



FEBRUARY 14, 2023

BIC Q4 & FY 2022 RESULTS PRESENTATION

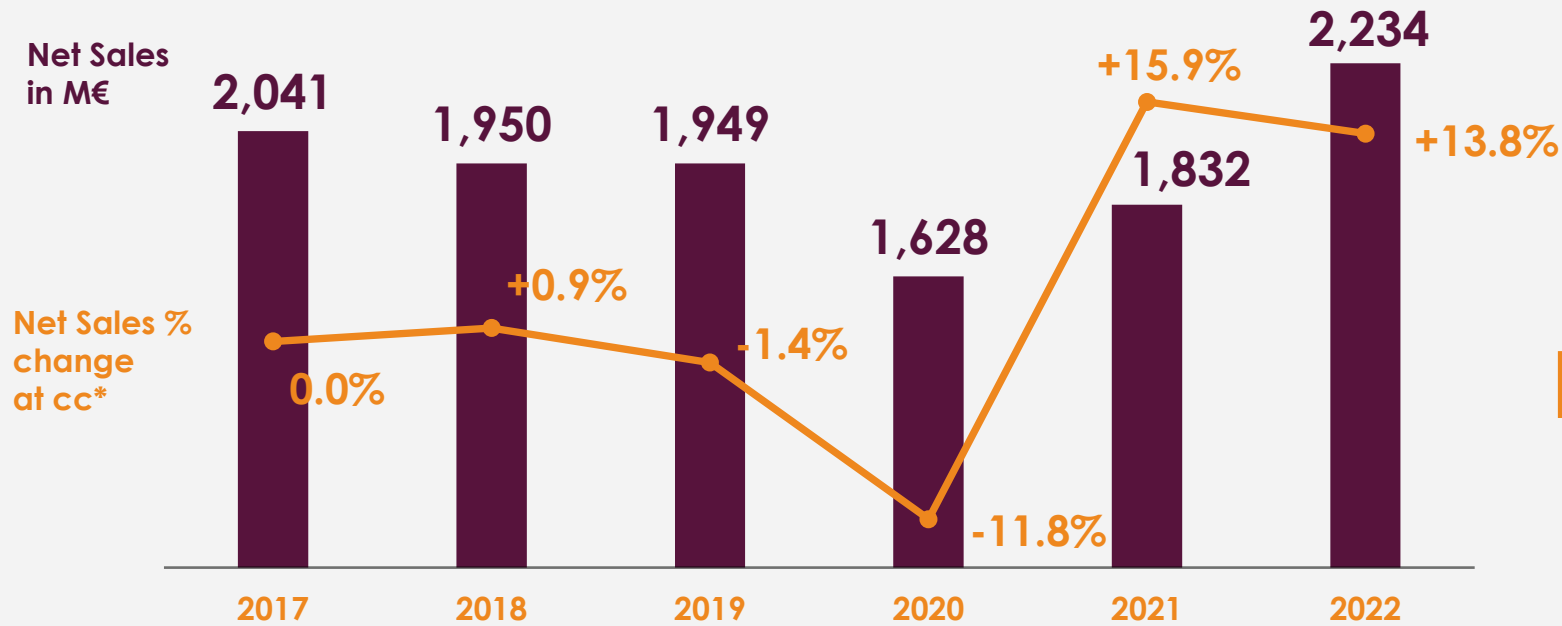


2022

HORIZON PLAN IN FULL MOTION

GONZALVE BICH
CHIEF EXECUTIVE OFFICER

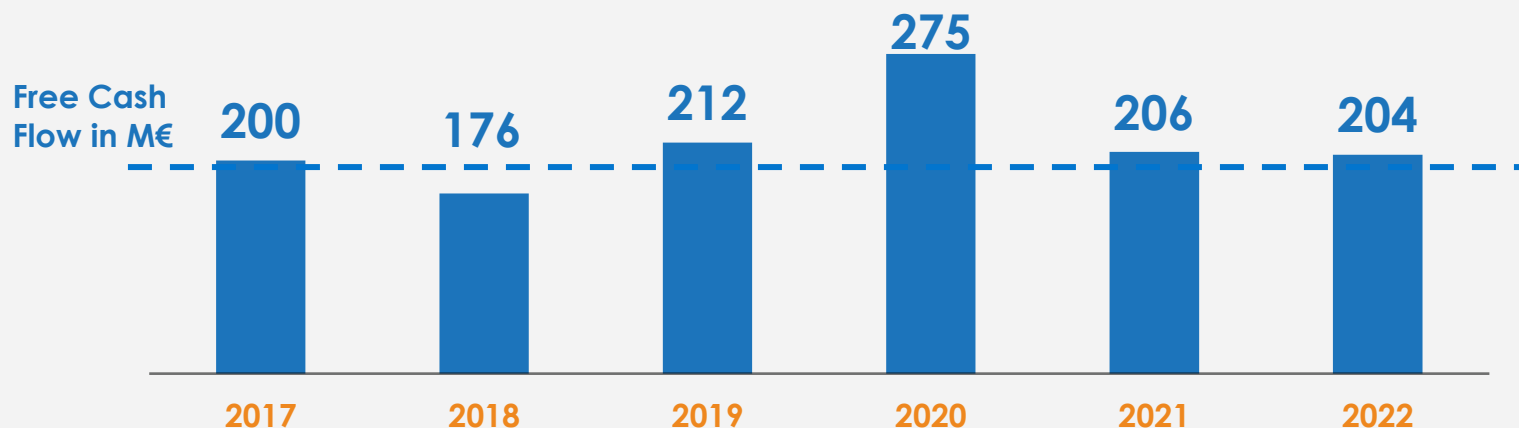
STRONG MOMENTUM



AS WE DELIVER HORIZON PLAN GOALS

NET SALES GROWTH

+13.8% at cc* in 2022, surpassing Horizon mid-single digit growth trajectory



Achieved guidance of **FREE CASH FLOW**** of above 200M€ in 2022

*Net Sales change at constant currency

**Free Cash Flow: before acquisitions and disposals. 2017 Net Sales and FCF exclude BIC Graphic

ANOTHER YEAR OF OUTSTANDING TOP LINE PERFORMANCE



**HUMAN
EXPRESSION**

+16.9% *



**FLAME
FOR LIFE**

+11.2% *

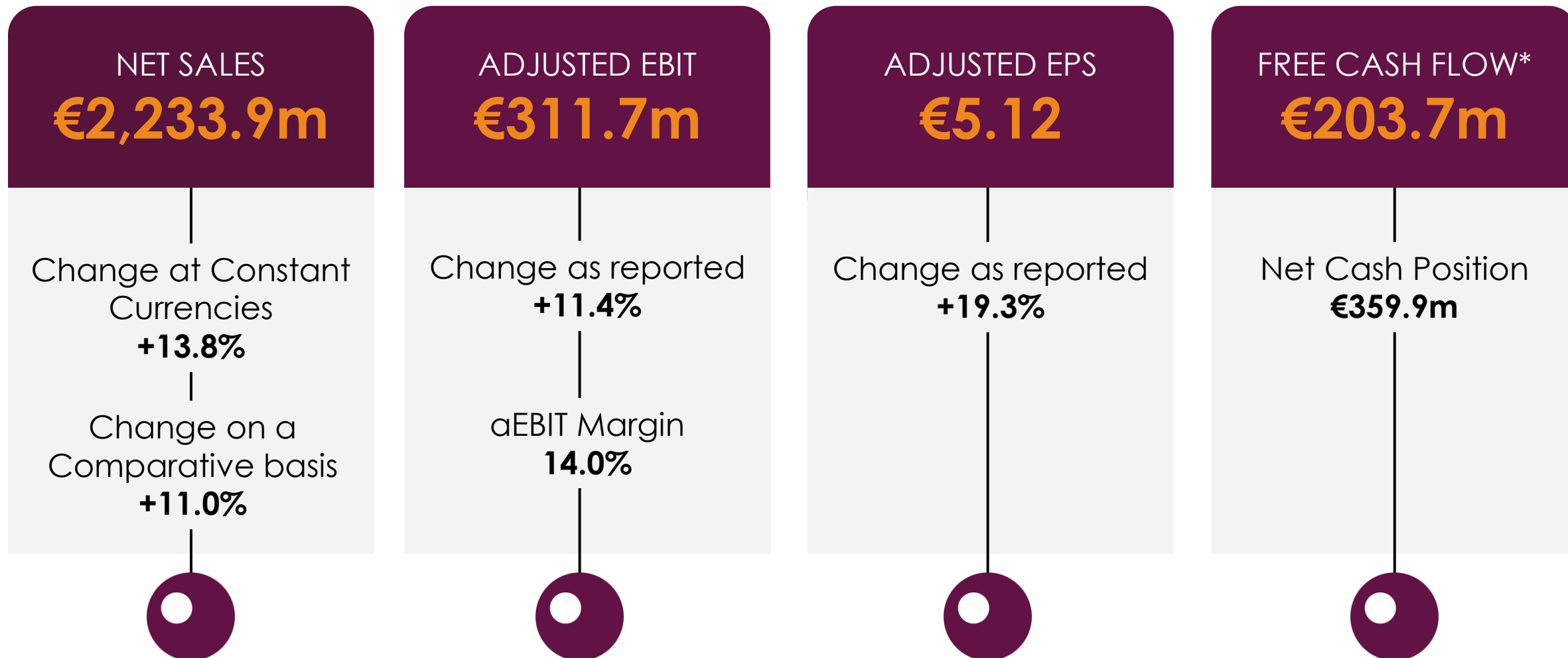


**BLADE
EXCELLENCE**

+14.6% *

* Net Sales growth at constant currency

FY 2022 KEY FINANCIAL FIGURES



* Free Cash Flow: before acquisitions and disposals

2022 KEY NON-FINANCIAL FIGURES

On track to achieve Writing The Future 2025 Commitments

ACTING AGAINST CLIMATE CHANGE	FY 2021	FY 2022
GHG Emissions (Scope 1 & 2 –tCO ₂ eq) - Market-based	35 310	40,244
GHG Emissions (Scope 3 –tCO ₂ eq)	805,000	800,075
