



INVESTOR PRESENTATION

NOVEMBER 2021

Betterware®

The information presented here may include statements regarding future events and / or projected financial results. The results obtained may differ from those projected in this presentation because they are subject to risks and uncertainty that may change based on various factors that are not under the control of the Company.



Revolutionizing
How Consumers Shop
For Household Products



Betterware At A Glance

Key Facts (as of 10/31/2021)

Stock Price	\$27.18 USD
Market Capitalization	\$1,014M USD

FY2021 Guidance

Net Revenue	\$10,800M - \$11,300M	49%-56% increase over 2020
EBITDA	\$3,200M - \$3,400M	48%-57% increase over 2020
EBITDA Margin	29.6% - 30.1%	-20bps to +30bps vs. 2020
CAPEX	\$460M	

Key Investment Highlights

For more information, please go to our Investor Relations website, investors.betterware.com.mx

Outstanding Track Record of Consistent Growth

Unique Business Model Supported by Three Strategic Pillars: Product Innovation, Technology and Business Intelligence

Powerful Distribution Model

- Two-Tier Independent Distributors and Associates
- Compelling Primary or Secondary Income Opportunity
- Convenient Work from Home
- Technology Based Ordering and Delivering

Critical Mass with Significant White Space potential

- 64K Average Distributors and 1.2M Average Associates
- 24% Household Penetration in Mexico
- 20% Share of Wallet

Asset light Business with High Free Cash Conversion

Talented Management Team

Outstanding Track Record of Consistent Growth

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Historic growth as of 2020

Net Revenue

MXN
Millions

CAGR **23%**

CAGR **57%**

\$7,260

\$136

\$762

2001

2015

2020

EBITDA

MXN
Millions

CAGR **27%**

CAGR **64%**

\$2,164

\$22

\$179

2001

2015

2020

Associates and Distributors

Thousands

CAGR **24%**

CAGR **63%**

1,290

20

113

2001

2015

2020

2020 Growth Explained By Acceleration of Long-Term Trends

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Long-Term trends, which are Betterware's key strengths, accelerated in 2020:



Cleaning and Home Organization

Consumer's awareness on cleaning and home organization will continue to increase. Betterware is strategically positioned to offer these solutions



Gig Economy

Today, people are looking for additional income sources. Betterware offers the unique and attractive opportunity that current generations need



Technology Solutions

Adoption to technology will increase faster than expected before Covid, and Betterware is ready to take advantage of these trends with its technologic developments



Big Data

Basing business decisions in data is more relevant than before. Our business model provides us with data from millions of transactions that our Business Intelligence unit translates into assertive business decisions

Unique Business Model Supported by Three Strategic Pillars:

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**Product
Innovation**



Technology



**Business
Intelligence**



Anthropological Studies

Ongoing research studies and interviews made by our anthropologists to understand our target consumer's lifestyle needs in their homes



Quick polls

Constant feedback from our associates and distributors network through our Mobile App



Strategic Roadmap

Innovation plan updated on a yearly basis and monitored with every new catalogue



Pipeline

Proprietary technology platform that enables control and agility through the product development process

Product Innovation

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In-House Design:

Proprietary designs developed by in-house department together with our manufacturers in Asia and Mexico.

Betterware Design Partners:

Community of freelance designers that increase our innovation capabilities.

Betterware Design Lab:

Co-design partnership with more than 12 of the top universities in Mexico and more than 1,500 industrial design students yearly.

**+300 New Products
per Year**



Product Innovation

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Net Company Sales by Category

Kitchen

34%



Home

23%



Commuting

8%



Laundry & Cleaning

9%



Bathroom

12%



Bedroom

14%



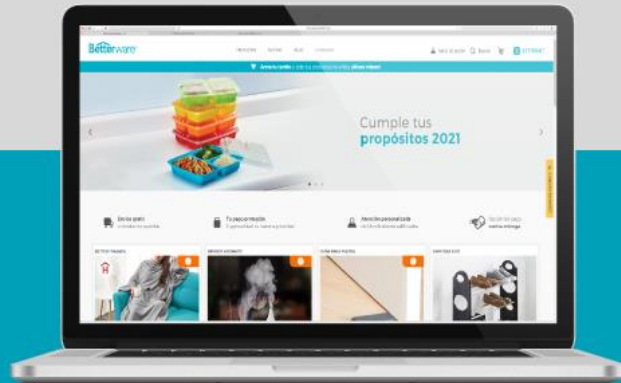
Source: Management, Last 12 Months

Providing a better experience for our Distributors, Associates and Customers



Mobile App For Distributors and Associates

- Everything on the go
- +1M Downloads
- Early digitalization: key to growth during the pandemic



