COTY

SINCE 1904

FIRST QUARTER FY 2027 RESULTS

NOVEMBER 4, 2026



INTRODUCTION



Markus Strobel,
Executive Chairman & Interim Chief Executive Officer



Soraya Benchikh,
Chief Financial Officer



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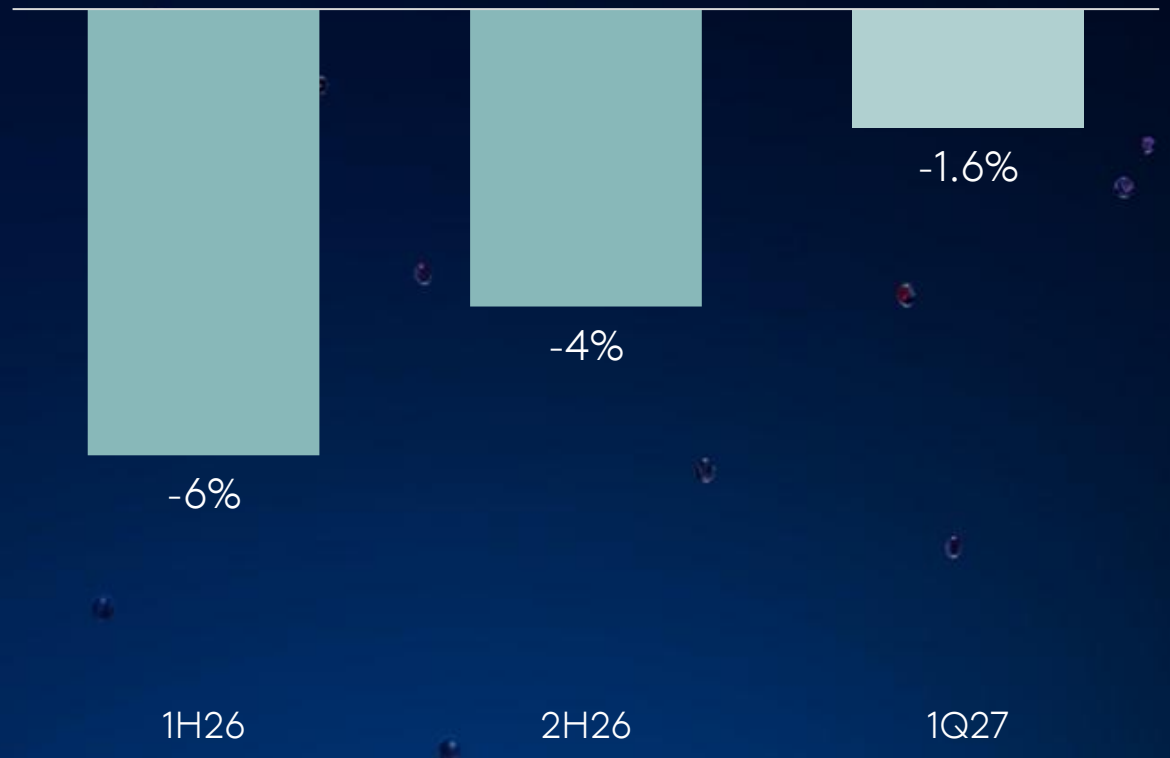
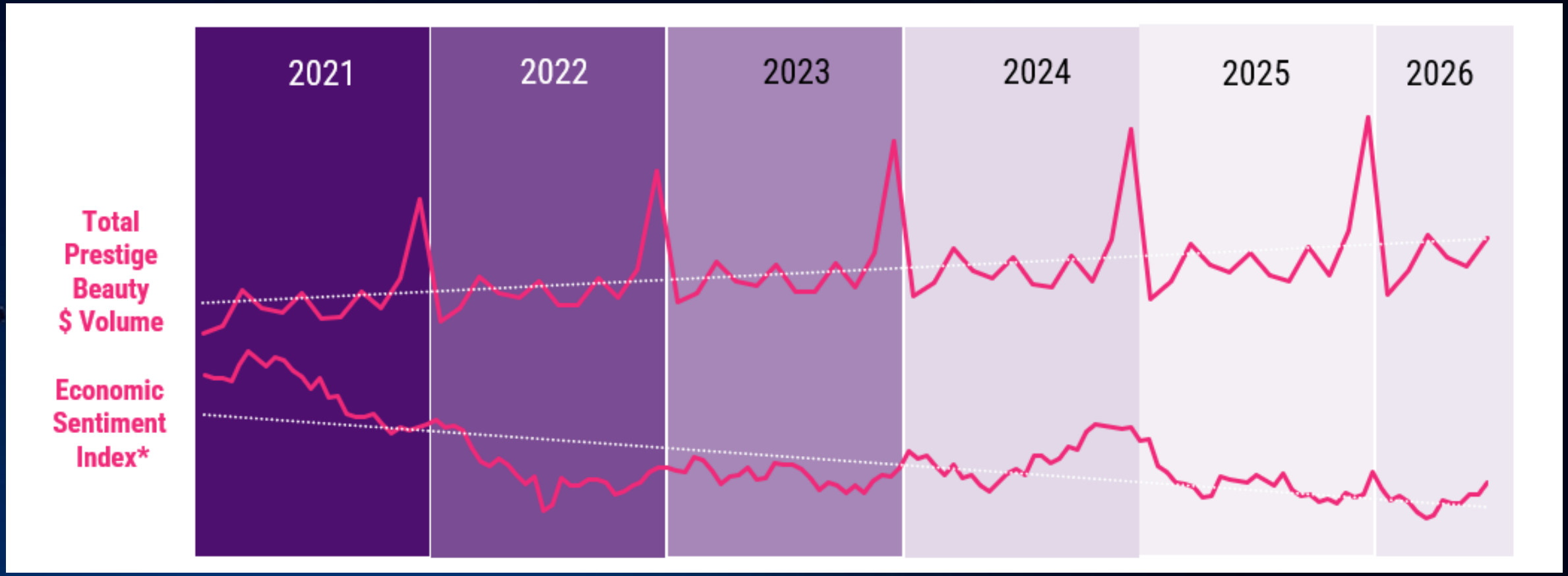
SALES & SELL OUT TRENDS

LFL SALES TRENDS CONTINUE TO IMPROVE, WITH 1Q27 LFL AHEAD OF GUIDANCE



- Coty LFL sales in 1Q27 of **-1.6%** show continued **trend improvement vs. FY26** and broadly inline with 4Q26 LFL
- Upside vs. guidance of low-to-mid single-digit decline, fueled by **stronger trends in U.S. and milder than expected declines in Middle East**
- **Sell-in and sell-out broadly aligned** for both divisions

