DB CONFERENCE PRESENTATION

June 14, 2022

COTY



A PORTFOLIO OF ICONIC BRANDS
ACROSS KEY PRICE TIERS

ULTRA PREMIUM

PREMIUM +

PREMIUM

MASS



ICONIC BRANDS GAINING SHARE IN PRESTIGE & CONSUMER BEAUTY

PRESTIGE FRAGRANCE SHARE (Jan-March 2022)

GUCCI	+40 bps
BURBERRY	+20 bps
HUGO BOSS	+10 bps
Chloé	+10 bps

MASS COSMETICS SHARE (April 2022)

RIMMEL LONDON	+20 bps
COVERGIRL	+20 bps
MAX FACTOR X	+20 bps
BOURJOIS PARIS	Flat

Source (Prestige): NPD Retail Panel EUR5+NA P3M ending March 2022 // Beaute Research Q1 CY22 Sell-Out data including E-commerce
Source (Consumer Beauty): NielsenIQ: Market: B&M and E-com (Amazon); Total Countries: Argentina, Australia, Brazil, Canada, China, Czech Republic, France, Germany, Great Britain, Italy, Netherland, Poland, Spain, Switzerland, USA

STRONG PROGRESS YTD, WITH FY22 OUTLOOK RE-AFFIRMED

3Q FYTD

LFL Sales	+17%
Adj Gross Margin	64.2% / +450 bps YoY
FCF	>$600M
Leverage	~4.7x

Q4 / FY22 GUIDANCE

Q4 LFL Sales	Low double digit growth
FY22 Adj EBITDA	$900M
FY22 Adj EPS	$0.23-0.27
FY22 FCF	>$400M

COTY'S LEADING POSITIONS IN KEY MARKETS






Color Cosmetics	COVERGIRL #3 Sally Hansen #1*	RIMMEL LONDON #1 MAX FACTOR X #4 Sally Hansen #3*	MANHATTAN #5 MAX FACTOR X #8	RISQUÉ #1*
Body Care & Fragrances			adidas #8 bruno banani. NOT FOR EVERYBODY #5	monange #2^

*Ranking in nail category
^Female deodorant and body lotion ranking
Note: Body care defined as shower and deodorant

CUTTING-EDGE TECHNOLOGIES ON KEY BEAUTY TRENDS

LONG WEAR
"Climate change"



SKINIFICATION
"Care as you wear"



BOLD MAKE UP
"Transformative"



