

BIC Q4 & FY 2024 Results Presentation

February 19, 2025



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.



Q4 & FY 2024

2024 Key Takeaways and Achievements

Gonzalve Bich

Chief Executive Officer



2024 Key Takeaways

- **Resilient net sales performance** at +0.8%¹ in a challenging trading environment, driven by **solid commercial execution**
- **Operational excellence** delivering **robust financial ratios**:
 - **aEBIT margin at 15.6%**, up 90 basis points year-on-year
 - **aEPS growth** for the 5th consecutive year, **at 6.15 euros**
 - **Free cash flow** generation at **€271 million**
- **Acquisition of Tangle Teezer** paving the way towards further value creation

Flame for Life



Blade Excellence



Human Expression



¹ at constant currency excluding Argentina



Tangle Teezer®: a Fast-Growing and Premium Detangling Haircare Brand

TANGLE
TEEZER®

Large & fast-growing
total addressable market

€4.5bn
+10% CAGR¹

Omni-channel distribution model

>20%
eCommerce
from direct sales

Comprehensive product range
with strong brand recognition

#1 share in the UK²
#4 share in the US²

Best-in-class management
team with longstanding expertise

Broad experience
in the Personal
Grooming industry

Globally recognized platform with
diverse and engaged customer base

4.7 / 5.0
Average review on
Amazon

Superior financial profile

Accretive to
BIC's margins

¹ Company estimates, CAGR 2023-2027

² Market share in value. Source: POS for the UK and Nielsen for the US



A Comprehensive Product Range with a Global Footprint

TANGLE TEEZER®

Diversified product range¹

c.75%
Core Detangling



FY 2024
Net Sales
>€70m

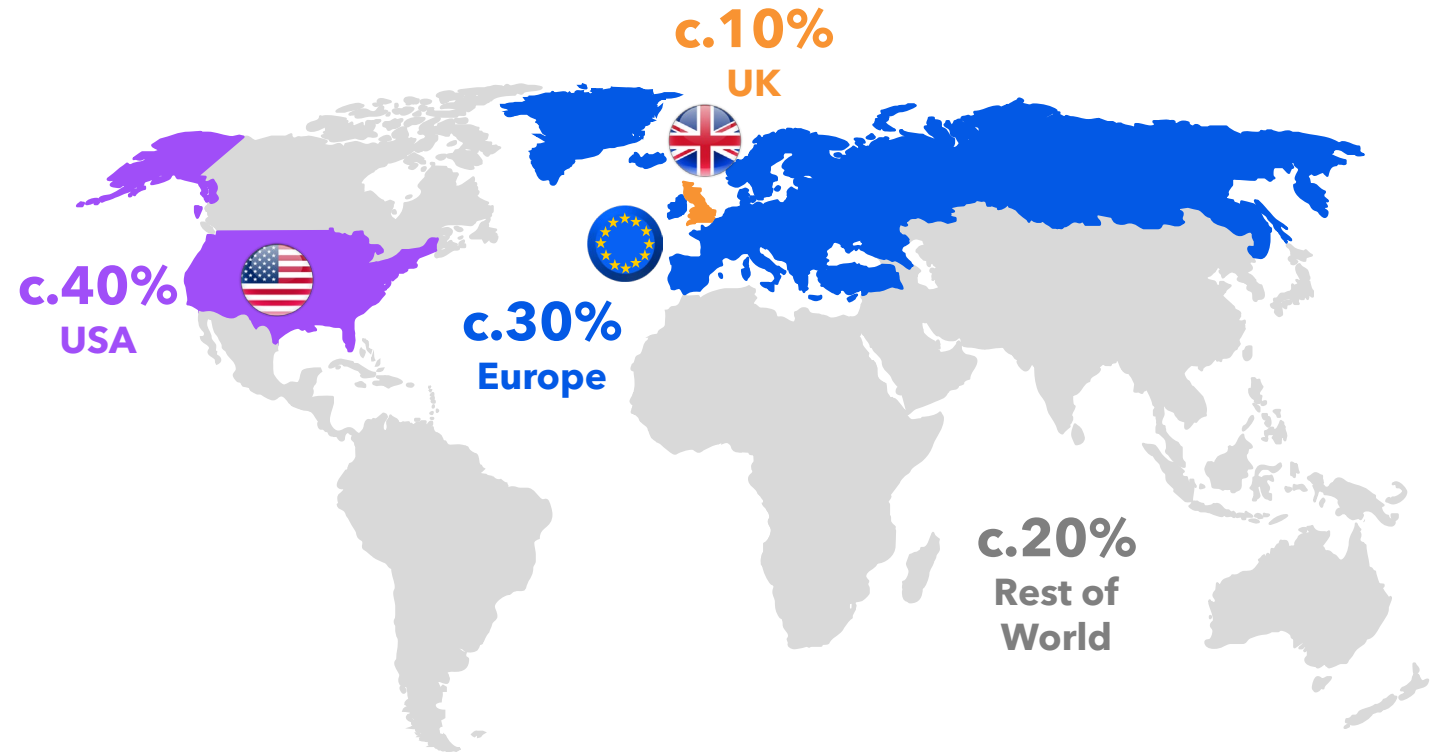
c.15%
Styling, Blow-drying,
Pet Care & Others



c.10%
On-the-Go



A truly global brand¹



¹ 2024 Net Sales

Delivering on BIC's Horizon Strategic Goals

Solid Commercial Execution



Strong **distribution gains** across multiple channels in Europe and the US

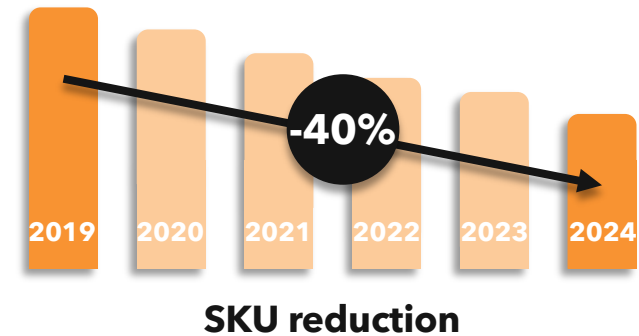
Core **e-commerce** growing double digit across 3 divisions

