'26

Strategic Update

September 8, 2026

Agenda of the day

Strategic Ambition
Rob Versloot, Chief Executive Officer

Categories
David Cabero, Chief Growth Officer

North America
Haven Cockerham, Chief Commercial Officer, North America

International Markets
Alina Asiminei, Chief Commercial Officer, International

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

Transformation and Financial Ambition
Grégory Lambertie, Chief Financial & Digital Officer

Conclusion
Rob Versloot, Chief Executive Officer

BIC Strategic Update '26

Strategic Ambition

Rob Versloot, Chief Executive Officer

BIC has solid foundations

Legendary brand

Iconic products

Passionate professionals

Amazing manufacturing capabilities

World-class distribution

We must change to renew with success

What happened in the last 10 years?

- Flat net sales
- Declining volumes
- Declining profitability

A consistently sound financial profile

- Solid financial structure
- Sustained shareholder returns

This is what we need to fix

Underinvestment in brand support and commercial execution

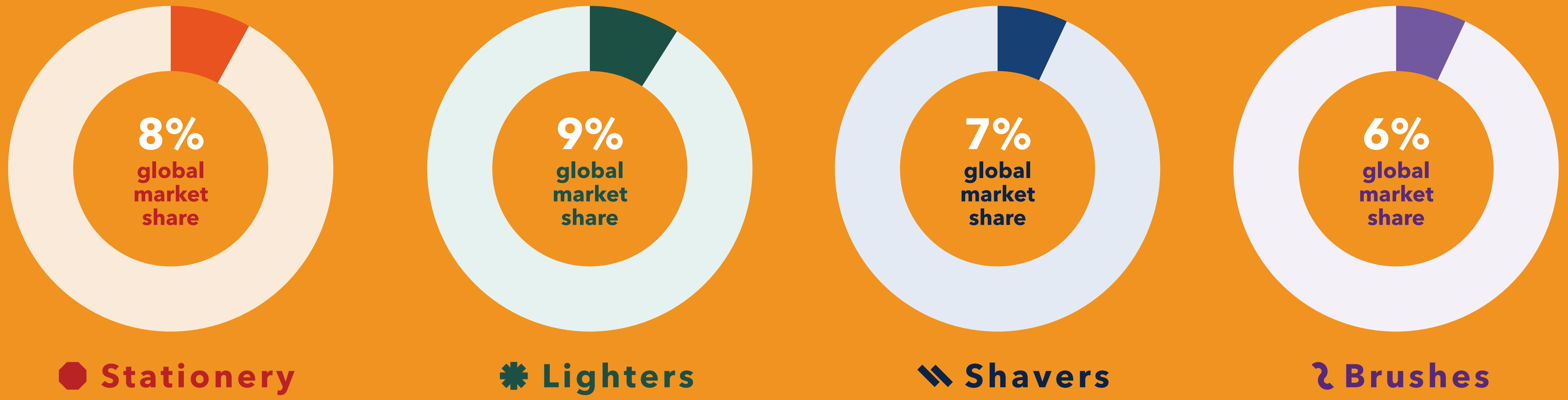
Lack of focus on core business

Unnecessary organizational complexity

Slow commercial innovation

All we see is opportunity

BIC's market share



Source: Based on global data providers and BIC estimates.
Notes: Market share in value for Stationery, Shavers and Brushes. Market share in Volume for Lighters, reliable market sizing being based on data available in units only.

Our priorities are clear

Full focus on organic growth

Reinvesting in brand awareness & commercial execution

Transforming our organization and ways of working

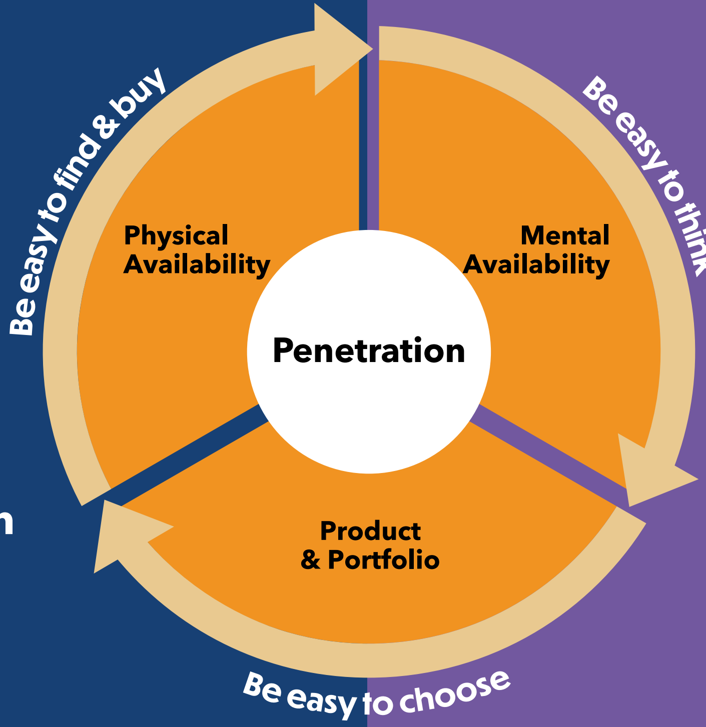
How BIC Grows

A sharper model for growth

FROM

Fragmented approach marketing, niche targeting, tactical promo-reliance

- Siloed brands & sales thinking
- Market-by-market strategic vision
- Intuition-led decisions
- Reactive innovation



TO

A common penetration-led growth model to win more buyers and to deliver faster more consistent growth

- Unified commercial language
- Science-backed frameworks
- Global capacity, local execution
- Demand-led innovation

to the future

Our mission

Become the leader of

Beautiful, better everyday essentials.

The reset is already underway

Exit of non-core and underperforming activities

- Disposal of Cello business
- Divestment of Skin Creative activities and Rocketbook

Simplified Operating Model

- New organization in place
- Agile category-led, market-executed model

Tangle Teezer fast and successful integration

- Double-digit net sales performance since acquisition

H1 2026 momentum

- Net sales organic growth of +1.7%
- Adjusted EBIT margin of 16.0%
- Free cash flow generation of €64m

Renewed Governance

- Board of Directors renewed at 70% in 2025[(1)]
- New leadership team

[(1)] Excluding Directors representing the employees

Where to play?

4 categories

Stationery
Segment leader

Lighters
Category champion

Shavers
Challenger

Brushes
Category builder

4 country archetypes

Developed

Developing

Turnaround

White spaces

How to win?

Portfolio

Brand

Geographical Expansion

Distribution

Innovation

How to win?