% of Renewable Electricity (Writing the Future, Together Commitment: 100% by 2025)	79%	76%
% of recycled or alternative materials in BIC® products	4.0%	5.70%
% of reusable, recyclable, or compostable plastic in packaging	59.6%	70%

SAFE WORK ENVIRONMENT	FY 2021	FY 2022
Work accidents (Writing the Future, Together Commitment: 0 accident by 2025)	58 reportable accidents* 40 sites with zero-accident	70 reportable accidents* 50 sites with zero-accident

IMPROVING LIVES THROUGH EDUCATION	FY 2021	FY 2022
Improved Children Learning Conditions (Writing the Future, Together Commitment: 250 million children between 2018 and 2025, globally)	158 million (cumulative)	187 million (cumulative)

* Employees and external temporary



SUSTAINED SHAREHOLDER REMUNERATION

Consistent with Horizon plan use of cash policy

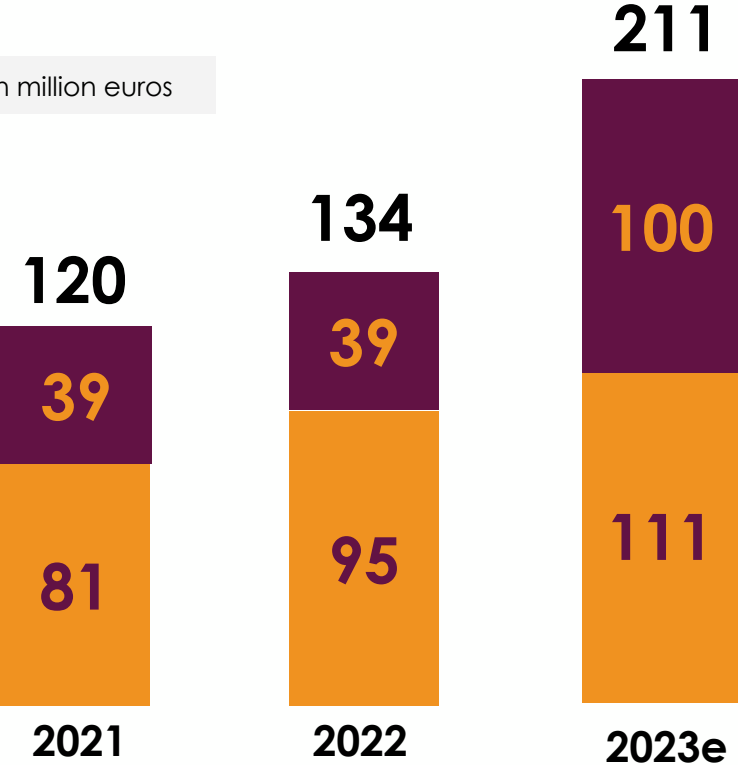
2.56€

Ordinary Dividend*
for 2022 fiscal year

**Up to
100M€**

share buyback
program to be
executed in 2023

In million euros



■ Ordinary dividend paid (fiscal year N-1) ■ Share buyback

* Payable on 31 May 2023, subject to the 16 May 2023 AGM approval – Based on 43,535,621 shares

