



COTY CAGNY PRESENTATION

February 19, 2025

COTY
SINCE 1904



TABLE OF CONTENTS

- 01.** Coty, a best-in-class scenting player with multi-category beauty expertise
- 02.** Strong financial progress
- 03.** Adjusting strategy in step with rapid evolution in global beauty market
- 04.** Well positioned to outperform beauty market and deliver leading TSR

1

**COTY,
A BEST-IN-CLASS
SCENTING PLAYER
WITH MULTI-
CATEGORY BEAUTY
EXPERTISE**



COTY IS A GLOBAL BEAUTY LEADER

\$6.1B

FY24 NET REVENUES

>120

COUNTRIES

8

MANUFACTURING PLANTS

\$1,091M

FY24 ADJUSTED EBITDA

~12,000

EMPLOYEES

TOP 2

GLOBALLY IN BOTH
FRAGRANCES &
MASS COLOR COSMETICS

BEAUTIFUL BRAND PORTFOLIO REACHING CONSUMERS ACROSS PRICE POINTS

ALL BRANDS
AT OR BELOW
~10% OF SALES

MASS
\$5 – 20

PREMIUM
\$20 – 100

PREMIUM +
\$50 – 150

ULTRA-PREMIUM
\$150 – 450



CHANSON
D'EAU



DAVID
BECKHAM

MAX FACTOR X

COVERGIRL

VERA WANG

Sally Hansen

RIMMEL
LONDON

DAVIDOFF
PARFUMS

SWAROVSKI

KYLIE KYLIE JENNER philosophy BOSS
MARC JACOBS CALVIN KLEIN

LANCASTER SKKN
BY KIM

GUCCI BURBERRY
JIL SANDER

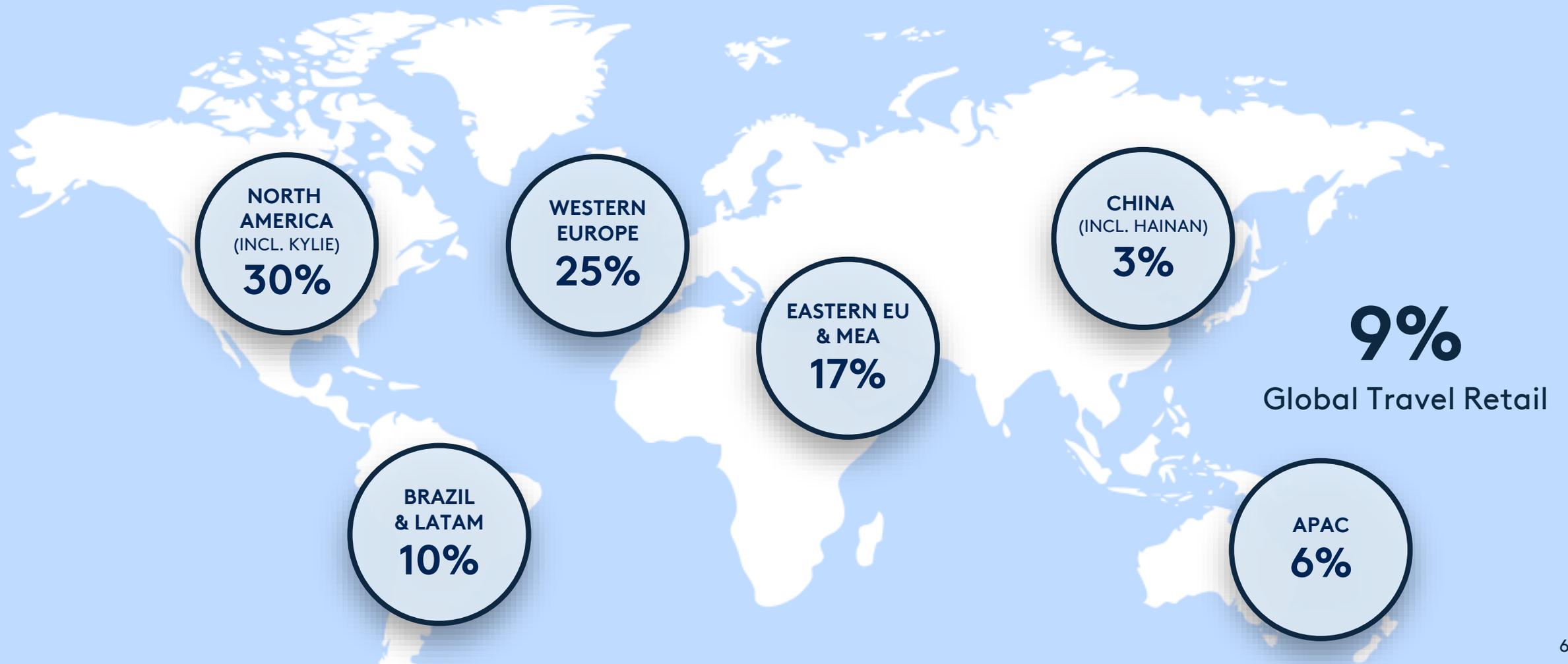
Chloé
ATELIER DES FLEURS

INFINIMENT
COTY
PARIS

ORVEDA

DIVERSIFIED REGIONAL PORTFOLIO WITH SIGNIFICANT WHITE SPACE

FY24 COTY REVENUE MIX



COTY'S GLOBAL & SCALED MANUFACTURING CAPABILITIES



COTY OWNS THE LARGEST FRAGRANCE FACTORY IN THE WORLD IN BARCELONA

● MANUFACTURING LOCATIONS (2 IN US, BRAZIL, CHINA, FRANCE, MONACO, SPAIN & UK)

8
MANUFACTURING
FACILITIES ACROSS
4
CONTINENTS

PRODUCING
>1 BN
PRODUCTS ANNUALLY

~80%
OF PRODUCTS
PRODUCED
IN-HOUSE

OUR SCALED COMMERCIAL & DISTRIBUTION CAPABILITIES

EXTRAORDINARY GLOBAL REACH



ACCESS TO **120+**
MARKETS & OVER
100,000 DOORS

>500,000
ORDERS DISTRIBUTED
ANNUALLY

**REGION TAILORED,
MULTI-CHANNEL**
DISTRIBUTION STRATEGIES

CLOSE FOCUS ON
SELL-OUT LEVELS
AND RETAILER INVENTORIES

COTY'S LEADING EXPERTISE & IP IN BEAUTY



FRAGRANCES

80+

Active patents & patent applications, including patent on fragrance longevity

120+

Years of expertise reinventing modern perfumery, including inventing the Amber and Chypre categories

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+

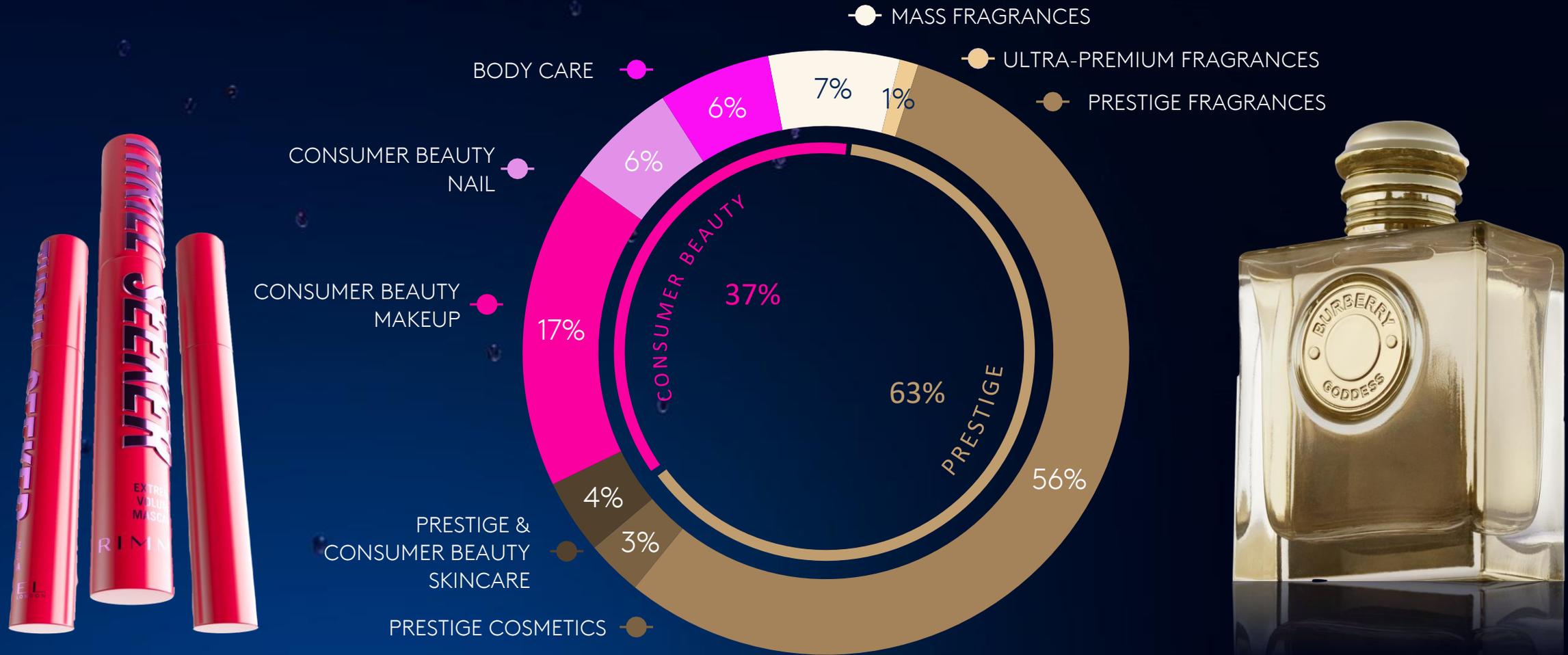
Research programs with top universities & hospitals

