



**PUIIG**  
**Q1 SALES**  
**UPDATE**

April 28, 2026



## Disclaimer

This document has been prepared by **Puig** Brands, S.A. (the “Company” and together with its subsidiaries, the “Group”) for the sole purpose expressed herein and neither this document, the related webcast, nor the information contained herein, can be used, disclosed, or published by third parties for other purposes without the prior written consent of the Company.

Neither the Company, nor other companies of the Group, will assume any responsibility, whether for negligence or other reason, for any damage or loss arising from any use of this document, the related webcast, or the information contained therein. In particular, no investment decision on the Company’s shares, securities or other financial instruments of the Company linked to them shall be taken on the basis of this document, the related webcast, and the information contained herein.

This document, the related webcast, and the information contained herein should not be interpreted as an offer or invitation to acquire, subscribe, buy, sell, or exchange shares or securities of the Company or financial instruments referenced to or which underlying is shares or securities of the Company. It should also not be considered a solicitation of an offer for such activities, nor a recommendation or advice regarding shares or securities issued by the Company or financial instruments referenced to or which underlying is shares or securities of the Company.

The securities of the Company have not been registered under the United States Securities Act of 1933, and cannot be or will not be offered or sold in the United States, except in compliance with an effective registration statement or under a valid exemption from registration requirements. Likewise, these securities cannot be offered or sold in other jurisdictions except in compliance with applicable laws and regulations of those jurisdictions.

### **Forward-Looking Statements**

The information in this document and in the related webcast may include forward-looking statements, which are based on current expectations, projections and assumptions about future events. These forward-looking statements include all matters that are not historical facts. The words “believe”, “expect”, “anticipate”, “intends”, “estimate”, “forecast”, “project”, “plan”, “will”, “may”, “should”, “target”, and similar expressions identify forward-looking statements. These forward-looking statements, as well as those included in any other information included in this document or discussed in the related webcast, are subject to known or unknown risks, uncertainties and assumptions about the Group and its operations, including, among other things, the development of its business, its growth plan and targets, trends in its industry, economic and demographic trends, and the Group’s future capital expenditures and acquisitions. In light of these risks, uncertainties and assumptions, which may be beyond the Group’s control, the events in the forward-looking statements may not occur and actual results, performance or achievements may materially differ from any future results, performance or achievements that may be expressed or implied in this webcast. No representation or warranty is made that any forward-looking statement will come to pass. Forward-looking statements speak as of the date of this webcast and the Company does not undertake to publicly update or revise any such forward-looking statement, whether as a result of new information, future events or otherwise. Such forward-looking statements do not purport to be exhaustive, nor have they been verified or audited by third parties. None of the Company or any of the companies of the Group, or any of their respective directors, officers, employees, advisers or agents, accepts any responsibility or liability whatsoever or makes any representation or warranty, expressed or implied, as to the truthfulness, fairness, accuracy, completeness or verification of such information. Accordingly, undue reliance should not be placed on any forward-looking statement contained in this document or the related webcast. The Company does not undertake any obligation to publicly update any forward-looking statements to reflect events or circumstances occurring after the date of this webcast.

### **Past performance is not indicative of future results**

Statements regarding historical performance or, where applicable, growth rates are not intended to imply that future performance, share price or future results for a given period will necessarily match or exceed those of a prior year.

### **Alternative Performance Measures and Non-IFRS Information**

This document and the related webcast include financial information prepared by the Company under the International Financial Reporting Standards (“IFRS”) adopted by the European Union, as well as certain non-IFRS consolidated financial measures of the Group derived from (or based on) its accounting records, and which it regards as alternative performance measures (“APMs”) for the purposes of Commission Delegated Regulation (EU) 2019/979 of March 14, 2019 and as defined in the European Securities and Market Authority Guidelines (“ESMA”) on Alternative Performance Measures dated October 5, 2015. Other companies may calculate such financial information differently or may use such measures for different purposes than the Company does, limiting the usefulness of such measures as comparative measures. These measures should not be considered as alternatives to measures derived in accordance with IFRS, have limited use as analytical tools, should not be considered in isolation and, may not be indicative of the Company’s results of operations. Recipients should not place undue reliance on this information.