HORIZON STRATEGIC PLAN IN FULL SWING

Progress in all Horizon's Growth Drivers

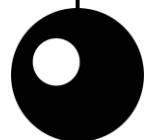
CONSUMER-CENTRICITY AND INNOVATION

~5.5%

market share* for EZ Reach lighter

2.7%

market share* for Soleil Escape shaver



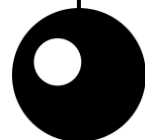
OMNICHANNEL

+10.2%

growth in E-commerce sales

+30%

growth in Omni retailers



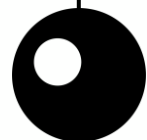
REVENUE GROWTH MANAGEMENT

+28%

Average sales growth per SKU

11.7%

reduction in number of SKUs



SUSTAINABILITY

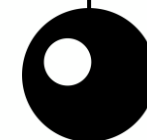
BIC Ecolutions Lighter designed with

-30%

CO2 emissions**

Click Soleil 5 shaver, with a handle made

from **40%** recycled material***



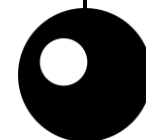
NEW BUSINESSES & EXTERNAL GROWTH

BIC Blade Tech

+15%

contribution to Blade Excellence division's growth

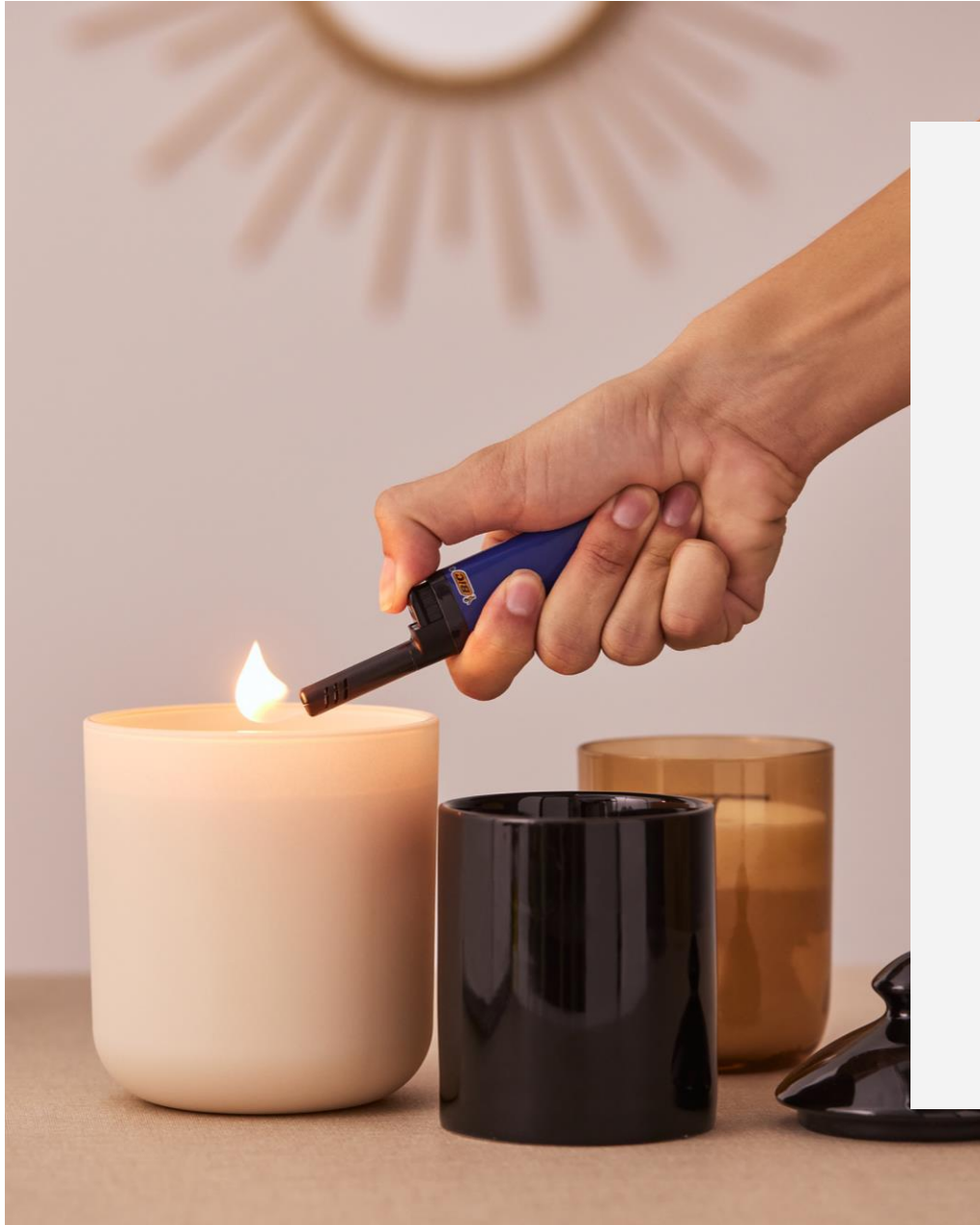
Inkbox, Tattly & AMI **acquisitions**



* Market share in value in the U.S Disposable -YTD DEC – IRI and POS

** Compared to the classic BIC Maxi

*** Developed with Avient



2022

OPERATIONAL AND CONSOLIDATED RESULTS

CHAD SPOONER
CHIEF FINANCIAL OFFICER

FULL YEAR 2022 CATEGORY SNAPSHOT

HUMAN EXPRESSION

838.8 M€ Net Sales
+16.9% *

25.4 M€ aEBIT
3.0% margin



High single to double digit Net Sales growth in all key markets

Developing markets achieved **high double-digit growth**

Robust Back-to-School seasons driven by **solid execution in-stores** and **consumer-driven promotions**

Continued growth in **added-value segments** and **Creative and Digital Expression**

FLAME FOR LIFE

871.6 M€ Net Sales
+11.2% *

305.5 M€ aEBIT
35.0% margin



Distribution gains, price increases and efficient brand support in key countries

Continued success of **premium and innovative products** such as EZ Reach

Growth in **added-value Lighters** accounting for 38% of the division's 2022 Net Sales

BLADE EXCELLENCE

497.0 M€ Net Sales
+14.6% *

66.6 M€ aEBIT
13.4% margin



Market share gains in all key regions driven by solid commercial execution

Robust performance of **new consumer-centric and more sustainable products**

Success of **added-value products** with +17% Net Sales growth in the last 5 years

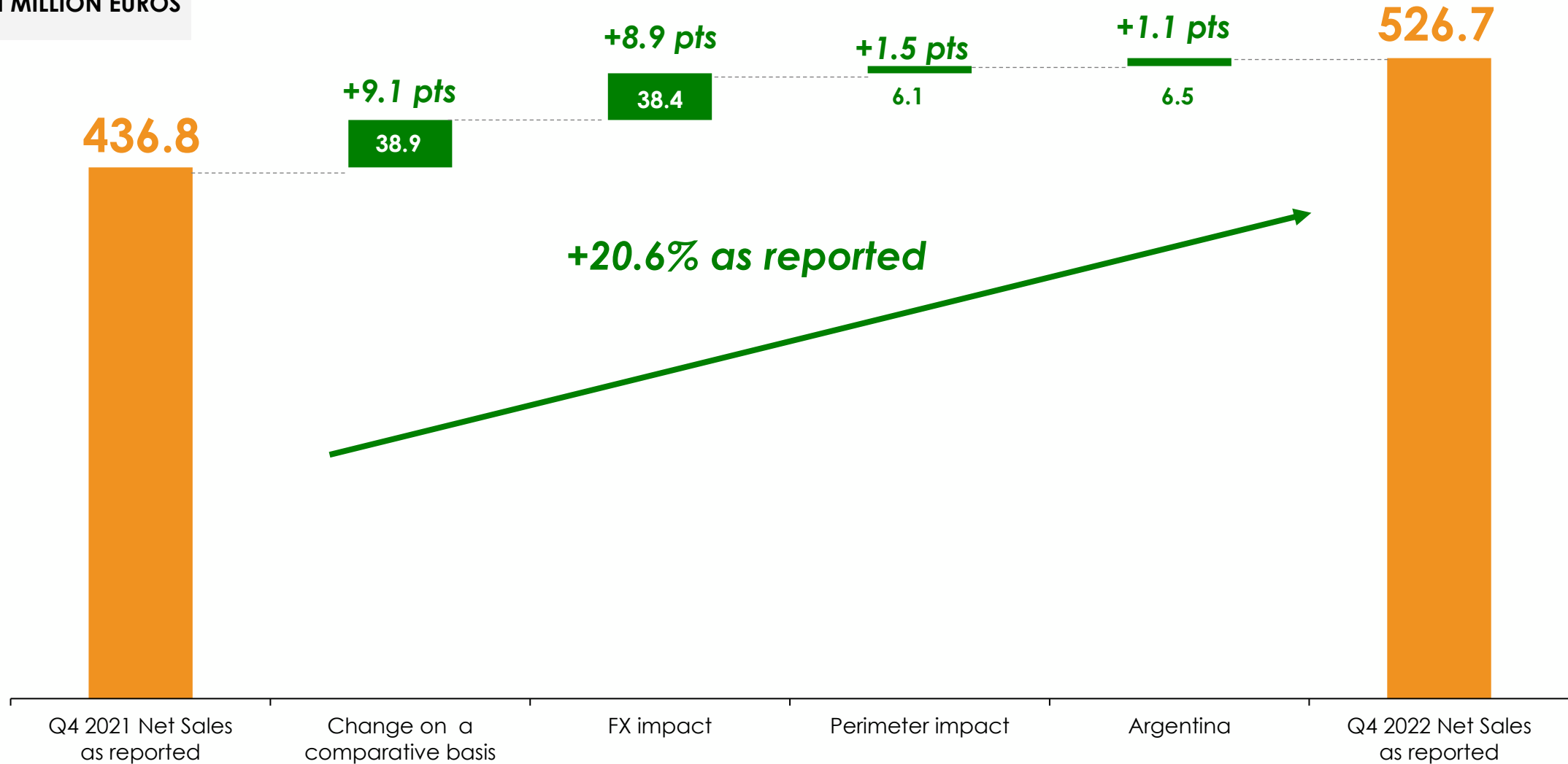
BIC Blade Tech successful contribution to growth and profitability

