.1%		6.4%	

(1) The Company recorded restructuring costs of \$10.7 million related to employee severance, as well as impairment and restructuring costs of \$6.8 million related to the pending sale of its Hong Kong retail operations to a third party buyer.

(2) The tax effect of excluded items is the difference between the tax provision calculated on a GAAP basis and on a non-GAAP basis.



Real Estate Highlights

3Q Real Estate Summary *(unaudited)*

Consolidated stores at beginning of period	1,185
Consolidated stores opened during the period	
AE Brand (1)	3
Aerie (incl. OFFL/NE) (2)	5
Todd Snyder	-
Unsubscribed	-
Consolidated stores closed during the period	
AE Brand (1)	(2)
Aerie (incl. OFFL/NE) (2)	(1)
Todd Snyder	-
Consolidated stores at end of period	1,190
AE Brand (1)	830
Aerie (incl. OFFL/NE) (2)	329
Todd Snyder	23
Unsubscribed	8
Total gross square footage at end of period	7,306
<i>(In thousands)</i>	
International licensed locations at end of period (3)	368

(1) AE Brand includes AE stand alone locations, AE/Aerie side-by side locations, AE/OFFL/NE side-by-side locations, and AE/Aerie/OFFL/NE side-by-side locations.

(2) Aerie (incl. OFFL/NE) includes Aerie stand alone locations, OFFL/NE stand alone locations, and Aerie/OFFL/NE side-by-side locations.

(3) International license locations are not included in the consolidated store data or the total gross square footage calculation.

Historical Quarterly Store Data by Brand *(unaudited)*

Store Counts																		Sqft By Brand	
AE SA		Aerie SA		Off/ine SA		AE / Aerie SBS		AE / Off/ine SBS		AE / Aerie / Off/ine SBS		Aerie / Off/ine SBS		Total Stores (1)				AE	Aerie & Offline
End Store Count	Weighted Gross Square Feet	End Store Count	Weighted Gross Square Feet	End Store Count	Weighted Gross Square Feet	End Store Count	Weighted Gross Square Feet	End Store Count	Weighted Gross Square Feet	End Store Count	Weighted Gross Square Feet	End Store Count	Weighted Gross Square Feet	End Store Count	Weighted Gross Square Feet	End Store Count	Weighted Gross Square Feet	Weighted Gross Square Feet	Weighted Gross Square Feet
FY2021																			
1Q21	713	4,524,654	174	667,658	5	10,898	177	1,595,290	1	7,423	-	-	-	-	1,074	6,814,239	1Q21	5,702,752	1,103,207
2Q21	711	4,505,846	186	704,611	5	13,608	182	1,622,470	1	7,423	-	-	-	-	1,090	6,865,434	2Q21	5,709,478	1,144,492
3Q21	716	4,530,387	203	749,207	8	15,289	181	1,628,785	1	7,423	-	-	-	-	1,121	6,961,748	3Q21	5,735,321	1,213,811
4Q21	695	4,404,621	212	819,078	20	42,670	181	1,624,673	2	13,240	2	32,982	12	54,792	1,133	7,001,905	4Q21	5,620,294	1,361,398
FY2022																			
1Q22	689	4,376,087	217	851,913	19	56,185	185	1,639,209	2	16,236	2	38,190	18	124,486	1,141	7,105,875	1Q22	5,619,427	1,464,808
2Q22	686	4,360,553	224	878,365	31	74,868	183	1,629,930	2	16,236	3	38,500	21	138,152	1,160	7,144,146	2Q22	5,573,736	1,544,487
3Q22	685	4,359,004	233	903,525	33	96,075	186	1,648,257	2	16,236	3	41,323	26	175,466	1,179	7,268,188	3Q22	5,603,096	1,636,790
4Q22	673	4,355,839	233	935,244	34	104,052	186	1,650,545	2	16,236	4	54,273	28	193,254	1,175	7,346,365	4Q22	5,607,958	1,701,486
FY2023																			
1Q23	674	4,267,335	234	930,288	34	104,783	186	1,654,391	2	16,236	5	58,889	29	207,553	1,180	7,281,914	1Q23	5,522,450	1,717,024
2Q23	674	4,262,274	236	939,059	34	104,783	185	1,650,535	2	16,236	5	59,957	30	214,916	1,184	7,296,202	2Q23	5,515,903	1,731,856
3Q23	679	4,263,763	238	948,558	38	116,003	187	1,650,629	2	16,236	5	59,957	31	225,388	1,199	7,333,797	3Q23	5,517,013	1,763,521
4Q23**	657	4,283,829	238	952,268	39	123,206	187	1,659,667	2	16,236	5	59,957	33	239,282	1,182	7,390,868	4Q23**	5,535,448	1,798,996
FY2024																			
1Q24	651	4,130,266	237	949,193	38	123,206	188	1,658,522	2	16,236	5	63,347	32	241,041	1,173	7,238,283	1Q24	5,383,944	1,797,159
2Q24	649	4,113,244	238	962,486	39	125,608	187	1,662,814	2	16,236	5	63,347	36	241,306	1,178	7,242,612	2Q24	5,368,895	1,816,146
3Q24	649	4,095,712	239	974,838	41	132,052	187	1,662,794	5	17,417	5	63,347	37	252,728	1,186	7,262,264	3Q24	5,348,993	1,849,894
4Q24	635	4,108,584	237	982,314	41	136,250	183	1,665,733	6	24,657	5	63,347	39	258,255	1,172	7,304,142	4Q24	5,363,303	1,875,838
FY2025																			
1Q25	635	4,030,868	239	975,055	42	133,966	182	1,657,161	6	24,971	5	63,347	40	260,139	1,176	7,209,190	1Q25	5,279,978	1,865,529
2Q25	635	4,024,843	236	938,922	43	137,179	183	1,654,774	6	24,971	5	68,331	46	321,788	1,185	7,240,270	2Q25	5,269,538	1,901,271
3Q25	637	4,017,456	238	943,305	44	139,944	181	1,626,325	6	24,971	6	79,315	47	343,987	1,190	7,274,372	3Q25	5,265,549	1,935,039

