Essity acquires Edgewell's feminine care business in North America

Audiocast

November 13, 2025

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This presentation may contain forward-looking statements. Such statements are based on our current expectations and are subject to certain risks and uncertainties that could negatively affect our business. Please read our most recent annual report for a better understanding of these risks and uncertainties.

Today's presenters

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The acquisition

Edgewell's feminine care business

- Net sales[1)]: USD 261m (SEK ~2.5bn)
- Includes the Carefree, Stayfree, and o.b. brands in the US, Canada and Caribbean, and the global feminine care rights for the Playtex brand
- A production facility in Dover, Delaware
- Approx 500 employees
- Purchase price USD 340m (SEK ~3.2bn)

1) For 12 months ending June 30, 2025

Well-known feminine care brands with high potential

Liners	Tampons	Pads
Carefree	Playtex, o.b.	Carefree, Stayfree
# 2 in US	# 2 in US	# 3 in US
# 3 in Canada	# 3 in Canada	# 3 in Canada

Source: the information has been compiled by Essity for presentation purposes based on external market sources and internal estimates

The rationale

In line with strategy to grow in high margin categories

- Acquisitive growth in Feminine Care – a high margin category where Essity has a proven recipe for success

- Supports Essity's growth ambition for TENA Incontinence Products in North America

- Expands Essity's platform in the attractive North American personal care market

- Significant synergies

Building a strong personal care platform in the US

Perfect fit with our profitable growth strategy

- Focus on high yielding segments
- Grow in attractive geographic areas
- Differentiated, insight-based innovations
- Deliver superior customer experience
- Capture efficiencies across the value chain
- Strong performance culture

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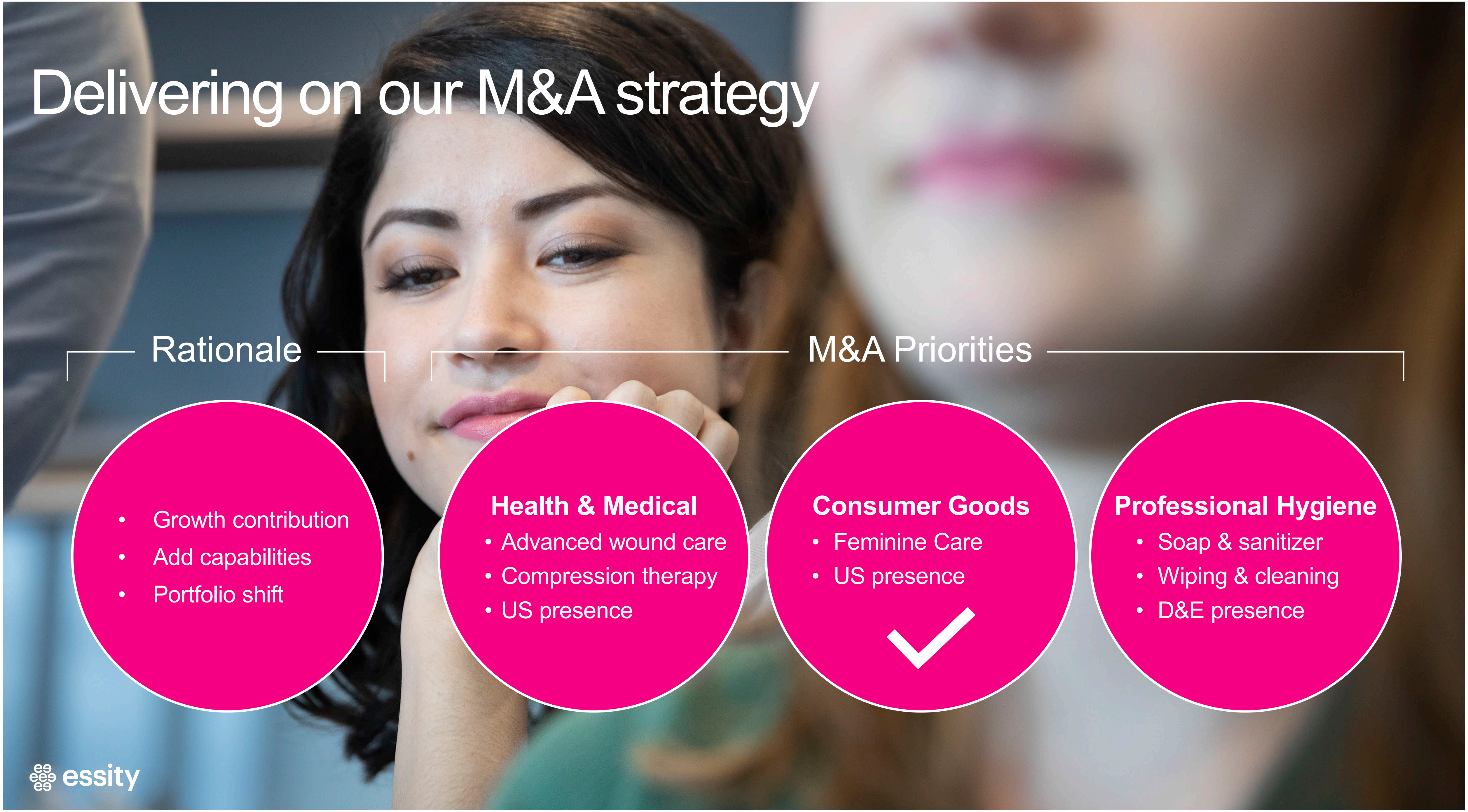

