



March 2, 2026

J.P. Morgan Global Leveraged Finance Conference

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This presentation contains certain “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995, such as statements regarding the Company’s expected financial performance, including revenues, organic revenue growth, adjusted diluted EPS, and free cash flow; the Company’s ability to execute on its brand-building strategy to drive organic growth; the Company’s ability to maximize shareholder value and accelerate earnings growth; the Company’s capital allocation strategy and optionality; the impact of the Pillar5 acquisition, including on the supply of Clear Eyes® and related production investments; the Company’s ability to expand its Clear Eyes® SKUs, rebuild Eye Care retailer and safety stock, and reaccelerate Clear Eyes® distribution; and the Company’s pursuit of M&A and ability to delever. Words such as “anticipate,” “continue,” “expect,” “enable,” “outlook,” “can,” “will,” “may,” “should,” “could,” “would,” and similar expressions identify forward-looking statements. Such forward-looking statements represent the Company’s expectations and beliefs and involve a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include, among others, the ability to rapidly increase the supply of Clear Eyes from Pillar5 and other suppliers; the ability of the Company’s manufacturing operations and third party manufacturers and logistics providers and suppliers to meet demand for its other products and to avoid inflationary cost increases and supply disruption; the impact of economic and business conditions; consumer trends; competitive pressures; the impact of the Company’s advertising and promotional and new product development initiatives; customer inventory management initiatives; the ability to pass along rising costs to customers without impacting sales; fluctuating foreign exchange rates; evolving U.S. and international tariffs; and other risks set forth in Part I, Item 1A. Risk Factors in the Company’s Annual Report on Form 10-K for the year ended March 31, 2025. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date this presentation. Except to the extent required by applicable law, the Company undertakes no obligation to update any forward-looking statement contained in this presentation, whether as a result of new information, future events, or otherwise.

All adjusted GAAP numbers presented are footnoted and reconciled to their closest GAAP measurement in the attached reconciliation schedule and in our February 5, 2026 earnings release in the “About Non-GAAP Financial Measures” section.

Contents Overview

- I. Introduction to Prestige Consumer Healthcare
- II. Brand-Building Playbook
- III. Financial Strategy & Capital Allocation
- IV. The Road Ahead



