e.l.f.
BEAUTY

Q1 FY 2026 EARNINGS

As a reminder, this call contains forward-looking statements that are based on management's expectations – including those relating to the category trends and longer-term outlook – and are subject to known and unknown risks and uncertainties, and therefore, actual results may differ materially. Important factors that may cause actual results to differ are detailed in today's press release and the company's SEC filings.

In addition, the company's presentation today includes information presented on a non-GAAP basis. We refer you to today's press release, located on our website at https://investor.elfbeauty.com, for a reconciliation of the differences between the non-GAAP presentation and the most directly comparable GAAP measures.



TARANG AMIN

CHAIRMAN & CHIEF EXECUTIVE OFFICER

1

Q1 RESULTS

2

FY 2026 APPROACH

Q1 RESULTS

+9%

NET SALES

+12%

ADJUSTED EBITDA

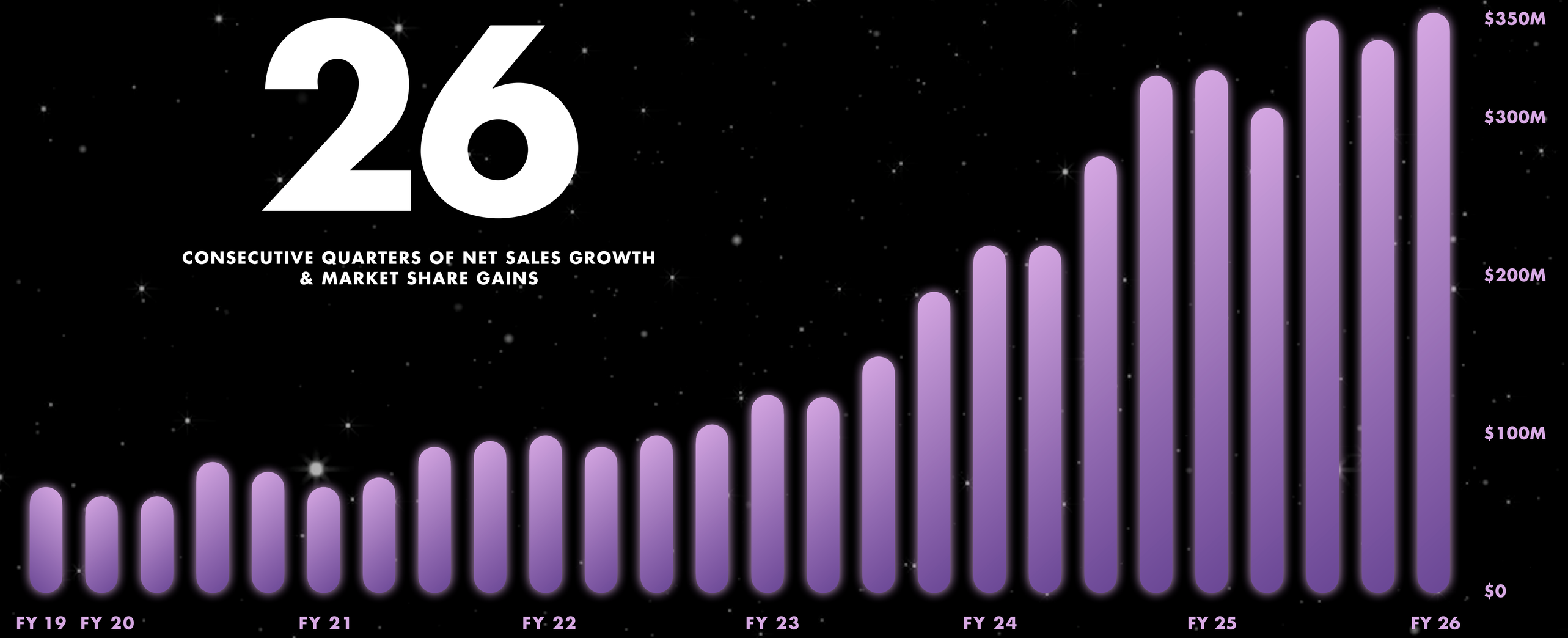
+210

BPS $ SHARE

Q1 FY 2026 YEAR OVER YEAR GROWTH. NIELSEN XAOC, LATEST 12W ENDING 6/14/25, COLOR COSMETICS CATEGORY

26

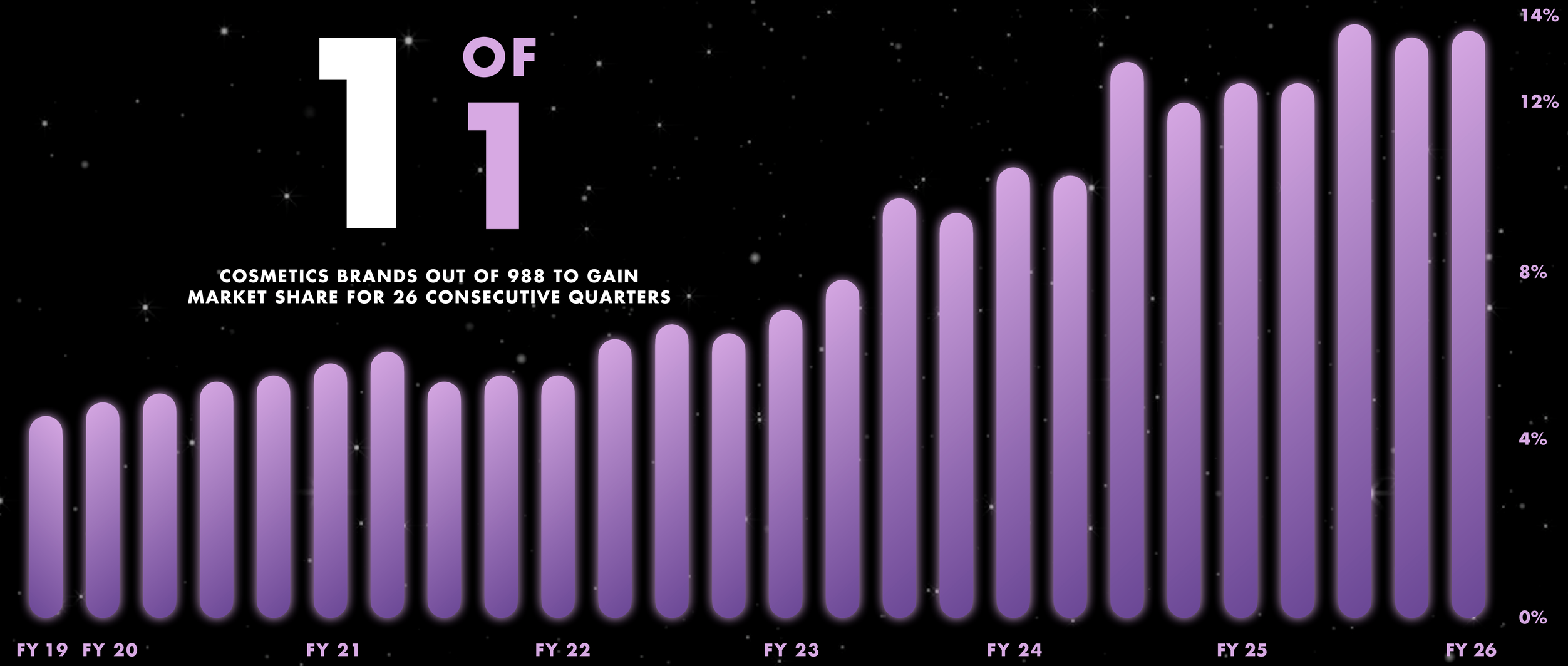
CONSECUTIVE QUARTERS OF NET SALES GROWTH & MARKET SHARE GAINS



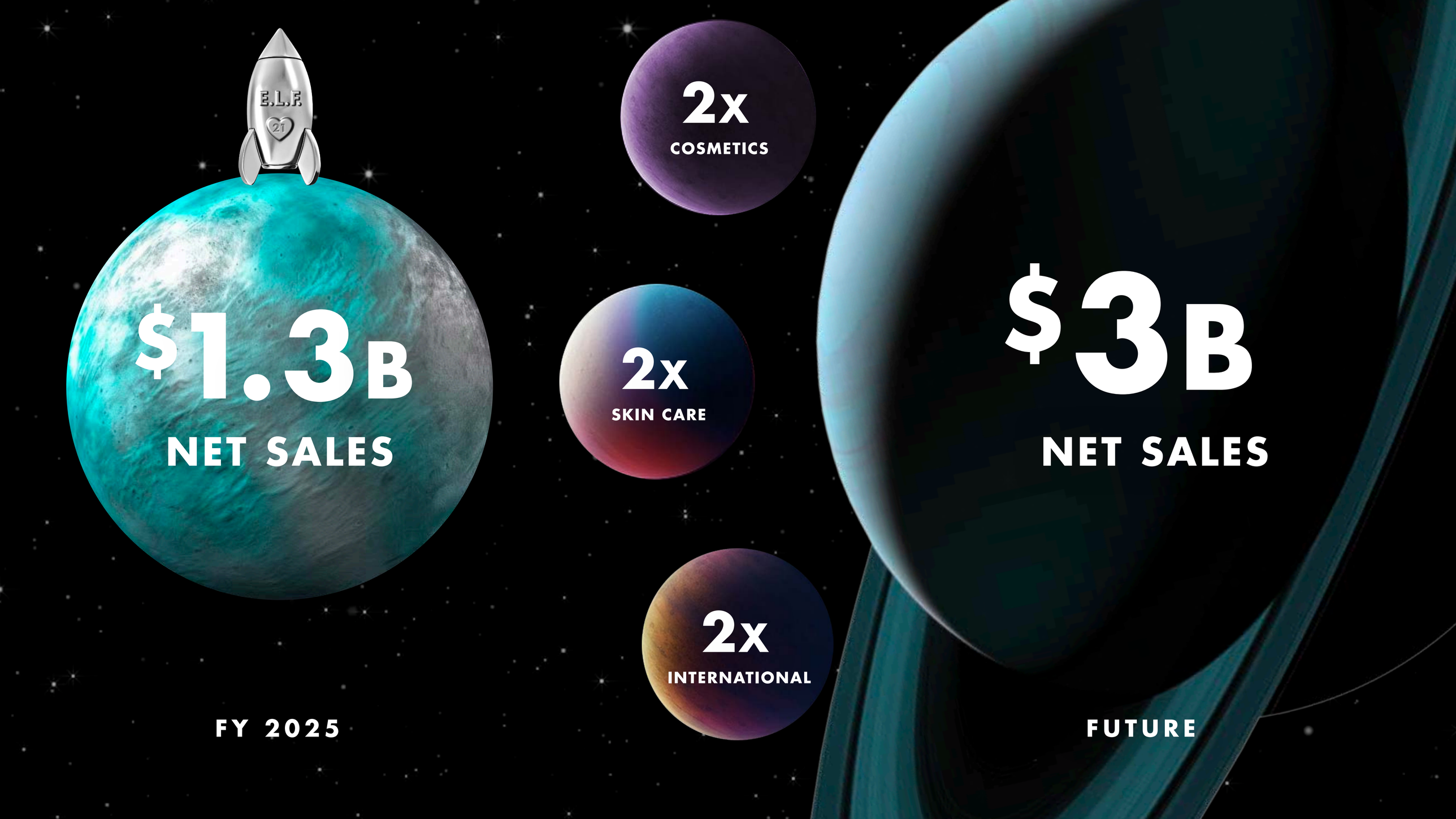
BARS REPRESENT NET SALES, $ MILLIONS

1 OF 1

