

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 8, 2024

Oxford Industries, Inc.

(Exact name of registrant as specified in its charter)

Georgia
(State or other jurisdiction
of incorporation)

001-04365
(Commission
File Number)

58-0831862
(IRS Employer
Identification No.)

999 Peachtree Street, N.E., Suite 688, Atlanta, GA
(Address of principal executive offices)

30309
(Zip Code)

Registrant's telephone number, including area code (404) 659-2424

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$1 par value	OXM	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

As announced by Oxford Industries, Inc. (the “Company”) in its press release on December 27, 2023, the Company will be presenting at the ICR Conference 2024. The Company’s presentation is scheduled to begin at 10:00 a.m., Eastern time, on January 9, 2024 and will be webcast on the Company’s website at www.oxfordinc.com.

In connection with the presentation and related meetings with analysts and investors, the Company is announcing, among other things, that its performance during the Holiday selling season and Resort selling season to date is on track to meet its previously issued guidance for the year, which was published by the Company in its press release issued on December 6, 2023, and that the Company is expecting meaningful debt reduction during its fourth quarter, which will end on February 3, 2024. A copy of the Company’s press releases can be found under the Investor Relations tab of its website at www.oxfordinc.com.

In addition, the Company is furnishing as Exhibit 99.1 hereto a copy of the presentation materials that will be displayed during its presentation at the ICR Conference.

The information contained in this Form 8-K (including Exhibit 99.1) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise be subject to the liabilities of that section, nor shall it be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Cautionary Statements Regarding Forward-Looking Statements

This Current Report on Form 8-K includes statements that constitute forward-looking statements within the meaning of the federal securities laws. Generally, the words “believe,” “expect,” “intend,” “estimate,” “anticipate,” “project,” “will” and similar expressions identify forward-looking statements, which are not historical in nature. We intend for all forward-looking statements contained herein or on our website, and all subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf, to be covered by the safe harbor provisions for forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 (which Sections were adopted as part of the Private Securities Litigation Reform Act of 1995). Such statements are subject to a number of risks, uncertainties and assumptions including, without limitation, demand for our products, which may be impacted by macroeconomic factors that may impact consumer discretionary spending and pricing levels for apparel and related products, many of which may be impacted by current inflationary pressures, rising interest rates, concerns about the stability of the banking industry or general economic uncertainty, and the effectiveness of measures to mitigate the impact of these factors; competitive conditions and/or evolving consumer shopping patterns; acquisition activities (such as the acquisition of Johnny Was), including our ability to integrate key functions, recognize anticipated synergies and minimize related disruptions or distractions to our business as a result of these activities; supply chain disruptions; costs and availability of labor and freight deliveries, including our ability to appropriately staff our retail stores and food and beverage locations; costs of products as well as the raw materials used in those products, as well as our ability to pass along price increases to consumers; energy costs; our ability to respond to rapidly changing consumer expectations; weather or natural disasters, including the ultimate impact of the recent wildfires on the island of Maui; the ability of business partners, including suppliers, vendors, wholesale customers, licensees, logistics providers and landlords, to meet their obligations to us and/or continue our business relationship to the same degree as they have historically; retention of and disciplined execution by key management and other critical personnel; cybersecurity breaches and ransomware attacks, as well as our and our third party vendors’ ability to properly collect, use, manage and secure business, consumer and employee data and maintain continuity of our information technology systems; the effectiveness of our advertising initiatives in defining, launching and communicating brand-relevant customer experiences; the level of our indebtedness, including the risks associated with heightened interest rates on the debt and the potential impact on our ability to operate and expand our business; changes in international, federal or state tax, trade and other laws and regulations, including the potential imposition of additional duties; the timing of shipments requested by our wholesale customers; fluctuations and volatility in global financial and/or real estate markets; the timing and cost of retail store and food and beverage location openings and remodels, technology implementations and other capital expenditures, including the timing, cost and successful implementation of changes to our distribution network; pandemics or other public health crises; expected outcomes of pending or potential litigation and regulatory actions; the increased consumer, employee and regulatory focus on environmental, social and governance issues; the regulation or prohibition of goods sourced, or containing raw materials or components, from certain regions and our ability to evidence compliance; access to capital and/or credit markets; factors that could affect our consolidated effective tax rate; the risk of impairment to goodwill and other intangible assets; and geopolitical risks, including those related to the ongoing war in Ukraine and the Israel-Hamas war. Forward-looking statements reflect our expectations at the time such forward-looking statements are made, based on information available at such time, and are not guarantees of performance.