Focus on core portfolio and penetration

How to win?

Drive mental availability through increased brand support

The visuals presented here are directional concepts intended to illustrate a creative vision. They do not constitute a final version or any contractual commitment. Their content, design, and features may be subject to change.

How to win?

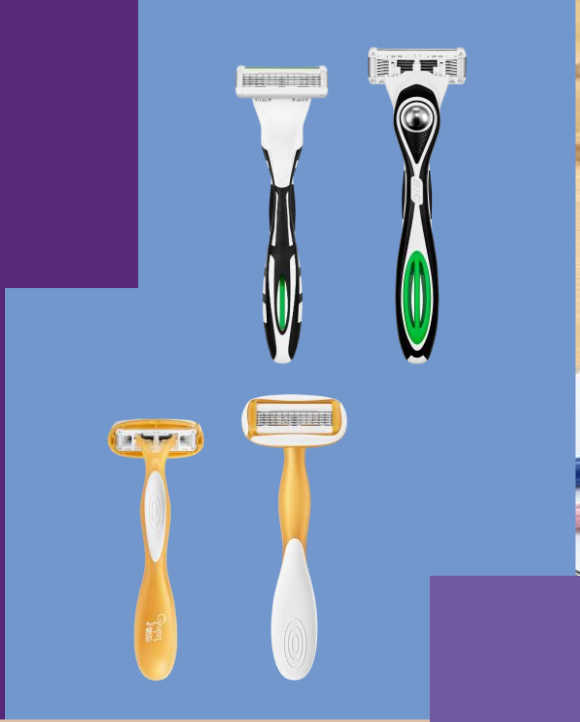
Improve physical availability through channel development

How to win?

Conquer new markets through geographical expansion

How to win?

Reignite our commercial innovation engine, selectively



Strategic enablers to fuel our growth

- Brand leadership
- Consumer centricity
- Commercial excellence
- World-class supply chain
- Digital capability
- Agile and fit-for-purpose organization
- Circularity

Building on a sharper operating model

Global category-led strategy

Stationery

Lighters

Shavers

Brushes

- Global brand & strategy
- Product portfolio management
- Innovation
- Manufacturing

Local commercial execution

- Distribution & customer portfolio
- Brand support and activation
- Customer relationship & service excellence
- Commercial strategy & go-to-market

Mission

Become the leader of *beautiful, better everyday essentials.*

BIC to the future

2030 Ambition

Organic net sales CAGR
c.3%

Adjusted EBIT Margin
>15.5%

Free Cash Flow generation in 2030
>€250m

Cumulative Free Cash Flow 2027-2030
€900-950m

Dividend payout ratio (% of Adj. EPS)
40 to 50%

Where to play

- Stationery: Segment leader
- Shavers: Challenger
- Lighters: Category champion
- Brushes: Category builder

- Developed
- Developing
- Turnaround
- White spaces

How to win

- Portfolio
- Brand
- Geographical expansion
- Distribution
- Innovation

Strategic enablers

- Brand leadership
- Consumer centricity
- Commercial excellence
- World-class supply chain
- Digital capability
- Agile and fit-for-purpose organization
- Circularity

BIC Strategic Update '26

Categories

David Cabero, Chief Growth Officer

Beautiful, better everyday essentials

Beyond Hero Products

Four categories, four action plans

- Boost penetration & fuel growth
- Elevate the brand to drive value
- Improve profitability

- Maximize visibility in developed markets
- Unlock growth in developing markets
- Increase preference through brand & portfolio

- Extend from core with innovation
- Drive brand awareness and convert high-value consumers
- Refine core portfolio & packaging, increase visibility
- Prioritize growth pockets with optimized go-to-market strategy

- Grow core non-refillables
- Enlarge footprint through distribution gains and consumer conversion
- Premiumize by entering the refillable segment

Three common levers to win across categories

1/ Diversify geographical footprint

2/ Optimize portfolio

SKU rightsizing

Rebalancing portfolio on strategic priorities

Reducing long-tail complexity

3/ More focus on growing channels

Discounters

E-commerce

Traditional trade

BIC
to the future

Stationery

Transforming Stationery into a value-creative category

Key category features

- Mature category dynamics, especially in developed markets
- Fragmented competitive landscape, with many regional players
- Volume-sensitive economics
- Constrained innovation possibilities

Value opportunities for BIC

- Chase volumes in developing markets
- Chase value in developed markets
- Capture pockets of growth by expansion in new channels
- Increase product desirability to leverage BIC’s unique scale and brand strength

Grow penetration and elevate the brand

AMBITION

Turn Stationery into a value creative category to improve cash generation

MUST-WIN BATTLES

Boost penetration & fuel growth

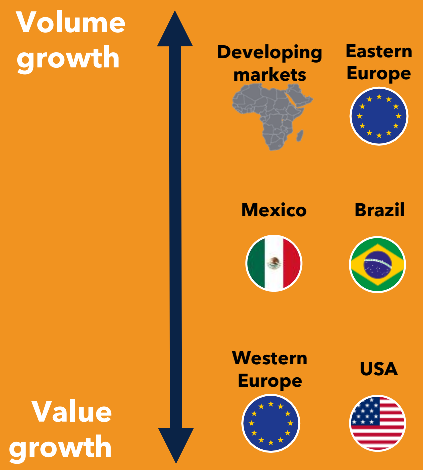
Elevate the brand to drive value

Improve profitability

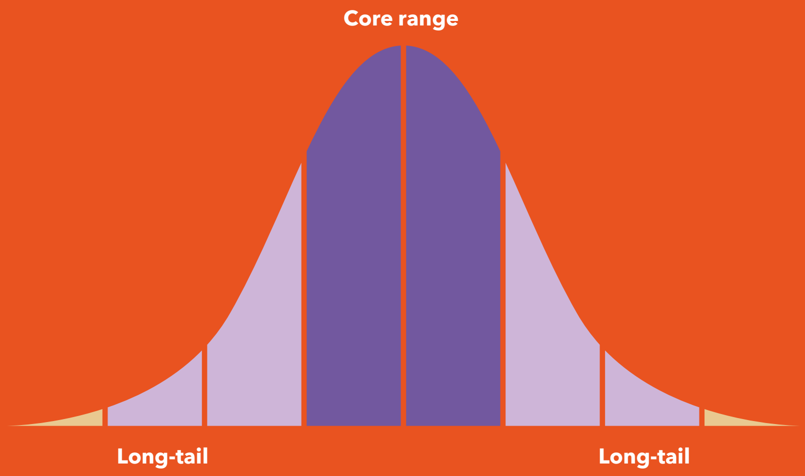
Ambition into action: Portfolio strategy

