CAGNY INVESTOR PRESENTATION 2024

COTY

SINCE 1904




COTY
120 YEARS
THE BEAUTY OF A VISION



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01. Coty, a beauty powerhouse

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01

COTY

A BEAUTY POWERHOUSE



COTY IS A GLOBAL BEAUTY POWERHOUSE

$5.6B
FY23 NET REVENUES

>120
COUNTRIES



8
MANUFACTURING PLANTS



$973M
FY23 ADJ EBITDA



~11K
EMPLOYEES

Top 3
GLOBALLY IN BOTH FRAGRANCES & MASS COLOR COSMETICS

Source: GlobalData (2021)

SEASONED BEAUTY EXECUTIVES SUCCESSFULLY LEADING NEW COTY

MOST OF THE MANAGEMENT TEAM HAVE 20-25+ YEARS BEAUTY EXPERIENCE



SUE NABI — 4
Chief Executive Officer
ORVEDA, L'ORÉAL



LAURENT MERCIER — 7
Chief Financial Officer
COTY, DANONE



ANNA VON BAYERN — 4
Chief Corporate Affairs Officer
Bild



KRISTIN BLAZEWICZ — 4
Chief Legal Officer and General Counsel
Keurig DrPepper, G|D



CAROLINE ANDREOTTI — 16
Chief Commercial Officer Prestige
COTY, Elizabeth Arden



ALEXIS VAGANAY — 8
Chief Commercial Officer, Consumer Beauty
BIC, Unilever



STEFANO CURTI — 4
Chief Brands Officer, Consumer Beauty
Markwins Beauty Brands, Jolly



JEAN HOLTZMANN — 7
Chief Brands Officer, Prestige
COTY, PUIG, LVMH



PIERRIC DUTHOIT — 1
Chief Digital Officer
Google, Meta



PRIYA SRINIVASAN — 2
Chief People and Purpose Officer
reckitt



DR. SHIMEI FAN — 3
Chief Scientific Officer
Shiseido, Beiersdorf, Jolly, Unilever



GRAEME CARTER — 2
Chief Global Supply Chain Officer
AVON, amazon, Unilever, Haleon



STEPHANE DELBOS — 13
Chief Procurement Officer
COTY, Pfizer



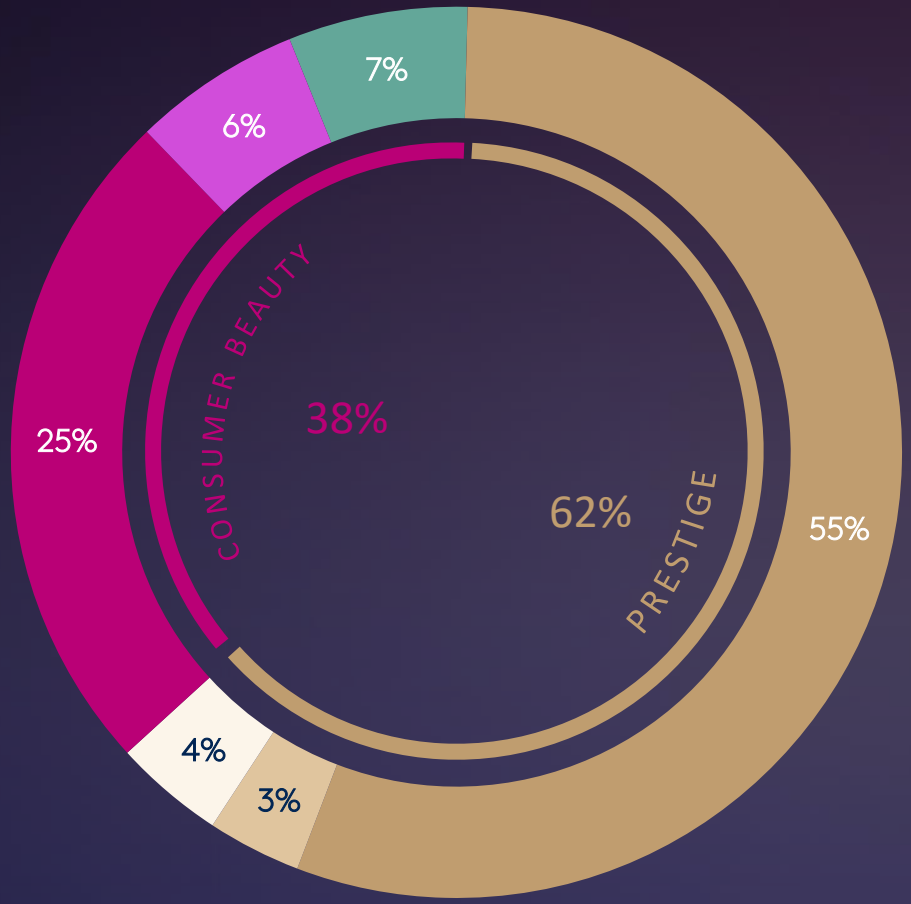
GORDON VON BRETTEN — 4
Elevating to Coty's Board of Directors
KKR, kp

● Years Experience at Coty

DIVERSIFIED PORTFOLIO ACROSS PRICE POINTS & CATEGORIES

FY23 REVENUE MIX



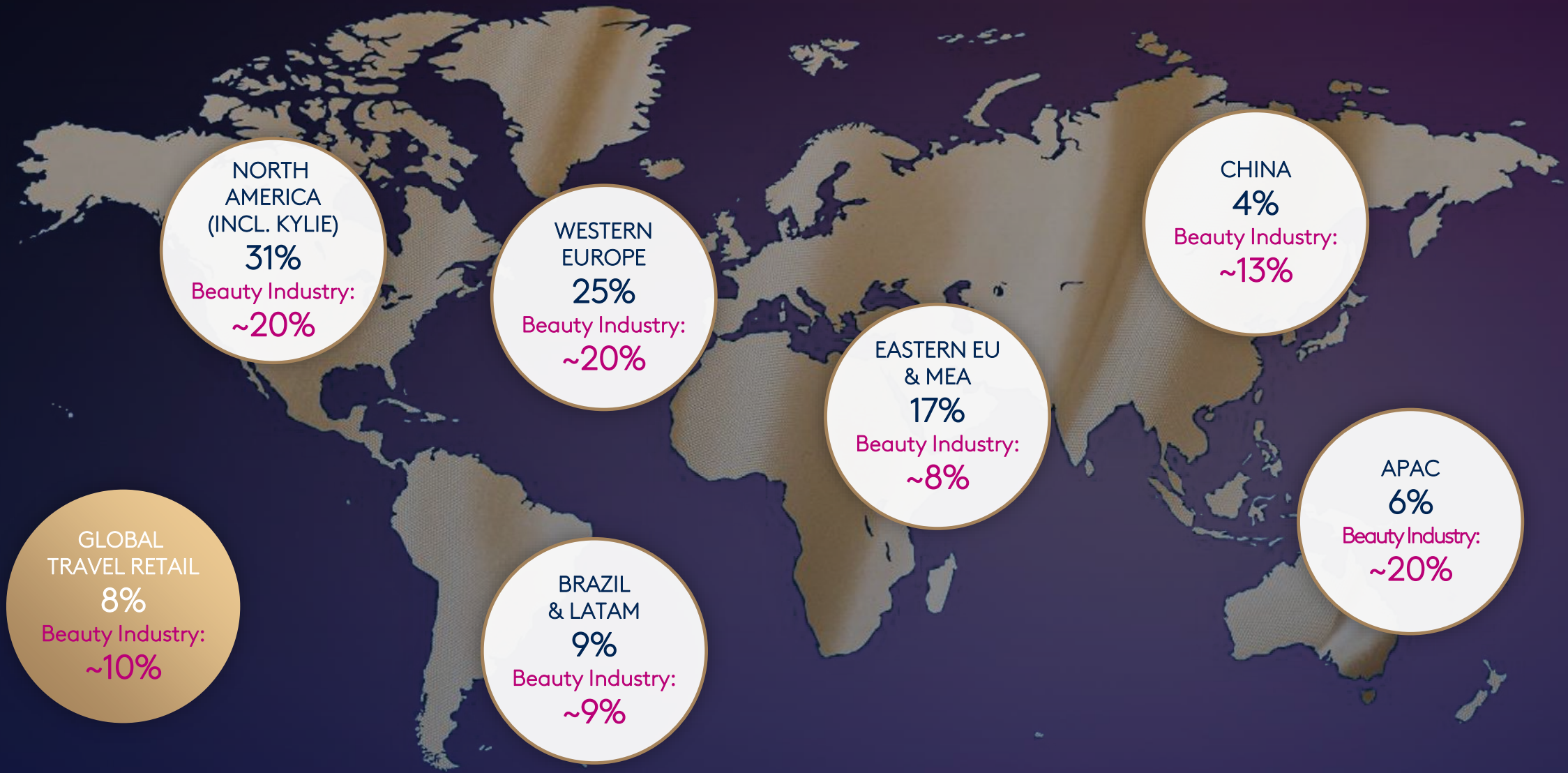




PRESTIGE FRAGRANCES
PRESTIGE COSMETICS
PRESTIGE & CONSUMER BEAUTY SKINCARE
CONSUMER BEAUTY COSMETICS
CONSUMER BEAUTY FRAGRANCES
BODY CARE

DIVERSIFIED REGIONAL PORTFOLIO WITH SIGNIFICANT WHITE SPACE

FY23 COTY REVENUE MIX



Source: GlobalData

WE'RE PURSUING **SUSTAINABLE** AND **BALANCED GROWTH**

1H FY24 LFL GROWTH

PER SEGMENT / PRICE POINT

18%	Prestige
7%	Consumer Beauty

PER REGION

14%	EMEA
14%	Americas
17%	APAC

BOTH PRICE AND VOLUME

+ LSD %	Volume
+ HSD %	Price (est.)
+ LSD %	Mix & Other (est.)

Notes: All figures refer to LFL growth, excluding Russia exit impact

WE CONTINUE TO CONSISTENTLY DELIVER BEST-IN-CLASS LFL GROWTH IN GLOBAL BEAUTY

LFL Growth	3Q CY21	4Q CY21	1Q CY22	2Q CY22	3Q CY22	4Q CY22	Q1 CY23	Q2 CY23	Q3 CY23	Q4 CY23
Leading Beauty Company #1	13%	11%	14%	13%	9%	8%	13%	14%	11%	7%
Leading Beauty Company #2	18%	11%	9%	-8%	-5%	-11%	-8%	4%	-11%	-8%
COTY SINCE 1904	21%	12%	19%	16%	9%	4%	15%	17%	18%	11%
COTY SINCE 1904 #1	✓	✓	✓	✓	=	✗	✓	✓	✓	✓

IN **8** OF THE LAST **10** QUARTERS, WE HAVE BEEN

THE FASTEST GROWING GLOBAL BEAUTY COMPANY

Source: Public company disclosures

BEAUTIFUL BRAND PORTFOLIO REACHING CONSUMERS ACROSS PRICE POINTS

ULTRA-PREMIUM
$150 - 450

PREMIUM +
$50 - 150

PREMIUM
$20 - 100

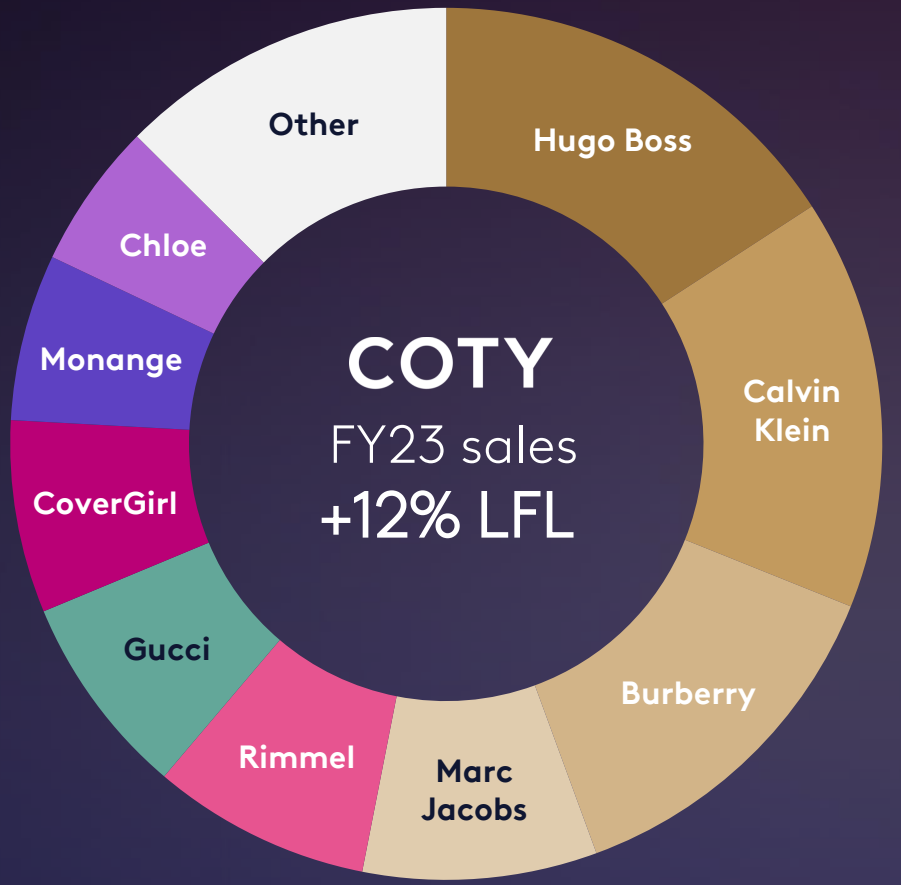
MASS
$5 - 20



WE'RE PURSUING SUSTAINABLE AND BALANCED GROWTH

FY23 SALES GROWTH CONTRIBUTION BY BRAND



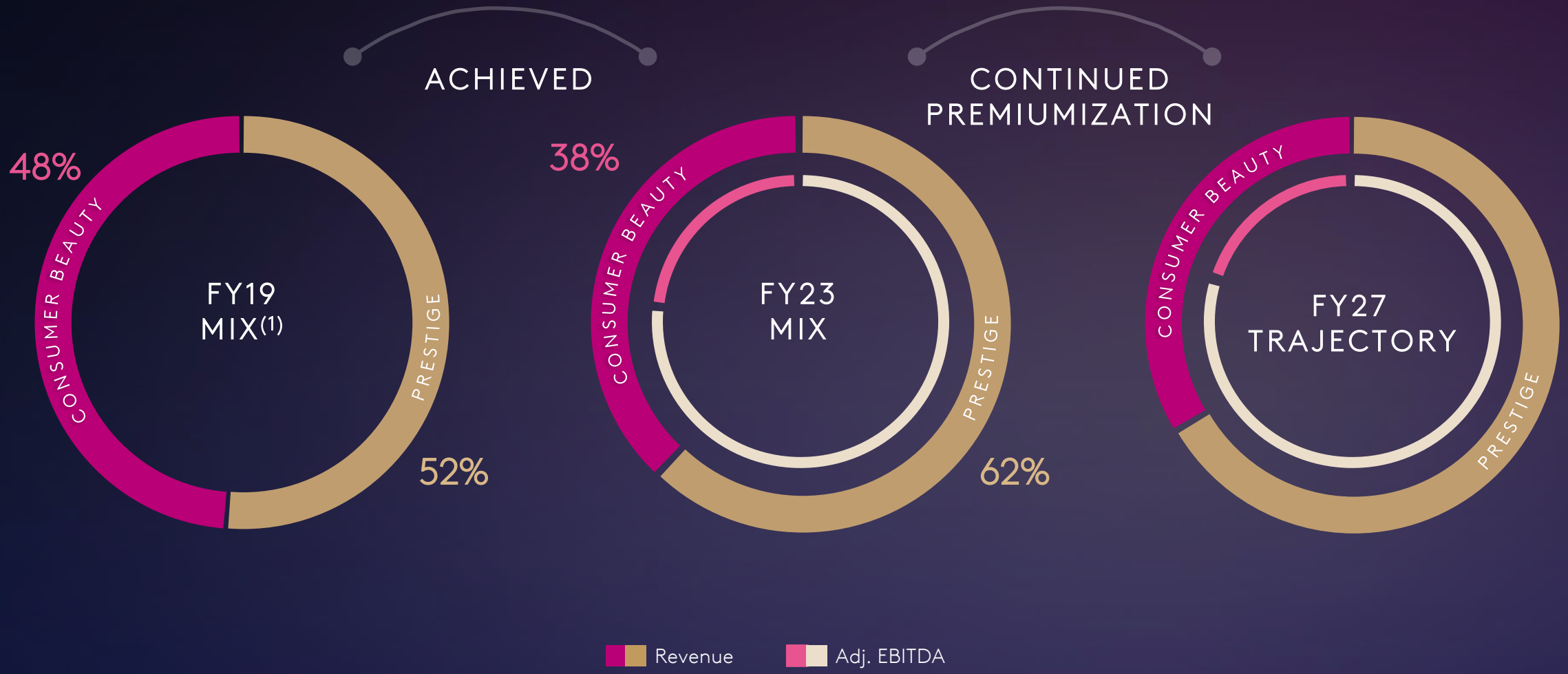




All brands at or below **~10%** of sales

Notes: All figures refer to LFL growth, excluding Russia exit impact.

