
ARITZIA
Q4 2024 Investor Presentation

Forward-Looking Information

Certain statements made in this document may constitute forward-looking information under applicable securities laws. Statements containing forward-looking information are neither historical facts nor assurances of future performance, but instead, provide insights regarding management's current expectations and plans and allows investors and others to better understand the Company's anticipated business strategy, financial position, results of operations and operating environment. Readers are cautioned that such information may not be appropriate for other purposes. Although the Company believes that the forward-looking statements are based on information, assumptions and beliefs that are current, reasonable, and complete, such information is necessarily subject to a number of business, economic, competitive and other risk factors that could cause actual results to differ materially from management's expectations and plans as set forth in such forward-looking information.

Specific forward-looking information in this document include, but are not limited to, statements relating to:

- our Fiscal 2027 strategic and financial plan, and anticipated results therefrom,
- our first quarter Fiscal 2025 financial outlook, including our expected outlook for net revenue, gross profit margin, and SG&A as a percentage of net revenue,
- our full Fiscal 2025 financial outlook, including our expected outlook for net revenue, new boutiques and repositions, gross profit margin, SG&A as a percentage of net revenue, Adjusted EBITDA as a percentage of net revenue, capital cash expenditures (net of proceeds from lease incentives), and depreciation and amortization,
- our advancement of our eCommerce 2.0 strategy,
- our potential future purchases of subordinate voting shares pursuant to the NCIB,
- our anticipated growth and ability to drive operating leverage and profitability over the long-term,
- our investments in, and expectations with respect to, our strategic growth drivers including geographic expansion, eCommerce growth and increased brand awareness,
- our geographic expansion including our planned openings in Fiscal 2025, expected new boutique payback period and store economics,
- our investments in an enhanced digital experience, omni-capabilities and engaging service to drive eCommerce, and
- our ESG strategies and related statements relating to our climate scenario risk analysis, our commitment to increase ESG disclosure, to establish greenhouse gas emissions reductions targets and the timing thereof.

Particularly, information regarding our expectations of future results, targets, performance achievements, intentions, prospects, opportunities or other characterizations of future events or developments or the markets in which we operate is forward-looking information. Often but not always, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "targets", "expects", "is expected", "an opportunity exists", "budget", "scheduled", "estimates", "outlook", "forecasts", "projection", "prospects", "strategy", "intends", "anticipates", "believes", or positive or negative variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will", "will be taken", "occur", "continue", or "be achieved".

Forward-looking statements are based on information currently available to management and on estimates and assumptions, including assumptions about future economic conditions and courses of action. Examples of material estimates and assumptions and beliefs made by management in preparing such forward-looking statements include, but are not limited to:

- anticipated growth across our retail and eCommerce channels,
- anticipated growth in the United States and Canada,
- general economic and geopolitical conditions, particularly in light of inflationary pressures,
- changes in laws, rules, regulations, and global standards,
- ongoing cost inflationary pressures,
- our competitive position in our industry,
- our ability to keep pace with changing consumer preferences,
- no pandemic related restrictions impacting client shopping patterns or incremental direct costs related to health and safety measures,
- our future financial outlook,
- our ability to drive ongoing development and innovation of our exclusive brands and product categories,
- our ability to realize our eCommerce 2.0 strategy and omni-channel capabilities,

Forward-Looking Information (continued)

- our expectations for normalized year over year inventory growth and markdown rates,
- our ability to recruit and retain exceptional talent,
- our expectations regarding new boutique openings, repositioning of existing boutiques, and the timing thereof, and growth of our boutique network and annual square footage,
- our ability to mitigate business disruptions, including our sourcing and production activities,
- our expectations for capital expenditures,
- our ability to generate positive cash flow,
- anticipated run rate savings from our smart spending initiative,
- availability of sufficient liquidity,
- warehousing costs and expedited freight costs, and
- currency exchange and interest rates.

In addition to the assumptions noted above, specific assumptions in support of our first quarter of Fiscal 2025 and Fiscal 2025 outlook include:

- ongoing inflationary pressures,
- macroeconomic uncertainty,
- improved product assortment mix,
- anticipated benefits from product margin improvements,
- our approach and expectations with respect to our real estate expansion strategy, including boutique payback period expectations and timing of openings, that our planned boutique openings and repositions will proceed as anticipated and on-time,
- anticipated total square footage growth of our boutiques,
- infrastructure investments including our new distribution centre in Delta, British Columbia, new and repositioned flagship boutiques, expanded support office space, and eCommerce technology to drive eCommerce 2.0,
- cost efficiencies, including estimated annualized run rate savings of approximately $60 million from our smart spending initiative,
- subsiding transitory cost pressures, including pre-opening lease amortization for our new distribution centre in Greater Toronto Area and flagship boutiques, warehouse costs related to inventory management, and distribution centre project costs, and
- foreign exchange rates for Fiscal 2025: USD:CAD = 1.35.

Given the current challenging operating environment, there can be no assurances regarding: (a) pandemic-related limitations or restrictions that may be placed on servicing our clients or the duration of any such limitations or restrictions; (b) the macroeconomic impacts on Aritzia's business, operations, labour force, supply chain performance and growth strategies; (c) Aritzia's ability to mitigate such impacts, including ongoing measures to enhance short-term liquidity, contain costs and safeguard the business; (d) general economic conditions and impacts to consumer discretionary spending and shopping habits (including impacts from changes to interest rate environments); (e) credit, market, currency, commodity market, inflation, interest rates, global supply chains, operational, and liquidity risks generally; (f) geopolitical events; and (g) other risks inherent to Aritzia's business and/or factors beyond its control which could have a material adverse effect on the Company.

Many factors could cause our actual results, performance, achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the factors discussed in the "Risk Factors" section of our annual MD&A for Fiscal 2024 dated May 2, 2024 ("Fiscal 2024 MD&A"), and annual information form for Fiscal 2024 ("Fiscal 2024 AIF") which are incorporated by reference into this document. A copy of the Fiscal 2024 MD&A and the Fiscal 2024 AIF and the Company's other publicly filed documents can be accessed under the Company's profile on the System for Electronic Document Analysis and Retrieval+ ("SEDAR+") at www.sedarplus.com.

The Company cautions that the foregoing list of risk factors and uncertainties is not exhaustive and other factors could also adversely affect its results. We operate in a highly competitive and rapidly changing environment in which new risks often emerge. It is not possible for management to predict all risks, nor assess the impact of all risk factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Readers are urged to consider the risks, uncertainties and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information. The forward-looking information contained in this document represents our expectations as of the date of this document (or as of the date they are otherwise stated to be made) and are subject to change after such date. We disclaim any intention, obligation or undertaking to update or revise any forward-looking information, whether written or oral, as a result of new information, future events or otherwise, except as required under applicable securities laws.

