

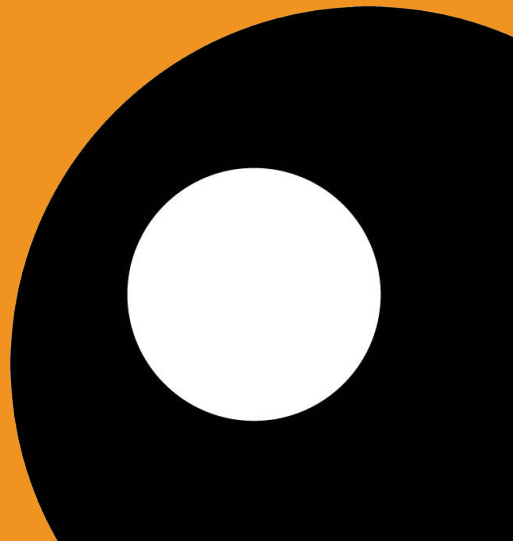


# ESSENTIAL GROWTH

November – December Investor Relations' Program

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*We create shared value by relentlessly reinventing the Everyday Essentials. We delight and empower consumers with innovative and sustainable solutions. Our model is results-driven, resilient, scalable, and built for profitable growth.*



# CONTENT

1 to 15	BIC in a nutshell	58 to 73	2021 and YTD 2022 Results and Outlook
16 to 23	Horizon Strategic Plan	74 to 76	Board of Directors and Executive Committee
24 to 46	Deep-dive in our three Divisions	77 to 88	Historical Financial Figures – Glossary - Disclaimer
47 to 57	Corporate Social Responsibility & Sustainable Development	88	Contacts – Useful links

The image features a large, central orange circle. Overlapping this and extending towards the edges are several other circles in various colors: blue, green, red, and purple. Some of these circles overlap each other, creating a layered effect. The text 'BIC IN A NUTSHELL' is centered within the large orange circle.

# BIC IN A NUTSHELL

# KEY FIGURES

**10,471**  
TEAM MEMBERS

**1,831.9 M€**  
NET SALES

**279.8 M€**  
ADJUSTED EBIT

**15.3%**  
ADJUSTED EBIT  
MARGIN

**4.29€**  
ADJUSTED  
EPS

**205.7 M€**  
FREE CASH FLOW\*

**400 M€**  
NET CASH  
POSITION\*

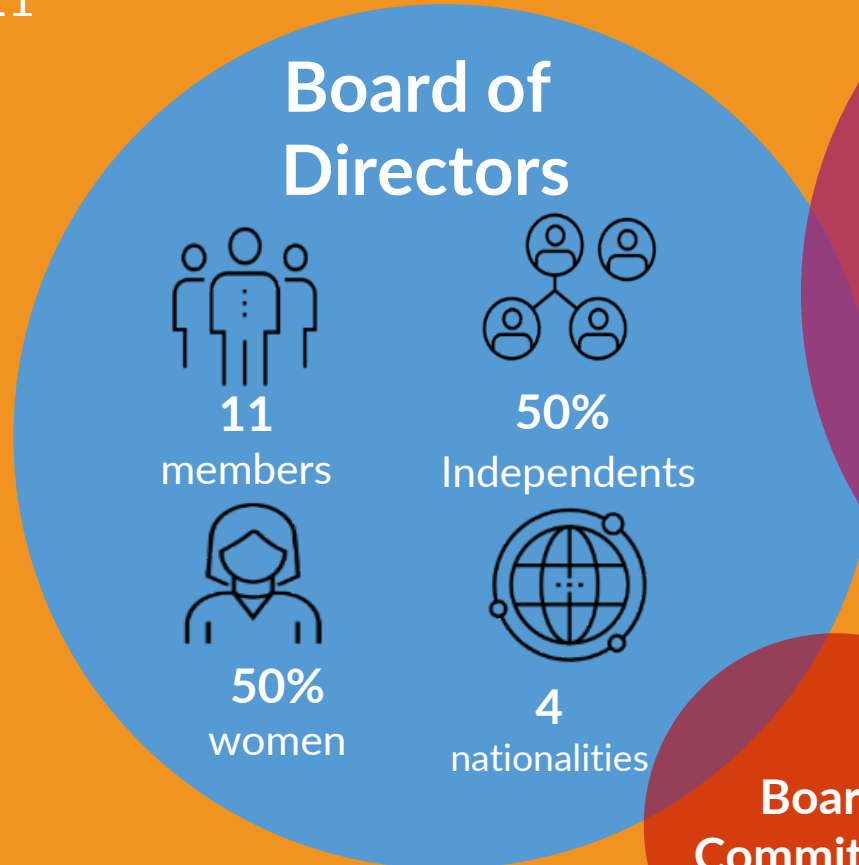
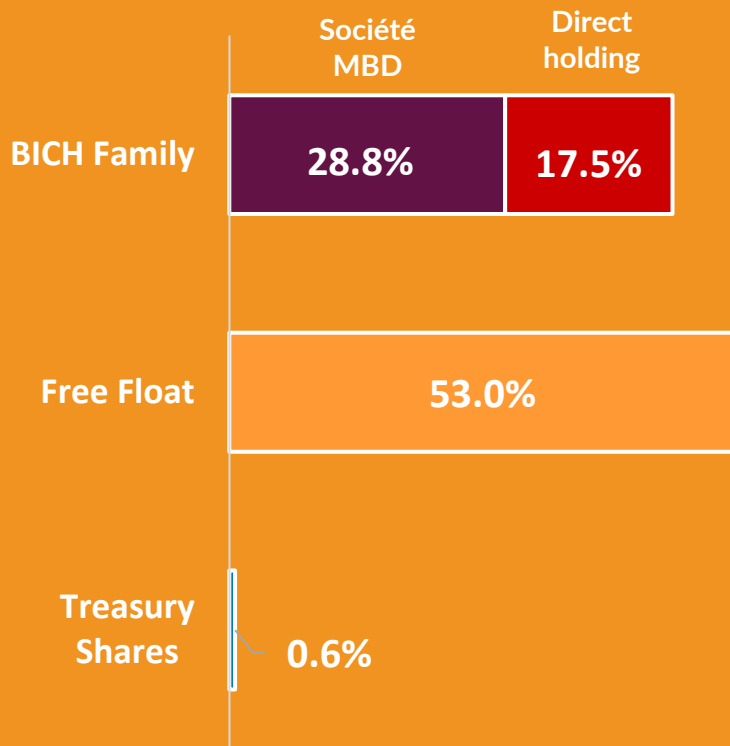
**121 M€**  
SHAREHOLDER  
RETURN

2021 DATA

\*: before acquisitions and disposals

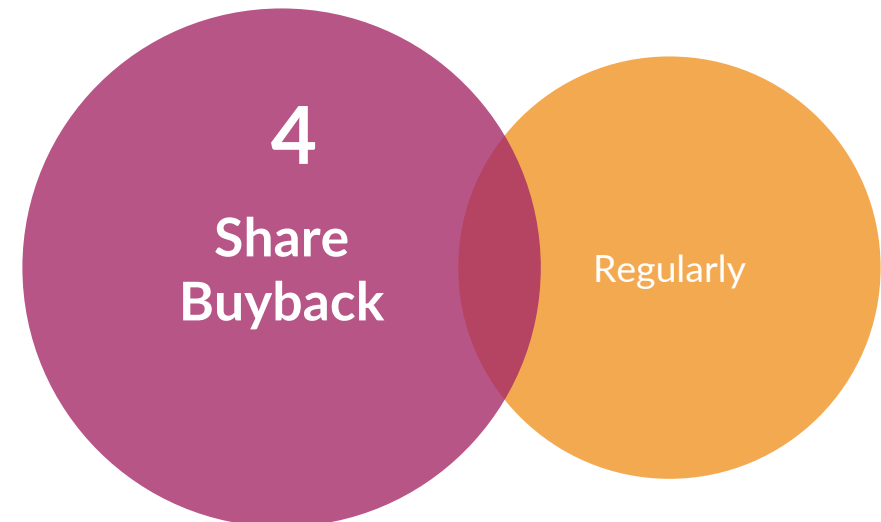
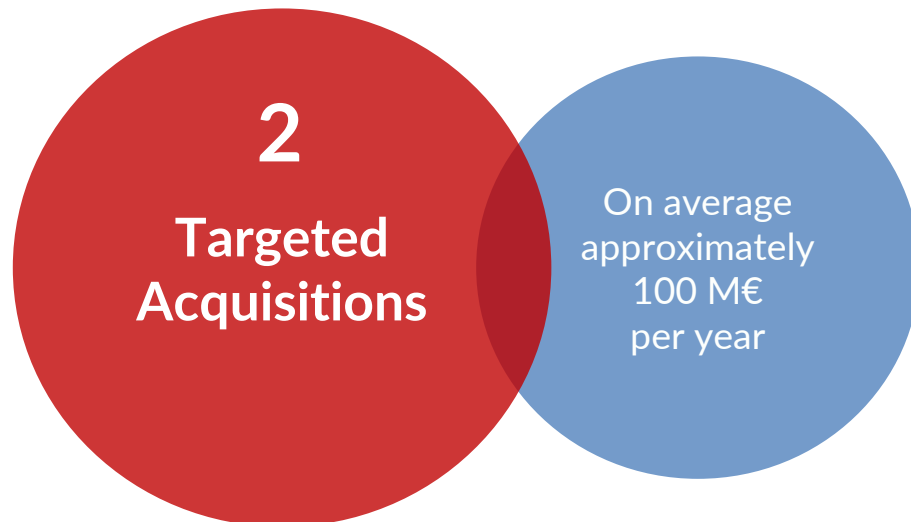
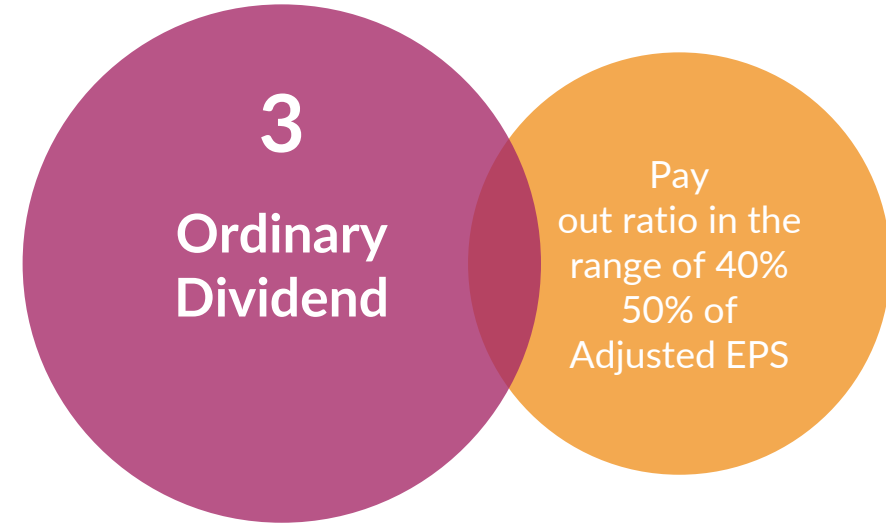
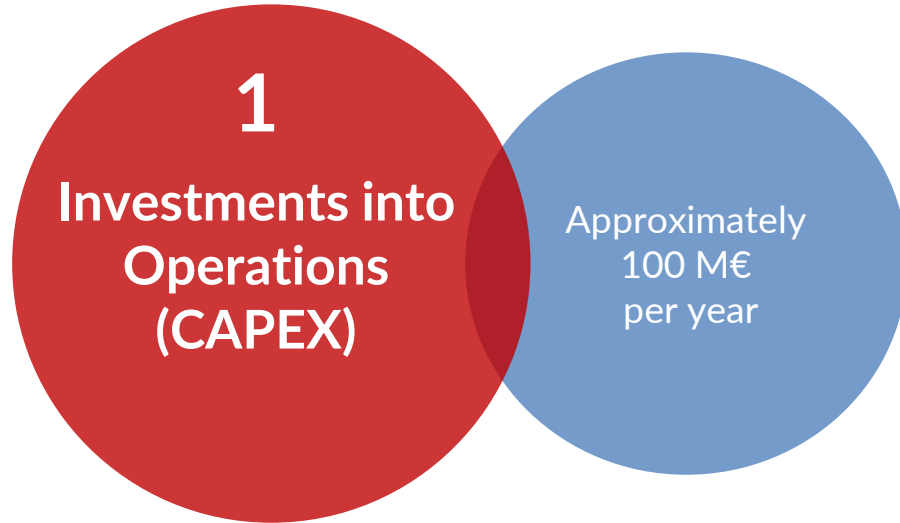
# A FAMILY-CONTROLLED COMPANY WITH A SOLID GOVERNANCE

Shareholding Structure – Dec 2021

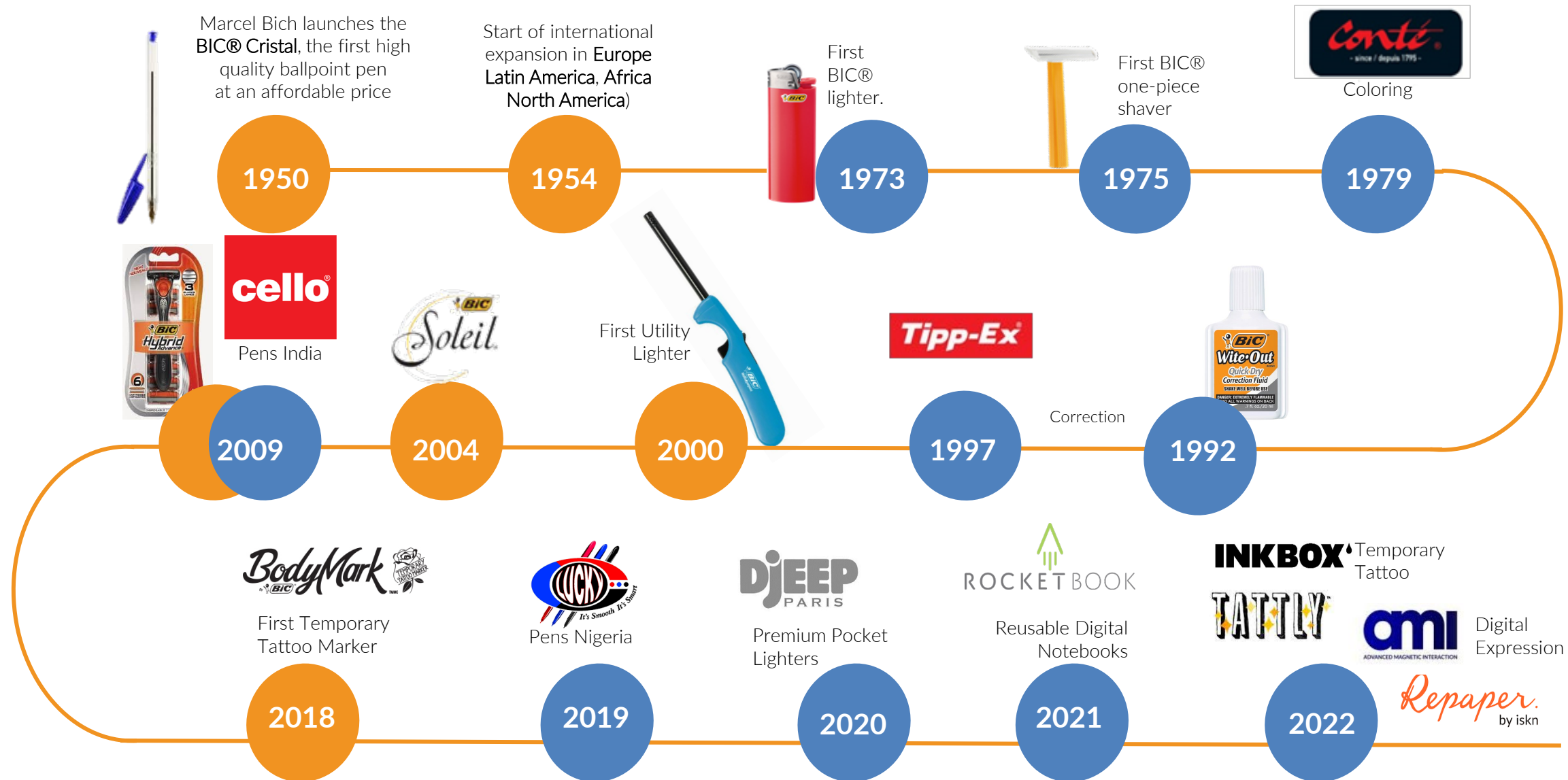


# A COMPREHENSIVE CAPITAL ALLOCATION POLICY

*Sustainable Growth and Shareholder Return*



# MORE THAN 70 YEARS OF PRODUCT AND BUSINESS EXPANSION



● Organic Growth    
 ● Acquisition



# A BALANCED PORTFOLIO OF ESSENTIAL EVERYDAY PRODUCTS

## Blade Excellence – 22%

BIC branded shavers  
Blades and Handles manufactured  
for other Brands



Other products  
1%



## Human Expression – 38%

Core Writing Instrument  
Creative Expression (Coloring, Skin  
Creative, ...)  
Digital Expression (Digital slates,  
Digital Pens, ...)

## Flame For Life – 39%

Lighters and Lighting devices for all  
flame occasions (tobacco and non-  
tobacco usages)



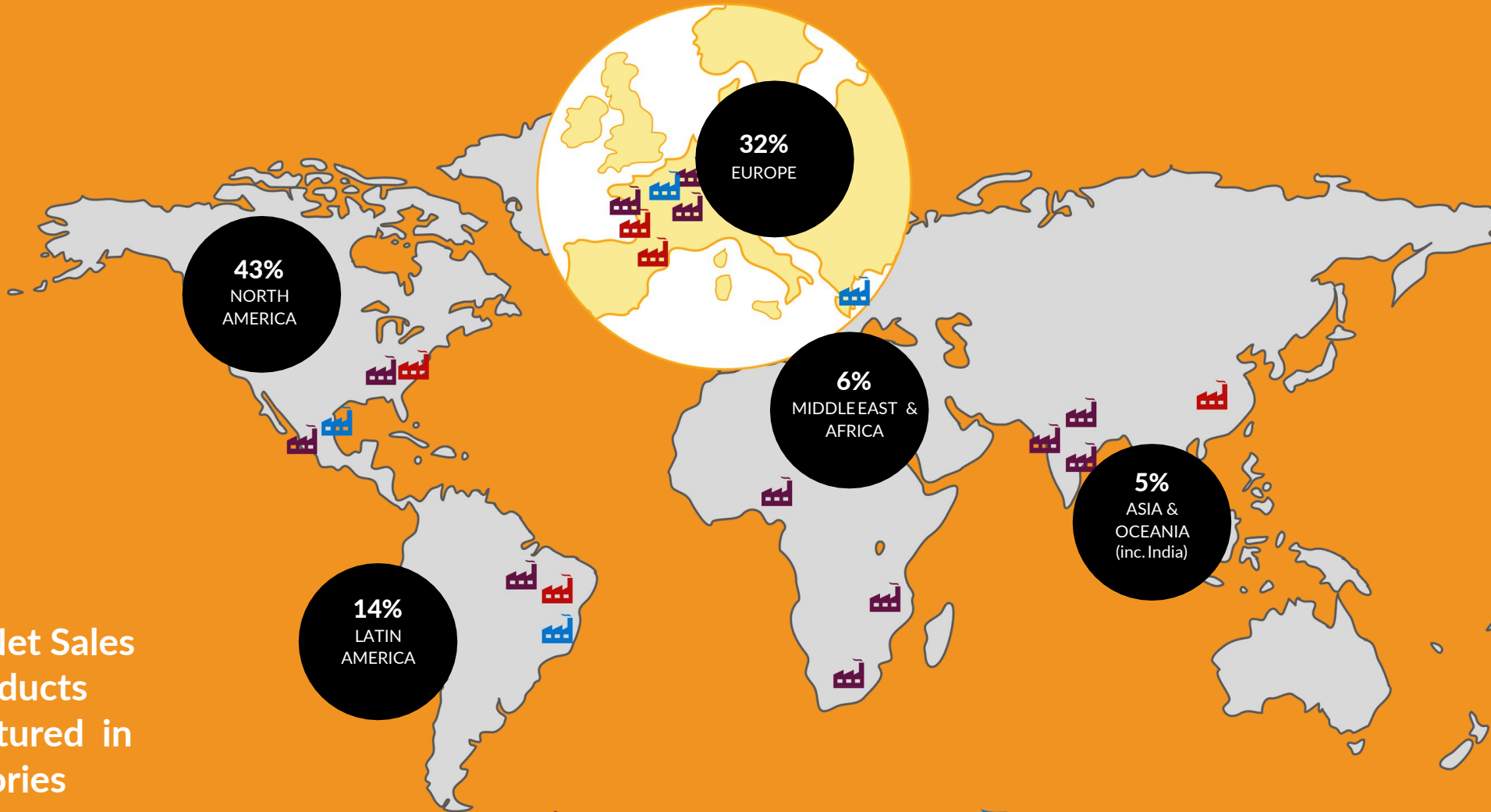
# TRUSTED CONSUMER-CENTRIC BRANDS



**BIC** BLADE TECH®

# A GLOBAL MANUFACTURING AND COMMERCIAL FOOTPRINT

*24 factories on 5 continents*



91% of Net Sales from products manufactured in BIC factories

2021 DATA

% of Net Sales



Stationery\*\* (14 plants)



Lighters (6 plants)



Shavers (4 plants)

# WORLDWIDE LEADERSHIP POSITIONS



**#2** in total Stationery  
(cc.9% market share)

**#1** in Ball Pens

**#1** Correction

**#1** in Mechanical Pencils



**#1** in Non-refillable Lighters  
(cc.55% market share\*)



**#1** in Pocket Lighters

**#1** in Utility Lighters



**#2** in One-Piece Shavers  
(cc. 20% market share)



\*: outside Asia

# AN AMBITIOUS SUSTAINABLE DEVELOPMENT PROGRAM

**Writing**  
the Future,  
**Together**

*2025 goals*

## #1 Fostering sustainable innovation in BIC® products

By 2025, the environmental and/or societal footprint of BIC® products will be improved.

By 2030, BIC aims for 50% non-virgin petroleum plastic for its products

By 2025, BIC will have 100% reusable, recyclable or compostable plastic packaging.

## #2 Acting against climate change

By 2025, BIC will use 100% renewable electricity.

## #3 Committing to a safe work environment

By 2025, BIC aims for zero accidents across all operations.

