COTY

BEAUTY, CELEBRATED & LIBERATED



DEUTSCHE BANK GLOBAL CONSUMER CONFERENCE

PATRICE deTALHOUËT, CFO

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PARIS

DISCLAIMER

Forward-Looking Statements

Certain statements in this presentation are “forward-looking statements” within the meaning of securities laws. These forward-looking statements reflect our current views with respect to, among other things, establishing Coty Inc. ("Coty") as a global leader and challenger in beauty, Coty’s future operations and financial performance (including industry performance, performance of key brands and brand relaunches, and revenue and profit trends), synergies from, performance of and integration of (including costs associated therewith) Coty’s recent acquisitions (including the The Procter & Gamble Company’s specialty beauty business), ongoing and future cost efficiency initiatives and the timing presentation and cost of future cost saving and/or restructuring plans, strategic transactions, future liquidity, debt leverage and cash flow. These forward-looking statements are generally identified by words or phrases, such as “anticipate”, “are going to”, “estimate”, “on track”, “plan”, “project”, “expect”, “opportunity”, “believe”, “intend”, “foresee”, “forecast”, “will”, “may”, “should”, “outlook”, “continue”, “target”, “aim”, “potential” 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 our control, which could cause actual events or results to differ materially from such statements, including those described from time to time in documents that we file with the U.S. Securities and Exchange Commission (the "SEC").

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 the offering memorandum referred to above, Coty’s Quarterly Report on Form 10Q for the fiscal quarter ended March 31, 2018, and other periodic reports Coty has filed and may file with the SEC from time to time. All forward-looking statements made in this presentation are qualified by these cautionary statements. These forward-looking statements are made only as of the date of this presentation, and we do not undertake any obligation, other than as may be required by 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 overtime or otherwise. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance unless expressed as such, and should only be viewed as historical data.

Industry, Ranking and Market Data

Unless otherwise indicated, information contained in this presentation concerning our industry and the market in which we operate, including our general expectations about our industry, market position, market opportunity and market size, is based on data from various sources including internal data and estimates as well as third party sources widely available to the public such as independent industry publications (including Euromonitor International Ltd), government publications, reports by market research firms or other published independent sources and on our assumptions based on that data and other similar sources. While we believe the market, industry and other information included in this prospectus to be the most recently available and to be generally reliable, such information is inherently imprecise and we have not independently verified any third-party information or verified that more recent information is not available.

Non-GAAP Financial Measures

To supplement the financial measures prepared in accordance with GAAP, we include in this presentation certain non-GAAP financial measures including pro forma net revenues, adjusted gross margin and free cash flow (collectively, the “Adjusted Performance Measures”). Our management believes that Adjusted Performance Measures are useful to investors in their assessment of our operating performance and the valuation of Coty. In addition, our management believes these measures are useful to investors as such measures allow investors to evaluate our performance using the same metrics that our management uses to evaluate past performance and prospects for future performance. These non-GAAP financial measures should not be considered in isolation from, or as a substitute for or superior to, financial measures reported in accordance with GAAP. Moreover, these non-GAAP financial measures have limitations in that they do not reflect all the items associated with the operations of the business as determined in accordance with GAAP. Other companies, including companies in the beauty industry, may calculate similarly titled non-GAAP financial measures differently than we do, limiting the usefulness of those measures for comparative purposes. Reconciliations of the Adjusted Performance Measures to the most directly comparable GAAP financial measure are set forth in our public filings.

Definitions and Notes

Fiscal year represents Coty’s fiscal year ended June 30.

We have completed various acquisitions and the operations of each acquired business are included in our historical financial information from each applicable acquisition date. Accordingly, our operating results for the periods following each acquisition may not be comparable to the periods prior to each such acquisition.

COTY'S AMBITION IN BEAUTY

Strive to become a Global Industry Leader by being a Clear Challenger in Beauty, delighting our consumers and creating long term financial stability and shareholder value.









COTY INVESTMENT HIGHLIGHTS

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1 Beauty is a Very Attractive Category

- ~$300Bn in retail sales globally in 2017
- Strong historical and expected growth
- Cyclically resilient growth profile

2 Coty is a Top Pure-Play Beauty Company Globally

- Global #3, with #1 position in fragrances, #2 in salon hair care and #3 in color cosmetics
- Pure-play portfolio of global and local beauty brands
- Globally diversified beauty platform supported by strong brands

3 Identified Opportunities to Extract Significant Acquisition Synergies

- Opportunity to unlock economies of scale following a series of landmark strategic acquisitions in recent years
- On track to deliver ~$750MM in total cost synergies in addition to working capital benefits of ~$500MM through FY20 associated with the P&G Beauty Transaction