I. Introduction to Prestige Consumer Healthcare

Who We Are: Helping Consumers Care for Themselves

12+ Billion eye drops per year



650+ Million throat drops for every cold season



17+ Million doses of pain relief per week

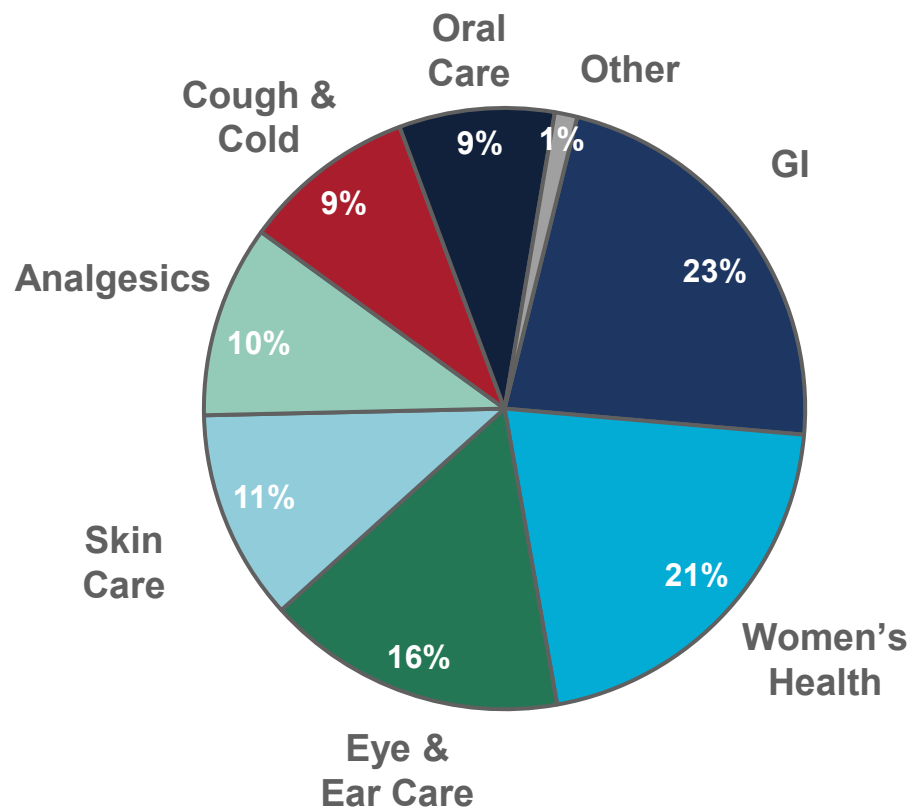


8+ Million infections treated annually



Diversified Portfolio of Leading Consumer Healthcare Brands

Total Sales by Category



FY 25 Revenues

Diverse Portfolio of Market-Leading Brands

Motion Sickness
Constipation
Rehydration

Dramamine **Fleet**
Hydralyte

Feminine Hygiene
Vaginal Anti-Fungal

MONISTAT **summer's eve**

Allergy & Redness Relief
Dry Eye Relief Treatment

CLEAR EYES **thera tears**

Wart Removal
Lice/Parasite Treatment

Compound W **Nix**

Powdered Analgesic

BC **Goody's**

Sore Throat Liquids/Lozenge

LUDEN'S **Chloraseptic**

Proven Strategy Delivers Long-Term Performance

Proven Ability to Execute Value Creation Strategy

1

Investing for Growth with Proven Brand-Building Playbook

2

Superior Business Attributes Drive Strong Free Cash Flow

3

Scalable & Efficient Platform Enables Capital Allocation Optionality

+3.4%
5-Yr CAGR

Revenue

+2.4%
5-Yr CAGR

Organic Revenue⁽¹⁾

+8.8%
5-Yr CAGR

Adj. EPS⁽²⁾



II. Brand-Building Playbook

Brand-Building Focus Positions Us for Long-Term Growth



1 Understanding Consumer Insights and Opportunity

2 Flexible & Agile Brand Strategies in a Dynamic Environment

3 Expanding Consumer Reach and Growth Through E-Commerce Expansion

4 Consumer-Driven New Product Development

Resulting Long-Term Success Across Channels & Categories

Broadened Motion Sickness Offering



#1 Brand* in Motion Sickness

Expanding an Iconic Brand into Nausea & Beyond



Leading brand* in Nausea/Motion Sickness

Robust Digital Campaigns Supporting Brand

DITCH THE NAUSEA
The Drama Llama of NAUSEA

DITCH THE Drama Llama of NAUSEA
With the leader in nausea relief

THE LAST BARF BAG
A TRIBUTE TO A CULTURAL ICON

DREAM TRIP WENT ALL WRONG? YOU COULD WIN A CHEW OVER!
Enter to win a trip anywhere in the world!

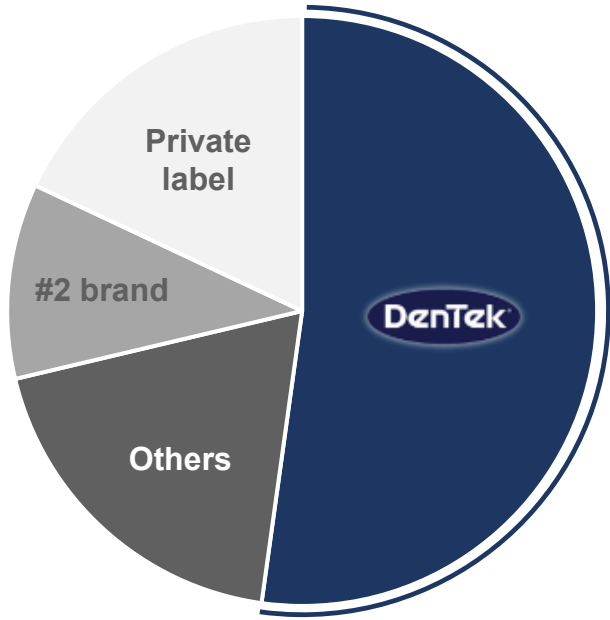
Successful Brand-building Resulting in Double-digit CAGR* Over Last Four Years, Ahead of Category

