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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, diluted EPS, free cash flow, and leverage; the Company’s execution on its brand-building strategy; the Company’s expected growth; and the Company’s capital allocation strategy, including its focus on reducing debt. Words such as “anticipate,” “continue,” “positioned,” “will,” “expect,” “project,” “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 impact of geopolitical instability, including on economic and business conditions; consumer trends; disruptions to manufacturing, distribution and supply chain and related price increases; labor shortages; 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; 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, 2023. 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 August 3, 2023 earnings release in the “About Non-GAAP Financial Measures” section.

Agenda for Today's Discussion

I. Performance Update

II. Financial Overview

III. FY 24 Outlook



I. Performance Update

Business Momentum Continued in First Quarter FY 24

Q1 FY 24 Sales Drivers

- Solid quarterly Revenue of \$279.3 million, up 1.8% vs. PY organically⁽¹⁾
- Continued strong performance enabled by benefits of leading & diversified portfolio
- Continue to execute proven brand-building strategy

Superior Earnings and FCF

- Gross Margin improved sequentially
- Continued consistent EBITDA margin⁽²⁾
- Solid financial profile and resulting Free Cash Flow⁽²⁾ generation

Disciplined Capital Allocation

- Completed \$25MM share repurchase authorization
- Debt reduction remains a key part of capital allocation strategy
- Continued focus on disciplined capital allocation resulting in leverage of 3.2x⁽³⁾

Dramamine: A History of Robust Digital Campaign Support

Put an “N” to It (2018)



Let's Get Going (2020)



Take Dramamine, Take Control (2021)



Ditch the Drama (2023)



