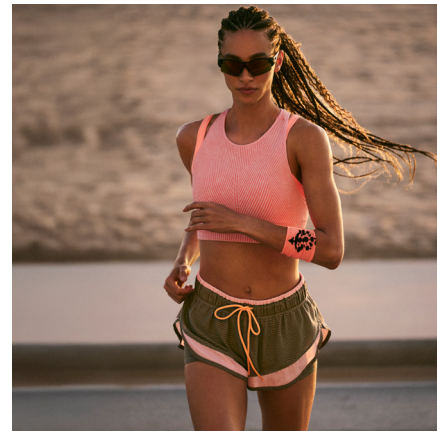


# Urban Outfitters, Inc.

## FY'26 Q1 RESULTS





# Introduction

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Urban Outfitters, Inc. “URBN” is providing fiscal 2026 first quarter commentary ahead of our earnings call scheduled for May 21st at 5:00pm.

We remind you that any forward-looking statements made in this commentary are subject to our safe harbor statement found in our SEC filings.

Our first quarter earnings release and related financial information are available on our website, [www.urbn.com](http://www.urbn.com).

As used in this document, unless otherwise defined, “Anthropologie” refers to the Company’s Anthropologie and Terrain brands and “Free People” refers to the Company’s Free People and FP Movement brands.



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# Key Financial Highlights

	Three Months Ended	
	April 30, 2025	April 30, 2024
URBN Net Sales Change	10.7%	7.8%
Gross Profit*	36.8%	34.0%
Selling, General and Admin. Expenses*	27.2%	27.8%
Income from Operations*	9.6%	6.2%
Earnings Per Diluted Share	\$ 1.16	\$ 0.65

URBN sales for the first quarter increased by 11% to a record \$1.33 billion. The increase in sales was due to a 6% increase in Retail segment sales, a 60% increase in Subscription segment sales and a 24% increase in Wholesale segment sales. Retail segment sales comp increased 5%.

Gross profit dollars increased by 20% to \$489 million for the quarter, while gross profit rate increased 278 bps to 36.8%. The gross profit rate benefited from a non-recurring gain of \$5 million, or 36 basis points, recorded in the current year quarter and store impairment and lease abandonment charges of \$5 million, or 38 basis points, recorded in the prior year quarter not repeated in the current year quarter. The remaining 204 basis point increase in gross profit rate was primarily due to improved Retail segment markdowns driven by lower markdowns at Urban Outfitters, leverage in delivery expense due to lower carrier costs and a reduction in packages per order, and leverage in store occupancy costs due to the increase in comparable Retail segment net sales. The increase in gross profit dollars was due to higher net sales and the improved gross profit rate.

Selling general & administrative ('SG&A') expenses increased by 8% to \$361 million while SG&A expenses as a percentage of net sales leveraged by 65 bps to 27.2%. The leverage in SG&A expenses as a percentage of net sales was primarily related to lower litigation expenses in the current year quarter as compared to the prior year quarter. The dollar growth in SG&A expenses was primarily related to increased marketing expenses to support customer growth and increased sales in the Retail and Subscription segments, as well as increased store payroll expenses to support the Retail segment stores net sales growth.

Operating income dollars increased by 72% to \$128 million while operating income rate increased by 343 bps to 9.6%. The increase in operating income dollars was primarily driven by the increase in gross profit dollars. The increase in operating income rate was primarily due to the improved gross profit rate.

Net income for the quarter was a record \$108 million or \$1.16 per diluted share.

\*Expressed as a percent of net sales



# Sales by Segment

(\$ in millions)  
(unaudited)

	Three Months Ended		Variance	
	April 30, 2025	April 30, 2024	\$	%
<b>Total Sales</b>	<b>\$ 1,329.5</b>	<b>\$ 1,200.7</b>	<b>\$ 128.8</b>	<b>11%</b>
<b>Retail Segment</b>	<b>\$ 1,130.5</b>	<b>\$ 1,062.7</b>	<b>\$ 67.8</b>	<b>6%</b>
<b>URBN Comp</b>	<b>\$ 1,079.0</b>	<b>\$ 1,029.5</b>	<b>\$ 49.5</b>	<b>5%</b>
Anthropologie	544.9	509.7	35.2	7%
Free People	265.4	257.3	8.1	3%
Urban Outfitters	260.6	255.2	5.4	2%
Menus & Venues	8.1	7.3	0.8	12%
<b>Retail Segment Comp By Geography</b>				
North America	948.1	914.2	33.9	4%
Europe and ROW	130.9	115.3	15.6	14%
<b>URBN Non-Comp</b>	<b>\$ 51.5</b>	<b>\$ 33.2</b>	<b>\$ 18.3</b>	<b>55%</b>
<b>Wholesale Segment</b>	<b>\$ 74.6</b>	<b>\$ 60.1</b>	<b>\$ 14.5</b>	<b>24%</b>
Free People	70.0	55.8	14.2	26%
Urban Outfitters	4.6	4.3	0.3	6%
<b>Subscription Segment</b>	<b>\$ 124.4</b>	<b>\$ 77.9</b>	<b>\$ 46.5</b>	<b>60%</b>

