

Essential Growth

Investor Relations Presentation

October 2024



The BIC Growth Proposition



A world leader in creative expression, lighters and shavers

One of the **most recognized brands**, creating high quality, **safe, affordable, essentials.**

Trusted in
+160 countries

A consumer-centric brand, meeting rapidly changing needs

- **28 million** BIC products **bought daily**, driven by value and strong brand
- BIC is successfully **expanding** into new segments to meet **new needs**
- Strong track record for **growing above market rates** in all global territories
- **Blue chip** commercial and operational **capabilities** being deployed
- **Ambitious sustainable development** goals



BIC Key Financial Figures in 2023

14,643

Team members¹

€2,263m

Net Sales

€333m

Adjusted EBIT²

14.7%

Adjusted EBIT
Margin²

€5.70

Adjusted EPS²

€249m

Free Cash Flow³

€385m

Net Cash Position

€210m

Shareholder
return⁴

2023 Key Figures

¹ BIC workforce includes permanent employees, fixed-term contracts and agency temporary staff

² See glossary in appendix

³ Before acquisitions and disposals

⁴ Shareholder return = dividends + sharebuybacks



BIC's Horizon Strategic Plan, launched in 2020

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

Leverage innovation capabilities and global manufacturing **excellence**

Capitalizing on **BIC's** unique **identity**, consumer-centric **brands** and market **reach**

The *Horizon* strategic plan has 5 key objectives:

- Reframing our three categories to accelerate top-line growth
- Taking our sustainable development journey to the next level
- Remaining on a mid-single digit growth trajectory while improving operating margins
- Maintaining strong cash-flow conversion
- Sustaining solid returns to shareholders



Horizon Strategic Plan: 2025 Financial Objectives

Balancing key initiatives to maximize returns



Deliver Sustainable Growth

Annual net sales **growth:**
+5% to +7%¹



Execute Operating Efficiencies

Adjusted² **EBIT** margin improvement:
~150 bps from 2022 level of 14.0%



Capture Cash Every Day

Free Cash Flow above €220 million in 2024
above €240 million in 2025³

Objectives are based on current market assumptions in Appendix

¹At constant currency

²See glossary in appendix

³Above the initial >€200 million objective



Horizon Strategic Plan: 2023 Achievements



Deliver mid-single digit annual Net Sales growth

Net Sales Growth¹
+9.2%



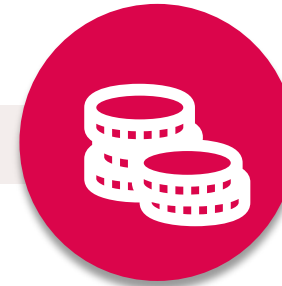
Growing aEBIT margin

aEBIT margin²
+70bps



Free Cash Flow generation >€200 million

Free Cash Flow³
€249 million



Funding profitable growth

Capex
€105 million



Sustainable shareholder return

Return to Shareholder⁴
€210 million

¹ At constant currency

² See glossary in appendix

³ Free Cash Flow: before acquisitions and disposals

⁴ Return to shareholder = dividends + share buybacks



BIC's Capital Allocation Policy

Sustainable Growth and Shareholder Return

**1. Investments
into
operations
(CAPEX)**

**Approx.
€100m per
year**

**2. Targeted
Acquisitions**

**On
average
approx.
€100m
per year**

**3. Ordinary
Dividend**

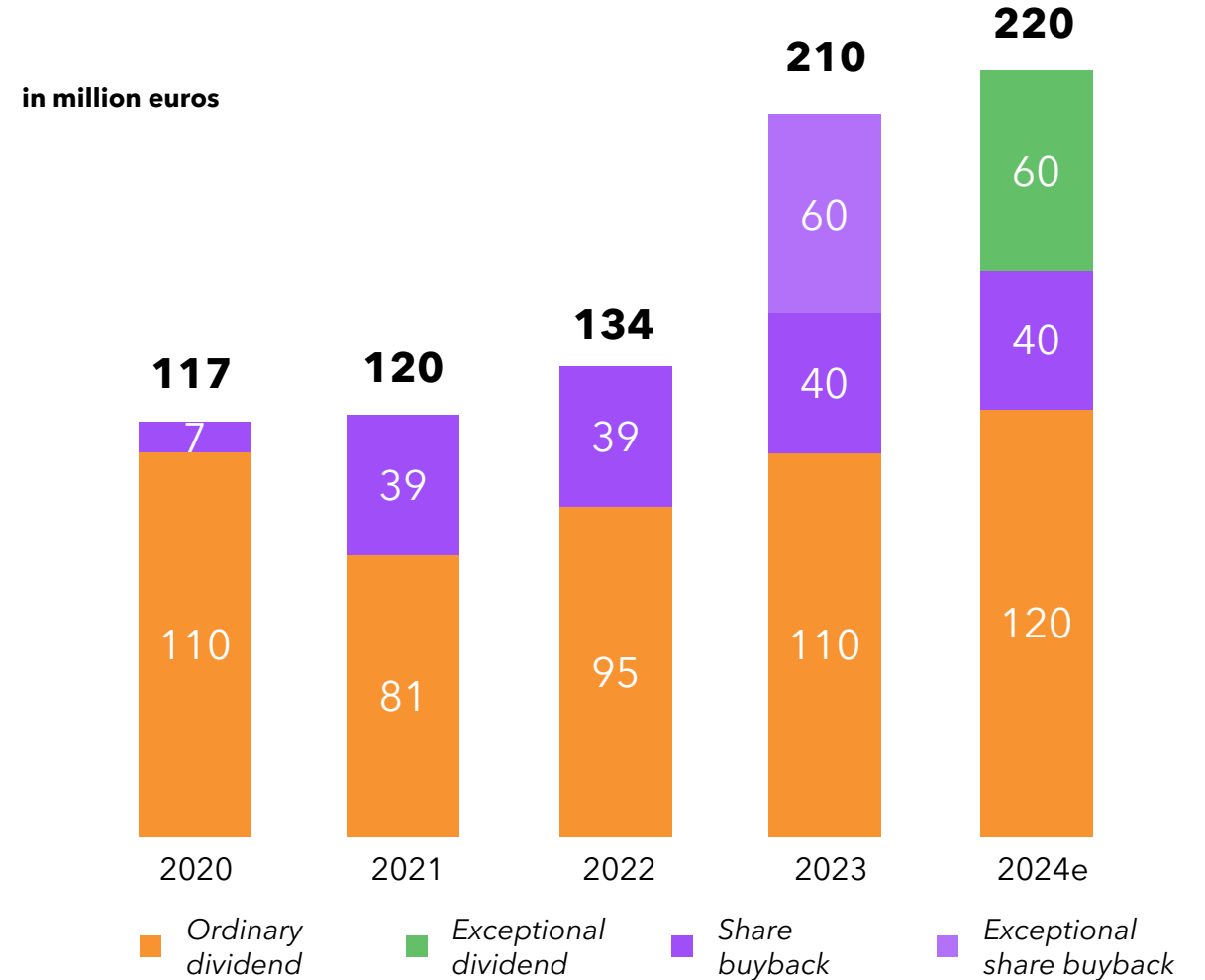
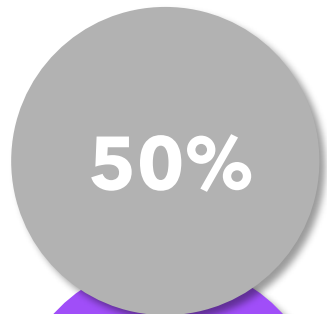
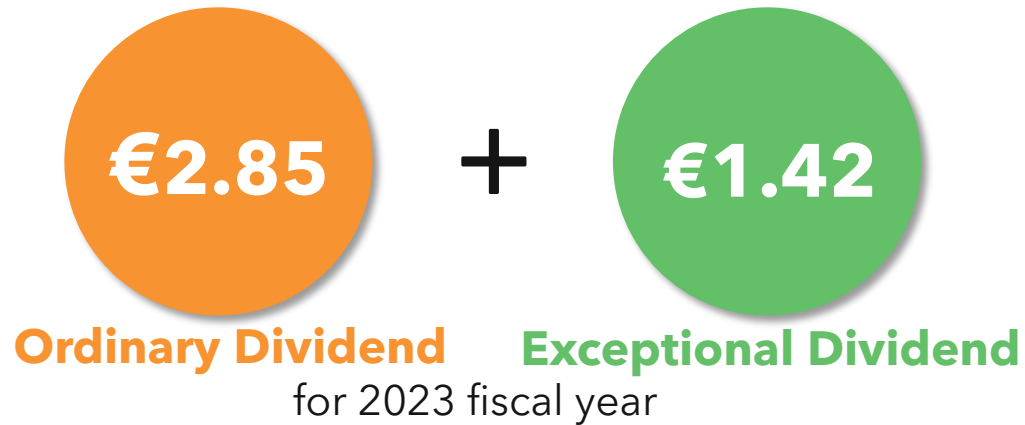
**Payout
ratio in the
range of
40-50% of
adj. EPS**

**4. Share
Buyback**

**Regular
program**



Focus on BIC's Shareholder Remuneration



¹ Dividend per share / Adjusted EPS Group share



2024 Outlook

Full Year 2024 Net Sales are expected to grow **low-single digit** at constant currency excluding Argentina

Adjusted EBIT margin approaching **15.5% in 2024¹**

Free Cash Flow is expected to be **above €220 million**

¹ Outlook upgraded for margin at Q3 results publication on October 23, 2024

BIC in a nutshell



In tune with the times



● Innovation ● Acquisition

Marcel Bich launched BIC® Cristal, the first high quality ballpoint pen

International expansion in Europe Latin America, Africa and North America

First BIC® lighter.

First BIC® One-piece shaver

Graphite, coloring and marking

Correction products in USA

Correction products in Europe

1950

1954

1973

1975

1979

1992

1997

ROCKETBOOK
Reusable Digital Notebooks

TATTLY
USA's leading decal brand

Repaper.
by iskn

INKBOX®
Semi-permanent Tattoo

1998

2003

2009

2018

2019

2020

2021

2022

2023

First Utility Lighter



First BIC Sustainable Development Report

Cello pen, Indian leader of writing instruments



First Temporary Tattoo Marker



Lucky Stationery, Nigeria's leading writing instruments player



Premium Pocket Lighters



Launch of EZ Reach BIC's first pocket utility lighter in the US

BIC Blade-Tech, B-to-B business



Digital Expression



BIC® EasyRinse™ shaver - First-of-its-kind blade design and patented anti-clog technology



