DOUGLAS
GROUP

INVESTOR PRESENTATION

18.06.2026

Douglas Group Management Board

Sander van der Laan
Chief Executive Officer

Marco Giorgetta
Chief Financial Officer

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 %

TOTAL MARKET SHARE

25.1 %

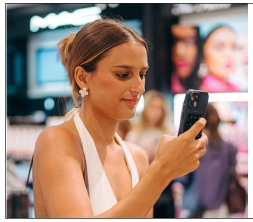
E-COM MARKET SHARE

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**
>76%	<24%



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

Increasing sales development (Q2 2025/26 vs. PY)

Click & Collect	Click & Collect Express
+7.7%	+71.3%
In-store orders	**Total Q2 sales**
+5.0%	**+29.8%**

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

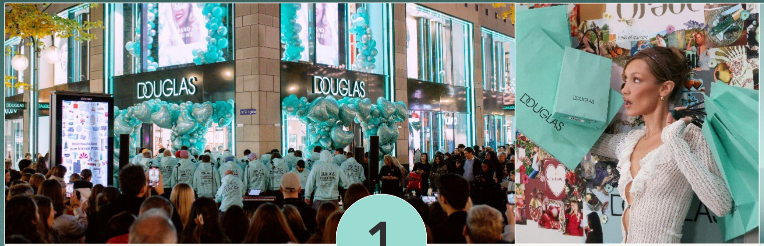
Click & Collect, Click & Collect Express, In-Store Order, and Beauty Service Booking will be live in almost all countries by the end of FY26/27. Click & Return Pilot will go live in Austria in Q2.

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.

DOUGLAS GROUP

Our Strategy

Three commercial pillars, **one** strong foundation

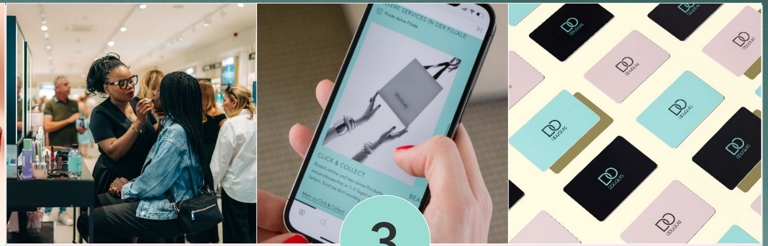


1

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

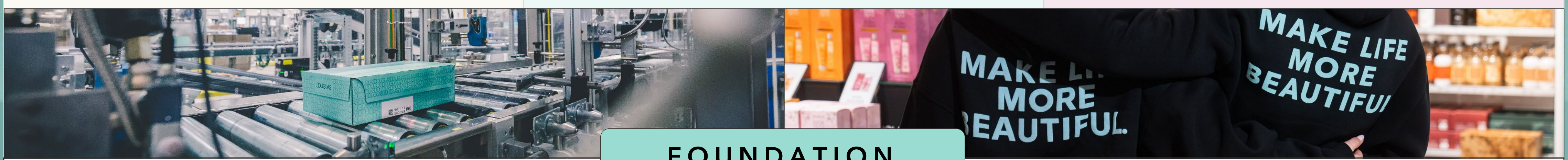
2

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 ↗

More details on the new strategic framework will be shared in the future.

MARKET ENVIRONMENT

The premium beauty market is adapting to a **“new market reality”**:

1. More mature markets lead to slower growth
2. Political & societal uncertainty makes consumers hesitant
3. Shopping behavior changes towards E-Com
4. Pure players & marketplaces challenge selective beauty distribution
5. Focus on pricing & promotion puts pressure on margins

