



First Quarter Fiscal Year 2024 Financial Results

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve risks, uncertainties and assumptions. If the risks or uncertainties ever materialize or the assumptions prove incorrect, our results may differ materially from those expressed or implied by such forward-looking statements. The words “believe,” “expect,” “anticipate,” “may,” “should,” “plan,” “intend,” “potential,” “will” and similar expressions are intended to identify such forward-looking statements. Forward-looking statements include, among other things: our beliefs or expectations relating to our future performance, results of operations and financial condition; our strategic initiatives (including statements related to Hain Reimagined and our related investments in our business); our business strategy; our supply chain, including the availability and pricing of raw materials; our brand portfolio; pricing actions and product performance; and current or future macroeconomic trends.

Risks and uncertainties that may cause actual results to differ materially from forward-looking statements include: challenges and uncertainty resulting from the impact of competition; our ability to manage our supply chain effectively; input cost inflation, including with respect to freight and other distribution costs; disruption of operations at our manufacturing facilities; reliance on independent contract manufacturers; changes to consumer preferences; customer concentration; reliance on independent distributors; risks associated with operating internationally; pending and future litigation, including litigation relating to Earth’s Best® baby food products; the reputation of our Company and our brands; compliance with our credit agreement; foreign currency exchange risk; the availability of organic ingredients; risks associated with outsourcing arrangements; our ability to execute our cost reduction initiatives and related strategic initiatives; risks associated with conflicts in Eastern Europe and the Middle East and other geopolitical events; our ability to identify and complete acquisitions or divestitures and our level of success in integrating acquisitions; our reliance on independent certification for a number of our products; our ability to use and protect trademarks; general economic conditions; cybersecurity incidents; disruptions to information technology systems; changing rules, public disclosure regulations and stakeholder expectations on ESG-related matters; the impact of climate change; liabilities, claims or regulatory change with respect to environmental matters; potential liability if our products cause illness or physical harm; the highly regulated environment in which we operate; compliance with data privacy laws; our ability to issue preferred stock; the adequacy of our insurance coverage; impairments in the carrying value of goodwill or other intangible assets; and other risks and matters described in our most recent Annual Report on Form 10-K and our other filings from time to time with the U.S. Securities and Exchange Commission.

We undertake no obligation to update forward-looking statements to reflect actual results or changes in assumptions or circumstances, except as required by applicable law.



Non-GAAP Financial Measures

This presentation and the accompanying tables include non-GAAP financial measures, including, among others, organic net sales, adjusted operating income and its related margin, adjusted gross profit and its related margin, adjusted net (loss) income and its related margin, adjusted (loss) earnings per diluted share, adjusted EBITDA and its related margin, free cash flow and net debt. The reconciliations of historic non-GAAP financial measures to the comparable GAAP financial measures are provided in the tables below. These non-GAAP financial measures should not be considered in isolation or as a substitute for the comparable GAAP measures. In addition, these non-GAAP measures may not be the same as similar measures provided by other companies due to potential differences in methods of calculation and items being excluded. They should be read only in connection with the Company's consolidated financial statements presented in accordance with GAAP.

We define our non-GAAP financial measures as follows:

- *Organic net sales*: net sales excluding the impact of acquisitions, divestitures and discontinued brands. To adjust organic net sales for the impact of acquisitions, the net sales of an acquired business are excluded from fiscal quarters constituting or falling within the current period and prior period where the applicable fiscal quarter in the prior period did not include the acquired business for the entire quarter. To adjust organic net sales for the impact of divestitures and discontinued brands, the net sales of a divested business or discontinued brand are excluded from all periods.
- *Adjusted gross profit and its related margin*: gross profit, before plant closure related costs, net.
- *Adjusted operating income and its related margin*: operating (loss) income before certain litigation expenses, net, plant closure related costs, net, productivity and transformation costs, warehouse and manufacturing consolidation and other costs, net, costs associated with acquisitions, divestitures and other transactions, and long-lived asset impairments.
- *Adjusted net (loss) income and its related margin and diluted net (loss) income per common share, as adjusted*: net (loss) income, adjusted to exclude the impact of certain litigation expenses, net, plant closure related costs, net, productivity and transformation costs, warehouse and manufacturing consolidation and other costs, net, costs associated with acquisitions, divestitures and other transactions, losses (gains) on sales of assets, long-lived asset impairments, unrealized currency losses (gains) and the related tax effects of such adjustments.
- *Adjusted EBITDA*: net (loss) income before net interest expense, income taxes, depreciation and amortization, equity in net loss of equity-method investees, stock-based compensation, net, unrealized currency losses (gains), certain litigation and related costs, plant closure related costs, net, productivity and transformation costs, warehouse and manufacturing consolidation and other costs, costs associated with acquisitions, divestitures and other transactions, losses (gains) on sales of assets, long-lived asset impairments and other adjustments.
- *Free cash flow*: net cash used in or provided by operating activities less purchases of property, plant and equipment.
- *Net debt*: total debt less cash and cash equivalents.