Launch of EZ Reach pocket utility lighter in Europe and Brazil

Prelaunch of EZ Load utility lighter



BIC's Balanced and Diversified Portfolio¹

By Category



Human Expression 37%



Flame for Life 38%

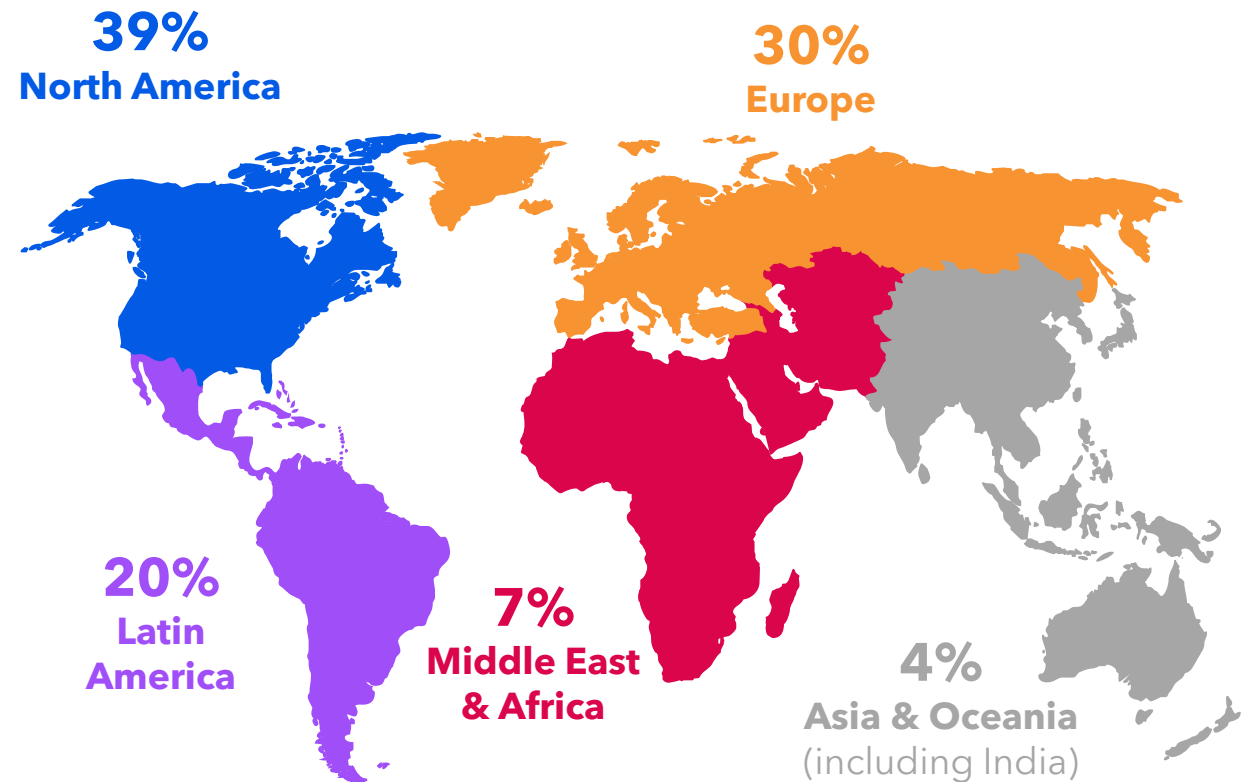


Blade Excellence 24%



Other products 1%

By Geography



¹ 2023 net sales figures



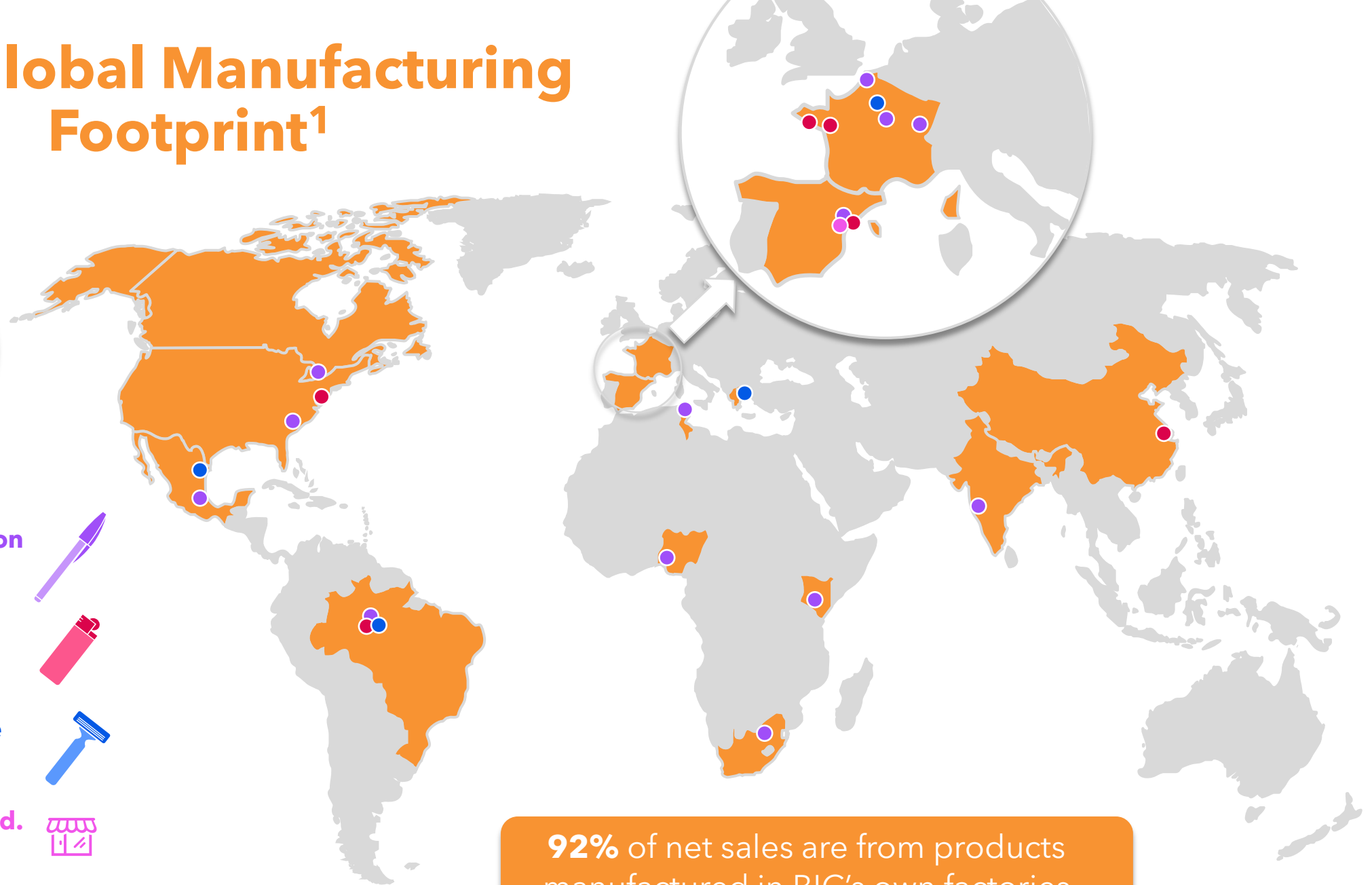
BIC's Global Manufacturing Footprint¹

24 factories
across
5 continents

- **Human Expression**
(13 plants)
- **Flame For Life**
(6 plants)
- **Blade Excellence**
(4 plants)
- **Adv. & Prom. Prod.**
(1 plant)



¹as of December 31, 2023



92% of net sales are from products manufactured in BIC's own factories



Worldwide Leadership Positions



Human Expression

#2 in total Stationery
(~8% market share in value¹)

#1 in Ball Pens

#1 Correction

#1 in Mechanical Pencils

Tipp-Ex

cello



Wite-Out



TATTLY

INKBOX

Repaper
by iskn

ROCKETBOOK



Flame For Life

#1 in branded Lighters
(>50% market share in value¹)

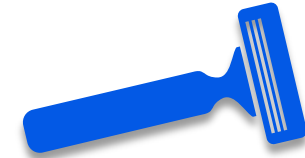
#1 in Pocket Lighters

#1 in Utility Lighters

DJEEP
PARIS



BIC
ECOLUTIONS



Blade Excellence

#2 in One-Piece Shavers
(~24% market share in value¹)

BIC BLADE TECH®



¹ Sources: Euromonitor 2022 and BIC Estimates. For lighters, market share excluding Asia