* at constant currency



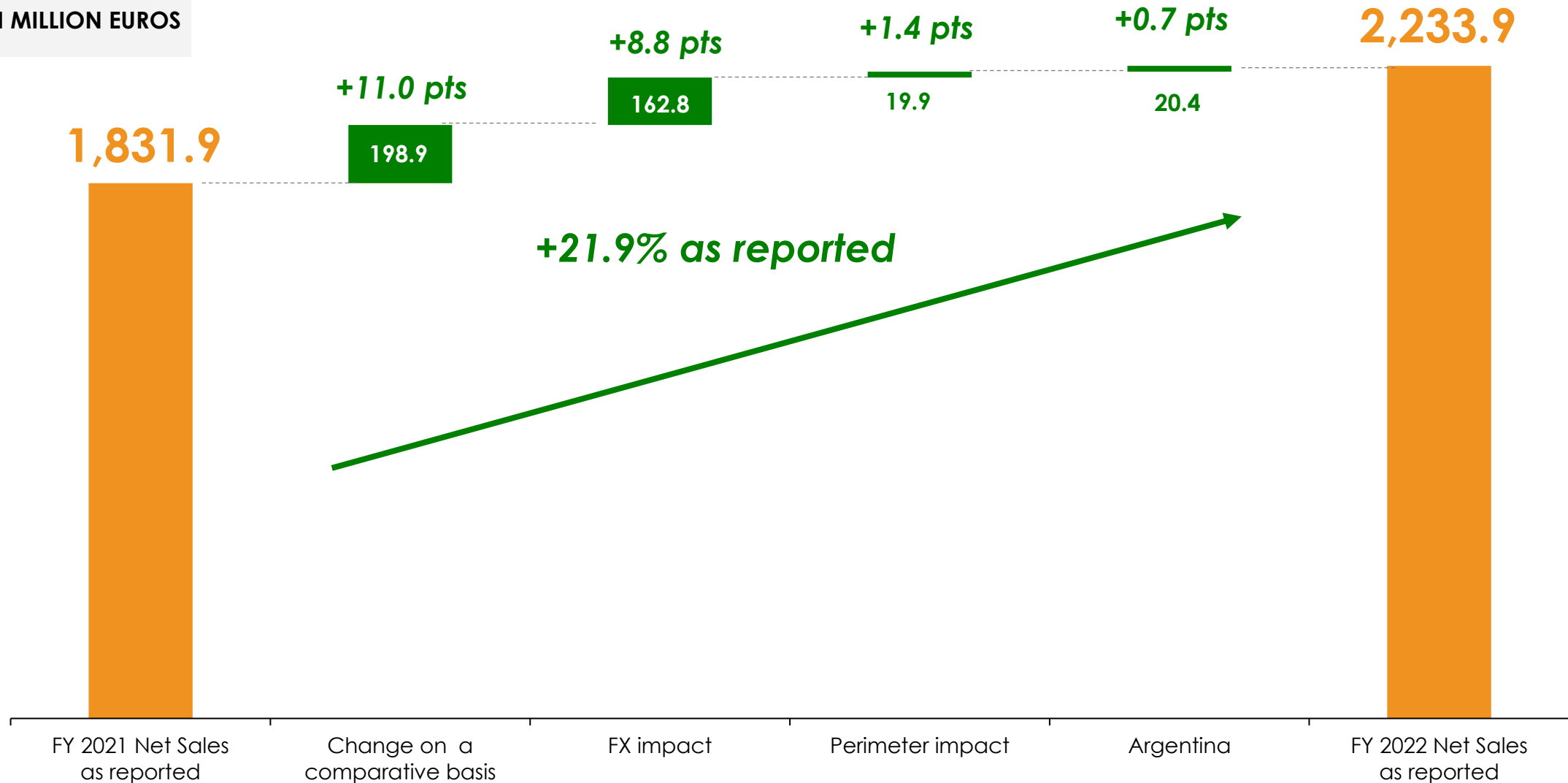
Q4 2022 NET SALES EVOLUTION

IN MILLION EUROS



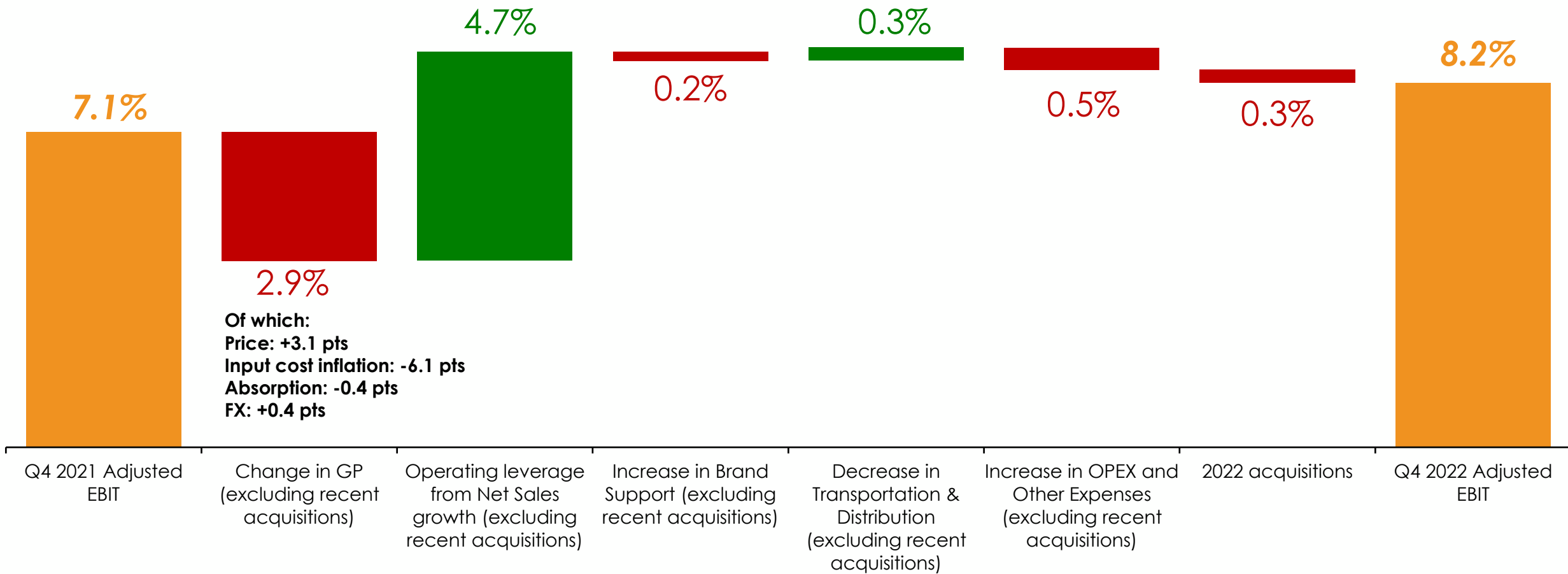
FY 2022 NET SALES EVOLUTION

IN MILLION EUROS



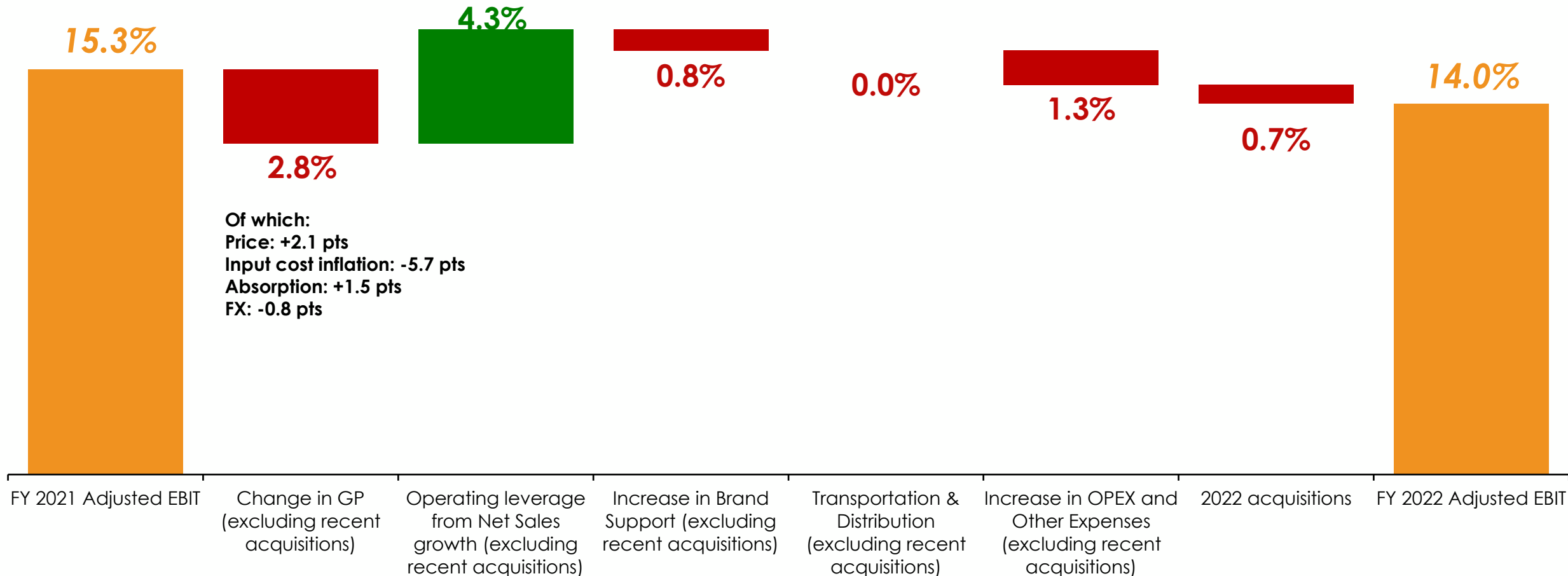
Q4 2022 - KEY COMPONENTS OF CHANGE IN ADJUSTED EBIT

(including the impact of Net Sales Operating leverage)



FY 2022 - KEY COMPONENTS OF CHANGE IN ADJUSTED EBIT

(including the impact of Net Sales Operating leverage)