‘BEAUTY INDEX’ REMAINS ROBUST AMIDST MACRO UNCERTAINTY



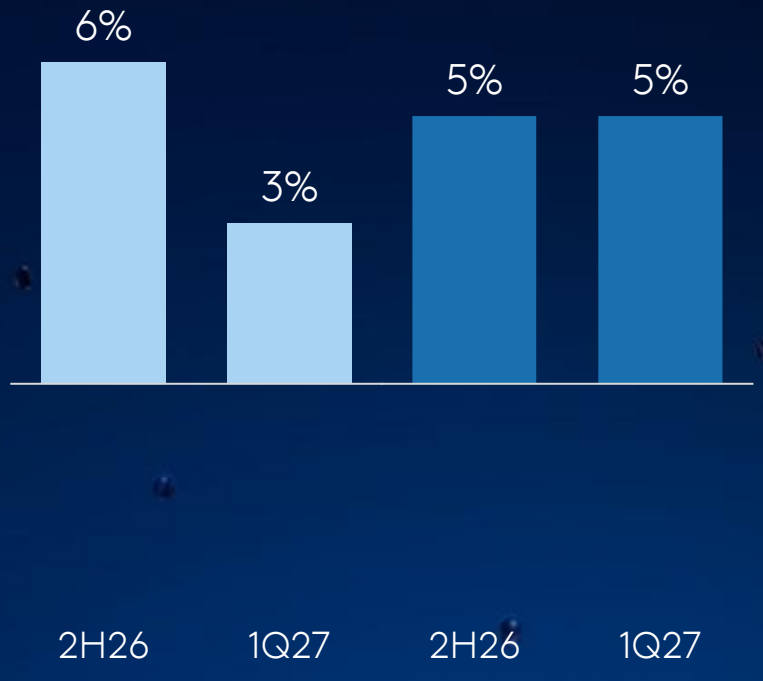
Consumers looked for confidence and joy with beauty, as economic sentiment declines

Source: Circana/ U.S. Prestige Beauty, Total Measured Market, Jan 2021 – Jun 2026 Monthly Dollar Sales
Source: CivicScience

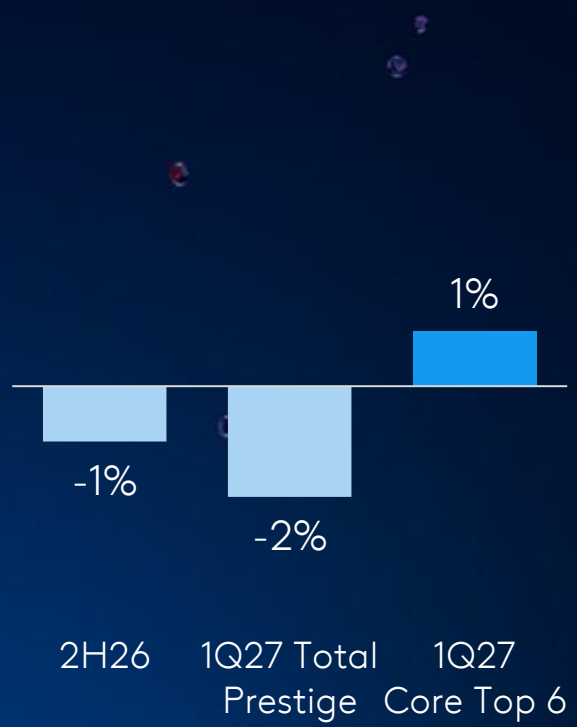
CONTINUED RESILIENCE IN THE BEAUTY MARKET

PRESTIGE BEAUTY MARKET

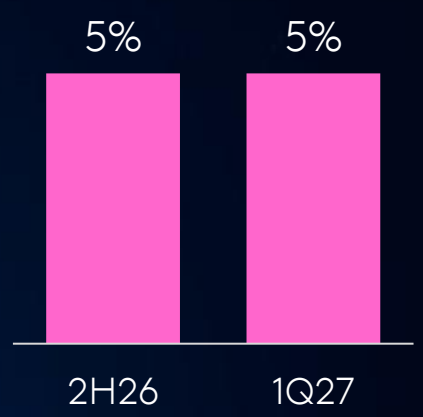
TOTAL FRAGRANCE



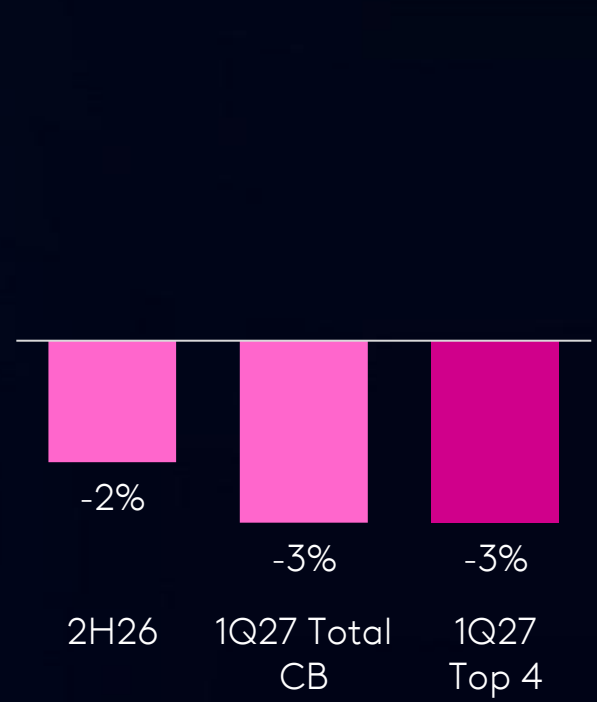
COTY PRESTIGE SELL-OUT



MASS BEAUTY MARKET



COTY CB SELL-OUT



Prestige source: Circana & Beaute Research (through September 2026; scope: EU5+NA+MEX+CHINA for fragrance, Germany & Spain Suncare, US & China Make-up, U.S. & China Skincare for both time periods)
Top 6 Core Brands: Hugo Boss, Burberry, Calvin Klein, Marc Jacobs, Kylie Cosmetics, Chloé

Mass source: Nielsen GTC B&M + 1P + Other Ecom (through September 2026)
Top 4 Core Brands: CoverGirl, Rimmel, Sally Hansen, adidas



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1Q27 FINANCIAL RESULTS & GUIDANCE

CLEAR PRIORITIES. EMPOWERED TEAMS. LASTING VALUE

EXTENSIVE GLOBAL FINANCE & MANAGEMENT CAREER

- Various pivotal BAT and Diageo roles,
  - Finance and in General management
  - Across three continents
- Most recently Chief Financial Officer of BAT and President Europe at Diageo
- Proven track record of delivery
- Passion for transformative leadership
- Committed to fostering creative and empowered teams







MY KEY PRIORITIES

1 **Quality growth**

Market share gains through:

- Focused and targeted investments

2 **Productivity fueling higher reinvestment**

Simplification and right-sizing the cost base to fuel re-investment in A&CP

3 **Enhanced cash returns**

Relentless focus on cash conversion

Q1 RESULTS AHEAD OF EXPECTATIONS

NET REVENUE

$1.56B

-1.6% like-for-like

Consensus -3.5% BEAT

FREE CASH FLOW

$85M

+$73M year-over-year

30.8% FCF conversion

ADJ. GROSS MARGIN

63.3%

-120 basis points year-over-year

NET DEBT

$2.6B

~3.1x leverage exiting Q1

-$0.3B vs. exiting 4Q26

ADJ. EBITDA

$274M

-7% year-over-year

Consensus $256M BEAT

ADJ. EBITDA MARGIN

17.6%

-120 basis points year-over-year

Free Cash Flow (FCF) Conversion is calculated as free cash flow divided by adjusted EBITDA