New B2C digital platform

- New customers buy online, distributors and associates deliver products to their homes
- Distributors and associates share contact info and personal buying preferences, increasing our ability to proactively service their needs
- Allows Cash on Delivery Payments

Expanding and Strengthening Digitalization of our Business



Mobile App 3.0

Upgrading our digital platform, focusing on simplicity and usability



Artificial Intelligence

Expanding our AI capabilities by launching a sophisticated Chat-Bot



Product Innovation 2.0

Upgrading product innovation management technology to accelerate the decision making process



Home Technology

Providing an efficient way to enter new markets and customer segments adding technology based home solutions



Order Tracking

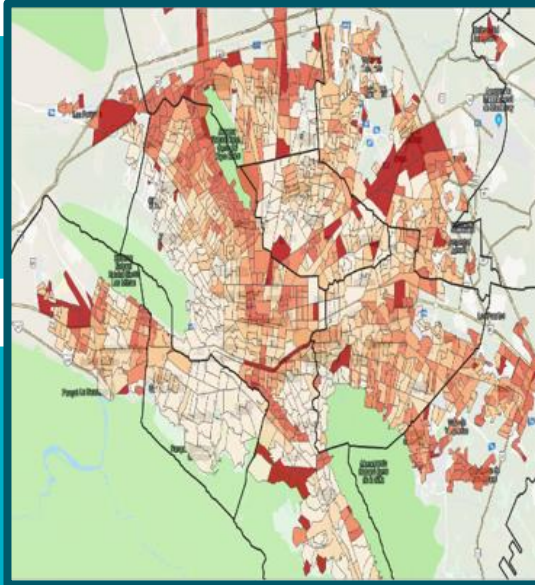
Enable our distributors to track their orders in real-time

Best-in-class Technological Tools

Clear Strategy	Product Intelligence	Tight Monitoring
<p>Well-mapped distribution network location and penetration by socio-economic region</p> <ul style="list-style-type: none">• Locate areas within the business model scope• Identify nearby distributors• Contact distributor to trigger the recruitment of associates or cover the identified zone	<p>Extensive product analysis to track performance and instant market reactions</p> <ul style="list-style-type: none">• Strategy to create highly-competitive and innovative products• Provide distribution network with top-quality products to attract new customers• Big data analysis of client behavior	<p>Proprietary live performance tracking platform</p> <ul style="list-style-type: none">• Weekly performance monitoring against sales objectives• Detailed information of each distributor number of orders, average ticket, type of items, among others• Adjusting objectives based on live performance

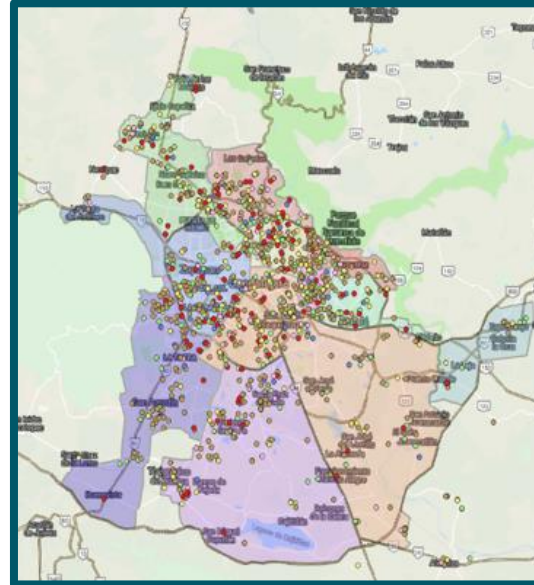
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Target areas by socio economic segments



2

Color scales represent the segments' acquisition power



1

Dots represent a distributor. Color scales indicate current week's performance vs target sales

