

# COTY 1Q FY26 EARNINGS CALL

November 5, 2025

**COTY**  
SINCE 1904





A photograph of a person's legs in a field of tall grass. The person is wearing a white skirt and white socks. They are holding a mesh bag filled with colorful artificial flowers (pink, blue, green) and a clear glass perfume bottle. The bottle has a label that reads "DAISY WILD MARC JACOBS EAU 50 INTENSE".

# 1

**LFL SALES TRENDS IMPROVING**



# PRESTIGE: SEQUENTIAL LFL SALES IMPROVEMENT



3Q25

(3)%

4Q25

(7)%

1Q26

(6)%

2Q26E



# CONSUMER BEAUTY: SEQUENTIAL LFL SALES IMPROVEMENT



3Q25

(5)%

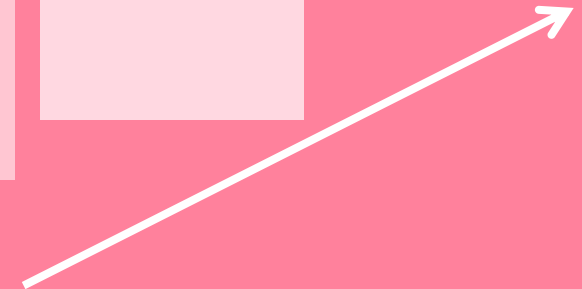
4Q25

(12)%

1Q26

(11)%

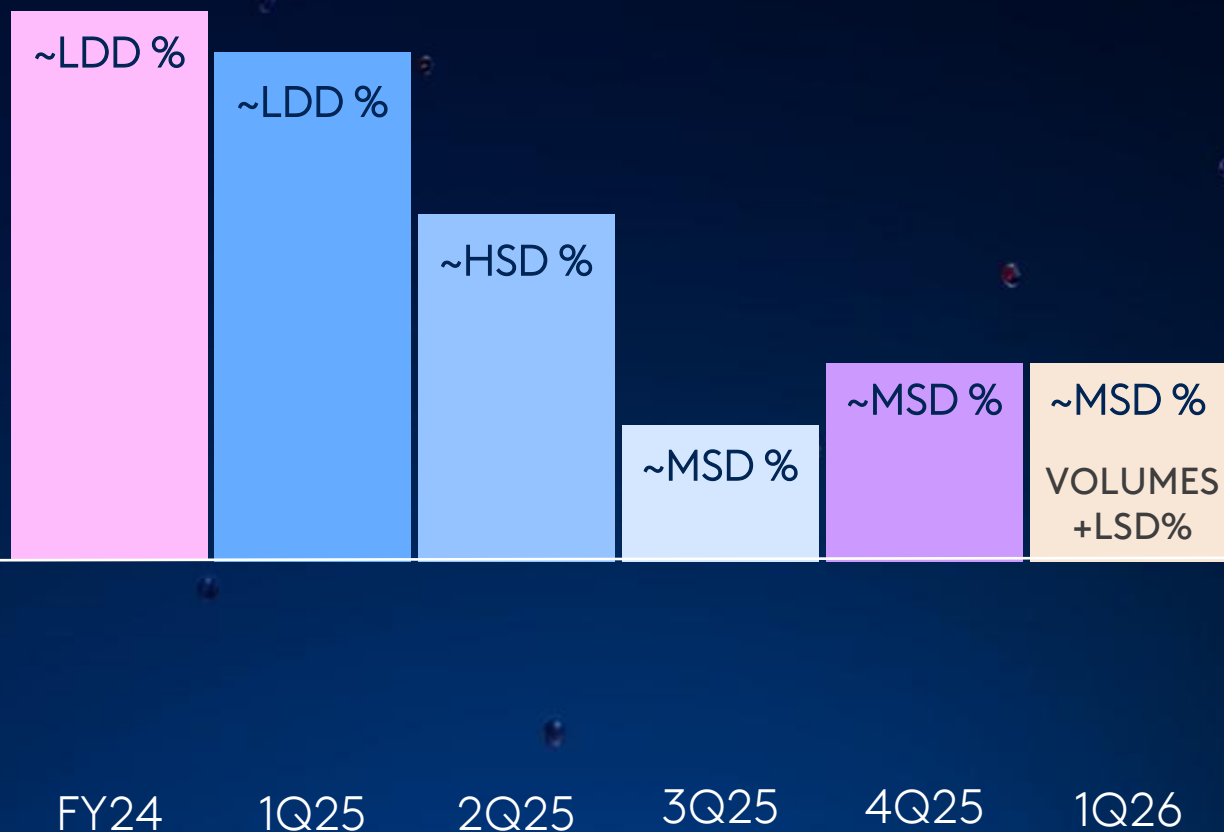
2Q26E



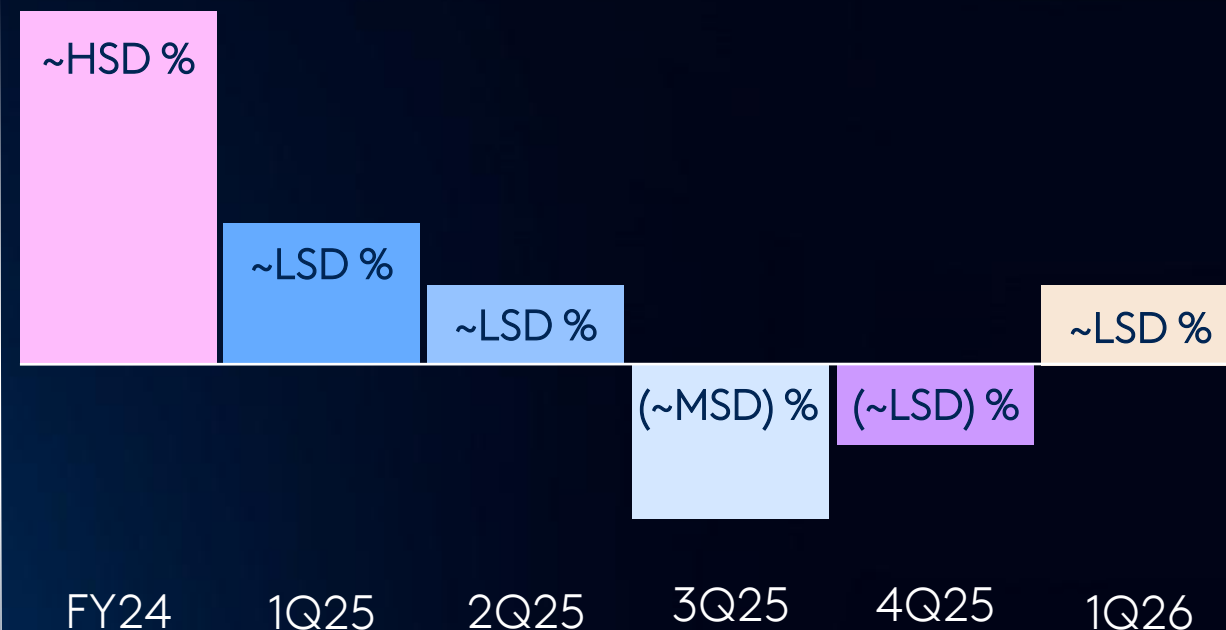


# BEAUTY MARKET NORMALIZING, BUT FRAGRANCE CATEGORY CONTINUES TO OUTPERFORM

## PRESTIGE FRAGRANCE CATEGORY



## MASS COSMETICS CATEGORY





# Q1 SALES DYNAMICS

## PRESTIGE BEAUTY MARKET

**+6%**

(+5% IN FRAGRANCES)

**COTY PRESTIGE  
SELL-OUT**

**+1%**

(+2% IN FRAGRANCES)

**COTY PRESTIGE  
REVENUES LFL**

**-6%**

Prestige Beauty Market source: Circana (L3M - September 2025)  
Prestige sell-out data source: Circana (L3M - September 2025)

## MASS BEAUTY MARKET

**+2%**

**COTY CB  
SELL-OUT**

**-6%**

**COTY CB  
REVENUES LFL**

**-11%**

Mass Beauty Market source: Nielsen GTC B&M + 1P + Other Ecom (L3M - September 2025)  
CB sell-out data source: Nielsen GTC B&M + 1P + Other Ecom (L3M - September 2025)



The background of the slide is a close-up photograph of five Nautica Voyage perfume bottles floating in clear, rippling water. The bottles are arranged in a loose cluster. There are three bottles in the upper half: a green one on the left, a light blue one in the center, and a dark red one on the right. In the lower half, there are two more bottles: a dark blue one on the left and a light blue one on the right. The water's surface is covered in intricate, sunlit ripples, creating a fresh and aquatic feel. The lighting is bright, highlighting the transparency of the glass and the vibrant colors of the liquids.