PRESTIGE LFL TRENDS AHEAD OF CONSUMER BEAUTY



PRESTIGE

$1.06B

-1.0% like-for-like

DIRECTIONAL LFL NET REVENUE GROWTH BY REGION

- AMERICAS
- EMEA
- ASIA PACIFIC

CONSUMER BEAUTY

$0.50B

-3.0% like-for-like

DIRECTIONAL LFL NET REVENUE GROWTH BY REGION

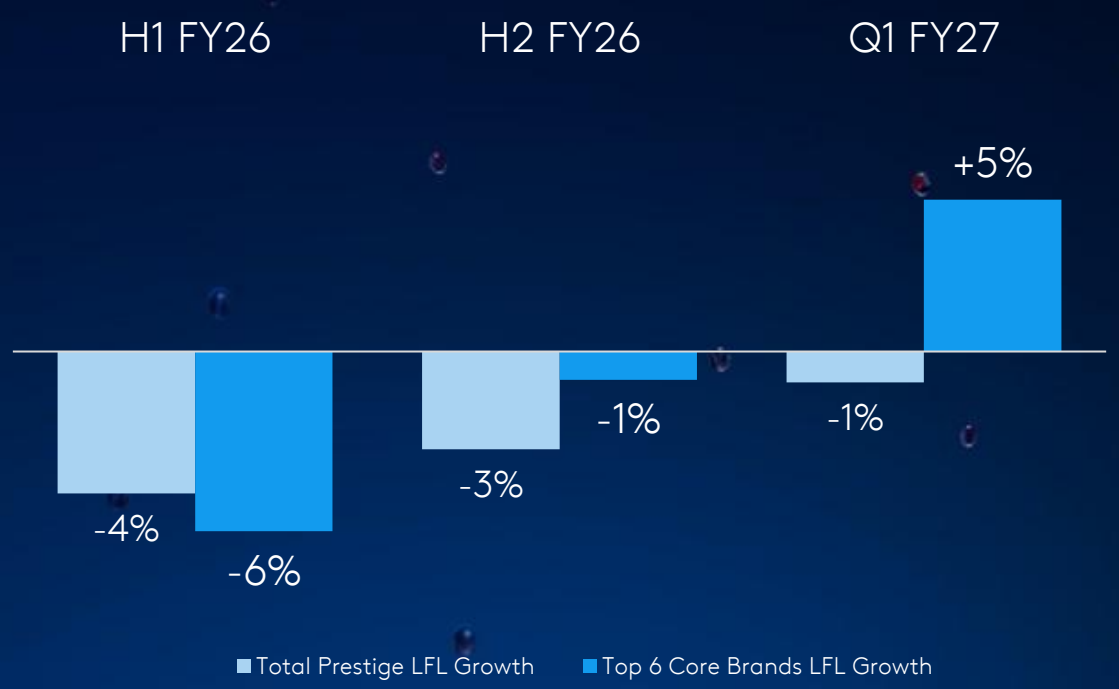
- AMERICAS
- EMEA
- ASIA PACIFIC



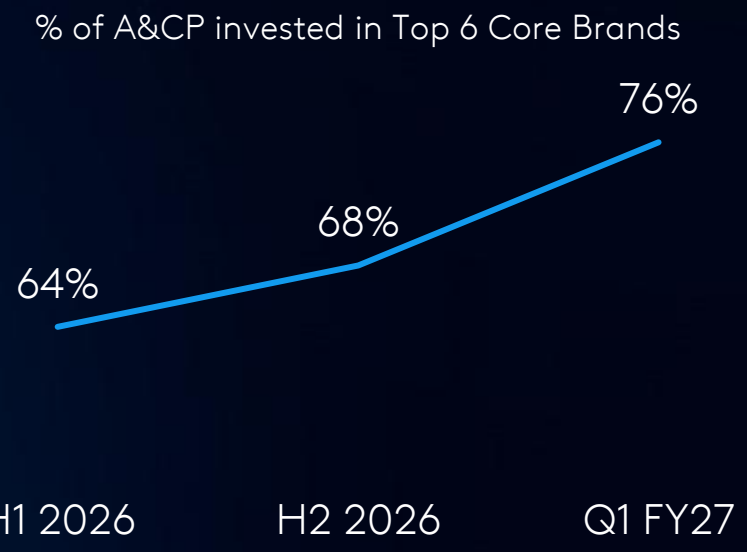
PRESTIGE QUALITY GROWTH

GROWTH THROUGH FOCUSED INVESTMENT ON 6 CORE BRANDS

TOP 6 CORE BRANDS **73%** OF Q1 PRESTIGE SALES



INCREASINGLY FOCUSED A&CP INVESTMENT



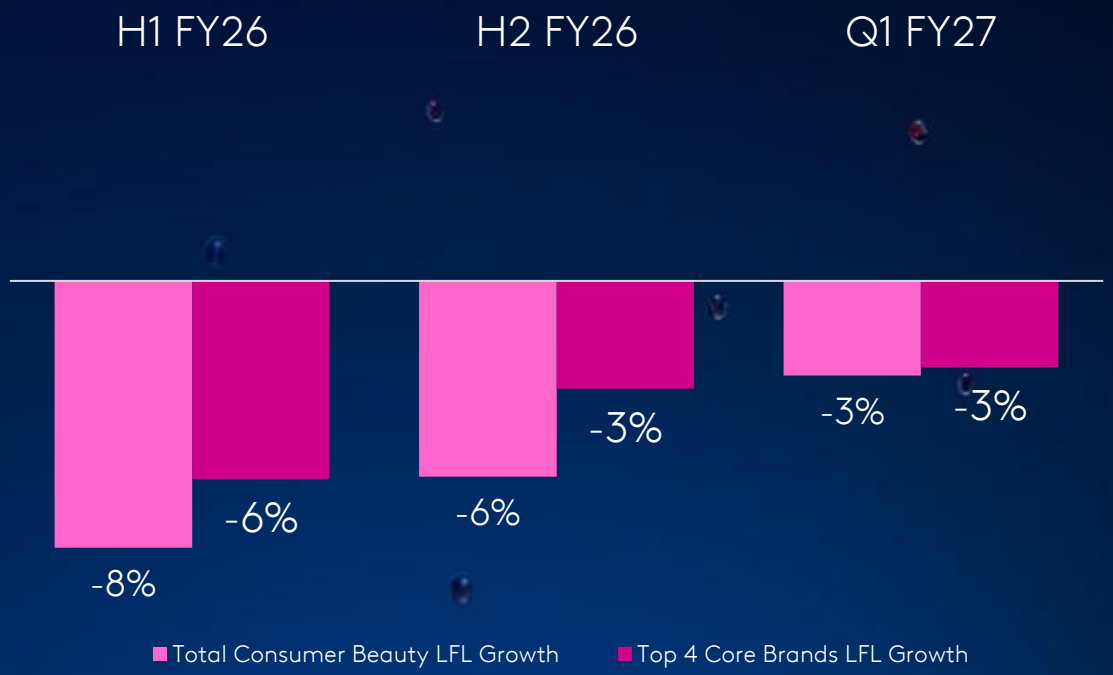
GROWTH IN **5 OUT OF 6** TOP CORE BRANDS

Top 6 Core Brands: Hugo Boss, Burberry, Calvin Klein, Marc Jacobs, Kylie Cosmetics, Chloé