2

Separated areas to assign responsibilities to Company's development managers

Powerful Distribution Network Model

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Overview

64K Average Distributors

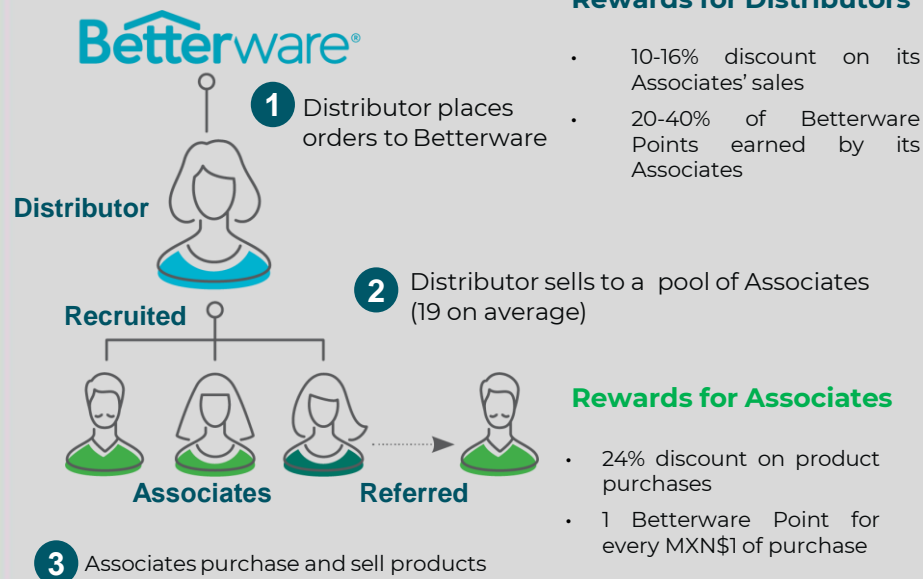
- 80% of Distributors place orders every week
- Average weekly order ticket of ~US\$400 (MXN\$8.0K)
- High tenure

1.2M Average Associates

- Place orders to their assigned distributor and are either final consumers or the selling point with other clients
- Do not receive commissions and are not paid for recruiting

Source: Management, as of September 30, 2021

Two-Tier Distribution Network



Critical Mass with Significant White Space Potential



Business is highly consistent and easily replicated in new markets



Strong distributor and associate growth in 2020 – paves the way for continued double digit sales gains



Innovation supports continued expansion in existing and new categories



Increased technology support including web platform upgrade and digital app to increased sales



New marketing to drive increased awareness

Growth Opportunities



Demonstrated Performance in New Markets

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Growth Roadmap



Well-mapped execution plan focused on new and underpenetrated neighborhoods



Deployment of distributors to cover new zones and spark associate recruitment



Detailed geographic mapping helps distributors to grow their productivity and avoid cannibalization



Guatemala profitable in less than a year, proving that Betterware can successfully replicate business model



Possible Expansion to New Markets

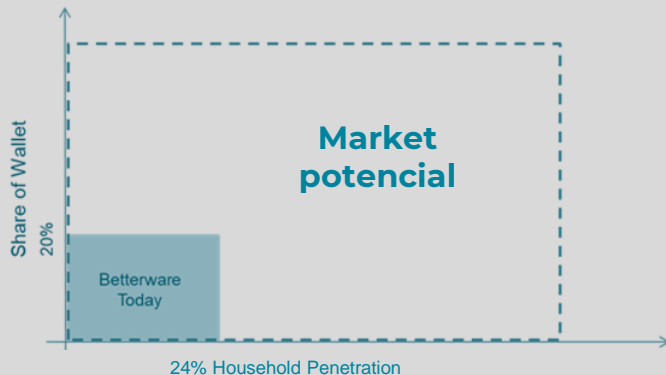
(1) Coverage areas are considered where at least one transaction is done during the year

Source: Management

Organic

Room to grow:

- Low household penetration (24%).
- Low Share of Wallet (20%).



Inorganic

Geographic Expansion:

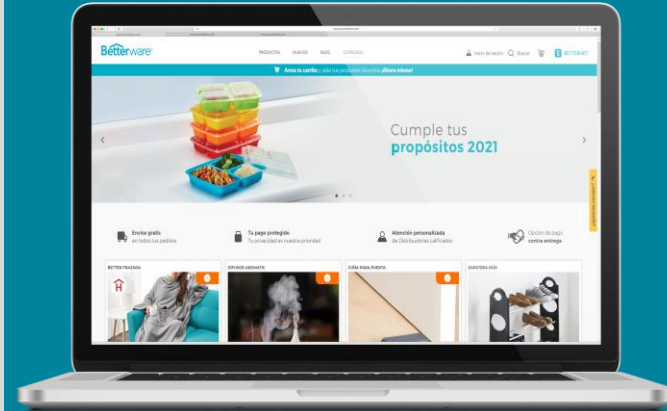
- Identify the right partners to replicate our business model:
- **Colombia and Peru**
(2/3 of Mexican market size)

M&A:

- **GuruComm**
- **Replicate our business model** to accelerate growth in other Direct-to-Consumer companies
- **Expand our category offering** within the household through acquisitions

Closer Connection to Consumers

- On December 8th, 2020, Betterware launched its B2C web app platform nationwide
- E-commerce platform is an additional selling channel and important tool which will:
 - ✓ Attract new customers and enter untapped market segments
 - ✓ Increase Big Data analytics and client behavior understanding
 - ✓ Selling process automatization and efficiency in operations
- The Distribution Network will receive the same compensation for the sales through the app as sales done through direct-selling catalogues
- Payment flexibility by credit card or cash to Distributor



How it Works

- 1 Customer makes purchase order through the app or website



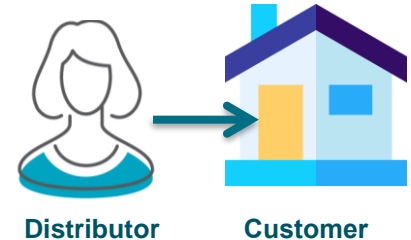
- 2 App locates closest Distributor



- 3 Betterware delivers the products to the Distributor



- 4 Customer receives products from Distributor



Distributors and Associates are also able to share a **Personal Link** with their customers, so their purchases are automatically assigned to the distributor or associate, who gets the benefits of that sale.