* Market Share and CAGR rate reflects U.S. IRI MULO + C store for the 52 weeks ended 5-18-25

DenTek: Brand-Building through Iconic Campaigns



Dental Guards – A Strategic Focus Area



50%+
Market Share*



- Investment in attractive guards category has led to 50%+ market share
- Guards now represent the largest portion of DenTek’s revenue

Agile Marketing Playbook Accelerating Growth



1+
Billion

Estimated Impressions

5+
Pts

Guards Market Share Point Increase*

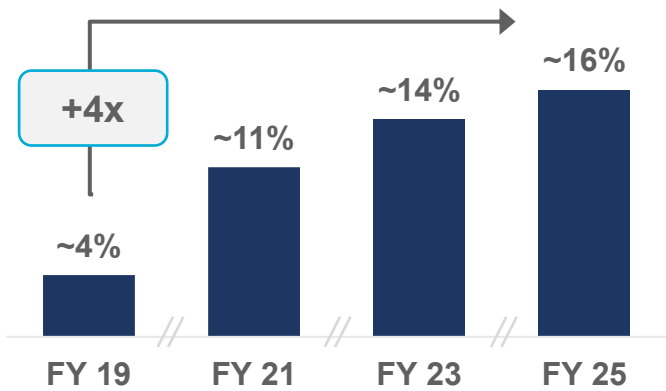
- Awareness driven by high-impact omnichannel activations
- Culturally relevant storytelling driving brand visibility and engagement

“Fantasy Guards” Campaign Fueling Category Growth via Time-Tested Brand-Building

* Circana MULO+ 4 weeks ended 10/5/25

Continue to Drive Strong E-Commerce Growth

E-Commerce as a % of Net Sales*



Continued strong performance across E-Commerce business in FY '25



*MULO+ Retail sales data and International assumptions as of 3/23/25

Engaging Content Driving Traffic & Conversion



Continually Upgrading User Experience



Innovation Playbook Wide-Ranging to Address Consumer Needs

CompoundW.

Dramamine

Fleet

Goody's

Hydralyte

MONISTAT

Product Development Initiatives



<p>Extend Brand Through Better Consumer Experience or Claims</p>	<p>✓</p>	<p>✓</p>	<p>✓</p>	<p>✓</p>	<p>✓</p>	<p>✓</p>
<p>Innovate Through Technology or Forms</p>	<p>✓</p>	<p>✓</p>	<p>✓</p>			
<p>New Categories Expansion</p>	<p>Skin Tags</p>	<p>Pediatric Nausea</p>	<p>Oral Stool Softener</p>	<p>Mental Alertness</p>		

