June 10, 2024

Oppenheimer Annual Consumer Growth and E-Commerce Conference

Safe Harbor Disclosure

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, diluted EPS, and free cash flow; the Company’s ability to execute on its marketing and brand-building strategy and to maximize shareholder value; the Company’s expected growth, including with respect to consumption, online sales and international sales; the impact and timing of supply chain challenges; and the Company’s capital allocation strategy, including its pursuit of M&A and further reductions to leverage. Words such as “anticipate,” “continue,” “further,” “consistent,” “will,” “expect,” “focus,” “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 of the Company’s manufacturing operations and third party manufacturers and logistics providers and suppliers to meet demand for its products and to avoid inflationary cost increases and disruption as a result of labor shortages; the impact of economic and business conditions; consumer trends; consumer trends; competitive pressures; the impact of the Company’s advertising and promotional and new product development initiatives; customer inventory management initiatives; fluctuating foreign exchange rates; 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, 2024. 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 or in our May 14, 2024 earnings release in the “About Non-GAAP Financial Measures” section.

Contents Overview

I. Introduction to Prestige Consumer Healthcare

Prestige Consumer Healthcare

Who We Are: Helping Consumers Care for Themselves

12+ Billion eye drops per year

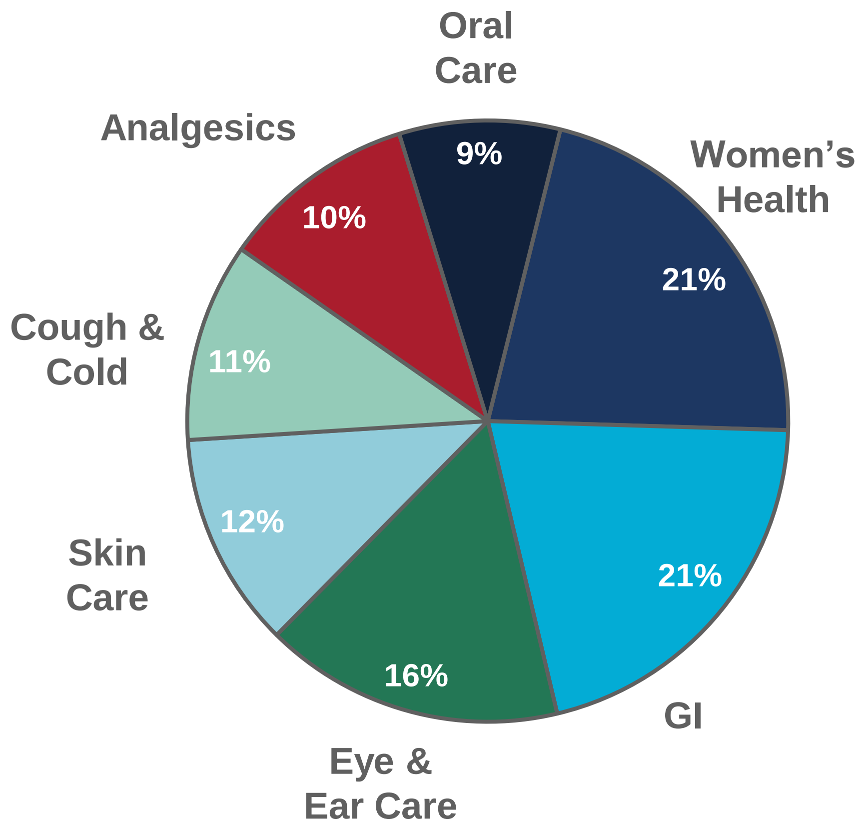
650+ Million throat drops for every cold season

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 24 Revenues; Other OTC not shown (1% of sales)

Diverse Portfolio of Market-Leading Brands

Feminine Hygiene
Vaginal Anti-Fungal

Rehydration
Motion Sickness

Allergy & Redness Relief Drop
Dry Eye Relief Treatment

Wart Removal
Lice/Parasite Treatment

Sore Throat Liquids/Lozenge

Powdered Analgesic

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

Revenue	Adj. EPS(3)
+6.1% *3-Yr CAGR*	***+9.1%*** *3-Yr CAGR*

II. Brand-building Playbook

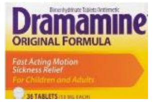
Brand-Building Focus Positions Us for Long-Term Growth