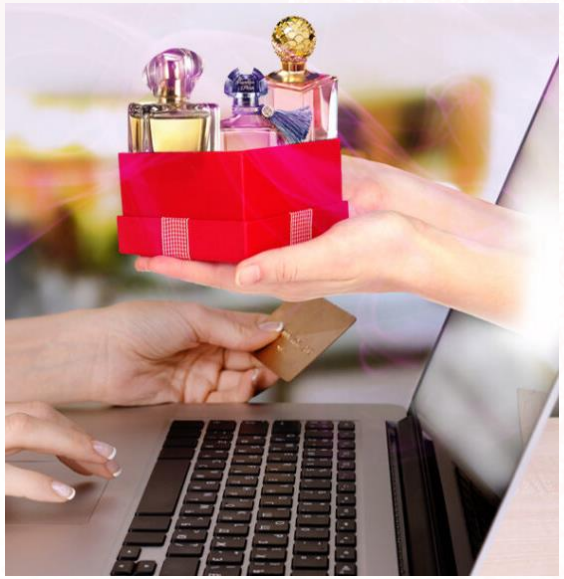
CLEAN & SUSTAINABLE BEAUTY

FRAGRANCE DEMAND CONTINUES TO BOOM

US & CHINA MOMENTUM



GROWING E-COM & RETURN TO B&M



PREMIUMIZATION



SOCIAL BUZZ



U.S. FRAGRANCE PENETRATION DRIVERS

GEN Z



+3pt Increase in Share of Users

2021 vs PY

HISPANICS



Highly engaged in Fragrances

MEN



Growth x1.2 vs that of women

P12M as of April 2022

FRAGRANCES PREMIUMIZING GLOBALLY

ULTRA PREMIUM FRAGRANCES
March 2022 LTM

x2

growth vs Total Market

8% of market

x3

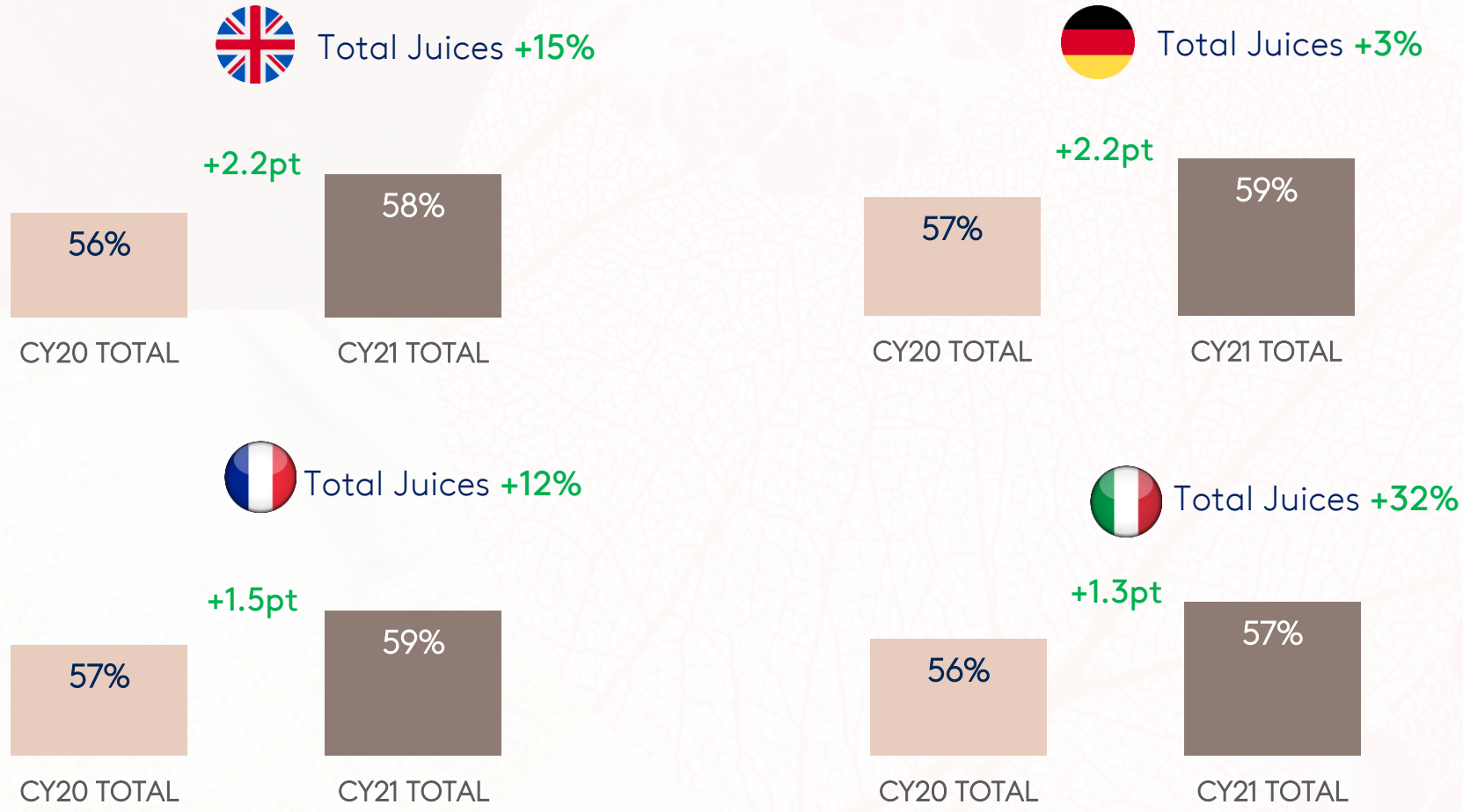
growth vs Total Market

25% of market



HIGHER CONCENTRATION EDP'S GAINING ACROSS MARKETS

Eau De Parfum weight in Total Juices (%)



Source: Retail Panel (NPD) – EUR4+US+CA CY21 DATA - Selective Distribution (TMM for US)