INPUT COST INFLATION*

Impact on Gross Profit in FY 2022

	FY 21 / FY 20	H1 22 / H1 21	Q3 22 / Q3 21	Q4 22 / Q4 21	FY 22 / FY 21
Raw Materials	- 8 M€	- 24 M€	- 21 M€	- 20 M€	-65 M€
Sea & Air Freight Import Costs	- 14 M€	- 18 M€	- 5 M€	- 1 M€	- 24 M€
Electricity Costs		- 6 M€	- 5 M€	- 5 M€	- 16 M€
Total	- 22 M€	- 48 M€	- 31 M€	- 26 M€	-105 M€



105 MILLION EUROS IMPACT ON ADJUSTED EBIT FOR THE FULL YEAR

* Excluding FX impact



FY 2022

From Adjusted EBIT to Net Income

in million euros	Q4 2021	Q4 2022	FY 2021	FY 2022
Adjusted EBIT*	31.2	43.2	279.8	311.7
Non-recurring items	(5.7)	1.6	(172.2)	8.2
EBIT	36.9	41.6	452.0	303.5
Finance revenues/costs	0.5	(9.5)	(4.2)	(12.9)
Income before Tax	37.4	32.1	447.8	290.6
Net Income Group share	26.7	22.7	314.2	208.9
EPS Group share (in euros)	0.60	0.52	7.02	4.75
Adjusted EPS Group share (in euros)	0.48	0.57	4.29	5.12

FY 2022 NON-RECURRING ITEMS

included:

(5.2)M€ of acquisition costs, Djeep price adjustment and Rocketbook earnout
(3.0)M€ million euros related to Ukraine operations impairment

FINANCE REVENUES/COSTS

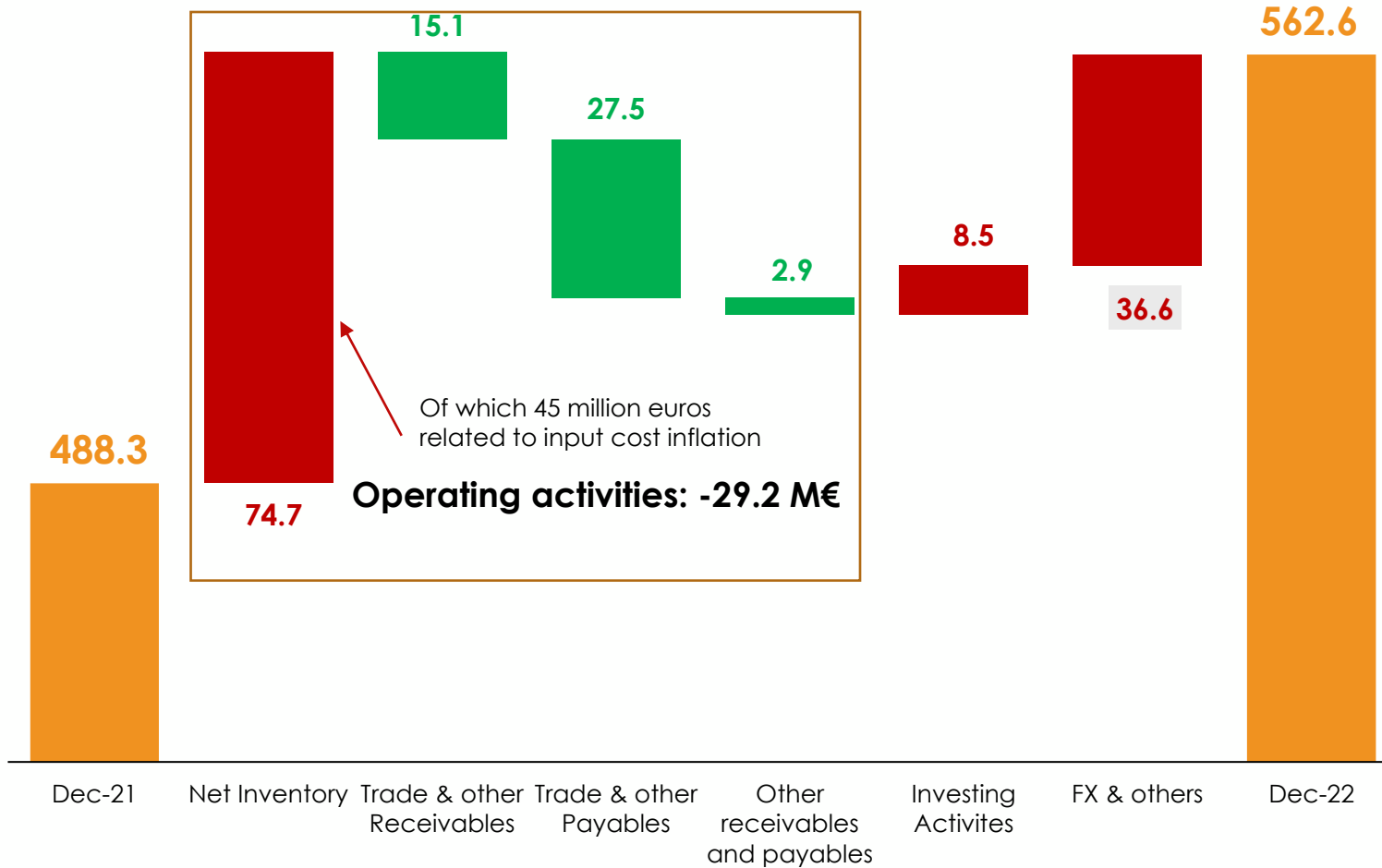
mainly due to Argentina hyperinflation impact in Q4 2022

43,974,525 average outstanding shares (net of treasury shares)