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

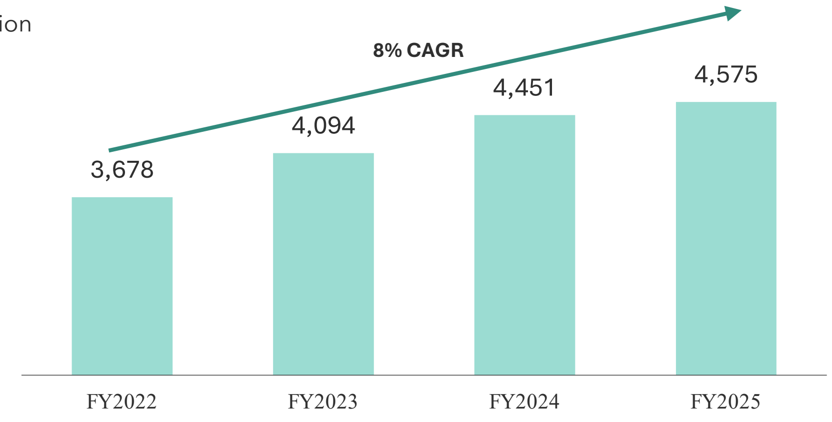
- **#1 Premium Beauty Retailer** in Europe with a dominant footprint across **22 countries**
- Operating in a growing market driven by secular trends like **premiumization and multi-channel and multi-brand shopping**
- Portfolio combining international top **exclusive brands** with own **corporate brands**

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

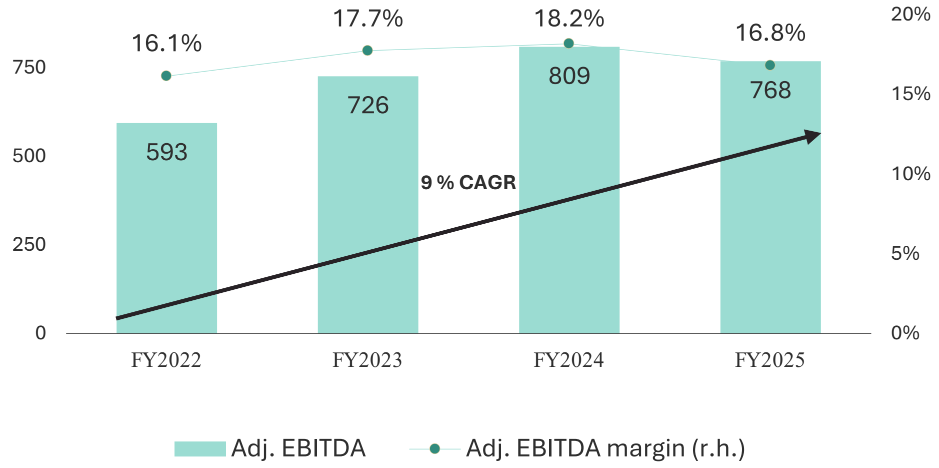
SALES

€ million



ADJ. EBITDA (MARGIN)

€ million,%



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

PROVEN STRATEGY & FINANCIAL DISCIPLINE

INNOVATION & SUPPLY CHAIN EXCELLENCE

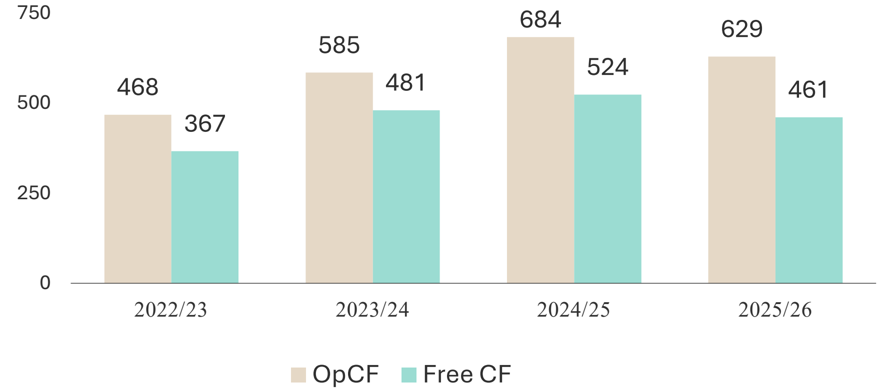
- **Continuous investment** in Customer Experience, Data/CRM, and store network modernization
- State-of-the-art **OWAC logistics** ("One Warehouse, All Channels") ensuring scalability
- **Experienced management team** with a strong track record of transformation and execution to build a scalable operating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