Interactive Campaigns Leading to Meaningful Brand Growth; ~12% CAGR Since FY19*

*IRI MULO + C + Amazon for 52 weeks ending 3/31/23

Nix: Brand-Building Drives Increased Share of Lice Category

Benefitting from Continued Innovation

Nix Outperforming Category

Treatment & Prevention

Removal Kit

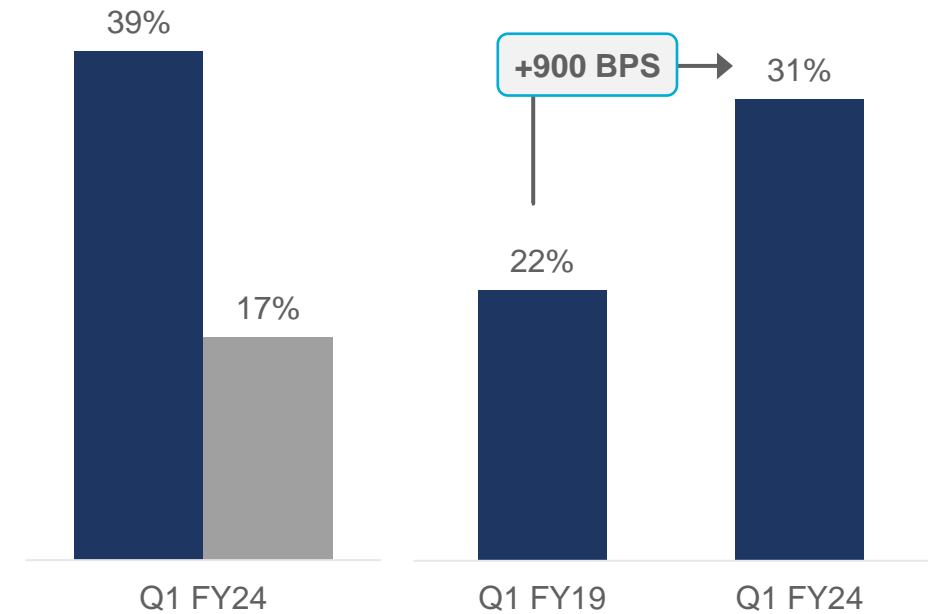
All-in-One

  Lice Treatments



Dollar Sales Growth

Market Share



Strategic Innovation Addressing Spectrum of Consumer Needs

Consumers Trading Up to Items that Offer Increased Convenience & Peace of Mind

Investments Capturing Growth as Lice Incidences Return Towards Pre-COVID Levels

IRI MULO+C + OCR Amazon1P week ending 5/21/23



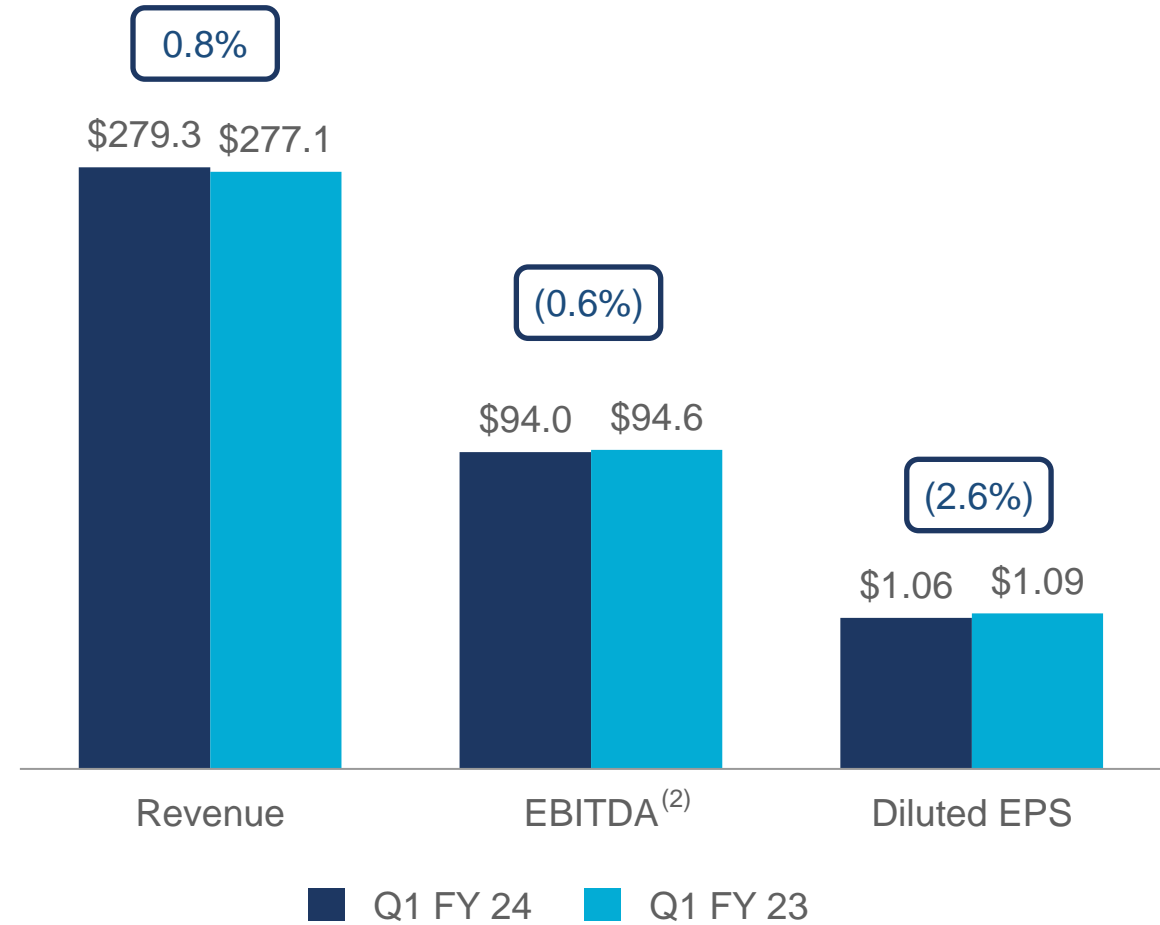
II. Financial Overview

Q1 FY 24 Performance Highlights

Organic Revenue⁽¹⁾ of \$279.3 million, up 1.8% vs. PY

EBITDA⁽²⁾ of \$94.0 million, down 0.6% vs. PY

Diluted EPS of \$1.06, down 2.6% vs. PY



Dollar values in millions, except per share data.

FY 24 First Quarter Consolidated Financial Summary

3 Months Ended

	Q1 FY 24	Q1 FY 23	% Chg
Total Revenue	\$ 279.3	\$ 277.1	0.8%
Gross Profit	154.7	160.1	(3.4%)
<i>% Gross Margin</i>	55.4%	57.8%	
A&M	36.2	40.0	(9.3%)
<i>% Total Revenue</i>	13.0%	14.4%	
G&A	27.7	26.7	3.6%
<i>% Total Revenue</i>	9.9%	9.6%	
D&A (excl. COGS)	5.6	6.4	(13.6%)
Operating Income	\$ 85.2	\$ 87.0	(2.1%)
<i>% Margin</i>	30.5%	31.4%	
Diluted EPS	\$ 1.06	\$ 1.09	(2.6%)
EBITDA⁽²⁾	\$ 94.0	\$ 94.6	(0.6%)
<i>% Margin</i>	33.6%	34.1%	