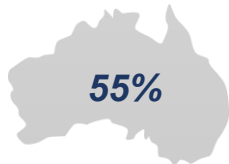
Attractive International Business

Broad Geographic Reach

% Int'l Revenue*

Key Brands

Australia



Hydralyte **FESS**
ZADITEN
MURINE **CLEAR EYES**

Asia



DenTek **Fleet**
LITTLE REMEDIES **summer's eve**

Europe



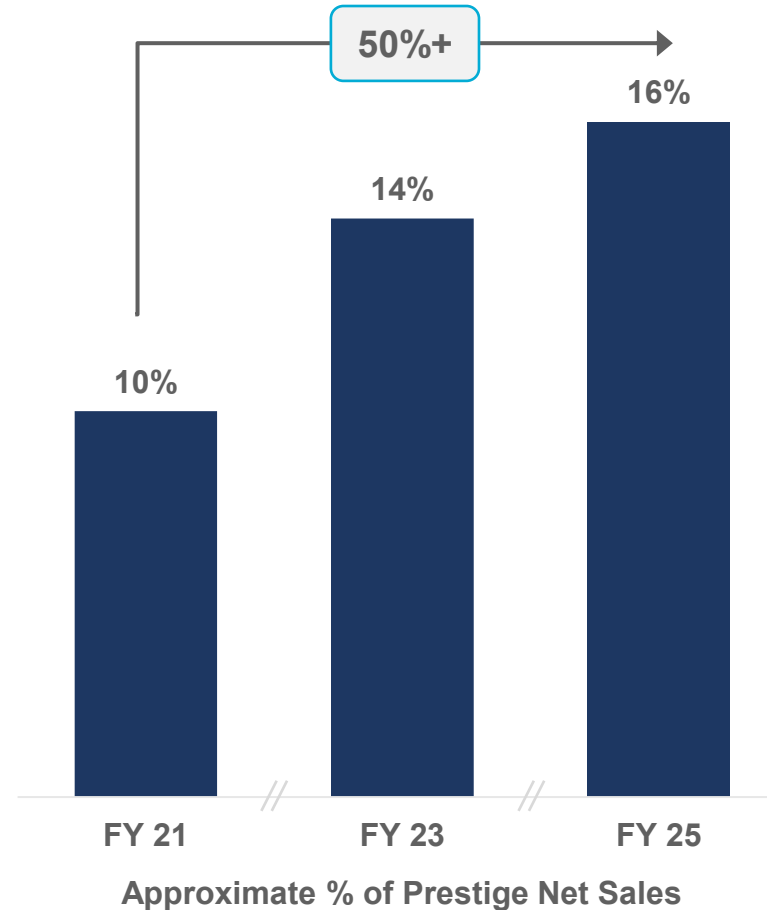
DenTek **MURINE**
thera tears **Ultra Chloraseptic**

Latin America



CLEAR EYES **Fleet**
MONISTAT **summer's eve**

Growing International Presence



Proven Revenue Growth Playbook

Broad Innovation



Digital & Retail Marketing



Strategic Geographic Expansion

- Strategic collaboration with long-term broker partners
- Actively adding countries to Hydralyte global footprint

Long-term 5%+ Growth Target

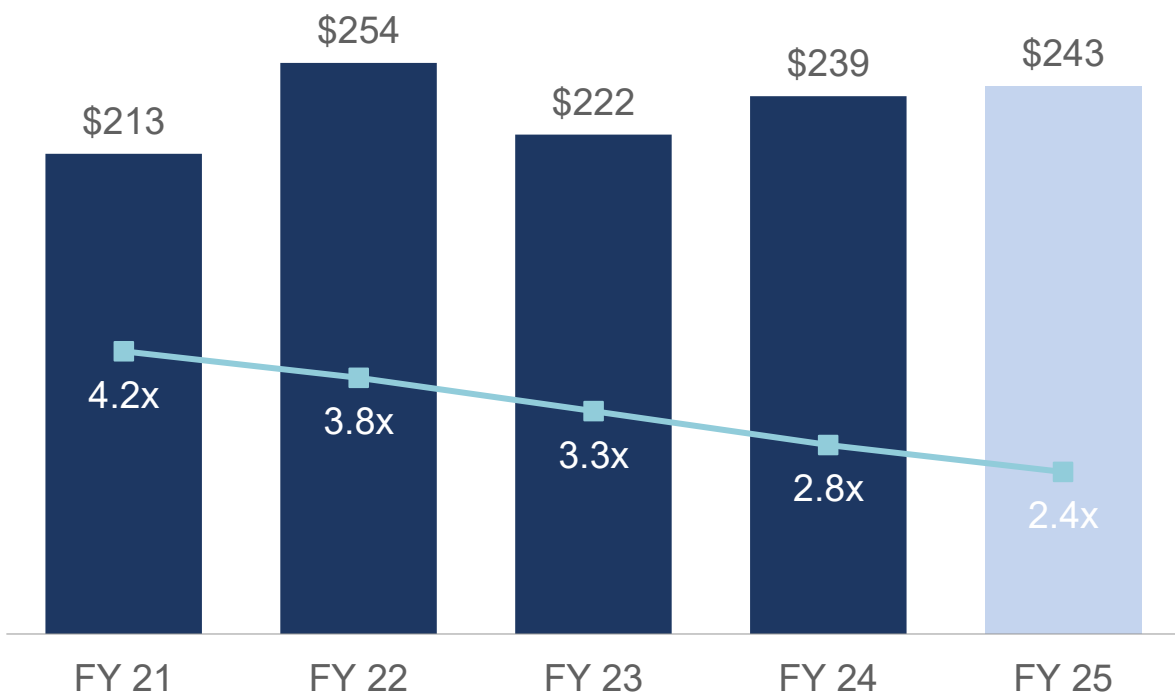
*Percents are Approximations; Excludes currency effect



