



OLAPLEX[®]

INSPIRED BY SALONS.
PROVEN BY SCIENCE.
POWERED BY PASSION.

BRAND OVERVIEW

DISCLAIMER



General Disclaimer

This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities of Olaplex Holdings, Inc. (the "Company"), nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Forward Looking Statements

This presentation contains certain forward-looking statements and information relating to the Company that are based on the beliefs of management as well as assumptions made by, and information currently available to, the Company. These statements include, but are not limited to, statements about the Company's financial position and operating results, including financial guidance for fiscal year 2022; inventory rebalancing across certain of its customers and the timing related thereto; business plans and objectives, including the Company's plan to respond to moderating sales growth trends; the Company's initiatives to drive customer acquisition and maintain customer retention; growth and expansion opportunities; the growth and resiliency of the global premium hair care industry; new product innovation; future sales growth and margins; consumer behaviors; inventory levels; anticipated interest expense savings; and other statements contained in this presentation that are not historical facts. When used in this presentation, words such as "may," "will," "could," "should," "intend," "potential," "continue," "anticipate," "believe," "estimate," "expect," "plan," "target," "predict," "project," "seek" and similar expressions as they relate to the Company are intended to identify forward-looking statements. These statements reflect the Company's current views with respect to future events, are not guarantees of future performance and involve risks and uncertainties that are difficult to predict. Further, certain forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Actual results or events could differ materially from the plans, intentions and expectations disclosed in forward-looking statements.

The Company has based these forward-looking statements largely on management's current expectations and projections about future events and financial trends that we believe may affect the Company's business, financial condition and results of operations. Moreover, neither the Company nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements, including such statements taken from third-party industry and market reports. You should understand that the following important factors could affect the Company's future results and could cause those results or other outcomes to differ materially from those expressed or implied in the forward-looking statements: our ability to execute on our growth strategies and expansion opportunities; increased competition causing us to reduce the prices of our products or to increase significantly our marketing efforts in order to avoid losing market share; impacts on our business from the sensitivity of our business to unfavorable economic and business conditions; our dependence on a limited number of customers for a significant portion of our net sales; our ability to effectively market and maintain a positive brand image and expand our brand awareness; our ability to accurately forecast consumer demand for our products; our ability to attract new customers and encourage consumer spending across our product portfolio; changes in consumer preferences or changes in demand for haircare products or other products we may develop; our ability to maintain favorable relationships with our suppliers and manage our supply chain, including obtaining and maintaining shipping distribution and raw materials at favorable pricing; our relationships with and the performance of distributors and retailers who sell our products to haircare professionals and other customers; the impact of material cost and other inflation and our ability to pass on such increases to our customers; our ability to develop, manufacture and effectively and profitably market and sell future products; the Company's ability to anticipate and effectively respond to market trends, including with respect to new product introductions; the Company's ability to successfully implement new or additional marketing efforts; our ability to attract and retain senior management and other qualified personnel; regulatory changes and developments affecting our current and future products; our existing and any future indebtedness, including our ability to comply with affirmative and negative covenants under the credit agreement to which we will remain subject to until maturity, and our ability to obtain additional financing on favorable terms or at all; increasing cost of debt and our ability to service our existing indebtedness and obtain additional capital to finance operations and our growth opportunities; impacts on our business from political, regulatory, economic, trade, and other risks associated with operating internationally including volatility in currency exchange rates, and imposition of tariffs; our ability to establish and maintain intellectual property protection for our products, as well as our ability to operate our business without infringing, misappropriating or otherwise violating the intellectual property rights of others; the impact of changes in laws, regulations and administrative policy, including those that limit U.S. tax benefits or impact trade agreements and tariffs; the outcome of litigation and governmental proceedings; impacts on our business from the COVID-19 pandemic; and the other risks identified under the heading "Risk Factors" in Company's Annual Report on Form 10-K for the year ended December 31, 2021, filed with the Securities and Exchange Commission (the "SEC") on March 8, 2022, as well as the other information we file with the SEC.

These forward-looking statements involve known and unknown risks, inherent uncertainties and other factors, which may cause our actual results, performance, time frames or achievements to be materially different from any future results, performance, time frames or achievements expressed or implied by the forward-looking statements. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. Actual results and the timing of certain events may differ materially from those contained in these forward-looking statements.

Many of these factors are macroeconomic in nature and are, therefore, beyond the Company's control. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, the Company's actual results, performance or achievements may vary materially from those described in this presentation as anticipated, believed, estimated, expected, intended, planned or projected. The forward-looking statements in this presentation represent management's views as of the date on which this presentation was first posted on the Company's investor relations website. Unless required by United States federal securities laws, the Company neither intends nor assumes any obligation to update these forward-looking statements for any reason after the date of this presentation to conform these statements to actual results or to changes in our expectations.

DISCLAIMER



Market and Industry Data

This presentation includes market and industry data and forecasts that we have derived from independent consultants, publicly available information, various industry publications, other published industry sources and our internal data and estimates. While independent consultant reports, industry publications and other published industry sources generally indicate that the information contained therein was obtained from sources believed to be reliable we have not independently verified such information.

Our internal data and estimates are based upon information obtained from trade and business organizations and other contacts in the markets in which we operate and our management's understanding of industry conditions. Although we believe that such information is reliable, we have not had this information verified by any independent sources. Similarly, our internal research is based upon our understanding of industry conditions, and such information has not been verified by any independent sources. To the extent that any estimates underlying such market-derived information and other factors are incorrect, actual results may differ materially from those expressed in the independent parties' estimates and in our estimates.