Human Expression

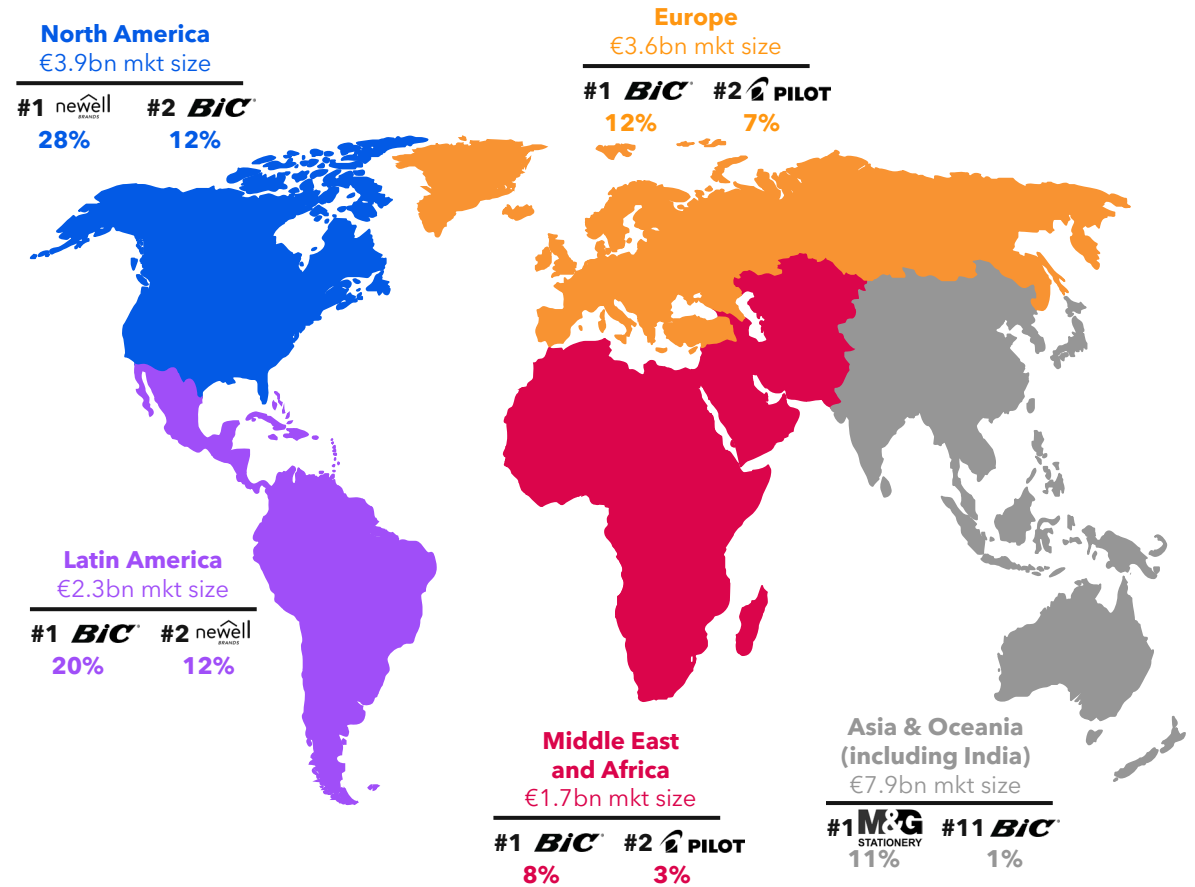


2023 net sales
 €846m
 +10.2% growth at cc¹

¹ At constant currency

BIC's leadership position in Stationery

BIC Global Rank: #2 and Global Share: 8%

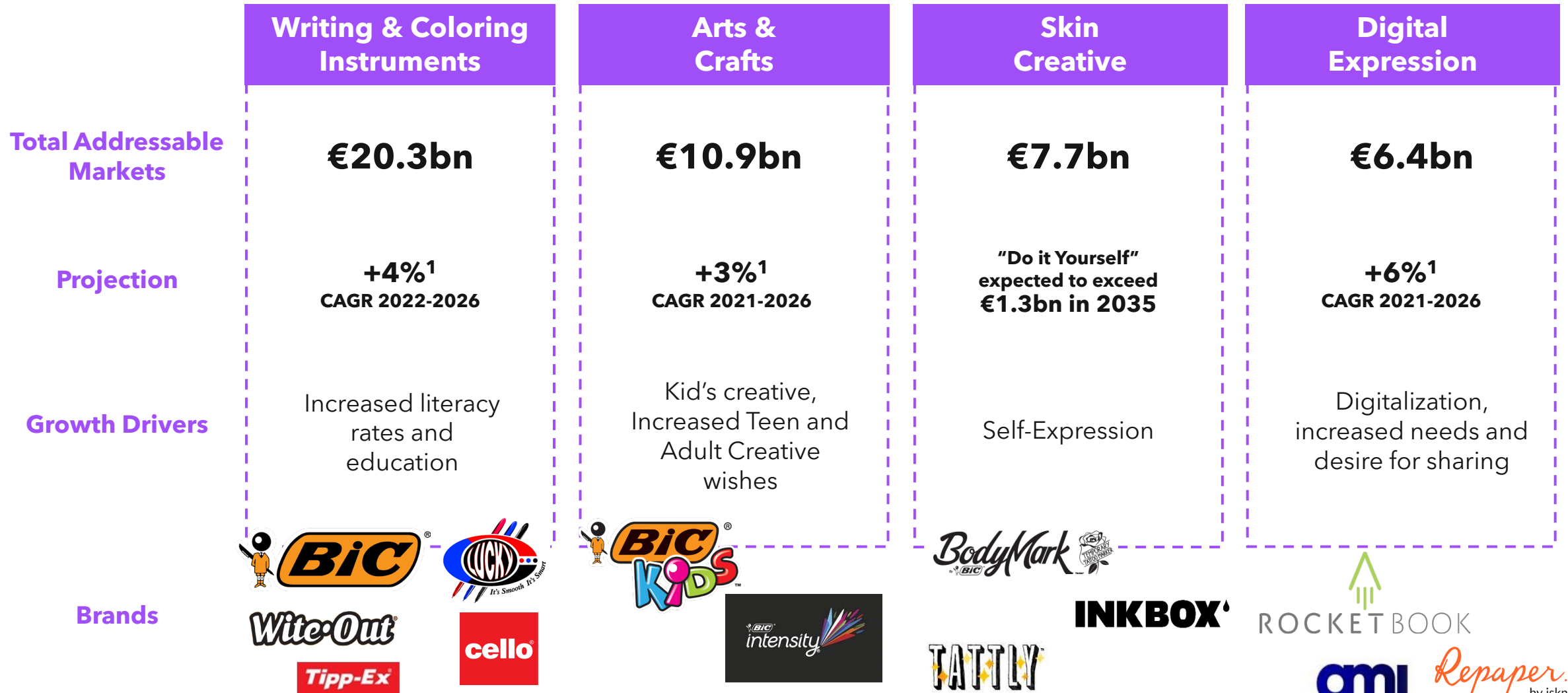


Market share in value, Euromonitor 2022, Writing instruments market



Human Expression: Overview of BIC's markets

Helping consumers learn, create, share and express themselves

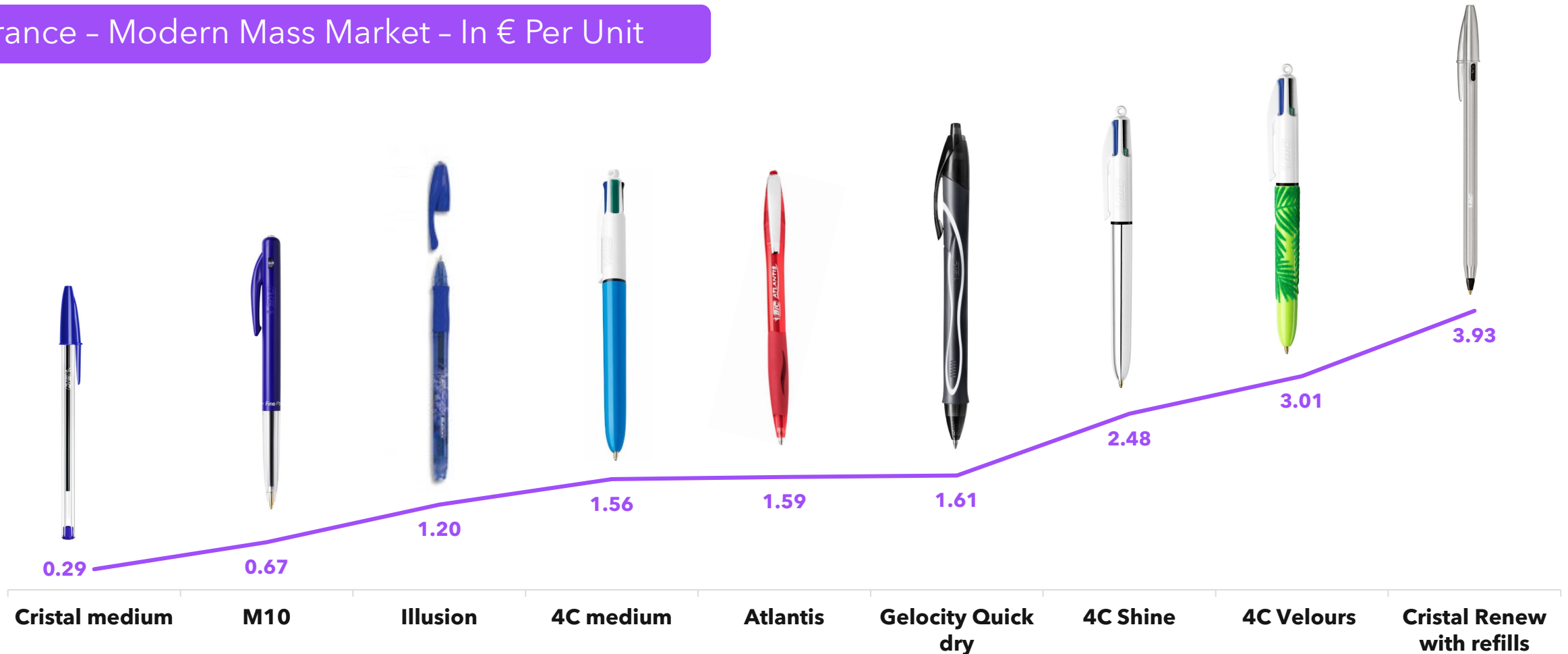


¹ BIC Estimates 2022



Core Writing Instruments: from classic to added-value products

France - Modern Mass Market - In € Per Unit



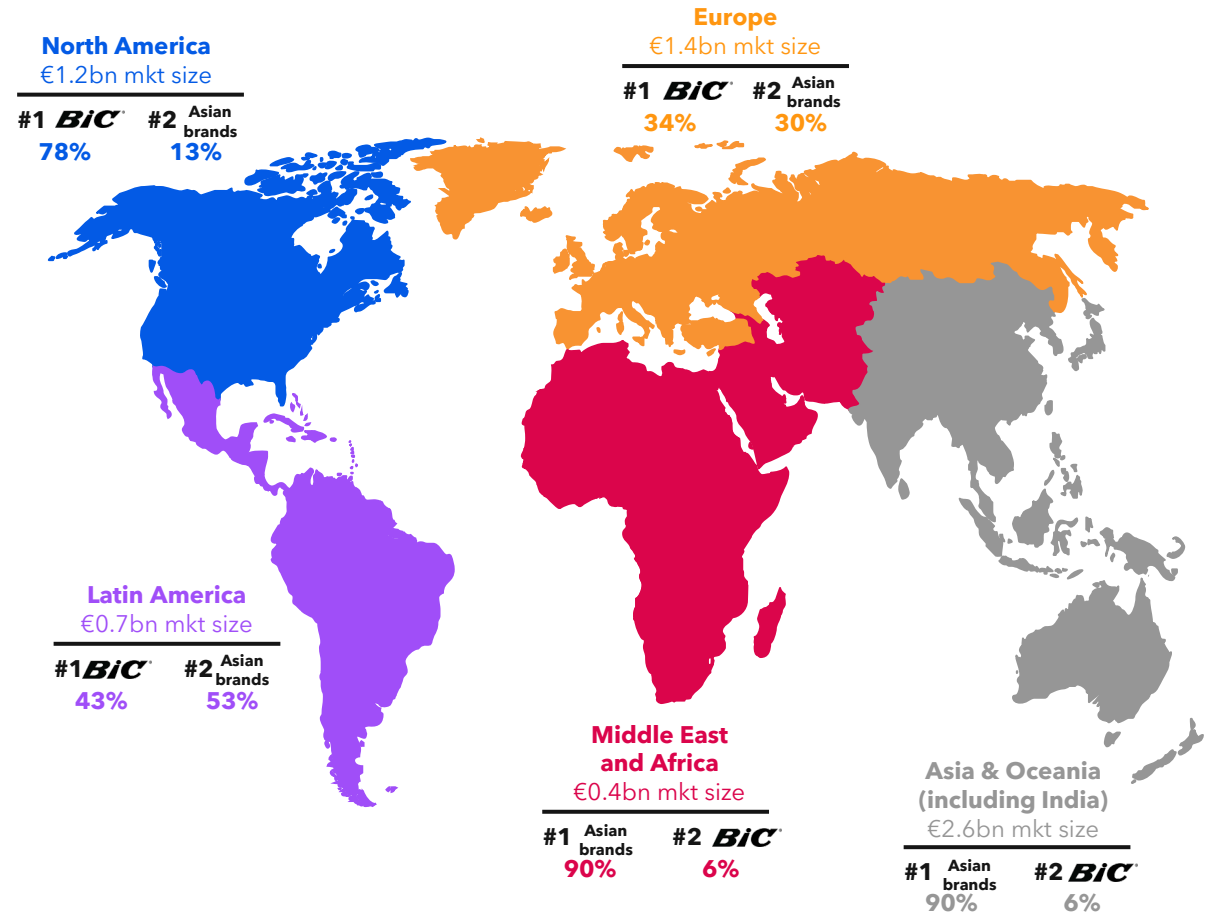
Flame For Life



2023 net sales
€852m
+3.3% growth at cc¹

BIC's leadership position in Lighters

BIC Global Rank: #1 and Global Share: 53%¹



Source: Market share in value, BIC estimates 2022
1. Internal Estimates

¹ At constant currency



Flame for Life: BIC's addressable markets for Flames

Providing safe and affordable flames for all lighting occasions

	Tobacco Usages	Selected Non-tobacco Usages		
		Candles	Barbecues	Gas oven
Total Addressable Markets	\$7.1bn ¹	\$6.8bn ²	\$6.4bn ³	More than 2/3 of Developed and Developing countries households are equipped with a stove, out of which 1/3 are gas stoves
Projection	+2.2% CAGR 2021-2025	+6.5% CAGR 2021-2028	+8.0% CAGR 2021-2023	
Growth Drivers	Premiumization, product innovation	At home well-being Lifestyle	Cooking Lifestyle	Cooking

Brands



¹ Cigarettes and Cigars - Statista (2021)

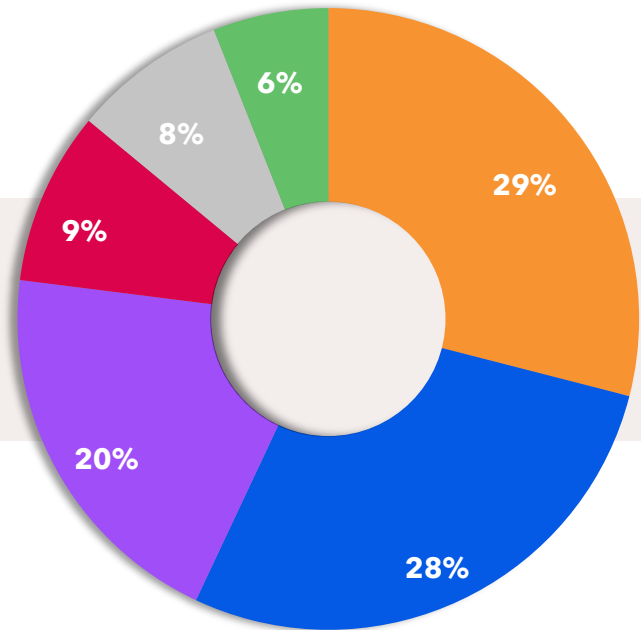
² Vantage Market Research (2022)

³ Statista (July 2022)