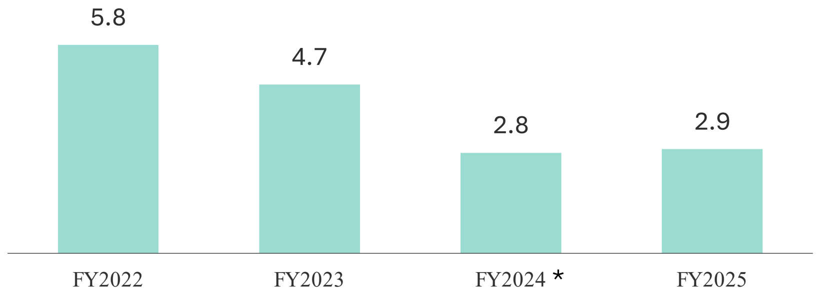
CASH FLOW

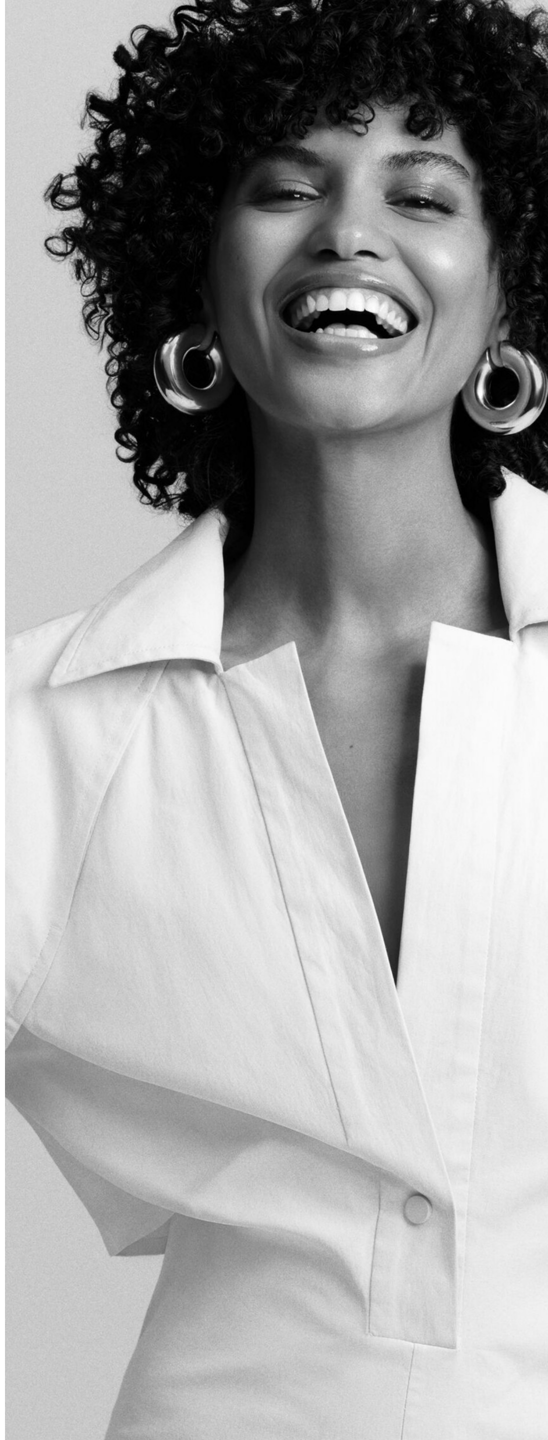
€ million(1)



NET LEVERAGE

x EBITDA, as of September, including lease liabilities





(1) Free cash flow before leases (as per IFRS16) * FY23 to FY24 leverage impacted by the IPO proceeds used to reduce net debt

We have adjusted our guidance for 2025/26.