Non-GAAP Financial Measures

This presentation contains "non-GAAP financial measures," including adjusted EBITDA, adjusted EBITDA margin, adjusted gross profit, adjusted gross profit margin, adjusted SG&A, adjusted net income and adjusted diluted net income per share. These are financial measures that are not calculated or presented in accordance with generally accepted accounting principles in the United States ("GAAP") and may exclude items that are significant in understanding and assessing the Company's financial results. Therefore, these measures should not be considered in isolation or as an alternative to measures of profitability, liquidity or performance under GAAP. You should be aware that the Company's presentation of these measures may not be comparable to similarly titled measures used and calculated differently.



OLAPLEX

OLAPLEX is a **patent-protected, proven and potent** haircare technology system that restores all hair types to its healthiest state possible.

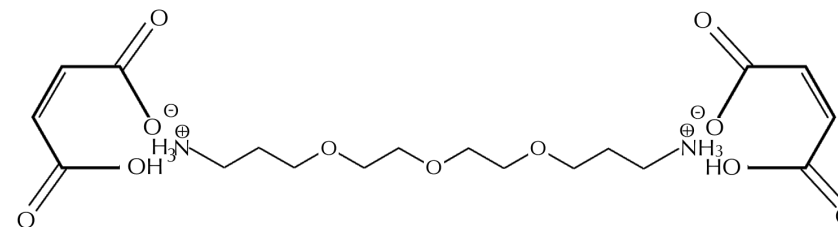
OLAPLEX **created the Bond Building category** which re-builds your hair bonds. When your hair bonds or disulphide bonds are repaired, your hair is stronger, more hydrated, has more shine, bounce and smoothness.

BIS-AMINO: THE INGREDIENT THAT CHANGED IT ALL



We have patent-protected bond-building IP woven into our product suite

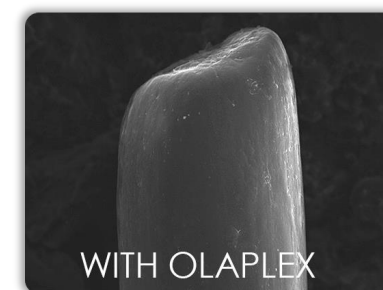
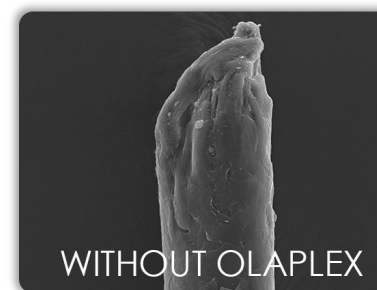
Bis-aminopropyl Diglycol Dimaleate



Olaplex's patent-protected active ingredient

Bis-Aminopropyl Diglycol Dimaleate

works on a molecular level to dramatically improve hair from within by **protecting, strengthening and repairing disulfide bonds** in hair that break when damaged



Spectrograph imagery of hair at 1,000x magnification

OLAPLEX

IS A DISRUPTOR AT ITS CORE

**Science-enabled,
technology-driven,
underpinned by a
loyal and engaged
community.**

We believe we have
only just scratched the
surface.

What We've Disrupted:

INNOVATION

MARKETING

OPERATIONS

How We Disrupted:

De-risked innovation with a
continuous feedback loop
from our community

Community-based and
data driven performance
marketing

Asset and capex
light model

Results of Our Disruptive DNA:

Track record of successful
product launches

#1 EMV haircare brand¹
13.9MM #OLAPLEX posts³
1.1B+ #OLAPLEX TikTok views³

Robust Adjusted EBITDA margin
of 68.3%²

1. Tribe Dynamics 1H 2022

2. For a reconciliation of Adjusted EBITDA and adjusted EBITDA
margin, please refer to the appendix of this presentation

3. All data obtained publicly. Total views as of August 2022

OLAPLEX AT A GLANCE



Loyal Community

76%

of stylists believe OLAPLEX offers higher quality products than other brands

#1

follower count on Instagram vs. similar brands

71 NPS

higher than average across similar brands

Beloved Brand

#1

bond-building haircare brand in professional

#1

brand on Amazon in haircare³

#1

haircare brand in 2021 at Sephora

Exceptional Profile

13

Products²

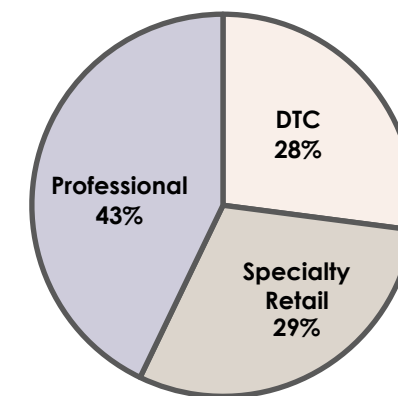
60+

Countries worldwide

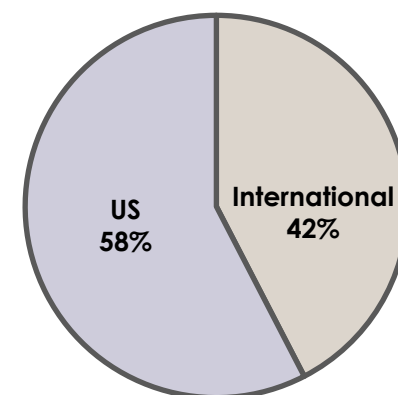
100+

Employees

Net Sales by Channel¹



Net Sales by Geography¹



Financial Profile

\$598.4M

FY 2021 Net sales⁴

112%

FY 2021 Net sales growth

68.3%

FY 2021 Adj. EBITDA margin

Note: For a reconciliation of Adjusted EBITDA to net income, please refer to the appendix of this presentation.