Total Company or URBN sales for the first quarter increased by 11% to a record \$1.33 billion. URBN Retail segment sales increased 6% to \$1.13 billion, with Retail segment comparable sales increasing 5%. Comparable sales increased due to mid single-digit positive growth in retail store sales due to higher traffic, transactions and conversion rate, as well as mid single-digit positive growth in digital channel sales driven by increases in sessions, conversion rate and units per transaction.

URBN Wholesale segment sales for the first quarter increased by 24% to \$75 million, driven by a 26%, or \$14 million, increase in Free People wholesale sales. The increase in Free People wholesale sales was due to an increase in sales to specialty customers and department stores.

Subscription segment sales for the first quarter increased by 60% to \$124 million primarily driven by a 53% increase in average active subscribers in the current quarter versus the prior year quarter.



# Revenue Metrics

ANTHROPOLOGIE

(\$ in millions)  
(unaudited)

	Three Months Ended		Variance	
	April 30, 2025	April 30, 2024	\$	%
<b>Total Sales</b>	<b>\$ 569.9</b>	<b>\$ 526.4</b>	<b>\$ 43.5</b>	<b>8%</b>
<b>Retail Segment</b>	<b>\$ 569.9</b>	<b>\$ 526.4</b>	<b>\$ 43.5</b>	<b>8%</b>
<b>Retail Segment Comp</b>	<b>\$ 544.9</b>	<b>\$ 509.7</b>	<b>\$ 35.2</b>	<b>7%</b>
Sales by Geography				
North America	525.4	491.6	33.8	7%
Europe and ROW	19.5	18.1	1.4	8%
<b>Retail Segment Non-Comp</b>	<b>\$ 25.0</b>	<b>\$ 16.7</b>	<b>\$ 8.3</b>	<b>49%</b>

Total Anthropologie sales increased 8% to \$570 million for the quarter.

Retail segment sales increased 8%, with comparable sales increasing 7%. The increase in Retail segment comparable sales was driven by high single-digit growth in digital channel sales due to increases in sessions, conversion rate and units per transaction, as well as mid single-digit growth in retail store sales due to higher traffic, transactions and conversion rate. All product categories were positive. The increase in non-comparable Retail segment sales was primarily due to the opening of new stores since the prior comparable quarter.



# Revenue Metrics

FREE PEOPLE *fp movement*

(\$ in millions)  
(unaudited)

	Three Months Ended		Variance	
	April 30, 2025	April 30, 2024	\$	%
<b>Total Sales</b>	<b>\$ 353.1</b>	<b>\$ 318.7</b>	<b>\$ 34.4</b>	<b>11%</b>

## Total Sales by Segment

<b>Retail Segment</b>	<b>\$ 283.1</b>	<b>\$ 262.9</b>	<b>\$ 20.2</b>	<b>8%</b>
Retail Segment Comp	\$ 265.4	\$ 257.3	\$ 8.1	3%
North America	250.9	244.9	6.0	2%
Europe and ROW	14.5	12.4	2.1	17%
Retail Segment Non-Comp	\$ 17.7	\$ 5.6	\$ 12.1	217%
<b>Wholesale Segment</b>	<b>\$ 70.0</b>	<b>\$ 55.8</b>	<b>\$ 14.2</b>	<b>26%</b>
North America	68.4	54.6	13.8	25%
Europe and ROW	1.6	1.2	0.4	32%

## Total Sales by Brand

<b>Free People Brand</b>	<b>\$ 273.0</b>	<b>\$ 256.6</b>	<b>\$ 16.4</b>	<b>6%</b>
Retail Segment	225.3	213.3	12.0	6%
Wholesale Segment	47.7	43.3	4.4	10%
<b>FP Movement Brand</b>	<b>\$ 80.1</b>	<b>\$ 62.1</b>	<b>\$ 18.0</b>	<b>29%</b>
Retail Segment	57.8	49.6	8.2	16%
Wholesale Segment	22.3	12.5	9.8	78%

Total Free People sales increased by 11% to \$353 million for the quarter. This increase was due to an increase in Retail segment sales of 8% and a 26% increase in Wholesale segment sales. Total Free People brand sales increased by 6% and total FP Movement brand sales increased by 29%.

