

**Q4 2024 EARNINGS – MARCH 4, 2025**

**OLAPLEX**

# DISCLAIMER

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This presentation includes 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 forward-looking statements include, but are not limited to, statements about: the Company’s financial position, operating results, growth, sales and profitability; the Company’s financial guidance for fiscal year 2025, including net sales, adjusted gross profit margin and adjusted EBITDA margin; the Company’s first quarter 2025 sales performance; demand for the Company’s products; the Company’s innovation pipeline, including the timing of product launches; the Company’s U.S. and international distribution operations; the Company’s business transformation plans, strategies, investments, priorities and objectives, including the impact and timing thereof; the Company’s sales, marketing and education initiatives and related investments, and the impact, focus and timing thereof; general economic and industry trends; the Company’s infrastructure and operational and strategic processes; inventory levels; and other statements contained in this presentation that are not historical or current facts; and other statements contained in this presentation that are not historical or current facts. When used in this presentation, words such as “may,” “will,” “could,” “should,” “intend,” “potential,” “continue,” “anticipate,” “believe,” “estimate,” “expect,” “plan,” “target,” “predict,” “project,” “forecast,” “seek” and similar expressions as they relate to the Company are intended to identify forward-looking statements.

The forward-looking statements in this presentation reflect the Company’s current expectations and projections about future events and financial trends that management believes may affect the Company’s business, financial condition and results of operation. These statements are predictions based upon assumptions that may not prove to be accurate, and they are not guarantees of future performance. As such, you should not place significant reliance on the Company’s forward-looking statements. Neither the Company nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements, including any such statements taken from third party industry and market reports.

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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 hereof. Unless required by law, the Company neither intends nor assumes any obligation to update these forward-looking statements for any reason after the date hereof to conform these statements to actual results or to changes in the Company’s expectations or otherwise.

# Q4 2024 EARNINGS

# DISCLAIMER

## Market and Industry Data Looking

This presentation includes market and industry data and forecasts that the Company has derived from independent consultants, publicly available information, various industry publications, other published industry sources and the Company's 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, the Company has not independently verified such information. The Company's internal data and estimates are based upon information obtained from trade and business organizations and other contacts in the markets in which the Company operates and management's understanding of industry conditions. Although the Company believes that such information is reliable, the Company has not had this information verified by any independent sources. Similarly, the Company's internal research is based upon management's 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 the Company's estimates.

## Non-GAAP Financial Measures

This presentation contains "non-GAAP financial measures," including adjusted net income, adjusted gross profit, adjusted gross profit margin, adjusted EBITDA, adjusted EBITDA margin, adjusted SG&A and adjusted diluted EPS. 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 may be calculated differently. Please refer to the Appendix to this presentation for a reconciliation of these non-GAAP metrics to their most directly comparable financial measure stated in accordance with GAAP.

This presentation includes forward-looking guidance for adjusted EBITDA margin and adjusted gross profit margin. The Company is not able to provide, without unreasonable effort, a reconciliation of the guidance for adjusted EBITDA margin and adjusted gross profit margin to the most directly comparable GAAP measure because the Company does not currently have sufficient data to accurately estimate the variables and individual adjustments included in the most directly comparable GAAP measure that would be necessary for such reconciliations, including (a) costs related to potential debt or equity transactions and (b) other non-recurring expenses that cannot reasonably be estimated in advance. These adjustments are inherently variable and uncertain and depend on various factors that are beyond the Company's control and as a result it is also unable to predict their probable significance. Therefore, because management cannot estimate on a forward-looking basis without unreasonable effort the impact these variables and individual adjustments will have on its reported results in accordance with GAAP, it is unable to provide a reconciliation of the non-GAAP measures included in its fiscal year 2025 guidance.

# Q4 2024 EARNINGS



AMANDA BALDWIN  
Chief Executive Officer



# Fourth Quarter and Fiscal Year 2024 Results

## Q4 2024

<b>Net Sales</b>	<b>\$100.7M</b>
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<b>Adjusted EBITDA<sup>1</sup></b>	<b>\$17.5M</b>
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<b>Adjusted EBITDA Margin<sup>1</sup></b>	<b>17.4%</b>
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## Fiscal Year 2024

<b>Net Sales</b>	<b>\$422.7M</b>
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<b>Adjusted EBITDA<sup>1</sup></b>	<b>\$129.7M</b>
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<b>Adjusted EBITDA Margin<sup>1</sup></b>	<b>30.7%</b>
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1. Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP measures. Please refer to the Appendix for additional information on these non-GAAP financial measures, including reconciliations to the most directly comparable GAAP measures.