¹ 12 month period ended December 31, 2021.

² Product count excludes kits and trial sizes.

³ Based on company beliefs and sales estimates.

⁴ FY 2021 period refers to the 12-months ended December 31, 2021.

OUR OPPORTUNITY WITHIN THE GLOBAL BEAUTY MARKET



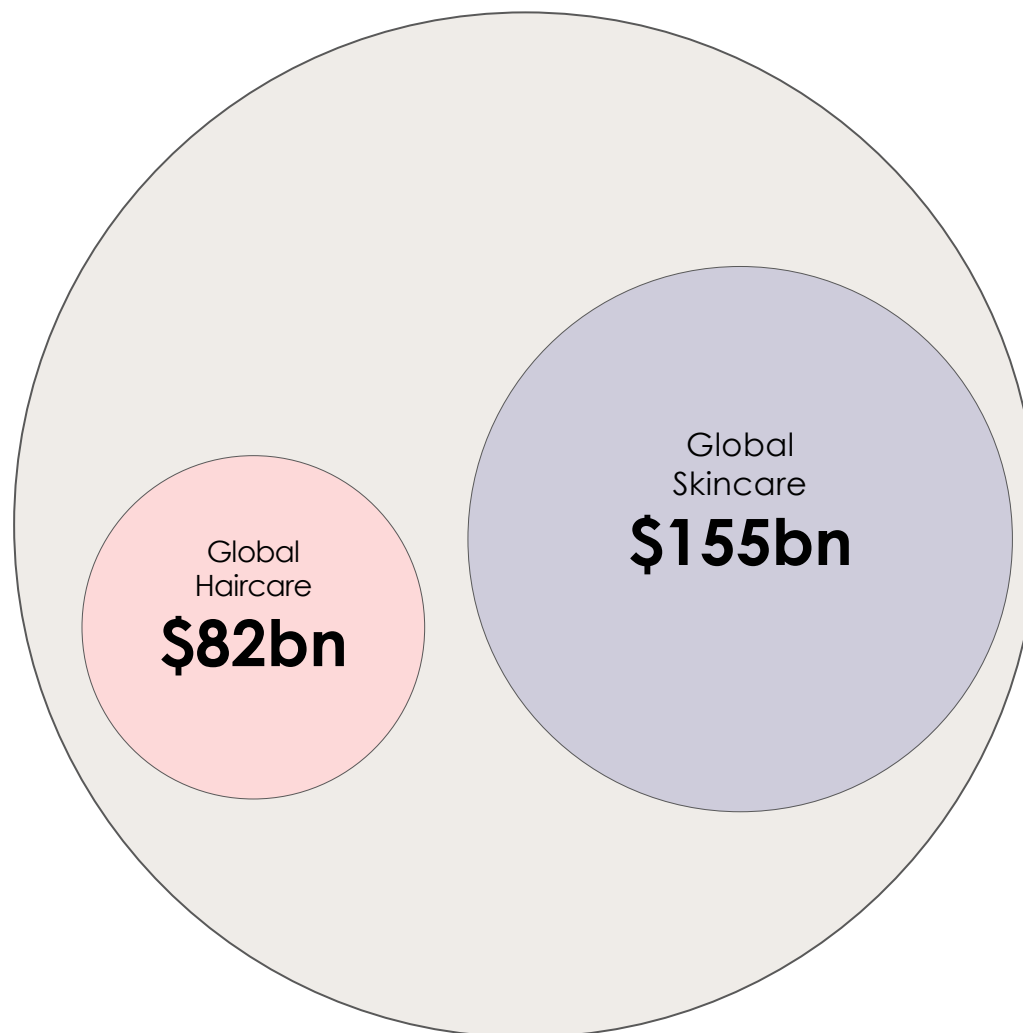
Where We're Winning

Leading bond builder in professional; leading haircare brand in Sephora¹ and on Amazon²

Pioneer in the "skinification" of hair

Well-positioned in prestige haircare, the fastest growing segment of haircare

Industry ripe for disruption - top three haircare companies globally have lost over 430 basis points of market share since 2015³



Where We Have a Right to Play

Consumer trust gives us license to play in adjacent categories

R&D function working on potential next generation disruptive technology

82% of consumers familiar with OLAPLEX would like to see a skincare line from OLAPLEX

51% of consumers familiar with OLAPLEX would switch out their current skincare brand for an OLAPLEX skincare line

Source(s): Euromonitor and internal consumer surveys

¹ Based on 2021 sales.

² Based on company beliefs and sales estimates.

³ Based on retail sales.

