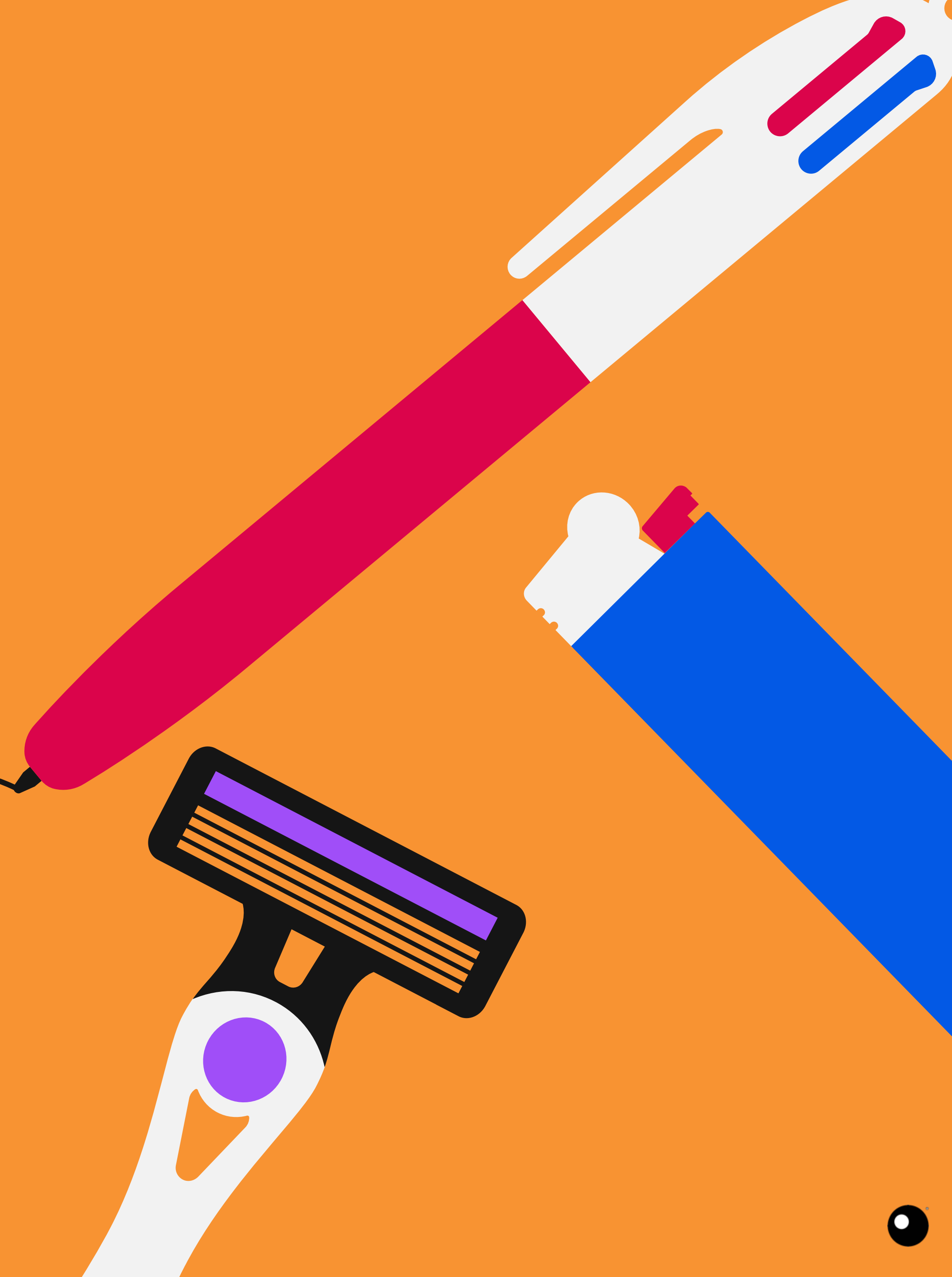
Investor Presentation

February 2026



BIC in a nutshell

World leader in stationery, lighter, shaver and hairbrush products

Our vision:
Bring simplicity and joy to everyday life.

Our mission:
To create high quality, safe, affordable, essential products, trusted by everyone.

€2,090m
Net Sales

13.6%
Adjusted EBIT Margin[1]

€4.74
Adjusted EPS[1]

€222m
Free Cash Flow

26m
products bought every day

Present in
>160
countries

>11,000
Team members

Data at the end of 2025
[1] See glossary in appendix

In tune with the times

1950 — Launch of the BIC® Cristal, the first high quality ballpoint pen

1954 — International expansion in Europe, Latin America, Africa and North America

1973 — First BIC® lighter

1975 — First BIC® One-piece shaver

1979 — Acquisition of graphite, coloring and marking business

1992 — Acquisition of correction products in the US

1997 — Acquisition of correction products in Europe

1998 — Launch of first utility lighter

2018 — Launch of the *"Writing the Future, Together"* sustainable development plan

2019 — Acquisition of Lucky Stationery, Nigeria's leading writing instruments player

2020 — 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

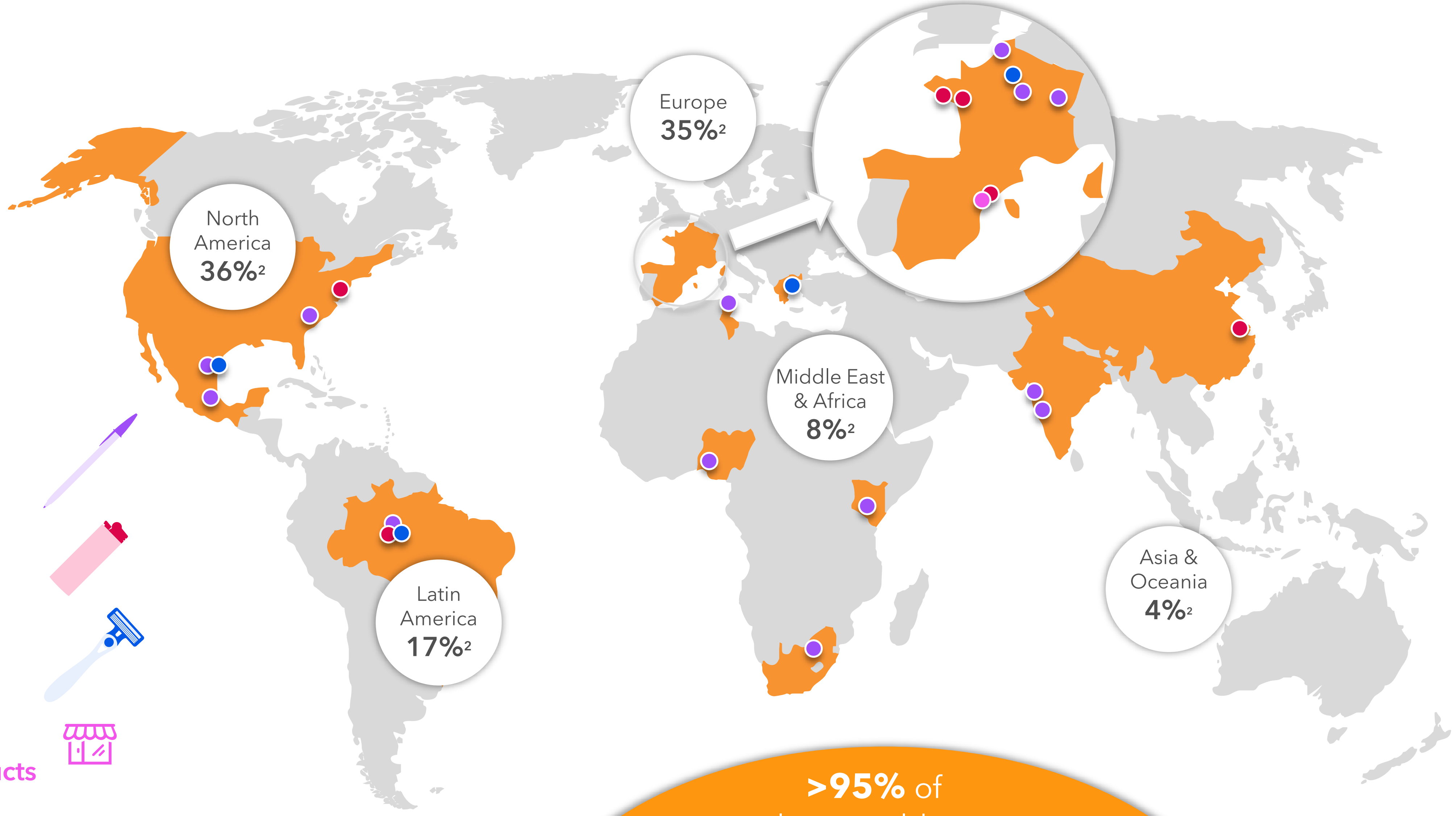
2023 — Launch of EZ Reach in Europe and Brazil

2024 — Premium detangling haircare company; Launch of EZ Load, first utility refillable lighter in the US

2025 — Launch of Flex 5 Sensitive, first global launch

BIC's Global Manufacturing Footprint[1]