COSMETICS BRANDS OUT OF 988 TO GAIN MARKET SHARE FOR 26 CONSECUTIVE QUARTERS



BARS REPRESENT $ MARKET SHARE BY QUARTER, NIELSEN XAOC, LATEST PERIOD ENDING 6/14/25, COLOR COSMETICS CATEGORY


$1.3B
NET SALES
2x
COSMETICS
2x
SKIN CARE
2x
INTERNATIONAL
$3B
NET SALES
FY 2025
FUTURE

Q1 PROGRESS



COSMETICS

~7%
2022

~15%
TODAY

~6%
2022

~13%
TODAY

#1

UNIT SHARE



#2

$ SHARE

NIELSEN XAOC L52W ENDING 6/14/25, COLOR COSMETICS CATEGORY



VALUE PROPOSITION

POWERHOUSE INNOVATION

DISRUPTIVE MARKETING ENGINE

AUR COMPARISON

e.l.f. Cosmetics	$6.50
Top Mass Brands	$9.50
Prestige Brands	>$20.00

NIELSEN XAOC LATEST 52 WEEKS ENDING 6/14/25, COLOR COSMETICS CATEGORY. E.L.F. INTERNAL ESTIMATES

PRICING

$1

GLOBAL PRICE INCREASE

EFFECTIVE

Aug 1


3RD PRICE INCREASE
IN 21 YEARS

"IT'S STILL GOING TO BE AFFORDABLE!!!"

@JENIFERWHITE0508

"STARTED WITH E.L.F. AND CAN'T WAIT TO KEEP IT THAT WAY."

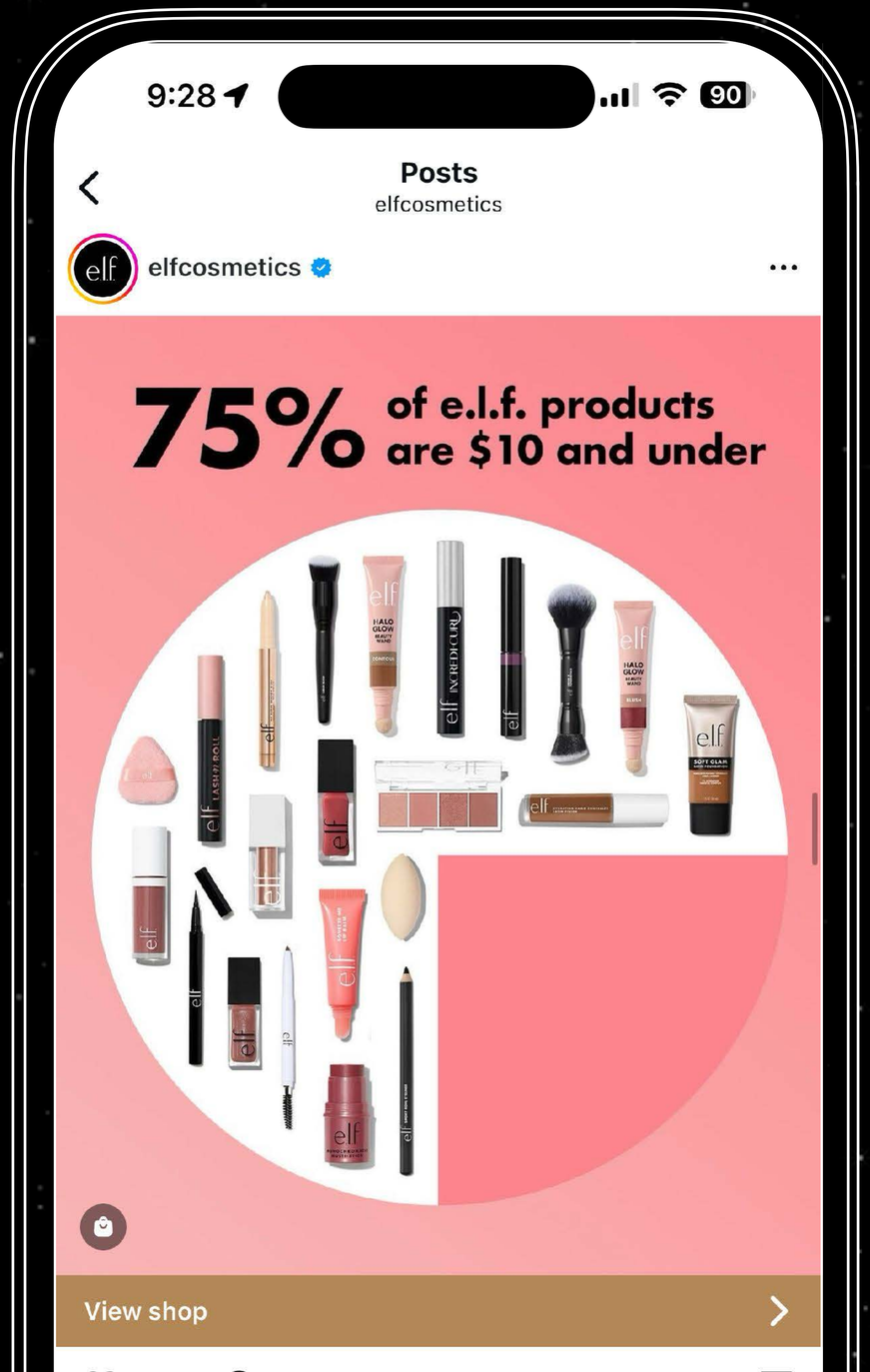
@YOURFAVV_ISAAAA

"EVEN AT $1 MORE, STILL A VALUE!"

@VANEVIGIL_VV

"YOU'VE BEEN MY RIDE OR DIE SINCE 7TH GRADE."

@SOFIA.SARACOGLU



"I'M STUCK ON E.L.F. LIKE POWER GRIP"

@BLACKISGOLDEN869

"THANKS FOR REMAINING CRUELTY FREE AND VEGAN!!"

@ARAINBOWBUBBLE

"LOVE YOUR PRODUCTS SO MUCH IT'S WORTH THE EXTRA $1"

@JACATTACKS

"Y'ALL ARE SO WORTH IT. FAV FAV BRAND."