Betterware Connect

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- On March 22, Betterware acquired 60% of GuruComm with an Enterprise Value of \$75M Pesos (approximately \$3.5M USD). GuruComm will operate within Betterware, as Betterware Connect.
- The acquisition will not be material for Fiscal Year 2021 results, but Betterware expects it to be material in the next three to four years.
- Betterware Connect intends to launch technology-based solutions through three different product segments:
 - 1) MVNO including mobile voice and data, personal hotspot and wireless broadband offerings.
 - 2) Smart Home including a range of Smart Home and Smart Device solutions.
 - 3) Home Software-based solutions for a variety of household needs and tasks.
- Betterware Connect adds compelling technology-based home solutions to Betterware portfolio.

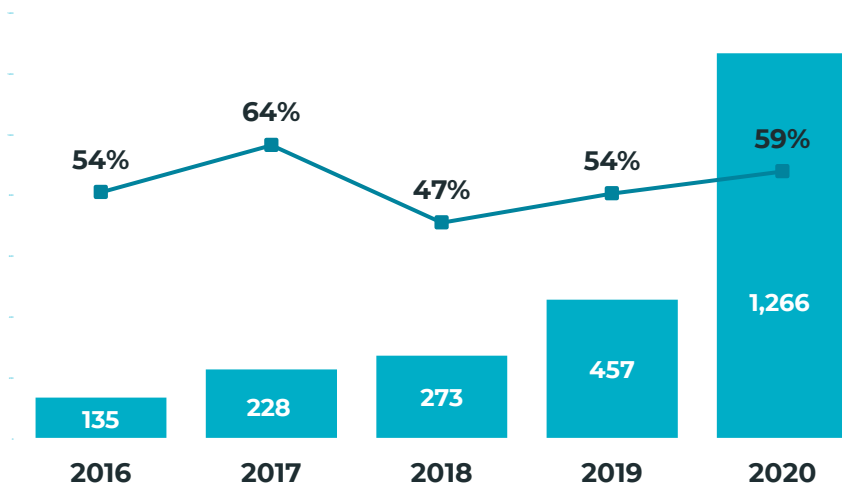


Asset light Business with High Free Cash Flow Conversion

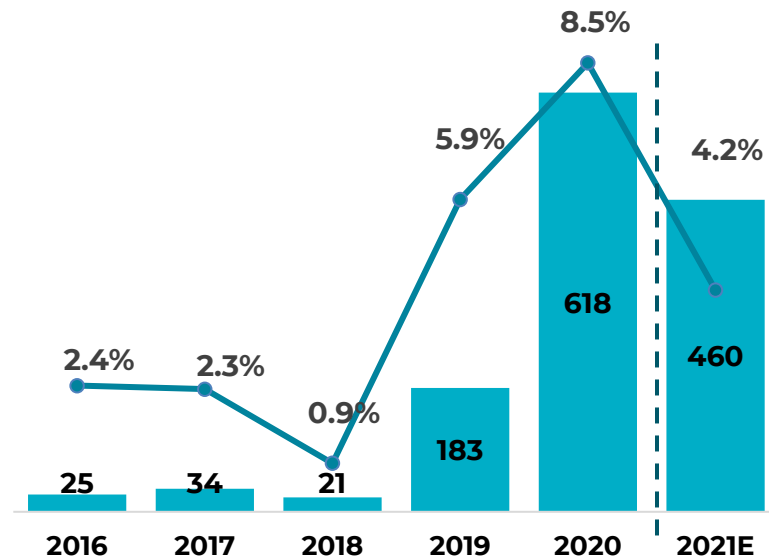
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Adjusted Levered Free Cash Flow

(Ps. Millions)



Capital Expenditures as % of Net Revenues



Source: Management

1. Adj. Levered FCF as % of EBITDA

Notes: i) Financial information prepared in accordance with IFRS

The New Campus and extraordinary technology investments are expected to represent approximately 81% of Total CAPEX for 2021 (E), down from 92% in 2020 and 88% in 2019.