1. Understanding Consumer Insights and Opportunity
2. Flexible & Agile Brand Strategies in a Dynamic Environment
3. E-Commerce Success through Investments
4. Consumer-Driven New Product Development

Resulting Long-Term Success Across Channels & Categories

Dramamine: Thinking Beyond Motion Sickness

Broadened Motion Sickness Offering



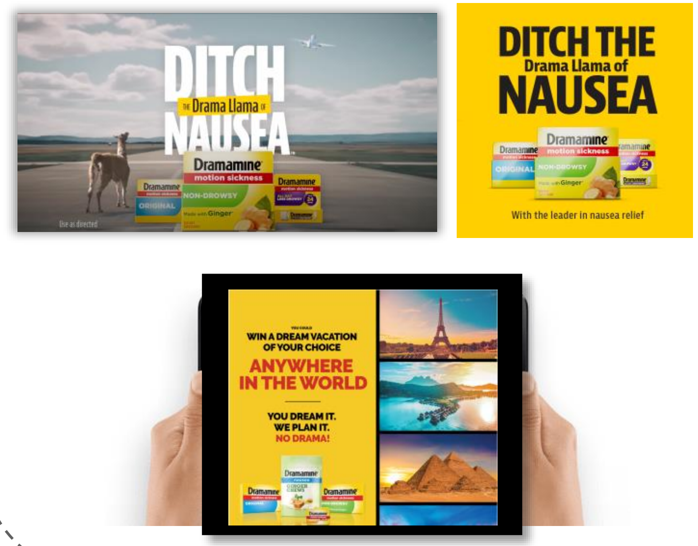
2011

New Forms & Flavors

#1 Brand* in Motion Sickness

Expanding an Iconic Brand into Nausea

Robust Digital Campaigns Supporting Brand



Leading brand* in Nausea

Successful Brand Building Resulting in Approximate +8% 10-Year Sales CAGR*

* Market Share and CAGR rate reflects U.S. IRI MULO + C store for the 52 weeks ended 1-1-23

Growth Through Execution of Proven Playbook

Hydralyte

Brand-Building Playbook to Increase Penetration

Product Extensions & Solutions

- Work
- Travel
- Vomiting & Diarrhea
- Heat & Outdoor
- Sports & Exercise

Robust Digital & Retail Marketing

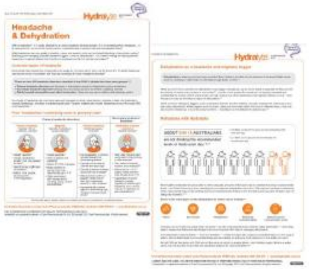
Wide Array of Formats & Flavors

Ready to Drink | Tablets | Powders

HCP Communications & Other Partnerships

SURFING AUSTRALIA

HealthShare



Category-Defining Brand

Oral Rehydration #1 Brand

Market 90%+ Share

FY24 Consumption 8% Growth

Long-Term Opportunity

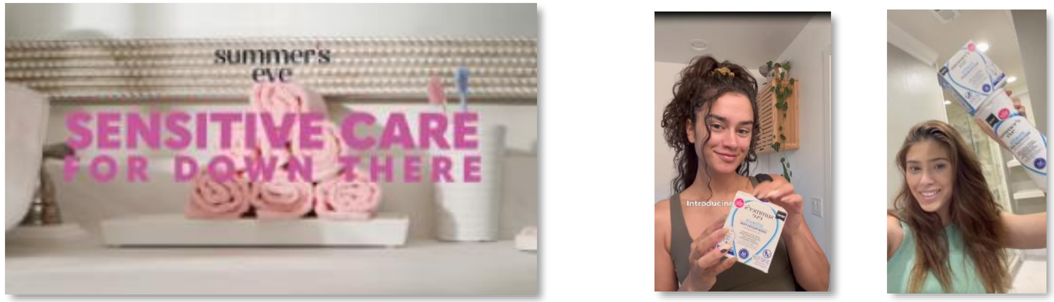
9%

Household Penetration*

*Source: IQVIA, period ended 3/23/24

Brand-building Strategies Enabled by Flexible Marketing

summer's eve



- Full-funnel omnichannel campaign across entire consumer journey
- New Summer's Eve Ultimate Odor Protection off to a strong start

