INVESTOR PRESENTATION

August 2026

LEADER IN THE EUROPEAN BEAUTY MARKET

22	>90%	€4.6 billion	>1,900
Countries in Europe	**Brand Awareness**	**Revenue** (FY 24/25)	**Stores** (FY 24/25)

Market position in the respective country

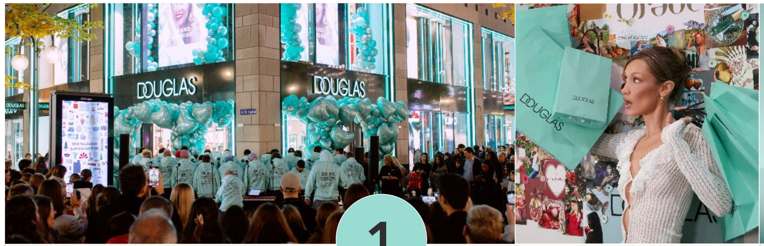
Omnichannel

Company estimates

26.7 %	25.1 %
TOTAL MARKET SHARE	**E-COM MARKET SHARE**

Our “Let it Bloom” Strategy

Three commercial pillars, **one** strong foundation

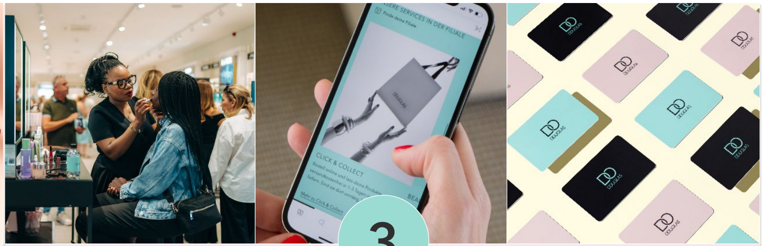


1

Be the **#1 PREMIUM BEAUTY DESTINATION** in all our markets

2

Offer most relevant **ASSORTMENT** with clear differentiation



3

Scale the most seamless **OMNICHANNEL** experience

FOUNDATION

Build the united, future-proof **FOUNDATION** for sustainable & profitable growth ↗

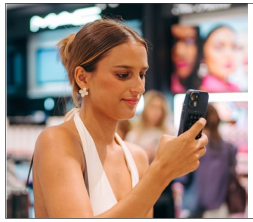
DOUGLAS GROUP

No. 1 Omnichannel Beauty Destination in Europe

Omnichannel customers have a higher annual spend and shop more frequently

Stores play a role in the vast majority of customer journeys

Customer journeys **involving a store**	Customer journeys that are **digital only**
~75%	<24%



GenZ and Millenials make ~**70%** of all omnichannel customers, and **GenZ has the highest omni-channel share** of all generations.

Increasing sales development (Q3 2025/26 vs. PY)

Click & Collect	Click & Collect Express
+4%	+38%
In-store orders	**Total Q3 sales**
+5%	**+18%**

Definition of omnichannel customers

Customers who have made purchases both online and offline or used an X-channel service in the last twelve months.

Average sales	Purchase frequency
321€	4.8x

- Customer demand for integrated services is unbroken as the beauty shopping journey increasingly blends channels.
- Several improvements will go live within this financial year, e.g., visibility of offline purchase history online. C&C Express will also be activated for orders not available online; improvement of communication and customer flow.

Stores remain a critical touchpoint

Scale the most seamless **OMNICHANNEL** experience

Stores remain a crucial pillar of our omnichannel model as we structurally review our network with a focus on profitability.