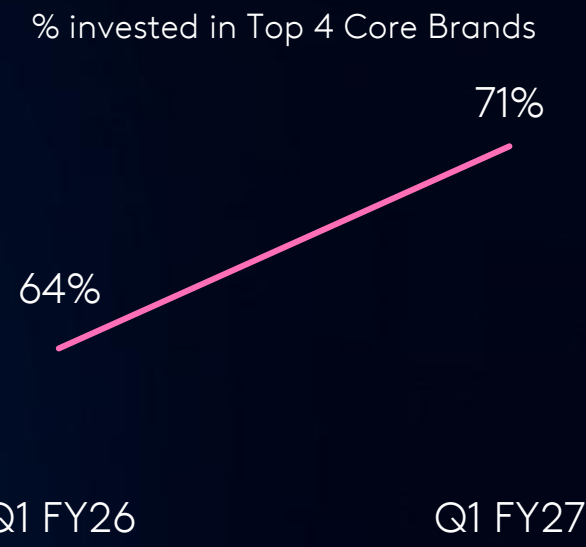
CONSUMER BEAUTY LFL TRENDS

SEQUENTIAL IMPROVEMENT VS. FY26

TOP 4 CORE BRANDS **58%** OF Q1 CONSUMER BEAUTY SALES



INCREASINGLY FOCUSED A&CP INVESTMENT



Top 4 Core Brands: CoverGirl, Rimmel, Sally Hansen, adidas

GROSS MARGINS PRESSURED

ACTIONS IN PLACE TO SUPPORT TREND STABILIZATION

ADJ. GROSS MARGIN

63.3%

-120 basis points year-on-year

DRIVERS

Middle East Headwind: Impact from higher freight & materials costs

Excess & Obsolescence (E&O): Reflecting elevated demand forecasts in the prior year

Mix: Increased volumes from Brazil

ACTION PLANS & OUTLOOK

Middle East: At current oil prices, increased headwind to gross margins through remainder of FY27

Planning Process: Improving demand & supply planning process to improve E&O

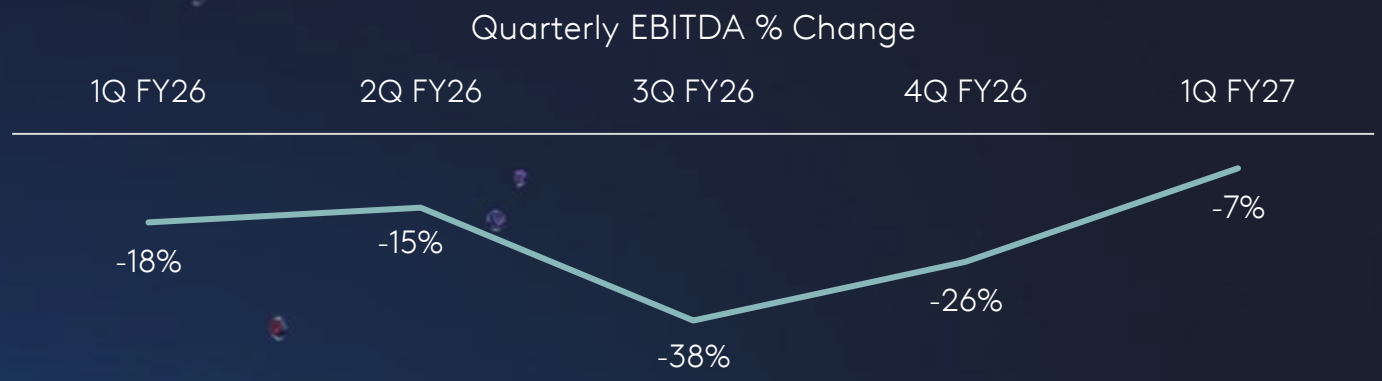


ADJ EBITDA AND EPS AHEAD OF EXPECTATIONS, WITH IMPROVEMENT IN TRENDS YOY

ADJ. EBITDA

$274M

-7% year-on-year



ADJ. EPS, EXCLUDING EQUITY SWAP

$0.15

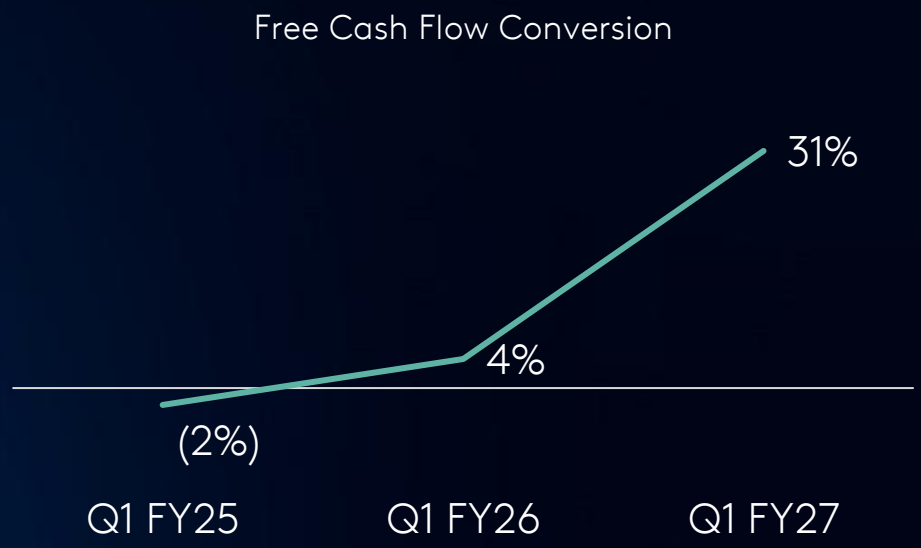
FLAT year-on-year



IMPROVEMENT IN CASH CONVERSION WITH INCREASING FOCUS ON WORKING CAPITAL

CASH CONVERSION IMPROVED TO **31%** DRIVEN BY WORKING CAPITAL IMPROVEMENT





Free Cash Flow (FCF) Conversion is calculated as free cash flow divided by adjusted EBITDA