@JENNETTEALEIGH

TARGET $ SHARE

#1

21%



NIELSEN XAOC LATEST 52 WEEKS ENDING 6/14/25, COLOR COSMETICS AT TARGET



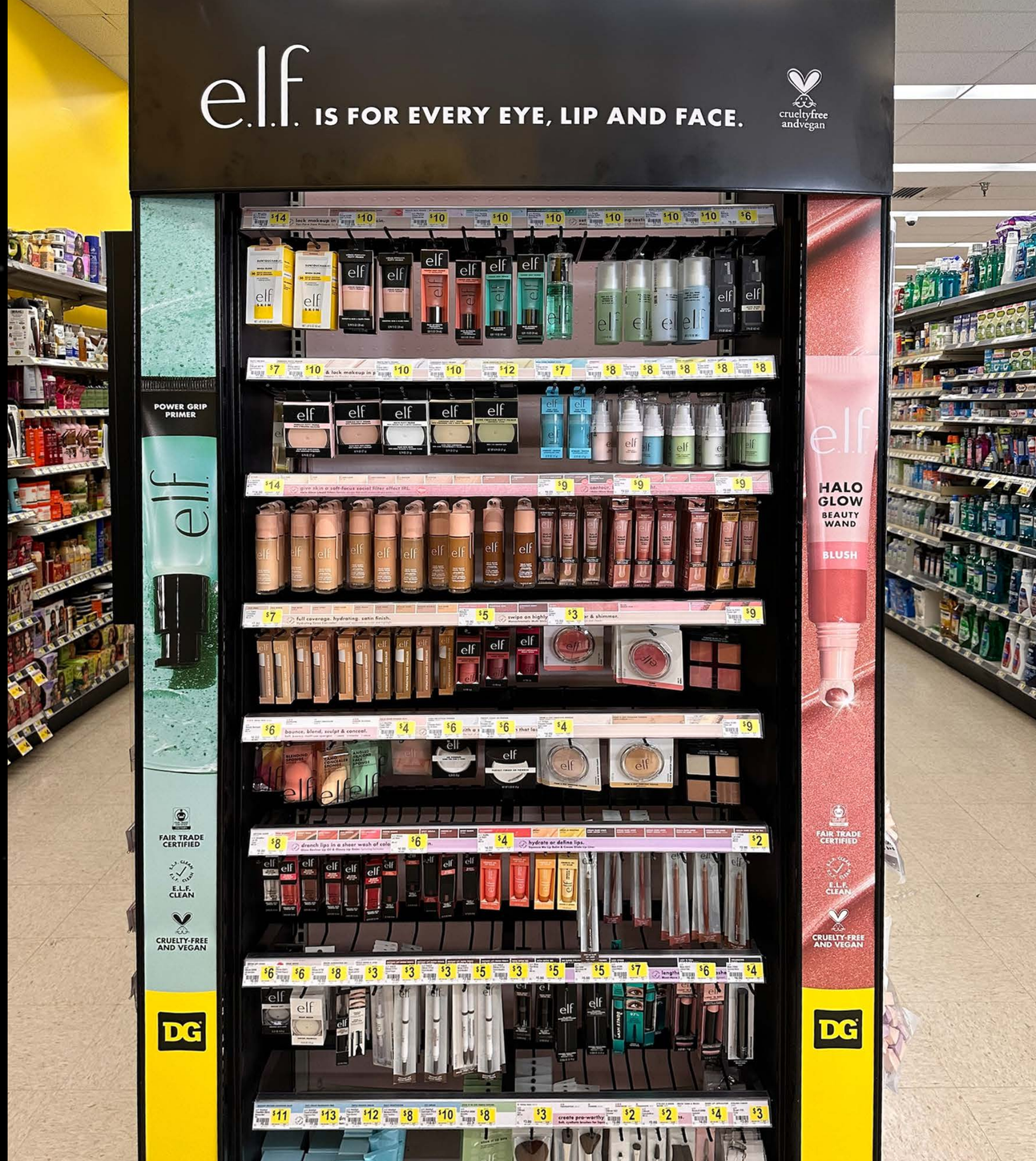
NIELSEN XAOC LATEST 12 WEEKS ENDING 6/14/25, COLOR COSMETICS CATEGORY

80%
OF STORES

<20K
PEOPLE

DOLLAR GENERAL®

SERVING THE UNDERSERVED



60%

$ GROWTH FROM SHOPPERS NEW TO DOLLAR GENERAL

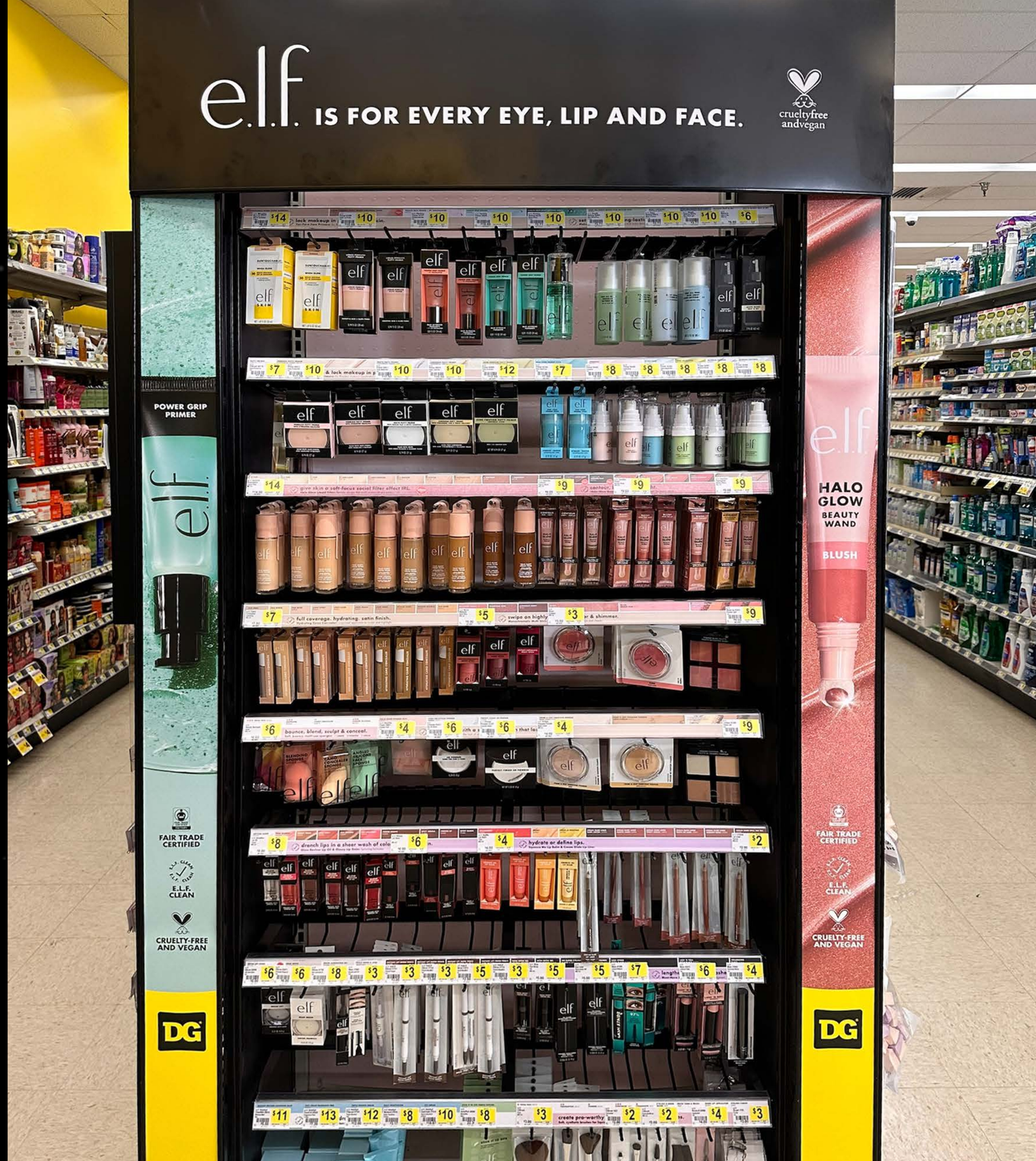
53%

OF SHOPPERS NEW TO E.L.F.

DOLLAR GENERAL®

SERVING THE UNDERSERVED

NUMERATOR, E.L.F. INTERNAL ESTIMATES





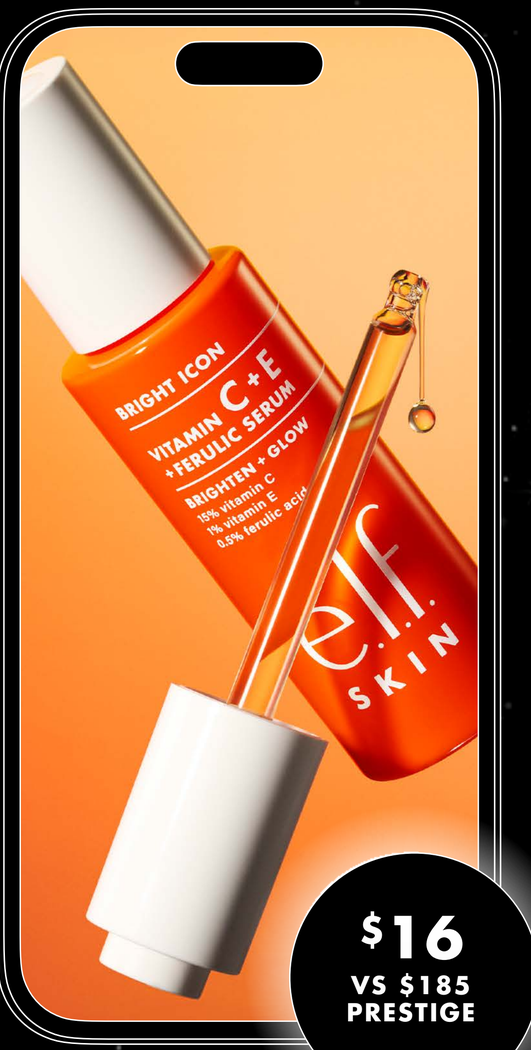
$11
VS $38
PRESTIGE



$9
VS $42
PRESTIGE



$18
VS $48
PRESTIGE



$16
VS $185
PRESTIGE

VS $48
PRESTIGE

$18




#1 cosmetics product
on elfcosmetics.com


INNOVATION
DRIVING
SHARE GAINS

E.L.F. COSMETICS $ SHARE



+130

22%

#1



+600

13%

#3



+150

9%

#4

SHARE GAINS

SHARE GAINS IN BPS, BASED ON NIELSEN XAOC LATEST 12 WEEKS ENDING 6/14/25. $ SHARE AND RANK REPRESENT NIELSEN XAOC LATEST 52 WEEKS ENDING 6/14/25


