

Investor Presentation

February 2025



BIC at a Glance



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

- **27 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 2024

>13,000

Team members

€2,197m

Net Sales

€343m

Adjusted EBIT¹

15.6%

Adjusted EBIT
Margin¹

€6.15

Adjusted EPS¹

€271m

Free Cash Flow²

€189m

Net Cash Position

€218m

Shareholder
Return³

BIC's Horizon Strategic Plan

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**

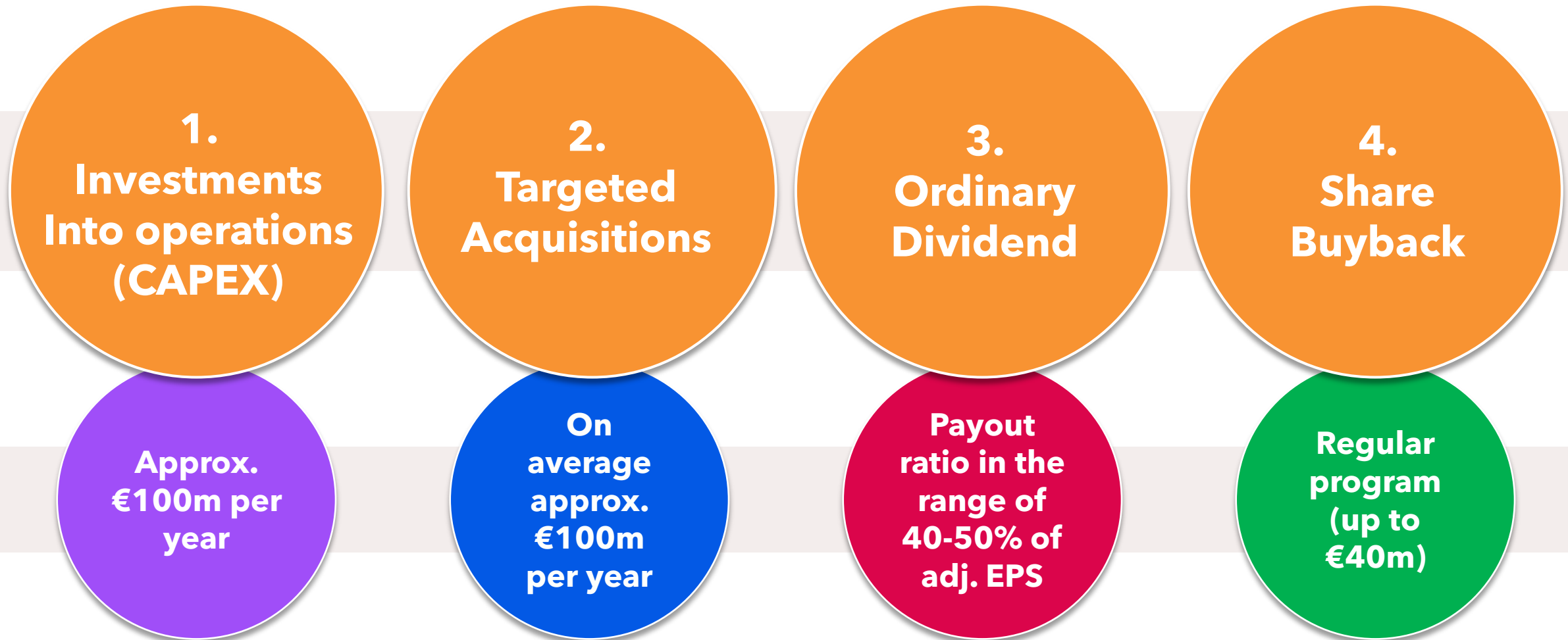
The *Horizon* strategic plan has 5 key objectives:

- 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



BIC's Capital Allocation Policy

Sustainable Growth and Shareholder Return



Sustained Shareholder Remuneration

€3.08

**Ordinary Dividend¹
for 2024 fiscal year**

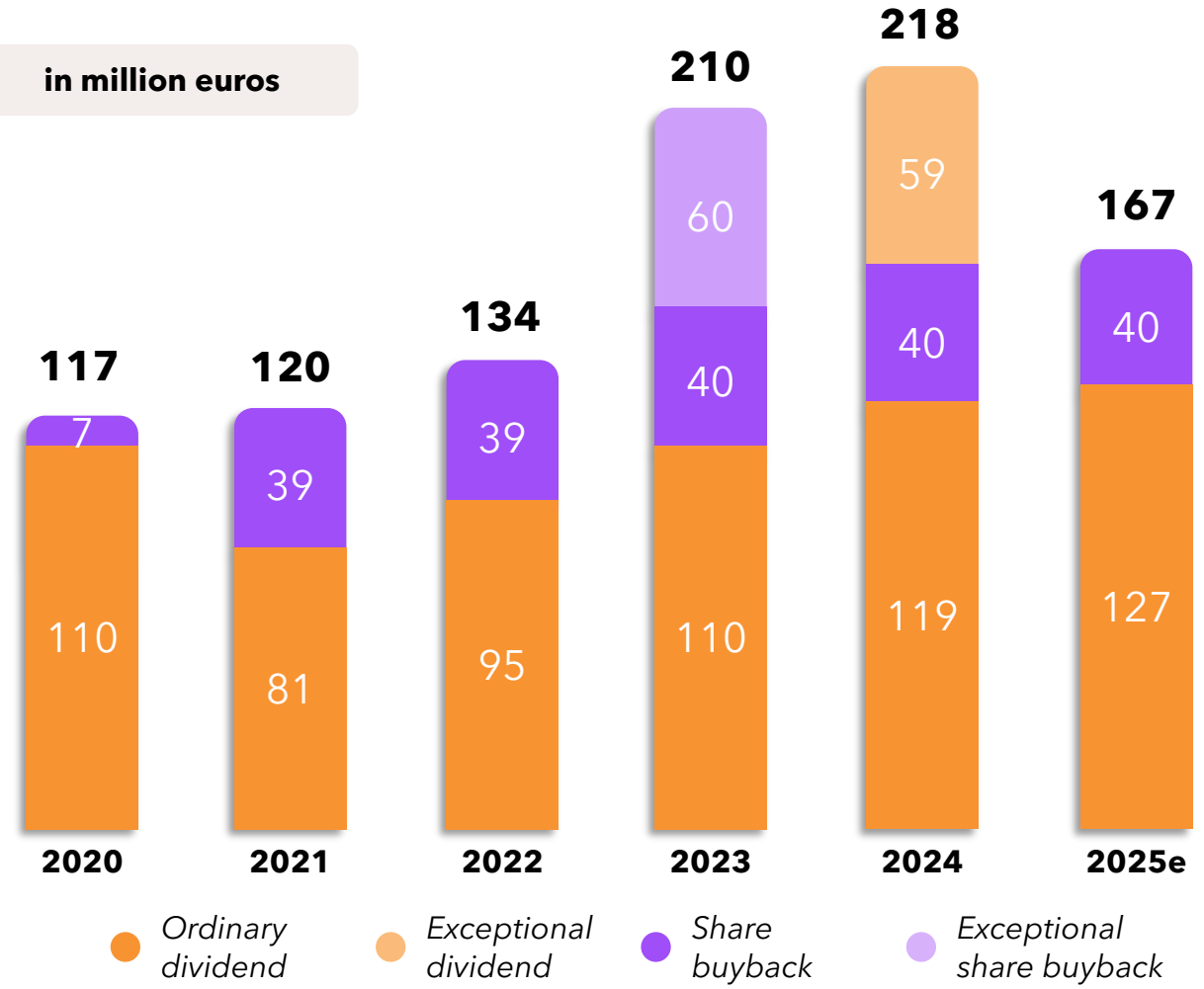
50%

**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

2025 Strategic Priorities

Solid commercial execution

- Continued market expansion across multiple channels
- Impactful advertising campaigns



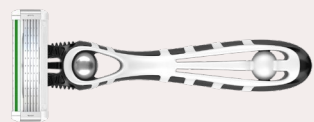
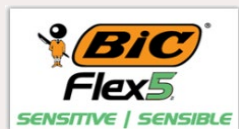
Supply Chain initiatives