(1) Total Stores includes Todd Snyder and Unsubscribed
** The fourth quarter of Fiscal 2023 represents the 14 weeks ended February 3, 2024.

A man with a joyful expression is sitting on the edge of a pool table. He is wearing a dark blue baseball cap with a logo, a denim jacket over a light blue shirt, and light blue jeans. His feet are wearing brown leather boat shoes. The background shows a dimly lit room with red curtains and warm lighting.

Historical Financials

Historical Financial Information - GAAP Basis *(unaudited)*

<i>(In thousands, except per share amounts and store counts)</i>					Fiscal 2024					Fiscal 2025		
	2020	2021	2022	2023*	Q1	Q2	Q3	Q4	2024	Q1	Q2	Q3
Total net revenue	\$3,759,113	\$5,010,785	\$4,989,833	\$5,261,770	\$1,143,867	\$1,291,058	\$1,289,094	\$1,604,633	\$5,328,652	\$1,089,599	\$1,283,675	\$1,362,701
Cost of sales, including certain buying, occupancy and warehousing expenses	2,610,966	3,018,995	3,244,585	3,237,192	679,628	792,162	762,470	1,005,458	3,239,719	767,178	783,713	810,824
Gross profit	1,148,147	1,991,790	1,745,248	2,024,578	464,239	498,896	526,624	599,175	2,088,933	322,421	499,962	551,877
Selling, general and administrative expenses	977,264	1,222,000	1,269,095	1,433,300	333,493	345,313	351,380	401,628	1,431,814	338,786	342,211	386,340
Impairment, restructuring and other charges	279,826	11,944	22,209	141,695	-	-	17,561	-	17,561	17,119	-	-
Depreciation and amortization expense	162,402	166,781	206,897	226,866	52,910	52,474	51,594	55,277	212,255	51,697	54,666	52,963
Operating income (loss)	(271,345)	591,065	247,047	222,717	77,836	101,109	106,089	142,270	427,303	(85,181)	103,085	112,574
Debt related charges	-	-	64,721	-	-	-	-	-	-	-	-	-
Interest (income) expense, net	24,610	34,632	14,297	(6,190)	(3,439)	(730)	(1,246)	(2,355)	(7,769)	(219)	1,919	2,144
Other (income) expense, net	(3,682)	(2,489)	(10,465)	(10,951)	(1,396)	(1,715)	(895)	(3,154)	(7,162)	(351)	(172)	(14,152)
Income (loss) before income taxes	(292,273)	558,922	178,494	239,858	82,671	103,554	108,230	147,779	442,234	(84,611)	101,338	124,582
Provision (benefit) for income taxes	(82,999)	139,293	53,358	69,820	14,919	26,290	28,211	43,434	112,854	(19,712)	23,705	33,238
Net income (loss)	\$ (209,274)	\$419,629	\$125,136	\$170,038	\$67,752	\$77,264	\$80,019	\$104,346	\$329,380	(64,899)	\$77,633	\$91,344
Net income (loss) per basic share	-\$1.26	\$2.50	\$0.69	\$0.87	\$0.34	\$0.40	\$0.42	\$0.55	\$1.71	-\$0.36	\$0.45	\$0.54
Net income (loss) per diluted share (1)	-\$1.26	\$2.03	\$0.64	\$0.86	\$0.34	\$0.39	\$0.41	\$0.54	\$1.68	-\$0.36	\$0.45	\$0.53