20 *manufacturing sites across* **5** *continents*



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

>95% of volumes sold were manufactured in BIC's factories

[1] *Data for 2025*
[2] *Regional % of 2025 Net Sales*

Worldwide Leadership Positions

Human Expression

35% Net Sales[1]

#2 in total Stationery
(~8% market share in value[2])

#1 in Ball Pens

#1 Correction

#1 in Mechanical Pencils

Flame For Life

35% Net Sales[1]

#1 in branded Lighters[3]

Blade Excellence

29% Net Sales[1]

#2 in One-Piece Shavers
(~23% market share in value[4])

#3 in total wet shave market
(~7% market share in value[2])

[1] Share of BIC's Net Sales in 2025
[2] Source: Euromonitor 2024
[3] Source: BIC Estimates in value for 2024 (excluding China)
[4] Source: NIQ & Circana 2024

Human Expression

2025

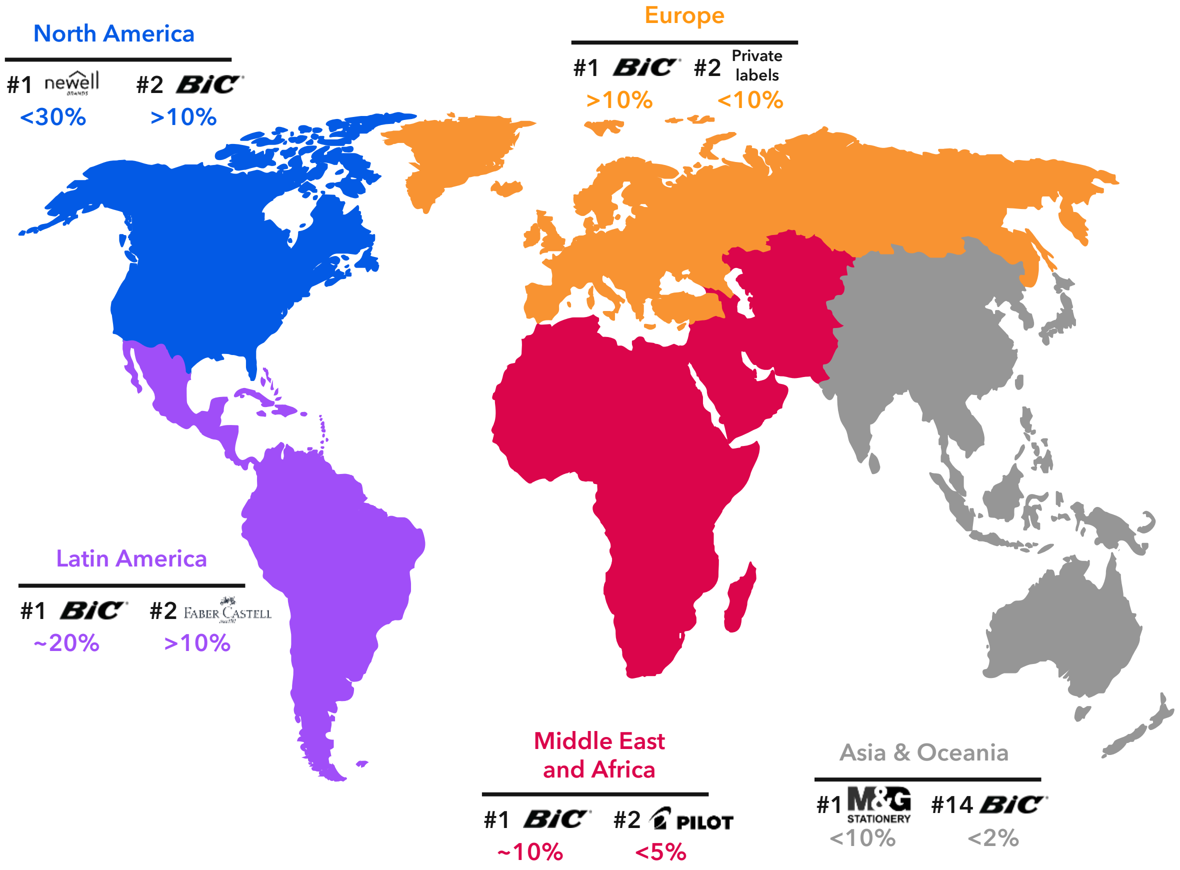
€736m
Net Sales
-6.3% at CC[1]
-5.6% at CB[2]

€55m
Adjusted EBIT
7.5%

[1] *Change at constant currency*
[2] *Change on a comparative basis (organic growth)*

BIC's leadership position in Stationery

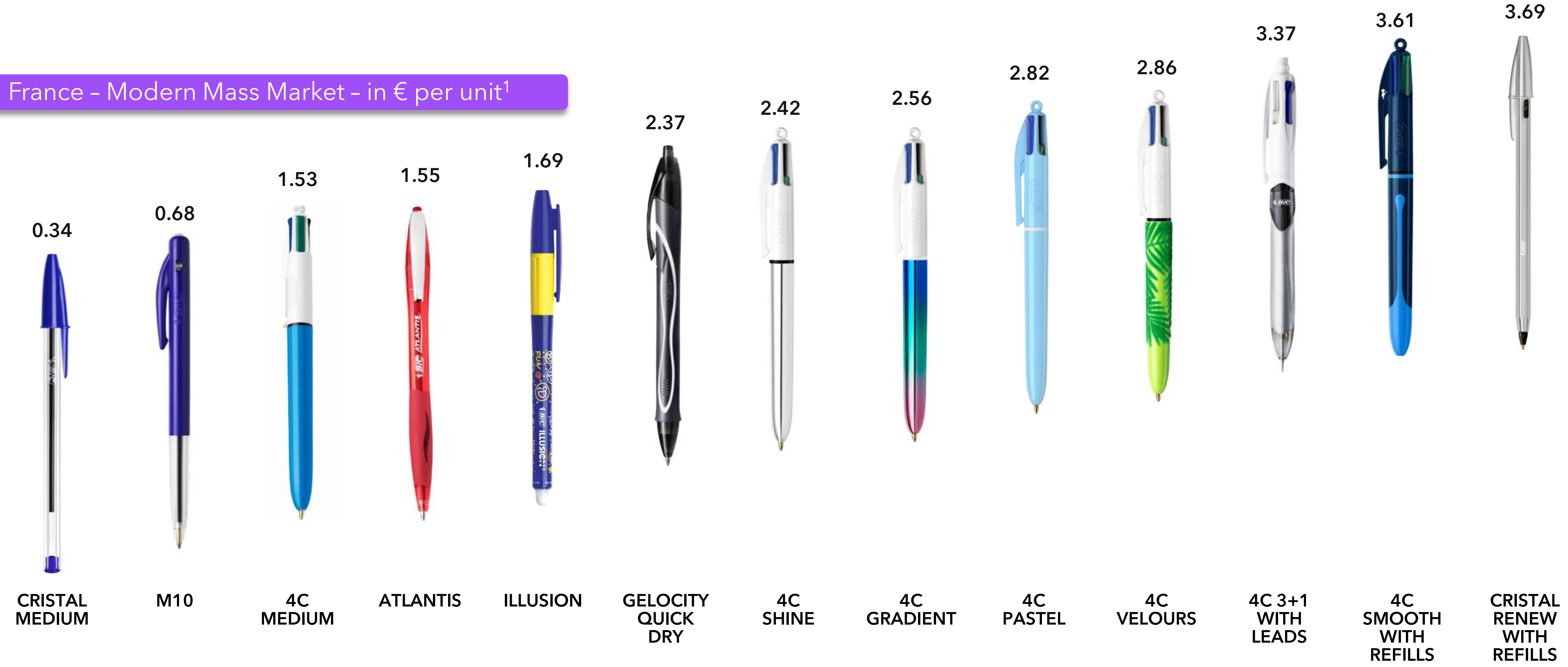
BIC Global Rank: #2 with ~8% share



Source: Market share in value, Euromonitor 2024 and BIC estimates for Writing instruments markets

Core Writing Instruments:
From classic to value-added products

France – Modern Mass Market – in € per unit[1]