OLAPLEX'S CLEAR COMPETITIVE ADVANTAGES



Key Differentiators

Results

Products that really work



90%+ of Consumers
indicate OLAPLEX makes their hair healthier

> 3.5
different OLAPLEX products purchased by the avg. consumer

Differentiated consumer proposition rooted in patented, potent and proven performance

Powerful innovation platform



Track record of successful launches of
Incremental products

Strong R&D capabilities and defined
new product pipeline

Proven ability to innovate and launch highly incremental new products

One of a kind engaged community



#1 follower count on Instagram versus similar brands¹

230K
stylists engaged in OLAPLEX social media communities

Engaged community of stylists and consumer who serve as champions of the brand

Channel harmony



~35% of consumers were referred from stylists

~50% of people who purchase online also
bought from retail

Digitally driven go-to-market strategy centered around stylists

Focused and disciplined organization



Future
of work model

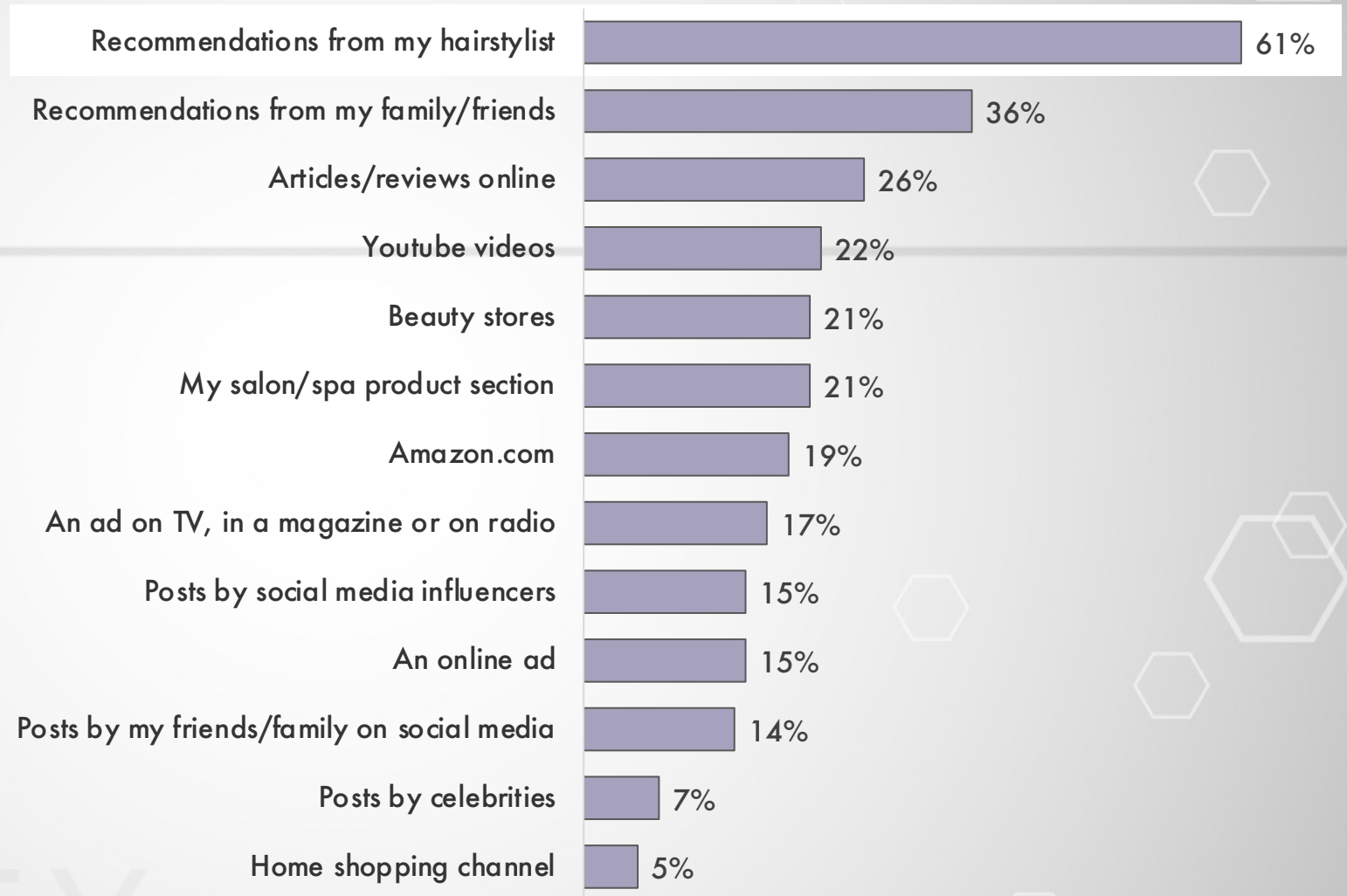
Minimal
capital requirements

Culture of investment discipline and curated assortment

Source(s): Company Management, Olaplex Consumer Hair Care Survey Apr-2021 ¹ Based on data from Global Cosmetics Industry.

RECOMMENDATIONS FROM STYLISTS ARE LEADING FACTOR IN CONSUMER HAIRCARE PURCHASING DECISION

**“What sources do you rely
on for information about hair
products and tips?”**



Source: Internal company survey. N=1906

AT HOME PRODUCT PORTFOLIO DESIGNED FOR A MULTI-STEP REGIMEN

TREAT



N°0 INTENSIVE BOND BUILDING HAIR TREATMENT

N°3 HAIR PERFECTOR

N°8 BOND INTENSE MOISTURE MASK

MAINTAIN



N°4C BOND MAINTENANCE™ CLARIFYING SHAMPOO

N°4 BOND MAINTENANCE™ SHAMPOO

N°4P BLONDE ENHANCER™ TONING SHAMPOO

N°5 BOND MAINTENANCE™ CONDITIONER

PROTECT



N°6 BOND SMOOTHER™

N°7 BONDING OIL

N°9 BOND PROTECTOR

DIFFERENTIATED R&D PLATFORM AND IP PORTFOLIO



R&D

Broad Patent Protection

Dedicated R&D function
and in-house innovation lab



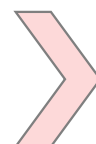
100+ patents to-date across the globe

Partnerships with leading universities and biotech companies



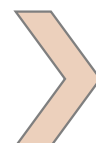
On average, **13 years remaining** on each patent