Best performing products including BIC EZ Reach lighter, iconic 4-Color pen and Flex 5 Hybrid shaver



Revenue Growth Management achievements

Portfolio streamlining with ~40% SKU reduction since 2019, focusing on higher added-value products



Net sales per SKU almost doubled since 2019, with newly created SKUs positively contributing

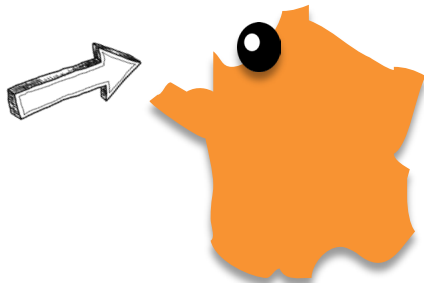
Continuous improvement of BIC's Supply Chain Initiatives

Regionalization

Manufacturing of BIC's markers **relocated to the Samer factory** in France to serve the European market



Significant logistics optimization and reduction of goods transiting between production sites



Manufacturing efficiencies

Enhancing our **end-to-end supply chain network** and process optimization

Inventory management improved
DIO reduced by 12% in 3 years



Value engineering

Rebalancing product portfolio to maximize growth, cost and sustainability

>€10 million cost savings¹

~2% plastic removed from total production¹



Revamp of the iconic BIC 4-Color with a lighter clip

¹ Since launch of program in 2022

Progress on BIC's ESG Goals

Writing the Future, Together commitments for 2025

Improving lives through education

250 million children between
2018 and 2025, globally, estimated

Acting against climate change

100% renewable energy and
sustainable packaging

Safe working environment

Zero lost-time incidents across all
operations

2024 Achievements

Estimated number of children with improved learning
conditions:

210 million (cumulative)¹

92%
of electricity is renewable

85%
of reusable, recyclable or
compostable plastic in
packaging

81%
of BIC sites with zero lost-time incidents in 2024



¹ since 2018

Sustained Shareholder Remuneration

€3.08

**Ordinary Dividend¹
for 2024 fiscal year**

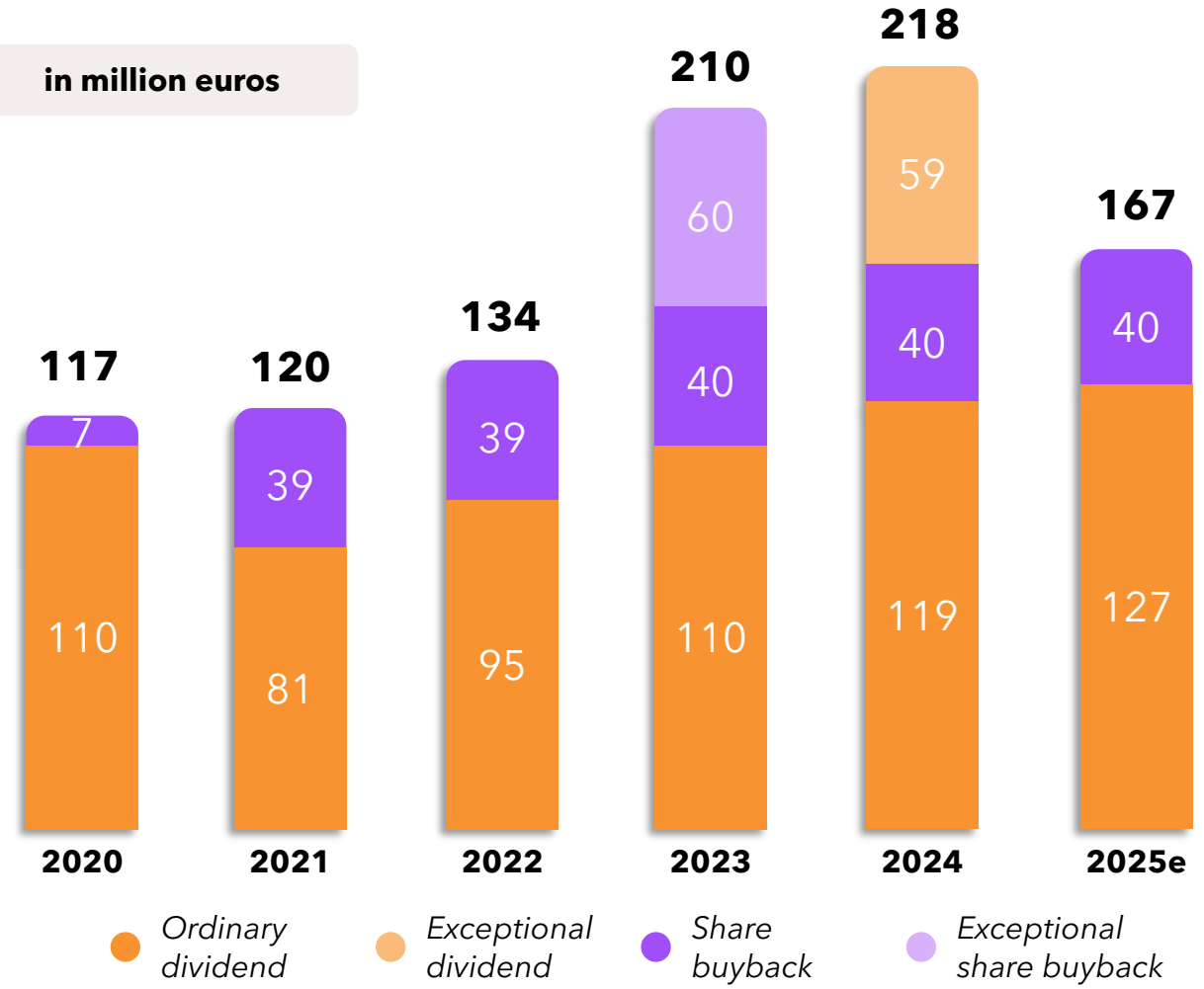
50%

**2024 Payout
ratio²**

**up to
€40m**

**2025 Share
buyback program**

in million euros



¹ Payable in June 2025, subject to May 20th 2025 AGM approval - based on 41,621,162 shares as of December 31 2024 (excluding treasury shares)

² Dividend per share / Adjusted EPS Group share



Q4 & FY 2024

Operational and Consolidated Results

Chad Spooner

Chief Financial Officer



Q4 & FY 2024 Key Financial Figures

FY
2024

Net Sales

€2,197m

+0.8% at constant
currency excl. Argentina

Adjusted¹ EBIT

€343m

aEBIT Margin
15.6%

Adjusted¹ EPS

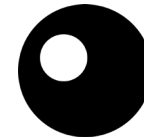
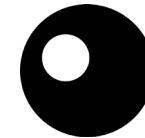
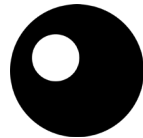
€6.15

Change as reported
+8%

Free Cash Flow²

€271m

Net Cash Position³
€189m



Q4
2024

+4.4% at constant
currency excl. Argentina

€517m

aEBIT Margin
13.7%

€71m

Change as reported
+14%

€1.40

Net Cash Position³
€189m

€75m

¹ See glossary in appendix

² Free Cash Flow before acquisitions and disposals

³ At the end of December



2024 Category Performance Snapshot

Human Expression



€814m
Net Sales
+0.7%¹

€62m aEBIT²
7.6% margin

Distribution gains in Europe and in the US, notably in discounters' channel

Double digit growth in the Middle East and Africa region

Soft performance in the Digital Writing and Skin Creative segments

Flame For Life



€810m
Net Sales
(1.8)%¹

€269m aEBIT²
33.3% margin

Lower consumption trends in the US

Growth of premium lighters Djdeep and BIC EZ Reach in Europe

Double digit growth in Brazil driven by solid commercial execution

Blade Excellence



€543m
Net Sales
+5.0%¹

€101m aEBIT²
18.5% margin

Robust performance driven by innovations across Europe

Market share gains in the Men's segment in the US

Successful trade-up strategy with BIC's Flex and Soleil brands in Latin America and Middle East and Africa

¹ Change at constant currency excluding Argentina

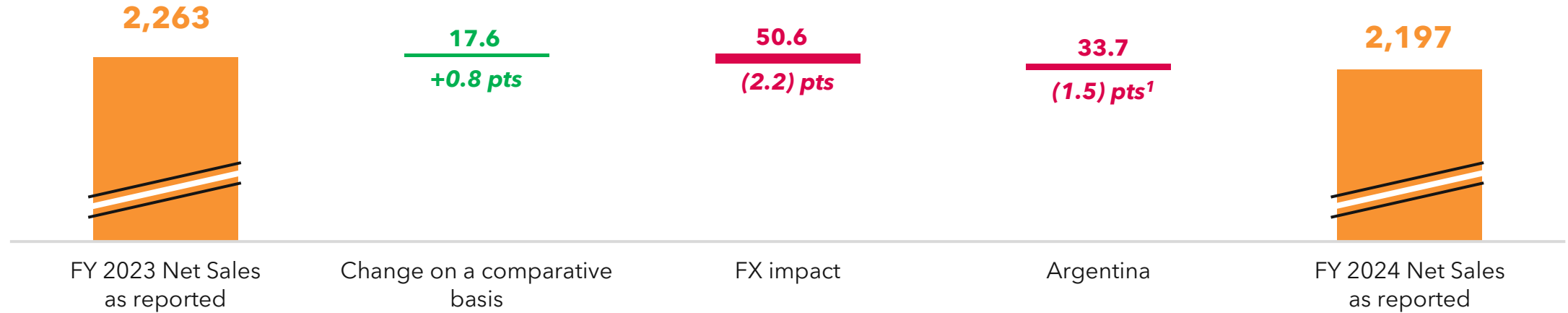
² Adjusted EBIT: See glossary in appendix