The growth in Free People Retail segment sales was driven by a 3% increase in comparable sales due to low single-digit growth in digital channel sales due to increases in conversion rate and units per transaction, as well as low single-digit growth in retail store sales due to higher traffic, transactions, conversion rate and average unit retail. Free People brand Retail segment comparable sales increased by 3% and FP Movement brand Retail segment comparable sales increased by 6%. All product categories were positive. The increase in non-comparable Retail segment sales was primarily due to the opening of new stores since the prior comparable quarter.

Free People Wholesale segment sales increased by 26% due to an increase in sales to specialty customers and department stores.



# Revenue Metrics

## URBAN OUTFITTERS

(\$ in millions)  
(unaudited)

	Three Months Ended		Variance	
	April 30, 2025	April 30, 2024	\$	%
<b>Total Sales</b>	<b>\$ 273.5</b>	<b>\$ 270.3</b>	<b>\$ 3.2</b>	<b>1%</b>
<b>Retail Segment</b>	<b>\$ 268.9</b>	<b>\$ 265.9</b>	<b>\$ 3.0</b>	<b>1%</b>
<b>Retail Segment Comp</b>	<b>\$ 260.6</b>	<b>\$ 255.2</b>	<b>\$ 5.4</b>	<b>2%</b>
Sales by Geography				
North America	163.7	170.4	(6.7)	(4%)
Europe and ROW	96.9	84.8	12.1	14%
<b>Retail Segment Non-Comp</b>	<b>\$ 8.3</b>	<b>\$ 10.8</b>	<b>\$ (2.5)</b>	<b>(22%)</b>
<b>Wholesale Segment</b>	<b>\$ 4.6</b>	<b>\$ 4.3</b>	<b>\$ 0.3</b>	<b>6%</b>
North America	3.4	3.2	0.2	6%
Europe and ROW	1.2	1.1	0.1	7%

Total Urban Outfitters sales increased by 1% to \$274 million for the quarter.

Retail segment sales increased 1%, with comparable sales increasing 2%. The increase in Retail segment comparable sales was driven by an increase in Europe, partially offset by a decline in North America. The increase in Retail segment comparable sales was driven by a high single-digit increase in retail store sales due to increases in traffic, transactions, conversion rate and units per transaction, partially offset by a mid single-digit decline in digital channel sales due to decreases in average order value, conversion rate and units per transaction. By product category, home, women's apparel and women's accessories were positive, while all remaining categories were negative. The decrease in non-comparable Retail segment sales was primarily driven by net store closures since the prior comparable quarter as part of repositioning the brand.

Urban Outfitters Wholesale segment sales increased by 6%, or less than \$1 million.