- 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

BIC in a nutshell



In tune with the times



Launch of the BIC® Cristal, the first high quality ballpoint pen

1950

International expansion in Europe, Latin America, Africa and North America

1954



First BIC® lighter

1973



First BIC® One-piece shaver

1975



Acquisition of graphite, coloring and marking business

1979



Acquisition of correction products in USA

1992



Acquisition of correction products in Europe

1997

1998

Launch of first Utility Lighter



2009

Acquisition of Cello, leader of writing instruments in India



2018

Launch of the "Writing the Future, Together" sustainable development plan



2019

Acquisition of Lucky Stationery, Nigeria's leading writing instruments player



2020

Reusable Digital Notebooks



Premium Pocket Lighters



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



2021

Creation of BIC's B2B business in the shaver category



2022

USA's leading decal brand



Semi-permanent Tattoos



2023

Launch of EZ Reach pocket utility lighter in Europe and Brazil



Digital Expression



Premium detangling haircare company

2024

Launch of EZ Load, utility refillable lighter in the US



FY 2024 Net Sales Breakdown

By Category



Human Expression 37%



Flame for Life 37%

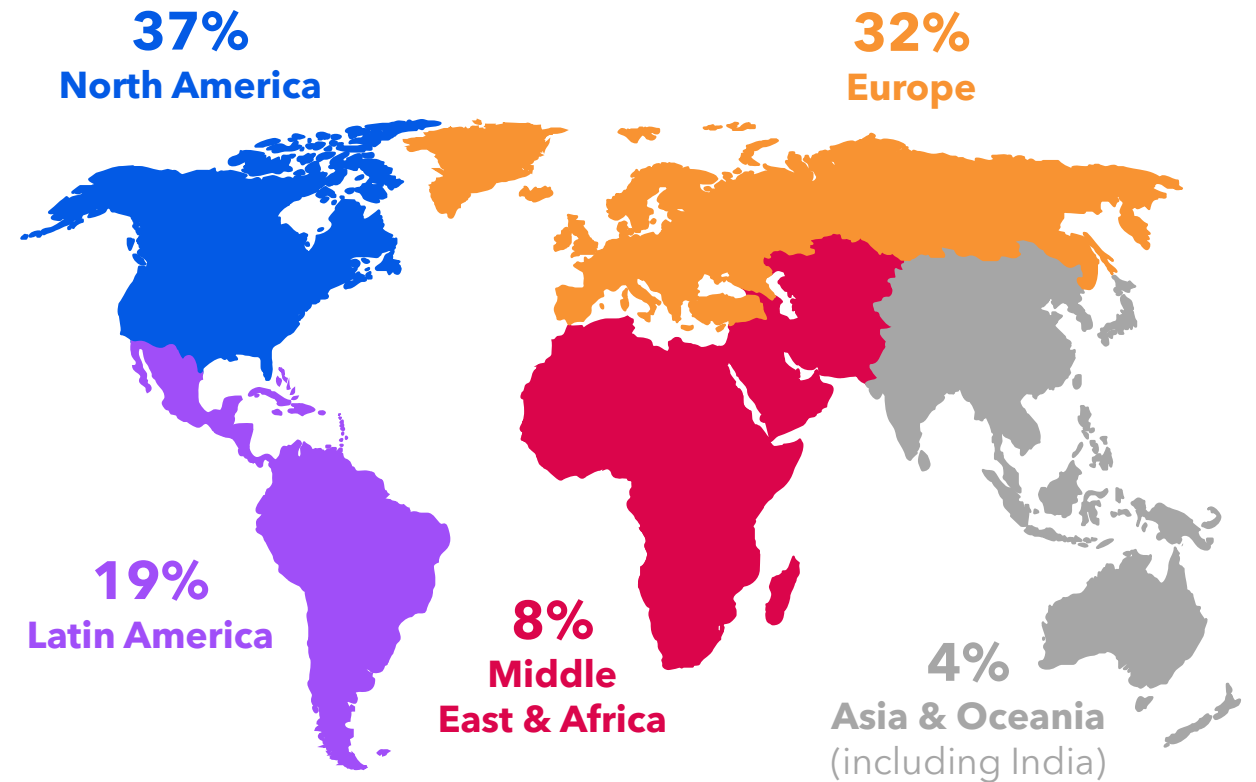


Blade Excellence 25%







Other products 1%

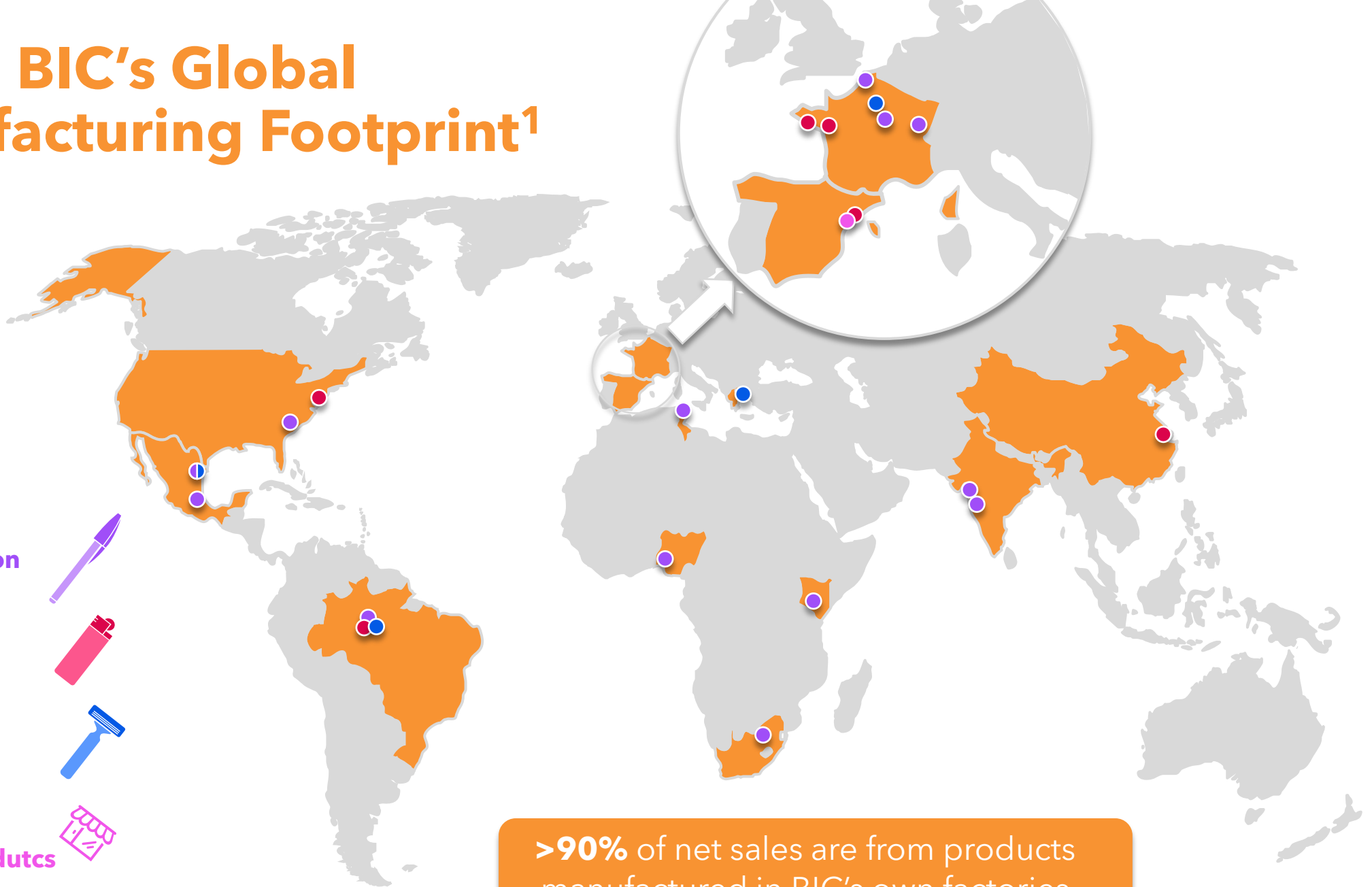
By Geography



BIC's Global Manufacturing Footprint¹

23 factories across 5 continents

-  Human Expression 
-  Flame For Life 
-  Blade Excellence 
-  Advertising & Promotional products 



>90% of net sales are from products manufactured in BIC's own factories

¹as of December 31, 2024



Worldwide Leadership Positions

Human Expression



#2 in total Stationery
(~9% market share in value¹)

#1 in Ball Pens

#1 Correction

#1 in Mechanical Pencils

Tipp-Ex

ecolutions™



BIC
INTENSITY

Wite-Out

BIC
Kids

BODY MARK
TEMPORARY TATTOO MARKERS

TATTLY

INKBOX

ROCKETBOOK

Repaper.
by iskn

cello

Flame For Life



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



BIC
EZ Reach
THE ULTIMATE LIGHTER



BIC
EZ LOAD

Blade Excellence



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

#3 in total wet shave market
(~7% market share in value¹)



BIC
Soleil

BIC BLADE TECH

¹ Sources: Euromonitor 2023 and BIC Estimates. For Flame for Life, market share excluding Asia



Human Expression

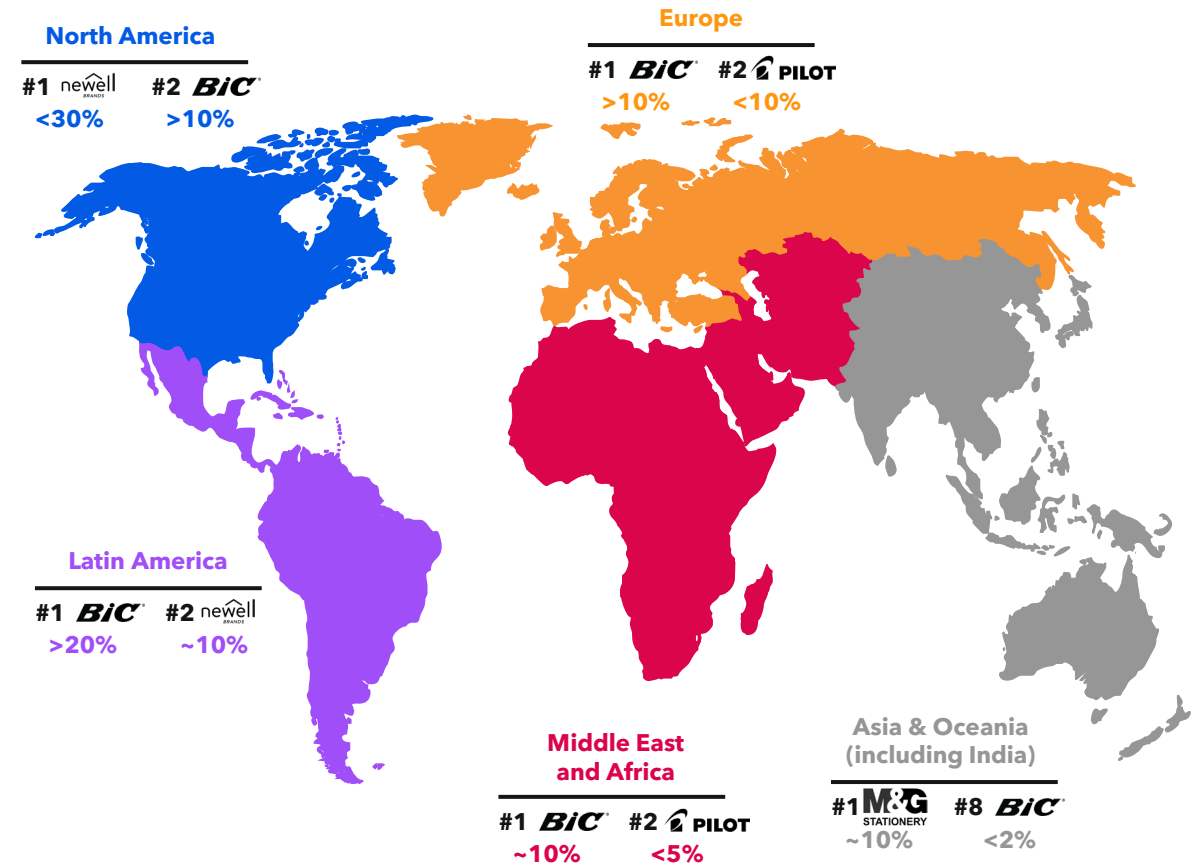


2024 net sales
€814m
+0.7% at cc¹

¹ At constant currency excluding Argentina

BIC's leadership position in Stationery

BIC Global Rank: #2 with ~9% market share



















Source: Market share in value, Euromonitor 2023 and BIC estimates for Writing instruments markets