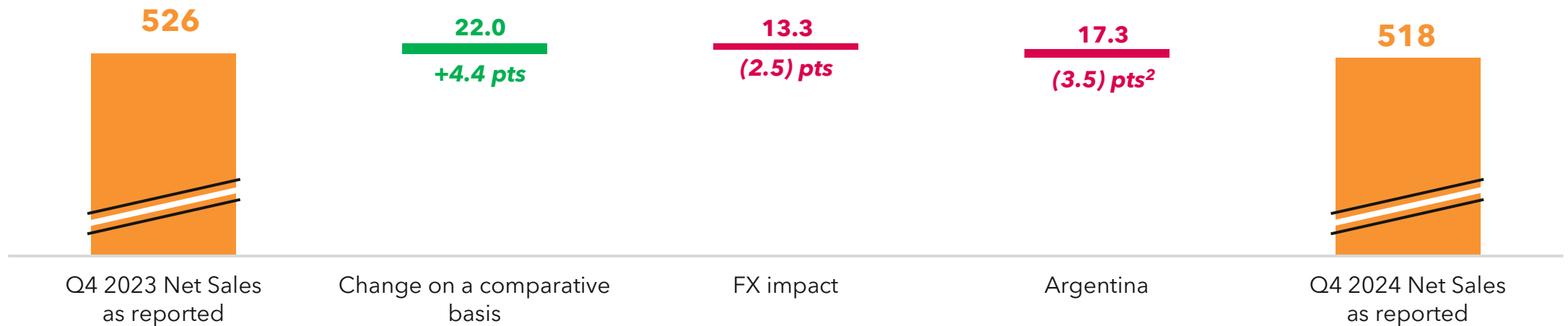
Net Sales Evolution

in million euros

FY 2024



Q4 2024



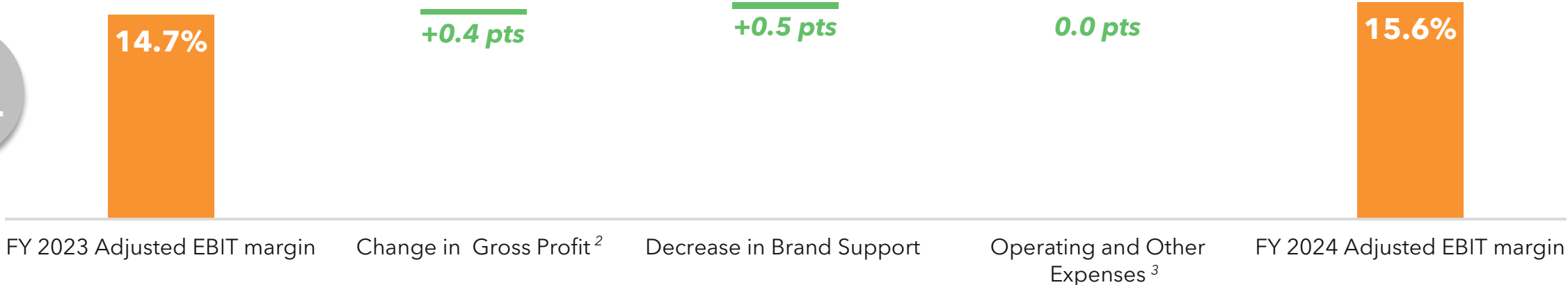
¹ Argentina increase at constant currency +2.3 pts and FX impact (ARS) (3.8) pts

² Argentina increase at constant currency (1.5) pts and FX impact (ARS) (2.0) pts

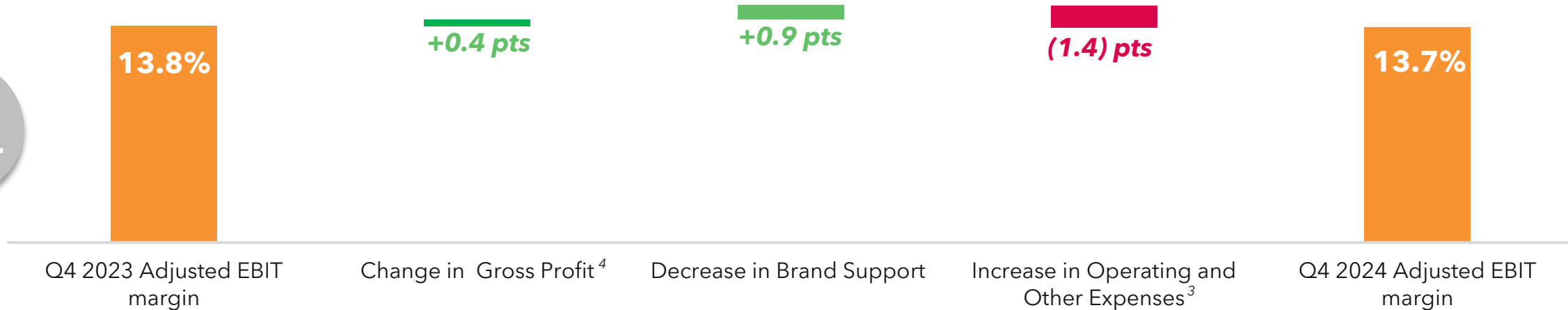


Key Components of change in adjusted EBIT Margin¹

FY 2024



Q4 2024



¹ See glossary in appendix

² Excluding special bonus, PPA in France and VPPA in Greece

³ Excluding non-recurring items (see page 16)

⁴ Excluding PPA in France and VPPA in Greece



FY 2024 Profit & Loss Account

From adjusted EBIT to Net Income

in million euros	FY 2023	FY 2024
Adjusted EBIT¹	333.1	343.1
Non-recurring items	(12.6)	(53.4)
EBIT	320.5	289.7
Finance revenues (costs)	(7.5)	7.9
Income before Tax	313.0	297.6
Net Income Group share	226.5	212.0
EPS Group share	5.30	5.10
Adjusted EPS Group share	5.70	6.15