[1] as of February 2026

Flame For Life

2025

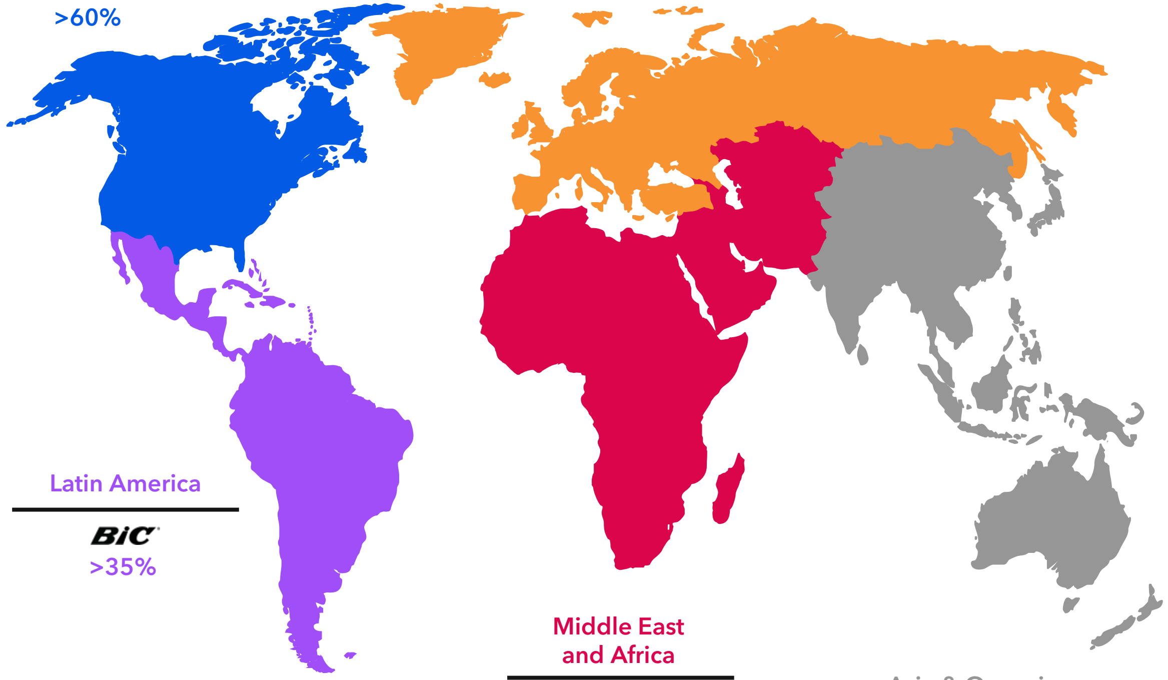
€723m
Net Sales
-6.7%[1]

€216m
Adjusted EBIT
29.9%

[1] *Change at constant currency and change on a comparative basis (organic growth)*

BIC's leadership position in Lighters

BIC global market share: ~15%[1]



Source: Market share in volume excluding China, BIC estimates as of 2024

Flame for Life:
Towards a more value-added portfolio

[1] *2025 list price in France and the US*

Blade Excellence

2025

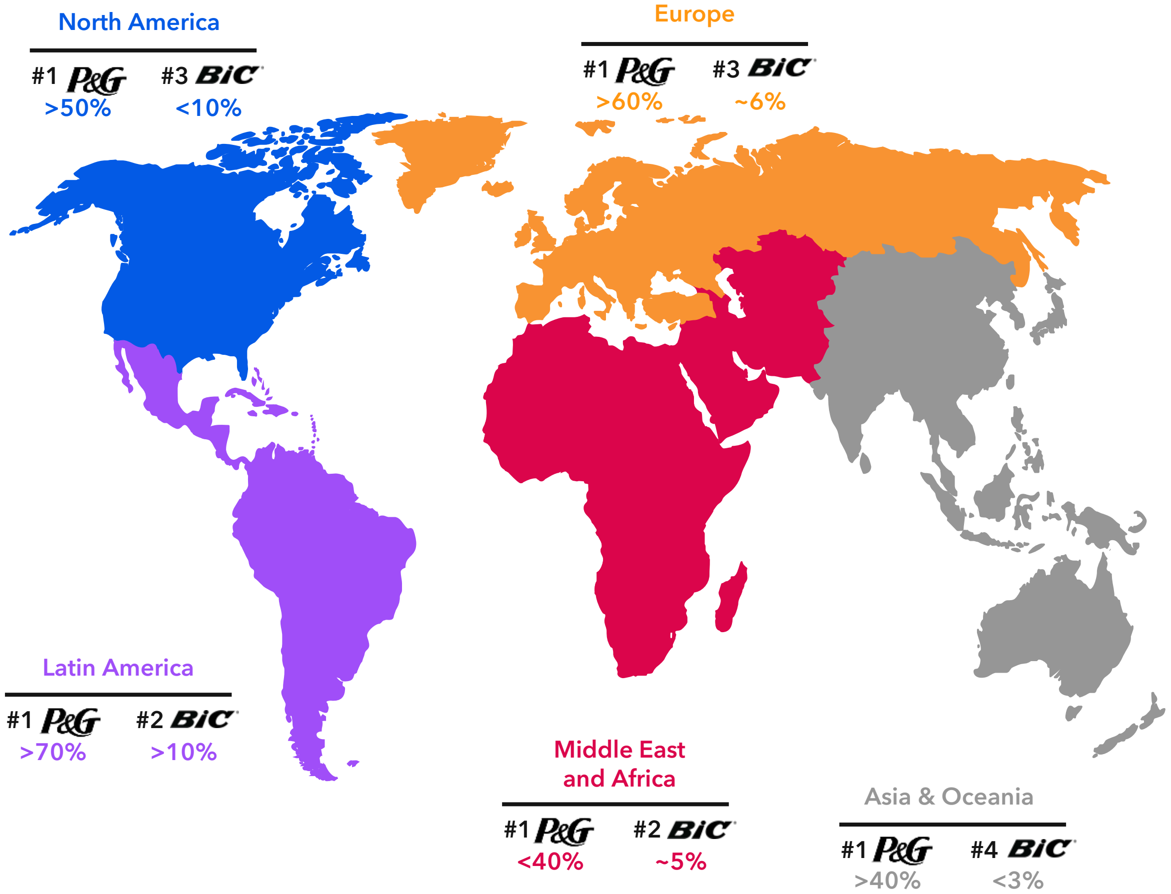
€602m
Net Sales
+15.7% at CC[1]
-0.8% at CB[2]

€96m
Adjusted EBIT
15.9%

[1] *Change at constant currency*
[2] *Change on a comparative basis (organic growth)*

BIC's leadership position in Shavers

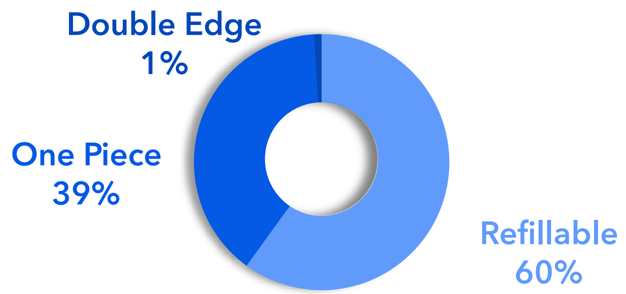
BIC Global Rank: #3 in total wet shave with ~7% share[1]
#2 in One-Piece shavers with ~23% share[1]



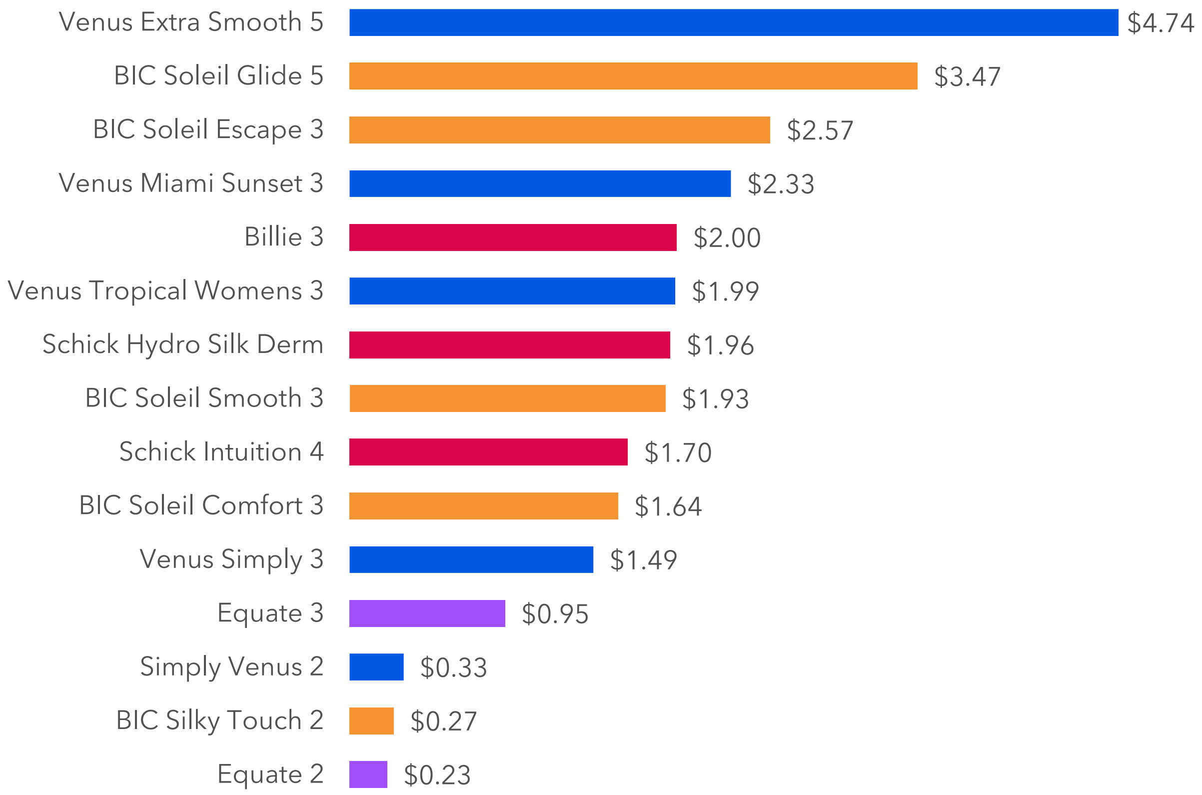
Source: Market share in value. Euromonitor 2024 for total wet shave market (global and by region). NIQ & Circana 2024 for the one-piece shavers market.

