

FINANCIAL OVERVIEW

LAURENT MERCIER, Chief Financial Officer

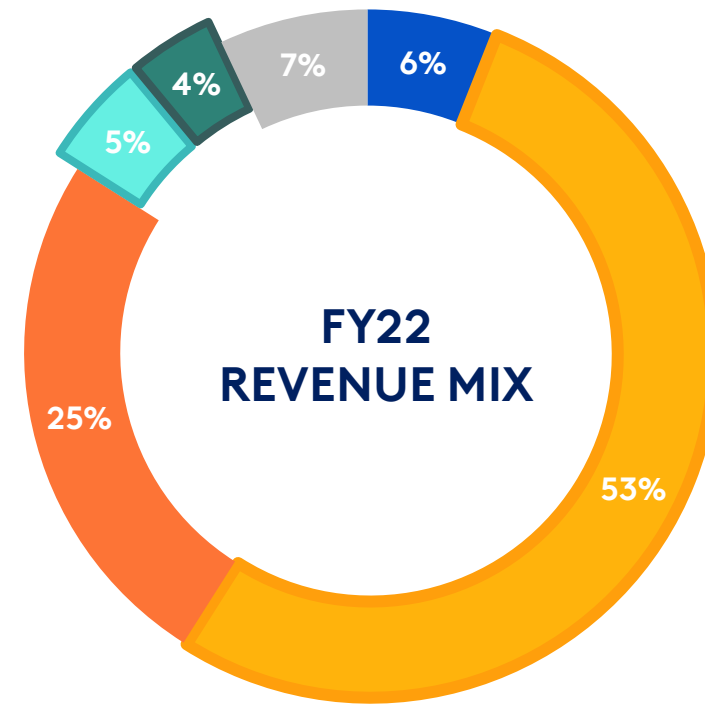
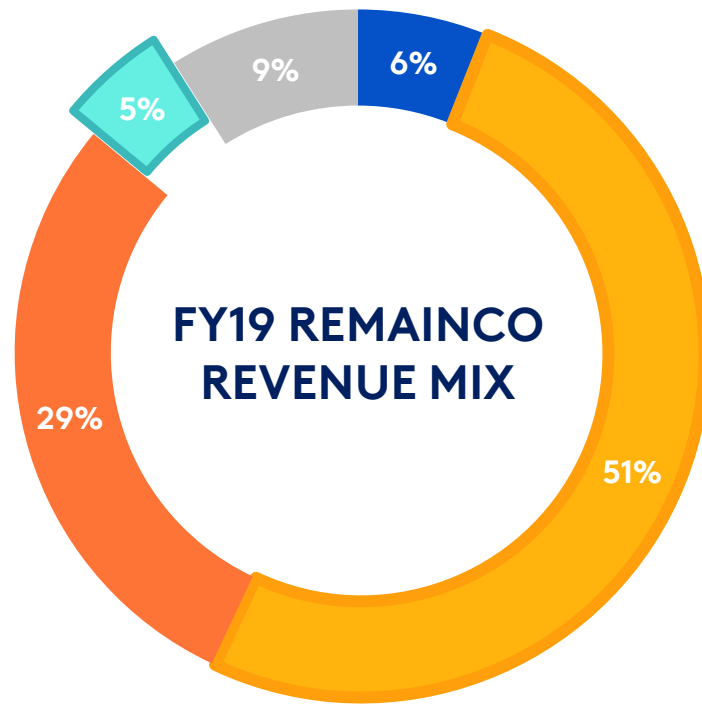
COTY



FY23: STRONGER Q1 REINFORCES CONFIDENCE IN FY23

		INITIAL GUIDANCE	LATEST VIEW
1Q23	LFL SALES (adjusting for the impact of Russia Exit)	+6-8%	+8-9%
	GROSS MARGIN	Modest Expansion	Expansion
FY23	LFL SALES (adjusting for the impact of Russia Exit)	+6-8%	+6-8%
	GROSS MARGIN	Modest Expansion	Modest Expansion
	ADJ EBITDA	~\$955-965M (current FX)	~\$955-965M (current FX)
	EPS	Mid Teens Growth to \$0.32-0.33	Mid Teens Growth to \$0.32-0.33