2

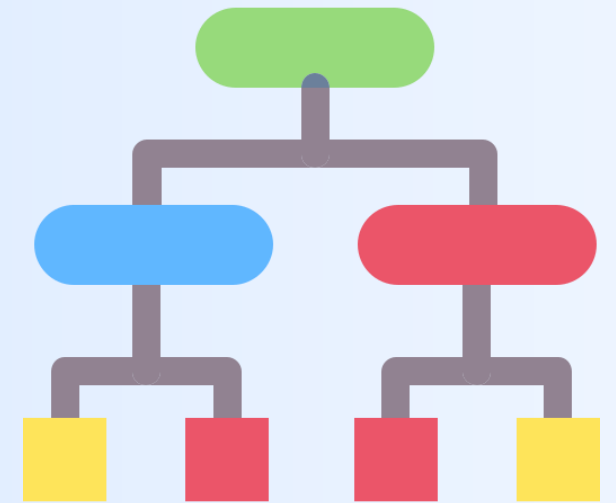
# MAKING PROGRESS ADDRESSING FY25 CHALLENGES



# KEY ACTIONS:

## NEW REGIONAL STRUCTURE & NEW U.S. LEADERSHIP

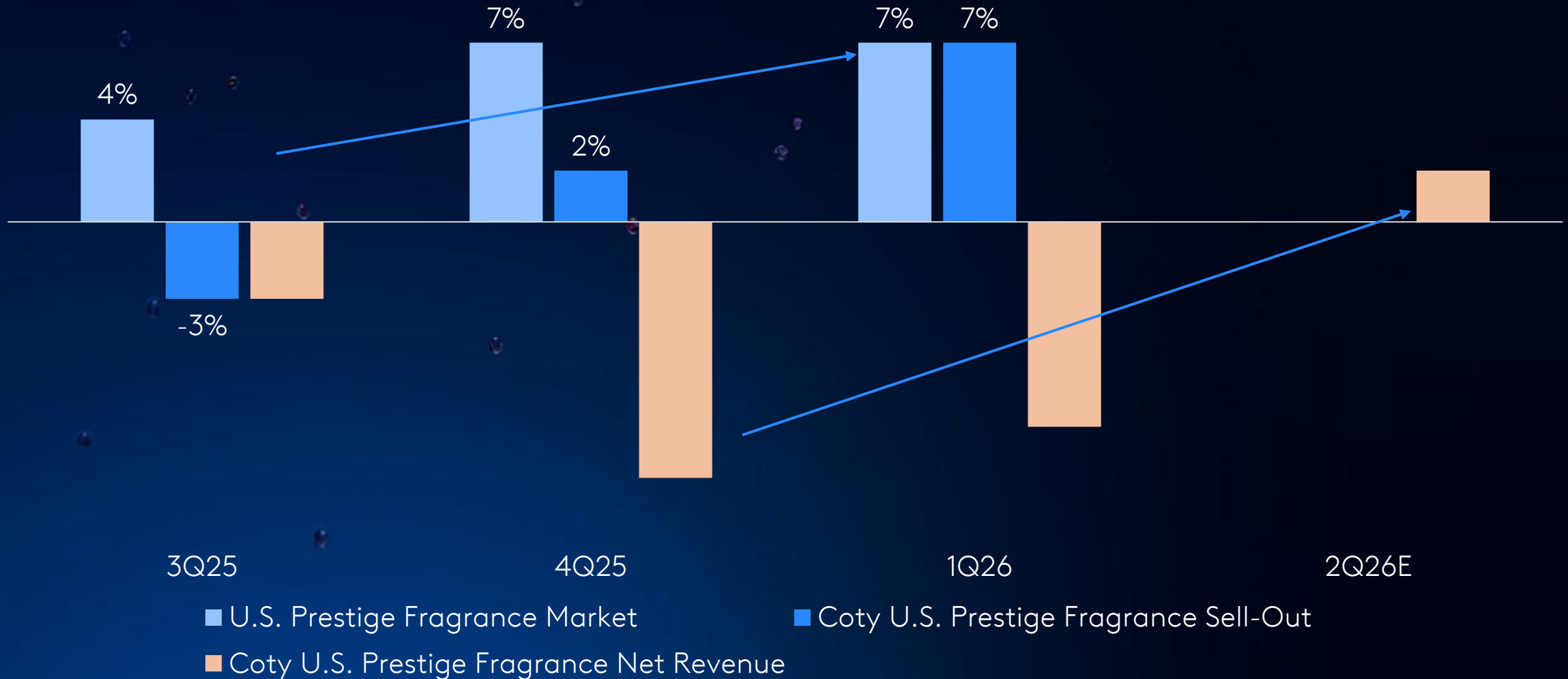
- 6 REGIONAL CLUSTERS IMPROVING AGILITY & ALIGNMENT WITH CHANNEL SHIFTS
- NEW U.S. LEADERSHIP
- ADJUSTED BONUS STRUCTURE TO BETTER INCENTIVIZE LOCALIZED PERFORMANCE



➔ **GREEN SHOOTS: CLOSED THE GAP BETWEEN COTY'S U.S. PRESTIGE FRAGRANCE SELL-OUT AND THE OVERALL MARKET, FROM AN ~5-POINT GAP IN Q4 FY25 TO FULL ALIGNMENT IN Q1 FY26**

# U.S. PRESTIGE FRAGRANCES:

## COTY CLOSED THE SELL-OUT GAP WITH THE MARKET, WITH POSITIVE SALES GROWTH EXPECTED IN Q2



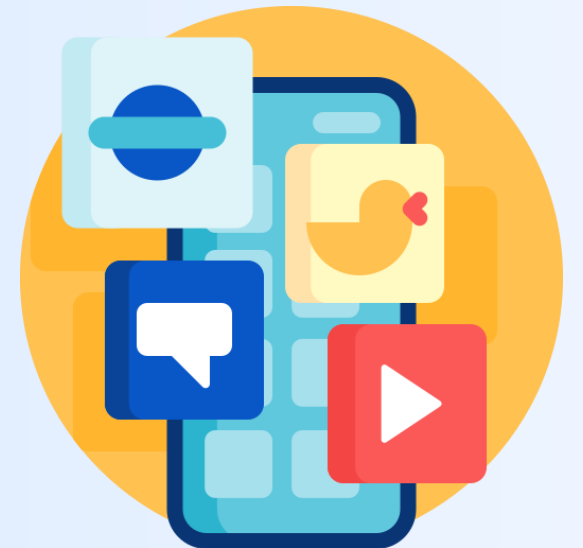


# KEY ACTIONS:

## STEP-CHANGING ROI AND EFFICIENCIES

- KICKED OFF NEXT PHASE OF ALL-IN-TO-WIN
- CREATED CHIEF PERFORMANCE AND OPERATIONAL EXCELLENCE OFFICER POSITION, WITH INTERNAL PROMOTION
- EVALUATING FULL MANUFACTURING AND SOURCING ECOSYSTEM TO DELIVER CONSISTENT COGS IMPROVEMENT

➔ GREEN SHOOTS: DELIVERED >\$40M OF PRODUCTIVITY SAVINGS AND >\$10M OF FIXED COST REDUCTIONS IN 1Q26; EXPECT TOTAL SAVINGS OF ~\$200M IN FY26



# KEY ACTIONS:

## COMPETITIVE ADVANTAGE WITH U.S. MANUFACTURING

- COMPLETED TRANSFER OF KEY MASS FRAGRANCES SOLD IN U.S. TO OUR U.S. MANUFACTURING PLANT
- BY Q3 WILL TRANSFER ADDITIONAL ENTRY-PRESTIGE FRAGRANCES & ADJACENCIES TO U.S. PLANT
- ESTABLISHING DUAL SOURCING FOR MOST FRAGRANCES BY FY27

➔ OUTCOME: REINFORCES COTY'S RESILIENCY AND RELATIVE COST ADVANTAGE VS. INDUSTRY PEERS





# KEY ACTIONS: FULLY OMNICHANNEL COMMERCIAL APPROACH

- INTEGRATING E-COM AND DIGITAL TEAMS INTO LOCAL MARKETS AND BRANDS

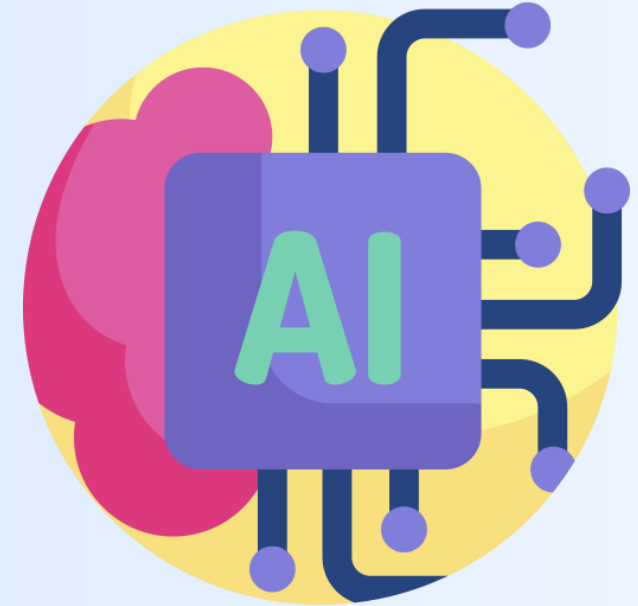


➔ GREEN SHOOTS: COTY'S E-COM SELL-OUT GROWTH CONTINUES WITH PRESTIGE +5% AND CONSUMER BEAUTY +6% IN 1Q26

# KEY ACTIONS:

## ACCELERATING AI IMPLEMENTATION

- CREATED CHIEF INFORMATION, DIGITAL INNOVATION AND BUSINESS SERVICES OFFICER, WITH INTERNAL PROMOTION



➡ **GREEN SHOOTS:** AI-DRIVEN CONTENT, AUTOMATION, PREDICTIVE ANALYTICS & VISUALIZATION, ENHANCED USER EXPERIENCE THROUGH CHATBOTS, AND EMBEDDED ASSISTANTS TRANSFORMING PROCUREMENT AND NEGOTIATIONS