Animation & innovation

Increased penetration & value growth



Portfolio simplification



BiC®
to the future

Lighters

Defend Lighters' strongholds, capture more share

Key category features

- Fragmented category, with 90% of volumes outside BIC
- Developed markets require strong channel discipline and visibility
- Growth pools are shifting towards geographical white spaces
- Impulse-driven consumer preference

Value opportunities for BIC

- Capture share from non-BIC volumes through increased penetration and physical availability
- Defend margin contribution in strongholds (incl. US)
- Expand volumes through targeted route-to-market and brand investment
- Increase portfolio desirability to drive consumer appeal

Be seen, be there, be desired

AMBITION

Drive profitable growth
across most regions through penetration and animation

MUST-WIN BATTLES

Be seen

Maximize visibility
Developed markets

Be there

Unlock growth
Developing markets

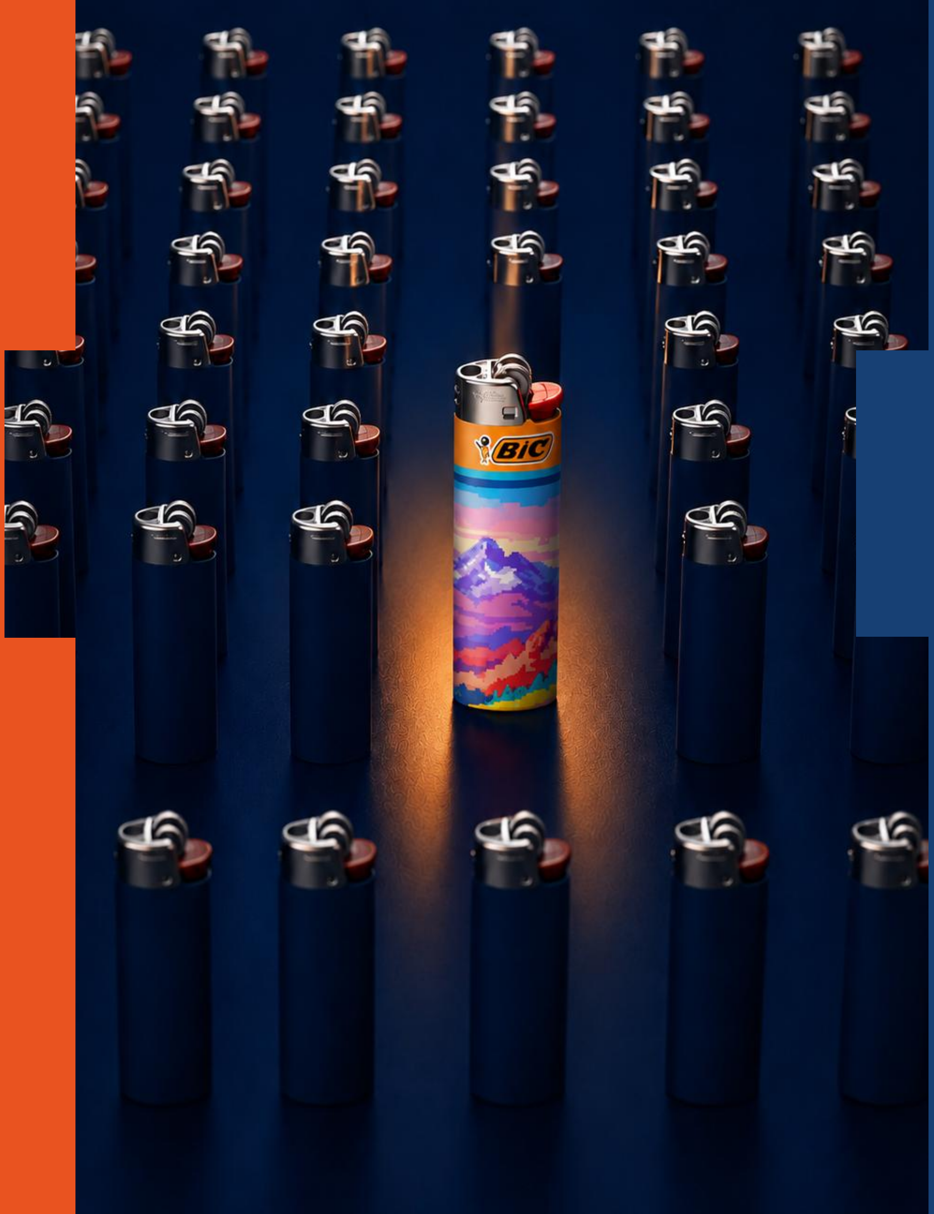
Be desired

Increase preference
Brand & Portfolio

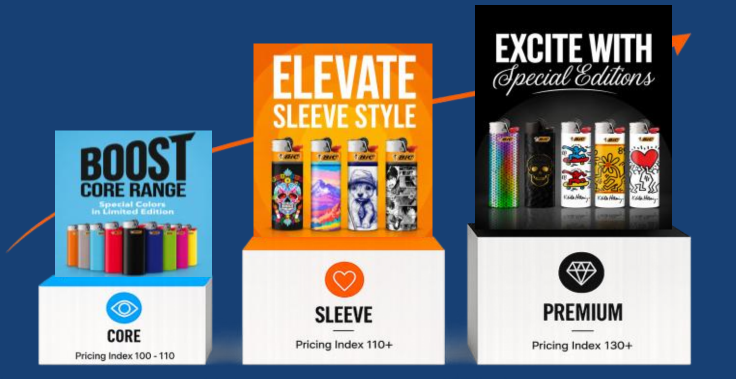
Ambition into action: Decor strategy

40%
of purchases are
Impulse

Design
is the key
Trigger



Driving growth through core designs and innovation



Core Range **Premium Decors**

Source: Shopper Study – AVENIR FOCUS – 2025
EUROPE – TT & CVS

BIC to the future

Shavers

Accelerate in non-refillable Shavers & expand into refillables

Key category features

- Larger and faster-growing value pools are outside of BIC perimeter
- Female shaving is a growth pocket
- Low BIC market share in refillable shavers (c.60% of the wet shave segment)
- Emerging new usages and shaving occasions

Value opportunities for BIC

- Grow penetration in core non-refillables
- Leverage female shaving growth
- Build BIC presence in premium systems in select markets
- Innovate and extend the portfolio to answer consumer needs

Drive both volume and value growth

AMBITION

Be the brand of choice for savvy consumers who know great shaving performance doesn't have to cost a fortune