## #4 Proactively involving suppliers

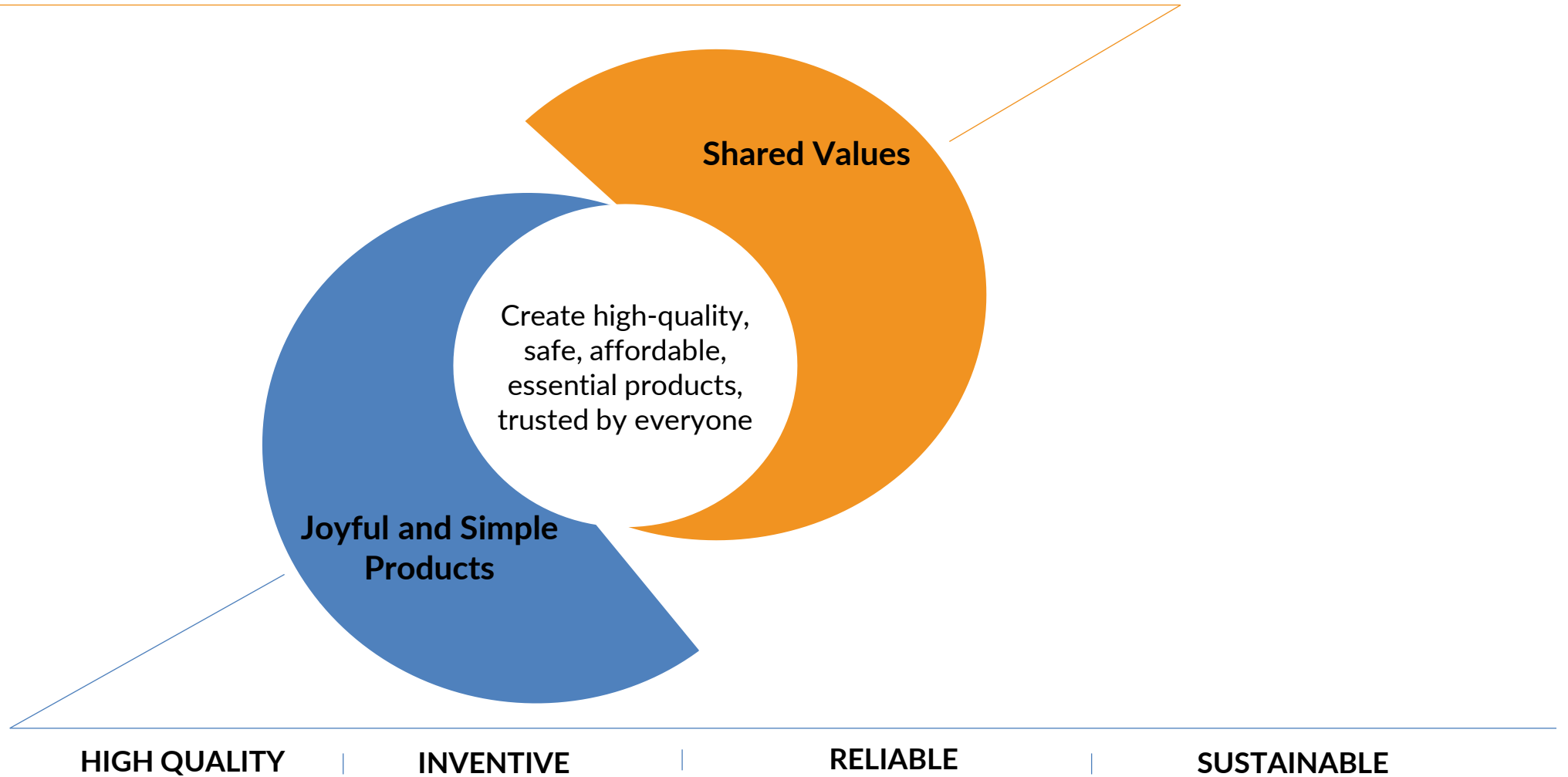
By 2025, BIC will work responsibly with its strategic suppliers to ensure the most secure, innovative and efficient sourcing.

## #5 Improving lives through education

By 2025, BIC will improve learning conditions for 250 million children, globally.

# RAISON D'ÊTRE AND VALUES

INTEGRITY | SUSTAINABILITY | RESPONSIBILITY | INGENUITY | TEAMWORK | SIMPLICITY



# RESPONSIBLE AND VALUE CREATIVE BUSINESS MODEL

## TALENTED AND ENGAGED PEOPLE

10,471 team members

## STATE-OF-THE-ART, EFFICIENT, RELIABLE, AND SUSTAINABLE GLOBAL SUPPLY CHAIN

24 factories on 5 continents  
91% of Net Sales from products manufactured in BIC factories  
323 strategic suppliers

## OPEN INNOVATION AND CONSUMER CENTRIC BRANDS

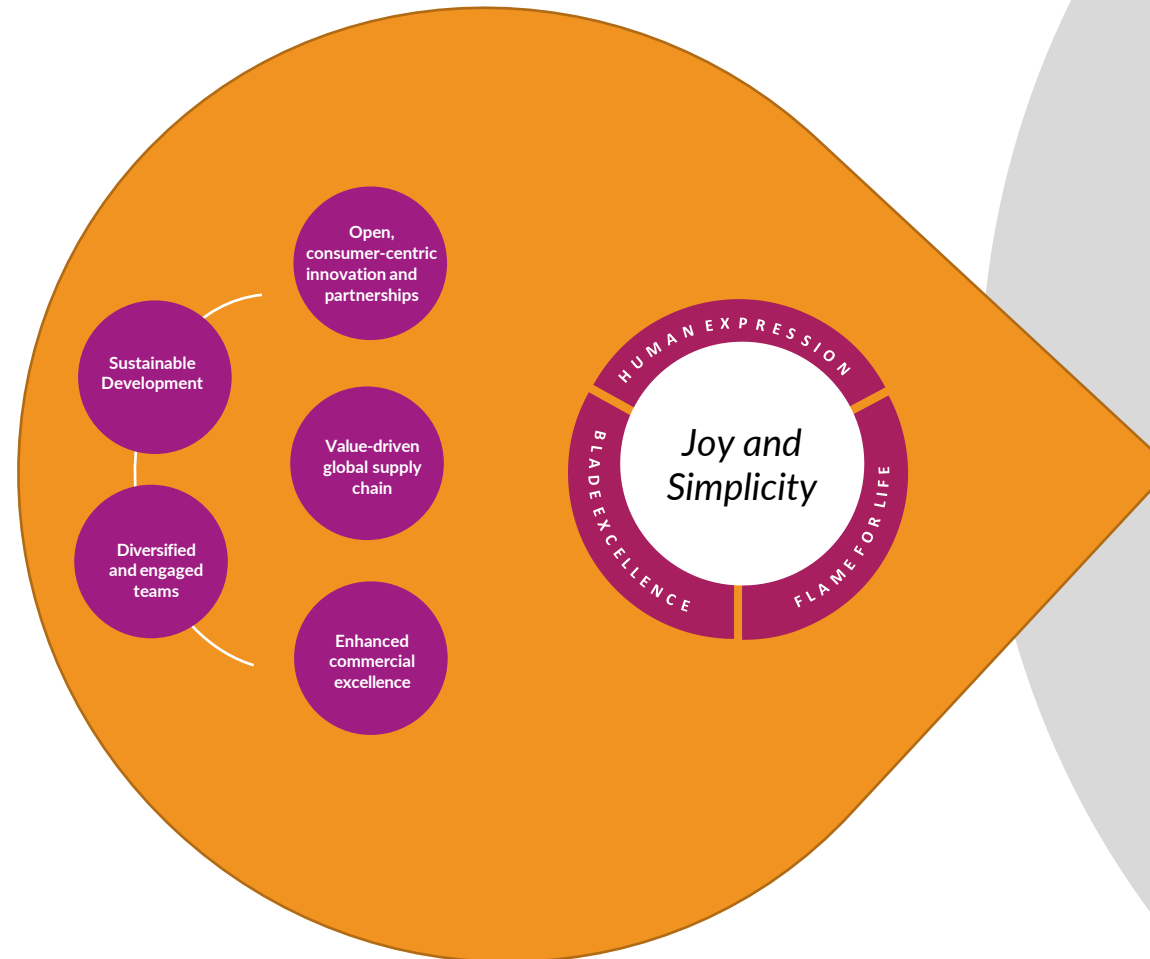
347 patents granted at the end of 2021 1.5% of Net Sales invested in R&D

## COMMERCIAL EXCELLENCE

1.4 M Point of sales  
-10% SKU reduction in 2021

## SOLID FINANCIAL FOUNDATION

€1,723.8 M Shareholder Equity  
€400.1 M of Net Cash position



## WELL-BEING AND SECURITY AT WORK

58 work accidents  
1.19% rate of absenteeism

## A REDUCED ENVIRONMENTAL FOOTPRINT\*\*

-11.5% water consumption  
-8% energy consumption  
-7.8% waste production  
-11.7% greenhouse gas emissions (scopes 1 & 2)  
-13% greenhouse gas emissions (scope 3)

## LONG-LASTING PRODUCTS

More than 2 km of writing for a BIC® Cristal ballpoint pen  
3,000 constant flames for a BIC® Maxi Lighter  
Up to 17 days of shaving with the BIC® Flex 3

## LONG-TERM PROFITABLE GROWTH

€1,831.9 M Net Sales  
€314.2 M Net Income  
€74.9 M Capital Expenditure  
€80.9 M Ordinary Dividend paid

## EDUCATION AS A PRIORITY

82 philanthropic projects supported  
158 million children have benefited from improved learning conditions since 2018.

2021 data

\*\* Per ton of production between 2020 and 2021.



# HORIZON STRATEGIC PLAN



# OBJECTIVES

**ACCELERATED  
AND  
SUSTAINABLE  
GROWTH**

**SOLID RETURN  
ON INVESTMENT**

**SUSTAINED  
SHAREHOLDER  
REMUNERATION**

# FINANCIAL TARGETS



**Accelerated  
and Sustainable  
Growth**



**Mid-Single Digit**  
Organic Growth trajectory



**Robust Cash  
Generation**



**> 200 M€**  
annual Free Cash Flow throughout  
2022

# REFRAMED CORE CATEGORIES

*Pivoting for growth*

## **Human Expression**

Evolving focus from Stationery to **HUMAN EXPRESSION**, moving beyond Writing Instruments to Creative and Digital Expression



# HORIZON

MOVING "BEYOND"  
WITH CONSUMERS' LENS

## **Blade Excellence**

Growing the One-Piece Shaver business with consumer driven and sustainable products and capitalizing on our **BLADE EXCELLENCE** to build a high-precision blade manufacturer to empower other brands.



## **Flame For Life**

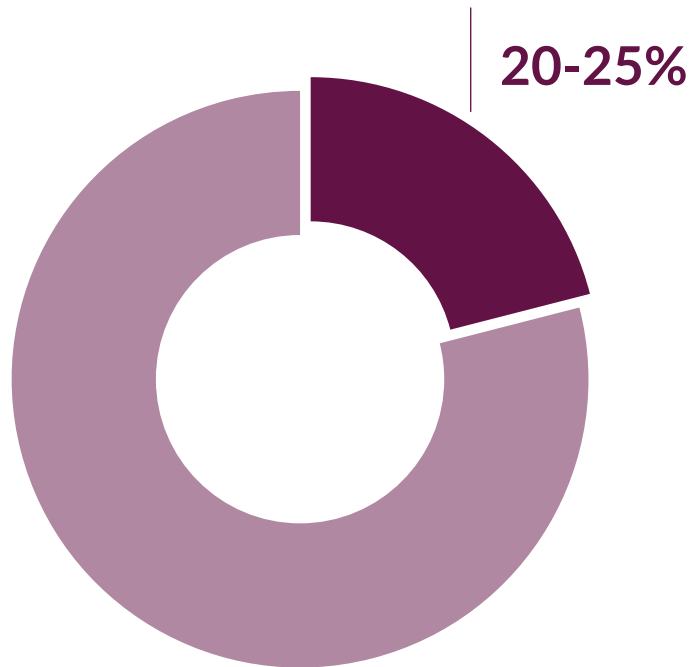
Expanding Lighters to **FLAME FOR LIFE** to focus on all lighting occasions, and a more Value-added driven model



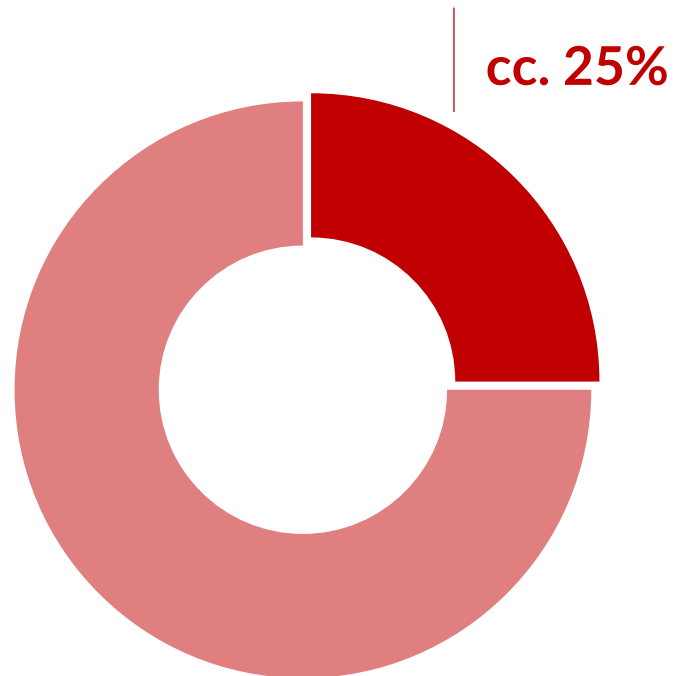
# REFRAMED CORE CATEGORIES

*Net Sales expected from New Markets and Businesses\* in 2025*

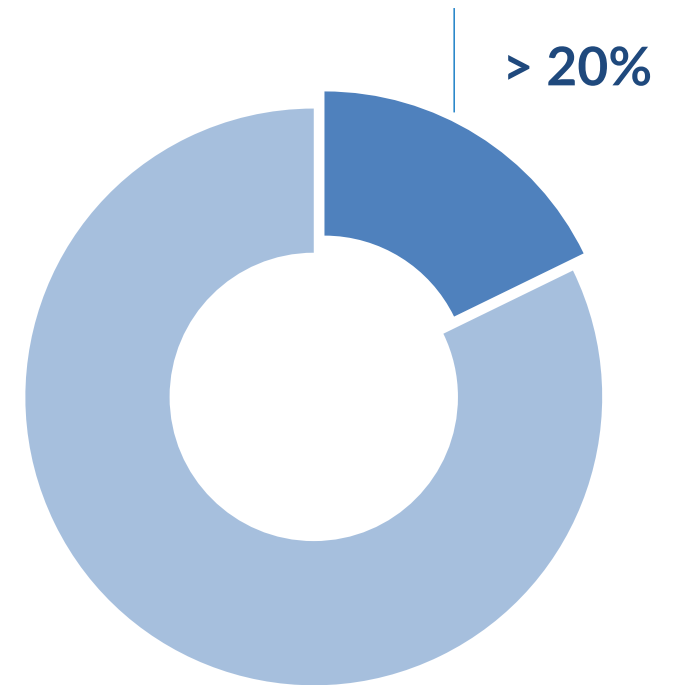
**Human Expression**



**Flame For Life**



**Blade Excellence**



\*: Skin Creative and Digital Expression / EZ Reach + Utility + BIC Ecolution / BIC Blade tech

# STRENGTHENED CAPABILITIES

*Profitable growth Enablers*



Mergers and Acquisitions



Data analysis



Innovation



Sustainable Development integrated into operations



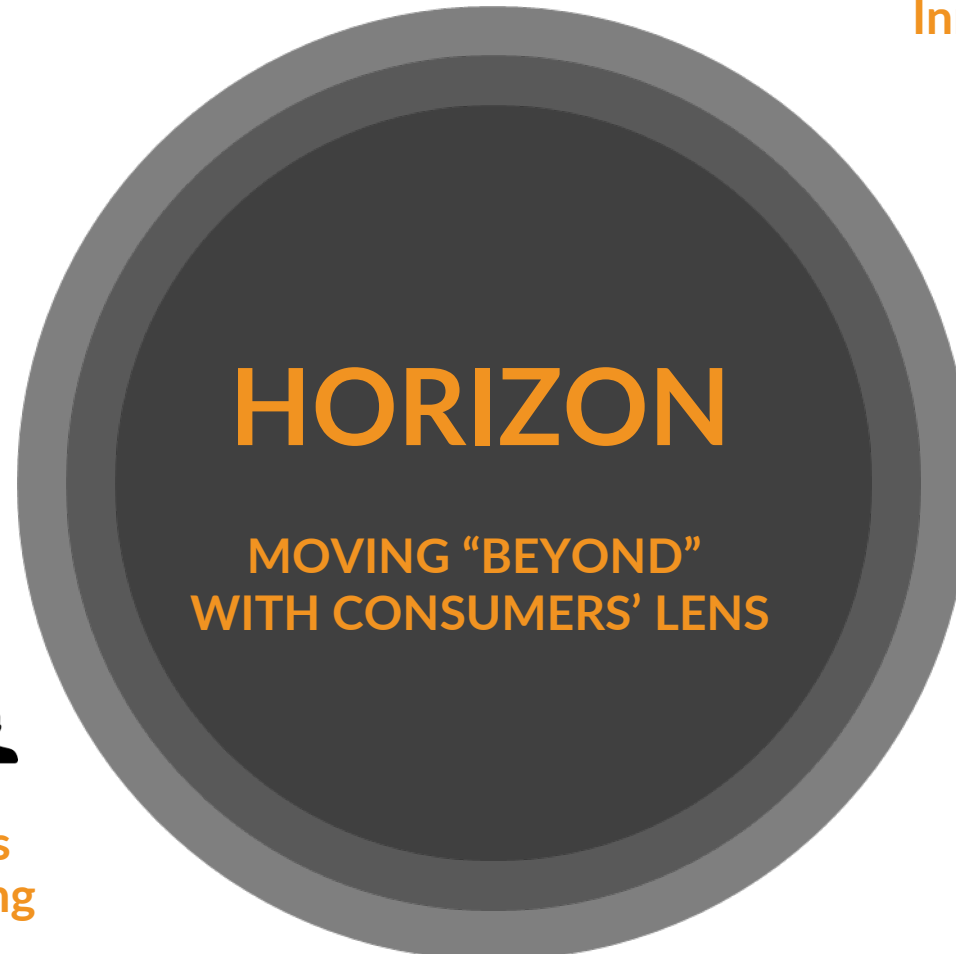
Revenue Growth Management



Logistics Purchasing



E-commerce



# ACCELERATED M&A IN ADJACENT MARKETS

*Synergies – Growth – Capabilities*

**FLAME FOR LIFE** Enhancing category leadership by adding a high-quality added-value lighter brand to BIC's portfolio



**CREATIVE EXPRESSION** Creating a leader in the Skin Creative industry

**INKBOX'**



2020

2021

2022



ROCKET BOOK

**DIGITAL EXPRESSION** The leading Smart Reusable Notebook brand bringing together analog and digital writing



**DIGITAL EXPRESSION** Strengthening R&D capabilities in Digital Writing

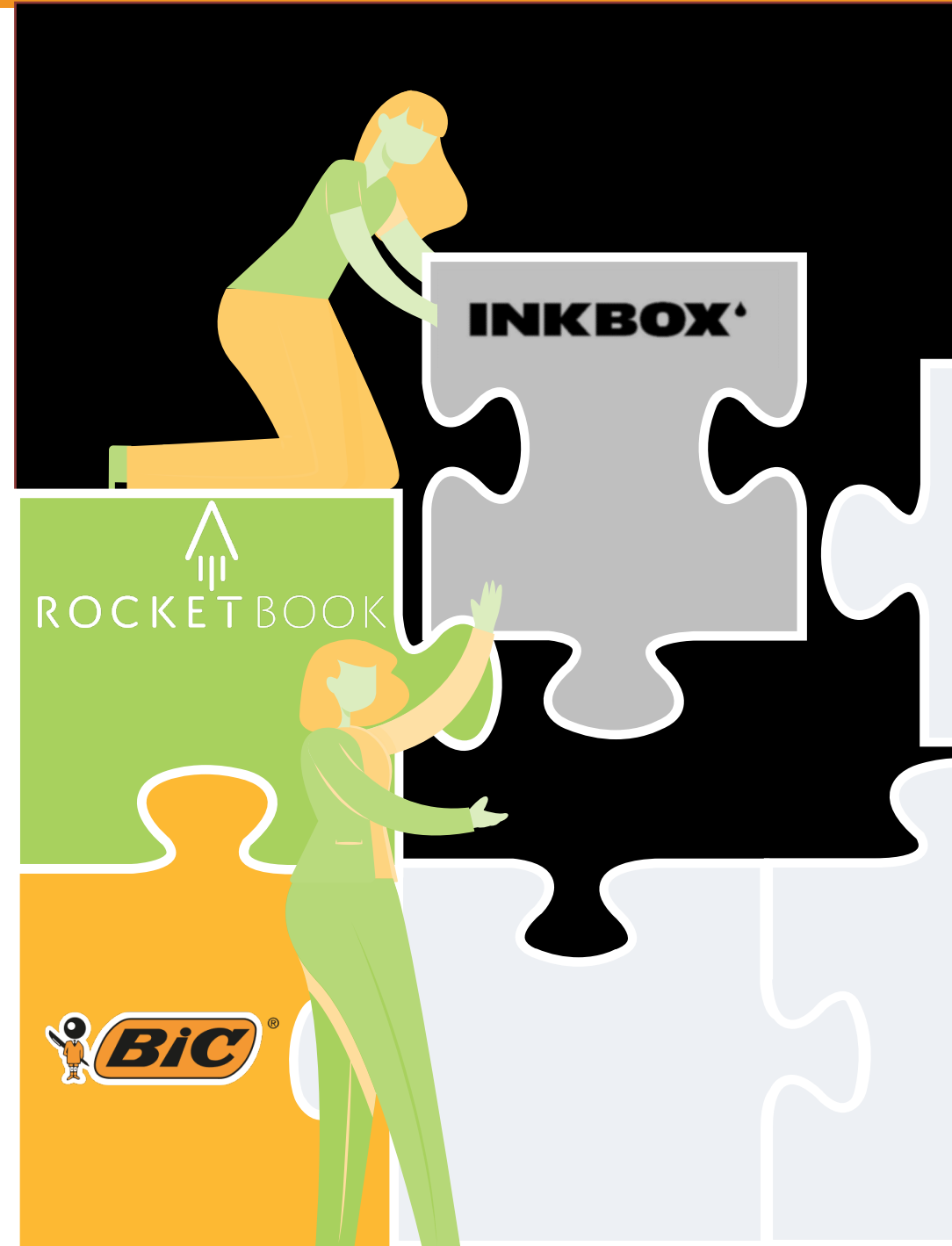
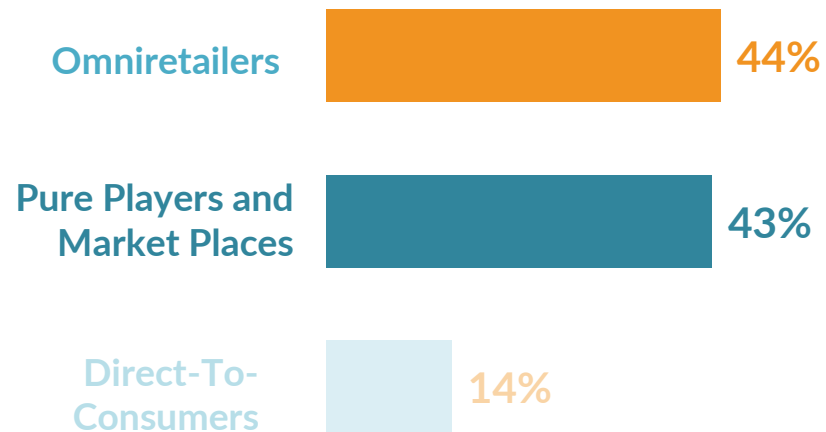
# BALANCED E-COMMERCE ECO-SYSTEM