~75%

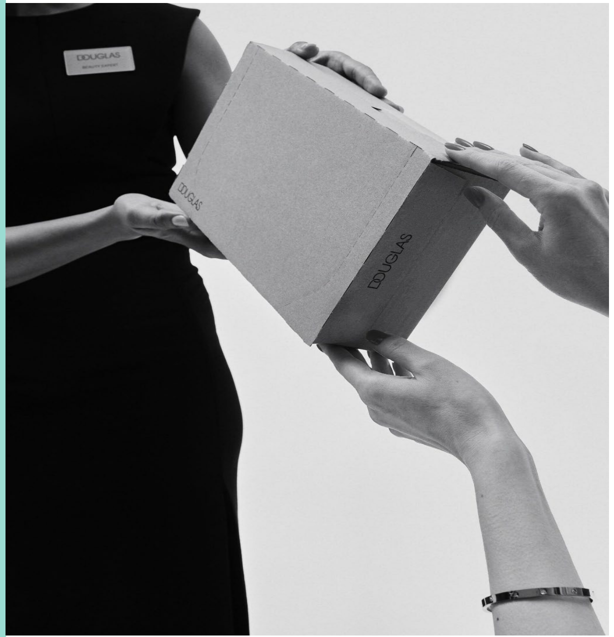
customer journeys involve a store

STORE NETWORK (Q3)

15	19	**1,967**
Openings[1] (19 closings)	**Refurbishments**[1] incl. relocations	**Stores (30.06.)** incl. franchise

[1] Own stores

More customers embrace seamless shopping

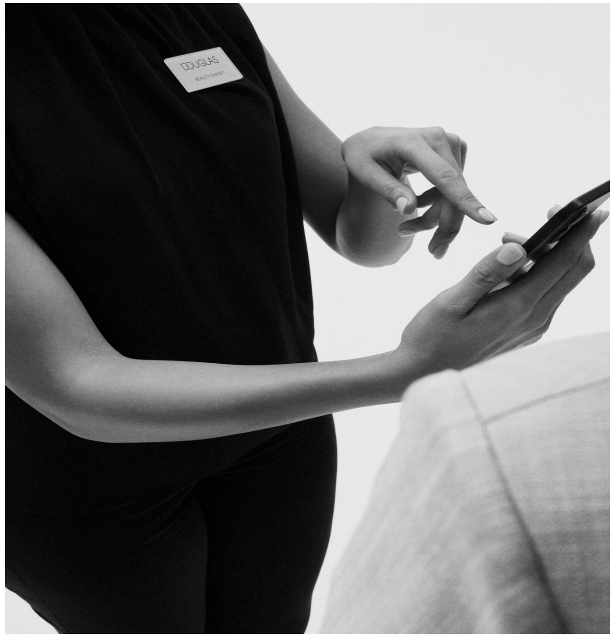


CLICK & COLLECT

+4.1%

CLICK & COLLECT EXPRESS

+37.7%



INSTORE ORDERS

+5%

CLICK & RETURN

NEW: Pilot live in Austria since April

CROSS-CHANNEL SALES (Q3 2025/2026 VS. PY)

Customer demand for integrated services is unbroken as the beauty shopping journey increasingly blends channels.

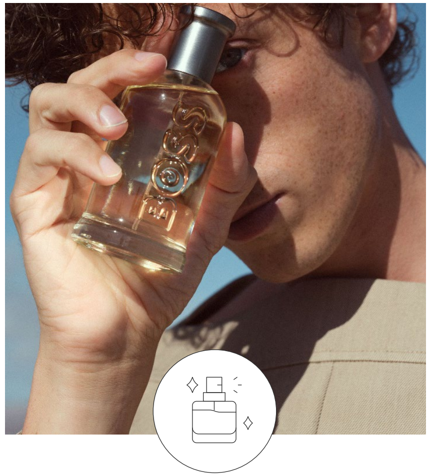
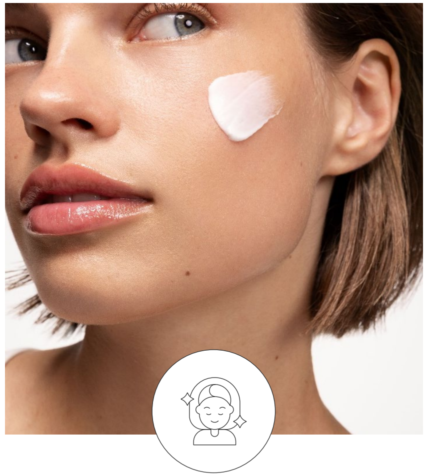
TOTAL Q3 SALES