Human Expression: Overview of BIC's markets

Helping consumers learn, create, share and express themselves

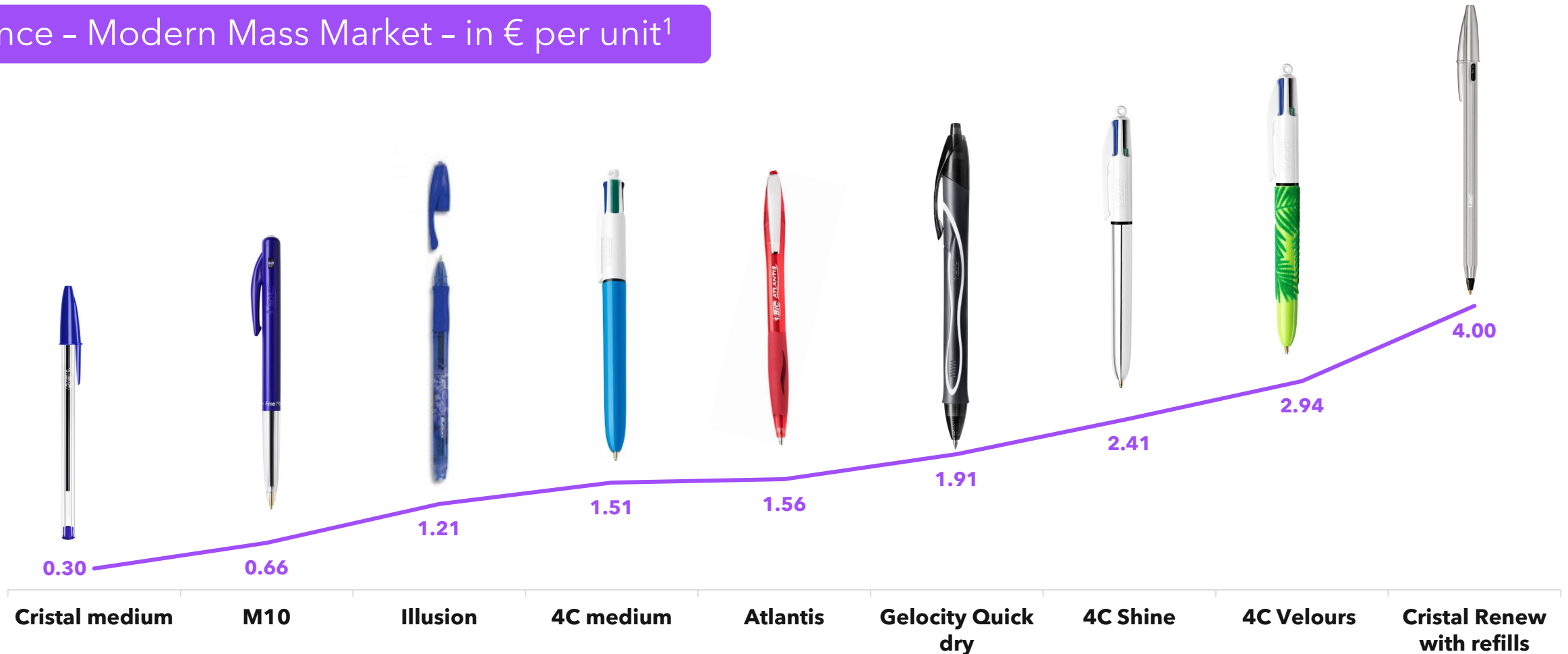
	Writing & Coloring Instruments	Arts & Crafts	Skin Creative	Digital Expression
Total Addressable Markets	€20.2bn	€11.6bn	€7.7bn	€6.6bn
Projection	+5.8% ¹ CAGR 2023-2027	+4.4% ¹ CAGR 2022-2027	"Do it Yourself" expected to grow to €1.3bn in 2035	+6.6% ¹ CAGR 2022-2027
Growth Drivers	Increased literacy rates and education	Kid's creative, Increased Teen and Adult Creative wishes	Self-Expression	Digitalization, increased needs and desire for sharing
Brands	      	  	  	  

¹ BIC Estimates 2023



Core Writing Instruments: from classic to added-value products

France - Modern Mass Market - in € per unit¹



¹ as of February 2025



Flame For Life

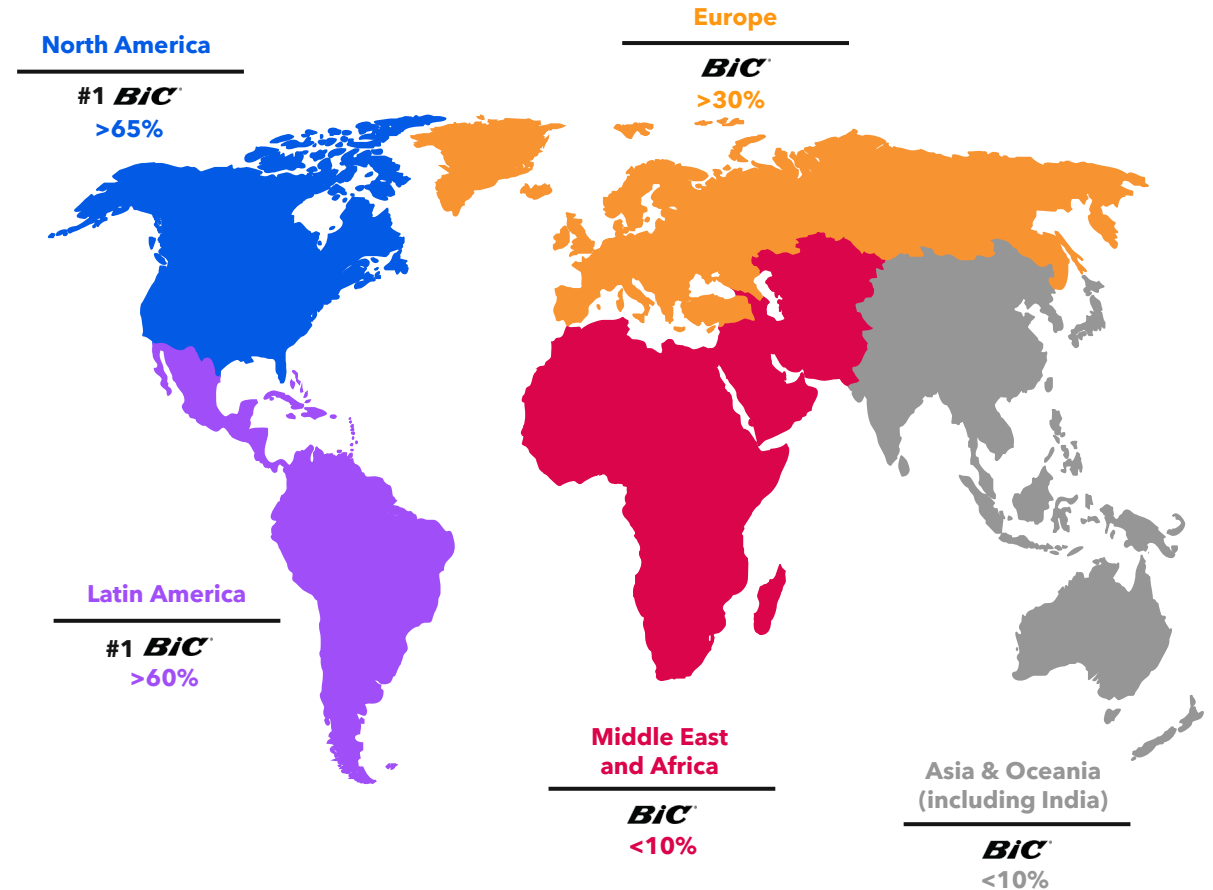


2024 net sales
€810m
(1.8)% at cc¹

¹ At constant currency excluding Argentina

BIC's leadership position in Lighters

BIC Global Rank: #1 with <50% market share¹








Source: Market share in value excluding Asia, BIC estimates as of 2023 (the methodology has changed in 2023, and now includes 30 countries vs 17 previously)



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)

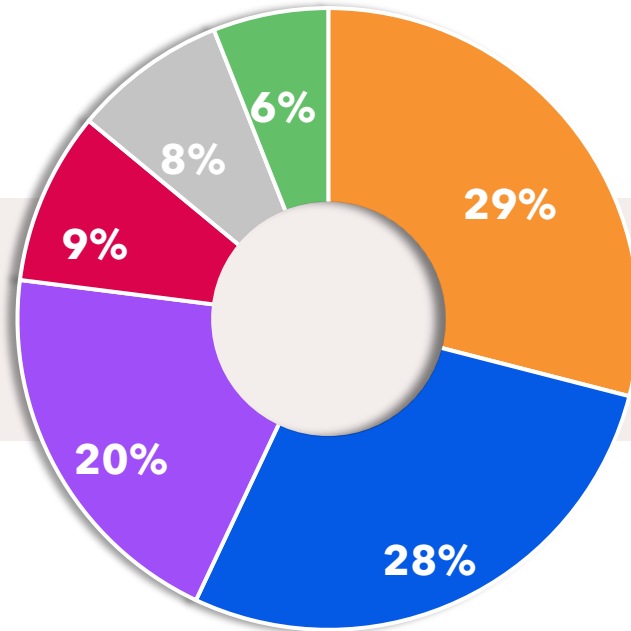
³ Statista (July 2022)