# Our Transformation Priorities in FY 2024

**Maximizing the  
Impact** of Sales,  
Marketing and  
Education Investments  
to Generate Demand

**Strengthening  
Capabilities and  
Culture** to Support the  
Future

**Developing the Long-  
Term Roadmap** and  
Future Vision for  
OLAPLEX



# CATHERINE DUNLEAVY

Chief Operating Officer &  
Chief Financial Officer

# Fourth Quarter 2024 Results

## Net Sales

Net sales  
**-9.8%**  
to **\$100.7M**

## Channel Sales

Specialty Retail

**+5.7%**

Direct to Consumer

**-2.5%**

Professional

**-27.1%**

All figures compared to fourth quarter 2023.

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# Fourth Quarter 2024 Results

Gross Profit Margin	Adjusted Gross Profit Margin <sup>1</sup>	SG&A	Adjusted SG&A <sup>1</sup>
66.3% vs 68.7%	68.6% vs 70.6%	\$52.9M VS \$49.2M	\$50.3M VS \$44.5M

All figures compared to fourth quarter 2023.

1. Adjusted Gross Profit Margin and Adjusted SG&A are non-GAAP financial measures. Please refer to the Appendix for additional information on these non-GAAP financial measures, including reconciliations to the most directly comparable GAAP measures.

# Fourth Quarter 2024 Results

## Net Income

**(\$8.8)M**  
vs \$14.1M

## Diluted EPS

**(\$0.01)**  
vs \$0.02

## Adjusted Net Income<sup>1</sup>

**\$7.6M**  
vs \$22.3M

## Adj. Diluted EPS<sup>1</sup>

**\$0.01**  
vs \$0.03

## Adjusted EBITDA<sup>1</sup>

**\$17.5M**  
vs \$36.0M

## Adj. EBITDA Margin<sup>1</sup>

**17.4%**  
vs 32.2%

All figures compared to fourth quarter 2023.

1. Adjusted Net Income, Adjusted Diluted EPS, Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. Please refer to the Appendix for additional information on these non-GAAP financial measures, including reconciliations to the most directly comparable GAAP measures.

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# Fiscal Year 2024 Financial Position

## Inventory

**\$75.2M**  
**vs \$95.9M**

December 31, 2024 compared to  
December 31, 2023

## Cash and Cash Equivalents, and Cash Flows from Operations

Cash Flows from Operations

**\$143.1M**  
**vs \$177.5M**

12 months ended December 31, 2024 vs  
12 months ended December 31, 2023

Cash and Cash Equivalents

**\$586.0M**  
**vs \$466.4M**

December 31, 2024 compared to  
December 31, 2023

## Long-Term Debt

(Net of current portion and  
deferred fees)

**\$643.7M**  
**vs \$649.0M**

December 31, 2024 ,compared to  
December 31, 2023

# Fiscal Year 2025 Guidance

## Net Sales

**\$410 to  
\$431M**

**-3% to +2%**

## Adjusted Gross Profit Margin<sup>1</sup>

**70.5%  
to 71.5%**

## Adjusted EBITDA Margin<sup>1</sup>

**20% to 22%**

All figures compared to fiscal year 2024

1. Adjusted Gross Profit Margin & adjusted EBITDA Margin are non-GAAP financial measures. The Company is not able to provide, without unreasonable effort, a reconciliation of the guidance for adjusted gross profit margin and adjusted EBITDA margin to the most directly comparable GAAP measure because the Company does not currently have sufficient data to accurately estimate the variables and individual adjustments included in the most directly comparable GAAP measure that would be necessary for such reconciliations, including (a) costs related to potential debt or equity transactions & (b) other non-recurring expenses that cannot reasonably be estimated in advance. These adjustments are inherently variable and uncertain and depend on various factors that are beyond the Company's control and as a result it is also unable to predict their probable significance. Therefore, because management cannot estimate on a forward-looking basis without unreasonable effort the impact these variables & individual adjustments will have on its reported results in accordance with GAAP, it is unable to provide a reconciliation of the non-GAAP financial measures included in its fiscal year 2025 guidance.

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**BONDS AND BEYOND:  
RE-POSITIONING OLAPLEX**

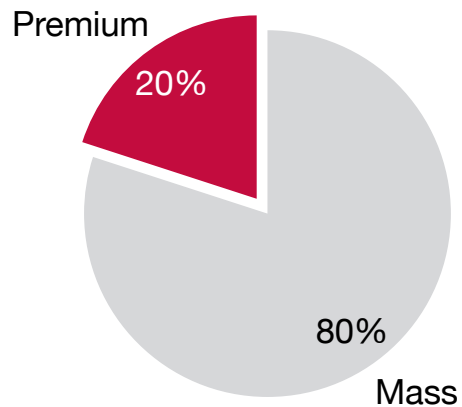
**OLAPLEX**



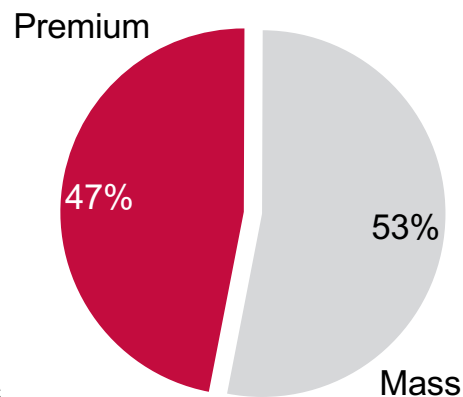
In 2014, Olaplex  
revolutionized the  
hairecare industry with  
breakthrough technology