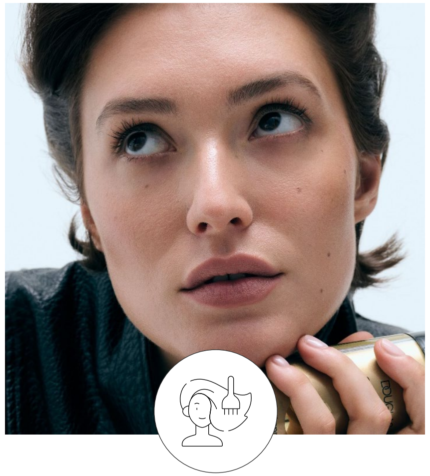
+18.2%

SHARE OF GROUP SALES Q3

~6%

Strategic category mix supports relevance



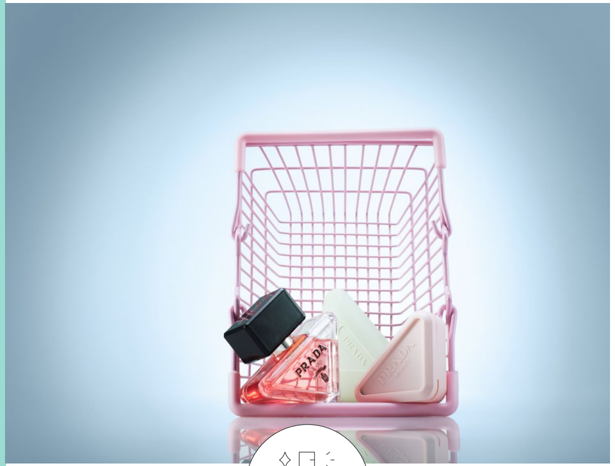

	FRAGRANCES	SKIN CARE	MAKEUP	HAIR CARE	ACCESSORIES
Sales Performance at the DOUGLAS Group (Q3)[1]	-3.4%	-4.2%	+1.7%	+18.0%	-7.8%
Share at the DOUGLAS Group (Q3)[1]					

CLOSER LOOK: CATEGORY DEVELOPMENT

Our largest category, **fragrance**, declined, reflecting market developments. **Skincare** declined as demand increasingly concentrated around a small number of trend brands, while the broader category remained challenged. Positive momentum continued in **makeup** and **haircare**, with strong haircare growth driven by brands like Kérastase and the new Exclusive Brand Lolavie.

[1] Excl. Partner Program, Beauty Services, Bulgaria and Niche Beauty

Differentiation makes us stronger

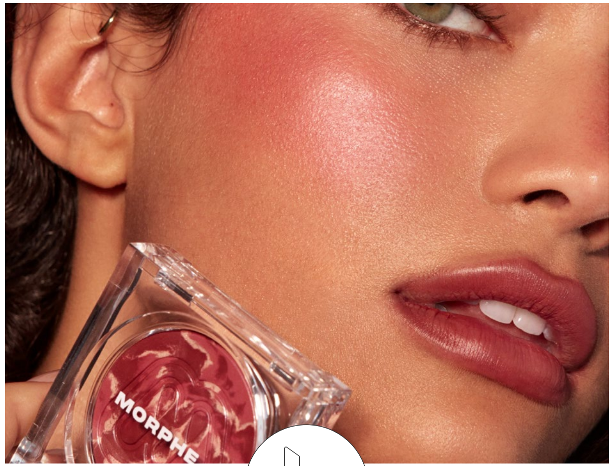


Top brands by absolute Q3 growth

PRADA ★ BALMAIN PARIS ★
CAROLINA HERRERA ★

Top brands by absolute Q3 growth

RITUALS... ★ erborian KOREAN SKIN THERAPY ★
BEAUTY OF JOSEON ★



Top brands by absolute Q3 growth

MORPHE ★ CharlotteTilbury ★
about-face ★

Top brands by absolute Q3 growth

KÉRASTASE PARIS ★ LOLAVIE ★
milk_shake ★

Exclusive and Selective Brands are the **top growth driver brands** across all categories.
Strong momentum for couture fragrances,
K-Beauty, and trend makeup brands.