Dollar values in millions, except per share data

Comments

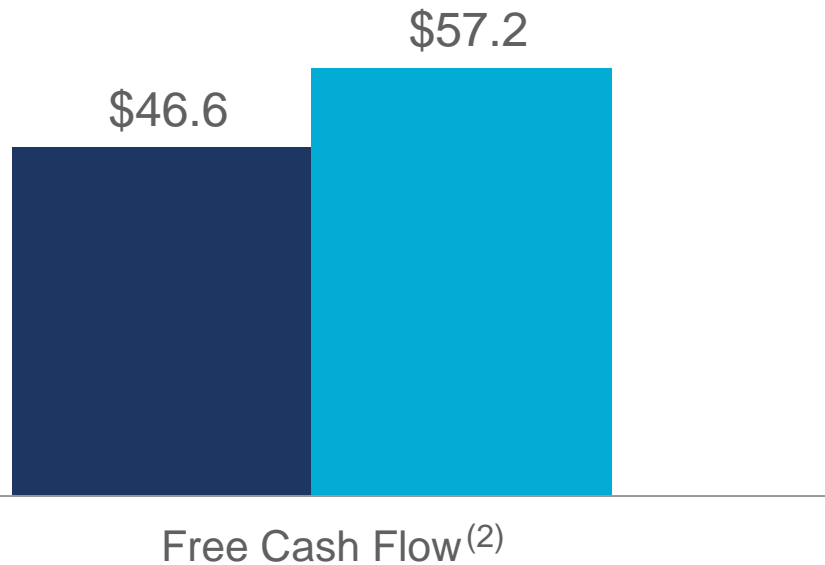
- Organic Revenue⁽¹⁾ up 1.8% vs. PY
 - Gains led by Skin Care, GI categories
 - International segment up slightly excluding currency
 - Continued robust growth in eCommerce
- Gross Margin of 55.4% up sequentially
- A&M of 13.0% of Revenue, below PY due to quarterly timing
- G&A of 9.9% of Revenue, as expected
- Diluted EPS of \$1.06 down 2.6% vs. PY

Industry Leading Free Cash Flow Trends

Free Cash Flow

■ Q1 FY 24 ■ Q1 FY 23

(18.5%)



Dollar values in millions

Comments

- Q1 Free Cash Flow⁽²⁾ of \$46.6 million down vs. PY, affected by timing of working capital
 - Maintaining full-year outlook
 - Strong business attributes continue to drive Free Cash Flow⁽²⁾
- Net Debt at June 30 of \$1.3 billion⁽²⁾; leverage ratio⁽³⁾ of 3.2x at end of Q1
- Completed \$25MM share repurchase program; repurchased ~425k shares



III. FY 24 Outlook

Outlook: Staying the Strategic Course to Create Value

Top Line Trends

- Strategy delivering with growing and well-positioned business
- Agile brand-building positions portfolio for further growth
- Revenue of \$1,135 million to \$1,140 million
 - Organic growth of 1% to 2% ex-FX
 - Organic growth of 2% to 3% when excluding strategic exit of private label business

EPS

- Diluted EPS of \$4.27 to \$4.32

Free Cash Flow & Allocation

- Free Cash Flow⁽⁴⁾ of \$240 million or more
- Continue to execute disciplined capital allocation strategy
- Anticipate Net Debt / EBITDA of less than 3.0x by year-end FY 24



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 August 3, 2023 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 August 3, 2023 in the “About Non GAAP Financial Measures” section.
- (3) Leverage ratio reflects covenant defined Net Debt / EBITDA.
- (4) Free Cash Flow for FY 24 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

<i>(In Thousands)</i>	Three Months Ended June 30,	
	2023	2022
GAAP Total Revenues	\$ 279,309	\$ 277,059
Revenue Change	0.8%	
<i>Adjustments:</i>		
Impact of foreign currency exchange rates	-	(2,724)
Total adjustments	\$ -	\$ (2,724)
Non-GAAP Organic Revenues	\$ 279,309	\$ 274,335
Non-GAAP Organic Revenue Change	1.8%	

EBITDA Margin

<i>(In Thousands)</i>	Three Months Ended June 30,	
	2023	2022
GAAP Net Income	\$ 53,276	\$ 55,272
Interest expense, net	17,719	15,292
Provision for income taxes	15,437	15,625
Depreciation and amortization	7,543	8,384
Non-GAAP EBITDA	\$ 93,975	\$ 94,573
Non-GAAP EBITDA Margin	33.6%	34.1%

Reconciliation Schedules (Continued)

Free Cash Flow

	Three Months Ended June 30,	
	2023	2022
<i>(In Thousands)</i>		
GAAP Net Income	\$ 53,276	\$ 55,272
Adjustments:		
Adjustments to reconcile net income to net cash provided by operating activities as shown in the Statement of Cash Flows	18,188	16,234
Changes in operating assets and liabilities as shown in the Statement of Cash Flows	(23,377)	(13,259)
Total adjustments	(5,189)	2,975
GAAP Net cash provided by operating activities	48,087	58,247
Purchase of property and equipment	(1,477)	(1,047)
Non-GAAP Free Cash Flow	\$ 46,610	\$ 57,200

Projected Free Cash Flow

<i>(In millions)</i>		
Projected FY'24 GAAP Net Cash provided by operating activities	\$	250
Additions to property and equipment for cash		(10)
Projected Non-GAAP Free Cash Flow	\$	240