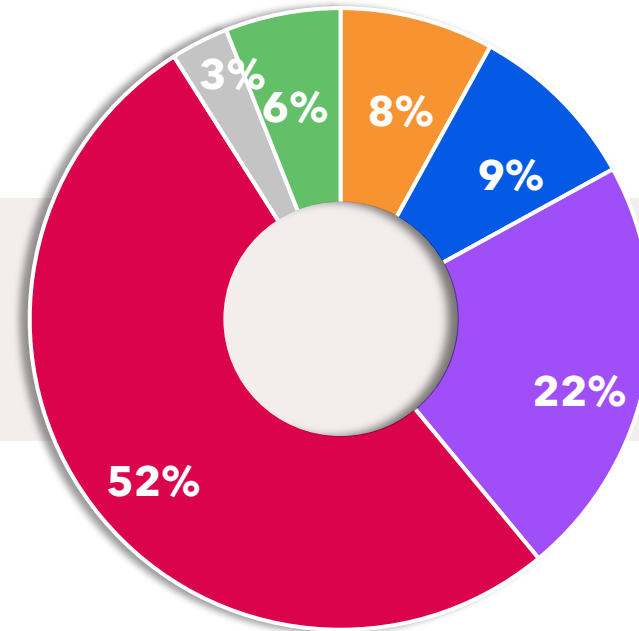
Flame for Life: Breakdown of Flame Usages



United States



Brazil



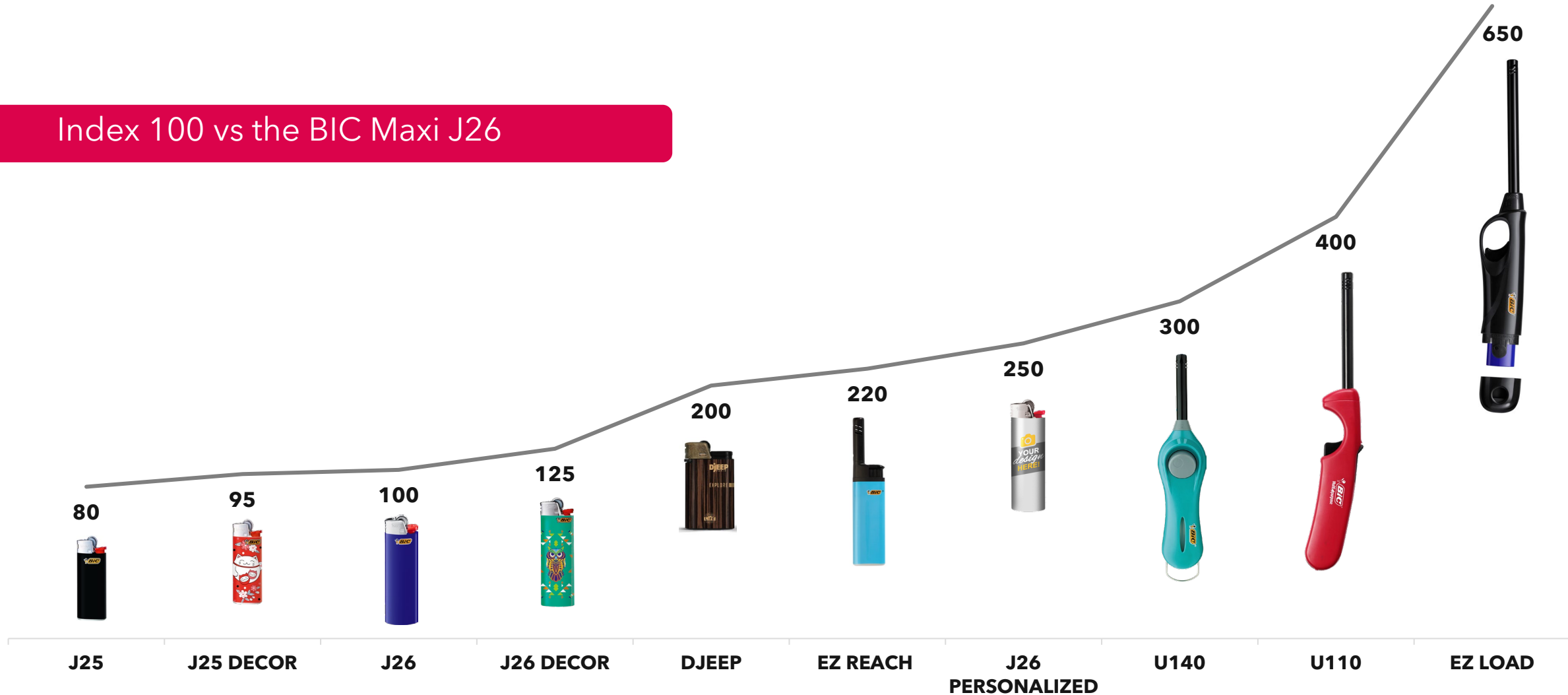
- Smoking
- Candles
- Others
- Gas Stove and Oven
- Barbecues
- Incense

