

Investor Presentation

July 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**

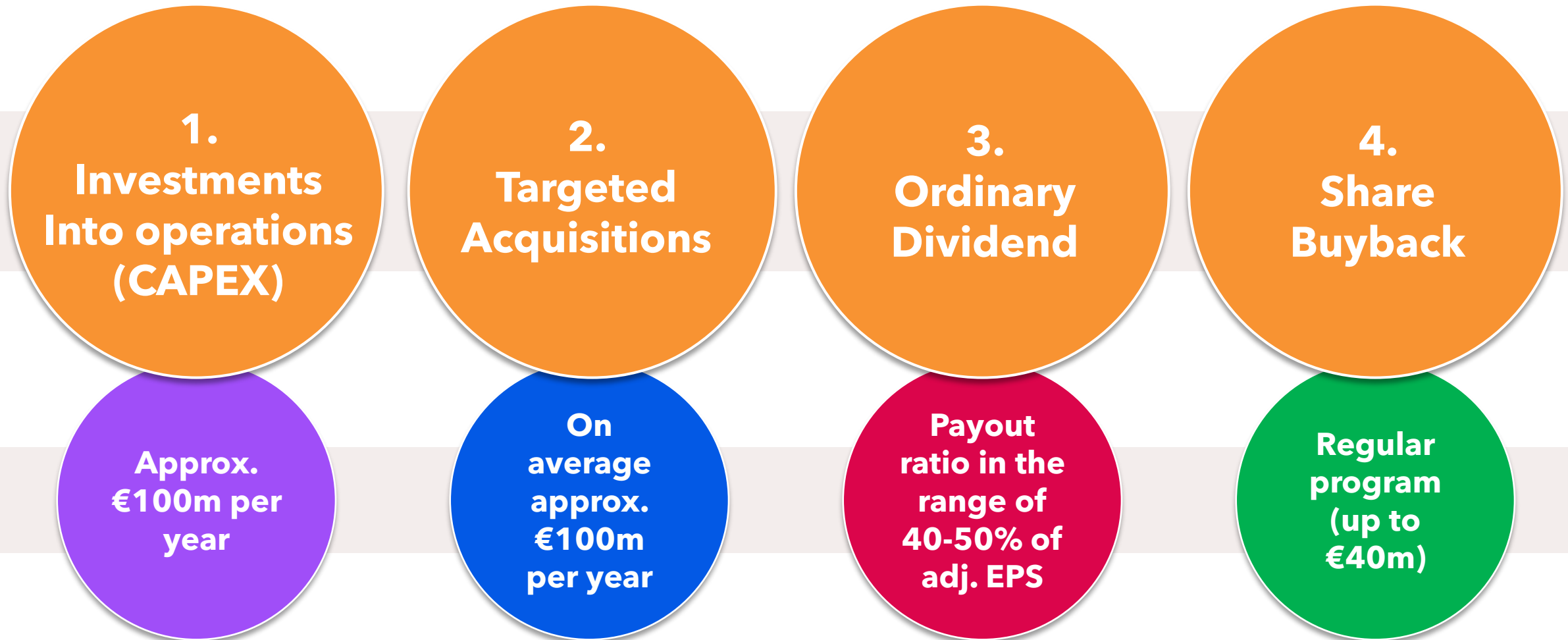
The *Horizon* strategic plan has 5 key objectives:

- 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

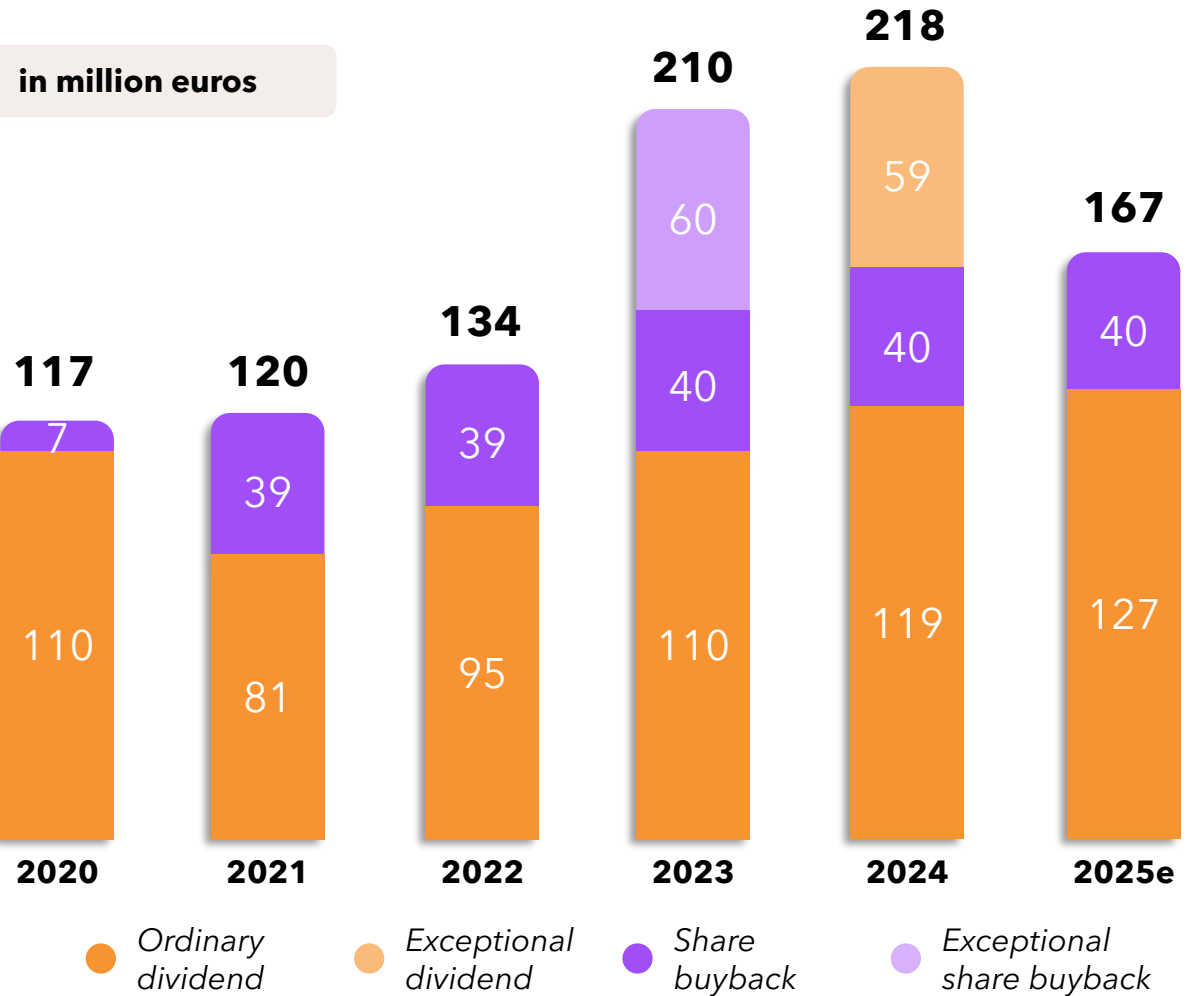
Ordinary Dividend¹
for 2024 fiscal year

50%

2024 Payout
ratio²

up to
€40m

2025 Share
buyback program



¹ Paid in June 2025 – based on 41,621,162 shares as of December 31, 2024 (excluding treasury shares)

² Dividend per share / Adjusted Group EPS

2025 Strategic Priorities

Solid commercial execution

- Continued market expansion across multiple channels
- Impactful advertising campaigns



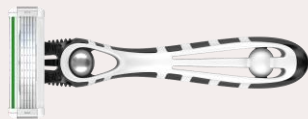
Supply Chain initiatives

- 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 **0% and 3% at constant currency**

Adjusted EBIT margin expected to be **around 15.0%**

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

¹ This outlook excludes possible impacts from the fluid trading environment, particularly from 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