EXCLUSIVE BRANDS Q3 SALES GROWTH	EXCLUSIVE BRANDS Q3 SHARE OF GROUP SALES
+14.7%	~9%

★ Exclusive Brands ★ Selective Brands

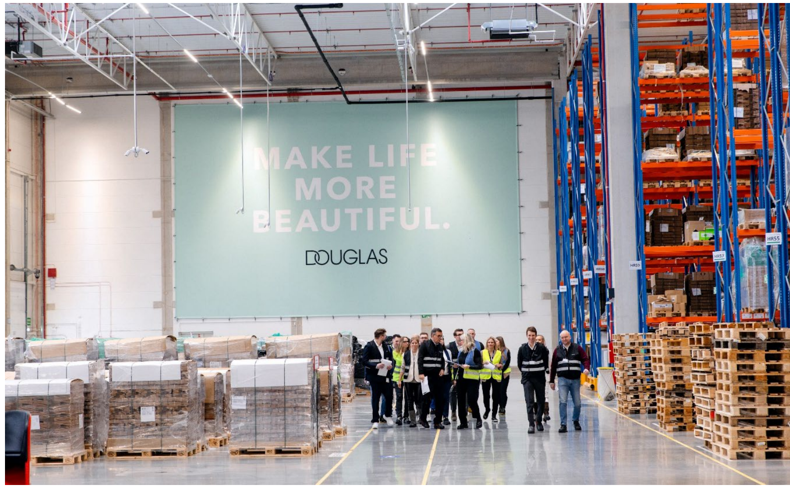
Strengthening our foundation through OWAC expansion

Build the united, future-proof **FOUNDATION** for sustainable & profitable growth ↗

Our Supply Chain Transformation is well underway: NOWAC is scaling up and BENE OWAC will commence operations in August.

Scalable Supply Chain

- NOWAC transitioned to EWM (SAP)
- NOWAC also handling CE cluster
- NOWAC automation (HAI) rolled out
- BENE OWAC B2C go-live in August 2026
- SOWAC tender underway



CURRENT MARKET DEVELOPMENT

- The premium beauty market in Europe is growing
- Growth is driven by dynamic markets in Southern and Central Eastern Europe
- Consumer demand was lower than last year's period in Germany and the Netherlands, and flat in France (together ~60% of our business)
- Consumers are increasingly focused on price and value
- Accelerating shift of beauty shopping towards more price-competitive E-Com channel; store channel sales are declining across almost all of Europe

Stable revenue while consumer price sensitivity weighs on earnings

in m€	9M 2024/25	9M 2025/26	Change
Net sales	**3,593.5**	**3,611.2**	**0.5%**
Gross profit (adjusted)	1,598.9	1,569.6	-1.8%
Gross profit margin	44.5%	43.4%	-100bps
Net operating expenses (adjusted)	-964.8	-992.3	-2.9%
Adjusted EBITDA	**634.1**	**577.3**	**-9.0%**
Adjusted EBITDA margin	17.6%	16.0%	-170bps
Adjustments to EBITDA	7.4	6.4	-13.5%
Reported EBITDA	626.7	570.9	-8.9%
Amortization/Depreciation (adjusted)	-270.2	-291.5	-7.9%
Adjusted EBIT	**363.9**	**285.8**	**-21.5%**
Adjusted EBIT margin	10.1%	7.9%	-220bps
Adjustments to EBIT	22.6	121.8	n/m
Reported EBIT	341.3	164.0	-51.9%
Financial result	-97.7	-91.6	6.2%
Income taxes	-82.3	-54.8	33.4%
Reported Net income	161.3	17.6	-89.1%
Adjusted Net income	**177.1**	**132.4**	**-25.2%**

