



AEO INC.

FOURTH QUARTER & FISCAL YEAR 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, expected results for the first quarter and full-year Fiscal 2026. 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 release 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 uncertainty with respect to 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, 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 release refers to American Eagle Outfitters, Inc.

Non-GAAP Measures

This presentation includes operating income and diluted earnings per share presented on an “adjusted” or “non-GAAP” basis, which are non-GAAP financial measures. Non-GAAP 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. We believe that this non-GAAP information is useful as an additional means for investors to evaluate our operating performance when reviewed in conjunction with our 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. The tables included in this presentation reconcile the GAAP financial measures to the non-GAAP financial measures discussed above for the 13 weeks ended January 31, 2026 and both the 52 weeks ended January 31, 2026 and February 1, 2025.



"I am extremely pleased with the strong execution in the back half of the year, which reignited growth across our brands and channels. Building on the improved trends beginning last summer, we achieved a record fourth quarter and holiday period, with double digit growth at Aerie and OFFLINE and solid, positive performance at American Eagle. Compelling new product collections, supported by fresh marketing campaigns, led to higher demand trends in the quarter. I want to thank our associates for their resilience and outstanding execution to deliver a strong finish to 2025.

We enter 2026 from a position of strength with the goal of building on this year's successes. The first quarter is off to a positive start and we remain focused on investing in our brands and driving additional corporate savings and efficiency across the business. I'm confident that our strategic actions will lead to long-term profitable growth and shareholder value creation."



Jay Schottenstein

Executive Chairman of the Board and Chief Executive Officer - AEO Inc.

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

#2 Sports Bras

Rankings reflect U.S. Market Only; Source: Circana, LLC, Retail Tracking Service, US, Jeans, Wearer Age: 15 – 25; Women’s Leggings, Activewear, Sports Bras & Intimates, Wearer Age: 15 – 35; Dollar Share, Feb 2025 – Jan 2026

Fourth Quarter 2025 Results

- Total revenue increased 10% to a record \$1.8 billion
- Returned \$341 million to shareholders in 2025 from \$256 million in share repurchases and \$85 million in dividends
- GAAP operating profit was \$96 million. Adjusted operating profit of \$180 million increased 27% from \$142 million last year.

AEO INC.

+8%
Comp

AEO INC.

\$180M*
Operating Profit

AMERICAN
EAGLE

+2%
Comp

aerie

+23%
Comp

AEO INC.

+56%*
EPS \$0.84

AEO INC.

176M
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 January 31, 2026

2026 Outlook

	1Q26	Fiscal 2026
COMPARABLE SALES	+High Single Digit	+Mid Single Digit
GROSS MARGIN	Up YoY	Up YoY
SG&A	+10 %	+MSD
Depreciation & Amortization	\$54 Million	\$225 Million
OPERATING INCOME	\$20 to \$25 Million	\$390 to \$410 Million
WEIGHTED AVERAGE SHARE COUNT	176 Million	177 Million
Capital Expenditures	-	\$250 to \$260 Million



Appendix





Key Highlights *(unaudited)*

FOURTH QUARTER	2025	2024
TOTAL NET REVENUE CHANGE	10%	-4%
COMPARABLE SALES GROWTH	8%	3%
GROSS MARGIN	37.0%	37.3%
SELLING, GENERAL & ADMINISTRATIVE EXPENSES	23.8%	25.0%
OPERATING MARGIN*	10.2%	8.9%

**Results are shown on an adjusted basis for the 13 weeks ended January 31, 2026. See accompanying tables for a reconciliation of GAAP to non-GAAP results.*

Inventory Data *(unaudited)*

<i>(In thousands)</i>	January 31, 2026	February 1, 2025
ENDING INVENTORY	\$701,966	\$636,655
ENDING INVENTORY % CHANGE TO PRIOR YEAR	10%	-1%
QUARTERLY INVENTORY TURN ¹	1.39	1.40