BIC's value for money portfolio in the wet shave market

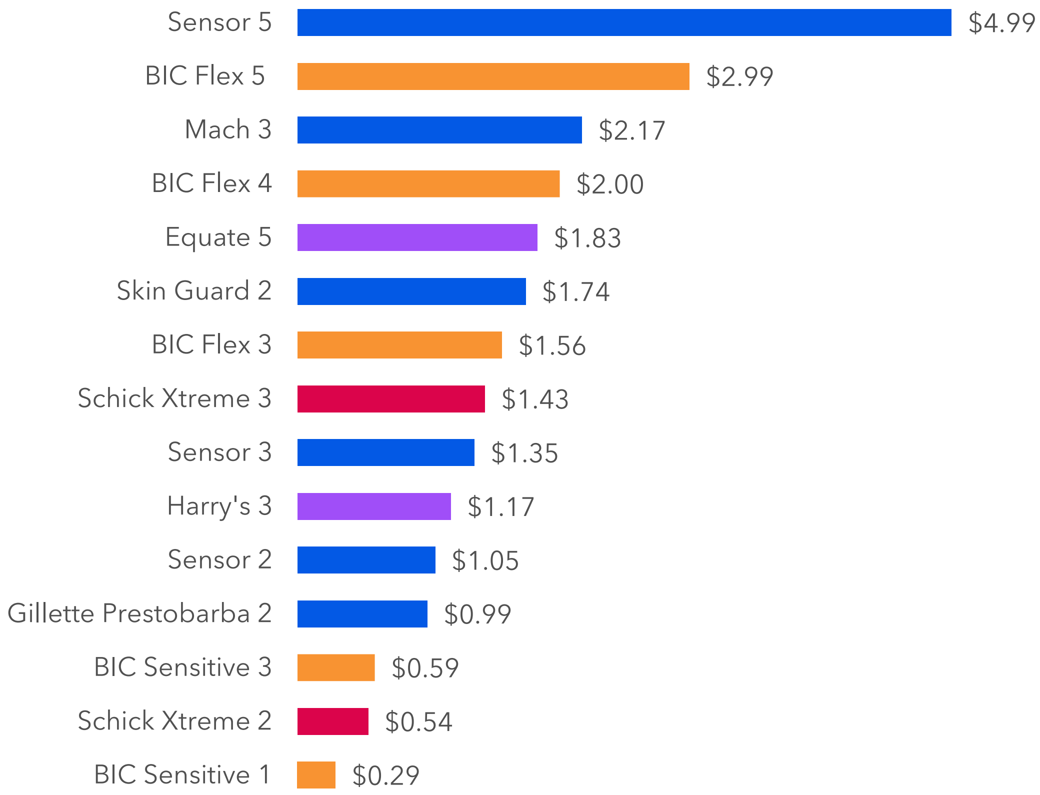
Breakdown of the total wet shave market by segment[1]



Women's shaver range[2]



Men's shaver range[2]



BIC Gillette Edgewell Others

[1] *Euromonitor 2024*
[2] *Walmart US – Price per unit - 2025*

Strong Momentum Behind BIC's Detangling Haircare Brand

Double-digit growth in 2025

- Very strong net sales growth across all key channels and markets
- Outperforming the hairbrush category in all main markets
- Success of new products supported by key marketing campaigns and partnerships
- First Tangle Teezer brushes produced in BIC's factories in December 2025

Net Sales	Market positioning
>40% Europe[1]	#1 UK[2]
>40% US[1]	#3 US[2]

[1] Share of Tangle Teezer 2025 Net Sales by region
[2] Market share in value. Source: Nielsen (UK) and Circana (US)

Operational & Consolidated Results

FY 2025

2025 Key Takeaways

- **Challenging year** with significant headwinds in H1. **Stabilization of the performance in H2**:
    - 2025 Net sales of €2,090m, **-0.9% at constant currency**
    - Adjusted EBIT margin at **13.6%**
    - Free cash flow generation of **€222m**
- Weak performance in **the US and Mexico** in Human Expression and Flame for Life, partially offset by solid growth in **Middle East and Africa** as well as Blade Excellence in **Brazil**
- Successful integration and robust growth of **Tangle Teezer**, as well as strong momentum from **BIC's value-added products**
- **Streamlined portfolio with decisive actions regarding underperforming businesses**: disposal of Cello in India and discontinuation of Skin Creative activities and Rocketbook

Key Initiatives Strengthening the Power of Our Brands

New BIC Cristal Figurines

EZ Load ramp-up

Partnerships:
BIC x Squid Game
BIC x Stranger Things

New BIC Flex 5 Trim shaver

Soleil Glide 'Your time to shine' campaign

TANGLE TEEZER

The Ultimate Detangler Chrome

TANGLE TEEZER

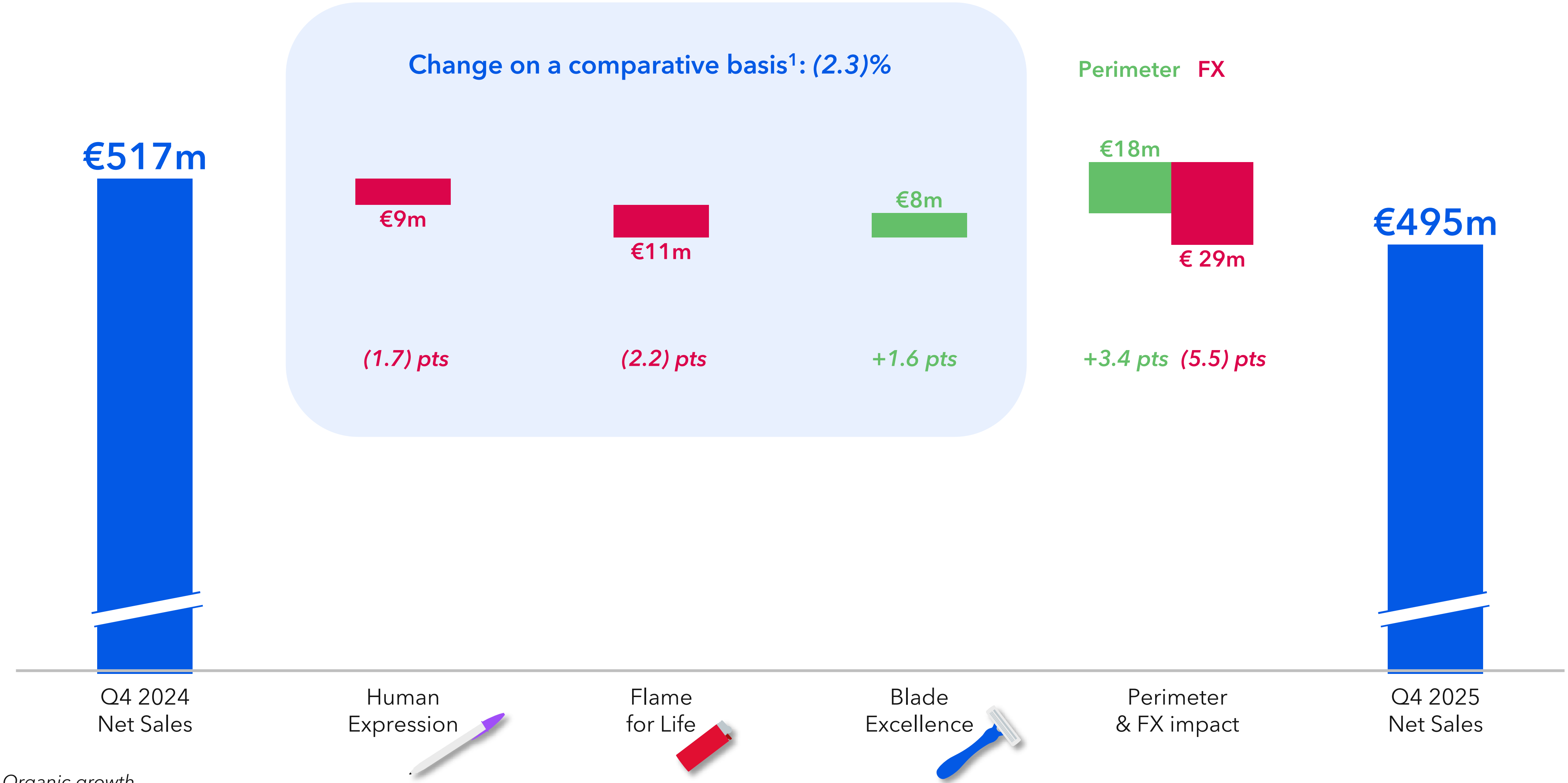
Tangle Teezer x Skims partnership

Key Financial Figures

	Net Sales	Adjusted EBIT[3]	Adjusted EPS[3]	Free Cash Flow[4]
Q4 2025	€495m +1.1% CC[1] -2.3% CB[2]			
FY 2025	€2,090m -0.9% CC[1] -4.7% CB[2]	€283m 13.6% Adjusted EBIT Margin	€4.74 versus €6.15 in 2024	€222m €234m Net Cash Position[5] versus €189m in 2024

