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Sarantis Group

Full Year 2025 Financial Results

12 March 2026

Forward-looking statement

This document contains certain “forward-looking” statements. These statements may generally, but not always, be identified by the use of words such as “outlook”, “forecast”, “objective”, “expect”, “plan”, “intend”, “anticipate”, “believe”, “target”, “will”, “aim” and other similar expressions of future performance, results, actions or events. All statements other than statements of historical facts, including, among others, statements and information regarding the future financial position and results of Sarantis Group, the outlook for 2025 and future years as per Sarantis Group’s business strategy, Sarantis Group’s acceleration of its growth plan, Sarantis Group’s portfolio optimisation towards global or scalable brands, the capabilities and potential of such brands, future operational models, strategies, growth potential, performance and returns, as well as the effects of global and local economic conditions, effective tax rates, dividend distribution and Management initiatives regarding Sarantis Group business and financial conditions are, or may be deemed to be, forward-looking statements. Forward-looking statements can be made in writing but also may be made verbally by directors, officers and employees of Sarantis Group (including during management presentations) in connection with this announcement. Such forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, because current expectations and assumptions as to future events and circumstances may not prove accurate. Actual results and events could differ materially from those anticipated in the forward-looking statements for many reasons, including potential risks described in Sarantis Group Annual Financial Report for the period January 1st until December 31st, 2025.

These forward-looking statements are based upon current beliefs, expectations and assumptions regarding anticipated developments and other factors affecting Sarantis Group. They are not historical facts, nor are they guarantees of future performance or outcomes. All forward-looking statements contained in this announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. The forward-looking statements speak only as of the date of this announcement. Except as required by any applicable law or regulation, Sarantis Group expressly disclaims any intention, obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Sarantis Group’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. New risks and uncertainties arise over time, and it is not possible for us to predict those events or how they may affect us. In addition, we cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Neither Sarantis Group’s directors, employees, advisors nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements.

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With you today

Giannis Bouras
Group Chief Executive Officer

Christos Varsos
Group Chief Financial Officer

Full-Year 2025 Highlights

Giannis Bouras, Group Chief Executive Officer

Solid performance with strong profitability growth and operational resilience in 2025

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Reinforcing our strategic foundations

OUR SCOPE

- CEE and Selected International Markets on beauty
- Beauty, Skin and Sun Care
- Personal Care
- Home Care Solutions
- Bold on value accretive acquisitions
- Strategic Partnerships

OUR COMPETITIVE ADVANTAGE

- We design for the CEE region with deep local consumer understanding
- We are the revitalisers of local "jewel" brands
- We invest in infrastructure in the region
- Proven track record of integrating local relevant brands and businesses
- Household supply chain – cost competitiveness
- Long-term approach – family culture
- Frontline leadership – fast decision-making – Big Start-Up mindset

OUR STRATEGIC PRIORITIES

Strong Organic Growth
Creating an engine of sustainable organic growth with acquisitions coming on top

Simplification and Efficiency
Unlock value and release energy in the organisation

Organizational Capability
Skills upscaling, leadership development

Consistent organic growth with acquisitions coming on top

Sarantis Group Growth Drivers

Beauty, Skin & Sun Care	Personal Care	Home Care Solutions	Strategic Partnerships
Disproportionate growth	*Core Profit Generator*	*Significant growth driver*	*Market leverage*

Complementary acquisitions on top in key priority categories maximizing incremental value

Solid sales performance with strong profitability in 2025

FY 2025 Revenue Growth	Gross Profit
€ 599.6m **- 0.1%*** **Excluding Stella Pack Ukraine which was sold in February 2025: like-for-like variance **+0.4%***	**€ 222.5m** **- 1.7%** **GP margin 37.1%**

EBITDA	EBIT
€ 89.0m **+ 9.1%** **EBITDA margin 14.8% +124bps**	**€ 67.0m** **+ 10.0%** **EBIT margin 11.2% +102bps**

Net Profit	Enhancing shareholder's Value
€ 53.1m **+ 15.3%** **Net Profit margin 8.8% +118bps**	**Proposed Dividend €25.0m** **(+25.0% to PY)** **Payout 47.1% of Net Profit** **(43.5% payout ratio 2024)**

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Branded Business outperformed Private Label amid mixed category dynamics