FY 2024 non-recurring items:

- €(7.8)m related to special bonus²
- €(5.8)m related to restructuring expenses
- €(15.6)m related to Greece VPPA and French PPA³
- €(4.3)m related to acquisition costs
- €(19.9)m related to Inkbox impairment⁴

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 2024

41,561,522 average outstanding shares (net of treasury shares)

¹ See glossary in appendix

² Special bonus that was paid in Q4 to team members who have not been granted shares under our regular long term incentive plans

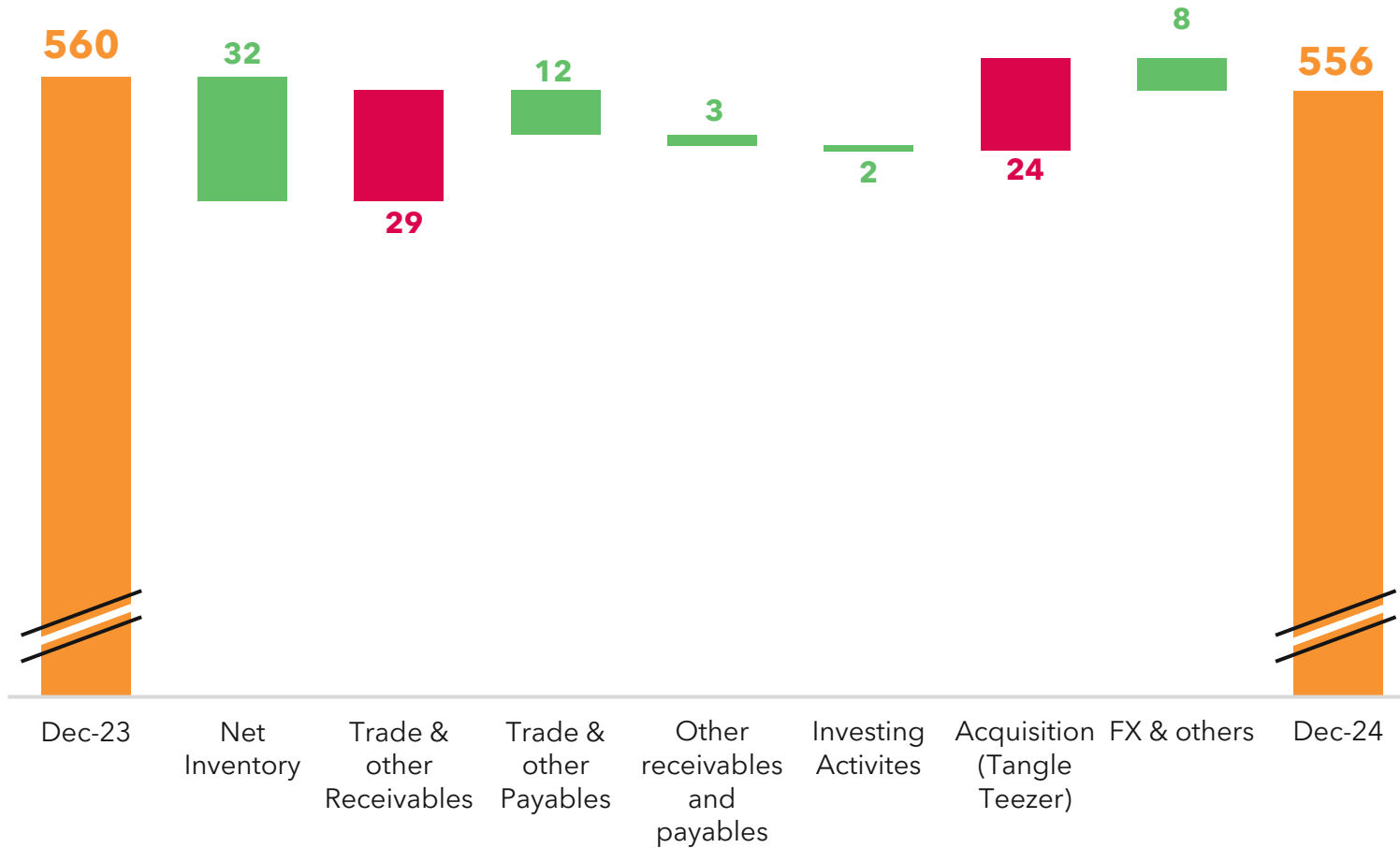
³ BIC signed a Virtual Power Purchase Agreement in November 2022 in Greece and a Physical Power Purchasing Agreement in November 2023, as part of its sustainability strategy

⁴ Non-cash item related to an impairment test made in December, due to lower-than-expected performance in 2024 following challenging market conditions