CONTINUING TO BUILD A LEADING BEAUTY POWERHOUSE



Note: (1) Excludes Wella business, sold in 2020. The Pro Forma Adj. EBITDA split excluding Wella is not available as the company reported under structure based on regional commercial business units.

COTY'S GLOBAL & SCALED MANUFACTURING CAPABILITIES

Coty owns the largest Fragrance factory in the world in Barcelona



8 manufacturing facilities across **4** continents

Producing **>1 billion** products annually

~80% of products produced in-house

● Manufacturing Locations
(2 in US, Brazil, China, France, Monaco, Spain & UK)

OUR SCALED COMMERCIAL & DISTRIBUTION CAPABILITIES
EXTRAORDINARY GLOBAL REACH









Access to **120+** markets and over **100,000** doors

>500,000 orders distributed annually

Region tailored, multi-channel distribution strategies

Close focus on **sell-out levels** and retailer inventories

The Drucker Institute
CLAREMONT GRADUATE UNIVERSITY

2023 COMPANY RANKING:

COTY HAS THE LARGEST IMPROVEMENT IN THE LATEST MANAGEMENT TOP 250



THE WALL STREET JOURNAL.

BUSINESS

Coty Is The Biggest Gainer
In The Management Top 250

COMPONENTS ANALYZED INCLUDE

1. Customer satisfaction
2. Employee engagement & development
3. Innovation
4. Social responsibility
5. Financial strengh

STRENGTHENING CORE & CONQUERING WHITE SPACES THROUGH BALANCE OF OWNED & LICENSED BRANDS

CORE → WHITE SPACE

CORE LUXURY FRAGRANCES	CORE CONSUMER BEAUTY MAKEUP	WHITE SPACE PRESTIGE SKINCARE	WHITE SPACE ULTRA PREMIUM FRAGRANCES	WHITE SPACE PRESTIGE MAKEUP	WHITE SPACE LIFESTYLE FRAGRANCE & WELLNESS
HUGO BOSS, CALVIN KLEIN, GUCCI, BURBERRY, MARC JACOBS, Chloé, DAVIDOFF, MARNI, ETRO	COVERGIRL, RIMMEL LONDON, Sally Hansen, MAX FACTOR, BOURJOIS PARIS	LANCASTER, philosophy, ORVEDA, SKKN BY KIM	Chloé ATELIER DES FLEURS, BURBERRY SIGNATURES, GUCCI THE ALCHEMIST'S GARDEN, JIL SANDER, INFINIMENT COTY PARIS, MARNI, ETRO	KYLIE, SKKN BY KIM, GUCCI, BURBERRY, MARC JACOBS	MEXX, VERA WANG, JOVAN, DAVID BECKHAM
~$40B Market / Est. MSD-HSD % Growth	~$40B Market / Est. LSD-MSD % Growth	~$70B Market / Est. MSD-HSD % Growth	~$4B Market / Est. ~20% Growth	~$30B Market / Est. MSD% Growth	~$36B Market / Est. LSD % Growth

Source: GlobalData, NPD, Nielsen, Coty estimates

Coty Owned Brand Coty Licensed Brand

02

EXECUTING STRATEGY

WITH SIGNIFICANT WHITE SPACE OPPORTUNITIES



REAFFIRMING AND REFINING OUR **6 STRATEGIC PILLARS**

#1

Stabilize and grow consumer beauty makeup brands & fragrances

#2

Accelerate luxury fragrances & become a key player in prestige makeup

#3

Build skincare portfolio over the **mid-to-long term**, led by prestige brands

#4

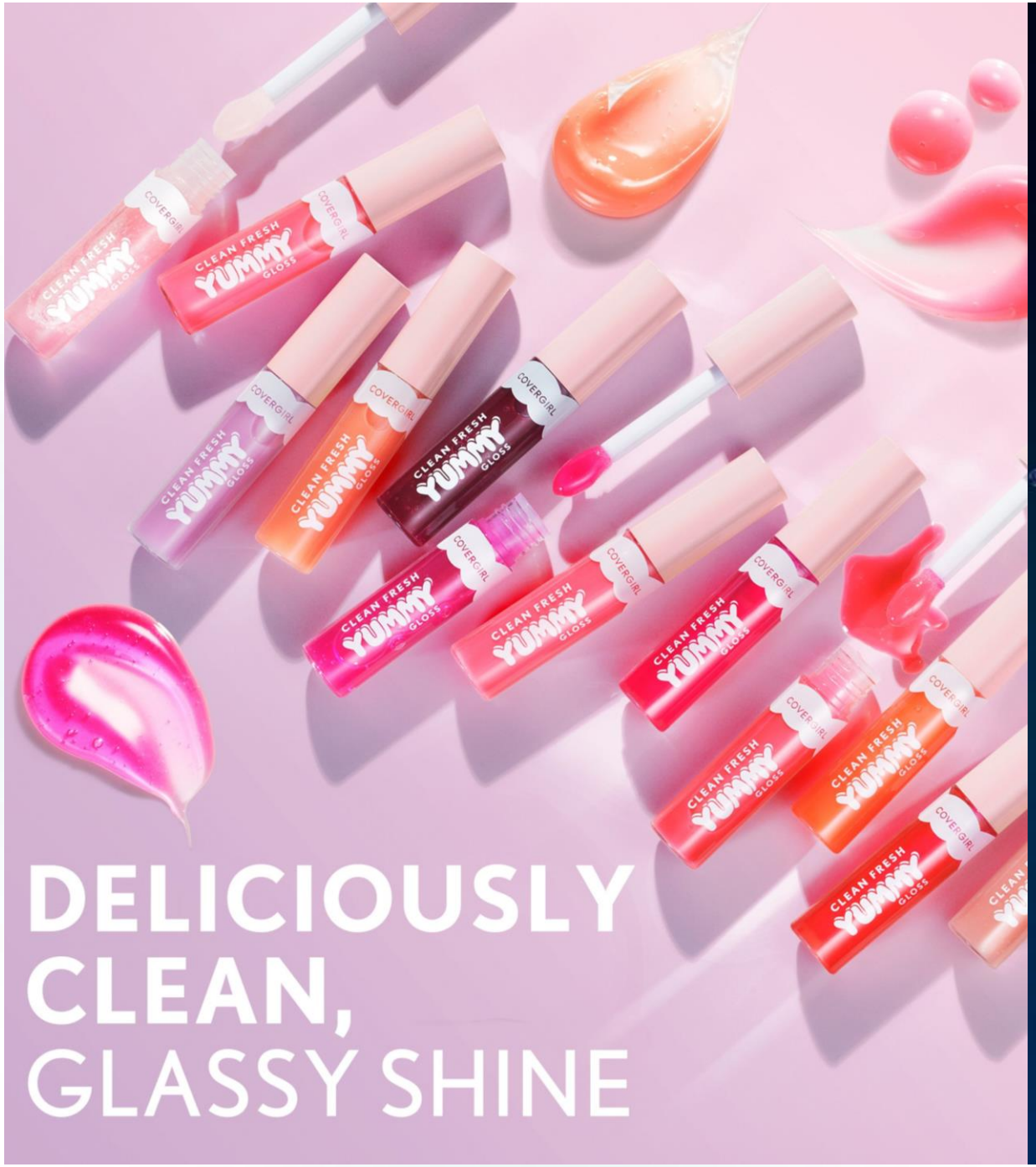
Step-change **organizational growth capabilities**, including digital and **R&D**

#5

Capture white space geographic opportunities in Travel Retail, China, and **emerging markets**

#6

Become a beauty leader in sustainability



#1

CONSUMER BEAUTY

CAPTURING THE VALUE CONSCIOUS CONSUMER

OUR CONSUMER BEAUTY JOURNEY

TURNAROUND EXECUTED, ENTERING NEXT PHASE OF ACCELERATION

ACHIEVEMENTS TO DATE → WHAT'S TO COME

FY21-FY23

- RELAUNCH ALL TOP BRANDS
- RETURN CONSUMER BEAUTY TO SUSTAINED SALES GROWTH
- GROWTH IN-LINE TO AHEAD OF MARKET
- STEADY MARGIN IMPROVEMENT

FY24 & BEYOND

- Accelerate cosmetics brands by overdriving advocacy and disruptive innovation
- Drive division's profit engines – nail and lifestyle fragrances
- Accelerate in emerging markets
- Strong margin expansion

LEADING **BRAND EQUITIES** IN CONSUMER BEAUTY
ACROSS CATEGORIES & GEOGRAPHIES

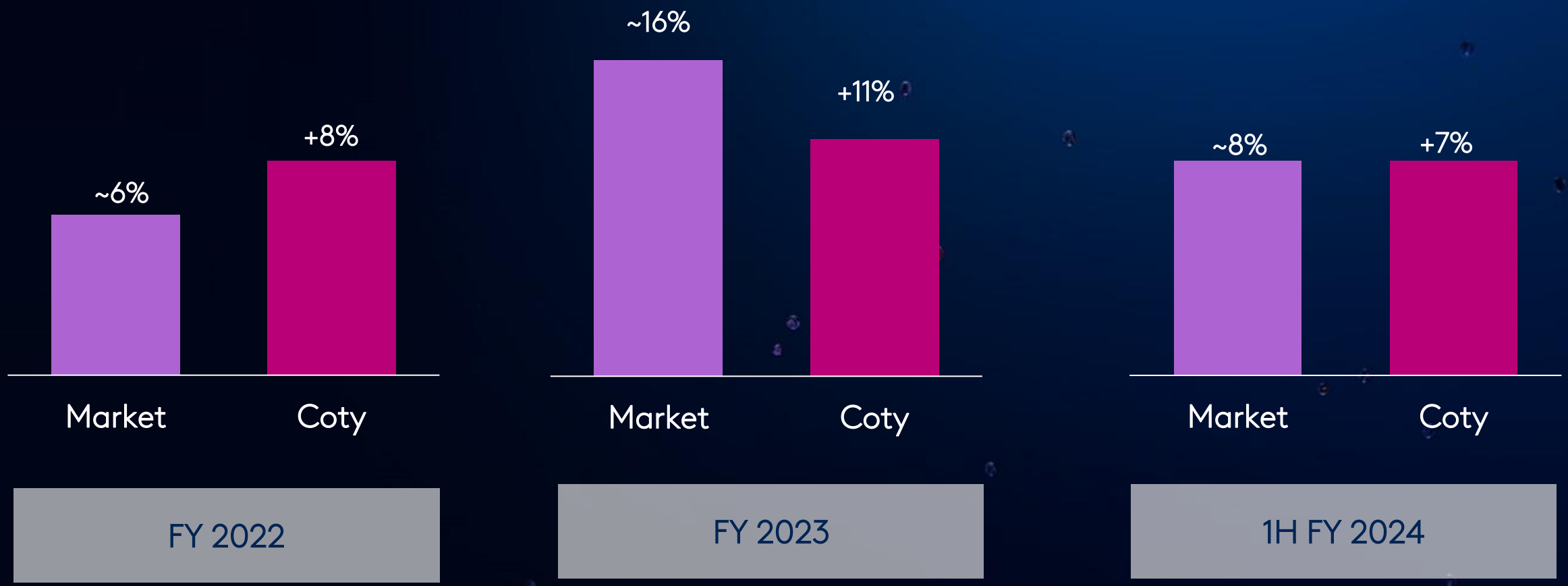
COLOR COSMETICS	COVERGIRL #2	RIMMEL LONDON #3	RIMMEL LONDON #3	MAX FACTOR #2	MAX FACTOR #3	BOURJOIS PARIS #4	BOURJOIS PARIS #5
NAIL	Sally Hansen #2	Sally Hansen #2	Sally Hansen #2	RIMMEL LONDON #1	RISQUÉ #1		
PERSONAL CARE	adidas #2	adidas #2	adidas #3				
FRAGRANCE	bruno banani NOT FOR EVERYBODY #4	adidas #3	adidas #4	adidas #5	NAUTICA #5		

Source: Kantar Equity 2023

Source: Kantar Equity 2023

COTY CONSUMER BEAUTY DELIVERING STRONG SALES GROWTH

1H FY24 PERFORMANCE INLINE WITH MARKET



Coty performance based on LFL revenue growth; Market growth based on NielsenIQ + Amazon covering Argentina, Australia, Brazil, Canada, Czech Republic, France, Germany, Great Britain, Italy, Mexico, Netherland, Poland, Spain, Switzerland, USA


COVERGIRL
EASY BREEZY BEAUTIFUL

COVERGIRL STEP CHANGING ADVOCACY, WITH STRONG INITIAL RESULTS

COVERGIRL

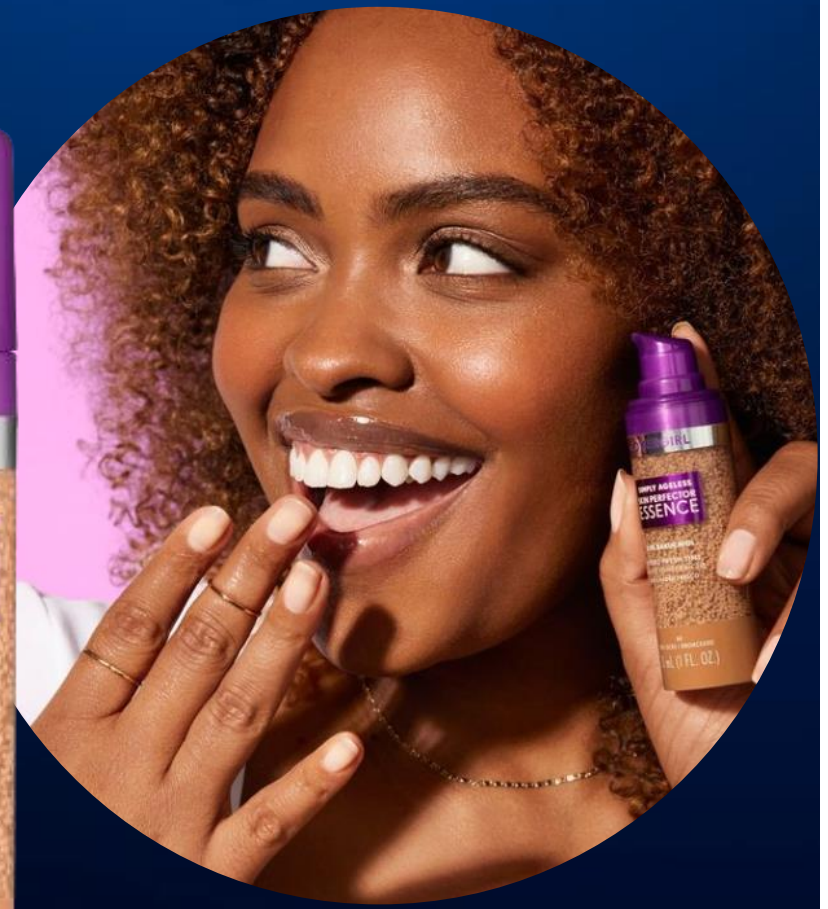


COVERGIRL ESSENCE LAUNCH SUPPORTED BY **>5K INFLUENCERS** (VS. <500 FOR LAUNCHES LY)