Rigorous NPD processes and extensive testing facilitates success of innovation



Patent coverage is broadly drafted and includes skin and nail applications

Defined pipeline Bis-amino extensions alongside development of new sciences and category extensions



Proprietary, patent-protected ingredient, Bis-amino, serves as the common thread across our products and is a key differentiator

STRONG ENGAGEMENT WITH STYLISTS AND CONSUMERS ACROSS PLATFORMS

facebook

263K+

Professional stylists in
OLAPLEX-led
Communities

 **TikTok**

1.1B+

Views

 **Instagram**

2.4MM

Followers

14.1MM

Posts

Tribe Dynamics
A CreatorIQ Company

#1

Earned Media Value
Brand 3Q YTD

We leverage digital platforms and social media to educate and interact with our engaged and loyal community of stylists and consumers

OUR COMMUNITY-BASED MARKETING MODEL



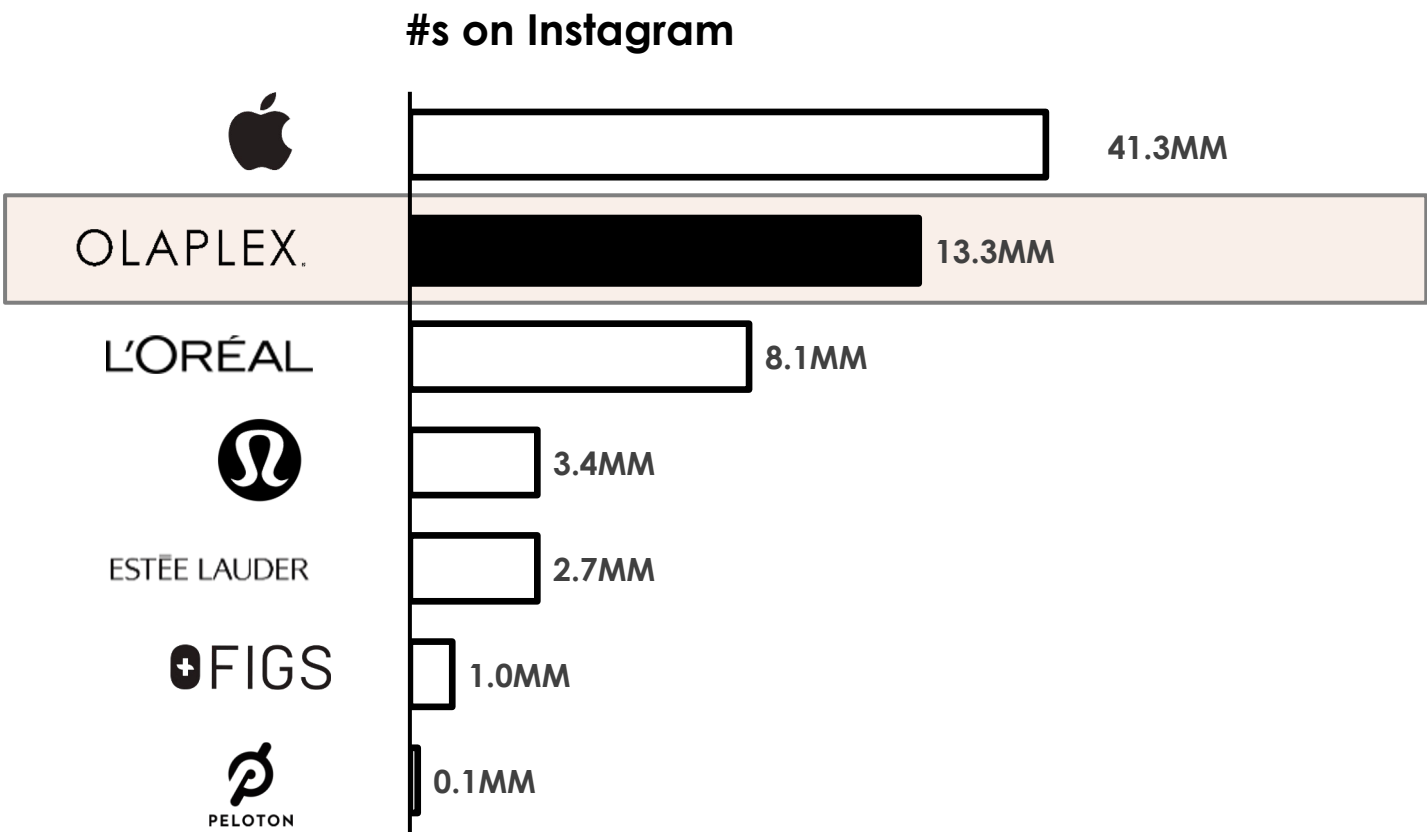
In just a few years, OLAPLEX has organically built a content library greater than other beloved, high-growth brands

Passionate and vocal OLAPLEX stylists and consumers generate thousands of pieces of unique and unpaid social content every day