MUST-WIN BATTLES

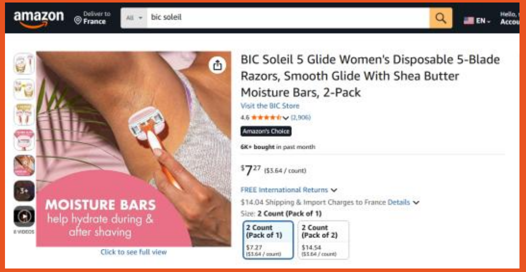
- **Grow core non-refillables**
- **Enlarge footprint**
- **Premiumize by entering refillables**

Ambition into action: Build brand preference

The right message

The right channels & partnerships

Point of purchase excellence



TANGLE TEEZER®

BIC®

to the future

Brushes

Tangle Teezer: strong momentum since acquisition

Double-digit growth every quarter

Leading market positions in key regions

Robust execution on key products

Exceptional brand awareness and consumer sentiment

Manufacturing & supply chain synergies on track

Successful media campaigns and key partnerships

Scaling Brushes as a premium growth platform

Key category features

- Highly fragmented category
- Value is concentrated in premium segments
- Category growth driven by brand desirability and performance
- E-commerce and premium channels are reshaping the market

Value opportunities for BIC

- Build a leadership position in premium brushes
- Prioritize E-commerce and premium channels
- Support Tangle Teezer’s unique brand image through impactful partnerships
- Scale selectively in priority markets and channels

Brand-led innovation to build a global champion

AMBITION

Become the undisputed global market leader in brushes

MUST-WIN BATTLES

- **Extend from core with innovation**
- **Drive brand awareness and convert high-value consumers**
- **Refine core portfolio & packaging and increase visibility**
- **Prioritize growth pockets with optimized go-to-market strategy**

Extend from the core, with brush innovation & animations

Categories define the strategy.
Regions deliver local commercial execution.

Strategic Update

Regions

Haven Cockerham, Chief Commercial Officer, North America

Alina Asiminei, Chief Commercial Officer, International

One BIC Commercial Planning

Grow penetration

Earn our margins. Simplify relentlessly.

WHERE TO PLAY

International Markets

Scale penetration. Recruit new consumers

REGIONS	CHANNELS	CATEGORIES
Developing	Modern Mass	Stationery: Portfolio simplification, tiering
Developed	Traditional	Lighters: Market share, affordability, visibility
White spaces	Discount	Shavers: Brand, tiering
Turnaround	E-commerce	Brushes: Penetration, visibility, innovation

North America

Strengthen the core. Scale new growth

COUNTRIES	CHANNELS	CATEGORIES
Developed (US & Canada)	Modern Mass	Stationery: Protect core, improve profitability via new channels
	Traditional	Lighters: Stabilize core & unlock new growth in emerging channels
	E-commerce	Shavers: Accelerate core non-refillables & innovate into refillables
		Brushes: Drive visibility and push innovation

KEY GROWTH ENABLERS

- Supply chain optimization and commercial capability building
- IT Transformation through digital and systems unification
- Brand support and activation to boost innovation
- Upskilling people through new leaderships and capabilities
- Counterfeit defense to protect the BIC brand and drive growth

Strategic Update

North America

Haven Cockerham, Chief Commercial Officer, North America

Strengthen the Core, unlock new growth avenues

A roadmap to rebuild penetration and improve profitability

Transform North America into a penetration-focused growth engine for BIC

STRATEGIC APPROACH

Strengthen the Core while scaling new growth platforms

STRATEGIC PRIORITIES

Stationery
- Protect the Core
- Improve profitability through animation in premium channels

Lighters
- Stabilize the Core
- Unlock growth in new channels

Shavers
- Accelerate growth in core non-refillable shavers
- Innovate to tap into the refillable shavers' segment

Brushes
- Distribution expansion
- Drive visibility
- Push innovation

North America: Road to 2030

Potential to unlock

- Expansion beyond the Modern Trade channel
- Untapped innovation potential
- Large product portfolio to be streamlined
- Commercial capabilities to be enhanced

BIC's destination

- Scaled growth in new channels
- Consumer insight-led innovation
- Leveraging iconic products
- New leadership, structure and capabilities

Our plan for the US lighter business

Defend & strengthen the core while scaling new growth platforms

Leading market position & exceptional brand awareness

Whitespace segment unlock through **winning innovation**

Unmeasured channel opportunity is large & scalable

Enhanced selling & in-store execution **capabilities in unmeasured channels**

Protect our brand & consumers via systematic **anti-counterfeit defense**

Manufacturing & supply chain yielding **superior quality and safety**

Returning North America to growth

Clear category roles in the transformation

Stationery
Improve profitability

Elevate portfolio desirability in new channels

Lighters
Profitable growth

Drive assortment & visibility in Traditional Trade

+

Defend core in Modern Trade

Shavers
Invest to grow

Refreshing core non-refillables

+

Expand in premium refillables

Brushes
Invest to grow

Grow penetration & innovate

Strategic Update

International Markets

Alina Asiminei, Chief Commercial Officer, International

Grow Penetration, recruit new consumers

Build a scalable penetration-led growth engine delivering growth and improved profitability across markets

STRATEGIC APPROACH

Penetration first and sustainable growth
Recruit more buyers through availability, affordability and visibility.

Margin-resilient growth
Improve mix, pricing and portfolio quality.

Execution excellence
Deliver superior availability, service and forecast accuracy.

STRATEGIC PRIORITIES

Stationery
- Tiering
- Portfolio simplification
- Pricing power

Lighters
- Market share
- Affordability
- Visibility

Shavers
- Brand
- Geographical expansion
- Tiering

Brushes
- Penetration
- Visibility
- Innovation

International markets: Road to 2030

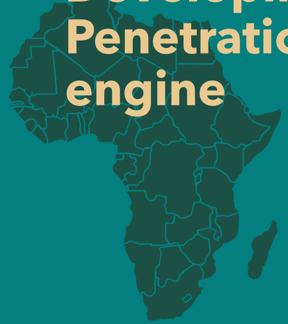
Potential to Unlock

- Heterogeneous growth profiles across countries
- Siloed country-led execution strategy
- Large portfolio to be streamlined

BIC's Destination

- Scalable repeatable growth engines
- Simpler execution
- Leveraging iconic products