DELEVERAGING REMAINS TOP PRIORITY

~$2.6B

NET DEBT EXITING Q1

DOWN **~$0.3B** SINCE JUNE

~3.1x

LEVERAGE EXITING Q1

NET DEBT TO ADJUSTED EBITDA

KEY PRIORITIES

CONTINUING DELEVERAGING PATH REMAINS TOP PRIORITY

REMAIN COMMITTED TO COMPLETING STRATEGIC REVIEW BY END OF CY26



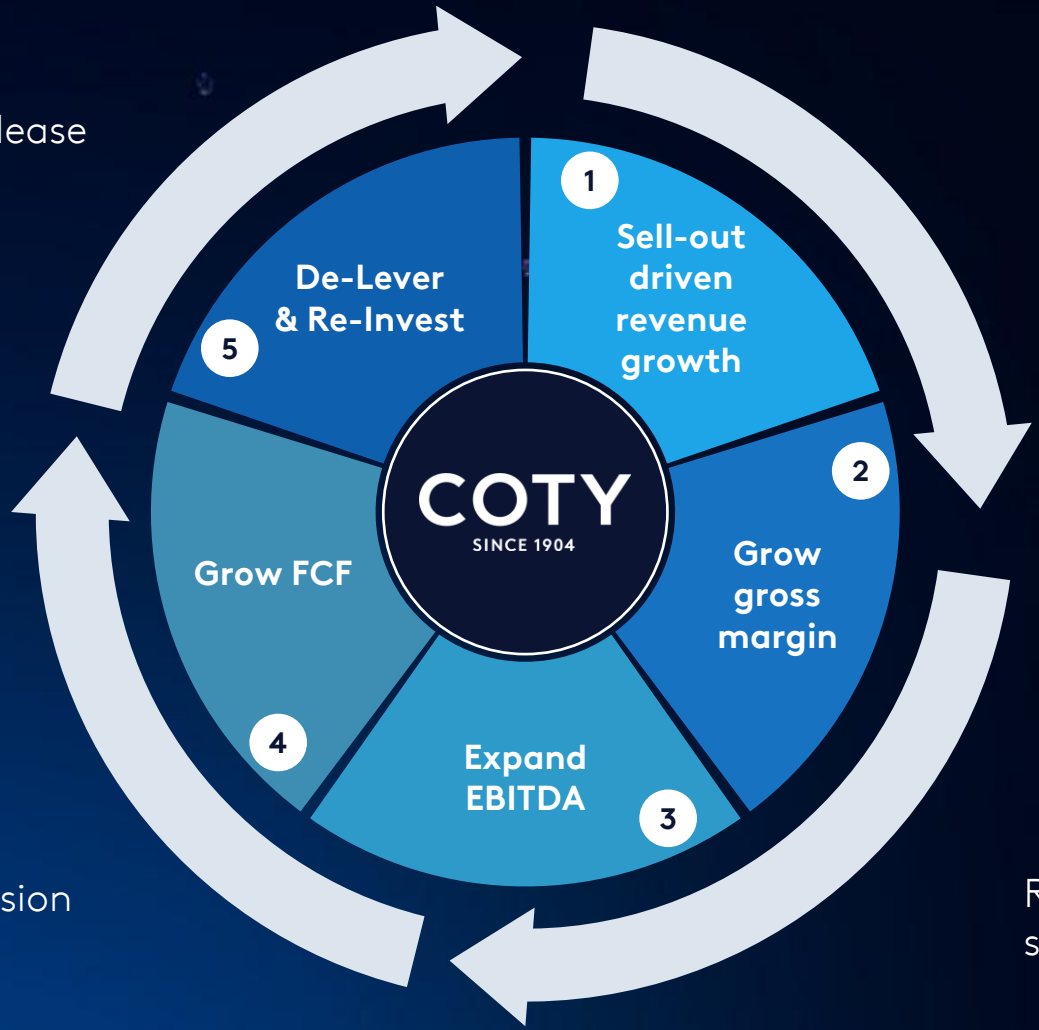
2Q FY27 GUIDANCE

REVENUE LFL	Low single-digit % decline; continued LFL growth in Top 6 core Prestige brands
REPORTED REVENUES	-LSD% impact from FX
ADJ. EBITDA	High single-digit % decline YoY
ADJ. EPS (EXCL. SWAP)	$0.16 to $0.18
FREE CASH FLOW	>$300M in 1H FY27

VIRTUOUS FLYWHEEL

Consistent Cash Release

Focus sell out on core brands & markets



Increase FCF conversion

Right-sizing cost structure & footprint


3
COTY.CURATED
BURBERRY

COTY.CURATED

SHARPER PRIORITIES

FOCUSED INVESTMENTS

THE MORE SUPPORTING THE CORE



IMPLEMENTING COTY.CURATED FRAMEWORK

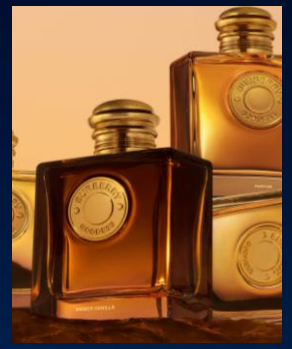
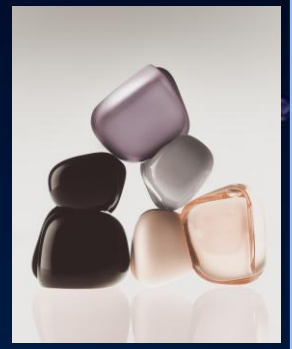
- **SHIFTING RESOURCES BEHIND TOP CORE BRANDS:** Significant increase in % of A&CP funds allocated towards top core brands (+12% in Prestige; +7% in CB)
- **SELL-OUT & MARKET SHARE FOCUS:** Reinforcing organization-wide focus on sell-out and market share with updated FY27 incentive structure
- **INNOVATION:** Prestige 1HFY27 launches tracking ahead of target; fewer, more focused Consumer Beauty innovation improving profitability
- **ADVOCACY & GENERATIVE ENGINE OPTIMIZATION:** Signed a global partnership with Brandlight, GEO specialized partner, to boost AI visibility in LLMs; scope supports Prestige brands acceleration across 6 brands in 5 markets.
- **ROI LENS:** Focused investments driving improvement Prestige skincare profitability

FY27 TOP INNOVATION PRIORITIES

1H27 KEY LAUNCHES	PROGRESS

PRESTIGE



FY27 INNOVATION STRATEGY:
Fewer, larger, and more accretive launches, while supporting growth in the core

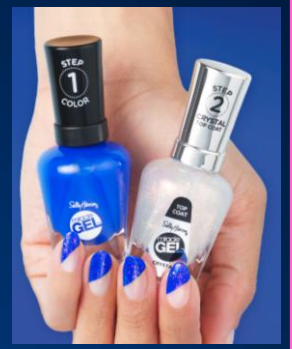
- FY27 launches currently tracking ahead of plan
- Innovation sales +LSD% in Q1 and coming at accretive gross margins

CONSUMER BEAUTY









FY27 INNOVATION STRATEGY:
Smaller, more impactful innovation bundles, with platformed innovation behind brands

- Lower returns & markdowns than in prior years
- New mascara technology already being platformed (CoverGirl Showstopper / Rimmel Double Dare)

PRESTIGE PILLARS: BURBERRY

- Total LFL brand sales grew **+LSD%** in Q1 supported by:
  - Makeup **sales doubling** YoY
  - Goddess Amber Vanilla, a **Top 5** female launch, with Burberry Goddess fragrance **up 1 rank** in female fragrances
- **Advocacy momentum accelerating:** Burberry's Prestige Fragrance category "Share of Influence" increased by **+50 bps**, with meaningful opportunity to further strengthen advocacy
- **NEXT STEPS:** Amplify fragrance & makeup in FY27 through significantly higher marketing investment, increased consumer engagement, and a new campaign for a core Burberry franchise



Market share/sell-out/ranking source: Circana (L3M through September 2026, scope: EU5+NA+MEX)
Share of Influence source: Traackr. Global Share of Influence represents a brand's VIT as a percentage of the total VIT generated by all prestige fragrance brands in the tracked competitive set.

PRESTIGE PILLARS: HUGO BOSS

- Hugo Boss fragrance LFL sales grew **+LSD% in Q1**, led by strong performance from the BOSS Bottled franchise, including Beyond Intense & Beyond for Her launches
- Back to market share growth in Q1 in Germany, the brand's largest market
- **Advocacy momentum accelerating:** Hugo Boss's "Share of Influence" increased by **+100 bps**
- **NEXT STEPS:** Focus investment on Hugo Boss's core franchises, leveraging the halo from BOSS Bottled Beyond and Beyond for Her, while relaunching The Scent to appeal to Gen Z consumers



Market share source: Circana (L3M through September 2026, scope: Germany)
Share of Influence source: Traackr. Global Share of Influence represents a brand's VIT as a percentage of the total VIT generated by all prestige fragrance brands in the tracked competitive set.