Reusable Digital Notebooks

2020



Repaper. by iskn

Digital Expression

2022



TANGLE TEEZER

Premium detangling haircare company

2024

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



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

BIC BLADE TECH®

2022

USA's leading decal brand



Semi-permanent Tattoos

INKBOX®

2023

Launch of EZ Reach pocket utility lighter in Europe and Brazil



FY 2024 Net Sales Breakdown

By Division



**Human
Expression** **37%**



**Flame for
Life** **37%**

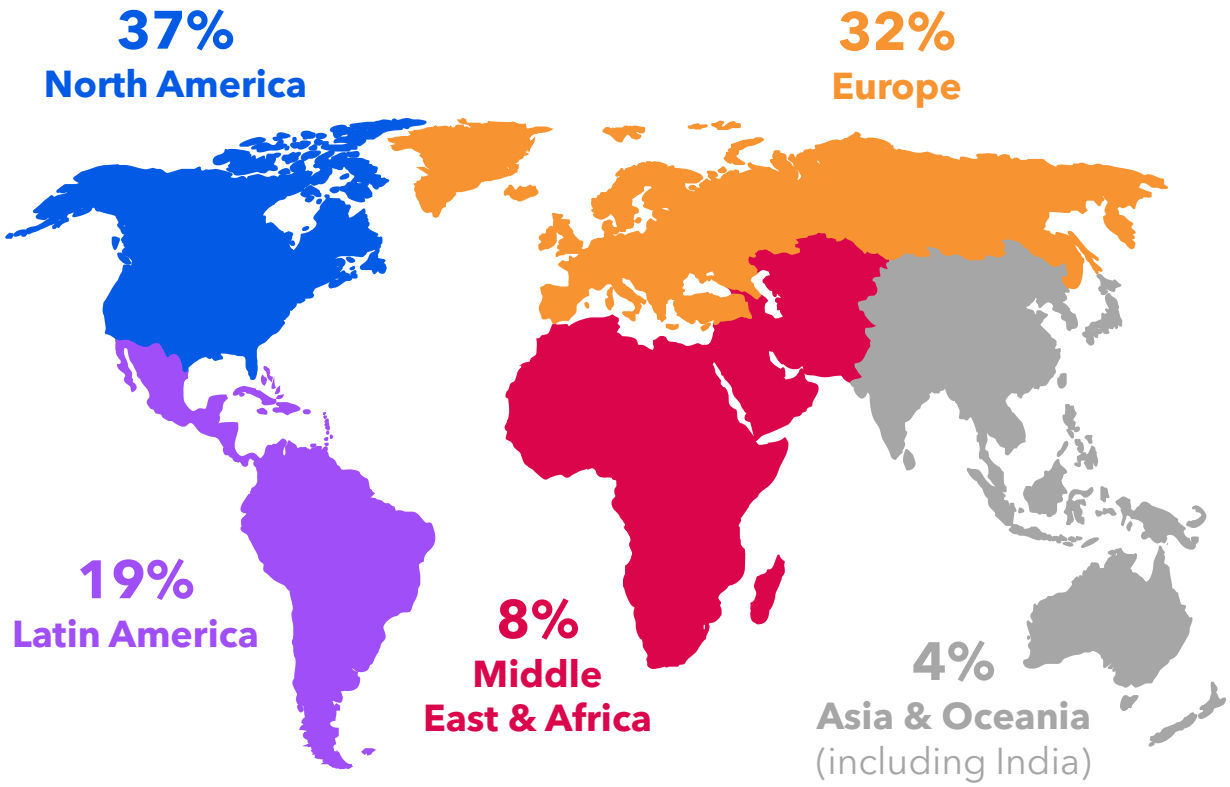


**Blade
Excellence** **25%**



**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 

¹as of December 31, 2024

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



Worldwide Leadership Positions

Human Expression



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

#1 in Ball Pens

#1 Correction

#1 in Mechanical Pencils



Flame For Life



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



Blade Excellence



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

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



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



Human Expression

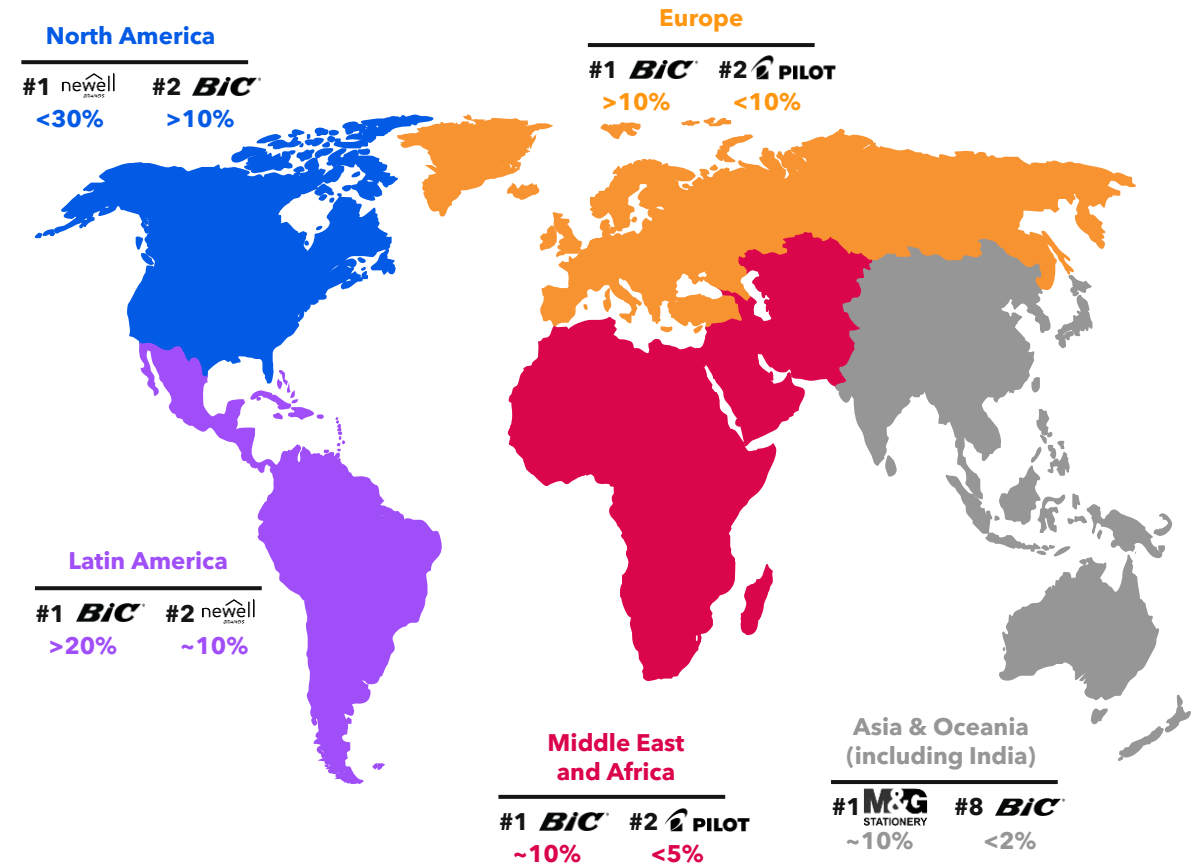


2024 net sales
€814m
+2.9% at CC¹

¹ on a constant currency basis

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	<div><div></div><div></div><div></div><div></div></div> <div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	

¹ BIC Estimates 2023

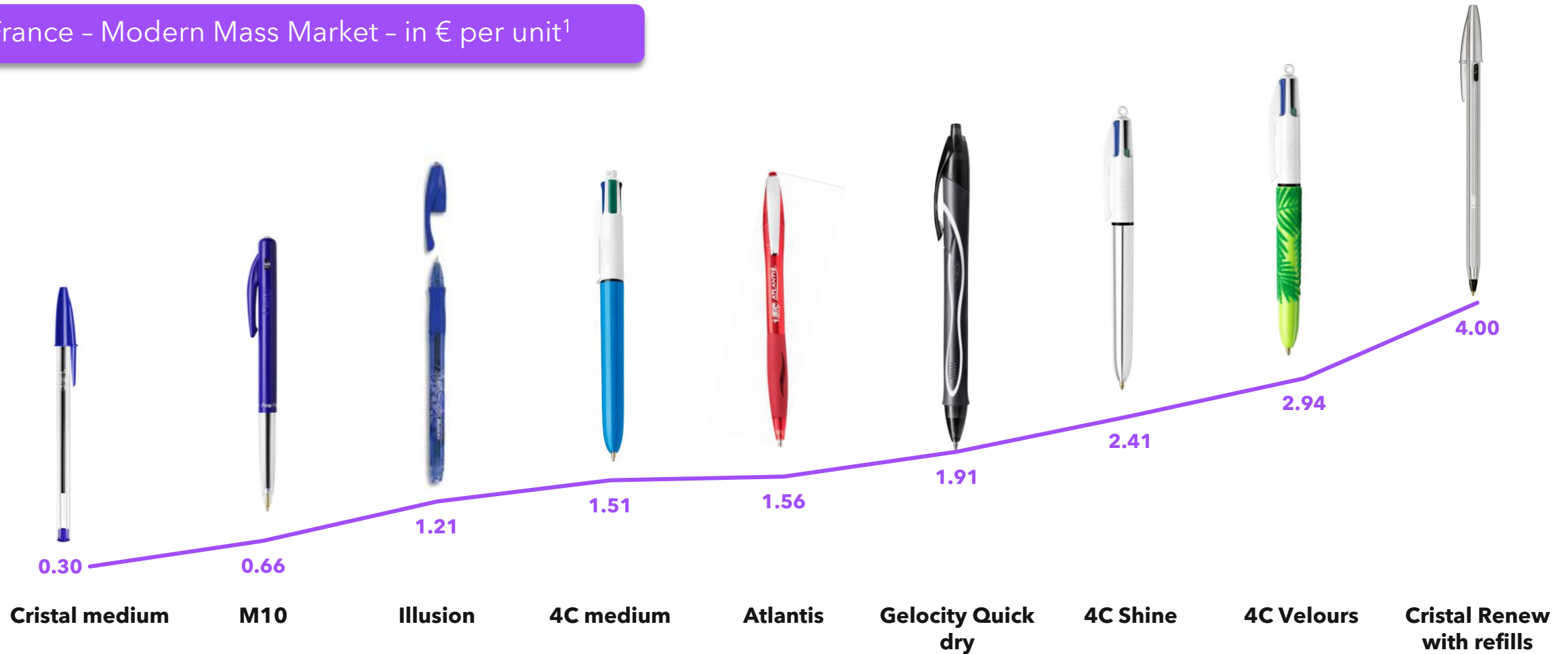
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¹ BIC Estimates 2023