FY 2025	NET SALES % Δ y-o-y	CONTRIBUTION TO TOTAL SALES
Beauty, Skin & Sun Care	€ 73.1m + 21.3%	12.2%
Personal Care	€ 112.3m - 3.8%	18.7%
Home Care Solutions	€ 205.5m - 3.3%	34.3%
Private Label	€ 51.0m - 14.6%	8.5%
Strategic Partnerships	€ 157.7m + 4.6%	26.3%
Sarantis Group	€ 599.6m - 0.1%	100.00%

NET SALES	FY 2025	% Δ	FY 2024
Branded Business*	€ 548.6m	+ 1.5%	€ 540.3m
Private Label	€ 51.0m	- 14.6%	€ 59.8m
Sarantis Group	€ 599.6m	- 0.1%	€ 600.1m

NET SALES % Δ y-o-y	
* Top 15 HERO brands	+ 3.4%

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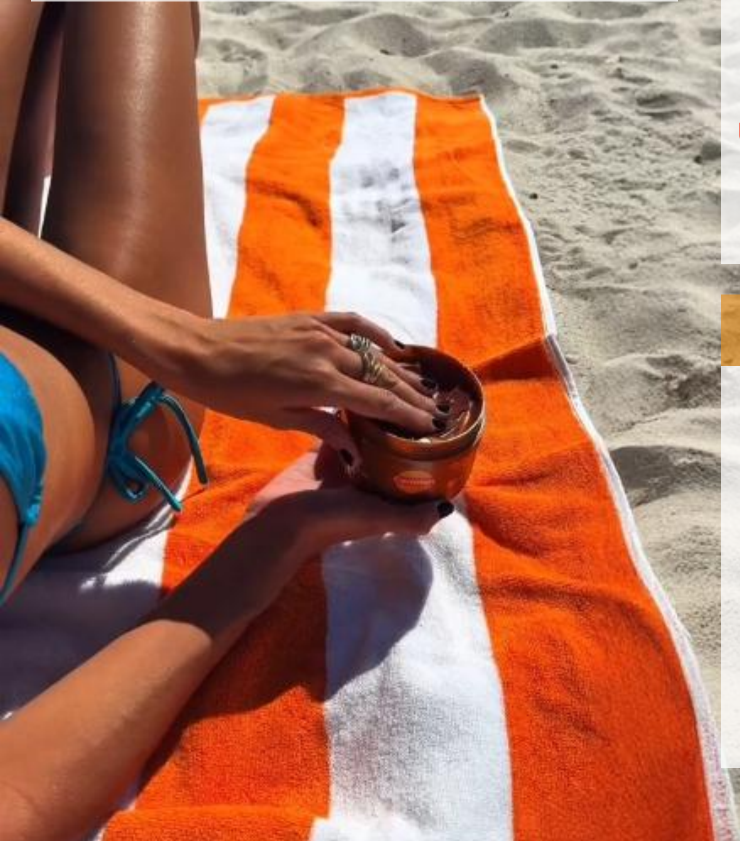
International expansion gaining tangible traction



Growth Drivers for Exports

Beauty, Skin & Suncare

bioten elmiplant | Carroten | clinéa®

Expanding footprint and market reach

- **continued strengthening of in-store positioning, distribution footprint and expansion across online platforms**
- **Carroten US expansion scaling further with additional SKUs planned to support penetration and long-term growth**

2025 Selected international markets

Net Sales €30.8m
+60.0% y-o-y
EBIT €11.2m
+122.5% y-o-y
EBIT margin 36.3%
+1,022bps y-o-y

Expansion of international markets portfolio

USA

- **#1** in Tanning Category at Oils and Lotions in Amazon US
- **#100** in Beauty and Personal Care Category in Amazon US (among 70,000+ brands)
- **Launched with physical delivery** in February 2025
- Already positioned in **1,900 stores**

Australia

- **Listed** in one of Australia's leading Retailers

Philippines

- bioten: Launch of new product developments
- clinéa: Gaining momentum

Middle East

Officially positioned to:
- **Saudi Arabia's #1 Retailer** in Health and Beauty
- **United Arab Emirates' #2 Retailer** in Health and Beauty

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Advancing in key geographies across varied market conditions

FY 2025	NET SALES % Δ y-o-y	CONTRIBUTION TO TOTAL SALES
Greece (domestic market)	€ 152.8m + 1.0%	25.5%
Selected international markets	€ 30.8m + 60.0%	5.1%
Poland	€ 175.9m - 4.5%	29.3%
Romania	€ 93.9m - 5.1%	15.7%
Czech, Slovakia & Hungary	€ 63.6m + 7.7%	10.6%
West Balkans	€ 38.5m - 4.9%	6.4%
Bulgaria	€ 23.0m + 5.0%	3.8%
Ukraine*	€ 21.1m - 15.8%	3.5%
Sarantis Group	**€ 599.6m - 0.1%**	**100.00%**