- **Gross profit margin:** Changing consumer environment and higher costs of goods sold weighed on gross margins which decreased by 100bps
- **Net operating expenses:** Cost discipline offset by higher personnel expenses
- **Adjustments to EBITDA:** Includes divestment gains after the sale of two real estate property companies in the Netherlands
- **Adjusted D&A**: Increase YoY due to the higher depreciation of investments in stores, refurbishments and IT projects made in prior periods
- **Financial result:** Slightly lower interest expenses supported by favorable FX development
- **Tax**: Higher reported ETR driven by lower EBT and non-deductible items. FY adjusted ETR expected at around 32%. YoY comparability is limited due to different tax calculation methodologies
- **Adjusted Net income:** Declined YoY, mainly due to lower operating profitability driven by margin pressure, softer sales and higher cost levels

DOUGLAS GROUP

Outlook 2025/2026

DOUGLAS Group	2024/2025 reported	2025/2026 guidance
Net sales	€4.58bn	€4.58bn to €4.63bn (0 -1 %)
Adjusted EBITDA margin	16.8%	around 15.0%
Net leverage	2.9x	3.0x to 3.5x


EQUITY STORY
M·A·C
STUDIO FIX FLUID
SPF 15
FOND DE TEINT SPF 15
30 ML / 1.0 US FL OZ
DOUGLAS
DOUGLAS
GLOWGASM
BEAUTY LIGHT
WAND™
HIGH
BLUSH
HIGH
BLUSH
EUPHORISANT

What makes the Douglas stock attractive?

LEADING MARKET POSITION &
BRAND PORTFOLIO

UNIQUE OMNICHANNEL BUSINESS MODEL

SUPPLY CHAIN EXCELLENCE & INNOVATION

STRATEGY FOCUSED ON
PROFITABLE GROWTH & DELEVERAGING

DOUGLAS: Europe’s #1 Premium Beauty Destination (1/2)

LEADING MARKET POSITION

LEADING MARKET POSITION & BRAND PORTFOLIO

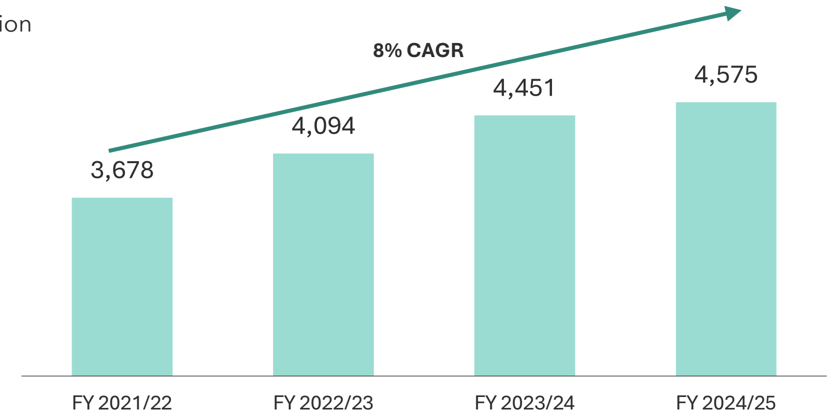
- **#1 Premium Beauty Retailer** in Europe with a dominant footprint across **22 countries**
- Operating in a growing market driven by secular trends like **premiumization and multi-channel and multi-brand shopping**
- Portfolio combining international top **exclusive brands** with own **corporate brands**

UNIQUE OMNICHANNEL BUSINESS MODEL

- Integrated ecosystem connecting an **unparalleled store network** with a fast-growing **E-Com platform**
- Track record of **solid top-line growth** across Store and E-Com channels
- **>60 million Loyalty Cardholders** providing deep data insights and high recurring revenue