Non-IFRS Measures and Retail Industry Metrics

This presentation makes reference to certain non-IFRS measures and certain retail industry metrics. These measures are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of our results of operations from management's perspective. Accordingly, these measures should not be considered in isolation or as a substitute for analysis of our financial information reported under IFRS. We use non-IFRS financial measures including "EBITDA," "Adjusted EBITDA," and "Adjusted Net Income"; non-IFRS ratios including "Adjusted Net Income per Diluted Share," "Adjusted EBITDA as a percentage of net revenue," and "Adjusted Net Income as a percentage of net revenue"; and capital management measures including "capital cash expenditures (net of proceeds from lease incentives)," and "free cash flow." This presentation also makes reference to "gross profit margin" as well as "comparable sales," which are commonly used operating metrics in the retail industry but may be calculated differently by other retailers. Gross profit margin and comparable sales are considered supplementary financial measures under applicable securities laws. These non-IFRS measures and retail industry metrics are used to provide investors with supplemental measures of our operating performance and thus highlight trends in our core business that may not otherwise be apparent when relying solely on IFRS measures. We believe that securities analysts, investors and other interested parties frequently use non-IFRS measures and retail industry metrics in the evaluation of issuers. Our management also uses non-IFRS measures and retail industry metrics in order to facilitate operating performance comparisons from period to period, to prepare annual operating budgets and forecasts and to determine components of management compensation.

For additional information regarding measures, please see the "How We Assess the Performance of Our Business" and "Selected Financial Information" sections of our Fiscal 2024 MD&A, available on SEDAR+ at www.sedarplus.com, which is incorporated herein by reference.

A quantitative reconciliation of Adjusted EBITDA and Adjusted Net Income to Net Income Fiscal 2024 to Fiscal 2016, respectively, can be found on page 8 of our annual MD&A for Fiscal 2024 dated May 2, 2024, page 8 of our annual MD&A for Fiscal 2023 dated May 2, 2023, page 8 of our annual MD&A for Fiscal 2022 dated May 5, 2022, page 7 of our annual MD&A for Fiscal 2021 dated May 11, 2021, page 15 of our annual MD&A for Fiscal 2020 dated May 28, 2020, page 12 of our annual MD&A for Fiscal 2019 dated May 9, 2019, page 13 of our annual MD&A for Fiscal 2018 dated May 10, 2018 and page 11 of our annual MD&A for Fiscal 2017 dated May 10, 2017 filed on SEDAR+ at www.sedarplus.com, which reconciliations are incorporated herein by reference.

Certain Other Matters

Except for comparable sales, results for the fourth quarter and full year Fiscal 2024 are inclusive of an additional week compared to Fiscal 2023. All dollar amounts included in this presentation refer to Canadian dollars unless otherwise indicated. Unless otherwise expressly stated herein, all information provided in this presentation is presented as of May 2, 2024. Any graphs, tables or other information demonstrating our historical performance, or any other entity contained in this presentation, are intended only to illustrate past performance of such entities and are not necessarily indicative of our future performance or such entities.

Aritzia is a design house with an innovative global platform offering Everyday Luxury online and in its boutiques.

We believe in high-quality, beautifully designed product.
We believe in aspirational environments and experiences.
We believe in personalized and engaging client service.
And we believe that all of this should be attainable.

We call this Everyday Luxury.

We are strategically positioned in the global fashion landscape.

ARITZIA

Overview

Founded in 1984, Aritzia is a design house with an innovative global platform offering Everyday Luxury online and in its boutiques through:

- Beautiful product
- Aspirational environments
- Engaging service
- Captivating communications

We are a multi-channel retailer focused on growing our brand awareness in the United States by increasing our geographical footprint and accelerating our eCommerce growth.

We have a high-performance culture led by a talented and experienced management team.

Our proven record of profitable, organic growth and free cash flow[1] generation underpins our strong financial foundation.

Building on our momentum, we are expediting investments across our three strategic growth drivers:

- Geographic expansion
- eCommerce growth
- Increased brand awareness

[1] Free Cash Flow is a capital management measure, see "Non-IFRS Measures and Retail Industry Metrics" on page 4 of this presentation for additional information.

See "Forward-Looking Information" starting on page 2 of this presentation.

Beautiful Product

We conceive, create, develop and retail fashion brands, each with its own vision, distinct aesthetic point of view and a depth of design and quality that provides compelling value. As a group, they are united by an effortless appeal and an of-the-moment point of view. All of our products feature high-quality fabrics, considered detailing, sophisticated construction and superior fit.

We've expanded into menswear with the acquisition of Reigning Champ, a leading designer and manufacturer of premium athletic wear.

ARITZIA

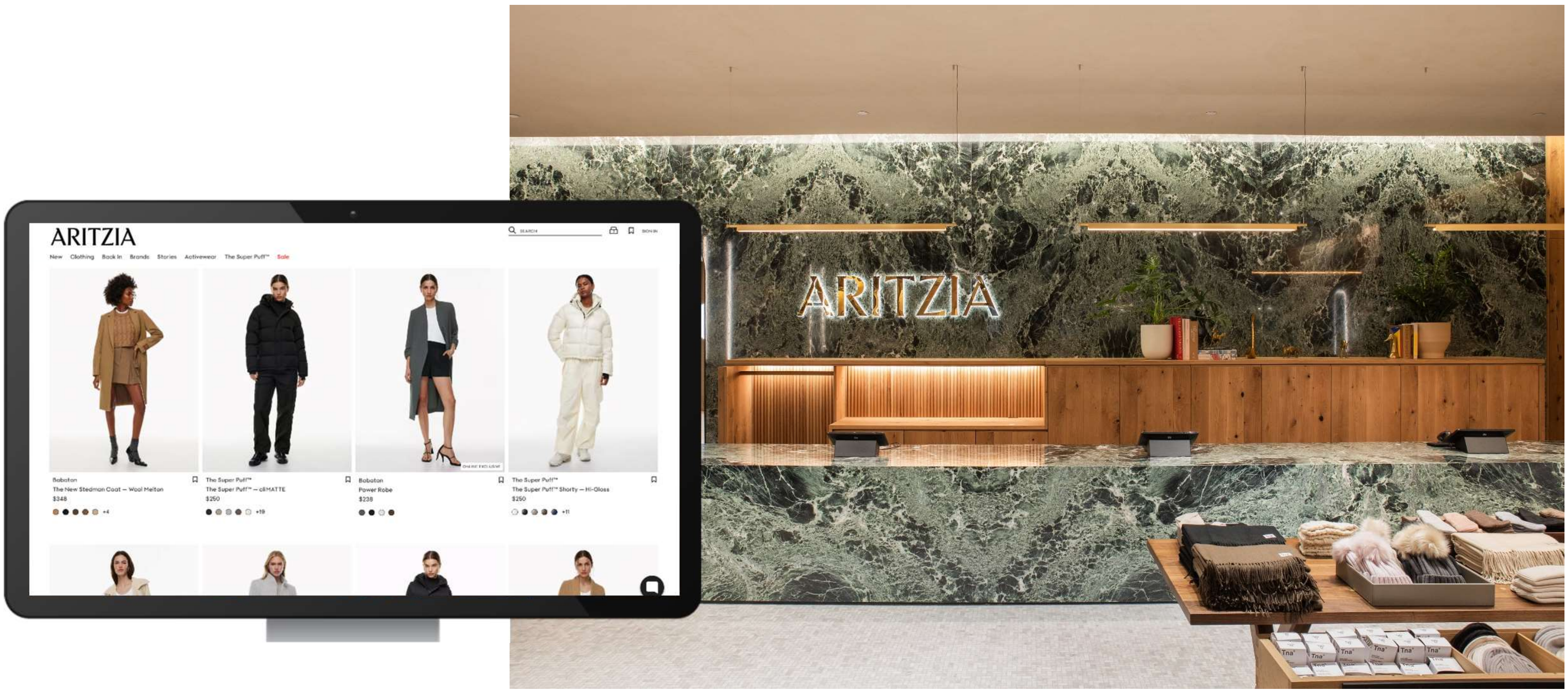
wilfred wilfred free THE SUPER PUFF™ Little Moon