Core Writing Instruments: from classic to added-value products

France - Modern Mass Market - in € per unit¹



¹ as of February 2025



Flame For Life

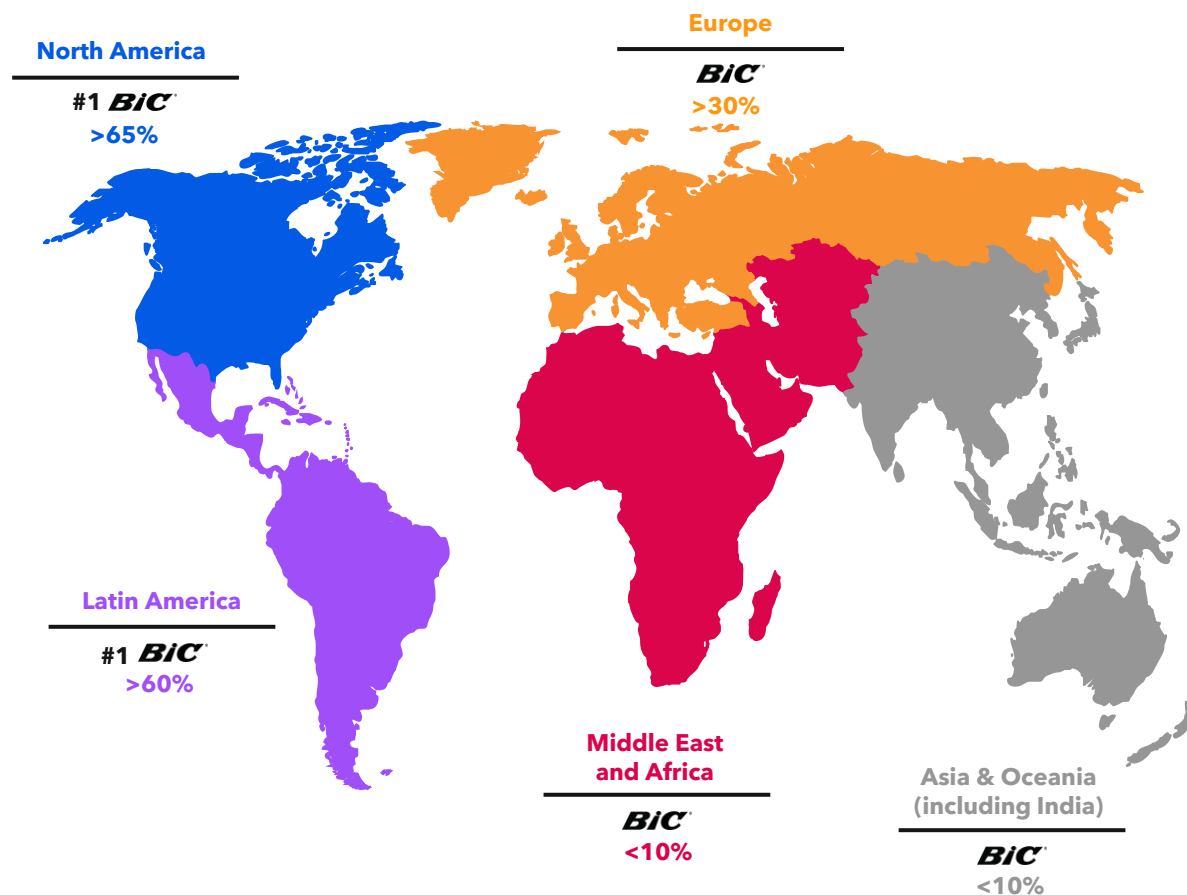


2024 net sales
€810m
(0.9)% at CC¹

¹ on a constant currency basis

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	    			

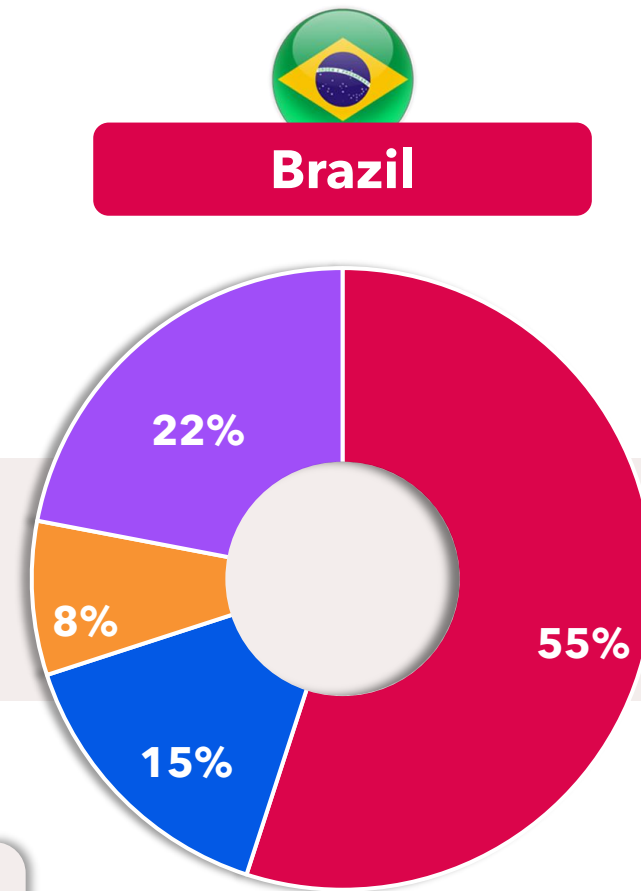
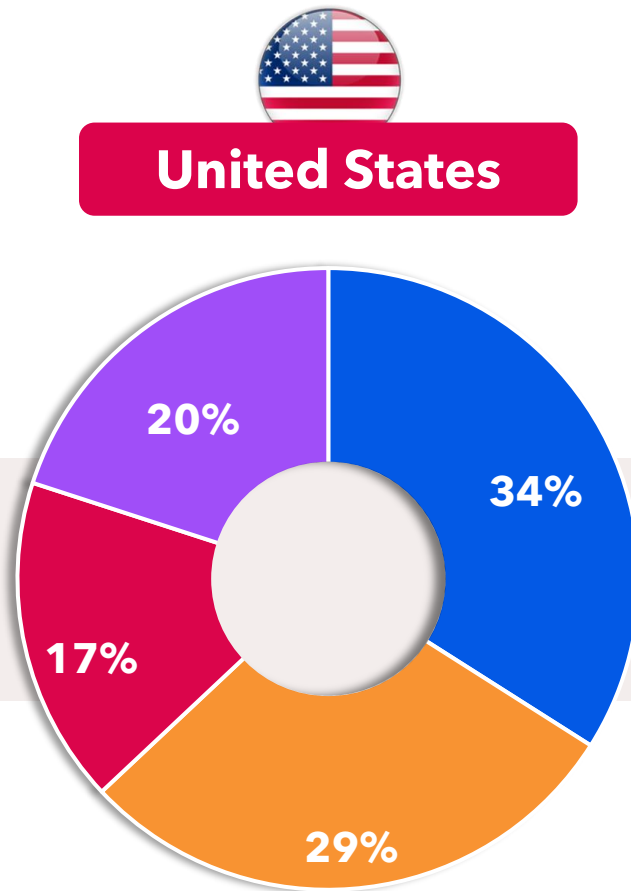
¹ Cigarettes and Cigars - Statista (2021)

² Vantage Market Research (2022)

³ Statista (July 2022)



Flame for Life: Breakdown of Flame Usages



- Smoking
- Candles & incense
- Barbecue, gas stove and gas oven
- Others (campfire, chimney, etc.)



Flame for Life: A full range of lighters towards a more value-added business model