GROUP SALES	ADJ. EBITDA MARGIN	NET LEVERAGE (30.09.2026)
0-1% growth or 4.58 - 4.63 EURbn	~15.0%	3.0x - 3.5x

Focus on strategic priorities while leveraging core strengths

01 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

02 DOUGLAS strength

- 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

03 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

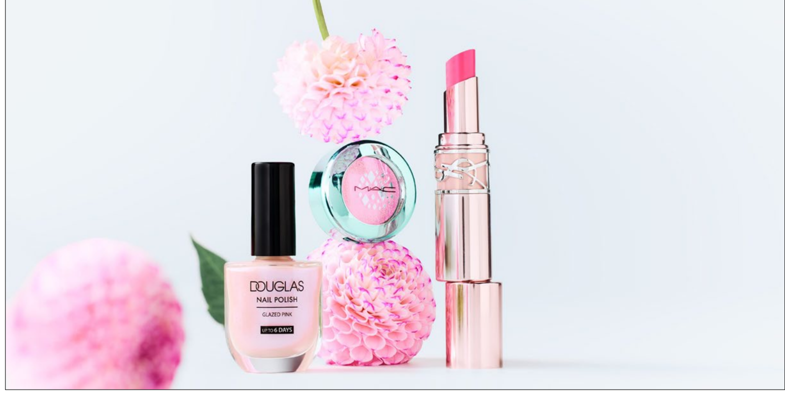
SANDER VAN DER LAAN, CEO

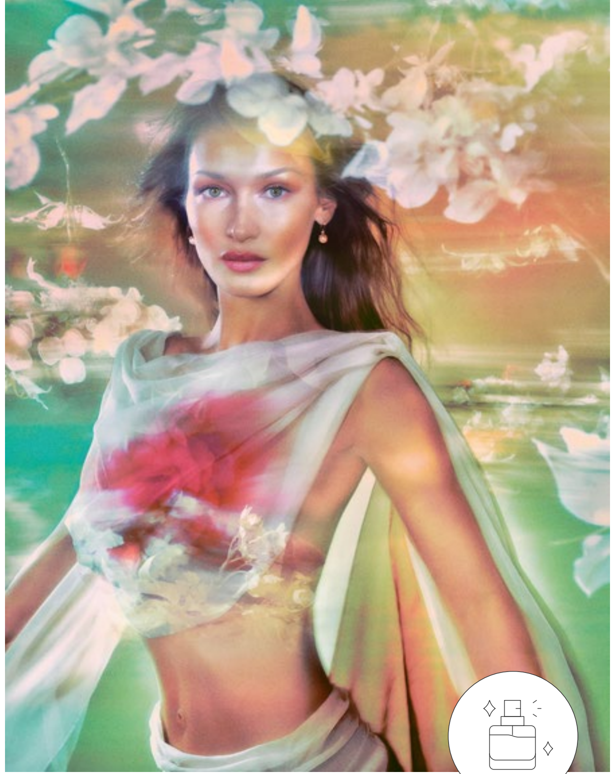
HIGHLIGHT INITIATIVES

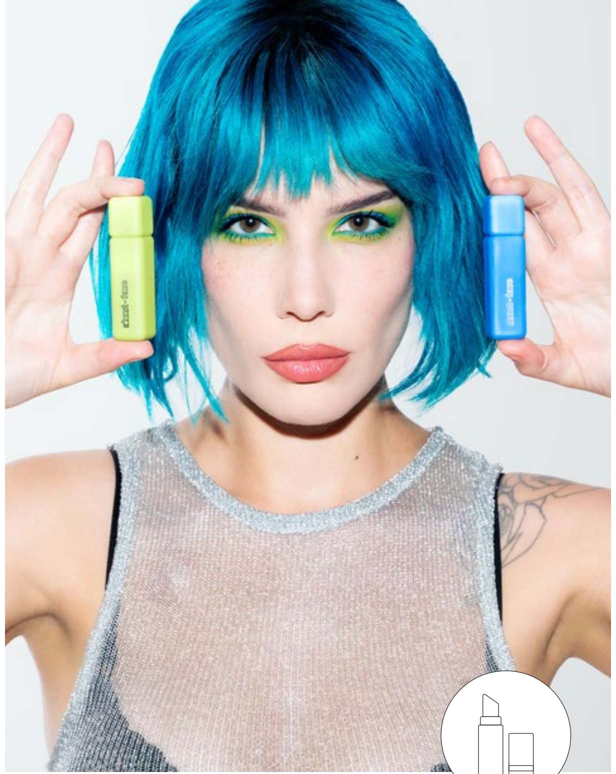
Offer most relevant **ASSORTMENT** with clear differentiation

Differentiation drives our assortment: We are investing in selective, exclusive and corporate brands, positioning us as the retailer of choice.