Source:
Ipsos / U&A (Usage & Attitudes) study 2021



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

Index 100 vs the BIC Maxi J26



¹ as of February 2025 - prices are subject to local market situations



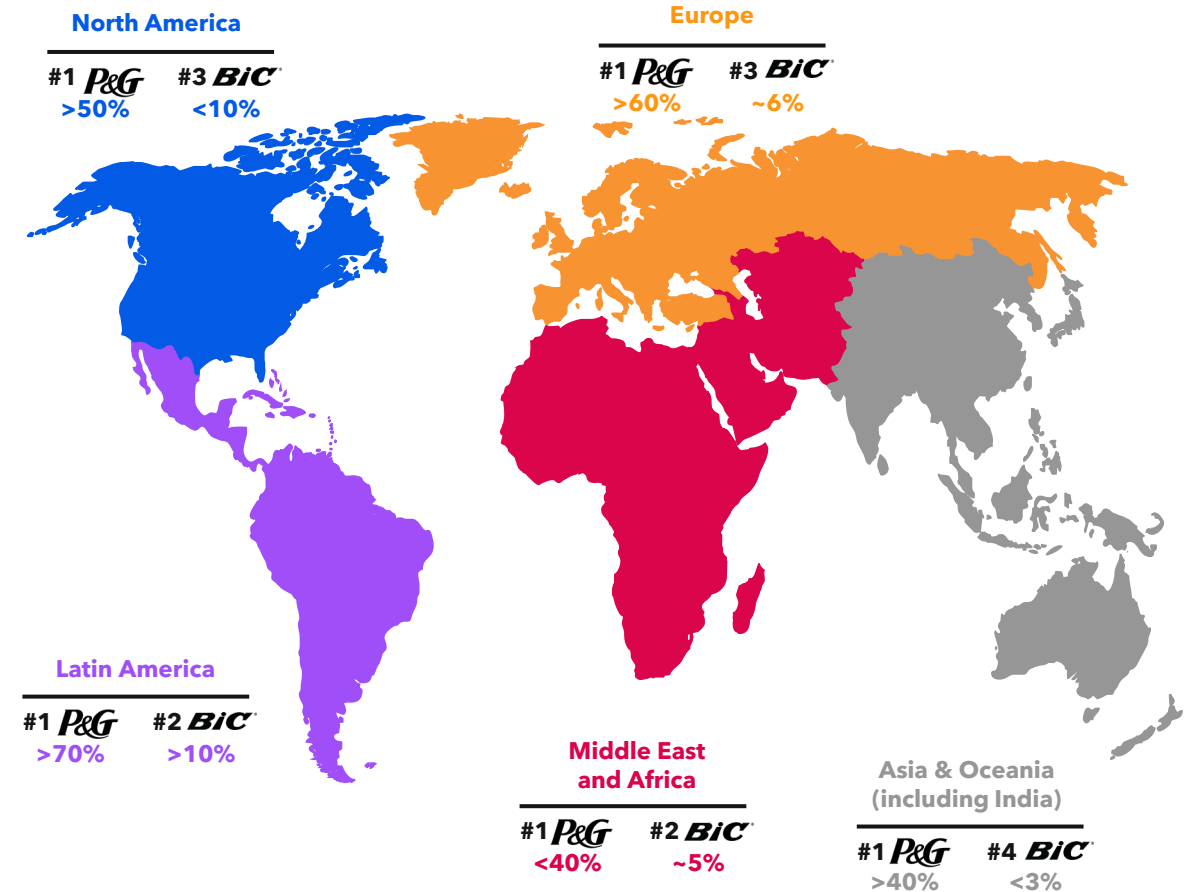
Blade Excellence



2024 net sales
€543m
+5.0% at cc¹

BIC's leadership position in Shavers

**BIC Global Rank: #3 in total wet shave with ~7% market share¹
#2 in One-Piece Shavers with ~24% market share**

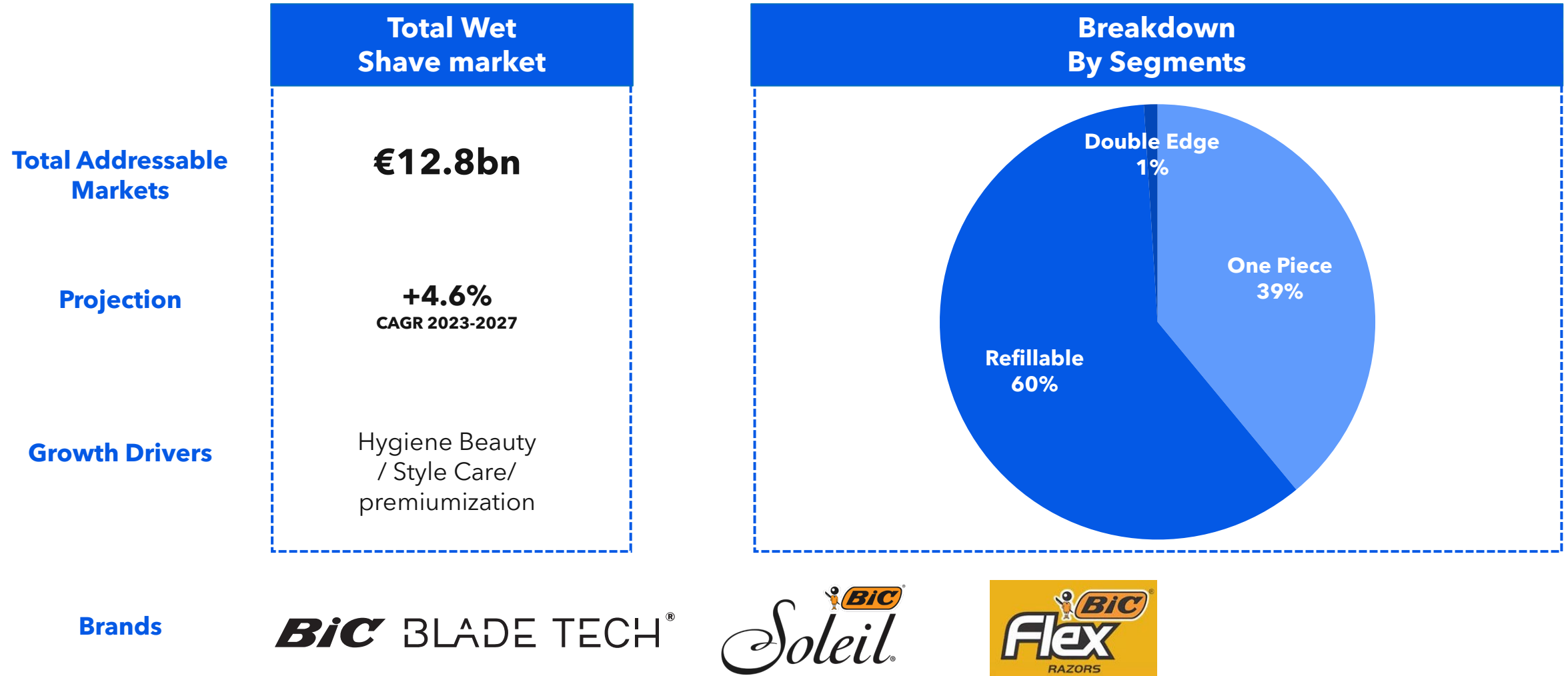


¹ At constant currency excluding Argentina

Source: Market share in value, NIQ & IRI 2023, total wet shave market



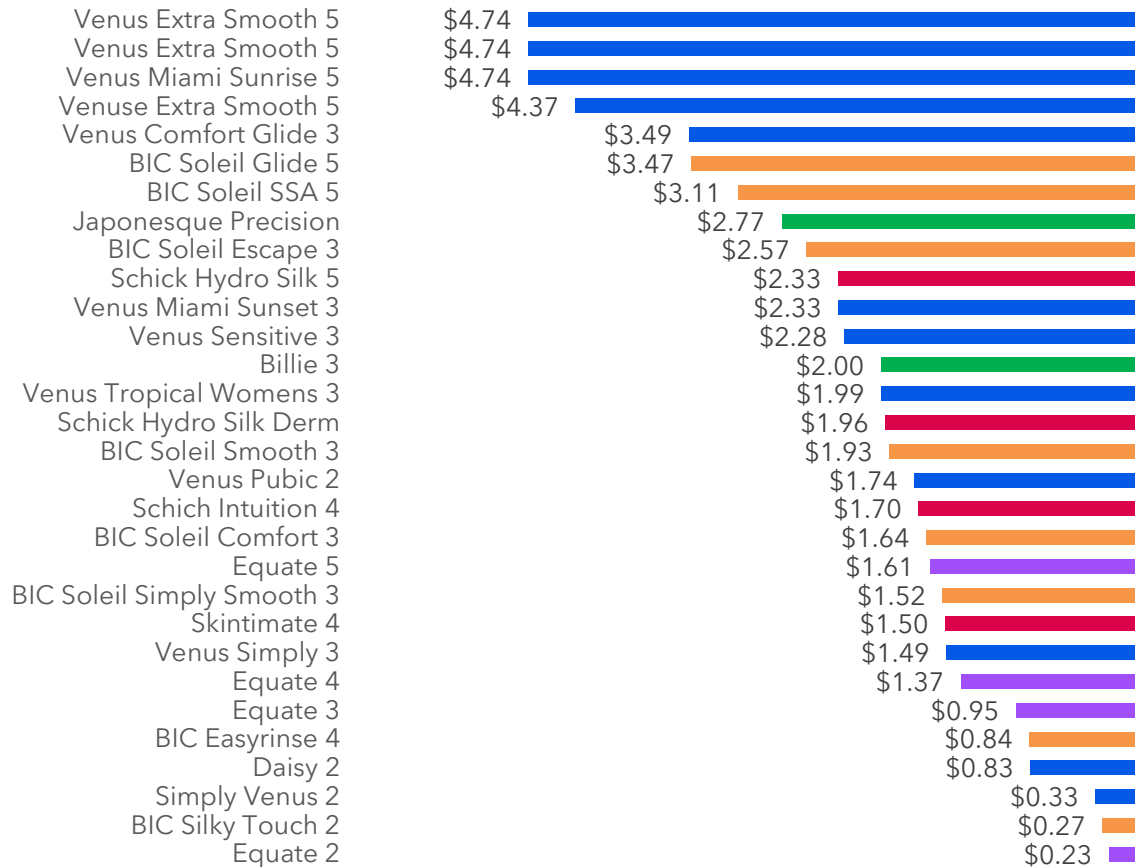
Blade Excellence: BIC addressable markets



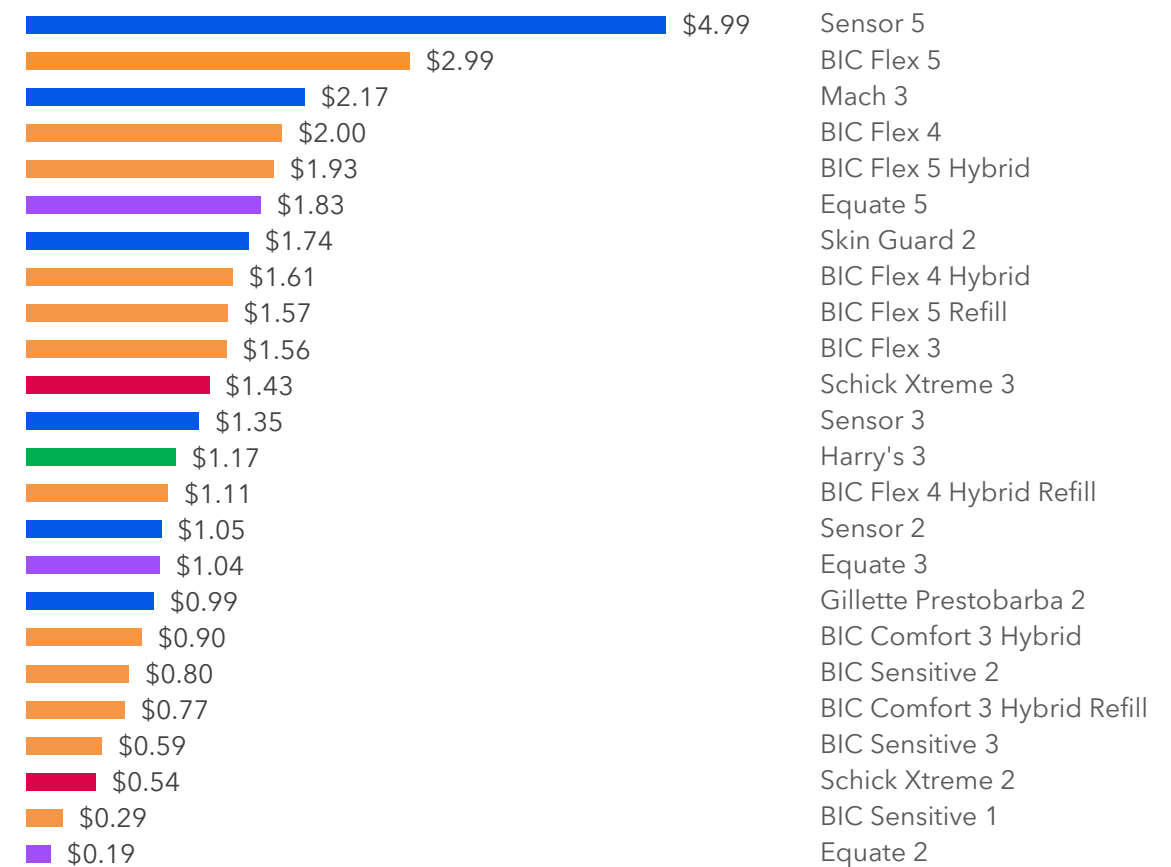
Snapshot of Wet Shave Market where BIC operates

BIC Value for Money products (Walmart US - Price per unit - 2025)