10%

Net Sales in eCommerce end of 2021

>80%

Brand Support invested in  
online channels





# DEEP DIVE IN OUR THREE DIVISIONS



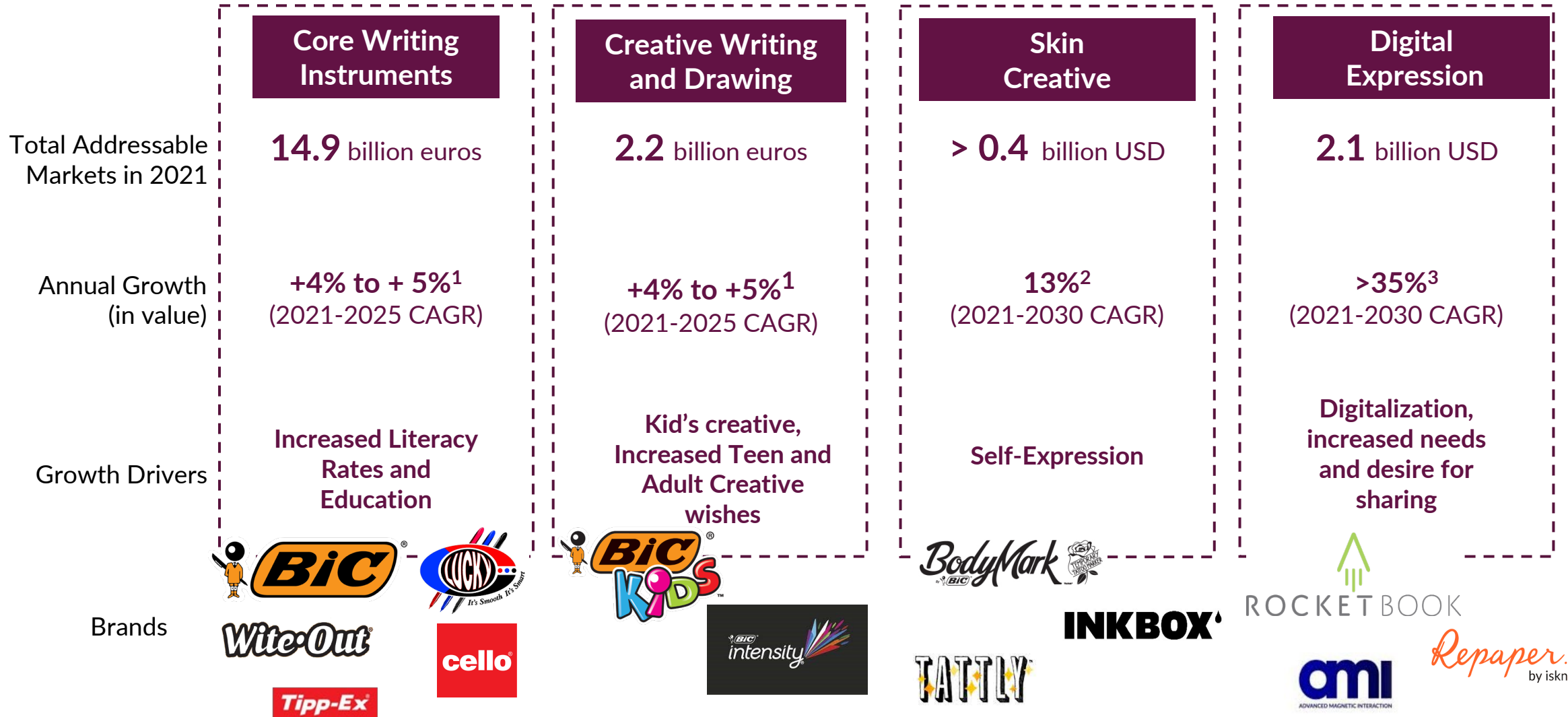
# HUMAN EXPRESSION

A woman with long blonde hair is seen from behind, standing in a vast field of golden wheat. She is wearing a white top and has intricate, colorful geometric body art on her back and arms. She holds a large, rustic crown made of wheat stalks and yellow sunflowers. Her arms are raised, and she wears a red beaded bracelet and a long, flowing sash of colorful ribbons (red, yellow, green, blue) around her waist. The sky is bright and cloudy.

*Helping Consumers Learn, Create,  
Share and Express themselves*

# HUMAN EXPRESSION

Helping Consumers Learn, Create, Share and Express themselves

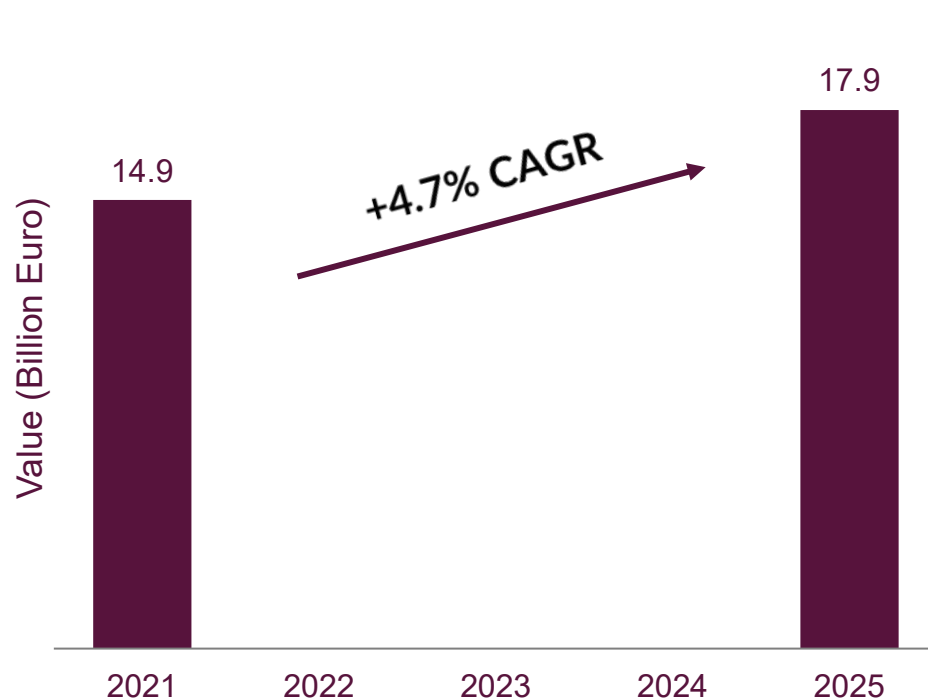


Source: 1: BIC Data Science + Euromonitor Long Term Forecast Estimates – 2: Global Temporary Tattoo Market Growth 2020-2025 Maia Research Analysis – 3: e-writers, smart reusable notebooks, and styluses

# CORE WRITING INSTRUMENTS

*A growing market driven by Developing Countries and Innovation*

## Writing Instrument Worldwide Market



Source: BIC Data Science + Euromonitor Long Term Forecast Estimates - Perimeter: world

**Handwriting plays a major role in education**, recognized as building-block for learning and memorization, with emotional benefits

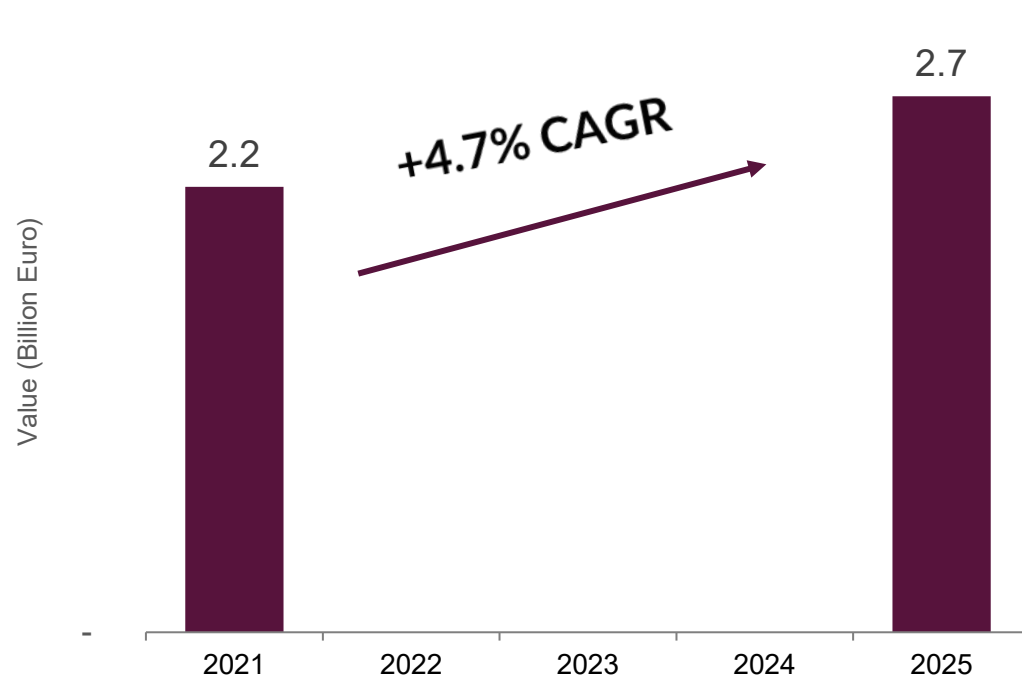
**Ball Pens, Markers, and Gel Pens** expected to be the major growth drivers.

*72% of adults say they write by hand every day - 77% of kids say they write by hand in a typical week*

# CREATIVE WRITING AND DRAWING

*Increasing demand for Kids, Teens and Adults' Creativity*

## Coloring Worldwide Market



**Not just for kids – 75% of teens & 60% of adults report using coloring products in the past 6 months**

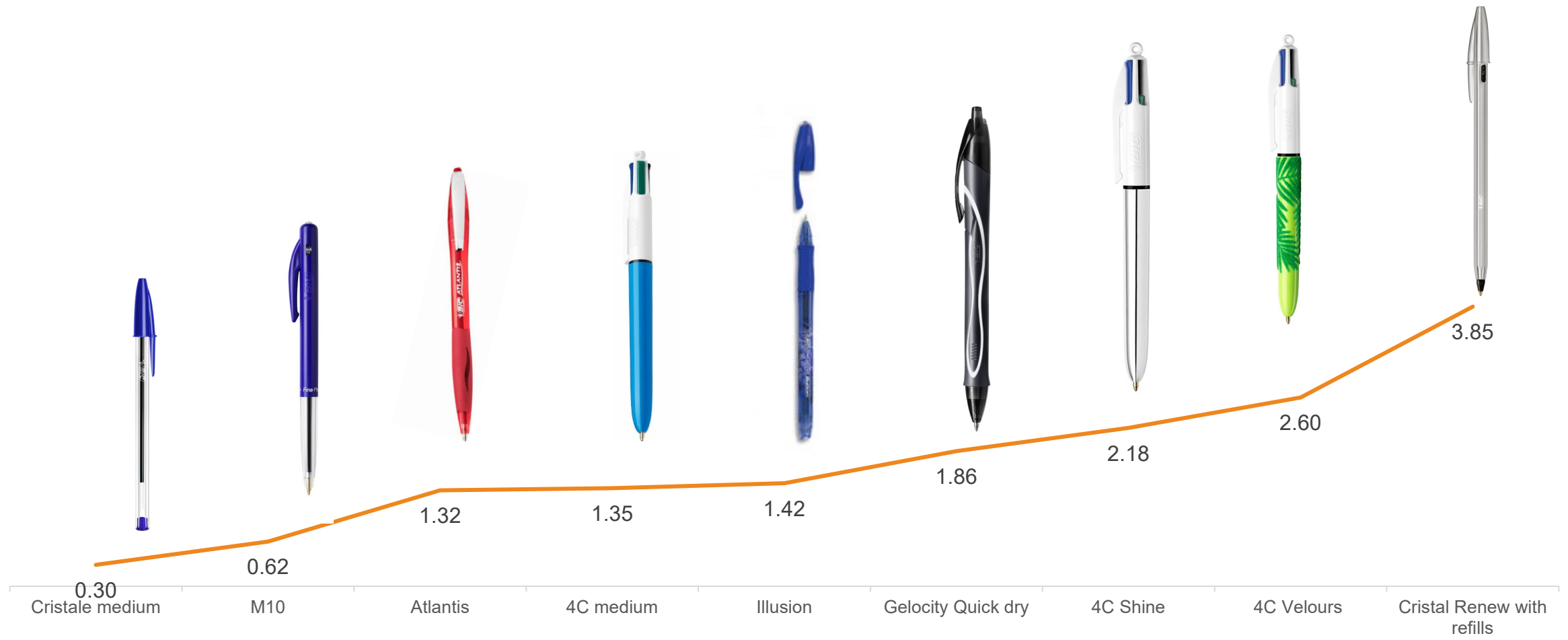
66% of adults agree that they would like to do **MORE** creative activities than they currently do today\*

Source: BIC Data Science + Euromonitor Long Term Forecast Estimates - Perimeter: world

Source: Teen & Adult Creative Ethnographies (US & France, OCT-2019) / US Stationery Usage Occasion Growth Map (2019, McKinsey); US/FR/BR Writing Trends (2019, Engine), US Stationery Incidence & Frequency Study (2019)

# CORE WRITING INSTRUMENTS

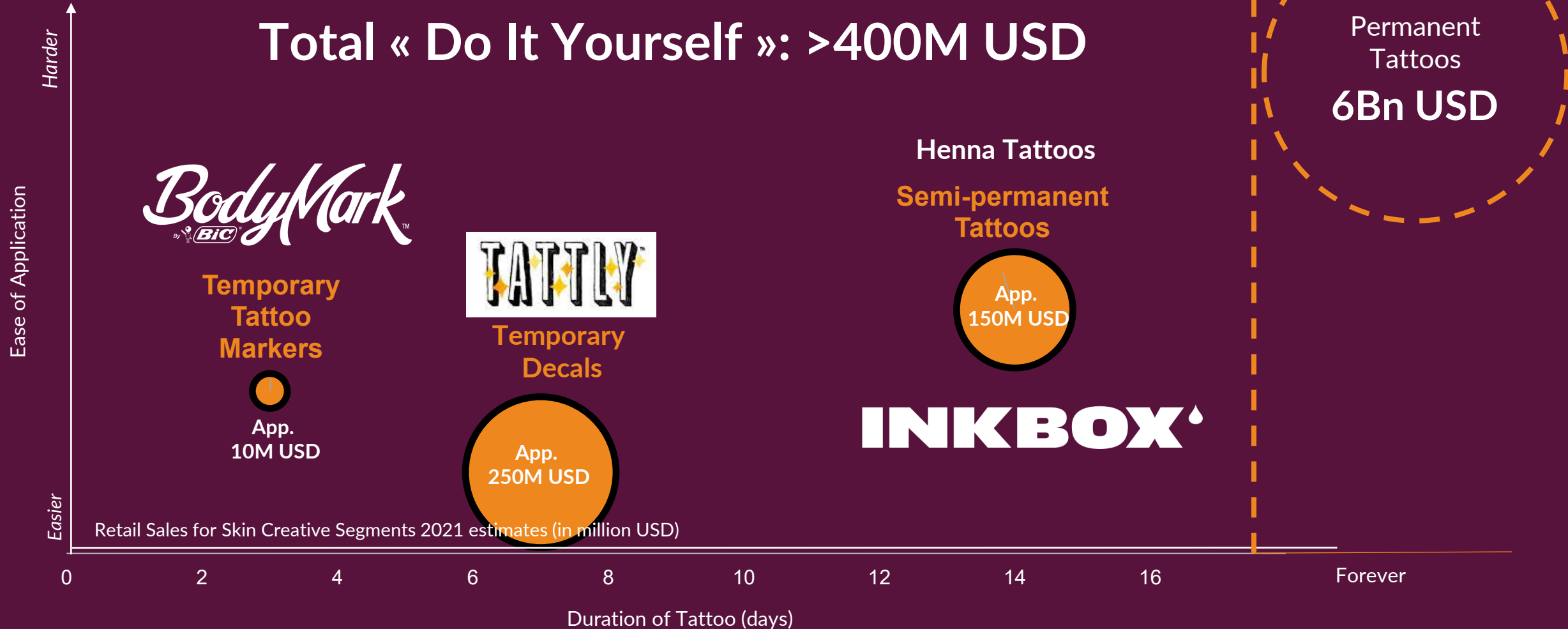
*A comprehensive range of products*



# SKIN CREATIVE

Global Market Today (est.)

Total « Do It Yourself »: >400M USD



# DO-IT-YOURSELF SKIN CREATIVE

*Global Market in 10 years (est.)*

**2021**

**>400M USD  
(est.) Total  
market**

- ✓ Increased awareness
- ✓ Innovation: Products & Services
- ✓ New Brands
- ✓ Continuous enhancement of product quality
- ✓ Expansion in the beauty space

**2031**

**Total market  
1.5Bn USD (est.)**



**Semi-permanent  
Tattoos  
490M USD  
+13% CAGR**

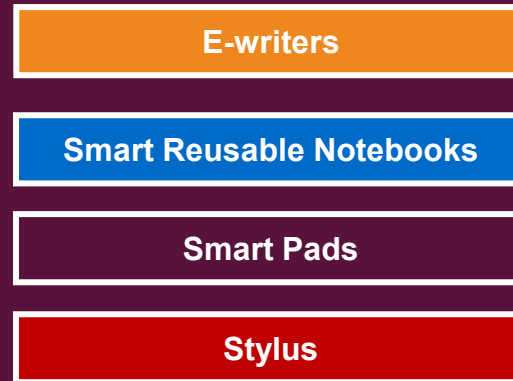
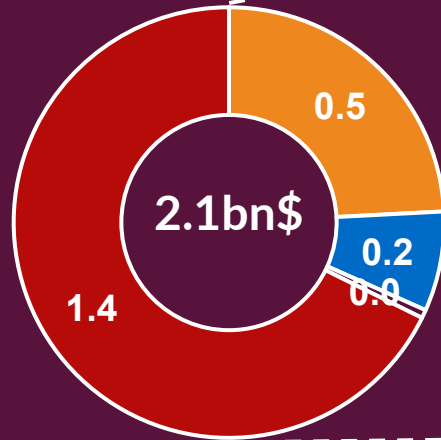
**Temporary Tattoos  
Markers  
120M USD  
+25% CAGR**



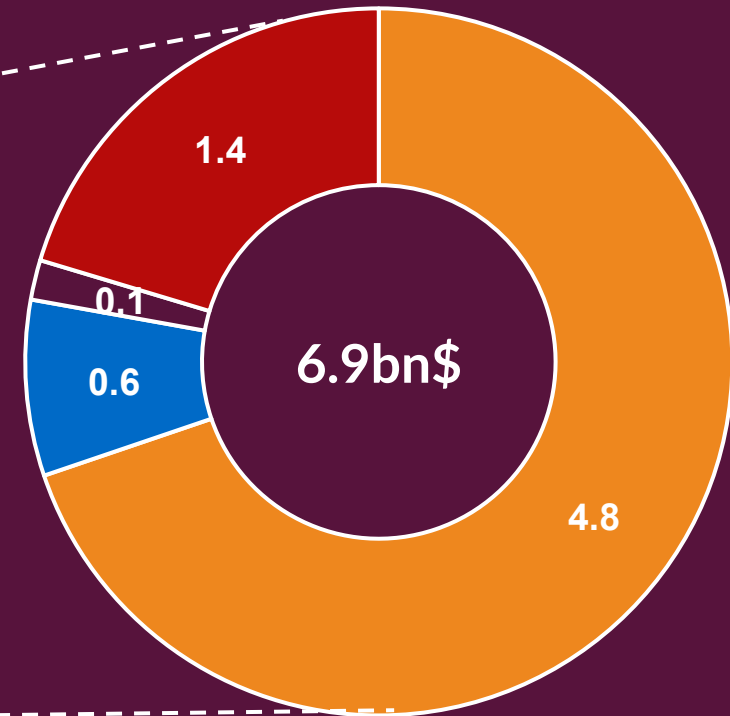
# DIGITAL EXPRESSION

2021-2025 CAGR: >35%

2021



2025

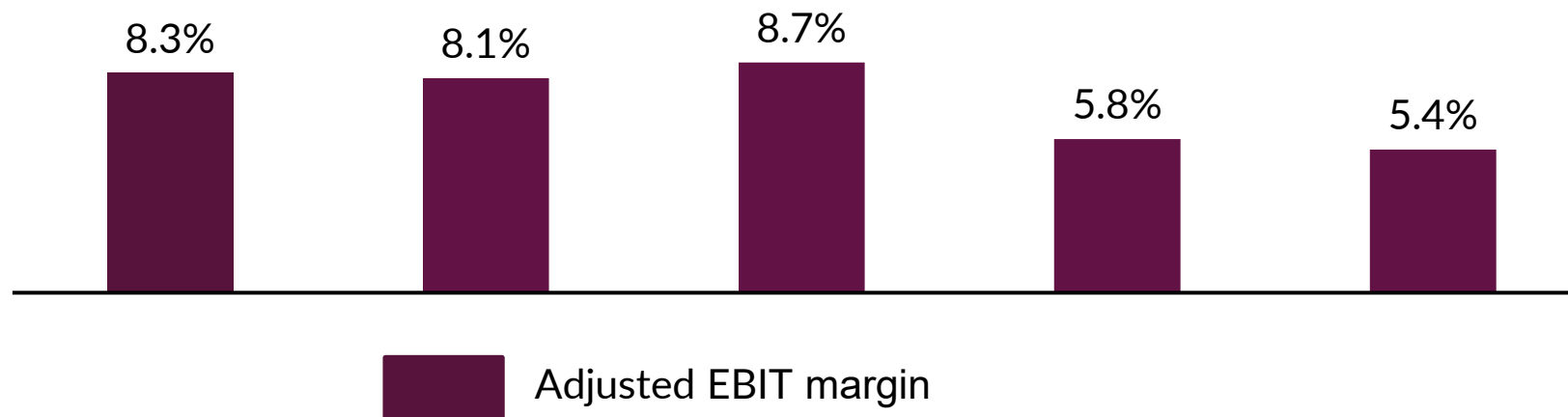




# BIC HUMAN EXPRESSION KEY FIGURES

<b>FY 2021 Net Sales</b>	<b>€683.8M</b>	<b>FY 2021 EBIT</b>	<b>€41.0M</b>
------------------------------	----------------	-------------------------	---------------

Growth (Net Sales on a comparative basis)					
Volume	+5.0%	+0.3%	-5.9%	-29.3%	+19.4%
Value	+3.4%	+1.7%	-3.4%	-23.2%	+13.6%
	2017	2018	2019	2020	2021