Differentiation







BALMAIN
PARIS

March 2026

Ôrəbella

February 2026 | Bella Hadid

about - face

January 2026 | Halsey

LOLAVIE

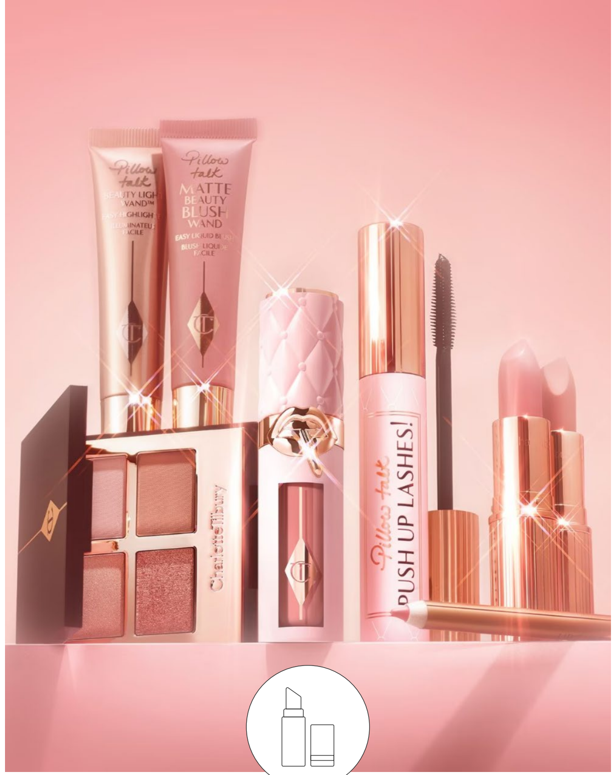
March 2026 | Jennifer Aniston

In 2026, we have launched **four new Exclusive Brands**, which already proved very successful.

Exclusives are a **growth engine** for **differentiation**.

EXCLUSIVE BRANDS Q2 SALES GROWTH	COMBINED SHARE OF GROUP SALES
+16.5%	~15%

DOUGLAS GROUP



Top brands by absolute Q2 growth

ARMANI beauty
PRADA
YVES SAINT LAURENT

Top brands by absolute Q2 growth

RITUALS...
erborian KOREAN SKIN THERAPY
BEAUTY OF JOSEON

Top brands by absolute Q2 growth

hudabeauty
Charlotte Tilbury
ARMANI beauty

Top brands by absolute Q2 growth

KÉRASTASE PARIS
Les Secrets de Loly
OUAI

In addition, carefully curated **Selective Brands** make us the premium beauty retailer of choice.

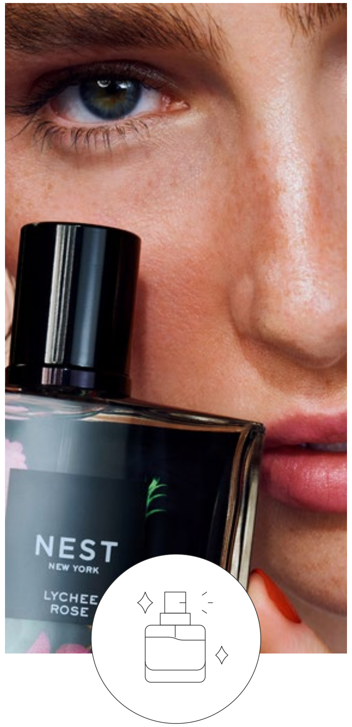
FENTY BEAUTY

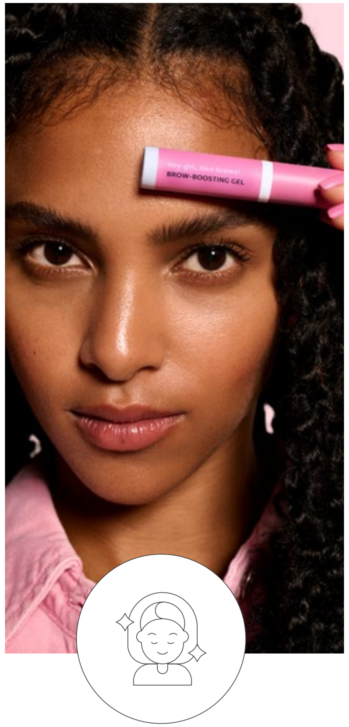
We have recently introduced Fenty Beauty by Rihanna in Belgium and the Netherlands and will soon launch the brand in Germany as well.