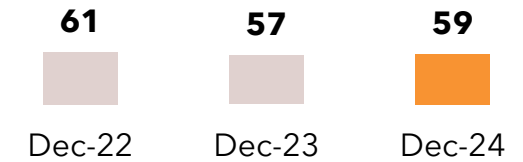


Working Capital

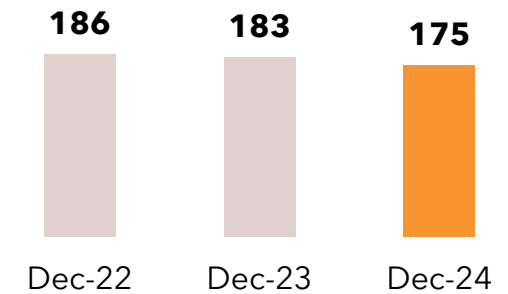
in million euros



Receivables in Days¹



Inventory in Days²



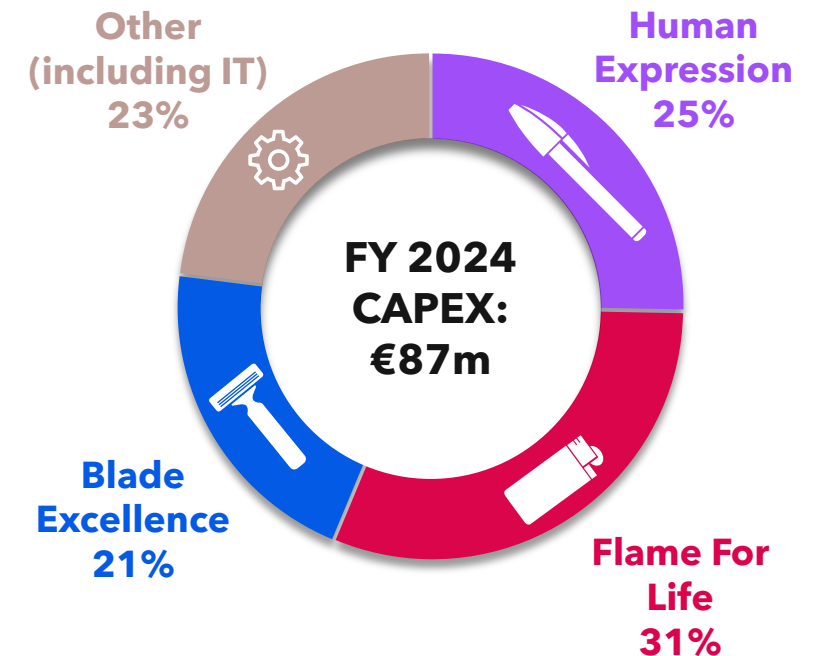
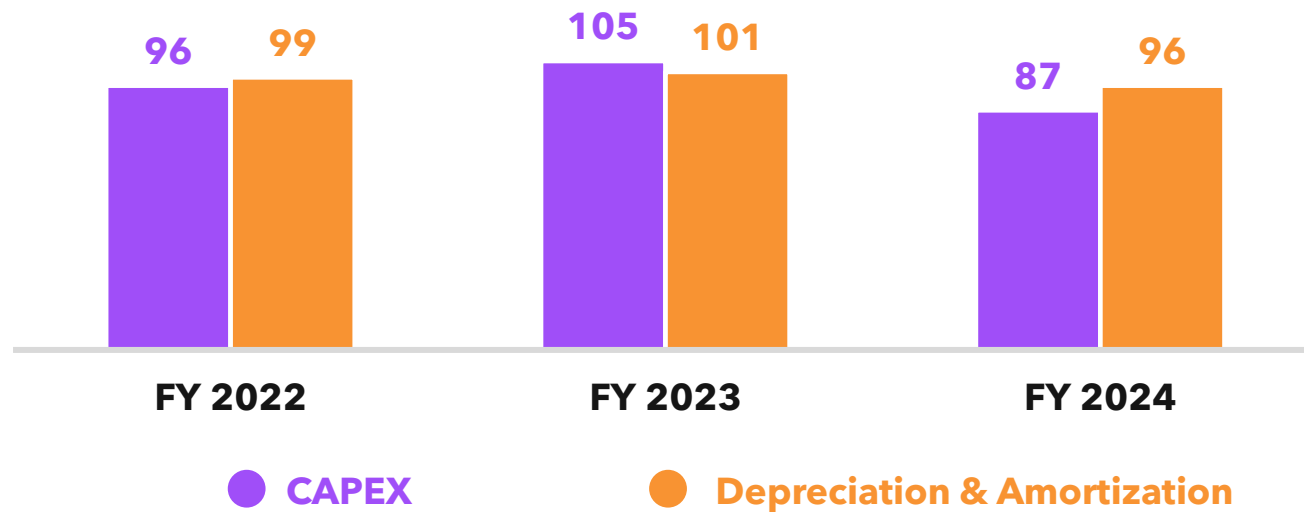
¹ Number of days in net sales (DSO)

² Number of days in costs of goods (DIO)