DISRUPTIVE
MARKETING ENGINE



MARCH



MARCH


APRIL


APRIL



MAY


JUNE


AUGUST



SEPTEMBER


SEPTEMBER



OCTOBER



OCTOBER



OCTOBER



OCTOBER


NOVEMBER



JANUARY


JANUARY


FEBRUARY



FEBRUARY


MARCH



APRIL



MAY


MAY



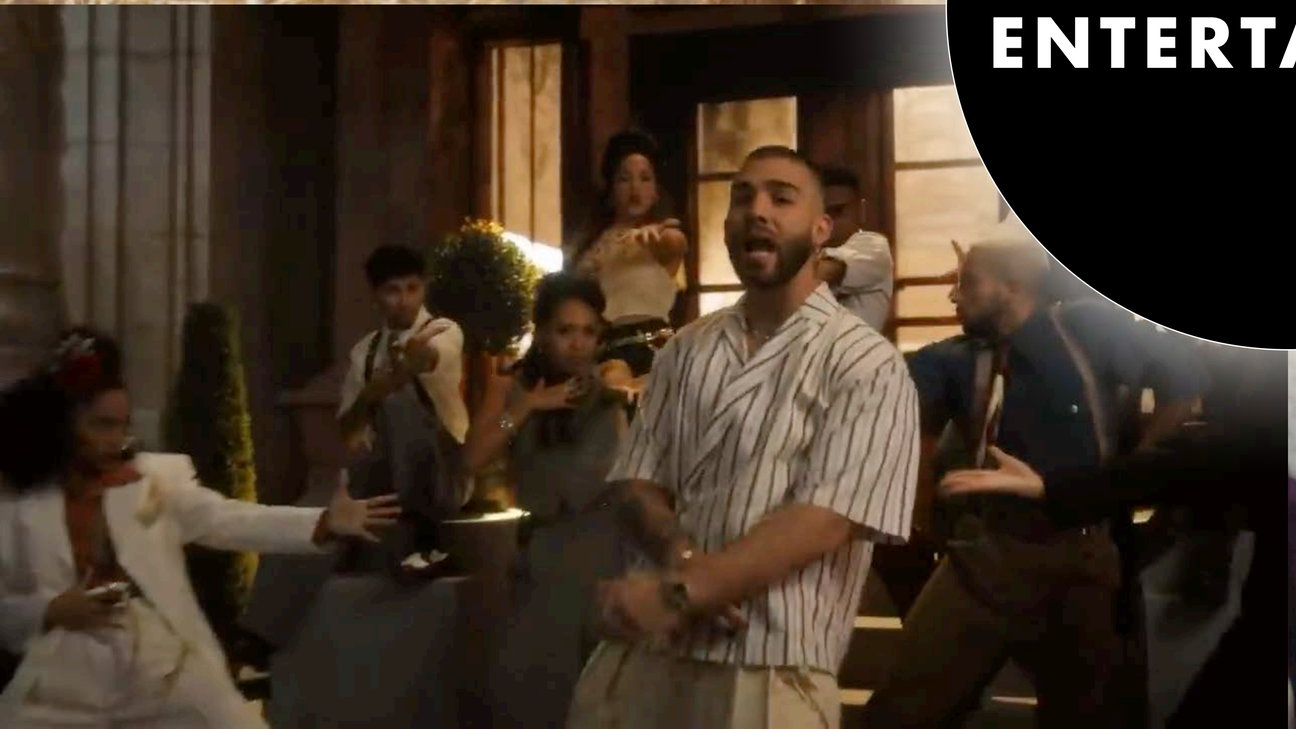
MAY


JUNE





E.L.F.ING ENTERTAINING








e.l.f
HALO GLOW
LIQUID FILTER
GLOW BOOSTER
FOR RADIANT SKIN
FILTRE LIQUIDE
HALO ÉCLATANT


e.l.f







INSIGHT TO ACTION

CREATED IN

4

WEEKS



SOLD OUT IN

<24

HOURS

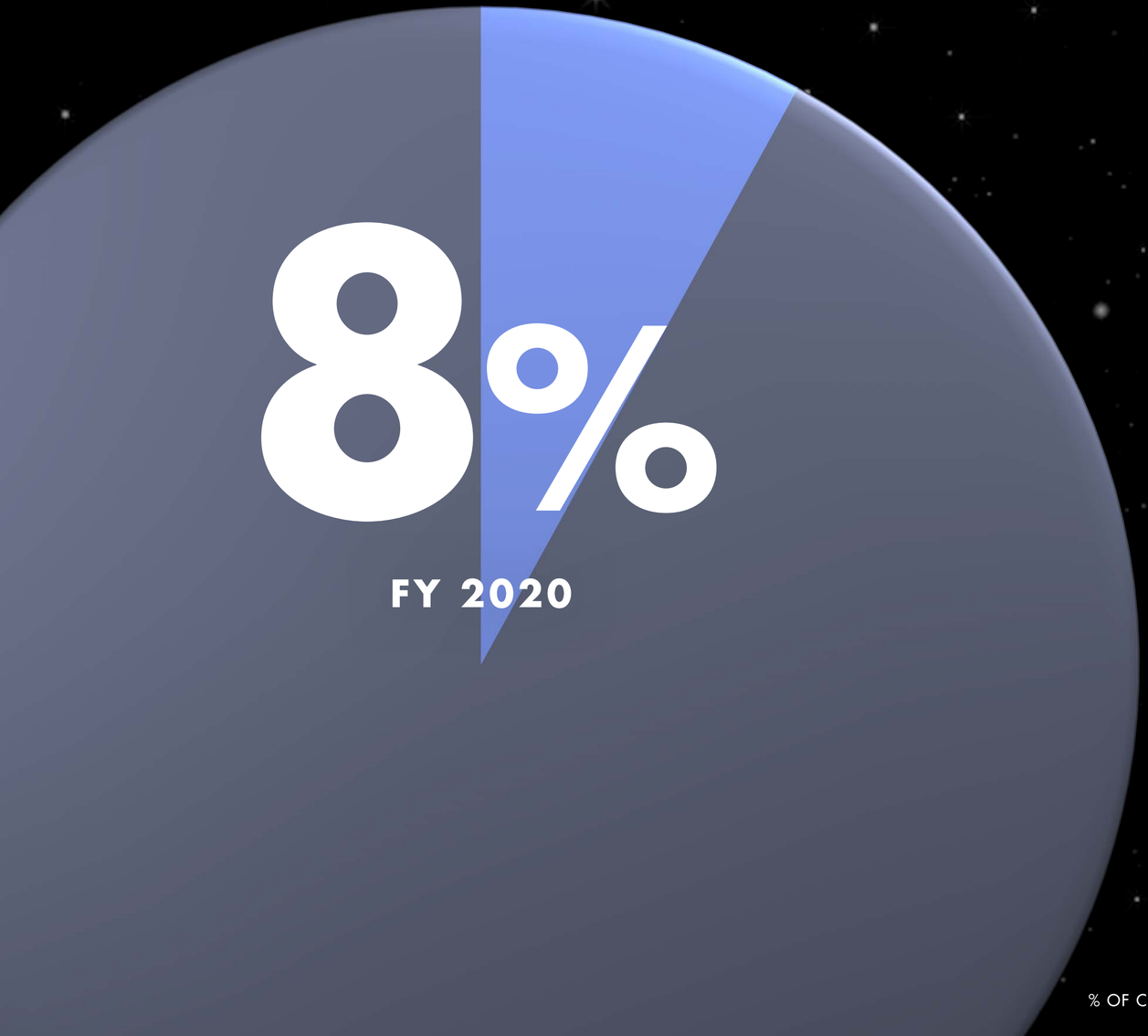


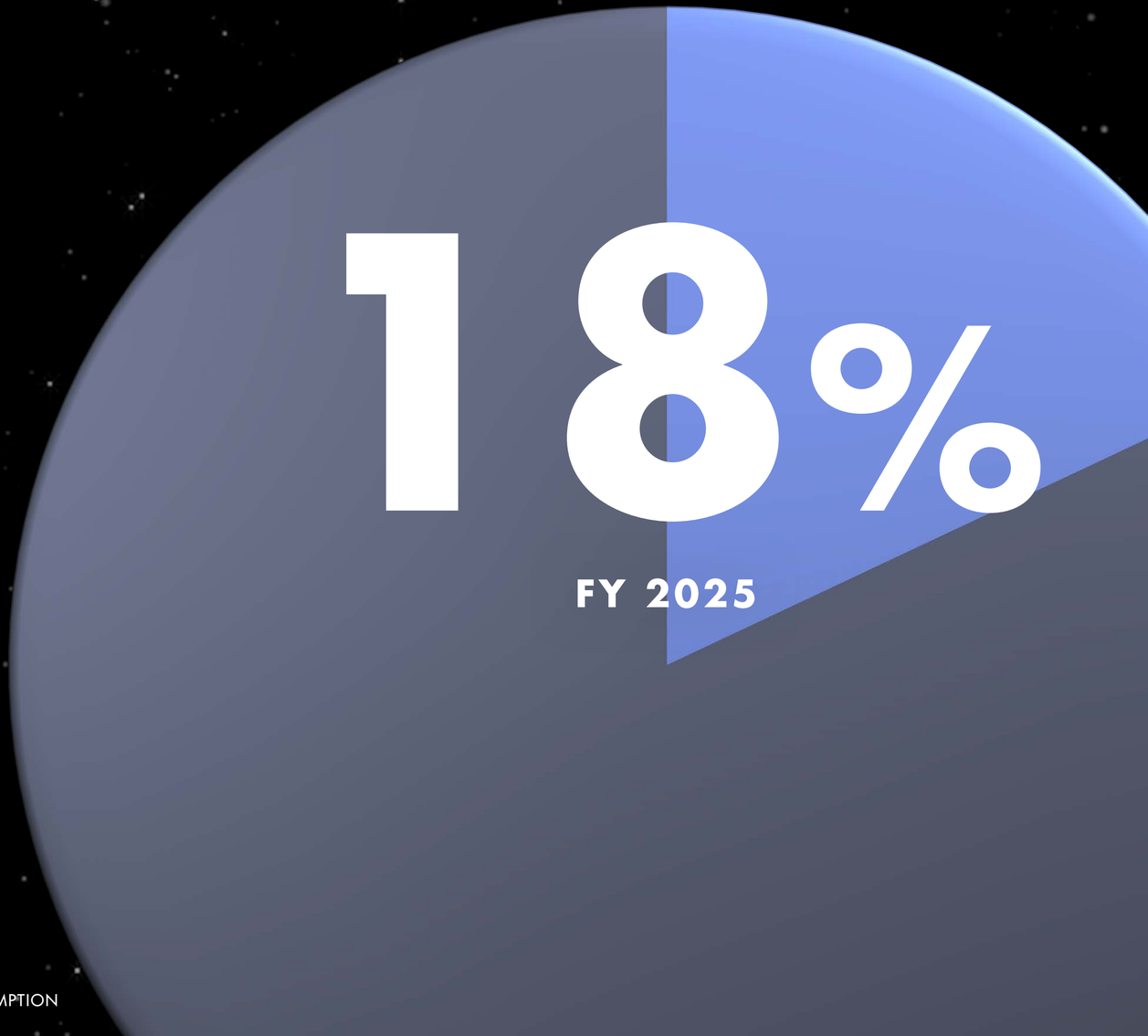
COSMETICS



SKIN CARE

SKIN CARE PENETRATION





% OF CONSUMPTION

TWO OF THE FASTEST GROWING MASS SKIN CARE BRANDS







VS $185
PRESTIGE

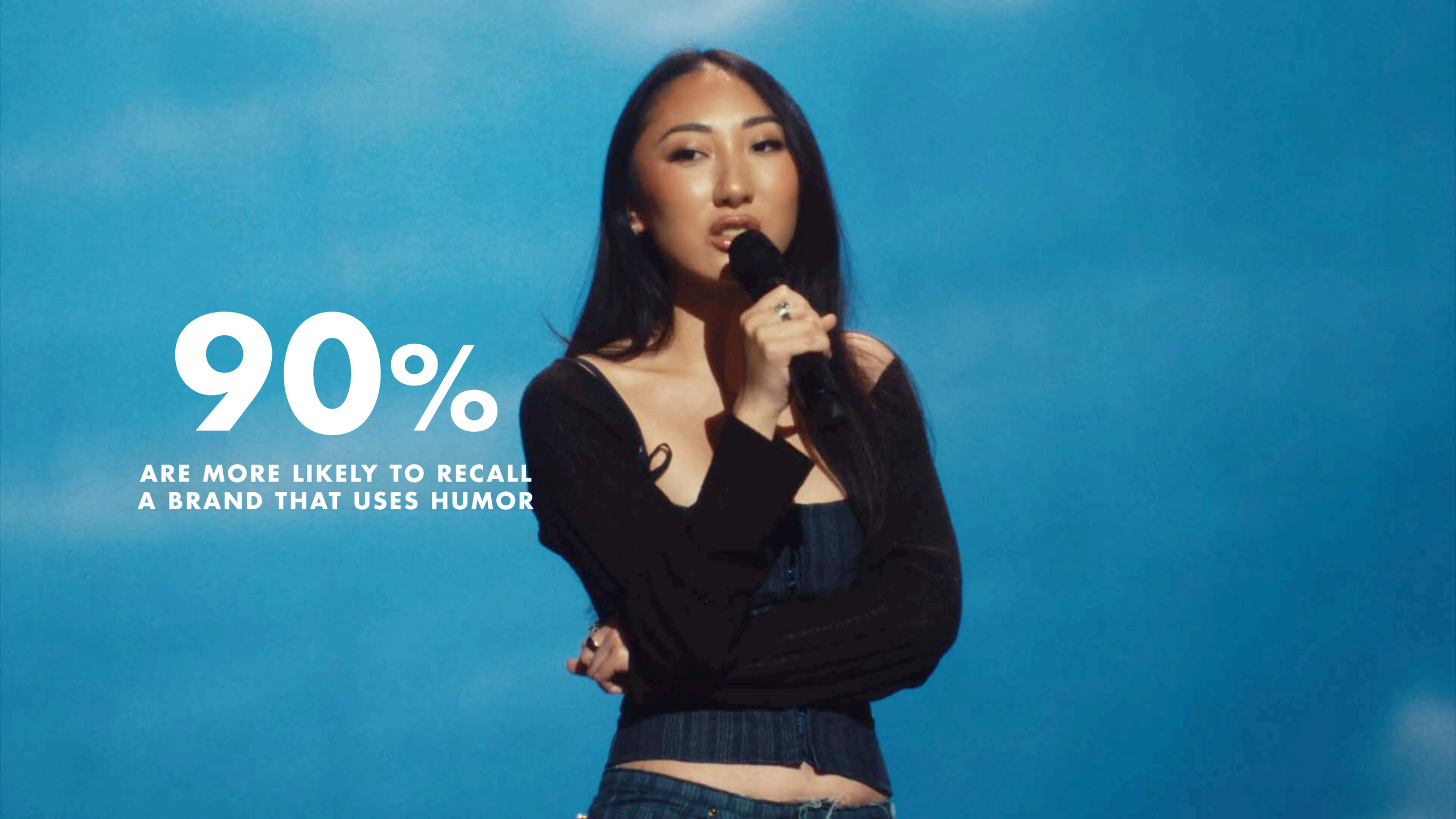
$16


#1 skin care
product on
elfcosmetics.com

91%

OF PEOPLE PREFER BRANDS THAT ARE FUNNY