Delivering on our M&A strategy

Rationale

- Growth contribution
- Add capabilities
- Portfolio shift

M&A Priorities

Health & Medical
- Advanced wound care
- Compression therapy
- US presence

Consumer Goods
- Feminine Care
- US presence

✓

Professional Hygiene
- Soap & sanitizer
- Wiping & cleaning
- D&E presence

We have the recipe for success in feminine care

Outperforming the market

- Innovation to deliver unbeatable protection and superior products
- Winning across product formats and price tiers
- Bold and purposeful brand building
- Go-to-market excellence
- Cost-competitive supply chain operations

Source: the information has been compiled by Essity for presentation purposes based on external market sources and internal estimates

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#1 in Australia and NZ

Acquisition of Libra – a success story

#2 / 29%
Market position and share 2021

#1 / 36%
Market position and share 2024

Libra Libra teen

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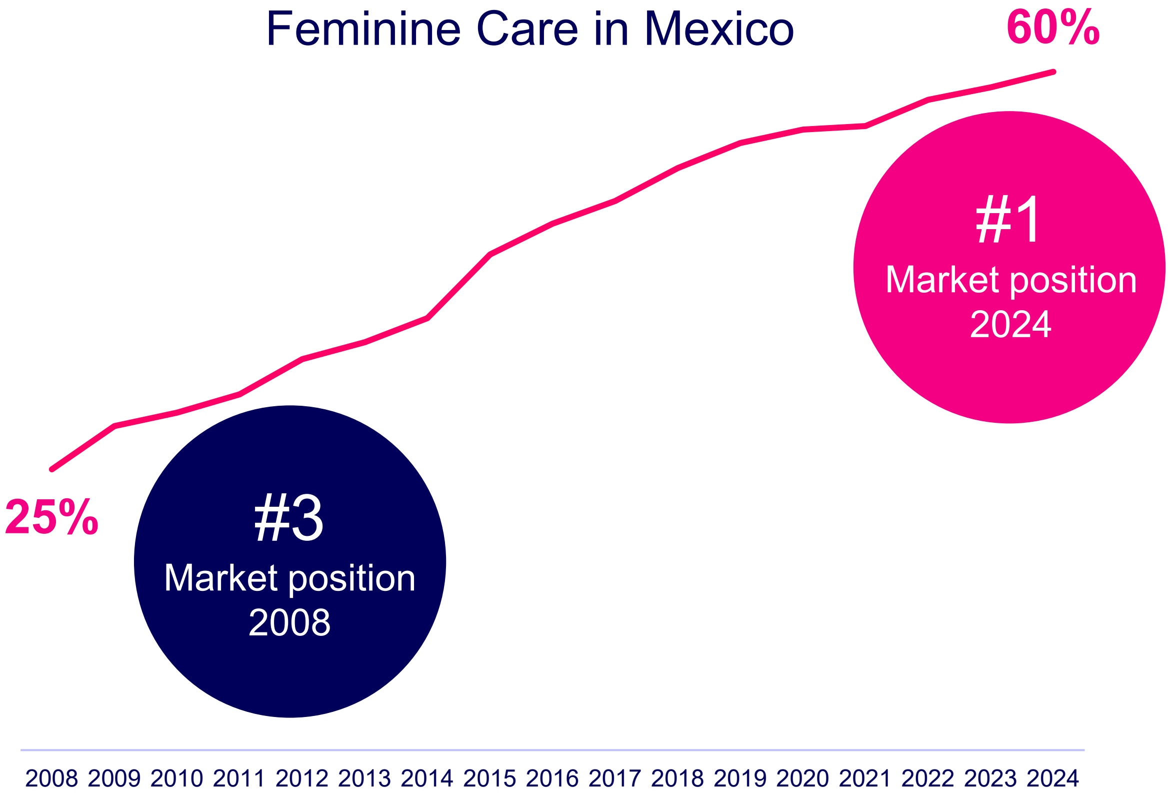
Source: the information has been compiled by Essity for presentation purposes based on external market sources and internal estimates