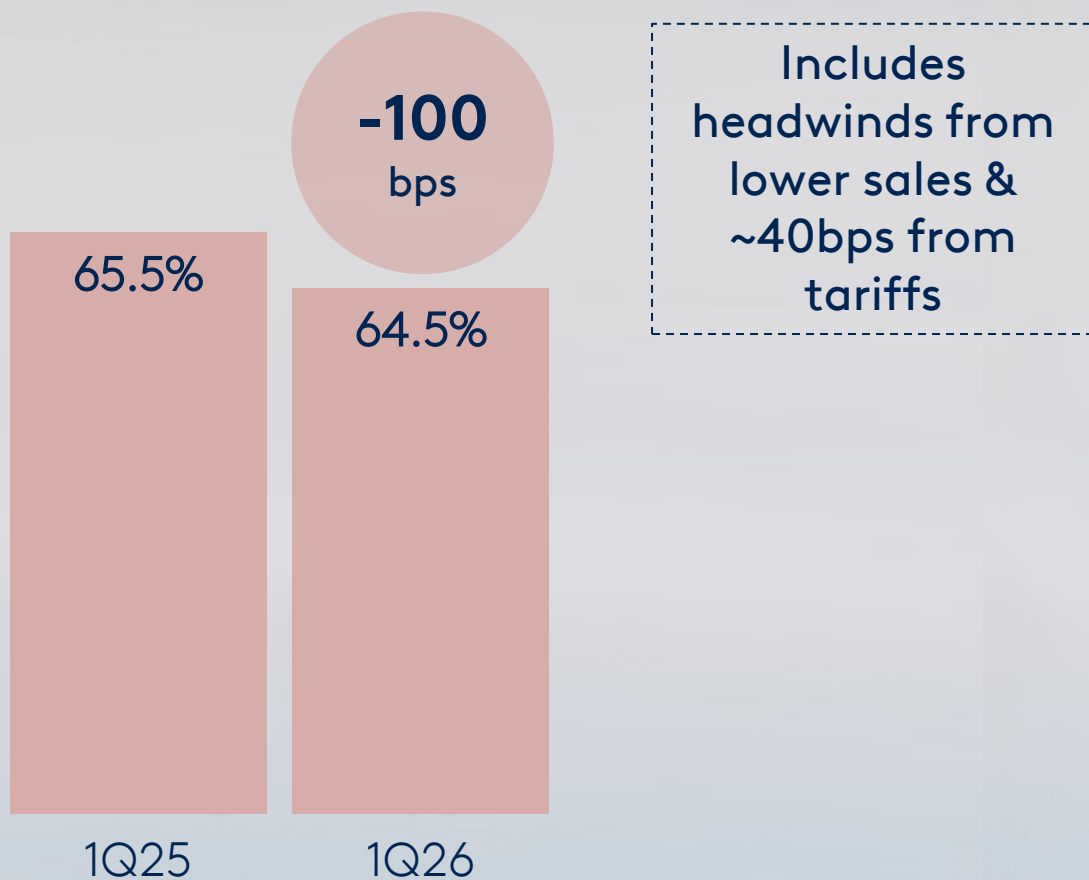




3

1Q26 FINANCIAL RESULTS  
IN LINE WITH EXPECTATIONS

# ADJ GROSS MARGIN IN LINE WITH EXPECTATIONS





# MAINTAINING STRONG A&CP SUPPORT



**+110**  
bps

~25%

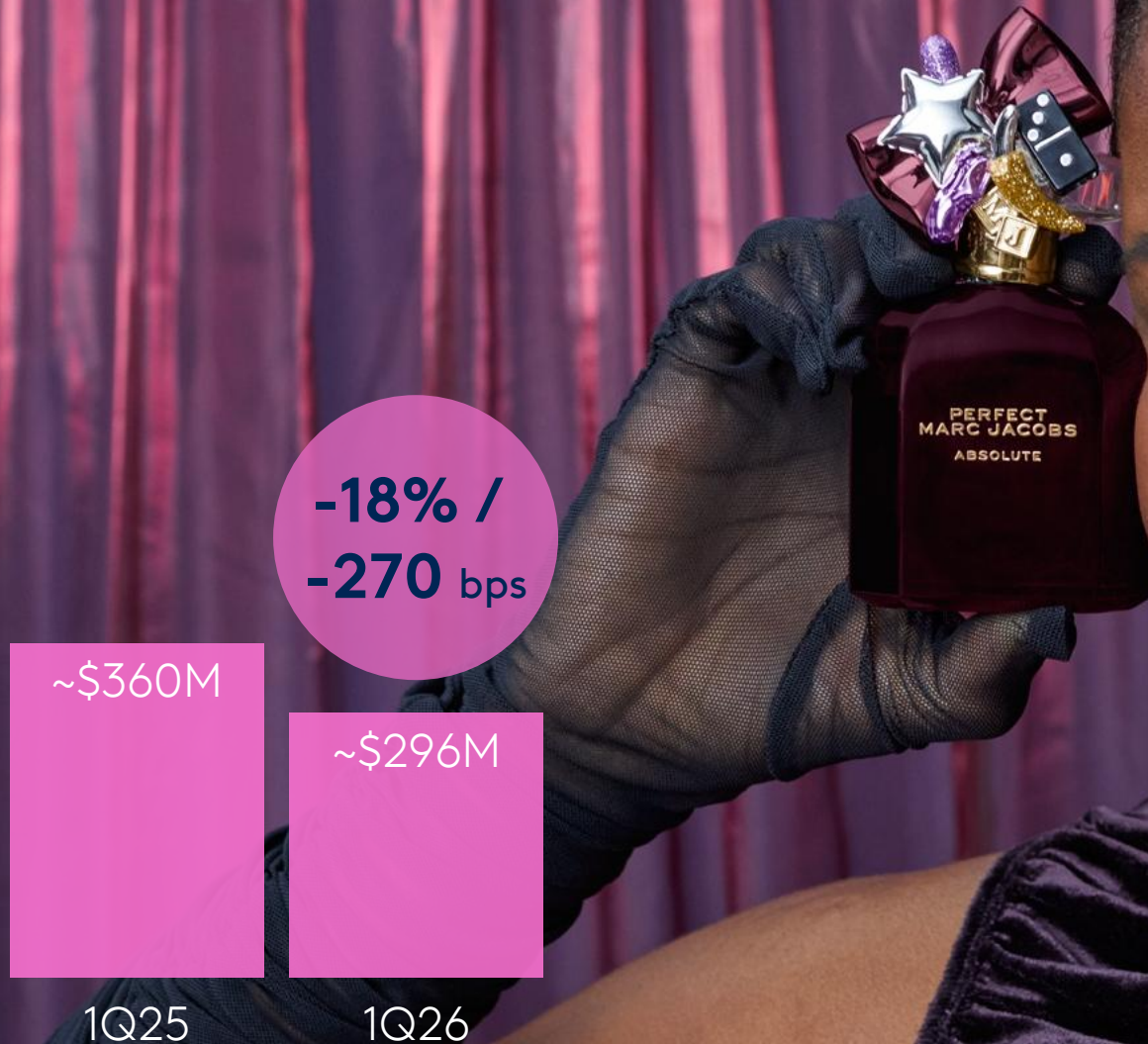
~26%

1Q25

1Q26



# ADJ EBITDA IN LINE WITH GUIDANCE





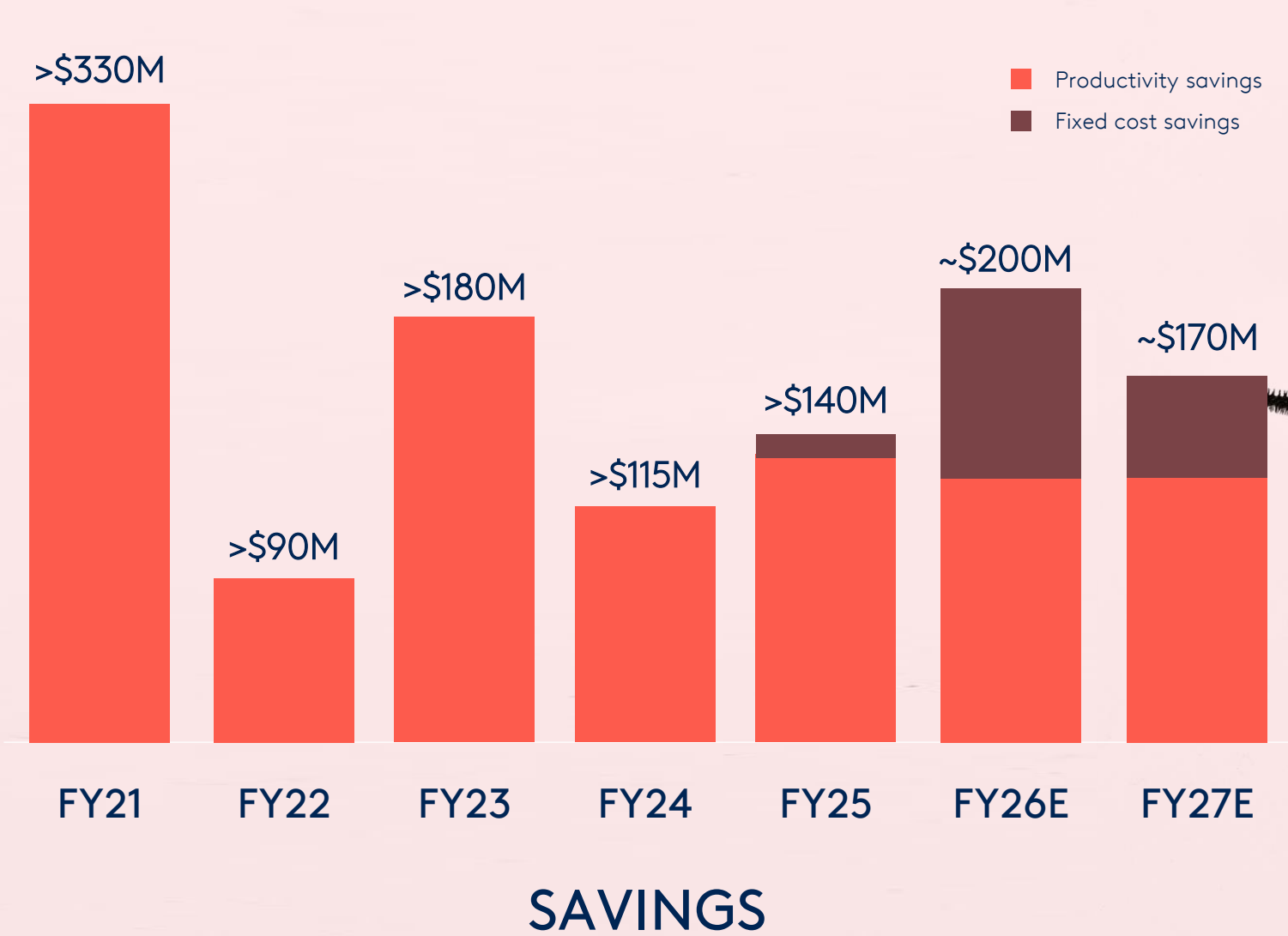
# ADJ EPS INLINE WITH GUIDANCE

## EXCLUDING THE EQUITY SWAP

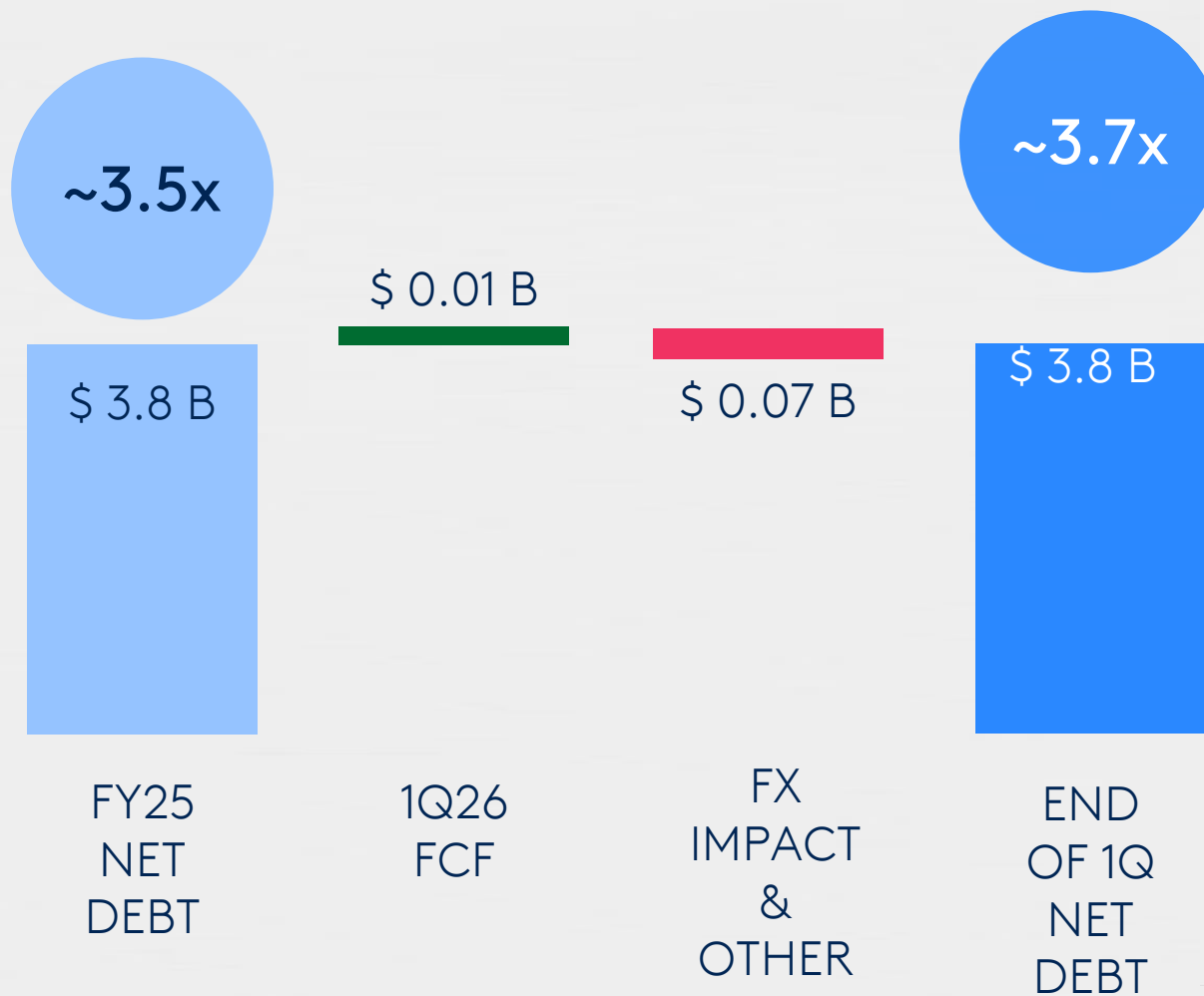


Reflects diluted adjusted EPS excluding equity swap.

# CONTINUE TO TARGET ~\$200M IN SAVINGS IN FY26

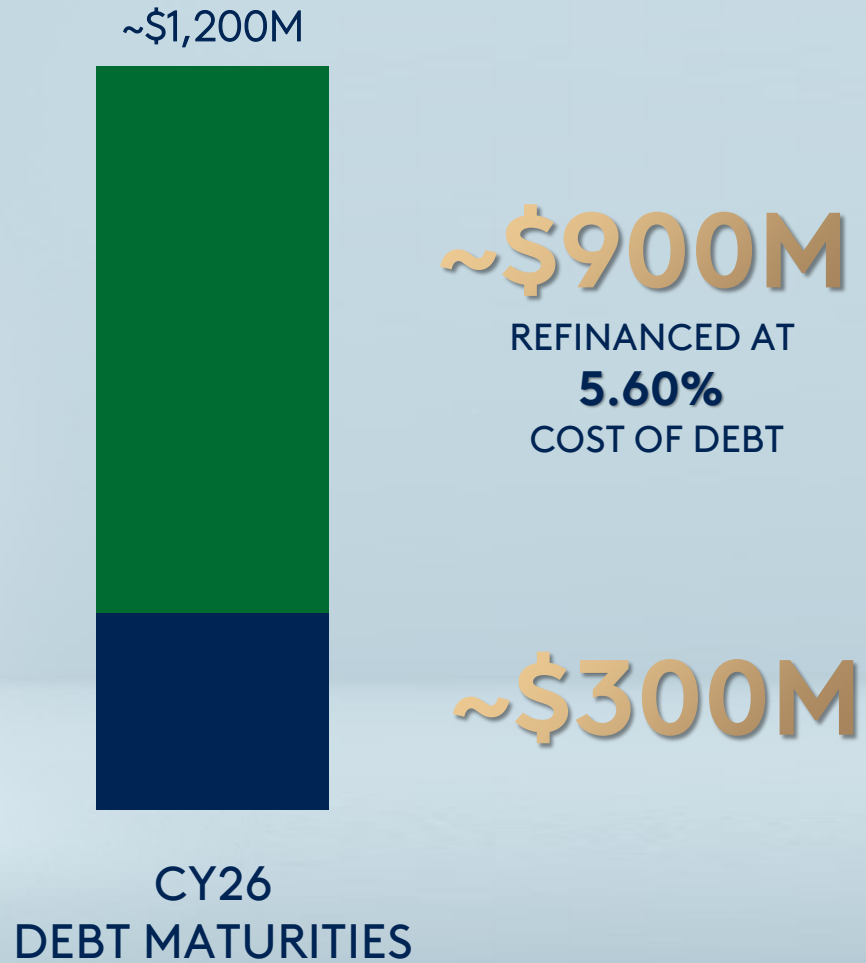


# ON TRACK TO END CY25 WITH LEVERAGE AT ~3.5X





# ~\$900M CY26 DEBT REFINANCED, WITH Q2 FCF COVERING REMAINING PORTION



# FRAMEWORK FOR FY26

	1H FY26	2H FY26
INNOVATION	+ +	+ +
DISTRIBUTION	+	+
PRICING	+	+
PROMOTIONAL ENVIRONMENT	—	—
FY25 COMPS	—	+
REVENUE LFL	—	+
TARIFF NET IMPACT	—	—
SAVINGS DELIVERY	+	+ +
VARIABLE COMP	—	— —
ADJ EBITDA	—	+

# 2Q26 OUTLOOK

## REVENUE LFL

Continued sequential trend improvement in Prestige and Consumer Beauty, with LFL sales at the better end of prior guidance for a LFL decline of 3% to 5%

## REPORTED REVENUES

LSD-MSD% benefit from FX in 2Q26

## ADJ GROSS MARGIN

Lower YoY on lower sales and tariff impact