⁽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)	January 31, 2026	February 1, 2025
Cash and cash equivalents	\$ 238,923	\$ 308,962
Short-term investments	—	50,000
Merchandise inventory	701,966	636,655
Accounts receivable, net	258,624	262,365
Prepaid expenses	93,231	76,088
Other current assets	21,429	20,161
Total current assets	1,314,173	1,354,231
Operating lease right-of-use assets	1,483,393	1,295,400
Property and equipment, at cost, net of accumulated depreciation	785,622	751,264
Goodwill, net	225,269	225,079
Non-current deferred income taxes	85,532	68,158
Intangible assets, net	37,468	42,449
Other assets	111,024	94,194
Total assets	\$ 4,042,481	\$ 3,830,775
LIABILITIES & STOCKHOLDERS EQUITY (In thousands)	January 31, 2026	February 1, 2025
Accounts payable	\$ 251,761	\$280,712
Current portion of operating lease liabilities	318,078	313,034
Accrued compensation and payroll taxes	82,354	113,388
Unredeemed gift cards and gift certificates	75,278	70,094
Accrued income taxes and other	41,290	30,677
Other current liabilities and accrued expenses	96,875	74,751
Total current liabilities	865,636	882,656
Non-current operating lease liabilities	1,415,046	1,133,296
Other non-current liabilities	70,365	47,963
Total non-current liabilities	1,485,411	1,181,259
Commitments and contingencies	—	—
Preferred stock	—	—
Common stock	2,496	2,496
Contributed capital	382,676	362,616
Accumulated other comprehensive loss	(15,586)	(56,390)
Retained earnings	2,552,721	2,456,063
Treasury stock	(1,229,154)	(1,001,154)
Total AEO stockholders' equity	1,693,153	1,763,631
Noncontrolling interests	(1,719)	3,229
Total stockholders' equity	1,691,434	1,766,860
Total liabilities and stockholders' equity	\$ 4,042,481	\$ 3,830,775
Current ratio	1.52	1.53

Revenue by Segment *(unaudited)*

<i>(In thousands)</i>	Fourth Quarter Ended		Fiscal Year Ended	
	January 31, 2026	February 1, 2025	January 31, 2026	February 1, 2025
Net Revenue:				
American Eagle	\$ 1,019,033	\$ 1,000,935	\$ 3,367,033	\$ 3,385,231
Aerie	683,841	539,673	1,934,702	1,738,414
Other	65,910	74,906	226,027	243,907
Intersegment Elimination	(7,950)	(10,881)	(30,952)	(38,900)
Total Net Revenue	\$ 1,760,834	\$ 1,604,633	\$ 5,496,810	\$ 5,328,652

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

Fourth Quarter Ended (In thousands)	January 31, 2026	% of Revenue	February 1, 2025	% of Revenue
Total net revenue	\$1,760,834	100.00%	\$1,604,633	100.0%
Cost of sales, including certain buying, occupancy and warehousing expenses	1,109,773	63.0%	1,005,458	62.7%
Gross profit	651,061	37.0%	599,175	37.3%
Selling, general and administrative expenses	418,198	23.8%	401,628	25.0%
Impairment, restructuring and other charges	84,483	4.8%	—	0.0%
Depreciation and amortization expense	52,635	3.0%	55,277	3.4%
Operating income	95,745	5.4%	142,270	8.9%
Interest expense (income), net	268	0.0%	(2,355)	-0.1%
Other (income), net	(14,781)	-0.8%	(2,375)	-0.2%
Income before income taxes	110,258	6.2%	147,000	9.2%
Provision for income taxes	26,636	1.5%	43,434	2.7%
Net income	83,622	4.7%	103,566	6.5%
Net loss attributable to noncontrolling interests	4,283	0.3%	779	0.0%
Net income attributable to AEO	\$87,905	5.0%	\$104,345	6.5%
Net income per basic share attributable to AEO	\$0.52		\$0.55	
Net income per diluted share attributable to AEO	\$0.50		\$0.54	
Weighted average common shares outstanding - basic	169,188		190,497	
Weighted average common shares outstanding - diluted	175,701		193,496	
Fiscal Year Ended (in thousands)	January 31, 2026	% of Revenue	February 1, 2025	% of Revenue
Total net revenue	\$5,496,810	100.0 %	\$5,328,652	100.0%
Cost of sales, including certain buying, occupancy and warehousing expenses	3,471,489	63.1%	3,239,719	60.8%
Gross profit	2,025,321	36.9%	2,088,933	39.2%
Selling, general and administrative expenses	1,485,535	27.0%	1,431,814	26.9%
Impairment, restructuring and other charges	101,603	1.9%	17,561	0.3%
Depreciation and amortization expense	211,961	3.9%	212,255	4.0%
Operating income	226,222	4.1%	427,303	8.0%
Interest expense (income), net	4,112	0.1%	(7,769)	-0.1%
Other (income), net	(27,278)	-0.5%	(4,685)	-0.1%
Income before income taxes	249,388	4.5%	439,757	8.2%
Provision for income taxes	63,866	1.1%	112,854	2.1%
Net income	185,522	3.4%	326,903	6.1%
Net loss attributable to noncontrolling interests	6,461	0.1%	2,477	0.1%
Net income attributable to AEO	\$191,983	3.5%	\$329,380	6.2%
Net income per basic share attributable to AEO	\$1.12		\$1.71	
Net income per diluted share attributable to AEO	\$1.09		\$1.68	
Weighted average common shares outstanding - basic	172,165		193,056	
Weighted average common shares outstanding - diluted	176,141		196,412	