90%
ARE MORE LIKELY TO RECALL
A BRAND THAT USES HUMOR

THAT'S SUNHINGED.



COSMETICS



SKIN CARE



INTERNATIONAL

INTERNATIONAL



+30%

NET SALES GROWTH

Q1 FY 2026 YEAR OVER YEAR NET SALES GROWTH

3X

CATEGORY GROWTH



#3
#4

NIELSEN UK LATEST 12 WEEKS ENDING 6/14/25, COLOR COSMETICS CATEGORY



"FRANCE PLEASE"

@_MIAKRTM



"COME TO LITHUANIA U DONT IMAGINE HOW MUCH I WANT TO BUY"

@WHAT.EVA13

"PORTUGAL!?" 



"VEM PRO BRASIL!!!!!!!"

@PRISALGADO



"BRING TO THE MIDDLE EAST"

@SUZANNEALQATTAN77



"I'M DYING TO BUY, COME TO SPAIN!!!!!"

@_DISNORQUIS_



"PLEASE CONSIDER SELLING YOUR PRODUCTS IN SOUTH AFRICA"

@TASNEEMMATTHEE

Kruidvat

>1,200

STORES

#1

BEAUTY RETAILER

KRUIDVAT RETAILER RANKING WITHIN NETHERLANDS AND BELGIUM



Kruidvat

#1

#2

E.L.F. COSMETICS BRAND RANKING WITHIN KRUIDVAT STORES WE'VE ENTERED



FALL 2025 EXPANSION

E.L.F.