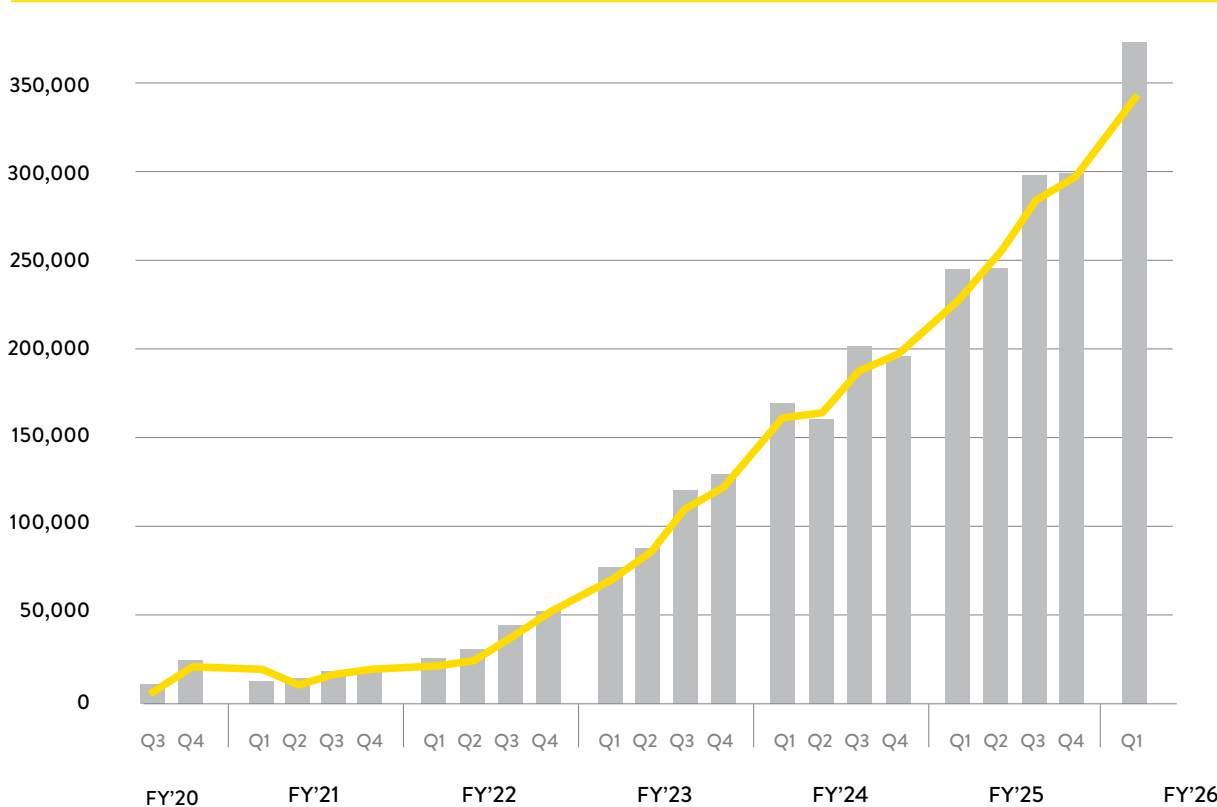
# Revenue and Subscription Metrics



(\$ in millions)  
(unaudited)

	Three Months Ended		Variance	
	April 30, 2025	April 30, 2024	\$	%
<b>Total Sales</b>	<b>\$ 124.4</b>	<b>\$ 77.9</b>	<b>\$ 46.5</b>	<b>60%</b>

## Nuuly Subscribers



Subscription segment sales for the first quarter increased by 60% to \$124 million primarily driven by a 53% increase in average active subscribers in the current quarter versus the prior year quarter.

■ End of Quarter Subscribers  
 — Average Active Subscribers



# Gross Profit by Segment

(\$ in millions) (unaudited)	Three Months Ended		Variance	
	April 30, 2025	April 30, 2024	\$	%
<b>Gross Profit* \$'s</b>	<b>\$ 489.1</b>	<b>\$ 408.4</b>	<b>\$ 80.7</b>	<b>20%</b>
<b>Gross Profit* %</b>	<b>36.8%</b>	<b>34.0%</b>		
Retail Segment				
Gross Profit \$'s	\$ 428.8	\$ 371.8	\$ 57.0	15%
Gross Profit %	37.9%	35.0%		
Wholesale Segment**				
Gross Profit \$'s	\$ 25.7	\$ 18.7	\$ 7.0	38%
Gross Profit %	34.5%	31.1%		
Subscription Segment				
Gross Profit \$'s	\$ 34.6	\$ 17.9	\$ 16.7	93%
Gross Profit %	27.8%	23.0%		

Gross profit dollars increased by 20% to \$489 million for the quarter, while gross profit rate increased 278 bps to 36.8%. The gross profit rate benefited from a non-recurring gain of \$5 million, or 36 basis points, recorded in the current year quarter and store impairment and lease abandonment charges of \$5 million, or 38 basis points, recorded in the prior year quarter not repeated in the current year quarter. The remaining 204 basis point increase in gross profit rate was primarily due to improved Retail segment markdowns driven by lower markdowns at Urban Outfitters, leverage in delivery expense due to lower carrier costs and a reduction in packages per order, and leverage in store occupancy costs due to the increase in comparable Retail segment net sales. The increase in gross profit dollars was due to higher net sales and the improved gross profit rate.

Retail segment gross profit increased 15% to \$429 million while the Retail segment gross profit rate increased 294 bps to 37.9% for the quarter. The gross profit rate benefited from a non-recurring gain of \$5 million, or 43 bps, recorded during the current year quarter, and store impairment and lease abandonment charges of \$5 million, or 43 bps, recorded during the prior year quarter not repeated in the current year quarter. The remaining 208 basis point increase in gross profit rate was primarily due to improved markdowns driven by lower markdowns at Urban Outfitters, leverage in delivery expense due to lower carrier costs and a reduction in packages per order, and leverage in store occupancy costs due to the increase in comparable net sales. The increase in gross profit dollars was due to the improved gross profit rate and higher sales.

Wholesale segment gross profit increased 38% to \$26 million while the Wholesale segment gross profit rate increased 335 bps to 34.5%. The higher gross profit dollars and rate were driven by an increase in sales to regular price customers.

Subscription segment gross profit increased 93% to \$35 million while the Subscription segment gross profit rate increased 481 bps to 27.8%. The increase in gross profit dollars was primarily due to the increase in sales. The increase in gross profit rate was due to the increase in sales and leverage in logistics expenses due to transition and start-up expenses incurred in the prior year quarter related to the additional Nuuly fulfillment facility that opened in the first quarter of fiscal 2025 to support the continued growth of subscribers.