GLOBAL FRAGRANCE BOOM:
A >$1B INCREMENTAL OPPORTUNITY FOR COTY

U.S. FRAGRANCE MARKET COULD X2

POTENTIAL

U.S. FINE FRAGRANCE PENETRATION		~EU LEVELS	ADDITIONAL MARKET SALES	COTY'S FAIR SHARE
<30%	>	>45%	+$6 Bn	+$0.8 Bn

CHINA FRAGRANCE MARKET COULD X3

POTENTIAL

CHINA FINE FRAGRANCE PENETRATION		MEDIUM TERM POTENTIAL	ADDITIONAL MARKET SALES	COTY'S FAIR SHARE
<3%	>	~10%	+$3 Bn	+$0.2 Bn

Source: Kantar Beauty Purchaser Panel 2017-2019

THE GROWING COUTURE MARKET SEGMENT CONFIRMS THE POTENTIAL FOR GUCCI & BURBERRY WHILE INDIES FOR KYLIE

	COUTURE	INDIES	MAKEUP ARTISTS	ESTABLISHED BRANDS
2014	11%	21%	27%	31%
2019	15%	24%	22%	22%
2025	**21%**	**25%**	15%	14%

COTY Source: NPD & Beaute Research panels FY data



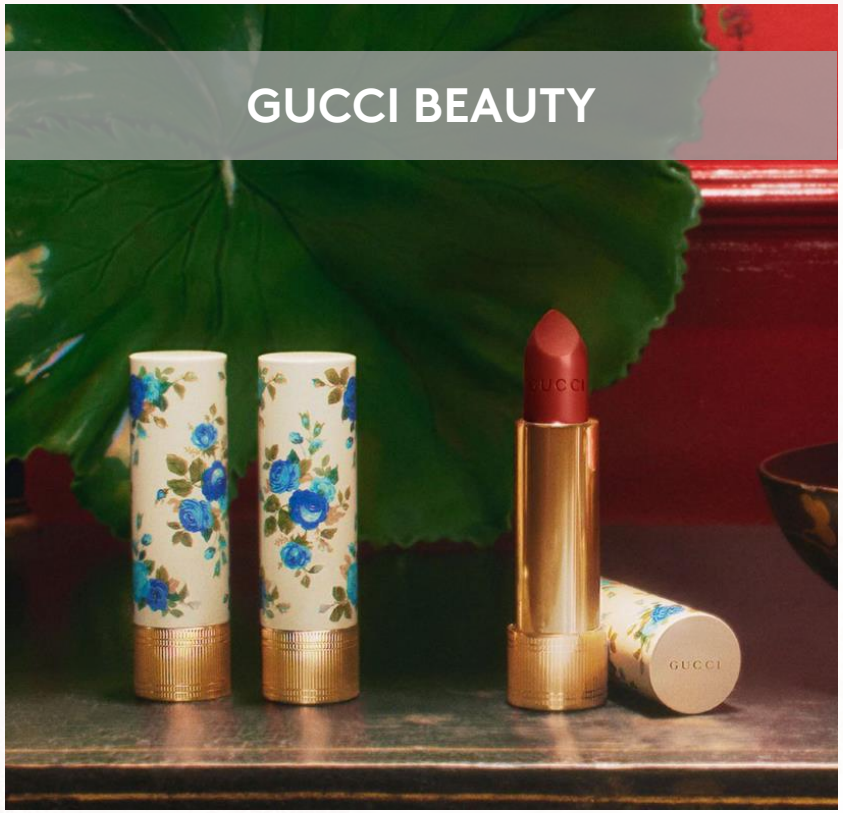
% of the market (value sales)

