

EVERCORE ISI CONSUMER & RETAIL CONFERENCE

June 13, 2024

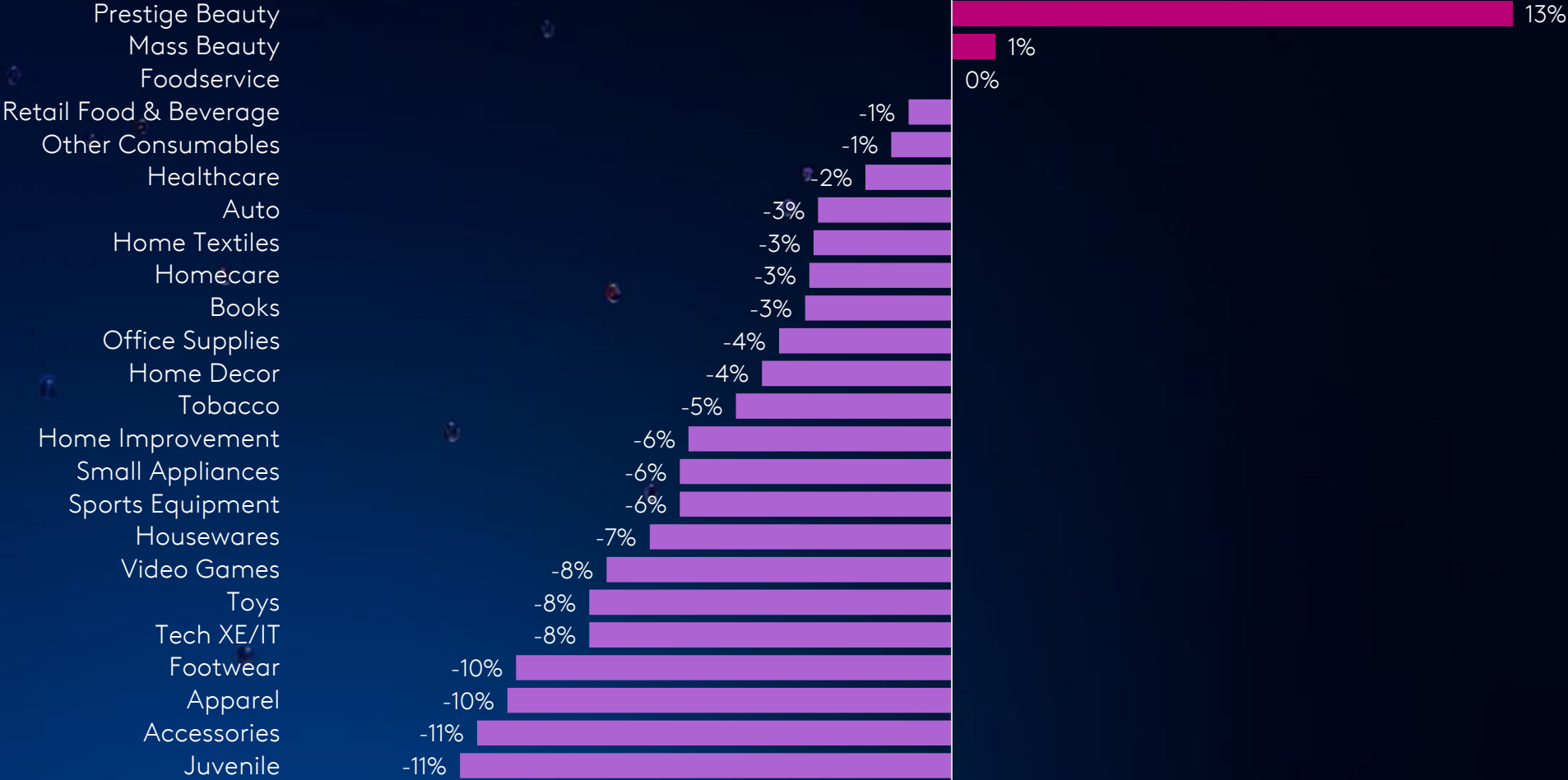
COTY
SINCE 1904



BEAUTY: ONLY U.S. CONSUMER SECTOR TO GROW UNITS IN 2023

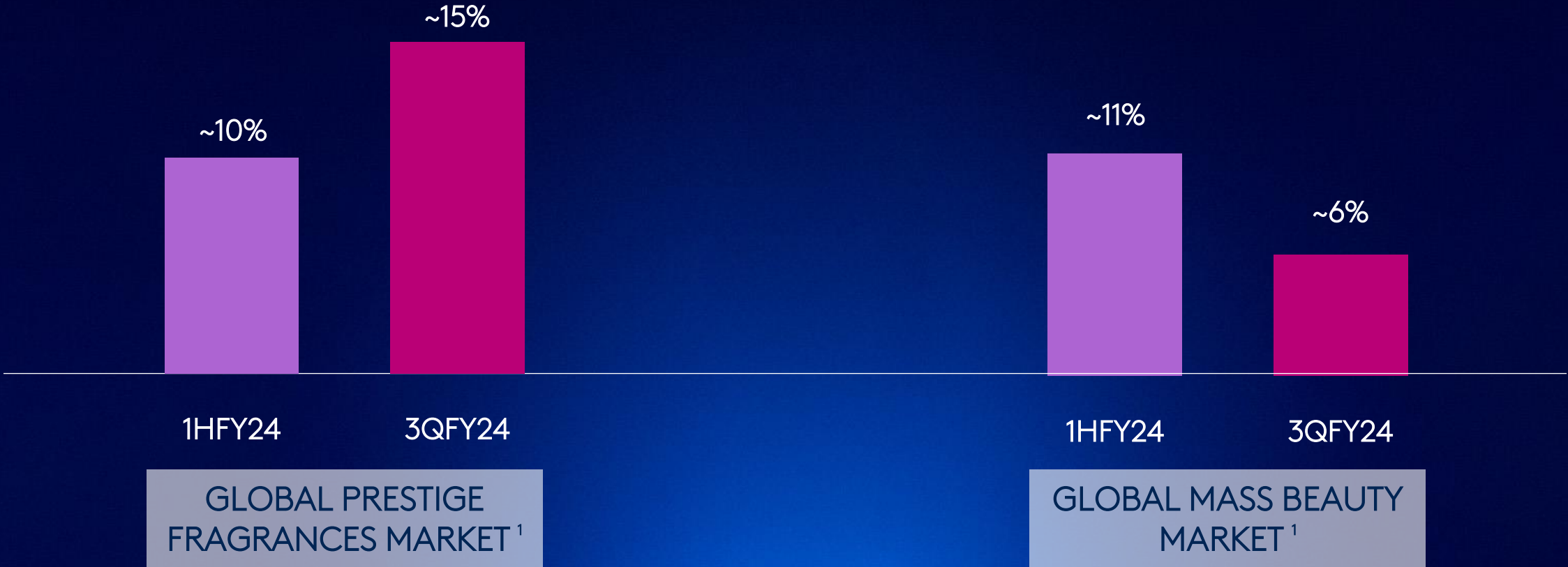
TOTAL RETAIL UNIT PERFORMANCE BY INDUSTRY

Unit Percentage Change YoY CY23



Source: Circana, Retail Early Indicator (Accessories, Apparel, Auto, Footwear, Housewares, Juvenile, Prestige Beauty, Office Supplies, Small Appliances, Sports EQ, Tech, Toys, Video Games- physical only, 12ME December 2023); Retail Tracking Service (Books- MSRP Sales); Checkout Tracking (Home Décor, Home Improvement, Home Textiles, 12ME November 2023); CREST® (Foodservice, *reported in traffic, 12ME November 2023); Omnichannel model for F&B/non-edible (excl specialty for mass beauty – skincare, hair care, makeup, fragrance only) and MULO POS data for Perimeter (F&B, Nonedible CPG 52WE 12.03.23)

GLOBAL BEAUTY DEMAND MAINTAINS STRONG MOMENTUM



APRIL GLOBAL CATEGORY TRENDS BROADLY CONSISTENT WITH CONSISTENT WITH RECENT QUARTERS

¹ Period: 1HFY24 = July 2023 – December 2023; 3QFY24 = January 2024 – March 2024. Prestige Fragrance market growth source: Retail Panel (NPD) – EUR5+NA+MX - Selective Distribution (US – TMM) Consumer Beauty market growth based on NielsenIQ + Circana + Profitero covering Argentina, Australia, Brazil, Canada, Czech Republic, France, Germany, Great Britain, Italy, Mexico, Netherland, Poland, Spain, Switzerland, USA.

PRESTIGE FRAGRANCE USAGE AND BUYING HABITS CONTINUE TO INCREASE IN U.S.