## ADJ EBITDA

Continued sequential trend improvement 2Q26 declining low-to-mid teens % YoY, consistent with prior guidance

## ADJ EPS (EXCL. SWAP)

2Q26 adj EPS of \$0.18-0.21, bringing 1H26 adj EPS to \$0.33-0.36, consistent with prior guidance

## FREE CASH FLOW

Continue to expect 1H26 FCF >\$350M

## LEVERAGE

CY25 leverage approximately inline with the 4Q25 level of ~3.5x



# 2H FY26 OUTLOOK

## REVENUE LFL

LFL growth vs. 2H25

## ADJ EBITDA

Growth vs. 2H25 , supporting FY26 EBITDA of ~\$1B, with an implied +LSD% growth in 2H26 EBITDA vs. 2H24

## ADJ EPS (EXCL. SWAP)

Growth vs. 2H25

## LEVERAGE

Continued deleveraging over CY26

A close-up photograph of a perfume bottle. The bottle is silver and has the text "Atelier des Fleurs" and "NUIT D'ORANGER" on it. In the foreground, there is a white flower with purple and yellow accents, and green leaves. The background is a soft blue.

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**BEST-IN-CLASS FRAGRANCE & SCENTING  
POWERHOUSE**



A close-up photograph of a perfume bottle. The bottle is white with a textured surface. A green stem with a white flower and green leaves is in the foreground, partially obscuring the bottle. The background is a deep blue.