BABATON The Group BABATON TNA® REIGNING CHAMP

Sunday Best GOLDEN ARITZIA DENIM FORUM

Aspirational Environments

Each Aritzia destination – physical or digital – is carefully considered. We pride ourselves on creating immersive, human and highly personal shopping experiences.



Captivating Communications & Engaging Service

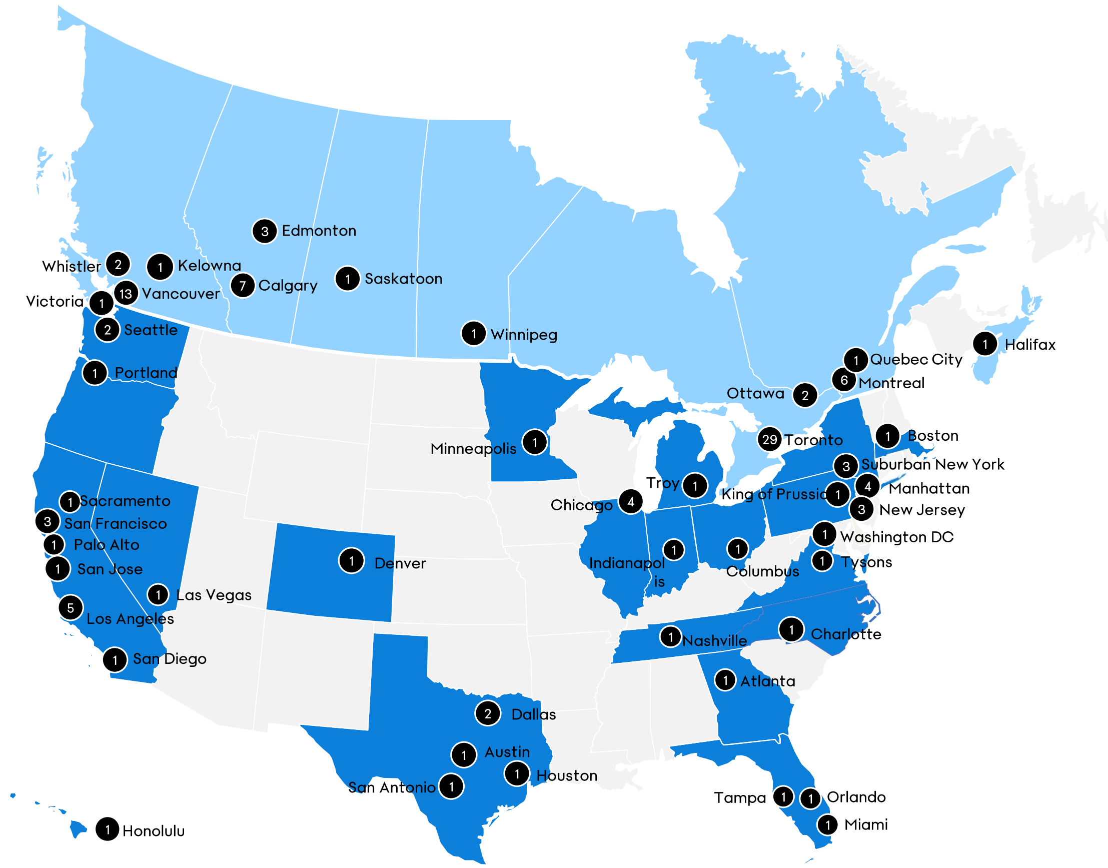
Captivating communications seamlessly span across our eCommerce, retail and social media platforms as our outstanding boutique and concierge teams deliver world-class experiences to delight our clients, resulting in loyal, enduring relationships.

ARITZIA

Multi-Channel Retailer with an Expanding Geographic Footprint

Capitalizing on the availability of premier real estate, we are growing our boutique network across North America with a focus on the United States.

We deliver Everyday Luxury to clients in 180+ countries through aritzia.com.

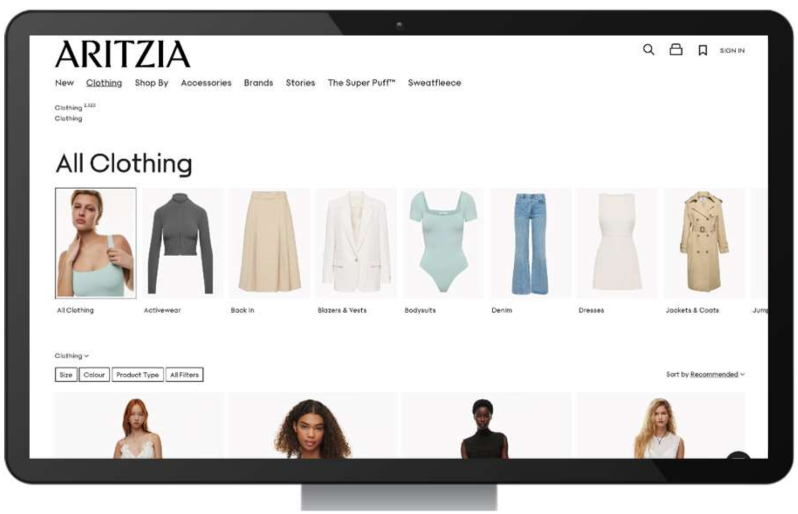


[1] Boutique count at the end of Fiscal 2024, excluding four Reigning Champ boutiques.