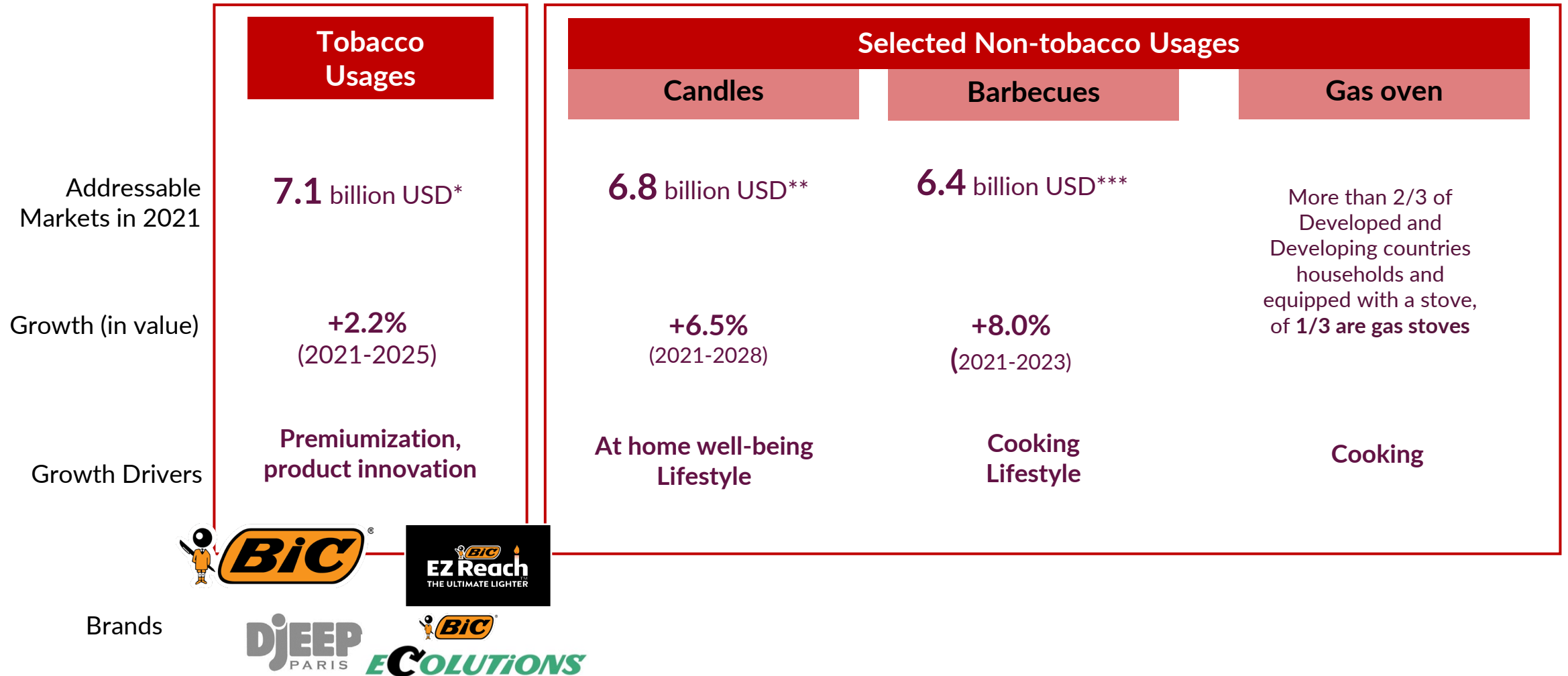


**FLAME FOR LIFE**

*Safe and Affordable Flames for all Lighting Occasions*

# FLAME FOR LIFE

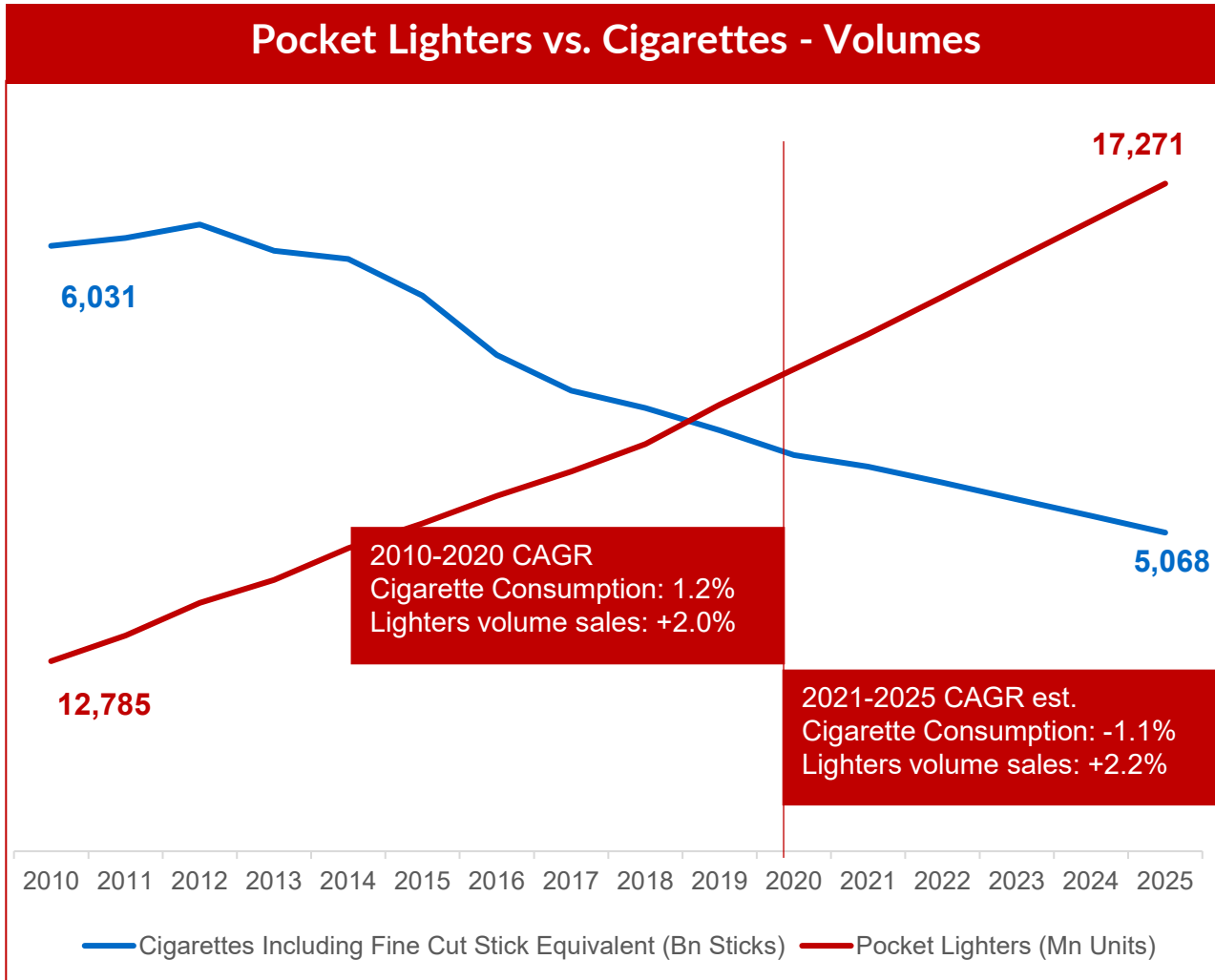
Providing Safe and Affordable Flames for all Lighting Occasions



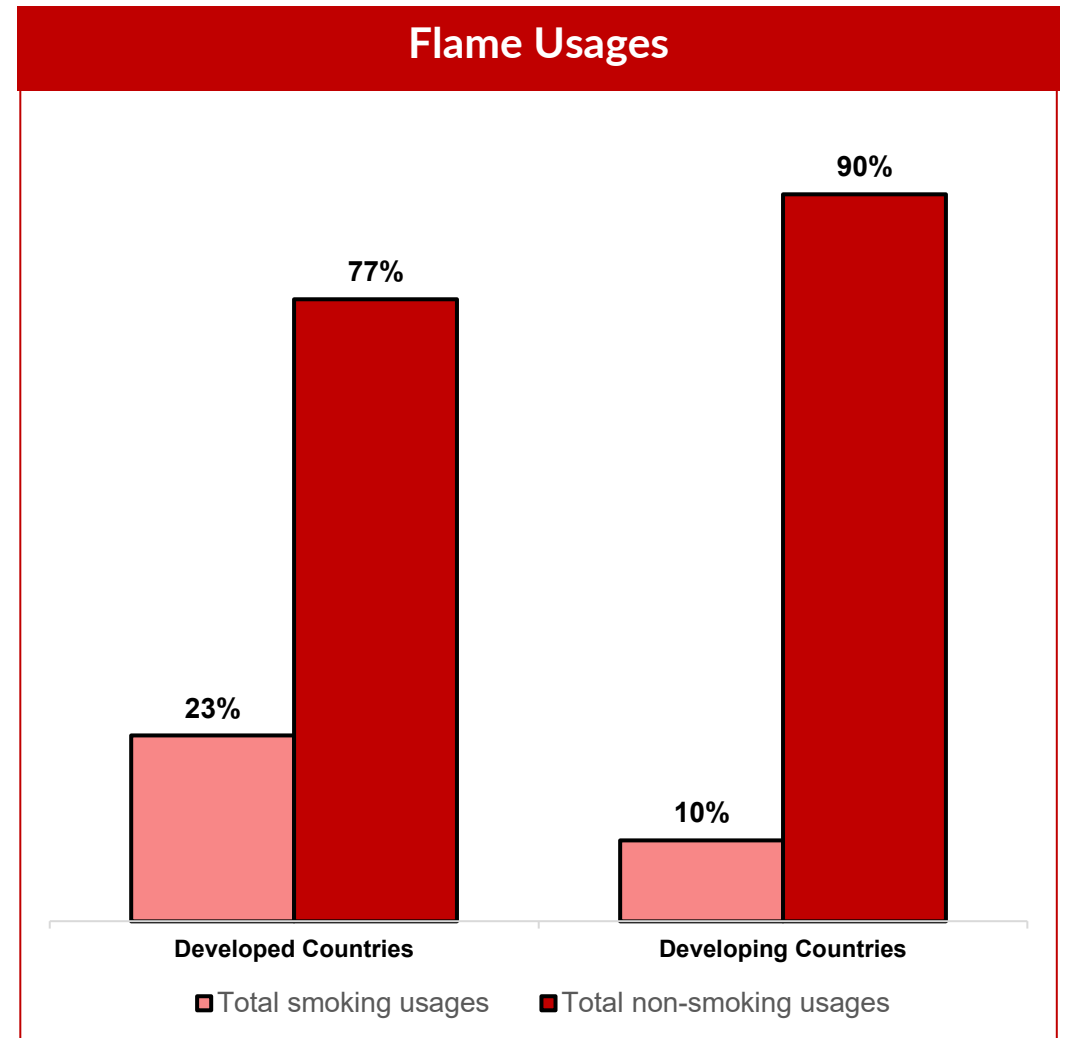
\*: Cigarettes and Cigars – Statista (2021)\*\*:Vantage Market Research (2022 / \*\*\*: Statista (July 2022)

# POCKET LIGHTER VS CIGARETTES

*Lighters' Sales are not only linked to Cigarette consumption*



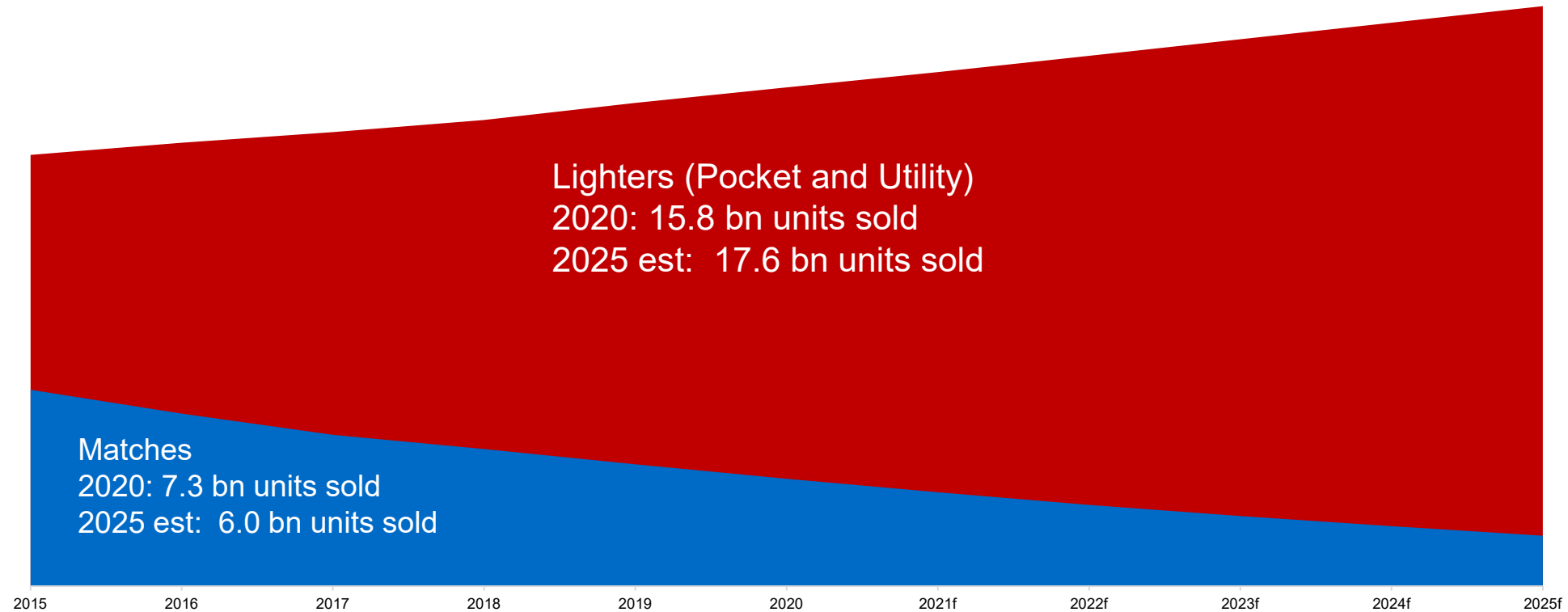
Source: Cigarette Sales: Euromonitor from trade sources/national statistics - Pocket Lighter Sales: QY Research - Global Disposable Lighters Market Report, History and Forecast 2010-2025



Source: Ipsos | BIC Flame Sizing - October 2021

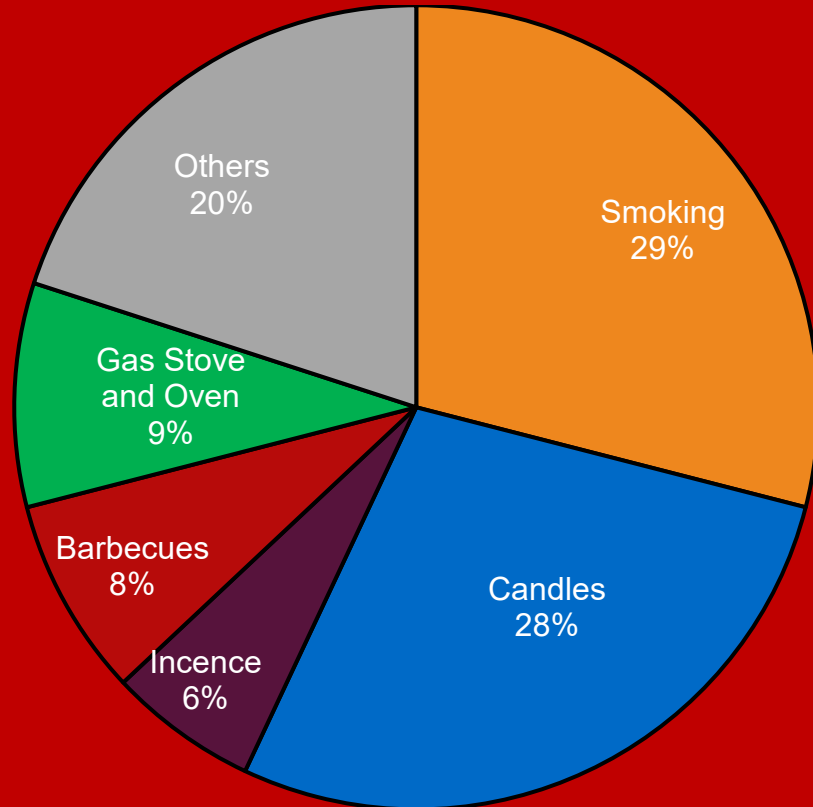
# POCKET LIGHTER VS MATCHES

*Demand for Lighters vs Matches is driven by the increase in purchasing power*

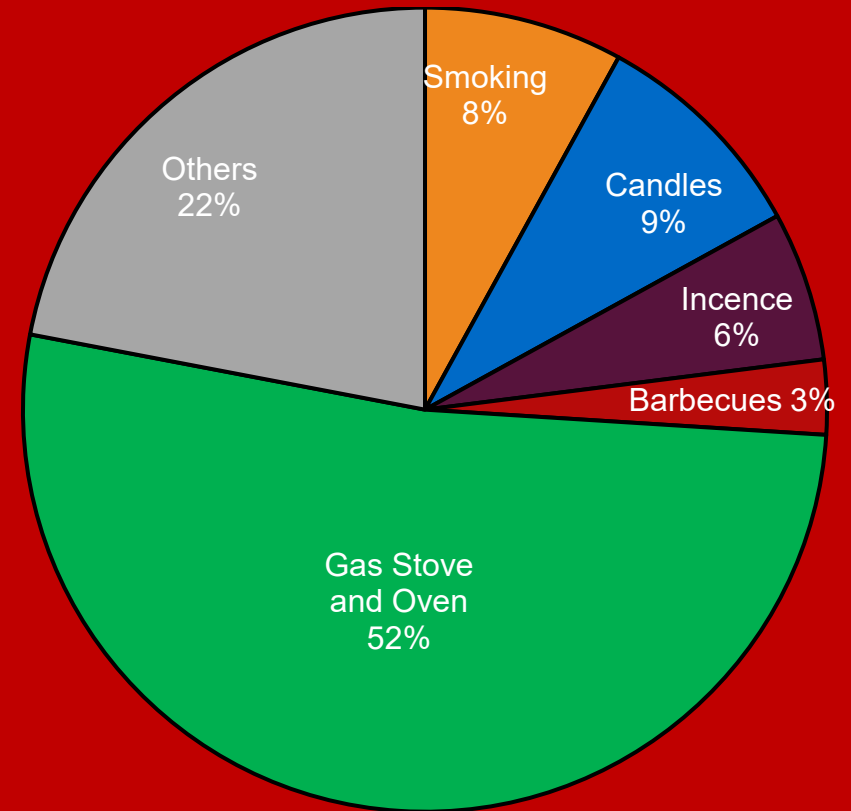


# BREAKDOWN OF FLAME USAGES

## UNITED STATES



## BRAZIL

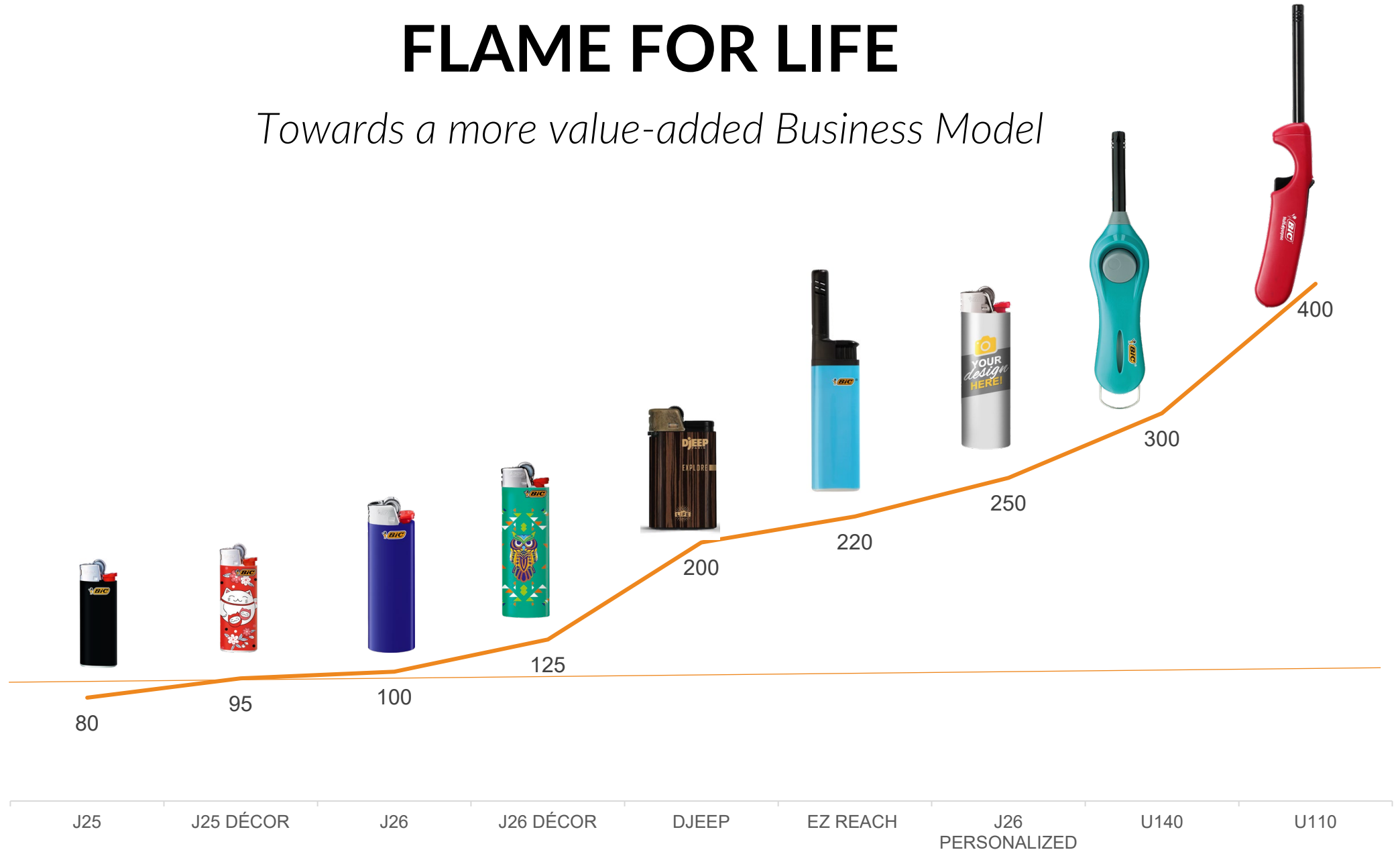


Source: Ipsos Study for Calysis - 2021

Others include different usages including chimneys, heating systems, fireworks, gardening, ...

