URBN

URBAN OUTFITTERS, INC.

Annual Meeting of Shareholders

MAY 23, 2017

"The following discussions may include forward-looking statements. Please note that the actual results may differ materially from those statements. Additional information concerning factors that could cause actual results to differ materially from projected results is contained in the company's filings with the securities and exchange commission."

Agenda

- **Call to Order and Introductions**

- **Formal Business**

- **Financial Review**

- **Opportunties**

- **Shareholder Questions**

- **Closing and Adjournment**

Introductions

Trish Donnelly
CEO, Urban Outfitters Group

Margaret A. Hayne
CEO, Free People Brand & CCO, URBN

David W. McCreight
CEO, Anthropologie Group & President, URBN

David Ziel
Chief Development Officer, URBN
& Managing Director, URBN Food And Beverage Division

Introductions

Frank J. Conforti
Chief Financial Officer

Calvin B. Hollinger
Chief Operating Officer

Dave Hayne
Chief Digital Officer

Barbara A. Rozsas
Chief Sourcing Officer

Azeez Hayne
General Counsel, Company Secretary

Introductions

William Park
audit Partner, Deloitte & Touche LLP

Felix Orihuela
American Stock Transfer & Trust Company, LLC

Directors

Current Directors

Edward N. Antoian
Audit, Compensation and Leadership Development, Innovation Committees*

Scott A. Belair
Audit Committee

Harry S. Cherken, Jr.
Nominating and Governance Committee

Scott Galloway

Margaret A. Hayne
Innovation Committee, CEO Free People & Chief Creative Officer, URBN

Elizabeth A. Lambert
Nominating and Governance, Innovation Committees

Joel S. Lawson III
Audit, Compensation and Leadership Development Committees*

Robert A. Strouse
*Lead Independent Director, Compensation and Leadership Development, Nominating and Governance Committees**

Richard A. Hayne
Chairman of the Board, Chief Executive Officer, URBN

*Committee Chair

Thank You

Formal Business

Formal Business

- **Mailing of Notice and Presence of a Quorum**

Formal Business

- **Mailing of Notice and Presence of a Quorum**

- **Election of Directors**
  Edward N. Antoian
  Scott A. Belair
  Harry S. Cherken, Jr.
  Scott Galloway
  Margaret A. Hayne
  Elizabeth A. Lambert
  Joel S. Lawson III
  Robert H. Strouse
  Richard A. Hayne

Formal Business

- Mailing of Notice and Presence of a Quorum

- Election of Directors

- Ratify: Appointment of Deloitte & Touche LLP

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- Approval of URBN 2017 Stock Incentive Plan

Formal Business

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- Advisory Vote on Executive Compensation