¹ 2025 list price in France and the US



Blade Excellence

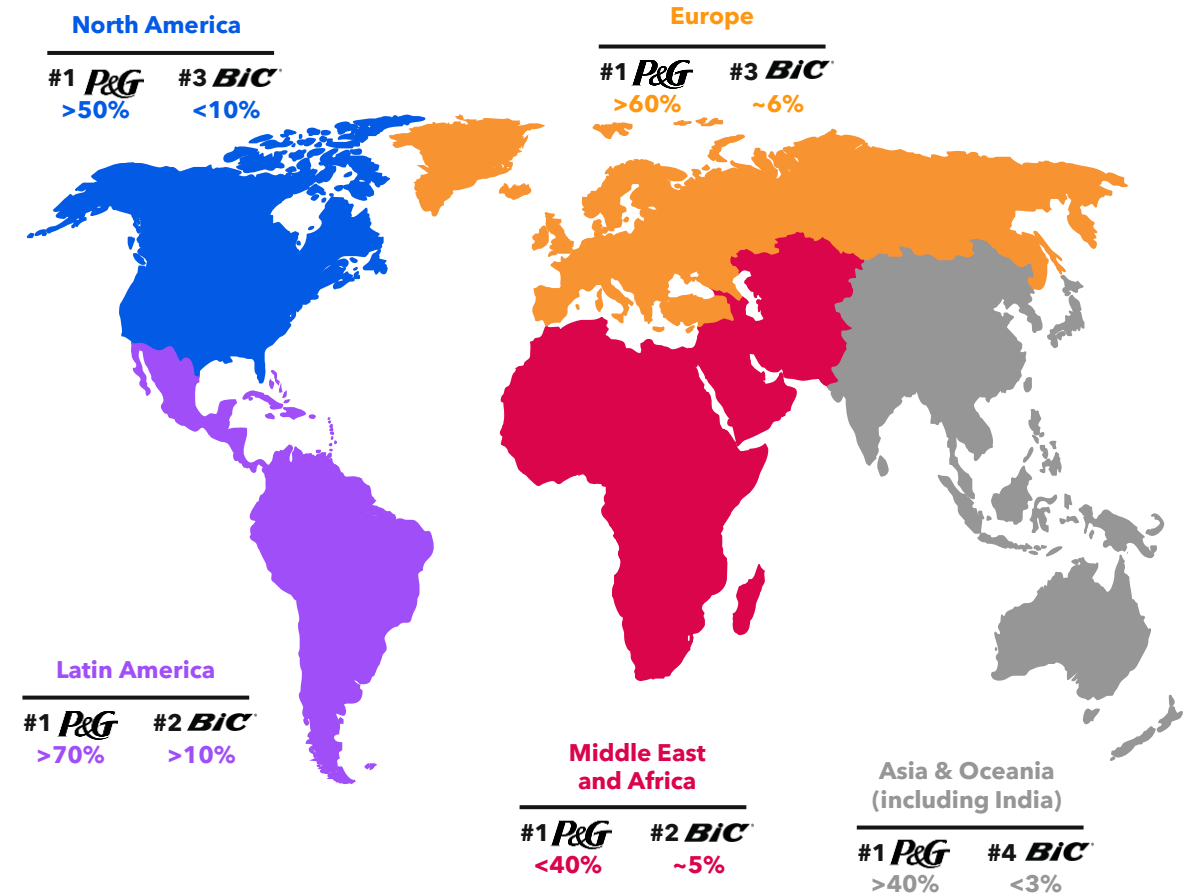


2024 net sales
€543m
+9.7% at CC¹

¹ on a constant currency basis

BIC's leadership position in Shavers

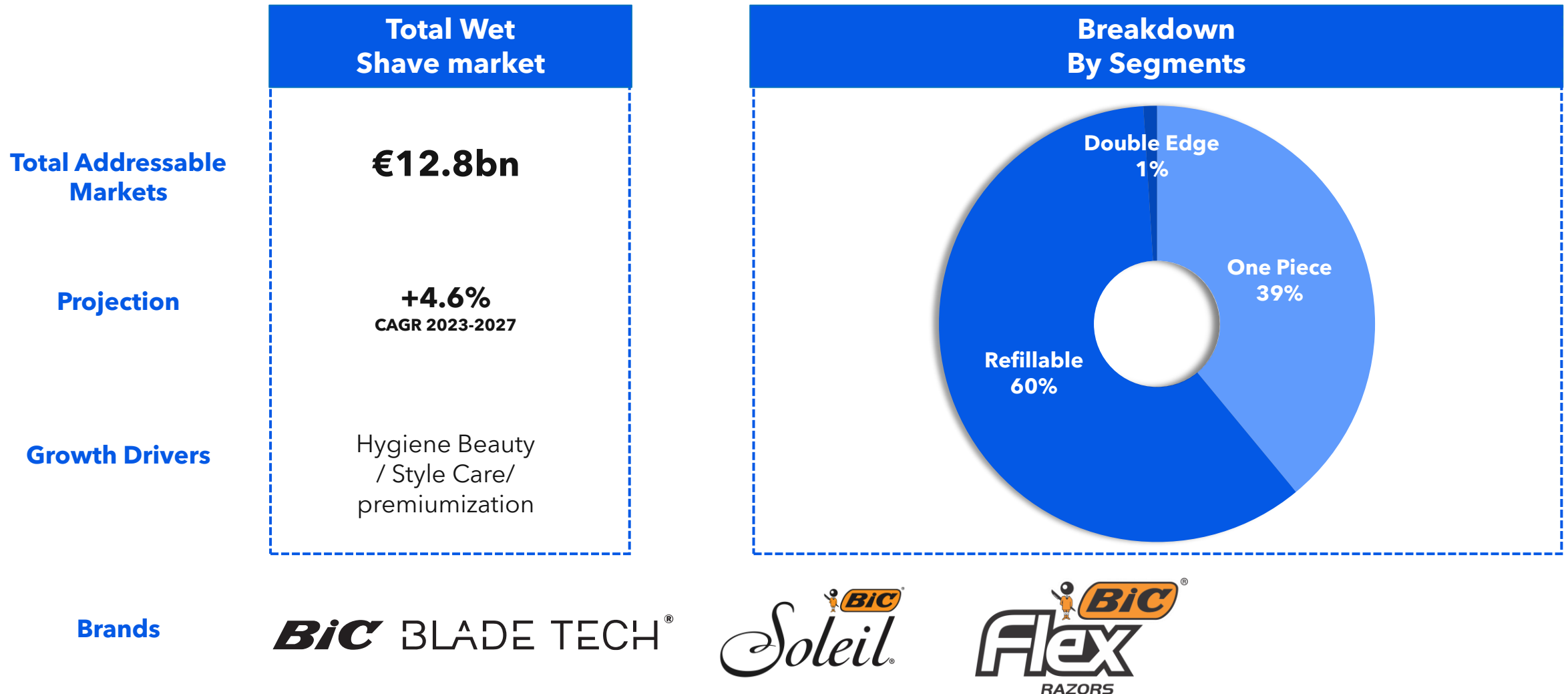
BIC Global Rank: #3 in total wet shave with ~7% market share¹
#2 in One-Piece Shavers with ~24% market share



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



Blade Excellence: BIC addressable markets



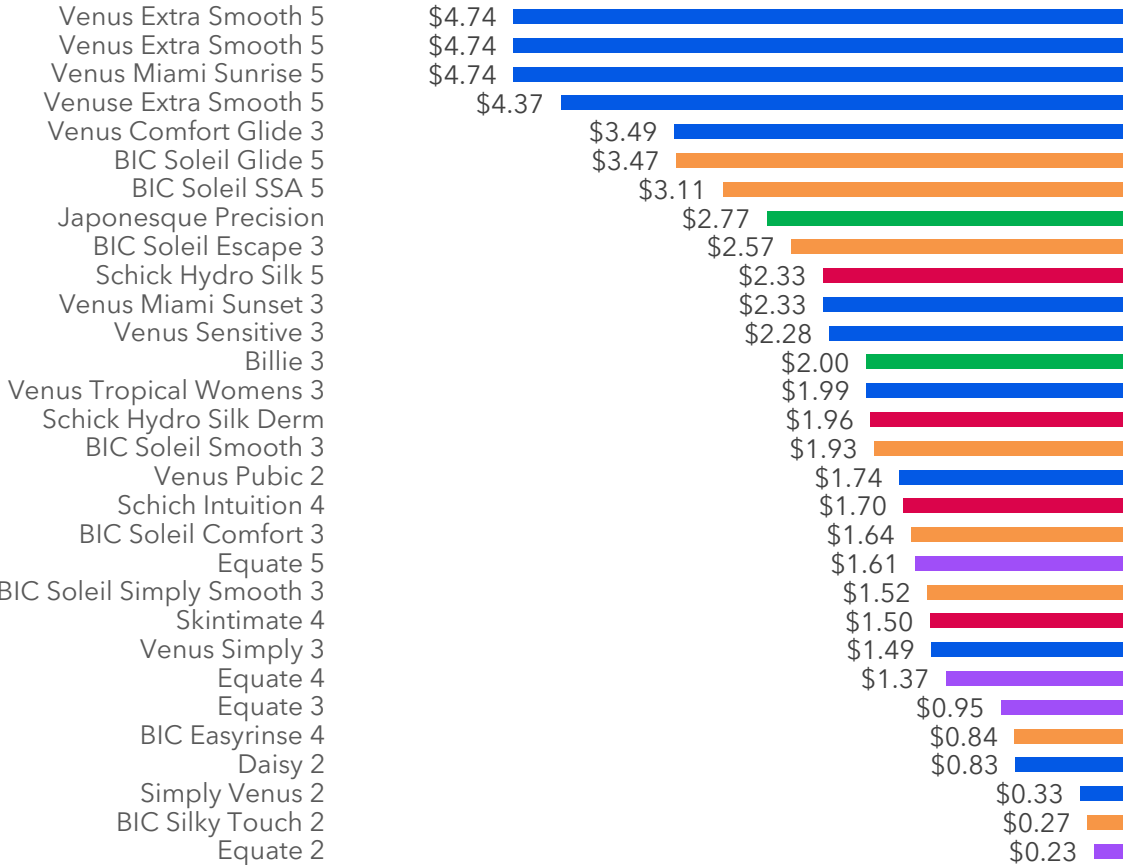
Source: Euromonitor 2023



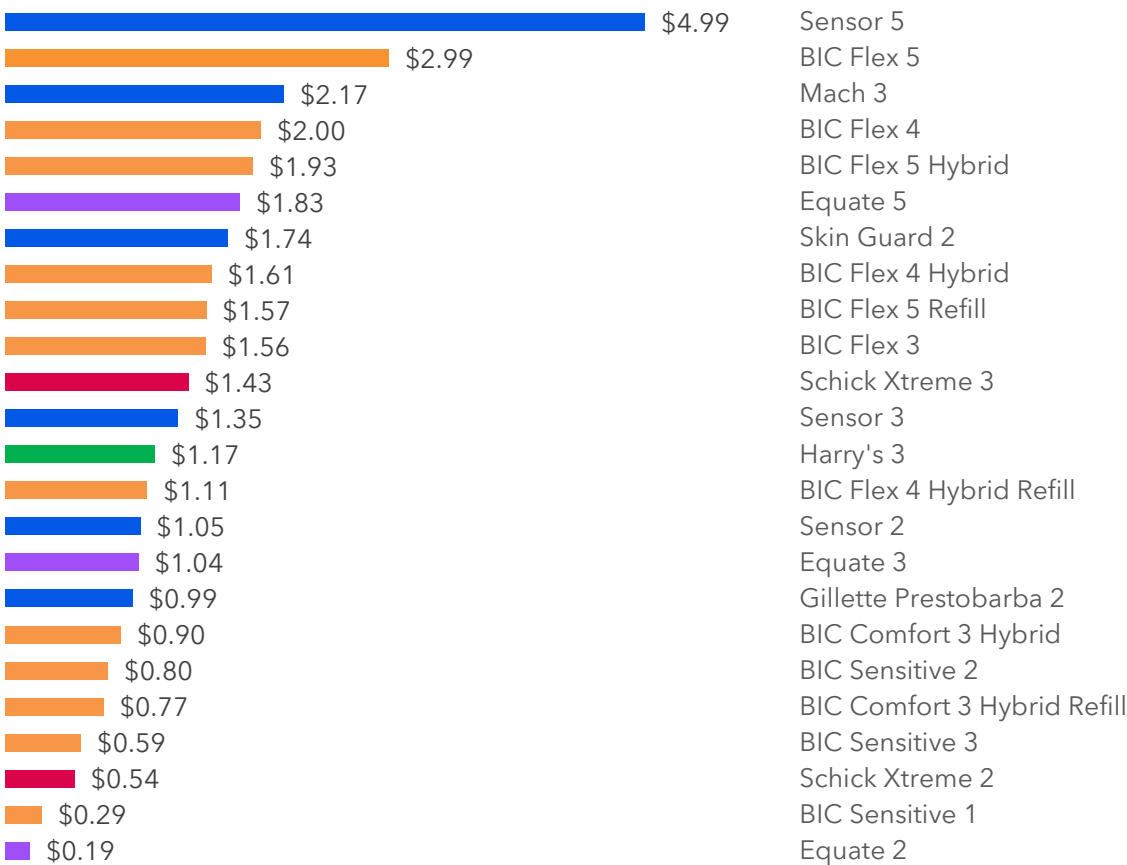
Snapshot of Wet Shave Market where BIC operates

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

Men



Women



BIC BLADE TECH[®]

B2B business **offering shaving solutions to other brands**, strongly correlated to overall business environment

Aimed at **leveraging**:

- BIC's **leadership position**
- BIC's **Manufacturing excellence**

Offering a large **variety of customizable products**:

- Components
(like cutting-edge blade heads and a diverse range of razor handles)
- Turnkey services
(like packaged finished products)