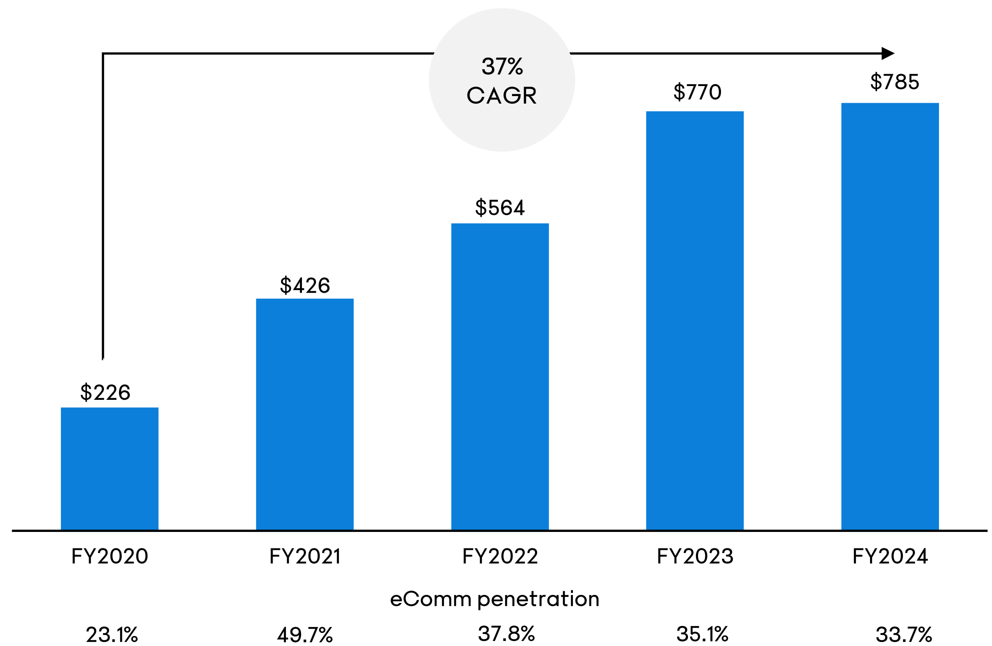
ARITZIA

Multi-Channel Retailer with Track Record of Strong eCommerce Growth

We take an omni-channel approach to our business, seamlessly mirroring our Everyday Luxury boutique experience online at Aritzia.com.



eComm Net Revenue ($ millions)



ARITZIA

Galleria Roseville

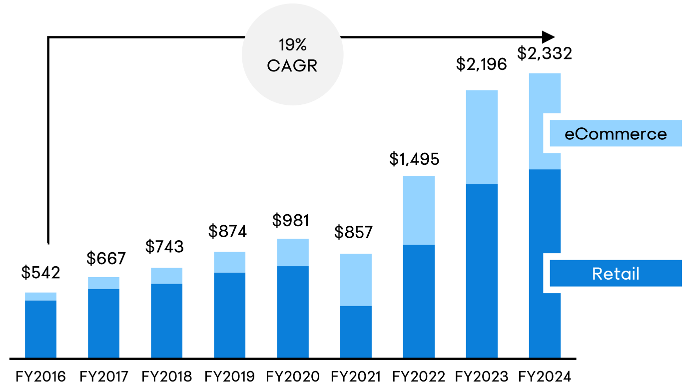
Opened Feb 15th, 2024

Proven Results[1]

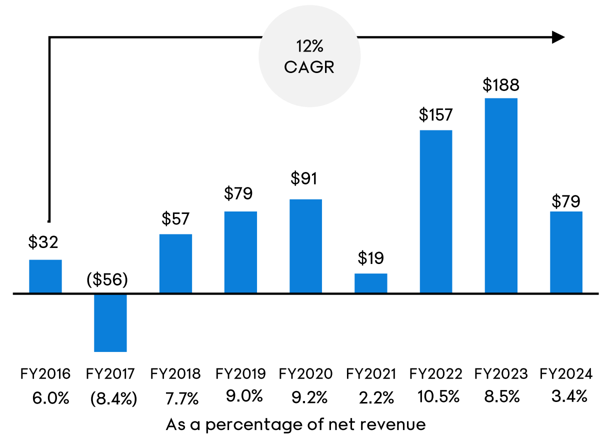
Comparable Sales[1,2] Growth (Decline)

	Q1	Q2	Q3	Q4	Annual
FY2016	25.8%	20.8%	15.4%	9.2%	16.7%
FY2017	12.8%	16.4%	15.1%	12.3%	14.1%
FY2018	9.3%	5.4%	6.3%	6.0%	6.6%
FY2019	10.9%	11.5%	12.9%	5.5%	9.8%
FY2020	7.9%	8.4%	5.1%	8.9%	7.6%
FY2021	n/a	n/a	n/a	n/a	n/a
FY2022	n/a	n/a	n/a	n/a	n/a
FY2023	29.4%	28.3%	22.8%	32.2%	28.2%
FY2024	4.1%	(4.3)%	0.5%	(3.0)%	(1.0)%

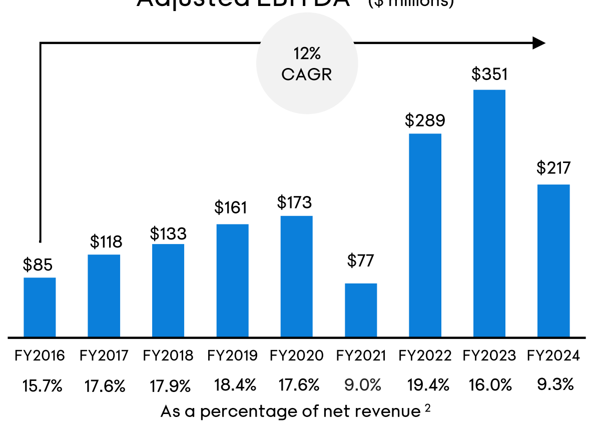
Net Revenue ($ millions)



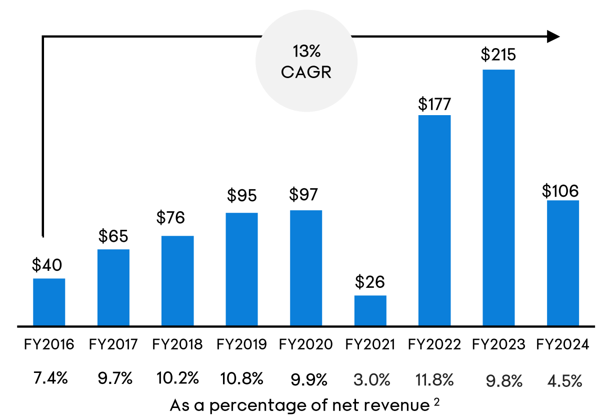
Net Income ($ millions)



Adjusted EBITDA[2] ($ millions)



Adjusted Net Income[2] ($ millions)



[1] Results in FY2021 and FY2022 reflect temporary boutique closures and severe occupancy restrictions due to the COVID-19 pandemic. As temporary boutique closures in FY2021 and FY2022 resulted in all boutiques being removed from our comparable store base, we believe total comparable sales was not representative of the underlying trends of our business. We do not believe this metric is useful to investors in understanding performance and therefore have not reported this metric for FY2021 or FY2022.

[2] Adjusted EBITDA and Adjusted Net Income are non-IFRS financial measures. Adjusted EBITDA as a percentage of net revenue and Adjusted Net Income as a percentage of net revenue are non-IFRS ratios and comparable sales is a retail operating metric. See "Non-IFRS Measures and Retail Industry Metrics" for additional information on page 4 of this presentation.