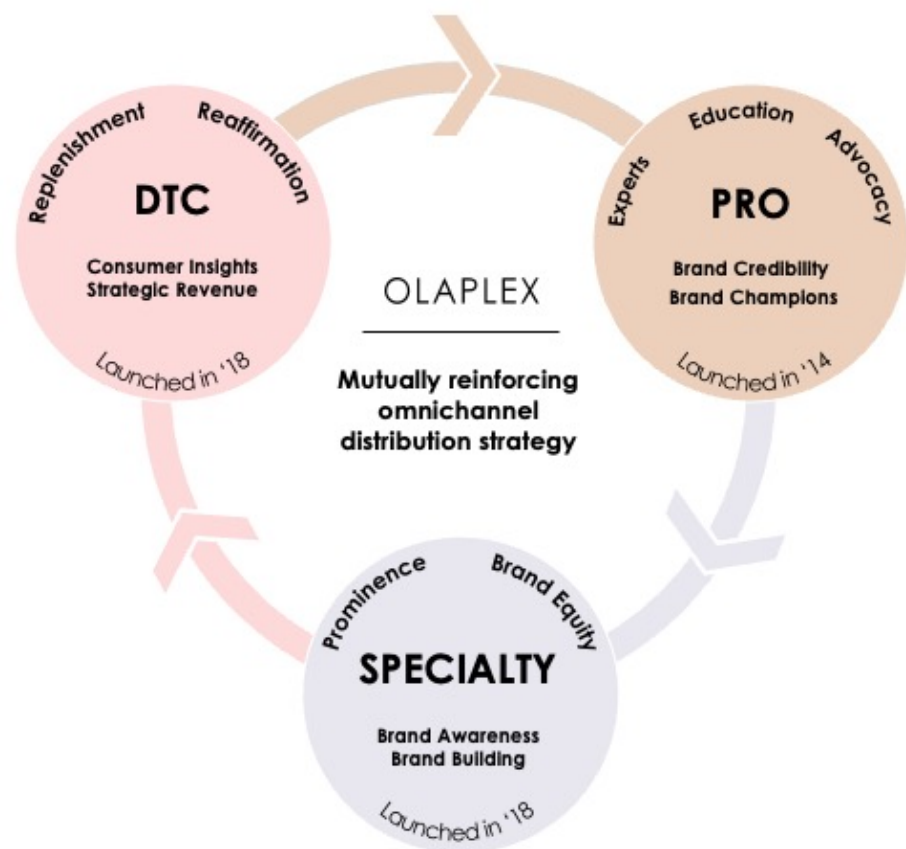
This community-based marketing model is at the core of our attractive ROI on sales and marketing spend

OLAPLEX is the #1 EMV haircare brand¹

1. Tribe Dynamics as of 1H 2022



OUR SYNERGISTIC OMNICHANNEL MODEL DRIVES CONSUMER ENGAGEMENT



Select partners include:

Professional

BSG beauty systems group | SalonCentric

Specialty Retail and Retail.com

SEPHORA | SPACENK APOTHECARY LONDON | DOUGLAS | ULTA BEAUTY

Owned Online and Pure-Play

OLAPLEX.com | amazon

WE'VE BUILT OLAPLEX FROM THE GROUND UP FOR THE FUTURE



Leading with diversity

Female-led organization with a diverse female lead board

82 % of Board is Female

18 % of Board are Racial Minorities



76% of employees identify as female



46% of employees identify as non-white

Supporting our communities and small businesses

98% of our salon community are small businesses, and a meaningful percentage are racial or ethnic minorities

OLAPLEX's Key Initiatives



Affiliate program



Grants to stylists



Scholarships



Support and education



Mentorship and career counselling

Limiting our environmental footprint

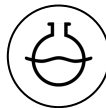
Our **cruelty-free, non-toxic** formulas promote hair health without threatening the environment



Sulfate free



Phthalate free



Phosphate free

By limiting our **secondary packaging**, we give back to Mother Earth what Father Time takes away. For example, from 2015 to 2021 we...



...Prevented approximately 35MM lbs of GHG being emitted into the environment...



...Saved approximately 57MM gallons of water from waste



...and Saved approximately 44K trees from deforestation

Source: Company Management as of December 2021

OUTSTANDING FINANCIAL PROFILE



Scale

\$598.4_{MM}

FY 2021
Net Sales¹

Significant scale with huge global opportunity - \$82bn in haircare,

Fast Growth

112%

FY 2021 Net
Sales Growth¹

Rapid topline growth driven by depth and breadth of channel penetration, and highly incremental innovation model

Top Tier Profitability

68.3%

FY 2021 Adj.
EBITDA Margin¹

Sustained remarkable profitability as a result of a deep competitive moat which enables a new business model

Source(s): Company Management

Note: For a reconciliation of Adjusted EBITDA to income from operations, please refer to the appendix of this presentation.