## GLOBAL PREMIUM CATEGORY PENETRATION, 2024

### HAIRCARE



### REST OF BEAUTY<sup>1</sup>



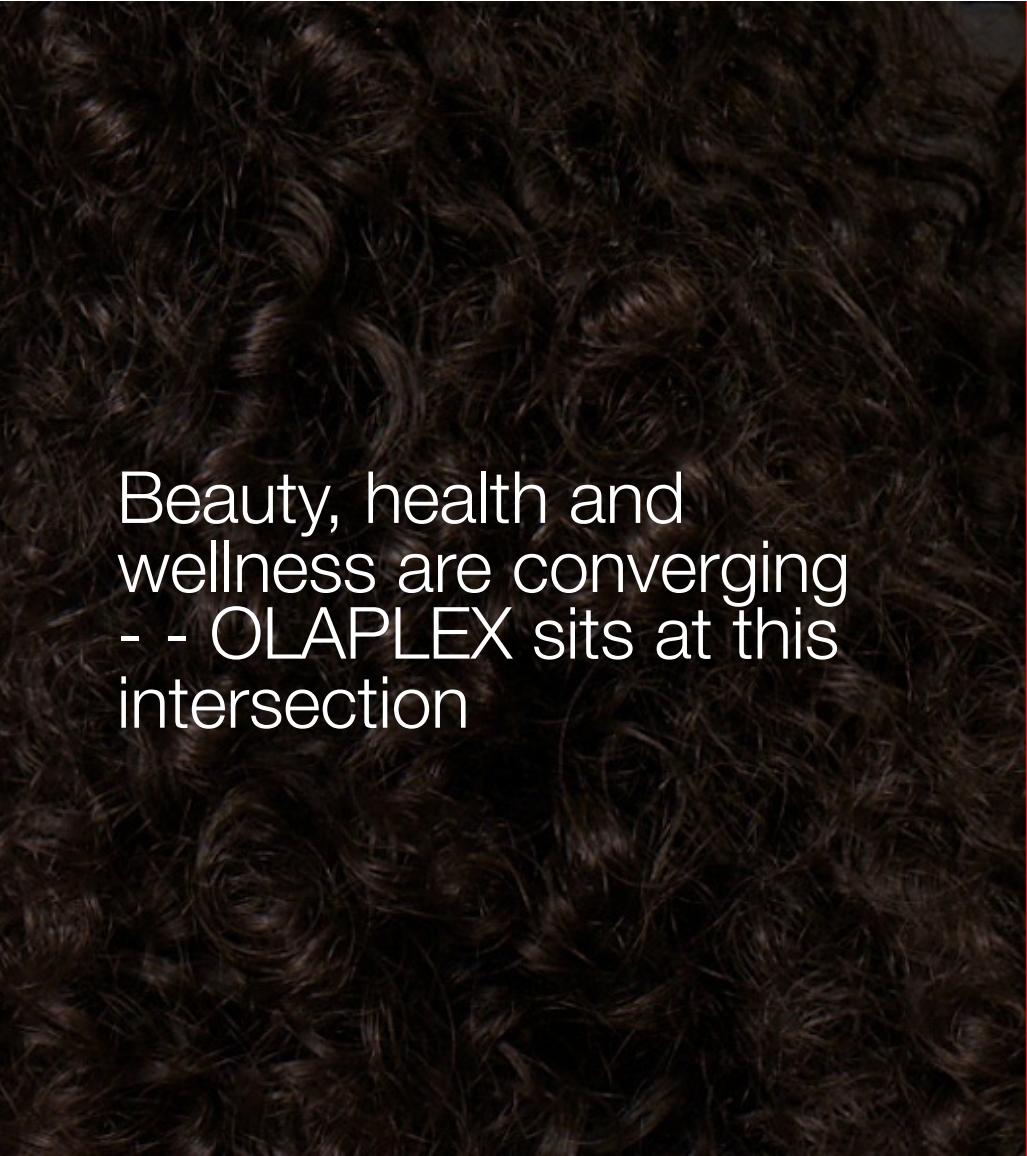
**Premium hair  
CAGR '24-28<sup>2</sup> 6-7%**

1. Average of Fragrance, Skincare and Color Cosmetics

2. YoY exchange rates

SOURCE: Beauty & Personal Care: Euromonitor from trade sources/national statistics, exported 2/23/2025

Premium haircare is in its early stages, with substantial room for growth and opportunity for OLAPLEX



Beauty, health and  
wellness are converging  
- - OLAPLEX sits at this  
intersection