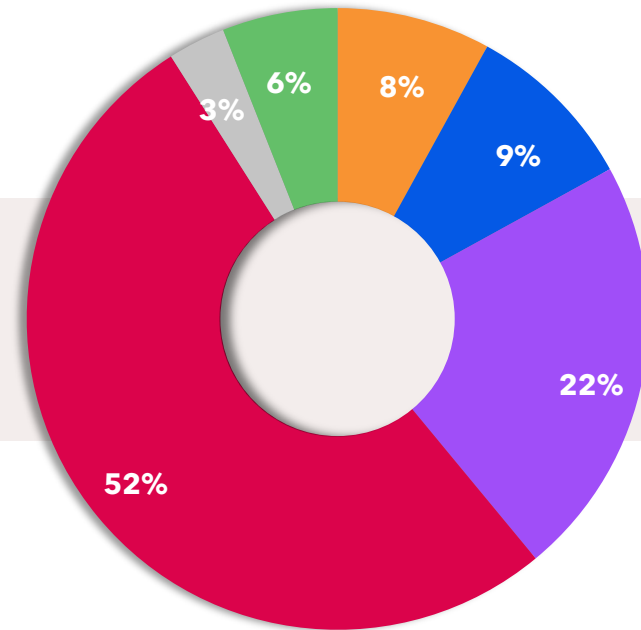


Flame for Life: Breakdown of Flame Usages

United States



Brazil

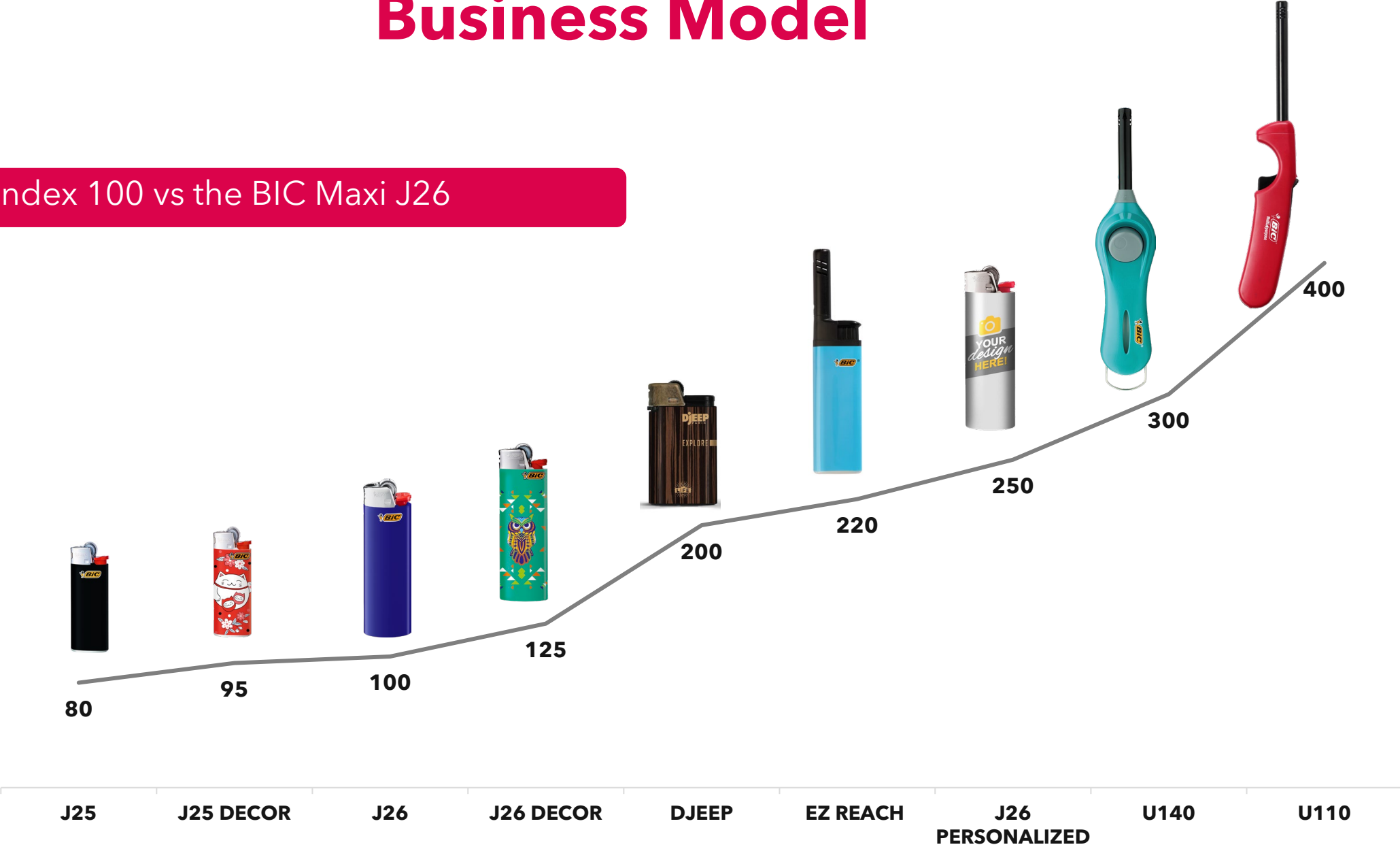


- Smoking
- Candles
- Others
- Gas Stove and Oven
- Barbecues
- Incense



Flame for Life: Towards a more value-added Business Model

Index 100 vs the BIC Maxi J26



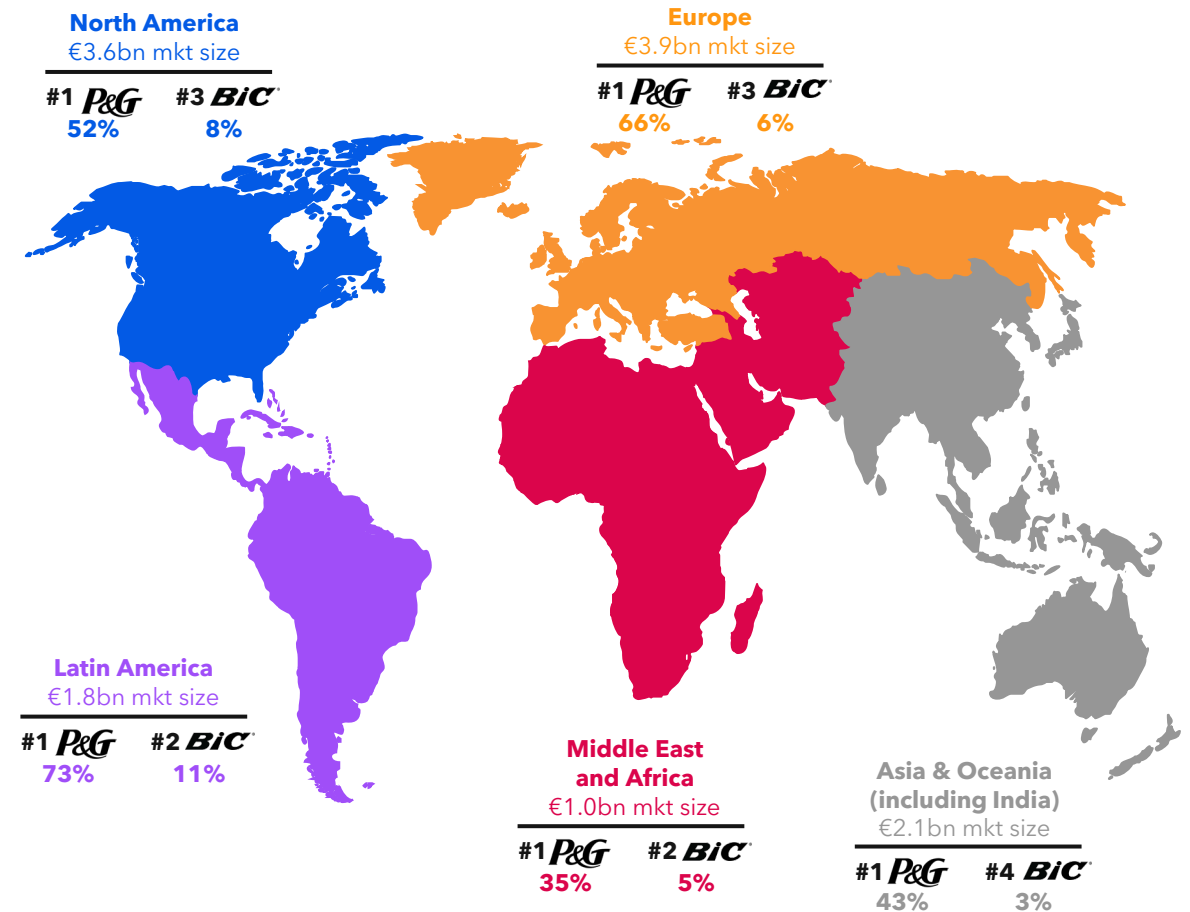
Blade Excellence



2023 net sales
 €537m
 +17.8% growth at cc¹

BIC's leadership position in Shavers

BIC Global Rank: #3 and Global Share: 7%¹

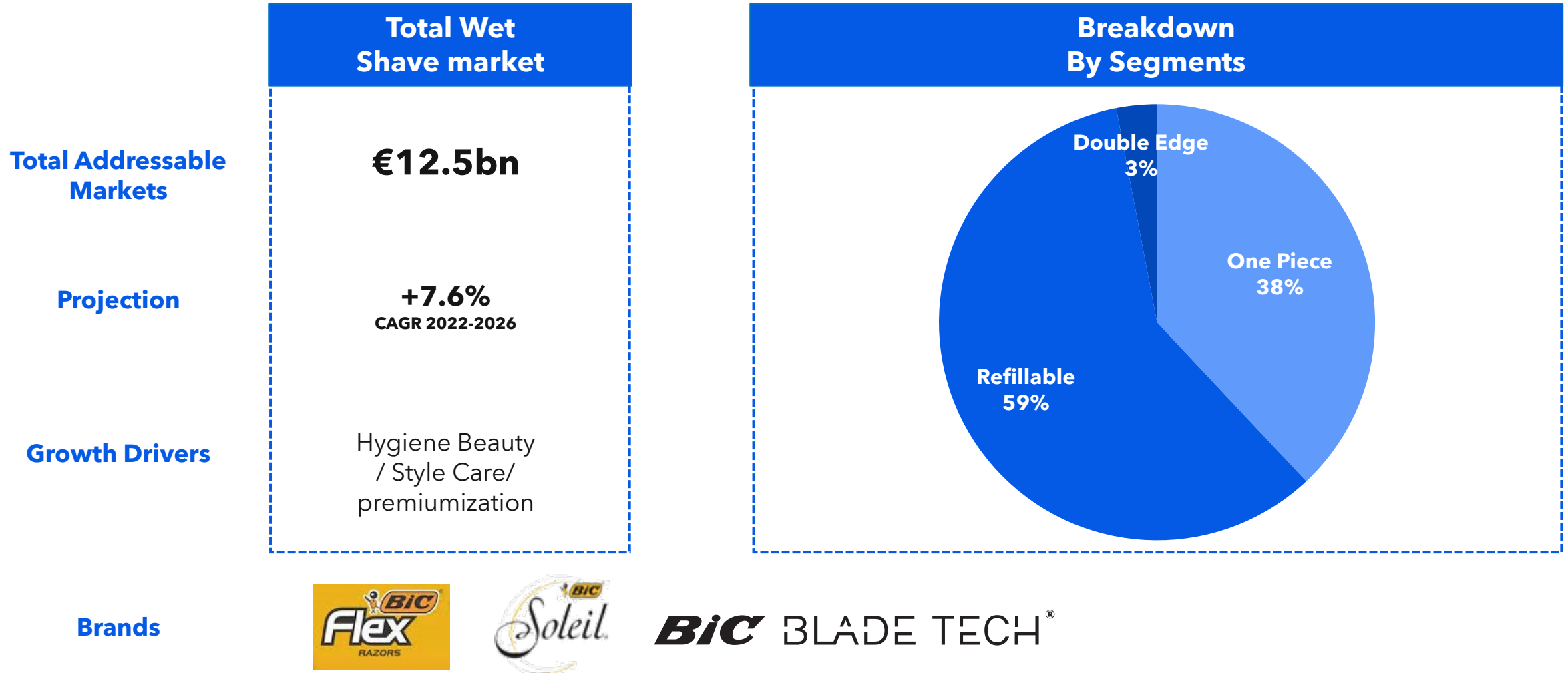


Source: Market share in value, Euromonitor 2022, total wet shave market

¹At constant currency



Blade Excellence: BIC addressable markets



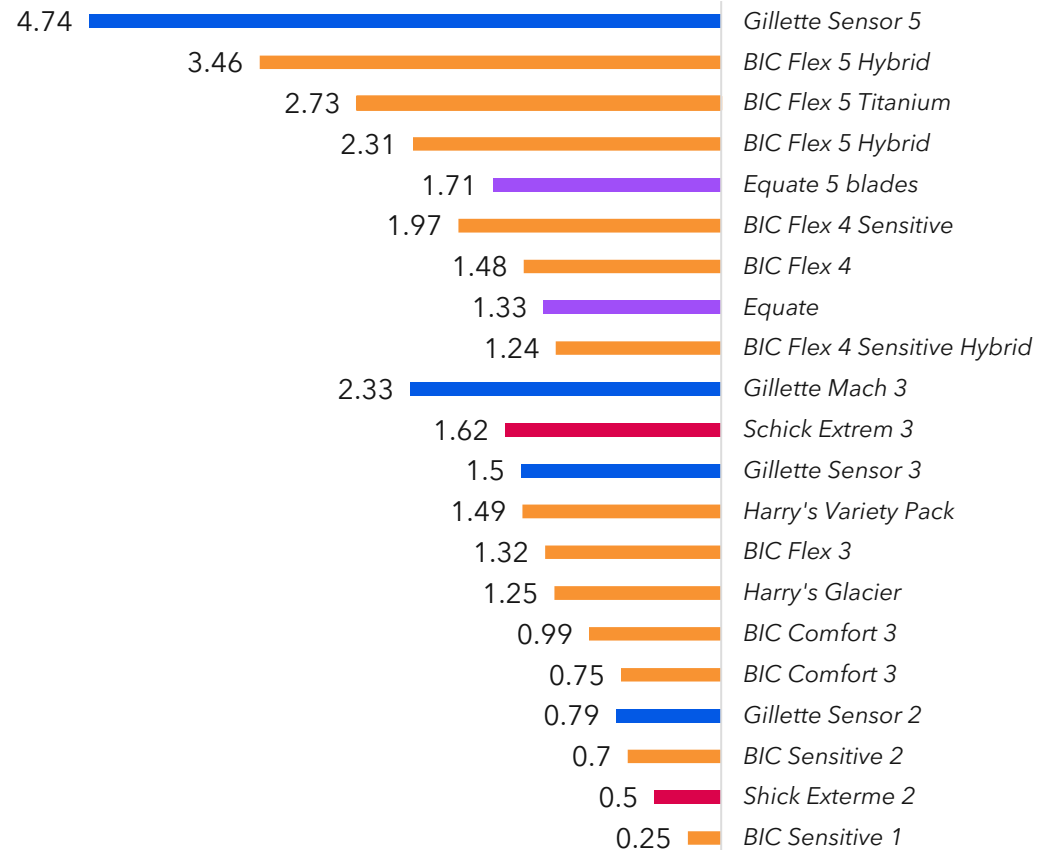
Source: Euromonitor 2022



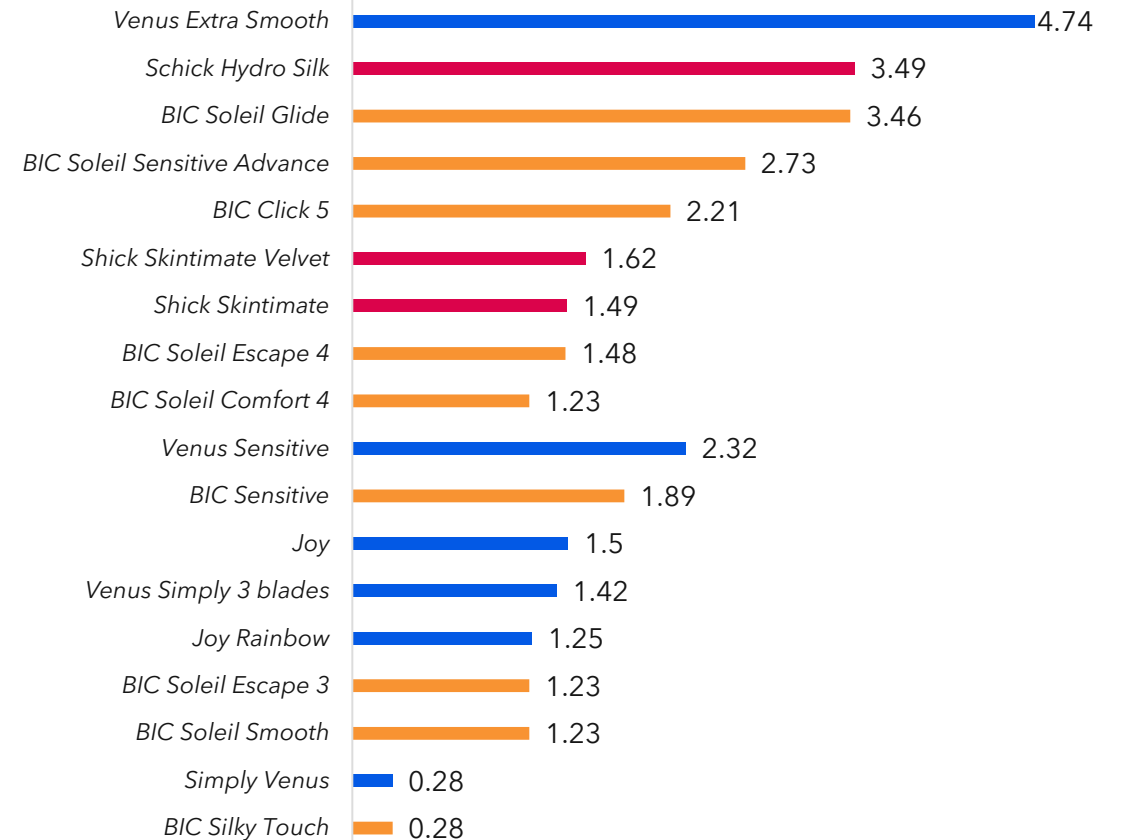
Snapshot of Wet Shave Market where BIC operates

BIC Value for Money products (Walmart US - Price per unit - 2022)

Men



Women



Operational and Consolidated Results

Focus on Q3 & 9M 2024



Third Quarter 2024 Key Takeaways

- **Continued sequential improvement in net sales growth in Q3**, despite softness in consumer demand
- **Robust adjusted EBIT margin leading to FY 2024 outlook upgrade:** BIC now expects an adjusted EBIT margin approaching 15.5% in 2024
- **Gradual improvement in North America**, particularly in Flame for Life in the US
- **Solid execution across the rest of the Group** notably in Blade Excellence
- **Soft performance in Human Expression** notably impacted by challenging market trends during back-to-school

Flame for Life



Blade Excellence



Human Expression



Q3 & 9M 2024 Key Financial Figures

Net Sales

€540m

+0.2% at constant
currency excl. Argentina

Adjusted¹ EBIT

€102m

aEBIT Margin
18.9%

Adjusted¹ EPS

€1.77

Change as reported
+18.8%

Free Cash Flow²

€159m

Net Cash Position³
€329m

**Q3
2024**

**9M
2024**

(0.3) % at constant
currency excl. Argentina

€1,679m

aEBIT Margin
16.2%

€272m

Change as reported
+6.8%

€4.73

Net Cash Position³
€329m