III. Financial Strategy & Capital Allocation

Robust Free Cash Flow Supports Value-Enhancing Capital Allocation

Adj. FY Free Cash Flow⁽²⁾ & Net Leverage⁽³⁾



Dollar values in millions

Capital Allocation Highlights

- ✓ *Manageable 2.6x Net Leverage⁽³⁾ as of 12/31*
- ✓ *\$155 million in share repurchases in FY25 YTD*
- ✓ *Closed Pillar5 acquisition in Q3 for ~\$110M*
- ✓ *Strong and Consistent Free Cash Flow growth thanks to key business attributes*

Free Cash Flow Generation Enables Flexible Capital Allocation Strategy

Disciplined Capital Allocation Priorities Unchanged

Organic Long-Term Algorithm...

1 Invest in Current Brands to Drive Organic Growth

Anticipate approximately **\$1 billion total** Free Cash Flow⁽²⁾ over the next four years enhancing shareholder value

2

Pursue M&A That is Attractive to Shareholders
Ample Capacity to Pursue Brands & Portfolios of Scale

3

Strategic Share Repurchases
\$155M Opportunistic Share Repurchases YTD; ~\$90M Available Authorization

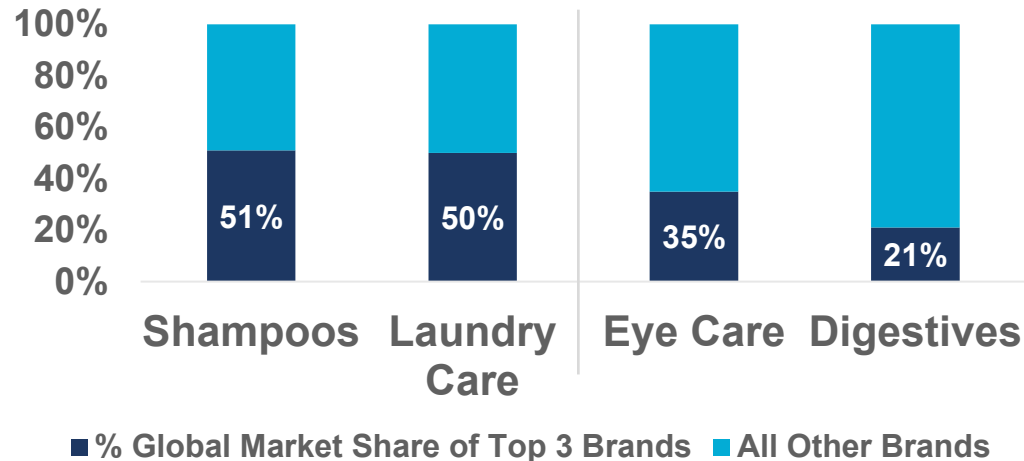
4

Further Net Deleveraging to Enhance Optionality
Near-term Cash Build to Enhance Future Capital Deployment Flexibility

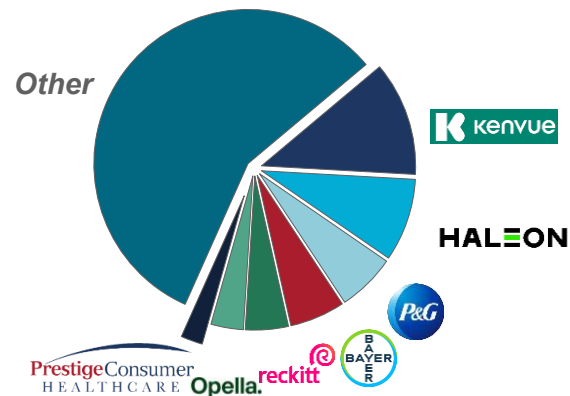
M&A: Significant Capacity Supports Continued Opportunity