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

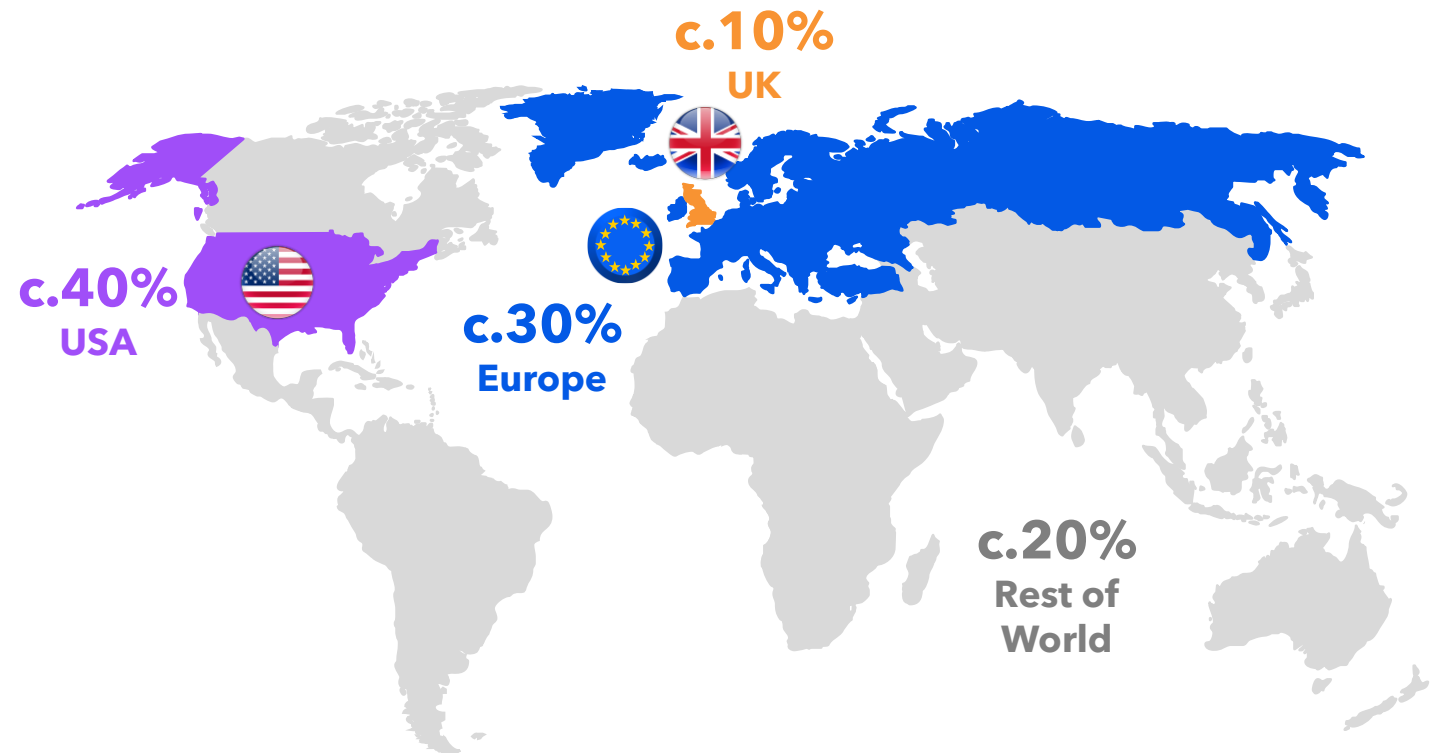
c.15%
Styling, Blow-drying,
Pet Care & others



c.10%
On-the-Go



A truly global brand¹



¹ 2024 Net Sales



Operational and Consolidated Results

H1 2025



Q2 and H1 2025 Key Takeaways

- **Return to net sales growth in Q2 driven by all divisions and geographies**, at +1.4% at constant currencies, improving by 8.4 points compared to Q1
 - H1 net sales down 2.4% at constant currencies
- **Strong sequential improvement in Flame for Life**, almost flat in Q2 at -0.9% at constant currencies, +15 points versus Q1, mainly driven by the US and Brazil
- **Strong performance of Tangle Teezer**, growing double-digits and contributing 4.0 points to Group growth in H1
- **Resilient adjusted EBIT margin at 13.7% in H1**



H1 2025 Key Financial Figures

Net Sales

Adjusted EBIT³

Adjusted EPS³

Free Cash Flow⁴

Q2
2025

€598m

+1.4% at CC¹
(2.7) % at CB²

€147m

€2.35

€(14)m

H1
2025

€1,077m

(2.4) % at CC¹
(6.4) % at CB²

13.7%

Adjusted
EBIT Margin

versus **€2.95**
in H1 2024

€21m
Net Cash
Position⁵

¹ On a constant currency basis

² On a comparative basis

³ See glossary in appendix

⁴ Free Cash Flow before acquisitions and disposals

⁵ At the end of June



H1 2025 Division Performance Snapshot

Human Expression



€406m
Net Sales
(7.8) %¹

€45m
aEBIT²
11.0%

Improvement in **the US** core stationery business in Q2

Continued distribution gains in **Europe**

Increased competition in **Latin America**

Flame For Life



€354m
Net Sales
(8.6) %¹

€101m
aEBIT²
28.6%

Significant improvement in **the US** vs Q1 despite challenging market trends

Distribution gains in the utility segment in **Brazil**

Return to growth in Q2 in **Europe** and **Middle East and Africa**

Blade Excellence



€302m
Net Sales
+15.6%¹

€45m
aEBIT²
14.7%

Robust performance of **Tangle Teezer** in **the US** and **Europe**

Growth in **Europe** driven by value-added products

Solid Q2 rebound in **Brazil** and continued growth in **Mexico**

¹ Change at constant currencies

² Adjusted EBIT and Adjusted EBIT Margin: see glossary in appendix



Q2 and H1 Net Sales Evolution

in million euros

**Q2
2025**

618



Q2 2024 Net Sales
as reported

Change at constant currencies: +1.4%

17

(2.7) pts



25

+4.1 pts



Perimeter
impact

28

(4.5) pts



FX impact

598



Q2 2025 Net Sales
as reported

**H1
2025**

1,139



H1 2024 Net Sales
as reported

Change at constant currencies: (2.4) %

73

(6.4) pts



46

+4.0 pts



Perimeter
impact

35

(3.1) pts



FX impact

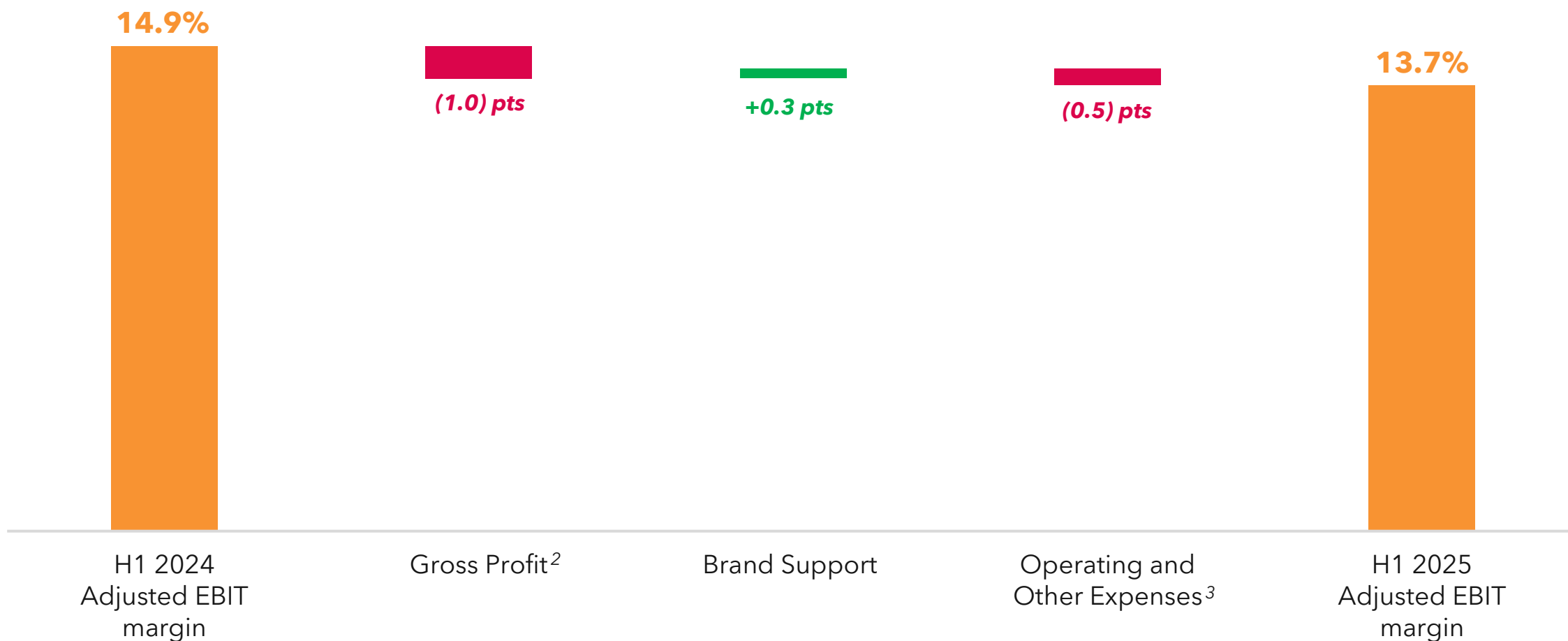
1,077



H1 2025 Net Sales
as reported



H1 Adjusted EBIT Margin¹ Evolution



¹ See glossary in appendix

² Excluding Tangle Teezer inventory fair value adjustment in 2025. Excluding special bonus, PPA in France and VPPA in Greece in 2024

³ Excluding non-recurring items



H1 2025 Profit & Loss Account

in million euros	H1 2024	H1 2025
Adjusted EBIT¹	170	147
Non-recurring items	(15)	(25)
EBIT	155	122
Finance revenue (costs)	0	(11)
Income before Tax	155	111
Net Income Group share	111	76
Group EPS	2.67	1.85
Adjusted Group EPS¹	2.95	2.35



H1 2025 non-recurring items:

Tangle Teezer inventory fair value adjustment (€6m) and Rocketbook impairment (€19m)