€196m

¹ See glossary in appendix

² Free Cash Flow: before acquisitions and disposals

³ At the end of September

Q3 2024 Category Performance Snapshot

Human Expression



€200m
Net Sales
(4.3) %¹

€11m aEBIT²
5.7% margin

Challenging back-to-school consumption trends in the US, Europe and Mexico

Market share gains in key regions

Strong performance in Middle East & Africa

Flame For Life



€192m
Net Sales
+0.7%¹

€69m aEBIT²
35.9% margin

Continued sequential improvement in our US lighter business

Solid performance in Europe, with strong ramp-up of **EZ Reach lighter**

Added-value products fueling growth in Brazil and Mexico

Blade Excellence



€142m
Net Sales
+6.4%¹

€40m aEBIT²
28.0% margin

Strong growth in Europe driven by 3 to 5-blade segments

Trade-up strategy delivering robust results in **Brazil and Mexico**

Good performance in the US from **added-value products** such as Flex 5 and Soleil Escape shavers

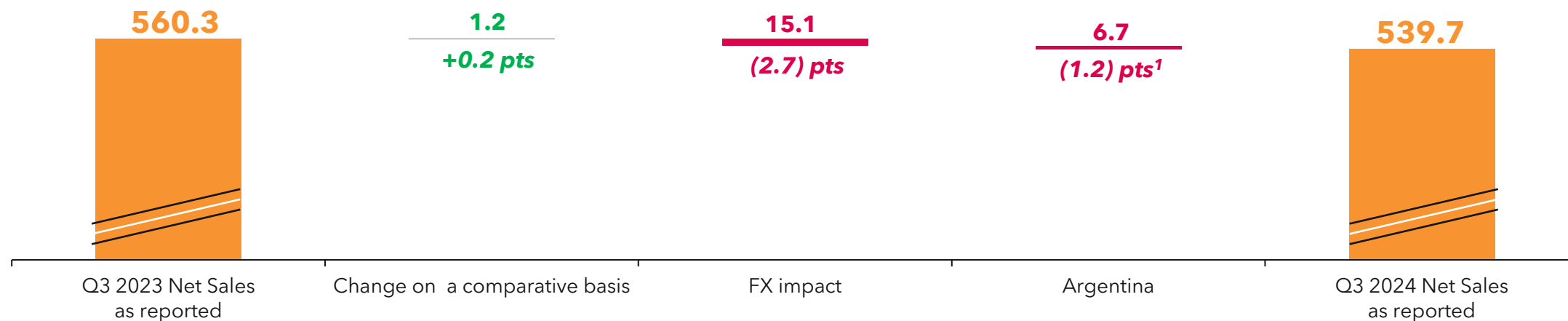
¹ Change at constant currency excluding Argentina

² Adjusted EBIT: See glossary in appendix

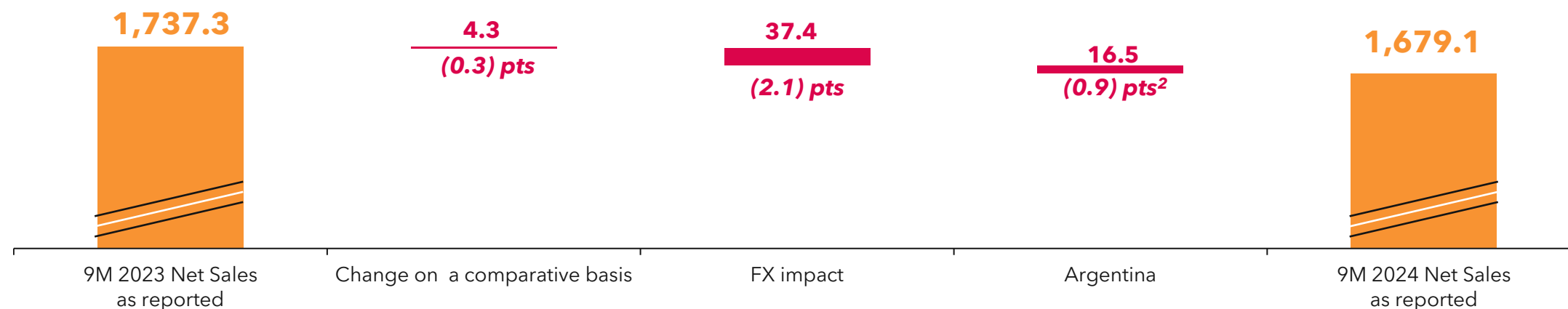
Q3 & 9M Net Sales Evolution

in million euros

Q3
2024



9M
2024



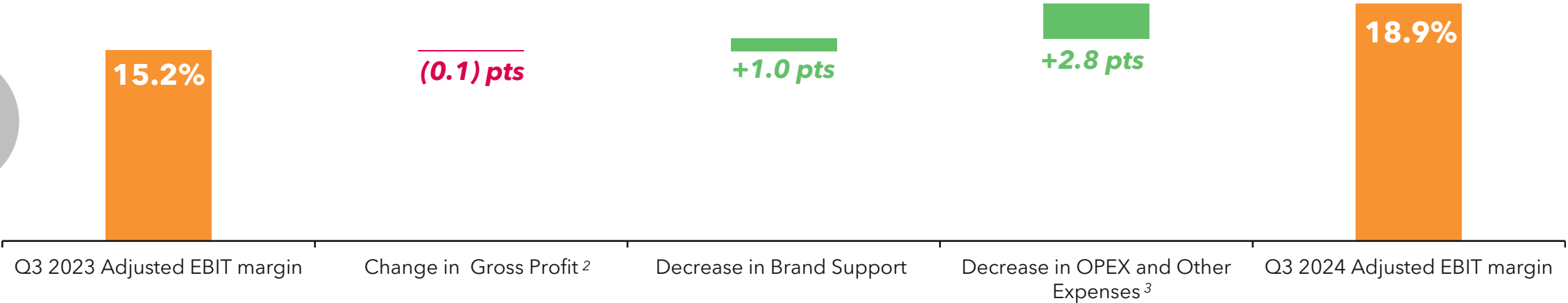
¹ Argentina increase at constant currency +2.5 pts and FX impact (ARS) (3.7) pts

² Argentina increase at constant currency +3.4 pts and FX impact (ARS) (4.3) pts

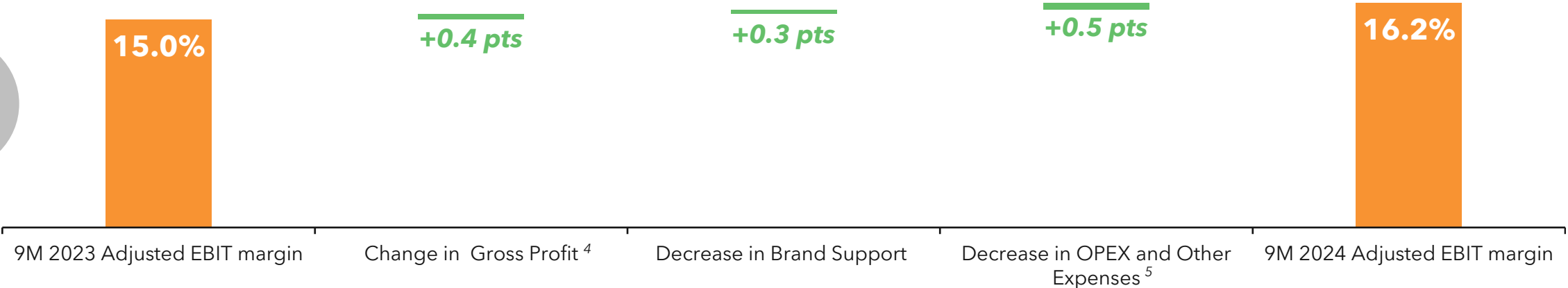


Key Components of change in adjusted¹ EBIT Margin

Q3
2024



9M
2024



¹ See glossary in appendix
² Excluding French PPA
³ Excluding restructuring costs

⁴ Excluding special bonus and French PPA
⁵ Excluding special bonus and restructuring costs

9M 2024 Profit & Loss Account

From adjusted EBIT to Net Income

in million euros	9M 2023	9M 2024
Adjusted EBIT¹	260.4	272.4
Non-recurring items	(4.1)	(16.4)
EBIT	256.3	256.0
Finance revenues (costs)	(4.0)	1.0
Income before Tax	252.3	257.0
Net Income Group share	181.4	185.0
EPS Group share	4.22	4.44
Adjusted EPS Group share	4.43	4.73

