



PUIG

Q2 2025 SALES UPDATE

July 16, 2025



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PUIG



Puig

A home of love brands,
within a family company, that furthers wellness,
confidence and self-expression, while leaving a better world

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

ADOLF DOMINGUEZ

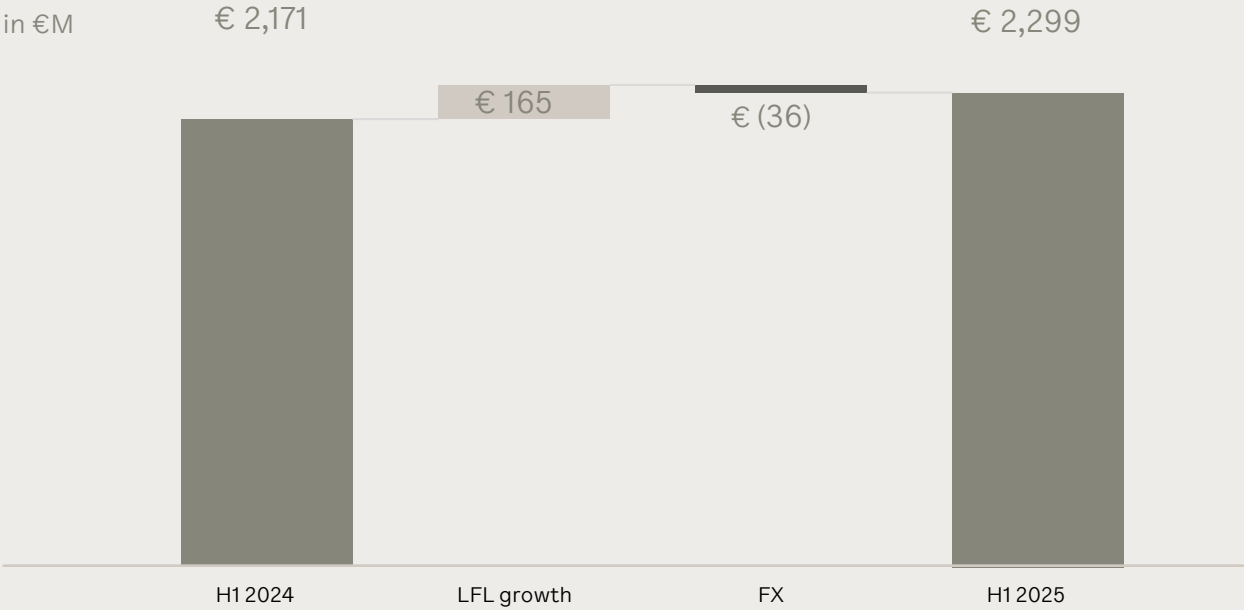


7.6% LFL growth in H1 2025, outperforming the premium beauty market

- Continued positive LFL growth across all business segments in H1, with noteworthy outperformance of Fragrance and Skincare while Makeup returned to growth
- Growth recorded across all regions, led by double-digit growth in the Americas and APAC

H1 2025

YoY growth	7.6%	(1.7%)	5.9%
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Continued growth in Q2