H1 2025 finance costs mainly due to unfavorable impact of the fair value adjustments of financial assets denominated in US dollar



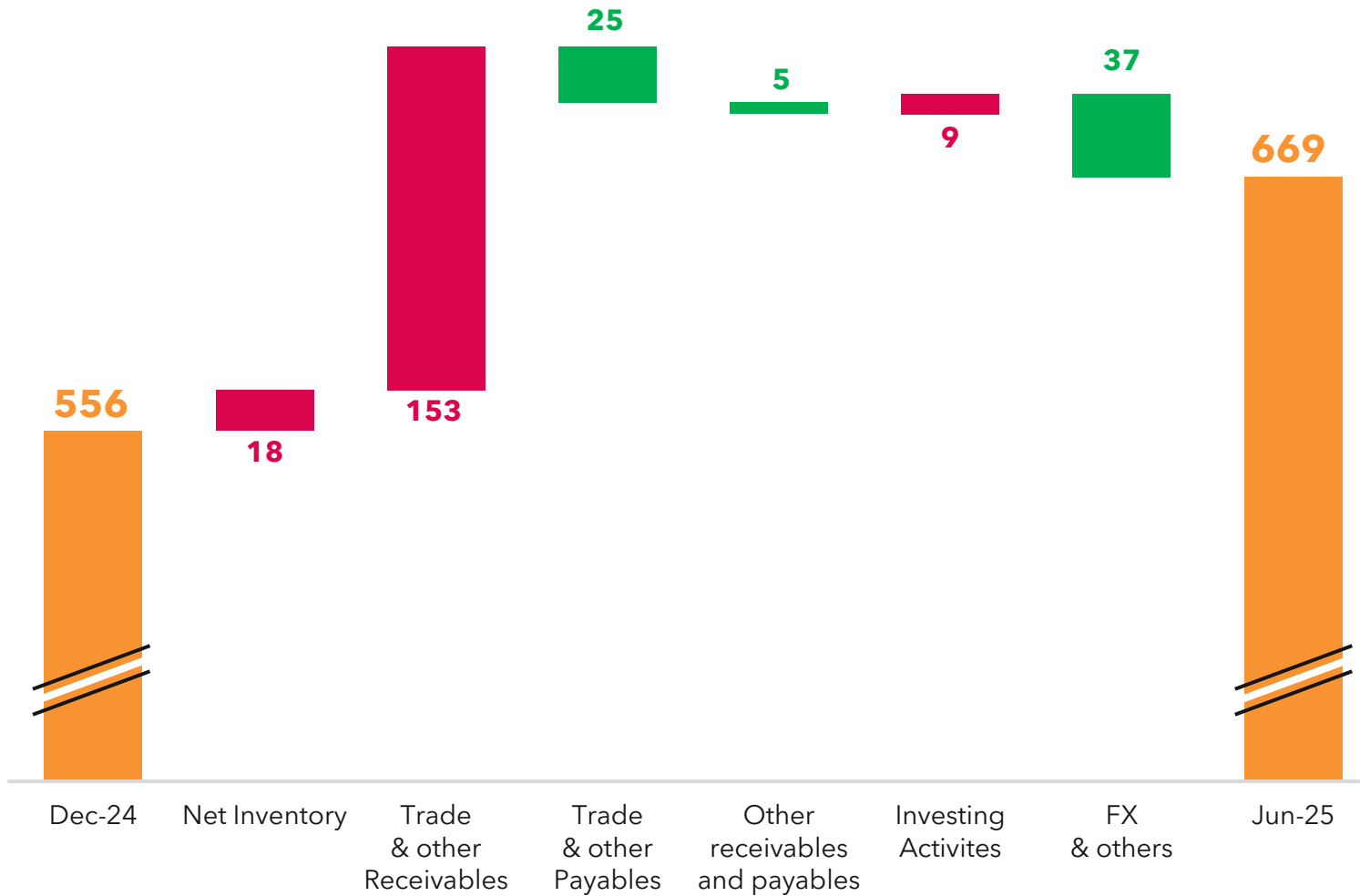
41,198,105 average outstanding shares (net of treasury shares)

¹ See glossary in appendix

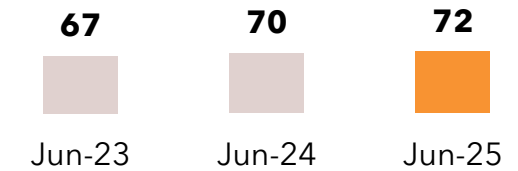


Working Capital

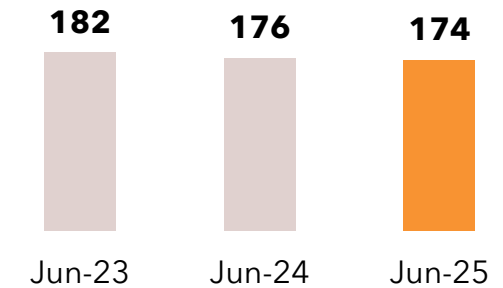
in million euros



Receivables in Days¹



Inventory in Days²



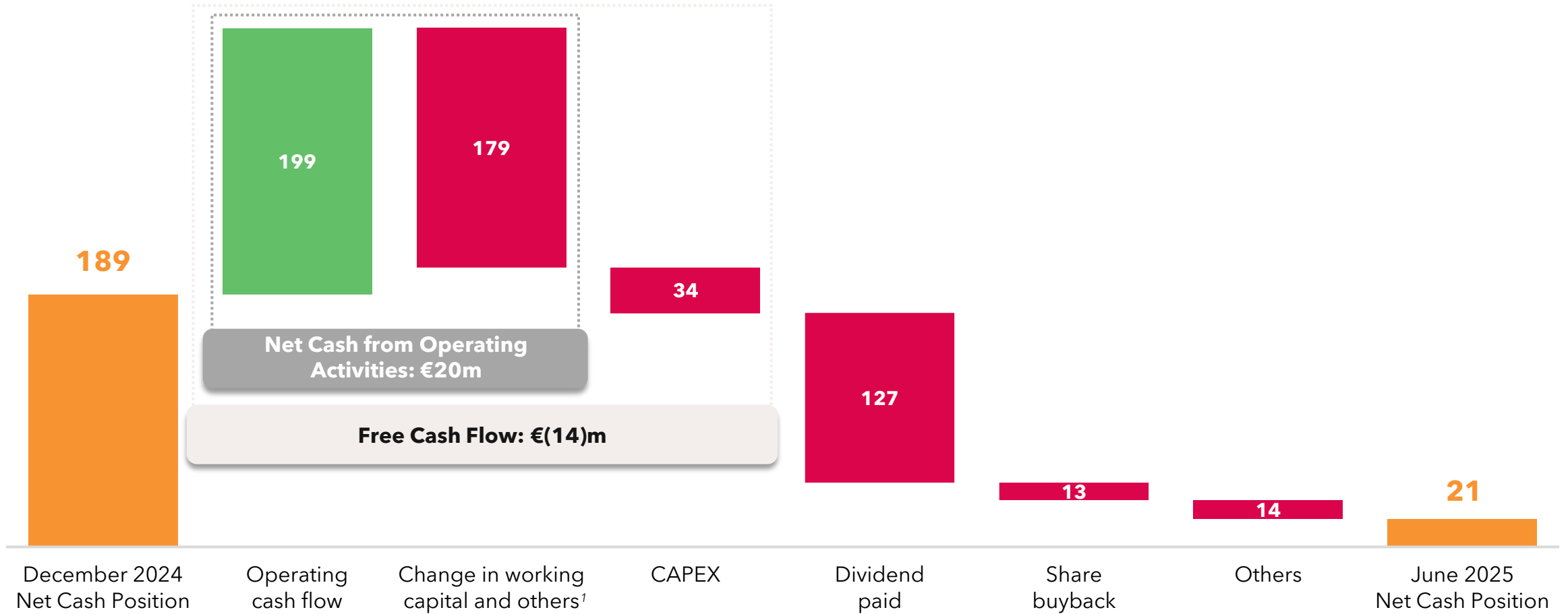
¹ Number of days in net sales (DSO)

² Number of days in costs of goods (DIO)



H1 2025 Net Cash Position

in million euros



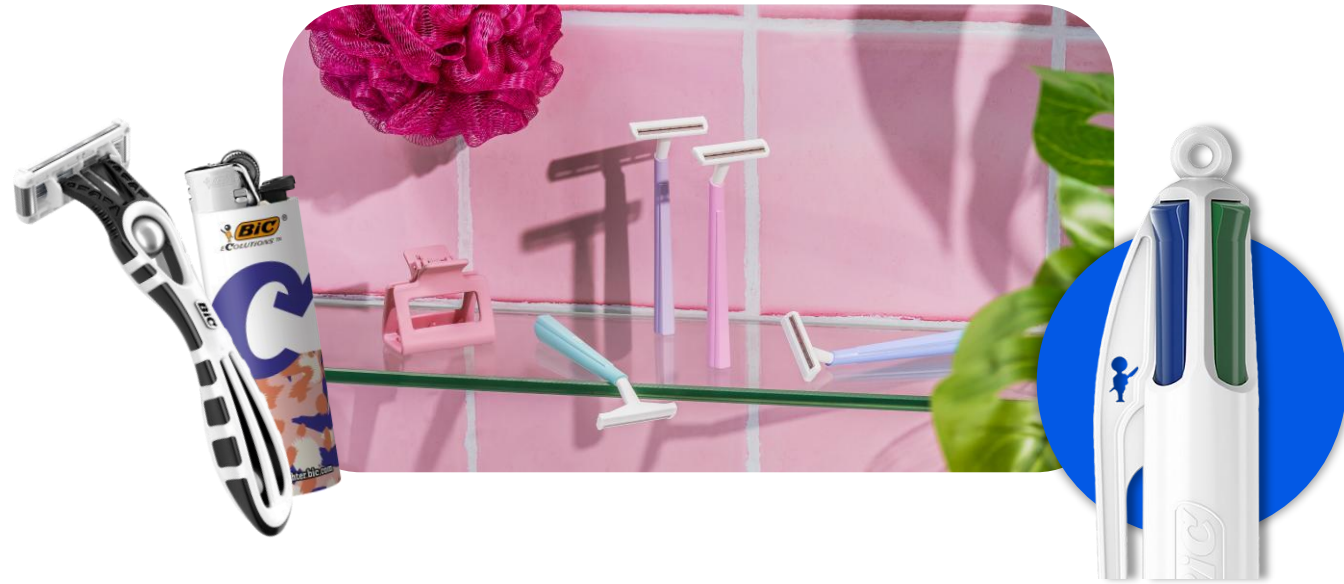
¹ Including tax paid and pensions contribution



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 Ubicuity™ benches



2020

Unveiled our Horizon business strategy



2024

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



BIC's Long-lasting Products with Low Environmental Impact

3km

Up to 3 kilometers
of writing for a
BIC® Cristal®¹



ecolutions™

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

3,000

Up to 3,000
flames for a
BIC® Maxi lighter



13

Up to 13 shaves
with a BIC®
Flex 5 shaver



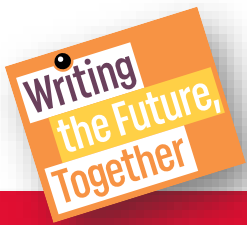
17

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



¹ SGS test 2023 (average writing length for blue and black cartridges)





BIC's ESG Program and Objectives¹

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 lost-time incident

Target: zero accidents across all operations by 2025



Estimated **210m**

children have improved learning conditions since 2018

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

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.



