

The OLAPLEX logo is displayed in a large, bold, black, sans-serif font. The letters are widely spaced, and a registered trademark symbol (®) is located at the end of the word. The logo is centered horizontally within a white rectangular area that is framed by a thin black border. The background of the slide is a light gray color with a pattern of white hexagons of various sizes scattered throughout.

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Q3 2022 EARNINGS

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.



JULIE WONG

Chief Executive Officer

THIRD QUARTER 2022 HIGHLIGHTS

Net Sales

Q3 22 Net Sales

\$176.5MM

Q3 22 Net Sales Growth

+9.2%

Adjusted EBITDA⁽¹⁾

Q3 22 Adjusted EBITDA⁽¹⁾

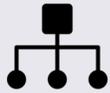
\$102.0MM

Q3 22 Adjusted EBITDA⁽¹⁾ Margin

57.8%

(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.

ACCELERATING DEMAND FOR OUR MARKET-LEADING PORTFOLIO



Pro Channel

Building more brand awareness in key markets of U.S., U.K., Australia, and France

Partnered with new chains and opinion leader salons in U.S. and Canada

Supporting stylist community with Pro Affiliate program



Specialty Retail

Enhancing our exposure with key partners

Introduced programs designed to **drive trial and new customer acquisition**

Plan to **launch pilot of trained OLAPLEX advisors** in top retail stores





ERIC TIZIANI

Chief Financial Officer

Q3 2022 NET SALES



Q3 Sales Growth

Net sales rose

+9.2%

versus third quarter 2021



Channel Sales

Specialty Retail

60.1%

Professional

-16.0%

Direct to Consumer

-2.6%



Sales By Geography

International growth

+27.8%

U.S. growth

-4.3%

Q3 2022 FINANCIAL HIGHLIGHTS



**Gross Profit
Margin**

73.6%
vs **78.9%**



**Adjusted
Gross Profit
Margin⁽¹⁾**

75.1%
vs **79.9%**



SG&A

\$30.8 MM
vs **\$30.3 MM**



**Adjusted
SG&A⁽¹⁾**

\$28.4 MM
vs **\$22.2 MM**

All figures compared to third quarter 2021.

(1) Adjusted Gross Profit Margin and Adjusted SG&A 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.

Q3 2022 FINANCIAL HIGHLIGHTS



Adjusted EBITDA⁽¹⁾

\$102.0 MM
vs **\$106.8 MM**



Net Income

\$60.8 MM
vs **\$56.6 MM**

Diluted EPS

\$0.09
vs **\$0.08**



Adjusted Net Income⁽¹⁾

\$73.3 MM
vs **\$74.4 MM**

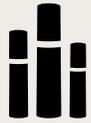
Adjusted Diluted EPS⁽¹⁾

\$0.11
vs **\$0.11**

All figures compared to third quarter 2021.

(1) Adjusted EBITDA, Adjusted Net Income and Adjusted Diluted EPS 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.

Q3 2022 FINANCIAL HIGHLIGHTS



Inventory

\$151.3 MM
vs **\$98.4 MM**

September 30, 2022 compared to
December 31, 2021



Cash and Cash Equivalents, and Cash Flows from Operations

Cash Flows from Operations

\$181.8 MM
vs **\$130.3 MM**

9 months ended September 30, 2022 compared to
9 month ended September 30, 2021

Cash and Cash Equivalents

\$249.4 MM
vs **\$186.4 MM**

September 30, 2022 compared to
December 31, 2021



Long-Term Debt (Net of current portion and deferred fees)

\$655.7 MM
vs **\$738.1 MM**

September 30, 2022 compared to
December 31, 2021

FY 2022 GUIDANCE



	FY 2022 Guidance	Actual 2021	+/- Change (based on midpoint)
Net Sales	\$704 - \$711 MM	\$598 MM	+18%
Adjusted Net Income*	\$303 - \$307 MM	\$276 MM	+11%
Adjusted EBITDA*	\$425 - \$431 MM	\$409 MM	+5%

*Adjusted EBITDA and Adjusted Net Income are non-GAAP measures. The Company is not able to provide, without unreasonable effort, a reconciliation of the guidance for adjusted EBITDA and adjusted net income 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) income tax related accruals in respect of certain one-time items, (b) costs related to potential debt or equity transactions, and (c) 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 2022 guidance.