+5 MILLION
ADDITIONAL FRAGRANCE BUYERS
YEAR-OVER-YEAR¹



+6%
INCREASE IN FRAGRANCE
BUYERS YEAR-OVER-YEAR¹



¹ Circana/Checkout Omnipanel Tracking, Annual 2023. Prestige only. Excludes BBW and Victoria's Secret. Base Age 18+
All figures are for CY23.

FRAGRANCE USAGE AND BUYING HABITS CONTINUE TO INCREASE



MORE TOTAL
U.S. "HEAVY" USERS

49% OF U.S. CONSUMERS
USE FRAGRANCES
3+ TIMES / WEEK,
UP FROM 47% IN CY22¹



MORE
GEN Z "HEAVY" USERS

61% OF U.S. **GEN Z** CONSUMERS
USE FRAGRANCES
3+ TIMES / WEEK,
UP FROM 53% IN CY22¹



¹ Circana Fragrance Consumer Report, CY2023

PRESTIGE FRAGRANCE MARKET CONTINUES TO GROW VERY STRONGLY IN BOTH VALUE AND UNITS IN U.S. AND EUROPE



VALUE **+98%**
UNITS **+44%**
(3Q24 VS. 3Q19)



VALUE **+35%**
UNITS **+9%**
(3Q24 VS. 3Q19)



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

COTY'S MULTI-YEAR TRACK RECORD OF TOP-RANKING INNOVATIONS

FY21

FY22

FY23

FYTD24



#1 FEMALE INNOVATION



#1 INNOVATION



#3 INNOVATION



TOP 5 FEMALE INNOVATION



#1 INNOVATION



TOP 5 INNOVATION



#3 MALE INNOVATION



TOP 6 MALE INNOVATION



#1 MALE INNOVATION



#2 MALE INNOVATION



#2 FEMALE INNOVATION (CYTD)



#1 MALE INNOVATION



TOP 5 MALE INNOVATION



#3 FEMALE INNOVATION (CYTD)