BIC's Greenhouse Gas (GHG) Emission reduction targets for 2030²

-50% Scope 1

-100% Scope 2

-5% scope 3

-30% for the flame for life division

¹ Key 2024 achievements

² Versus 2019 baseline year



Detailed Sustainability targets

We have set a number of targets to help us achieve our sustainability commitments. The below table provides a snapshot of our progress towards these targets.

Our Commitments		Target	Baseline Year	Target Year	2024 Actual Result vs. Target	
Product	Packaging	100% of cardboard packaging from certified and/or recycled sources	-	2025	99%	<div><div></div></div>
		100% recyclable, reusable, or compostable plastic in consumer packaging	-	2025	85%	<div><div></div></div>
		100% PVC-free plastic packaging	-	2025	99%	<div><div></div></div>
		75% recycled content in plastic packaging	-	2025	65%	<div><div></div></div>
	Product	50% non-virgin petroleum plastics in products	-	2030	8%	<div><div></div></div>
Planet	Climate change	100% renewable electricity	2019	2025	92%	<div><div></div></div>
		Reduce Scope 1 GHG emissions by 50%	2019	2030	-46%	<div><div></div></div>
		Reduce Scope 2 GHG emissions by 100%	2019	2030	-79%	<div><div></div></div>
		Reduce Scope 3 GHG emissions by 5%	2019	2030	-9%	<div><div></div></div>
People	Safety	No lost-time incidents in BIC sites	-	ongoing	81%	Improved in lost-time incident vs. 2023
	Education	Improve learning conditions for 250m children	2018	2025	210m	<div><div></div></div>
	Suppliers	Work responsibly with strategic suppliers to ensure the most secure, innovative, and efficient sourcing	-	2025	95%	Have integrated the Responsible Purchasing program



BIC's Global Memberships and ESG Ratings¹

WE SUPPORT



UN Global Compact

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

**French Business
Climate Pledge
member**



CDP Score:

- "B for Climate"



MSCI Rating:

- "AAA"



ISS ESG Corporate Rating:

- "C+"



S&P Global ESG Score:

- "48"

¹ Updated as of February 2025

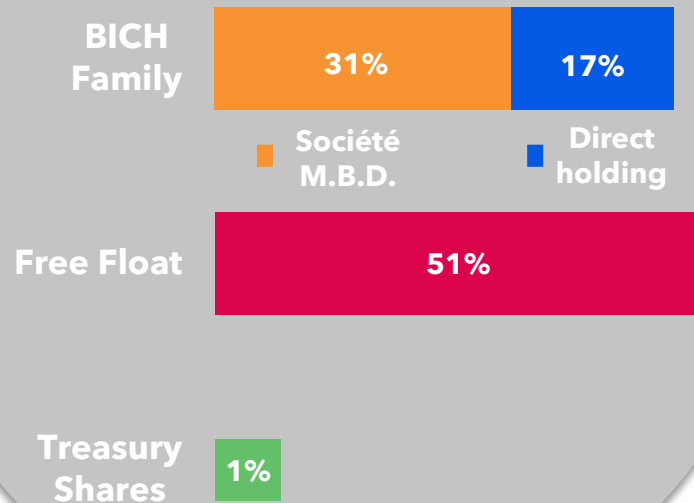


Governance

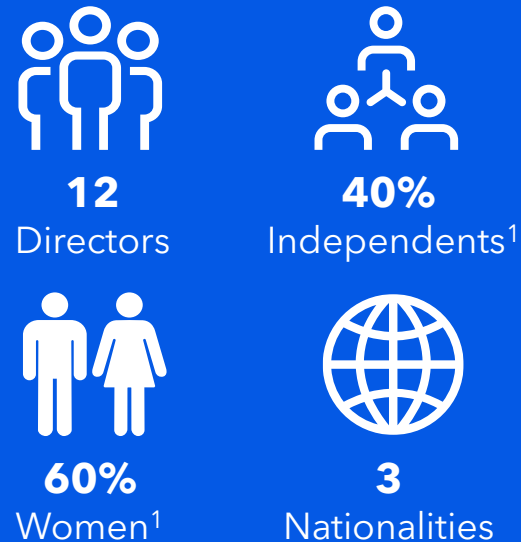


A Family-Controlled Company with Solid Corporate Governance

Shareholding Structure (Dec. 2024)



Board of Directors (Jul. 2025)



Executive Committee (Jul. 2025)



¹ Excluding directors representing employees according to recommendation n°10 of the AFEP-MEDEF Corporate Governance Code
In accordance with French law, directors who represent employees are not included in the figures used to calculate the percentage of women on the Board.



Board of Directors (at the end of July 2025)



Édouard Bich
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



Sébastien Drecq



Esther Gaide
Lead Independent Director



Véronique Laury



Héra Madiouni



Candace Matthews



Jake Schwartz



Société M.B.D.
(Marie-Edmée Valléry-Radot)

Executive Committee

(at the end of July 2025)



Gonzalve Bich
Chief Executive Officer



David Cabero
Group Category Leader,
Stationery



François Clément-Grandcourt
General Manager, Group
Lighter



Haven Cockerham
Chief Commercial Officer,
North America



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



Alexandra Malak
Chief People and Workplace
Officer



Esther Wick
Group General Counsel
Board Secretary

Appendices



Group Figures

in million euros	Q1 23	Q2 23	H1 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	H1 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	H1 25
Net Sales	539	638	1,177	560	526	2,263	522	618	1,139	540	517	2,197	478	598	1,077
YoY change as reported	+4.5%	+4.4%	+4.4%	(3.4) %	(0.1) %	+1.3%	(3.2) %	(3.2) %	(3.2) %	(3.7) %	(1.6) %	(2.9) %	(8.3) %	(3.1) %	(5.5) %
YoY change on a comparative basis ¹	+3.8%	+9.2%	+6.8%	+7.2%	+15.9%	+9.0%	+5.9%	+1.1%	+3.3%	+2.7%	+2.9%	+3.1%	(10.9) %	(2.7) %	(6.4) %
YoY change on a constant currency basis ¹	+4.3%	+9.3%	+7.0%	+7.2%	+15.9%	+9.2%	+5.9%	+1.1%	+3.3%	+2.7%	+2.9%	+3.1%	(7.0) %	+1.4%	(2.4) %
EBIT	-	-	175	-	-	320	-	-	155	-	-	290	-	-	122
Adjusted EBIT ¹	-	-	175	-	-	333	-	-	170	-	-	343	-	-	147
EBIT margin	-	-	14.8%	-	-	14.2%	-	-	13.6%	-	-	13.2%	-	-	11.3%
Adjusted EBIT margin ¹	-	-	14.9%	-	-	14.7%	-	-	14.9%	-	-	15.6%	-	-	13.7%
Net Income Group Share	-	-	122	-	-	227	-	-	111	-	-	212	-	-	76
EPS Group Share	-	-	2.81	-	-	5.30	-	-	2.67	-	-	5.10	-	-	1.85

¹ See glossary in appendix. 2023 and 2024 changes on a comparative basis include Argentina.