Men



Women



the
TANGLE[®]
TEEZER
story



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

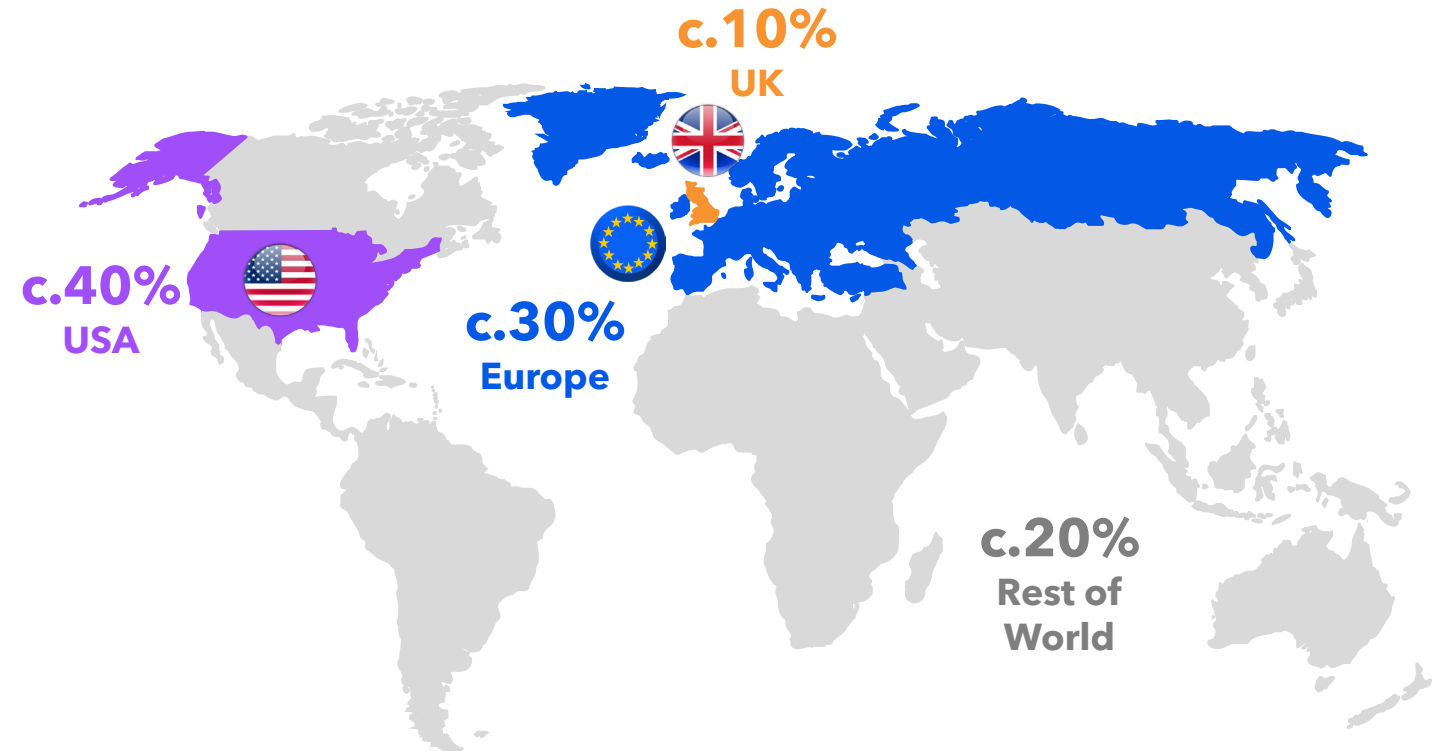
c.15%
Styling, Blow-drying,
Pet Care & Others



c.10%
On-the-Go



A truly global brand¹



¹ 2024 Net Sales



High Value Creation Potential

- Product portfolio addressing **relevant consumer needs** and diverse hair types through simplicity of design for daily use
- Tapping into **growth in the personal grooming market**, an established and fast-growing category
- **Unique expertly designed products** supported by a strong patented IP portfolio
- **Leveraging BIC's distribution, manufacturing, and supply chain capabilities**, accelerating growth
- **Further enhancing long term profitable growth and robust cash conversion**

TANGLE
TEEZER®



Operational and Consolidated Results

FY 2024



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



Delivering on BIC's Horizon Strategic Goals

Solid Commercial Execution



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

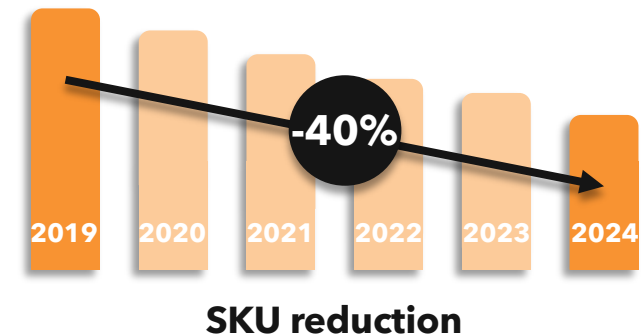
Core **e-commerce** growing double digit across 3 divisions

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



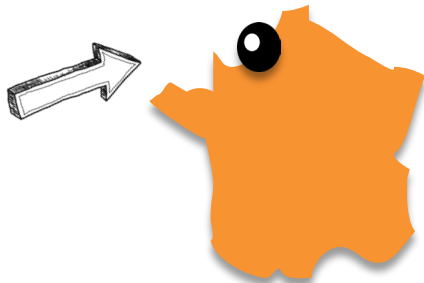
Continuous improvement of BIC's Supply Chain Initiatives

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

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

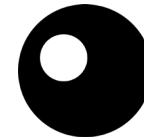
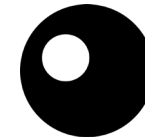
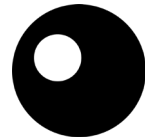
€6.15

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 DjEEP 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

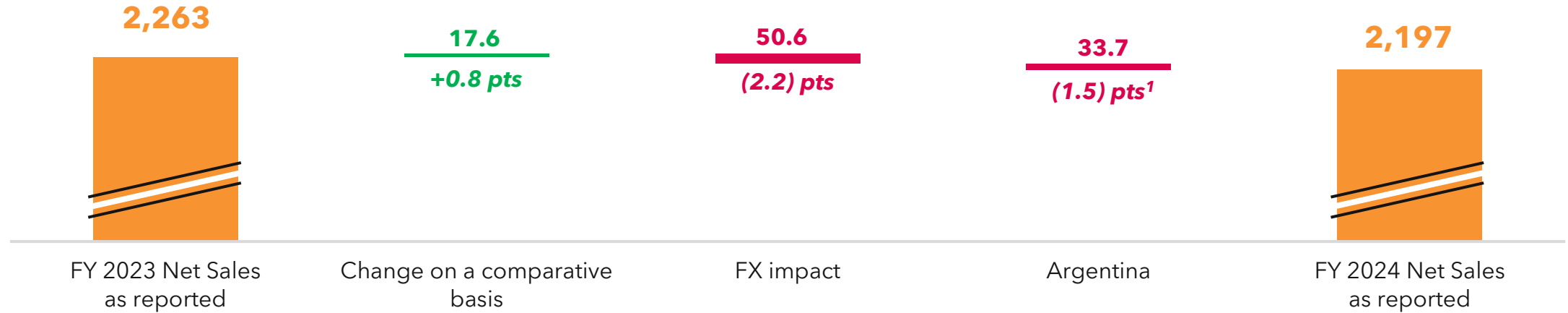
² Adjusted EBIT: See glossary in appendix



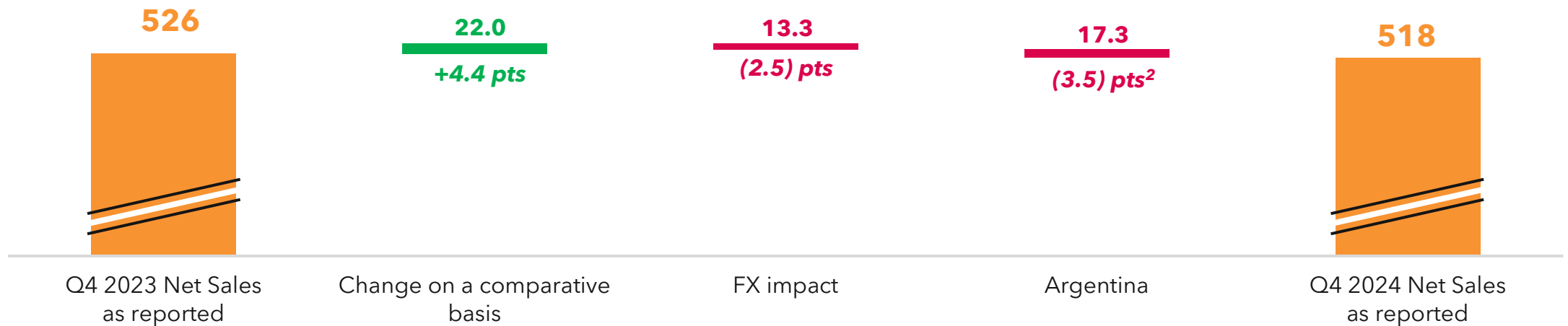
Net Sales Evolution

in million euros

FY
2024



Q4
2024



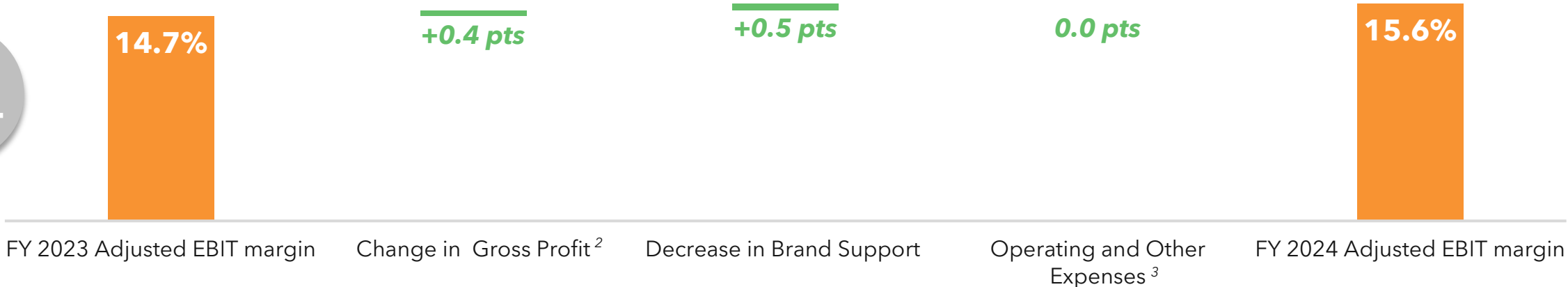
¹ Argentina increase at constant currency +2.3 pts and FX impact (ARS) (3.8) pts

