

# 2023 business model

## RESOURCES

### Team members: the key to our success

To support growth and development, we continuously reinforce our teams' skills and capabilities by providing customized training programs and opportunities for career development. BIC has also developed a strong Diversity, Equity & Inclusion program.

14,643 workforce <sup>(1)</sup>  
568.6 million euros payroll costs  
17,418 training days

### State-of-the-art and responsible production

We use a state-of-the-art production line while reducing the environmental footprint of BIC factories and protecting our employees' health.

24 factories on 4 continents  
92% of Net Sales from products manufactured in BIC factories

### Sustainable procurement strategy

Through our Responsible Procurement Strategy, we strive to minimize the environmental impact of BIC® products.

1,221.6 million euros purchases of raw materials, consumables and services  
189 strategic suppliers

### Solid financial foundation

Through sound cash management and a strong balance sheet, we ensure access to the capital needed to finance innovation, operations, and enhance growth.

1,846.6 million euros Shareholder Equity  
353.3 million euros Net Cash from Operating Activities  
385.4 million euros of Net Cash Position

### Innovation

True to our culture of innovation, we maintain a sharp focus on developing new, innovative, environmentally-friendly products.

303 patents granted at the end of 2023  
1.2% of Net Sales invested in R&D

<sup>(1)</sup> BIC workforce includes permanent employees, fixed-term contracts and agency temporary staff.

Sustainability

Acting on our "just what's necessary" philosophy to reduce our environmental impact

Committed to a safe work environment, and promoting diversity, equity and inclusion

Create long-term value for all stakeholders

## HORIZON STRATEGY to ensure long-term profitable growth

Expand total addressable markets in fast growing segments, and apply enhanced commercial execution

Leverage innovation capabilities and global manufacturing excellence

Capitalize on BIC's consumer-centric brands and market reach



Consumer Trends

Desire for authenticity, individuality and creative expression

Acceleration of online consumption

Demand for eco-responsible products

## VALUE CREATION

**Well-being and security at work**  
We strive to ensure that everyday tasks are fulfilling and safe.

36<sup>(2)</sup> work accidents <sup>(3)</sup>  
1.20% rate of absenteeism  
(2) BIC headcount (includes permanent employees, fixed-term contracts, apprentices and interns)  
(3) lost-time incidents.

### Reduced environmental footprint

We reduced our footprint from a product's creation through to the end of its lifecycle, including a recycling strategy and controlling emissions from BIC's factories and headquarters.

-3.6% water consumption <sup>(4)</sup>  
-5.1% energy consumption <sup>(4)</sup>  
-4.7% waste production <sup>(4)</sup>  
+0.1% greenhouse gas emissions (scope 1 & 2 location based) <sup>(4)</sup>  
-6% greenhouse gas emissions (scope 3)  
(4) per ton of production between 2022 and 2023.

### Long-lasting products

We innovate to respond to consumer needs and create high-quality, safe, affordable, essential products trusted by everyone.

More than 2 km of writing for a BIC® Cristal®  
3,000 constant flames for a BIC® Maxi Lighter  
Up to 17 days of shaving with the BIC® Flex 3

### Long-term profitable growth

We remain committed to ensuring financial value creation and sustainable returns to shareholders.

2,263.3 million euros Net Sales  
226.5 million euros Net Income  
104.6 million euros Capital Expenditure  
210 million euros of return to shareholders  
248.7 million euros Free Cash Flow

### Education as a priority

We are committed to improving learning conditions for children around the world.

Estimated number of children whose learning conditions have improved: 199 million (cumulative)