Although we believe that the expectations reflected in such forward-looking statements are reasonable, these expectations could prove inaccurate as such statements involve risks and uncertainties, many of which are beyond our ability to control or predict. Should one or more of these risks or uncertainties, or other risks or uncertainties not currently known to us or that we currently deem to be immaterial, materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or projected. Important factors relating to these risks and uncertainties include, but are not limited to, those described in Part I. Item 1A. Risk Factors contained in our Fiscal 2022 Form 10-K, and those described from time to time in our future reports filed with the SEC. We caution that one should not place undue reliance on forward-looking statements, which speak only as of the date on which they are made. We disclaim any intention, obligation or duty to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit
Number

99.1 [Oxford Industries ICR Conference 2024 Investor Presentation](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OXFORD INDUSTRIES, INC.

January 8, 2024

/s/ Suraj A. Palakshappa

Name: Suraj A. Palakshappa

Title: Senior Vice President

OXFORD

ICR Conference 2024



Introduction

Tom Chubb

Chairman, Chief Executive Officer and President

This presentation was prepared as of January 8, 2024, and, except as otherwise provided herein, the information contained in this presentation is as of January 8, 2024. Any subsequent distribution, dissemination or reproduction of this presentation or any of its content is not an affirmation or restatement of any forward-looking statements contained herein.

Forward-Looking Statements *This presentation includes statements that constitute forward-looking statements. Such statements are subject to a number of risks, uncertainties and assumptions which could cause actual results to differ materially from those anticipated or projected, including, without limitation, those identified under Part I, Item 1A, contained in our Annual Report on Form 10-K for the period ended January 28, 2023 under the heading "Risk Factors," those described from time to time in subsequent reports filed with the SEC and those identified in our press release dated December 6, 2023 under the caption, "Safe Harbor", all of which are available under the Investor Relations tab of our website at oxfordinc.com. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could impact the forward-looking statements contained in this presentation. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. We disclaim any intention, obligation or duty to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

Non-GAAP Measures *This infographic contains certain non-GAAP financial metrics, such as adjusted earnings per share, which are intended to supplement our consolidated financial results presented in accordance with GAAP. We use these adjusted financial measures in making financial, operational and planning decisions, to evaluate our ongoing performance and in discussions with investment and other financial institutions, our board of directors and others. Reconciliations of these adjusted measures to the most directly comparable GAAP financial measures are presented in tables included at the end of our press releases dated December 6, 2023, March 23, 2023, March 23, 2022, March 28, 2019, March 23, 2017, and March 26, 2015.*

OXFORD

OUR OBJECTIVE

To maximize long-term shareholder value

OUR STRATEGY

To drive excellence across a portfolio of lifestyle brands that create sustained, profitable growth

OUR PURPOSE

To evoke happiness

OUR FOCUS

Generate cash to fund organic growth, acquisition opportunities and return of capital to shareholders



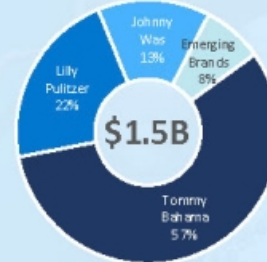
OXFORD

- Portfolio of happy, upbeat, high-margin lifestyle brands



- Founded In 1942 and headquartered In Atlanta, GA
- Significant opportunity for profitable growth
 - Digital capabilities driving customer reach and engagement
 - Omnichannel expertise
 - Compelling and growing bricks and mortar footprint
 - Brand-enhancing hospitality businesses
- Strong cash flow and a long history of returning capital to shareholders
- Publicly traded on the New York Stock Exchange since 1964 under the symbol OXM

TTM Revenue by Operating Group^(1,2)