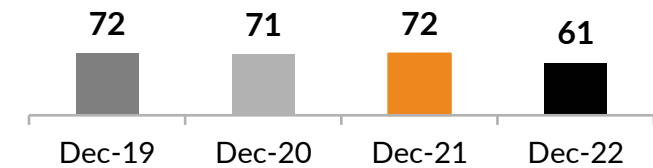
* See glossary

WORKING CAPITAL

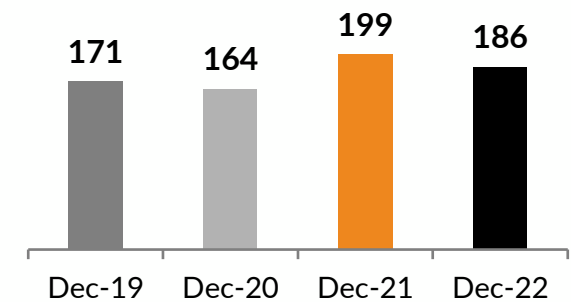
IN MILLION EUROS



RECEIVABLES IN DAYS*

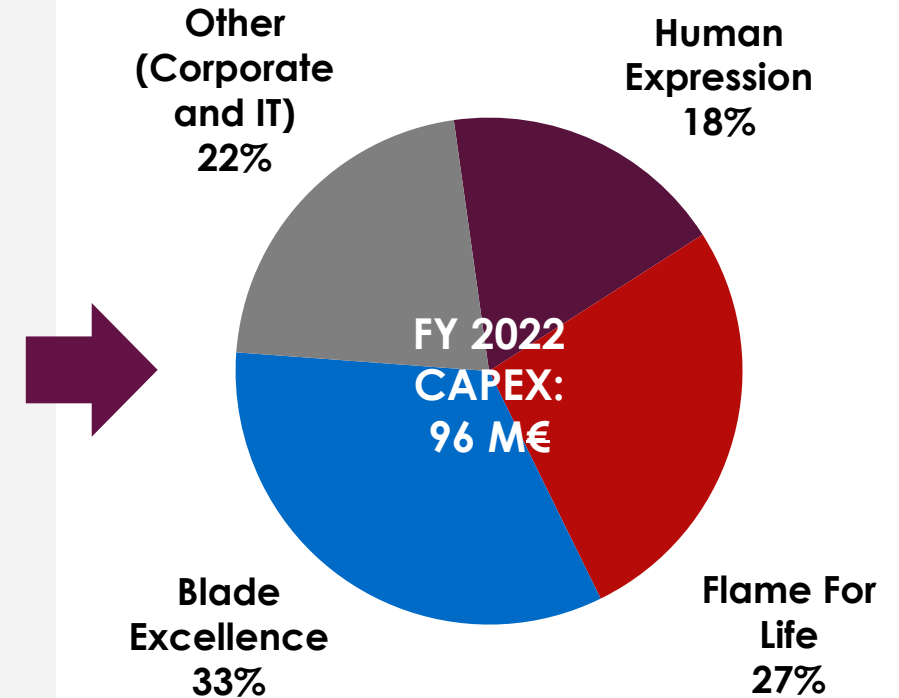
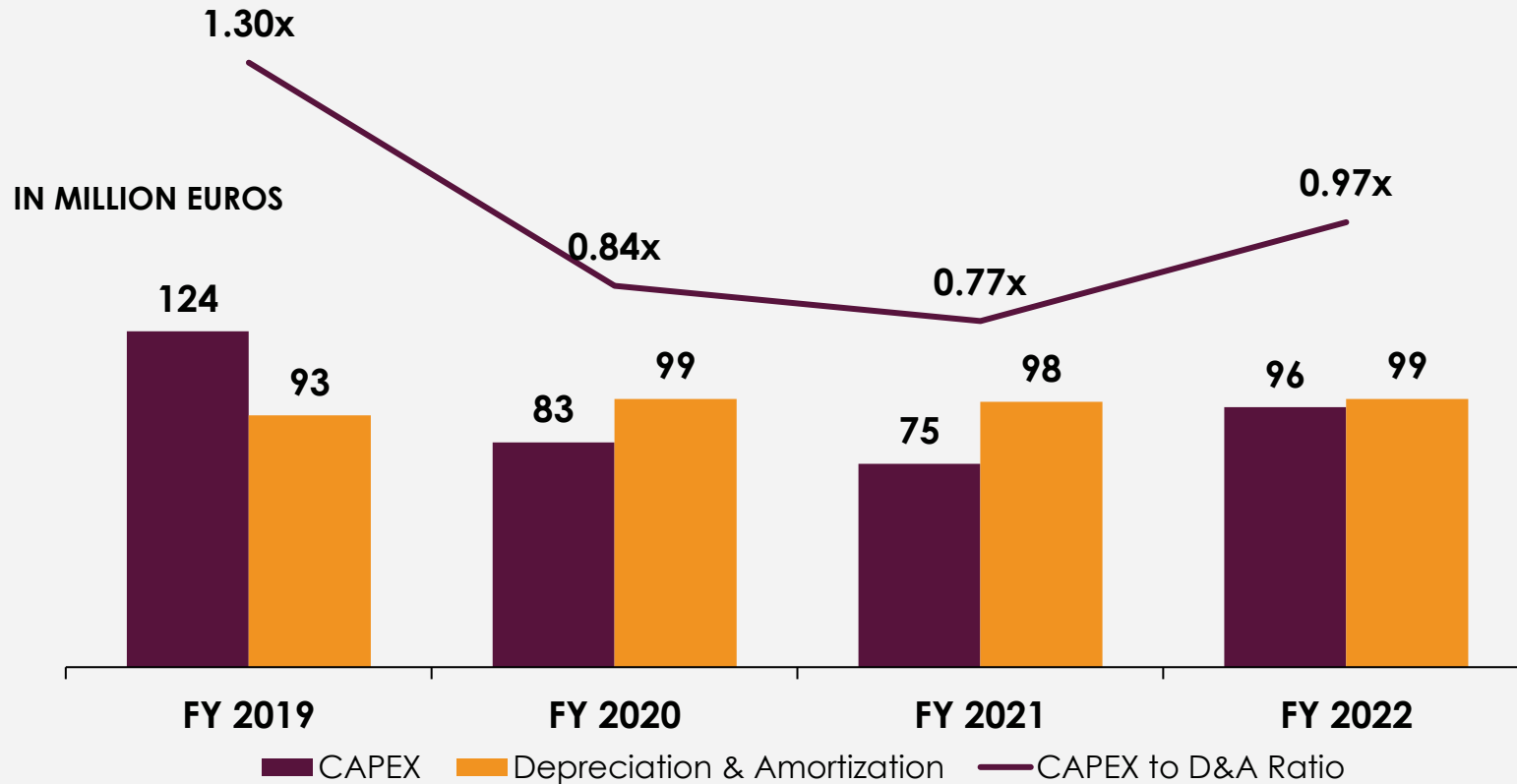


INVENTORIES IN DAYS**



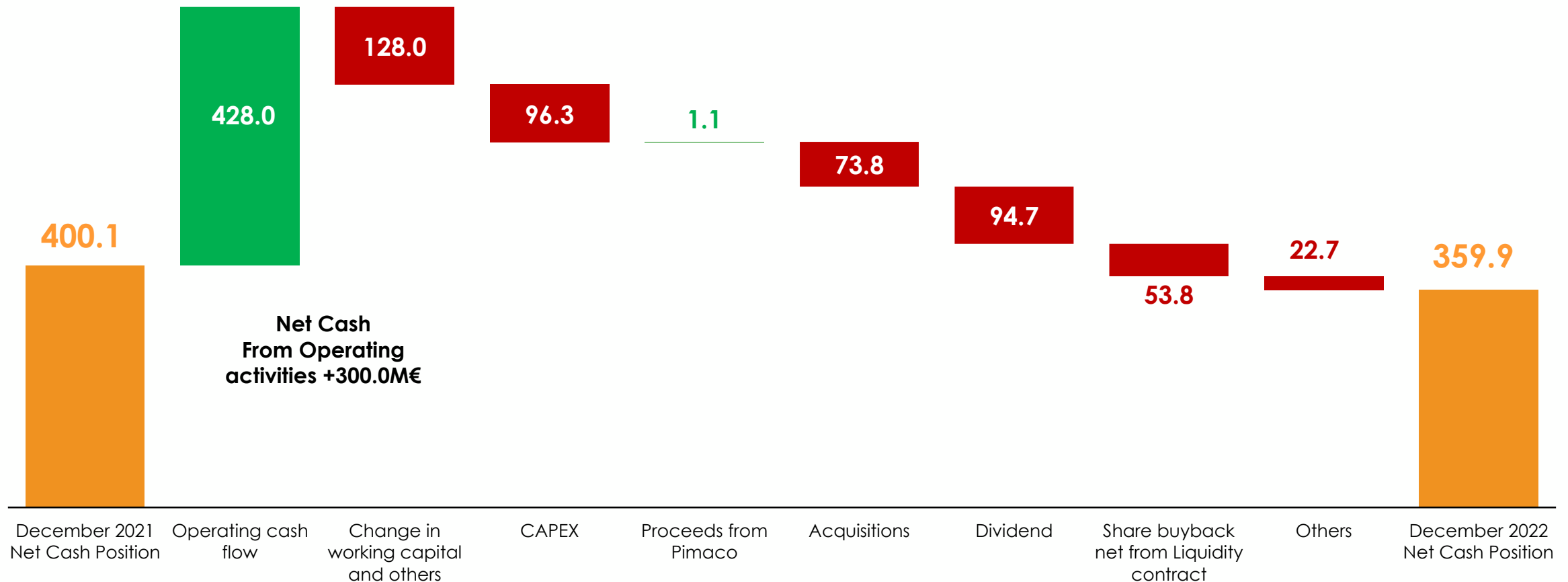
* In days in sales / ** In days of Costs of Goods

CAPEX – DEPRECIATION & AMORTIZATION



FY 2022 NET CASH POSITION

IN MILLION EUROS





2023

BUILDING ON 2022'S MOMENTUM

GONZALVE BICH
CHIEF EXECUTIVE OFFICER



2023 GROWTH EXPECTED IN ALL DIVISIONS AND REGIONS

Innovation and Commercial Excellence

HUMAN EXPRESSION

Solid top-line growth in Middle East and Africa, Latin America, and India

Momentum from 2022 market share gains in Europe and North America

RGM focus on Portfolio Mix and SKU Productivity

Continued double-digit Net Sales growth in **e-commerce**



FLAME FOR LIFE

Continued **portfolio premiumization** in Europe and North America with EZ Reach, Djeeep, and BIC Evolutions

Trade-up to Decors and Utility expansion in Latin America

Tailwinds from **2022 market share gains** in US, Canada, and Brazil



BLADE EXCELLENCE

Momentum from **market share gains on added-value innovative products**

BIC Easyrinse Shaver launch in the U.S. following successful Soleil Escape launch in 2022