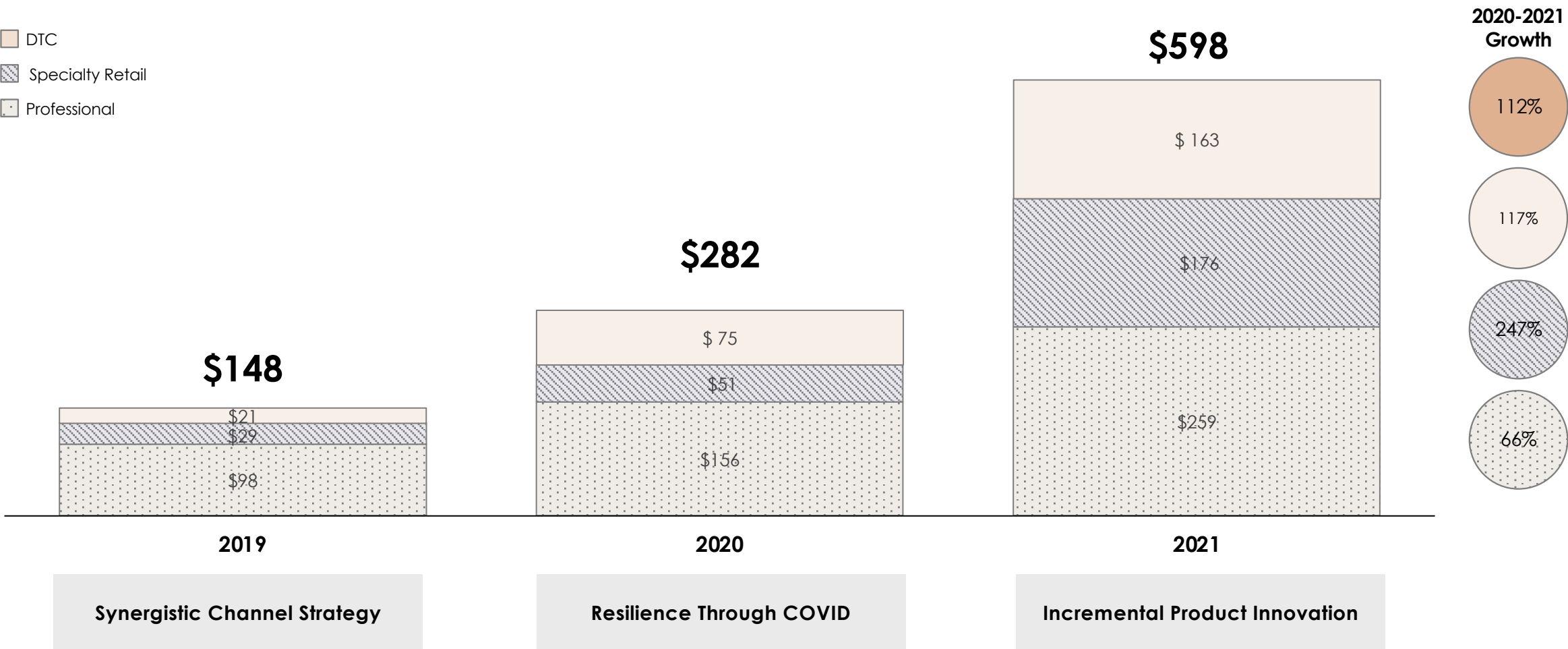
¹ FY 2021 period refers to the 12-months ended December 31, 2021.

HISTORICAL FINANCIAL PERFORMANCE



Net Sales (\$MM)

- DTC
- Specialty Retail
- Professional

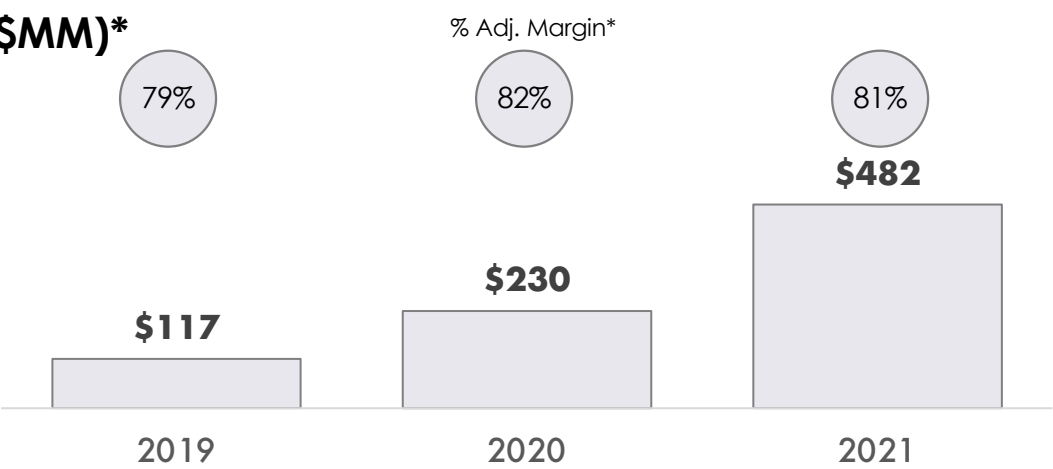


Source: Olaplex 10-K as filed on March 8, 2022 for 2021 comparison, S-1 for FY 2019 and FY 2020

