



## Fiscal 1Q 2025 Highlights

### About Us

Founded in **1963**, Leslie's is the **largest and most trusted direct-to-consumer brand in the U.S. pool and spa care industry**, operating over **1,000** convenient, physical locations together with a robust digital platform.

We provide a **comprehensive assortment** of pool and spa care products and services to **both residential and professional customers**. With a dedicated team of over **3,800** associates, pool and spa care experts, and experienced service technicians, Leslie's empowers their customers with the **knowledge and solutions** necessary to confidently maintain and enjoy their pools and spas.

### Capex-Light Strategic Initiatives

#### Key Strategic Themes

1. **Customer Centricity**
2. **Convenience**
3. **Asset Utilization**

#### Local Fulfilment Centers

Leveraging existing best-in-class network

#### Redefining PRO Stores

Serving DIY *and* PRO customers from all 1,000+ stores

#### Precision Inventory

Introducing precision inventory and "Never-Out" SKUs while reducing inventory

#### Build DIY Loyalty

Enhancing mobile app with new customer-centric features

### Seasonally Smaller Offseason - 1Q 2025 Results

<b>+0.7%</b> Sales Change*	<b>\$175.2M</b> Sales	<b>27.2%</b> Gross Margin	<b>\$47.7M</b> Gross Profit
<b>Pro Pool</b>	<b>Residential Pool</b>	<b>Residential Hot Tubs</b>	
<b>+9.3%</b> Sales Change*	<b>(0.8)%</b> Sales Change*	<b>(4.8)%</b> Sales Change*	
<b>\$(0.22)</b> Adjusted EPS	<b>\$(0.24)</b> Diluted EPS	<b>\$(29.3)M</b> Adjusted EBITDA	<b>\$(44.6)M</b> Net Loss

### Improved Quarterly Key Metrics in 1Q

- First positive sales comp since 4Q 2022**
- Traffic improved to Flat in 1Q 2025**
- Growth in core and specialty chemical sales (\$ and volume)**
- Equipment sales stabilizing (-4% versus -18%)\***

### Why Invest in Leslie's?

Large and fragmented market: <b>14 M bodies of water / \$15B TAM</b>	<b>Strong brand awareness and high NPS scores.</b>
Closest to the pools: <b>&gt;80% of US pools are within 20 miles</b> of Leslie's location	Benefits of scale: <b>Largest store footprint</b> (1,000+ stores) and <b>most robust digital presence</b> (digital sales over 5x our largest online competitor)
Large loyal customer base: <b>80% of DIY customers are Pool Perks members</b>	New CEO implementing <b>positive change</b> through <b>strategic initiatives</b>

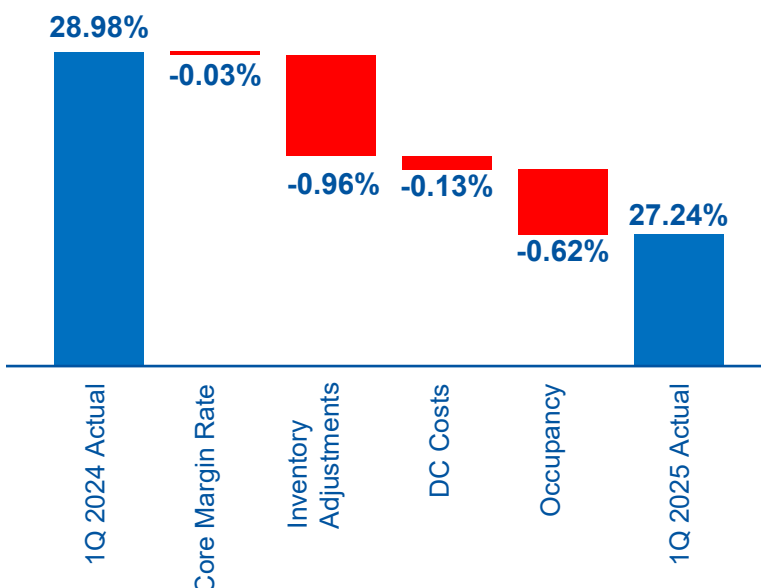
Guidance for 2Q 2025		
(\$ millions, except per share)	\$	Change (%)*
Sales	179 – 189	-5 to Flat
Gross Profit	44 – 48	-19 to -12
Adj. EPS	(0.25) – (0.23)	-47 to -35
Adj. EBITDA <sup>1</sup>	(38) – (33)	-97 to -71

Guidance for FY 2025		
(\$ millions, except per share)	\$	Change (%)*
Sales	1,304 – 1,370	-2 to +3
Gross Profit	473 – 505	-1 to +6
Adj. EPS	(0.01) – 0.07	Flat to +800
Adj. EBITDA <sup>1</sup>	96 – 116	-12 to +7
Capex	35 – 40	-26 to -15
Avg. Diluted Shares Out.	185 million	No change