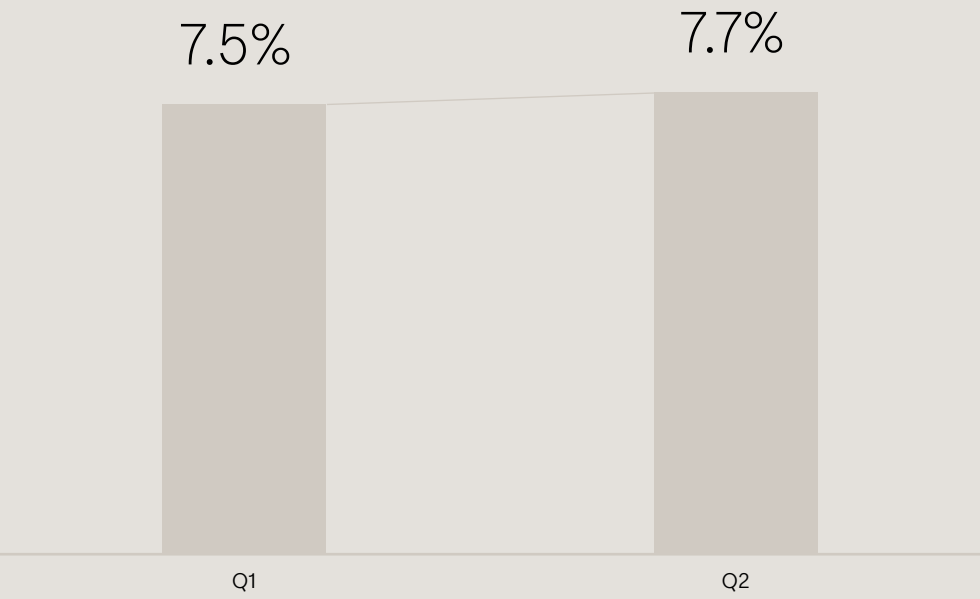
Q2 growth

YoY growth
 7.7%
 (3.8%)
 3.9%

in €m
 € 1,053
 € 1,093






2025 - Evolution of quarterly like-for-like growth








All business segments contributed to growth in H1 and Q2 2025

			Net Revenue	Reported Growth	LFL Growth
	Fragrance & Fashion 73% ¹ Total	H1	€ 1,685m	+6.5%	+8.6%
		Q2	€ 788m	+2.4%	+6.7%
	Makeup 15% ¹ Total	H1	€ 339m	+1.4%	+2.0%
		Q2	€ 174m	+7.4%	+10.5%
	Skincare 12% ¹ Total	H1	€ 276m	+8.1%	+8.6%
		Q2	€ 131m	+8.3%	+10.2%

(1) Corresponds to business segment weight for the 6-month period ending on June 30, 2025



All geographies delivered growth in H1 and Q2

			Net Revenue	Reported Growth	LFL Growth
	EMEA 52% ¹ of total	H1	€ 1,199m	+3.9%	+3.6%
		Q2	€ 555m	+3.4%	+3.5%
	Americas 38% ¹ of total	H1	€ 867m	+6.5%	+10.9%
		Q2	€ 416m	+1.6%	+10.0%
	APAC 10% ¹ of total	H1	€ 234m	+14.7%	+16.5%
		Q2	€ 123m	+14.9%	+19.5%

(1) Corresponds to geographical weight for the 6-month period ending on June 30, 2025



Q2 2025 Highlights

Fragrance



Pre-launch of Carolina Herrera's new fragrance pillar La Bomba

Fragrance



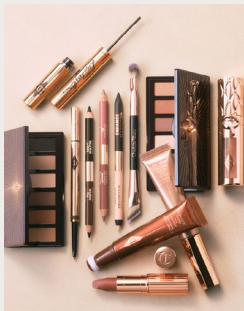
Celebration in Venice of the L'Artisan Parfumeur craftsmanship through Abyssaie

Fragrance



Byredo Icons Bal d'Afrique and Rose of No Man's Land joined the Absolu Collection.

Makeup



Charlotte Tilbury Super Nudes collection

Skincare



Ceramide drops from Dr. Barbara Sturm

Skincare



Uriage launches Bariésun Invisible Stick SPF50+ with a glowy finish and high sun protection



Puig reconfirming its 2025 Outlook

Revenue	6-8% like-for-like growth expectation reflecting the current state of the beauty market
Adj. EBITDA Margin	Adjusted EBITDA margin improvement expectation similar to 2024
Dividends	Intention to maintain ~40% dividend payout ratio out of reported net profit in line with track record



Appendix



Appendix: 2025 Net Revenue Figures

	Q1			Q2			H1		
	€M	Reported growth	LFL growth	€M	Reported growth	LFL growth	€M	Reported growth	LFL growth
Puig	1,205.9	+7.8%	+7.5%	1,093.5	+3.9 %	+7.7 %	2,299.3	+5.9 %	+7.6 %
By business segment									
Fragrance and Fashion	896.4	+10.4%	+10.4%	788.3	+2.4%	+6.7%	1,684.7	+6.5 %	+8.6%
Makeup	165.3	(4.2%)	(6.0%)	173.8	+7.4%	+10.5%	339.1	+1.4 %	+2.0%
Skincare	144.2	+7.8%	+7.2%	131.3	+8.3%	+10.2%	275.5	+8.1 %	+8.6%
By region									
EMEA	643.8	+4.3%	+3.8%	555.0	+3.4%	+3.5%	1,198.7	+3.9 %	+3.6%
Americas	451.0	+11.5%	+11.8%	416.0	+1.6%	+10.0%	867.0	+6.5 %	+10.9%
APAC	111.1	+14.5%	+13.2%	122.5	+14.9%	+19.5%	233.6	+14.7 %	+16.5%