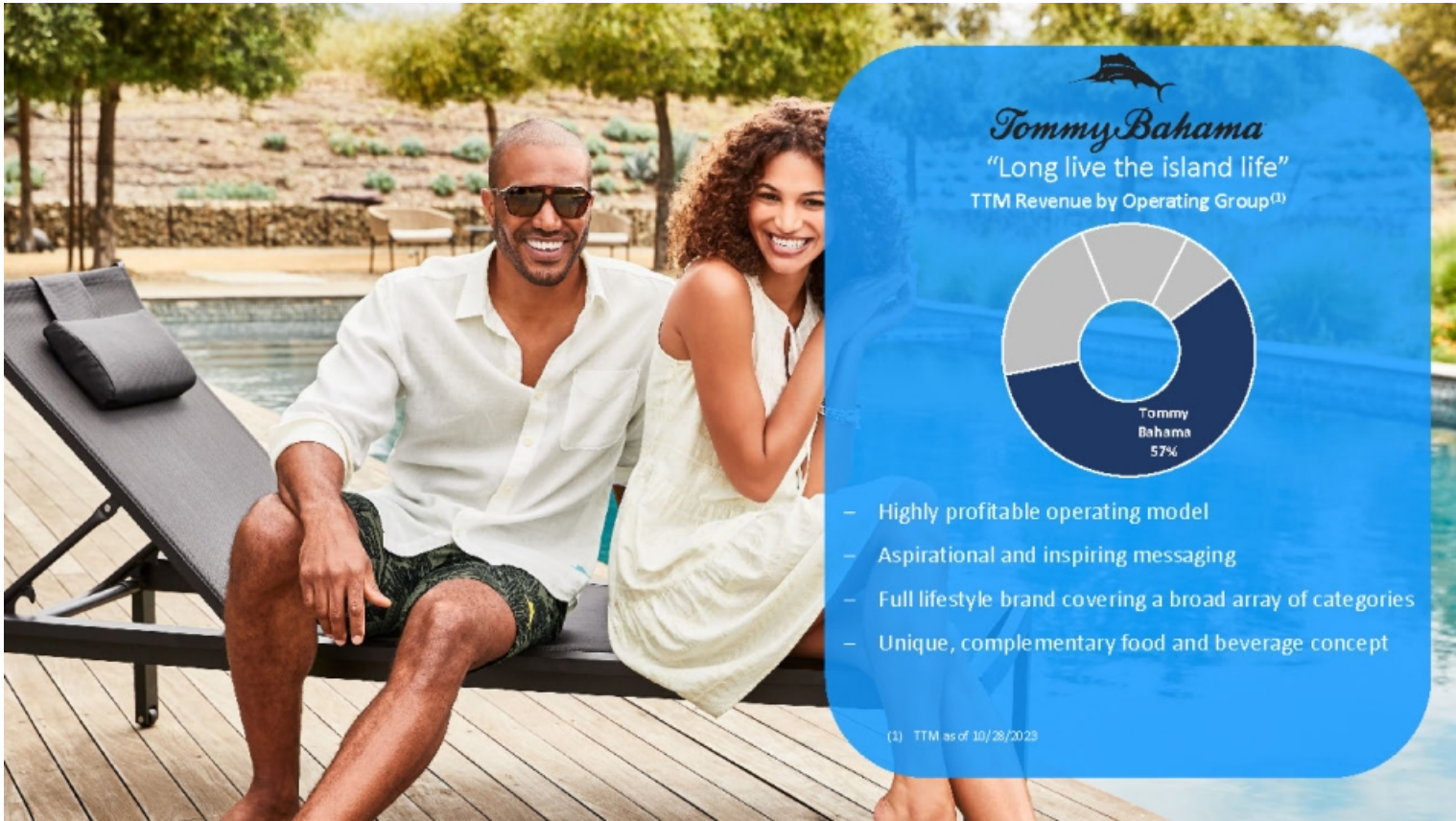


TTM Revenue by Distribution Channel⁽¹⁾



(1) TTM as of 10/28/2023

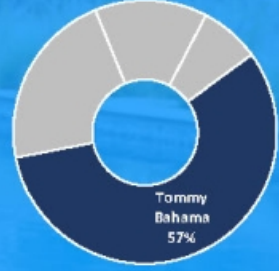
(2) Emerging Brands consist of Southern Tide, The Beaufort Bonnet Company and Duck Head



Tommy Bahama

"Long live the island life"

TTM Revenue by Operating Group⁽¹⁾



- Highly profitable operating model
- Aspirational and inspiring messaging
- Full lifestyle brand covering a broad array of categories
- Unique, complementary food and beverage concept

(1) TTM as of 10/28/2023



Foundational changes to Tommy Bahama's business drive sustainable margin uplift

	3Q23 TTM	FY19
Revenue	\$884.6M	\$676.7M
Gross Profit	\$572.5M	\$413.2M
Gross Margin	65%	61%
Operating Income	\$160.9M	\$53.2M
Operating Margin	18%	8%
TTM Active Customers (in thousands)	1,581	1,224
TTM Avg. Annual Spend	\$349	\$324
Women's % of Full-Price Direct-to-consumer	36%	31%