New Corporate Headquarter Campus Allows for Increased Efficiencies

Optimized process



Manufacturing

- Betterware's products are designed and branded by the Company but manufactured by third party factories certified under Betterware's quality standards.
- Approximately 90% of its products are manufactured in China and 10% domestically
- Our office in Ningbo (China) handles factory certification, product quality assurance and product innovation



Warehousing

- Betterware has a warehouse facility where it receives all products imported from China (that arrive at the Manzanillo port)
- The products are then shipped to the Company's distribution center in Guadalajara
- In the distribution center, the Company's assembly line sets up packages to be sent to distributors by region on a weekly basis
- Key Metrics
 - 99% service level
 - 80-day service level inventory
 - 2% excess inventory
 - 0.3% defective claims



Distribution

- Betterware ships to distributors once a week through third-party companies with whom the Company maintains strong working relationships
- The distributor personally delivers orders to each of its associates, whom in turn deliver to final customers, eliminating last mile costs for the Company
- The distribution center also stores and ships reward products to the distribution network
- Key metrics
 - 99% on-time delivery
 - 24-48hrs. delivery time
 - Long-haul distribution costs account for 4% of net sales

The Company quickly adapted to accelerated growth in 2020, reaching optimal service levels by Q3 2020

Source: Management

Talented Management Team



LUIS CAMPOS
EXECUTIVE CHAIRMAN

Mr. Campos has been in the direct-to-consumer sales business for almost 29 years. He has been Chairman of Betterware de Mexico since he bought the Company in 2001. Prior to Betterware, Mr. Campos served as Chairman of Tupperware Americas (1994 – 1999), Chairman of Sara Lee — House of Fuller Mexico (1991 – 1993), and Chairman of Hasbro Mexico (1984 – 1990). Mr. Campos is an active member of the advisory board of Grupo Financiero Banamex and he was an active member of the Direct Selling Association, the Latin America Regional Managers' Club, the Conference Board and the Communications Council. Additionally, he has performed as board member of the Economic Development Commission of Mid Florida, Casa Alianza-Covenant House, the Metro Orlando International Affairs Commission, SunTrust Bank and Casa de Mexico de la Florida Central, Inc.



ANDRES CAMPOS
CHIEF EXECUTIVE OFFICER (CEO)

Mr. Campos has been CEO of Betterware de Mexico since 2018. Prior to becoming CEO, within the Company, Mr. Campos served as Commercial Director (2014 – 2018) and Strategy and New Businesses Director (2012 – 2014). Prior to Betterware, Mr. Campos worked in the Corporate Banking area of Grupo Financiero Banamex (2005 – 2010) and in KPMG as an Auditor (2004 – 2005). Mr. Campos holds a bachelor's degree in Business Administration from Monterrey Institute of Technology and Higher Education (Instituto Tecnológico y de Estudios Superiores de Monterrey – "ITESM") and an MBA from Cornell University.



DIANA JONES
CHIEF FINANCIAL OFFICER (CFO)

Diana Karina Jones Villalpando has served as Betterware CFO since 2020. Mrs. Jones previously performed as Betterware's Director of Comptroller (2018-2019) and Director of Finance Planning (2019-2020). Prior joining the Company, she worked as Director of External Audit in KPMG Cardenas Dosal, S.C., (2003-2018), including a term at New York City from 2008 to 2010. Mrs. Jones holds a degree in Public Accounting and Finance from the Monterrey Institute of Technology and Higher Education (ITESM), as well as an MBA with specialty in Finance from Tecmilenio University. She is also a Certified Public Accountant on behalf of the Mexican Institute of Public Accountants.



MAURICIO ÁLVAREZ
CHIEF INFORMATION OFFICER (CIO)

Mauricio Alvarez Morphy joined the company as CIO in August 2020 responsible for information technology spanning applications, data, cybersecurity and infrastructure, all a vital part of nearly every aspect of our customer and service experience. Mauricio joined Betterware from multinational customer experience company Atento where he was Chief Information Officer for the US, Mexico and Central America. Previous to Atento, Mauricio co-founded Flip Technologies, a SaaS provider for non profit organizations and held various IT & Innovation leadership roles of increasing responsibility at The Coca-Cola Company globally. Mauricio holds a bachelor's degree in Computer Systems from the Universidad Iberoamericana in Mexico City.



LUIS LOZADA
CHIEF STRATEGY OFFICER (CSO)

Luis Lozada joined Betterware in January 2021, as Chief Strategy Officer. Prior to Betterware, Mr. Lozada was an Associate Partner with Bain & Company, where he worked for almost fifteen years (2006 – 2020) advising senior executives of multi national companies on a variety of management topics. Mr. Lozada's area of expertise resides on business strategy and performance improvement, with retail and consumer-goods companies. Mr. Lozada holds a bachelors degree in Chemical Engineering from Monterrey Institute of Technology and Higher Education (Instituto Tecnológico y de Estudios Superiores de Monterrey – "ITESM") and an MBA from Cornell University.