ARITZIA

Future Growth

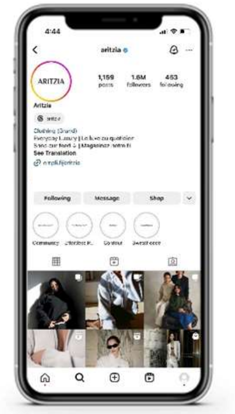
Our strategic growth drivers have propelled our business in the past, and we expect to build upon them to fuel our growth in the future.

1

Geographic Expansion

2

eCommerce Growth



3

Increased Brand Awareness

Aritzia continues to make strategic investments across our people, technology, supply chain and marketing to help capitalize on the exciting growth opportunities ahead.

See "Forward-Looking Information" starting on page 2 of this presentation.

Geographic Expansion

As a key component of our growth strategy, our boutiques:

- Drive sales and meaningful profits
- Build brand awareness
- Propel significant client acquisition
- Fuel our eCommerce channel

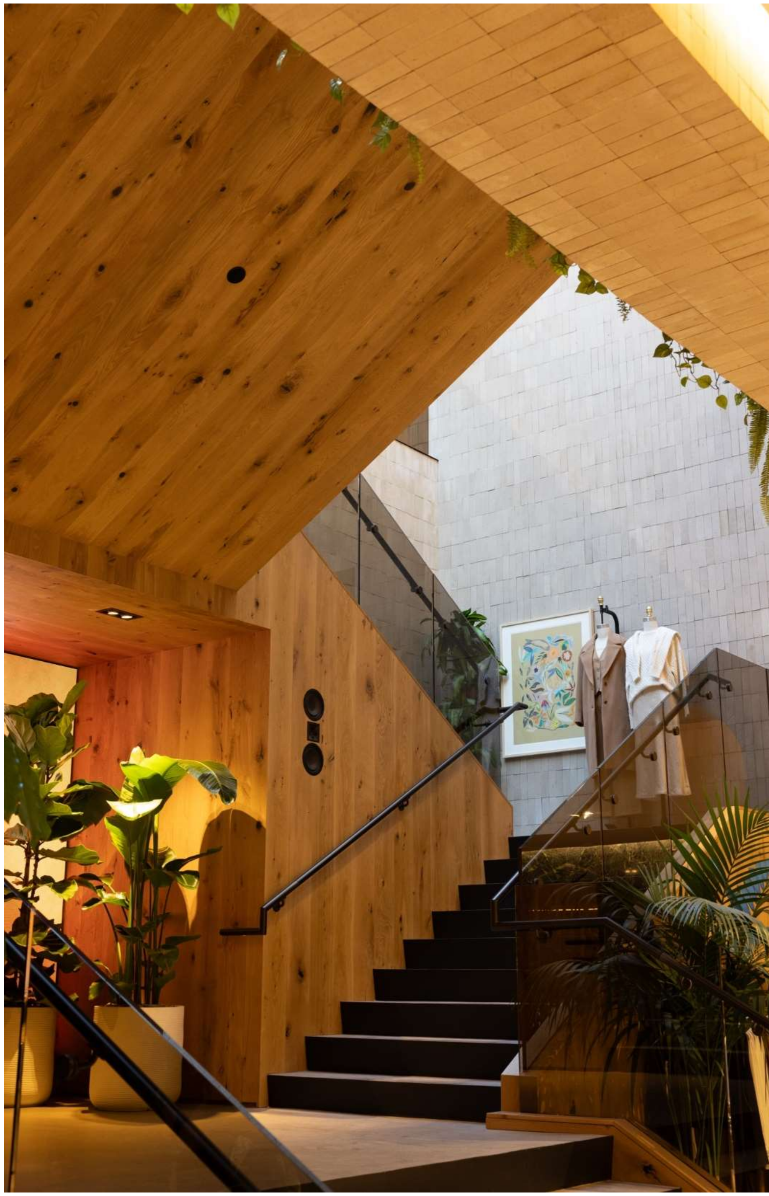
Expected New Boutique Payback
12–18
Months

We take a measured approach to boutique expansion. Our planned openings in Fiscal 2025[1] are as follows:

- 11-13 new boutiques, all except one located in the US
- 3-4 boutique repositions, all except one located in the US

With 51[2] boutiques in the US, we believe we have significant runway to grow:

- We have identified the opportunity for 150+ locations in the US that meet our exacting criteria
- We plan to open approximately 8–10 new US boutiques annually through FY2027 and reposition 3–5 boutiques annually, growing our total boutique count to approximately 150 and increasing our total retail square footage by up to 60% by FY2027[1]



[1] Subject to delays and market conditions resulting in timing of openings shifting and outlook changing.
[2] Boutique count at the end of Fiscal 2024.

See "Forward-Looking Information" starting on page 2 of this presentation.

Compelling Store Economics[1]

New Stores		
Estimated Revenue Contribution	Sales per Sq. Ft.	$1,000
	Total Sq. Ft.	8,000
	Revenue	$8 million
Estimated Net Investment		$3 million
Expected Payback Period		12–18 Months

[1] Store economics for new stores are based on historical averages of recently opened stores and expected future performance.

See "Forward-Looking Information" starting on page 2 of this presentation.

eCommerce Drivers

We are further investing in our multi-channel relationships to service and delight our clients — whenever, wherever.

Enhanced Digital Experience
Reduce friction and drive conversion.

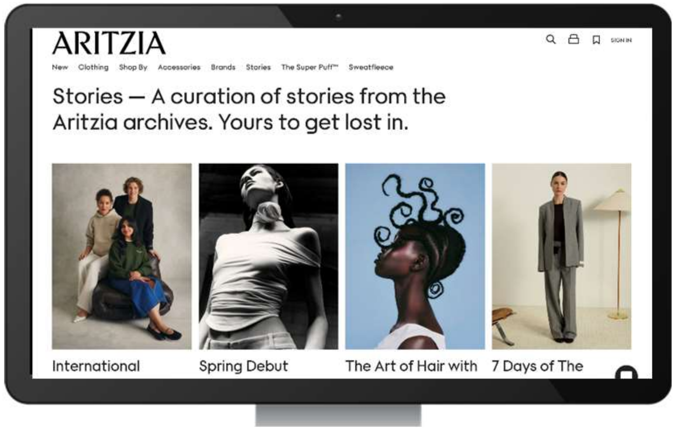
- Digital Selling Tools
- Fit Analytics
- Site Optimization
- Convenient Payment Solutions
- Personalization
- Digital Gift Cards

Omni-Channel Capabilities
Seamlessly integrate our boutiques online.