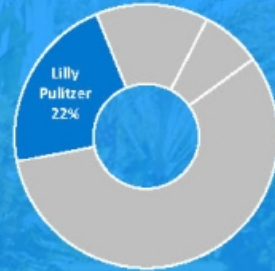
- Aspirational brand messaging resonating with new and existing customers
 - Efficient sales growth driven by significant increases in retail sales per square foot and eCommerce
- Focus on improved customer metrics enabled by:
 - Enhanced digital marketing initiatives that provide a scalable avenue for targeting new customers
 - Proven food and beverage concept that drives increased retail volume
- Improved gross margin driven by higher IMUs, bolstered by lower promotional activity
- Better inventory sell-through at full price driven by:
 - New inventory order management system, including ship from store capabilities
 - Development of strong core and key item programs
 - Increase in women's proportion of total business
 - More focused merchandising, including additional performance products



Lilly Pulitzer®

“Create your sunshine, a resort state of mind”

TTM Revenue by Operating Group⁽¹⁾



- Highly profitable operating model
- Vibrant custom colors and prints
- Favorable product mix trends
- Advanced omnichannel capabilities

(1) TTM as of 10/28/2023



Lilly Pulitzer

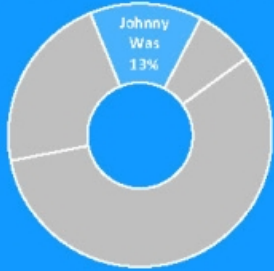
The brand's 65th anniversary in 2024 sets the stage for continued investment in brand enhancement

- Culmination of a multi-year initiative of **modernizing** the brand, respecting **heritage** with an eye on the **future**
- Visual refresh of the brand across stores, marketing, packaging, and merchandising
- Exciting collaborations will immerse customers in the world of Lilly



JOHNNY WAS *California*

TTM Revenue by Operating Group⁽¹⁾



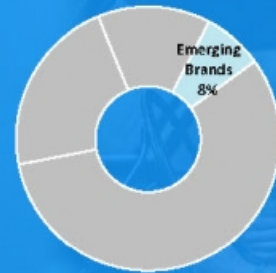
- Affordable luxury price point drives high consumer spend
- Diversifies OXM portfolio across fashion points of view, seasons and geographies
- Attractive store economics and substantial pipeline

(1) TTM as of 10/28/2023



Emerging Brands Group

TTM Revenue by Operating Group⁽¹⁾



- Allows for creative and brand autonomy while ensuring best-in-class execution
- Paves the way for potential future investments



SOUTHERN TIDE

THE BEAUFORT
BONNET COMPANY

DUCK HEAD

(1) TTM as of 10/28/2023

OUR TRACK RECORD OF SUCCESS

2003⁽¹⁾



A Private Label Manufacturer and Licensee of Brands

Sales	\$765M
Gross Margin	21%
Operating Income	\$35M
Stock Price	\$13
Market Cap	\$0.2B

Portfolio Composition

Oxford Womenswear <i>(divested 2006)</i>	Oxford Shirt Group <i>(divested 2010)</i>
Oxford Slacks <i>(divested 2010)</i>	Lanier Clothes <i>(divested 2020)</i>

Transforming Portfolio

2016⁽²⁾



Sales	\$1,023M
Gross Margin	57%
Operating Income	\$90M
Stock Price	\$54
Market Cap	\$0.9B

Portfolio Composition

 *(acquired 2005)*
 *(acquired 2010)*
 *(acquired 2016)*
 *(divested 2020)*
 *(acquired 2016)*

Optimizing Portfolio

TODAY⁽³⁾



A Leading Lifestyle Brand Owner

Sales	\$1.5B
Gross Margin	63%
Operating Income	\$203M
Stock Price	\$100
Market Cap	\$1.5B

Portfolio Composition

 *(acquired 2005)*
 *(acquired 2010)*
 *(acquired 2016)*
 *(acquired 2022)*
 *(acquired 2016)*
 *(acquired 2017)*

(1) Fiscal 2003 ended 5/30/2003, does not include impact of Tommy Bahama acquisition, completed on 6/13/2005. Stock price is adjusted for stock split.
 (2) Fiscal 2016 ended 1/28/2017
 (3) Represents trailing twelve months as of 10/28/2023, stock price and market cap reflect market close on 1/2/2024