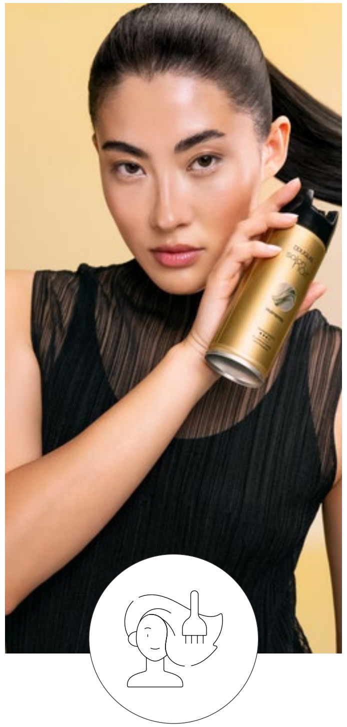
coming up

CATEGORY TRENDS

All categories except for skin care are up YoY. Haircare continues to grow strongly, driven by brands like Kérastase and new launches.








	FRAGRANCES	SKIN CARE	MAKEUP	HAIR CARE	ACCESSORIES
Sales Performance at the DOUGLAS Group (Q2)	+	-	+	++++	-
Share at the DOUGLAS Group (Q2)					

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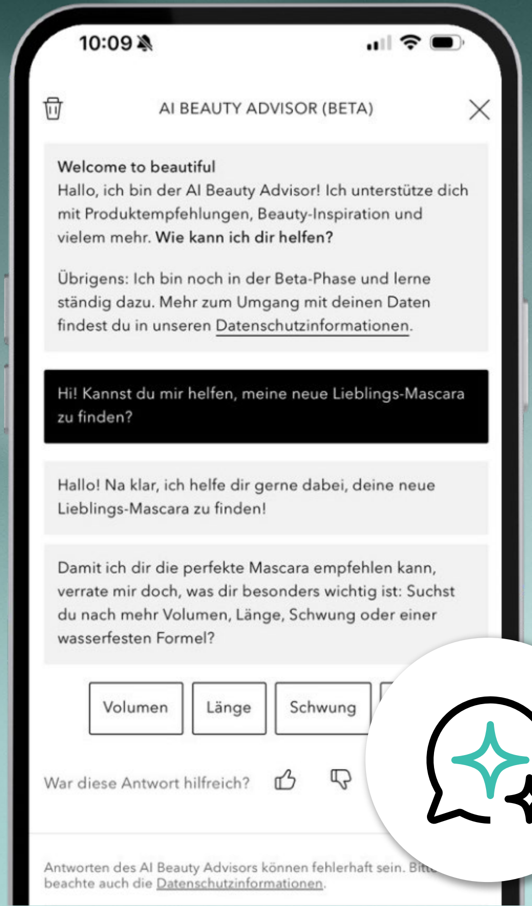
Scale the most seamless **OMNICHANNEL** experience