4 Strong Free Cash Flow Generation

- Management team with proven ability to generate strong free cash flow in order to achieve stated leverage objectives
- Focus on deleveraging with the refinancing complete
- Costs associated with synergy capture decline substantially after FY18

5 Experienced and Accountable Management Team with Attractive Shareholder Profile

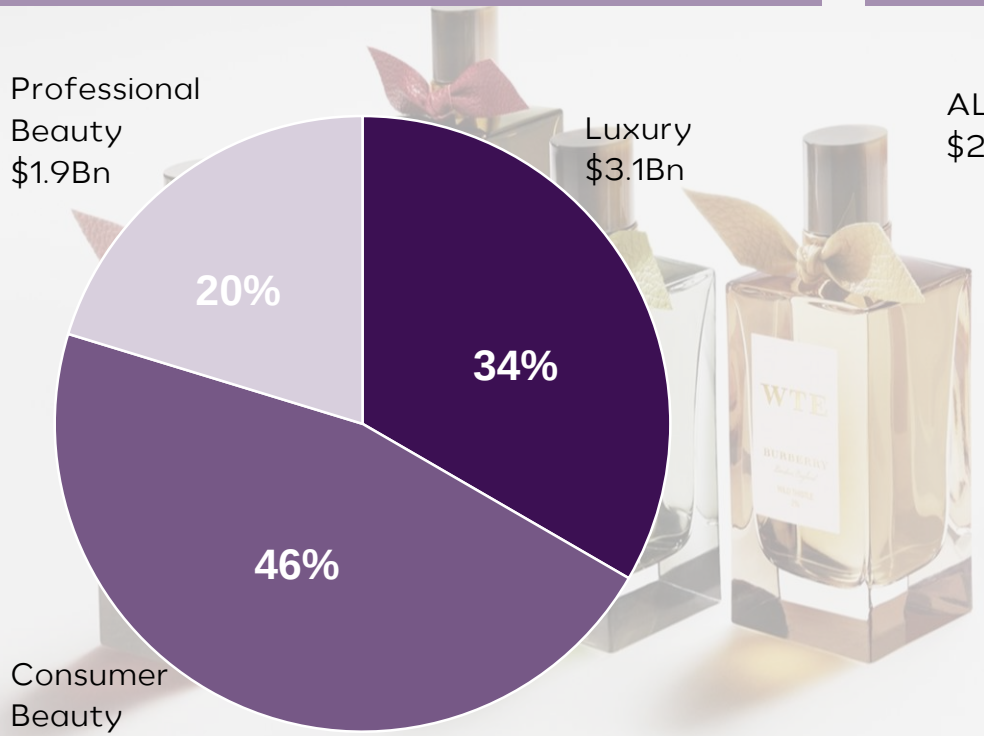
- Leading shareholder in JAB (~40% owner) with demonstrated ability to generate long-term value creation
- Coty divisional structure with full P&L ownership
- Experienced Board of Directors and management team with meaningful personal capital commitment