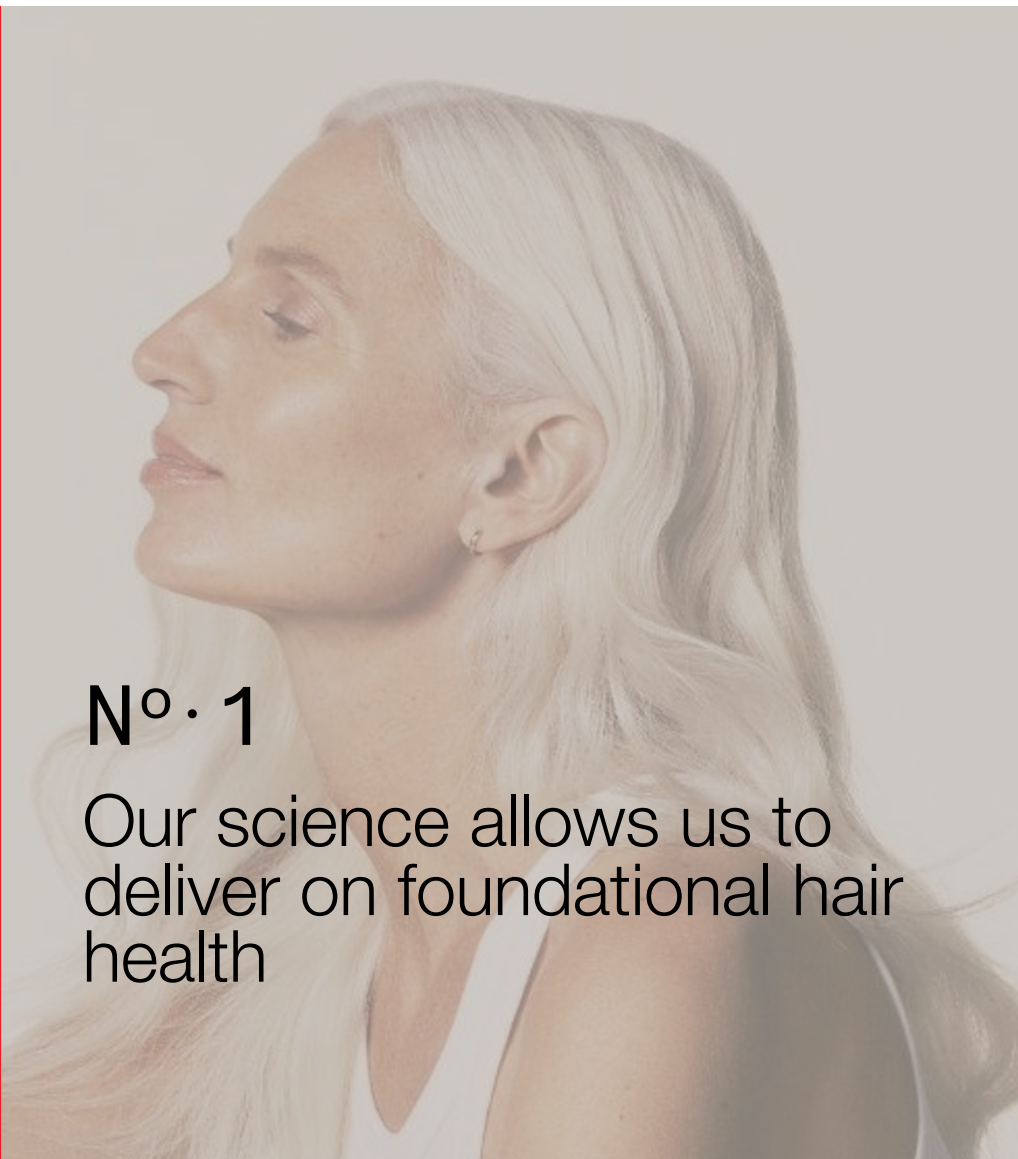
HEALTH **OLAPLEX** BEAUTY





Nº. 1

Our science allows us to  
deliver on foundational hair  
health



## Nº. 2

Stylists are our muse, our inspiration, a critical customer and our most important advocate







Nº. 3

Our science and our style is in service of the unapologetic confidence that comes from a great hair day

A foundational health and  
beauty company powered  
by breakthrough  
innovation that starts with  
and is inspired by the Pro

This is the future of  
OLAPLEX





# Bonds and Beyond: 2025 focus

## GENERATE BRAND DEMAND.

1. Elevate our visual identity and product communication
2. Reconnect and re-engage with the Pro
3. Execute a comprehensive 360-degree marketing plan

## HARNESS INNOVATION.

1. Build a future pipeline grounded in foundational hair health
2. Halo our heroes as we build our healthy hair portfolio