SHIFTING PORTFOLIO TO CAPTURE KEY BEAUTY GROWTH AREAS



PRECISE & SEQUENCED SKINCARE BUILDOUT STRATEGY

FY23

FOUNDATIONS IN PLACE

Central R&D, marketing, analytics and digital capabilities in place

Break-through launch and activations on Lancaster in 2HFY23

FY24

IN-MARKET ACTIVATION

Local market launches, activations, and learnings across key brands

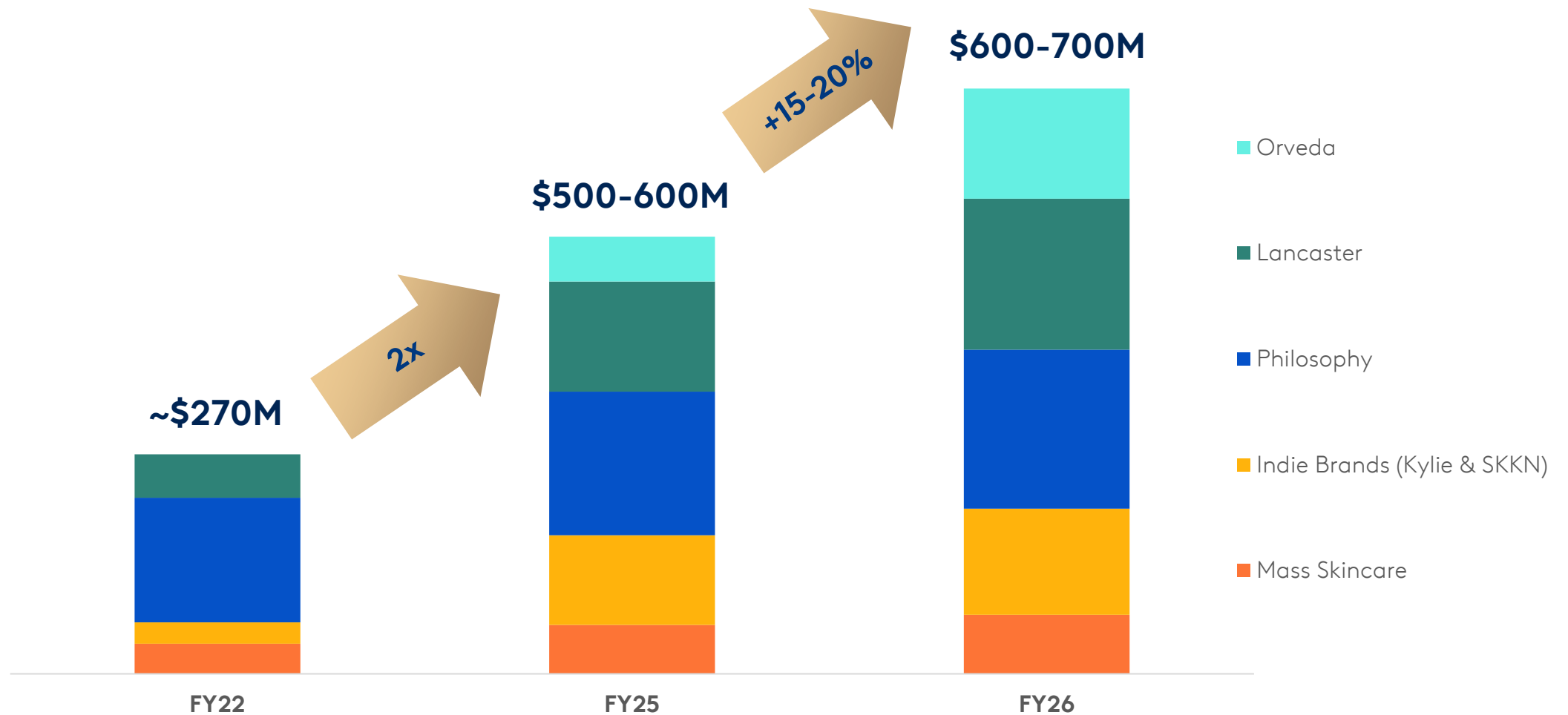
Fully built out multi-year innovation pipeline

FY25-FY26

FULL SKINCARE ACCELERATION

Acceleration of global distribution, activations and launch activity

SKINCARE REVENUES TO DOUBLE BY FY25, WITH FURTHER ACCELERATION IN FY26



ACCELERATING SALES AND PROFIT MOMENTUM

	FY23E	FY23-25	Beyond FY25
NET REVENUES (adjusting for the impact of Russia Exit)	+6-8% LFL CAGR	+6-8% LFL CAGR	+6-8% LFL CAGR
GROSS MARGIN	Modest Expansion	Mid 60% by '25	Expanding
EBITDA	\$955-965M	+9-11% CAGR	+9-11% CAGR
TAX RATE	High 20%	High 20%	High 20%
EPS	\$0.32-0.33	Low 20% CAGR	Mid to High Teens %
LEVERAGE	Towards 4x by CY22	~3x CY23 ~2x CY25 ~\$200M Buyback	<2x Continued capital returns