# Home of Creativity



**rabanne**

CAROLINA HERRERA

Charlotte Tilbury

Jean Paul  
**GAULTIER**

NINA RICCI

DRIES VAN NOTEN

**BYREDO**

  
PENHALIGON'S  
EST. LONDON 1870

L'ARTISAN  
PARFUMEUR

**URIAGE**  
EAU THERMALE

APIVITA  


DR. BARBARA  
**STURM**

**KAMA**  
AYURVEDA

LOTO DL SVR

Christian  
*Louboutin*

**BANDERAS**

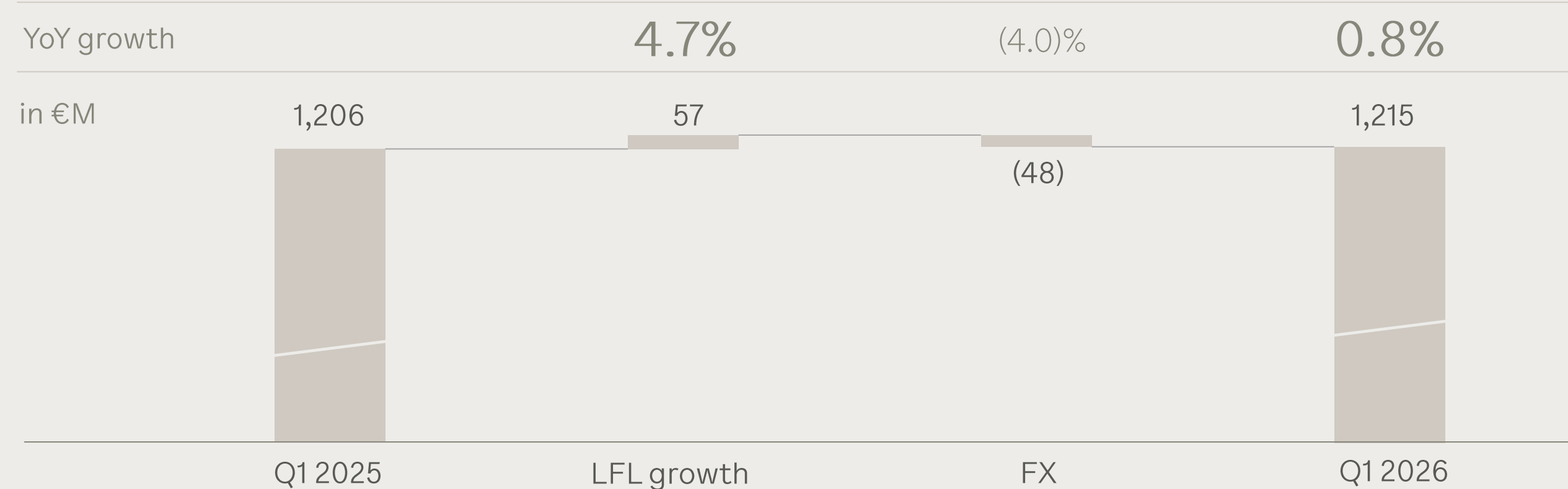
ADOLFODOMINGUEZ



## Q1 2026 Net Revenues

4.7% like-for-like growth

Q1 2026 growth



### Outperforming the premium beauty market

- LFL growth across all segments and regions
- Continued outperformance of the Fragrance and Fashion segment
- Strong Makeup performance
- Standout performance in the APAC region