REACHED **#4 EMV RANK IN DECEMBER** AND 1ST MONTH EMV ALREADY ABOVE COVERGIRL'S **TOTAL CY23 EMV**

ALREADY THE **#1** NEW MAKEUP RELEASE ON AMAZON





ACCELERATING CONSUMER BEAUTY'S PROFIT ENGINES

LIFESTYLE FRAGRANCES



- Mid teens % of division sales
- Operating margin >10% above Consumer Beauty average



NAIL



- Mid teens % of division sales
- Gross margin >10% above Consumer Beauty average



BUILDING LIFESTYLE SCENTING AND WELLNESS POWERHOUSES

IDENTITY

bruno banani
NOT FOR EVERYBODY

#1 in Germany

DAVID BECKHAM

#4 male in UK

VERA WANG

#1 female Amazon UK

GABRIELA SABATINI
perfumes

ESSENTIALS

NAUTICA

#4 male in US

bozzano

BOURJOIS
PARIS

WELL-BEING

adidas

Global brand
80+ markets

MEXX

#4 male in Germany

SELF DISCOVERY

JŌVAN

PAIXÃO

CHANSON
D'EAU

COTY IS GLOBAL #1 IN NAIL



21% GLOBAL MARKET SHARE*



BEAUTIFUL PORTFOLIO OF BRANDS

MAX FACTOR X

RIMMEL LONDON

RISQUÉ

Sally Hansen

BOURJOIS PARIS

COVER ALL NEEDS



* Nielsen traditional Nail market, MAT Sep 2023

COTY LOCAL BRANDS LEADING IN BRAZIL

NAIL

RISQUE LEADS IN THE BRAZILIAN MARKET

+36%
LFL NR Growth in 1H24 YoY

#1

32.3%
share of market[1]

BODY SKINCARE

COTY IS A TOP PLAYER IN BRAZIL

#1 In body oil & #2 in body lotion

Brazil Consumer Beauty Revenues
+25% LFL in FY23

#1 in household penetration in retail



SOURCE: Nielsen | Homescan | T. Brasil | T. Body Care | MOV Q2 23 ** Source: Nielsen | Retail Index | T. Body Care | MOV Q2 23

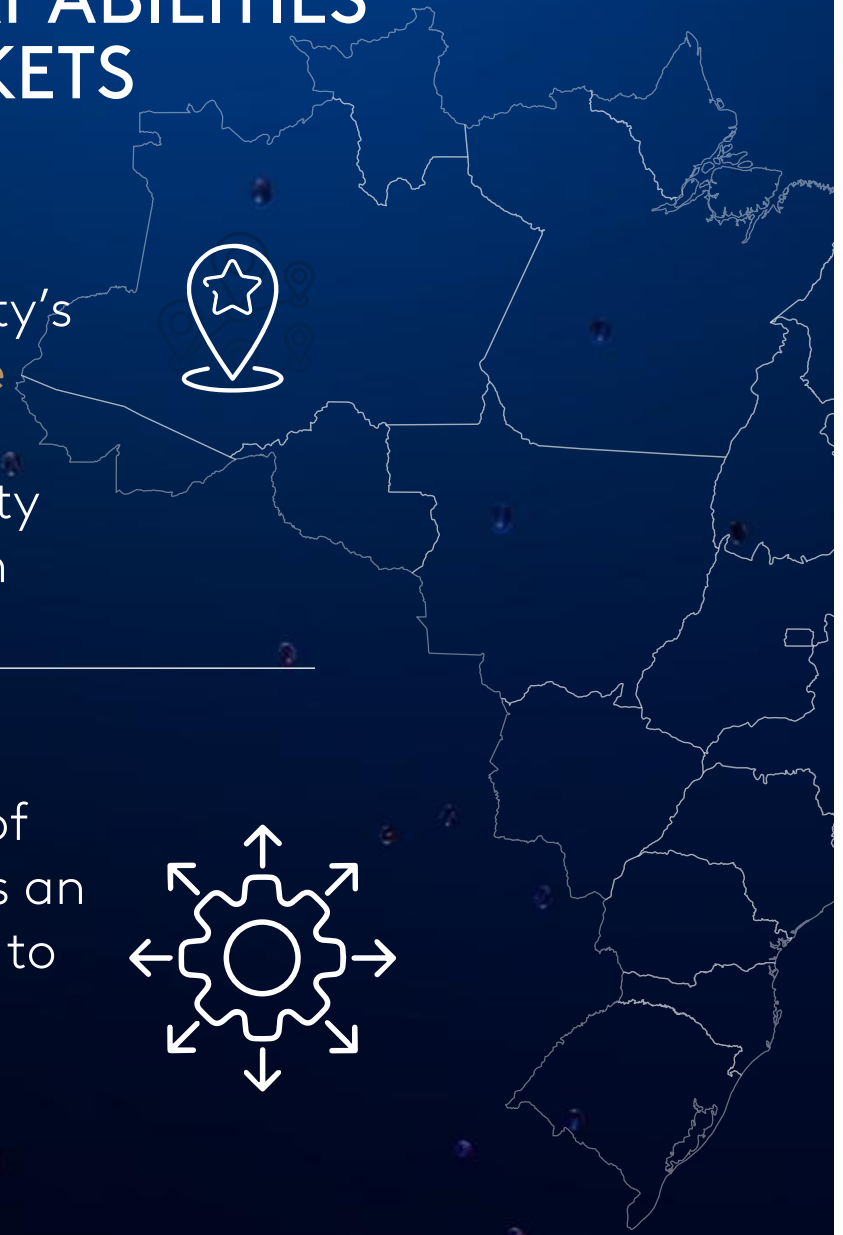
NEXT STEPS: LEVERAGING BRAZILIAN CAPABILITIES TO ENTER ADDITIONAL EMERGING MARKETS

Leveraging Brazil distribution strength to enter mass fragrances; 4K doors initially and targeting ~15K

Brazil serving as Coty's Center of Excellence for development of bodycare and beauty for melanin rich skin

Risque nail brand now expanding into LATAM

Low cost structure of Brazilian operations an attractive platform to expand in other emerging markets



LASER FOCUSED ON EXPANDING GROSS MARGINS

STRATEGIC REVENUE MANAGEMENT



PORTFOLIO

CHOOSE BETS

DRIVE SCALE

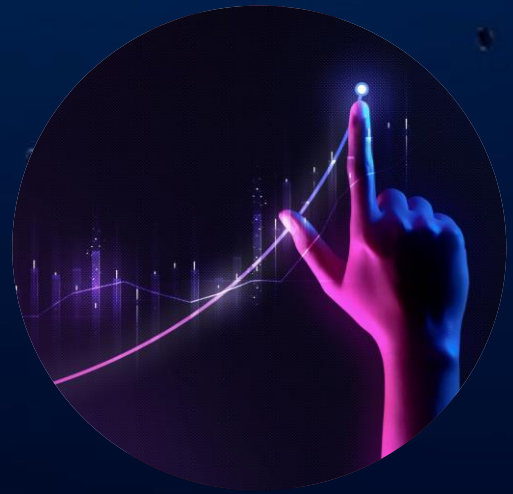
SLOW EXPANSION

ACCELERATE GROWTH

MVA
MARKETING VALUE ANALYSIS



TARGETED PRICING



STRONG IMPROVEMENTS IN PRODUCTIVITY & COMPLEXITY

SKU COUNT

-6% vs. 2YA



REVENUE PER SKU

+18% vs. 2YA



GROSS PROFIT PER SKU

+46% vs. 2YA



Analysis covers >80% of Consumer Beauty portfolio. Excludes Brazil regional brands.

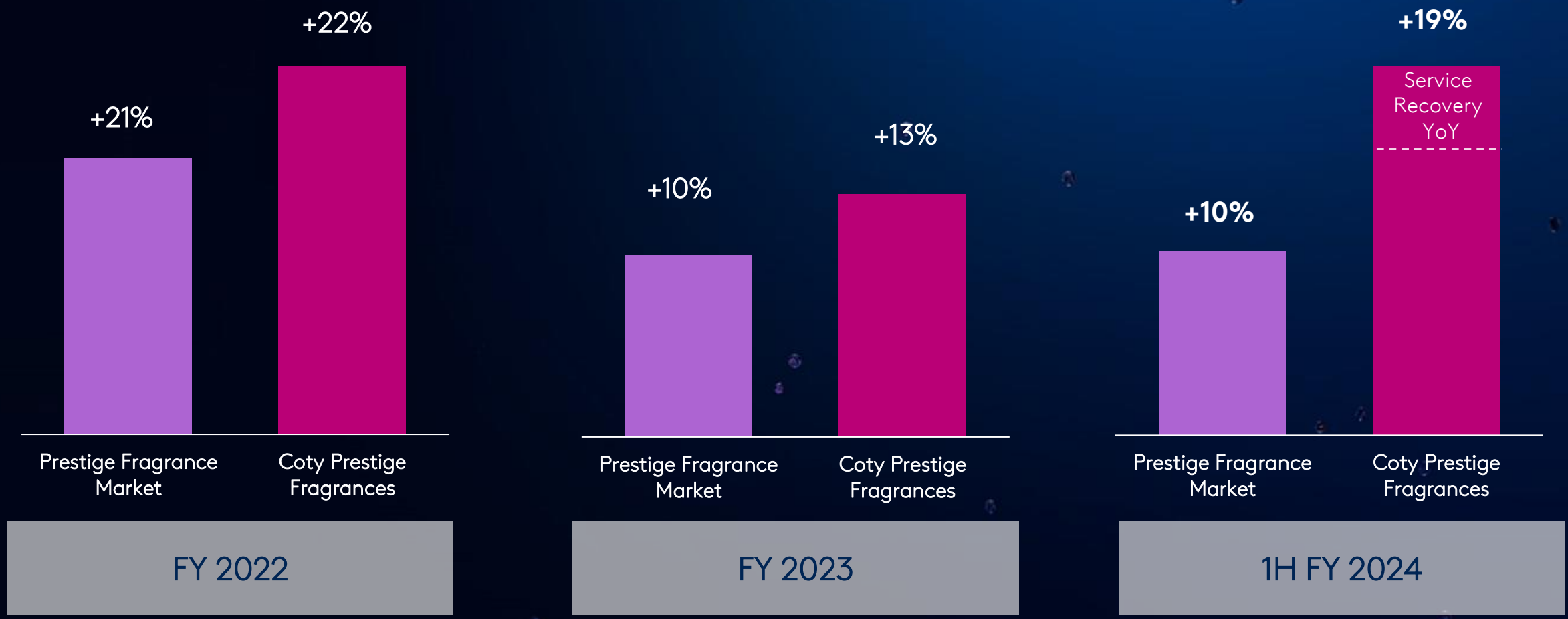


#2

PRESTIGE FRAGRANCES & MAKEUP

CAPTURING THE LUXURY CONSUMER

COTY PRESTIGE FRAGRANCES OUTPERFORM STRONG MARKET



Coty performance based on LFL prestige fragrance revenue growth; Market growth based on Circana data for North America + Europe and Beaute Research for China

U.S., CHINA AND DEVELOPING MARKETS MOVING UP THE FRAGRANCE PENETRATION CURVE



>50%

FINE FRAGRANCE PENETRATION



HIGH 20S %

(VS. LOW 20S % ~5 YEARS AGO)

Existing users increasing weekly fragrance usage



MSD %

FINE FRAGRANCE PENETRATION

>20%

AMONG TIER 1 CITY GEN Z CONSUMERS

WE ARE THE PARTNER OF CHOICE FOR GLOBAL BEAUTY BRAND LICENSORS

Industry leading IP assets, including patents for long-lasting fragrances	Proven, multi-category beauty expertise, consumer insights & testing in key markets, and innovations track record	State-of-the-art manufacturing, incl. largest fragrance plant in the world producing >180M units/yr	Leading distribution & commercial capabilities with ~30 directly-managed markets and reaching >20K doors for top brands	Very few truly global beauty players in licensing business, owning end-to-end development, across creation, R&D, manufacturing and distribution



Global luxury houses
Strong brand equity

Global Beauty Brand Rights

Royalties as a % of sales

COTY
SINCE 1904

Leading global end-to-end capabilities



LONG-STANDING PARTNERSHIPS WITH OUR KEY LICENSORS

CONCENTRATED, HIGH QUALITY BRAND PORTFOLIO

TOP 7 BRANDS

~90%
of prestige fragrance sales

HUGO BOSS
BURBERRY
CALVIN KLEIN
Chloé
DAVIDOFF
GUCCI
MARC JACOBS

LONG TERM LICENSE AGREEMENTS

- First sizeable license up for renewal in **~4.5 years**
- **25+ years** long relationships on average
- **~12.5 year** average **remaining** duration for our top 7 licenses with effective duration higher given 1 evergreen license
- Licenses cover multi-category potential

FUELING FRAGRANCE PORTFOLIO FOR SHORT AND LONG TERM

CY23 LFL REVENUE GROWTH

ULTRA-PREMIUM
$150 - 450

PREMIUM +
$100-170

PREMIUM
$80-120

ENTRY PRESTIGE
$50-80



>30% YoY

+15-30% YoY

+10-15% YoY

Chloe brand includes total revenues for the Chloe Atelier des Fleurs collection

BURBERRY GODDESS SETTING NEW HEIGHTS FOR THE INDUSTRY

TOP INNOVATION	BRAND RANK INCREASE SINCE BURBERRY GODDESS LAUNCH
#1	+8 RANKS
#1	+3 RANKS
#1	+8 RANKS
#3	+5 RANKS
#2	+15 RANKS
#3	+7 RANKS



BURBERRY GODDESS: NEW PROPRIETARY SAVOIR FAIRE FOR DEVELOPING BLOCKBUSTERS



BURBERRY GAINING SHARE

BURBERRY

	+0.8 pts	+1.1 pts	+0.4 pts	+0.4 pts	+1.0 pts	+0.2 pts	+0.1 pts
	+0.0 pts	+0.1 pts	+0.4 pts	-0.3 pts	+0.1 pts	-0.3 pts	+0.0 pts



SOURCE: Retail Panel (NPD) - EUR5+NA P3M Ending Dec 23 DATA - Selective Distribution (US – TMM)



#10 WORLDWIDE FRAGRANCE BRAND < 5 YEARS SINCE FIRST COTY LAUNCH

BURBERRY BEAUTY SALES >2X HIGHER THAN 2019[1]

[1] 1H FY24 vs 1H FY19

HUGO BOSS GAINING SHARE

HUGO BOSS

	+0.2 pts	+0.1 pts	+0.1 pts
	+0.8 pts	+0.3 pts	+0.4 pts



Source: Retail Panel (NPD) - EUR5+NA P3M Ending Dec 23 DATA - Selective Distribution (US – TMM)