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

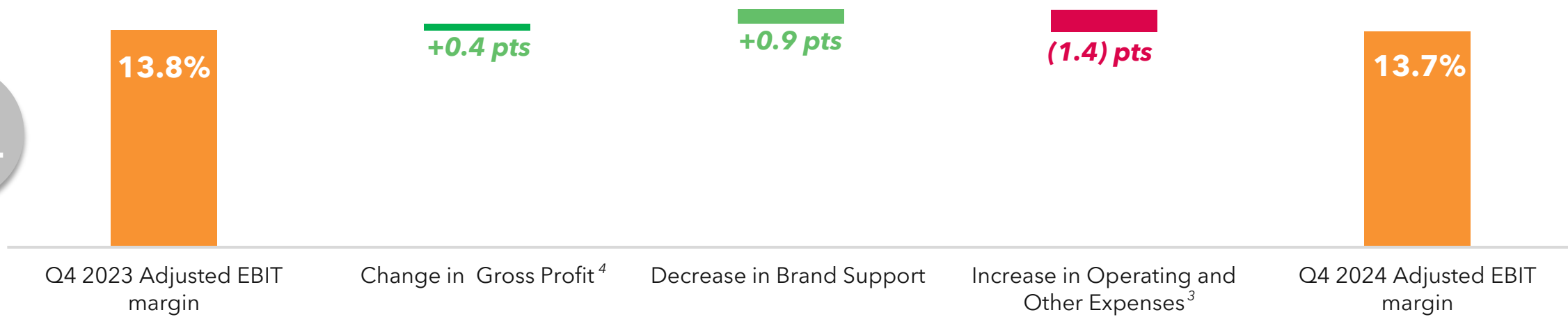


Key Components of change in adjusted EBIT Margin¹

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)

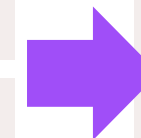
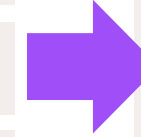
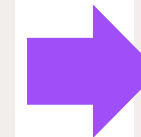
⁴ Excluding PPA in France and VPPA in Greece



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

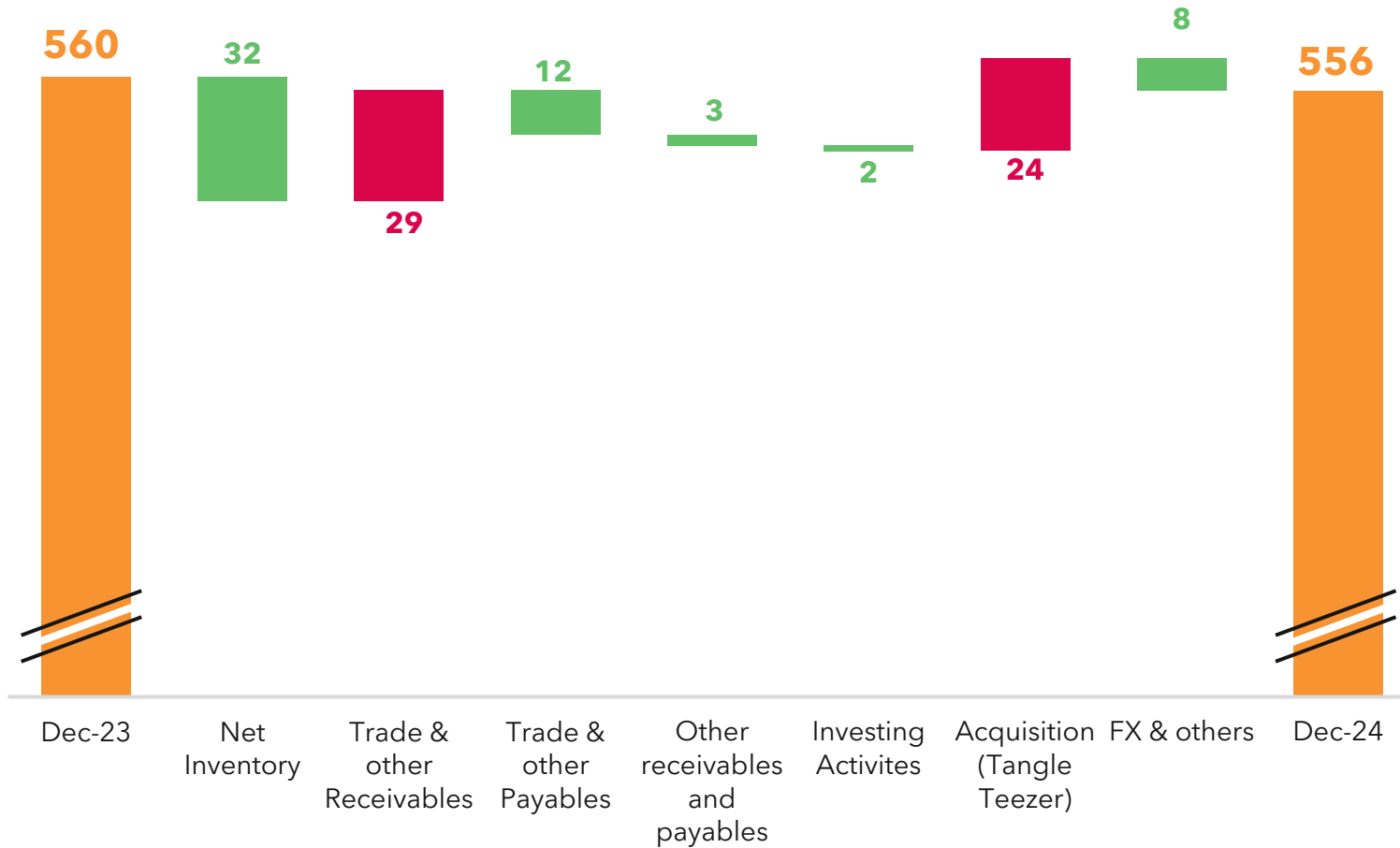
³ BIC signed a Virtual Power Purchase Agreement in November 2022 in Greece and a Physical Power Purchasing Agreement in November 2023, as part of its sustainability strategy

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

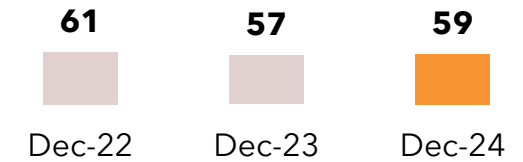


Working Capital

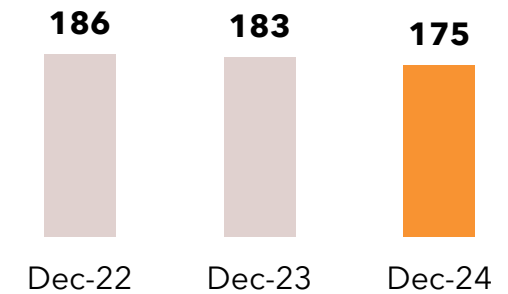
in million euros



Receivables in Days¹



Inventory in Days²



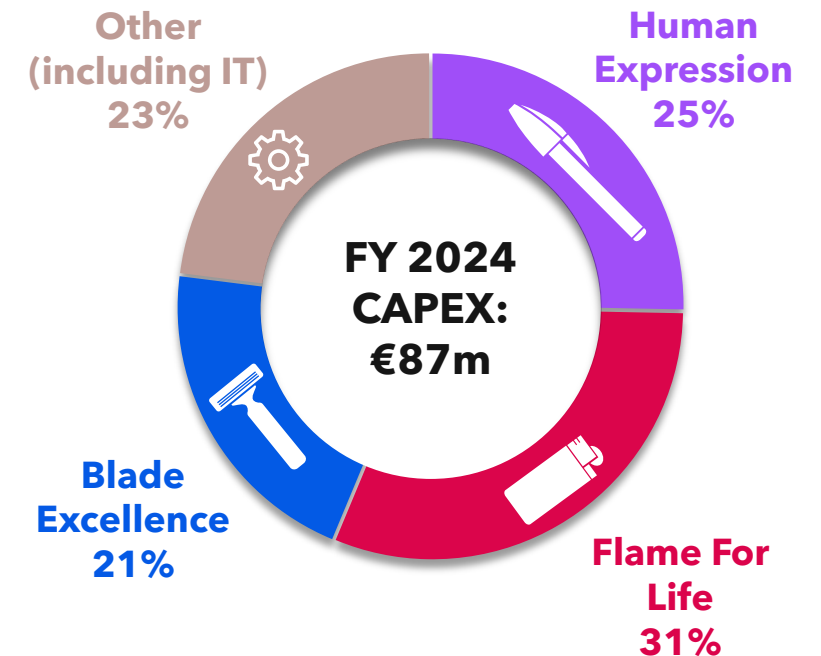
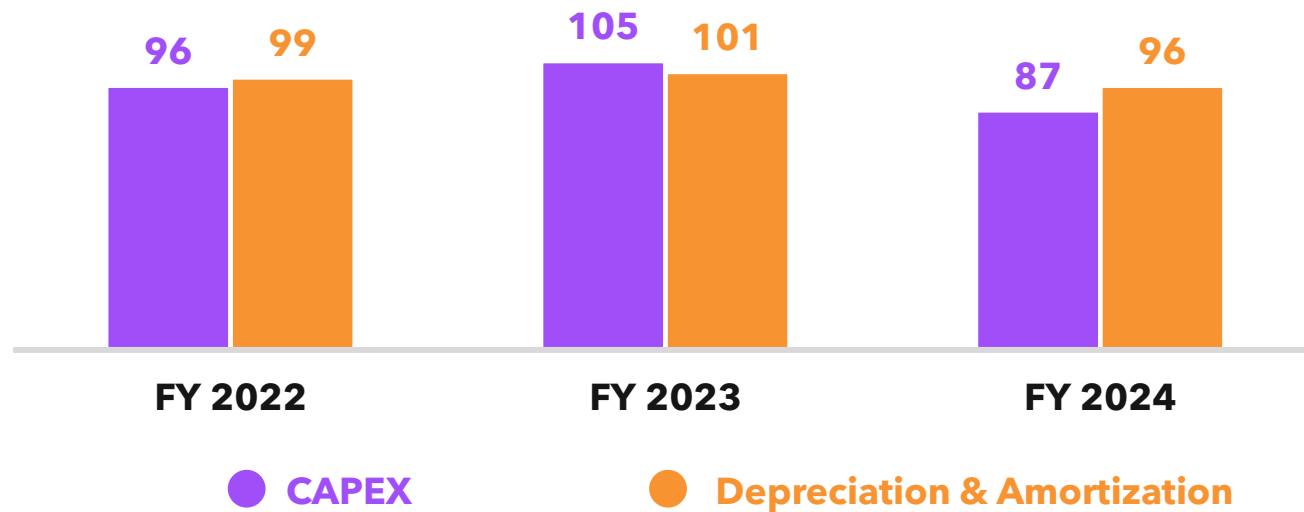
¹ Number of days in net sales (DSO)