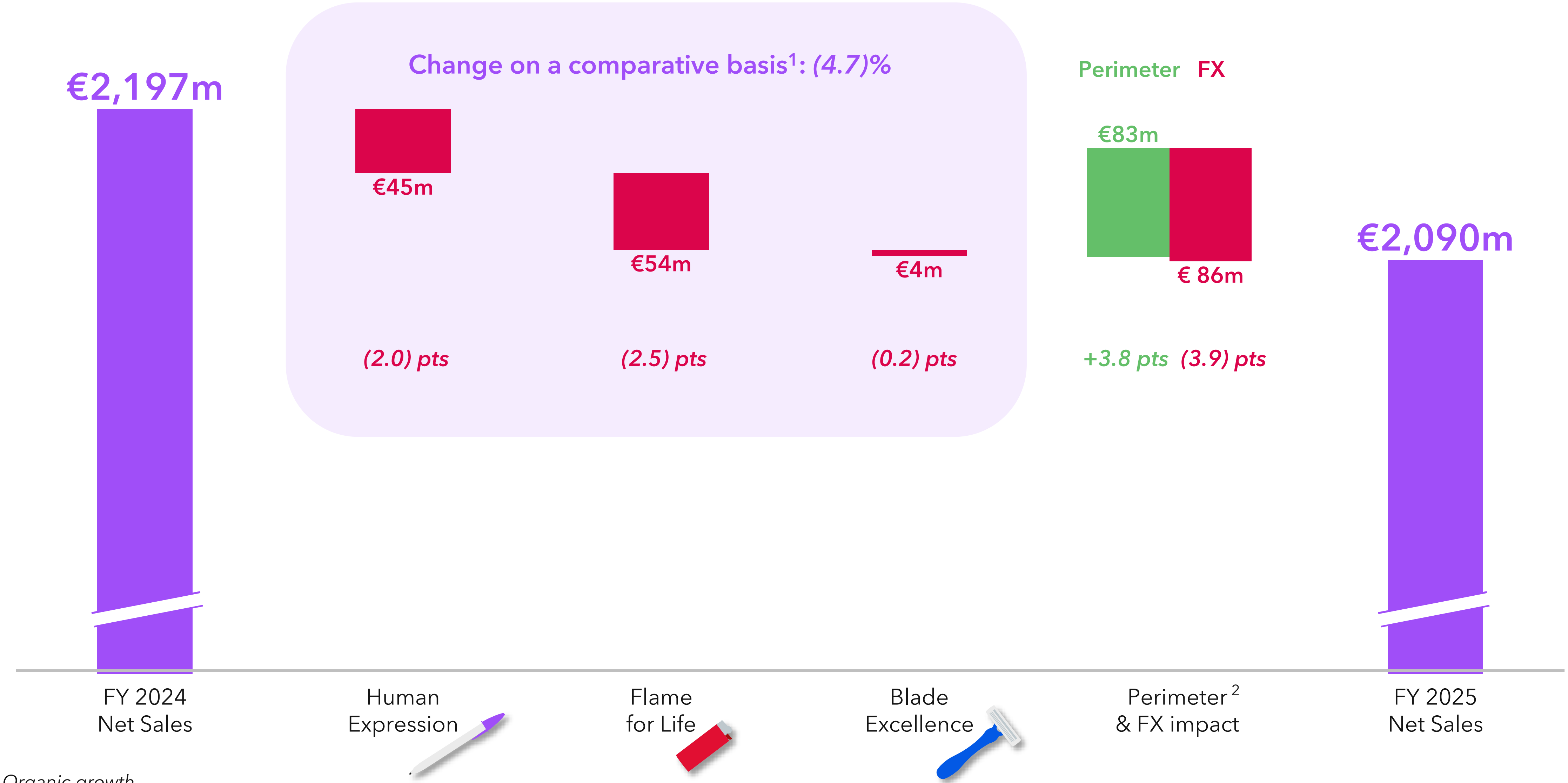
[1] Change at constant currency
[2] Change on a comparative basis (organic growth)
[3] Adjusted means excluding non-recurring items
[4] Free Cash Flow before acquisitions and disposals
[5] At the end of December

Q4 2025 Net Sales Evolution



[1] *Organic growth*

FY 2025 Net Sales Evolution



[1] *Organic growth*
[2] *Including the acquisition of Tangle Teezer in December 2024 (+4.1 pts) and the sale of BIC's Cello activities in India in Q4 2025 (-0.3 pts)*

FY 2025 Performance – Human Expression

2025

€736m
Net Sales
-6.3% at CC[1]
-5.6% at CB[2]

€55m
Adjusted EBIT
7.5%

United States
Poor performances of **Skin Creative** activities and **Rocketbook**, combined with **ball pen** market decline

Latin America
Tough competitive environment and challenging consumer trends in **Mexico** and **Brazil**

Decisive actions taken with divestiture and discontinuation of **underperforming businesses**

Resilient performance in **Europe** despite challenging environment and **solid Back-to-School** season in **Middle East and Africa**

[1] *Change at constant currency*
[2] *Change on a comparative basis (organic growth)*

FY 2025 Performance – Flame For Life

2025

€723m
Net Sales
-6.7%[1]

€216m
Adjusted EBIT
29.9%

United States
Difficult start to 2025 in a tough trading environment, **stabilization of market trends in H2**

Robust **double-digit growth** in the **Middle East and Africa** region

Challenging market dynamics in **Latin America** with **tough competition** particularly in Mexico

Europe
Slight decline despite **distribution gains** in the discounters channel and **growth in utility lighters**

[1] *Change at constant currency and on a comparative basis (organic growth)*

FY 2025 Performance – Blade Excellence

2025

€602m
Net Sales
+15.7% at CC[1]
-0.8% at CB[2]

€96m
Adjusted EBIT
15.9%

United States
Net sales impacted by **deteriorating market trends** and high **promotional intensity** despite the success of **Flex and Soleil** ranges

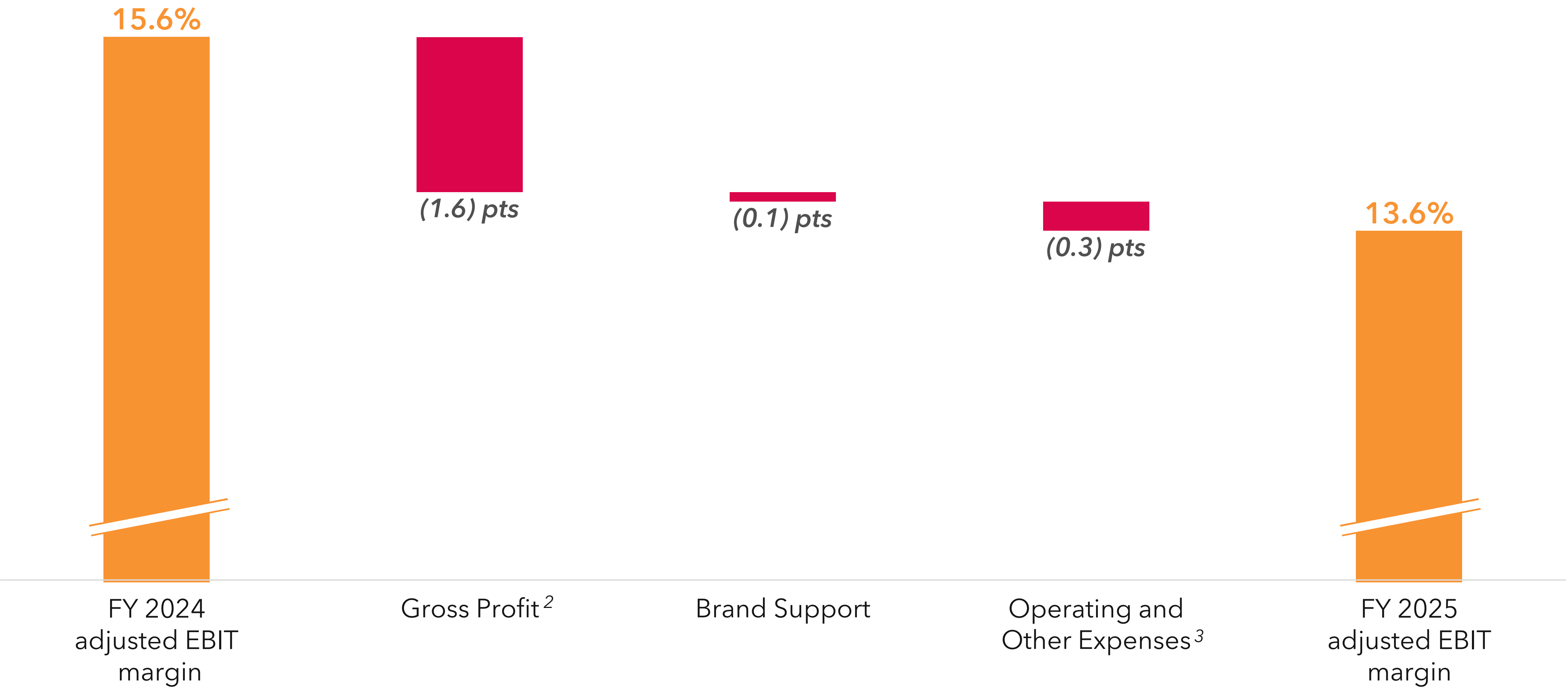
Tangle Teezer
Solid **double-digit growth** in the US and Europe driven by **new products** and **distribution gains**