80+

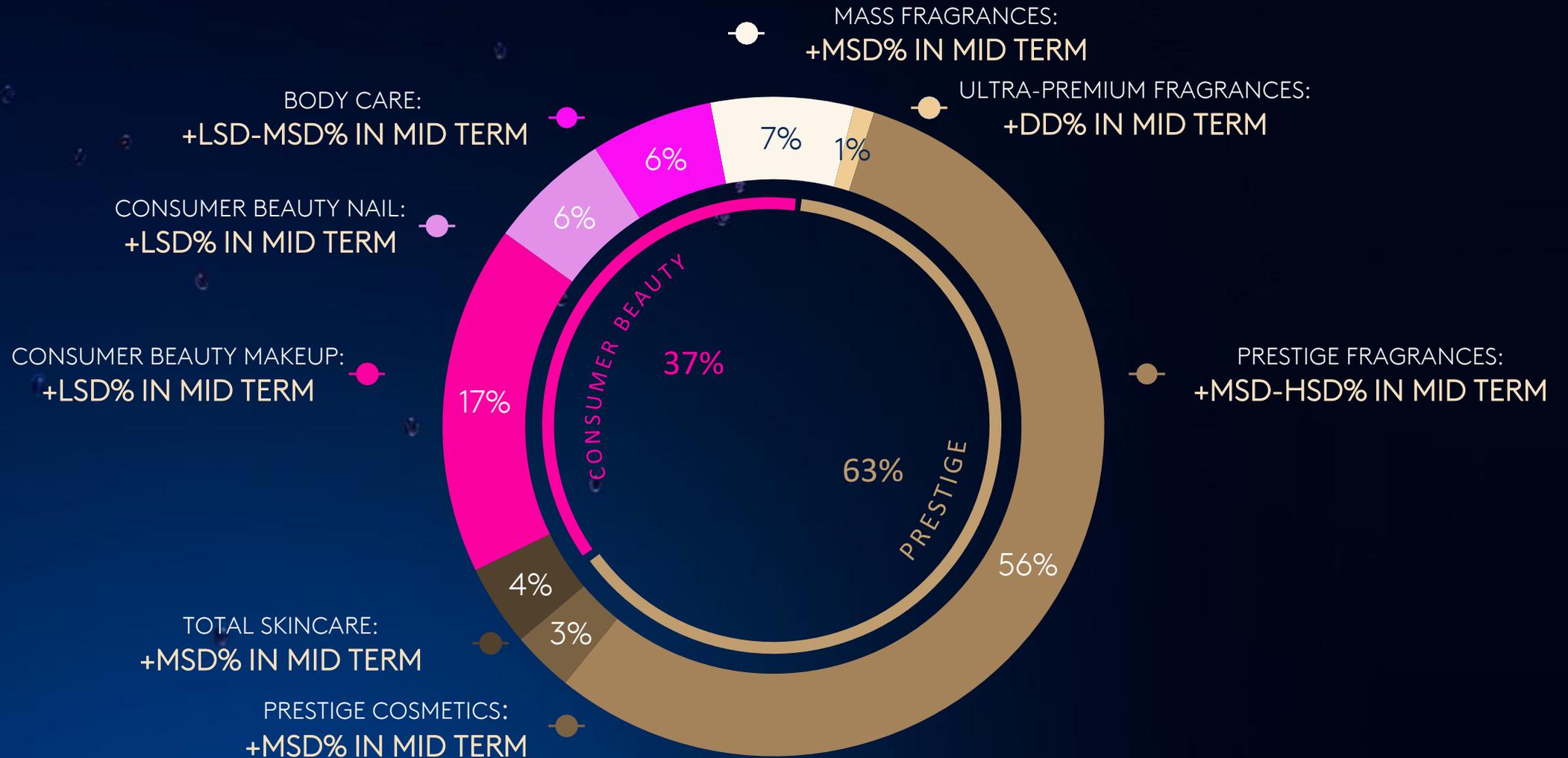
Innovations in the pipeline

DIVERSIFIED PORTFOLIO ACROSS PRICE POINTS & CATEGORIES

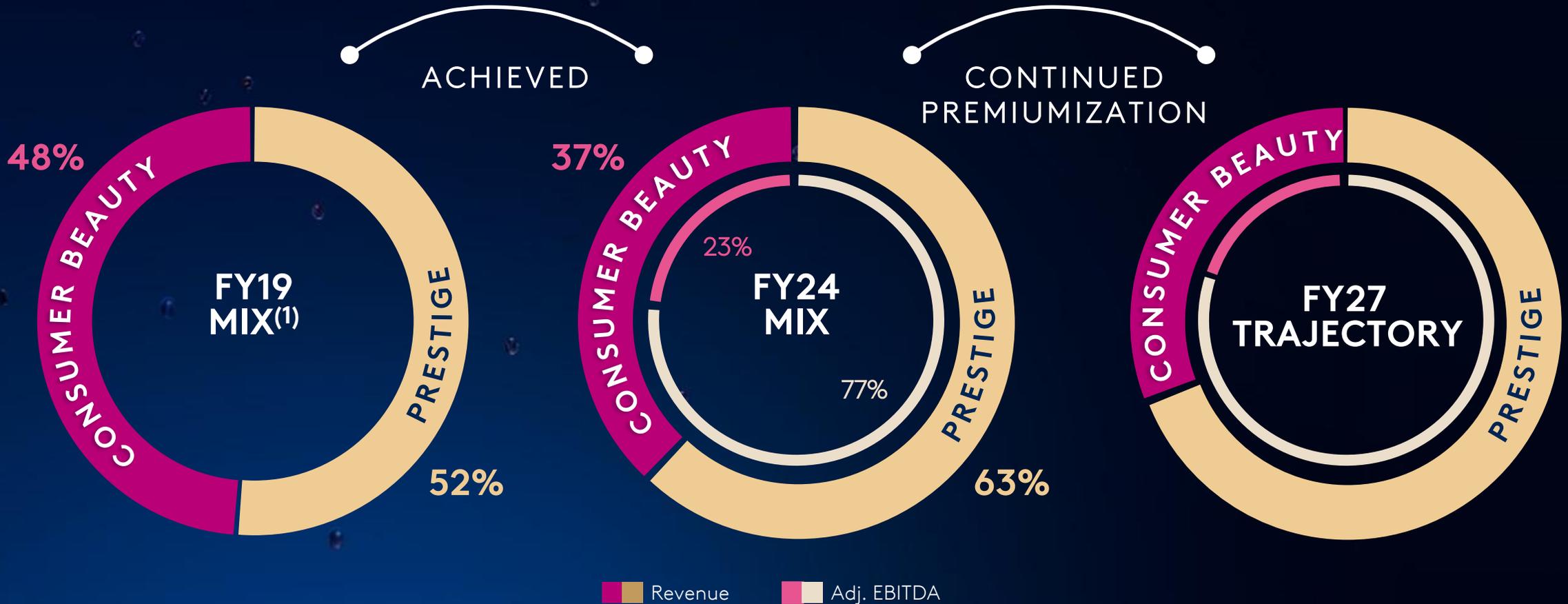
FY24 REVENUE MIX



VAST MAJORITY OF PORTFOLIO PLAYING IN ATTRACTIVE & GROWING CATEGORIES



PRESTIGE BUSINESS DRIVES >60% OF SALES & >75% OF PROFIT



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.

2

STRONG FINANCIAL PROGRESS

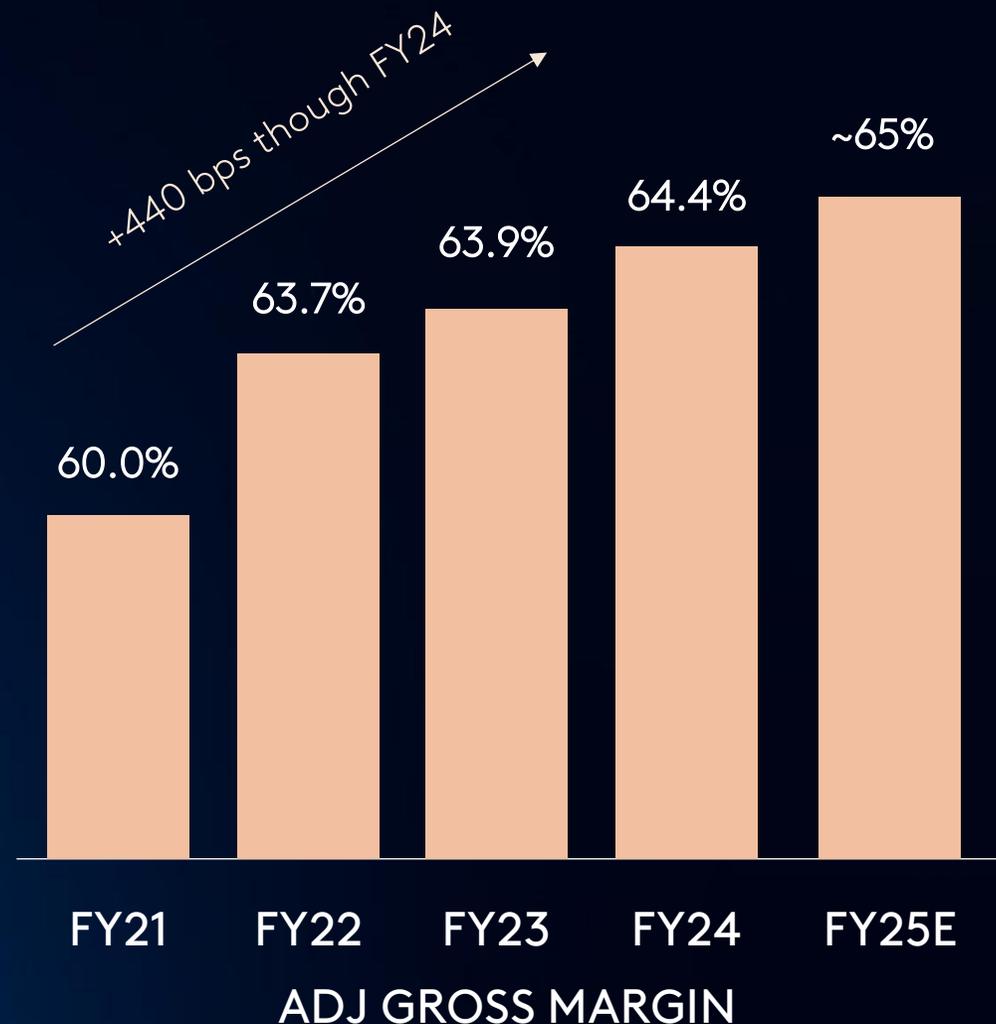
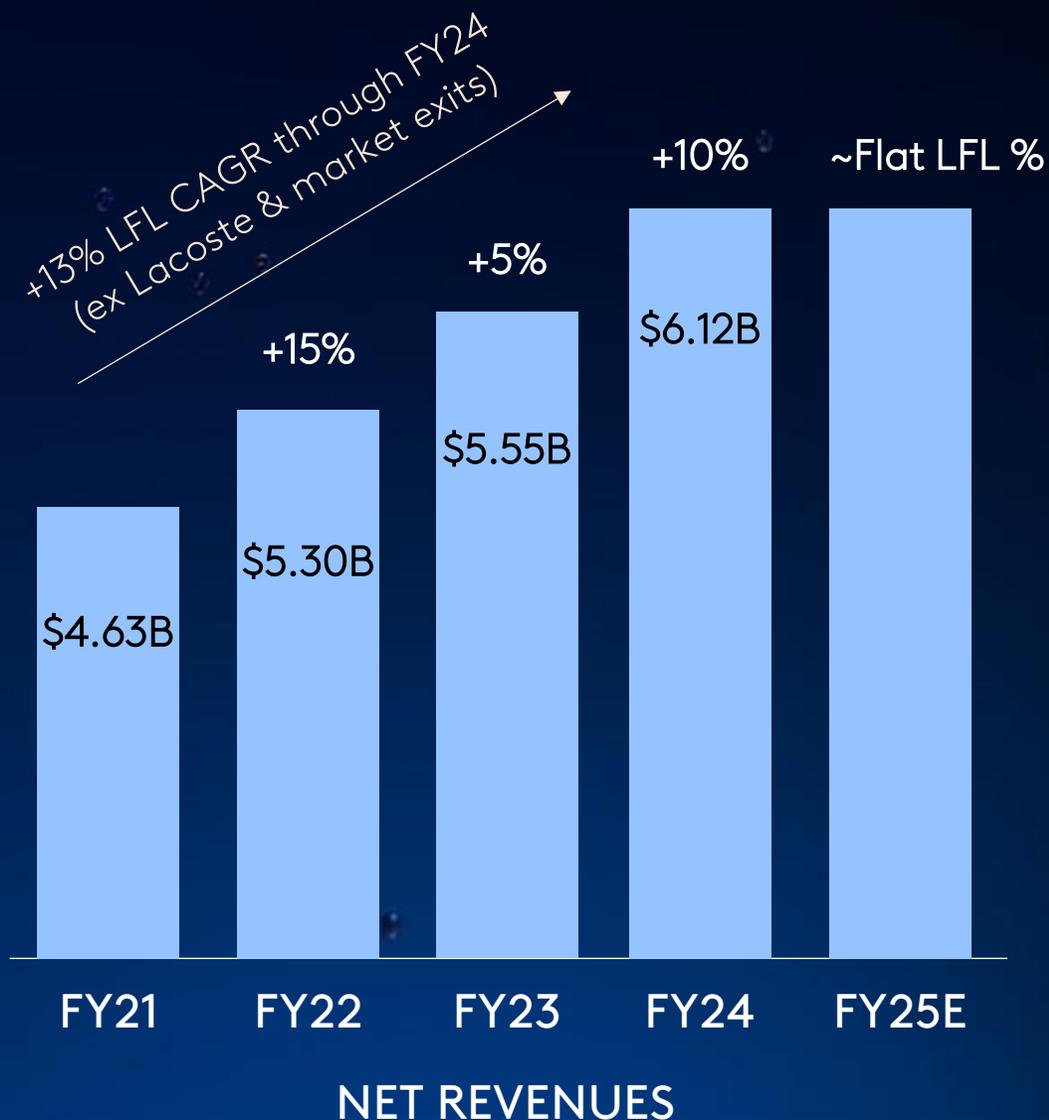


COTY HAS **OUTPERFORMED** GLOBAL BEAUTY PEERS IN 9 OUT OF LAST 14 QUARTERS

LFL Growth	3Q CY21	4Q CY21	1Q CY22	2Q CY22	3Q CY22	4Q CY22	Q1 CY23	Q2 CY23	Q3 CY23	Q4 CY23	Q1 CY24	Q2 CY24	Q3 CY24	Q4 CY24
COTY SINCE 1904	21%	12%	19%	16%	9%	4%	15%	17%	18%	11%	10%	5%	4.5%	-1%
Leading Beauty Company #1	13%	11%	14%	13%	9%	8%	13%	14%	11%	7%	9%	5%	3%	2.5%
Leading Beauty Company #2	18%	11%	9%	-8%	-5%	-11%	-8%	4%	-11%	-8%	6%	8%	-5%	-6%
Leading Beauty Company #3	19%	20%	17%	8%	10%	5%	10%	16%	9%	10%	7%	4%	3%	2%
Leading Beauty Company #4	5%	8%	-1%	-1%	7%	-1%	7%	10%	-2%	-6%	3%	-4%	-8%	4%
COTY #1 SINCE 1904	✓	✗	✓	✓	✗	✗	✓	✓	✓	✓	✓	✗	✓	✗

Source: Public company disclosures of LFL sales growth for Coty, Estee Lauder, L'Oréal, LVMH Perfume & Cosmetics division, and Shiseido.