MONISTAT

Monistat Maintain

- Digital-first media campaign reminding women at or before their moment of need to *"Monistat that"*
- New Monistat Maintain line extends trusted brand beyond yeast

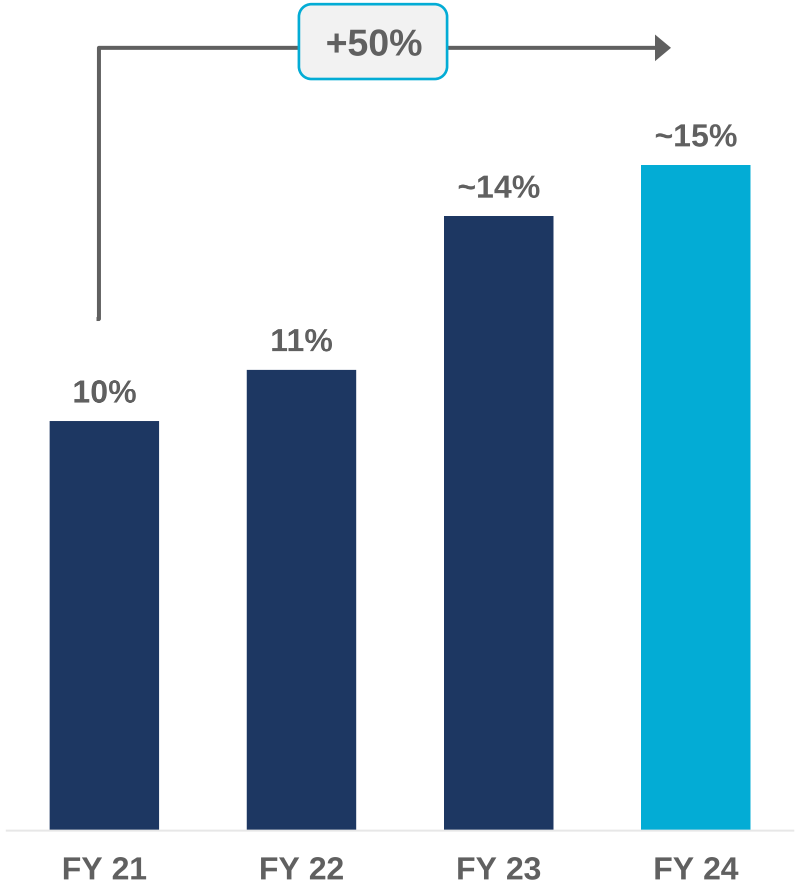
Agile Marketing Strategy Positions Portfolio for Long-Term Success

Attractive International Business

Key Brands in Key Geographies

Region	% Intl. Revenue	Key Brands
Australia	*52%*	Hydralyte, FESS, Clear eyes, ZADITEN, MURINE
Singapore & ROW	*22%*	DenTek, Fleet, Little Remedies, summer's eve
Europe	*13%*	DenTek, MURINE, Ultra Chloraseptic
LatAm 	*13%*	Clear eyes, Fleet, MONISTAT, summer's eve