\*Gross Profit includes merchandise costs, logistics, delivery and freight expenses, property costs and merchant expenses

\*\*Net of intersegment elimination



# SG&A – Total Company

(\$ in millions) (unaudited)	Three Months Ended		Variance	
	April 30, 2025	April 30, 2024	\$	%
SG&A* \$'s	\$ 360.9	\$ 333.8	\$ 27.1	8%
SG&A* %	27.2%	27.8%		

SG&A expenses increased by 8% to \$361 million while SG&A expenses as a percentage of net sales leveraged by 65 bps to 27.2%. The leverage in SG&A expenses as a percentage of net sales was primarily related to lower litigation expenses in the current year quarter as compared to the prior year quarter. The dollar growth in SG&A expenses was primarily related to increased marketing expenses to support customer growth and increased sales in the Retail and Subscription segments, as well as increased store payroll expenses to support the Retail segment stores net sales growth.

\*SG&A includes direct selling expenses, creative and marketing expenses, corporate overhead and credit and banking expenses



# Operating Income by Segment

(\$ in millions)  
(unaudited)

	Three Months Ended		Variance	
	April 30, 2025	April 30, 2024	\$	%
<b>Operating Income \$'s</b>	<b>\$ 128.2</b>	<b>\$ 74.6</b>	<b>\$ 53.6</b>	<b>72%</b>
<b>Operating Income %</b>	<b>9.6%</b>	<b>6.2%</b>		
Retail Segment				
Operating Income \$'s	\$ 122.6	\$ 87.8	\$ 34.8	40%
Operating Income %	10.8%	8.3%		
Wholesale Segment*				
Operating Income \$'s	\$ 17.0	\$ 11.3	\$ 5.7	51%
Operating Income %	22.8%	18.7%		
Subscription Segment				
Operating Income (Loss) \$'s	\$ 7.0	\$ (1.2)	\$ 8.2	n-m**
Operating Income (Loss) %	5.6%	(1.6%)		
General Corporate Expenses \$'s				
	\$ 18.4	\$ 23.3	\$ (4.9)	(21%)

Operating income dollars increased by 72% to \$128 million while operating income rate increased by 343 bps to 9.6%. The increase in operating income dollars was primarily driven by the increase in gross profit dollars. The increase in operating income rate was primarily due to the improved gross profit rate.

Retail segment operating income increased by 40%, or \$35 million, to \$123 million for the quarter. The increase in operating income dollars was primarily driven by the increase in gross profit dollars. The increase in operating income rate was primarily due to the improved gross profit rate.

Wholesale segment operating income increased by 51%, or \$6 million, to \$17 million for the quarter. The increase in operating income dollars was primarily driven by the increase in gross profit dollars. The increase in operating income rate was primarily due to the improved gross profit rate.

Subscription segment operating income was \$7 million for the quarter compared to a \$1 million loss in the prior year quarter. The increase in operating income dollars was primarily driven by the increase in gross profit dollars. The increase in operating income rate was primarily due to the improved gross profit rate.

General corporate expenses decreased by 21%, or \$5 million, primarily due to lower litigation expenses in the current year quarter as compared to the prior year quarter.

\* Net of intersegment elimination

\*\* Not meaningful



# Income Statement Summary

(\$ in millions)  
(share count in millions)  
(unaudited)

## Three Months Ended

	April 30, 2025	% of Net Sales	April 30, 2024	% of Net Sales
Net Sales	\$ 1,329.5	100.0%	\$ 1,200.7	100.0%
Cost of Sales (excluding Store Impairment and Lease Abandonment)	840.4	63.2	787.7	65.6
Store Impairment and Lease Abandonment	—	—	4.6	0.4
Gross Profit	489.1	36.8	408.4	34.0
Selling, General and Admin. Expenses	360.9	27.2	333.8	27.8
Income from Operations	128.2	9.6	74.6	6.2
Other Income, Net	9.7	0.8	6.3	0.5
Income Before Income Taxes	137.9	10.4	80.9	6.7
Income Tax Expense	29.6	2.3	19.1	1.6
Net Income	\$ 108.3	8.1%	\$ 61.8	5.1%
Diluted Share Count	93.5		95.0	
Earnings per Diluted Share	\$ 1.16		\$ 0.65	

The effective tax rate was 21% in the first quarter of fiscal 2026, compared to 24% in the first quarter of fiscal 2025. The decrease in the effective tax rate was primarily attributable to the ratio of foreign taxable earnings to global taxable earnings.

Net income for the quarter was a record \$108 million or \$1.16 per diluted share.