# FLAME FOR LIFE

*Towards a more value-added Business Model*



# BIC FLAME FOR LIFE KEY FIGURES

<b>FY 2021 Net Sales</b>	<b>€718.5M</b>	<b>FY 2021 EBIT</b>	<b>€268.5M</b>
------------------------------	----------------	-------------------------	----------------

<b>Growth (on a comparative basis for Net Sales)</b>					
Volume	+2.0%	+1.6%	-4.9%	-9.8%	+12.7%
Value	+2.2%	+2.4%	-3.7%	-4.7%	+18.2%

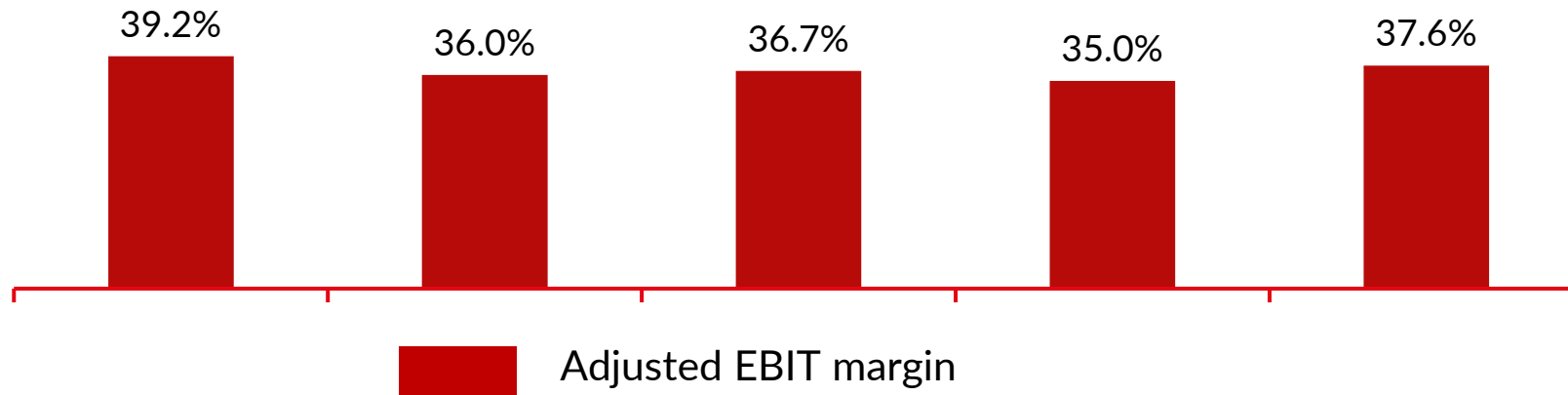
2017

2018

2019

2020

2021



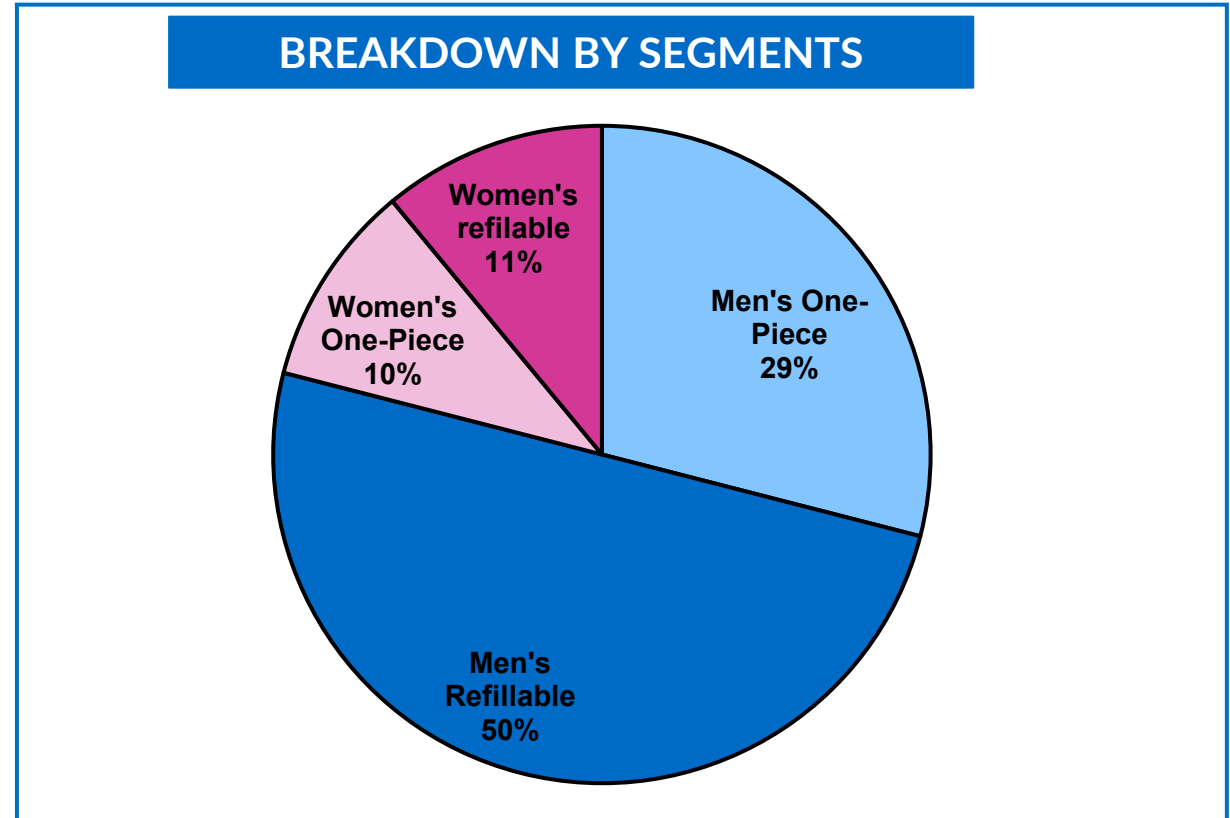
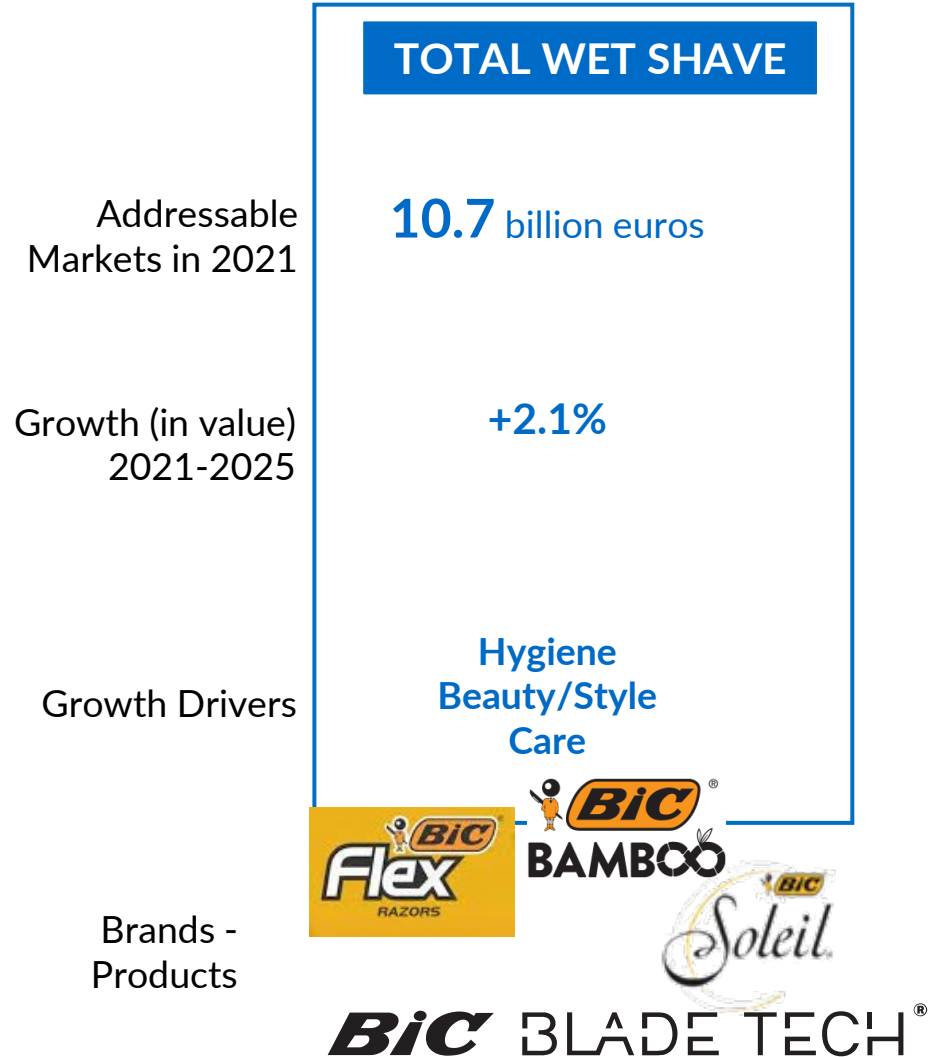




## BLADE EXCELLENCE

*High-quality and Sustainable Shavers for BIC Consumers,  
best-in Class, high-performance Blades for other Brands*

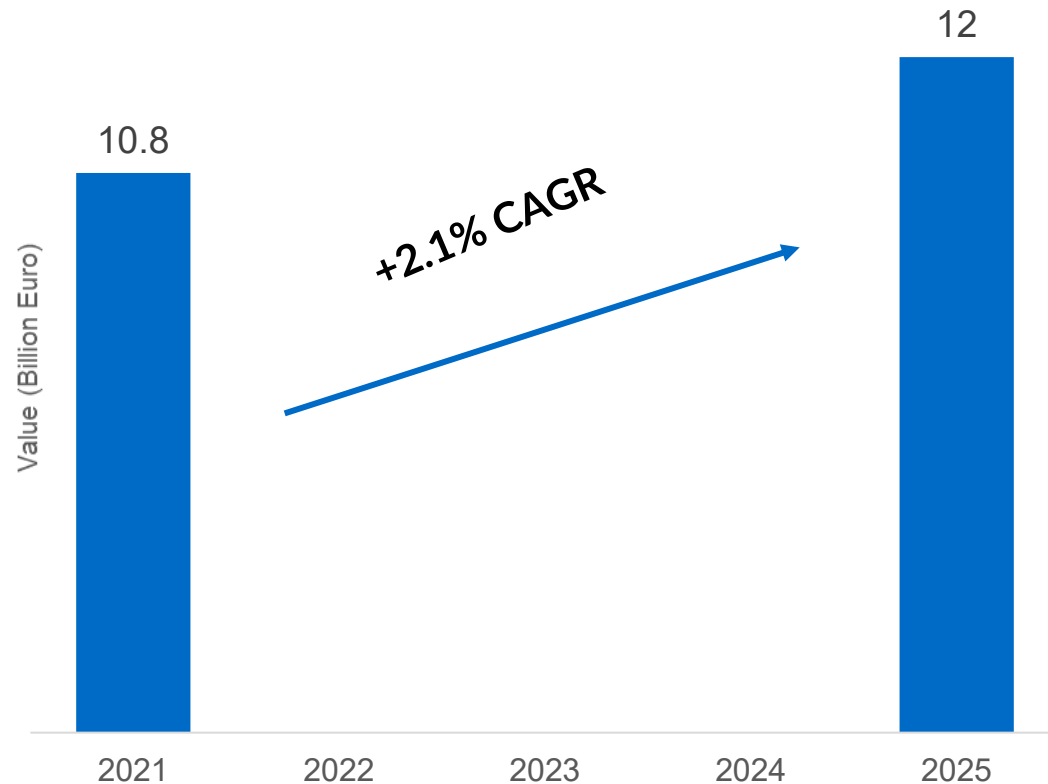
# BLADE EXCELLENCE



# WET SHAVE B2C MARKET

*High-quality and Sustainable Shavers to BIC Consumers*

## Wet Shave Market



Men's shaving frequency driven by increased body shaving, notably among young adults and millennials

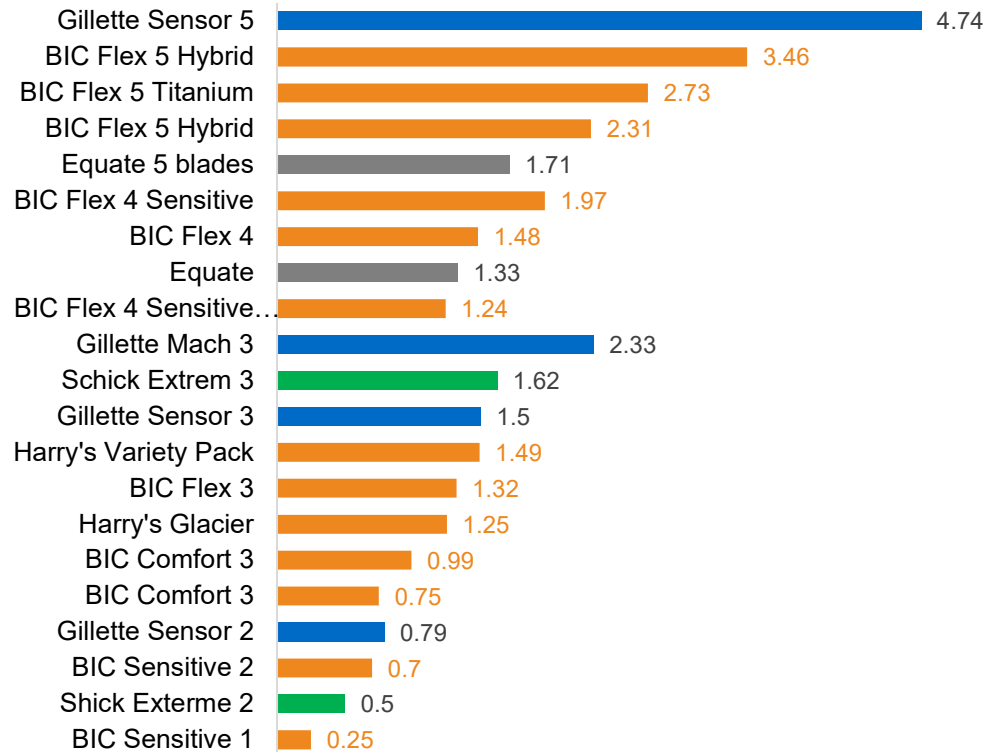
Increased demand for Premium Products / Trade-up in Developing Countries

Need for sensorial experiences from women, in particular since COVID

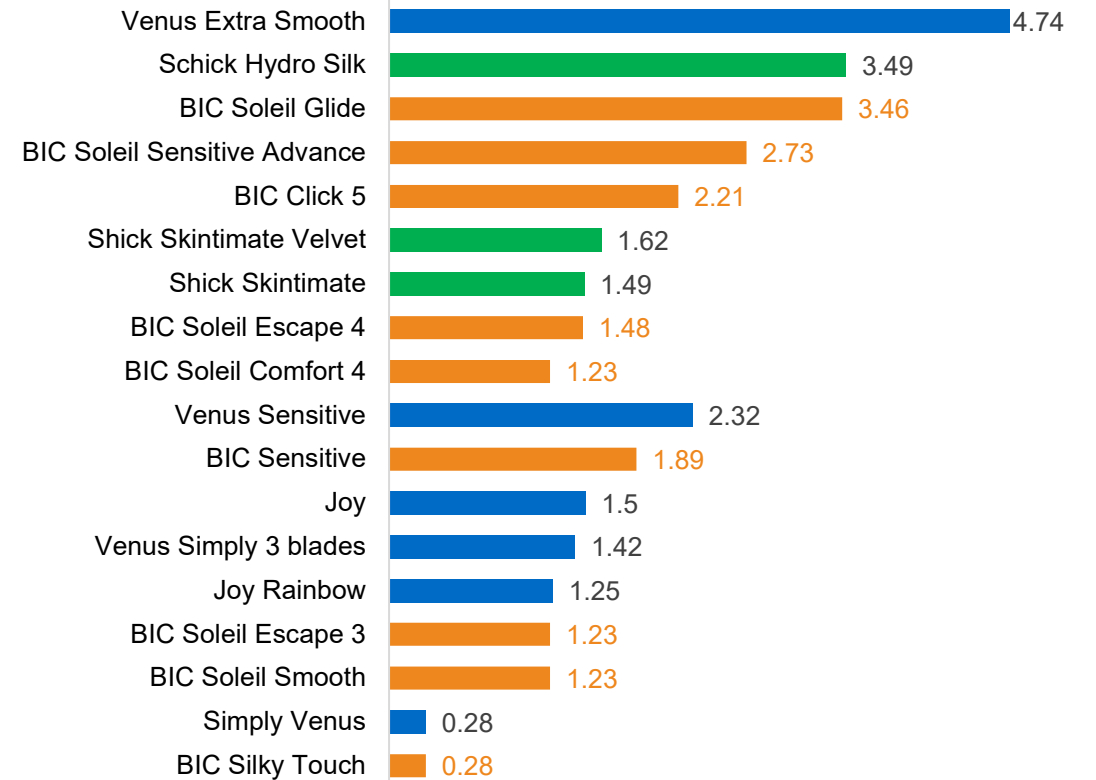
# WET SHAVE B2B MARKET

## BIC Products' Value for Money

### Men



### Women



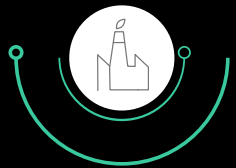
# ***BIC*** BLADE TECH<sup>®</sup>

*Grow the wet shave market by providing best-in-class performance  
and empower other brands*

A simple customer innovation  
process



From product brief



To product ready for  
production by BIC Blade  
Tech

A comprehensive product offering



*Blades*



*Heads*



*Shavers*

## **Growth and Profitability**

# BIC BLADE EXCELLENCE KEY FIGURES

FY 2021  
Net Sales

€401.2M

FY 2021  
EBIT

€56.2M

## Growth (Net sales on a comparative basis)

Volume	+3.0%	-3.4%	+0.1%	-12.7%	+2.7%
Value	-2.2%	+1.7%	+3.2%	-6.8%	+2.5%

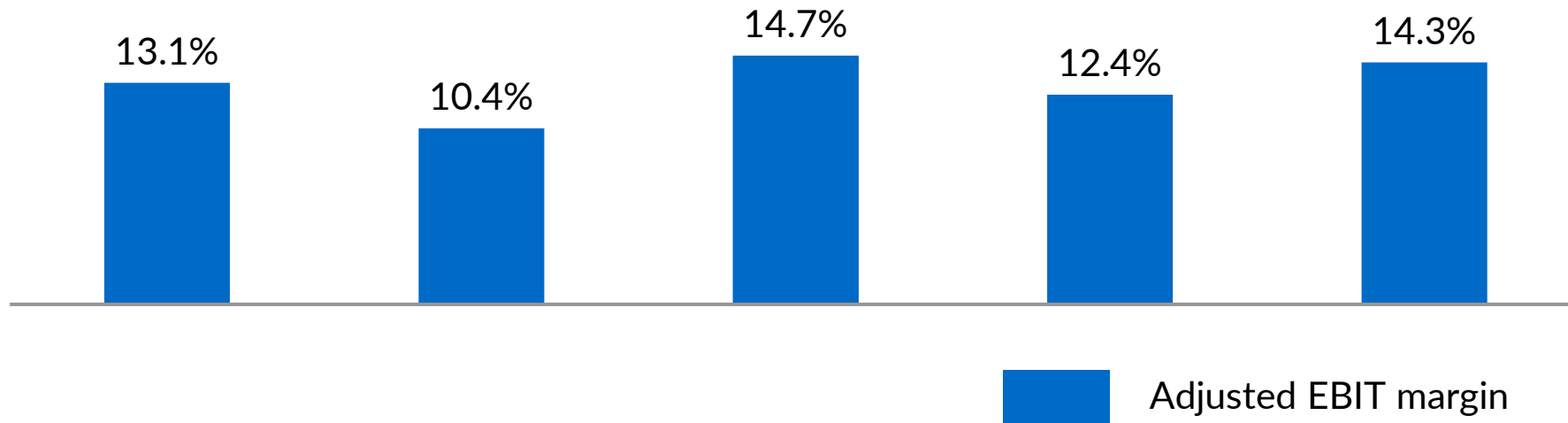
2017

2018

2019

2020

2021



The background features a large, light orange circle. Overlapping this and each other are several smaller circles in various colors: blue, green, red, and purple. The text is centered within the large orange circle.

# CORPORATE SOCIAL RESPONSIBILITY & SUSTAINABLE DEVELOPMENT

# OUR SUSTAINABLE DEVELOPMENT **AMBITION**



Ensure that we limit our **impact on the planet** and make a **meaningful contribution** to the lives of our **employees and society** over the long term, simply because it is the right thing to do.

## A SCIENCE-BASED AND TRANSPARENT **APPROACH**

For the past 16 years, BIC has continuously answered to an increasing customer demand for more **environmentally or socially responsible** products through its **Sustainable Development** program, R&D and publications.

16 years of Sustainable Development reports



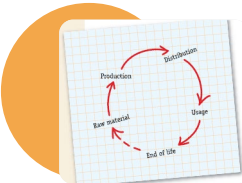


# OUR SUSTAINABLE DEVELOPMENT JOURNEY



1950

The BIC® Cristal pen is a symbol of Marcel Bich's philosophy: "just what's necessary"



2004

Launch of the Life Cycle Assessment for Pens, Lighters and Shaver (the starting point for BIC eco-design expertise) and Sustainable Development Program



2009

First manufacturer of Writing Instruments to earn the French Ecolabel.



2015

Establishment of the BIC Foundation for Education

Environmental Impact	Score
Recycled Plastic	20%
Green Chemistry	50%
Light & long-lasting	40%
Efficient manufacturing	45%
Recycled Ink	20%

2021

BIC integrates EMA, the Group's sustainable scorecard for product evaluation and improvement, to evaluate a products' environmental and societal impacts.



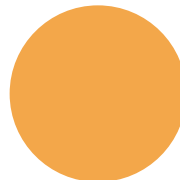
2017

A new ambition to mobilize the Group to achieve 2025 objectives



2017

BIC initiates an innovative circular economy model in partnership with Ubicuity



2021

BIC announces their intent to launch a global climate transition action plan at their 2022 Shareholders' meeting



# LONG-LASTING PRODUCTS WITH LOW ENVIRONMENTAL IMPACT

ecolutions™



**3KM**  
Up to 3 kilometers  
of writing for  
a BIC Cristal™

**BIC® Écolutions®,**  
a complete line  
of writing products  
made from recycled  
materials

**3,000**  
flames for a BIC®  
Maxi lighter



**T60**  
days of shaving with  
the BIC® Easy / BIC®  
Hybrid and its six  
refill blades



**16**  
flagship products in the  
BIC® range have earned the  
NF Environnement ecolabel



# AN AMBITIOUS SUSTAINABLE DEVELOPMENT PROGRAM



## #1 Fostering sustainable innovation in BIC® products

By 2025, the environmental and/or societal footprint of BIC® products will be improved.

By 2030, BIC aims for 50% non-virgin petroleum plastic for its products

By 2025, BIC will have 100% reusable, recyclable or compostable plastic packaging.

## #2 Acting against climate change

By 2025, BIC will use 100% renewable electricity.

## #3 Committing to a safe work environment

By 2025, BIC aims for zero accidents across all operations.

## #4 Proactively involving suppliers

By 2025, BIC will work responsibly with its strategic suppliers to ensure the most secure, innovative and efficient sourcing.

## #5 Improving lives through education

By 2025, BIC will improve learning conditions for 250 million children, globally.

# SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

*Alignment with UN SD Goals*

## United Nations Sustainable Development Goals

**#1** Fostering Sustainable innovation in BIC® products:

4% of recycled/alternative plastics in BIC® products in 2021



**#2** Acting against climate change:

79% of electricity came from renewable sources in 2021



**#3** Committing to a safe work environment:

58 reported accidents in 2021 – 0 accidents on 40 of BIC sites



**#4** Proactively involving suppliers:

52.3% of BIC's strategic suppliers have integrated the responsible purchasing program

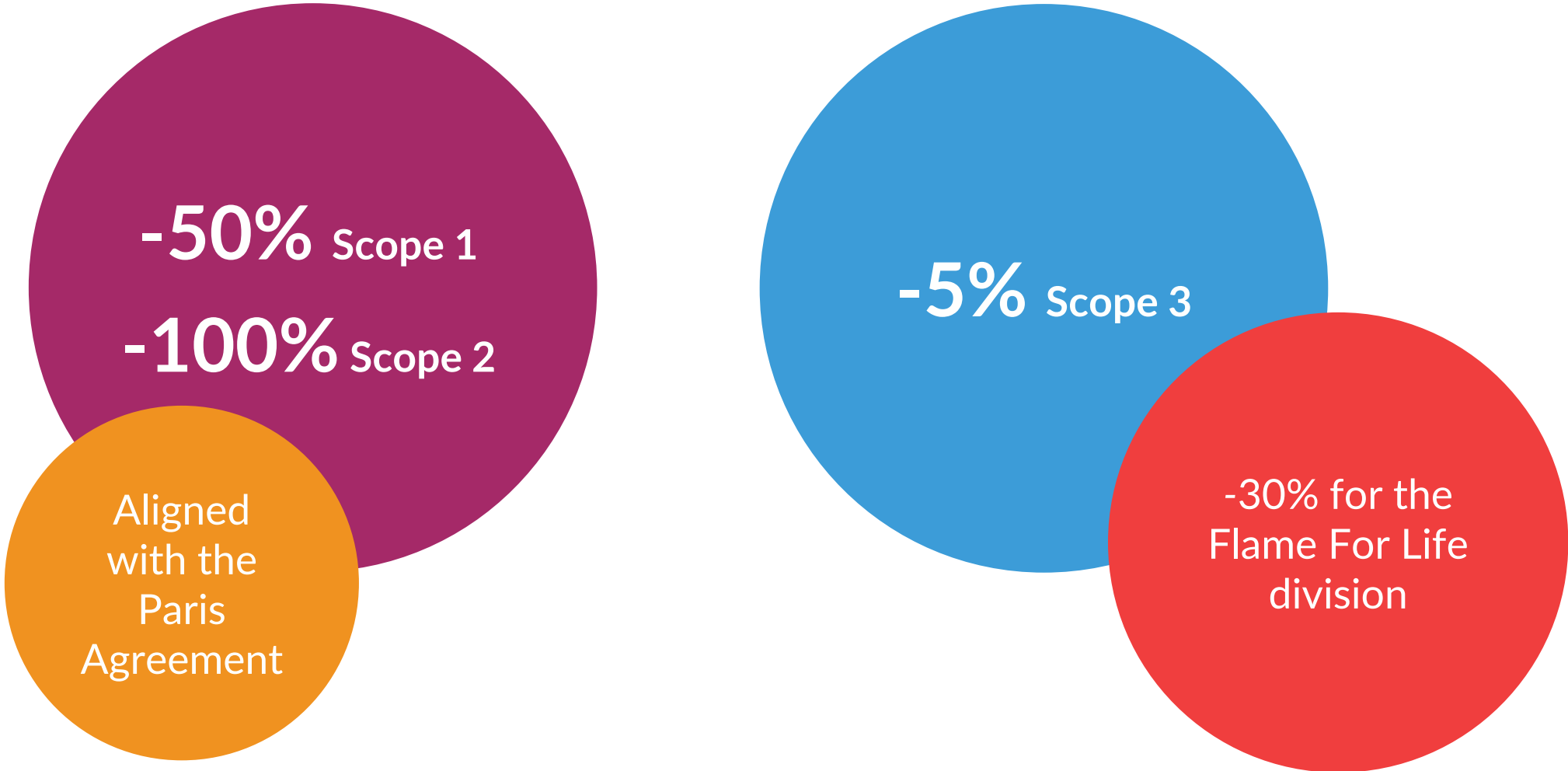


**#5** Improving lives through education:

Learning conditions improved for more than 158 million children since 2018 (cumulative)

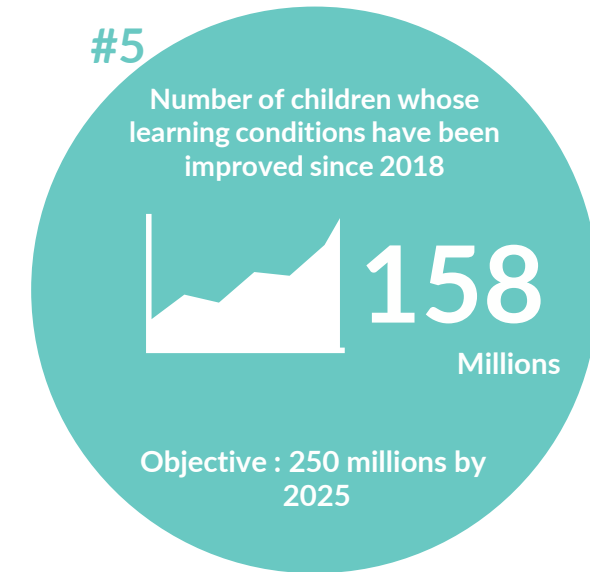
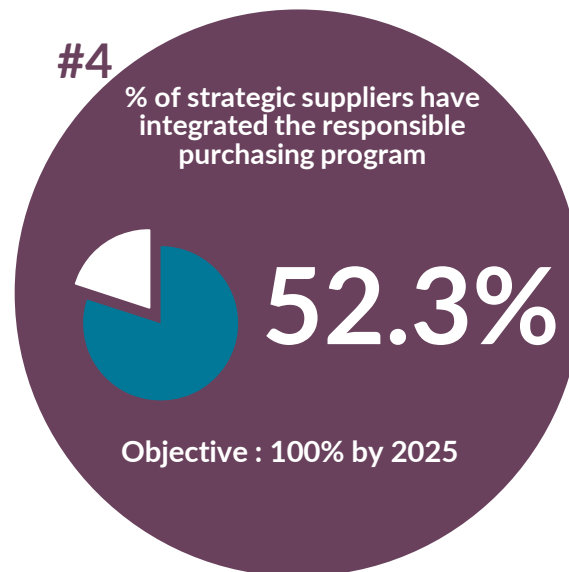
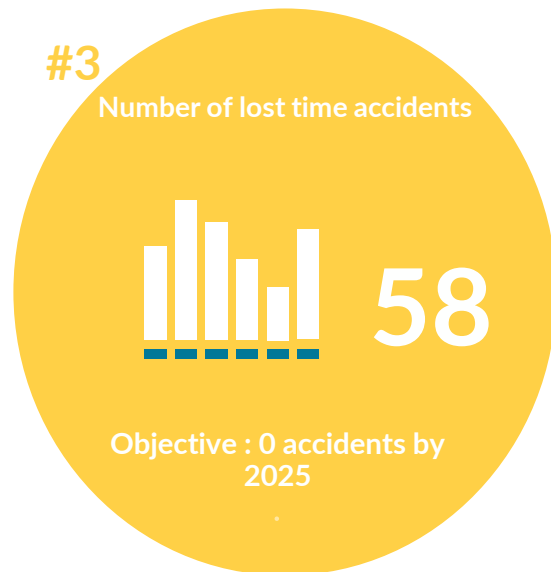
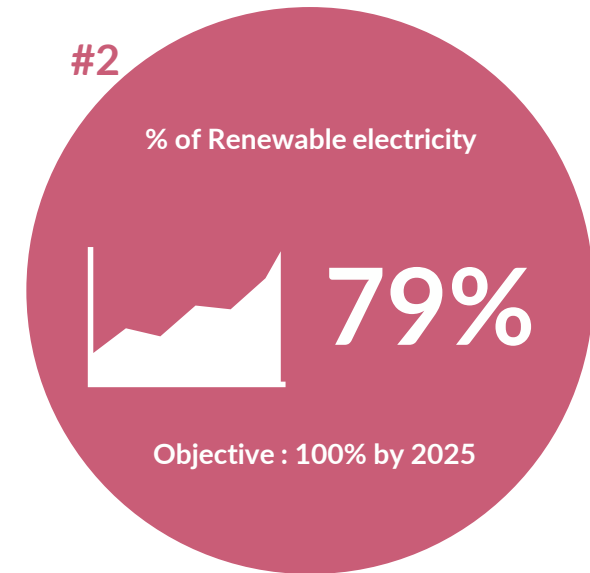
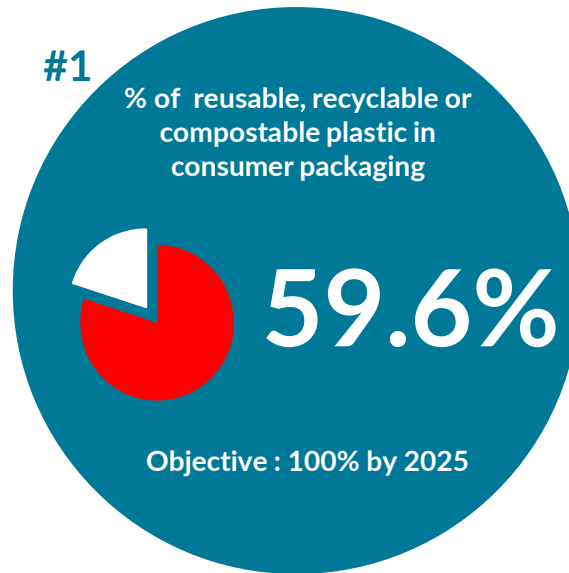
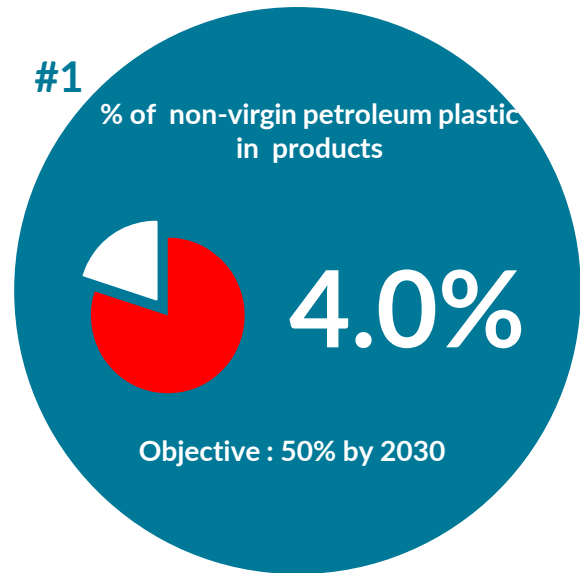


# GREENHOUSE GAS (GHG) EMISSION REDUCTION TARGETS FOR 2030\*



\*2019 Baseilne year

# WRITING THE FUTURE, TOGETHER IN 2021



# GLOBAL MEMBERSHIPS AND ESG RATINGS



UN Global Compact



Leadership level **A-** for **Climate**  
Level **B** for **Supplier Engagement**



Rated **AAA**,  
The highest level for overall ESG



French Climate pledge



**ESG Risk rating: 24.2**  
**Rank in Sector: 20/104**



TCFD supporter



**Overall score: 56 - Robust**  
**Rank in Sector: 6/72**



# BELONGING

Create a Culture where all team members feel comfortable that they can bring their full selves to work

40% female representation in Director and above positions by 2027

# PROMOTE



# ATTRACT

Increase representation of women and other underrepresented minorities

Improve external visibility, demonstration and celebration of BIC's commitment to DEI

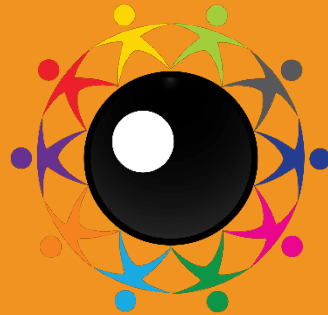
# INFLUENCE



# 2021 PROGRESS UPDATE

**29%**

of women in  
Director and  
above positions  
(+3 points)



Diversity&Inclusion@BIC  
*Be you!*

**44%**

of all open  
Director and  
above positions  
this year were  
filled by females

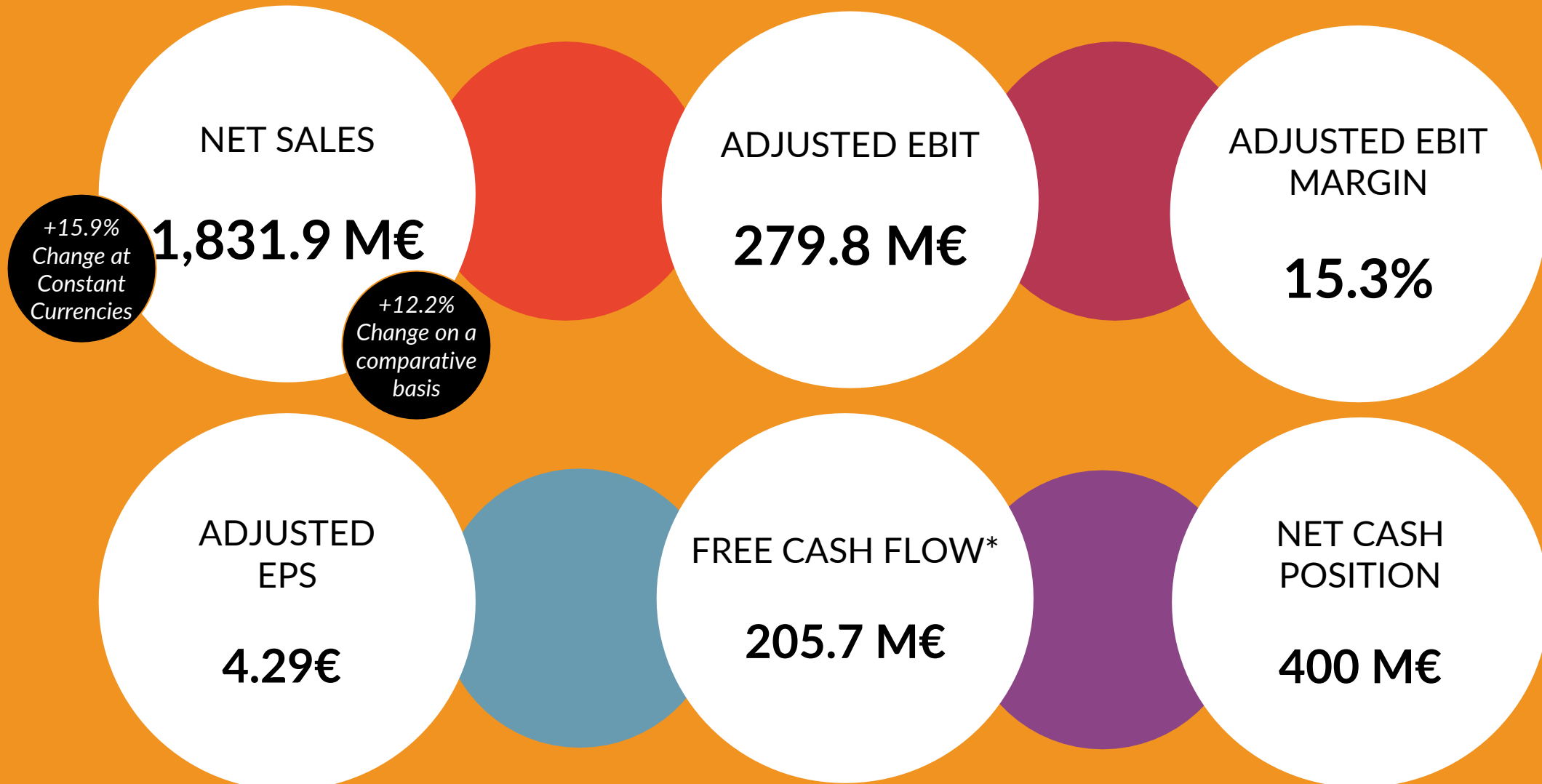
**90%**

of Team Members  
are proud to work  
at BIC



# 2021 AND YTD 2022 FINANCIAL FIGURES

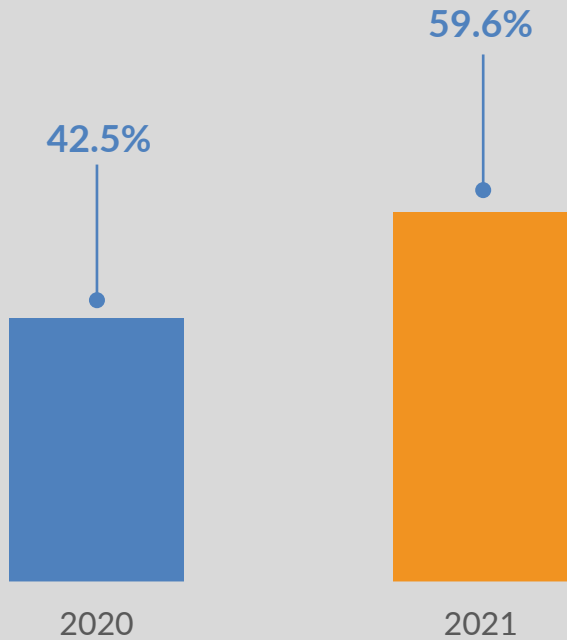
# 2021 KEY FINANCIAL FIGURES



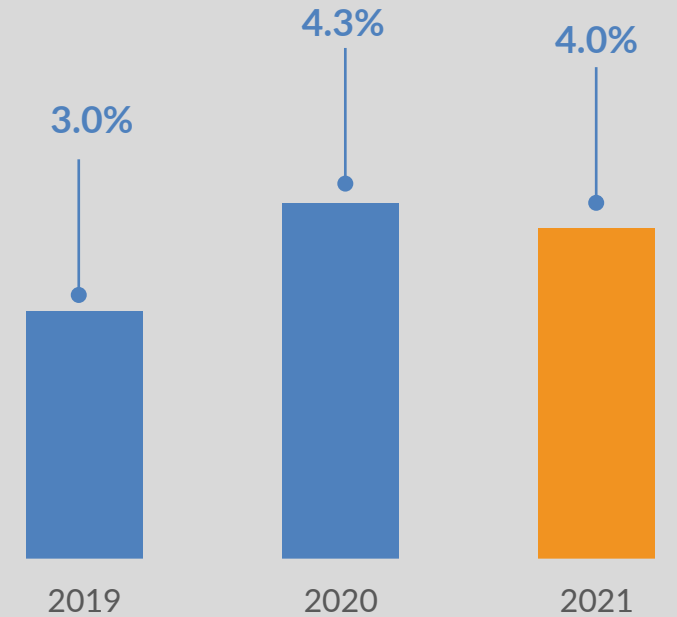
\*: before acquisitions and disposals

# 2021 KEY NON-FINANCIAL FIGURES.

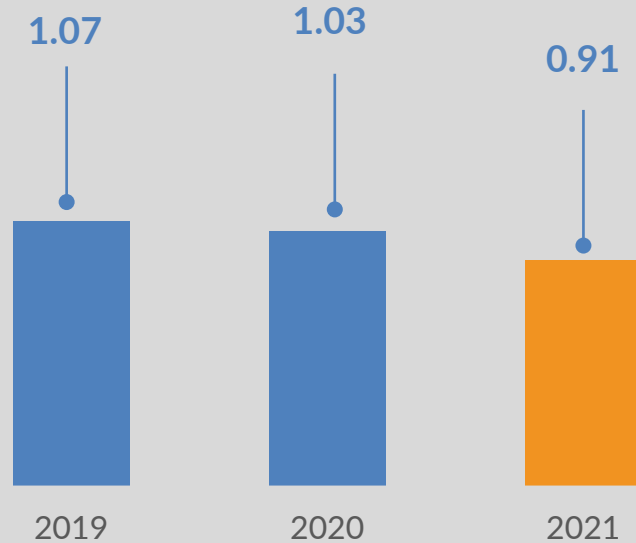
% Recyclable, Reusable or Compostable Plastics in consumer packaging



% of non-virgin petroleum Plastics in BIC® Products



Greenhouse gas emissions\*\*



\*: (% of volumes purchased)  
\*\*: normalized to production (tCO2/tons - Scopes 1 & 2)

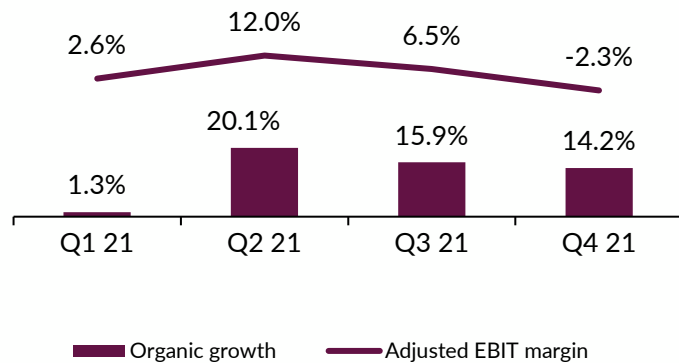
# 2021 PERFORMANCE BY DIVISION

## HUMAN EXPRESSION

Net Sales: 683.8 M€  
+ 21.3%\*

36.8 M€ Adjusted  
EBIT margin

Margin: 5.4%

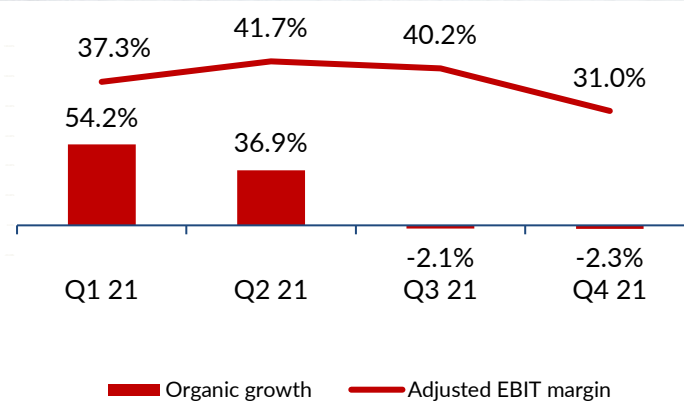


## FLAME FOR LIFE

Net Sales : 718.5 M€  
+ 20.3%\*

270.2 M€ Adjusted  
EBIT margin

Margin: 37.6%

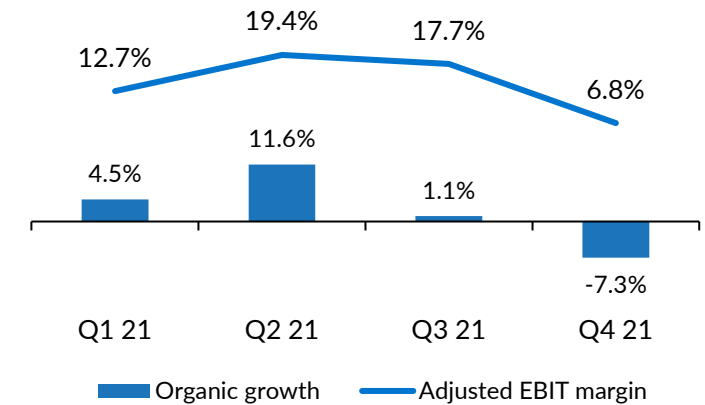


## BLADE EXCELLENCE

Net Sales : 401.2 M€  
+3.0%\*

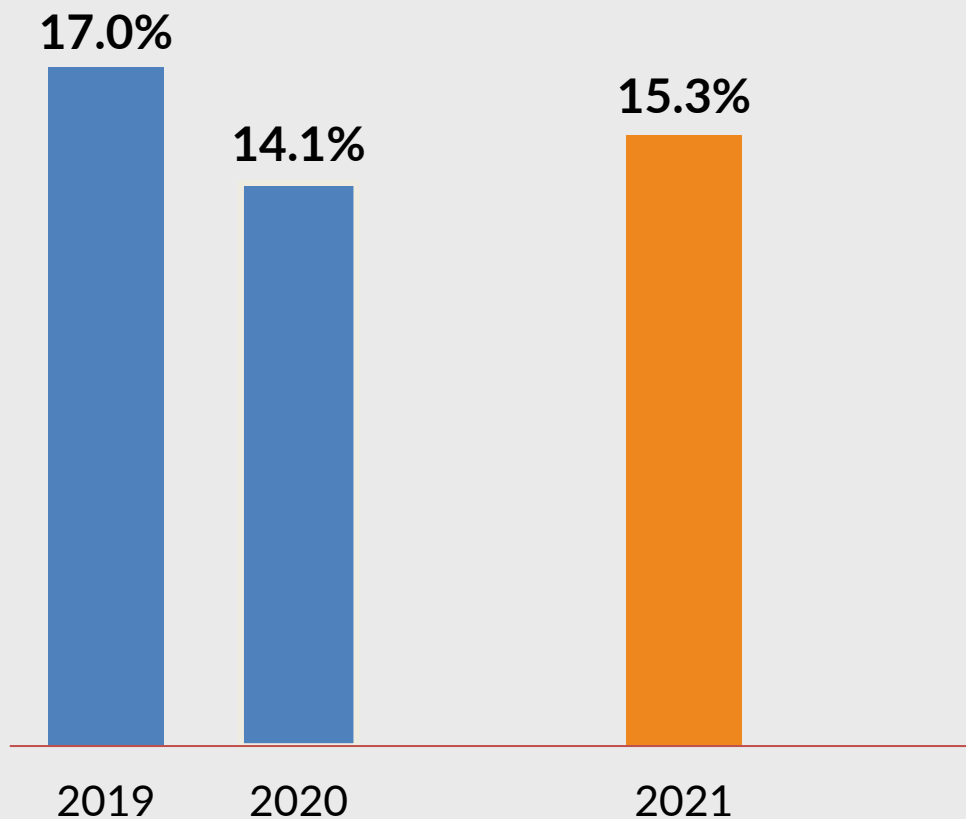
57.4 M€ Adjusted  
EBIT margin

Margin: 14.3%



\*: change at constant currency

# 2021 ADJUSTED EBIT MARGIN



- Increase in raw materials and sea and air freight costs
- Favorable impact from operating leverage from Net Sales growth
- Increase in Brand Support Investments
- Higher Operating Expenses and other expenses
- Positive contribution of Rocketbook