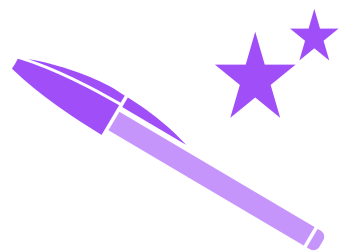


Group Quarterly Figures by Geography

in million euros	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25
Europe												
Net Sales	152	202	171	141	666	160	212	175	150	698	168	226
YoY change as reported	+6.1%	+9.3%	+0.6%	+1.6%	+4.6%	+5.8%	+5.0%	+2.6%	+6.0%	+4.8%	+4.7%	+6.6%
YoY change on a comparative basis ¹	+6.5%	+12.7%	+8.6%	+6.8%	+8.9%	+10.1%	+7.7%	+2.7%	+7.0%	+6.8%	(3.5) %	(0.2) %
YoY change on a constant currency basis ¹	+6.6%	+12.8%	+8.6%	+6.8%	+9.0%	+10.1%	+7.7%	+2.7%	+7.0%	+6.8%	+4.7%	+6.8%
North America												
Net Sales	217	259	208	199	883	191	233	198	196	819	167	218
YoY change as reported	(6.9) %	(2.4) %	(12.3) %	(9.3) %	(7.5) %	(12.3) %	(10.0) %	(4.5) %	(1.2) %	(7.3) %	(12.5) %	(6.7) %
YoY change on a comparative basis ¹	(11.4) %	+0.2%	(5.2) %	(4.5) %	(5.1) %	(11.3) %	(10.8) %	(3.6) %	(1.9) %	(7.2) %	(18.7) %	(7.2) %
YoY change on a constant currency basis ¹	(10.5) %	+0.3%	(5.0) %	(4.5) %	(4.8) %	(11.3) %	(10.8) %	(3.6) %	(1.9) %	(7.2) %	(14.8) %	(2.7) %
Latin America												
Net Sales	105	112	116	128	462	111	107	99	107	425	87	92
YoY change as reported	+24.3%	+17.5%	+7.3%	+25.4%	+18.2%	+5.7%	(4.2) %	(14.6) %	(16.3) %	(8.0) %	(21.0) %	(14.3) %
YoY change on a comparative basis ¹	+30.2%	+28.4%	+26.5%	+82.9%	+42.6%	+35.8%	+12.8%	+12.1%	+1.4%	+14.6%	(10.2) %	+0.1%
YoY change on a constant currency basis ¹	+30.2%	+28.4%	+26.5%	+82.9%	+42.6%	+35.8%	+12.8%	+12.1%	+1.4%	+14.6%	(10.2) %	+0.1%
Middle East and Africa												
Net Sales	42	41	42	29	154	40	41	45	36	162	38	42
YoY change as reported	+30.8%	+20.7%	+16.7%	(14.9) %	+13.1%	(3.8) %	(0.1) %	+6.7%	+24.3%	+5.4%	(5.0) %	+2.6%
YoY change on a comparative basis ¹	+34.5%	+32.3%	+36.5%	+3.0%	+26.6%	+14.3%	+10.4%	+13.2%	+29.5%	+15.8%	(7.6) %	+6.2%
YoY change on a constant currency basis ¹	+34.5%	+32.3%	+36.5%	+3.0%	+26.6%	+14.3%	+10.4%	+13.2%	+29.5%	+15.8%	(7.6) %	+6.2%
Asia & Oceania												
Net Sales	23	24	24	28	99	20	25	22	27	93	18	20
YoY change as reported	(0.9) %	(24.5) %	(19.0) %	(10.5) %	(14.6) %	(14.7) %	+0.5%	(6.8) %	(3.3) %	(5.9) %	(8.2) %	(14.5) %
YoY change on a comparative basis ¹	+3.0%	(18.0) %	(9.1) %	(4.8) %	(7.9) %	(11.2) %	+1.8%	(6.3) %	(3.5) %	(4.7) %	(7.0) %	(8.6) %
YoY change on a constant currency basis ¹	+3.0%	(18.0) %	(9.1) %	(4.8) %	(7.9) %	(11.2) %	+1.8%	(6.3) %	(3.5) %	(4.7) %	(7.0) %	(8.6) %

¹ See glossary in appendix. 2023 and 2024 changes on a comparative basis include Argentina.





Human Expression Quarterly Figures

in million euros	Q1 23	Q2 23	H1 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	H1 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	H1 25
Net Sales	177	283	460	215	171	846	174	279	453	200	162	814	153	253	406
YoY change as reported	+5.4%	+4.9%	+5.1%	(4.7) %	(2.7) %	+0.8%	(2.0) %	(1.5) %	(1.7) %	(7.0) %	(5.4) %	(3.8) %	(11.9) %	(9.3) %	(10.3) %
YoY change on a comparative basis ¹	+7.2%	+9.2%	+8.4%	+4.3%	+20.2%	+9.8%	+12.2%	+2.3%	+6.1%	(1.0) %	(1.1) %	+2.9%	(10.5) %	(6.1) %	(7.8) %
YoY change on a constant currency basis ¹	+8.5%	+9.5%	+9.1%	+4.5%	+20.2%	+10.2%	+12.2%	+2.3%	+6.1%	(1.0) %	(1.1) %	+2.9%	(10.5) %	(6.1) %	(7.8) %
EBIT	-	-	45	-	-	51	-	-	45	-	-	34	-	-	25
Adjusted EBIT ¹	-	-	45	-	-	61	-	-	52	-	-	62	-	-	45
EBIT Margin	-	-	9.7%	-	-	6.0%	-	-	10.0%	-	-	4.1%	-	-	6.2%
Adjusted EBIT Margin ¹	-	-	9.7%	-	-	7.2%	-	-	11.4%	-	-	7.6%	-	-	11.0%

¹ See glossary in appendix. 2023 and 2024 changes on a comparative basis include Argentina.



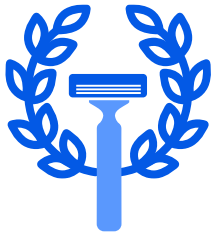


Flame For Life

in million euros	Q1 23	Q2 23	H1 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	H1 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	H1 25
Net Sales	228	206	434	200	217	852	207	195	402	192	216	810	172	183	354
YoY change as reported	+0.9%	(1.8) %	(0.4) %	(7.3) %	(1.1) %	(2.3) %	(9.4) %	(5.2) %	(7.4) %	(4.3) %	(0.5) %	(4.9) %	(17.1) %	(6.4) %	(11.9) %
YoY change on a comparative basis ¹	(1.3) %	+2.8%	+0.6%	+3.9%	+7.8%	+3.3%	(5.5) %	(2.0) %	(3.8) %	+1.3%	+3.0%	(0.9) %	(15.9) %	(0.9) %	(8.6) %
YoY change on a constant currency basis ¹	(1.3) %	+2.8%	+0.6 %	+3.9%	+7.8%	+3.3%	(5.5) %	(2.0) %	(3.8) %	+1.3%	+3.0%	(0.9) %	(15.9) %	(0.9) %	(8.6) %
EBIT	-	-	153	-	-	289	-	-	121	-	-	263	-	-	101
Adjusted EBIT ¹	-	-	153	-	-	290	-	-	127	-	-	269	-	-	101
EBIT Margin	-	-	35.2%	-	-	33.9%	-	-	30.1%	-	-	32.4%	-	-	28.6%
Adjusted EBIT Margin ¹	-	-	35.3%	-	-	34.1%	-	-	31.5%	-	-	33.3%	-	-	28.6%

¹ See glossary in appendix. 2023 and 2024 changes on a comparative basis include Argentina.





Blade Excellence

in million euros	Q1 23	Q2 23	H1 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	H1 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	H1 25
Net Sales	125	144	268	139	129	537	132	139	271	142	130	543	145	157	302
YoY change as reported	+9.9%	+13.3%	+11.7%	+4.9%	+4.4%	+8.0%	+6.2%	(3.6) %	+1.0%	+2.1%	+0.6%	+1.2%	+9.4%	+13.7%	+11.6%
YoY change on a comparative basis ¹	+9.0%	+19.7%	+14.7%	+17.3%	+24.3%	+17.8%	+18.0%	+3.2%	+10.1%	+10.5%	+7.9%	+9.7%	(4.5) %	+1.6%	(1.4) %
YoY change on a constant currency basis ¹	+9.0%	+19.7%	+14.7%	+17.3%	+24.3%	+17.8%	+18.0%	+3.2%	+10.1%	+10.5%	+7.9%	+9.7%	+11.0%	+19.9%	+15.6%
EBIT	-	-	20	-	-	67	-	-	35	-	-	83	-	-	39
Adjusted EBIT ¹	-	-	20	-	-	68	-	-	38	-	-	101	-	-	45
EBIT Margin	-	-	7.6%	-	-	12.5%	-	-	13.0%	-	-	15.2%	-	-	12.8%
Adjusted EBIT Margin ¹	-	-	7.6%	-	-	12.7%	-	-	14.1%	-	-	18.5%	-	-	14.7%

¹ See glossary in appendix. 2023 and 2024 changes on a comparative basis include Argentina.





Other Products

in million euros	Q1 23	Q2 23	H1 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	H1 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	H1 25
Net Sales	8	6	14	6	9	29	8	5	14	7	9	30	9	5	14
YoY change as reported	+6.8%	+13.2%	+9.4%	+2.9%	+14.6%	+9.3%	+2.3%	(6.0) %	(1.2) %	+0.5%	+9.1%	+2.2%	+4.6%	(0.9) %	+2.4%
YoY change on a comparative basis ¹	+7.4%	+14.5%	+10.3%	+4.4%	+15.5%	+10.4%	+2.4%	(6.0) %	(1.2) %	+0.4%	+9.0%	+2.2%	+4.6%	(1.2) %	+2.3%
YoY change on a constant currency basis ¹	+7.4%	+14.5%	+10.3%	+4.4%	+15.5%	+10.4%	+2.4%	(6.0) %	(1.2) %	+0.4%	+9.0%	+2.2%	+4.6%	(1.2) %	+2.3%
EBIT	-	-	(1)	-	-	(1)	-	-	(2)	-	-	(4)	-	-	(1)
Adjusted EBIT ¹	-	-	(1)	-	-	(1)	-	-	(2)	-	-	(4)	-	-	(1)

¹ See glossary in appendix. 2023 and 2024 changes on a comparative basis include Argentina.



Unallocated Costs

in million euros	H1 23	FY 23	H1 24	FY 24	H1 25
EBIT	(42)	(85)	(44)	(85)	(42)
Adjusted EBIT ¹	(42)	(85)	(45)	(85)	(43)

¹ See glossary in appendix



Capital and Voting Rights

As of June 30, 2025, the total number of issued shares of Société BIC is 41,621,162 shares, representing:

- 58,342,007 voting rights
- 57,941,174 voting rights excluding shares without voting rights

Total number of treasury shares held at the end of June 2025: 400,833



Glossary

- **Adjusted:** Adjusted means excluding non-recurring items.
- **Comparative basis:** Change at constant currencies and constant perimeter.
- **Constant currency basis:** Change at constant currency figures are calculated by translating the current year figures at prior year average exchange rates.
- **EBIT:** Earnings Before Interest and Taxes.
- **Adjusted EBIT margin:** Adjusted EBIT as a percentage of Net Sales.
- **EPS:** Earnings per share.
- **Free Cash Flow:** Operating cash flow less change in working capital & others less capital expenditures.
- **Net cash position:** Cash and cash equivalents + Other current financial assets - Current borrowings - Non-current borrowings (excluding financial liabilities as per IFRS 16 definition).



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 “Risk Factors and Management” of BIC’s 2024 Universal Registration Document filed with the French financial markets authority (“AMF”) on March 27, 2025.