² Number of days in costs of goods (DIO)



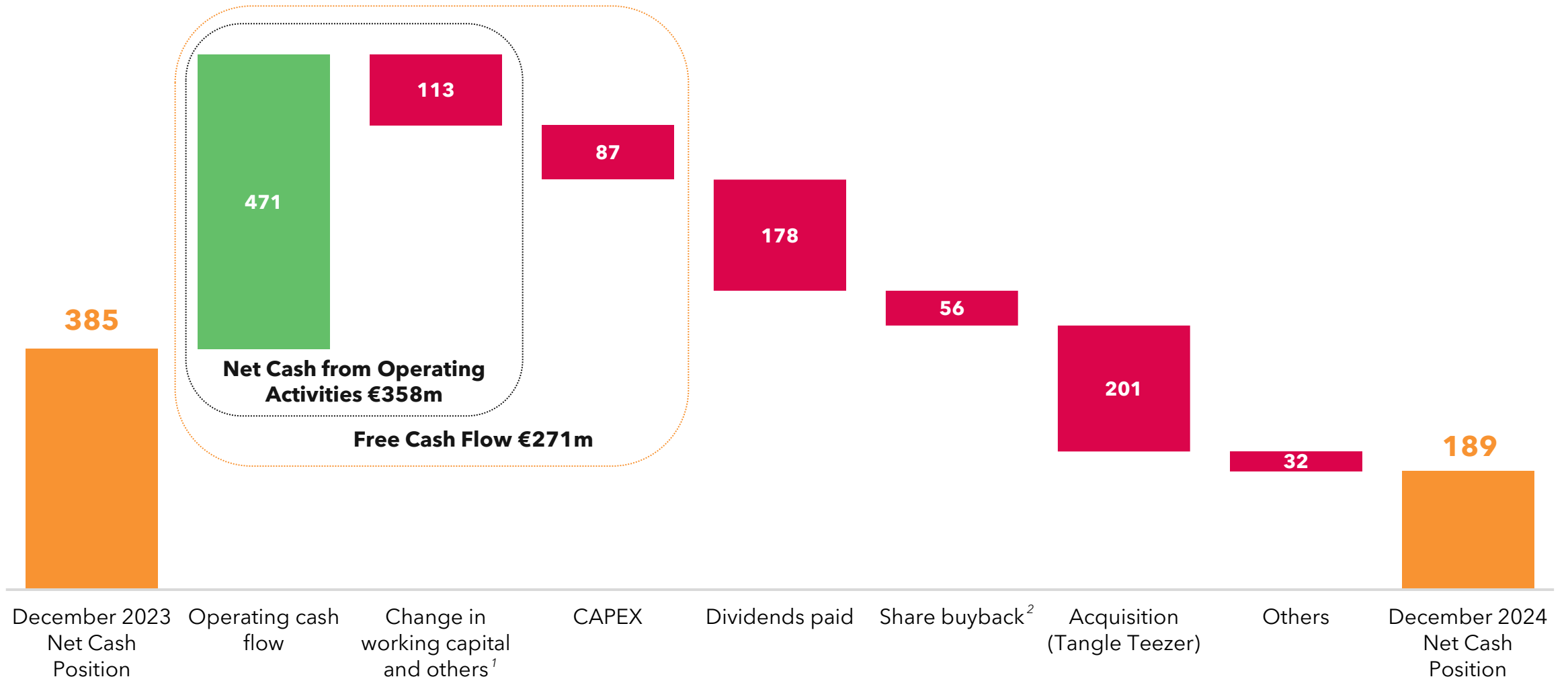
CAPEX and Depreciation & Amortization

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)



Corporate Social Responsibility & Sustainable Development



BIC's Sustainable Development Journey



1944



1994

Conducted our first life cycle product analyses



2009

Became first stationery manufacturer to receive the "NF Environnement" (NF400 Writing Instruments) ecolabel



2016

Created the BIC Corporate Foundation



2018

Launched the Writing the Future, Together™ program



2022

Announced greenhouse gas emission-reduction targets

BIC's commitment to sustainability



1950

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



2004

Published our first public report on the Sustainable Development Program launched in 2003



2011

Began a recycling partnership in Europe with TerraCycle®



2017

Initiated our first circular economy model with Ubicity™ benches



2020

Unveiled our Horizon business strategy



2024

Launch of BIC® EZ Load™, BIC's first refillable utility lighter, in the US



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 a
BIC® Flex 5
Hybrid shaver



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

85%

of all consumer plastic packaging is reusable, recyclable, or compostable

Target: reach 100% reus., recycl. or compost. plastic packaging by 2025

81%

of BIC sites with zero accidents in 2024

Target: zero accidents across all operations by 2025



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

-50% Scope 1

-100% Scope 2

-5% scope 3

-30% for the flame for life division

Estimated **210m**

children have improved learning conditions since 2018 thanks to our programs

Target: improve learning conditions for 250 million children globally by 2025



92%

of electricity used in our own operations is renewable

Target: reach 100% renewable electricity by 2025

95%

of strategic suppliers have adopted our responsible purchasing program

Target: work responsibly with its strategic suppliers to ensure the most secure, innovative and efficient sourcing by 2025

35%

current female representation in leadership roles at level 4 and above (Executives, including Executive Committee)

Target: reach 40% of women in director and above positions by 2027

8%

of non-virgin petroleum plastic in products

Target: reach 50% non-virgin petroleum plastic for its products by 2030.



¹ versus 2019 Baseline year



BIC's Global Memberships and ESG Ratings¹

WE SUPPORT



UN Global Compact

MOODY'S
ANALYTICS

Overall score: 58/100

Rank in sector: 6/72



CDP- Climate Leadership level A-

MSCI 

Rating AAA



TCFD supporter

FRENCH BUSINESS
CLIMATE PLEDGE
LES ENTREPRISES FRANÇAISES
S'ENGAGENT POUR LE CLIMAT !

**French Business
Climate Pledge
member**

S&P Global

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 2024

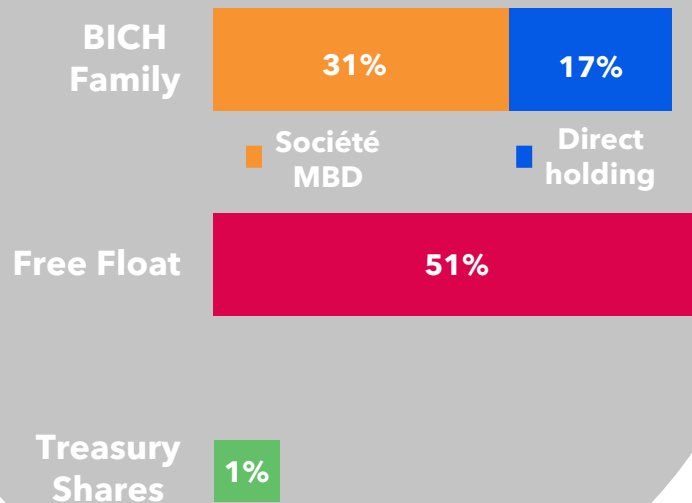


Governance



A Family-Controlled Company with Solid Corporate Governance

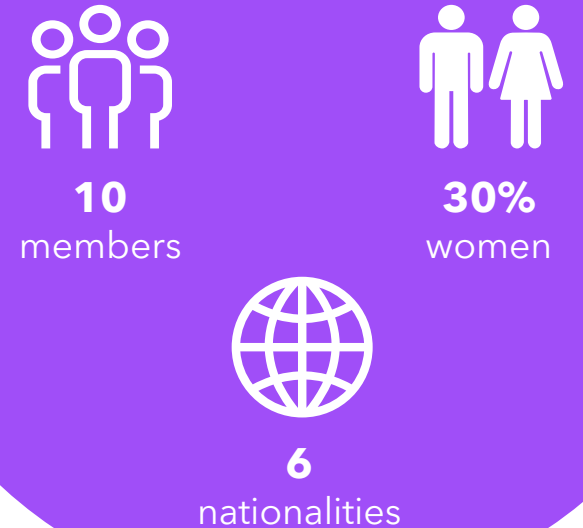
Shareholding Structure (Dec. 2024)



Board of Directors (Feb. 2025)



Executive Committee (Feb. 2025)



Board of Directors (as of February 2025)






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 February 2025)



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



Alexandra Malak
Chief People and Workplace
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	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



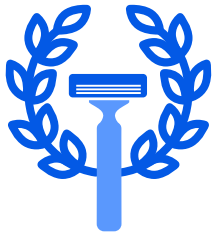


Flame For Life Quarterly Figures

<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)



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.