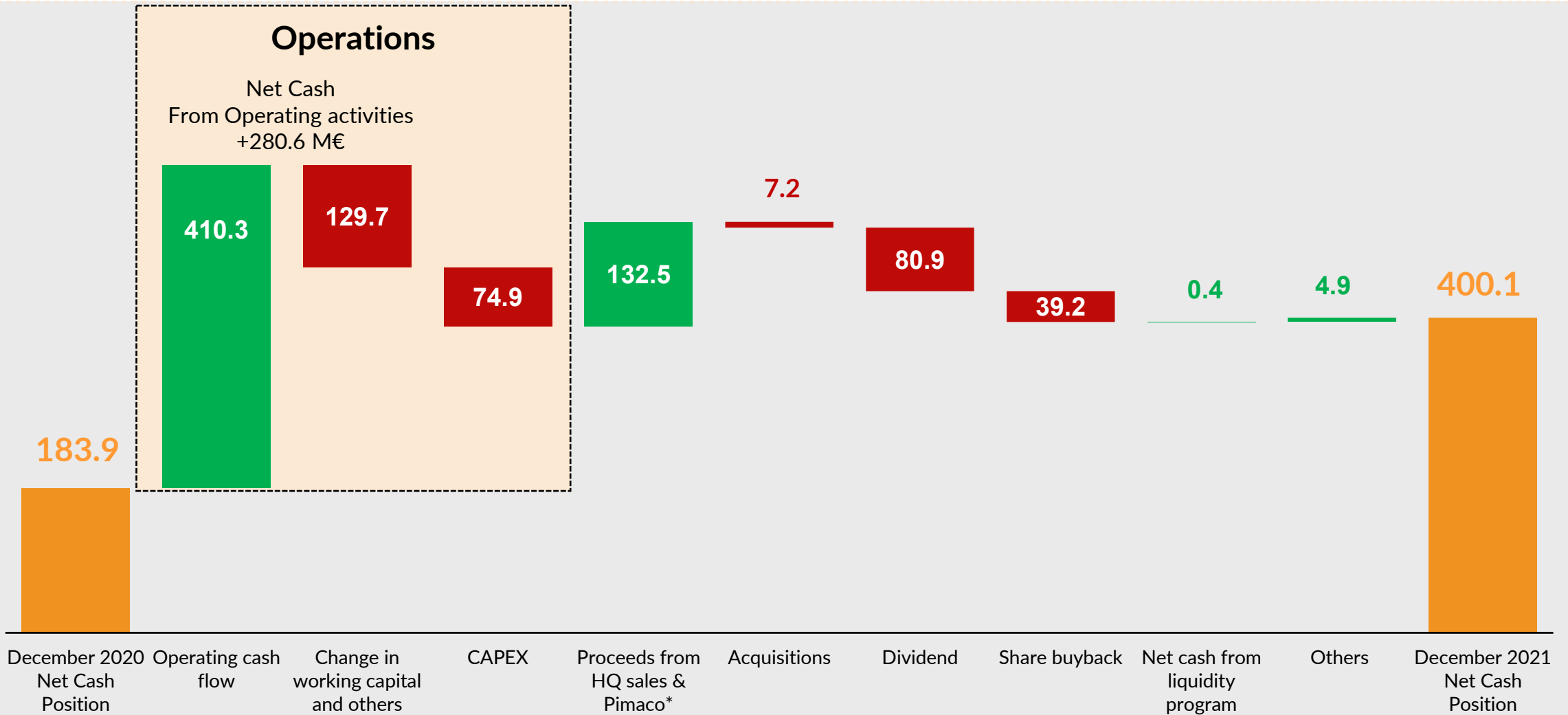
# FULL YEAR 2021 RESULTS

<i>In million euros</i>	FY 2020	FY 2021
Net Sales	1,627.9	1,831.9
Gross Profit	782.4	930.8
Adjusted EBIT*	229.1	279.8
<i>Non-recurring items</i>	(72.3)	172.2
EBIT	156.8	452.0
Income before Tax	155.3	447.8
Net Income Group share	93.7	314.2
EPS (in euros)	2.08	7.02
Adjusted* Net Income Group Share	159.4	191.7
Adjusted* EPS (in euros)	3.54	4.29

(\*) Adjusted Earnings Before Income and Tax, excluding non-recurring items

# 2021 NET CASH POSITION

In million euros



(\*) Headquarters Sales: 127.9 million euros / Pimaco: 4.6 million euros



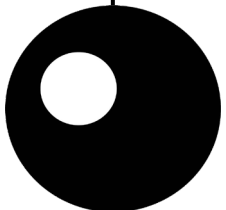
# 9M 2022 KEY FINANCIAL FIGURES

NET SALES

**1,707.2 M€**

Change at Constant  
Currencies  
+13.8%

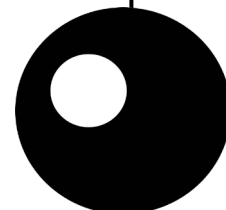
Change on a  
Comparative basis  
+11.6%



ADJUSTED EBIT

**268.5M€**

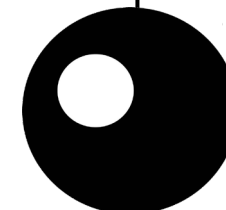
aEBIT Margin  
15.7%



ADJUSTED EPS

**4.53€**

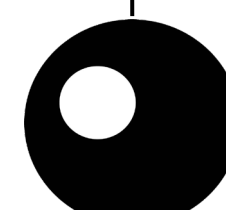
Change at actual  
currencies  
+19.2%



FREE CASH FLOW\*

**150.7M€**

Net Cash Position  
347.0M€



# 9M 2022 CATEGORY SNAPSHOT

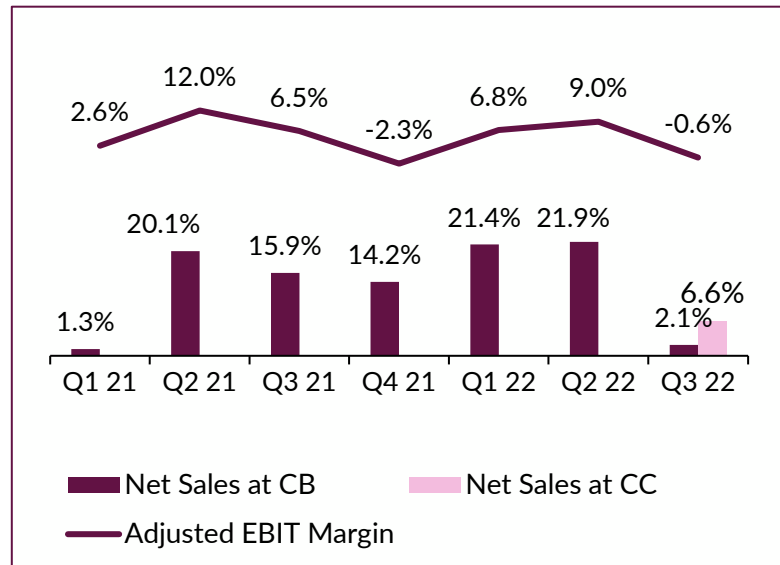
## HUMAN EXPRESSION



**663.2 M€ Net Sales**  
+ 18.4% at CC\*

**34.3M€ aEBIT**  
5.2% margin

Robust Back-to-School season in the Northern Hemisphere  
Double digit growth in Brazil and India



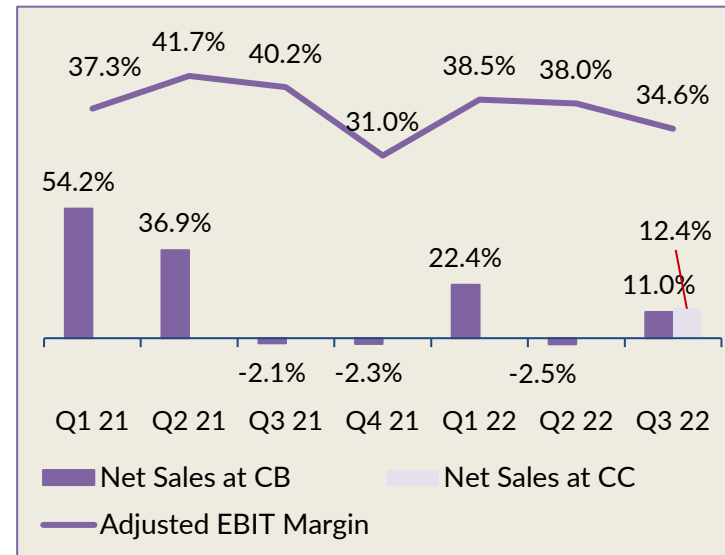
## FLAME FOR LIFE



**652.0 M€ Net Sales**  
+10.8% at CC\*

**241.6M€ aEBIT**  
37.1% margin

Double-digit growth in key countries, fueled by distribution gains, and innovation  
Continued success of EZ Reach in the US



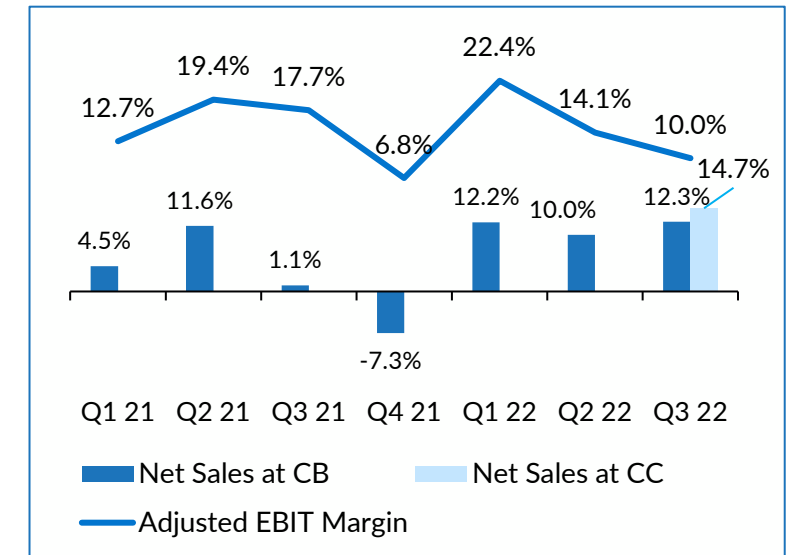
## BLADE EXCELLENCE



**372.9 M€ Net Sales**  
+12.8% at CC\*

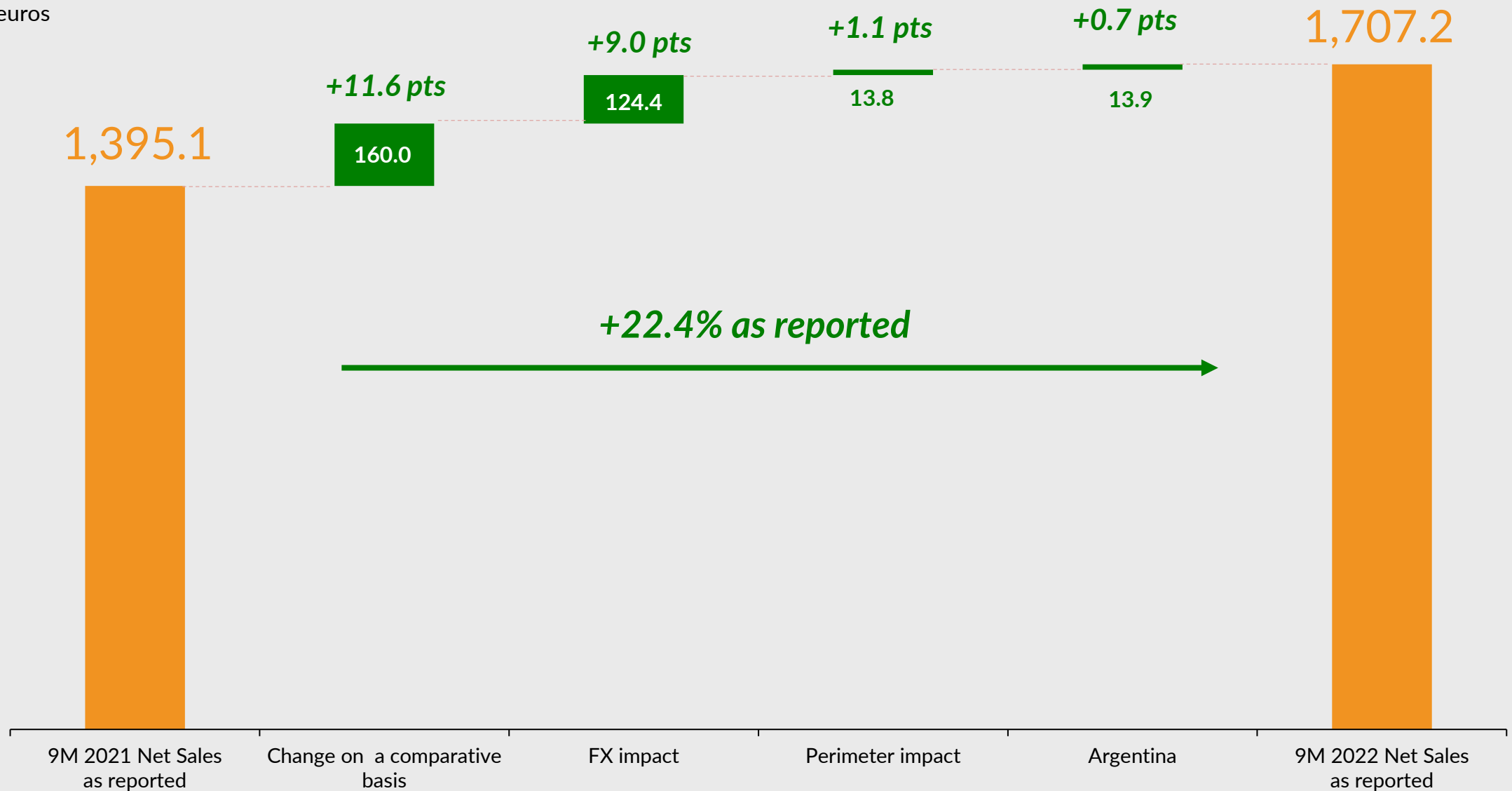
**56.6M€ aEBIT**  
15.2% margin

Solid performance in added-value products in key markets with +13% growth  
Continued ramp-up of BIC Blade Tech



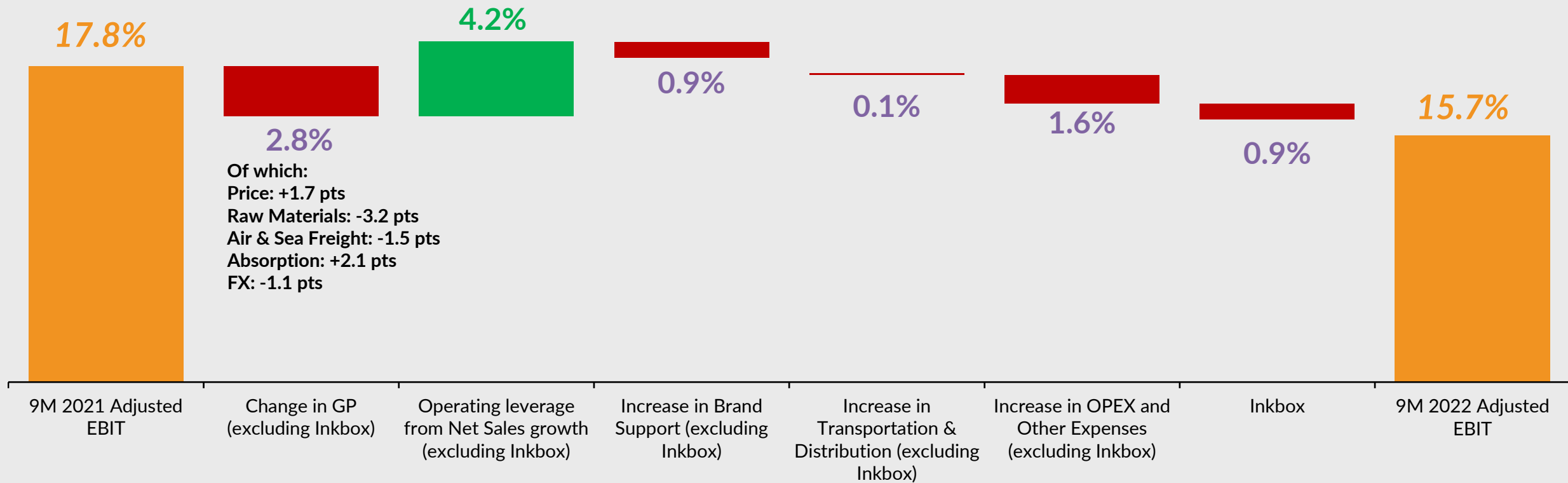
# 9M 2022 NET SALES EVOLUTION

In million euros



# 9M 2022 - KEY COMPONENTS OF CHANGE IN ADJUSTED EBIT

(including the impact of Net Sales Operating leverage)



# INPUT COST INFLATION\*

*Impact on Gross Profit in 9M 2022*

	FY 21 / FY 20	Q1 22 / Q1 21	Q2 22 / Q2 21	Q3 22 / Q3 21	9M 22 / 9M 21
Raw Materials	- 8 M€	- 6 M€	- 18 M€	- 21 M€	-45 M€
Sea & Air Freight Import Costs	- 14 M€	- 7 M€	- 11 M€	- 5 M€	- 23 M€
Electricity Costs			- 6 M€	- 5 M€	- 11 M€
<b>Total</b>	<b>- 22 M€</b>	<b>- 13 M€</b>	<b>- 35 M€</b>	<b>- 31 M€</b>	<b>- 79 M€</b>



Approximately 110 million euros impact on adjusted EBIT for the Full Year

\*:excluding FX impact

# 9M 2022

## FROM ADJUSTED EBIT TO NET INCOME

<i>in million euros</i>	Q3 2021	Q3 2022	9M 2021	9M 2022
<b>Adjusted EBIT*</b>	<b>82.5</b>	<b>65.6</b>	<b>248.6</b>	<b>268.5</b>
<i>Non-recurring items**</i>	-	1.3	(166.5)	6.6
<b>EBIT</b>	<b>82.5</b>	<b>64.3</b>	<b>415.1</b>	<b>261.9</b>
Finance revenues/costs	(0.7)	0.7	(4.7)	(3.4)
<b>Income before Tax</b>	<b>81.9</b>	<b>65.0</b>	<b>410.4</b>	<b>258.6</b>
<b>Net Income Group share</b>	<b>57.3</b>	<b>46.8</b>	<b>287.5</b>	<b>186.2</b>
<b>EPS (in euros)</b>	<b>1.28</b>	<b>1.06</b>	<b>6.40</b>	<b>4.22</b>
<b>Adjusted EPS (in euros)</b>	<b>1.28</b>	<b>1.14</b>	<b>3.80</b>	<b>4.53</b>