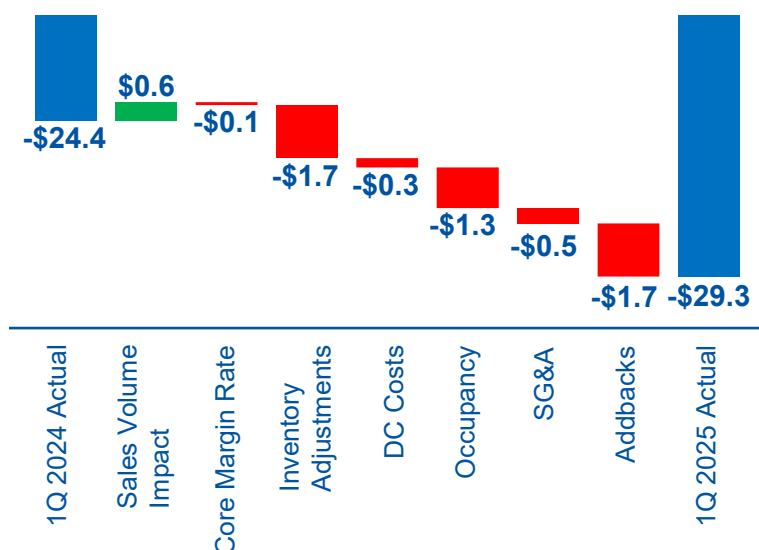
\* All changes are versus comparable prior year period

<sup>1</sup> 2Q 2025 guidance for Net loss is expected to be between \$(47) - \$(44) million; FY 2025 guidance for Net (loss) income is expected to be between \$(10) - \$5 million

## Gross Margin Bridge (%)



## Adjusted EBITDA<sup>1</sup> Bridge (\$M)



<sup>1</sup> Net loss was \$(39.6)M in 1Q 2024 and was \$(44.6)M in 1Q 2025

## Disclaimer

### Industry Information

This fact sheet includes market data and certain other statistical information and estimates that are based on reports and other publications from industry analysts, market research firms, and other independent sources, as well as management's own good faith estimates and analyses. We believe these third-party reports to be reputable, but have not independently verified the underlying data sources, methodologies, or assumptions. Information that is based on estimates, forecasts, projections, market research, or similar methodologies is inherently subject to uncertainties, and actual events or circumstances may differ materially from events and circumstances reflected in this information.

### Non-GAAP Financial Measures

Included in this fact sheet and the accompanying oral presentation are certain non-GAAP financial measures and other operating measures designed to supplement the Company's financial information presented in accordance with U.S. generally accepted accounting principles ("GAAP"). These non-GAAP measures and other operating measures should not be considered in isolation or as substitutes for the Company's results as reported under GAAP. In addition, these non-GAAP financial measures and other operating measures are not calculated in the same manner by all companies, and accordingly, are not necessarily comparable to similarly titled measures of other companies and may not be appropriate measures for performance relative to other companies. Our disclosure of the non-GAAP measures and other operating measures, which may include adjustments to exclude other unusual or non-recurring items, should not be construed to imply that our future results will be unaffected by these or other unexpected items.

### Forward-looking Statements

This fact sheet contains forward-looking statements about us and our industry that involve substantial risks and uncertainties. All statements other than statements of historical fact contained in this fact sheet, including statements regarding our future results of operations or financial condition, business strategy, legal proceedings, market size, growth opportunities, industry expectations, value proposition, plans and objectives of management for future operations, and expected industry dynamics, are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," or "would" or the negative of these words or other similar terms or expressions.

Our actual results or outcomes could differ materially from those indicated in these forward-looking statements for a variety of reasons, including, among others: our ability to execute on our growth strategies; supply disruptions; our ability to maintain favorable relationships with suppliers and manufacturers; competition from mass merchants and specialty retailers; impacts on our business from the sensitivity of our business to weather conditions, changes in the economy (including rising interest rates, recession fears, and inflationary pressures), geopolitical events or conflicts, and the housing market; disruptions in the operations of our distribution centers; our ability to implement technology initiatives that deliver the anticipated benefits, without disrupting our operations; our ability to attract and retain senior management and other qualified personnel; regulatory changes and development affecting our current and future products including evolving legal standards, regulations, and stakeholder expectations concerning environmental, social and governance ("ESG") matters; our ability to obtain additional capital to finance operations; commodity price inflation and deflation; impacts on our business from epidemics, pandemics, or natural disasters; impacts on our business from cyber incidents and other security threats or disruptions; our ability to remediate material weaknesses or other deficiencies in our internal control over financial reporting or to maintain effective disclosure controls and procedures and internal control over financial reporting; and other risks and uncertainties, including those listed in the section titled "Risk Factors" in our filings with the U.S. Securities and Exchange Commission, including but not limited to, our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

You should not rely upon forward-looking statements as predictions of future events. We have based the forward-looking statements contained in this fact sheet primarily on our current expectations and projections about future events and trends that we believe may affect our business, financial condition, and operating results. The outcome of the events described in these forward-looking statements is subject to risks, uncertainties and other factors described in our filings with the SEC. Moreover, we operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this fact sheet. The results, events, and circumstances reflected in the forward-looking statements may not be achieved or occur, and actual results or outcomes could differ materially from those described in the forward-looking statements.

The forward-looking statements made in this fact sheet are based on events or circumstances as of the date on which the statements are made. We undertake no obligation to update any forward-looking statements made in this fact sheet, to reflect events or circumstances after the date of this fact sheet or to reflect new information, changed expectations, the occurrence of unanticipated events or otherwise, except as required by law.

To the extent forward looking non-GAAP financial measures are provided herein, they are not reconciled to comparable forward-looking GAAP measures as a reconciliation is not available on a forward-looking basis without unreasonable effort due to the uncertainty of expenses that may be incurred in the future, although it is important to note that these factors could be material to our results computed in accordance with GAAP.