Continued **strong momentum** of value-added shavers **in Brazil**, driving mid-single digit growth in **Latin America**

Success of **3 and 5-blade products** in **Europe** and solid **commercial execution** in **Middle East and Africa**

[1] *Change at constant currency*
[2] *Change on a comparative basis (organic growth)*

FY 2025 Adjusted EBIT[1] Margin Evolution



[1] See glossary in appendix
[2] Excluding special bonus in 2024, Power Purchase Agreement in France and Virtual Power Purchase Agreement in Greece in 2024 and 2025. Excluding Tangle Teezer inventory fair value adjustment in H1 2025
[3] Excluding non-recurring items

FY 2025 Profit & Loss Account

in million euros	FY 2024	FY 2025
Adjusted EBIT[1]	**343**	**283**
Non-recurring items	(53)	(127)
EBIT	**290**	**156**
Finance revenue/(costs)	8	(17)
Income before Tax	**298**	**139**
Net Income Group share	**212**	**86**
Adjusted Net Income Group share	**256**	**195**
Group EPS *(in €)*	**5.10**	**2.10**
Adjusted Group EPS[1] *(in €)*	**6.15**	**4.74**

FY 2025 non-recurring items, mainly:

- **€104m** discontinuation of Skin Creative activities and Rocketbook announced in December 2025[2]
- **€11m** negative impact of Cello's disposal
- **€10m** fair value adjustment on the Power Purchase Agreement in France and the Virtual Power Purchase Agreement in Greece

FY 2025 finance costs, mainly:

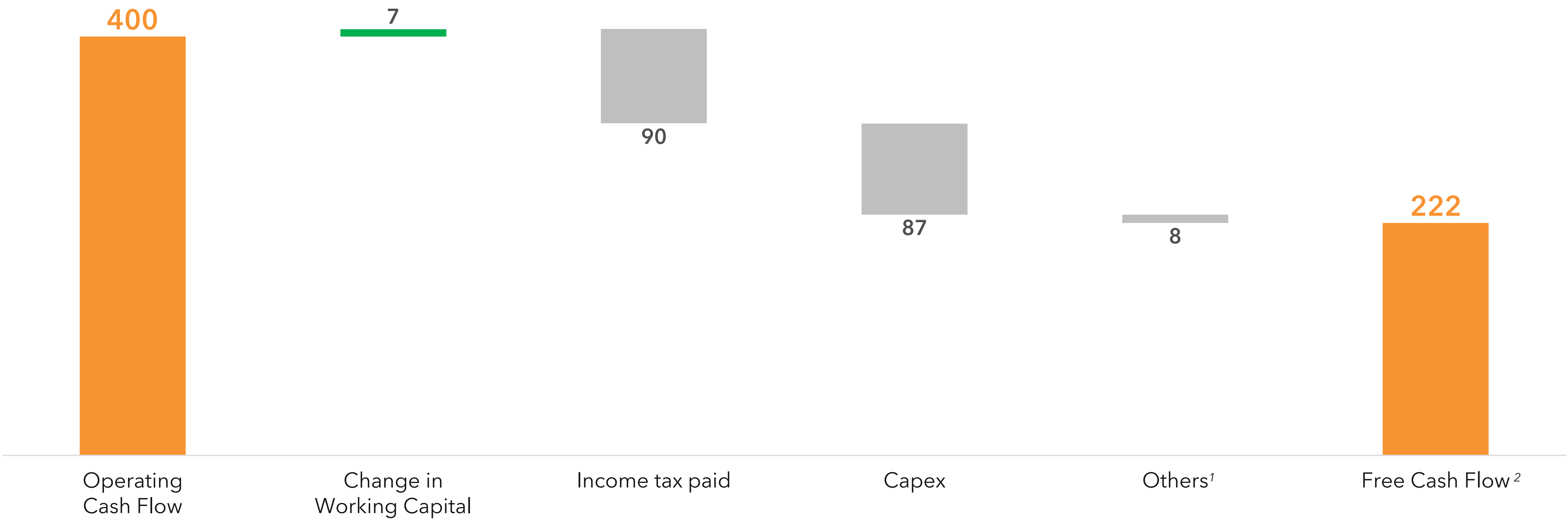
- Negative impact of the fair value adjustment of financial assets denominated in US dollar against Brazilian real and Mexican peso
- Interest charge on Tangle Teezer acquisition debt

41,111,812 average outstanding shares (net of treasury shares)

[1] *See glossary in appendix*
[2] *Including 98 million euros of goodwill/intangibles impairment as well as inventory and machineries write-offs*

FY 2025 Free Cash Flow Generation

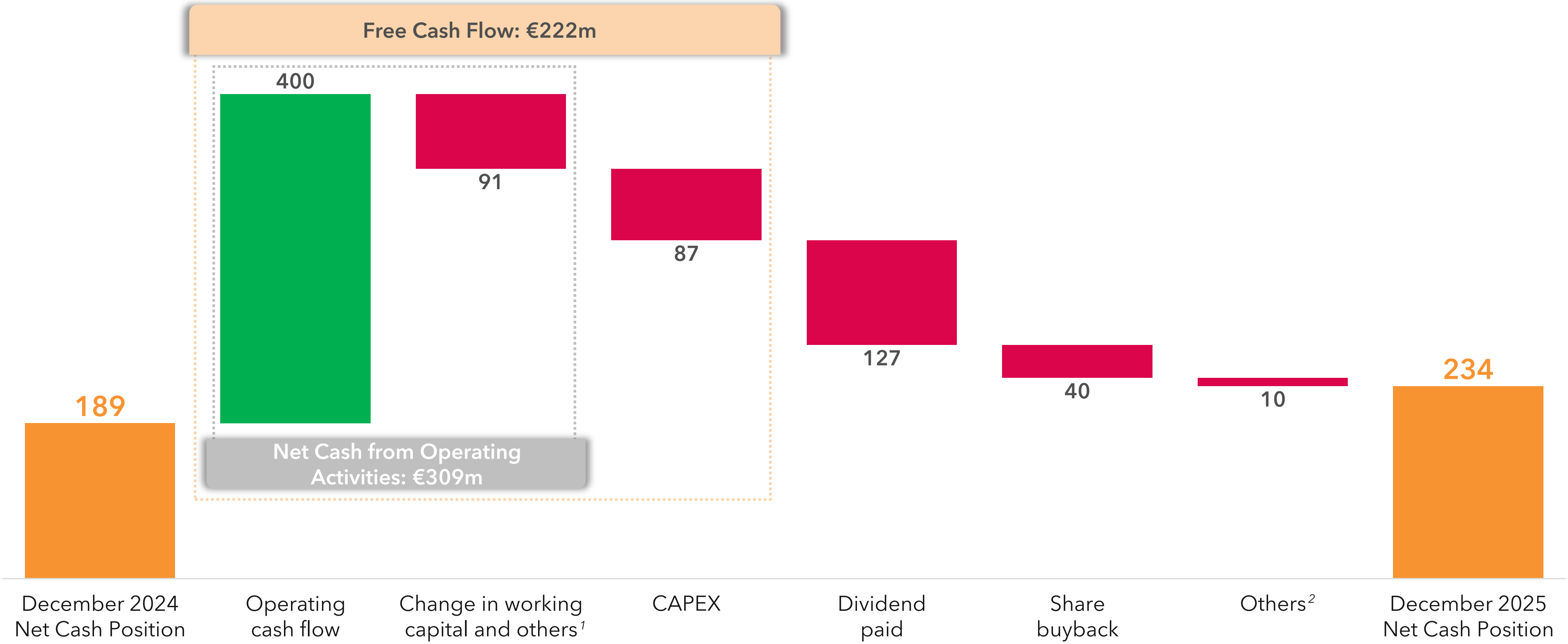
in million euros



[1] Mainly includes pensions contribution
[2] Free Cash Flow before acquisitions and disposals

2025 Net Cash Position

in million euros



[1] *Mainly includes tax paid*
[2] *Including Cello disposal for an amount of 14 million euros*

2026 Outlook

In this year of transition and as BIC's renewed leadership team prepares its strategic plan, which will be presented later in the year, BIC anticipates, under current assumptions:

- Improving organic[1] net sales trends
- A slight expansion in adjusted EBIT margin
- Stable Free Cash Flow