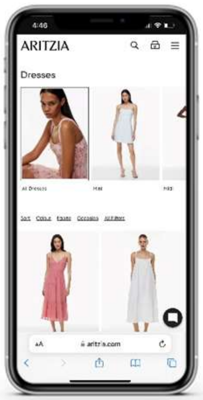
- View Online, Shop in Store
- Buy Online, Ship from Store
- Buy Online, Pickup in Store

Engaging Service
Delight our clients.

- Exceptional Concierge Services

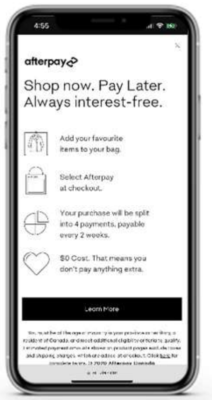


Brand-Propelling and Relevant Features



Improved Shoppability across Product Categories

Fit Analytics



Buy Now, Pay Later

See "Forward-Looking Information" starting on page 2 of this presentation.

ARITZIA

eCommerce 2.0

We aspire to connect our clients to Everyday Luxury online, offering beautiful product, tailored experiences and endless inspiration to be a leading eCommerce business.

Tailored Product Discovery

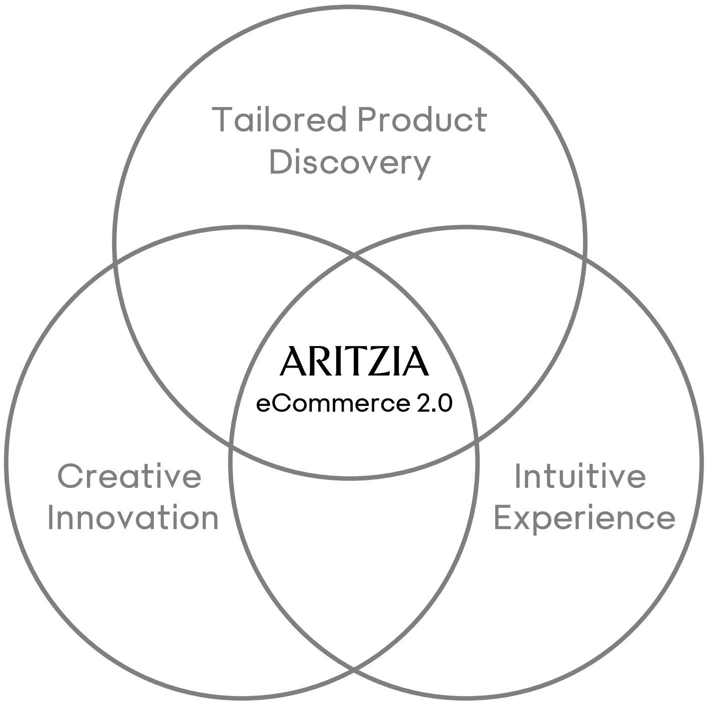
We plan to enable clients to discover all we have to offer while personalizing suggestions for their individual taste, style and preferences.

Creative Innovation

With an emphasis on form, creative innovation keeps our eCommerce experience at the forefront of cool. This extends to service, operations and technology.

Intuitive Experience

Seamless, integrated and highly shoppable, our eCommerce platform aims to provide our clients with further ease of use at all touchpoints.



See "Forward-Looking Information" starting on page 2 of this presentation.

Increased Brand Awareness

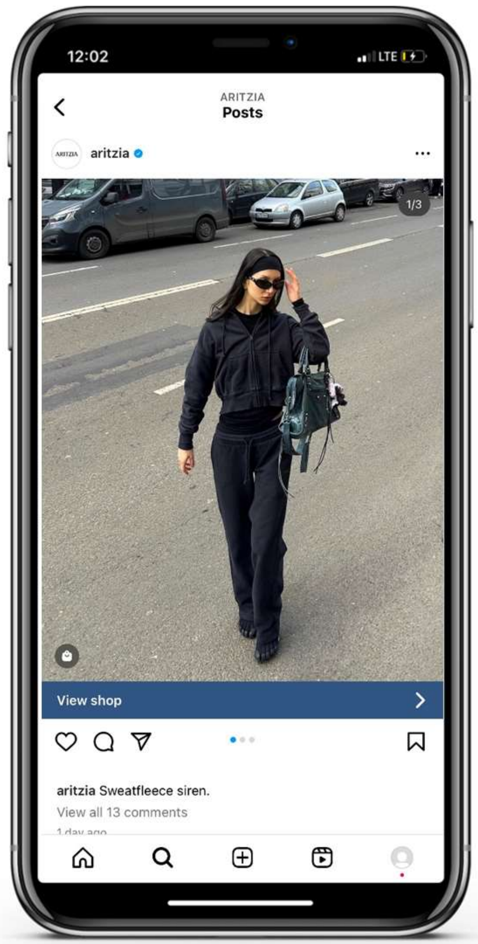
We are helping drive brand awareness by expanding our boutique network, social media presence, influencer strategy, VIP program and digital marketing strategies.

We expect that our increased investment in digital marketing will help amplify our product franchises, grow brand awareness in the US and drive customer engagement.

We plan to tailor our clients' experiences and focus on their needs and wants across every interaction:

- Loyalty
- Customer segmentation
- Personalization

We plan to propel Aritzia and continue to build on our much-loved Everyday Luxury brand — for new and loyal clients.



See "Forward-Looking Information" starting on page 2 of this presentation.

Financial Highlights

In millions of Canadian dollars, unless otherwise noted	Q4 2024	Q4 2023	Δ LY
Net Revenue	$682.0	$637.6	+7.0%
Gross Profit Gross Profit Margin[1]	$261.2 38.3%	$242.2 38.0%	+7.9% +30 bps
SG&A Expenses As a Percentage of Net Revenue	$196.8 28.9%	$171.3 26.9%	+14.9% +200 bps
Net Income Net Income per Diluted Share	$24.2 $0.21	$37.3 $0.32	(35.2)%
Adjusted EBITDA[1] As a Percentage of Net Revenue[1]	$72.5 10.6%	$79.4 12.4%	(8.6)% (180) bps
Adjusted Net Income[1] Adjusted Net Income per Diluted Share[1]	$38.2 $0.34	$46.7 $0.40	(15.0)%
Free Cash Flow[1]	$22.9	$(49.2)	+146.5%
Inventory (as at end of period)	$340.1	$467.6	(27.3)%

[1] Adjusted EBITDA and Adjusted Net Income are non-IFRS financial measures, Adjusted EBITDA as a percentage of net revenue and Adjusted Net Income per Diluted Share are non-IFRS ratios, Free Cash Flow is a capital management measure, and Gross Profit Margin is a retail operating metric. See "Non-IFRS Measures and Retail Industry Metrics" on page 4 of this presentation for additional information.