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Financial Overview



Strong Growth Continues in 2021

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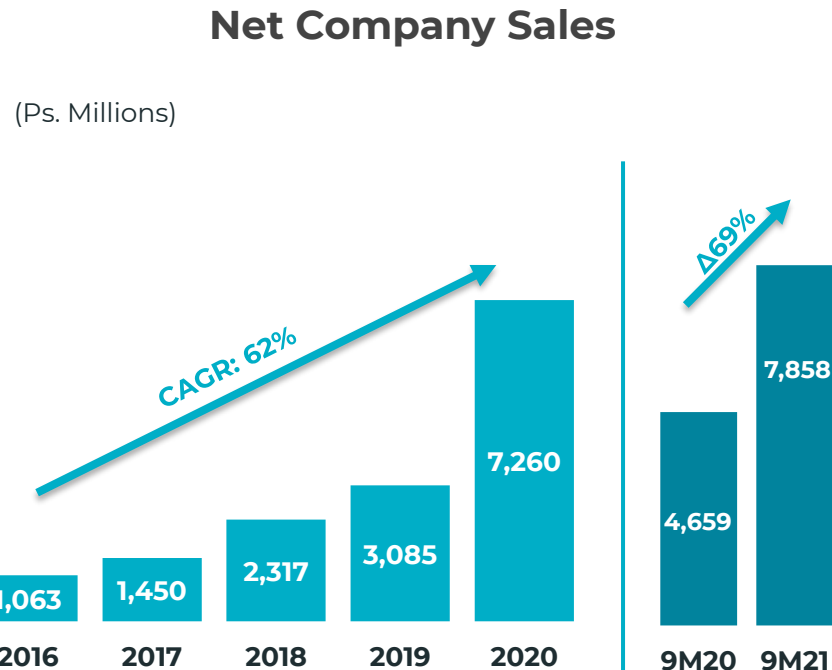
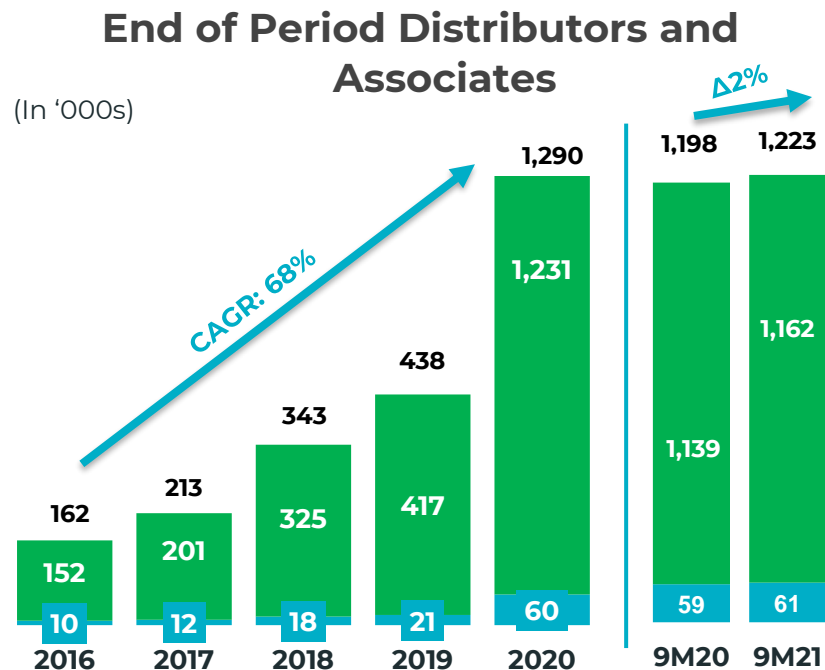
Third Quarter Fiscal Year 2021 Financial Results

Q3 2021 vs. Prior-Year Quarter (\$ in Pesos)

Q3 2021 Net Revenue	\$2,361.5 million	4% increase over Q3 2020
Q3 2021 Gross Profit	\$1,328.5 million or 56.3% of Revenue	7% increase over Q3 2020
Q3 2021 EBITDA	\$708.4 million or 30.0% of Revenue	3% decrease over Q3 2020
Q3 2021 Average Distributors	63.5 thousand	19% increase over Q3 2020
Q3 2021 Average Associates	1.2 million	20% increase over Q3 2020