Growing International Presence



Sustained Revenue Growth

FY 21 – FY 24
21%
3-Yr CAGR

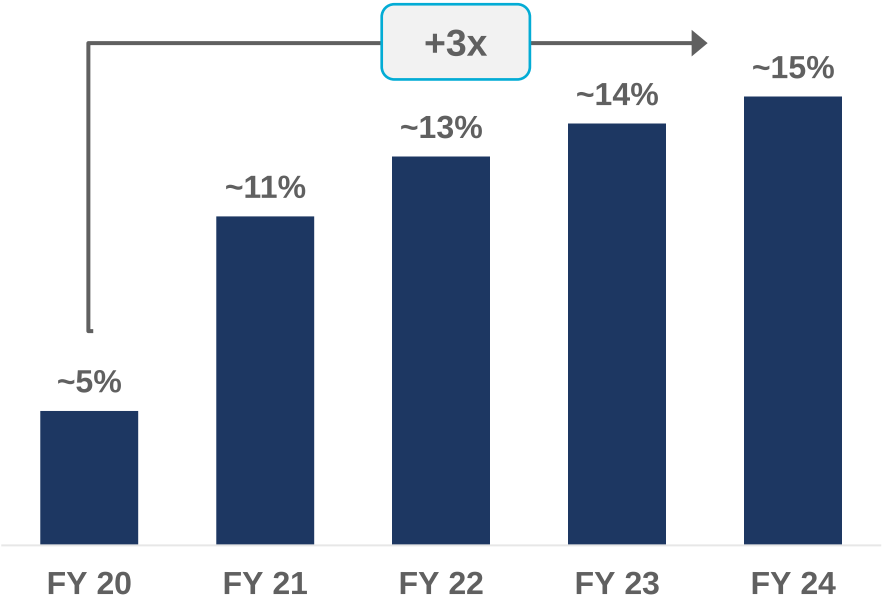
FY 24
11%
YoY Growth*

Long-Term
5%+
Growth Target

**Excludes currency effect*

E-Commerce: Winning in Consumer Shift to Online

E-Commerce as a % of Net Sales



- Well-positioned due to early investments in E-Commerce behind brand portfolio
- Growth across all channel partners, with share often well above brick & mortar
- Consistent financial profile across all channels

Numerous Drivers of Success

Continuing to Upgrade User Experience

Engaging Content Driving Traffic & Conversion

Omnichannel Investments

amazon
Walmart eCommerce
TARGET .com
instacart

III. Financial Strategy & Capital Allocation

Financial Results for FY 24

	3 Months Ended			12 Months Ended		
	Q4 FY 24	Q4 FY 23	% Chg	FY 24	FY 23	% Chg
Total Revenue	**$ 277.0**	**$ 285.9**	***(3.1%)***	**$ 1,125.4**	**$ 1,127.7**	***(0.2%)***
Gross Profit	**151.8**	**153.8**	***(1.3%)***	**624.4**	**625.3**	***(0.1%)***
% Margin	*54.8%*	*53.8%*		*55.5%*	*55.4%*	
A&M	37.5	30.9	*21.5%*	153.3	145.1	*5.7%*
% Total Revenue	*13.5%*	*10.8%*		*13.6%*	*12.9%*	
G&A	26.5	27.7	*(4.3%)*	106.2	107.4	*(1.1%)*
% Total Revenue	*9.6%*	*9.7%*		*9.4%*	*9.5%*	
D&A (ex. COGS)	5.7	6.0	*(5.4%)*	22.6	25.1	*(10.1%)*
Adj. Operating Income[3]	**$ 82.2**	**$ 89.2**	***(7.9%)***	**$ 342.4**	**$ 347.8**	***(1.5%)***
% Margin	*29.7%*	*31.2%*		*30.4%*	*30.8%*	
Adj. Earnings Per Share[3]	**$ 1.02**	**$ 1.07**	***(4.7%)***	**$ 4.21**	**$ 4.21**	***0.0%***
Adj. EBITDA[3]	**$ 90.4**	**$ 97.5**	***(7.3%)***	**$ 373.9**	**$ 378.1**	***(1.1%)***
% Margin	*32.6%*	*34.1%*		*33.2%*	*33.5%*	

Dollar values in millions, except per share data
Amounts may not add due to rounding