CHLOÉ GAINING SHARE

Chloé

+0.1 pts	+0.2 pts	+0.1 pts*

SOURCE: Retail Panel (NPD) - EUR5+NA P3M Ending Dec 23 DATA - Selective Distribution (US – TMM);
Retail Panel (Beaute Research) - *CHINA Sep-Dec 23 DATA - e-com included, Sephora included



CY24: COTY CONTINUING TO INTRODUCE KEY INNOVATIONS

MARC JACOBS DAISY WILD LAUNCHING NOW



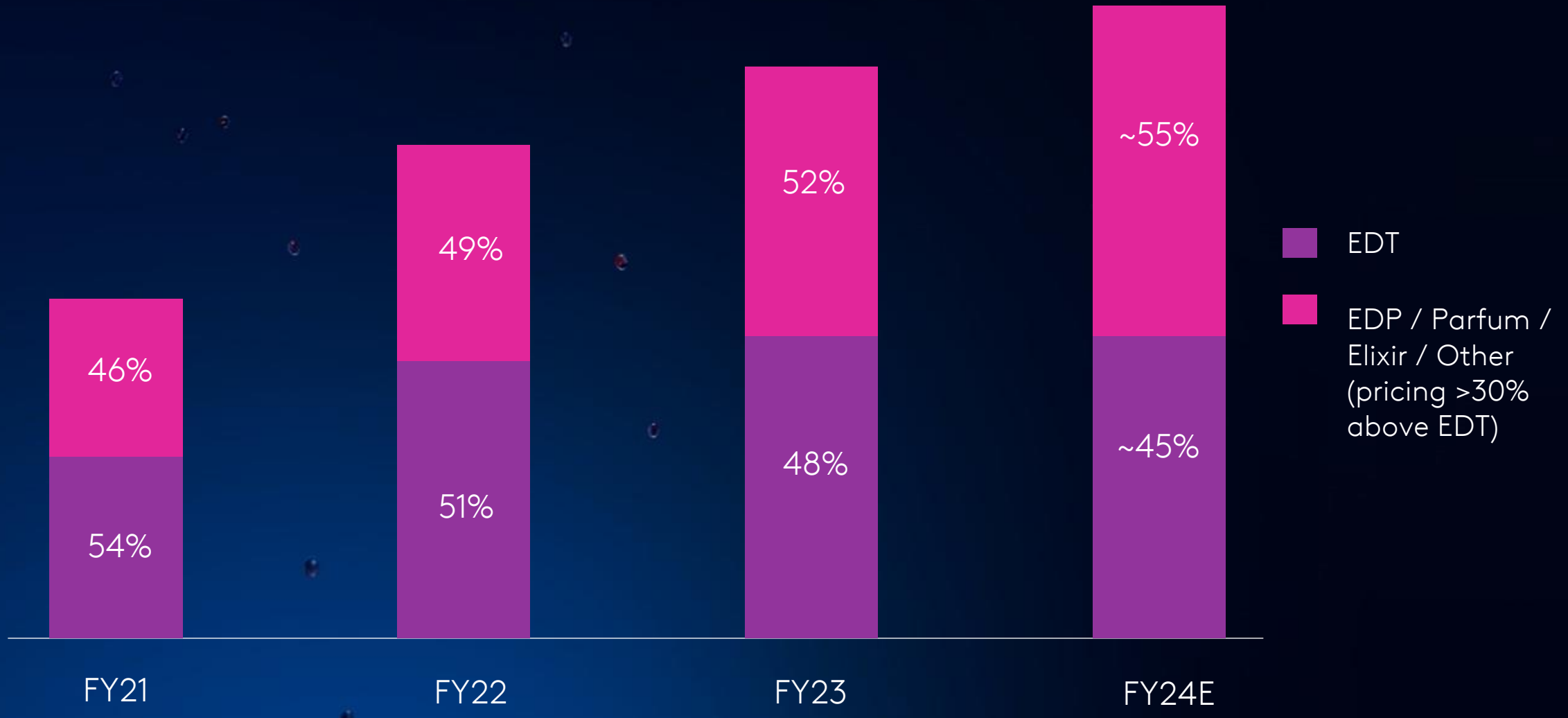
GEN Z FOCUSED ENTRY PREMIUM FEMALE FRAGRANCE IN 2H FY24



EXTENSION UNDER TOP SELLING FEMALE FRAGRANCE PILLAR



COTY CONTINUES TO **PREMIUMIZE** ITS PRESTIGE FRAGRANCE BUSINESS WHILE STILL **GROWING VOLUMES**



COTY CONTINUES TO PREMIUMIZE IN PRESTIGE FRAGRANCE

ULTRA PREMIUM FRAGRANCE SALES ACCELERATING THROUGH FY27 AND BEYOND AS WE CAPTURE OUR FAIR MARKET SHARE OF >10%











NEW BRANDS FURTHER STRENGTHEN & BALANCE THE PORTFOLIO

TIMELESS ICONS

EFFERVESCENT & PLAYFUL



DISTRIBUTION SCALE

★ New license



Italian fashion brand founded in 1968

Premium+ positioning, with strength in EU & Japan

Entered **~20 year** license agreement

MARNI



Italian fashion brand founded in 1994

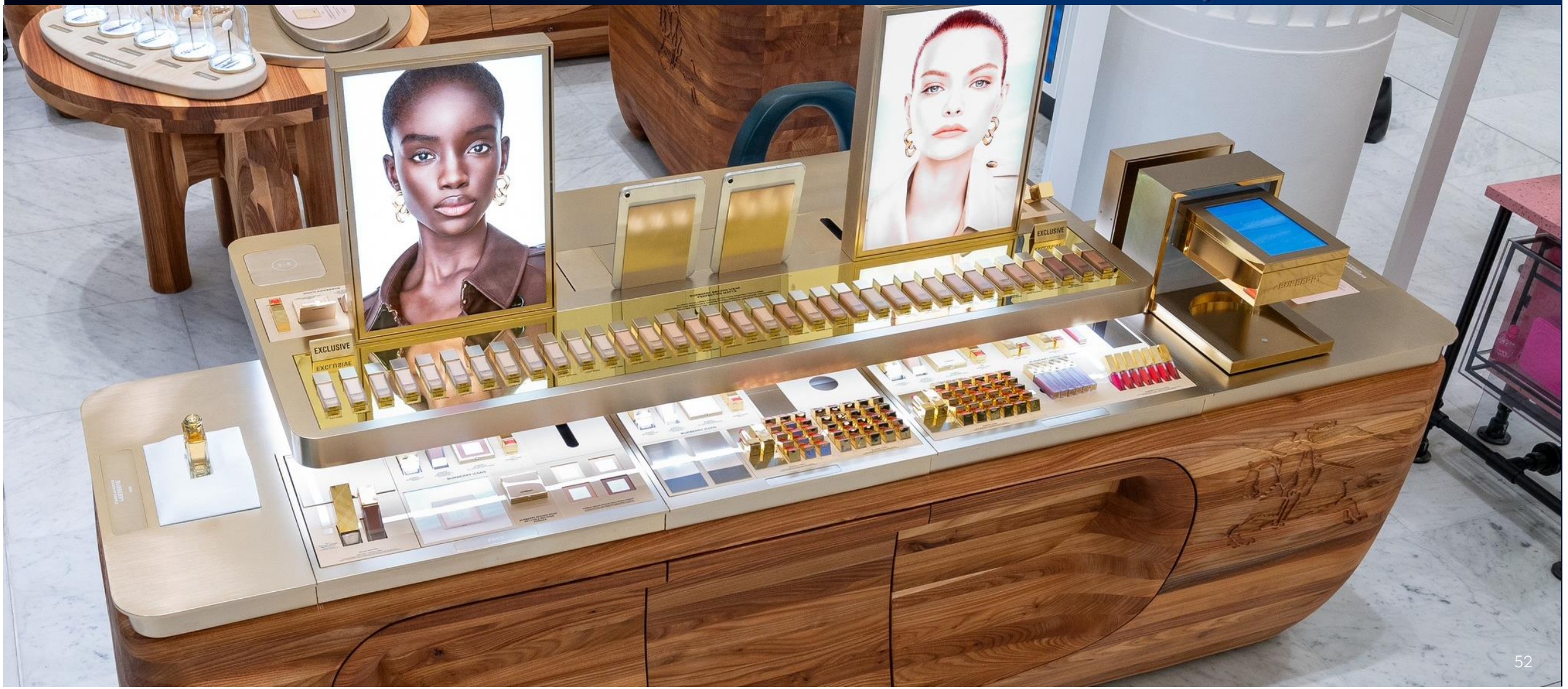
Premium/ Premium+, with strength in Asia & EU amongst younger consumers

Entered license agreement that extends **beyond 2040**


INFINIMENT
COTY
PARIS
INFINIMENTCOTY

PRESTIGE MAKE-UP:

STEADILY EXPANDING DISTRIBUTION, PRODUCTIVITY & ASSORTMENT



KYLIE RESONATING WITH CONSUMERS ACROSS THE GLOBE



On track for **>250** Travel Retail doors in FY24

#1 Indie makeup brand in TR Americas, and **#2** in TR Europe

ALL BRANDS FUELING GROWTH IN PRESTIGE COSMETICS

DD % growth LFL in Coty Prestige makeup sales in Q2



Makeup reaching **30-40%** of China brand sales[1] for Burberry and Gucci

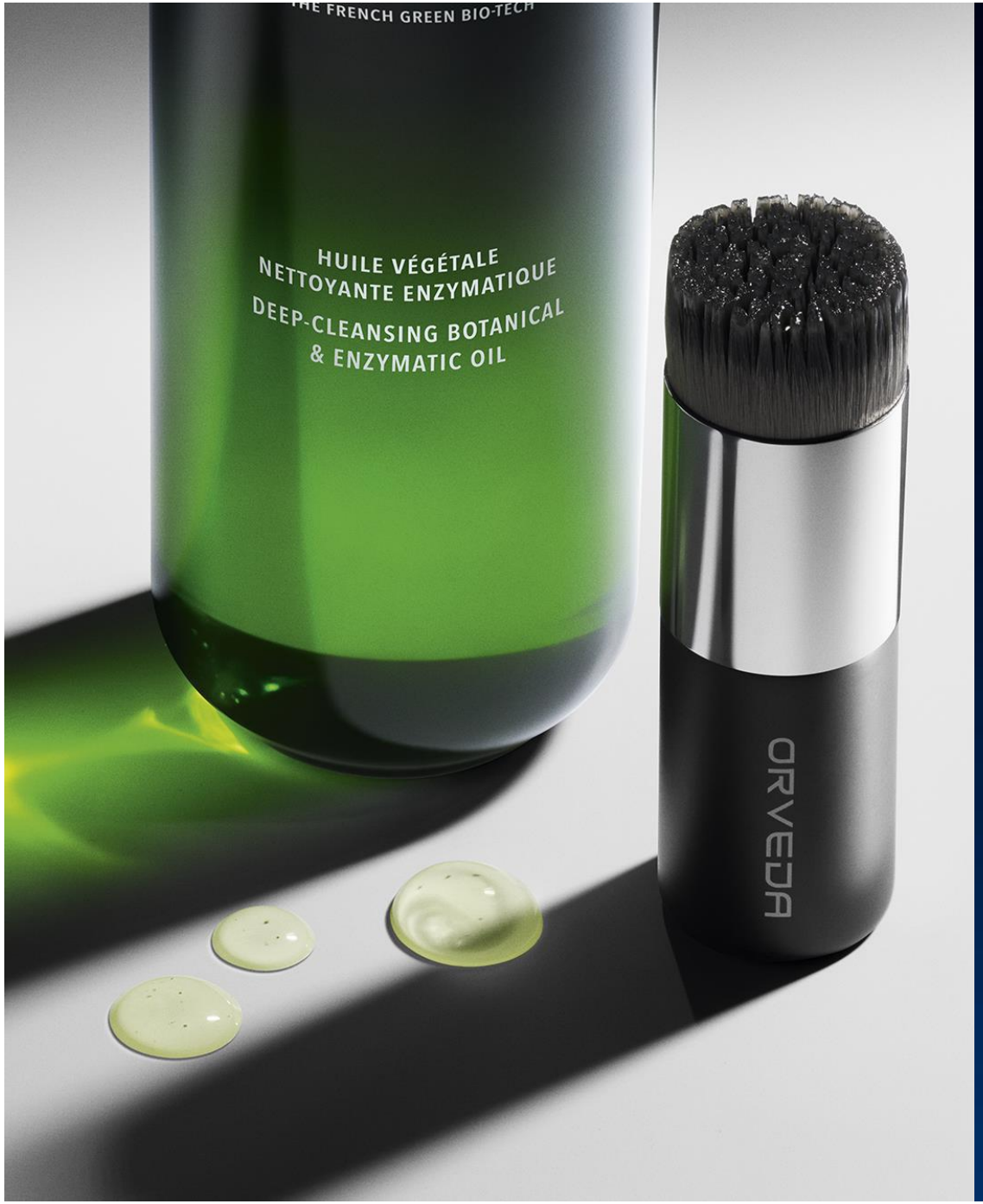


Gucci in **Top 10** in Asia in Lip and Face Powders



[1] 1H24


MARC JACOBS
BEAUTY COMEBACK



#3

SKINCARE

SIGNIFICANT WHITE SPACE OPPORTUNITY IN MID-TO-LONG TERM, ENABLED BY COTY'S TECHNOLOGY AND BRANDS

REINVENTING SKINCARE FOR THE 21ST CENTURY SINCE 1948

50+ YEARS — Sun Light Protection

45+ YEARS — Retinol Vectorization

30+ YEARS — Oxygen Delivery

20+ YEARS — DNA Repair

1948 — Stem Cell based skincare



1971 — UV Protector range in Prestige



1976 — Retinol patent



1993 — Oxygen Delivery



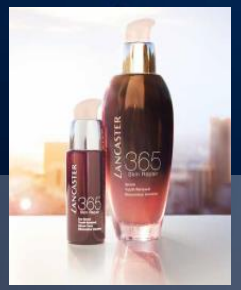
2003 — DNA repair



2008 — Cationic Liposome



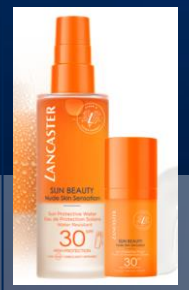
2015 — Genetic & Epigenetic



2016 — Full Light Technology



2022 — Sun Repair



2023 — Ligne Princiere



2023 — Omnipotent Serum



2023 — Dose of Wisdom



PREPARING FOR NEXT GEN SKIN INNOVATION

A PORTFOLIO SET UP FOR SUCCESS



ULTRA-PREMIUM		LA MER, la prairie SWITZERLAND
DESIGNERS' SKIN CARE		CHANEL Skincare, DIOR Skincare
PRESTIGE		
PREMIUM CELEBRITY-DRIVEN		DR. BARBARA STURM, Kate Somerville
DERMATOLOGICAL / CLEAN		DRUNK ELEPHANT™, it COSMETICS
ENTRY PRESTIGE CELEBRITY-DRIVEN		WISHFUL, florence by mills
INGREDIENT-LED ENTRY SKINCARE		NIVEA, e.l.f.