INVESTMENT HIGHLIGHTS

- 1 RAPIDLY EXECUTING ON STRATEGIC AND FINANCIAL STRATEGY
- 2 IMPROVED 1QFY23 OUTLOOK REINFORCING CONFIDENCE IN FY23 DELIVERY
- 3 STRONG PLANS AND CAPABILITIES IN PLACE TO DOUBLE SKINCARE REVENUES BY FY25, AND FURTHER ACCELERATE IN FY26
- 4 SKINCARE EXPANSION TO FUEL FURTHER GROSS MARGIN EXPANSION
- 5 CONTINUED CONFIDENCE IN MEDIUM TERM GROWTH ALGORITHM



FINANCIAL OVERVIEW

THANK YOU

LAURENT MERCIER

DISCLAIMER

Forward-Looking Statements. Certain statements in this presentation are forward-looking statements. These forward-looking statements reflect the Company'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, changes in operating cash flows and cash flows from operating activities and investing activities, expected drivers of sales and profitability in future periods, expected future tax rates, the impact of currency exchange rate volatility and the impact of inflationary pressures), the wind down of the Company's operations in Russia (including timing and expected impact), the Company's future operations and strategy (including the expected implementation and related impact of its strategic priorities), allocation and amount of advertising and consumer promotion costs, expected shelf space trends, plans with respect to research and development and innovation pipeline, allocation and amount of research and development investments, investments, licenses and portfolio changes, product launches and relaunches or rebranding (including their expected timing and impact), ongoing and future cost efficiency, optimization and restructuring initiatives and programs, strategic transactions (including their expected timing and impact), plans with respect to opportunities to leverage assets including through public offerings, expectations and/or plans with respect to joint ventures (including Wella and the timing and size of any related distribution or return of capital), the Company'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), investments, licenses and portfolio changes, product launches, relaunches or rebranding (including the expected timing or impact thereof), and synergies, savings, performance, cost, timing and integration of acquisitions and investments, including the strategic partnerships with Kylie Jenner and Kim Kardashian West, future cash flows, liquidity and borrowing capacity (including any debt refinancing or deleveraging activities), timing and size of cash outflows and debt deleveraging, the timing and extent of any future impairments, synergies, savings, impact, cost, timing and implementation of the Company's ongoing transformation agenda (including operational and organizational structure changes, operational execution and simplification initiatives, cost reductions and supply chain changes), expected impact, cost, timing and implementation of e-commerce and digital initiatives, expected impact, cost, timing and implementation of sustainability initiatives (including progress, plans and goals), the expected impact of geopolitical risks including the ongoing war in Ukraine on our business operations, sales outlook and strategy, the expected impact of global supply chain challenges and/or inflationary pressures (including as a result of COVID-19 and/or the war in Ukraine), the priorities of senior management, and the Company'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 the Company, 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: the impact of COVID-19 (or future similar events), including demand for the Company's products, illness, quarantines, government actions, facility closures, store closures or other restrictions in connection with the COVID-19 pandemic, and the extent and duration thereof, the widespread distribution of effective vaccines, related impact on the Company's ability to meet customer needs and on the ability of third parties on which the Company relies, including its suppliers, customers, contract manufacturers, distributors, contractors, commercial bank and joint-venture partners, to meet their obligations to the Company, in particular, collections from customers, and the ability to successfully implement measures to respond to such impacts; the Company's ability successfully implement its multi-year transformation 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 the Company'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; and managerial, operational, regulatory, legal and financial risks, including diversion of management attention to and management of cash flows, expenses and costs associated with the Company's response to COVID-19 and multiple ongoing and future strategic initiatives, internal reorganizations and restructuring activities, including the Transformation Plan, any unanticipated problems, liabilities or integration or other challenges associated with a past or future acquired business, joint ventures or strategic partnerships (including with Kylie Jenner and Kim Kardashian West) 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; global political and/or economic uncertainties, disruptions or major regulatory or policy changes, and/or the enforcement thereof that affect the Company's business, financial performance, operations or products, including the impact of the war in Ukraine and any related escalation or expansion thereof, the Company's ability to retain and attract key personnel 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 fiscal year ended June 30, 2022 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 gross margin, as well as adjusted earnings before interest, taxes, depreciation and amortization ("adjusted EBITDA"), adjusted EPS, net debt or financial net debt, economic net debt, free cash flow and immediate liquidity. 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, and net debt is defined as total debt less cash and cash equivalents. "Immediate liquidity" is defined as the sum of available cash and cash equivalents and available borrowings under Coty's Revolving Credit Facility. 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 August 25, 2022.

Outlook Information. In this presentation, the Company affirms and updates certain guidance and trend information that was discussed in its earnings press release dated August 25, 2022 and related earnings call on August 25, 2022, a transcript of which is available at the Company's Investors Relations website at <https://investors.coty.com>. Coty does not intend to further update or comment upon its guidance except during its regularly scheduled quarterly earnings calls.