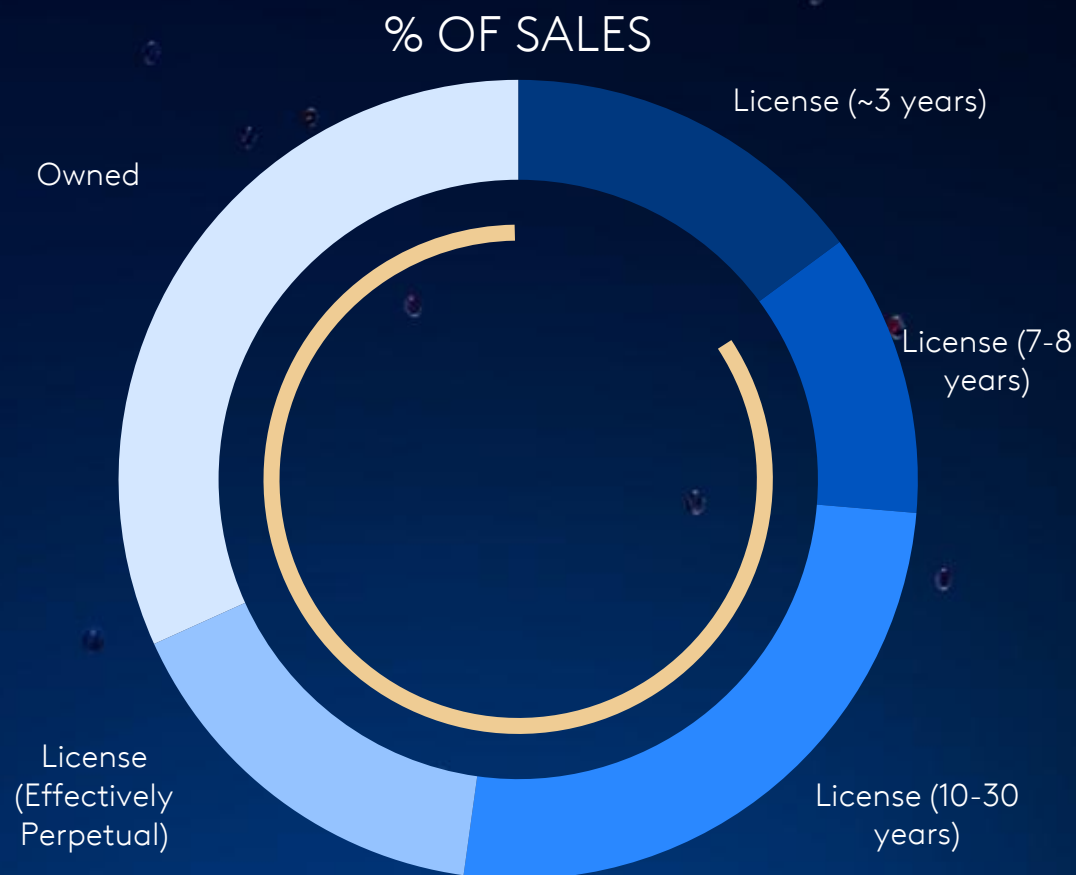
Atelier  
*des* Fleurs

NUIT D'ORANGER

**WE HAVE A STRONG PORTFOLIO WITH A  
LONG DURATION**



# CONTINUING TO STRENGTHEN PORTFOLIO, REDUCING LICENSE DURATION RISK



**85%**

**OF THE PORTFOLIO OWNED OR  
UNDER LONG-TERM LICENSE  
(7 YEARS AND ABOVE OR  
EFFECTIVELY PERPETUAL)**

**80%**

**OF THE CORE BEAUTY PORTFOLIO  
OWNED OR UNDER LONG-TERM  
LICENSE**

Based on FY25 brand sales, excluding divested & terminated licenses  
Core Beauty Portfolio includes prestige division, mass fragrances, and adidas bodycare



Atelier  
*des* Fleurs

NUIT D'ORANGER

**MAINTAINING TOP POSITION  
IN GLOBAL FRAGRANCES**



# COTY REMAINS TOP 3

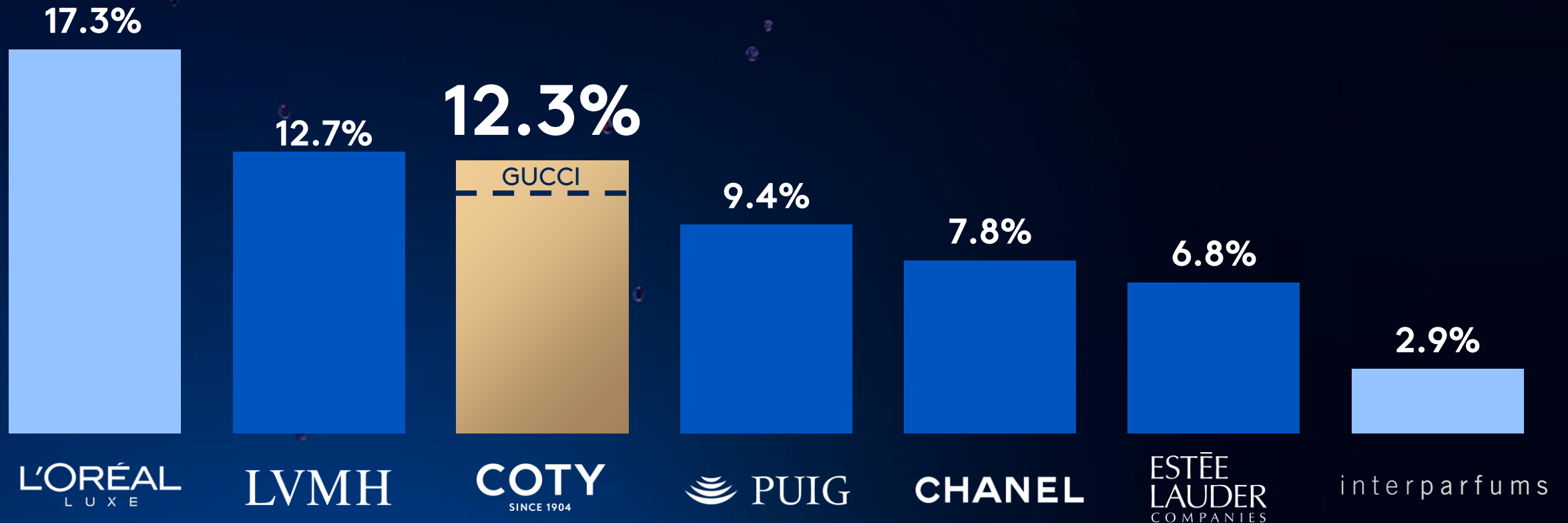
GLOBAL  
FRAGRANCE  
PLAYER



# COTY #3 IN ~\$50B PRESTIGE FRAGRANCES MARKET

## FEW GLOBAL PLAYERS COMPETE IN THE LICENSING MODEL – COTY A LEADER IN THE GROUP

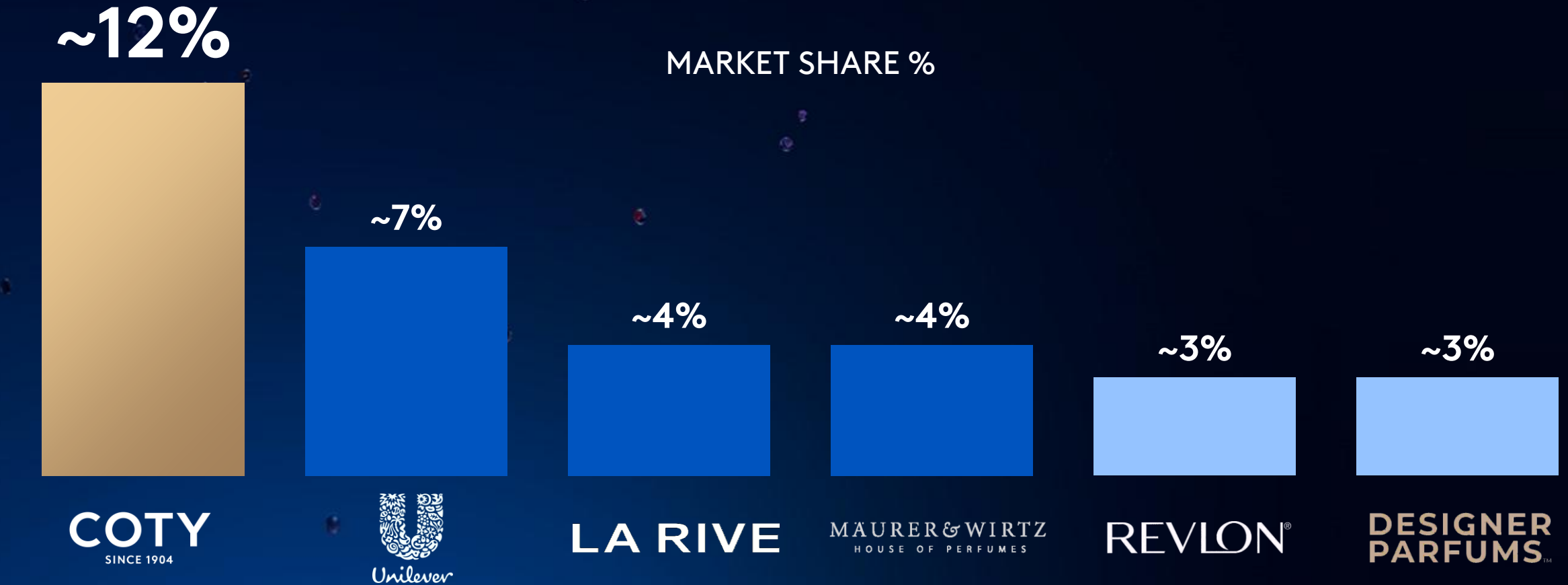
MARKET SHARE %



Companies operating licensed fragrance businesses

Source: Euromonitor + Generation; market share % as of 2024 data

# COTY #1 IN ~\$7B MASS FRAGRANCES MARKET IN DEVELOPED MARKETS



Source: Nielsen + Amazon; market share % as of August 2025 L12M.