*Like-for-like (excl. €2.9m FY 2024 sales contribution from Stella Pack Ukraine, which was sold in February 2025)

FY 2025
Net sales Ukraine
- 4.8%

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Delivering on our strategic transformation agenda

DIGITAL TRANSFORMATION

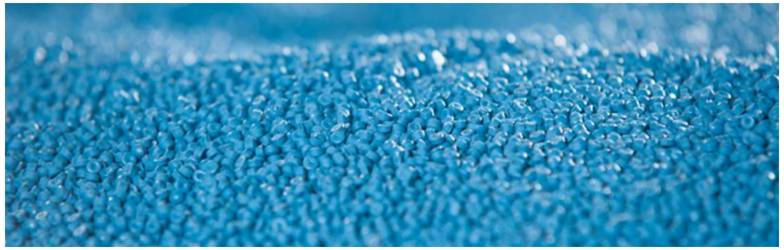
- **New SAP implementation: Building a unified data platform across markets**
  - Go-live of first wave successfully completed in 2025 for Greece, Czech, Slovakia and Hungary
  - Go-live of second wave successfully completed in January 2026 for West Balkans, Romania, Bulgaria
  - Poland expected to finalise the implementation by 2027, Ukraine will follow
- **Integrated Business Planning completed:** Improving forecast and planning accuracy
- **New digital tools and platforms:** continue enhancing our digital capabilities

MANUFACTURING UPGRADE

- **Stella Pack regranulation upgrade completed in 2025** to drive efficiency, sustainability and cost savings from 2026
- **Oinofyta plant (Greece) expansion** invested in 2025, with project execution continuing through 2026 to increase capacity and support growing Beauty, Skin & Sun Care sales
- **Sustainability-linked capex**: supporting circularity, energy efficiency and operational upgrades across plants
- **Plant automation manufacturing**: increasing productivity and operational efficiency

ESG

- **Improving ESG ratings** supported by disciplined business plan execution and ongoing engagement with ESG rating agencies
- **Measurable climate progress** achieving an 11.5% y-o-y reduction in absolute Scope 1 & 2 CO_2 emissions (2025 vs. 2024) advancing toward the Group's 42% reduction target by 2030



Cost efficiency - Agility - Resilience - Growth

Strengthening ESG performance through execution and engagement

SUSTAINALYTICS

Improved to Medium Risk category
(from High Risk previously)

ISS ESG

Overall risk **improved to Medium**
(from High previously),
with strongest progress in Governance

CDP DISCLOSURE INSIGHT ACTION

CDP 2024: First full disclosure with
C-level scores, **aligned with industry benchmarks**

S&P Global

Our **score increased to 37/100**
(from 28/100 previously)

ecovadis

63/100 achieved on first assessment ranking in the top 35%

ESG ratings improving
supported by **business plan execution**
and **ongoing engagement with ESG raters**

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Financial Performance

Christos Varsos, Group Chief Financial Officer

Strong profitability and margins expansion

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Solid sales with strong delivery in profitability

Consolidated Statement of Comprehensive income			
Amounts In €m *(unless otherwise stated)*	**FY 2025**	**FY 2024**	**Δ**
Net Sales	**599.6**	**600.1**	- 0.1%
Gross Profit	**222.5**	**226.2**	- 1.7%
Gross Profit margin	*37.1%*	*37.7%*	- 59bps
EBITDA	**89.0**	**81.6**	**9.1%**
EBITDA margin	*14.8%*	*13.6%*	**+ 124bps**
EBIT	**67.0**	**61.0**	**10.0%**
EBIT margin	*11.2%*	*10.2%*	**+ 102bps**
Financial Expenses	**(1.5)**	**(4.3)**	**-65.6%**
EBT	**65.6**	**56.7**	**15.6%**
EBT margin	*10.9%*	*9.5%*	**+ 149bps**
Taxes	**12.5**	**10.7**	+ 17.4%
Effective tax rate	*19.1%*	*18.8%*	
Net Income	**53.1**	**46.0**	**15.3%**
Net income margin	*8.8%*	*7.7%*	**+ 118bps**
Earnings per share (in €)	**0.83**	**0.71**	**17.0%**

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Strong profitability in strategic growth categories