COTY EXTENDS MARC JACOBS LICENSE, SECURING 40-YEAR PARTNERSHIP



- Marc Jacobs license extended to **40-year license term**
- Strong fragrance foundation, with Top 10 to 15 prestige female fragrance rankings across the U.S., U.K., Canada and Australia, and outstanding makeup debut
- Significant opportunities as we build Marc Jacobs into a **multi-category beauty powerhouse**

PRESTIGE PILLARS: MARC JACOBS MAKEUP OFF TO VERY STRONG START

- Marc Jacobs makeup launched in **~600 Sephora doors** across the U.S., U.K., Australia and Canada & online, with **retail sales already exceeding targets**
- Already a **Top 20** makeup brand at Sephora U.K. & ANZ and **Top 30** in Sephora U.S.
- Generating strong **halo for fragrances**



Source: Retailer data

PRESTIGE PILLARS: MARC JACOBS FRAGRANCE

- Marc Jacobs fragrance LFL sales **+DD%** in Q1, driven by very strong growth in the Daisy franchise
- **Advocacy momentum accelerating:** Marc Jacobs' "Share of Influence" increased by **+90 bps**
- **NEXT STEPS:** Continue to scale makeup through strong retailer execution, while building multi-category momentum through an advocacy-driven strategy



Share of Influence source: Traackr. Global Share of Influence represents a brand's VIT as a percentage of the total VIT generated by all prestige fragrance brands in the tracked competitive set.

PRESTIGE PILLARS: CALVIN KLEIN

- Sales growth in the CK franchise was supported by continued focus on CK One and growth in the new Euphoria franchise, while overall brand sales trends were moderately softer
- CK mists continue to rank **#3** in Europe
- **Advocacy momentum accelerating:** Calvin Klein's "Share of Influence" increased by **+100 bps**
- **NEXT STEPS:** Amplify the Euphoria Elixir launch and tap into renewed 1990s nostalgia with CK One, one of the era's defining fragrances



Market share source (mist ranking): Circana (L3M through September 2026, scope: EU5)
Share of Influence source: Traackr. Global Share of Influence represents a brand's VIT as a percentage of the total VIT generated by all prestige fragrance brands in the tracked competitive set.

PRESTIGE PILLARS: KYLIE COSMETICS

- Total LFL brand sales grew **+DD%** in Q1 supported by:
  - **Fragrance sales +DD%**
  - **Makeup sales +HSD%**
- **Market share gains** in stores & online
- **NEXT STEPS:** Build on the Mood Stones by Kylie Jenner fragrance collection and new lip kit launches to strengthen Kylie's position in fragrance and makeup





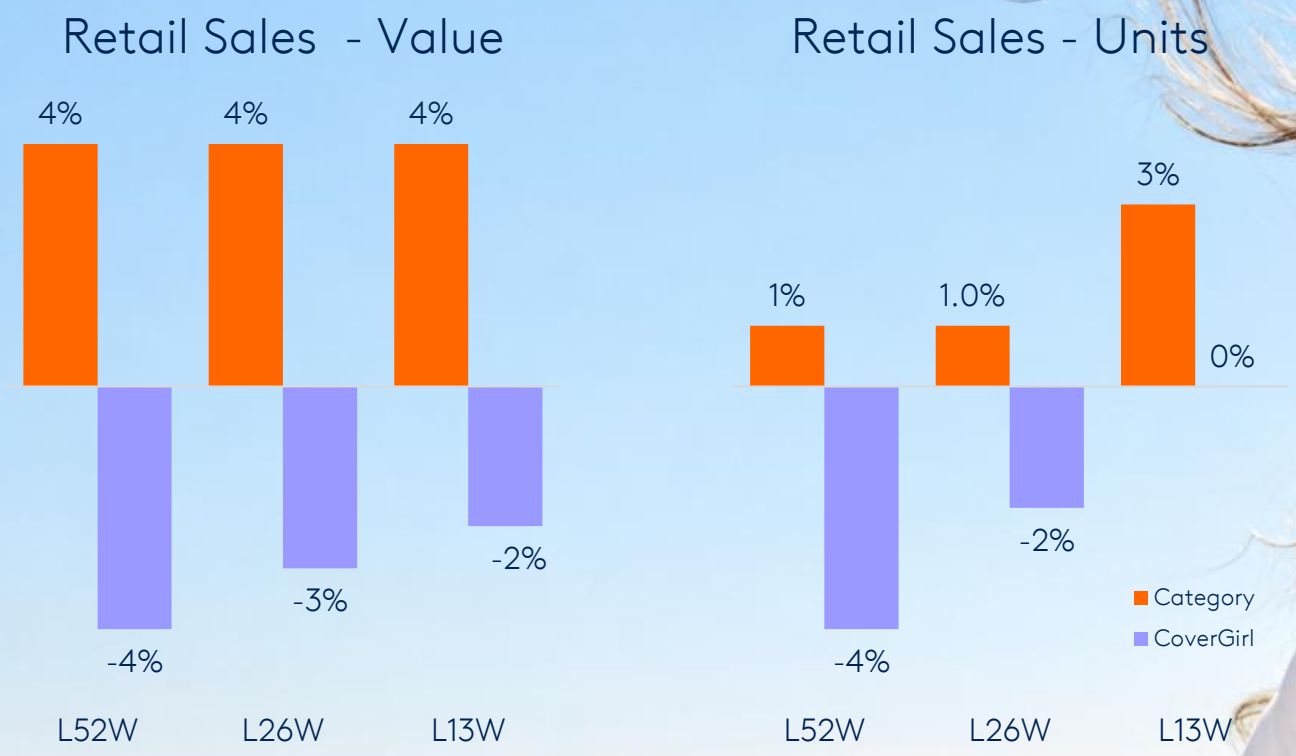
Market share source: Circana (L3M through September 2026, scope: fragrances (EU5+NA+MEX), makeup (U.S.)

PRESTIGE PILLARS: CHLOÉ

- Chloé fragrance LFL sales **+LSD%** in Q1 driven by very strong growth from Chloé Atelier des Fleurs ultra-premium collection
- **NEXT STEPS:** Build on Atelier des Fleurs' momentum and strengthen the Signature franchise through increased marketing support in key markets