ROSSMANN



SEPHORA



NATURIUM

Boots



SEPHORA



INTERNATIONAL PENETRATION



10%

FY 2020

$28M



20%

Q1 FY 2026, LTM

$266M

% OF NET SALES


rhode

$212M

NET SALES

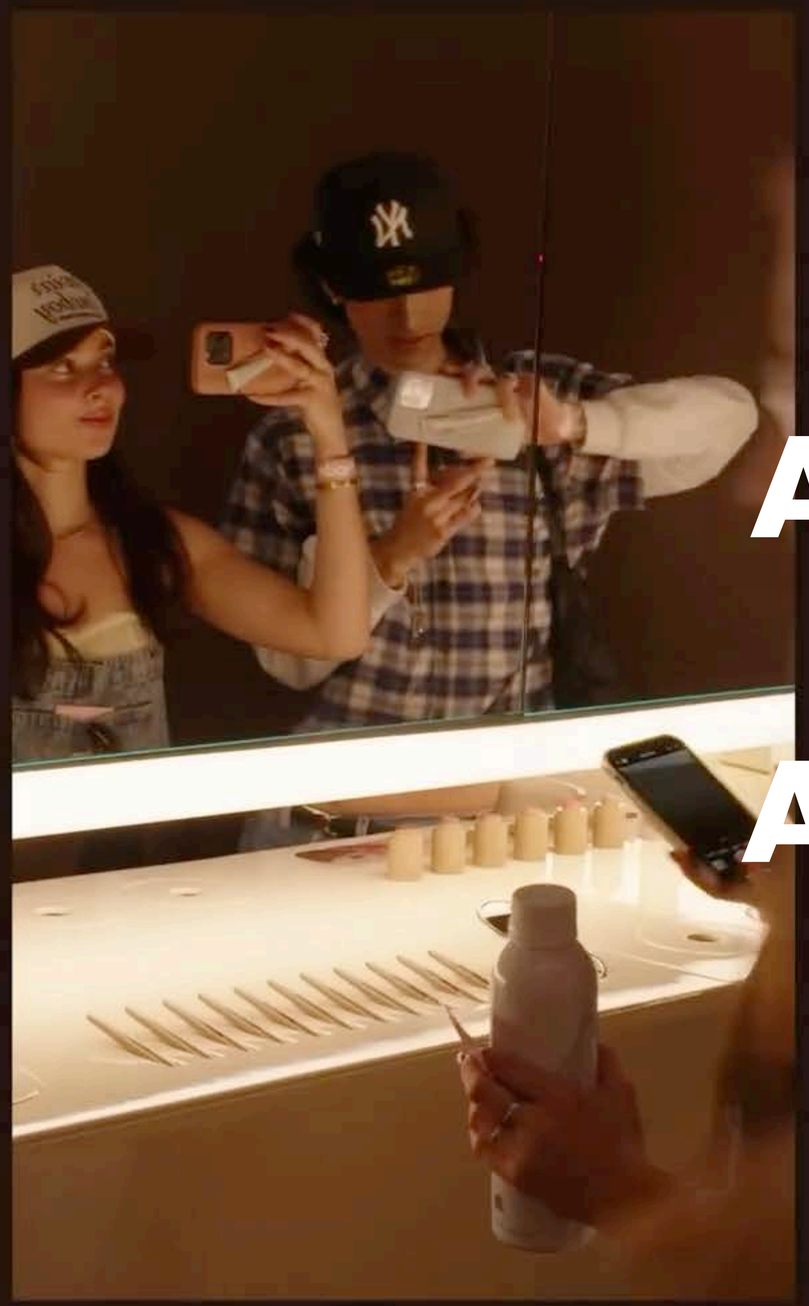


LATEST 12 MONTHS THROUGH 3/31/2025



e.l.f. BEAUTY

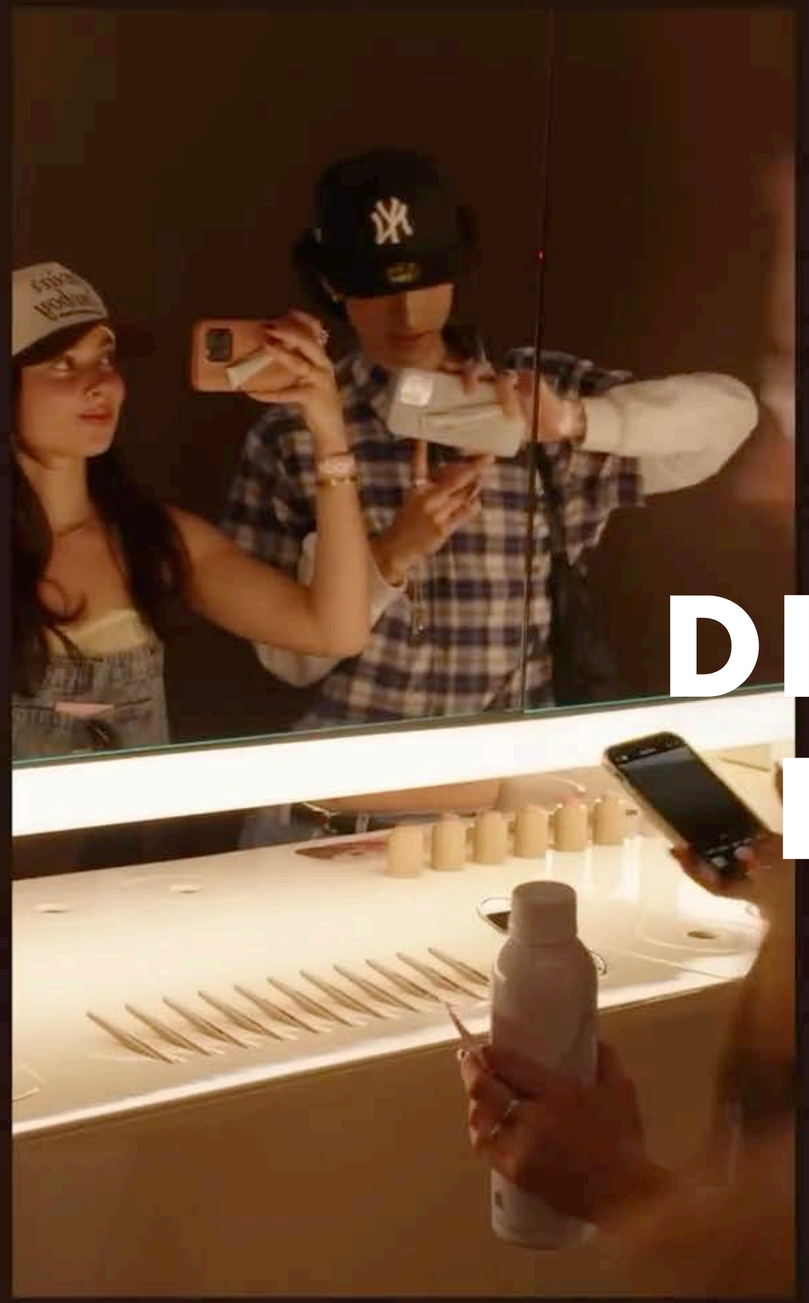
rhode





ACCELERATE BRAND AWARENESS







EXPAND DISTRIBUTION FOOTPRINT




10:34
85
sephora and rhode
rhode
522K
11.2K
89.3K
Liked by harukohayakawa and others
sephora the world of rhode is coming to Sephora ✨

SEPHORA


elf
e.l.f.
EYES.
LIPS.
FACE.
SEPHORA


descubre
e.l.f.ecto.
siéntete aesthetic
con menos
SEPHORA


SEPHORA
descubre
e.l.f.ecto.
siéntete aesthetic
con menos.
EXCLUSIVO
e.l.f. EYES.
LIPS.
FACE.
ojos.
labios.
cara.