Weighted average common shares outstanding - basic	166,455	168,156	181,778	195,646	196,429	193,661	191,630	190,497	193,056	179,548	170,756	168,925
Weighted average common shares outstanding - diluted	166,455	206,529	205,226	196,863	201,310	197,757	195,782	193,496	196,412	179,548	171,659	172,860
Comparable sales (2) (3)	Not provided	30%	-7%	3%	7%	4%	3%	3%	4%	-3%	-1%	4%
American Eagle brand comparable sales	Not provided	35%	-9%	1%	7%	5%	3%	1%	3%	-2%	-3%	1%
Aerie brand comparable sales	Not provided	27%	-3%	8%	6%	4%	5%	6%	5%	-4%	3%	11%
Total revenue growth (2)	-13%	33%	0%	5%	6%	8%	-1%	-4%	1%	-5%	-1%	6%
American Eagle brand revenue growth	-21%	30%	-8%	3%	8%	8%	-3%	-6%	1%	-4%	-3%	3%
Aerie brand revenue growth	24%	39%	9%	11%	4%	9%	4%	0%	4%	-3%	3%	13%
Total store count - end of period	1,078	1,133	1,175	1,182	1,173	1,178	1,186	1,172	1,172	1,176	1,185	1,190
Weighted gross square feet - end of period	6,739	6,790	7,237	7,189	7,238	7,243	7,262	7,304	7,260	7,209	7,240	7,274

(1) In Q1 2022, the Company adopted ASU 2020-06 under the modified retrospective method, which requires the Company to utilize the "if-converted" method of calculated diluted EPS.

(2) Comparable sales includes results from Todd Snyder and Unsubscribed brands. Total revenue growth includes results from Todd Snyder and Unsubscribed brands and Quiet Platforms.

(3) Comparable sales are calculated for stores and channels open at least one year over the comparable prior year period. In fiscal years following those with 53 weeks, the prior year period is shifted by one week to compare similar calendar weeks. A store is included in comparable sales in the thirteenth month of operation. However, stores that have a gross square footage change of 25% or greater due to a remodel are removed from the comparable sales base, but are included in total sales. These stores are returned to the comparable sales base in the thirteenth month following the remodel. Sales from American Eagle, Aerie, Todd Snyder, and Unsubscribed stores, as well as sales from AEO Direct and other digital channels, are included in total comparable sales. The Company did not provide comparable sales results for Fiscal 2020 due to temporary store closures as a result of COVID-19.

*Fiscal 2023 represents the 53 weeks ended February 3, 2024.

Legend of Numerical Guidance

DESCRIPTION	% RANGE
Flat	0.00%
Slight	0.1-0.9%
Low Single Digits	1.0-3.3%
Mid Single Digits	3.4-6.6%
High Single Digits	6.7-9.9%
Low Double Digits	10.0-12.9%
Low Teens	13.0-13.3%
Mid Teens	13.4-16.6%
High Teens	16.7-19.9%
Low Twenties	20.0-23.3%
Mid Twenties	23.4-26.6%
High Twenties	26.7-29.9%