Historical Financial Overview

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Source: Management

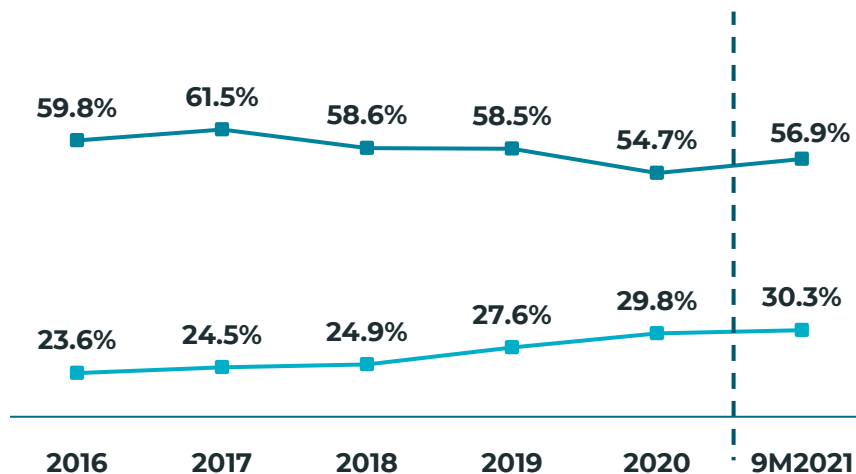
1. Net Company Sales: Revenue after VAT, returns and discounts to Distributors and Associates

Notes: i) Financial information prepared in accordance with IFRS

Historical Financial Overview

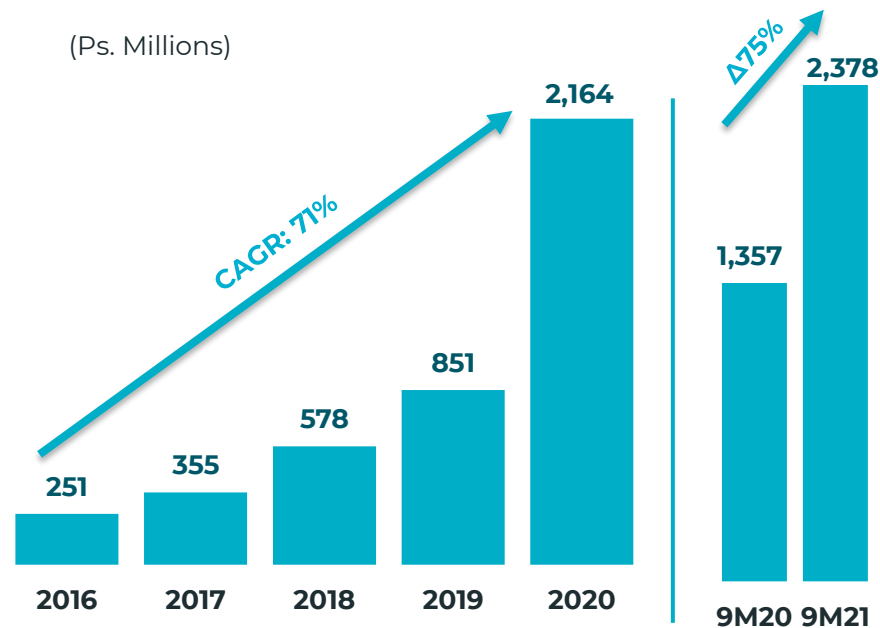
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Gross Margin and EBITDA Margin²



EBITDA Evolution

(Ps. Millions)