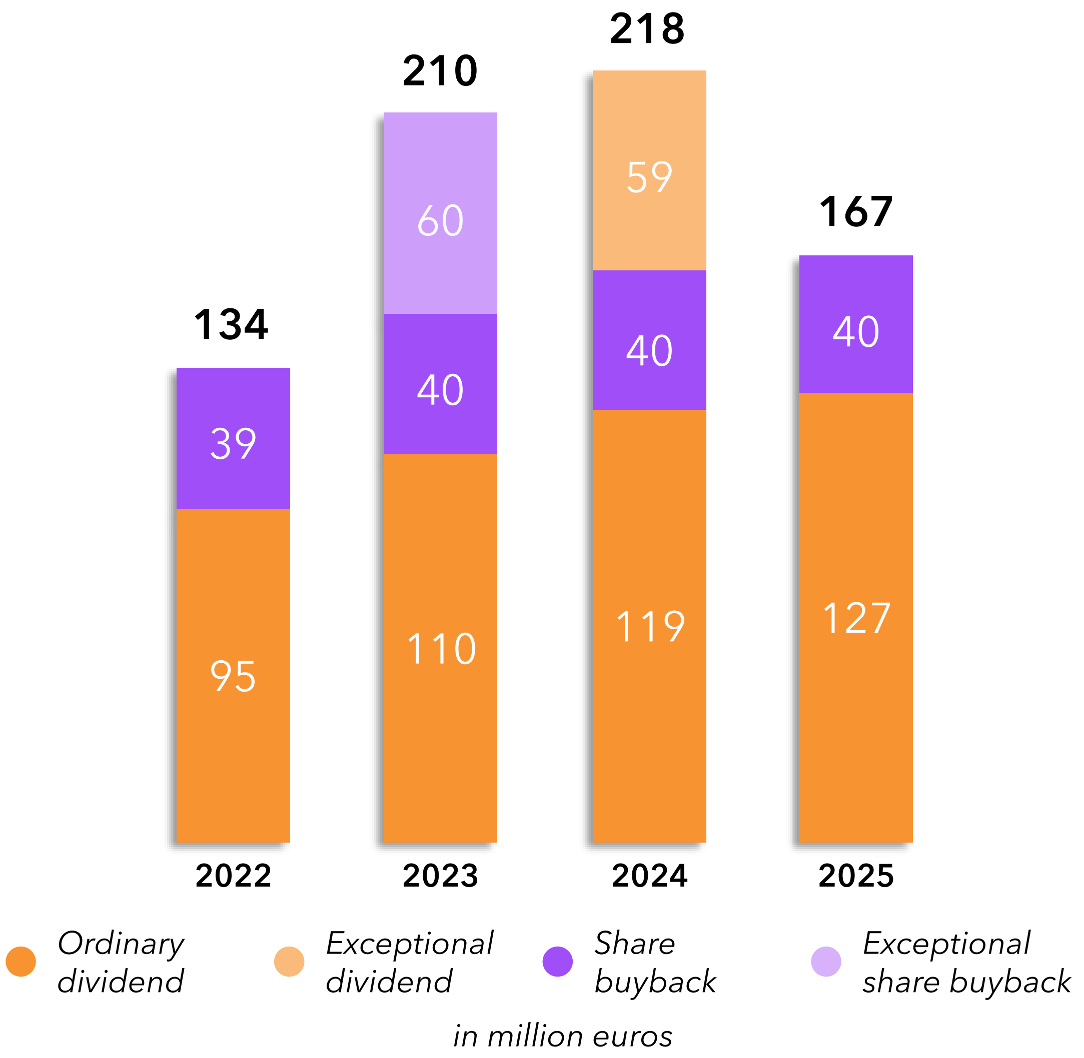
[1] change on a comparative basis

Proposed Shareholder Remuneration

€2.40 — Ordinary dividend for fiscal year 2025[1]

51% — 2025 Payout ratio[2]

up to €40m — 2026 Share buyback program



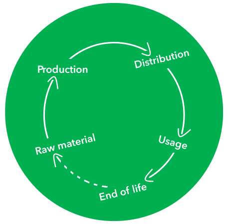
[1] Representing an estimated amount of €98m. Payable in June 2026, subject to the May 2026 AGM approval – based on 40,861,314 shares as of December 31, 2025 excluding treasury shares
[2] Dividend per share / Adjusted Group EPS

Corporate Social Responsibility & Sustainable Development

BIC's Sustainable Development Journey

1944

1950
The BIC® Cristal pen is a symbol of Marcel Bich's philosophy: *"Just what's necessary"*



Conducted first life cycle product analyses
1994

2004
Published first public report on the Sustainable Development Program launched in 2003

Became first stationery manufacturer to receive the *"NF Environnement"* (NF400 Writing Instruments) ecolabel
2009

2011
Began a recycling partnership in Europe with TerraCycle®

Corporate Foundation

Created the BIC Corporate Foundation
2016

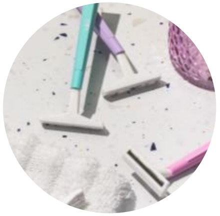
2017
Initiated first circular economy model with Ubicuity™ benches

Writing the Future, Together

Launched the Writing the Future, Together™ program
2018

Announced greenhouse gas emission-reduction targets
2022

2024
Launched BIC® EZ Load™, BIC's first refillable utility lighter



Upgraded the iconic Twin Lady/Silky Touch razor, now featuring a handle made from 87% recycled plastic
2025

BIC's Long-lasting Products with Low Environmental Impact

3km

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

3,000

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

13

Up to 13 shaves with a BIC® Flex 5 shaver

BIC® ECOlutions™, a complete line of products made from recycled materials

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

[1] *Based on 2023 tests - Average writing lengths for blue and black cartridges*

Writing the Future, Together

BIC's ESG Key Achievements in 2025

-4%
lost time incidents in BIC facilities vs. 2024

100%
of cardboard packaging from a certified and/or recycled source

100%
of strategic suppliers involved in at least one responsible procurement action to ensure the most secure, innovative, and efficient sourcing

85%
of electricity used in our own operations is renewable

37%
current female representation in leadership roles at level 4 and above (Executives, including Executive Committee)

-47%
Scope 1 Greenhouse Gas (GHG) emission vs. 2019

GHG emission reduction targets for 2030:
Scope 1: -50%
Scope 2: -100%
Scope 3: -5%

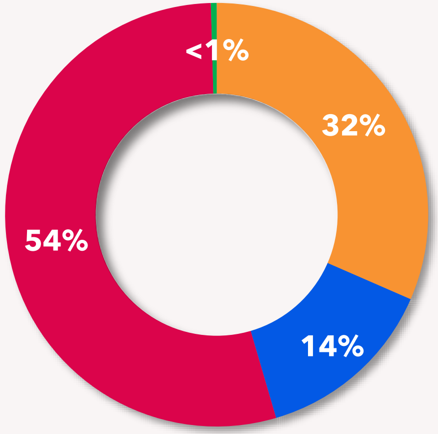
Estimated **245 million**
children have improved learning conditions since 2018

Governance

A Family-Controlled Company with Solid Corporate Governance

Shareholding Structure

- 40,861,314 number of shares
- 57,596,814 number of voting rights



Bich family

Société M.B.D. | Direct holding | Free Float | Treasury Shares

Dec. 2025

Board of Directors

12 Directors

40% Independents[1]

60% Women[1]

5 Nationalities

Feb. 2026

Executive Committee

7 Members

29% Women

6 Nationalities

Feb. 2026

[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 (as of February 25, 2026)

Non-Executive Chair

Édouard Bich

Chief Executive Officer

Rob Versloot

Committees

- Nominations, Governance and CSR
- Remuneration
- Audit
- (C) Chair of committee

Directors

- Independent director
- Director representing the employees

Albert Baladi

Geoffroy Bich

Marie-Aimée Bich-Dufour

Sébastien Drecq

Lead Independent Director

(C)

Esther Gaide

(C)

Karen Guerra

Véronique Laury

Héla Madiouni

(C)

Candace Matthews

Marie-Edmée Vallery-Radot

[1] Representing Société M.B.D.

BIC's Executive Committee

Rob Versloot
Chief Executive Officer

Alina Asiminei
Chief Commercial Officer, International

David Cabero
Chief Growth Officer

François Clément-Grandcourt
Chief Business Development, Sustainability & Public Affairs Officer

Haven Cockerham
Chief Commercial Officer, North America

Grégory Lambertie
Chief Financial & Digital Officer

Alexandra Malak
Chief People, Communications & Workplace Officer

Appendix

BIC's Horizon Plan (2020-2025) Capital Allocation Policy

1. Investments into operations (CAPEX)	2. Targeted acquisitions	3. Ordinary dividend	4. Share buyback
Approximately €100m per year	On average approximately €100m per year	Payout ratio in the range of 40-50% of adjusted EPS	Regular program (up to €40m)