9M 2024 non-recurring items:

€(7.8)m related to special bonus²
€(5.9)m related to restructuring expenses
€(2.7)m related to French PPA³

Finance revenues (costs) mainly due to strong favorable impact of the fair value adjustments to financial assets denominated in US Dollar against the Brazilian Real in 9M 2024

41,673,086 average outstanding shares (net of treasury shares)

¹ See glossary in appendix

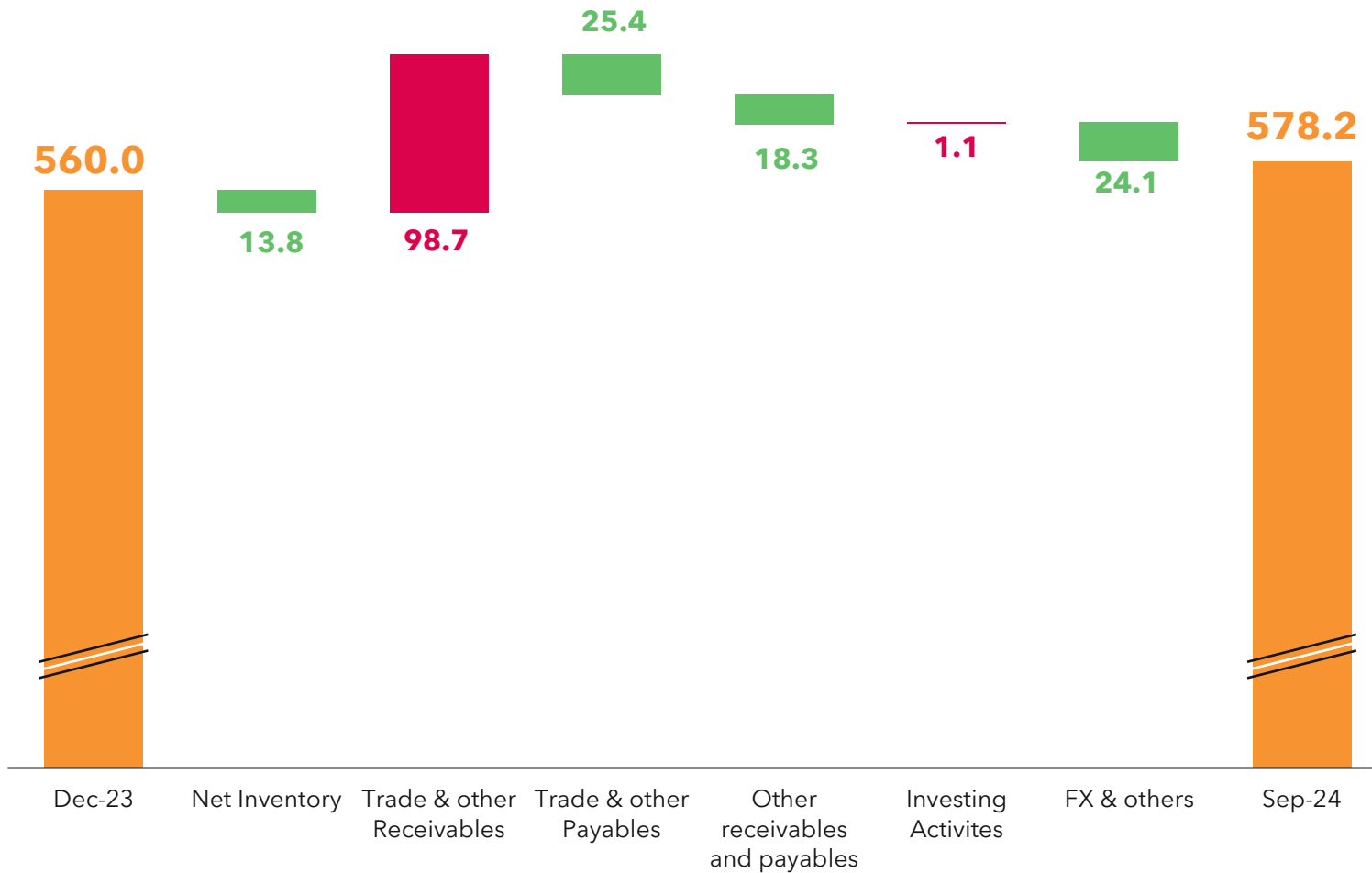
² Special bonus that will be awarded to team members, who have not been granted shares under our regular long term incentive plans

³ In November 2023, BIC signed a physical Power Purchasing Agreement as part of our sustainability strategy. This impact is the change in fair value booked in cost of goods as of September 30, 2024.

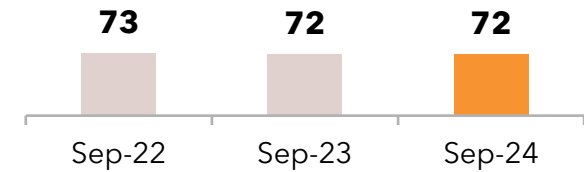


Working Capital

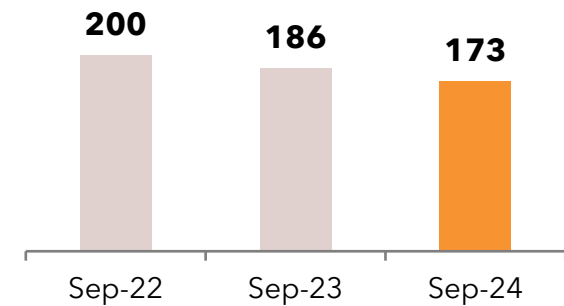
in million euros



Receivables in Days¹



Inventory in Days²



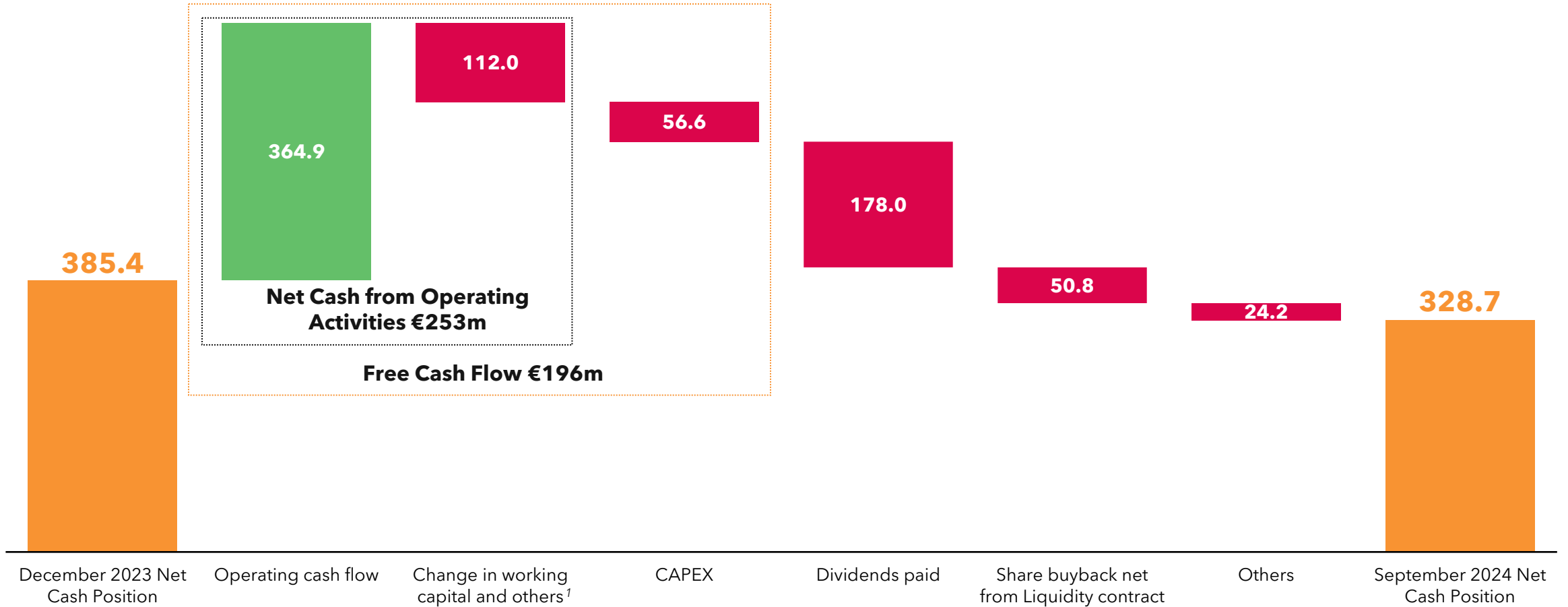
¹ Number of days in net sales (DSO)

² Number of days in costs of goods (DIO)



9M 2024 Net Cash Position

in million euros



¹ Including income tax paid and pensions contribution

Corporate Social Responsibility & Sustainable Development



BIC's Historical Sustainable Development Journey



1950

The BIC® Cristal pen is a symbol of Marcel Bich's philosophy: *"Just what's necessary"*



2009

First manufacturer of Writing Instruments to earn the French Ecolabel

A new ambition to mobilize the Group to achieve 2025 objectives



2017

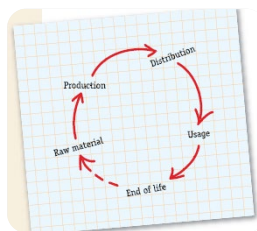
BIC initiates an innovative circular economy model in partnership with Ubiocity



2022

BIC announced its 2030 GHG emission reduction targets

2004



Launch of the Life Cycle Assessment for Pens, Lighters and Shaver (the starting point for BIC eco-design expertise) and Sustainable Development Program

2015

Establishment of the BIC Foundation for Education



2021

BIC integrates EMA, the Group's sustainable scorecard for product evaluation and improvement, to evaluate a products' environmental and societal impacts



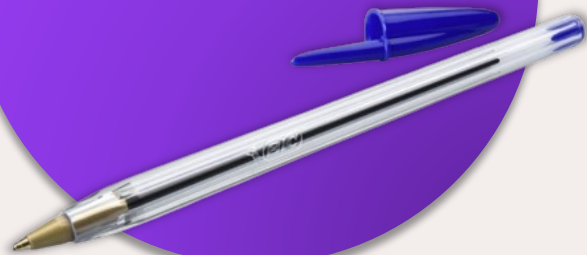
Environmental footprint		3/5
Recycled Plastics		2/5
Source of recycled content	2/5	e-DEB
Recycled plastic content	2/5	e-DEB
Green Chemistry		3/5
Raw materials environmental score	4/5	e-DEB
Bio-based plastic	0/5	e-DEB
Other bio-based material	0/5	e-DEB
Light & long-lasting		4/5
Light and long-lasting	4/5	e-DEB
Efficient manufacturing		4/5
Treatment and training	3/5	e-DEB
Energy mix intensity	4/5	e-DEB
Constituents local sourcing	5/5	
Second life		2/5
Product recyclability	3/5	
Recycling disturbance	2/5	
Re-use	0/5	
(Incl. Reliability & accessibility of retail)		
Second life bonus	+0	



BIC's Long-lasting Products with Low Environmental Impact

3km

Up to 3 kilometers
of writing for a BIC Cristal



3,000

flames for a BIC®
Maxi lighter



~40

shaves with the BIC Flex 5
Refillable / BIC Hybrid 5 Flex
and its 3 refill blades



16

flagship products in the
BIC® range have earned
the NF Environnement
ecolabel



ecolutions™

*BIC® Ecolutions®, a complete
line of writing products made
from recycled materials*





BIC's ESG Program and Objectives

2025 and 2030 Objectives

2023 Achievements

UN SDGs¹

#1 Fostering Sustainable innovation in BIC® products:

By 2025, BIC will have 100% reusable, recyclable or compostable plastic packaging.
By 2030, BIC aims for 50% non-virgin petroleum plastic for its products.

81% reusable, recyclable or compostable plastic in consumer packaging
8% of non-virgin petroleum plastic in products

#2 Acting against climate change:

By 2025, BIC will use 100% renewable electricity.

91% of renewable electricity in 2023

#3 Committing to a safe work environment:

By 2025, BIC aims for zero accidents across all operations.

36 reported lost-time incidents in 2023 (+37% improvement vs last year)

#4 Proactively involving suppliers:

By 2025, BIC will work responsibly with its strategic suppliers to ensure the most secure, innovative and efficient sourcing.