GAAP to Non-GAAP Reconciliation *(unaudited)*

13 Weeks Ended January 31, 2026 <i>(in thousands, except per share amounts)</i>	Operating Income	Income Tax Expense	Effective Tax Rate	Net Income Attributable to AEO	Earnings per Diluted Share
GAAP Basis	\$ 95,745	\$ 26,636	24.2%	\$ 87,905	\$ 0.50
<i>% of Revenue</i>	5.4%			5.0%	
Add: Impairment and restructuring charges ¹	\$ 84,483			\$ 63,992	\$ 0.36
Tax effect of the above ²		\$ 20,491			
Net loss attributable to non-controlling interests				\$ (3,707)	\$ (0.02)
Non-GAAP Basis	\$ 180,228	\$ 47,127	24.2%	\$ 148,190	\$ 0.84
<i>% of Revenue</i>	10.2%			8.4%	

(1) The adjustments relate to the Company's exit from the Quiet Platforms third party logistics business, store impairments, and corporate restructuring.

(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)*

52 Weeks Ended January 31, 2026 <i>(In thousands, except per share amounts)</i>	Operating Income	Income Tax Expense	Effective Tax Rate	Net Income Attributable to AEO	Earnings per Diluted Share
GAAP Basis	\$ 226,222	\$ 63,866	25.6%	\$ 191,983	\$ 1.09
<i>% of Revenue</i>	4.1%			3.5%	
Add: Impairment and restructuring charges ¹	\$ 101,603			\$ 76,794	\$ 0.43
Tax effect of the above ²		\$ 24,809			
Net loss attributable to non-controlling interests				\$ (3,707)	\$ (0.02)
Non-GAAP Basis	\$ 327,825	\$ 88,675	25.3%	\$ 265,070	\$ 1.50
<i>% of Revenue</i>	6.0%			4.8%	

(1) The adjustments relate to the Company's exit from the Quiet Platforms third party logistics business, store impairments, and corporate restructuring.

(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)*

52 Weeks Ended February 1, 2025 (in thousands, except per share amounts)		Operating Income	Income Tax Expense	Effective Tax Rate	Net Income Attributable to AEO	Earnings per Diluted Share
GAAP Basis		\$ 427,303	\$ 112,854	25.7%	\$ 329,380	\$ 1.68
<i>% of Revenue</i>		8.0%			6.2%	
Add: Impairment, restructuring, and other charges ¹		\$ 17,561			\$ 12,983	\$ 0.06
Tax effect of the above ²			\$ 4,577			
Non-GAAP Basis		\$ 444,864	\$ 117,431	25.7%	\$ 342,363	\$ 1.74
<i>% of Revenue</i>		8.3%			6.4%	

(1) The adjustments relate to restructuring costs related to employee severance, as well as impairment and restructuring costs related to the sale of the Company's 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

4Q Real Estate Summary *(unaudited)*

Consolidated stores at beginning of period	1,190
Consolidated stores opened during the period	
AE Brand (1)	6
Aerie (incl. OFFL/NE) (2)	8
Todd Snyder	-
Unsubscribed	-
Consolidated stores closed during the period	
AE Brand (1)	(33)
Aerie (incl. OFFL/NE) (2)	(3)
Todd Snyder	-
Consolidated stores at end of period	1,168
AE Brand (1)	805
Aerie (incl. OFFL/NE) (2)	332
Todd Snyder	23
Unsubscribed	8
Total gross square footage at end of period	7,198
<i>(In thousands)</i>	
International licensed locations at end of period (3)	357

(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 SBSBS		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	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
4Q24	608	3,997,893	233	952,758	47	151,603	181	1,636,100	6	24,971	10	128,289	52	374,526	1,168	7,339,926	4Q24	5,249,482	2,016,658