We believe that the non-GAAP financial measures presented provide useful additional information to investors about current trends in the Company's operations and are useful for period-over-period comparisons of operations. We provide:

- Organic net sales to demonstrate the growth rate of net sales excluding the impact of acquisitions, divestitures and discontinued brands, and believe organic net sales is useful to investors because it enables them to better understand the growth of our business from period to period.
- Adjusted results as important supplemental measures of our performance and believe they are frequently used by securities analysts, investors and other interested parties in the evaluation of companies in our industry.
- Free cash flow as one factor in evaluating the amount of cash available for discretionary investments.
- Net debt as a useful measure to monitor leverage and evaluate the balance sheet.



Overview



- **2nd quarter of “Promises Made, Promises Kept”**
 - Delivered Q1 FY24 organic net sales in line with guidance
 - Adjusted EBITDA ahead of guidance
- **Unveiled Hain Reimagined, our bold strategy to deliver sustainable, profitable growth**
- **Early signs of progress on Hain Reimagined fortify our confidence in the transformation strategy**
- **Reaffirming full year guidance**



Q1 Results Deliver Guidance

	<u>Guidance</u>	<u>Actual</u>
Organic net sales	LSD decline vs. Q1 FY23	-2.9% vs. Q1 FY23
Adjusted EBITDA	\$20-\$21 million	\$24.1 million



Q1 Highlights

Better-for-you Snacks

- Non-measured snacks sales +18% dollar growth
- Garden Veggie +13% dollar growth overall and +180% in non-measured channels



Better-for-you Baby & Kids

- Earth's Best grew +12%, excluding formula, supported by share gain in baby food and purees



SOURCE: Circana MULO+C 12 we 10/8/23; Retailer Portals; HAIN internal data

Q1 Highlights

Better-for-you Beverages

- Celestial Seasonings bagged tea grew dollar sales by 1.3%, gaining share across both herbal and wellness¹
- Non-dairy beverage grew 10.6%, led by private label²
- Natumi grew 13% in the quarter²



1. Circana MULO+C 12 we 10/8/23
2. Internal company shipments

Q1 Highlights



Better-For-You Meal Preparation

- Private label² spreads up 19%, gaining 0.6 points of share
- Greek Gods¹ grew +7% in dollars with velocity +12%
- Soup brands² +15% in dollars vs the category +8%, gaining 200 bps of share
- Signs of stabilization in global meat-free category
 - Yves gaining share³, +290 basis points in fresh and +30 basis points in frozen
 - Linda McCartney² velocities +20% in frozen with distribution +12%

1. Circana MULO+C 12 we 10/8/23

2. Circana Major Multiples 12 we 10/7/23

3. NielsenIQ Canada 12 we 9/9/23



Q1 Highlights

Better-for-you Personal Care

- Signs of stabilization, growing 6% in the e-commerce channel¹
- Alba Botanica sun care received *Allure* "Best of Beauty Award"



1. Stackline 12 W/E 9/30/23



HAIN  ***REIMAGINED***



HAIN REIMAGINED

Focus

Winning Portfolio

Simplified Footprint

Global Operating Model

Fuel

Revenue Growth Management

Working Capital Management

Operational Efficiency



Grow

BFY Snacks

BFY Baby/Kids

BFY Beverages

Build

Brand Building

Channel Expansion

Innovation



Focus

Simplified Footprint

- Consolidated meat-free manufacturing footprint in Canada
- Announced new global headquarters "Hub" location selection



Established global RDQ structure (Regulatory, R&D and Quality)

Grow

Distribution gains in North America

- On-the-go snacks distribution in Away From Home
- Incremental snacks, baby & kids & beverage distribution in existing channels





Build

New leadership and dedicated team for Away From Home

- Focused omni-channel and e-commerce team

Enhanced Innovation

- Innovation Experience Center opening in new HQ
- Sustained investment to provide post-launch support
- Disruptive innovation planned for better-for-you snacks in Q3



Fuel

Fuel for Growth

- On track to deliver working capital, RGM, and supply chain improvements to fuel initiatives for the year