# DESIGNER BRANDS CONTINUE TO DOMINATE PRESTIGE FRAGRANCE MARKET



~90% OF TOP 20 PRESTIGE  
FRAGRANCE BRANDS  
GLOBALLY WERE DESIGNER  
BRANDS IN 2019 & 2024

16 OF TOP 20 FRAGRANCE  
BRANDS FOR U.S. MALE  
TEENS ARE DESIGNER &  
ULTRA PREMIUM BRANDS



# COTY FUELING LONG-TERM GROWTH IN CORE DESIGNER BRANDS

TOTAL GROWTH BY BRAND: FY19–FY25 AT CONSTANT CURRENCY



**+141%**



**+33%**



**+69%**

**Chloé**



**+47%**



# EXITING DESIGNER BRAND HAVE ALSO SEEN SIGNIFICANT GROWTH

**+61%**

TOTAL GUCCI  
BRAND GROWTH  
FY19-FY25 AT  
CONSTANT  
CURRENCY



# MARC JACOBS MAKEUP LAUNCHING IN CY26

MARC JACOBS







REPROMOTION  
UNDER COTY:  
ETRO NECTAR

BRAND-NEW  
FRAGRANCE  
LAUNCHES  
COMING IN  
CY26





LAUNCHING IN  
CY27

M A R N I



LAUNCHING IN  
CY27

SWAROVSKI





BOSS BOTTLED BEYOND

#2

MALE FRAGRANCE LAUNCH  
IN KEY MARKETS



MAJOR  
PRESTIGE  
FRAGRANCE  
LAUNCH FOR  
TOP BRAND  
IN 2H FY26



# ADIDAS VIBES

LARGEST CONSUMER BEAUTY  
LAUNCH IN  
**10 YEARS**

&

CONTINUES TO EXPAND INTO  
A GLOBAL SCENTING  
PLATFORM





# INTERNALLY DEVELOPED NEW BRANDS TO DRIVE INCREMENTAL SALES & DISTRIBUTION





A close-up photograph of a perfume bottle. The bottle is clear glass with a white label. A green stem with a white flower is wrapped around the bottle. The background is a soft, out-of-focus blue.

Atelier  
*des* Fleurs

NUIT D'ORANGER

UNLOCKING OTHER SCENTING  
OPPORTUNITIES

# HIGH & LOW FASTEST GROWING SUB-SEGMENTS IN FRAGRANCE, AND COTY RAMPING TO CAPTURE ITS FAIR SHARE

## ULTRA-PREMIUM FRAGRANCES

>10% OF PRESTIGE  
FRAGRANCE  
MARKET

~2% OF COTY'S 1Q26  
PRESTIGE FRAGRANCE  
SALES



## FRAGRANCE MISTS

~10% OF TOTAL  
FRAGRANCE  
MARKET

~1-2% OF COTY'S  
1Q26 FRAGRANCE  
SALES  
(N/M IN FY25)





# BUILDING ULTRA-PREMIUM FRAGRANCE BUSINESS

COTY'S ULTRA-PREMIUM COLLECTIONS

1Q26 SALES GROWTH

+17%





COTY



LA DANSE DES PARFUMS

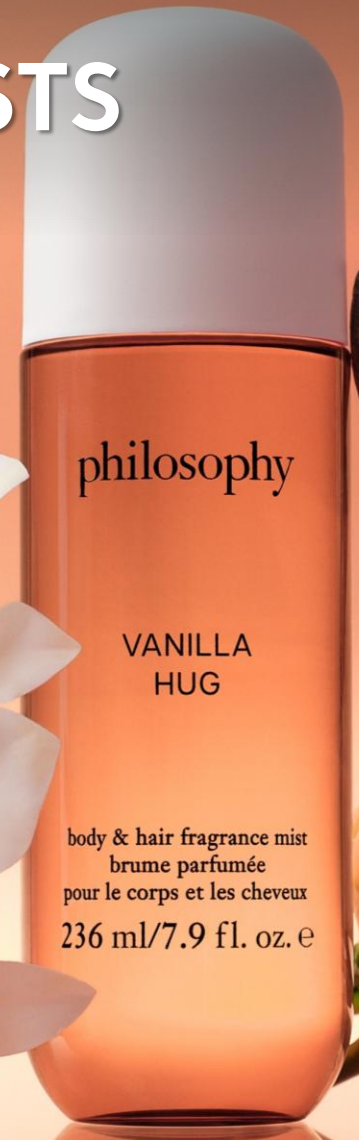


INFINIMENT  
COTY PARIS  
LIMITED  
EDITION  
LAUNCH  
HONORING  
COTY'S  
1905 ICONIC  
FRAGRANCE



# FIRST GLOBAL BEAUTY PLAYER MAKING MULTI-BRAND PUSH INTO FRAGRANCE MISTS

FRAGRANCE  
MISTS  
ALREADY ADDING  
**1-2%**  
TO FRAGRANCE  
SALES





# CALVIN KLEIN MISTS - INCREMENTAL & PROFITABLE CONTRIBUTION

#4

MIST BRAND  
IN EUROPE &

#1

IN ITALY

TOTAL  
CK FRAGRANCE  
**SELL-OUT +MSD %**  
WITH GROWTH  
IN BOTH  
FRAGRANCE &  
MISTS



# PHILOSOPHY MISTS - INCREMENTAL & PROFITABLE CONTRIBUTION



TOTAL  
PHILOSOPHY  
FRAGRANCE  
**SELL-OUT +DD %**  
WITH GROWTH  
IN BOTH  
FRAGRANCE &  
MISTS



# KYLIE FRAGRANCE MISTS - INCREMENTAL & PROFITABLE CONTRIBUTION

TOTAL  
KYLIE FRAGRANCE  
**LFL SALES +DD %**  
DRIVEN BY  
FRAGRANCE &  
MISTS



# OTHER SCENTING ADJACENCIES TO COME SOON





A close-up photograph of a perfume bottle. The bottle is clear glass with a white label. A green stem with a white flower is wrapped around the bottle. The background is a deep blue.

Atelier  
*des* Fleurs

NUIT D'ORANGER

**STEADILY BUILDING  
PRESTIGE COSMETICS & SKINCARE**

# STEADILY BUILDING PRESTIGE COSMETICS

Three light-colored, rounded cosmetic bottles with glass droppers are arranged in a row. The middle bottle has a small amount of product dripping from its dropper. A large, semi-transparent red circle is overlaid on the left side of the image, containing white text. The bottles have text printed on them, including 'KYLIE COSMETICS', 'SKIN TINT', 'BLURRING ELIXIR', 'FLUIDE TEINTÉ', 'À EFFET FLOUTANT', and 'KYLIE JENNER'.

KYLIE COSMETICS  
**GLOBAL SELL-OUT**  
**GROWING DD%**  
IN Q1 AND CYTD  
WITH GROWTH IN  
BOTH **MAKEUP &**  
**FRAGRANCE**

GROWTH FUELED BY  
**ALL MAJOR MARKETS,**  
INCLUDING U.S.,  
EUROPE &  
TRAVEL RETAIL



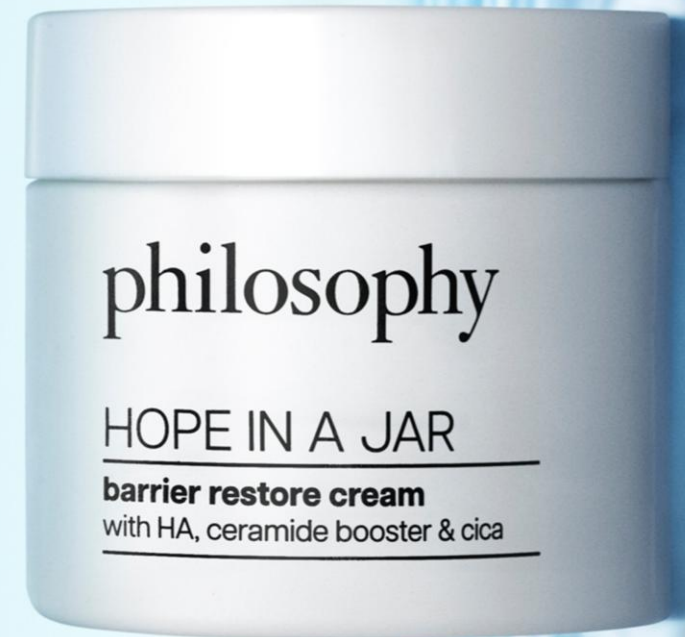
# STEADILY BUILDING SKINCARE



LONGEVITY EXPERT



PHOTO AGING &  
REPAIR EXPERT



NEURO BEAUTY



# COTY PRESTIGE SELL-OUT IN CHINA AGAIN OUTPERFORMING THE MARKET

COTY'S Q1  
SELL-OUT IN CHINA  
**+15% &  
2x MARKET**

COTY'S  
FRAGRANCE SELL-OUT  
**~1.5x MARKET,**  
MAKEUP **~2x MARKET** &  
SKINCARE **~10x MARKET**  
OFF SMALL BASE





Atelier  
*des* Fleurs

NUIT D'ORANGER

# CONSUMER BEAUTY PERFORMANCE IMPROVEMENT PLAN & STRATEGIC REVIEW IN MOTION

# PERFORMANCE IMPROVEMENT PLAN & STRATEGIC REVIEW IN MOTION FOR COLOR COSMETICS

## CONSUMER BEAUTY COLOR COSMETICS

ICONIC BRAND PORTFOLIO: COVERGIRL, RIMMEL, SALLY HANSEN, MAX FACTOR, BOURJOIS

IN FY25, \$1.2B IN SALES, HEALTHY GROSS MARGINS >60%, MODEST PROFITABILITY

CATEGORY BACK TO MODERATE GROWTH

- **KEY NEAR TERM OBJECTIVES:** NEW LEADERSHIP TEAM WILL LEAD ON EXECUTION AND STRATEGY TO DRIVE SIGNIFICANT OPERATIONAL IMPROVEMENT





# CONSUMER BEAUTY COLOR COSMETICS: PROGRESS TO DATE

## KEY ACTIONS TO DATE

- GORDON VON BRETEN APPOINTED END-TO-END PRESIDENT OF CONSUMER BEAUTY
- NEW CONSUMER BEAUTY LEADERSHIP TEAM NOW IN PLACE, FILLING OUT KEY ROLES AT NEXT LEVEL
- NEWLY APPOINTED CONSUMER BEAUTY EVP GLOBAL BRANDS & NEW PRODUCT DEVELOPMENT TO ENABLE FEWER, MORE IMPACTFUL INNOVATION & MORE AGILE APPROACH
- KICKED OFF PERFORMANCE IMPROVEMENT PLAN, "COLOR THE FUTURE," WITH FULL PLANS ESTABLISHED BY Q3



# STRATEGIC REVIEW IN MOTION FOR CB BRAZIL

## CONSUMER BEAUTY BRAZIL

ICONIC BRAND PORTFOLIO: MONANGE, RISQUE, PAIXAO, BOZZANO

CLOSE TO \$400M IN SALES, STRONG OPERATING MARGINS

SUSTAINED SHARE GAINS IN KEY CATEGORIES – SKINCARE, SHOWER GELS AND NAIL

BEST-IN-CLASS PLATFORM IN BRAZIL, INCLUDING LOCAL GO-TO-MARKET, R&D, MANUFACTURING AND DIGITAL CAPABILITIES





# STRONG MARKET SHARE MOMENTUM IN BRAZIL

## COTY'S MARKET SHARE IN BRAZIL MASS CHANNELS

	<u>FY23</u>		<u>FY25</u>
NAIL	30.0%	→	34.4%
SKINCARE	7.1%	→	8.5%
MALE BEAUTY	40.5%	→	44.4%





A woman with long dark hair, wearing a light-colored cowboy hat and a white t-shirt with a red and white patterned scarf, is applying a pinkish-red lip gloss to her cheek with a brush. She is holding a tube of 'MULTI TASKER TURBOCHARGED GLOW' lip gloss in her other hand. The background is a rusty, metallic surface, possibly part of an airplane, with a blue sky visible on the left.