Source: Management

1. Net Company Sales: Revenue after VAT, returns and discounts to Distributors and Associates

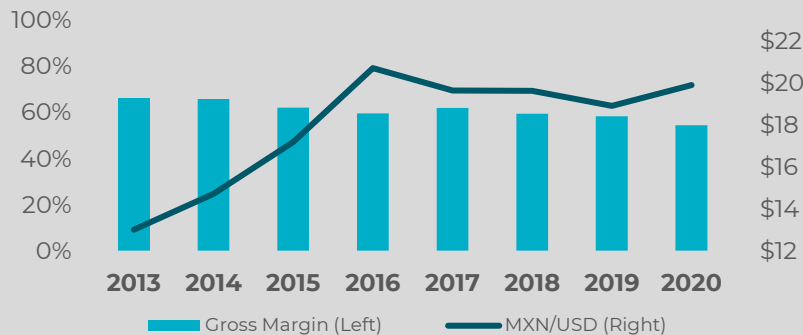
2. Over Net Company Sales

Notes: i) Financial information prepared in accordance with IFRS

Commercially Aggressive, but Financially Conservative

Stable Gross Margin

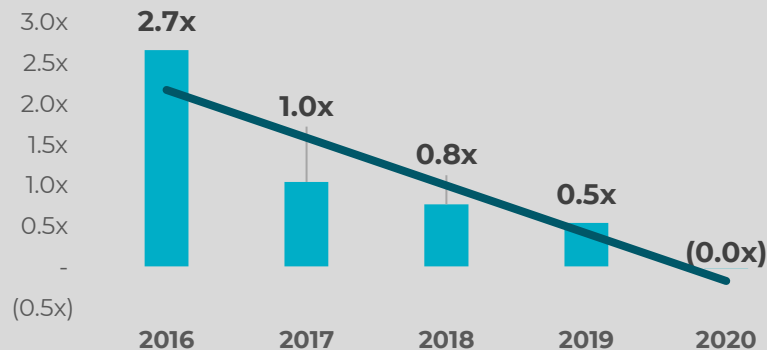
- Historically, the Company has been able to maintain a stable gross margin despite external shocks, such as depreciation of the Mexican Peso.



- Most of our costs are denominated in US Dollars, and we mitigate our currency risk hedging our expected costs from 6 to 12 months in advance using Derivatives.

Prudent Leverage Ratio

- The Company has maintained a prudent and improving Leverage Ratio (Net Debt to EBITDA Ratio)



- Strong Balance Sheet for possible Inorganic growth through M&A and additional investments.

Strong Balance Sheet and Cash Generation

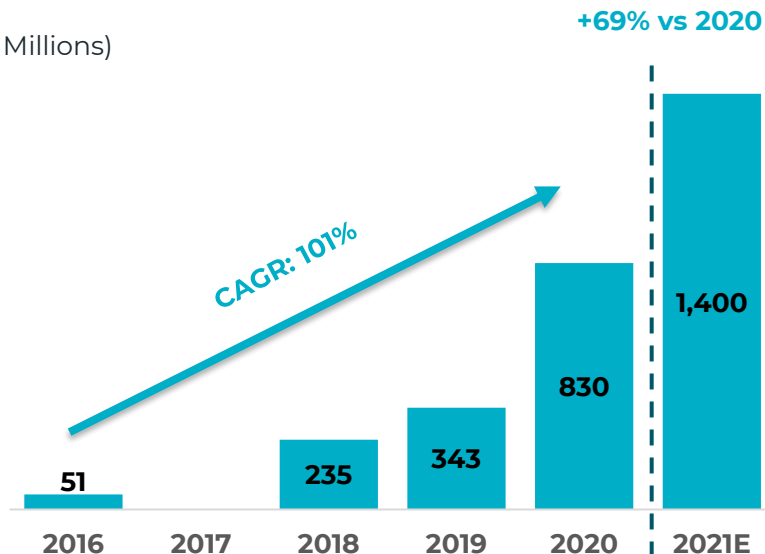
- Capex requirements are low, estimated CAPEX of Ps. \$460M for 2021.
- Minimal working capital needs with suppliers fully financing the inventory and receivables cycle.
- Betterware has a solid balance sheet with a healthy net leverage ratio (Net Debt / EBITDA) of 0.1x, as of September 2021.

Historical Financial Overview (Cont'd)

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Dividends to Shareholders

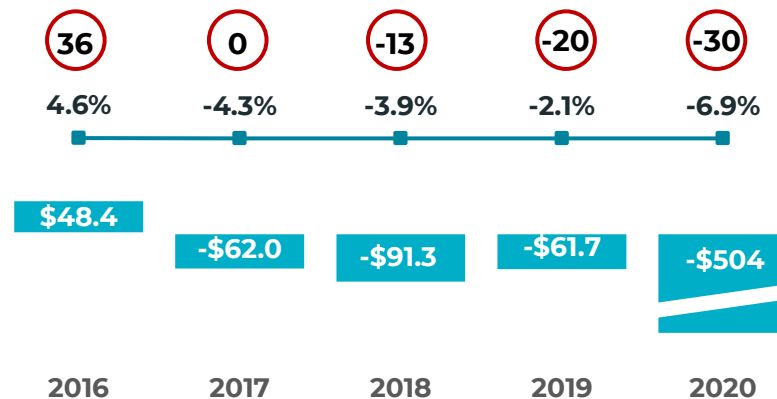
(Ps. Millions)



Working Capital¹ & Cash Conversion

(Ps. Millions)

○ Days of Cash Conversion Cycle



Source: Management

1. Working Capital as % of Net Revenue

Notes: i) Financial information prepared in accordance with IFRS

INVESTOR RELATIONS

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investors.betterware.com.mx



The background is a solid teal color with faint, light-blue line art illustrations of various household items. On the left is a vacuum cleaner. In the center is a two-tier shoe rack with four shoes. On the right is a broom. At the bottom center is a tomato. The text 'Betterware®' is centered in white.

Betterware®