Financial Performance



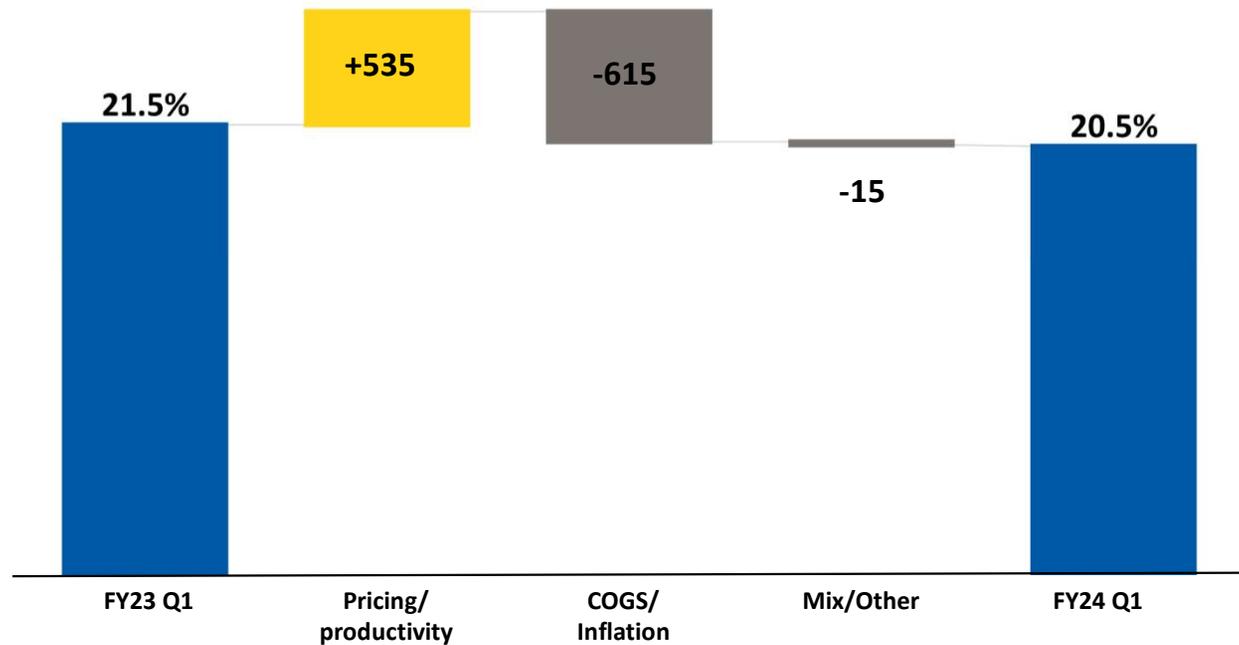
Q1 FY24 Financial Results Summary

		<u>Q1 FY24</u>	<u>Q1 FY24 vs. LY</u>
		\$'s Million	
Organic Net Sales	Total HAIN	425	-2.9%
	North America	260	-9.3%
	International	165	+9.3%
Adj. Gross Margin	Total HAIN	20.5%	-95
	North America	20.8%	-190
	International	20.0%	+95
Adj. EBITDA	Total HAIN	24.1	-33.1%
	North America	18.7	-39.2%
	International	17.4	+16.7%

See Appendix for reconciliation between non-GAAP and comparable GAAP financial measures.



Q1 Adjusted Gross Margin



See Appendix for reconciliation between non-GAAP and comparable GAAP financial measures.



Reaffirming Full Year Guidance

	<u>FY24 Guidance*</u>
Organic Net Sales	+2-4% vs. FY23
Adjusted EBITDA	\$155M-165M

** The forward-looking non-GAAP financial measures included on this slide are not reconciled to the comparable forward-looking GAAP financial measures. The Company is not able to reconcile these forward-looking non-GAAP financial measures to their most directly comparable forward-looking GAAP financial measures without unreasonable efforts because the Company is unable to predict with a reasonable degree of certainty the type and extent of certain items that would be expected to impact GAAP measures but would not impact the non-GAAP measures. Such items may include certain litigation and related expenses, transaction costs associated with acquisitions and divestitures, productivity and transformation costs, impairments, gains or losses on sales of assets and businesses, foreign exchange movements and other items. The unavailable information could have a significant impact on the Company's GAAP financial results.*



In Summary

- 2nd consecutive quarter of “Promises Made, Promises Kept”
- Focused on executing Year 1 of Hain Reimagined
- Portfolio concentration in better-for-you is a competitive advantage
- Early Hain Reimagined progress reinforces our confidence in the strategy
- Reaffirming Full Year guidance



Appendix



Net Sales, Gross Profit, Adjusted Gross Profit & Adjusted EBITDA by Segment (Q1 FY24 and Q1 FY23)