Continued contribution of **BIC Blade Tech** to Division's growth



FOCUS ON 2023 NEW PRODUCTS

Innovative New Products and Line Extensions



**BIC® ECOLUTIONS
GEL**



**BIC® BREAK
RESISTANT**



**BIC® SOLEIL
ESCAPE**



BIC® EASYRINSE, A BREAKTHROUGH INNOVATION

First-of-its-kind reverse blade design and patented anti-clog technology



For Men & Women

2023 MARKET ASSUMPTIONS*



EUROPE

Flat to low-single digit
decrease

Low to mid-single-digit
decrease

Low to mid-single-digit
decrease

NORTH AMERICA

Low to mid-single-digit decrease

LATIN AMERICA

Low to mid-single-digit
increase

Low to mid-single-digit
decrease

Flat to low-single digit
increase

INDIA

Mid to high-single-digit
increase

* In value – Based on Euromonitor and internal estimates

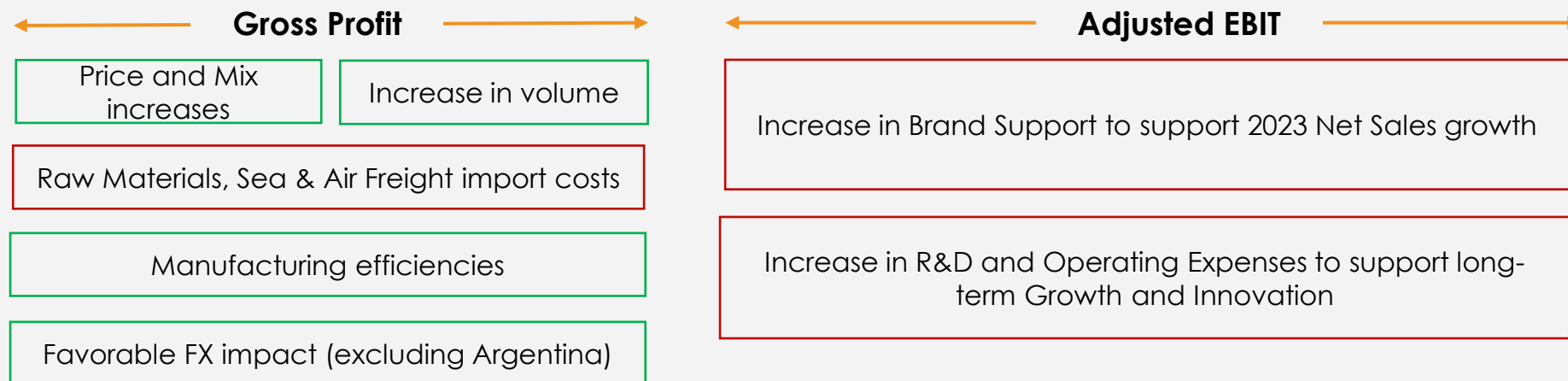


2023 MAIN NET SALES, ADJUSTED EBIT AND FREE CASH FLOW DRIVERS

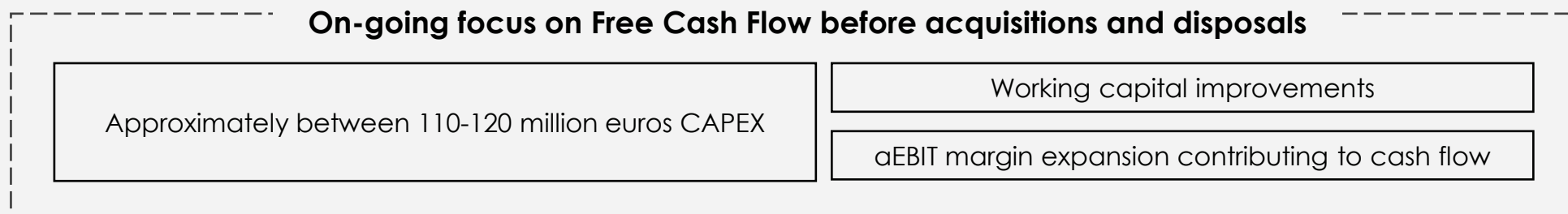

Net Sales



aEBIT



Cash



2023 OUTLOOK

Full Year 2023 Net Sales are expected to grow between +5% and +7% at constant currencies driven by price, mix and volumes.

We expect to improve **adjusted EBIT and adjusted EBIT margin** in Full Year 2023.

Free Cash Flow is expected to be above 200 million euros in 2023, for the fifth year in a row.