Well-defined roadmap for growth across geographies



Africa
Developing: Penetration engine

Asia
White-space: growth engine

Mexico
Turnaround

Europe
Developed / Developing: Scale & Optimization

Oceania
Developed: optimization

Central & South America
Developing: scale-up

1 Win in Growth Channels

2 Strengthen Route To Market

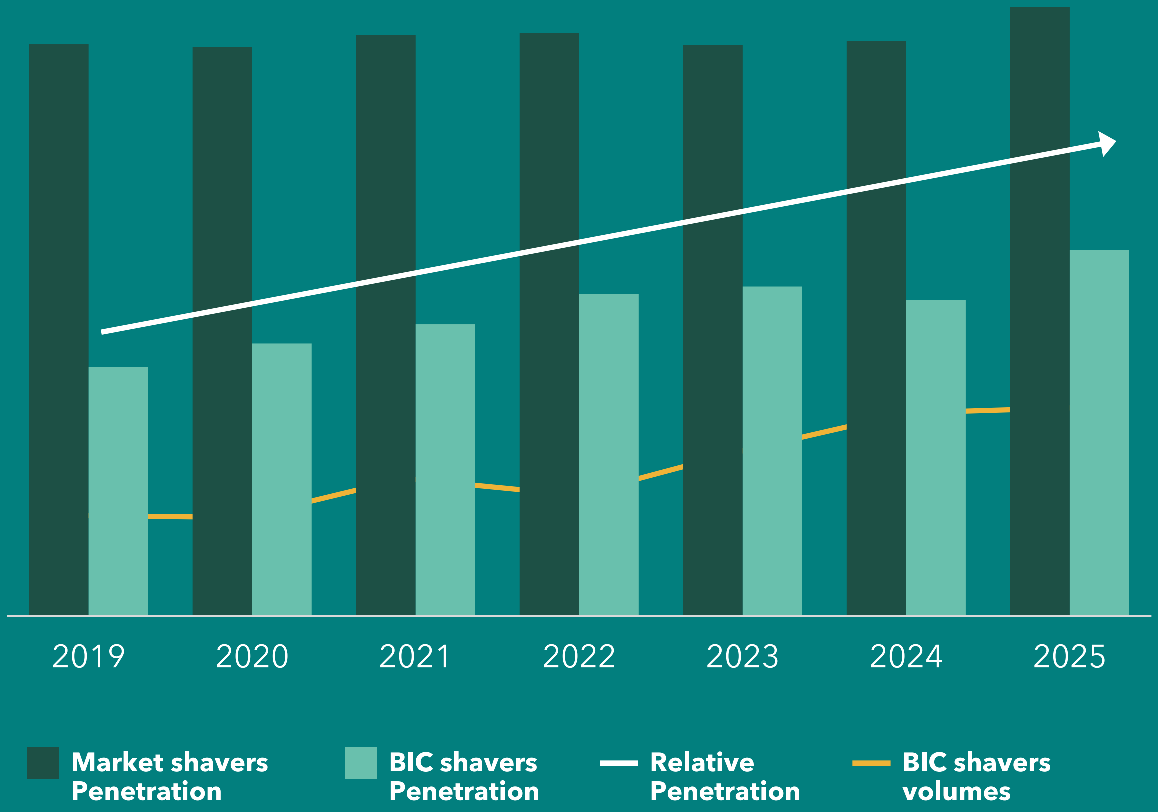
3 Brand & Pricing Power

4 Simplify Portfolio

5 Build Strong Value Retail Propositions

6 Innovation

Brazil: A successful model to replicate



Since 2019

Shavers' market penetration
+5 percentage points

BIC shavers' penetration
+16 percentage points

BIC shavers' volumes sold
x2

Developing markets: An untapped and unlimited potential

Millions more consumers to recruit at scale

Double-digit net sales CAGR to 2030

1/ Expand availability

Be where consumers buy

- Go-to-market expansion
- More feet on the ground
- Traditional trade execution

2/ Increase affordability

Win the first purchase

- Entry price points
- Smaller packs and formats
- Local sourcing / manufacturing

3/ Scale execution

Build a repeatable engine

- Salesforce automation
- Reliable supply chain
- Distributor capability

BIC Strategic Update '26

Sustainable Development

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

Sustainable Development priorities

Innovate everyday essentials for a CIRCULAR future

Piloting and ramping up circular economy in all BIC categories

Embed CLIMATE action in how we do business

Creating a more resilient business

Put PEOPLE first in our communities, products, and workplaces

Building trust through safety and fairness

Unlocking value through circularity

- BIC products are durable and designed to be fit-for-circularity
- Full in-house product design and manufacturing, allowing to disassemble at scale complex products and extract pure raw materials
- 10+ years of R&D track record in partnership with renowned scientists

We will deploy our lighter collection streams at full scale in France in 2027

Scaling circularity through 2030: Key milestones

2027

Deployment of BIC's lighter **collection streams** at **full scale** in France

2028-2029

Conduct **circularity pilots** in **other countries** and for **other BIC categories** creating less dependency on raw material suppliers

2030

Scale lighter collection to other countries and **leverage BIC's capabilities** to provide end-of-life collection and disassembly **beyond BIC products**

Transformation and Financial Ambition

Grégory Lambertie, Chief Financial & Digital Officer

BIC's value creation plan

Actions already initiated and yielding early results

Leverage and invest in BIC's key pillars

Simplify, transform, and drive operating leverage

Targeted and ROI-driven investments to support penetration and brand awareness

Renew with growth

Improve profitability and cash generation

Our 2030 ambition

Drive long-term growth

c.3%
2026-2030 Organic net sales CAGR

Improve margin profile

>15.5%
Adjusted EBIT Margin

Strengthen cash generation profile

>€250m
Free Cash Flow

€900-950m
Cumulative FCF over 2027-2030

Disciplined capital allocation

40 to 50%
Dividend payout ratio
(% of Adj. EPS)