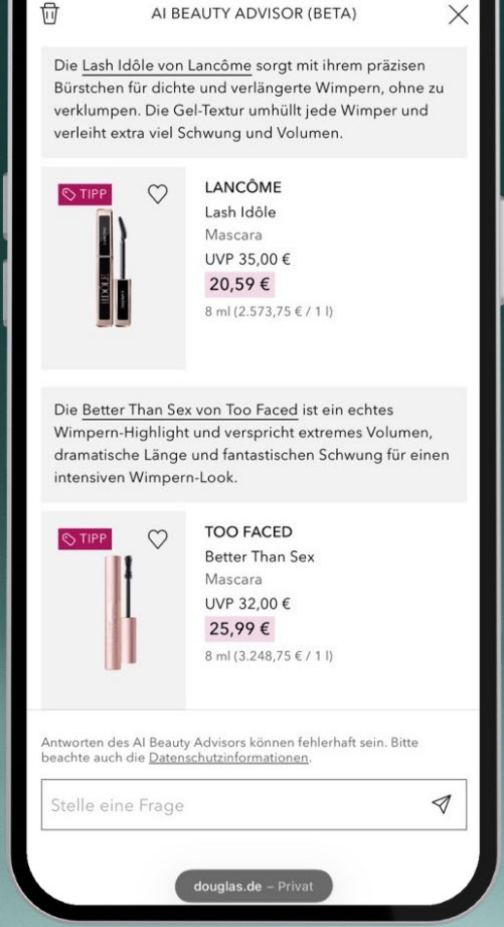
We have launched an AI Beauty Advisor in Germany for app and online shop, with more features and international rollouts planned for the future.

Artificial Intelligence

EXPECTED IMPACT ON

CUSTOMER SATISFACTION



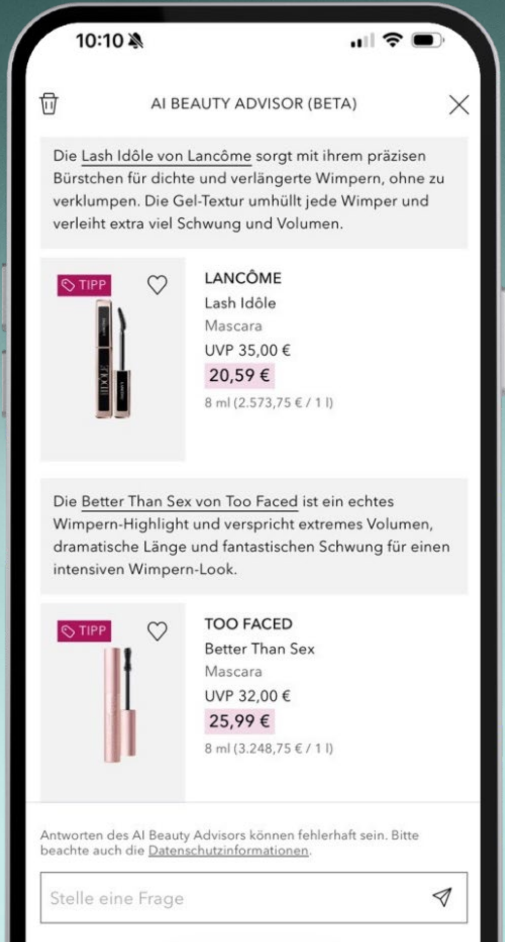


EXPECTED IMPACT ON

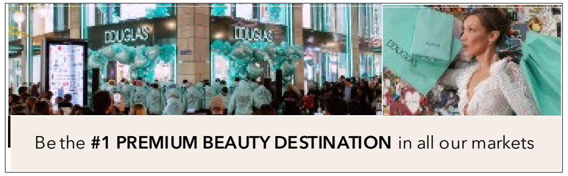
CONVERSION

EXPECTED IMPACT ON

BASKET SIZE & ITEM VALUE



APPENDIX



The successful Beauty Card loyalty program relaunch supports our omnichannel platform – rolled out to nine countries as of today.

Omnichannel Platform

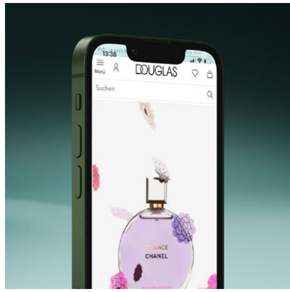
Scale the most seamless **OMNICHANNEL** experience

As we focus on our omnichannel model, we continue to upgrade our store network. We will also invest stronger in E-Com and IT.

Store Network

STORE NETWORK (Q2)

11	20	**1,970**
Openings (12 closings)	Refurbishments	Stores (31.03.)



Scale the most seamless **OMNICHANNEL** experience

Cross-channel services (= C&C, C&C Express, In-store orders) grow strongly and highlight the attractiveness of our omnichannel model.

X-Channel

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