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DIGITAL MOMENTUM  
FUELING THE PORTFOLIO



# DRIVING E-COMMERCE EXPANSION

PRESTIGE  
1Q26 SELL-OUT

**+5%**

CONSUMER BEAUTY  
1Q26 SELL-OUT

**+6%**



E -com based on countries where e -com info is available covering approx. 86% of total Coty. Sources: Circana (Prestige) and Nielsen (CB) May 2025. Additionally, the data includes estimated data for Brick and Click sales, which is subject to change.

# SOCIAL ADVOCACY MOMENTUM ACROSS KEY BRANDS





# SOCIAL ADVOCACY MOMENTUM ACROSS KEY BRANDS

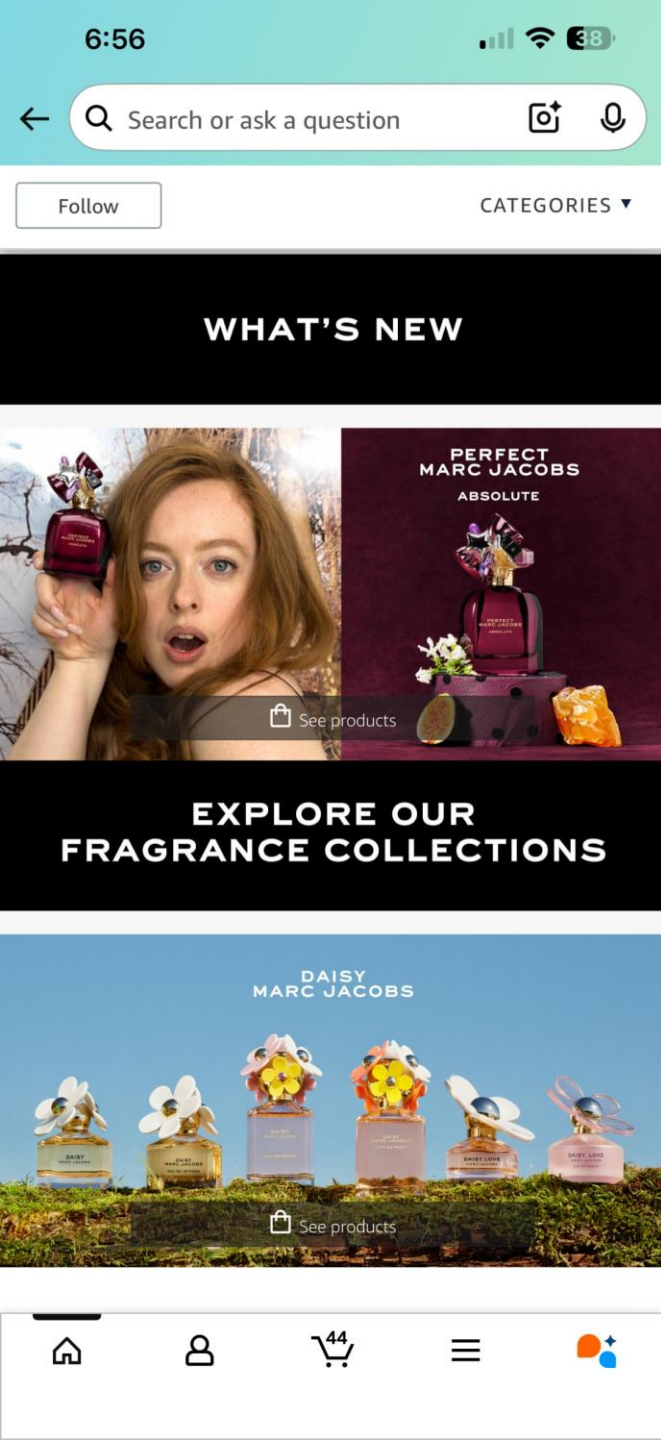
NOTES OF  
PLUM  
NECTAR

EMV  
**+97%**  
YoY



EMV  
**+37%**  
YoY





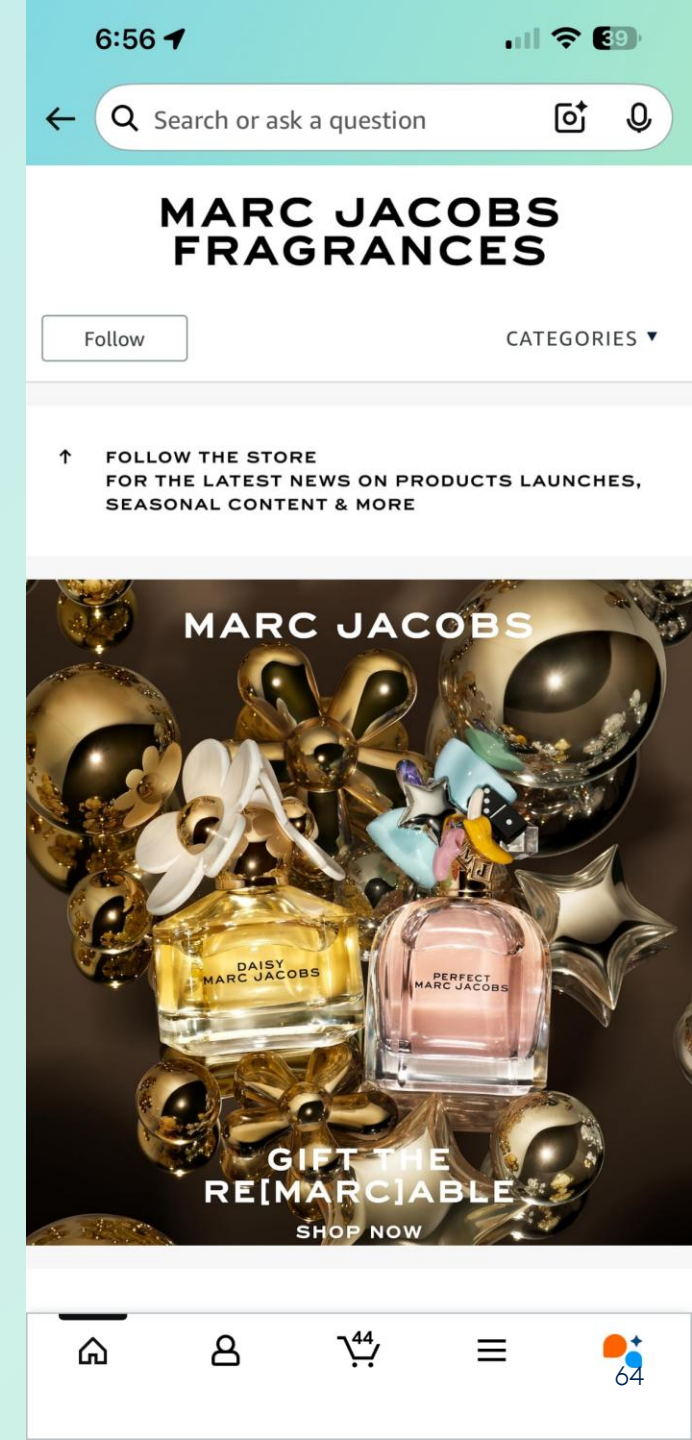
MARC JACOBS

amazon

MARC JACOBS  
U.S. SELL-OUT

+11%  
SINCE LAUNCH

Marc Jacobs total U.S. omnichannel sell-out performance from July 22nd through October 4th







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REACHING KEY  
SUSTAINABILITY MILESTONES

BEAUTY  
*that* LASTS



# REACHING NEW ESG MILESTONES

## OUR FIRST CSRD-COMPLIANT SUSTAINABILITY REPORT

WATER  
WITHDRAWAL  
DOWN 16%  
TRACKING AHEAD  
OF 25% TARGET  
BY 2030

100%  
RSPO-CERTIFIED  
PALM OIL (INCL. TPMS)  
&  
99%  
FSC-CERTIFIED  
FOLDING BOXES

ONLINE  
INGREDIENTS  
RESOURCE  
LAUNCHED WITH  
TRANSPARENT  
CONSUMER INFO

NEW RETAILER  
PARTNERSHIPS &  
1<sup>ST</sup> MULTI-BRAND  
SUSTAINABILITY  
HUB  
IN TRAVEL  
RETAIL





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CONCLUSION





# REFOCUSING THE PORTFOLIO, ON PATH BACK TO GROWTH



- ACTIVELY FOCUSING & OPTIMIZING PORTFOLIO:
  - CLOSER INTEGRATION OF PRESTIGE & MASS FRAGRANCES
  - UNLOCKING MATERIAL OPPORTUNITIES IN ULTRA PREMIUM FRAGRANCES, FRAGRANCE MISTS AND BROADER SCENTING
  - TRANSFORMATION PLAN FOR CB COSMETICS
  - STRATEGIC REVIEW OF CB COSMETICS & BRAZIL
- ON TRACK FOR STEADY SEQUENTIAL IMPROVEMENT IN Y/Y SALES AND EBITDA TRENDS THROUGH FY26, RETURNING TO GROWTH IN 2H26