# Balance Sheet Summary

(\$ in millions)  
(unaudited)

	April 30, 2025	April 30, 2024
<b>Assets</b>		
Cash and Cash Equivalents	\$ 189	\$ 174
Marketable Securities	286	313
Accounts Receivable, Net	93	88
Inventory	664	579
Other Current Assets	207	220
<b>Total Current Assets</b>	<b>1,439</b>	<b>1,374</b>
Property and Equipment, Net	1,347	1,305
Operating Lease ROU Assets	974	911
Marketable Securities	366	287
Other Assets	331	312
<b>Total Assets</b>	<b>\$ 4,457</b>	<b>\$ 4,189</b>
<b>Liabilities and Shareholders' Equity</b>		
Accounts Payable	\$ 302	\$ 321
Current Operating Lease Liabilities	231	224
Other Current Liabilities	496	489
<b>Total Current Liabilities</b>	<b>1,029</b>	<b>1,034</b>
Non-Current Operating Lease Liabilities	909	850
Other Non-Current Liabilities	87	142
<b>Total Liabilities</b>	<b>2,025</b>	<b>2,026</b>
<b>Total Shareholders' Equity</b>	<b>2,432</b>	<b>2,163</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 4,457</b>	<b>\$ 4,189</b>

As of April 30, 2025, cash and marketable securities totaled \$841 million with \$0 drawn down on our \$350 million asset backed line of credit facility.



# Cash Flows Summary

(\$ in millions)  
(unaudited)

	Three Months Ended	
	April 30, 2025	April 30, 2024
<b>Cash Flows from Operating Activities</b>		
Net Income	\$ 108	\$ 62
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Depreciation & Amortization	30	28
Inventory	(37)	(30)
Payables, Accrued Expenses and Other Liabilities	(54)	37
Other Operating Activities	(14)	(38)
Net Cash Provided by Operating Activities	<u>33</u>	<u>59</u>
<b>Cash Flows from Investing Activities</b>		
Cash Paid for Property & Equipment	(46)	(41)
Net Marketable Securities	<u>85</u>	<u>(5)</u>
Net Cash Provided by (Used in) Investing Activities	<u>39</u>	<u>(46)</u>
<b>Cash Flows from Financing Activities</b>		
Share Repurchases related to Share Repurchase Program	(152)	-
Other Financing Activities	<u>(24)</u>	<u>(15)</u>
Net Cash Used in Financing Activities	<u>(176)</u>	<u>(15)</u>
Effect of Exchange Rate	<u>3</u>	<u>(2)</u>
Decrease in Cash and Cash Equivalents	(101)	(4)
<b>Cash and Cash Equivalents at Beginning of Period</b>	<u>290</u>	<u>178</u>
<b>Cash and Cash Equivalents at End of Period</b>	<u>\$ 189</u>	<u>\$ 174</u>



# Inventory Data

(\$ in millions)  
(unaudited)

	April 30, 2025	April 30, 2024	Cost Variance	
			\$	%
<b>URBN Total Inventory</b>	<b>\$ 663.8</b>	<b>\$ 579.0</b>	<b>\$ 84.8</b>	<b>15%</b>
<b>Retail Segment Total Inventory</b>	<b>\$ 602.0</b>	<b>\$ 531.7</b>	<b>\$ 70.3</b>	<b>13%</b>
<b>Retail Segment Comparable Inventory by Brand</b>	<b>495.5</b>	<b>440.0</b>	<b>55.5</b>	<b>13%</b>
Anthropologie	251.2	221.9	29.3	13%
Free People	117.2	95.6	21.6	23%
Urban Outfitters	127.1	122.5	4.6	4%
<b>Wholesale Segment by Brand</b>	<b>\$ 61.8</b>	<b>\$ 47.3</b>	<b>\$ 14.5</b>	<b>31%</b>
Free People	58.2	41.7	16.5	40%
Urban Outfitters	3.6	5.6	(2.0)	(37%)
<b>Subscription Segment Rental Product, Net*</b>	<b>\$ 222.4</b>	<b>\$ 184.3</b>	<b>\$ 38.1</b>	<b>21%</b>

As of April 30, 2025, total inventory increased 15% as compared to the prior year to \$664 million. Total Retail segment inventory and Retail segment comparable inventory increased by 13%. Wholesale segment inventory increased by 31%. The increase in inventory for both segments was due to increased sales and early receipts.