83% of BIC's strategic suppliers have integrated the responsible purchasing program

#5 Improving lives through education:

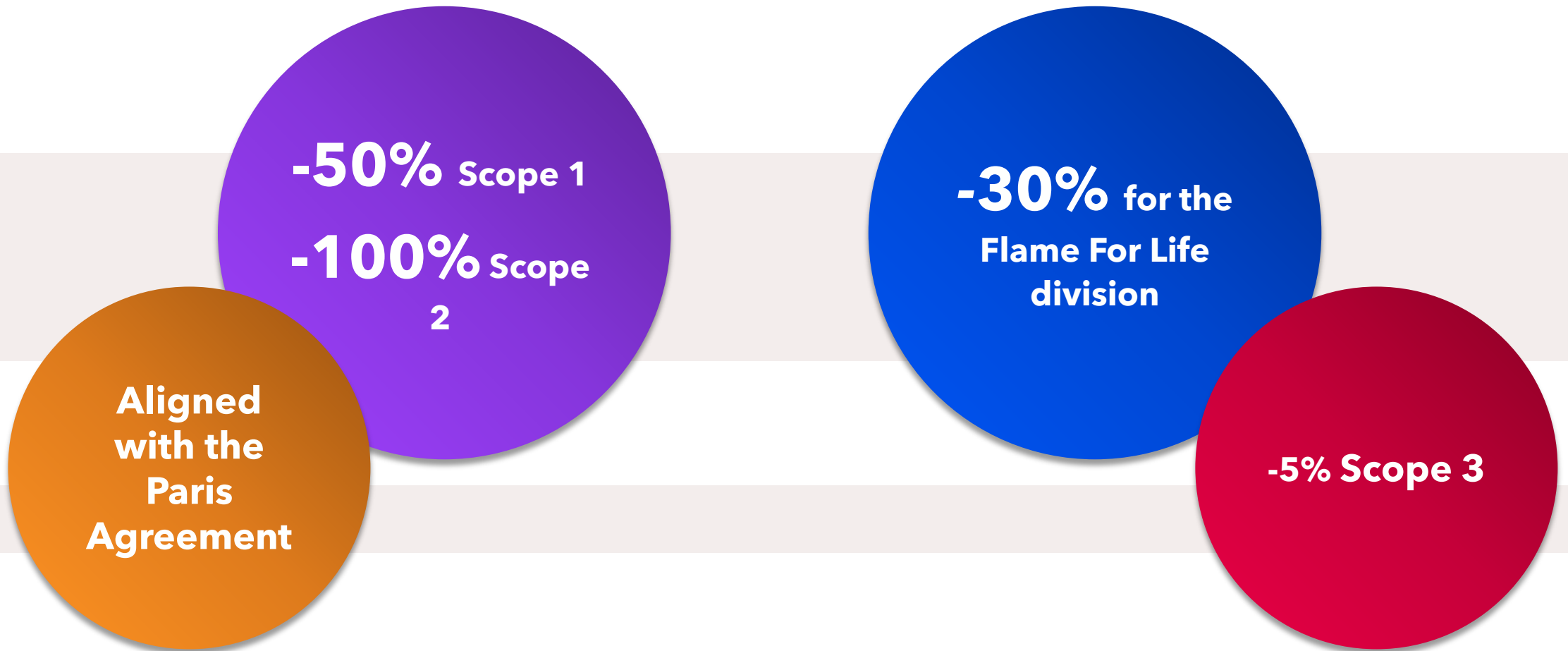
By 2025, BIC will improve learning conditions for 250 million children globally. (cumulative estimated number)

Learning conditions improved for **199 million** children since 2018 (cumulative estimated number)



¹ United Nations Sustainable Development Goals

BIC's Greenhouse Gas (GHG) Emission reduction targets for 2030¹



¹ 2019 Baseline year



BIC's Global Memberships and ESG Ratings¹

WE SUPPORT



UN Global Compact



TCFD supporter



French Business Climate Pledge member



Overall score: 58/100

Rank in sector: 6/72



CDP- Climate Leadership level A-



Rating AAA



Overall score: 53

Rank in sector: 94th percentile

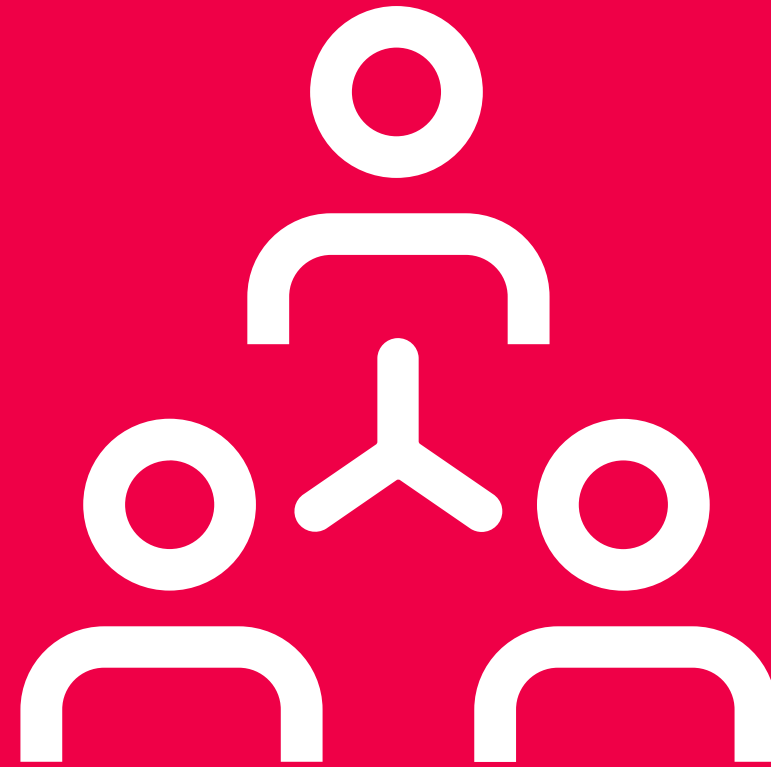


ISS - ESG corporate rating of C+ Quality in the Governance Category Award "Prime"

¹ Updated as of February 2024

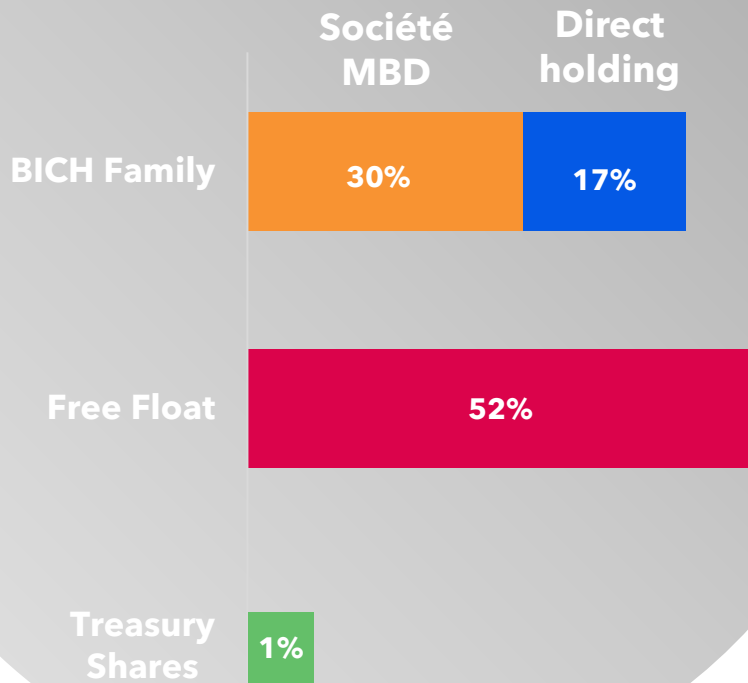


Governance

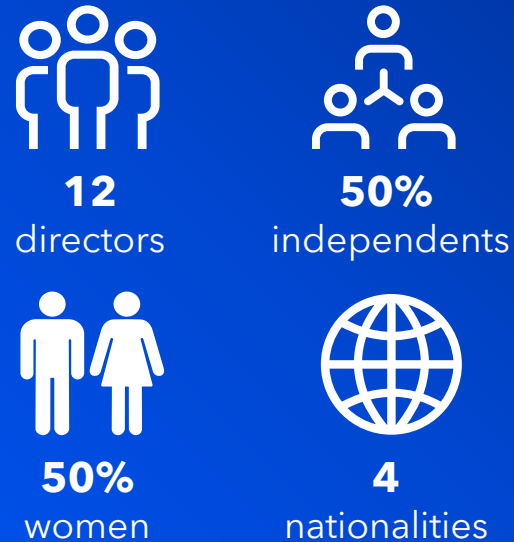


A Family-Controlled Company with Solid Corporate Governance

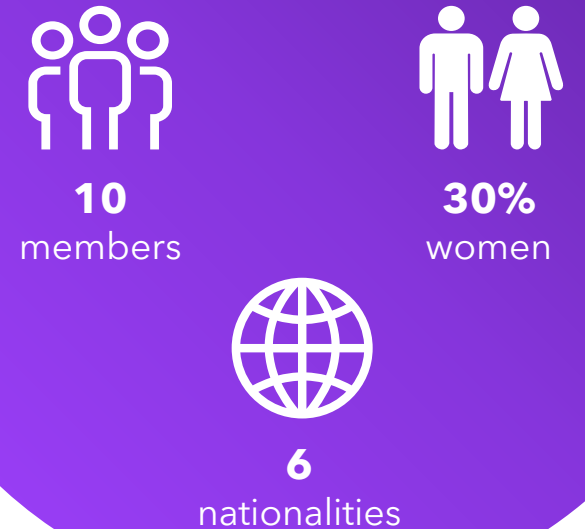
Shareholding Structure (Dec. 2023)



Board of Directors (Oct. 2024)



Executive Committee (Oct. 2024)



Board of Directors (as of October 23, 2024)



Nikos Koumettis
Non-Executive Chair



Gonzalve Bich
Chief Executive Officer

Committees



Nominations, Governance
and CSR



Remuneration



Audit

Directors



Independent
director



Director representing
the employees



Timothée Bich



**Marie-Aimée
Bich-Dufour**



**Carole Callebaut
Piwnica**



Maëlys Castella



Sébastien Drecq



Véronique Laury



Héla Madiouni



Candace Matthews



**Société MBD
(Edouard Bich)**



Jake Schwartz

Executive Committee (as of October 23, 2024)



Gonzalve Bich
Chief Executive Officer



David Cabero
Group Category Leader, Stationery



François Clément-Grandcourt
General Manager, Group Lighter



Gary Horsfield
Group Supply Chain Officer
Group Category Leader, Blade Excellence



Sara LaPorta
Group Strategy and Business
Development Officer



Mallory Martino
Chief Human Resources Officer



Jonathan Skyrme
General Manager, Skin Creative



Chad Spooner
Chief Financial Officer



Chester Twigg
Group Commercial Officer



Esther Wick
Group General Counsel

Appendices



Group Quarterly Figures

<i>In million euros</i>	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24
Net Sales	515.7	611.4	580.1	526.7	2,233.9	538.7	638.2	560.3	526.1	2,263.3	521.7	617.8	539.7
YoY actual changes	+25.5%	+20.9%	+21.3%	+20.6%	+21.9%	+4.5%	+4.4%	(3.4) %	(0.1) %	+1.3%	(3.2) %	(3.2) %	(3.7) %
YoY changes on a constant currency basis ¹	+20.4%	+11.6%	+10.5%	+13.7%	+13.8%	+4.3%	+9.3%	+7.2%	+15.9%	+9.2%	+5.9%	+1.1%	+2.7%
YoY changes on a constant currency basis excluding Argentina ¹						+1.2%	+6.9%	+3.2%	+2.4%	+3.7%	(0.0) %	(0.9) %	+0.2%
YoY changes on a comparative basis ¹	+18.8%	+9.6%	+7.6%	+9.1%	+11.0%	+0.9%	+6.9%	+3.2%	+2.4%	+3.5%	(0.0) %	(0.9) %	+0.2%
EBIT	97.9	99.8	64.3	41.6	303.5	71.9	102.8	81.6	64.2	320.5	55.0	99.5	101.5
Adjusted EBIT ¹	101.9	101.1	65.6	43.2	311.7	70.0	105.0	85.3	72.7	333.1	62.8	107.4	102.2
EBIT margin	19.0%	16.3%	11.1%	7.9%	13.6%	13.3%	16.1%	14.6%	12.2%	14.2%	10.5%	16.1%	18.8%
Adjusted EBIT margin ¹	19.8%	16.5%	11.3%	8.2%	14.0%	13.0%	16.5%	15.2%	13.8%	14.7%	12.0%	17.4%	18.9%
Net Income Group Share ²	67.6	71.8	46.8	12.4	198.6	50.8	70.8	59.8	45.1	226.5	34.2	77.2	73.6
EPS Group Share ²	1.53	1.62	1.06	0.28	4.52	1.17	1.64	1.39	1.05	5.30	0.82	1.85	1.77