All categories driving net sales momentum

Stationery	Lighters	Shavers	Brushes

Growth in all categories

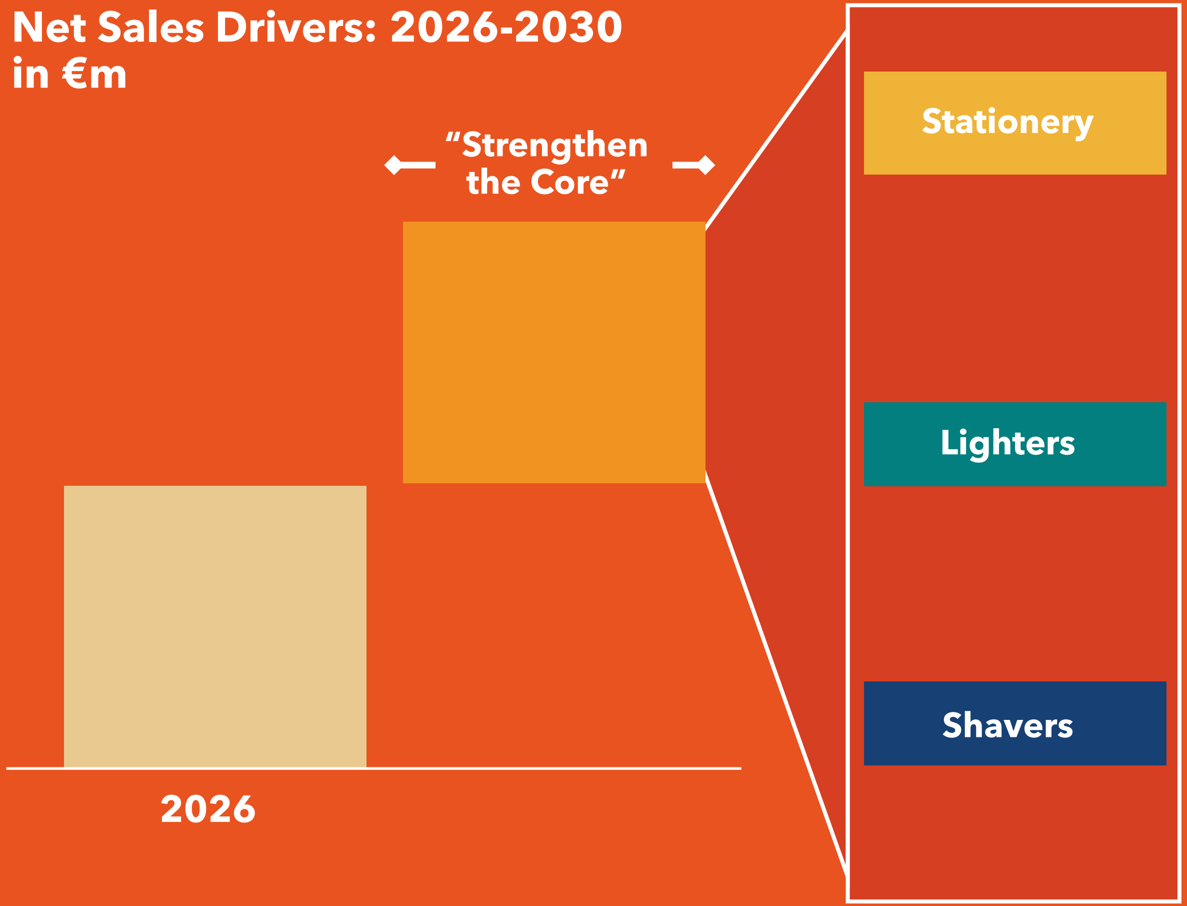
Balanced growth across volume, price and mix

c.3%

2026-2030 ORGANIC NET SALES CAGR

The BIC growth algorithm: Strengthen and grow core operations…

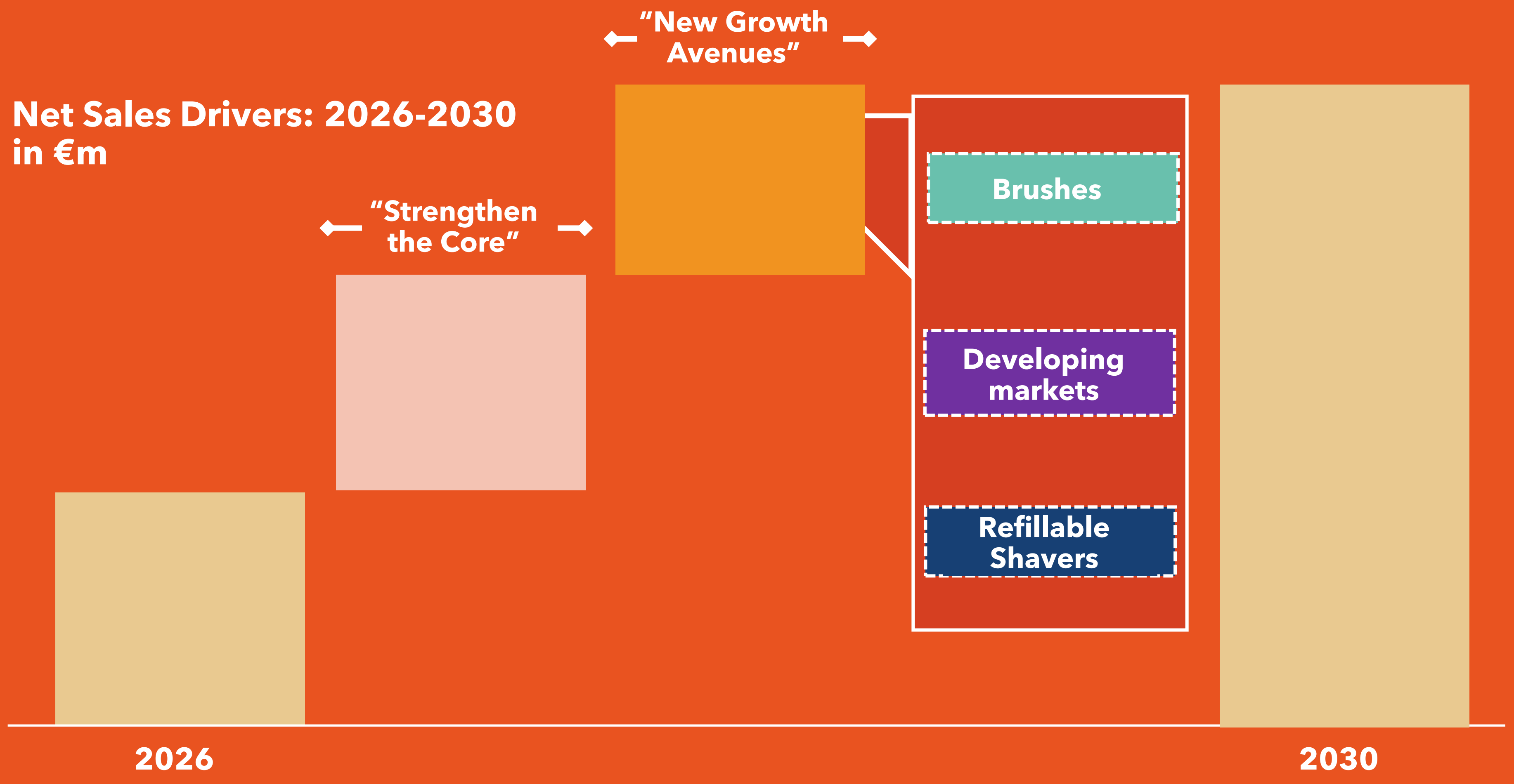
Net Sales Drivers: 2026-2030
in €m



- Invest to increase product penetration and drive mental availability
- Enhanced go-to-market strategy
- Global category roadmap supported by unified systems