Financial Highlights

In millions of Canadian dollars, unless otherwise noted	FY 2024	FY 2023	Δ LY
Net Revenue	$2,332.4	$2,195.6	+6.2%
Gross Profit Gross Profit Margin[1]	$899.0 38.5%	$914.0 41.6%	(1.6)% (310) bps
SG&A Expenses As a Percentage of Net Revenue	$708.8 30.4%	$602.5 27.4%	+17.6% +300 bps
Net Income Net Income per Diluted Share	$78.8 $0.69	$187.6 $1.63	(58.0)%
Adjusted EBITDA[1] As a Percentage of Net Revenue[1]	$217.1 9.3%	$351.2 16.0%	(38.2)% (670) bps
Adjusted Net Income[1] Adjusted Net Income per Diluted Share[1]	$105.6 $0.92	$214.8 $1.86	 (50.5)%
Free Cash Flow[1]	$99.5	$(119.7)	+183.2%

[1] Adjusted EBITDA and Adjusted Net Income are non-IFRS financial measures, Adjusted EBITDA as a percentage of net revenue and Adjusted Net Income per Diluted Share are non-IFRS ratios, Free Cash Flow is a capital management measure, and Gross Profit Margin is a retail operating metric. See "Non-IFRS Measures and Retail Industry Metrics" on page 4 of this presentation for additional information.

ARITZIA

Financial Strength

Strong momentum and performance have enabled us to capitalize on meaningful opportunities to drive our growth and optimize our balance sheet.

As of Fiscal 2024 ended March 3, 2024

$313.6M

Available under the revolving credit facility and revolving line of credit.
No amounts were drawn as at March 3, 2024.

$163.3M

Cash and cash equivalents.

3.5M Shares (up to)

NCIB in place to enable us to repurchase and cancel shares from January 22, 2024 to January 21, 2025.

During Fiscal 2024, 1,089,641 subordinate voting shares were repurchased for total cash consideration of $30.0 million.

Maintain Near-Term Liquidity → Organic Growth → Repay Debt → Return to Shareholders (Share Buybacks)

See "Forward-Looking Information" starting on page 2 of this presentation.

ARITZIA

Fiscal 2025 Outlook

As of May 2, 2024

Q1 2025 vs Q1 2024

Net revenue	$475 million to $495 million + approximately 3% to 7%
Gross profit margin	Increase by approximately 450 bps
SG&A as a percentage of net revenue	Increase by approximately 250 bps

Fiscal 2025 vs Fiscal 2024

Net revenue	Approximately $2.52 billion to $2.62 billion + approximately 8% to 12%, or + approximately 10% to 14% excluding the 53rd week in Fiscal 2024
Gross profit margin[1]	Increase by approximately 400 to 450 bps
SG&A as a percentage of net revenue	Approximately flat to down 50 bps
Adjusted EBITDA as a percentage of net revenue[1, 2]	Increase by approximately 400 to 500 bps
Capital cash expenditures net of proceeds from lease incentives[1]	Approximately $230 million
Boutique openings	11 to 13 new boutiques 3 to 4 repositions
Depreciation and amortization	Approximately $80 million

[1] Gross profit margin is a retail operating metric. Capital cash expenditures (net of proceeds from lease incentives) is a capital management measure. Adjusted EBITDA as a percentage of net revenue is a non-IFRS ratio. See "Non-IFRS Measures and Retail Industry Metrics" on page 4 of this presentation for additional information.
[2] Net income as a percentage of net revenue for Fiscal 2024 was 3.4%.

See "Forward-Looking Information" starting on page 2 of this presentation.

Long-term Profitability

We expect strong revenue growth to drive operating leverage and profitability over the long-term.

Revenue Growth

Driven by our eCommerce and U.S. business and strong boutique performance.

Expense Management

Continued investment in people, processes and technology with prudent expense management.

Profitability Enhancement

Sourcing and operational efficiencies while reinvesting in our product and aspirational pricing.

Cash Flow Generation

Strong profitability and capital management drives free cash flow.

As we grow, we expect to scale our investments and leverage our fixed costs.

See "Forward-Looking Information" starting on page 2 of this presentation.

Long-Term Growth Plan

U.S. and eCommerce net revenue
projected to more than double.

Geography

United States — projected to more than double.
Canada — continued modest growth.

Channel

eCommerce — projected to more than double.
Retail — projected to grow at 50%+.

Client

Total clients projected to double.

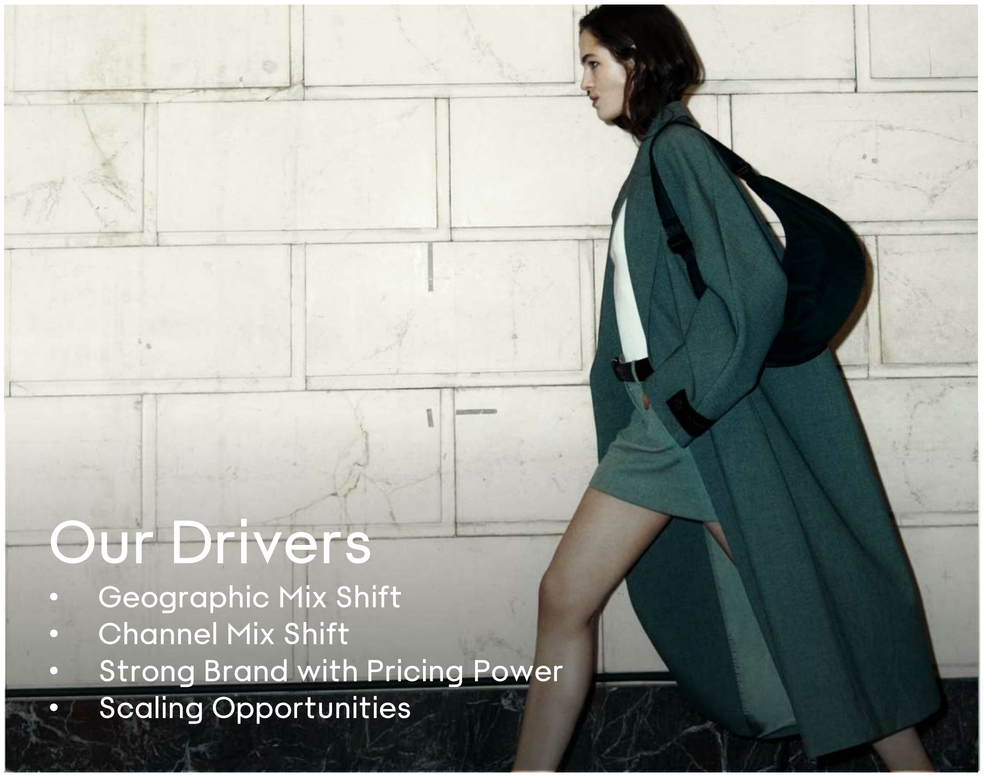
$3.5–3.8B
in Net Revenue
in FY2027

15–17%
Net Revenue
CAGR FY2022-
FY2027

See "Forward-Looking Information" starting on page 2 of this presentation.

ARITZIA

We expect adjusted EBITDA as a percentage of net revenue[1,2] to grow to approximately 19% in FY2027.