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES
Net Sales, Gross Profit, Adjusted Gross Profit and Adjusted EBITDA by Segment
(unaudited and in thousands)

	<u>North America</u>	<u>International</u>	<u>Corporate/ Other</u>	<u>Hain Consolidated</u>
Net Sales				
Net sales - Q1 FY24	\$ 260,054	\$ 164,975	\$ -	\$ 425,029
Net sales - Q1 FY23	\$ 288,396	\$ 150,955	\$ -	\$ 439,351
% change - FY24 net sales vs. FY23 net sales	(9.8)%	9.3%		(3.3)%
Gross Profit				
Q1 FY24				
Gross profit	\$ 50,896	\$ 33,047	\$ -	\$ 83,943
Non-GAAP adjustments ⁽¹⁾	3,320	-	-	3,320
Adjusted gross profit	\$ 54,216	\$ 33,047	\$ -	\$ 87,263
% change - FY24 gross profit vs. FY23 gross profit	(22.3)%	14.7%		(11.0)%
% change - FY24 adjusted gross profit vs. FY23 adjusted gross profit	(17.3)%	14.7%		(7.5)%
Gross margin	19.6%	20.0%		19.7%
Adjusted gross margin	20.8%	20.0%		20.5%
Q1 FY23				
Gross profit	\$ 65,535	\$ 28,800	\$ -	\$ 94,335
Non-GAAP adjustments ⁽¹⁾	30	6	-	36
Adjusted gross profit	\$ 65,565	\$ 28,806	\$ -	\$ 94,371
Gross margin	22.7%	19.1%		21.5%
Adjusted gross margin	22.7%	19.1%		21.5%
Adjusted EBITDA				
Q1 FY24				
Adjusted EBITDA	\$ 18,727	\$ 17,438	\$ (12,075)	\$ 24,090
% change - FY24 adjusted EBITDA vs. FY23 adjusted EBITDA	(39.2)%	16.7%	(24.5)%	(33.1)%
Adjusted EBITDA margin	7.2%	10.6%		5.7%
Q1 FY23				
Adjusted EBITDA	\$ 30,781	\$ 14,947	\$ (9,699)	\$ 36,029
Adjusted EBITDA margin	10.7%	9.9%		8.2%

⁽¹⁾ See accompanying table "Adjusted Gross Profit, Adjusted Operating Income, Adjusted Net (Loss) Income and Adjusted EPS"

Adjusted Gross Profit, Adjusted Operating Income, Adjusted Net (Loss) Income and Adjusted EPS (Q1 FY24 and Q1 FY23)

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES
Adjusted Gross Profit, Adjusted Operating Income, Adjusted Net (Loss) Income and Adjusted EPS
(unaudited and in thousands, except per share amounts)

Reconciliation of Gross Profit, GAAP to Gross Profit, as Adjusted:

	First Quarter	
	2024	2023
Gross profit, GAAP	83,943	\$ 94,335
<i>Adjustments to Cost of sales:</i>		
Plant closure related costs, net	3,320	36
Gross profit, as adjusted	87,263	\$ 94,371

Reconciliation of Operating (Loss) Income, GAAP to Operating Income, as Adjusted:

	First Quarter	
	2024	2023
Operating (loss) income, GAAP	\$ (2,278)	\$ 15,823
<i>Adjustments to Cost of sales:</i>		
Plant closure related costs, net	3,320	36
<i>Adjustments to Operating expenses^(a):</i>		
Transaction and integration costs, net	118	1,367
Certain litigation expenses, net ^(b)	1,524	2,463
Long-lived asset impairment	694	-
Plant closure related costs, net	(53)	(38)
Productivity and transformation costs	6,403	773
Operating income, as adjusted	\$ 9,728	\$ 20,424

^(a) Operating expenses include amortization of acquired intangibles, selling, general and administrative expenses, long-lived asset impairment and productivity and transformation costs.

^(b) Expenses and items relating to securities class action and baby food litigation.

Adjusted Gross Profit, Adjusted Operating Income, Adjusted Net (Loss) Income and Adjusted EPS (Q1 FY24 and Q1 FY23) cont.