## EXECUTE WITH EXCELLENCE.

1. Evolve our internal processes
2. Realign international relationships

# Bonds and Beyond: 2025 focus

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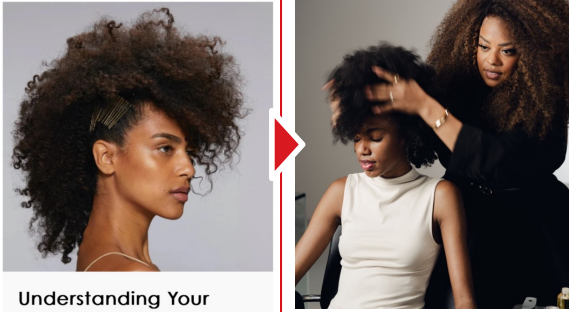






1. Build a future pipeline grounded in foundational hair health
2. Halo our heroes as we build our healthy hair portfolio

## EXECUTE WITH EXCELLENCE.

1. Evolve our internal processes
2. Realign international relationships

BRAND. Elevate our visual identity.

# OLAPLEX before and after

ENGAGING SCIENCE		CONFIDENT, DYNAMIC HAIR		STYLIST IN THE PICTURE	
<p>The original bond builder.</p> <p>Our patented active chemistry works on a molecular level to repair damaged and broken bonds.</p> <ul style="list-style-type: none"><li>REPAIR THE BROKEN BONDS AND REJUVENATE HAIR.</li><li>INCREASE TENSILE STRENGTH AND RESTORE ELASTICITY.</li><li>PROTECT THE HAIR FOLLICLE FROM FURTHER BREAKAGE.</li></ul>				 <p>Understanding Your Natural Hair Texture</p>	
COMPELLING PRODUCT		STRATEGIC COLOR ACCENTS		CLEAR BENEFITS	
		<p>OLAPLEX.</p> <p>INSPIRED BY SALONS. PROVEN BY SCIENCE.</p> 			
 <p>3X BRIGHTER HAIR*</p> <p><small>*Compared to top purple shampoos.</small></p>				 <p>125% MORE SHINE*</p> <p><small>*Compared to bleached hair without application of OLAPLEX N°7 Bonding Oil™</small></p>	

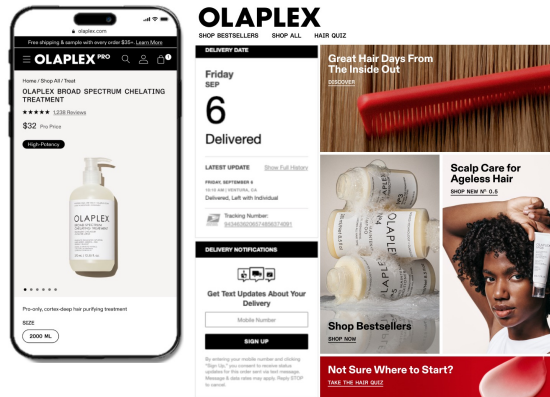
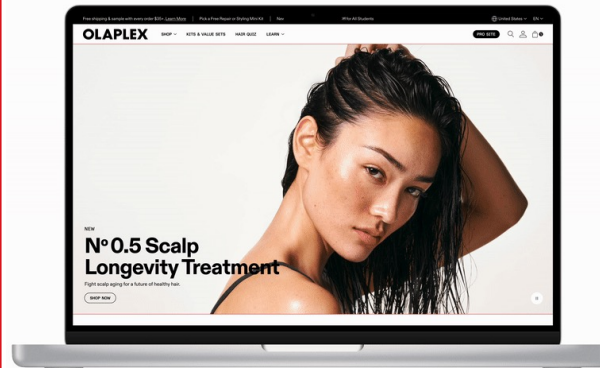
**BRAND.** Elevate our visual identity.