Group Figures

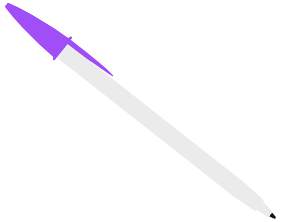
in million euros	Q1 23	Q2 23	H1 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	H1 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	H1 25	Q3 25	Q4 25	FY 25
Net Sales	539	638	1,177	560	526	**2,263**	522	618	1,139	540	517	**2,197**	478	598	1,077	519	495	**2,090**
Change as reported	*+4.5%*	*+4.4%*	*+4.4%*	*(3.4) %*	*(0.1) %*	***+1.3%***	*(3.2) %*	*(3.2) %*	*(3.2) %*	*(3.7) %*	*(1.6) %*	***(2.9) %***	*(8.3) %*	*(3.1) %*	*(5.5) %*	*(3.9) %*	*(4.4) %*	***(4.8) %***
Change on a comparative basis (organic growth) [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) %*	*(3.3) %*	*(2.3) %*	***(4.7) %***
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) %*	*+0.3%*	*+1.1%*	***(0.9) %***
EBIT	-	-	175	-	-	**320**	-	-	155	-	-	**290**	-	-	122	-	-	**156**
Adjusted EBIT	-	-	175	-	-	**333**	-	-	170	-	-	**343**	-	-	147	-	-	**283**
EBIT margin	-	-	*14.8%*	-	-	***14.2%***	-	-	*13.6%*	-	-	***13.2%***	-	-	*11.3%*	-	-	***7.5%***
Adjusted EBIT margin	-	-	*14.9%*	-	-	***14.7%***	-	-	*14.9%*	-	-	***15.6%***	-	-	*13.7%*	-	-	***13.6%***
Net Income Group Share	-	-	122	-	-	**227**	-	-	111	-	-	**212**	-	-	76	-	-	**86**
EPS Group Share	-	-	2.81	-	-	**5.30**	-	-	2.67	-	-	**5.10**	-	-	1.85	-	-	**2.10**

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

Group Quarterly Figures by Geography

in million euros	Q1 24	Q2 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	Q3 25	Q4 25	FY 25
Europe										
Net Sales	160	212	175	150	**698**	168	226	183	158	**736**
Change as reported	+5.8%	+5.0%	+2.6%	+6.0%	**+4.8%**	+4.7%	+6.6%	+4.6%	+5.7%	**+5.5%**
Change on a comparative basis (organic growth)[1]	+10.1%	+7.7%	+2.7%	+7.0%	**+6.8%**	(3.5) %	(0.2) %	(0.9) %	(2.4) %	**(1.6) %**
Change on a constant currency basis[1]	+10.1%	+7.7%	+2.7%	+7.0%	**+6.8%**	+4.7%	+6.8%	+5.6%	+6.5%	**+6.0%**
North America										
Net Sales	191	233	198	196	**819**	167	218	185	180	**750**
Change as reported	(12.3) %	(10.0) %	(4.5) %	(1.2) %	**(7.3) %**	(12.5) %	(6.7) %	(6.6) %	(8.1) %	**(8.4) %**
Change on a comparative basis (organic growth)[1]	(11.3) %	(10.8) %	(3.6) %	(1.9) %	**(7.2) %**	(18.7) %	(7.2) %	(4.3) %	(5.2) %	**(8.7) %**
Change on a constant currency basis[1]	(11.3) %	(10.8) %	(3.6) %	(1.9) %	**(7.2) %**	(14.8) %	(2.7) %	(0.4) %	+0.3%	**(4.2) %**
Latin America										
Net Sales	111	107	99	107	**425**	87	92	91	95	**365**
Change as reported	+5.7%	(4.2) %	(14.6) %	(16.3) %	**(8.0) %**	(21.0) %	(14.3) %	(8.7) %	(11.5) %	**(14.0) %**
Change on a comparative basis (organic growth)[1]	+35.8%	+12.8%	+12.1%	+1.4%	**+14.6%**	(10.2) %	+0.1%	(2.9) %	(4.4) %	**(4.4) %**
Change on a constant currency basis[1]	+35.8%	+12.8%	+12.1%	+1.4%	**+14.6%**	(10.2) %	+0.1%	(2.9) %	(4.5) %	**(4.4) %**
Middle East and Africa										
Net Sales	40	41	45	36	**162**	38	42	42	44	**166**
Change as reported	(3.8) %	(0.1) %	+6.7%	+24.3%	**+5.4%**	(5.0) %	+2.6%	(7.0) %	+20.4%	**+2.0%**
Change on a comparative basis (organic growth)[1]	+14.3%	+10.4%	+13.2%	+29.5%	**+15.8%**	(7.6) %	+6.2%	(4.8) %	+25.0%	**+3.9%**
Change on a constant currency basis[1]	+14.3%	+10.4%	+13.2%	+29.5%	**+15.8%**	(7.6) %	+6.2%	(4.8) %	+25.0%	**+3.9%**
Asia & Oceania										
Net Sales	20	25	22	27	**93**	18	20	18	17	**73**
Change as reported	(14.7) %	+0.5%	(6.8) %	(3.3) %	**(5.9) %**	(8.2) %	(14.5) %	(19.7) %	(37.7) %	**(21.3) %**
Change on a comparative basis (organic growth)[1]	(11.2) %	+1.8%	(6.3) %	(3.5) %	**(4.7) %**	(7.0) %	(8.6) %	(11.9) %	(12.1) %	**(10.0) %**
Change on a constant currency basis[1]	(11.2) %	+1.8%	(6.3) %	(3.5) %	**(4.7) %**	(7.0) %	(8.6) %	(11.9) %	(31.3) %	**(15.8) %**

[1] See glossary in appendix.
Change on a comparative basis includes Argentina in 2024.



Human Expression

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	Q3 25	Q4 25	FY 25
Net Sales	177	283	460	215	171	**846**	174	279	453	200	162	**814**	153	253	406	192	138	**736**
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) %*	*(4.0) %*	*(14.7) %*	***(9.6) %***
Change on a comparative basis (organic growth) [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) %*	*(0.5) %*	*(5.8) %*	***(5.6) %***
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) %*	*(0.5) %*	*(9.3) %*	***(6.3) %***
EBIT	-	-	45	-	-	**51**	-	-	45	-	-	**34**	-	-	25	-	-	**(62)**
Adjusted EBIT	-	-	45	-	-	**61**	-	-	52	-	-	**62**	-	-	45	-	-	**55**
EBIT Margin	-	-	*9.7%*	-	-	***6.0%***	-	-	*10.0%*	-	-	***4.1%***	-	-	*6.2%*	-	-	***(8.4) %***
Adjusted EBIT Margin	-	-	*9.7%*	-	-	***7.2%***	-	-	*11.4%*	-	-	***7.6%***	-	-	*11.0%*	-	-	***7.5%***

[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	Q3 25	Q4 25	FY 25
Net Sales	228	206	434	200	217	**852**	207	195	402	192	216	**810**	172	183	354	175	194	**723**
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) %*	*(8.8) %*	*(10.4) %*	***(10.8) %***
Change on a comparative basis (organic growth) [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) %*	*(4.3) %*	*(5.2) %*	***(6.7) %***
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) %*	*(4.3) %*	*(5.2) %*	***(6.7) %***
EBIT	-	-	153	-	-	**289**	-	-	121	-	-	**263**	-	-	101	-	-	**218**
Adjusted EBIT	-	-	153	-	-	**290**	-	-	127	-	-	**269**	-	-	101	-	-	**216**
EBIT Margin	-	-	*35.2%*	-	-	***33.9%***	-	-	*30.1%*	-	-	***32.4%***	-	-	*28.6%*	-	-	***30.2%***
Adjusted EBIT Margin	-	-	*35.3%*	-	-	***34.1%***	-	-	*31.5%*	-	-	***33.3%***	-	-	*28.6%*	-	-	***29.9%***

[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	Q3 25	Q4 25	FY 25
Net Sales	125	144	268	139	129	**537**	132	139	271	142	130	**543**	145	157	302	146	154	**602**
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%*	*+2.6%*	*+18.1%*	***+10.8%***
Change on a comparative basis (organic growth) [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) %*	*(6.1) %*	*+6.4%*	***(0.8) %***
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%*	*+7.4%*	*+24.8%*	***+15.7%***
EBIT	-	-	20	-	-	**67**	-	-	35	-	-	**83**	-	-	39	-	-	**84**
Adjusted EBIT	-	-	20	-	-	**68**	-	-	38	-	-	**101**	-	-	45	-	-	**96**
EBIT Margin	-	-	*7.6%*	-	-	***12.5%***	-	-	*13.0%*	-	-	***15.2%***	-	-	*12.8%*	-	-	***13.9%***
Adjusted EBIT Margin	-	-	*7.6%*	-	-	***12.7%***	-	-	*14.1%*	-	-	***18.5%***	-	-	*14.7%*	-	-	***15.9%***

[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	Q3 25	Q4 25	FY 25
Net Sales	8	6	14	6	9	**29**	8	5	14	7	9	**30**	9	5	14	7	9	**30**
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%*	*+2.0%*	*(0.7) %*	***+1.3%***
Change on a comparative basis (organic growth) [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%*	*+2.0%*	*(0.7) %*	***+1.3%***
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%*	*+2.0%*	*(0.7) %*	***+1.3%***
EBIT	-	-	(1)	-	-	**(1)**	-	-	(2)	-	-	**(4)**	-	-	(1)	-	-	**(5)**
Adjusted EBIT	-	-	(1)	-	-	**(1)**	-	-	(2)	-	-	**(4)**	-	-	(1)	-	-	**(5)**

[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**	FY 25
EBIT	(42)	**(85)**	(44)	**(85)**	(42)	**(79)**
Adjusted EBIT	(42)	**(85)**	(45)	**(85)**	(42)	**(79)**

Glossary

- **Adjusted:** Adjusted means excluding non-recurring items.
- **Constant currency basis:** Change at constant currency figures are calculated by translating the current year figures at prior year average exchange rates.
- **Comparative basis (organic growth):** Change at constant currency and constant perimeter.
- **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.