BUILDING MOMENTUM IN SKINCARE: LANCASTER



BEAUTY AWARDS 2023 VOGUE CHINA WINNER

L'OFFICIEL AWARDS 2023 BEAUTY

CHINA ELLE BEAUTY STAR 2023 ELLE年度美妆之星

COSMO BEAUTY AWARDS 2023

marie claire 嘉人百大赏 2023

philosophy

dermatologic *wisdom*™



BUILDING MOMENTUM IN SKINCARE: ORVEDA



RETAIL EXCELLENCE AND E-COMMERCE IS OUR FUTURE

philosophy®



Ulta

QVC & E-retailers/
Pure players + DTC

LANCASTER



Department stores + Chains

E-retailers & Pure players

ORVEDA



Maisons & High
end perfumeries

Selective e-retailers + DTC

ACCELERATING SKINCARE

philosophy

Accelerate Philosophy in the **US, upgrade packaging & formula**



3rd consecutive Q of YoY growth; **#4** in EMV (+3 YoY)

LANCASTER

Build Lancaster as a **UV & skincare expert** with focus on Asia & Europe



3rd consecutive Q of YoY growth

ORVEDA

Global launch of the world's leading ultra-premium green science skincare line

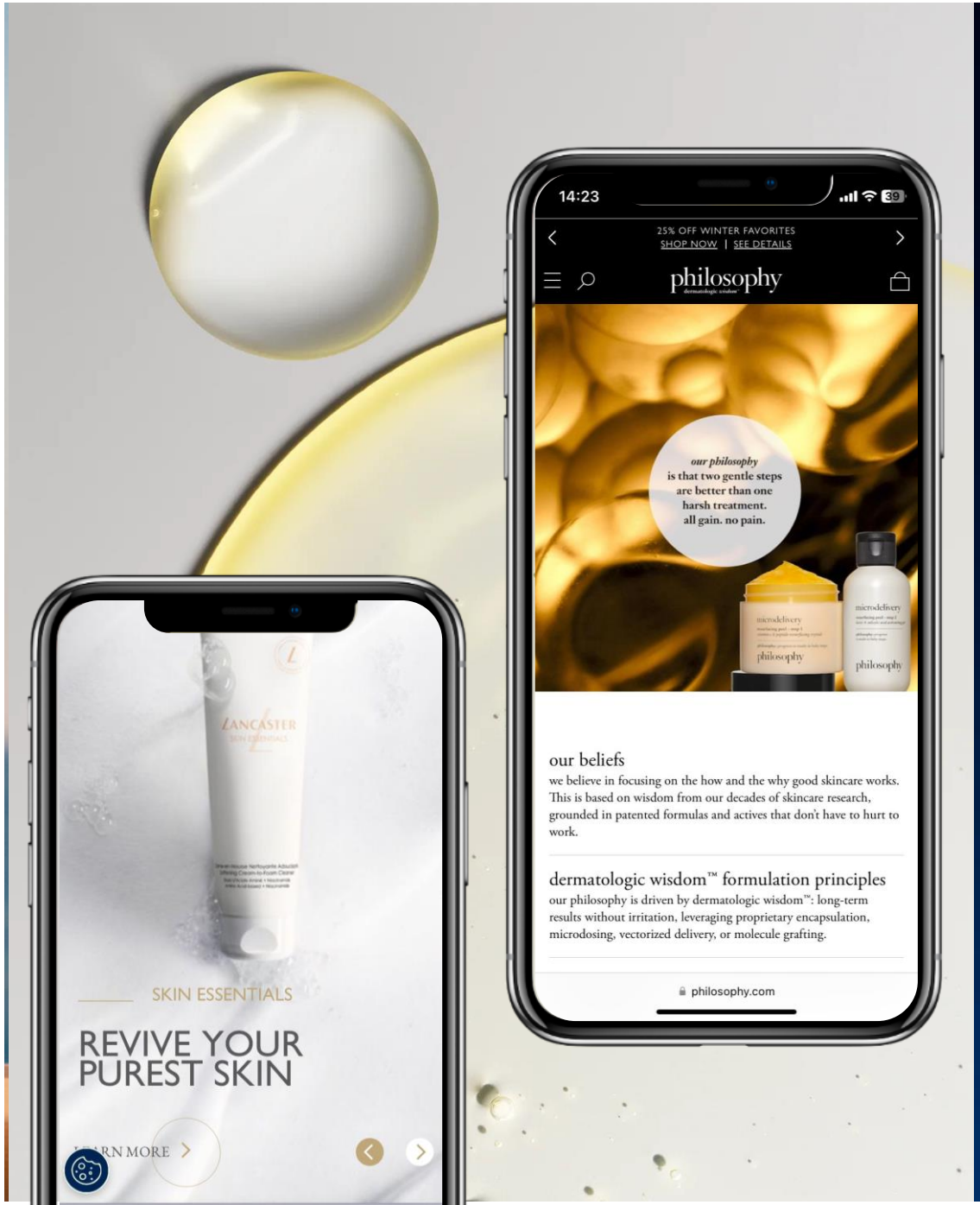


Door productivity up to **~3x** higher YoY

ORVEDA

Orveda House Grand Opening Shanghai

奥薇达上海盛大开幕



#4

STEP CHANGING ORGANIZATIONAL CAPABILITIES

DIGITAL AND R&D

COTY PRESTIGE BOOMING E-COMMERCE BUSINESS



1H24 SALES GROWTH
+25% LFL

35%
growth contribution



28% ECOM PENETRATION

+1.3pt
LFL



RANKED #2 AND GAINING MARKET SHARE

+0.5pt
Nov P3M

Source: Cicana. L3M and L12M through Nov 2023
Prestige Market defined as US + CA + UK + DE + IT + FR + ES
Excludes non authorized sell out, Amazon EU (only in US/Canada). US Tier 1: excludes QVC
Penetration based on markets with e-commerce i.e. 86% of total Coty

COTY CONSUMER BEAUTY BOOMING E-COMMERCE BUSINESS



1H24 SALES GROWTH +29% LFL

32% growth contribution



11% ECOM PENETRATION

+1.5pt LFL



MARKET SHARE GAINS

+0.6pt Nov P3M

Source: Cicana. L3M and L12M through Nov 2023
Prestige Market defined as US + CA + UK + DE + IT + FR + ES
Excludes non authorized sell out, Amazon EU (only in US/Canada). US Tier 1: excludes QVC.
Penetration based on markets with e-commerce i.e. 86% of total Coty

COTY'S LEADING EXPERTISE & IP IN BEAUTY



FRAGRANCES

80+ Active patents & patent applications

120+ Years of expertise reinventing modern perfumery

130+ Fragrance Scientists, Evaluators and Industry experts



COLOR COSMETICS

180+ Active patents & patent applications

160+ Years of expertise in Color Cosmetics

109+ Scientists, Evaluators and Industry experts

#1 In clean color cosmetics for the mass channel



SKINCARE

50+ Active patents & patent applications

85+ Published scientific studies

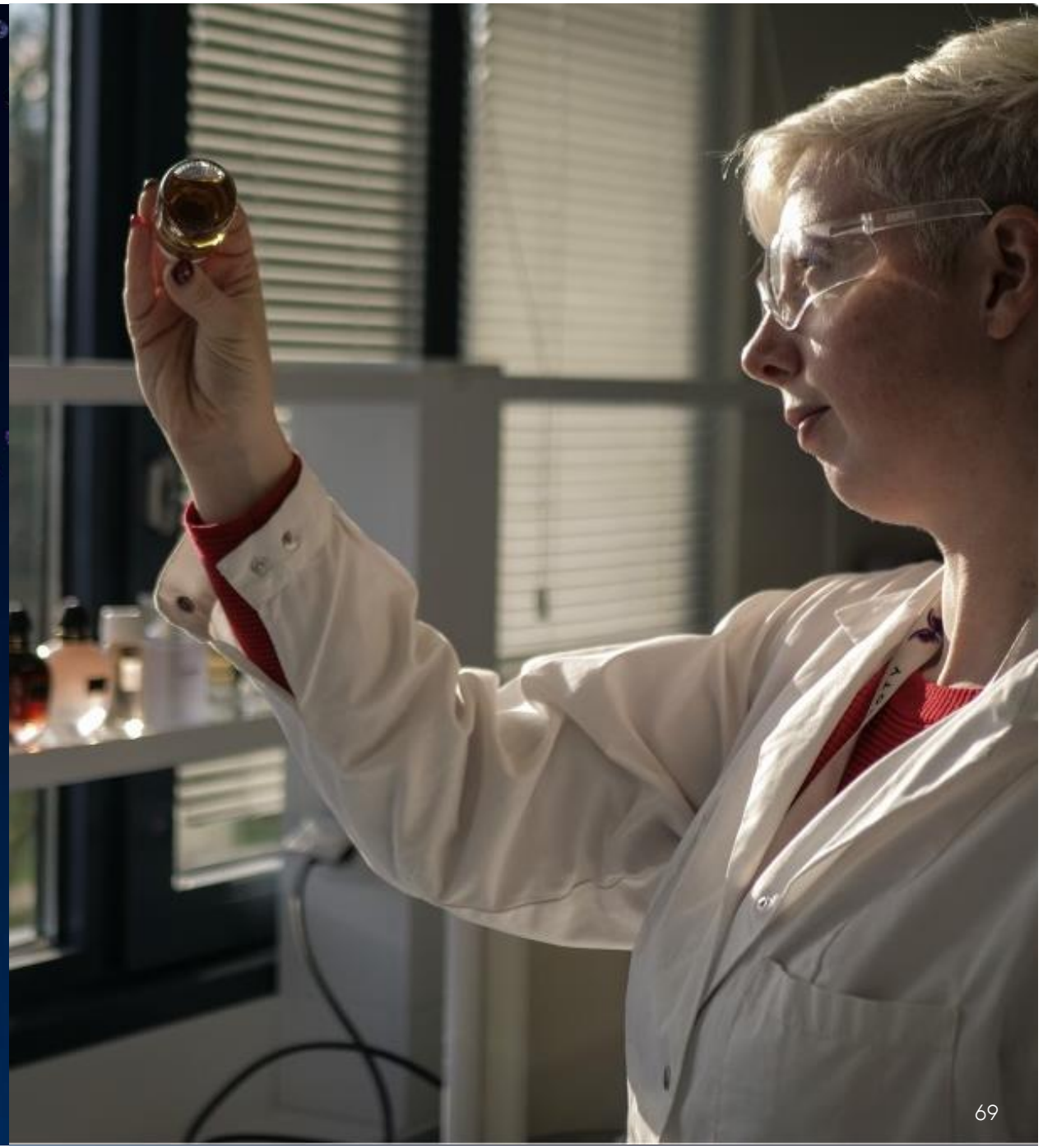
120+ Dedicated skincare scientists

25+ Research programs with top universities & hospitals

80+ Innovations in the pipeline

SIGNIFICANT STEP-CHANGE IN R&D SPEND IN NEXT FEW YEARS







#5

TRAVEL RETAIL, CHINA AND EMERGING MARKETS

THE NEXT PHASE OF OUTSIZED GROWTH

BOOMING AND MULTI-CATEGORY TRAVEL RETAIL BUSINESS





Coty Travel Retail revenues grew **>30% YoY** in FY23 and **>20%** in 1H FY24

Coty Travel Retail sales **~25% LFL**[1] above 2019, international traffic slightly below FY19 levels

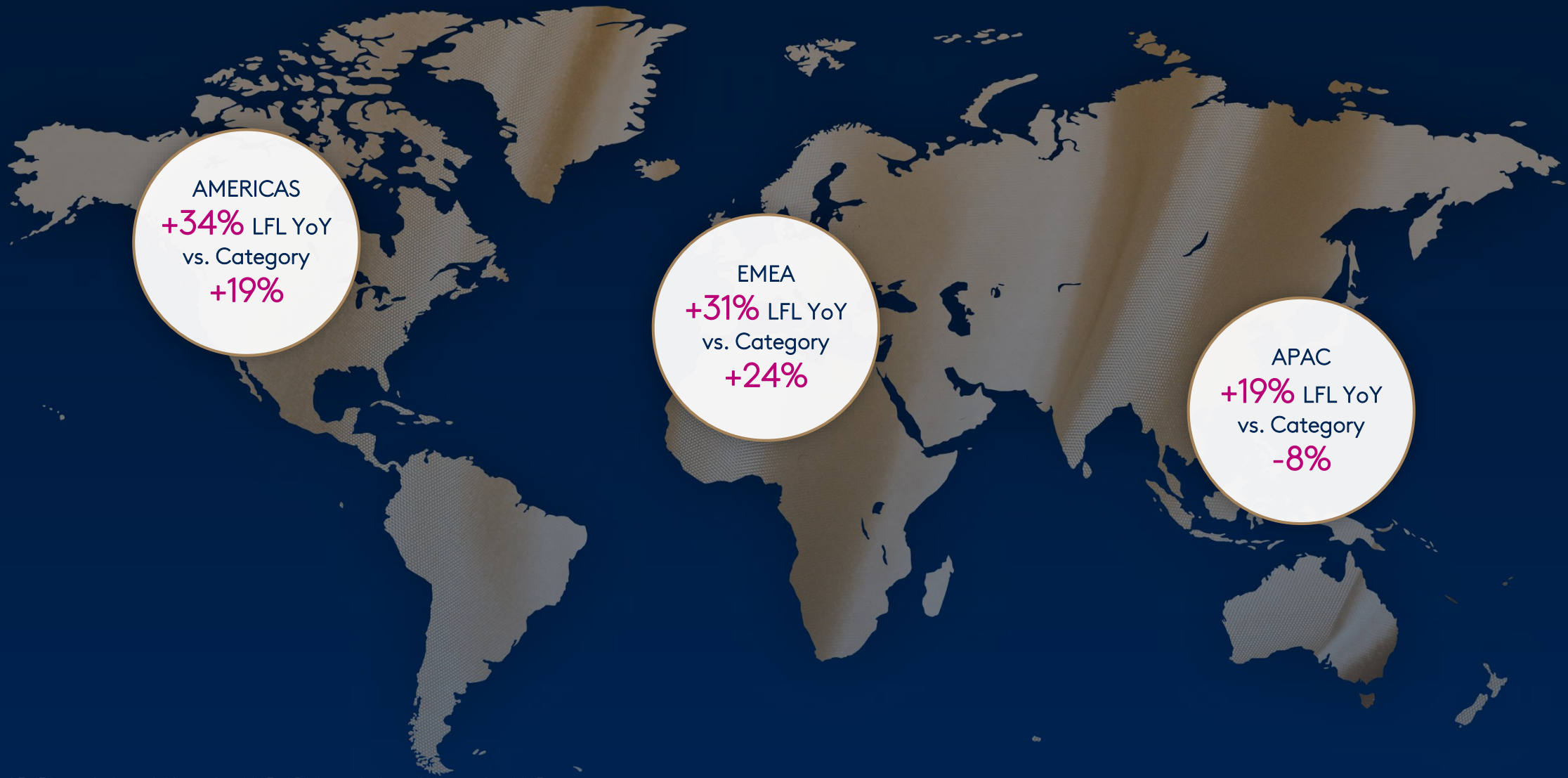
Travel Retail **~8% of** Coty sales

Accretive Gross Margin

[1] 1H24 vs. 1H19

COTY #2 IN TRAVEL RETAIL AND GAINING MARKET SHARE

CY23 COTY REVENUES OUTPERFORMING PERFUMES & COSMETICS CATEGORY



Americas and EMEA trends through November 2023; APAC trends through September 2023

ON TRACK TO REACH OUR TARGET OF >$600M IN TRAVEL RETAIL SALES BY FY25, A YEAR AHEAD OF PLAN



COTY GAINING SHARE IN CHINA



China
LSD % of Coty revenues, with gross margin **~70%**

1HFY24 Prestige revenues up **~20% LFL**, with growth in mainland and Hainan

In Q2, Coty Prestige significantly outgrew the market at **+27%** vs. prestige beauty **-3%**