# Online and in-person visuals elevate and energize

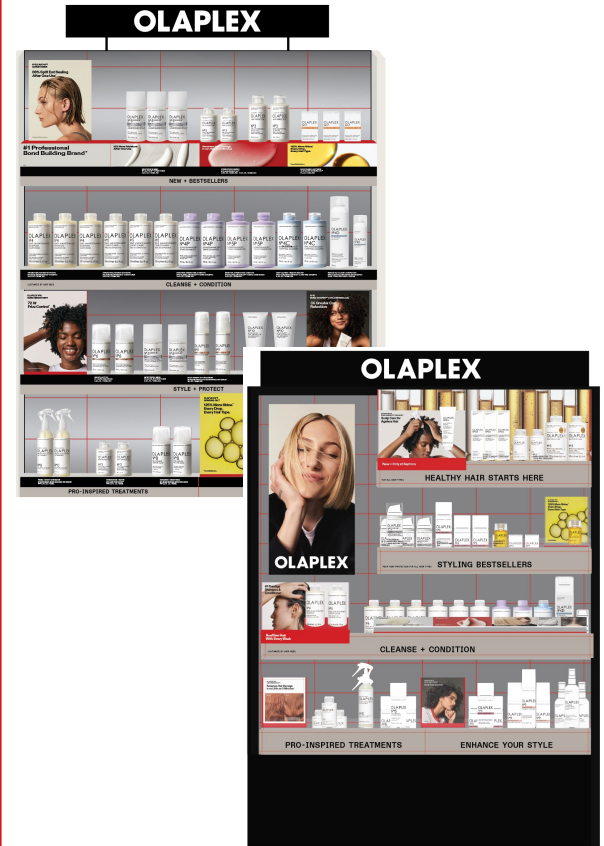
## ON SOCIAL



## ONLINE



## IN-STORE





**BRAND.** Clearly communicate the unique benefits of OLAPLEX.

We are putting  
the Pro in the  
picture

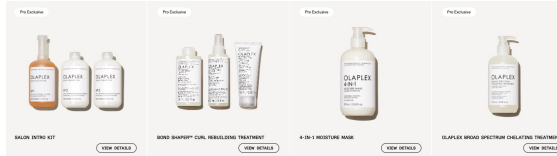
**OLAPLEX PRO**

## OLAPLEX Salon Services

Push your creativity and growth potential further with services powered by the patented technology in our professional-only treatments.

[GET CERTIFIED](#)

### Build Your Backbar



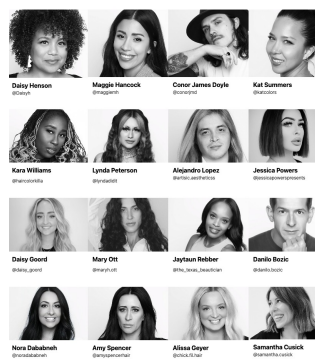
### Meet Our Global Ambassadors

These groundbreaking artists and colorists use OLAPLEX to create stunning results that defy expectations.



### Meet Our Pro Collective

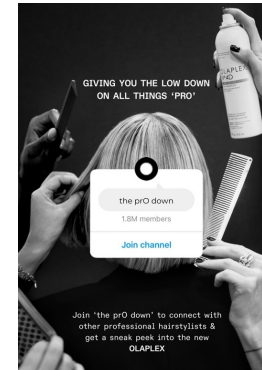
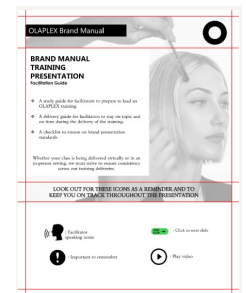
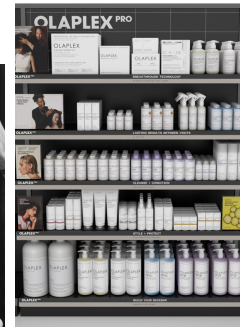
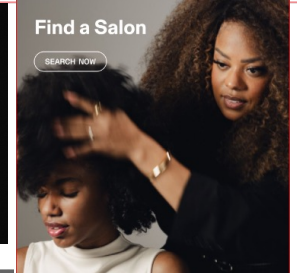
These influential stylists and colorists help us strengthen bonds within the stylist community.



MITIGATES AND REPAIRS HAIR DAMAGE WHILE PREVENTING FUTURE BREAKAGE. SIZED TO TRAVEL.

## Find a Salon

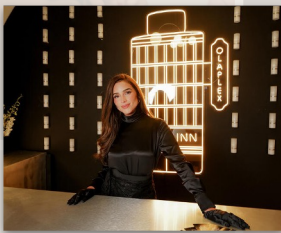
[SEARCH NOW](#)



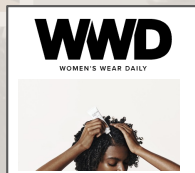
MARKET. Execute a comprehensive 360-degree marketing plan.

# 360° full-funnel marketing

INFLUENCERS  
(PRO &  
CONSUMER)



PRESS



EXCLUSIVE: With Scalp Product and Refreshed Branding, Olaplex Turns the Page

PARTNERSHIPS

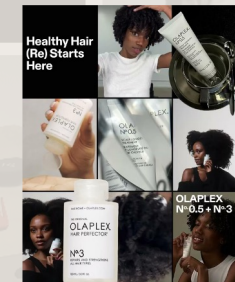


OLAPLEX

SOCIAL



FULL  
FUNNEL  
MEDIA



IN STORE  
& TRADE



# Bonds and Beyond: 2025 focus

## GENERATE BRAND DEMAND.

1. Elevate our visual identity and product communication
2. Reconnect and re-engage with the Pro
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## HARNESS INNOVATION.

1. Build a future pipeline grounded in foundational hair health
2. Halo our heroes as we build our healthy hair portfolio

## EXECUTE WITH EXCELLENCE.

1. Evolve our internal processes
2. Realign international relationships



INNOVATE. Build a future pipeline grounded in foundational hair health.