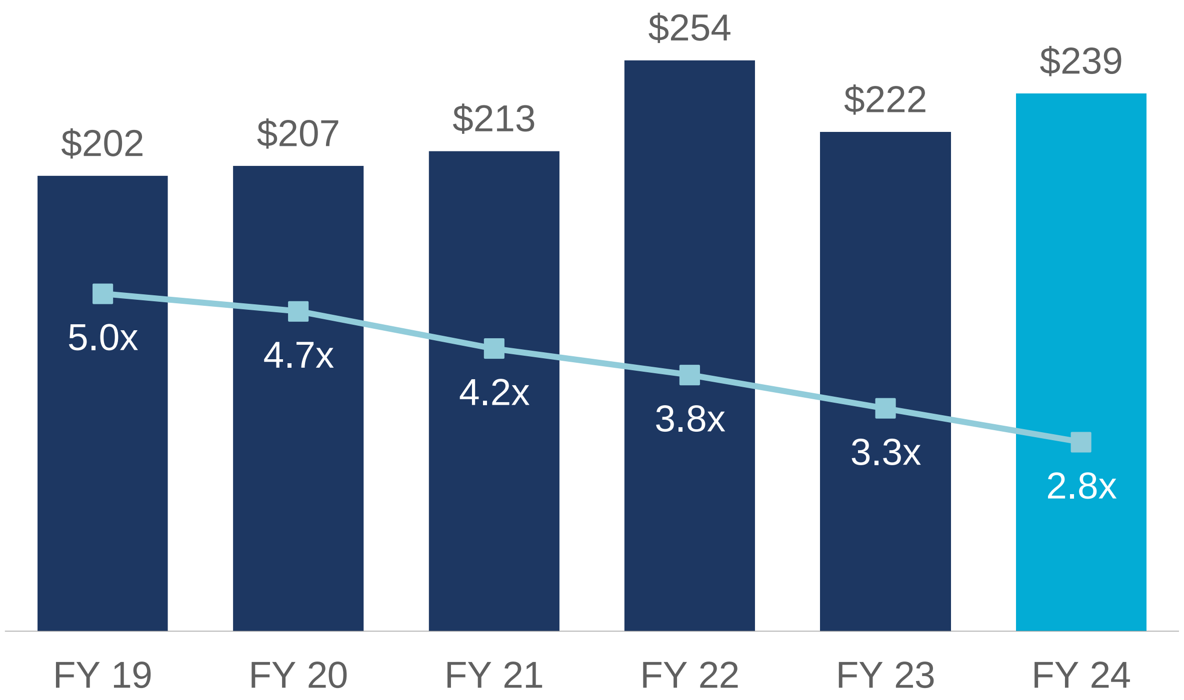
Note: Adjusted numbers exclude FY23 impairments

FY 24 Comments

- Revenue up slightly vs. PY organically[1]
  - Broad & diverse portfolio driving growth in multiple categories
  - Strong e-commerce channel growth continued
  - Supply chain constraints inhibited Q4 performance
  - Strategic exit of private label ~1 point impact
- Gross Margin of 55.5% below expectations due to supply chain constraint
- A&M of 13.6% of Revenue and up in dollars, as expected
- G&A of 9.4% of Revenue
- Adjusted EPS[3] flat vs. PY

Consistent, Strong Free Cash Flow Continued in FY 24

Adj. FY Free Cash Flow[3] & Net Leverage[4]



Dollar values in millions

Key Business Attributes

Low Capital Expenditures Needs

Leading Margin Profile

Long-Term
Cash Tax Savings

Ongoing Focus on Profitability

Robust Free Cash Flow Generation is Stable & Enables Flexible Capital Allocation Strategy

Disciplined Capital Allocation Approach as Flexibility Increases

Organic Long-Term Algorithm…

1 **Invest in Current Brands to Drive Organic Growth**

Anticipate **$1 billion+ total** Free Cash Flow(5) 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**
Newly Announced $300 Million Authorization

4 **Further Deleveraging to Enhance Optionality**
Reducing Leverage Further Enables Opportunistic Capital Deployment

IV. The Road Ahead & FY 25 Outlook

Portfolio & Strategy Well-Positioned for Continued Value Creation

1. Diversified Portfolio of Leading, Trusted Brands
2. Established Organic Growth 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