Source: *2017 Euromonitor Data based on retail sales*

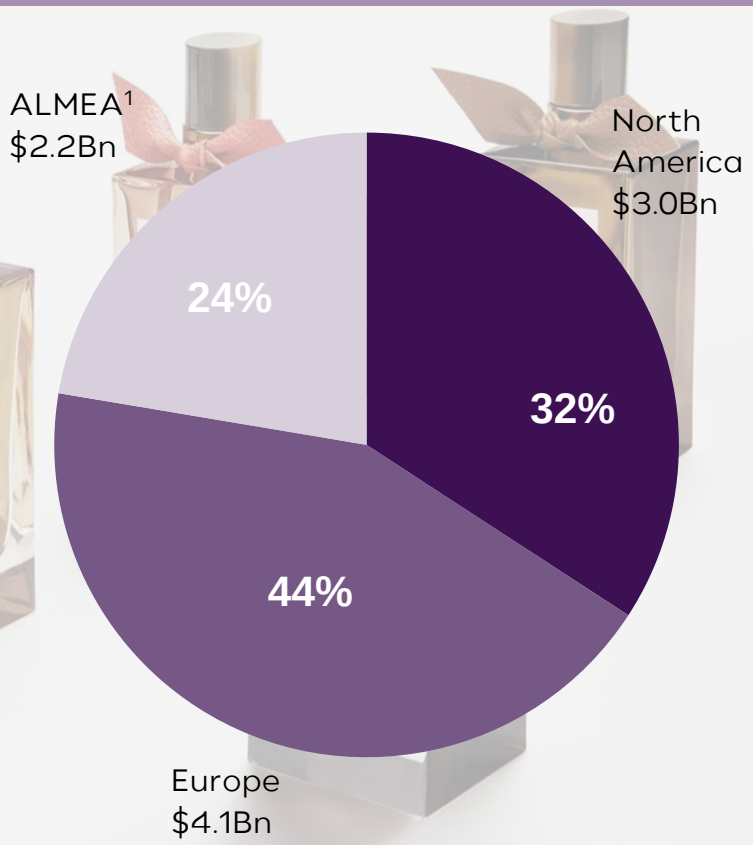
STRONGER & DIVERSIFIED PRESENCE
~ $9.3BN PRO FORMA LTM NET REVENUES

LTM[2] Revenue by Business

By Division



By Geography



Note: *Numbers may not tie due to rounding*
[1]Asia, Latin America, the Middle East, Africa and Australia
[2] LTM is as of March 31, 2018

STRONG PORTFOLIO OF WELL-KNOWN BRANDS

Coty Luxury

Calvin Klein
BOSS HUGO BOSS
GUCCI
BURBERRY
Chloé
JOOP!
JIL SANDER
MARC JACOBS
philosophy
ALEXANDER MCQUEEN
BOTTEGA VENETA
MIU MIU
TIFFANY & CO.

Coty Consumer Beauty

COVERGIRL
RIMMEL LONDON
MAX FACTOR X
Sally Hansen SELF-MADE BEAUTY
BOURJOIS PARIS
adidas
younique
CLAIROL YOUR COLOR EXPERT
RISQUÉ

Coty Professional Beauty

WELLA PROFESSIONALS
O·P·I
PROFESSIONAL SEBASTIAN
SYSTEM PROFESSIONAL
CLAIROL PROFESSIONAL
NIOXIN
Londa PROFESSIONAL
ghd

RECENT ACQUISITIONS CREATE DIVERSIFIED PLATFORM WITH ACCESS TO HIGH GROWTH CHANNELS

P&G beauty
(Oct. 2016)

- ✓ Extends leadership and scale
- ✓ Strengthens platform in new and existing categories
- ✓ Significant synergy opportunity

younique
(Feb. 2017)

- ✓ Enhances digital engagement capabilities
- ✓ Expands in high-growth e-commerce
- ✓ Entry into direct-to-consumer offerings

scale → **expand** → **extend**

ghd good hair day, every day
(Nov. 2016)

- ✓ Scales salon/professional business
- ✓ Strong foothold in adjacent, complementary category
- ✓ Growth potential across several markets

BURBERRY
(Oct. 2017)

- ✓ Enhances existing luxury business
- ✓ Leverages global supply chain and go-to-market capabilities
- ✓ Further premiumizes fragrance portfolio

Coty has strengthened its platform through a number of strategic acquisitions

ON TRACK TO DELIVER $750MM OF COST SAVINGS AND $500MM OF WORKING CAPITAL BENEFITS

- Cost savings of **~$750MM[1]** - 16%[1] of acquired revenues - via procurement/supply chain savings and SG&A reductions



- Additionally, targeted working capital benefit of **~$500MM** through FY20 [2]
- **~80%** of one-time costs incurred through FY18 [2]
- Non-recurring, acquisition related costs of **~$1.3Bn** (90% cash) excluded from adjusted results:
  - ~**75%** of one-time costs driven by synergies and integration
  - ~**25%** related to the carve-out and RMT deal structure
- **$500MM** in one-time capex to build infrastructure of new Coty

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Note: *(1) Potential cost savings and percentage of acquired revenues in constant currency. Actual synergies and other cost savings, including the timing thereof and the costs required to achieve these synergies and savings, may differ materially from the current expectations, and Coty cannot assure investors that it will achieve the full amount of these estimated synergies on schedule or at all. Nothing in this presentation should be regarded as a representation by any person that these objectives will be achieved and Coty undertakes no duty to update its objectives as circumstances change (2) Fiscal year end on June 30th.*

COTY HAS EMERGED AS A CLEAR CHALLENGER IN THE FAST GROWING GLOBAL BEAUTY INDUSTRY

$9.3 billion
Sales (LTM)

#1
Globally in growing fragrance category, **#2** in salon hair care and **#3** in color cosmetics

#3
Beauty company in the world

>62%
Adj gross margin (LTM), with further upside from synergies, mix and productivity initiatives

~$375 million
Remaining synergies expected post FY18, which, with productivity initiatives, should drive significant operating margin and cash flow upside

~40%
JAB equity ownership, a consumer-centric holding company with a strong track record of consistent, long-term returns

Diverse Portfolio
Of brands across segments and geographies with significant organic and M&A driven growth opportunities

Cash flow inflection
As cash restructuring concludes, CapEx falls and working capital improves

THANK YOU