OLAPLEX  
technology started a  
science-led  
revolution in haircare  
- - we are charting  
the next frontier of  
foundational hair  
health

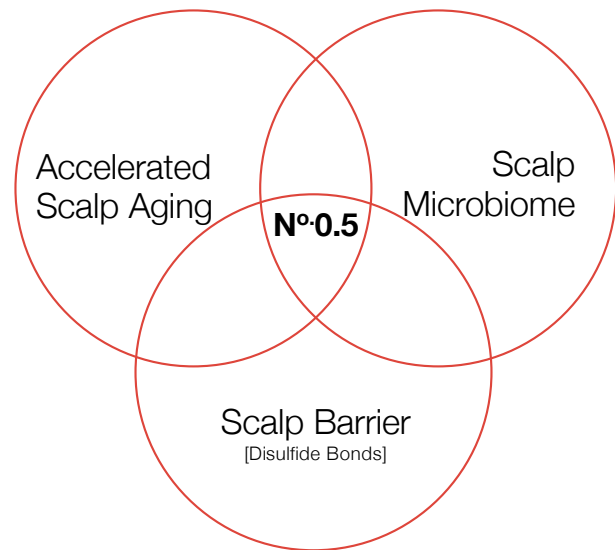






**INNOVATE.** Build a future pipeline grounded in foundational hair health.

OLAPLEX is bringing our unique approach to innovation to scalp - - reframing a problem and pioneering a new solution to set the foundation for healthier hair



*Visibly healthy, softer hair in just 4 weeks.*

INNOVATE. Halo our Heroes.



New launches  
halo heroes

## The Power Pair for Healthy Hair

Soothe +  
Protect Scalp



Strengthen +  
Repair Hair



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# Bonds and Beyond: 2025 focus

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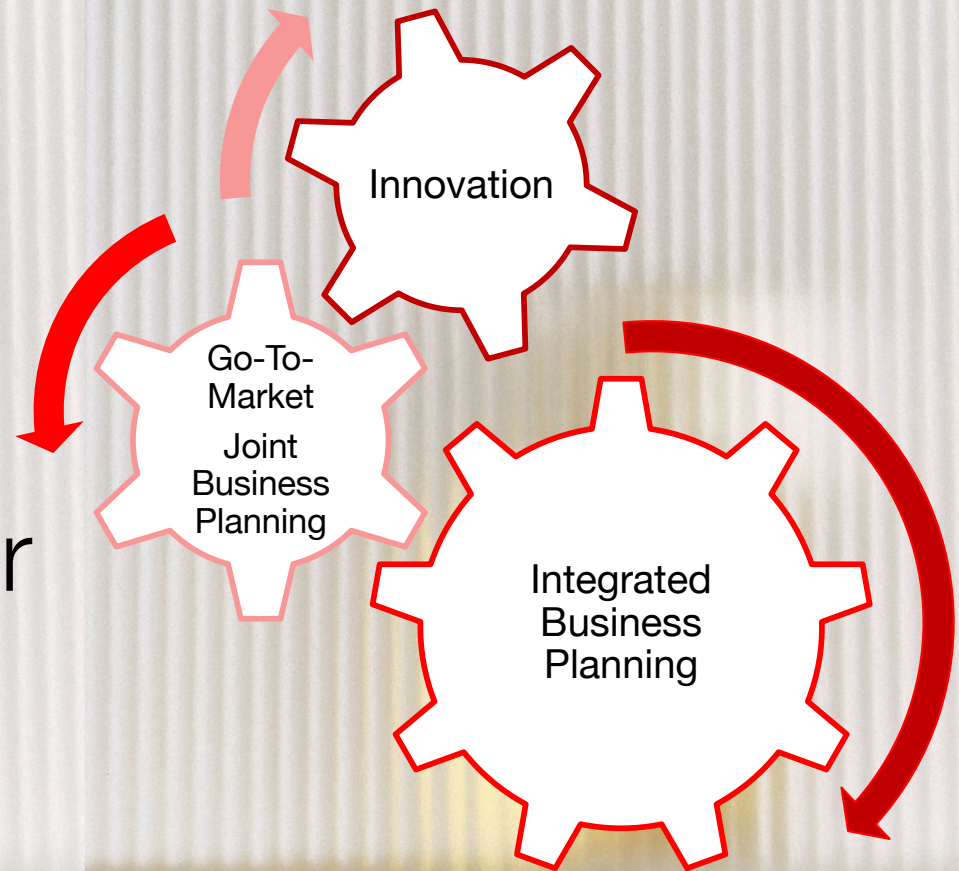
## EXECUTE WITH EXCELLENCE.

1. Evolve our internal processes
2. Realign international relationships



**EXECUTE.** Evolve our internal processes.

We continue to enhance the efficiency and effectiveness of our internal workflows





**EXECUTE.** Realign international relationships.

We are working across  
the globe to enhance our  
partnerships and localize  
our strategies





2025 is just  
the exciting  
first step in  
our Bonds  
and Beyond  
journey.