OXFORD

Passionate consumer base with strong emotional connection to our brands

2.7M

TTM Known Unique Active Customers

80%

DTC Sales

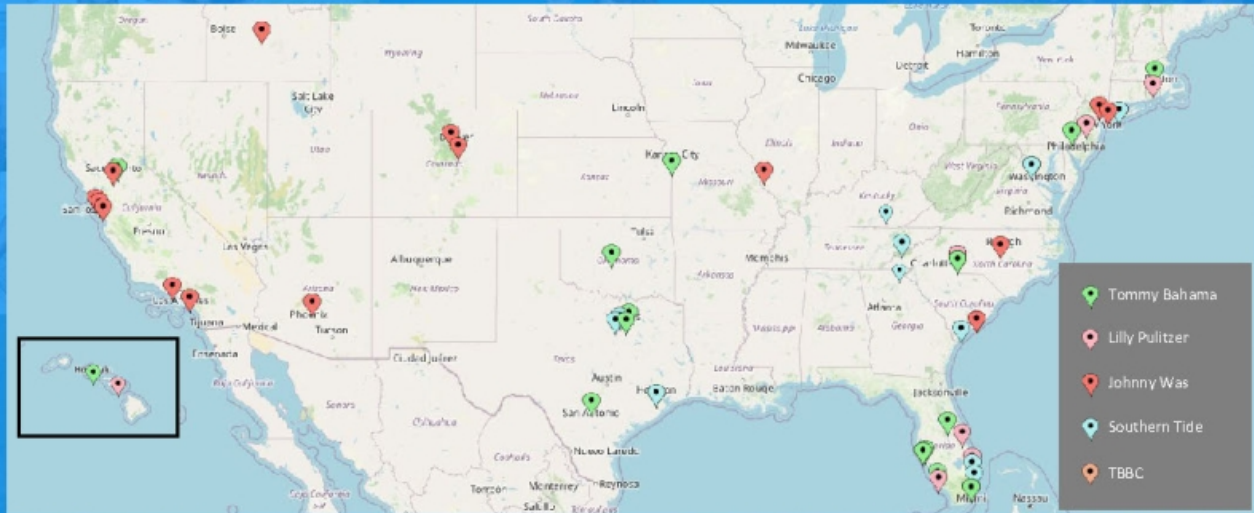
6%

Customer Growth

\$380+

Average Annual Spend

OXFORD Investing for the Future via Store Openings

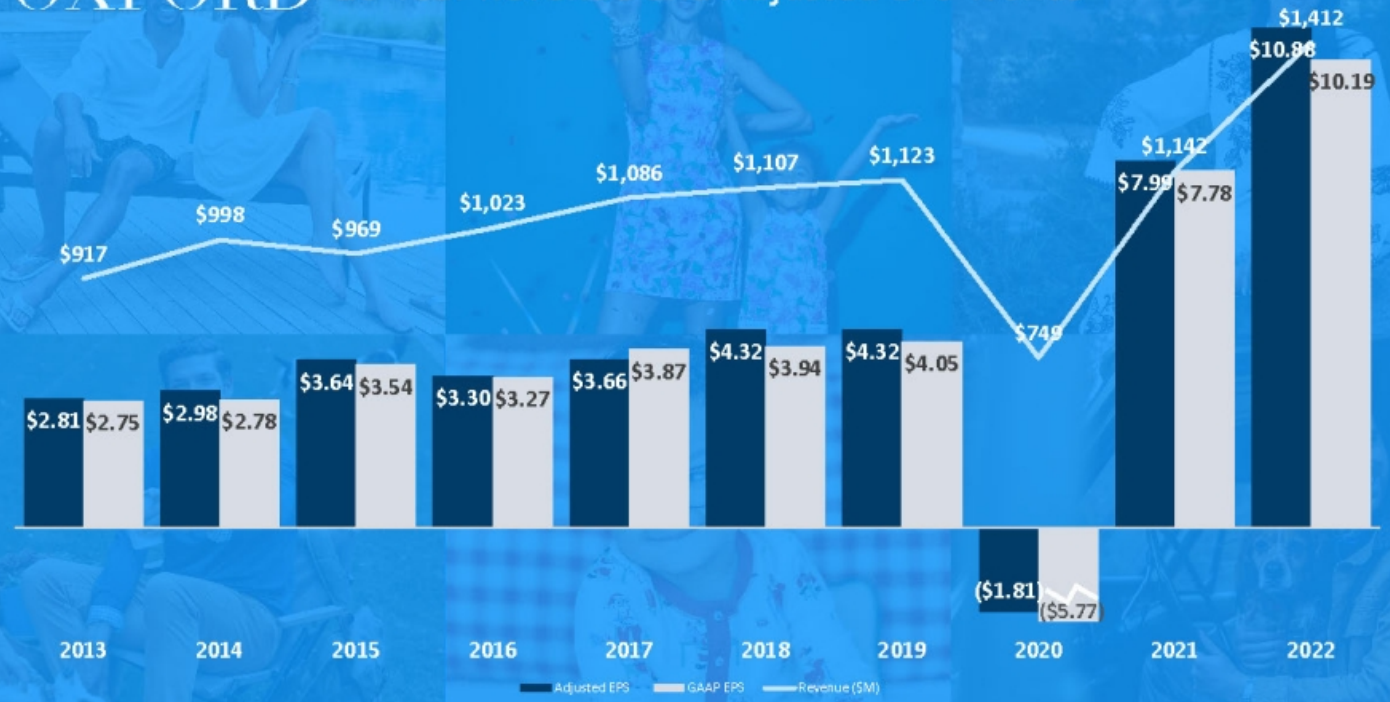


Net Store Openings	3Q23 YTD	4Q23 Pipeline	FY24 Pipeline
	17	9	~20

OXFORD Investing in the Future via Fulfillment Capabilities

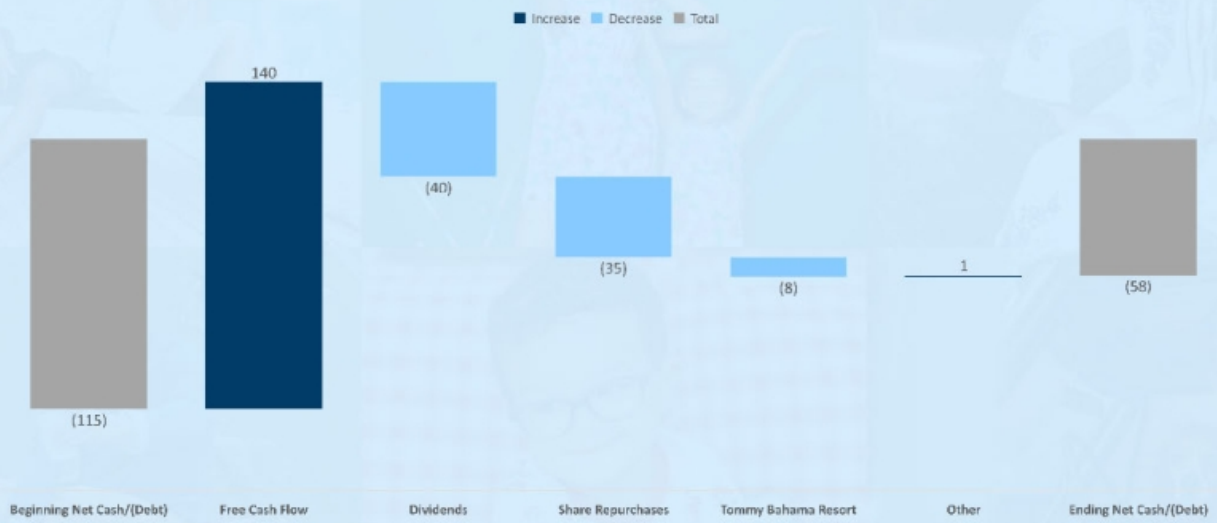
Location	Southeastern United States
Targeted Project Completion	2025
Total Project Cost	~\$130 million, with majority occurring in 2024
Project Goals	<ul style="list-style-type: none">• Increase shipping capacity from current 7 million units to over 20 million units<ul style="list-style-type: none">○ Faster delivery to eCommerce customers in the eastern US○ More frequent store inventory replenishment• Enhance enterprise-level fulfillment approach by consolidating technology and systems across brands• Higher per-employee throughput via increased automation

OXFORD 10-Year Revenue and Adjusted EPS Trends¹




(1) See non-GAAP measures on slide 3 for additional information regarding historical operating results

Capital Allocation (TTM)



(1) Free cash flow represents cash flow from operations of \$209 million and capital expenditures of \$69 million in the twelve months ended October 28, 2023.



OXFORD Holiday and Resort Update

- Performance during the holiday and Resort selling season to date is on track to meet our previous guidance range
- January is a very important full-price sales month for the Resort season
- In December, we purchased three Southern Tide Signature Stores
- Tommy Bahama's Winter Park Marlin Bar is on schedule to open in January
- We expect meaningful debt reduction in the fourth quarter

OXFORD