FY 25 Outlook

Top Line Trends

- Remain well-positioned in dynamic macro environment
- Continue to emphasize brand-building on leading brands
- Revenues of $1,125 to $1,140 million
  - Organic growth of approximately 1% ex-FX
  - Anticipate supply disruptions to continue through first half but gradually improve in second half

EPS

- Diluted EPS of $4.40 to $4.46
- Expect earnings growth to reaccelerate as supply challenges subside

Free Cash Flow & Allocation

- Free Cash Flow[(5)] of $240 million or more
- Cash flow supports newly-authorized $300 million share repurchase program
- 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[3] 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

Appendix / Q&A

Appendix

(1) Organic Revenue is a Non-GAAP financial measure and is reconciled to the most closely related GAAP financial measure in the attached Reconciliation Schedules and / or our earnings release dated May 14, 2024 in the “About Non-GAAP Financial Measures” section.

(2) Company consumption and market share are based on domestic IRI multi-outlet + C-Store retail sales for the period ending 3/24/24, retail sales data from other 3rd parties for certain untracked channels in North America for leading retailers, Australia consumption based on IMS data, and other international net revenues as a proxy for consumption.

(3) Adjusted G&A, Adjusted Operating Income, Adjusted EPS, EBITDA & EBITDA Margin, Adjusted EBITDA & Adjusted EBITDA Margin, Adjusted Free Cash Flow, 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 May 14, 2024 in the “About Non GAAP Financial Measures” section.

(4) Leverage ratio reflects net debt / covenant defined EBITDA.

(5) Free Cash Flow for FY 25 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 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 Change

	Three Months Ended March 31,		Year Ended March 31,	
	2024	2023	2024	2023
(In Thousands)				
GAAP Total Revenues	$ 276,991	$ 285,869	$ 1,125,357	$ 1,127,725
Revenue Change	(3.1%)		(0.2%)	
Adjustments:				
Impact of foreign currency exchange rates	-	(580)	-	(4,284)
Total adjustments	$ -	$ (580)	$ -	$ (4,284)
Non-GAAP Organic Revenues	$ 276,991	$ 285,289	$ 1,125,357	$ 1,123,441
Non-GAAP Organic Revenue Change	(2.9%)		0.2%	

Adjusted EBITDA Margin

	Three Months Ended March 31,		Year Ended March 31,	
	2024	2023	2024	2023
(In Thousands)				
GAAP Net (Loss) Income	$ 49,458	$ (240,552)	$ 209,339	$ (82,306)
Interest expense, net	15,260	18,976	67,160	69,164
Provision for income taxes	17,864	(58,970)	66,686	(11,609)
Depreciation and amortization	7,843	7,863	30,675	32,625
Non-GAAP EBITDA	90,425	(272,683)	373,860	7,874
Non-GAAP EBITDA Margin	32.6%	(95.4%)	33.2%	0.7%
Adjustments:				
Goodwill and tradename impairment	-	370,217	-	370,217
Total adjustments	-	370,217	-	370,217
Non-GAAP Adjusted EBITDA	$ 90,425	$ 97,534	$ 373,860	$ 378,091
Non-GAAP Adjusted EBITDA Margin	32.6%	34.1%	33.2%	33.5%

Reconciliation Schedules (Continued)

Adjusted Net Income & Adjusted EPS

	Three Months Ended March 31,				Year Ended March 31,			
	2024		2023		2024		2023	
	Net Income	Adjusted EPS	Net Income	Adjusted EPS	Net Income	Adjusted EPS	Net Income	Adjusted EPS
(In Thousands, except per share data)								
GAAP Net (Loss) Income and Diluted EPS[(a)]	$ 49,458	$ 0.98	$(240,552)	$ (4.78)	$ 209,339	$ 4.17	$ (82,306)	$ (1.63)
Adjustments:								
Goodwill and tradename impairment	-	-	370,217	7.35	-	-	370,217	7.35
Tax impact of adjustments [(b)]	-	-	(88,852)	(1.76)	-	-	(88,852)	(1.76)
Normalized tax rate adjustment [(c)]	1,983	0.04	12,915	0.26	1,983	0.04	12,915	0.26
Total Adjustments	**1,983**	**0.04**	**294,280**	**5.85**	**1,983**	**0.04**	**294,280**	**5.85**
Non-GAAP Adjusted Net Income and Adjusted EPS	**$ 51,441**	**$ 1.02**	**$ 53,728**	**$ 1.07**	**$ 211,322**	**$ 4.21**	**$ 211,974**	**$ 4.21**