OLAPLEX

Thank you

# Appendix



# NON-GAAP RECONCILIATION



## Adjusted EBITDA (\$MM)

	For the Three Months Ended December 31,			
	2024		2023	
<b>Net Income</b>	<b>\$</b>	<b>(9)</b>	<b>\$</b>	<b>14</b>
Depreciation and amortization of intangible assets		13		13
Interest expense, net		9		9
Income tax provision		(2)		3
Share-based compensation		3		2
Organizational realignment <sup>1</sup>		—		3
Executive reorganization costs <sup>2</sup>		—		*
Tax receivable agreement liability adjustment		4		(8)
<b>Adjusted EBITDA</b>	<b>\$</b>	<b>17</b>	<b>\$</b>	<b>36</b>
<b>Adjusted EBITDA margin</b>		<b>17.4 %</b>		<b>32.2 %</b>

## Adjusted Gross Profit (\$MM)

	For the Three Months Ended December 31,			
	2024		2023	
<b>Gross Profit</b>	<b>\$</b>	<b>67</b>	<b>\$</b>	<b>77</b>
<b>Amortization of patented formulations</b>		<b>2</b>		<b>2</b>
<b>Adjusted Gross Profit</b>	<b>\$</b>	<b>69</b>	<b>\$</b>	<b>79</b>
<b>Adjusted Gross Profit Margin</b>		<b>68.6 %</b>		<b>70.6 %</b>

\*Numbers may not foot due to rounding

1. Represented costs associated with the Company's CEO transition and other organizational realignment recorded during the year ended December 31, 2023.
2. Represented benefit payments associated with the departure of the Company's Chief Executive Officer that occurred in the year ended December 31, 2023 and the Chief Operating Officer that occurred in the year ended December 31, 2022.  
\*Costs for this period were less than \$500 thousand dollars, and round to zero in this presentation.

# NON-GAAP RECONCILIATION



## Adjusted Net Income (\$MM)

	For the Three Months Ended December 31,			
	2024		2023	
<b>Net Income</b>	<b>\$</b>	<b>(9)</b>	<b>\$</b>	<b>14</b>
Amortization of intangible assets (excluding software)		12		12
Share-based compensation		3		2
Organizational realignment <sup>1</sup>		—		3
Executive reorganization costs <sup>2</sup>		—		*
Tax receivable agreement liability adjustment		4		(8)
Tax effect of adjustments		(3)		(1)
<b>Adjusted net income</b>	<b>\$</b>	<b>8</b>	<b>\$</b>	<b>22</b>
<b>Adjusted net income per share:</b>				
Basic	\$	0.01	\$	0.03
Diluted	\$	0.01	\$	0.03

## Adjusted SG&A (\$MM)

	For the Three Months Ended December 31,			
	2024		2023	
<b>SG&amp;A</b>	<b>\$</b>	<b>53</b>	<b>\$</b>	<b>49</b>
Share-based compensation		(3)		(2)
Organizational realignment <sup>1</sup>		—		(3)
Executive reorganization costs <sup>2</sup>		—		*
<b>Adjusted SG&amp;A</b>	<b>\$</b>	<b>50</b>	<b>\$</b>	<b>44</b>

\*Numbers may not foot due to rounding

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\*Costs for this period were less than \$500 thousand dollars, and round to zero in this presentation.

# NON-GAAP RECONCILIATION



## Adjusted EBITDA (\$MM)

	For the Year Ended December 31,			
	2024		2023	
<b>Net Income</b>	<b>\$</b>	<b>20</b>	<b>\$</b>	<b>62</b>
Depreciation and amortization of intangible assets		53		50
Interest expense, net		34		39
Income tax provision		7		15
Share-based compensation		11		9
One-time former distributor payment <sup>1</sup>		—		4
Inventory write off and disposal <sup>2</sup>		—		*
Organizational realignment <sup>3</sup>		—		3
Executive reorganization costs <sup>4</sup>		*		*
Tax receivable agreement liability adjustment		4		(8)
<b>Adjusted EBITDA</b>	<b>\$</b>	<b>130</b>	<b>\$</b>	<b>174</b>
<b>Adjusted EBITDA margin</b>		<b>30.7 %</b>		<b>38.0 %</b>

\*Numbers may not foot due to rounding

- During the year ended December 31, 2023, the Company made a one-time \$3.5 million payment to a former distributor in the United Arab Emirates, which enabled the Company to establish a partnership with another distributor in the region.
- The inventory write-off and disposal costs related to unused stock of a product that the Company reformulated in June 2021 as a result of regulation changes in the E.U. In the interest of having a single formulation for sale worldwide, the Company reformulated on a global basis and disposed the unused stock.
- Represented costs associated with the Company's CEO transition and other organizational realignment recorded during the year ended December 31, 2023.
- Represented benefit payments associated with the departure of the Company's Chief Executive Officer that occurred in the year ended December 31, 2023 and the Chief Operating Officer that occurred in the year ended December 31, 2022.

\*Costs for this period were less than \$500 thousand dollars, and round to zero in this presentation.