Revenues by business segment



+3.9%  
LFL GROWTH

Fragrance & Fashion



Revenues by business segment



+9.2%

LFL GROWTH

Makeup



Revenues by business segment



**+4.7%**  
LFL GROWTH  
**Skincare**



Revenues by geography



EMEA

+3.0%

LFL GROWTH



Revenues by geography



Americas

+2.0%

LFL GROWTH



Revenues by geography



APAC

+26.1%

LFL GROWTH

PUIG

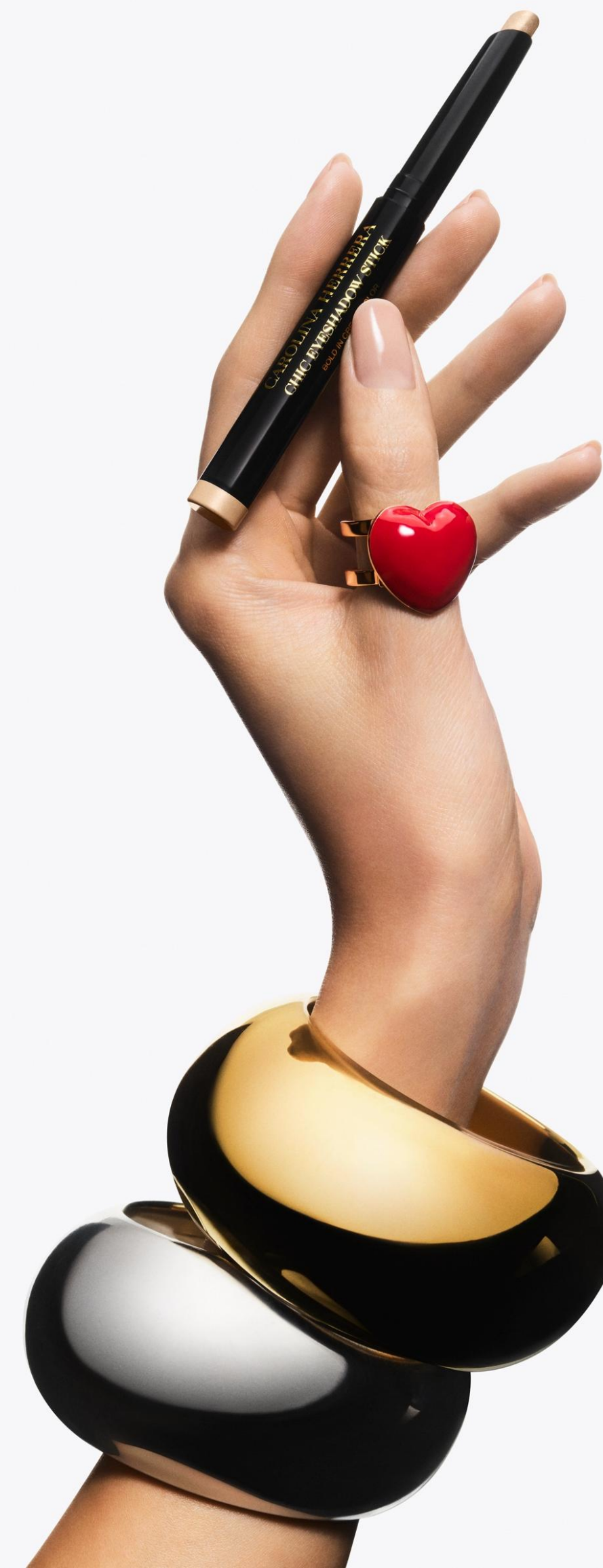
OUTLOOK





## Puig reconfirms its guidance for 2026

<b>Revenue</b>	Puig remains confident that the strength and desirability of its brands will continue to enable LFL revenue outperformance versus the premium beauty market
<b>Adj. EBITDA Margin</b>	Puig expects FY 2026 margins to remain stable
<b>Capital Structure</b>	Strong balance sheet management aiming at maintaining strategic flexibility and financing future growth, with Net Debt / Adjusted EBITDA ratio not to exceed 2.0x
<b>Dividends</b>	Continued evaluation of capital return alternatives
<b>M&amp;A Strategy</b>	Continue to maintain a 2.0x Net Debt/Adjusted EBITDA Leverage threshold for maximum strategic and capital allocation flexibility



# PUIG

# Q&A



Q1 Sales update

PUIG

APPENDIX





## Q1 2026 Net Revenues

By Business Segment



Fragrance & Fashion  
74% Total

Net Revenues	Reported growth	<b>LFL growth</b>
€897m	+0.1%	<b>+3.9%</b>



Makeup  
14% Total

Net Revenues	Reported growth	<b>LFL growth</b>
€171m	+3.3%	<b>+9.2%</b>



Skincare  
12% Total

Net Revenues	Reported growth	<b>LFL growth</b>
€147m	+2.1%	<b>+4.7%</b>



## Q1 2026 Net Revenues

By Geography

	Net Revenues	Reported growth	LFL growth
EMEA 54% of total	€ 656m	+1.9%	<b>+3.0%</b>
Americas 35% of total	€ 428m	(5.0)%	<b>+2.0%</b>
APAC 11% of total	€131m	+17.9%	<b>+26.1%</b>





**PUIG**