COTY BUILDING SUSTAINED GROWTH THROUGH INNOVATION + EXTENSION STRATEGY

FRAGRANCE TOTAL LINE SELL-OUT BY CALENDAR YEAR



CY18//CY21 CY22 CY23

BURBERRY HER

Source: Circana NA CY23



CY21 CY22 CY23

BURBERRY HERO

Source: Circana EUR4+NA



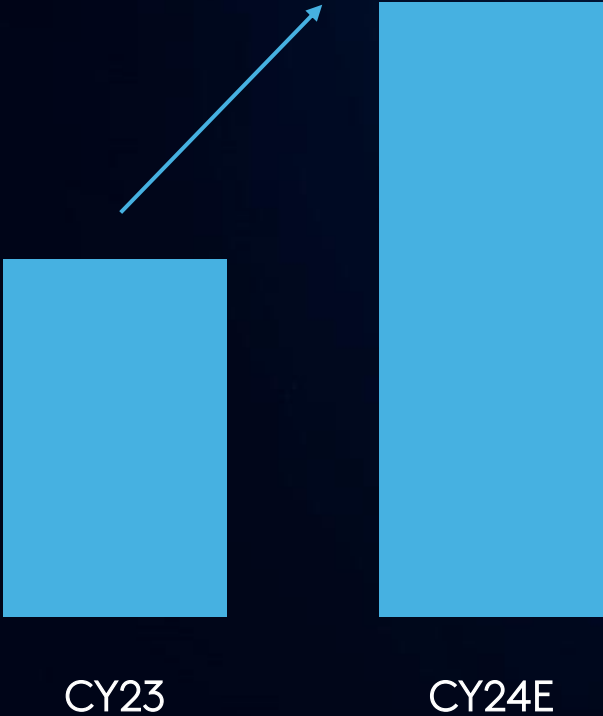
CY20 CY21 CY22 CY23

GUCCI FLORA

Source: Circana EUR5+NA CY23

COTY BUILDING SUSTAINED GROWTH THROUGH INNOVATION + EXTENSION STRATEGY

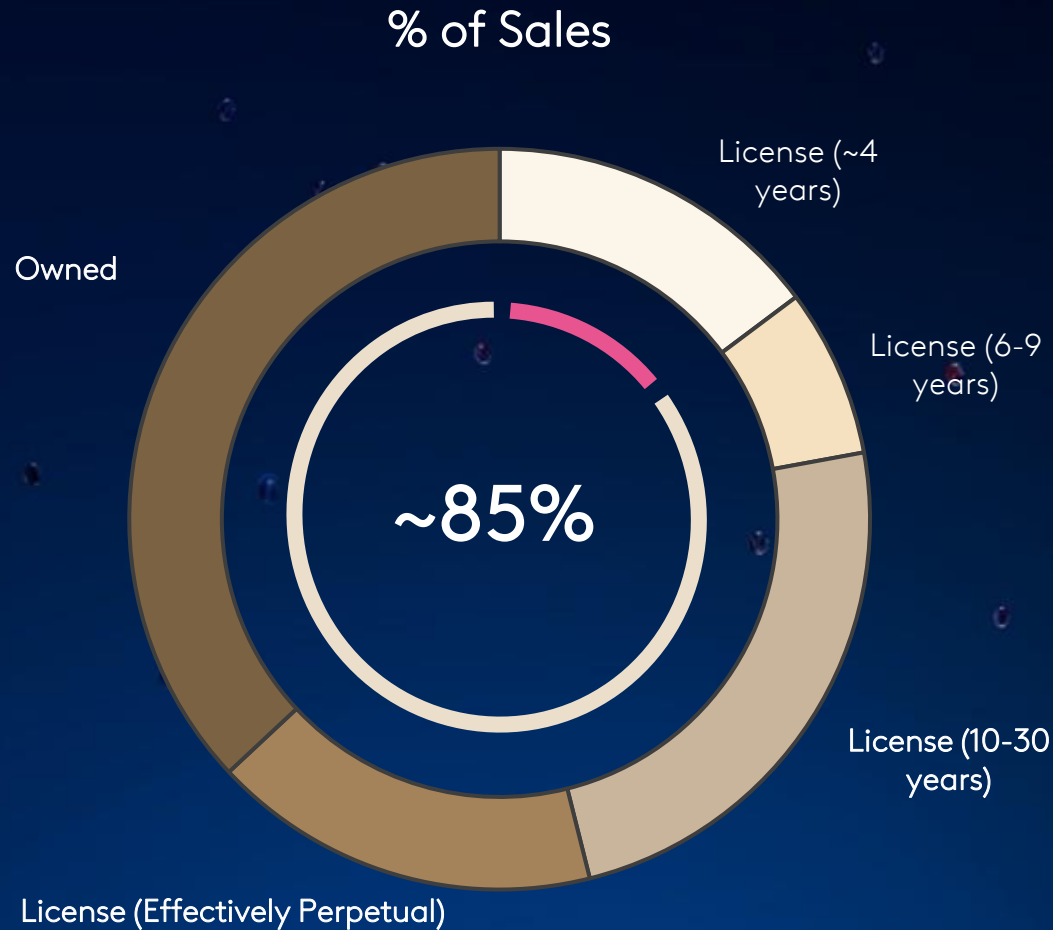
FRAGRANCE TOTAL SALES BY CALENDAR YEAR



BURBERRY GODDESS



LONG-STRUCTURED PORTFOLIO BUILT FOR SUCCESS



- LICENSING MODEL COMPLEMENTS OWNED-BRAND STRATEGY WITH A **HIGHER ROIC / LOWER RISK** STRUCTURE FOR BRAND BUILDING
- **~85%** OF THE PORTFOLIO OWNED OR UNDER LONG-TERM LICENSE (>6 YEARS OR EFFECTIVELY PERPETUAL)
- DERISKING REMAINING PORTION OF THE PORTFOLIO THROUGH:
 - I. PROACTIVELY RENEWING & SIGNIFICANTLY EXTENDING LICENSES (**~25% OF SALES** RENEWED & EXTENDED IN LAST 2 YEARS)
 - II. OVERDRIVING OWNED AND LONGER-DURATION BRANDS
 - III. SIGNING NEW LONG-TERM LICENSES (MARNI, ETRO, MARC JACOBS MAKEUP)

COTY'S TOP-NOTCH BEAUTY CAPABILITIES DRIVING ROBUST PERFORMANCE ACROSS KEY PRESTIGE BRANDS

CY23 LFL REVENUE GROWTH

- ALL BRANDS AT OR BELOW ~10% OF SALES IN CY23
- COTY DELIVERING >10% GROWTH ACROSS MOST BRANDS EVEN AS THE RESPECTIVE FASHION BRANDS SEE MUTED GROWTH OR SALES DECLINES



FUELLING SUCCESS IN OUR **BRAZIL** BUSINESS



TOTAL BRAZIL SALES
HSD%
OF COTY'S SALES FYTD

SALES OF COTY'S LOCAL
MASS BEAUTY BRANDS
1.6x HIGHER
VS. FY19

COTY'S STRONG MARKET POSITION AND SHARE
EXPANSION:



NAIL **32.2%** SHARE, **+190bps** VS FY21
SKINCARE **6.4%** SHARE, **+160bps** VS FY21
SHOWER GELS **2.5%** SHARE, **+250bps** VS FY21



FUELLING SUCCESS IN OUR **BRAZIL** BUSINESS – UNLOCKING **MASS & PRESTIGE FRAGRANCE** OPPORTUNITY



SIZEABLE FRAGRANCE MARKET

>\$2B,

WITH MAJORITY IN DIRECT
SELLING BUT RETAIL GROWING
RAPIDLY

AMONGST THE HIGHEST
FRAGRANCE PENETRATION
LEVELS OF

~68%

COTY EXPANDING IN BOTH
MASS AND PRESTIGE FRAGRANCES:

MASS FRAGRANCES (RETAIL)

4.2% SHARE AND **#6 RANK,**
ONLY 1 YEAR POST LAUNCH

PRESTIGE FRAGRANCES

9.0% SHARE, **+190bps** VS FY21





NEXT STEPS: LEVERAGING BRAZILIAN CAPABILITIES TO ENTER ADDITIONAL EMERGING MARKETS



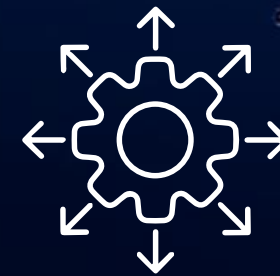
Leveraging Brazil distribution strength to enter mass fragrances; **4K doors** initially and targeting **~15K**