#1 in Latin America

Acquisition of Copamex and Familia – a success story

Market share development
Feminine Care in Mexico



Source: the information has been compiled by Essity for presentation purposes based on external market sources and internal estimates

Strongholds in Europe

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Source: the information has been compiled by Essity for presentation purposes based on external market sources and internal estimates

Transaction overview

Transaction details

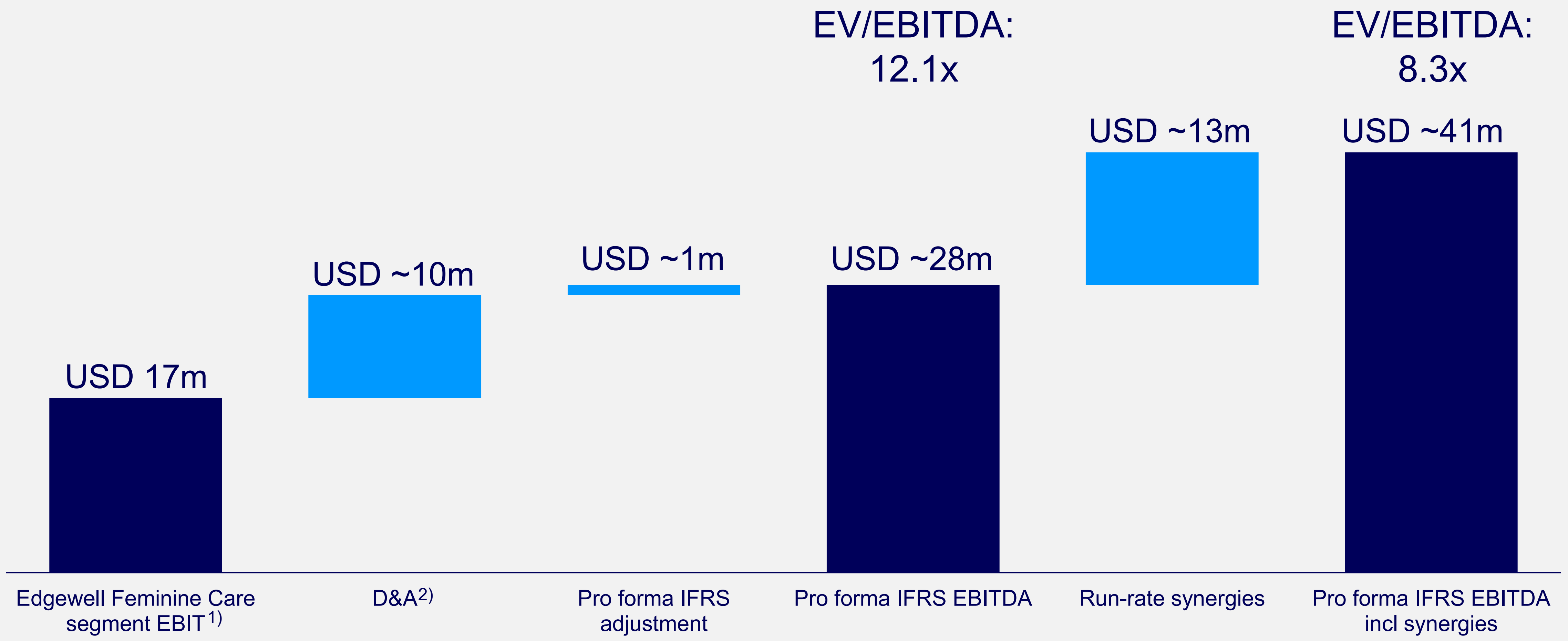
- Purchase price: USD 340m (SEK ~3.2bn) on a cash and debt free basis
- Edgewell's Feminine Care segment generated revenues of USD 261m (SEK ~2.5bn) and segment operating profit of USD 17m (SEK ~160m)[1)]
- The completion of the transaction is subject to customary regulatory approvals and closing is anticipated in Q1 2026
- The transaction will benefit from a customary transaction services agreement ("TSA") with an up to 1-year term

Financial impact

- Represents an EBITDA multiple per June 30, 2025 of approximately 12.1x based on IFRS, and 8.3x including estimated run-rate synergies on a pro-forma basis.
- Synergies expected to be fully realized by end of year 2
- Pro forma net debt / EBITDA excl. IAC of approximately 1.28x per 30 September 2025 vs reported 1.18x
- Expected to be EPS neutral from year 1 excluding one-time costs and accretive thereafter

[1)] For 12 months ending on June 30, 2025

EBITDA bridge including synergies



1) Reported for 12 months ending June 30, 2025
2) Based on historic D&A levels


Q&A

Summary

✓ Expands our presence in the US in a category where we know how to win

✓ High potential brands adding scale and synergies to our existing North America personal care platform

✓ Aligns perfectly with our value-creating strategy

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