FY 2025 figures			
	NET SALES % Δ y-o-y	EBIT % Δ y-o-y	EBIT % Δ y-o-y
Beauty, Skin & Sun Care	€ 73.1m + 21.3%	€ 17.5m + 98.2%	24.0% + 931bps
Personal Care	€ 112.3m - 3.8%	€ 17.5m - 1.6%	15.6% + 35bps
Home Care Solutions	€ 205.5m - 3.3%	€ 22.1m - 8.1%	10.7% - 55bps
Private Label	€ 51.0m - 14.6%	-€ 1.5m	
Strategic Partnerships	€ 157.7m + 4.6%	€ 11.4m + 15.3%	7.2% + 67bps
Sarantis Group	€ 599.6m -0.1%	€ 67.0m +10.0%	11.2% +102bps

Solid performance in key markets

FY 2025 figures

	NET SALES %Δ y-o-y	EBIT %Δ y-o-y	EBIT% Δ y-o-y
Greece	€ 152.8m + 1.0%	€ 18.7m + 12.3%	12.2% + 123bps
Selected international markets	€ 30.8m + 60.0%	€ 11.2m + 122.5%	36.3% + 1,022bps
Poland	€ 175.9m - 4.5%	€ 9.4m - 11.4%	5.3% - 42bps
Romania	€ 93.9m - 5.1%	€ 14.0m - 9.5%	14.9% - 74bps
Czech, Slovakia & Hungary	€ 63.6m + 7.7%	€ 7.5m + 11.0%	11.8% + 35bps
West Balkans	€ 38.5m - 4.9%	€ 3.9m 0.0%	10.2% + 51bps
Bulgaria	€ 23.0m +5.0%	€ 3.2m + 5.6%	13.8% + 8bps
Ukraine*	€ 21.1m - 15.8%	- € 0.8m - 87.0%	- 3.8% - 208bps
Sarantis Group	**€ 599.6m -0.1%**	**€ 67.0m +10.0%**	**11.2% +102bps**

	NET SALES %Δ y-o-y	EBIT %Δ y-o-y	EBIT% Δ y-o-y
Poland	€ 175.9m - 4.5%	€ 9.4m - 11.4%	5.3% - 42bps
Branded product portfolio	€ 124.9m - 2.5%	€ 10.9m + 4.8%	8.7% + 60bps
Private Label	€ 51.0m - 9.0%	-€ 1.5m	-2.9% - 329bps

*Like-for-like (excl. Stella Pack Ukraine**)	NET SALES	EBIT	EBIT%
	- 4.8%	- 32.8%	- 107bps