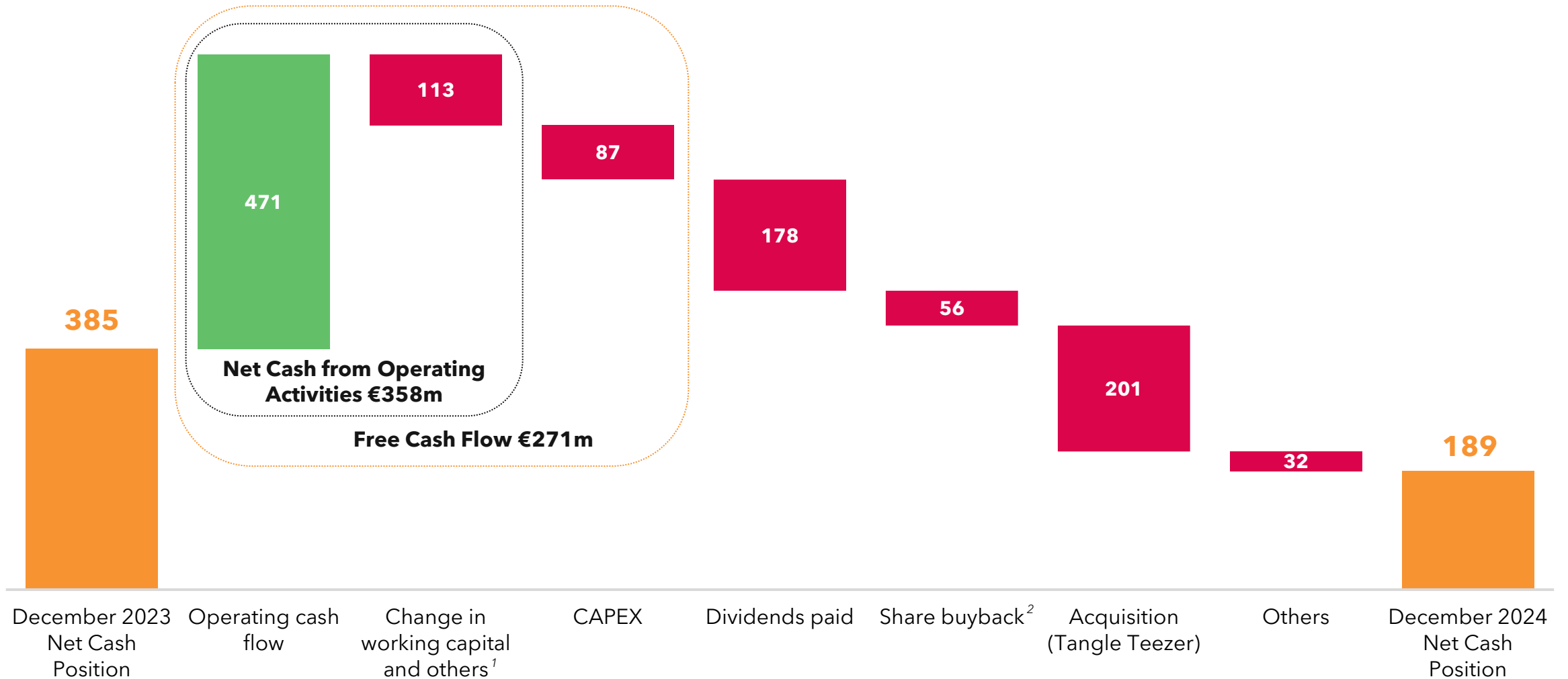
CAPEX and Depreciation & Amortization

in million euros



FY 2024 Net Cash Position

in million euros



¹ Including income tax paid and pensions contribution

² Including €40.0 million of share buyback for cancellation and €15.7 million of free shares to be granted (long term incentives)



Q4 & FY 2024

Looking ahead into 2025

Gonzalve Bich

Chief Executive Officer



2025 Strategic Priorities

Solid commercial execution

- Continued market expansion across multiple channels
- Impactful advertising campaigns



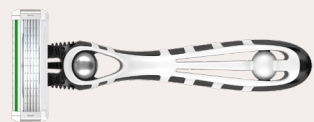
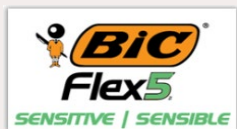
Supply Chain initiatives

- Enhanced regionalization
- Continued manufacturing efficiencies
- Further value engineering



Consumer-centric innovation

- Launch of new products
- Portfolio streamlining
- Continued trade-up strategy



Unlocking new pockets of growth

- Tangle Teezer integration
- Leverage BIC Blade Tech

BIC BLADE TECH[®]



2025 Outlook¹

Full Year Net Sales expected to grow between **+4% and +6% at constant currency**

Adjusted EBIT margin expected to be at the same level as 2024, **at 15.6%**, above BIC's Horizon target

Free Cash Flow expected to be **above €240 million**

¹This outlook does not reflect possible impacts from the fluid trading environment, particularly changes in US tariffs