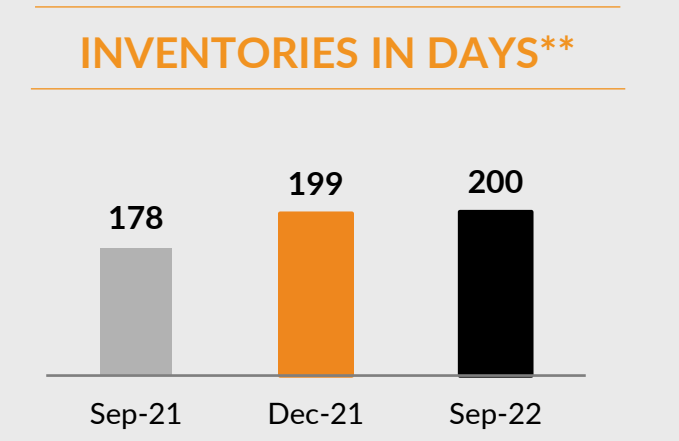
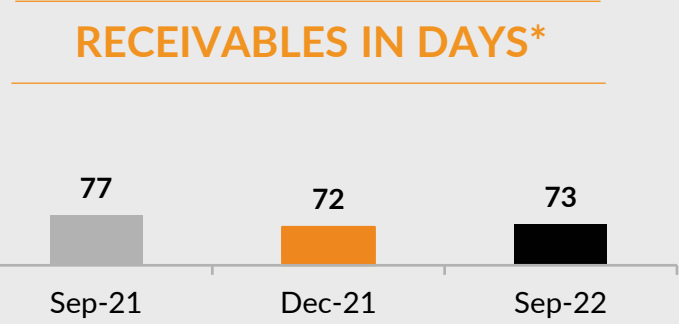
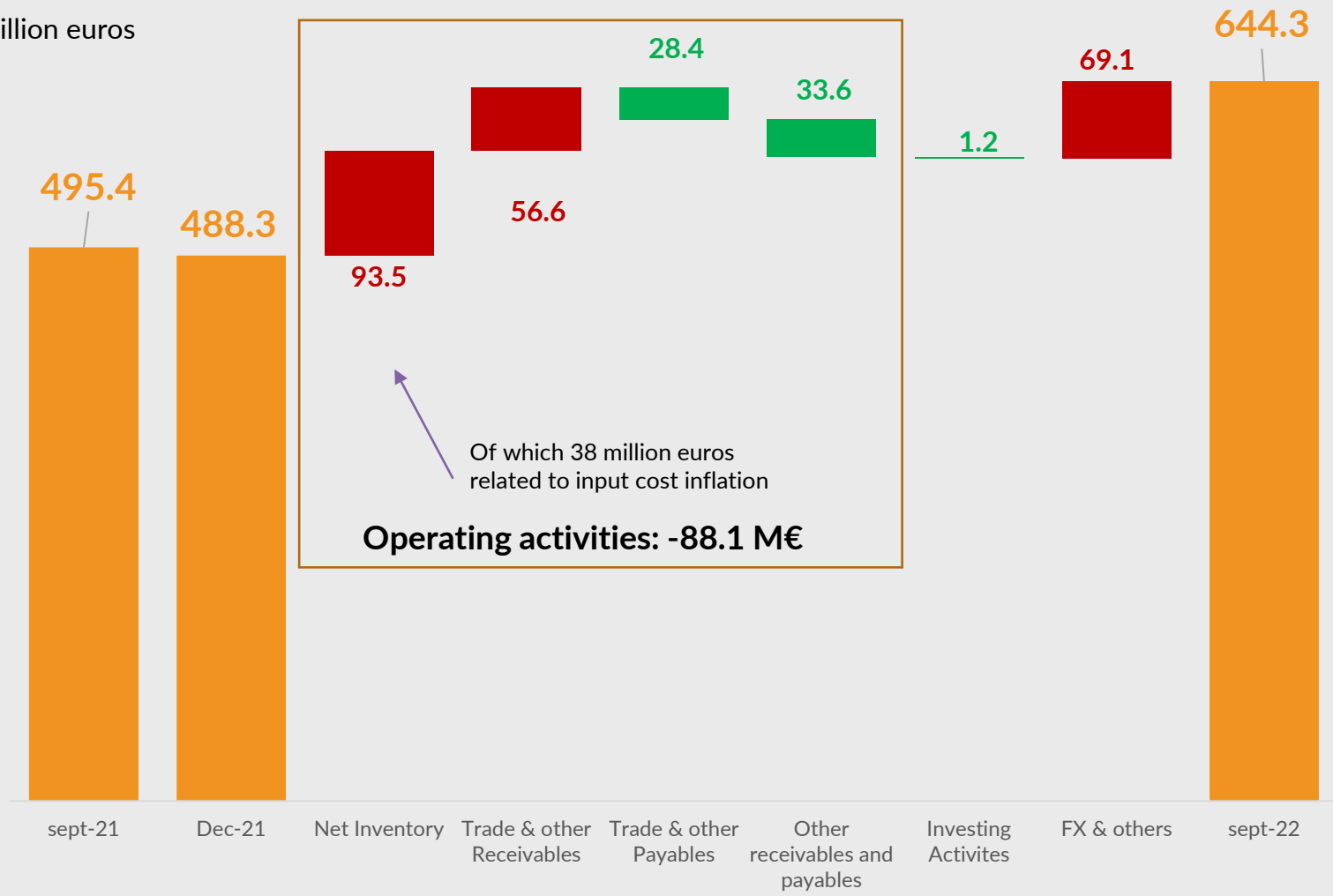
9M 2022 non-recurring items included:

- (3.6) million euros of acquisition costs related to Inkbox, Tattly and AMI as well as Djeep price adjustment and Rocketbook earnout
- and (3.0) million euros related to Ukraine operations impairment

44,130,016 average outstanding shares (net of treasury shares)

# WORKING CAPITAL

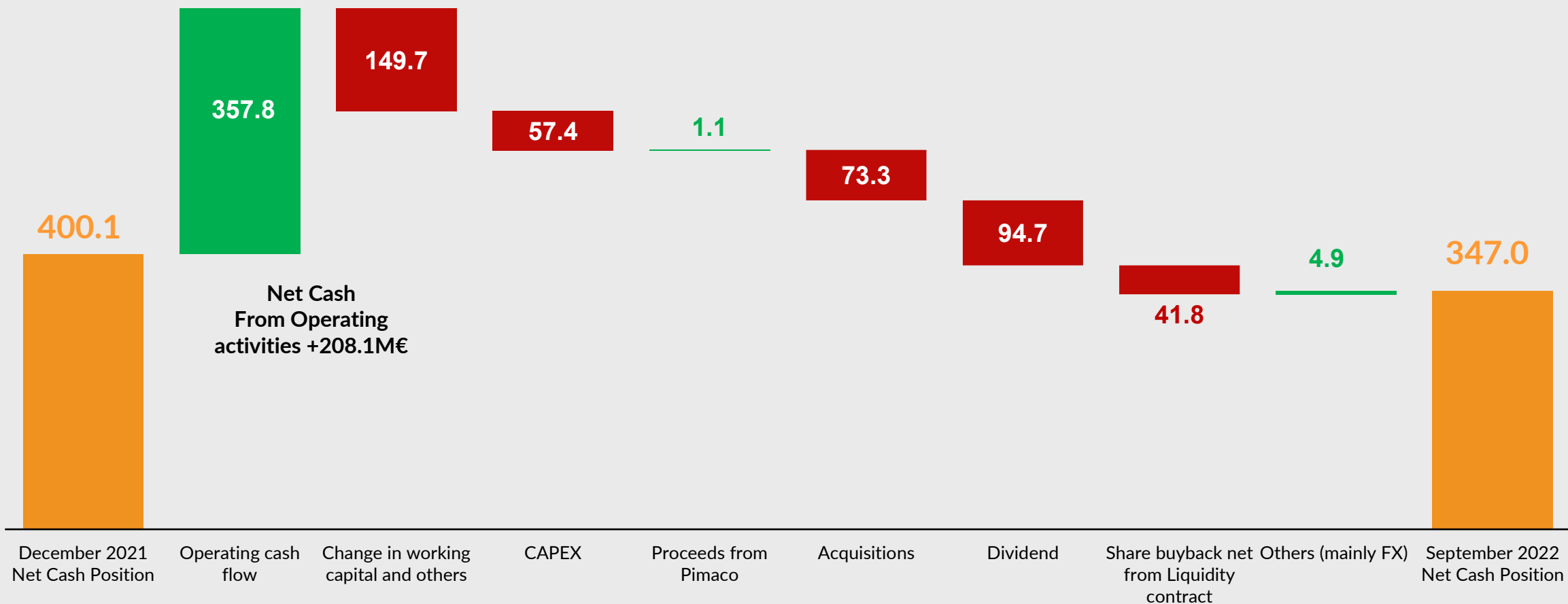
In million euros



\* In days in sales / \*\*In days of Costs of Goods

# 9M 2022 NET CASH POSITION

In million euros





# 2022 OUTLOOK

Full Year 2022 Net Sales are expected to grow between **+11% and +13% at constant currencies**, including 1 to 2 points growth from acquisitions. Q4 Net Sales growth will be driven by both volumes and prices.

Input cost inflation is expected to have an impact of approximately 110 million euros. We expect to grow FY 2022 adjusted EBIT in absolute terms. **We maintain our target of over 200 million euros in Free Cash Flow.**

The background features a large, central orange circle. Surrounding it are several smaller, overlapping circles in various colors: blue, green, red, and purple. The text is centered within the orange circle.

**BOARD OF  
DIRECTORS AND  
EXECUTIVE  
COMMITTEE**

# BOARD OF DIRECTORS



**Nikos Koumettis**  
Non-Executive Chairman



**Gonzalve Bich**  
Chief Executive Officer



**Elizabeth Bastoni**



**Vincent Bedhome**



**Marie-Aimée Bich-Dufour**



**Timothée Bich**



**Maëlys Castella**



**Marie -Pauline Chandon-Moët**



**Candace Matthews**



**Jake Schwartz**



**Edouard Bich (MBD)**

Independent Directors

# EXECUTIVE COMMITTEE



**Gonzalve Bich**  
Chief Executive Officer



**Thomas Brette**  
Group Partnerships &  
New Business Officer



**François Clément-Grandcourt**  
General Manager  
Flame For Life



**Gary Horsfield,**  
Group Supply Chain  
Officer



**Sara LaPorta,**  
Chief Strategy &  
Business Development  
Officer



**Mallory Martino,**  
Chief Human  
Resources Officer



**Elizabeth Maul,**  
Group Insights,  
Innovation &  
Sustainability Officer



**Charles Morgan,**  
Chief Administrative  
Officer



**Chad Spooner,**  
Group Finance Officer



**Chester Twigg,**  
Group Commercial  
Officer



**Esther Wick**  
Group General  
Counsel



# HISTORICAL FIGURES

# GROUP QUARTERLY FIGURES

<i>In million euros</i>	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22
Net Sales	357.0	418.9	441.9	410.1	<b>1,627.9</b>	411.0	505.7	478.4	436.8	<b>1,831.9</b>	515.7	611.4	580.1
YoY actual changes	(14.1)%	(23.1)%	(9.4)%	(18.2)%	<b>(16.5)%</b>	+15.1%	+20.7%	+8.2%	+6.5%	<b>+12.5%</b>	+25.5%	+20.9%	+21.3%
YoY changes on a constant currencies basis*	(12.9)%	(21.3)%	(2.6)%	(9.4)%	<b>(11.8)%</b>	+25.6%	+26.8%	+8.5%	+4.1%	<b>+15.9%</b>	+20.4%	+11.6%	+10.5%
YoY changes on a comparative basis*	(13.8)%	(21.5)%	(3.5)%	(10.7)%	<b>(12.6)%</b>	+20.9%	+23.9%	+5.0%	+0.5%	<b>+12.2%</b>	+18.8%	+9.6%	+7.6%
EBIT	23.0	1.0	108.3	24.5	<b>156.8</b>	227.3	105.2	82.5	36.9	<b>452.0</b>	97.9	99.8	64.3
Adjusted EBIT *	25.3	67.5	83.3	52.9	<b>229.1</b>	60.5	105.6	82.5	31.2	<b>279.8</b>	101.9	101.1	65.6
EBIT margin	6.4%	0.2%	24.5%	6.0%	<b>9.6%</b>	55.3%	20.8%	17.2%	8.5%	<b>24.7%</b>	19.0%	16.3%	11.1%
Adjusted EBIT margin*	7.1%	16.1%	18.9%	12.9%	<b>14.1%</b>	14.7%	20.9%	17.2%	7.1%	<b>15.3%</b>	19.8%	16.5%	11.3%
Net Income Group Share	25.0	(3.0)	68.0	3.6	<b>93.7</b>	161.6	68.6	57.3	26.7	<b>314.2</b>	67.6	71.8	46.8
EPS Group Share	0.56	(0.07)	1.51	0.08	<b>2.08</b>	3.59	1.53	1.28	0.60	<b>7.02</b>	1.53	1.62	1.06

(\*) See glossary

# GROUP QUARTERLY FIGURES BY GEOGRAPHY

<i>In million euros</i>	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22
<b>Europe</b>													
Net Sales	119.1	138.6	147.2	112.3	517.3	125.2	166.8	155.4	123.1	570.6	146.5	190.4	173.6
YoY actual changes	(3.0)%	(17.4)%	+2.6%	(9.9)%	(7.5)%	+5.2%	+20.3%	+5.6%	+9.6%	+10.3%	+17.0%	+14.2%	+11.7%
YoY changes on a comparative basis*	(3.0)%	(16.6)%	+3.1%	(9.3)%	(6.9)%	+4.9%	+19.3%	+4.3%	+8.6%	+9.4%	+18.9%	+13.3%	+10.5%
<b>North America</b>													
Net Sales	140.4	202.8	196.3	163.6	703.1	184.1	222.3	194.7	177.9	779.0	233.5	265.5	236.9
YoY actual changes	(13.2)%	(10.8)%	(0.3)%	(8.2)%	(8.0)%	+31.1%	+9.6%	(0.8)%	+8.7%	+10.8%	+26.8%	+19.4%	+21.7%
YoY changes on a comparative basis*	(15.6)%	(12.3)%	+4.6%	(1.4)%	(6.1)%	+33.4%	+15.0%	(5.5)%	(3.9)%	+8.6%	+16.5%	+3.2%	+1.0%
<b>Latin America</b>													
Net Sales	54.6	39.4	56.9	79.1	230.1	58.2	67.7	72.6	77.4	275.9	84.3	95.5	108.5
YoY actual changes	(30.8)%	(54.6)%	(35.2)%	(29.4)%	(37.1)%	+6.6%	+71.6%	+27.5%	(2.2)%	+19.9%	+44.7%	+41.1%	+49.4%
YoY changes on a comparative basis*	(26.4)%	(46.1)%	(17.5)%	(11.4)%	(24.4)%	+34.0%	+81.7%	+23.0%	(5.5)%	+26.0%	+31.0%	+18.2%	+24.9%
<b>Middle East and Africa</b>													
Net Sales	20.1	18.9	19.5	28.7	87.2	22.0	29.1	31.4	29.2	111.7	28.4	28.7	32.0
YoY actual changes	(9.8)%	(23.9)%	(26.2)%	(35.9)%	(26.3)%	+9.7%	+54.1%	+60.4%	+1.7%	+28.0%	+29.1%	(1.5)%	+1.9%
YoY changes on a comparative basis*	(13.5)%	(22.8)%	(23.3)%	(30.2)%	(24.0)%	+18.7%	+57.9%	+57.4%	(1.6)%	+29.2%	+23.2%	(8.0)%	-4.5%
<b>Asia &amp; Oceania (including India)</b>													
Net Sales	22.8	19.1	21.9	26.3	90.2	21.5	19.8	24.3	29.2	94.8	23.1	31.3	29.1
YoY actual changes	(23.1)%	(49.2)%	(34.2)%	(36.5)%	(36.5)%	(5.8)%	+3.4%	+10.7%	+11.0%	+5.1%	+7.6%	+58.2%	+20.1%
YoY changes on a comparative basis*	(19.5)%	(45.6)%	(29.0)%	(32.2)%	(32.3)%	+0.8%	+9.1%	+14.4%	+11.8%	+9.1%	+4.9%	+48.9%	+11.9%

(\*) See glossary

# HUMAN EXPRESSION

<i>In million euros</i>	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22
Net Sales	126.9	166.9	161.3	120.5	575.6	131.1	202.2	197.5	153.1	683.8	168.3	269.7	225.2
YoY actual changes	(14.4)%	(33.9)%	(21.1)%	(28.8)%	(25.7)%	+3.3%	+21.2%	+22.4%	+27.0%	+18.8%	+28.4%	+33.4%	+14.1%
YoY changes on a constant currencies basis*	(12.9)%	(33.1)%	(17.4)%	(21.1)%	(22.4)%	+11.2%	+25.1%	+22.8%	+24.5%	+21.3%	+25.4%	+25.4%	+6.6%
YoY changes on a comparative basis*	(14.8)%	(33.2)%	(17.8)%	(21.8)%	(23.2)%	+1.3%	+20.1%	+15.9%	+14.2%	+13.6%	+21.4%	+21.9%	+2.1%
EBIT	0.8	(35.7)	18.4	(14.6)	(31.1)	5.2	23.9	12.7	(0.9)	41.0	10.2	23.3	(2.6)
Adjusted EBIT	0.8	18.2	14.8	(0.5)	33.3	3.4	24.2	12.7	(3.5)	36.8	11.4	24.1	(1.2)
EBIT Margin	0.6%	(21.4)%	11.4%	(12.1)%	(5.4)%	4.0%	11.8%	6.5%	(0.6)%	6.0%	6.1%	8.6%	(1.1)%
Adjusted EBIT Margin	0.7%	10.9%	9.2%	(0.4)%	5.8%	2.6%	12.0%	6.5%	(2.3)%	5.4%	6.8%	9.0%	(0.6)%

(\*) See glossary



# FLAME FOR LIFE

<i>In million euros</i>	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22
Net Sales	121.0	147.3	171.1	178.7	618.1	174.5	192.9	170.7	180.4	718.5	226.4	209.7	216.0
YoY actual changes	(19.2)%	(13.3)%	+5.7%	(9.5)%	(9.0)%	+44.2%	+31.0%	(0.2)%	+0.9%	+16.2%	+29.7%	+8.7%	+26.5%
YoY changes on a constant currency basis*	(18.6)%	(11.2)%	+14.8%	(0.6)%	(3.5)%	+57.8%	+39.4%	+0.1%	(1.6)%	+20.3%	+22.9%	(1.4)%	+12.4%
YoY changes on a comparative basis*	(18.7)%	(11.2)%	+13.1%	(3.0)%	(4.7)%	+54.2%	+36.9%	(2.1)%	(2.3)%	+18.2%	+22.4%	(2.5)%	+11.0%
EBIT	34.5	49.5	80.6	61.8	226.4	63.4	80.5	68.6	56.1	268.5	86.6	79.3	74.8
Adjusted EBIT	34.7	52.5	65.6	63.2	216.1	65.1	80.5	68.6	56.0	270.2	87.1	79.8	74.8
EBIT Margin	28.5%	33.6%	47.1%	34.6%	36.6%	36.3%	41.7%	40.2%	31.1%	37.4%	38.2%	37.8%	34.6%
Adjusted EBIT Margin	28.7%	35.7%	38.4%	35.4%	35.0%	37.3%	41.7%	40.2%	31.0%	37.6%	38.5%	38.0%	34.6%

(\*) See glossary

# BLADE EXCELLENCE

<i>In million euros</i>	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22
Net Sales	102.0	98.6	102.9	100.6	404.2	96.4	104.0	104.6	96.2	401.2	113.5	126.8	132.6
YoY actual changes	(6.4)%	(14.6)%	(10.4)%	(18.5)%	(12.7)%	(5.5)%	+5.4%	+1.6%	(4.4)%	(0.7)%	+17.7%	+22.0%	+26.8%
YoY change on a constant currency basis*	(5.0)%	(11.0)%	(0.8)%	(7.8)%	(6.2)%	+5.0%	+11.9%	+1.9%	(6.6)%	+3.0%	+12.5%	+11.1%	+14.7%
YoY change on a comparable basis*	(5.9)%	(11.5)%	(1.2)%	(8.4)%	(6.8)%	+4.5%	+11.6%	+1.1%	(7.3)%	+2.5%	+12.2%	+10.0%	+12.3%
EBIT	7.5	9.8	25.6	7.7	50.6	12.2	20.1	18.5	5.4	56.2	23.2	17.9	13.3
Adjusted EBIT	7.7	14.3	17.5	10.7	50.1	12.2	20.2	18.5	6.5	57.4	25.4	17.9	13.3
EBIT Margin	7.4%	10.0%	24.8%	7.7%	12.5%	12.7%	19.3%	17.7%	5.6%	14.0%	20.4%	14.1%	10.0%
Adjusted EBIT Margin	7.5%	14.5%	17.0%	10.6%	12.4%	12.7%	19.4%	17.7%	6.8%	14.3%	22.4%	14.1%	10.0%

# OTHER PRODUCTS

<i>In million euros</i>	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22
Net Sales	7.0	6.1	6.6	10.3	30.0	9.0	6.6	5.7	7.1	28.4	7.6	5.2	6.3
<i>YoY actual changes</i>	(15.7)%	(12.3)%	(3.8)%	(6.3)%	(9.4)%	+29.4%	+8.7%	(14.9)%	(31.1)%	(5.3)%	(16.5)%	(21.1)%	+11.5%
<i>YoY changes on a constant currency basis*</i>	(15.2)%	(11.5)%	(2.2)%	(5.6)%	(8.6)%	+29.7%	+7.9%	(15.5)%	(31.3)%	(5.6)%	(16.4)%	(21.1)%	+11.6%
<i>YoY changes on a comparative basis*</i>	(15.2)%	(11.2)%	(2.1)%	(5.4)%	(8.4)%	+29.7%	+7.9%	(15.5)%	(31.3)%	(5.6)%	(16.4)%	(21.1)%	+11.6%
EBIT	(0.9)	(2.6)	(1.8)	0.1	(5.2)	(0.2)	(2.8)	(1.0)	(1.3)	(5.2)	(1.8)	(1.9)	(0.1)
Adjusted EBIT	(0.9)	(0.2)	(1.4)	0.6	(1.9)	(0.2)	(2.8)	(1.0)	(1.5)	(5.5)	(1.8)	(1.9)	(0.1)

(\*) See glossary

# UNALLOCATED COSTS

<i>In million euros</i>	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22
EBIT	(18.8)	(20.1)	(14.5)	(30.5)	(84.0)	146.8	(16.5)	(16.3)	(22.4)	91.6	(20.3)	(18.8)	(21.1)
Adjusted EBIT	(17.0)	(17.2)	(13.2)	(21.0)	(68.4)	(20.0)	(16.5)	(16.3)	(26.2)	(79.1)	(20.3)	(18.8)	(21.1)

# CAPITAL AND VOTING RIGHTS

**As of 30 September 2022, the total number of issued shares of SOCIÉTÉ BIC is 44,677,929 shares, representing:**

- 65,713,727 voting rights
- 64,762,104 voting rights excluding shares without voting rights

**Total number of treasury shares held at the end of September 2022: 951,623.**

# GLOSSARY

- **Constant currency basis:** constant currency figures are calculated by translating the current year figures at prior year monthly average exchange rates.
- **Organic change or Comparative basis:** at constant currencies and constant perimeter. Figures at constant perimeter exclude the impact of acquisitions and/or disposals that occurred during the current year and/or during the previous year, until their anniversary date. All Net Sales category comments are made on a comparative basis. Organic change excludes Argentina Net Sales for both 2022 and 2021.
- **On a 12-month rolling basis at constant currency:** last 12-month Net Sales variance vs. last year last 12-month at constant currency
- **EBITDA:** EBIT before Depreciation, Amortization (excluding amortization of right of use under IFRS 16 standard) and impairment.
- **Adjusted EBIT:** adjusted means excluding normalized items.
- **Adjusted EBIT margin:** adjusted EBIT as a percentage of Net Sales.
- **Net Cash from operating activities:** Cash generated from principal activities of the entity and other activities that are not investing or financing activities.
- **Free Cash Flow:** Net cash flow from operating activities less capital expenditures (CAPEX). Free cash flow does not include acquisitions and proceeds from the sale of businesses.
- **Net cash position:** Cash and cash equivalents + Other current financial assets - Current borrowings - Non-current borrowings (except financial liabilities following IFRS 16 implementation)

# DISCLAIMER

*This document contains forward-looking statements. Although BIC believes its estimates are based on reasonable assumptions, these statements are subject to numerous risks and uncertainties.*

*A description of the risks borne by BIC appears in section Risks Management of BIC's 2021 Universal Registration Document filed with the French financial markets authority ("AMF") on March 25, 2022.*

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# CONTACTS AND USEFUL LINKS



# CONTACTS

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# USEFUL LINKS

[BIC website - Investor Relations](#)

[2021 Integrated Report](#)

[2021 Facsheet](#)

[2021 Universal Registration Document](#)