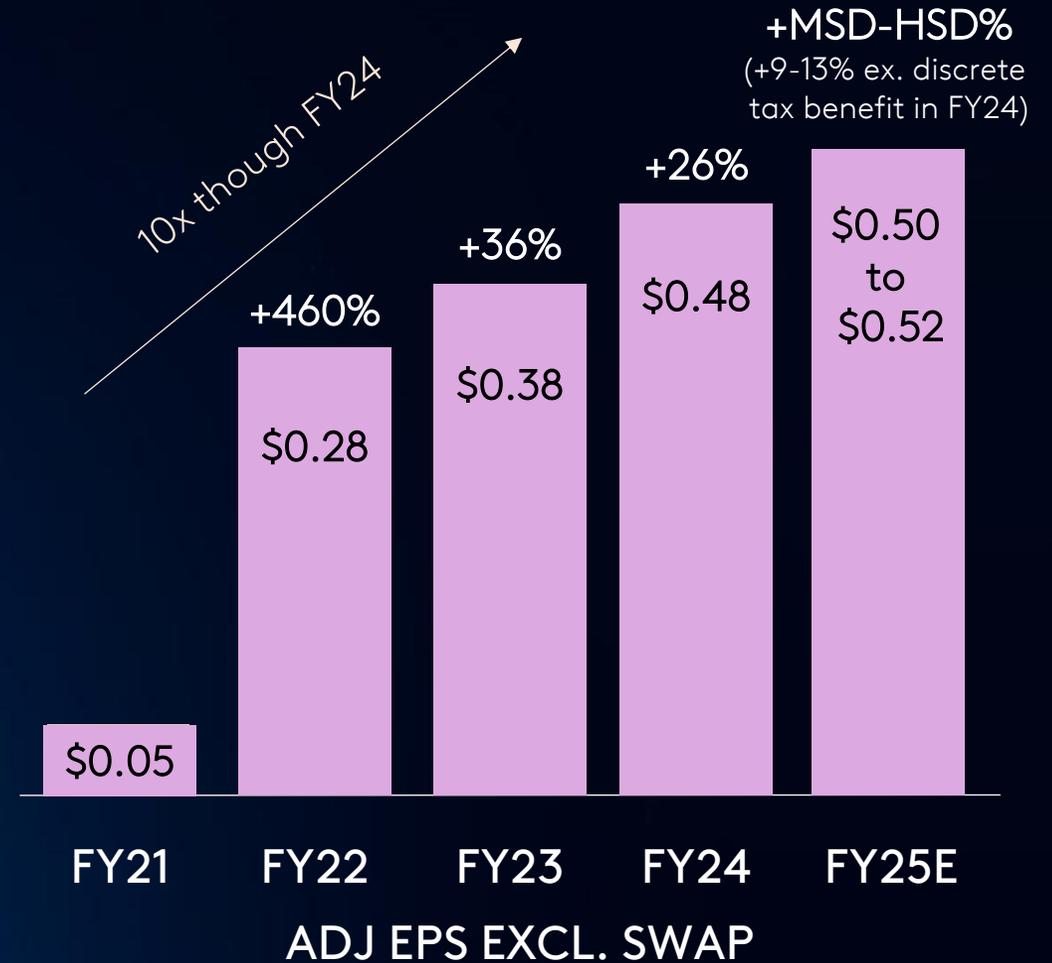
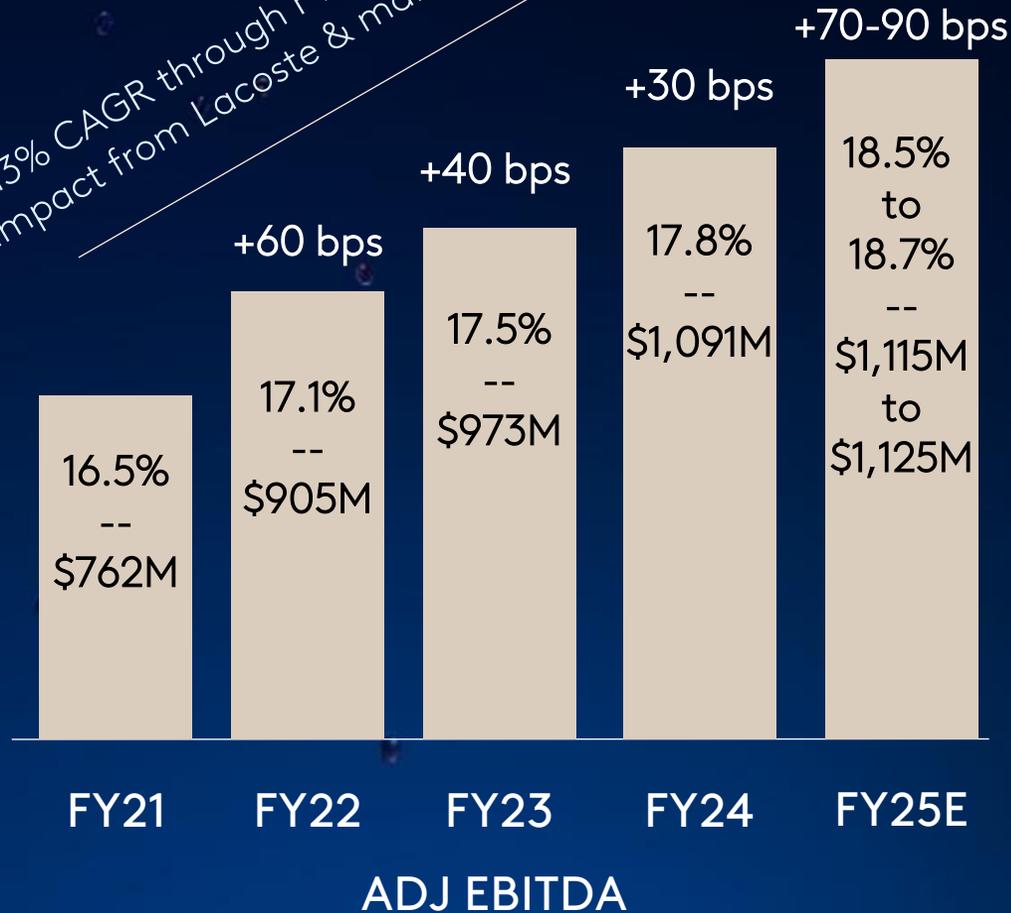
STRONG FINANCIAL DELIVERY IN THE LAST 4 YEARS, WITH FY25E GM IN LINE WITH ORIGINAL 2021 INVESTOR DAY TARGETS



Sales are at Actual FX Rates

STRONG FINANCIAL DELIVERY IN THE LAST 4 YEARS, WITH FY25E IN LINE WITH ORIGINAL 2021 INVESTOR DAY TARGETS

+13% CAGR through FY24 including
impact from Lacoste & market exits



>\$700M SAVINGS DELIVERY OVER 4 YEARS, WITH SAVINGS STEP UP IN FY25E & FY26E



STRONG AND CONSISTENT DELEVERAGING PATH



LEVERAGE

COTY HAS SIGNIFICANTLY IMPROVED ITS DEBT RATINGS

NOW 1 NOTCH BELOW INVESTMENT GRADE ACROSS ALL RATING AGENCIES

MOODY'S
RATINGS

S&P Global
Ratings

FitchRatings

6

UPGRADES
SINCE FY20

5

UPGRADES
SINCE FY20

1

UPGRADES
SINCE FY23*

* Fitch Ratings initiated coverage in FY23

3

ADJUSTING
STRATEGY IN
STEP WITH RAPID
BEAUTY MARKET
EVOLUTION



BEAUTY REMAINS A VERY RESILIENT CATEGORY



KEY PROGRESS & CHANGES SINCE 2021 COTY INVESTOR DAY

#1

Stabilize and grow consumer beauty makeup brands & mass fragrances

7% LFL CAGR in Consumer Beauty sales FY21-24; however mass cosmetics category facing headwinds

#2

Accelerate luxury fragrances & become a key player in prestige makeup

14% LFL CAGR in Prestige sales FY21-24; Fragrance category benefitting from multi-year acceleration

#3

Build skincare portfolio across both divisions

Expanded skincare capabilities and distribution; 6% CAGR FY21-24, with stronger momentum in Lancaster and Mass Skincare

#4

Build e-commerce and direct-to-consumer expertise and capabilities

E-com penetration ~20% in 1HFY25 vs. >15% in FY21; Coty continuing to gain market share in e-com

#5

Expand in China on luxury and select consumer beauty brands

China no longer a short-term growth engine for Beauty; Coty driving outsized growth in broader set of emerging markets & the U.S.

#6

Become a beauty leader in sustainability

Coty making steady progress across its Planet, Product and People pillars

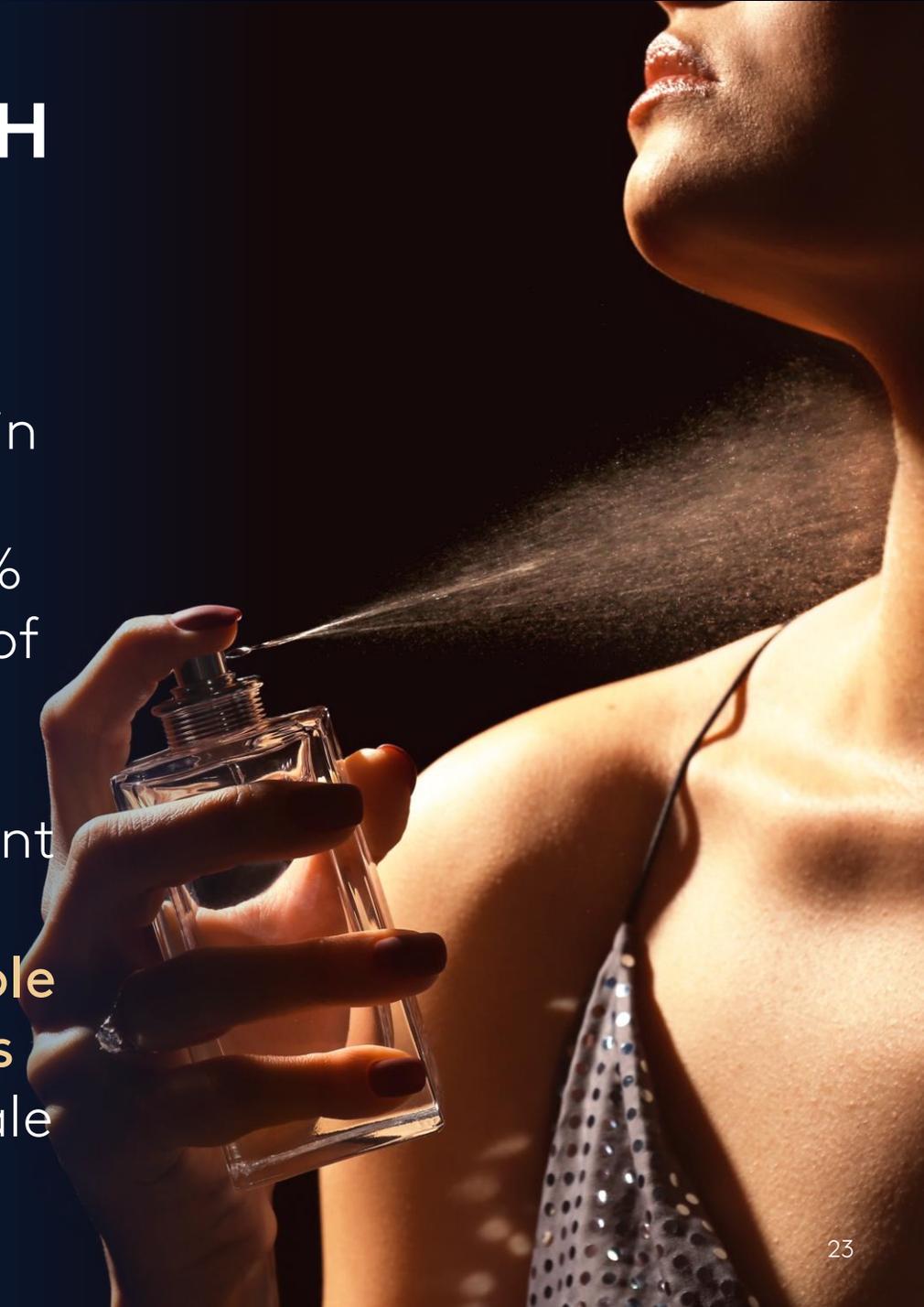
ADJUSTING STRATEGY IN STEP WITH BEAUTY MARKET EVOLUTION



Leverage and overdrive our **leadership position** and **best-in-class capabilities** in **GLOBAL FRAGRANCES** to fuel strong expansion, with fragrances already >60% of revenues and an even bigger portion of profits



Continue to grow Coty's footprint and **diversification** in a limited number of **structurally profitable and growing beauty categories** and **geographic markets** at scale

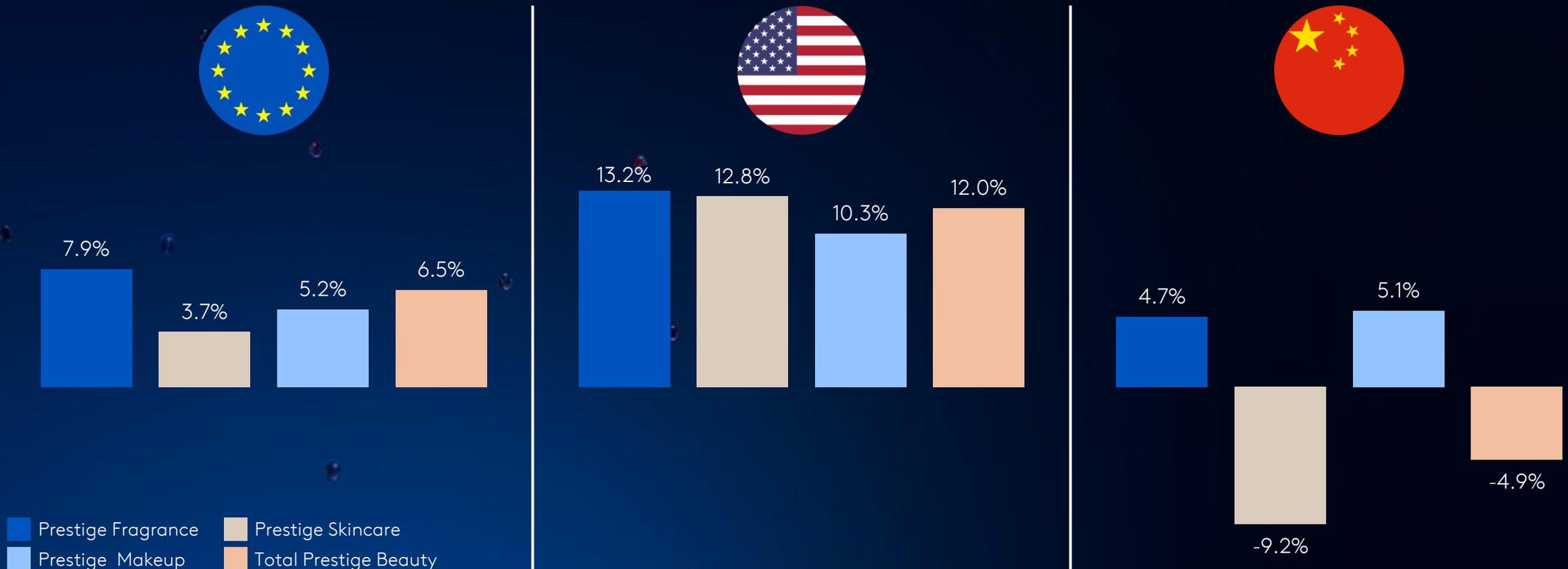


**STRUCTURAL
TAILWINDS
SUPPORTING
LONG-TERM
FRAGRANCE
CATEGORY
GROWTH**



FRAGRANCES REMAIN THE FASTEST GROWING PRESTIGE BEAUTY CATEGORY

FY24 GROWTH BY CATEGORY (ENDING JUNE 30, 2024)



STRUCTURAL GROWTH DRIVERS FOR FRAGRANCES: U.S., CHINA AND EMERGING MARKET'S MOVING UP 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