***FY 2024 Sales of Stella Pack Ukraine: €2.9m*
FY 2024 EBIT of Stella Pack Ukraine: €0.2m

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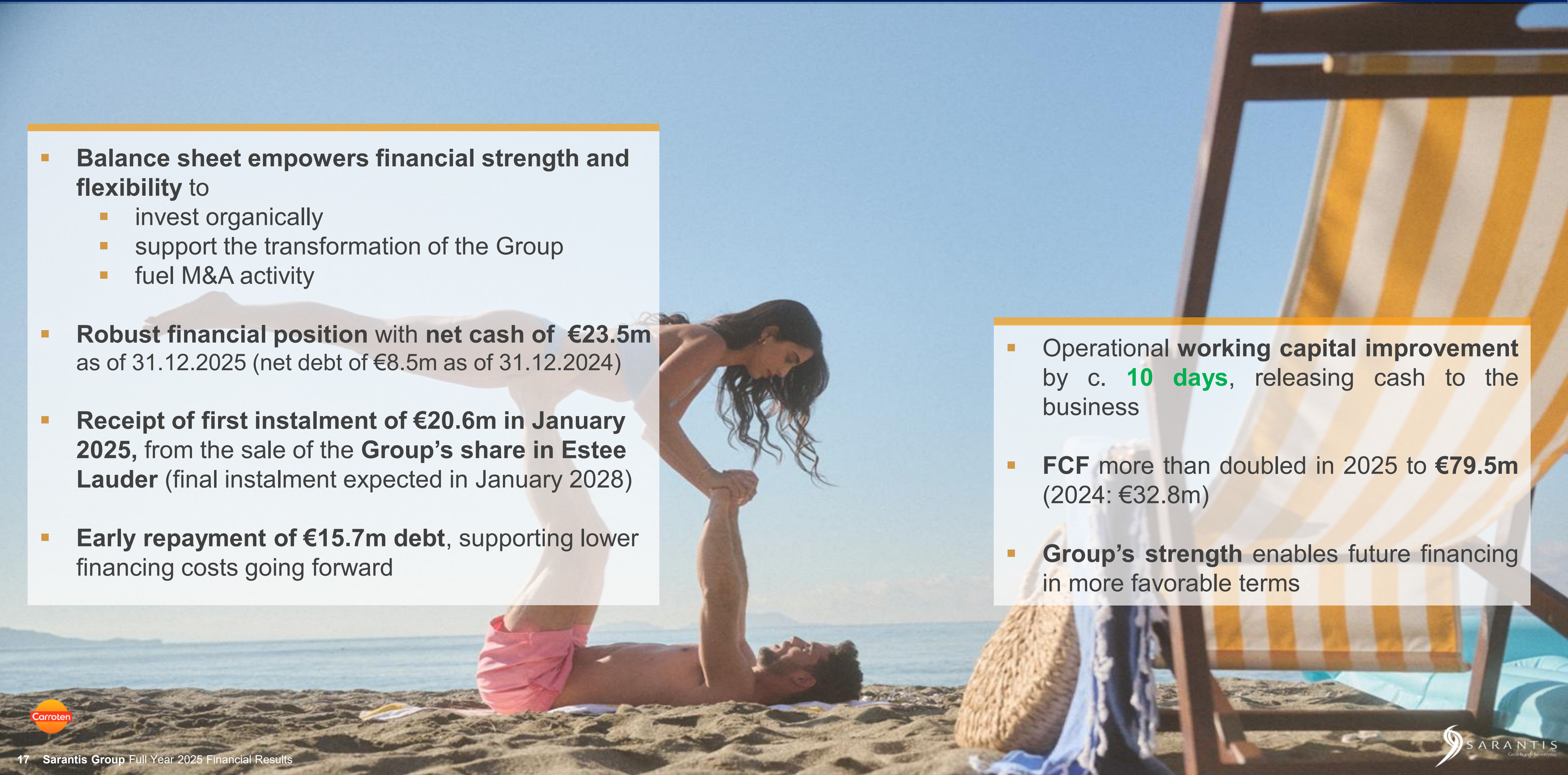
Balance sheet strength and financial flexibility



- **Balance sheet empowers financial strength and flexibility** to
  - invest organically
  - support the transformation of the Group
  - fuel M&A activity

- **Robust financial position** with **net cash of €23.5m** as of 31.12.2025 (net debt of €8.5m as of 31.12.2024)

- **Receipt of first instalment of €20.6m in January 2025,** from the sale of the **Group's share in Estee Lauder** (final instalment expected in January 2028)

- **Early repayment of €15.7m debt**, supporting lower financing costs going forward

- Operational **working capital improvement** by c. **10 days**, releasing cash to the business

- **FCF** more than doubled in 2025 to **€79.5m** (2024: €32.8m)

- **Group's strength** enables future financing in more favorable terms

Driving long-term shareholder value

Board's proposal to AGM for 2025 dividend payment
€25.0m
+25.0% to PY
€0.39 per share

Dividend payout ratio **47.1%**
vs 43.5% in the PY

EPS €0.83
+ 17.0%

Share buy-back program in place

Cancelation of treasury stocks

as of June 19th, 2025

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CAPEX framework and execution priorities

Capex	2024	2025	2026e	2027e	2028e
Digital* transformation	€ 6.0m	€ 6.5m	€ 4.5m	€ 1.0m	€ 1.0m
Stella Pack	€ 3.0m	€ 15.0m	€ 3.7m	€ 1.0m	€ 1.0m
Oinofyta plant expansion		€ 5.3m	€ 7.2m	€ 1.0m	€ 1.0m
Rest of Group	€ 8.5m	€ 10.5m	€ 4.6m	€ 7.0m	€ 7.0m
Total	€ 17.5m	€ 37.3m	€ 20.0m	€ 10.0m	€ 10.0m
5-Year Plan	€ 20.0m	€ 33.0m	€ 12.0m	€ 8.0m	€ 8.0m

€94.8 m CAPEX investment 2024-2028 (+17.0% vs 5-year plan)

Note: DC investment is currently under reconsideration, thus, was removed from the updated investment plan.

*Funded by RRF loans

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Full Year 2026 Outlook

2026 Net Sales at €620m
+ 3.4% vs 2025

2026 EBITDA at €97m
+ 9.0% vs 2025
EBITDA % at 15.6%
+76bps vs 2025

CAPEX €20m
expected for 2026

FCF €63m
expected for 2026

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Q & A

For further information on Sarantis Group please visit our website at https://sarantisgroup.com/ or contact our Investor Relations team:

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