**MEDIUM-TERM FOCUS:  
OUTPERFORM THE  
BEAUTY MARKET &  
EXPAND MARGINS**

# APPENDIX



# ADJUSTED EPS DELIVERY

	Q1
ADJUSTED EBITDA	296
DEPRECIATION	(56)
NET INTEREST	(47)
INCOME TAX	45
OTHER	(40)
ADJ PREFERRED DIVIDEND	(3)
DILUTED SHARE COUNT	876M
DILUTED ADJUSTED EPS *	0.12
DILUTED ADJ EPS EXCL. EQUITY SWAP	0.15

\* Diluted adjusted EPS calculated under the "if-converted" method for the Convertible Preferred Stock Figures may not foot due to rounding

# DISCLAIMER

## Forward-Looking Statements

Certain statements in this presentation are forward-looking statements. These forward-looking statements reflect Coty's current views with respect to, among other things, strategic planning, targets and outlook for future reporting periods (including the extent, timing and concentration of revenue, expense and profit trends, gross margin trends, changes in operating cash flows and cash flows from operating activities and investing activities, expected drivers of sales and/or profitability in future periods, volume and mix trends, savings targets, expected future tax rates, the impact of currency exchange rate volatility, expectations for inflation and the impact of inflationary pressures, and the expected timing and impact of pricing and other measures to offset inflationary pressures), Coty's future operations and strategy (including the expected implementation and related impact of its strategic priorities), the strategic review of the Company's consumer beauty business, including its mass color cosmetics business and associated brands and the Company's distinct Brazil business comprised of local Brazilian brands, and any transactions related thereto, use of proceeds from any transaction and the timing and outcome of the strategic review, allocation and amount of advertising and consumer promotion costs, expected impact of social media advocacy strategy, expected shelf space, restocking and sell-in and sell-out trends, plans with respect to research and development and innovation pipeline, allocation, amount and timing of research and development investments and expected impact thereof, allocation and amount of investments in growth capabilities and teams (including skincare, digital and DTC) and expected impact thereof, plans for growth in certain categories, markets, channels and other white spaces, licenses and portfolio changes (including expectations regarding the renewal of licenses), product launches and relaunches or rebranding (including their expected timing and impact), ongoing and future cost efficiency, optimization and restructuring initiatives and programs (including its fixed cost reduction plan) and related savings targets, strategic transactions (including their expected timing and impact), and synergies, savings, performance, cost, timing and integration of acquisitions and investments, plans or expectations with respect to divestitures or other opportunities to leverage assets, expectations and/or plans with respect to joint ventures (including Wella and any related potential future, full or partial, divestiture, and the timing and size of any such divestiture, related distribution or return of capital or other use of proceeds), Coty's capital allocation strategy and payment of dividends (including suspension of dividend payments and the duration thereof, and any plans to resume cash dividends on common stock or continue to pay dividends in cash on preferred stock), future share repurchases and costs thereof and timing and amount of expected future outstanding share count reductions, future cash flows, liquidity and borrowing capacity (including any debt refinancing or deleveraging activities), timing, size and sources of cash outflows and debt deleveraging, the timing and magnitude of any "true up" payments in connection with Coty's forward repurchase contracts and the timing of the settlement of such contracts, the timing and extent of any future impairments, synergies, savings, impact, cost, timing and implementation of Coty's ongoing strategic agenda, expected impact, cost, timing and implementation of e-commerce and digital initiatives (including AI implementation initiatives), expected impact, cost, timing and implementation of sustainability initiatives (including progress, plans and goals and its ability to achieve its targets), the expected impact of geopolitical risks including the ongoing war in Ukraine and/or the armed conflict in the Middle East on our business operations, sales outlook and strategy, expectations regarding the impact of tariffs (including magnitude, scope and timing) and plans to manage such impact, the expected impact of global supply chain challenges and/or inflationary pressures (including as a result of the war in Ukraine and/or armed conflicts in the Middle East and/or due to changes in tariffs or trade policies impacting raw materials) and expectations regarding future service levels, inventory levels and excess & obsolescence trends, expectations regarding economic recovery in Asia, consumer purchasing trends and the related impact on our plans for growth in China, the priorities of senior management, and Coty's ability to support its planned business operations in the near-term and long-term basis. These forward-looking statements are generally identified by words or phrases, such as "anticipate", "are going to", "estimate", "plan", "project", "expect", "believe", "intend", "foresee", "forecast", "will", "may", "should", "outlook", "continue", "temporary", "target", "aim", "potential", "goal" and similar words or phrases. These statements are based on certain assumptions and estimates that we consider reasonable but are subject to a number of risks and uncertainties, many of which are beyond the control of Coty, which could cause actual results to differ materially from such statements. Such risks and uncertainties are identified in the periodic reports Coty has filed and may file with the Securities and Exchange Commission (the "SEC") including, but not limited to: Coty's ability successfully implement its strategic agenda and to develop and achieve its global business strategies and strategic priorities, compete effectively in the beauty industry and achieve the benefits contemplated by its strategic initiatives within the expected time frame or at all; the timing, costs and impacts of future divestitures (and the amount and use of proceeds from any such transactions); the integration of acquisitions with Coty's business, operations, systems, financial data and culture and the ability to realize synergies, avoid future supply chain and other business disruptions, reduce costs and realize other potential efficiencies and benefits (including through its restructuring initiatives) at the levels and at the costs and within the time frames contemplated or at all; disruptions in the availability and distribution of raw materials and components needed to manufacture Coty's products or disruptions in the international flow of goods (including risks related to tariffs); Coty's ability to manage changing tariff scenarios and the success of its mitigation strategy, managerial, operational, regulatory, legal and financial risks, including diversion of management attention to and management of cash flows, expenses and costs associated with multiple ongoing and future strategic initiatives, internal reorganizations and restructuring activities, including its strategic agenda; any unanticipated problems, liabilities or integration or other challenges associated with a past or future acquired business, joint ventures or strategic partnerships which could result in increased risk or new, unanticipated or unknown liabilities, including with respect to environmental, competition and other regulatory, compliance or legal matters and litigation or investigations by governmental authorities; currency exchange rate volatility and currency devaluation and/or inflation; changes in the demand for Coty's products due to declining or depressed global or regional economic conditions, and declines in consumer confidence or spending; global political and/or economic uncertainties, disruptions or major regulatory or policy changes (including related to taxation and trade policies) and/or the enforcement thereof that affect Coty's business, financial performance, operations or products, including the impact of the war in Ukraine and/or armed conflict in the Middle East and any related escalation or expansion thereof; Coty's ability to retain and attract key personnel; Coty's ability to adapt its business to address climate change concerns and to respond to increasing governmental and regulatory measures relating to ESG matters; and the impact of senior management transitions and organizational structure changes.

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included elsewhere. More information about potential risks and uncertainties that could affect Coty's business and financial results is included under "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Coty's Annual Report on Form 10-K for the year ended June 30, 2025 and other periodic reports Coty has filed and may file with the SEC from time to time. Any forward-looking statements made in this presentation are qualified in their entirety by these cautionary statements. All forward-looking statements are made only as of the date of this presentation, and, Coty undertakes no obligation, other than as may be required by applicable law, update or revise any forward-looking or cautionary statements to reflect changes in assumptions, the occurrence of events, unanticipated or otherwise, or changes in future operating results over time or otherwise.

## Non-GAAP Financial Measures

In this presentation, Coty presents certain non-GAAP financial measures that we believe enable management and investors to analyze and compare the underlying business results from period to period, including constant currency, organic like-for-like (LFL) and adjusted metrics, adjusted operating income, adjusted operating income margin, adjusted gross margin, as well as adjusted earnings before interest, taxes, depreciation and amortization ("adjusted EBITDA"), adjusted EBITDA margin, adjusted EPS, net debt or financial net debt, economic net debt and free cash flow. Constant currency information compares results between periods as if exchange rates had remained constant period-over-period, with the current period's results calculated at the prior-year period's rates. The term "like-for-like" describes the Coty's core operating performance, excluding the financial impact of (i) acquired brands or businesses in the current year period until Coty has twelve months of comparable financial results, (ii) divested brands or businesses or early terminated brands, generally, in the prior year non-comparable periods, to maintain comparable financial results with the current fiscal year period and (iii) foreign currency exchange translations to the extent applicable. Adjusted metrics exclude nonrecurring items, purchase price accounting-related amortization, acquisition-related costs, restructuring costs, stock-based compensation, costs related to market exit, loss on early extinguishment of debt, asset impairment charges, and certain other information as noted within this presentation. Free cash flow is defined as net cash provided by operating activities, less capital expenditures, "net debt" or "financial net debt" is defined as total debt less cash and cash equivalents, and "economic net debt" is defined as total debt less cash and cash equivalents less the value of the Wella Stake. "Adjusted operating income margin" and "adjusted EBITDA margin" are calculated by dividing Adjusted operating income and Adjusted EBITDA, respectively, by net revenues. These non-GAAP financial measures should not be considered in isolation, or as a substitute for, or superior to, financial measures calculated in accordance with GAAP. To the extent that Coty provides guidance, it does so only on a non-GAAP basis and does not provide reconciliations of such forward-looking non-GAAP measures to GAAP due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation, including adjustments that could be made for restructuring, integration and acquisition-related expenses, amortization expenses, adjustments to inventory, and other charges reflected in our reconciliation of historic numbers, the amount of which, based on historical experience, could be significant. Reconciliation of these non-GAAP financial measures to the nearest comparable GAAP financial measures are contained in the press release attached as Exhibit 99.1 to the Form 8-K filed with the SEC on November 5, 2025.

## Outlook Information

In this presentation, Coty presents outlook information as of November 5, 2025.