STRUCTURAL GROWTH DRIVERS FOR FRAGRANCES: FRAGRANCE USAGE AND BUYING HABITS INCREASING



**MORE
TOTAL U.S.
"HEAVY"
USERS**



**MORE GEN Z
"HEAVY" USERS**



49% use fragrances

**3+ TIMES/
WEEK** up from 47%
in CY22¹

61% of U.S. Gen Z consumers
use fragrances

**3+ TIMES/
WEEK** up from 53%
in CY22¹

STRUCTURAL GROWTH DRIVERS FOR FRAGRANCES: CONSUMERS EXPANDING “FRAGRANCE WARDROBE”



OF FRAGRANCES USED ON A REGULAR BASIS

GEN X	3.9 UNITS
GEN Z	4.2 UNITS
NICHE USERS	4.8 UNITS



COTY IS A
GLOBAL
LEADER IN
SCENTING



BEAUTIFUL SCENTING PORTFOLIO ACROSS PRICE POINTS



COTY STRENGTHENING THE COMPETITIVE MOAT FOR ITS BEST-IN-CLASS FRAGRANCE CAPABILITIES

#1

In-house master perfumers

#2

Proprietary technologies for compositions and consumer testing

#3

Patents for long-lasting fragrances

#4

Integration of rare & exclusive ingredients

#5

Proprietary methods to prevent “reverse engineering”

WE ARE THE PARTNER OF CHOICE FOR GLOBAL BEAUTY BRAND LICENSORS

GLOBAL
LUXURY HOUSES
STRONG BRAND
EQUITY

ROYALTIES AS A %
OF SALES

GLOBAL BEAUTY
BRAND RIGHTS

COTY
SINCE 1904

LEADING GLOBAL
END-TO-END
CAPABILITIES



OUR BEST-IN-CLASS FRAGRANCE CAPABILITIES

INDUSTRY LEADING
INTELLECTUAL
PROPERTY,
INCLUDING PATENTS
FOR LONG-LASTING
FRAGRANCES

PROVEN,
MULTI-CATEGORY
BEAUTY EXPERTISE,
CONSUMER INSIGHTS
& TESTING
IN KEY MARKETS,
AND INNOVATIONS
TRACK RECORD

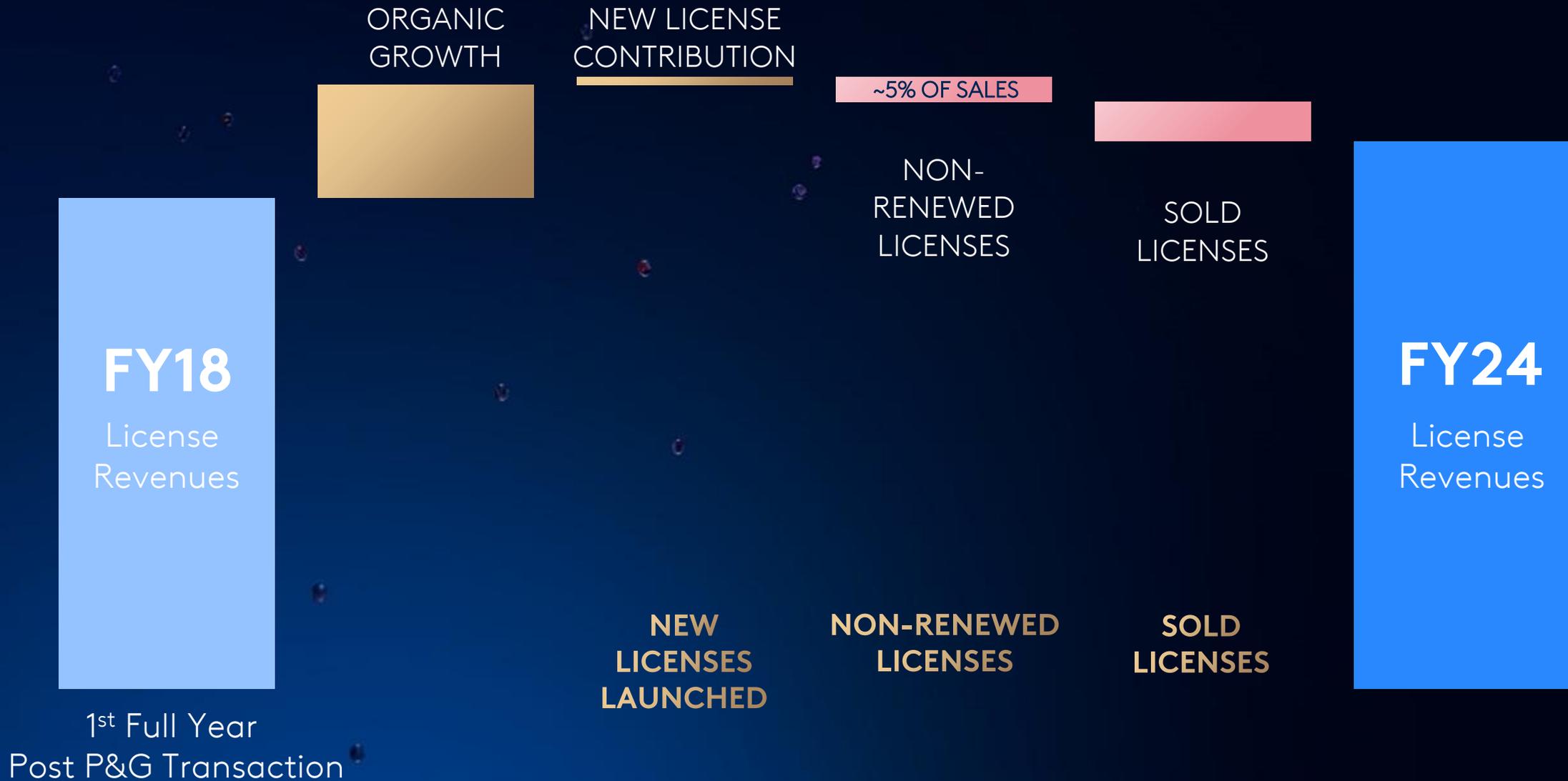
STATE-OF-THE-ART
MANUFACTURING,
INCLUDING LARGEST
FRAGRANCE PLANT
IN THE WORLD
PRODUCING
OVER 180M
UNITS PER YEAR

UNMATCHED DISTRIBUTION & END-TO-END CAPABILITIES

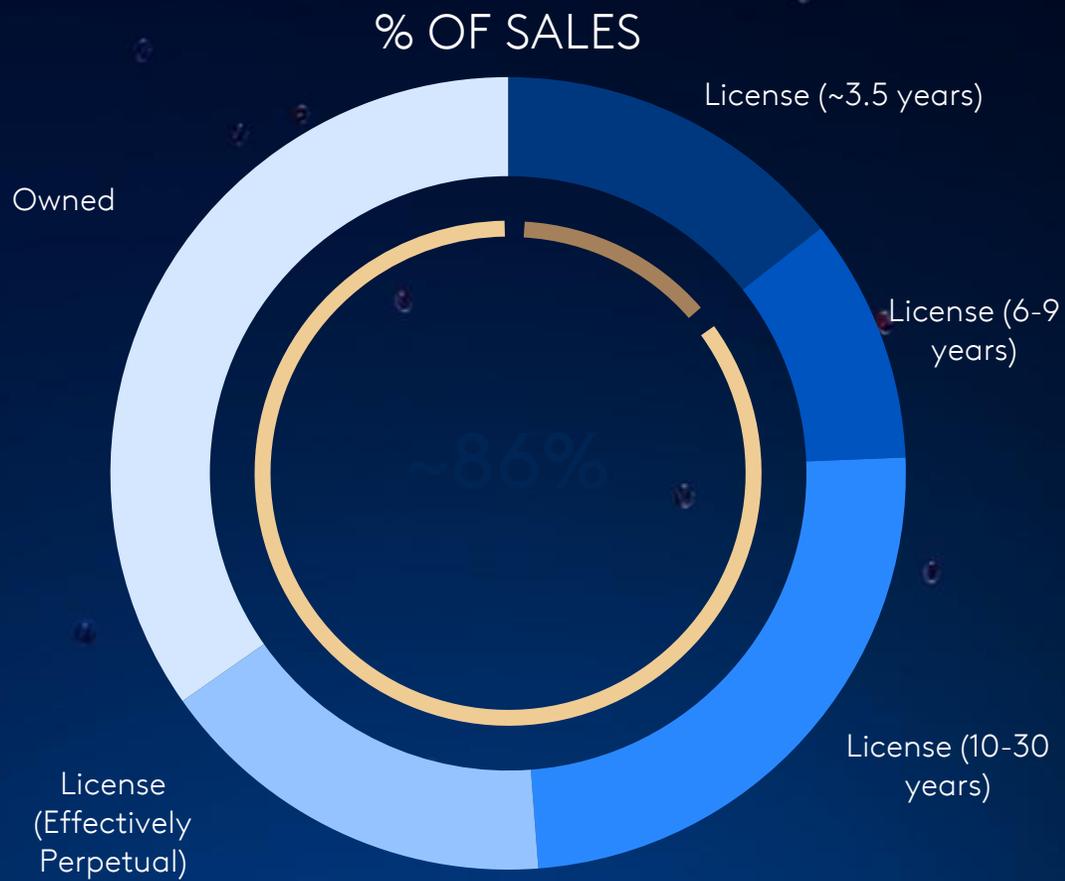
LEADING DISTRIBUTION
& COMMERCIAL CAPABILITIES
WITH ~30 DIRECTLY-MANAGED
MARKETS AND REACHING OVER
20,000 DOORS FOR TOP
BRANDS

VERY FEW TRULY GLOBAL
BEAUTY PLAYERS IN
LICENSING BUSINESS, OWNING
END-TO-END DEVELOPMENT,
ACROSS CREATION, R&D,
MANUFACTURING AND
DISTRIBUTION