COTY ESTABLISHING STRONG FOOTPRINT IN 5 KEY EMERGING MARKETS

BRAZIL

$23B
Beauty & Personal Care market[1]

#3
Coty's ranking in Brazil; #1 in Nail & Male Grooming, #2 in Body Lotion & Deo, #4 Prestige fragrance

19% LFL
Coty sales growth and strong gross margin expansion in 1H24

MEXICO

FASTEST
Growing and largest luxury market in LATAM[2]

Top 4
Coty ranking Luxury Fragrances and Masstige Fragrances

36% LFL
Coty sales growth in 1H24

SOUTH AFRICA

$4.5BN
Total Africa beauty market[3]; $0.5B South Africa beauty market[3]

#2
Coty's ranking in Prestige Fragrance, up from #4 in FY22

>20% LFL
Growth in FY24 sales and operating margin accretive

SAUDI ARABIA

$600M
Prestige beauty market[4] led by fragrance

13%
Coty market share in prestige fragrance

32%
Coty sell-out growth in prestige fragrance in Q2, with accretive margins

INDIA

$4.3BN
Beauty market[4] led by mass, though ultra-premium growing fastest

#1
Coty's ranking in Prestige Fragrance

GROWTH
In FY24 to be led by fragrance acceleration, adidas and Max Factor

[1] Euromonitor (Total B&PC market), Nielsen (Retail market: Skin Care, Deo, Shaving, Hair Care, Hair Color , Shower Gel and Nails). JA'22 (MOV) data; [2] Circana; [3] Global Data 2022 (fragrances, skincare, makeup); [4] Based on retailer sell-out data; [5] Global Data 2022 (without derma, Coty categories only)



#6

ESG

PROGRESS TOWARDS SUSTAINABILITY LEADERSHIP

PLANET:

COMMITTED TO SETTING NET-ZERO ALIGNED TARGETS AND SIGNIFICANT PROGRESS IN OUR OWN OPERATIONS

COMMITTED TO SETTING
NET-ZERO ALIGNED
TARGETS



ZERO WASTE TO
LANDFILL AND
SURPASSED RECYCLING
RATE TARGET (84%)
FROM OUR FACTORIES AND
DISTRIBUTION CENTERS





ALL OUR OWNED SUPPLY
CHAIN SITES USE 100%
RENEWABLE
ELECTRICITY

THREE OF OUR FACTORIES AND
AMSTERDAM HQ ARE
CARBON NEUTRAL
OF SCOPE 1 AND 2 EMISSIONS

PRODUCT:

SUSTAINABLE INNOVATION ACROSS CONSUMER BEAUTY AND PRESTIGE PORTFOLIO

In FY24, we are introducing carbon-based launch acceptance criteria for new innovations

INFINIMENT COTY PARIS is Coty's first full fragrance collection using

100% CARBON-CAPTURED ALCOHOL

in partnership with LanzaTech





We are further rolling out refills, and have introduced

BURBERRY'S FIRST REFILLABLE SOLUTION

Burberry Goddess Eau de Parfum was launched in July 2023

CRUELTY FREE AT SCALE WITH 6 BRANDS CERTIFIED

Cruelty Free INTERNATIONAL

RIMMEL LONDON · RISQUÉ · philosophy · COVERGIRL · monange · MANHATTAN

PEOPLE:

DE&I IS DRIVING COTY CULTURE AND BUSINESS

TAKING A STAND

NEW PURPOSE, VISION & VALUES UNDERLINED BY ADVOCACY PROGRAM TO #UNDEFINEBEAUTY

MAJORITY FEMALE

EXECUTIVE COMMITTEE AND BOARD

GENDER NEUTRAL PARENTAL LEAVE

GLOBAL MINIMUM OF 14 WEEKS

MAINTAINED OUR COMMITMENT ON

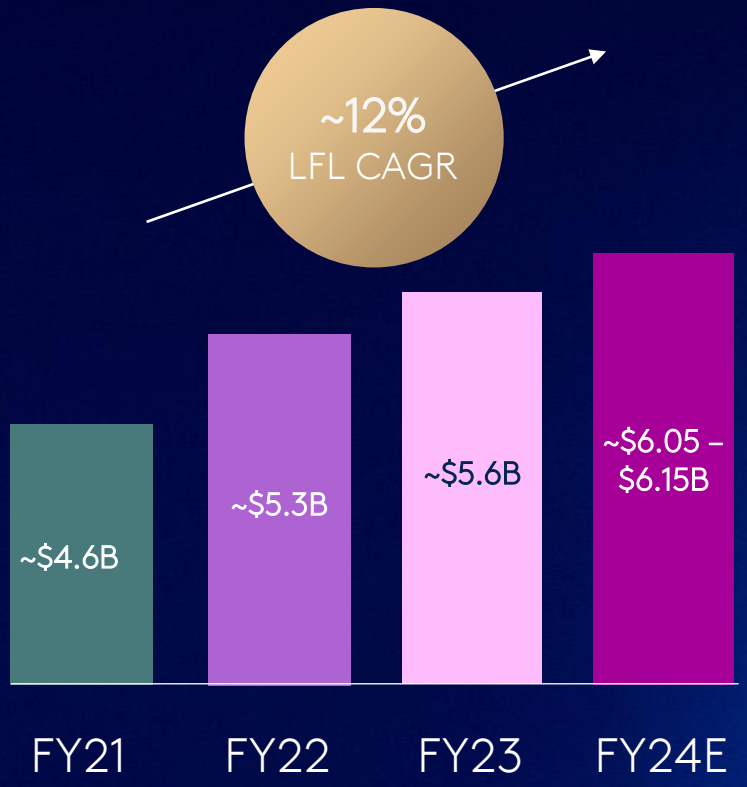
GENDER PAY EQUITY

03

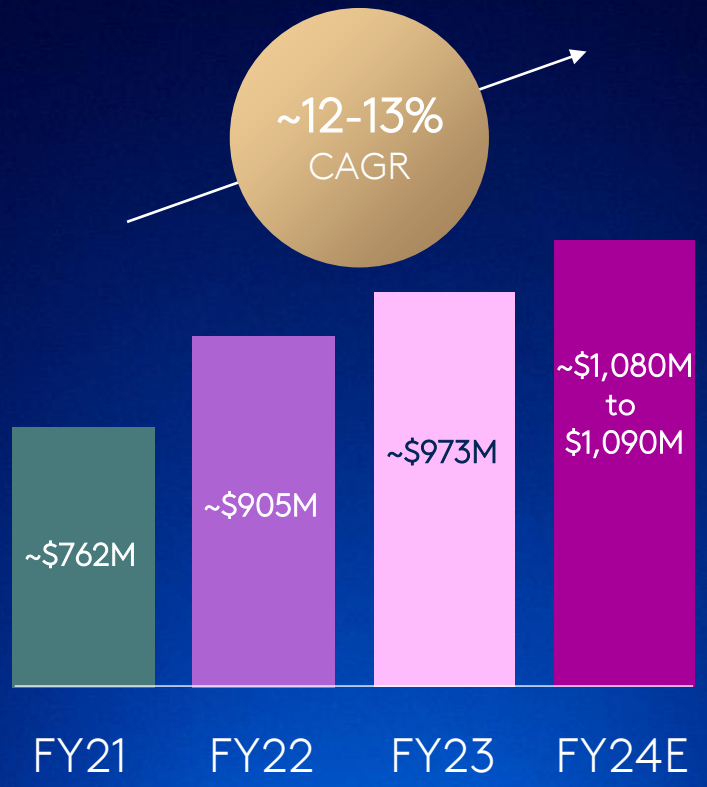
STRONG FINANCIAL PROGRESS



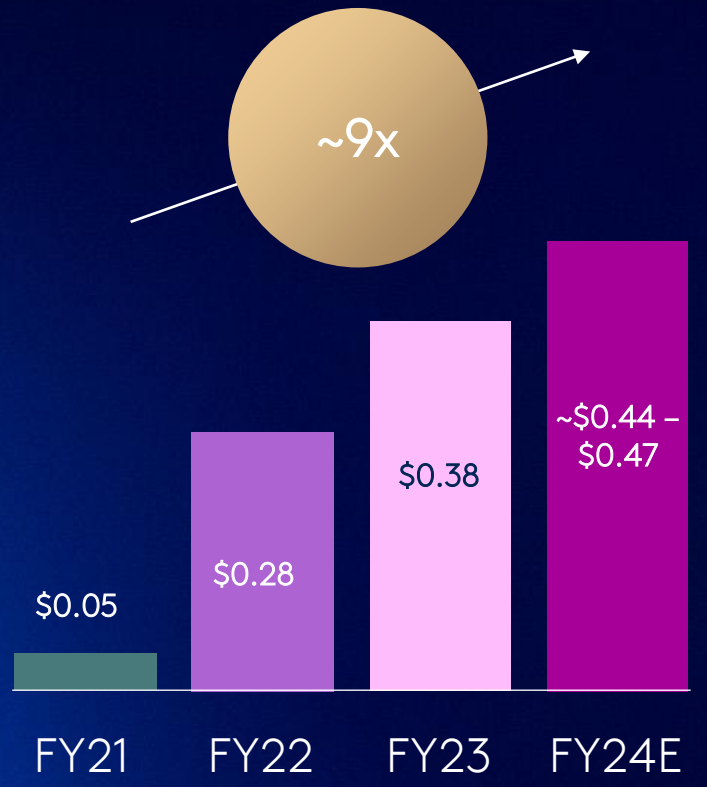
STRONG VALUE ACCRETION



NET REVENUES



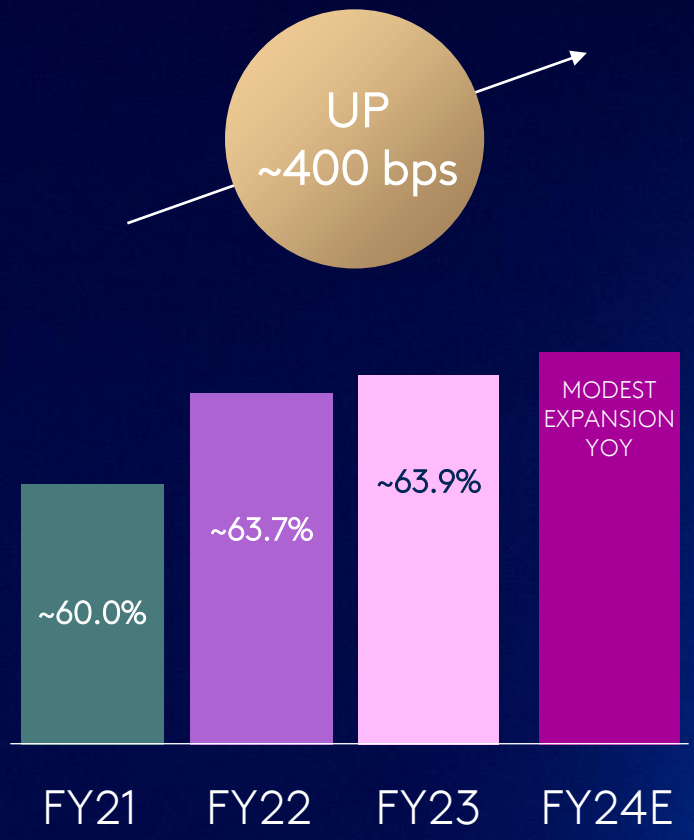
ADJUSTED EBITDA

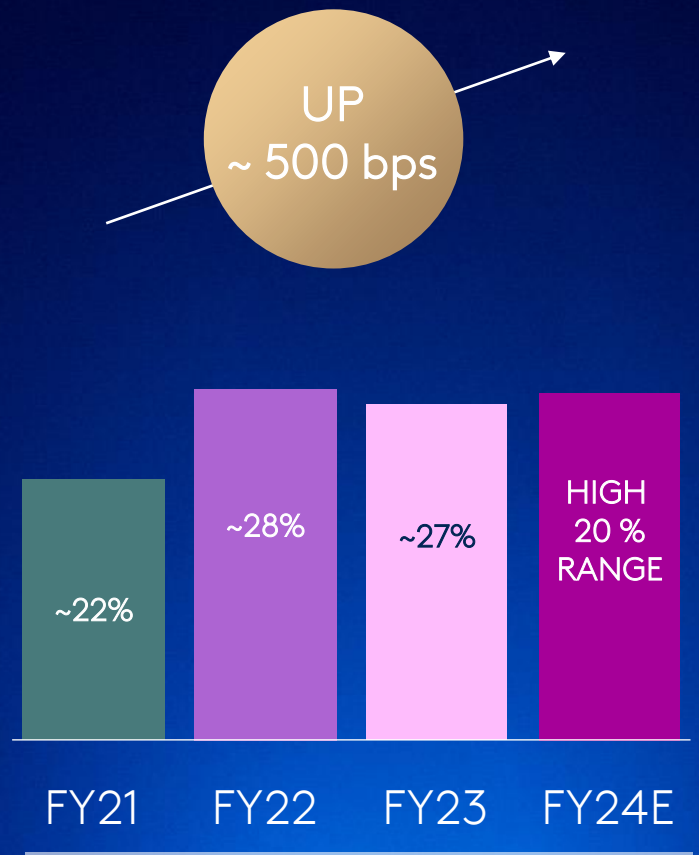


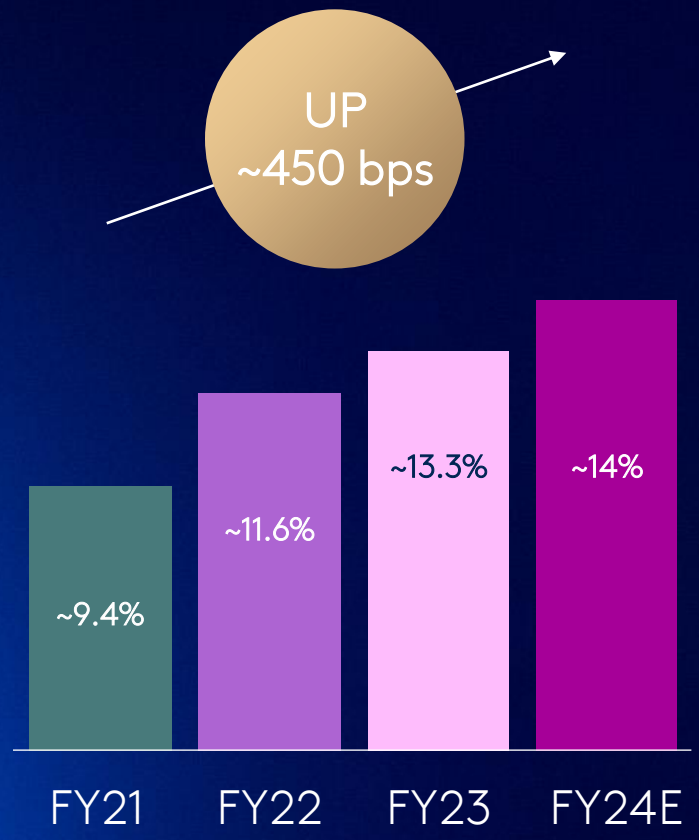
ADJUSTED EPS

Adjusted EPS excludes mark-to-market on equity swap

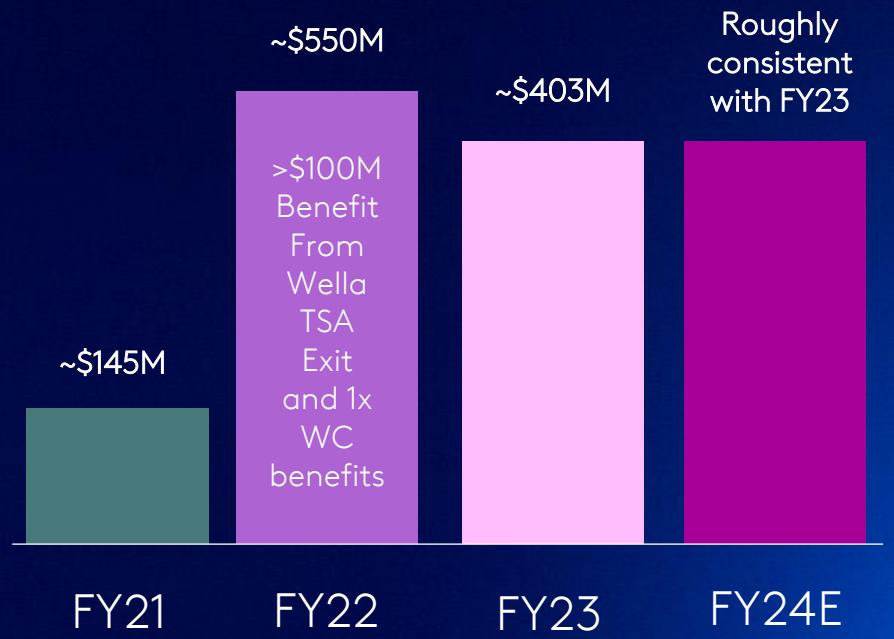
STRONG MARGIN EXPANSION



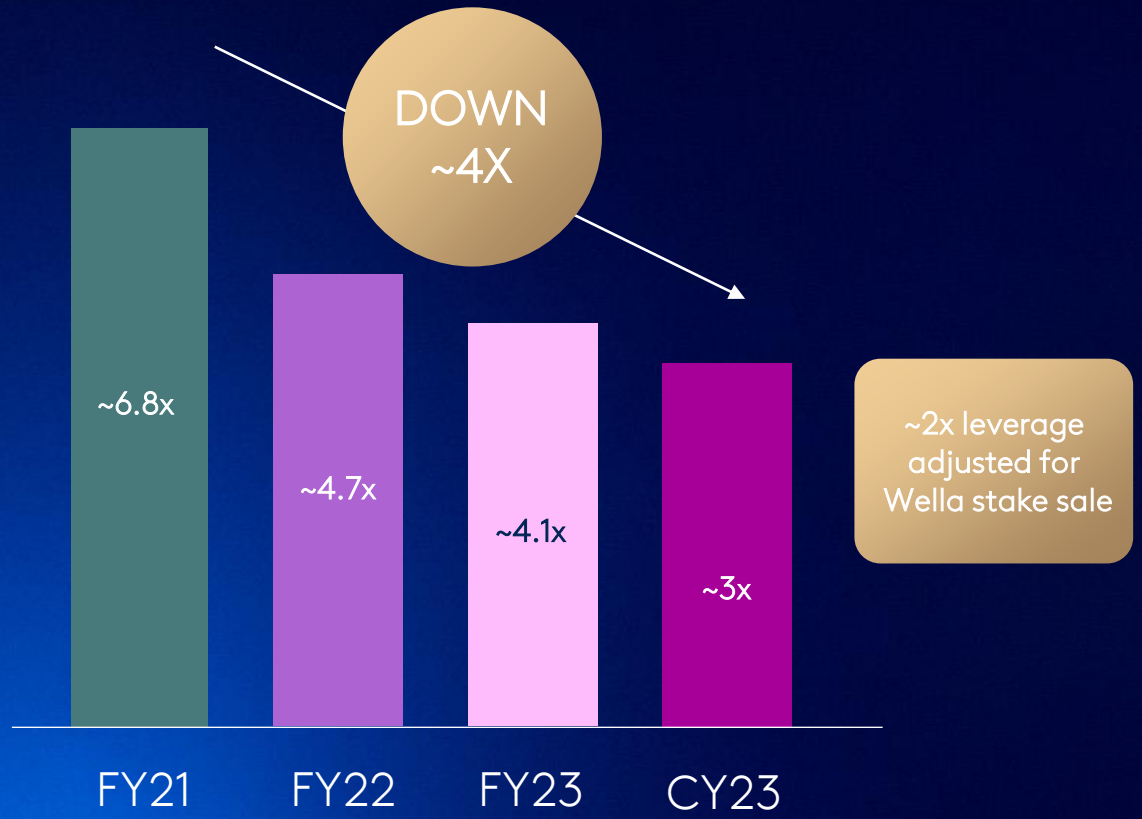




STRONG CASH GENERATION AND DELEVERAGING



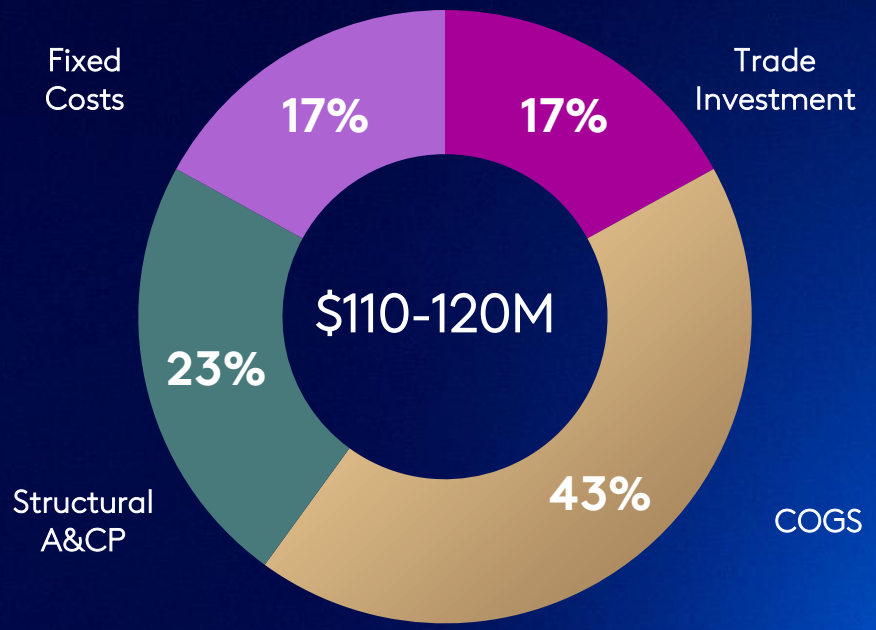
FREE CASH FLOW



LEVERAGE

FY21-FY25E SAVINGS TOTALING ~$800M

BREAKDOWN OF SAVINGS (FY24)



EXAMPLES OF COST REDUCTION

Trade Investment	Revamp of Strategic Revenue Management program and consolidation in key global markets
COGS	Continuous improvement / Material Value Analysis
Structural A&CP	Marketing Material, Production costs, A&CP ROI management
Fixed Costs	Supply Chain Transformation, Powering Coty's Future, Depreciation

REITERATING FY24 GUIDANCE

REVENUE LFL	FY24 REVENUES OF +9-11% LFL, WITH OUTPERFORMANCE BY PRESTIGE
REPORTED REVENUE IMPACTS	NEUTRAL TO 2% BENEFIT FROM FX PRIMARILY IN 1H24, AND 1-2% HEADWIND FROM THE DIVESTITURE OF LACOSTE LICENSE PRIMARILY IN 2H24
ADJ GROSS MARGIN	MODEST EXPANSION YOY
ADJ EBITDA MARGIN	ADJ EBITDA MARGIN EXPANSION OF +10-30BPS, IMPLYING ADJ EBITDA OF $1,080-1,090M BASED ON CURRENT FX RATES
ADJ EPS (EXCL. SWAP)	$0.44-0.47 (+16-25% YOY)
LEVERAGE	~2.5X EXITING CY24 AND ~2X EXITING CY25 FUELED BY CASH GENERATION AND EBITDA EXPANSION

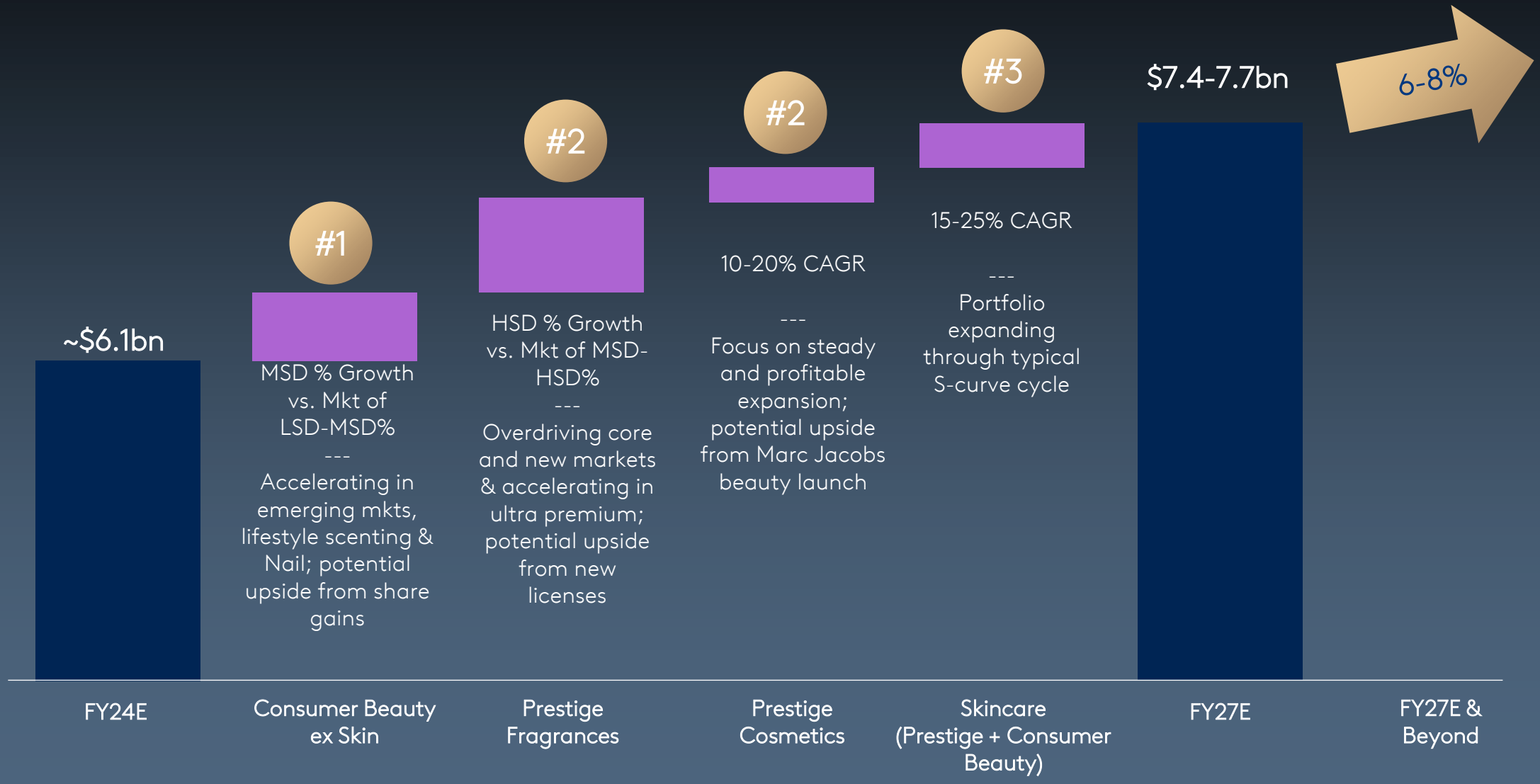
04

ATTRACTIVE GROWTH ALGORITHM

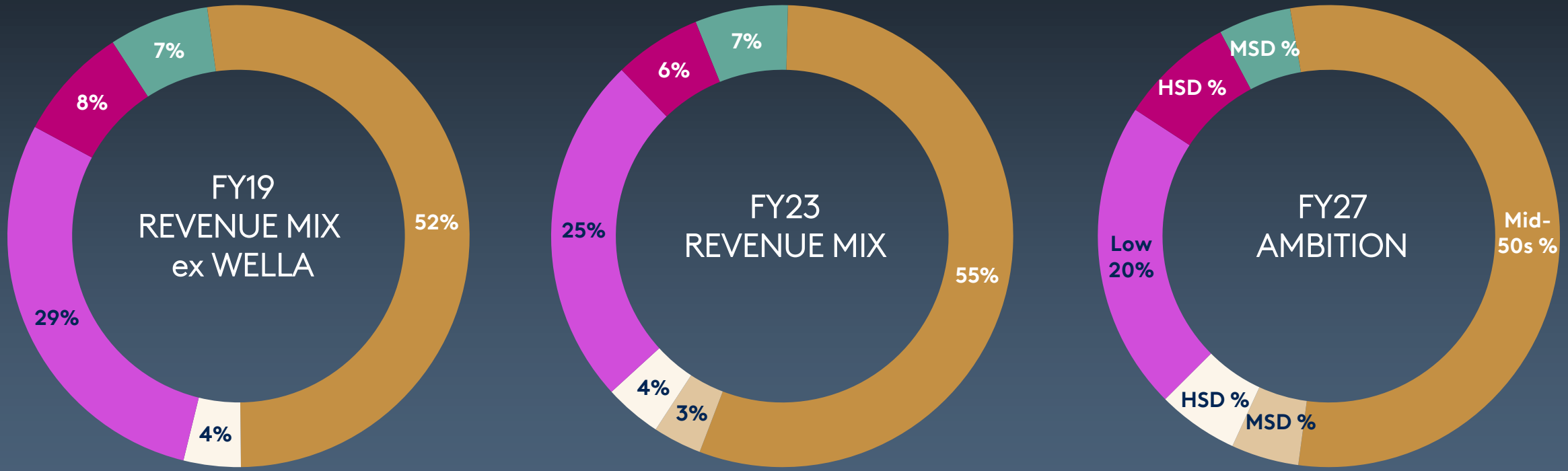


UPPER END OF 6-8% LFL REVENUE CAGR THROUGH FY27 & BEYOND

BALANCED CONTRIBUTION FROM **VOLUME**, **MIX** AND TARGETED **PRICING**



SHIFTING PORTFOLIO TO CAPTURE KEY BEAUTY GROWTH AREAS

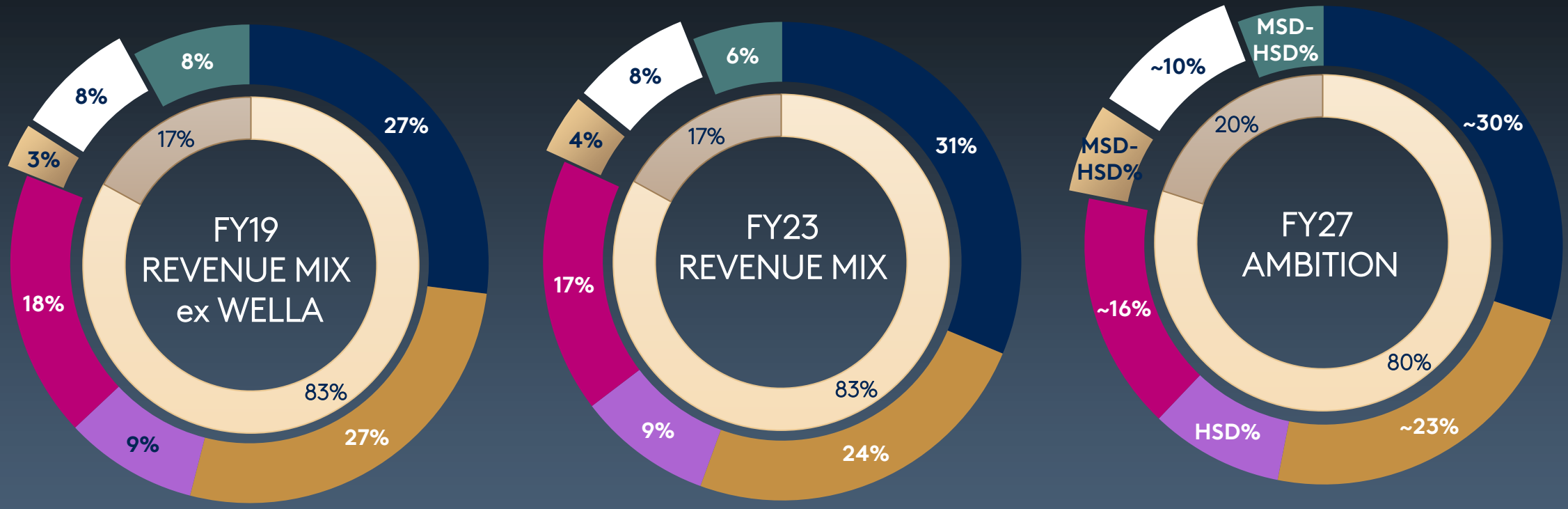


UPPER END OF 6-8% LFL CAGR THROUGH FY27 & BEYOND

WITH OUTSIZED GROWTH FROM TRAVEL RETAIL, CHINA AND EM'S



CAPTURING KEY BEAUTY GROWTH MARKETS



E-Com Mix (Total Coty)	High Single Digit %	High Teens %	Mid Twenties %

North America · W. Europe · Brazil & LatAm · E. Europe & Middle East · China[1] · Travel Retail · APAC