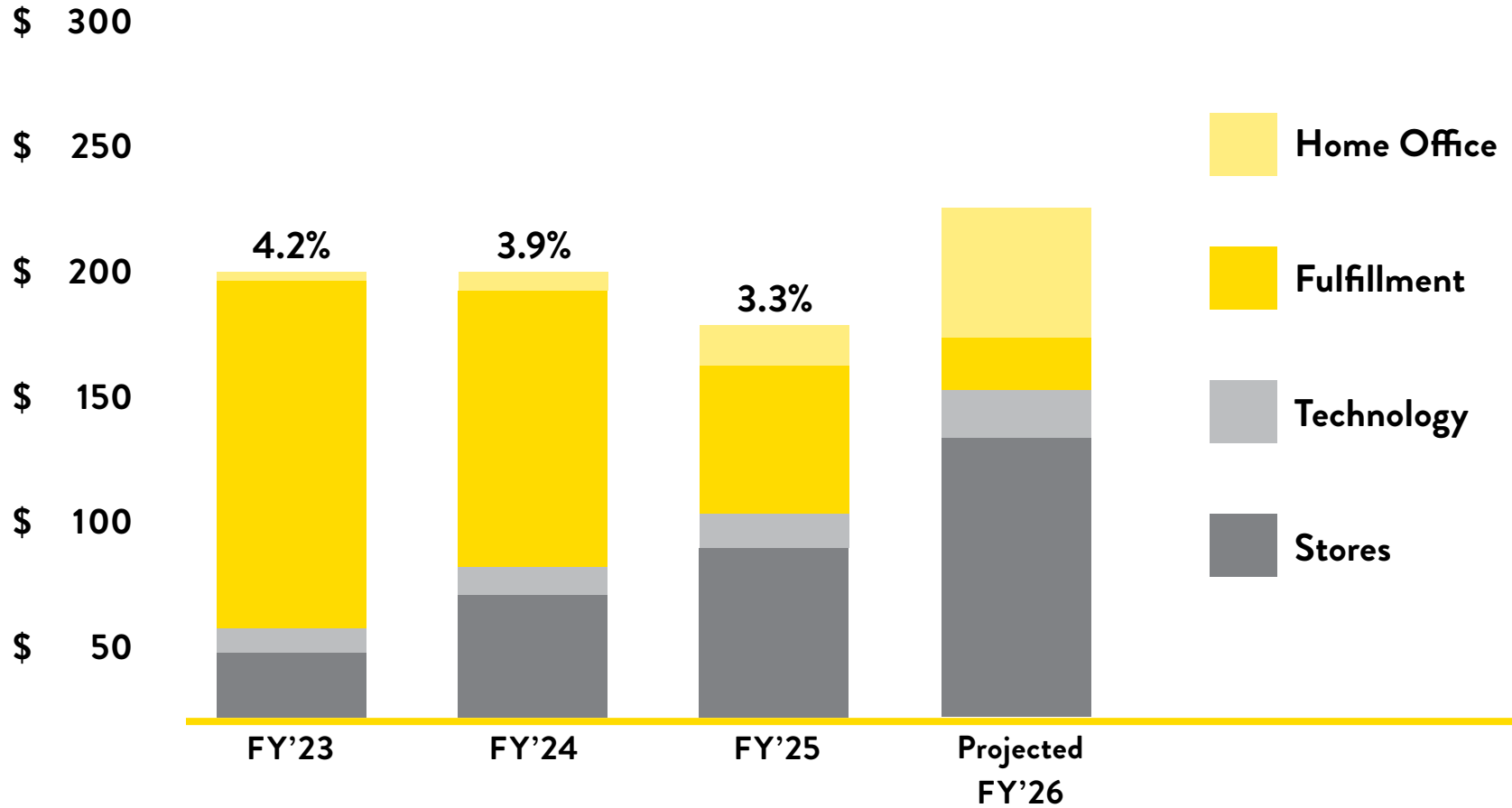
\*Rental Product, net of amortization, is included in Other Assets



# Capital Spending

(\$ in millions)  
(unaudited)