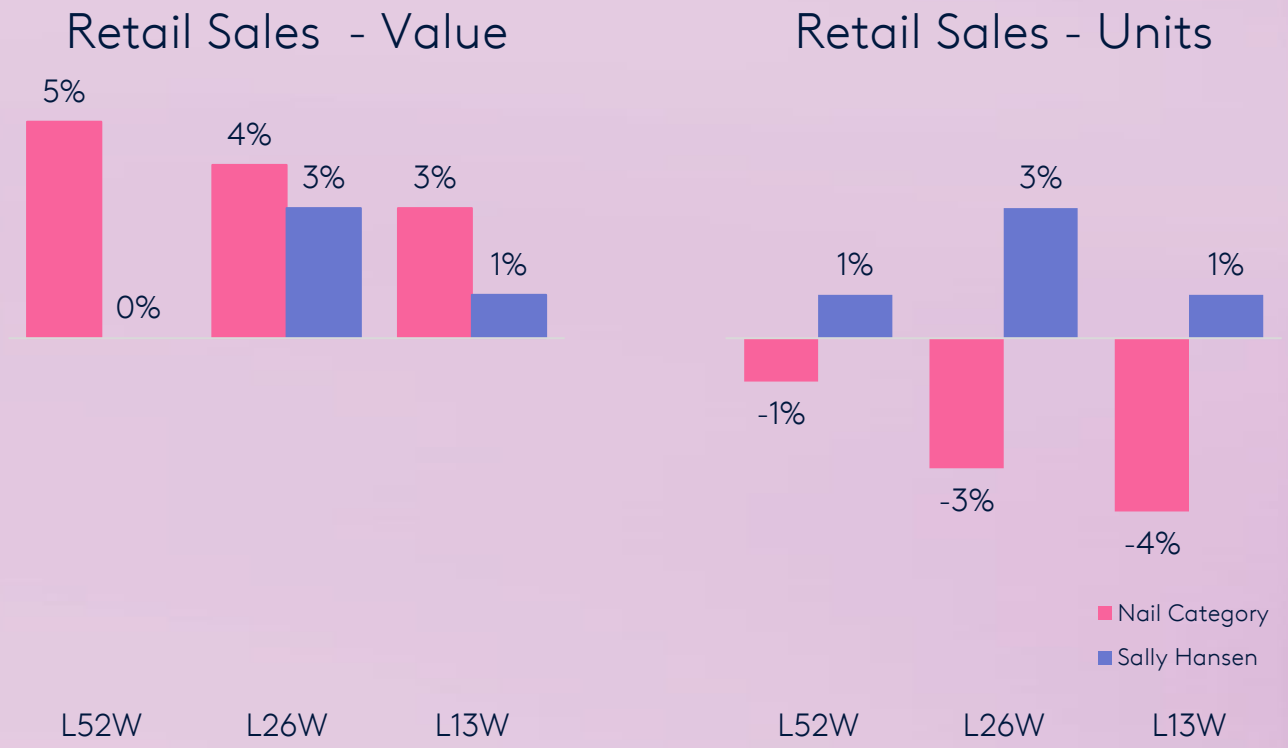


CONSUMER BEAUTY GREEN SHOOTS:
COVERGIRL CLOSING GAP TO CATEGORY IN U.S.



NIQ FVM (xAOC + AMZ 1P). Period ending Sept. 19, 2026. Mass brands only.

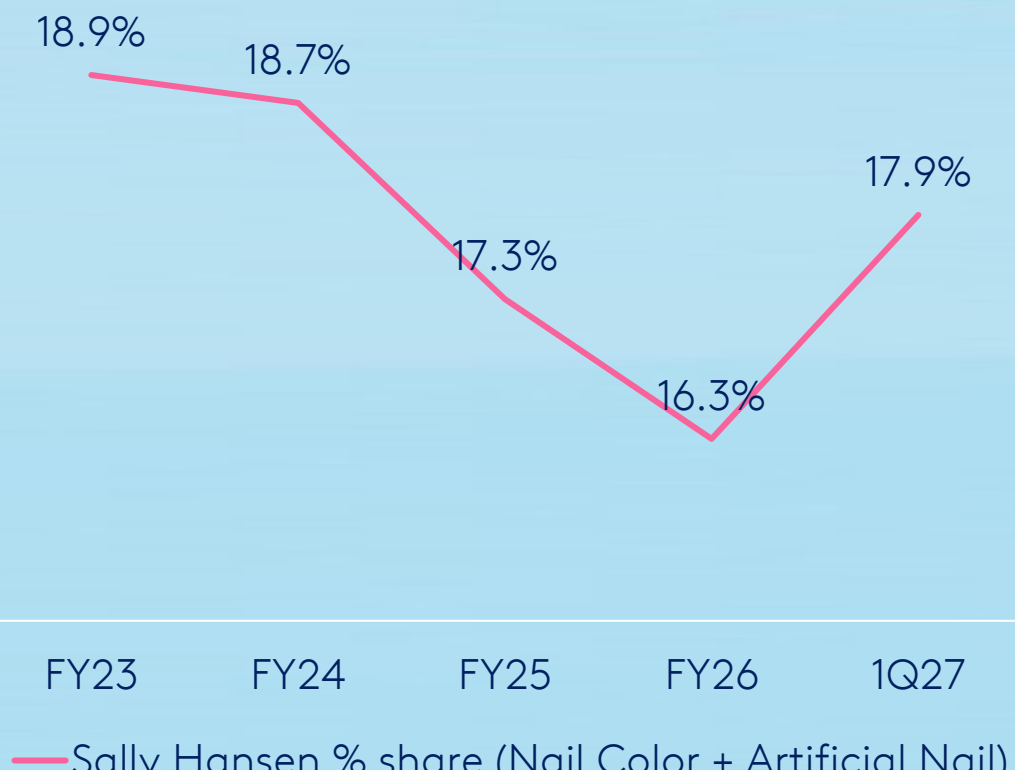
CONSUMER BEAUTY GREEN SHOOTS:
SALLY HANSEN CLOSING GAP TO CATEGORY IN U.S.





NIQ FVM (xAOC + AMZ 1P). Period ending Sept. 19, 2026. Mass brands only.

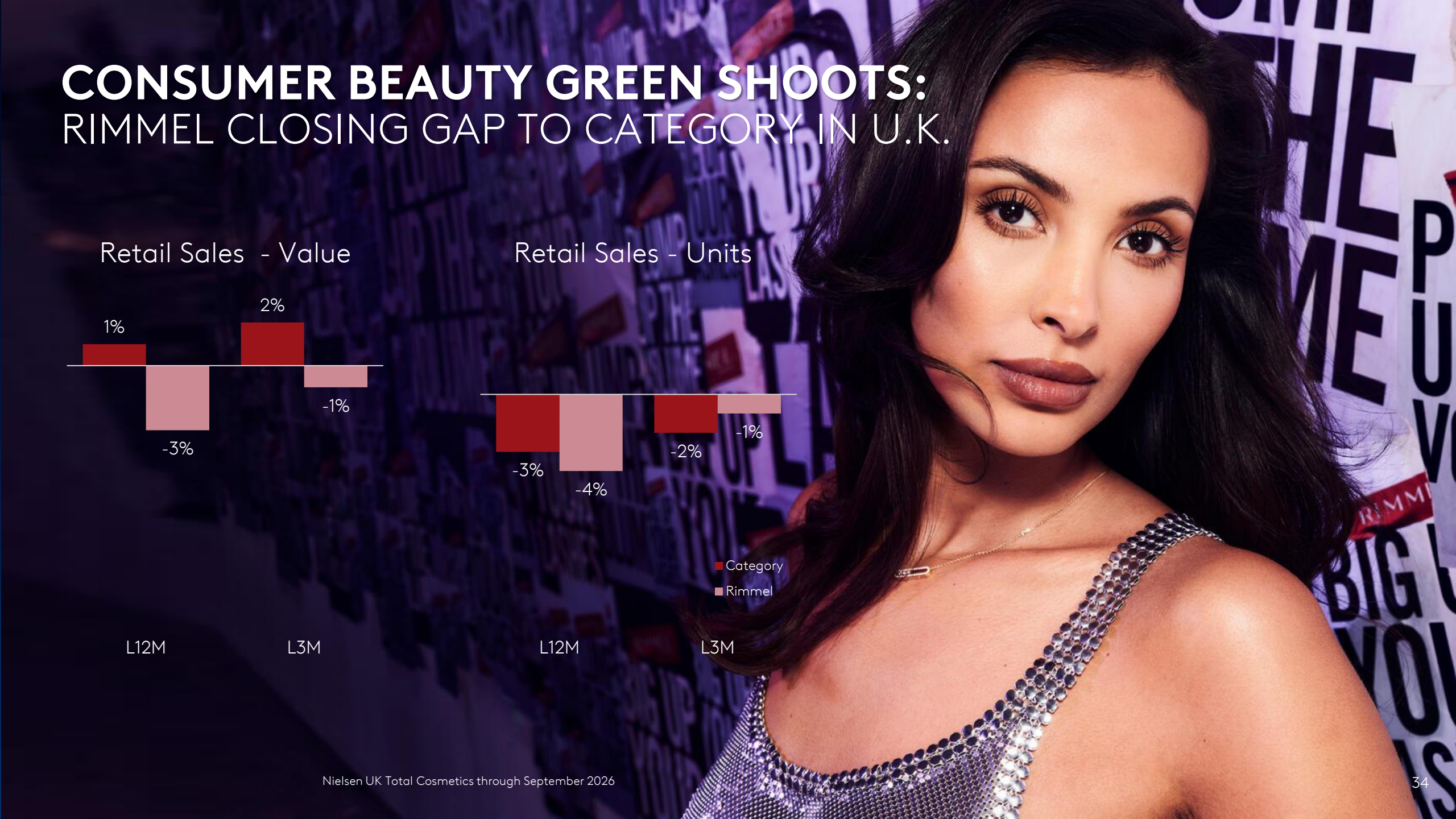
CONSUMER BEAUTY GREEN SHOOTS:
SALLY HANSEN GAINING SHARE & BACK AS THE #1 NAIL BRAND