Consumer Healthcare is Fragmented

Example Categories Show Average Market Share for Largest Brands Lower in OTC¹



U.S. OTC Market Share Fragmentation Creates Opportunity²



¹ Source: Euromonitor International 2024, BCG

² Source IRI MULO ended 5/7/23; \$ values in millions; Includes: OTC-related branded consumer healthcare products

Plentiful M&A Debt Capacity*

2.6x Net Leverage⁽³⁾

\$1+ billion Acquisition Capacity

* Assumes 12x EBITDA transaction and less than 4x max net leverage



IV. The Road Ahead

Continued Line of Sight Into Eye Care Recovery



Eye Care Strategic Actions Executed

- ✓ Added two additional 3rd party suppliers in Q1 and Q3, respectively, providing substantial supply
- ✓ Closed strategic acquisition of eye care partner Pillar5 on December 18th
- ✓ Majority of Clear Eyes[®] supply sourced internally moving forward, enabling improved line of sight

Strategic Priorities for Calendar 2026

- Invest to accelerate Pillar5 production capacity, particularly on new high-speed line
- Re-expand SKU assortment
- Gradually rebuild retailer & PBH safety stocks
- Reaccelerate distribution through supply confidence and robust marketing

Well Positioned to Drive Further Sequential Eye Care Supply Gains Moving Forward

FY 26 Outlook

Top Line Trends

- Expected revenue decline due largely to eye care supply constraints in first half
- Benefitting from well-diversified portfolio and brand-building playbook
- Revenues of approximately \$1,100
 - Expected organic revenue down approximately 3.0%
 - Anticipate improvement in Clear Eyes® shipments sequentially in Q4

Free Cash Flow & Capital Allocation

- Anticipate EBITDA & EPS growth to reaccelerate as revenue improves
- Free Cash Flow⁽⁴⁾ of \$245 million or more
- Capital allocation decisions focused on maximizing shareholder value

Robust Long-term Growth Algorithm Unchanged

Organic Long-Term Algorithm

Organic Growth⁽¹⁾
of 2.0% to 3.0%



High
Free Cash Flow⁽²⁾
Generation



Proven &
Repeatable M&A
Strategy

6.0% to 8.0% EPS Growth

Upside Potential

Current Leverage
Supports Additional
Value Creating Capital
Allocation Optionality

Proven Value Creation Strategy

Portfolio & Strategy Well-Positioned for Long-Term Value Creation

1

Diversified Portfolio of Leading, Trusted Brands

2

Established Organic Growth Brand-Building Playbook

3

Superior Financial Profile Generating Consistent Free Cash Flow

4

Scalable Platform

5

Organic Growth Reinforced by Proven & Repeatable M&A Strategy

Prestige's Business Attributes & Execution Drive Superior Shareholder Value Creation



Appendix / Q&A

Appendix

- (1) Organic Revenue is a Non-GAAP financial measure and is reconciled to the most closely related GAAP financial measures in the attached Reconciliation Schedules and / or our earnings release dated February 5, 2026 in the “About Non-GAAP Financial Measures” section.
- (2) EBITDA & EBITDA Margin, Free Cash Flow, and Net Debt are Non-GAAP financial measures and are reconciled to their most closely related GAAP financial measures in the attached Reconciliation Schedules and / or in our earnings release dated February 5, 2026 in the “About Non-GAAP Financial Measures” section.
- (3) Leverage ratio reflects net debt / covenant-defined EBITDA.
- (4) Free Cash Flow for FY 26 is a projected Non-GAAP financial measure, is reconciled to projected GAAP Net Cash Provided by Operating Activities in the attached Reconciliation Schedules and / or in our earnings release dated February 5, 2026 in the “About Non-GAAP Financial Measures” section and is calculated based on projected Net Cash Provided by Operating Activities less projected capital expenditures.