COTY CONTINUING TO FOCUS ON BRANDS WITH BIGGEST OPPORTUNITY



CONTINUING TO STRENGTHEN PORTFOLIO, REDUCING LICENSE DURATION RISK

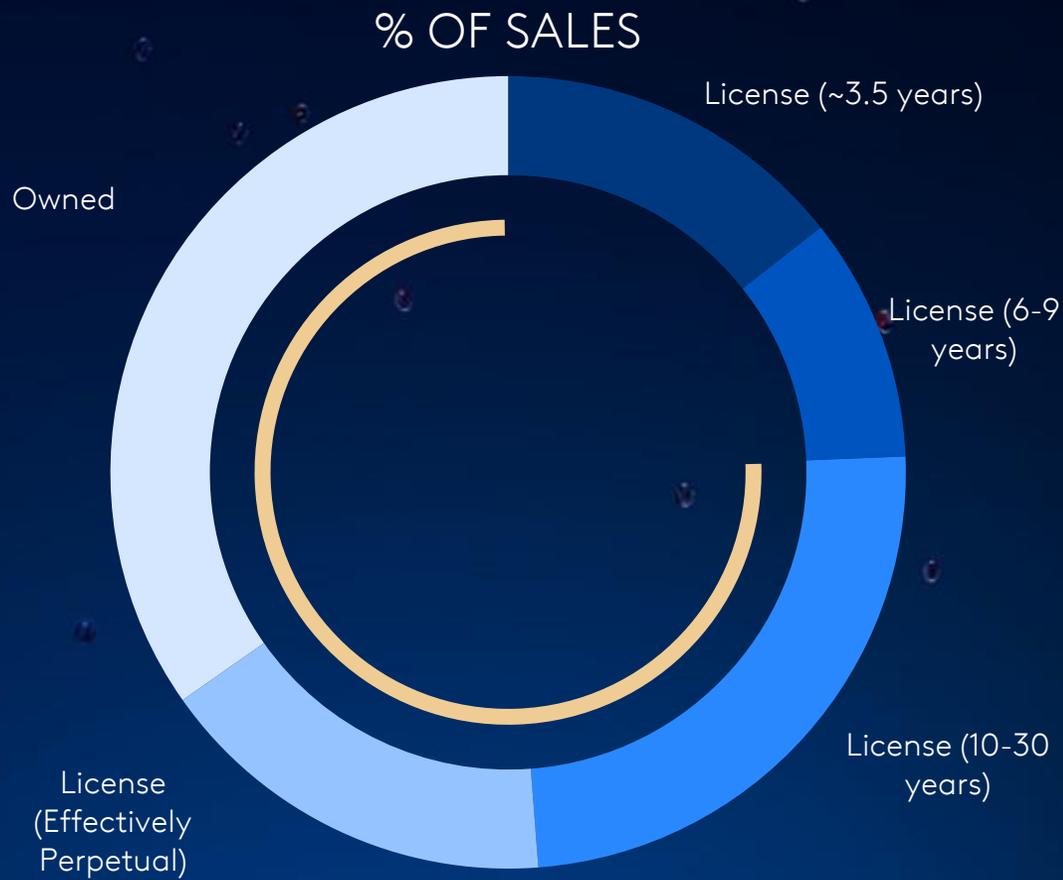


LICENSES ACCOUNTING FOR

~25% OF PORTFOLIO RENEWED
AND EXTENDED IN LAST ~2 YEARS

HUGO BOSS
MARC JACOBS
ADIDAS
DAVIDOFF
BRUNO BANANI
MEXX
JILL SANDER

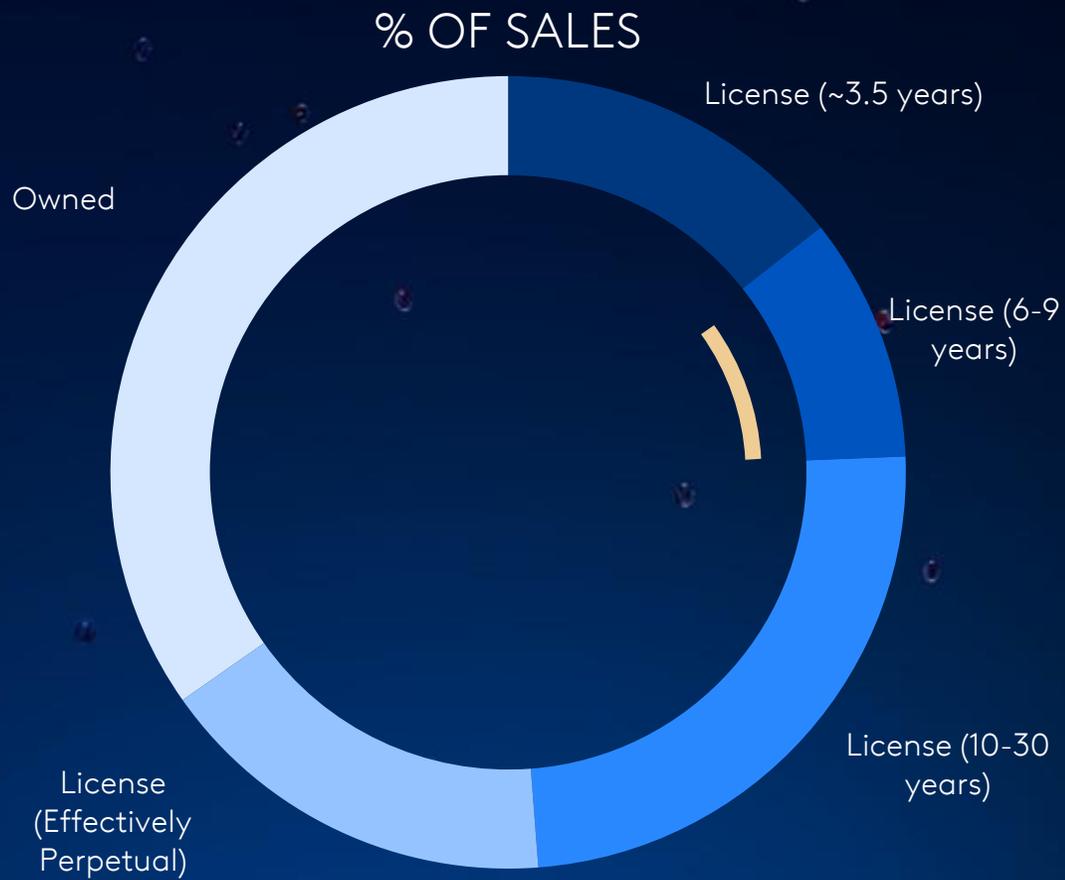
CONTINUING TO STRENGTHEN PORTFOLIO, REDUCING LICENSE DURATION RISK



76%

OF THE PORTFOLIO OWNED OR
UNDER LONG-TERM LICENSE
(>10 YEARS OR EFFECTIVELY
PERPETUAL)

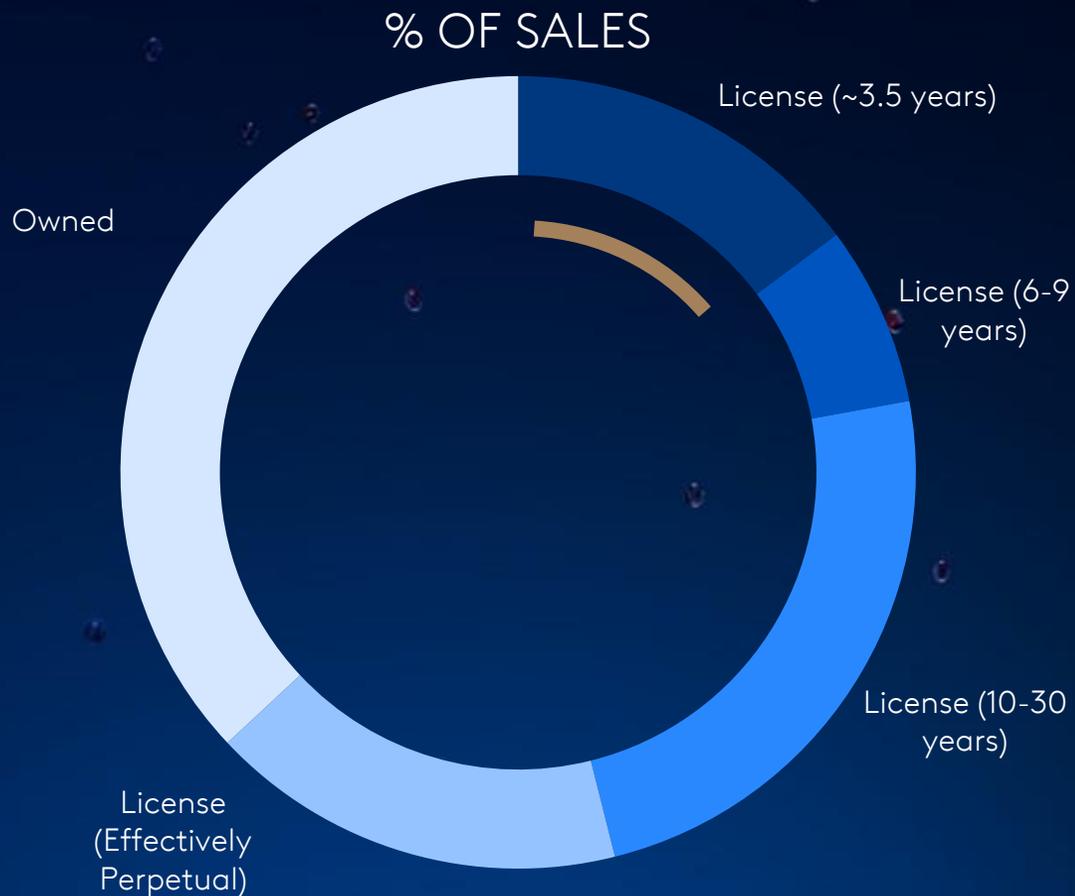
CONTINUING TO STRENGTHEN PORTFOLIO, REDUCING LICENSE DURATION RISK



10%

OF PORTFOLIO WITH
MEDIUM TERM DURATION

CONTINUING TO STRENGTHEN PORTFOLIO, REDUCING LICENSE DURATION RISK



14%

**OF PORTFOLIO WITH SHORT
DURATION (~3.5 YRS)**

NO SINGLE BRAND LARGER THAN ~10%
OF SALES

MARC JACOBS

FY24:
MARC JACOBS
LICENSE SCOPE
EXPANDED TO
MAKEUP

TARGETING
LAUNCH IN CY26



FY24:
TWO ITALIAN
LUXURY
LICENSES
ADDED

TARGETING
LAUNCH IN FY27

M A R N I



TARGETING
LAUNCH IN FY27

E T R O



FY25:
**ADDED NEW
LICENSE**

**TARGETING
LAUNCH IN FY27
WITH 2.3K
SWAROVSKI POS**

SWAROVSKI

DISCUSSIONS UNDERWAY TO ADD ADDITIONAL LICENSES



TARGETING >\$300M REVENUE CONTRIBUTION BY FY29 FROM NEW BRANDS



PRESTIGE FRAGRANCES

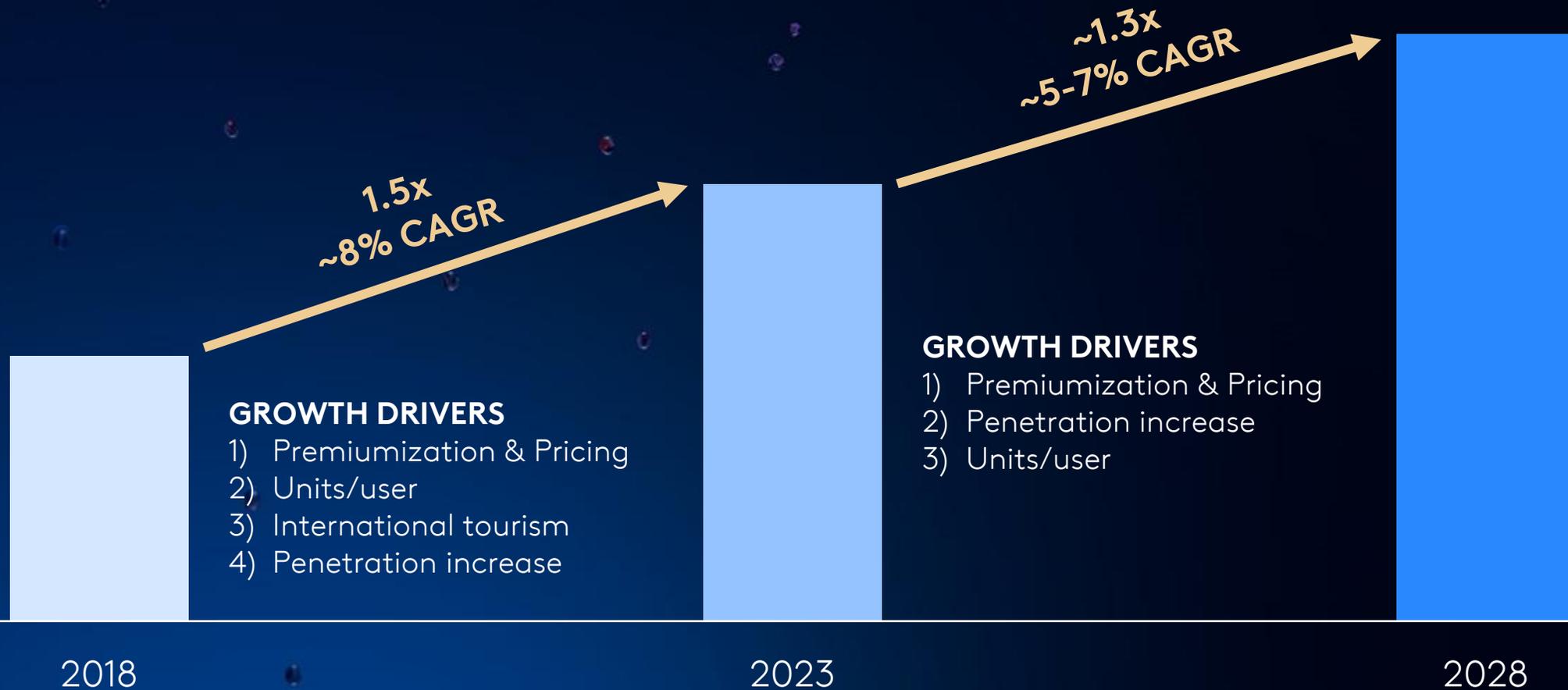
56%
OF FY24 SALES

+MSD-HSD%
CATEGORY OUTLOOK



ESTIMATING GLOBAL FRAGRANCE CATEGORY GROWTH OF MSD-HSD % IN THE MEDIUM TERM, LED BY U.S.

PRESTIGE FRAGRANCE MARKET

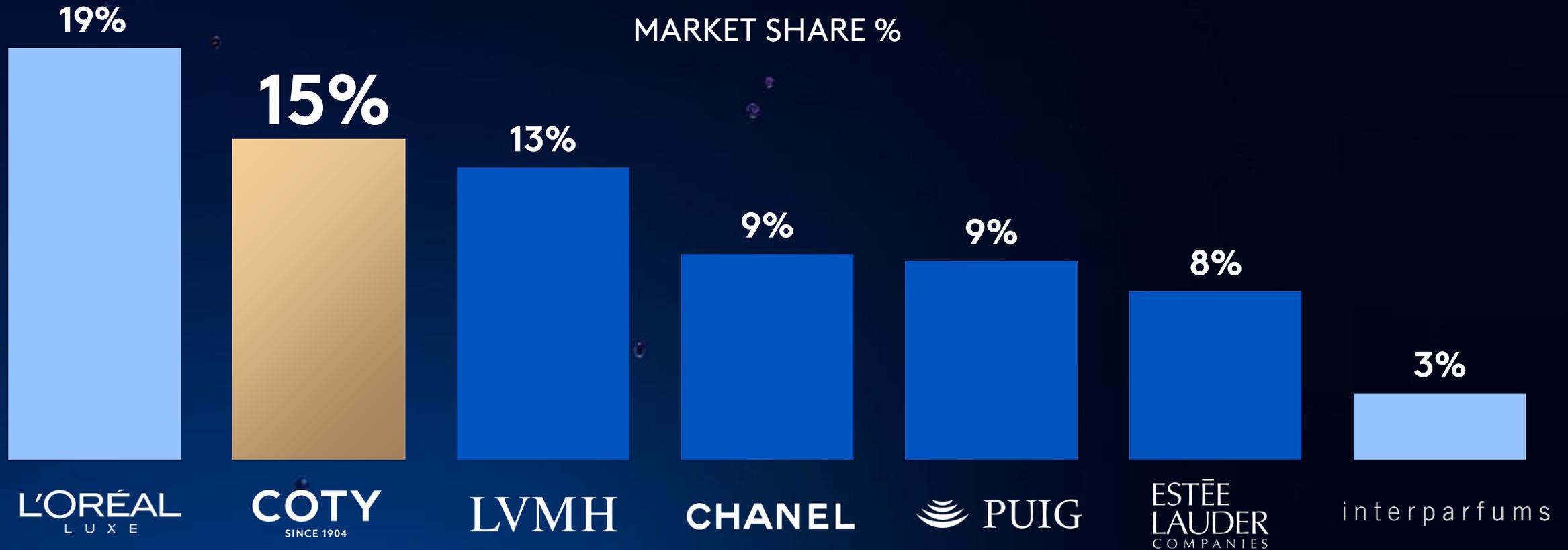


DESIGNER FRAGRANCE BRANDS CONTINUE TO DOMINATE PRESTIGE FRAGRANCE MARKET



COTY #2 IN ~\$50B PRESTIGE FRAGRANCES MARKET

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



■ Companies operating licensed fragrance businesses

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

FY21



#1 FEMALE INNOVATION

FY22



#1 INNOVATION

#2 INNOVATION



#2 MALE INNOVATION

#3 MALE INNOVATION

#5 MALE INNOVATION

FY23



#3 INNOVATION

TOP 5 FEMALE INNOVATION



#1 MALE INNOVATION

#2 MALE INNOVATION



#1 MALE INNOVATION

TOP 5 MALE INNOVATION

FY24



#1 INNOVATION

TOP 3 INNOVATION



#1 INNOVATION (CY24)

#3 FEMALE INNOVATION (CY24)



#7 FEMALE INNOVATION (H2 FY24)

1H FY25: ANOTHER YEAR OF LEADING INNOVATION



#1 FEMALE INNOVATION
IN FYTD  

#2 FEMALE INNOVATION
IN FYTD  

#3 FEMALE INNOVATION
IN P3M 

#2 MALE INNOVATION
IN FYTD 

#4 MALE INNOVATION
IN FYTD 

#5 MALE INNOVATION
IN FYTD  

#2 MALE INNOVATION
IN CYTD 

#5 MALE INNOVATION
IN CYTD 

ULTRA PREMIUM FRAGRANCES

1%
OF FY24 SALES

+DD%
CATEGORY OUTLOOK



COTY BUILDING DIVERSE PORTFOLIO TO WIN IN >\$5B ULTRA PREMIUM FRAGRANCES MARKET



CONSUMER BEAUTY FRAGRANCES

7%
OF FY24 SALES

+MSD%
CATEGORY OUTLOOK



STRATEGY TO OVERDRIVE MASS AND MASSTIGE FRAGRANCES & BODY MISTS



~\$7B

MASS FRAGRANCE MARKET IN DEVELOPED MARKETS



Canada



U.S.