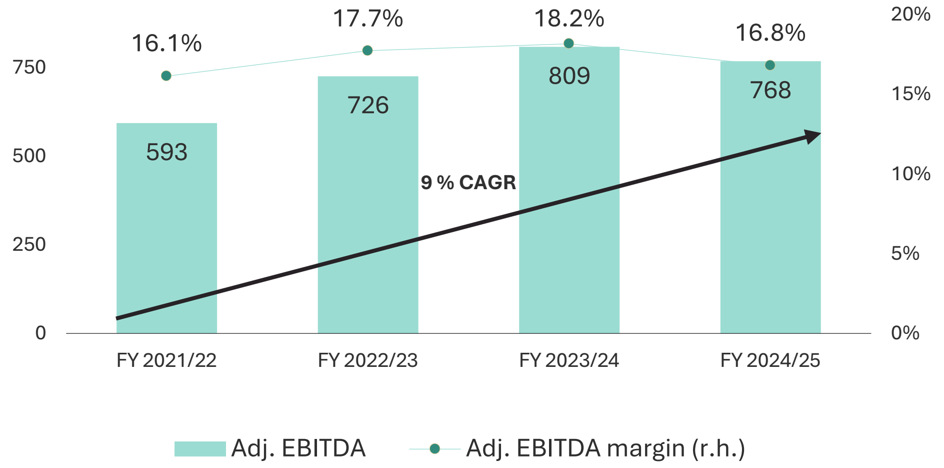
SALES

€ million



ADJ. EBITDA (MARGIN)

€ million,%



DOUGLAS: Europe’s #1 Premium Beauty Destination (2/2)

PROVEN STRATEGY & FINANCIAL DISCIPLINE

INNOVATION & SUPPLY CHAIN EXCELLENCE

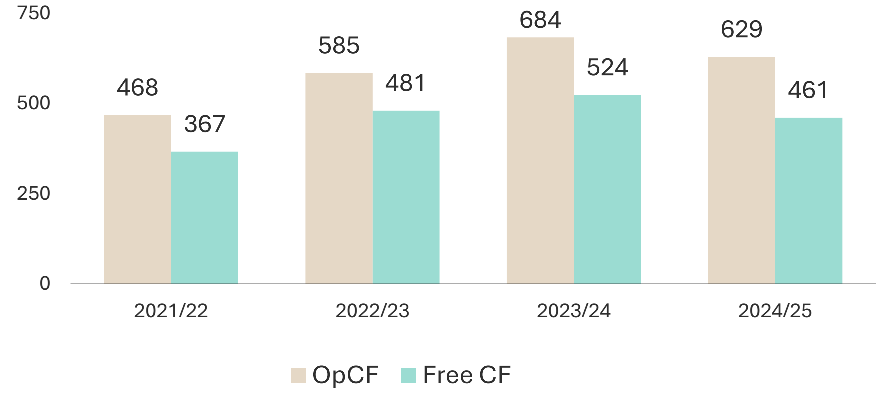
- **Continuous investment** in Customer Experience, Data/CRM, and store network modernization
- State-of-the-art **OWAC logistics** ("One Warehouse, All Channels") ensuring scalability
- **Experienced management team** with a strong track record of transformation and execution to build a scalable operating model

STRATEGY FOCUSED ON PROFITABLE GROWTH & DELEVERAGING

- **Focus on Free Cash Flow** generation supporting strategic flexibility and investments
- Strict priority on **deleveraging** and continued focus on being able to pay a dividend at a leverage level of 2.0 to 2.5x EBITDA