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



BUILDING MOMENTUM IN SKINCARE: LANCASTER



LANCASTER
GREW
>20%
LFL FYTD

BUILDING MOMENTUM IN SKINCARE: PHILOSOPHY



PHILOSOPHY
SKINCARE
GREW
+DD %
FYTD

BUILDING MOMENTUM IN SKINCARE: ORVEDA

ELLE
FUTURE OF BEAUTY WINNER 2023
THE OMNIPOTENT CONCENTRATE

marie claire
嘉人百大赏 2023
THE OMNIPOTENT CONCENTRATE

BAZAAR
BEAUTY BEST OF THE BEST 2023
THE OMNIPOTENT CONCENTRATE

BAZAAR
2023 BEAUTY ICON
THE OMNIPOTENT CONCENTRATE

marie claire
PRIX D'EXCELLENCE DE LA BEAUTE 2024
THE OMNIPOTENT CONCENTRATE
ORVEDA

marie claire
PRIX D'EXCELLENCE DE LA BEAUTE 2023
SPANISH PRIZE
THE VITAL SAP

Premios Belleza
MAGAZINE 2023
MORISOT R&D GREEN BIOTECHNOLOGY AWARD

GROOMING AWARDS
2023
OVERNIGHT REVIVING MASK

AWARDS
2023 NEWBORN
THE BEAUTY AUTHORITY
EYE UNVEILER

SOIN VISAGE PREMIUM
2023 COSMETIQUEMAG AWARDS
DISTRIBUTION SELECTIVE
THE OMNIPOTENT CONCENTRATE

ORVEDA FYTD PRODUCTIVITY GROWING 3-5X YOY

COTY CONTINUING TO EXPAND IN NEW CHANNELS AND CATEGORIES

Coty's E-COMMERCE channel grew **~20% LFL** FYTD

~20% PENETRATION FYTD

Coty's GLOBAL TRAVEL RETAIL channel grew **>20%** LFL FYTD

~9% FYTD REVENUE MIX

Coty's SKINCARE business grew **+DD %** LFL FYTD

~4% FYTD REVENUE MIX

Coty's PRESTIGE COSMETICS business grew **+DD %** LFL FYTD

~3% FYTD REVENUE MIX

Coty's NICHE FRAGRANCES grew **+HSD %** LFL FYTD

~1% FYTD REVENUE MIX



COTY CONTINUING TO EXPAND IN GROWTH ENGINE MARKETS

Growth engine markets now account for **~18%** of Coty's sales

Coty's growth engine markets grew **>20% LFL** in Q3 and FYTD

MEXICO

BRAZIL & LATAM

AFRICA

INDIA

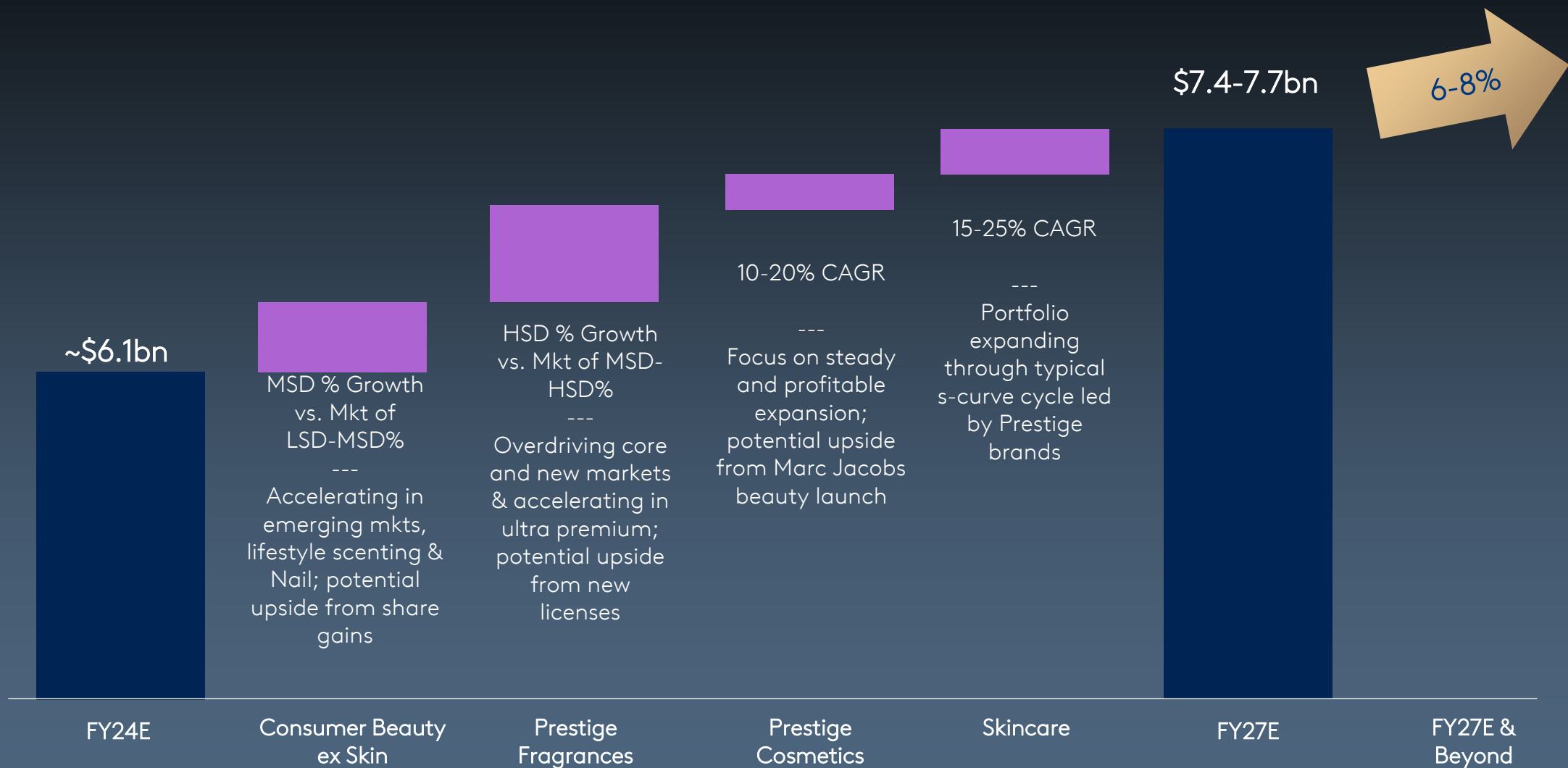
CHINA

SOUTHEAST ASIA

NORTH ASIA

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

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



COTY

SINCE 1904

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, savings targets, 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 impact of social media advocacy strategy, expected shelf space, restocking 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 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 and its ability to achieve its targets), 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 the war in Ukraine and/or armed conflict in the Middle East) and expectations regarding future service levels (including expectations of impacts from the Red Sea conflict and Baltimore port closure), inventory levels and excess & obsolescence trends, 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 strategic 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 public health events; global political and/or economic uncertainties, disruptions or major regulatory or policy changes (including related to taxation) 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 (including the Red Sea conflict); 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 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 May 6, 2024.

Outlook Information

In this presentation, Coty presents outlook information as of May 6, 2024. Coty is not updating or reaffirming its previously announced guidance.