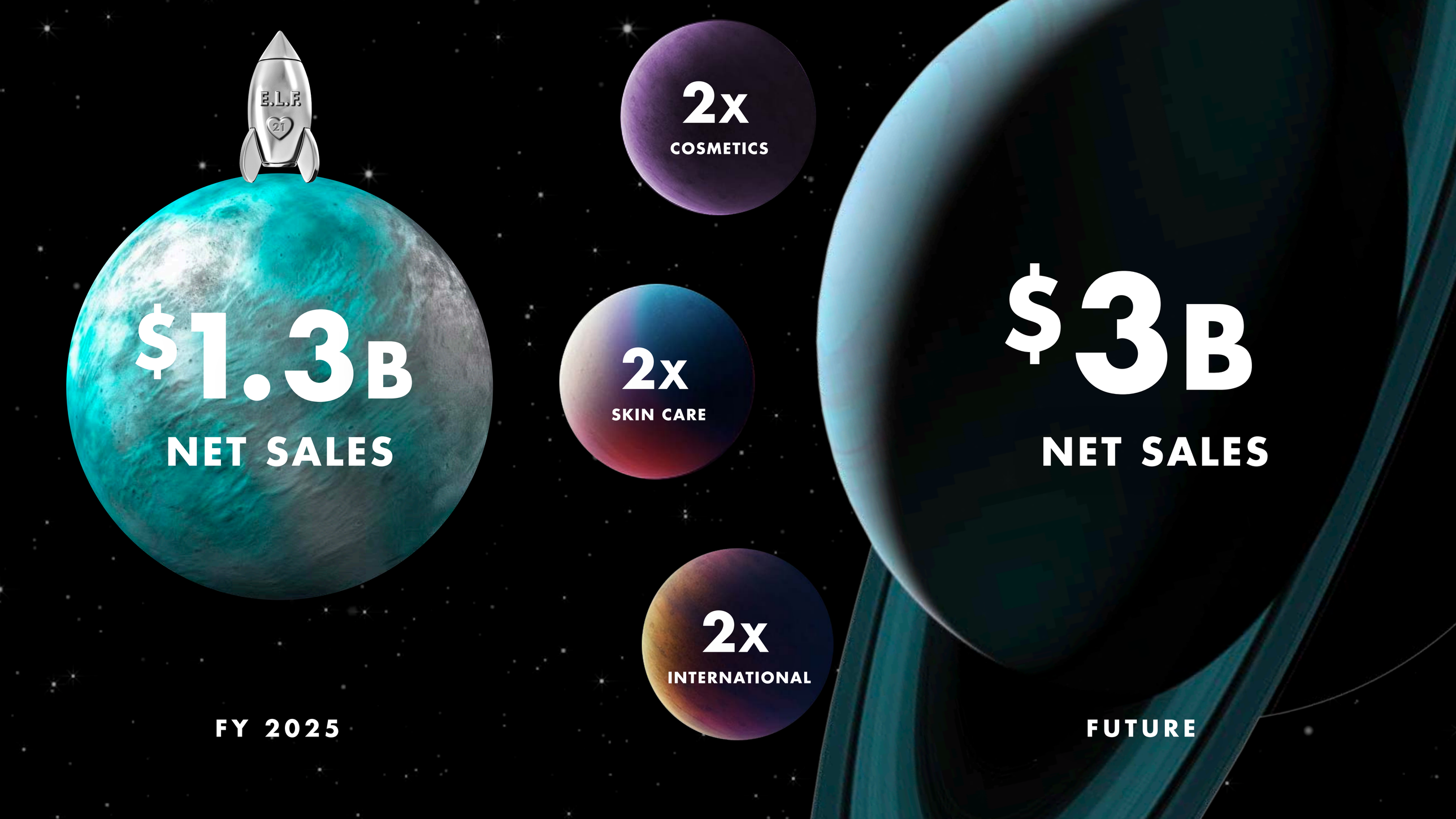


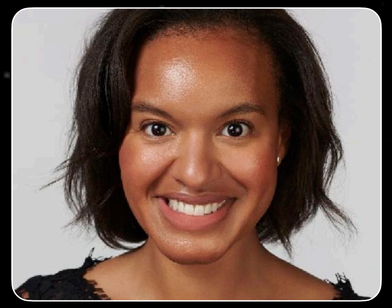
21 YEARS DISRUPTING & DRIVING INDUSTRY-LEADING GROWTH








$1.3B
NET SALES
2x
COSMETICS
2x
SKIN CARE
2x
INTERNATIONAL
$3B
NET SALES
FY 2025
FUTURE



MANDY FIELDS

SVP & CHIEF FINANCIAL OFFICER



YEAR OVER YEAR NET SALES GROWTH

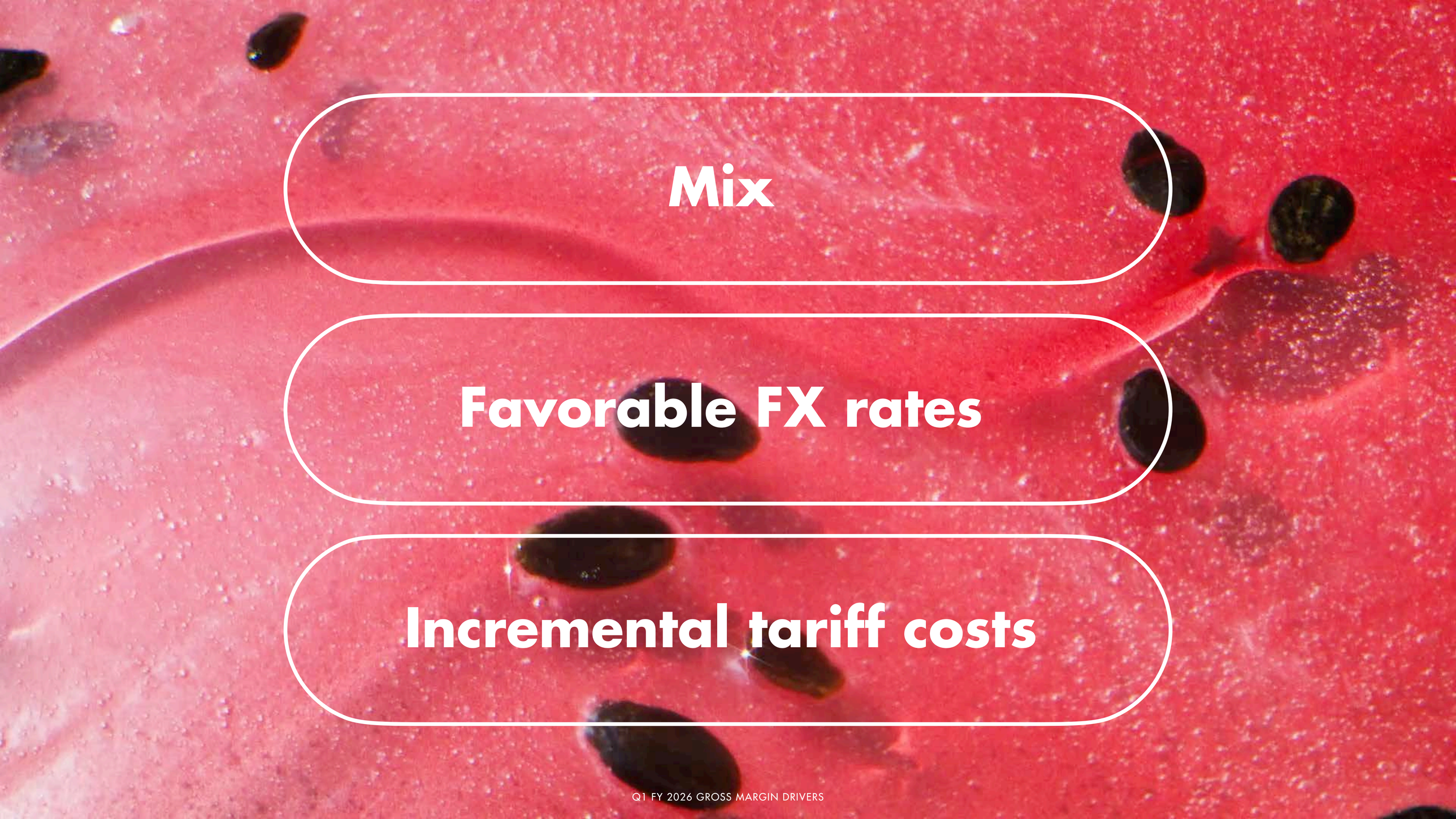


Q1 FY 2026 YEAR OVER YEAR NET SALES GROWTH



NIELSEN XAOC L12W ENDING 6/14/25, COLOR COSMETICS CATEGORY


69%
GROSS MARGIN
-215
BPS



Q1 FY 2026 GROSS MARGIN DRIVERS

ADJUSTED SG&A

Q1 FY 2026	50%
Q1 FY 2025	51%

% OF NET SALES

MARKETING & DIGITAL INVESTMENT

Q1 FY 2026	22%
Q1 FY 2025	23%

% OF NET SALES

MARKETING AND DIGITAL % OF NET SALES



24-26%

FY 2026

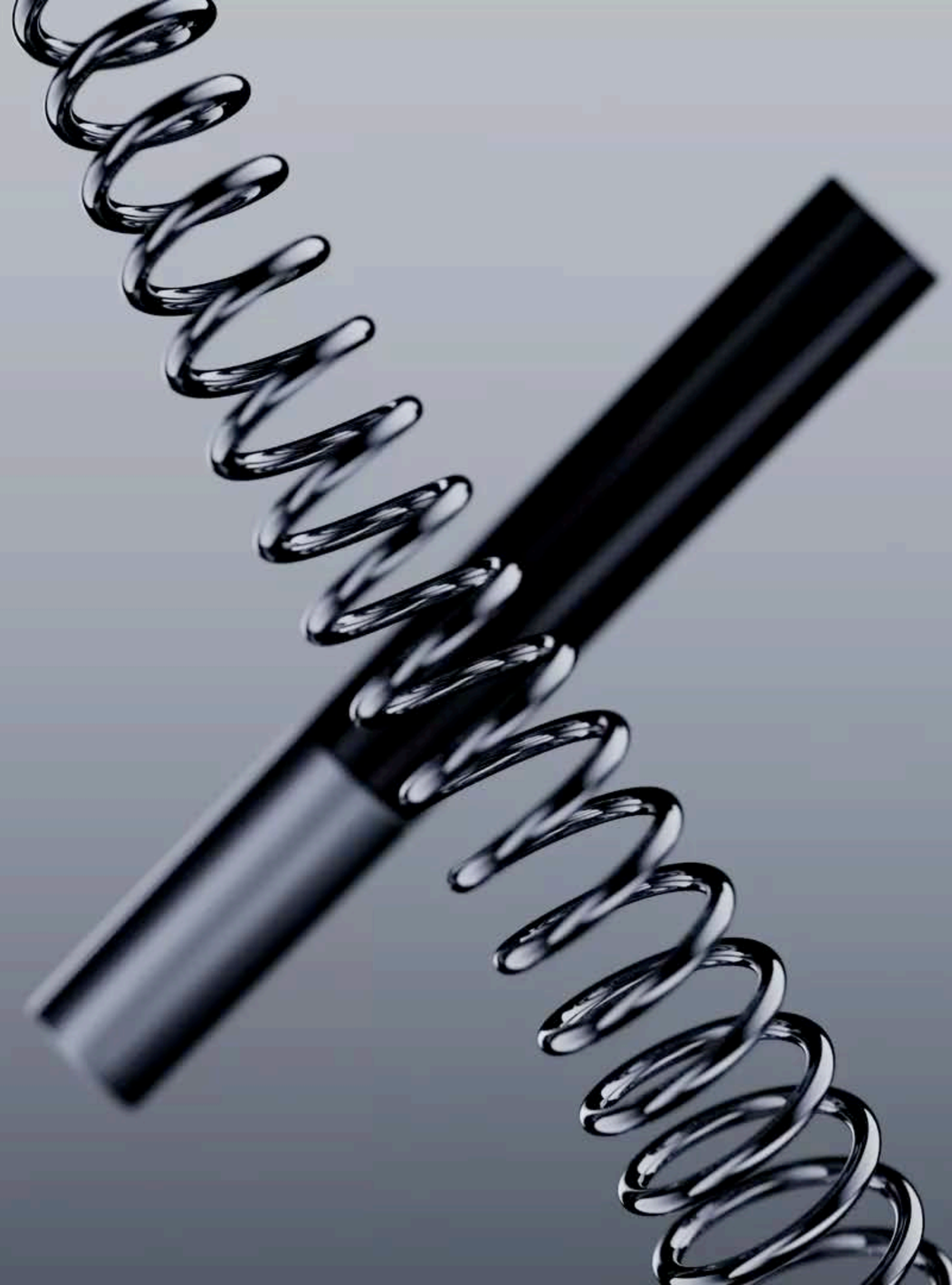
FY 2026 EXPECTED MARKETING AND DIGITAL SPEND OUTLOOK

$87M

ADJUSTED EBITDA

+12%

GROWTH



ADJUSTED NET INCOME & ADJUSTED EPS

Q1 FY 2026	$51M
Q1 FY 2025	$64M
Q1 FY 2026	$0.89
Q1 FY 2025	$1.10

BALANCE SHEET & CASH FLOW


$170M
CASH ON HAND
ENDING CASH BALANCE, Q1 FY 2026


$20M
FREE CASH FLOW



$600M

TERM LOAN

$200M

2.6M SHARES COMMON STOCK



CASH PRIORITIES

Invest behind growth initiatives

Support strategic extensions



CASH PRIORITIES

- Investing in people & infrastructure
- ERP transition to SAP
- International expansion