OLAPLEX LONG-TERM STRATEGIC GROWTH INITIATIVES



Igniting our Global Brand



Disrupting with Innovation



Amplifying Channel Coverage



Charting New Geographies

IGNITING OUR GLOBAL BRAND



Built a Powerful Brand

Aided brand awareness

+700bps YTD

Continue to **increase marketing investments** to grow awareness

Marketing model focused on **high ROI activities**

Expand Global Community

Focused on engagement across our pro, influencer, and fan communities

Intend to introduce a **new seeding program** to fuel our robust user-generated content library

Source: Brand awareness per independent brand health survey, Retail data per NPD, Professional data per Kline, DTC data per Amazon U.S. report, TikTok and Instagram data per our social media platforms, IPSOS



OLAPLEX IS A SCIENCE-BASED BEAUTY COMPANY

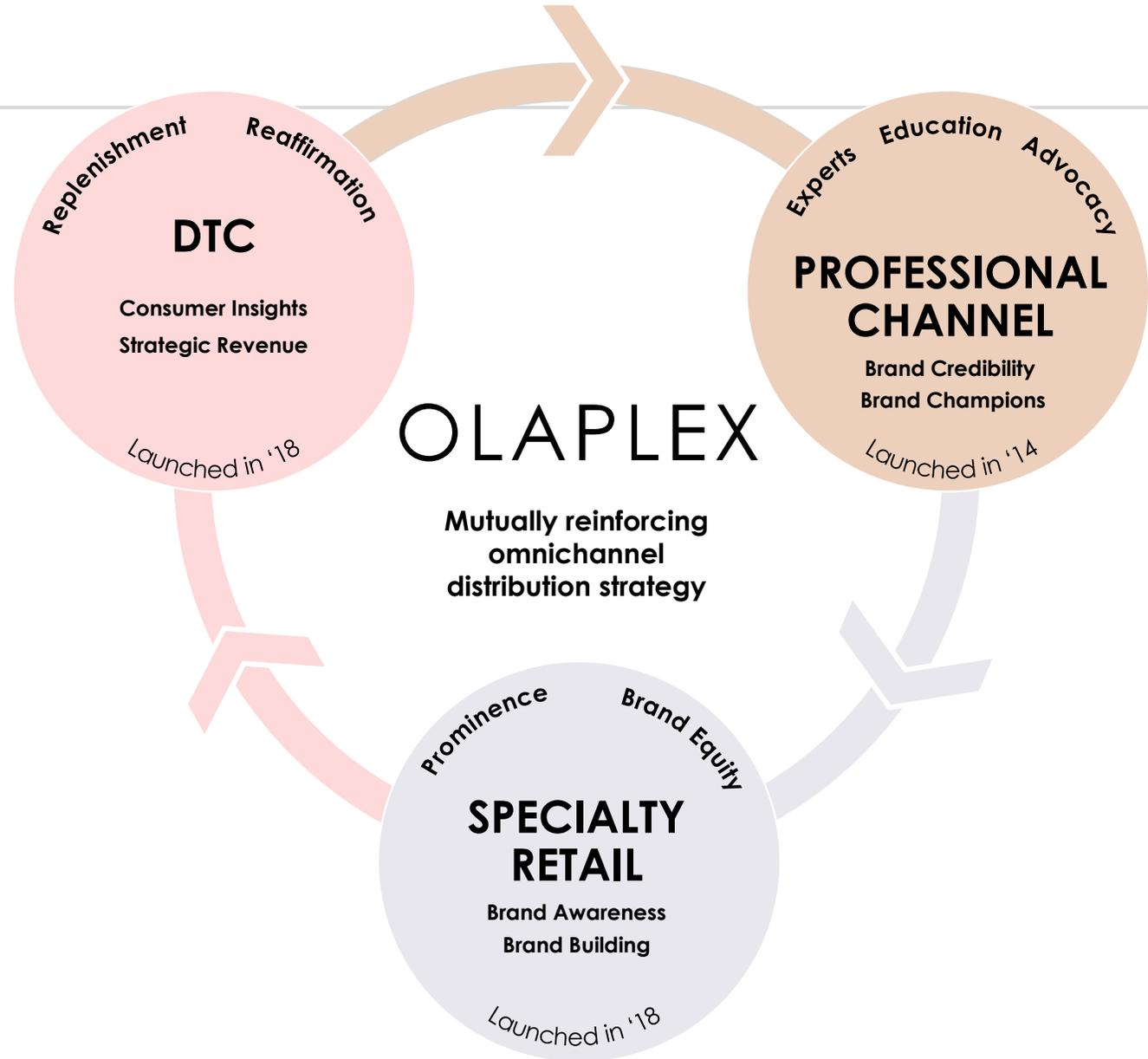
100+ worldwide patents

Dedicated internal **R&D team**, accounts for **10% of workforce**

PLAN TO **LAUNCH NON-CANNIBALIZING, PRO AND RETAIL PRODUCTS OVER THE NEXT 5 YEARS**

2-3 retail SKUs and **1 pro back bar treatments product** annually and expect to launch non-haircare adjacencies