[1] Adjusted EBITDA as a percentage of net revenue is a non-IFRS ratio, see "Non-IFRS Measures and Retail Industry Metrics" on page 4 of this presentation.
[2] Adjusted EBITDA as a percentage of net revenue was 9.3% for Fiscal 2024. Net income as a percentage of net revenue for Fiscal 2024 was 3.4%.

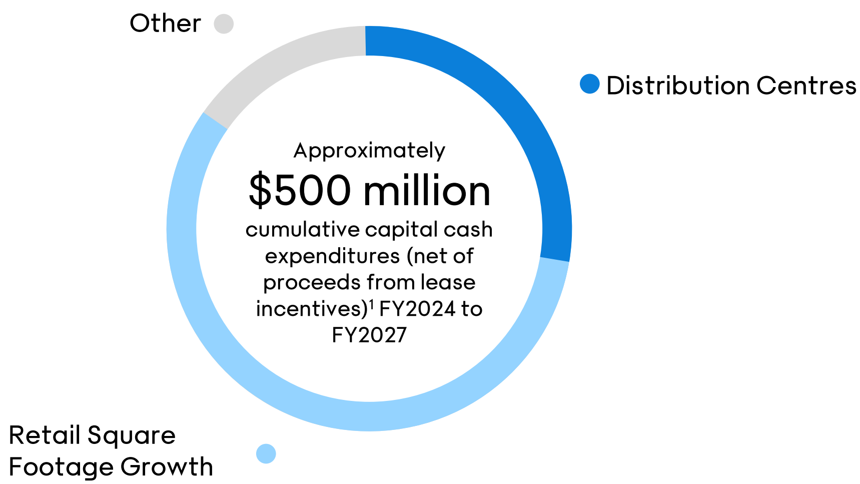
See "Forward-Looking Information" starting on page 2 of this presentation.

Capital Allocation Priorities

Funding Operations

Investing in Growth

Returning Cash to Shareholders (NCIB)



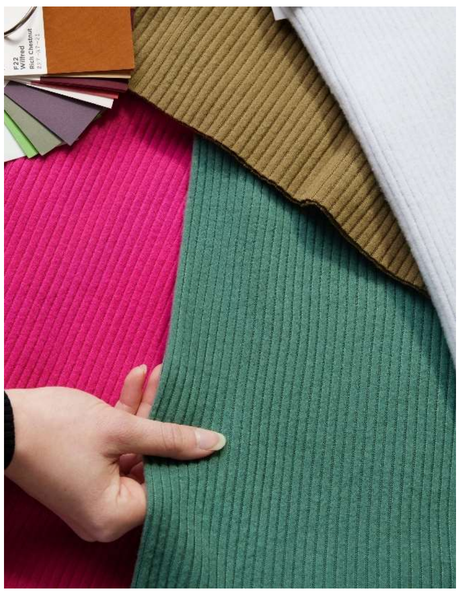
We anticipate a cash balance of $1 billion+ by FY2027.

[1]Capital cash expenditures (net of proceeds from lease incentives) is a capital management measure. See "Non-IFRS Measures and Retail Industry Metrics" on page 4 of this presentation for additional information.

See "Forward-Looking Information" starting on page 2 of this presentation.

Environment, Social & Governance (ESG)

We are committed to driving responsible practices across every aspect of our operations to amplify the positive impacts on our People and Planet.



Governance

- Aritzia's Chief Impact Officer, CEO and CFO together have full oversight and accountability for Aritzia's Community strategy, activities, and performance, with guidance from the Environmental and Social (E&S) Committee of the Board. We appointed our first-ever Chief Impact Officer with oversight of equity, diversity and inclusion initiatives across the Company's organization and culture in FY2024.
- Aritzia's executive level Community Committee (reconstituted in early FY2025 as Community Taskforce), comprised of cross-functional executives and leaders - a central, coordinated body to manage all business activities relating to People and Planet.

Strategy

- Community refers to the contributions we make to People and the Planet, our priorities for which span across our operations and wider value chain.
- We have published a set of Community goals and targets that align with opportunities and risks identified in Aritzia's materiality assessment in our FY2023 Aritzia Community | ESG Report.
- We prioritize our efforts based on our material impacts, opportunities and risks as identified by Aritzia's materiality assessment as well as The Sustainability Accounting Standards Board's (SASB) reporting framework for the Apparel, Accessories and Footwear industry, the United Nations Sustainable Development Goals (UNSDGs), and the Taskforce for Climate-Related Financial Disclosures (TCFD).

Risk Management

- ESG-related risks are incorporated within our wider enterprise risk management framework (more details in our FY2024 Annual Information Form).
- We initiated a Climate Scenario Risk Analysis in partnership with a leading consultancy — to be completed in FY2025.

Metrics and Performance Indicators

- We have systems in place and partner with third-parties to measure E&S performance across our value chain.
- We are working to increase our disclosures against key ESG performance indicators and each year will report our progress in our Aritzia Community | ESG Report.

For a detailed discussion on ESG at Aritzia, refer to the Aritzia Community™ | ESG Report available on Aritzia's Environmental and Social Investor Relations page at www.investors.aritzia.com

People

We're committed to the success of the People who make us who we are through our commitment to opportunity, wellbeing and belonging.

FY2024 Accomplishments

Our People

- 73% of our senior leadership positions are held by women, including our CEO.
- Provided over 80,000 hours of formal training provided to our People across all workplaces.

Supply Chain

- Expanded our Supplier Workplace Standards Program to in-scope fabric and trims suppliers (Tier 2).
- Piloted a Worker Voice Program to amplify the voices of individuals working in our supply chain starting with six finished goods suppliers.

Communities

- We contributed more than $12.2 million in product donations, financial support, and volunteer hours to Aritzia Community™ partners and nonprofit organizations that share our Values.

Planet

We're committed to the protection and restoration of our Planet through our promise to reduce our impact on climate, water and biodiversity.

FY2024 Accomplishments

Climate

- Developed draft greenhouse gas emissions reduction targets to be submitted to the Science Based Target initiative. We are finalizing the details and are on track to publish by November 2024
- 100% of the energy fuelling our Boutiques, Support Offices, and Distribution Centres comes from renewable sources through purchased Renewable Energy Credits (RECs).
- Completed our fourth (2023) CDP Climate Change submission and achieved a B score, above the industry average of B-.

Product & Materials

- Evaluated 84% of our finished goods suppliers' facilities[1] against Aritzia's environmental criteria through the Higg Facility Environmental Module to assess performance in alignment with business requirements.
- Incorporated lower impact materials into 56% of our 2023 styles, 57% of our Spring 2024 collection and 59% of our Summer 2024 collection, which include organic and recycled cotton, recycled polyester and nylon, amongst others.
- By weight, 34% of the raw materials used in our 2023 collections met an independent third-party lower impact environmental or social certification.

[1] Finished goods suppliers' environmental performance from calendar year 2022 is evaluated at the start of FY2024 for our exclusive brands.

See "Forward-Looking Information" starting on page 2 of this presentation.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Thank You