Appendix



FY 2024 Net Sales Breakdown

By Category



Human Expression 37%



Flame for Life 37%

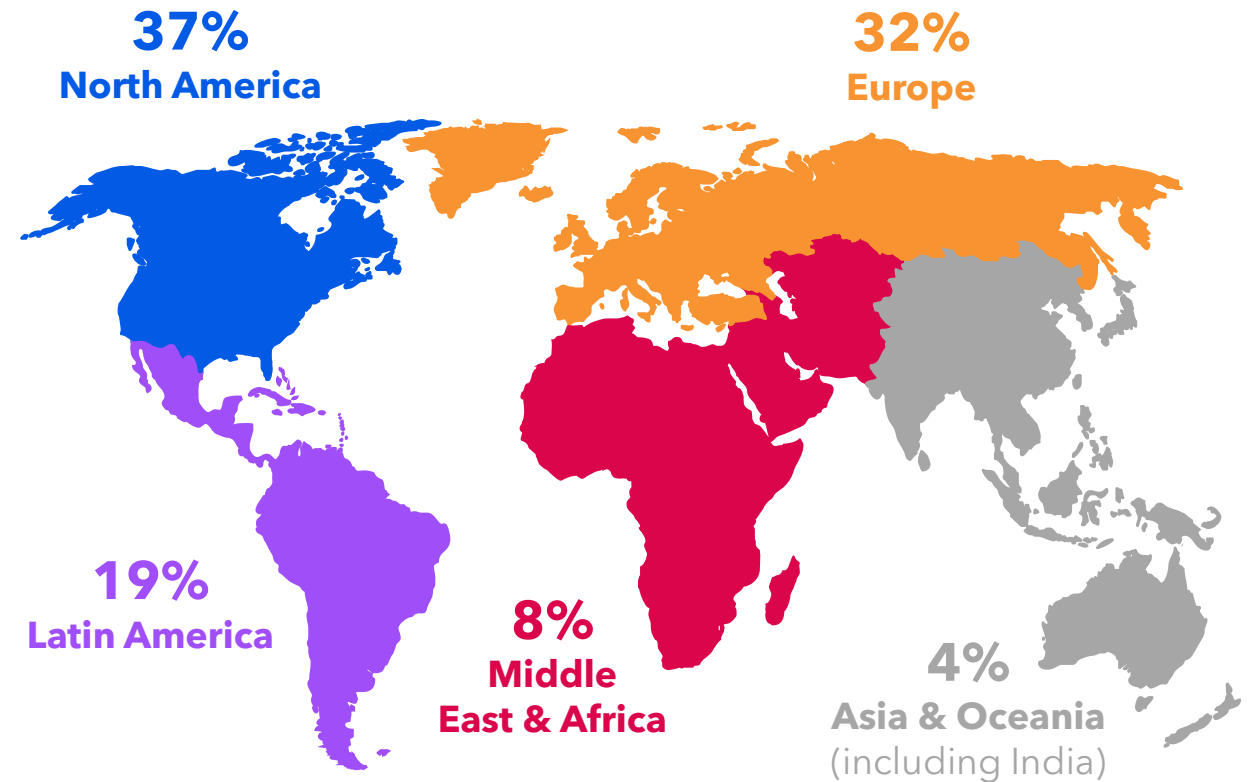


Blade Excellence 25%



Other products 1%

By Geography



FY 2024 Net Sales

Main Exchange Rate Evolution vs Euro

	% of sales	Average rates		% of change
		FY 2023	FY 2024	
US Dollar	37%	1.08	1.08	0.0%
Brazilian Real	9%	5.40	5.83	-7.3%
Mexican Peso	6%	19.16	19.81	-3.2%
Argentine Peso ¹	2%	893.39	1,070.07	-16.5%
Canadian Dollar	3%	1.46	1.48	-1.5%
Australian Dollar	2%	1.63	1.64	-0.7%
Nigerian Naira	1%	699.87	1,626.44	-57.0%
South African Zar	2%	19.98	19.83	0.7%
Turkish Lira	1%	25.81	35.56	-27.4%
Indian Rupee	2%	89.33	90.51	-1.3%
Non-Euro European countries	10%			
Swedish Krona		11.47	11.43	0.4%
Russian Ruble		90.90	100.35	-9.4%
Polish Zloty		4.54	4.30	5.4%
British Pound		0.87	0.85	2.7%

¹ Exchange rate at the end of period for ARS as we apply IAS 29 ("Hyperinflation accounting") for Argentina



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	Q4 24	FY 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	517.5	2,196.6
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) %	(1.6) %	(2.9) %
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%	+2.9%	+3.1%
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%	+4.4%	+0.8%
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%	+4.4%	+0.8%
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	33.7	289.7
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	70.7	343.1
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%	6.5%	13.2%
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%	13.7%	15.6%
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	27.0	212.0
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	0.65	5.10

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	Q4 24	FY 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	149.9	697.8
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%	+6.0%	+4.8%
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%	+7.0%	+6.8%
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	196.4	818.6
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) %	(1.2) %	(7.3) %
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) %	(1.9) %	(7.2) %
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	107.4	424.9
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) %	(16.3) %	(8.0) %
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%	+8.1%	+4.1%
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	36.3	162.5
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%	+24.3%	+5.4%
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%	+29.5%	+15.8%
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	27.5	92.8
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) %	(3.3) %	(5.9) %
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) %	(3.5) %	(4.7) %

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	Q4 24	FY 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	161.7	813.9
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) %	(5.4) %	(3.8) %
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) %	(1.1) %	+2.9%
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) %	+2.8%	+0.7%
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) %	+2.8%	+0.7%
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	(22.8)	33.6
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	(1.6)	61.5
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%	(14.1) %	4.1%
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%	(1.0) %	7.6%

¹ See glossary in appendix



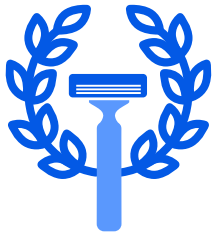


Flame For Life Quarterly Figures

<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	Q4 24	FY 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	216.2	809.8
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) %	(0.5) %	(4.9) %
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%	+3.0%	(0.9) %
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%	+4.1%	(1.8) %
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%	+4.1%	(1.8) %
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	72.9	262.5
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	74.0	269.3
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%	33.7%	32.4%
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%	34.2%	33.3%

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	Q4 24	FY 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	130.3	543.3
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%	+0.6%	+1.2%
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%	+7.9%	+9.7%
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%	+6.7%	+5.0%
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%	+6.7%	+5.0%
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	7.7	82.5
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	22.5	100.6
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%	5.9%	15.2%
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%	17.3%	18.5%

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	Q4 24	FY 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	9.4	29.7
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%	+9.1%	+2.2%
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%	+9.0%	+2.2%
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%	+9.0%	+2.2%
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%	+9.0%	+2.2%
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)	(0.5)	(3.8)
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)	(0.5)	(3.8)

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	Q4 24	FY 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)	(23.6)	(85.1)
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)	(23.6)	(84.6)

¹ See glossary in appendix



Capital and Voting Rights

As of December 31, 2024, the total number of issued shares of Société BIC is 41,621,162 shares, representing:

- 59,846,577 voting rights
- 59,417,857 voting rights excluding shares without voting rights

Total number of treasury shares held at the end of December 2024: 428,720



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)