...while securing new growth avenues

Net Sales Drivers: 2026-2030
in €m



Innovation triggering consumer appeal

Increased penetration in growth channels supported by brand support investments

Building a stronger BIC requires investment in transformation

Ambitious transformation program

Designed to improve productivity, unlock efficiencies, and strengthen execution discipline

Disciplined Opex and Capex envelope

c.€100m targeted one-off Opex investment over 2027-2030
c.4% Capex to sales

Front-loaded phasing

Majority of costs incurred in 2027 and 2028, to accelerate implementation and unlock benefits rapidly

Action across key operating priorities

100+ initiatives deployed by 2030 generating **€80 million of annualized recurring savings,** and stronger margins

Manufacturing

Enhanced & digitized processes across factories (e.g. predictive maintenance)

Footprint optimization to match demand, in particular for developing markets

Internal vs. external/OEM balance revisited to balance risk/ROI

Supply chain & planning

Next Gen end-to-end Supply Chain management solutions embedding AI capabilities

Deploy and scale to improve transportation visibility and connectivity

Expand storage capacity locally

Commercial unification

Boost **field sales effectiveness & in-store execution**

Standardize distribution and **go-to-market execution**

Simplify product portfolio/SKUs

Digital & systems unification

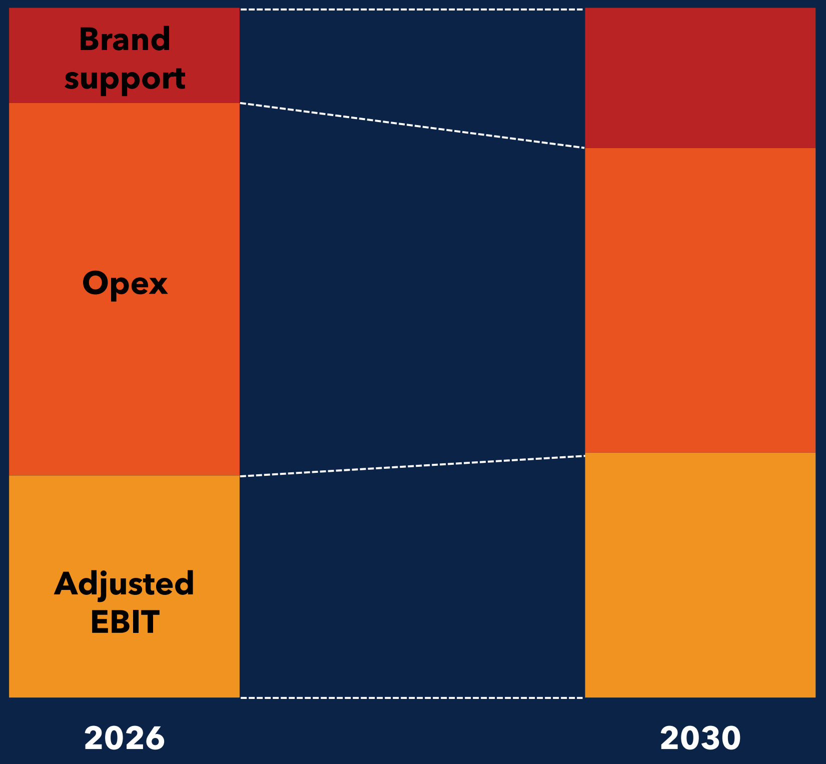
Build a single global data-driven pricing tool

AI-powered insights to enhance office productivity

Standardize processes & master data across the Group

Transformation enables a more profitable growth model

P&L Structure 2026-2030
% of net sales



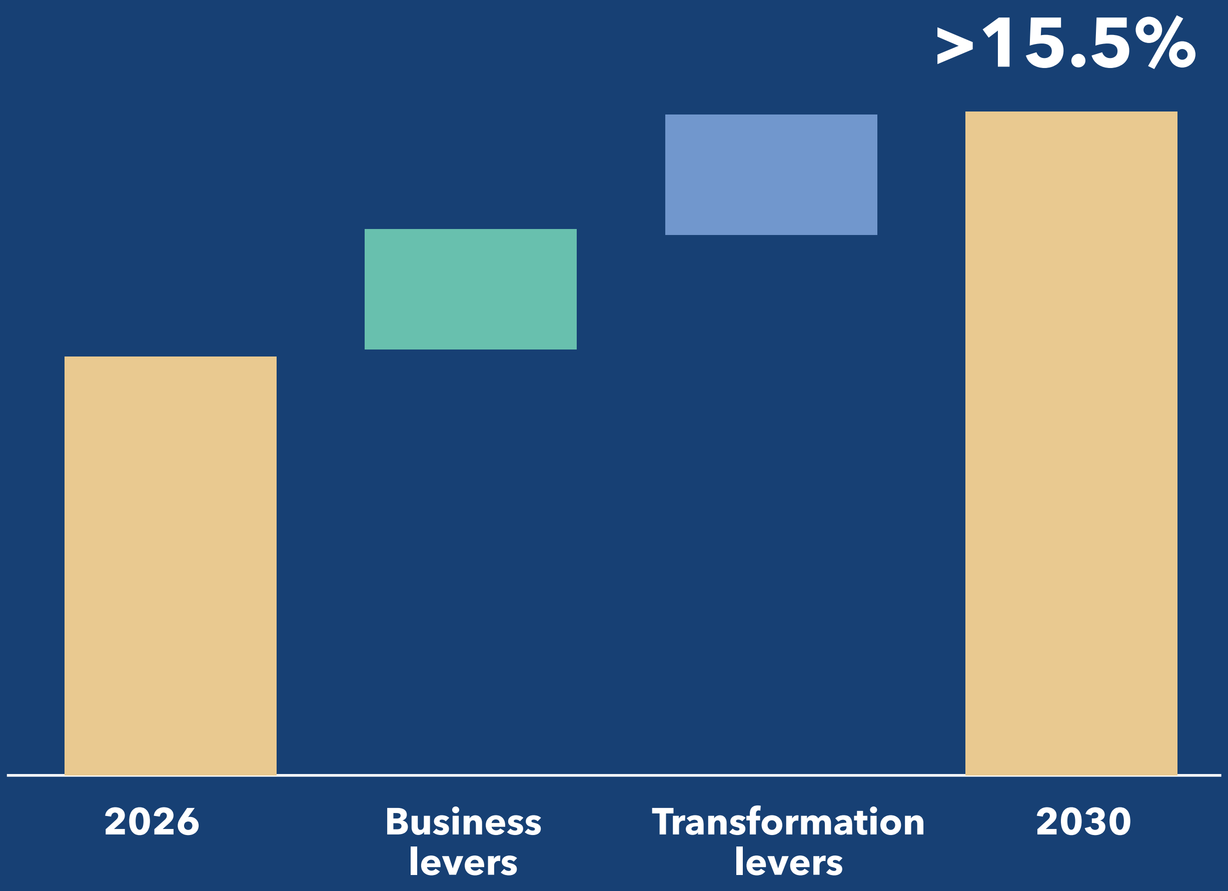
Opex down
Through productivity, simplification and operating discipline