Reconciliation Schedules

Organic Revenue

	Year Ended March 31,	
	2025	2020
<i>(In Millions)</i>		
GAAP Total Revenues	\$ 1,137.8	\$ 963.1
Revenue Change CAGR	3.4%	
Adjustments:		
Impact of foreign currency exchange rates	(0.1%)	
Impact of acquisitions & divestitures ^(a)	(0.9%)	
Total Adjustments	(1.0%)	
Non-GAAP Organic Revenue CAGR	2.4%	

a) Removes the effects of our Akorn acquisition and strategic exit of certain private label business

	Three Months Ended December 31,		Nine Months Ended December 31,	
	2025	2024	2025	2024
<i>(In Thousands)</i>				
GAAP Total Revenues	\$ 283,444	\$ 290,317	\$ 807,088	\$ 841,244
Revenue Change	(2.4%)		(4.1%)	
Adjustments:				
Impact of foreign currency exchange rates	-	(534)	-	(1,574)
Total adjustments	\$ -	\$ (534)	\$ -	\$ (1,574)
Non-GAAP Organic Revenues	\$ 283,444	\$ 289,783	\$ 807,088	\$ 839,670
Non-GAAP Organic Revenue Change	(2.2%)		(3.9%)	

Reconciliation Schedules (Continued)

Adjusted Net Income & Adjusted EPS

	Year Ended March 31,			
	2025		2020	
	Net Income	Adjusted EPS	Net Income	Adjusted EPS
<i>(In Thousands, except per share data)</i>				
GAAP Net Income (Loss) and Diluted EPS	\$ 214,605	\$ 4.29	\$ 142,281	\$ 2.78
<u>Adjustments:</u>				
Transition & other costs associated with new warehouse and divestiture in Cost of Goods Sold ^(a)			9,170	0.18
Loss on disposal of assets			382	0.01
Loss on extinguishment of debt			2,155	0.04
Tradenname impairment	12,466	0.25	-	-
Tax impact of adjustments ^(b)	(2,961)	(0.06)	(2,974)	(0.06)
Normalized tax rate adjustment ^(c)	2,236	0.04	318	0.01
Total Adjustments	11,741	0.23	9,051	0.18
Non-GAAP Adjusted Net Income and Adjusted EPS	\$ 226,346	\$ 4.52	\$ 151,332	\$ 2.96

- a) Items related to new warehouse represent costs to transition to the new warehouse and duplicate costs incurred during the transition. Items related to divestiture represent costs related to divesting of assets sold.
- b) Income tax effect of above adjustments using the normalized tax rate.
- c) Income tax adjustment to adjust for discrete income tax items.

Note: Amounts may not add due to rounding

Reconciliation Schedules (Continued)

Adjusted Free Cash Flow

	2021	2022	2023	2024	2025
<i>(In Thousands)</i>					
GAAP Net Income	\$ 164,682	\$ 205,381	\$ (82,306)	\$ 209,339	\$ 214,605
Adjustments					
Adjustments to reconcile net income (loss) to net cash provided by operating activities as shown in the Statement of Cash Flows	76,523	65,487	365,877	79,418	78,851
Changes in operating assets and liabilities, net of effects from acquisitions as shown in the Statement of Cash Flows	(5,598)	(10,946)	(53,855)	(39,831)	(41,941)
Total adjustments	70,925	54,541	312,022	39,587	36,910
GAAP Net cash provided by operating activities	235,607	259,922	229,716	248,926	251,515
Purchases of property and equipment	(22,243)	(9,642)	(7,784)	(9,550)	(8,224)
Non-GAAP Free Cash Flow	213,364	250,280	221,932	239,376	243,291
Integration, transition and other payments associated with acquisitions/divestitures	-	3,465	-	-	-
Total adjustments	-	3,465	-	-	-
Non-GAAP Adjusted Free Cash Flow	\$ 213,364	\$ 253,745	\$ 221,932	\$ 239,376	\$ 243,291

Projected Free Cash Flow Fiscal 2026

<i>(In millions)</i>	
Projected FY'26 GAAP Net Cash provided by operating activities	\$ 255
Additions to property and equipment for cash	(10)
Projected FY'26 Non-GAAP Free Cash Flow	<u>\$ 245</u>