Formal Business

- Mailing of Notice and Presence of a Quorum

- Election of Directors

- Ratify: Appointment of Deloitte & Touche LLP

- Approval of URBN 2017 Stock Incentive Plan

- Advisory Vote on Executive Compensation

- Vote on Frequency of Future Advisory Votes
  to Approve Executive Compensation

Business Review

Financial Results

Generated Record Sales: $3.55B, 3% YOY growth

Produced Positive Retail Segment Comps: 1%

Opened New Stores: 34 North America

3 Europe

Delivered Record Wholesale Sales: $289M, 11% YOY growth

Earned Operating Income: $338M
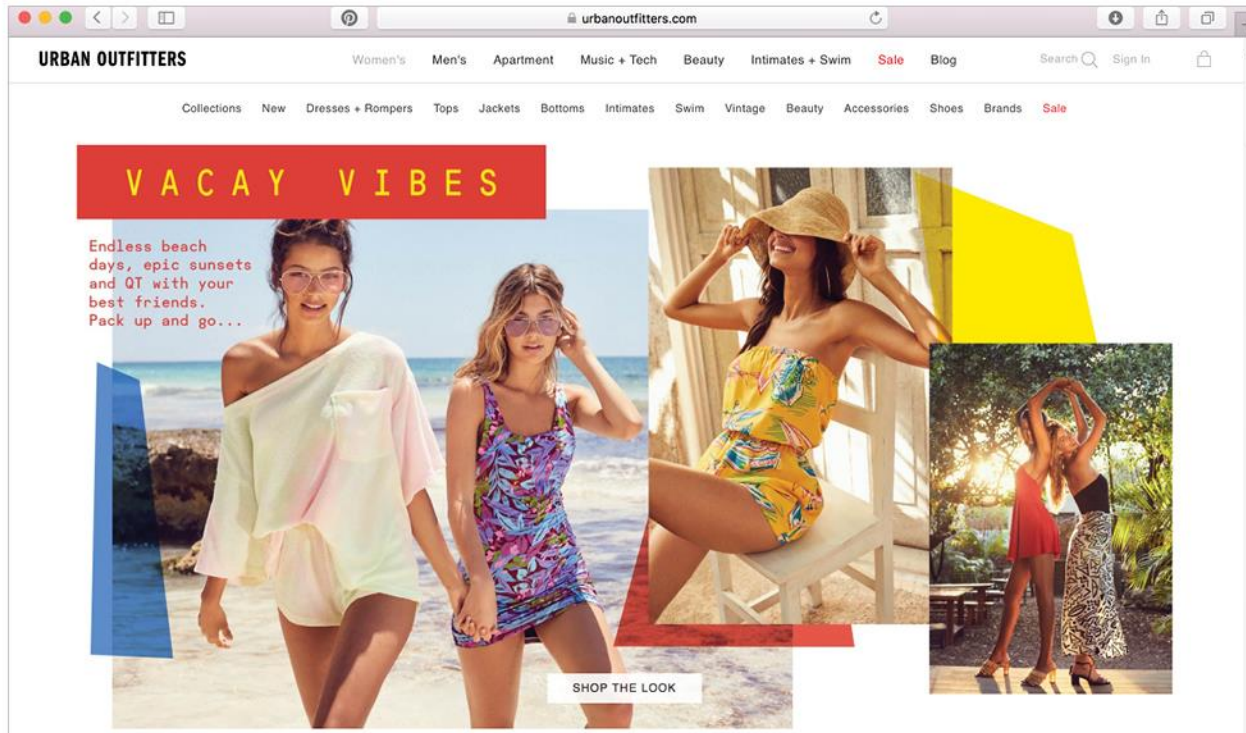
Earnings Per Diluted Share: $1.86 vs. $1.78 LY

Future Opportunities

Direct-to-Consumer Growth

Improve Customer Experience

Launching New Web Platform
Elevating Mobile Experience

Expand Product Assortments

Expanding Categories
Increasing Size Range
Offering Additional Brands

Improving Service Levels

Implementing New Processes
Offering Better Communication
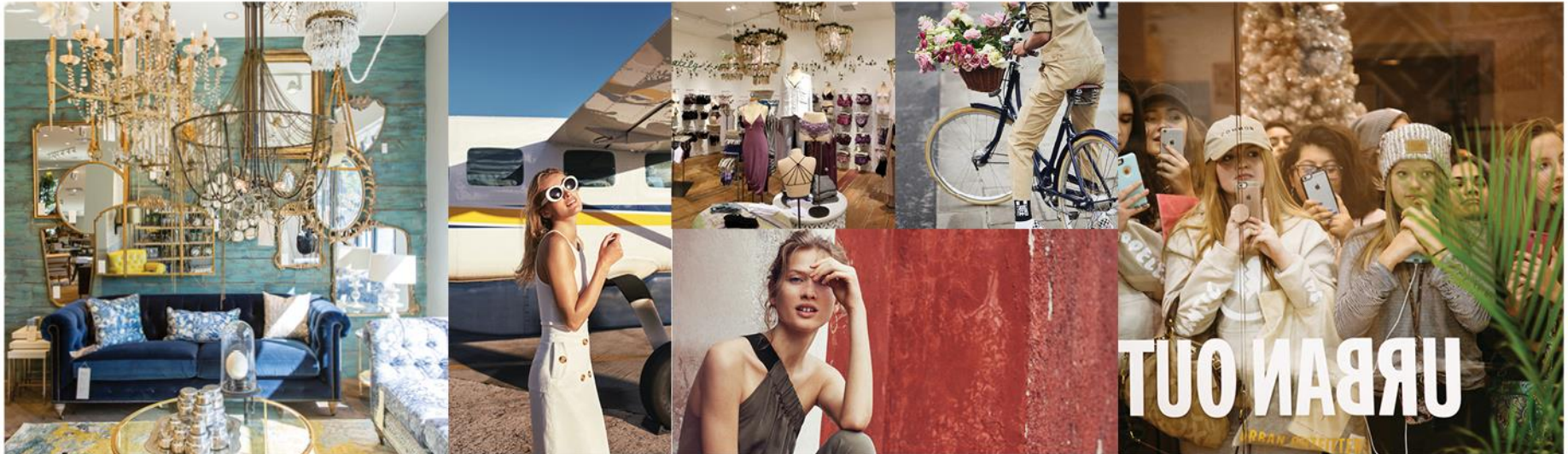**Improving Delivery Times**

Wholesale

Growing Wholesale

Expanding Free People
Offering Anthropologie and Urban Outfitters
Expanding Geographically

International

Growing International Business

Open Own Stores in Europe
Accelerating European Store Openings
Exploring Franchise Opportunities
Utilizing Digital and Wholesale Channels

Emerging Brands

Emerging Brands

BHLDN
Terrain