SAP UPDATE

Go-live successful

Business transacting

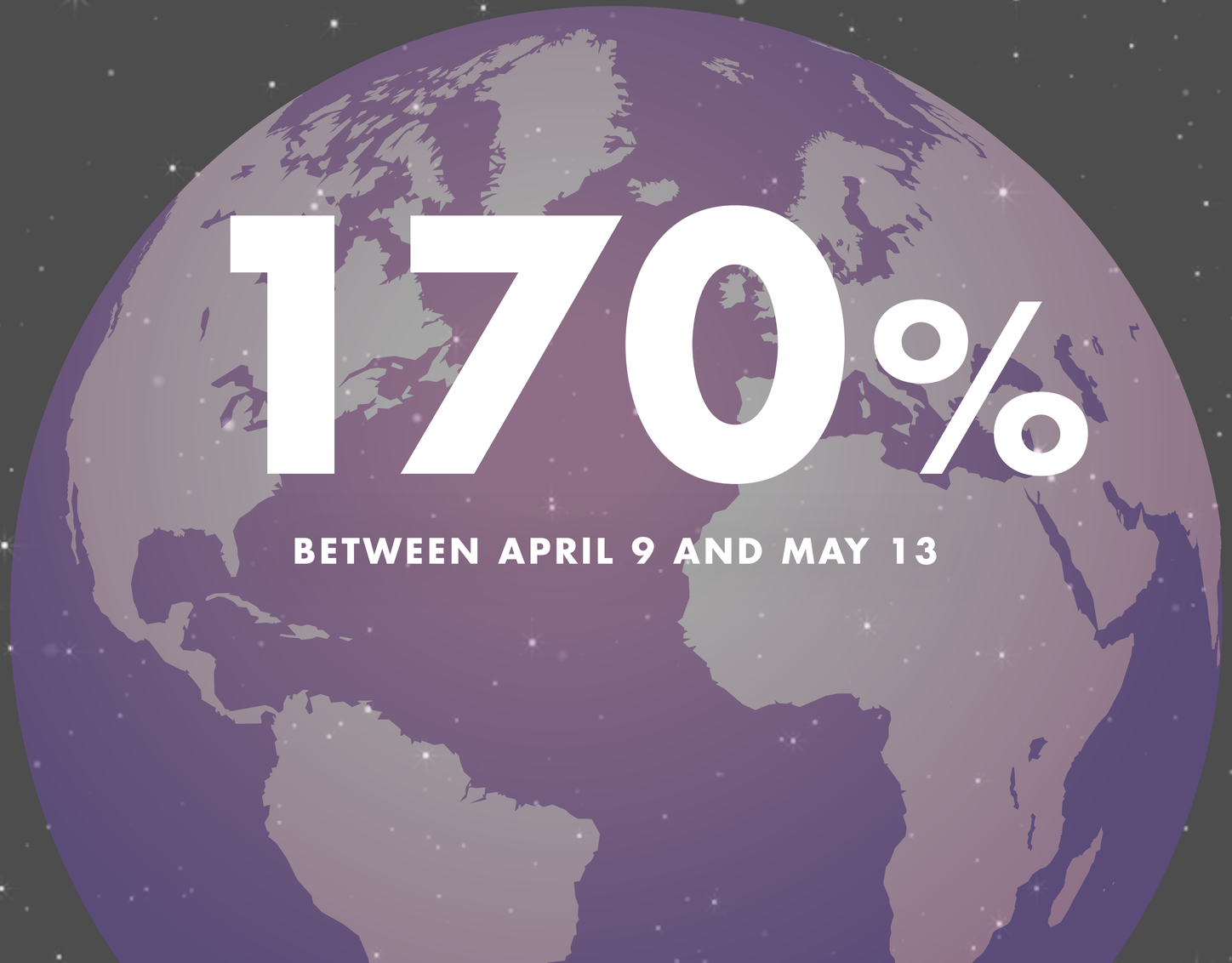



FY 2026

CHINA



TARIFFS



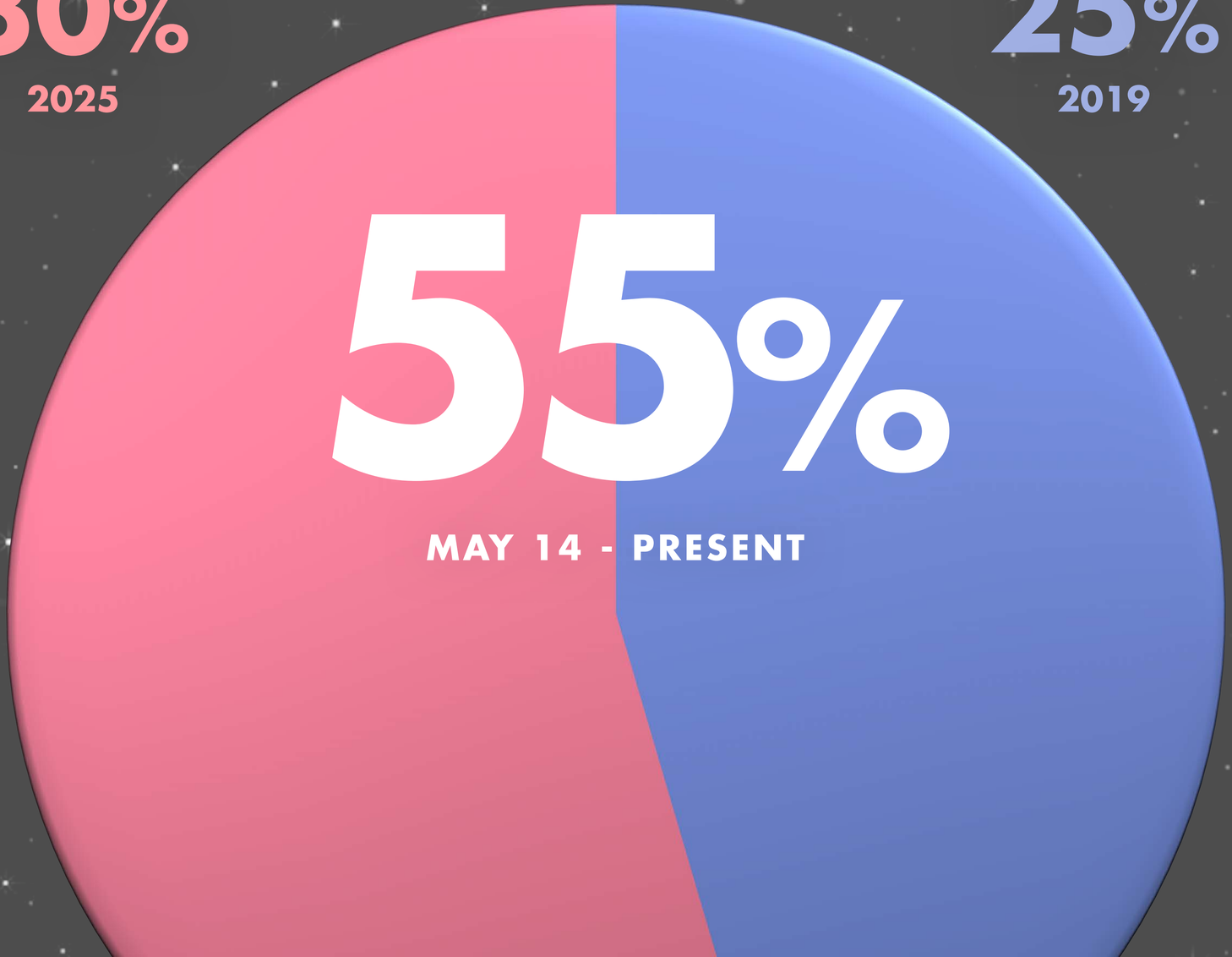
170%

BETWEEN APRIL 9 AND MAY 13

TARIFFS

30%
2025

25%
2019



55%

MAY 14 - PRESENT

TARIFFS

30%
2025

25%
2019



$50M

ANNUALIZED COGS IMPACT

TARIFF PLAYBOOK

PRICING

SUPPLY CHAIN OPTIMIZATION

BUSINESS DIVERSIFICATION


>9%
1H NET SALES GROWTH
EXPECTED 1H FY 2026 NET SALES GROWTH


~20%
1H ADJUSTED EBITDA MARGIN
EXPECTED 1H FY 2026 ADJUSTED EBITDA MARGIN

Q2 ADJUSTED EBITDA MARGIN DRIVERS

Higher tariff COGs

Timing shift in campaign spend

Inclusion of rhode



EXPECTED 1H FY 2026 ADJUSTED EBITDA MARGIN DRIVERS


e.l.f.
POWER GRIP
PRIMER


e.l.f.
SKIN
HOLY HYDRATION!
GEL-YEAH MOISTURIZER
allantoin with plant-based
squalane + prickly pear


KE
YS
SOULCARE


NATURIUM
The Glow Getter
Multi-Oil Body Butter
OIL INFUSED FORMULA THAT DEEPLY
CONDITIONS & HYDRATES SKIN
Linoleic-Rich Botanical Oils, Shea Butter, Glycerin & Squalane
7.7 FL OZ / 232 ML


W3LL PEOPLE


rhode