Europe



Eastern Europe/
Poland

#1 COTY RANKING

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

MARKET SHARE %

~11%

~6%

~3%

~3%

~3%

COTY
SINCE 1904



**DESIGNER
PARFUMS**

REVLON[®]

LA RIVE

■ Companies operating licensed fragrance businesses

~\$12B MASS FRAGRANCE MARKET IN DEVELOPING MARKETS

LATIN AMERICA
A BLOSSOMING MARKET



Brazil



Mexico



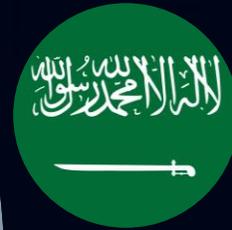
South Africa



Nigeria



UAE



Saudi Arabia

AFRICA
UNTAPPED POTENTIAL

MIDDLE EAST
LUXURY & TRADITION

UNTAPPED OPPORTUNITY FOR COTY

~\$7B

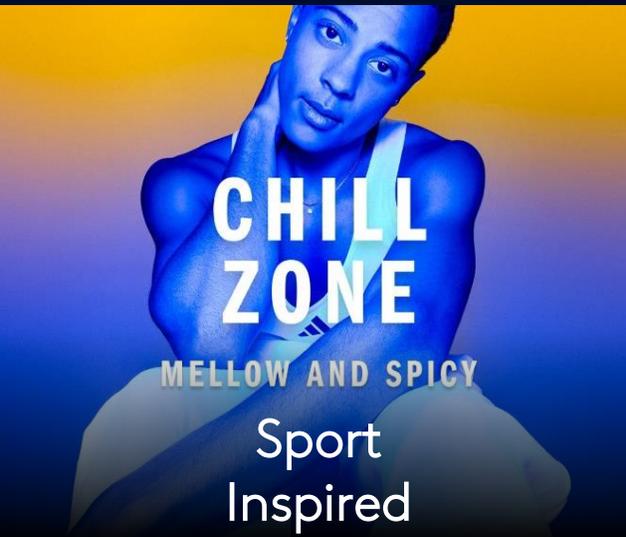
GLOBAL FRAGRANCE MISTS MARKET



UNTAPPED OPPORTUNITY FOR COTY

OUR ICONIC PORTFOLIO POWER

BRANDS WITH STRONG EQUITIES, GROWTH AND GEO EXPANSION OPPORTUNITIES



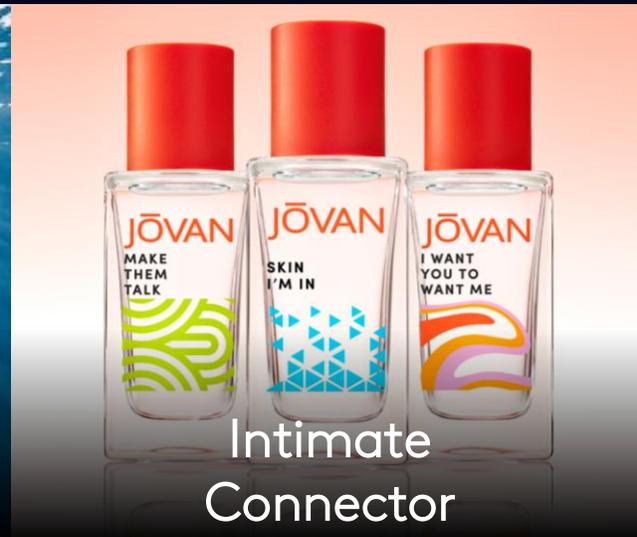
CHILL ZONE
MELLOW AND SPICY
Sport Inspired



MEXX
SCENTING EXPERIENCE
NEW
Refreshingly Simple



NAUTICA
FRAGRANCES
Sensorial Connection to the Water



JÖVAN
MAKE THEM TALK
JÖVAN
SKIN I'M IN
JÖVAN
I WANT YOU TO WANT ME
Intimate Connector



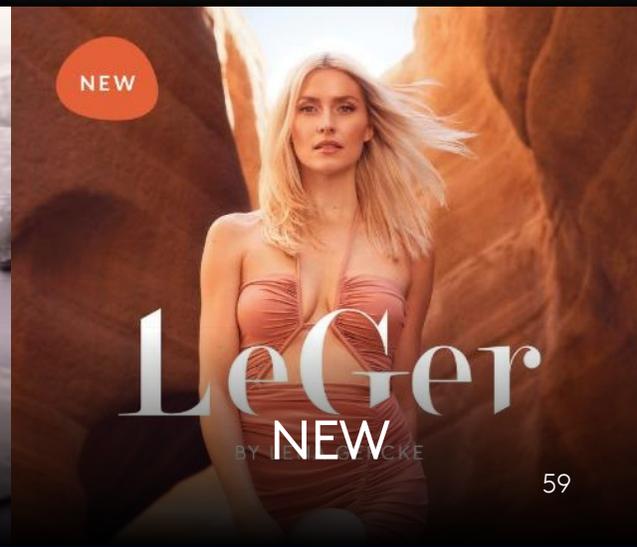
NEW
RADIANT
Playful & Cheeky



Authentically Masculine



Romantic & Sophisticated



NEW
LeGer
NEW
BY LEE CLUCKE



ADIDAS VIBES

LARGEST CONSUMER
BEAUTY LAUNCH IN
6 YEARS

& FUELING

+DD% Y/Y

GROWTH IN ADIDAS
FRAGRANCE 1H25 SALES



WE CREATED
A SCENTING PLATFORM

COTY'S LEADERSHIP IN BODY MISTS

BRUNO BANANI IS THE #2 MIST COLLECTION IN VALUE & VOLUME IN GERMANY



#2

SKU RANK



#4

SKU RANK



#6

SKU RANK



#12

SKU RANK

COTY CO-CREATING SCENTING PROJECTS WITH RETAILER PARTNERS

 **TARGET**

1,800

DOORS
IN THE U.S.

 **Walmart**

4,700

DOORS
IN THE U.S.

 **A.S. Watson Group**

830

DOORS
AT SUPERDRUG
IN U.K.

4,700

DOORS
AT ROSSMAN
IN DACH+CEE



APPLYING
AGILE BEAUTY
TO
MASS
FRAGRANCES

PRESTIGE COSMETICS

3%
OF FY24 SALES

+MSD%
CATEGORY OUTLOOK



PRESTIGE COSMETICS PORTFOLIO GROWTH TO BE DRIVEN BY **TIMELESS** & **INDIE** BRANDS



COTY BUILDING PRESENCE IN PRESTIGE COSMETICS

PRESTIGE
COSMETICS SALES

>20%

CAGR FY21-FY24
& NM in FY19

CONSUMER BEAUTY MAKEUP

17%
OF FY24 SALES

+LSD%
CATEGORY OUTLOOK



ELEVATE COTY'S CONSUMER BEAUTY MAKEUP COMPETITIVENESS & PROFITABILITY



COVERGIRL STEP-CHANGING SOCIAL MEDIA & MARKET SHARE

EMV

+339%

YoY

#5 RANK

L3M MKT SHARE

+60bps

ONLINE



RIMMEL

STEP-CHANGING SOCIAL MEDIA IMPACT & MARKET SHARE

EMV

+13%

YoY

#7 RANK

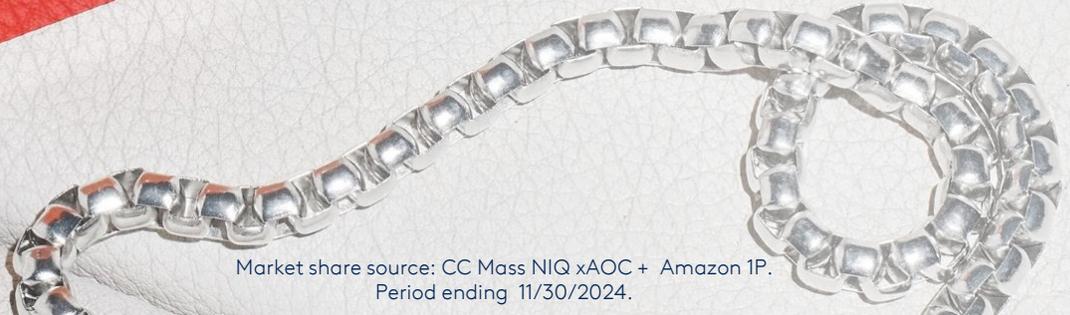
L3M MKT SHARE

+30bps

ONLINE

COTY BRANDS BROADLY AHEAD OF LEGACY BRANDS GLOBALLY

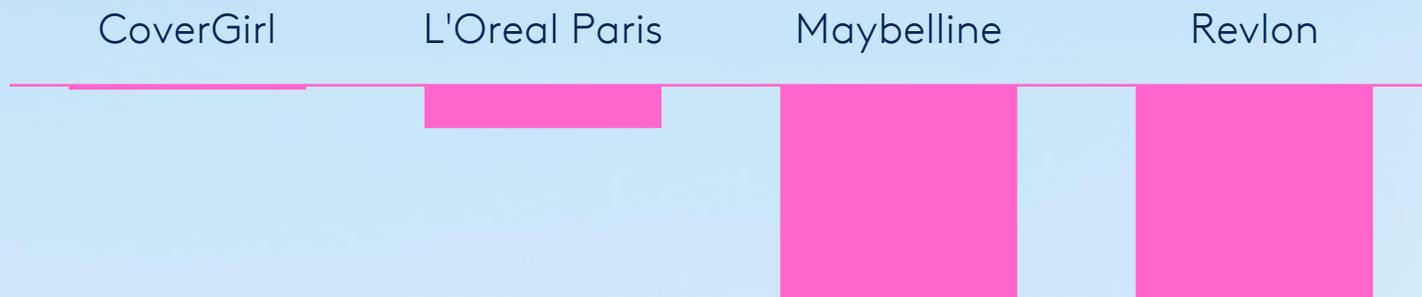
Omnichannel Market Share YoY (L3M)



Market share source: CC Mass NIQ xAOC + Amazon 1P.
Period ending 11/30/2024.

COVERGIRL OUTPERFORMS OTHER LEGACY BRANDS IN THE US

U.S. Omnichannel Market Share (L3M)





60%
IMPROVEMENT
IN OUR EQUITIES
OVER PAST 4 YEARS
KANTAR EQUITY STUDIES

RIMMEL LONDON

COVERGIRL

CAPABILITIES IN PRODUCT DEVELOPMENT

FAST & TRENDY

AGILE BEAUTY:

Trends, innovation, speed

Time to market: 6 – 8 months



DISRUPTIVE & OWNABLE

SCIENCE: Raise barrier to entry



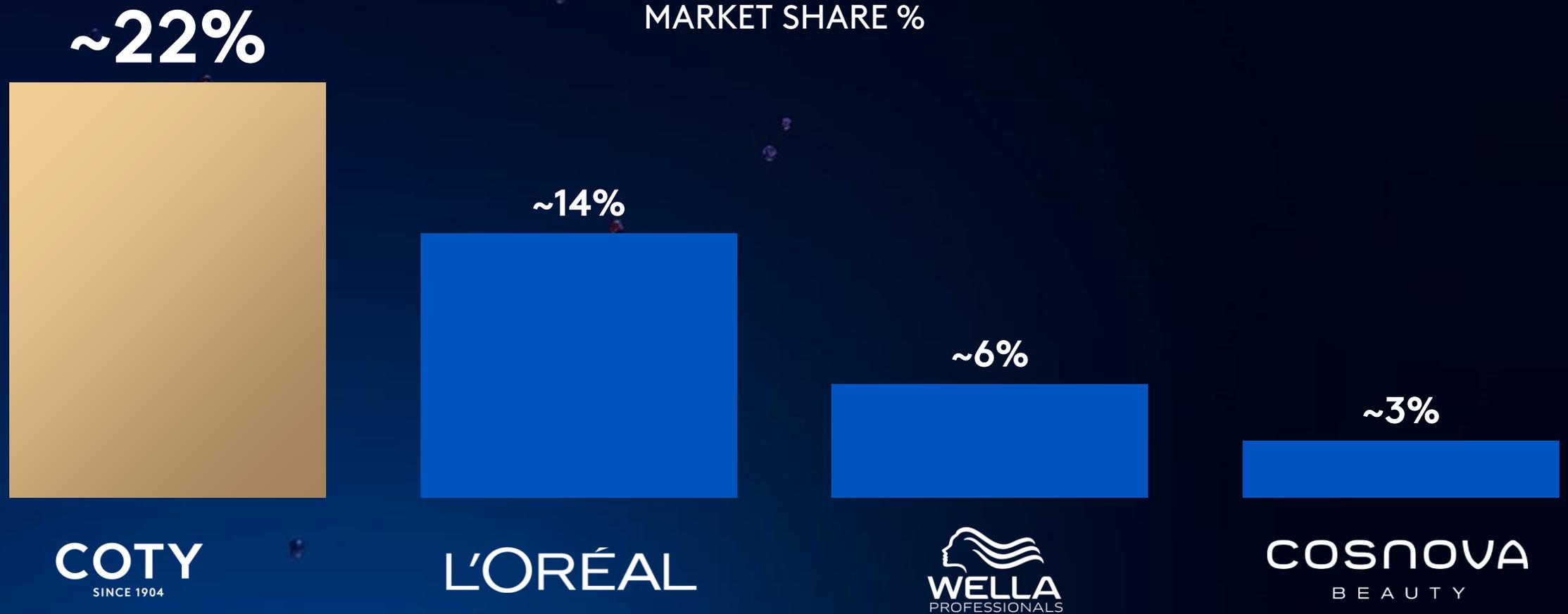
CONSUMER BEAUTY NAIL

6%
OF FY24 SALES

+LSD%
CATEGORY OUTLOOK



COTY #1 IN ~\$7B NAIL MARKET



COTY HAS THREE POWERHOUSE BRANDS IN NORTH AMERICA, BRAZIL AND UK

#1 BRAND:
SALLY HANSEN

NORTH
AMERICA
\$3.4B

#1 BRAND:
RISQUÉ

BRAZIL
& LATAM
\$1.0B

EUROPE
\$2.0B

#1 BRAND UK:
RIMMEL

MEA
\$0.2B

APAC
\$0.6B

TOTAL SKINCARE

4%
OF FY24 SALES

+MSD%
CATEGORY OUTLOOK



COTY PORTFOLIO CONSISTS OF 3 DIFFERENT YET COMPLEMENTARY SKINCARE BRANDS



PROGRESS ON LANCASTER

DD%

LFL SALES CAGR
FY22-FY24

#1

GROWING
SKINCARE BRAND
IN CHINA
IN Q2 & CY24

**SHARE
GAINS**

IN GERMANY
FOLLOWING
GOLDEN LIFT
LAUNCH



PROGRESS ON PHILOSOPHY

ULTIMATE
MIRACLE WORKER
REJUVENATING
BODY SERUM

#1

BODY SERUM
IN THE U.S.*

EMV

+540%

YoY

#3 RANK

DD %

GROWTH
ON AMAZON

ultimate
mira
worker

resurfacing bo
sérum resurfaçan
with/avec multi-p

PROGRESS ON ORVEDA

FYTD SELL-OUT
CLOSE TO
2X
YOY IN THE U.S.

34
GLOBAL AWARDS

3
MAISONS &
2
STUDIOS

EMV
+680%
YoY



COTY MARKET SHARE IN BRAZIL SKINCARE UP

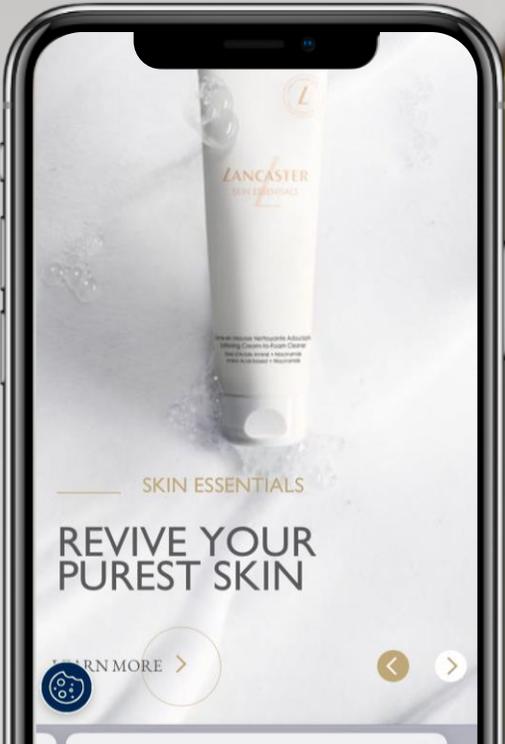
FROM
15.3%
IN FY21

TO
19.1%
IN FY24



PAIXÃO





ENHANCING ORGANIZATIONAL & DIGITAL CAPABILITIES

E-COMMERCE PERFORMANCE IN FY24

\$1 BILLION

in FY24 Net Revenue

**20% LFL NR
GROWTH**

across both divisions

**~20%
E-COMMERCE
PENETRATION**

**ECOM IS A SUSTAINABLE
GROWTH DRIVER FOR
THE COMPANY**

**25% TARGET
BY 2028**

Industry Expectation for global beauty's e-commerce penetration, aligning with our strategy goals

COTY PRESTIGE BOOMING E-COMMERCE BUSINESS



**FY24 SALES
GROWTH
+18% LFL**

29%
GROWTH
CONTRIBUTION
LFL



**25% ECOM
PENETRATION**

+1.0pt
LFL



**RANKED #2 AND
GAINING
MARKET SHARE**

+0.5pt
MAY '24 P12M

COTY CONSUMER BEAUTY BOOMING E-COMMERCE BUSINESS



FY24 SALES GROWTH
+30% LFL

56%
GROWTH CONTRIBUTION
LFL



11% ECOM PENETRATION

+2.3pt
LFL



RANKED #2 AND GAINING MARKET SHARE

+0.7pt
MAY '24 P12M

E-com penetration and contribution based on countries where e-com info is available covering approx. 86% of total Coty. Sources: Circana (Prestige) and Nielsen (CB) May 2024. Additionally, the data includes estimated data for Brick and Click sales, which is subject to change.

COTY RANKS #3 FOR EMV/VIT AMONG GLOBAL BEAUTY COMPANIES



BOSS
HUGO BOSS

+36%
GROWTH
IN GLOBAL EMV



adidas

+1,832%
GROWTH
IN GLOBAL EMV



LANCASTER

+1,316%
GROWTH
IN EUROPE EMV



COVERGIRL

+339%
GROWTH
IN GLOBAL EMV

**REACHING KEY
ESG MILESTONES**



BEAUTY THAT LASTS AT A GLANCE

100%

renewable electricity
powering our factories &
distribution centers*

*with the purchase of Energy Attribute Certificates

82%

reduction in Scope 1 & 2 emissions
vs. 50% goal and
85% waste recycled*

*from our factories and distribution centers

25% water

withdrawal by 2030 –
new target

New 60%

target to reduce virgin plastic
by 2030 and membership to
Ellen MacArthur Foundation

Refills

for color cosmetics,
fragrances and body care

100%

carbon captured alcohol used to
manufacture the full Infiniment
Coty Paris collection

100%

sourced palm oil for
our production sites

*96% RSPO Mass Balance and 4% Independent Smallholders Credits

75%

of our Executive Committee and
50% of our Board and
wider leaders are women as of
December 31, 2024

Gender-neutral

parental leave offered globally

COTY ACHIEVEMENT IN 2024 CDP DISCLOSURE

CLIMATE SCORE:

A-

(IMPROVED FROM B)



4

WELL
POSITIONED TO
OUTPERFORM
BEAUTY MARKET
& DELIVER
LEADING TSR



1H FY25: SOLID UNDERLYING TRENDS IN VAST MAJORITY OF BUSINESS, DESPITE POCKETS OF DISRUPTIONS

U.S. CONSUMER BEAUTY:

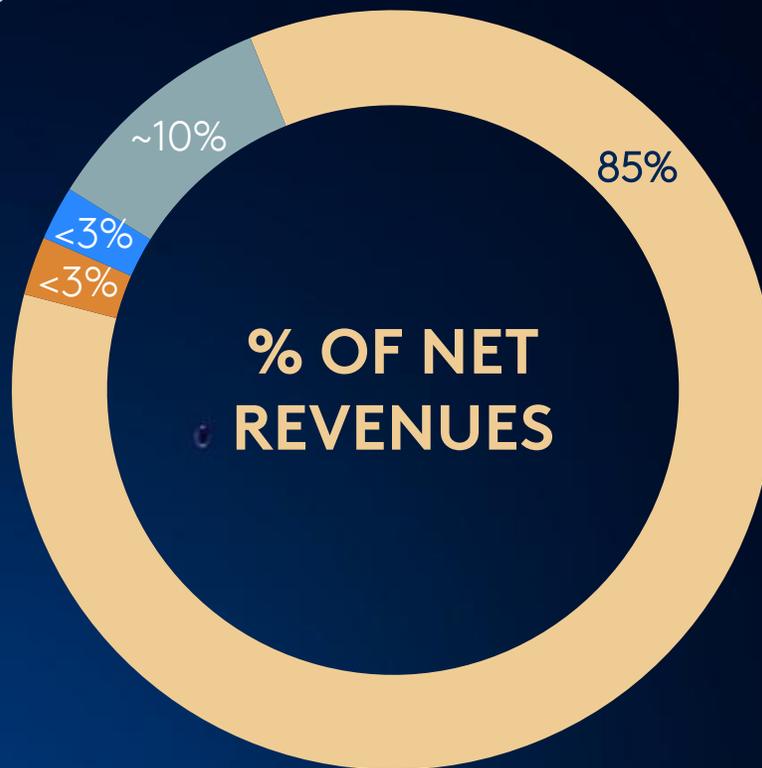
1H FY25 SALES LFL -LDD%,
WITH SELL-OUT ABOVE

CHINA (INCL HAINAN):

1H FY25 SALES
LFL -MID TEENS %

ASIA TRAVEL RETAIL:

1H FY25 SALES LFL -LDD%



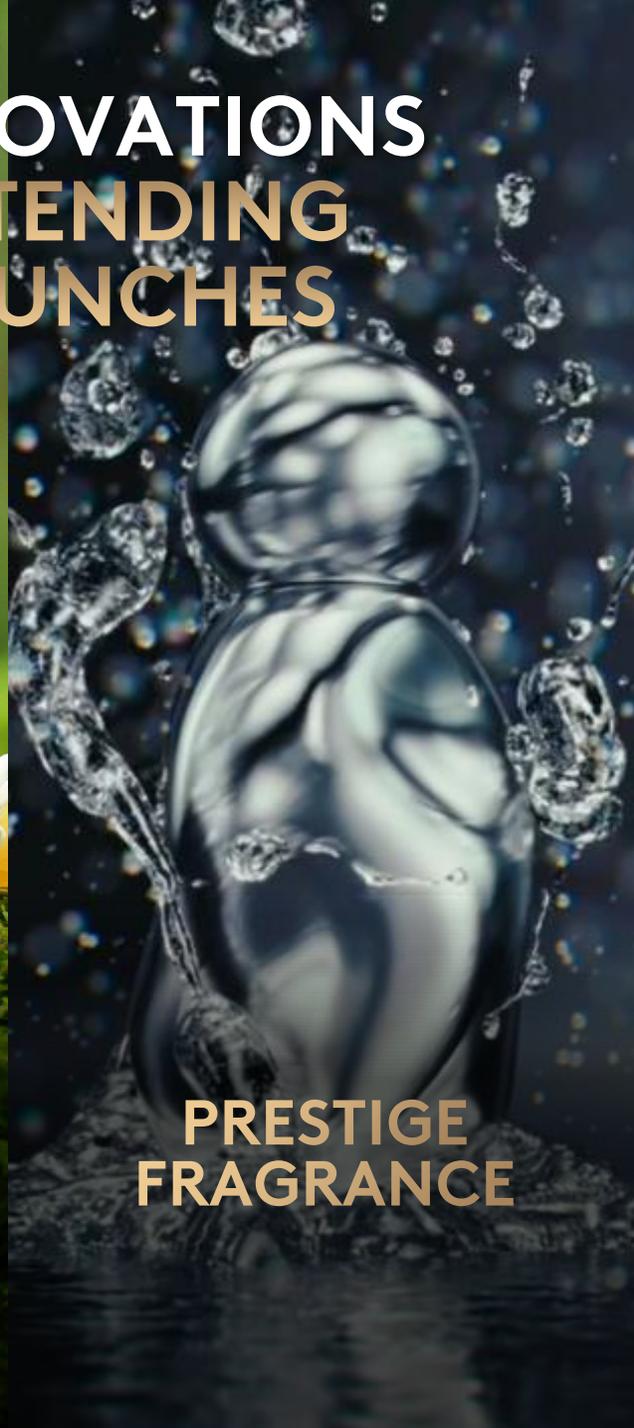
REST OF BUSINESS:

1H FY25 SALES LFL +5%,
WITH SELL-OUT ABOVE

**2H FY25 INNOVATIONS
LARGELY EXTENDING
KEY FY24 LAUNCHES**



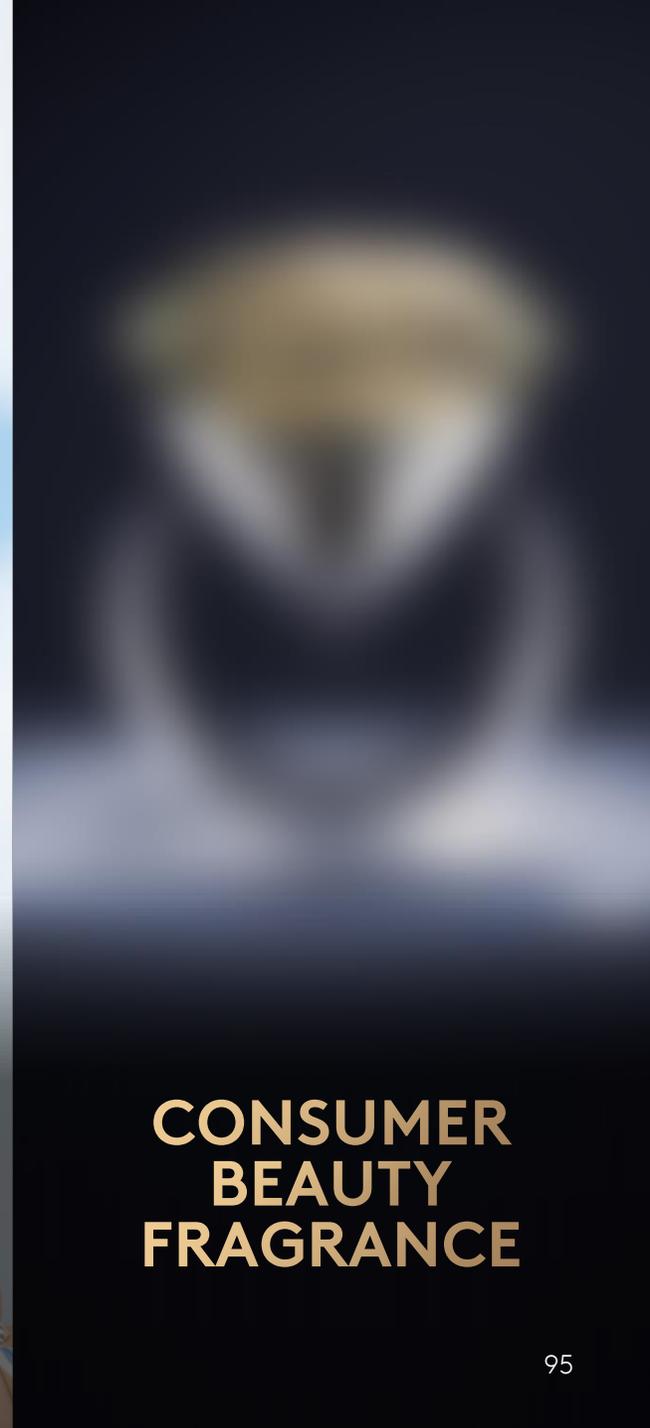
**PRESTIGE
FRAGRANCE**



**PRESTIGE
FRAGRANCE**

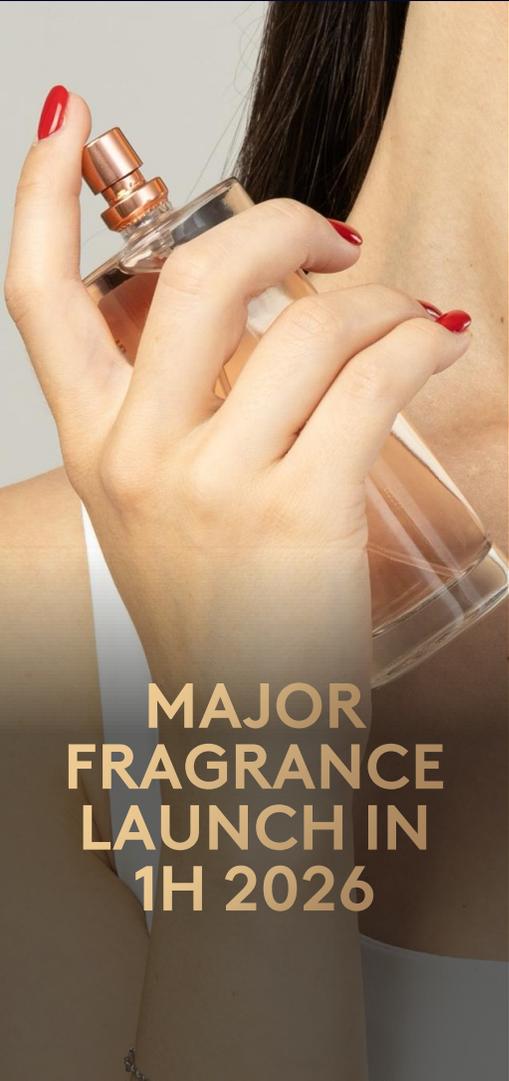


**CONSUMER
BEAUTY
COSMETICS**



**CONSUMER
BEAUTY
FRAGRANCE**

FY26 ACCELERATION DRIVERS



**MAJOR
FRAGRANCE
LAUNCH IN
1H 2026**



**MAJOR
FRAGRANCE
LAUNCH IN
2H 2026**



**LEADING
FRAGRANCE
BRAND
LAUNCHING
IN THE U.S.**



**OVERDRIVING
MASS
SCENTING**



**EXPANDING
CONSUMER
BEAUTY INTO
ADDITIONAL
EMERGING
MARKETS**

ACCELERATING SALES AND PROFIT MOMENTUM

	FY24	FY25E	FY26 & Beyond
NET REVENUES	\$6.12B	Flattish LFL / -LSD% Reported	Outperform beauty market
GROSS MARGIN	64.4%	Continued Expansion	Continued Expansion
EBITDA	17.8%	+70-90bps	+20-30bps / yr (at least MSD% growth) ³
Interest Expense	\$252M	Low \$200M	Low to Mid \$100M
TAX RATE	~29%	High 20s%	Mid-to-High 20%
EPS ¹	\$0.48	+MSD % YoY (+9-13% ex tax benefit LY)	Double digit % CAGR
DILUTED SHARES ²	883M		Gradual Reduction towards ~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

3. Does not take into account changes in FX

* FY25 figures based on the most recent presented outlook and subject to finalization as part of the fiscal-year-end close

STEADY FREE CASH FLOW EXPANSION

	FY24	FY25E	FY28E
ADJ EBITDA	\$1,091M	\$1,115-1,125M	\$1.3B - \$1.4B
1X CASH COSTS	NM	<\$50M	<\$100M
CASH INTEREST	~\$206M	~\$200M	Mid \$100s
CASH TAXES	~\$173M	<\$150M	<\$200M
CAPEX	~\$245M	Low \$200s	~\$300M
FREE CASH FLOW	~\$369M	~\$400M	>\$500M
LEVERAGE RATIO	3.1x in CY23	2.9x in CY24	Towards 2x by CY26 & beyond

FOCUSED ON DELEVERAGING & SHAREHOLDER RETURNS

CY24

Net Debt
~\$3.2B

Financial
Leverage
~2.9x

Free Cash Flow
~\$370M in FY24

CY25-CY27
(Cumulative)

FCF
>\$1.2B
(at least \$0.4B / FY)

+

Wella Divestiture
>\$1B
(book value)

Capital Allocation Priorities

Financial Leverage towards **~2x** by end of CY26
(Investment Grade profile) achieved through **FCF**
>\$400M/yr & EBITDA growth from ~\$1.12B in FY25E

Wella net proceeds to fuel shareholder returns,
including share buybacks and potential dividend
re-introduction

Investment in the business and tuck-in M&A
focused on core categories and adjacencies



**DEEP-DIVE ON STRATEGY AND
TARGETS TO BE SHARED AT
COTY INVESTOR DAY IN NYC
ON JUNE 18TH, 2025**

DISCLAIMER

Forward-Looking Statements

Certain statements in this presentation are forward-looking statements. These forward-looking statements reflect Coty's current views with respect to, among other things, strategic planning, targets and outlook for future reporting periods (including the extent, timing and concentration of revenue, expense and profit trends, gross margin trends, changes in operating cash flows and cash flows from operating activities and investing activities, expected drivers of sales and/or profitability in future periods, volume and mix trends, savings targets, expected future tax rates, the impact of currency exchange rate volatility, expectations for inflation and the impact of inflationary pressures, and the expected timing and impact of pricing and other measures to offset inflationary pressures), Coty's future operations and strategy (including the expected implementation and related impact of its strategic priorities), allocation and amount of advertising and consumer promotion costs, expected impact of social media advocacy strategy, expected shelf space, restocking and sell-in and sell-out trends, plans with respect to research and development and innovation pipeline, allocation, amount and timing of research and development investments and expected impact thereof, allocation and amount of investments in growth capabilities and teams (including skincare, digital and DTC) and expected impact thereof, plans for growth in growth engine markets, channels 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, full or partial, divestiture, and the timing and size of any such divestiture, related distribution or return of capital or other use of proceeds), Coty's capital allocation strategy and payment of dividends (including suspension of dividend payments and the duration thereof, and any plans to resume cash dividends on common stock or continue to pay dividends in cash on preferred stock), future share repurchases and costs thereof and timing and amount of expected future outstanding share count reductions, future cash flows, liquidity and borrowing capacity (including any debt refinancing or deleveraging activities), timing 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, the timing and extent of any future impairments, synergies, savings, impact, cost, timing and implementation of Coty's ongoing transformation agenda (including operational execution and simplification initiatives, cost reductions, savings plans 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 expected impact of geopolitical risks including the ongoing war in Ukraine and/or the armed conflict in the Middle East on our business operations, sales outlook and strategy, expectations regarding the impact of tariffs (including magnitude, scope and timing) and plans to manage such impact, the expected impact of global supply chain challenges and/or inflationary pressures (including as a result of the war in Ukraine and/or armed conflict in the Middle East and/or due to changes in tariffs or trade policies impacting raw materials) and expectations regarding future service levels, inventory levels and excess & obsolescence trends, expectations regarding economic recovery in Asia, consumer purchasing trends and the related impact on our plans for growth in China, the priorities of senior management, and Coty's ability to support its planned business operations in the near-term and long-term basis. These forward-looking statements are generally identified by words or phrases, such as "anticipate", "are going to", "estimate", "plan", "project", "expect", "believe", "intend", "foresee", "forecast", "will", "may", "should", "outlook", "continue", "temporary", "target", "aim", "potential", "goal" and similar words or phrases. These statements are based on certain assumptions and estimates that we consider reasonable but are subject to a number of risks and uncertainties, many of which are beyond the control of Coty, which could cause actual results to differ materially from such statements. Such risks and uncertainties are identified in the periodic reports Coty has filed and may file with the Securities and Exchange Commission (the "SEC") including, but not limited to: Coty's ability successfully implement its 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 Coty's business, operations, systems, financial data and culture and the ability to realize synergies, avoid future supply chain and other business disruptions, reduce costs and realize other potential efficiencies and benefits (including through its restructuring initiatives) at the levels and at the costs and within the time frames contemplated or at all; disruptions in the availability and distribution of raw materials and components needed to manufacture Coty's products or disruptions in the international flow of goods (including risks related to tariffs); Coty's ability to manage changing tariff scenarios and the success of its mitigation strategy, managerial, operational, regulatory, legal and financial risks, including diversion of management attention to and management of cash flows, expenses and costs associated with multiple ongoing and future strategic initiatives, internal reorganizations and restructuring activities, including its strategic 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 Coty's products due to declining or depressed global or regional economic conditions, and declines in consumer confidence or spending; global political and/or economic uncertainties, disruptions or major regulatory or policy changes (including related to taxation and trade policies) and/or the enforcement thereof that affect Coty's business, financial performance, operations or products, including the impact of the war in Ukraine and/or armed conflict in the Middle East and any related escalation or expansion thereof; Coty's ability to retain and attract key personnel; Coty's ability to adapt its business to address climate change concerns and to respond to increasing governmental and regulatory measures relating to ESG matters; and the impact of senior management transitions and organizational structure changes.

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included elsewhere. More information about potential risks and uncertainties that could affect Coty's business and financial results is included under "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Coty's Annual Report on Form 10-K for the year ended June 30, 2024 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 February 10, 2025.

Outlook Information

In this presentation, Coty presents outlook information as of February 10, 2025.

CAUTIONARY NOTE REGARDING SUSTAINABILITY INFORMATION

This presentation includes information from our Beauty that Lasts Sustainability Report about our social impact and sustainability goals, targets, initiatives, commitments, and activities. These efforts involve certain risks and uncertainties, such as changes in our business (e.g., acquisitions, divestitures, or new manufacturing or distribution locations), the standards by which achievement is measured, the assumptions underlying a particular goal or matter, and our ability to accurately report particular information. Actual results could differ materially from our stated goals or the results we expect. Changing circumstances, including evolving expectations for social impact and sustainability generally or to specific focus areas or changes in standards or the way progress or achievement is measured, may lead to adjustments in, or the discontinuation of, our pursuit of, certain goals, commitments, or initiatives. Moreover, the standards by which social impact and sustainability efforts and related matters are measured are developing and evolving, and certain areas are based on assumptions. The standards and assumptions could change over time. The selection by management of alternative acceptable measurements could have resulted in materially different amounts or sustainability metrics reported by the Company. In addition, statements made about our company, business, or efforts may not apply to all business units (e.g., ones that were more recently acquired) or joint ventures and strategic partnerships.

Our disclosure concerning these matters, including our Beauty that Lasts Sustainability Report and other disclosures on these topics, may use certain terms that third parties refer to as “material” in connection with certain social impact and sustainability matters. Used in the context of our disclosure and our Beauty that Lasts Sustainability Report, however, these terms are distinct from, and should not be confused with, the terms “material” and “materiality” as defined by, or construed in accordance with, securities or other laws and regulations. Therefore, matters considered to be material for purposes of our Beauty that Lasts Sustainability Report may not be considered material in the context of our financial statements, reports with the U.S. Securities and Exchange Commission (“SEC”), or our other public statements, and the inclusion of information on our website or in our Beauty that Lasts Sustainability Report is not an indication that such information is necessarily material to the Company in those contexts.

Our disclosure concerning these matters, including our Beauty that Lasts Sustainability Report, includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our social impact and sustainability goals, targets, initiatives, commitments, and activities, as well as our future operations and long-term strategy. Although we believe that our expectations are based on reasonable assumptions within the bounds of our knowledge of our business and operations, we cannot assure that actual results or outcomes will not differ materially from any future results or outcomes expressed or implied by such forward-looking statements relating to sustainability. Forward-looking statements relating to sustainability include all statements that do not relate solely to historical or current facts and involve a number of known and unknown risks, uncertainties, and other important factors such as those described under the heading “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Annual Report on Form 10-K and other periodic reports we have filed and may file with the SEC from time to time.

These forward-looking statements relating to sustainability are made only as of the date of this document, and we do 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. In addition, we assume no responsibility to update the information contained on our website or in our Beauty that Lasts Sustainability Report or to continue to report any information.