AMPLIFYING CHANNEL COVERAGE



CHARTING NEW GEOGRAPHIES



Asia

Significant opportunity given early indicators that our brand is resonating across markets

Recently launched new master distributors in Southeast Asia and South Korea

Continuing to build significant momentum through cross-border e-commerce in China

Europe

Growth opportunities with Douglas and Sephora EU

Potential expansion into premium specialty and pharmacy

Plan to enter into travel retail in Europe during Q4 2022

OLAPLEX LONG-TERM GROWTH PROSPECTS



The retail beauty market, while not immune to macroeconomic factors, **has proven to be resilient**

Premium haircare is **still in its early stages of adoption**, and is outperforming the rest of the prestige beauty market

OLAPLEX is the category leader in bond building with an incredibly powerful brand in the market

We have **passionate consumers**

We believe that **we have the science-based technology** to successfully expand into adjacent segments – **both in Hair subcategories and in new categories**

Our patents and strong relationships with our channel partners provide a **formidable competitive moat**

Strong balance sheet, industry leading margins and strong cash flow generation, which provides the financial means to execute our vision and capture a significant portion of this large and growing market

Talented, dedicated team with deep experience navigating through difficult market conditions

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APPENDIX

NON-GAAP RECONCILIATION



Adjusted EBITDA (\$MM)

	For the Quarter Ended September 30,	
	2022	2021
Net Income	\$ 61	\$ 57
Income tax provision	15	15
Depreciation and amortization of intangible assets	12	12
Interest expense	10	15
Share-based compensation	2	2
Labelling stock write off and disposal ¹	2	-
Distribution start-up costs ²	*	-
Non-capitalizable IPO and strategic transaction costs ³	-	6
Adjusted EBITDA	\$ 102	\$ 107
Adjusted EBITDA margin	57.8%	66.1%

Adjusted Gross Profit (\$MM)

	For the Quarter Ended September 30,	
	2022	2021
Gross Profit	\$ 130	\$ 127
Amortization of patented formulations	1	2
Labelling stock write off and disposal ¹	2	-
Adjusted Gross Profit	\$ 133	\$ 129
Adjusted Gross Profit Margin	75.1%	79.9%

1. Labelling stock write-off and disposal costs relate to disposal of unused product labels that the Company was required to update as a result of regulation changes in the E.U that become effective in the first quarter of 2023.
 2. The distribution start-up costs relate to one-time charges associated with the set-up of a new third-party logistics provider.
 3. Represents non-capitalizable professional fees and executive severance incurred in connection with the Company's initial public offering and the Company's public company transition.
- * 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 Quarter Ended September 30,	
	2022	2021
Net Income	\$ 61	\$ 57
Amortization of intangible assets (excluding software)	11	12
Share-based compensation	2	2
Labelling stock write off and disposal ¹	2	-
Distribution start-up costs ²	*	-
Non-capitalizable IPO and strategic transaction costs ³	-	6
Tax effect of adjustments	(3)	(3)
Adjusted net income	\$ 73	\$ 74
Adjusted net income per share:		
Basic	\$ 0.11	\$ 0.11
Diluted	\$ 0.11	\$ 0.11

1. Labelling stock write-off and disposal costs relate to disposal of unused product labels that the Company was required to update as a result of regulation changes in the E.U that become effective in the first quarter of 2023.
 2. The distribution start-up costs relate to one-time charges associated with the set-up of a new third-party logistics provider.
 3. Represents non-capitalizable professional fees and executive severance incurred in connection with the Company's initial public offering and the Company's public company transition.
- * Costs for this period were less than \$500 thousand dollars, and round to zero in this presentation.

Adjusted SG&A(\$MM)

	For the Quarter Ended September, 30	
	2022	2021
SG&A	\$ 30	\$ 30
Share-based compensation	(2)	(2)
Distribution start-up costs ²	*	-
Non-capitalizable IPO and strategic transaction costs ³	-	(6)
Adjusted SG&A	\$ 28	\$ 22

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THANK YOU