Brand support up
Savings reinvested to drive penetration and visibility

Adjusted EBIT up
Margin expansion while increasing brand support

Margin expansion from operations and transformation

Adj. EBIT Margin drivers: 2026-2030



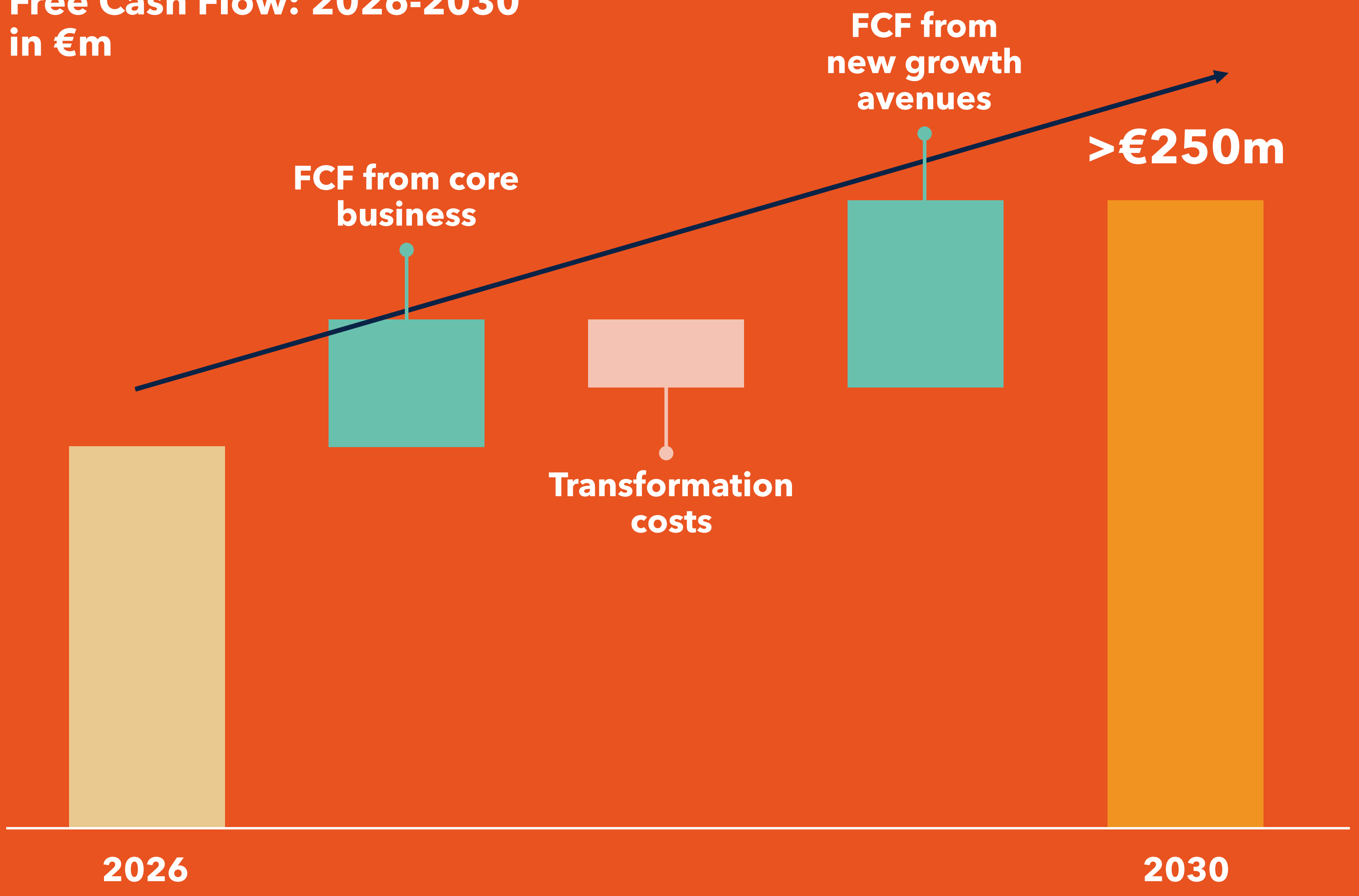
Steady margin expansion over the period

Categories to contribute evenly to margin uplift

Contribution from both business and transformation levers

Cash generation maximized by transformation

Free Cash Flow: 2026-2030
in €m



Increased Free Cash Flow generation

Accelerating towards >€250m in 2030

€900-950m FCF over 2027-2030

Disciplined capital allocation policy

Sustainable
SHAREHOLDER RETURNS

Grow dividend over the period, with a 40% to 50% of adjusted EPS

Opportunistic share buyback program[1]

Agile
BALANCE SHEET

Flexibility for

- Value-creating M&A
- Opportunistic returns, optimizing cost of capital

[1] subject to market conditions

Conclusion

Rob Versloot, Chief Executive Officer

The new BIC is focused and built to grow

Focus
Portfolio centered on everyday essentials categories

Grow
Clear category action plans, brand reinvestment and selective expansion

Execute
Category-led strategy, translated into tailored local execution

Transform
Simpler, leaner operating model to fuel growth and support margin expansion

Deliver
Sustainable cash generation and shareholder returns

Strategic Update '26

September 8, 2026

Disclaimer

Statements contained herein that are not historical facts, but rather express expectations or objectives for the future, including, but not limited to, statements regarding BIC's financial objectives, constitute forward-looking statements. Such forward-looking statements are based on BIC management's current views and assumptions and involve known and unknown risks and uncertainties. BIC's actual results and future performance may be affected by numerous risks and uncertainties, in particular as described in the chapter "Risk Factors and Management" of BIC's 2025 Universal Registration Document filed with the French financial markets authority ("AMF") on March 26, 2026.