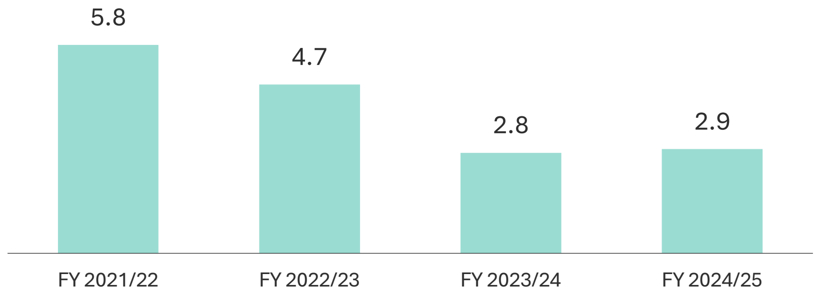
CASH FLOW

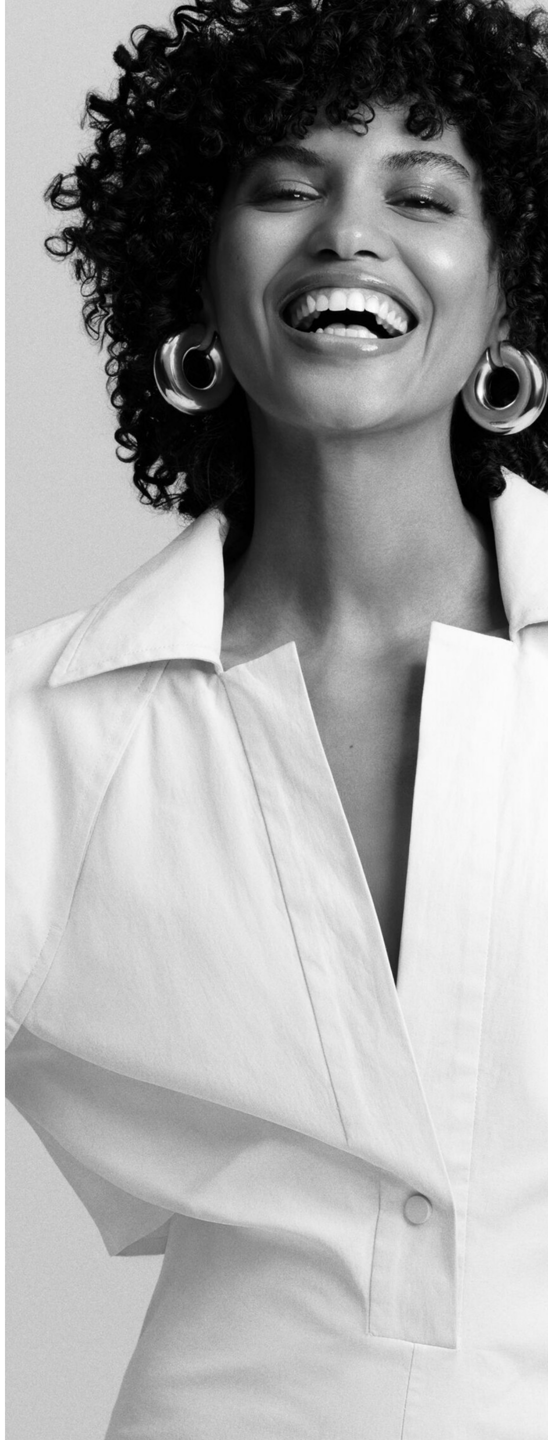
€ million[1]



NET LEVERAGE

x EBITDA, as of September, including lease liabilities





Strategy update in the fourth quarter of the calendar year 2026

Focus on strategic priorities while leveraging core strengths

Market Environment

Slower growth vs. historical market levels

Margin pressure from elevated promotional intensity

Price sensitivity rising across customer segments

Online competition intensifying structural shift

DOUGLAS strengths

Unique Omnichannel Business Model with strong Ecom profitability

Leading market position, brand portfolio and customer base

Focus on profitable growth

Supply Chain Excellence and Innovation

Operating Model

Capital allocation from stores to Ecom/ digital → lower capex, higher IT

Cost discipline

Working Capital Optimization towards **Free Cash Flow Generation**

Operational focus streamline for resilient execution

Market Dynamics — Leverage Strengths — Recalibrate Model — Profitable Growth — Deleverage

Focus on sustainable & profitable growth in the mid-term

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