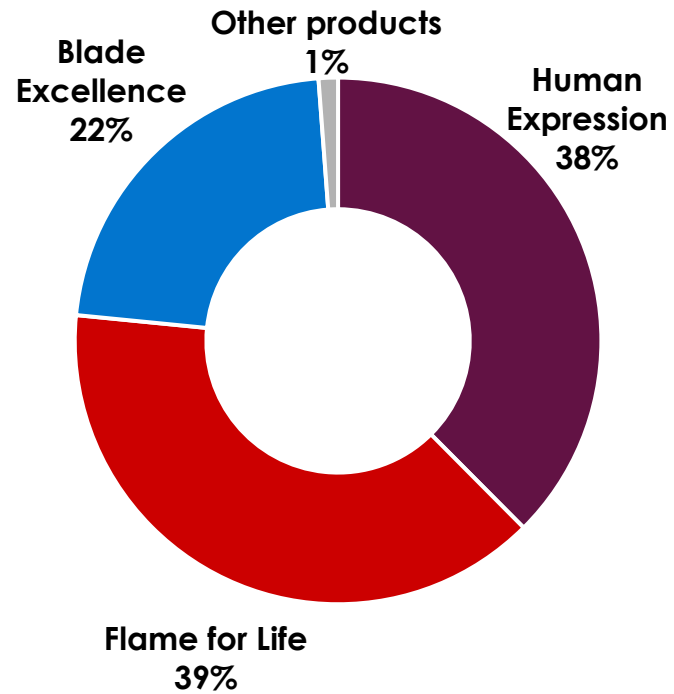


THANK YOU

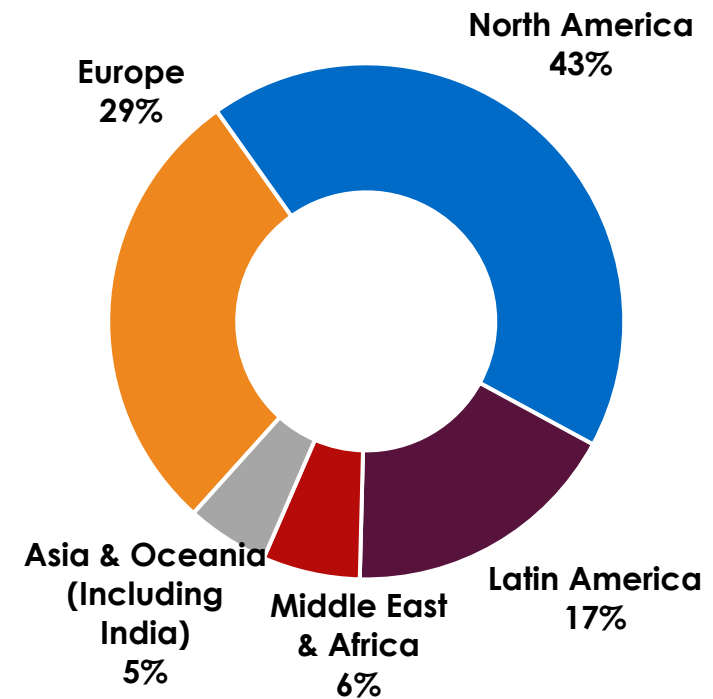
APPENDIX

FY 2022 NET SALES BREAKDOWN

BY CATEGORY



BY GEOGRAPHY



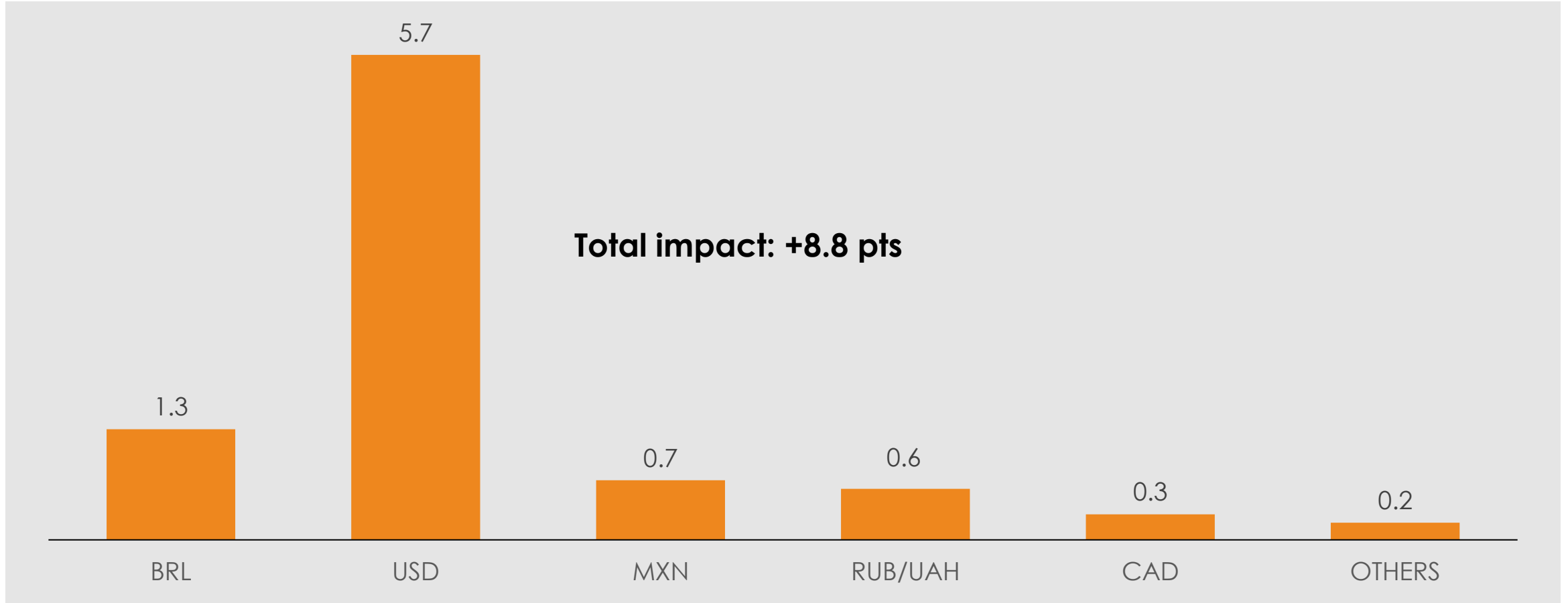
SENSITIVITY TO NET SALES AND IBT* OF USD-EUR FLUCTUATION

Sensitivity to Net Sales and Income Before Tax (IBT) of USD-EUR fluctuation	FY 2021	FY 2022
+/- 5% change in USD impact on Net Sales	2.1%	2.1%
+/- 5% change in USD impact on IBT	0.8%	1.2%

* IBT Income before tax



FY 2022 FOREIGN CURRENCIES IMPACT ON NET SALES



FY 2022 NET SALES

MAIN EXCHANGE RATE EVOLUTION VS. EURO

		Average rates		
	% of sales	FY 2021	FY 2022	% of change
US Dollar	42%	1.18	1.05	+12.3%
Brazilian Real	7%	6.38	5.44	+17.2%
Mexican Peso	5%	23.99	21.19	+13.2%
Argentina Peso	2%	112.66	137.42	-18.0%
Canadian dollar	3%	1.48	1.37	+8.1%
Australian dollar	2%	1.57	1.52	+3.8%
South African Zar	1%	17.47	17.21	+1.5%
Indian Rupee	2%	87.39	82.76	+5.6%
Non-Euro European countries	9%			
Sweden		10.15	10.64	-4.6%
Russia		87.13	72.77	+19.7%
Poland		4.57	4.69	-2.6%
British Pound		0.86	0.85	+0.7%



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	Q4 22	FY 22
Net Sales	357.0	418.9	441.9	410.1	1,627.9	411.0	505.7	478.4	436.8	1,831.9	515.7	611.4	580.1	526.7	2,233.9
YoY actual changes	-14.1%	-23.1%	-9.4%	-18.2%	-16.5%	+15.1%	+20.7%	+8.2%	+6.5%	+12.5%	+25.5%	+20.9%	+21.3%	+20.6%	+21.9%
YoY changes on a constant currencies basis*	-12.9%	-21.3%	-2.6%	-9.4%	-11.8%	+25.6%	+26.8%	+8.5%	+4.1%	+15.9%	+20.4%	+11.6%	+10.5%	+13.7%	+13.8%
YoY changes on a comparative basis*	-13.8%	-21.5%	-3.5%	-10.7%	-12.6%	+20.9%	+23.9%	+5.0%	+0.5%	+12.2%	+18.8%	+9.6%	+7.6%	+9.1%	+11.0%
EBIT	23.0	1.0	108.3	24.5	156.8	227.3	105.2	82.5	36.9	452.0	97.9	99.8	64.3	41.6	303.5
Adjusted EBIT *	25.3	67.5	83.3	52.9	229.1	60.5	105.6	82.5	31.2	279.8	101.9	101.1	65.6	43.2	311.7
EBIT margin	6.4%	0.2%	24.5%	6.0%	9.6%	55.3%	20.8%	17.2%	8.5%	24.7%	19.0%	16.3%	11.1%	7.9%	13.6%
Adjusted EBIT margin*	7.1%	16.1%	18.9%	12.9%	14.1%	14.7%	20.9%	17.2%	7.1%	15.3%	19.8%	16.5%	11.3%	8.2%	14.0%
Net Income Group Share	25.0	-3.0	68.0	3.6	93.7	161.6	68.6	57.3	26.7	314.2	67.6	71.8	46.8	22.7	208.9
EPS Group Share	0.56	-0.07	1.51	0.08	2.08	3.59	1.53	1.28	0.60	7.02	1.53	1.62	1.06	0.52	4.75

(*) 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	Q4 22	FY 22
Europe															
Net Sales	119.1	138.6	147.2	112.3	517.3	125.2	166.8	155.4	123.1	570.6	142.8	185.1	169.6	139.1	636.7
YoY actual changes	-3.0%	-17.4%	+2.6%	-9.9%	-7.5%	+5.2%	+20.3%	+5.6%	+9.6%	+10.3%	+14.0%	+11.0%	+9.1%	+13.0%	+11.6%
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%	+15.9%	+10.1%	+7.9%	+10.5%	+10.9%
North America															
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	219.1	954.9
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%	+23.2%	+22.6%
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%	+7.5%	+6.7%
Latin America															
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	102.4	390.6
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%	+32.3%	+41.6%
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%	+8.9%	+20.1%
Middle East and Africa															
Net Sales	20.1	18.9	19.5	28.7	87.2	22.0	29.1	31.4	29.2	111.7	32.1	34.0	36.0	34.4	136.4
YoY actual changes	-9.8%	-23.9%	-26.2%	-35.9%	-26.3%	+9.7%	+54.1%	+60.4%	+1.7%	+28.0%	+45.9%	+16.6%	+14.7%	+17.6%	+22.1%
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%	+40.0%	+10.1%	+8.3%	+14.5%	+16.6%
Asia & Oceania (including India)															
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	31.8	115.3
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%	+8.7%	+21.7%
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%	+8.5%	+17.0%

(*) 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	Q4 22	FY 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	175.6	838.8
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%	+14.7%	+22.7%
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%	+11.4%	+16.9%
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%	+2.5%	+11.8%
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	-9.7	21.3
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	-8.9	25.4
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%	-5.5%	+2.5%
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%	-5.1%	+3.0%

(*) 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	Q4 22	FY 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	219.6	871.6
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%	+21.7%	+21.3%
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%	+12.3%	+11.2%
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%	+10.9%	+10.1%

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	63.3	304.0
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	63.8	305.5
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%	28.8%	34.9%
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%	29.1%	35.0%

(*) 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	Q4 22	FY 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	124.0	497.0
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%	+28.9%	+23.9%
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%	+20.6%	+14.6%
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%	+16.4%	+12.7%
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	9.8	64.1
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	10.1	66.6
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%	7.9%	12.9%
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%	8.1%	13.4%

(*) See glossary



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	Q4 22	FY 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	7.5	26.6
YoY actual changes	-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%	+5.9%	-6.4%
YoY changes on a constant currency basis*	-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%	+6.4%	-6.2%
YoY changes on a comparative basis*	-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%	+6.4%	-6.2%
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	1.0	-2.8
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	1.0	-2.8

(*) 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	Q4 22	FY 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	-22.8	-83.0
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	-22.8	-83.0

(*) See glossary



CAPITAL AND VOTING RIGHTS

As of 31 December 2022, the total number of issued shares of SOCIÉTÉ BIC is 43,952,226 shares, representing:

- 64,927,313 voting rights
- 64,510,708 voting rights excluding shares without voting rights

Total number of treasury shares held at the end of December 2022: 416 605.

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.