Emerging markets · Mature markets

Note: (1) Includes Hainan.
Emerging markets include Africa, Brazil, China, LATAM, Northeast Asia, Southeast Asia

ACCELERATING SALES AND PROFIT MOMENTUM

	FY23	FY24E	FY25-27E	FY28 & Beyond
NET REVENUES	$5.55B	+9-11% LFL	Upper end of +6-8% LFL CAGR	+6-8% LFL CAGR
GROSS MARGIN	63.9%	Modest Expansion	Mid to high 60s % by '27	Expanding
EBITDA	$973M	$1,080 – 1,090M	+9-11% CAGR	+9-11% CAGR
TAX RATE	~26%	~30%	Mid-to-High 20%	Mid-to-High 20%
EPS[1]	$0.38	$0.44 – $0.47	Mid 20s % CAGR	Mid to High Teens % CAGR
DILUTED SHARES[2]	863M	~875M exiting Q4	Gradual Reduction towards ~800M	~800M

1 Excludes mark-to-market on equity swap

2 Reflects fully diluted share count, including convertible preferred shares; reported share count may differ due GAAP anti-dilutive provisions, with no material impact to estimated adjusted EPS in FY24 and beyond

* FY24 figures based on the most recent presented outlook and subject to finalization as part of the fiscal-year-end close

STEADY REDUCTION IN LEVERAGE

	FY23	FY24E	FY27E
ADJ EBITDA	$973M	$1,080– 1,090M	$1.4Bn - $1.5Bn
1X CASH COSTS	~$60M	NM	NM
CASH INTEREST	~$230M	Mid $200s	Mid $100s
CASH TAXES	~$60M	<$200M	<$200M
CAPEX	~$223M	Mid $200s	~$300M
FREE CASH FLOW	~$403M	~$400M	>$500M
LEVERAGE RATIO	4.1x	3.1x in CY23	~2.5x by CY24 ~2x by CY25 & beyond

STRENGTHENING CAPITAL STRUCTURE TO ENABLE DELEVERAGING AND CAPITAL RETURNS

CY23	CY24-CY25 (Cumulative)	CAPITAL ALLOCATION PRIORITIES	BY END OF CY25	CY27
Net Debt ~$3.3B	FCF >$0.8B (at least $0.4B / year) + Wella Divestiture >$1B	Deleverage	Net Debt <$2.5B	Financial Leverage ~2x
Financial Leverage ~3.1x		Cash Returns to Shareholders (27M buyback in Feb '24; targeting 23M in CY25, 25M in CY26)	Financial Leverage ~2x	
Free Cash Flow ~$400M		No Substantive M&A	Cash Return to Shareholders	Cash Return to Shareholders & Small-scale M&A

KEY MESSAGES

- Coty has continued to outperform the beauty market over the last 3+ years
- Beauty **demand remains robust** across markets and categories
- Coty continues to grow in a profitable way while steadily premiumizing the portfolio
- Capturing **white space opportunities:**
  - Near term: premium and ultra premium fragrances, nail, lifestyle fragrances, China and Travel Retail
  - Medium term: skincare, emerging markets, including India, Mexico, South Africa
- **Strong** FY24 outlook with core LFL **of +9-11% LFL** and adj. EBITDA **margin expansion +10-30 bps**, implying $1,080-1,090M at current FX
- Delivering best in class medium term growth algorithm, including a **mid 20s% EPS CAGR, active deleveraging**, and **capital returns**



APPENDIX

COVERGIRL HAS OUTSTANDING EQUITY STRENGTH IN U.S.

COVERGIRL



COVERGIRL EQUITY SCORE 27% ABOVE ELF



COVERGIRL EQUITY SCORE IN LINE WITH MAYBELLINE

COVERGIRL EQUITY SCORE 3% ABOVE LÓREAL PARIS

Source: KANTAR 2023 | 18-65 YR *DEMAND POWER STUDY

RIMMEL HAS OUTSTANDING EQUITY STRENGTH IN UK
STRONGER THAN THE COMPETITION

RIMMEL LONDON

RIMMEL EQUITY SCORE 166% ABOVE ELF

RIMMEL EQUITY SCORE 6% ABOVE MAYBELLINE



RIMMEL EQUITY SCORE ~130% ABOVE AVG. ALL ADULTS

RIMMEL EQUITY SCORE ~30% AVERGE 18-35

Source: KANTAR 2023 | 18-65 YR *DEMAND POWER STUDY

ACCELERATING TRACK RECORD OF VIRAL INNOVATIONS:
YUMMY GLOSS IS THE #1 MASS LIP LAUNCH IN THE U.S.

#1

LIP LAUNCH IN U.S. MASS IN CY23

$16M

IN SALES LIFE-TO-DATE





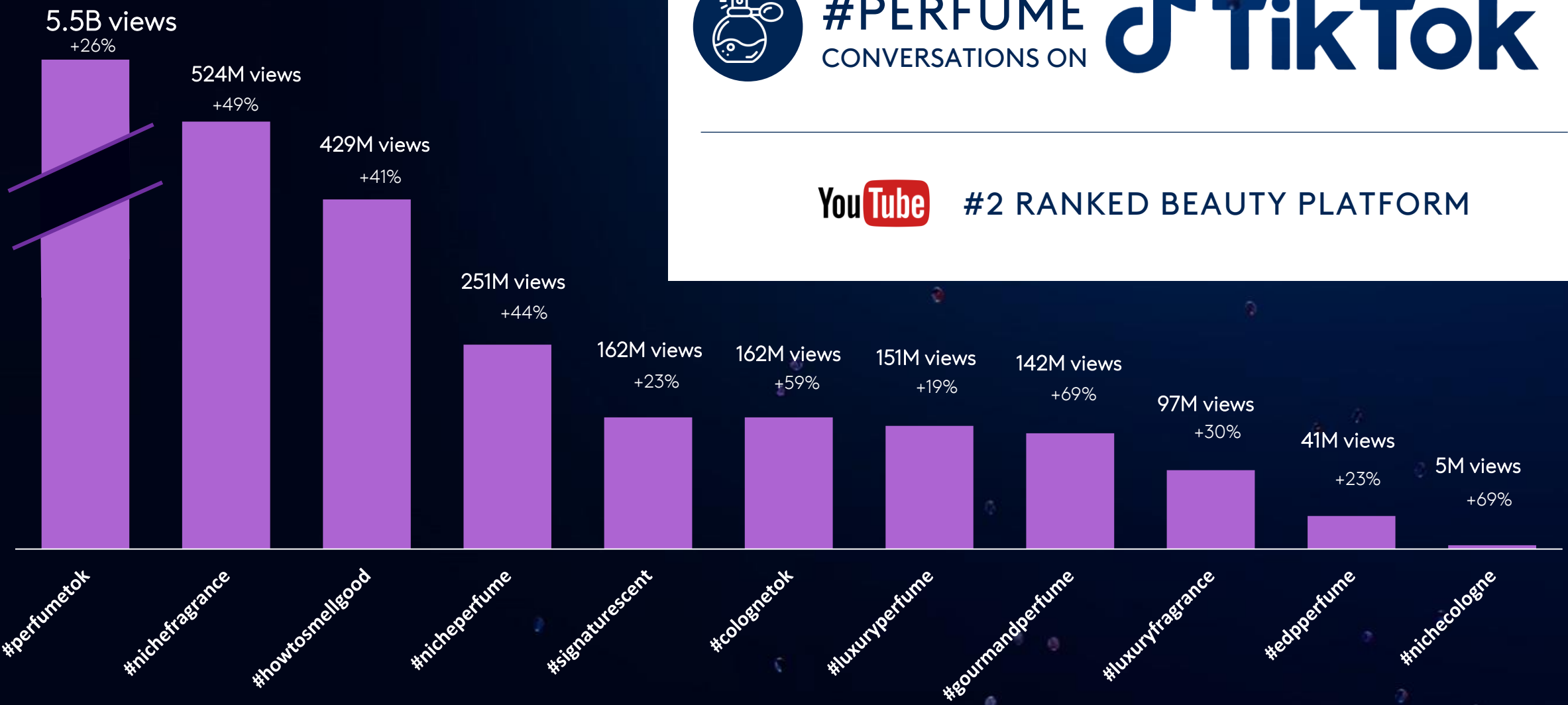
STRONG LAUNCH DROVE COVERGIRL'S SHARE IN **LIP** UP

+130 bps

TIKTOK CONTINUES TO DRIVE FRAGRANCE PENETRATION

#PERFUME CONVERSATIONS ON TikTok

YouTube #2 RANKED BEAUTY PLATFORM



Source: TikTok views

COTY AWARDED
DOUGLAS "E-COM CATEGORY CAPTAIN"
FOR INNOVATIVE OMNI-CHANNEL KCP CAMPAIGNS

AUTUMN CAMPAIGN

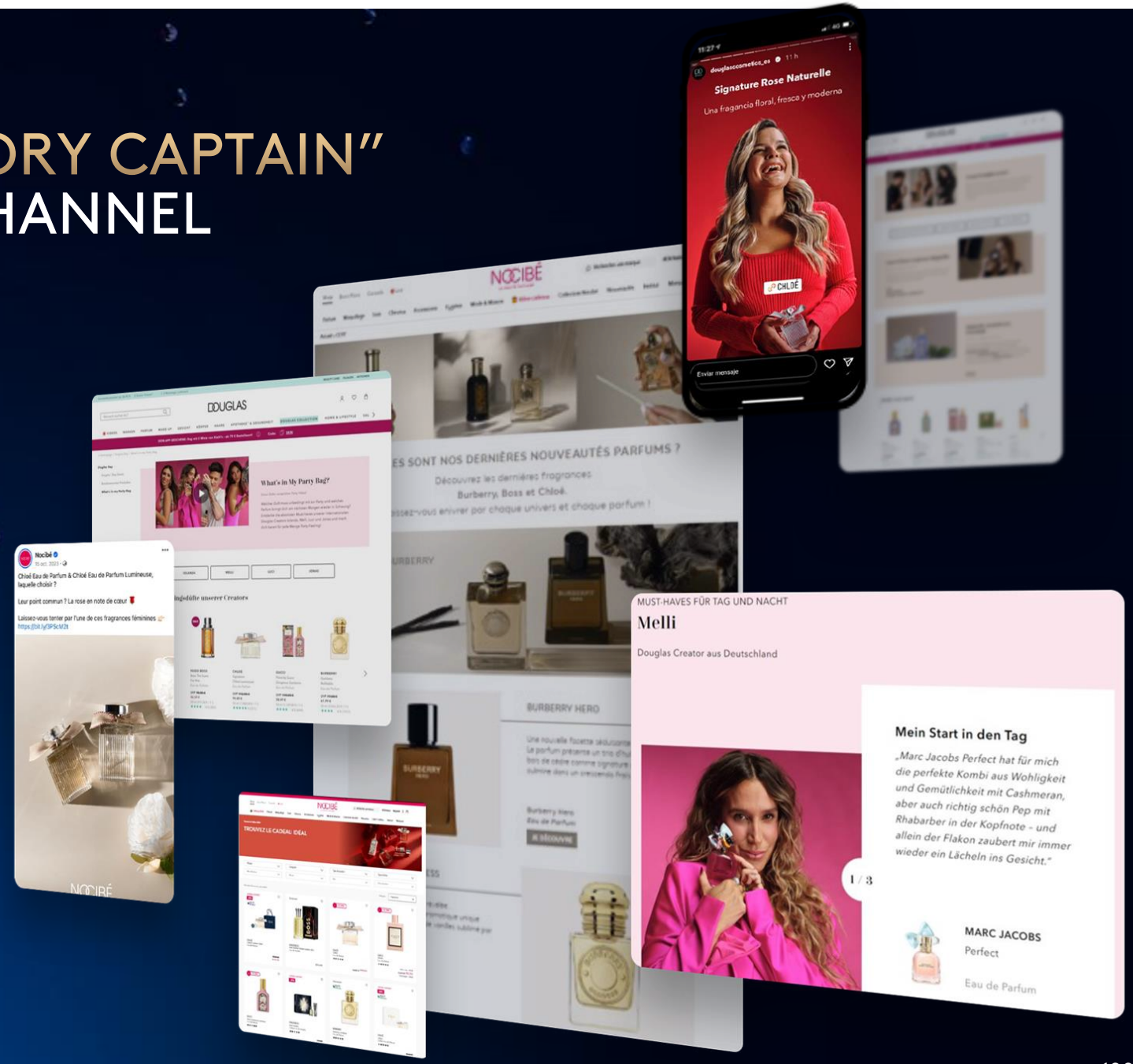
France, Germany, Austria, Switzerland, Netherlands

SINGLES' DAY CAMPAIGN

France, Germany, Austria, Switzerland, Netherlands, Italy

XMAS CAMPAIGN

France, Germany, Austria, Switzerland, Netherlands, Italy, Spain, Portugal



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, 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, expected future tax rates, the impact of currency exchange rate volatility, the impact of inflationary pressures, and the expected timing and impact of pricing and other measures to offset inflationary pressures), 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, 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 emerging markets and other white spaces, 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 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 with respect to opportunities to leverage assets including through public offerings, expectations and/or plans with respect to joint ventures (including Wella, any potential future divestiture, and the timing and size of any related divestiture, distribution or return of capital or other use of proceeds), 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), 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 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 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 wind down of the Company's operations in Russia (including timing and expected impact), 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, 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 and/or armed conflict in the Middle East) and expectations regarding future service levels and inventory levels, expectations regarding economic recovery in Asia, the impact of the dual-listing on Euronext Paris, 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 Company's ability successfully implement its multi-year strategic 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; disruptions in the availability and distribution of raw materials and components needed to manufacture the Company's products or disruptions in the international flow of goods; 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 transformation 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 the Company's products due to declining or depressed global or regional economic conditions, and declines in consumer confidence or spending; the impact of COVID-19 (or future similar events); 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/or armed conflict in the Middle East and any related escalation or expansion thereof; the Company's ability to retain and attract key personnel; the Company'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, 2023 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 February 7, 2024.

Outlook Information

In this presentation, Coty presents outlook information as of February 20, 2024.