COTY BECOMING A KEY PLAYER IN PRESTIGE MAKEUP

3Q22 AND FYTD TOTAL PRESTIGE MAKEUP REVENUES ~2X YOY

MAINTAINING STRONG DOOR EXPANSION ACROSS ALL BRANDS, SUPPLEMENTED BY E-COM

MAKEUP IS NOW ~50% OF CHINA SALES FOR BOTH GUCCI BEAUTY AND BURBERRY FYTD







OUR SKINCARE PORTFOLIO NOW COVERS KEY TRENDS AND ALL PRICE TIERS



ULTRA-PREMIUM	ORVEDA	LA MER, la prairie SWITZERLAND
DESIGNERS' SKIN CARE	DESIGNER BRANDS	CHANEL Skincare, DIOR Skincare
PRESTIGE	LANCASTER	HR HELENA RUBINSTEIN
PREMIUM CELEBRITY-DRIVEN	SKKN BY KIM	DR. BARBARA STURM, Kate Somerville
GREEN / CLEAN	philosophy SKIN	Kiehl's SINCE 1851
ENTRY PRESTIGE CELEBRITY-DRIVEN	KYLIE KYLIE JENNER	WISHFUL, florence by mills
INGREDIENT-LED ENTRY SKINCARE	adidas BODYCARE, COVERGIRL	NIVEA, e.l.f.

STRENGTHENING CAPITAL STRUCTURE TO ENABLE DELEVERAGING AND CAPITAL RETURNS

3Q FY22 (LTM)

Net Debt **$4.2B**

Financial Leverage **~4.7x**

Free Cash Flow **>$600M**

CY23-CY25 (Cumulative)

FCF **>$1.2B**
($0.4B Min / year)

+

Wella Divestiture
>$1B

Capital Allocation Priorities

~75%
Deleverage

~25%
Capital Returns

NO
Substantive M&A

By End of CY25

Net Debt **<$2.5B**

Financial Leverage **~2x**

Capital Returns & Reinvestment **~$0.5B**
(incl. **$0.2B buyback announcement**)

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, the impact of COVID-19 and potential recovery scenarios, strategic planning, targets and outlook for future reporting periods (including the extent, timing and concentration of revenue, expense and profit trends, changes in operating cash flows and cash flows from operating activities and investing activities, expected drivers of sales and profitability in future periods, expected future tax rates, the impact of currency exchange rate volatility and the impact of inflationary pressures), the impact of the Wella business and the related transition services (the "Wella TSA"), the wind down of the Company's operations in Russia, 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, allocation and amount of research and development investments, investments, 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, strategic transactions (including their expected timing and impact), plans with respect to opportunities to leverage assets including through public offerings, plans with respect to joint ventures (including Wella and the timing and size of any related distribution or return of capital), 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) share repurchase plans or other distributions, synergies, savings, performance, cost, timing and integration of acquisitions and investments, including the strategic partnerships with Kylie Jenner and Kim Kardashian, 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 comprehensive transformation agenda (the "Transformation Plan") (including operational and organizational structure changes, operational execution and simplification initiatives, cost reductions and supply chain changes), e-commerce, digital and direct-to-consumer initiatives, sustainability initiatives, the expected impact of geopolitical risks including the ongoing war in Ukraine on our business operations, sales outlook and strategy, the expected impact of global supply chain challenges or inflationary pressures, 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 impact of COVID-19 (or future similar events), including demand for the Company's products, illness, quarantines, government actions, facility closures, store closures or other restrictions in connection with the COVID-19 pandemic, and the extent and duration thereof, the availability and widespread distribution of effective vaccines, related impact on the Company's ability to meet customer needs and on the ability of third parties on which the Company relies, including its suppliers, customers, contract manufacturers, distributors, contractors, commercial bank and joint-venture partners, to meet their obligations to the Company, in particular, collections from customers, and the ability to successfully implement measures to respond to such impacts; the Company's ability successfully implement its multi-year Transformation Plan and to develop and achieve its global business strategies and strategic priorities (including mix management, select price increases, more disciplined promotions, and foregoing low value sales), 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; and managerial, operational, regulatory, legal and financial risks, including diversion of management attention to and management of cash flows, expenses and costs associated with the Company's response to COVID-19 and multiple ongoing and future strategic initiatives (including the Wella TSA), internal reorganizations and restructuring activities, including the Transformation Plan, any unanticipated problems, liabilities or integration or other challenges associated with a past or future acquired business, joint ventures or strategic partnerships (including with Kylie Jenner and Kim Kardashian West) 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; 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 any related escalation or expansion thereof, the Company's ability to retain and attract key personnel 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 fiscal year ended June 30, 2021, 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, 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 May 9, 2022.

Outlook Information

In this presentation, Coty presents outlook information as of May 9, 2022.