## Net Capex % of Net Sales

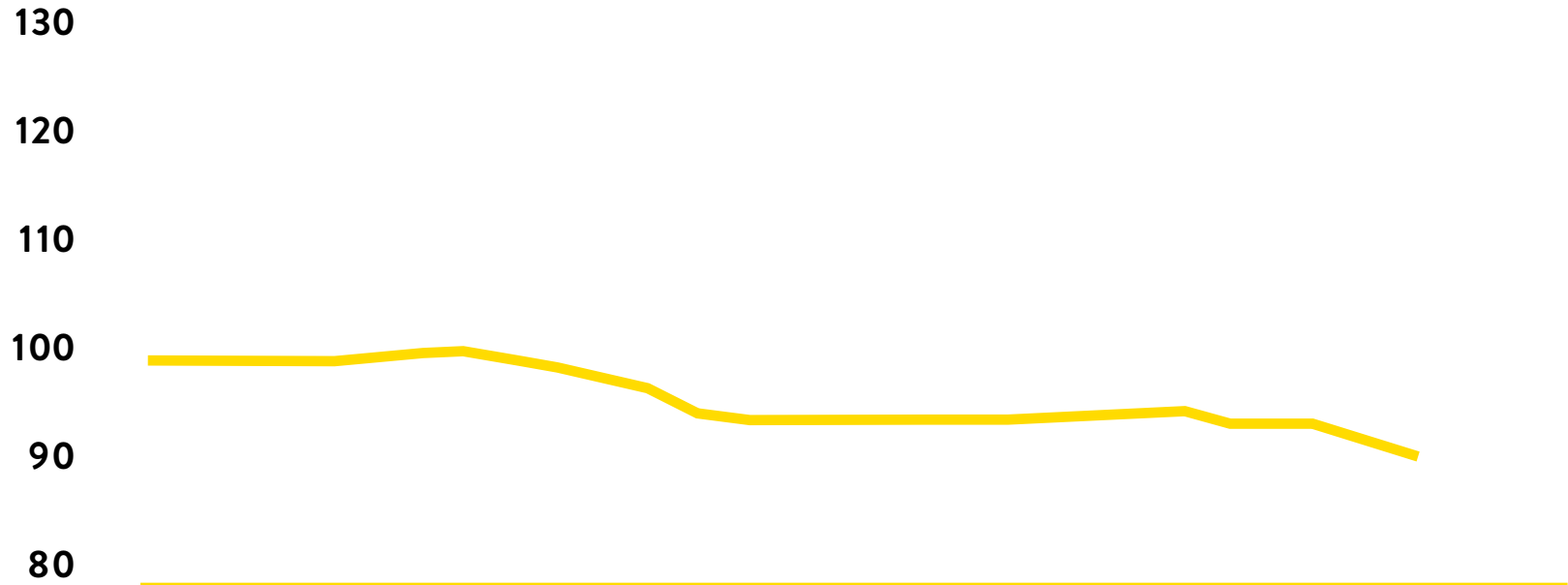


During the first quarter, capital expenditures were \$46 million while depreciation & amortization was \$30 million.



# Shares Outstanding

(\$ in millions)  
(share count in millions)  
(unaudited)



	FY'21	FY'22	FY'23	FY'24	FY'25	FY'26
<b>Shares Repurchased</b>						
Number of Shares	0.5	2.0	4.7	-	1.2	3.3
Total Cost	\$ 7	\$ 56	\$ 112	-	\$ 52	\$ 152

During the first quarter, the Company repurchased 3.3 million shares for \$152 million at an average share price of \$46.40. The Company has authorization to repurchase approximately 15 million additional shares remaining granted by the Board of Directors resolution on June 4, 2019. Our weighted average diluted share count for the quarter was 93.5 million shares.



# Global Retail Stores Summary

	Q1 FY'26			Q2-Q4 FY'26			
	Open as of January 31, 2025	Openings	Closings	Open as of April 30, 2025	Projected Openings	Projected Closings	Projected Open as of January 31, 2026
Anthropologie NA	222	2	-	224	12	2	234
Anthropologie EU	17	-	-	17	2	1	18
<b>Total Anthropologie</b>	<b>239</b>	<b>2</b>	<b>-</b>	<b>241</b>	<b>14</b>	<b>3</b>	<b>252</b>
Free People NA	156	3	2	157	9	2	164
FP Movement NA	63	5	-	68	20	-	88
Free People EU	11	1	-	12	2	-	14
<b>Total Free People</b>	<b>230</b>	<b>9</b>	<b>2</b>	<b>237</b>	<b>31</b>	<b>2</b>	<b>266</b>
Urban Outfitters NA	187	-	-	187	1	10	178
Urban Outfitters EU	68	2	-	70	5	-	75
<b>Total Urban Outfitters</b>	<b>255</b>	<b>2</b>	<b>-</b>	<b>257</b>	<b>6</b>	<b>10</b>	<b>253</b>
<b>Menus &amp; Venues</b>	<b>9</b>	<b>-</b>	<b>-</b>	<b>9</b>	<b>-</b>	<b>-</b>	<b>9</b>
<b>Total Company-Owned Stores</b>	<b>733</b>	<b>13</b>	<b>2</b>	<b>744</b>	<b>51</b>	<b>15</b>	<b>780</b>
<b>Franchisee-Owned Stores</b>	<b>9</b>	<b>-</b>	<b>-</b>	<b>9</b>	<b>-</b>	<b>-</b>	<b>9</b>
<b>Total URBN</b>	<b>742</b>	<b>13</b>	<b>2</b>	<b>753</b>	<b>51</b>	<b>15</b>	<b>789</b>



# Global Store Count & Square Footage

(All data is as of the respective period ended)  
(Selling SF in thousands)

		AN	FP*	UO	M&V	URBN**	
FY'25	Q1	Store Count	238	199	264	9	710
		Selling SF	1,808	413	2,260	n/a	4,481
	Q2	Store Count	239	205	263	9	716
		Selling SF	1,812	428	2,249	n/a	4,489
	Q3	Store Count	242	216	264	9	731
		Selling SF	1,826	449	2,253	n/a	4,528
	Q4	Store Count	239	230	255	9	733
		Selling SF	1,796	472	2,161	n/a	4,429

		AN	FP*	UO	M&V	URBN**	
FY'26	Q1	Store Count	241	237	257	9	744
		Selling SF	1,802	480	2,172	n/a	4,454

\*includes 68 FP Movement stores as of Q1 FY'26, with a total Selling SF of 100

\*\*excludes franchisee-owned stores