a) Reported GAAP is calculated using diluted shares outstanding. Diluted shares outstanding are 50,358 for the three months ended March 31, 2023 and 50,384 for the year ended March 31, 2023.

b) The income tax adjustments are determined using applicable rates in the taxing jurisdictions in which the above adjustments relate and includes both current and deferred income tax expense (benefit) based on the specific nature of the specific Non-GAAP performance measure.

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

	Three Months Ended March 31,		Year Ended March 31,	
	2024	2023	2024	2023
(In Thousands)				
GAAP Net (Loss) Income	$ 49,458	$ (240,552)	$ 209,339	$ (82,306)
Adjustments:				
Adjustments to reconcile net (loss) income to net cash provided by operating activities as shown in the Statement of Cash Flows	22,960	309,410	79,418	365,877
Changes in operating assets and liabilities as shown in the Statement of Cash Flows	(5,511)	(9,871)	(39,831)	(53,855)
Total adjustments	17,449	299,539	39,587	312,022
GAAP Net cash provided by operating activities	66,907	58,987	248,926	229,716
Purchases of property and equipment	(3,143)	(2,558)	(9,550)	(7,784)
Non-GAAP Free Cash Flow	**$ 63,764**	**$ 56,429**	**$ 239,376**	**$ 221,932**

Projected Free Cash Flow

(In millions)	
Projected FY'25 GAAP Net Cash provided by operating activities	$ 250
Additions to property and equipment for cash	(10)
Projected Non-GAAP Free Cash Flow	$ 240

Reconciliation Schedules (Continued)

Adjusted Net Income & Adjusted EPS

	Year Ended March 31, 2021	
	Net Income	Adjusted EPS
(In Thousands, except per share data)		
GAAP Net Income	$ 164,682	$ 3.25
Adjustments:		
Loss on extinguishment of debt	12,327	0.24
Tax impact on adjustments[(a)]	(2,986)	(0.06)
Normalized tax rate adjustment[(b)]	(10,025)	(0.20)
Total adjustments	**(684)**	**(0.01)**
Non-GAAP Adjusted Net Income and Adjusted EPS	**$163,998**	**$ 3.24**

a) The income tax adjustments are determined using applicable rates in the taxing jurisdictions in which the above adjustments relate and includes both current and deferred income tax expense (benefit) based on the specific nature of the specific Non-GAAP performance measure.

b) 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

	2019	2020	2021	2022
GAAP Net Income	$ (35,800)	$ 142,281	$ 164,682	$ 205,381
Adjustments				
Adjustments to reconcile net income to net cash provided by operating activities as shown in the statement of cash flows	233,400	66,041	76,523	65,487
Changes in operating assets and liabilities, net of effects from acquisitions as shown in the statement of cash flows	(8,316)	8,802	(5,598)	(10,946)
Total adjustments	225,084	74,843	70,925	54,541
GAAP Net cash provided by operating activities	**189,284**	**217,124**	**235,607**	**259,922**
Purchases of property and equipment	(10,480)	(14,560)	(22,243)	(9,642)
Non-GAAP Free Cash Flow	**178,804**	**202,564**	**213,364**	**250,280**
Integration, transition and other payments associated with acquisitions/divestitures	10,902	4,203	-	3,465
Additional income tax payments associated with divestitures	12,656	-	-	-
Total adjustments	23,558	4,203	-	3,465
Non-GAAP Adjusted Free Cash Flow	**$ 202,362**	**$ 206,767**	**$ 213,364**	**$ 253,745**