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES
Adjusted Gross Profit, Adjusted Operating Income, Adjusted Net (Loss) Income and Adjusted EPS
(unaudited and in thousands, except per share amounts)

Reconciliation of Net (Loss) Income, GAAP to Net (Loss) Income, as Adjusted:

	First Quarter	
	2024	2023
Net (loss) income, GAAP	\$ (10,376)	\$ 6,923
<i>Adjustments to Cost of sales:</i>		
Plant closure related costs, net	3,320	36
<i>Adjustments to Operating expenses ^(a):</i>		
Transaction and integration costs, net	118	1,367
Certain litigation expenses, net ^(b)	1,524	2,463
Long-lived asset impairment	694	-
Plant closure related costs, net	(53)	(38)
Productivity and transformation costs	6,403	773
<i>Adjustments to Interest and other expense, net ^(c):</i>		
Loss (gain) on sale of assets	62	(40)
Unrealized currency gains	(796)	(1,711)
<i>Adjustments to (Benefit) provision for income taxes:</i>		
Net tax impact of non-GAAP adjustments	(4,427)	(546)
Net (loss) income, as adjusted	<u>\$ (3,531)</u>	<u>\$ 9,227</u>
Net (loss) income margin	(2.4)%	1.6%
Adjusted net (loss) income margin	(0.8)%	2.1%
Diluted shares used in the calculation of net (loss) income per common share:	89,512	89,493
Diluted net (loss) income per common share, GAAP	\$ (0.12)	\$ 0.08
Diluted net (loss) income per common share, as adjusted	\$ (0.04)	\$ 0.10

^(a) Operating expenses include amortization of acquired intangibles, selling, general and administrative expenses, long-lived asset impairment and productivity and transformation costs.

^(b) Expenses and items relating to securities class action and baby food litigation.

^(c) Interest and other expense, net includes interest and other financing expenses, net, unrealized currency gains, loss (gain) on sale of assets and other expense, net.

Organic Net Sales (Q1 FY24 and Q1 FY23)

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES

Organic Net Sales Growth

(unaudited and in thousands)

	<u>North America</u>	<u>International</u>	<u>Hain Consolidated</u>
Q1 FY24			
Net sales	\$ 260,054	\$ 164,975	\$ 425,029
Divestitures and discontinued brands	8	-	8
Organic net sales	<u>\$ 260,062</u>	<u>\$ 164,975</u>	<u>\$ 425,037</u>
Q1 FY23			
Net sales	\$ 288,396	\$ 150,955	\$ 439,351
Divestitures and discontinued brands	(1,762)	-	(1,762)
Organic net sales	<u>\$ 286,634</u>	<u>\$ 150,955</u>	<u>\$ 437,589</u>
Net sales (decline) growth	(9.8)%	9.3%	(3.3)%
Impact of divestitures and discontinued brands	0.5%	-	0.4%
Organic net sales (decline) growth	<u>(9.3)%</u>	<u>9.3%</u>	<u>(2.9)%</u>

Adjusted EBITDA (Q1 FY24 and Q1 FY23)

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES

Adjusted EBITDA

(unaudited and in thousands)

	First Quarter	
	2024	2023
Net (loss) income	\$ (10,376)	\$ 6,923
Depreciation and amortization	12,305	11,970
Equity in net loss of equity-method investees	498	382
Interest expense, net	12,623	7,279
(Benefit) provision for income taxes	(5,379)	2,631
Stock-based compensation, net	3,742	3,994
Unrealized currency losses (gains)	35	(1,711)
Certain litigation expenses, net ^(a)	1,524	2,463
Restructuring activities		
Plant closure related costs, net	1,841	(2)
Productivity and transformation costs	6,403	773
Acquisitions, divestitures and other		
Transaction and integration costs, net	118	1,367
Loss (gain) on sale of assets	62	(40)
Impairment charges		
Long-lived asset impairment	694	-
Adjusted EBITDA	<u>\$ 24,090</u>	<u>\$ 36,029</u>

^(a) Expenses and items relating to securities class action and baby food litigation.

Net Debt (Q1 FY24, Q4 FY23 and Q1 FY23)

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES
Net Debt
(unaudited and in thousands)

	<u>September 30, 2023</u>	<u>June 30, 2023</u>	<u>September 30, 2022</u>
Long-term debt, less current portion	\$ 807,401	\$ 821,181	\$ 891,123
Current portion of long-term debt	7,568	7,567	7,657
Total debt	<u>\$ 814,969</u>	<u>\$ 828,748</u>	<u>\$ 898,780</u>
Less: Cash and cash equivalents	<u>38,280</u>	<u>53,364</u>	<u>51,794</u>
Net debt	<u>\$ 776,689</u>	<u>\$ 775,384</u>	<u>\$ 846,986</u>

Free Cash Flow (Q1 FY24 and Q1 FY23)

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES

Free Cash Flow

(unaudited and in thousands)

	First Quarter	
	2024	2023
Net cash provided by (used in) operating activities	\$ 14,030	\$ (5,116)
Purchases of property, plant and equipment	(6,906)	(7,215)
Free cash flow	<u>\$ 7,124</u>	<u>\$ (12,331)</u>

Thank You!