¹ See glossary in appendix

² Corrected to take into account the Virtual Power Purchase Agreement in 2022



Group Quarterly Figures by Geography

<i>In million euros</i>	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24
Europe													
Net Sales	142.8	185.1	169.6	139.1	636.7	151.5	202.3	170.7	141.3	665.9	160.3	212.4	175.2
YoY actual changes	+14.0%	+11.0%	+9.1%	+13.0%	+11.6%	+6.1%	+9.3%	+0.6%	+1.6%	+4.6%	+5.8%	+5.0%	+2.6%
YoY changes on a comparative basis ¹	+15.9%	+10.1%	+7.9%	+10.5%	+10.9%	+6.5%	+12.7%	+8.6%	+6.8%	+8.9%	+10.1%	+7.7%	+2.7%
North America													
Net Sales	233.5	265.5	236.9	219.1	954.9	217.5	259.1	207.6	198.7	882.9	190.7	233.3	198.3
YoY actual changes	+26.8%	+19.4%	+21.7%	+23.2%	+22.6%	(6.9) %	(2.4) %	(12.3) %	(9.3) %	(7.5) %	(12.3) %	(10.0) %	(4.5) %
YoY changes on a comparative basis ¹	+16.5%	+3.2%	+1.0%	+7.5%	+6.7%	(11.4) %	+0.2%	(5.2) %	(4.5) %	(5.1) %	(11.3) %	(10.8) %	(3.6) %
Latin America													
Net Sales	84.3	95.5	108.5	102.4	390.6	104.8	112.2	116.4	128.4	461.7	110.7	107.4	99.4
YoY actual changes	+44.7%	+41.1%	+49.4%	+32.3%	+41.6%	+24.3%	+17.5%	+7.3%	+25.4%	+18.2%	+5.7%	(4.2) %	(14.6) %
YoY changes on a comparative basis ¹	+31.0%	+18.2%	+24.9%	+8.9%	+20.1%	+13.7%	+13.9%	+5.8%	+15.5%	+12.0%	+6.2%	+2.2%	+0.1%
Middle East and Africa													
Net Sales	32.1	34.0	36.0	34.4	136.4	42.0	41.0	42.0	29.2	154.2	40.4	40.9	44.8
YoY actual changes	+45.9%	+16.6%	+14.7%	+17.6%	+22.1%	+30.8%	+20.7%	+16.7%	(14.9) %	+13.1%	(3.8) %	(0.1) %	+6.7%
YoY changes on a comparative basis ¹	+40.0%	+10.1%	+8.3%	+14.5%	+16.6%	+34.5%	+32.3%	+36.5%	+3.0%	+26.6%	+14.3%	+10.4%	+13.2%
Asia & Oceania (including India)													
Net Sales	23.1	31.3	29.1	31.8	115.3	22.9	23.6	23.6	28.4	98.6	19.5	23.7	22.0
YoY actual changes	+7.6%	+58.2%	+20.1%	+8.7%	+21.7%	(0.9) %	(24.5) %	(19.0) %	(10.5) %	(14.6) %	(14.7) %	+0.5%	(6.8) %
YoY changes on a comparative basis ¹	+4.9%	+48.9%	+11.9%	+8.5%	+17.0%	+3.0%	(18.0) %	(9.1) %	(4.8) %	(7.9) %	(11.2) %	+1.8%	(6.3) %

¹ See glossary in appendix



Human Expression Quarterly Figures

<i>In million euros</i>	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24
Net Sales	168.3	269.7	225.2	175.6	838.8	177.5	282.9	214.7	170.9	845.9	173.8	278.7	199.6
YoY actual changes	+28.4%	+33.4%	+14.1%	+14.7%	+22.7%	+5.4%	+4.9%	(4.7) %	(2.7) %	+0.8%	(2.0) %	(1.5) %	(7.0) %
YoY changes on a constant currency basis ¹	+25.4%	+25.4%	+6.6%	+11.4%	+16.9%	+8.5%	+9.5%	+4.5%	+20.2%	+10.2%	+12.2%	+2.3%	(1.0) %
YoY changes on a constant currency basis excluding Argentina ¹						+3.0%	+6.7%	+1.3%	(1.6) %	+2.8%	+3.9%	+1.3%	(4.3) %
YoY changes on a comparative basis ¹	+21.4%	+21.9%	+2.1%	+2.5%	+11.8%	+1.5%	+6.7%	+1.2%	(1.6) %	+2.5%	+3.9%	+1.3%	(4.3) %
EBIT	10.2	23.3	(2.6)	(9.7)	21.3	5.1	39.6	12.4	(6.1)	51.1	6.3	39.0	11.0
Adjusted EBIT ¹	11.4	24.1	(1.2)	(8.9)	25.4	2.4	42.2	16.0	(0.0)	60.5	9.2	42.6	11.3
EBIT Margin	6.1%	8.6%	(1.1) %	(5.5) %	2.5%	2.9%	14.0%	5.8%	(3.6) %	6.0%	3.6%	14.0%	5.5%
Adjusted EBIT Margin ¹	6.8%	9.0%	(0.6) %	(5.1) %	3.0%	1.4%	14.9%	7.5%	(0.0) %	7.2%	5.3%	15.3%	5.7%

¹ See glossary in appendix



Flame For Life Quarterly Figures

<i>In million euros</i>	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24
Net Sales	226.4	209.7	216.0	219.6	871.6	228.5	205.8	200.1	217.1	851.5	207.1	195.0	191.5
YoY actual changes	+29.7%	+8.7%	+26.5%	+21.7%	+21.3%	+0.9%	(1.8) %	(7.3) %	(1.1) %	(2.3) %	(9.4) %	(5.2) %	(4.3) %
YoY changes on a constant currency basis ¹	+22.9%	(1.4) %	+12.4%	+12.3%	+11.2%	(1.3) %	+2.8%	+3.9%	+7.8%	+3.3%	(5.5) %	(2.0) %	+1.3%
YoY changes on a constant currency basis excluding Argentina ¹						(2.5) %	+0.9%	(1.3) %	+1.7%	(0.3) %	(7.8) %	(3.6) %	+0.7%
YoY changes on a comparative basis ¹	+22.4%	(2.5) %	+11.0%	+10.9%	+10.1%	(2.6) %	+0.9%	(1.3) %	+1.7%	(0.3) %	(7.8) %	(3.6) %	+0.7%
EBIT	86.6	79.3	74.8	63.3	304.0	83.4	69.4	68.2	67.6	288.6	61.2	59.9	68.6
Adjusted EBIT ¹	87.1	79.8	74.8	63.8	305.5	83.9	69.2	68.3	69.0	290.4	63.4	63.2	68.8
EBIT Margin	38.2%	37.8%	34.6%	28.8%	34.9%	36.5%	33.7%	34.1%	31.1%	33.9%	29.6%	30.7%	35.8%
Adjusted EBIT Margin ¹	38.5%	38.0%	34.6%	29.1%	35.0%	36.7%	33.6%	34.1%	31.8%	34.1%	30.6%	32.4%	35.9%

¹ See glossary in appendix



Blade Excellence Quarterly Figures

<i>In million euros</i>	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24
Net Sales	113.5	126.8	132.6	124.0	497.0	124.7	143.6	139.1	129.4	536.8	132.5	138.5	142.0
YoY actual changes	+17.7%	+22.0%	+26.8%	+28.9%	+23.9%	+9.9%	+13.3%	+4.9%	+4.4%	+8.0%	+6.2%	(3.6) %	+2.1%
YoY changes on a constant currency basis ¹	+12.5%	+11.1%	+14.7%	+20.6%	+14.6%	+9.0%	+19.7%	+17.3%	+24.3%	+17.8%	+18.0%	+3.2%	+10.5%
YoY changes on a constant currency basis excluding Argentina ¹						+6.5%	+16.8%	+13.9%	+8.6%	+11.6%	+8.8%	(1.0) %	+6.4%
YoY changes on a comparative basis ¹	+12.2%	+10.0%	+12.3%	+16.4%	+12.7%	+6.5%	+16.8%	+13.9%	+8.6%	+11.6%	+8.8%	(1.0) %	+6.4%
EBIT	23.2	17.9	13.3	9.8	64.1	5.3	14.9	26.0	21.1	67.3	11.6	23.6	39.6
Adjusted EBIT ¹	25.4	17.9	13.3	10.1	66.6	5.7	14.8	26.0	21.9	68.4	13.8	24.5	39.8
EBIT Margin	20.4%	14.1%	10.0%	7.9%	12.9%	4.3%	10.4%	18.7%	16.3%	12.5%	8.8%	17.0%	27.9%
Adjusted EBIT Margin ¹	22.4%	14.1%	10.0%	8.1%	13.4%	4.5%	10.3%	18.7%	16.9%	12.7%	10.4%	17.7%	28.0%

¹ See glossary in appendix



Other Products Quarterly Figures

<i>In million euros</i>	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24
Net Sales	7.6	5.2	6.3	7.5	26.6	8.1	5.9	6.5	8.6	29.1	8.3	5.6	6.5
YoY actual changes	(16.5)%	(21.1)%	+11.5%	+5.9%	(6.4)%	+6.8%	+13.2%	+2.9%	+14.6%	+9.3%	+2.3%	(6.0)%	+0.5%
YoY changes on a constant currency basis ¹	(16.4)%	(21.1)%	+11.6%	+6.4%	(6.2)%	+7.4%	+14.5%	+4.4%	+15.5%	+10.4%	+2.4%	(6.0)%	+0.4%
YoY changes on a constant currency basis excluding Argentina ¹						+7.4%	+14.5%	+4.4%	+15.5%	+10.4%	+2.4%	(6.0)%	+0.4%
YoY changes on a comparative basis ¹	(16.4)%	(21.1)%	+11.6%	+6.4%	(6.2)%	+7.4%	+14.5%	+4.4%	+15.5%	+10.4%	+2.4%	(6.0)%	+0.4%
EBIT	(1.8)	(1.9)	(0.1)	1.0	(2.8)	(0.8)	(0.0)	(0.9)	0.7	(1.0)	(1.0)	(1.4)	(1.0)
Adjusted EBIT ¹	(1.8)	(1.9)	(0.1)	1.0	(2.8)	(0.7)	(0.0)	(0.9)	0.9	(0.8)	(0.9)	(1.4)	(1.0)

¹ See glossary in appendix



Unallocated Costs Quarterly Figures

<i>In million euros</i>	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24
EBIT	(20.3)	(18.8)	(21.1)	(22.8)	(83.0)	(21.2)	(21.1)	(24.1)	(19.1)	(85.5)	(23.2)	(21.6)	(16.7)
Adjusted EBIT ¹	(20.3)	(18.8)	(21.1)	(22.8)	(83.0)	(21.2)	(21.1)	(24.1)	(19.1)	(85.5)	(22.7)	(21.6)	(16.7)

¹ See glossary in appendix



Capital and Voting Rights

As of September 30, 2024, the total number of issued shares of Société BIC is 42,270,689 shares, representing:

- 60,527,907 voting rights
- 59,516,691 voting rights excluding shares without voting rights

Total number of treasury shares held at the end of September 2024: 1,011,216



Glossary

- **Organic change or Comparative basis:** At constant currencies and constant perimeter. Figures at constant perimeter exclude the impact of acquisitions and/or disposals that occurred during the current year and/or during the previous year, until their anniversary date. All Net Sales category comments are made on a comparative basis. Organic change excludes Argentina Net Sales.
- **Constant currency basis:** Constant currency figures are calculated by translating the current year figures at prior year monthly average exchange rates.
- **EBITDA:** EBIT before Depreciation, Amortization (excluding amortization of right of use under IFRS 16 standard) and impairment.
- **Adjusted EBIT:** Adjusted means excluding normalized items.
- **Adjusted EBIT margin:** Adjusted EBIT as a percentage of Net Sales.
- **Net Cash from operating activities:** Cash generated from principal activities of the entity and other activities that are not investing or financing activities.
- **Free Cash Flow:** Net cash flow from operating activities less capital expenditures (capex). Free cash flow does not include acquisitions and proceeds from the sale of businesses.
- **Net cash position:** Cash and cash equivalents + Other current financial assets - Current borrowings - Non-current borrowings (except financial liabilities following IFRS 16 implementation)



Disclaimer

This document contains forward-looking statements. Although BIC believes its estimates are based on reasonable assumptions, these statements are subject to numerous risks and uncertainties.

A description of the risks borne by BIC appears in section Risks Management of BIC's 2023 Universal Registration Document filed with the French financial markets authority ("AMF") on March 28, 2024.