HISTORICAL FINANCIAL PERFORMANCE



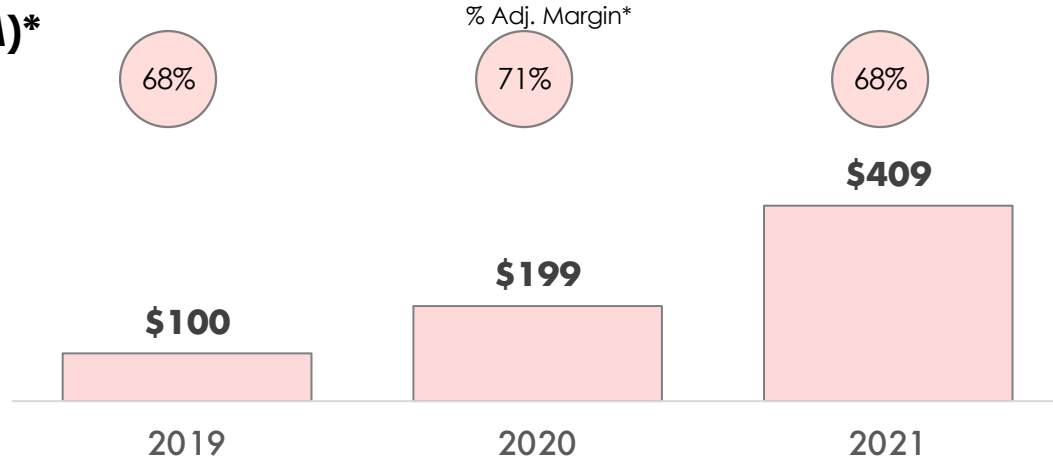
Adj. Gross Profit (\$MM)*



Science-Led Products supporting premium price

Focused Assortment Streamlines Supply Chain

Adj. EBITDA (\$MM)*



Interconnected Product Portfolio with Community-Based Marketing

Focused organization with 'Future of Work' model

Source: Olaplex 10 K as filed on March 8, 2022 for 2021 comparison, S-1 for FY 2019 and FY 2020

* For a reconciliation of Adjusted Gross Profit, Adjusted Gross Profit Margin, Adjusted EBITDA and Adjusted EBITDA Margin, please refer to the appendix of this presentation.

THE OLAPLEX BUSINESS MODEL IS DISRUPTIVE AND OFFERS STRUCTURALLY ADVANTAGED MARGINS



OLAPLEX Competitive Advantages

| |
|--------------------------------------|
| Products that really work |
| Powerful innovation platform |
| One of a kind engaged community |
| Channel harmony |
| Focused and disciplined organization |



Why Structurally Advantaged?

| |
|--|
| <ul style="list-style-type: none">• At the heart of it all – a unique strength• Consumers captive to regimen and results• Strong portfolio of patents in US and abroad |
| <ul style="list-style-type: none">• Proven track record• Robust, disruptive, multi-horizon multi-year pipeline• Launch model builds fanatical excitement |
| <ul style="list-style-type: none">• Leading community engagement• Led by the Stylist – the most important voice• Cultivated over 7 years and not easily repeatable |
| <ul style="list-style-type: none">• Value creating for all partners• Symbiotic effect across channels• Products that consumers demand |
| <ul style="list-style-type: none">• Obsessed with the consumer and community• Focus and prioritization in our DNA• A company built for the future |

We believe our competitive advantages will sustain our top tier margins in the long-term

SIGNIFICANT GROWTH POTENTIAL



Grow Brand Awareness and Household Penetration

Educate stylists and engage with consumers to increase awareness

Current aided awareness of only 11% amongst Sephora consumers



Grow Through Existing Points of Distribution

Deepen penetration with existing retail partners and professionals

Demonstrated ability to drive productivity in existing distribution - +134% CAGR in sell-through sales at Sephora¹



Expand Distribution to New Geographies and Retailers

Meaningful global opportunity in specialty retail, specialty pharmacy, travel retail and international pro channel

Focus on Europe, China, Japan and LatAm



Leverage OLAPLEX.com to Strengthen DTC Channel

Create new tools and programs on OLAPLEX.com to interact with consumers and gain data insights

1.7MM+ unique hair diagnostic quiz takers since October 2020



Expand Product Offerings by Utilizing Innovation Capabilities

Continue to utilize R&D capabilities to develop science-backed solutions

Broaden hair health platform into scalp care and other untapped haircare categories

Explore opportunities to expand offering into adjacent categories

¹ From 2018 to 2020.

APPENDIX

NON-GAAP RECONCILIATION



Adjusted EBITDA (\$MM)

| | For the Year Ended December 31 | |
|--|--------------------------------|---------------|
| | 2021 | 2020 |
| Net Income | \$ 221 | \$ 39 |
| Interest expense (income) | 61 | 39 |
| Income tax provision | 55 | 8 |
| Depreciation and amortization of intangible assets | 49 | 46 |
| Acquisition costs and financing fees ¹ | - | 21 |
| Costs incurred LIQWD Matters ² | 14 | - |
| Inventory fair value adjustment ³ | - | 45 |
| Share-based compensation | 4 | 2 |
| Non-capitalizable IPO and strategic transaction costs ⁴ | 8 | - |
| Tax receivable agreement liability adjustment ⁵ | (4) | - |
| Adjusted EBITDA | \$ 409 | \$ 199 |
| Adjusted EBITDA Margin | 68.3% | 70.6% |

Adjusted Gross Profit (\$MM)

| | For the Year Ended December 31 | |
|--|--------------------------------|---------------|
| | 2021 | 2020 |
| Gross Profit | \$ 474 | \$ 179 |
| Inventory fair value adjustment ³ | - | 45 |
| Amortization of patented formulations | 8 | 6 |
| Adjusted Gross Profit | \$ 482 | \$ 230 |
| Adjusted Gross Profit Margin | 80.5% | 81.6% |

¹ Includes acquisition costs related to the acquisition of the Olaplex business and dividend financing costs.

² Includes costs incurred related to the resolution of the LIQWD Matters of \$14.3 million.

³ Includes the non-cash, non-recurring fair value inventory step-up adjustment amortization as part of the purchase accounting on the acquisition date, utilizing the comparative sales method in accordance with ASC 820-10-55-21.

⁴ Represents non-capitalizable professional fees and executive severance incurred in connection with the IPO and the Company's public company transition.

⁵ Represents applicable tax receivable agreement liability adjustments.

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THANK YOU

OLAPLEX®