NIQ FVM (xAOC + AMZ 1P). Period ending Sept. 19, 2026. Mass brands only.

CONSUMER BEAUTY GREEN SHOOTS:
RIMMEL CLOSING GAP TO CATEGORY IN U.K.



Nielsen UK Total Cosmetics through September 2026

4

CONCLUSION



STRONG FOUNDATION & CLEAR PRIORITIES, THOUGH RECOVERY WON'T BE LINEAR

Top 3

globally in Prestige & total fragrances* & mass color cosmetics

Top 6 Core Prestige Brands

+5%

LFL in Q1, with continued growth expected in Q2

~3.1x

leverage exiting Q1

STRATEGIC REVIEW

Committed to completing the review by the end of CY26

ORGANIZATION FOR THE FUTURE

Designing for Coty's future Portfolio with significant savings

* Top 3 position in Prestige & Total Fragrances excluding Gucci brand; Source: Euromonitor 2025

APPENDIX

ADJUSTED EPS DELIVERY

	Q1
ADJUSTED EBITDA	274
DEPRECIATION	(54)
NET INTEREST	(31)
INCOME TAX	(54)
OTHER	14
ADJ PREFERRED DIVIDEND	(3)
DILUTED SHARE COUNT	906M
DILUTED ADJUSTED EPS *	0.16
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" within the meaning of the Private Securities Litigation Reform Act of 1995. 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 and timing of revenue, expense and profit trends and changes in operating cash flows and cash flows from operating activities and investing activities, as well as Coty's expectations for the impact of the exit from the Gucci Beauty license), Coty's future operations and strategy (including the ongoing refinement and implementation and related impact of its global business strategies), Coty's plans to evaluate its central organization, manufacturing and asset base, and certain market structures to adjust its scope and size for future business, Coty's ongoing and future cost efficiency, optimization and restructuring initiatives and programs (including plans to develop a significant fixed-cost savings plan in connection with the exit from the Gucci Beauty license), the ongoing strategic review of Coty's consumer beauty business, including its mass color cosmetics business and associated brands and Coty's distinct Brazil business comprised of local Brazilian brands, the timing and outcome of such strategic review and any transactions related thereto, use of proceeds from any such transactions, expectations and/or plans with respect to joint ventures, the timing and size of any future distribution related to the Wella distribution rights, 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 to continue to pay dividends in cash on preferred stock) and expectations for stock repurchases or investments, plans and expectations with respect to licenses and/or portfolio changes, product launches, relaunches or rebranding (including the expected timing or impact thereof), plans for strengthening presence in certain categories, markets and channels, expectations for the impact, costs, timing and outcome of any future divestitures, expectations for synergies, savings, performance, cost, timing and integration of any future acquisitions, expectations for future cash flows, liquidity and borrowing capacity (including any refinancing or deleveraging activities), timing and size of cash outflows and debt deleveraging, the timing and magnitude of any "true-up" payments in connection with Coty's forward repurchase contracts and plans for the settlement of such contracts, the timing and extent of any future impairments, and synergies, savings, impact, cost and timing of Coty's ongoing refinement and implementation of its global business strategies (including operational and organizational structure changes, operational execution and simplification initiatives, fixed cost reduction plans, continued process improvements and supply chain changes), the expected impact of geopolitical risks including the ongoing war in Ukraine and/or war in the Middle East on Coty's business operations, sales outlook and strategy, expectations regarding the impact of tariffs (including magnitude, scope and timing) and plans to manage such impact, expectations of the impact of inflationary pressures and the timing, magnitude and impact of pricing actions to offset inflationary costs, the expected impact of global supply chain challenges and/or inflationary pressures (including as a result of the war in Ukraine and/or the war in the Middle East (including the expected impact of elevated Brent crude oil prices), or due to a change in tariffs or trade policy impacting raw materials), and expectations regarding future service levels, inventory levels and excess and obsolescence trends (including as a result of Coty.Curated framework), the expected impact, cost, timing and implementation of e-commerce and digital initiatives, expectations regarding the expanded use of artificial intelligence ("AI") and advanced analytics in Coty's operations and the timing and impact thereof, the expected impact, cost, timing and implementation of sustainability initiatives (including progress, plans, goals and its ability to achieve sustainability targets), and the priorities of senior management. 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 Coty considers reasonable, but are subject to a number of risks and uncertainties, many of which are beyond its control, which could cause actual events or results (including its financial condition, results of operations, cash flows and prospects) 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 to successfully implement its strategic priorities, achieve the benefits contemplated by its long-term objectives (including value creation, growth, profitability and debt deleveraging), and compete effectively in the beauty industry, in each case within the expected time frame or at all; the timing, costs and impacts of 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 wars and 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, including the impact of elevated oil prices; 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 any escalation or expansion thereof, and the war in the Middle East and any 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 environmental, social and governance 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, 2026 and other periodic reports Coty has filed and may file with the SEC from time to time. All forward-looking statements made in this presentation are qualified by these cautionary statements. These forward-looking statements are made only as of the date of this presentation, and Coty does not undertake any obligation, other than as may be required by applicable law, to 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 EPS, net debt or financial 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, and "net debt" or "financial net debt" is defined as total debt less cash and cash equivalents. "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 4, 2026.

Outlook Information

In this presentation, Coty presents outlook information as of November 4, 2026.

AI Transparency

Certain background images in this presentation were enhanced using AI.