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

Historical Financials



Historical Financial Information - GAAP Basis *(unaudited)*

(In thousands, except per share amounts and store counts)					Fiscal 2024				
	2020	2021	2022	2023*	Q1	Q2	Q3	Q4	2024
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
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
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
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
Impairment, restructuring and other charges	279,826	11,944	22,209	141,695	-	-	17,561	-	17,561
Depreciation and amortization expense	162,402	166,781	206,897	226,866	52,910	52,474	51,594	55,277	212,255
Operating income (loss)	(271,345)	591,065	247,047	222,717	77,836	101,109	106,089	142,270	427,303
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)
Other (income) expense, net (4)	(3,682)	(2,489)	(9,608)	(10,008)	(907)	(1,241)	(160)	(2,375)	(4,685)
Income (loss) before income taxes	(292,273)	558,922	177,637	238,915	82,182	103,080	107,495	147,000	439,757
Provision (benefit) for income taxes	(82,999)	139,293	53,358	69,820	14,919	26,290	28,211	43,434	112,854
Net income (loss)	(209,274)	419,629	124,279	169,095	67,263	76,790	79,284	103,566	326,903
Net loss attributable to noncontrolling interests (4)	-	-	857	943	489	474	735	780	2,477
Net income attributable to AEO	\$ (209,274)	\$ 419,629	\$ 125,136	\$ 170,038	\$ 67,752	\$ 77,264	\$ 80,019	\$ 104,346	\$ 329,380
Net income (loss) per basic share attributable to AEO (4)	-\$1.26	\$2.50	\$0.69	\$0.87	\$0.34	\$0.40	\$0.42	\$0.55	\$1.71
Net income (loss) per diluted share attributable to AEO (1) (4)	-\$1.26	\$2.03	\$0.64	\$0.86	\$0.34	\$0.39	\$0.41	\$0.54	\$1.68
Weighted average common shares outstanding - basic	166,455	168,156	181,778	195,646	196,429	193,661	191,630	190,497	193,056
Weighted average common shares outstanding - diluted	166,455	206,529	205,226	196,863	201,310	197,757	195,782	193,496	196,412
Comparable sales (2) (3)	Not provided	30%	-7%	3%	7%	4%	3%	3%	4%
American Eagle brand comparable sales	Not provided	35%	-9%	1%	7%	5%	3%	1%	3%
Aerie brand comparable sales	Not provided	27%	-3%	8%	6%	4%	5%	6%	5%
Total revenue growth (2)	-13%	33%	0%	5%	6%	8%	-1%	-4%	1%
American Eagle brand revenue growth	-21%	30%	-8%	3%	8%	8%	-3%	-6%	1%
Aerie brand revenue growth	24%	39%	9%	11%	4%	9%	4%	0%	4%
Total store count - end of period	1,078	1,133	1,175	1,182	1,173	1,178	1,186	1,172	1,172
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

Fiscal 2025				
Q1	Q2	Q3	Q4	2025
\$1,089,599	\$1,283,675	\$1,362,701	\$1,760,834	\$5,496,810
767,178	783,713	810,824	1,109,773	3,471,489
322,421	499,962	551,877	651,061	2,025,321
338,786	342,211	386,340	418,198	1,485,535
17,119	-	-	84,483	101,603
51,697	54,666	52,963	52,635	211,961
(85,181)	103,085	112,574	95,745	226,222
-	-	-	-	-
(219)	1,919	2,144	268	4,112
168	648	(13,313)	(14,781)	(27,278)
(85,130)	100,518	123,743	110,258	249,388
(19,712)	23,705	33,238	26,636	63,866
(65,418)	76,813	90,505	83,622	185,522
519	820	839	4,283	6,461
\$ (64,899)	\$ 77,633	\$ 91,344	\$ 87,905	\$ 191,983
-\$0.36	\$0.45	\$0.54	\$0.52	\$1.12
-\$0.36	\$0.45	\$0.53	\$0.50	\$1.09
179,548	170,756	168,925	169,188	172,165
179,548	171,659	172,860	175,701	176,141
-3%	-1%	4%	8%	3%
-2%	-3%	1%	2%	0%
-4%	3%	11%	23%	9%
-5%	-1%	6%	10%	3%
-4%	-3%	3%	2%	-1%
-3%	3%	13%	27%	11%
1,176	1,185	1,190	1,168	1,168
7,209	7,240	7,274	7,340	7,368

(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.

(4) Certain prior-period amounts have been reclassified to conform to the current-period presentation, including the separate presentation of noncontrolling interest. These reclassifications had no impact on the Company's operating income, net income attributable to noncontrolling interests, net income per common share attributable to AEO or cash flows.

*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%

