THIRD QUARTER 2026 HIGHLIGHTS



SAFE HARBOR STATEMENT

Disclaimer: We are not making any representations or warranties, express or implied, with respect to the information (financial, business, legal or otherwise) contained in this presentation. No person has been authorized to give any information other than that contained in this presentation.

Forward Looking Statements: This presentation, as well as other written or oral communications made from time to time by us, may contain certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward looking statements refer to our current expectations and projections relating to our financial condition, results of operations, plans, objectives, strategies, future performance, and business. All statements other than statements of historical or current fact included in this presentation are forward-looking statements. Forward-looking statements include statements containing words such as "anticipate," "assume," "believe," "can have," "contemplate," "continue," "could," "design," "due," "estimate," "expect," "forecast," "goal," "intend," "likely," "may," "might," "objective," "plan," "predict," "project," "potential," "seek," "should," "target," "will," "would," and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operational performance or other events. For example, all statements made relating to our expectations for opportunity, growth, innovation and new products, including statements regarding product innovation, broadening our brand and addressable market, capital expenditures, global expansion, supplier diversification, Project Upcycle, share repurchases, strategic acquisitions, maintenance of a strong balance sheet, long-term financial targets, and the 2026 financial outlook provided herein, constitute forward-looking statements.

All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that are expected and, therefore, you should not unduly rely on such statements. The risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these forward-looking statements include but are not limited to: (i) economic conditions or consumer confidence in future economic conditions; (ii) our ability to maintain and strengthen our brand and generate and maintain ongoing demand for our products; (iii) our ability to successfully design, develop and market new products; (iv) our ability to effectively manage our growth; (v) our ability to expand into additional consumer markets, and our success in doing so; (vi) the success of our international expansion plans; (vii) our ability to compete effectively in the outdoor and recreation market and protect our brand; (viii) the level of customer spending for our products, which is sensitive to general economic conditions and other factors; (ix) problems with, or loss of, our third-party contract manufacturers and suppliers, or an inability to obtain raw materials; (x) fluctuations in the cost and availability of raw materials, equipment, labor, and transportation and subsequent manufacturing delays or increased costs; (xi) adverse changes in international trade policies, tariffs and treaties, including increases in tariff rates and the imposition of additional tariffs; (xiii) our relationships with our national, regional, and independent retail partners, who account for a significant portion of our sales; (xiv) the impact of natural disasters and failures of our information technology on our operations and the operations of our manufacturing partners; (xv) the integration and use of artificial intelligence; (xvi) our ability to attract and retain skilled personnel and senior management, and to maintain the continued efforts of our management and key employees; (xvii) the impact of our indebtedness on our ability to invest in the ongoing needs of our business, (xviii) product recalls, including adjustments to our product recall reserves, and (xviv) our ability to successfully execute our share repurchase program and its impact on stockholder value and the volatility of the price of our common stock. For a more extensive list of factors that could materially affect our results, you should read our filings with the United States Securities and Exchange Commission (the "SEC"), including our Annual Report on Form 10-K for the year ended January 3, 2026, as such filings may be amended, supplemented or superseded from time to time by other reports we file with the SEC.

These forward-looking statements are made based upon detailed assumptions and reflect management's current expectations and beliefs as of the date hereof. While we believe that these assumptions underlying the forward-looking statements are reasonable, we caution that it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect actual results. Readers of this presentation should consider these factors in evaluating, and are cautioned not to place undue reliance on, the forward-looking statements contained therein. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

Non-GAAP Financial Measures: As explained in our Press Release issued on November 12, 2026, beginning in the third quarter of 2026, product recall reserve adjustments related to our 2023 voluntary recalls are excluded from non-GAAP financial measures. This represents a change from the approach we adopted with our fourth quarter of 2025 results, under which we did not exclude product recall reserve adjustments from our non-GAAP results, but is consistent with the treatment we applied from fiscal 2022 through fiscal 2024. We believe this presentation better reflects our underlying operating performance and improves comparability across periods. Non-GAAP results for the fourth quarter and fiscal year 2025 and the first and second quarters of 2026, recast to conform to this presentation, are available in the document posted as Supplemental Information under Q3 2026 on our investor relations website at investors.yeti.com. All non-GAAP results shown in this presentation reflect the new presentation.

In addition to our results determined in accordance with GAAP, we supplement our results with non-GAAP financial measures, including Adjusted Net Sales, Adjusted Gross Profit, Adjusted Gross Profit as a percentage of Adjusted Net Sales, Adjusted Selling, Adjusted General and Administrative ("SG&A") Expenses, Adjusted SG&A as a percentage of Adjusted Net Sales, Adjusted Operating Income, Adjusted Operating Income as a percentage of Adjusted Net Sales, Adjusted Net Income and Adjusted Net Income per Diluted Share ("Adjusted EPS"), and Free Cash Flow.

Our management uses these non-GAAP financial measures in conjunction with GAAP financial measures to measure our profitability and to evaluate our financial performance and, with respect to free cash flow, our ability to generate cash. We believe that these non-GAAP financial measures provide meaningful supplemental information regarding the underlying operating performance of our business and are appropriate to enhance an overall understanding of our financial performance. We believe free cash flow provides meaningful supplementary information about our ability to generate cash that can be used for investing in our business or for strategic opportunities. These non-GAAP financial measures have limitations as analytical tools in that they do not reflect all of the amounts associated with our results of operations or cash flow from operations as determined in accordance with GAAP. Because of these limitations, these non-GAAP financial measures should be considered along with the comparable GAAP financial measures. The presentation of these non-GAAP financial measures is not intended to be considered in isolation or as a substitute for, or superior to, financial information prepared and presented in accordance with GAAP. Investors are encouraged to review the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures. See Appendix for reconciliation of GAAP to non-GAAP financial measures.

We do not provide a reconciliation of forward-looking non-GAAP to GAAP financial measures because such reconciliations are not available without unreasonable efforts. This is due to the inherent difficulty in forecasting with reasonable certainty certain amounts that are necessary for such reconciliation. For the same reasons, we are unable to forecast with reasonable certainty all deductions and additions needed in order to provide a forward-looking GAAP financial measures at this time. The amount of these deductions and additions may be material and, therefore, could result in forward-looking GAAP measures being materially different or less than forward-looking non-GAAP financial measures. See "Forward Looking Statements" above.

YETI®

OUR BUILT FOR THE WILD STRATEGY



OUR INVESTMENT THESIS IS BOTH COMPELLING AND COMPOUNDING

MULTIPLE DURABLE GROWTH ENGINES
New product platforms | U.S. commercialization | International expansion

A FINANCIAL MODEL BUILT TO COMPOUND
Operating leverage + productivity to fuel growth and margin expansion

DISCIPLINED CAPITAL ALLOCATION
High FCF | Asset light | Commitment to share repurchases

A CLEAR PATH TO GROW EARNINGS FASTER THAN SALES
Share repurchases compound earnings growth faster than operating income

YETI

LONG TERM TARGETS

2030 TARGETS VS. 2025

A FINANCIAL ALGORITHM BUILT TO COMPOUND

Durable growth, expanding margin, and disciplined capital allocation compounding into shareholder returns

2025 to 2030 TARGETS

Adj. Net Sales Growth
ANNUAL
Multiple vectors of growth
MSD to HSD

Adj. Operating Income Growth
ANNUAL
Operating profit growth > net sales growth
HSD to LDD

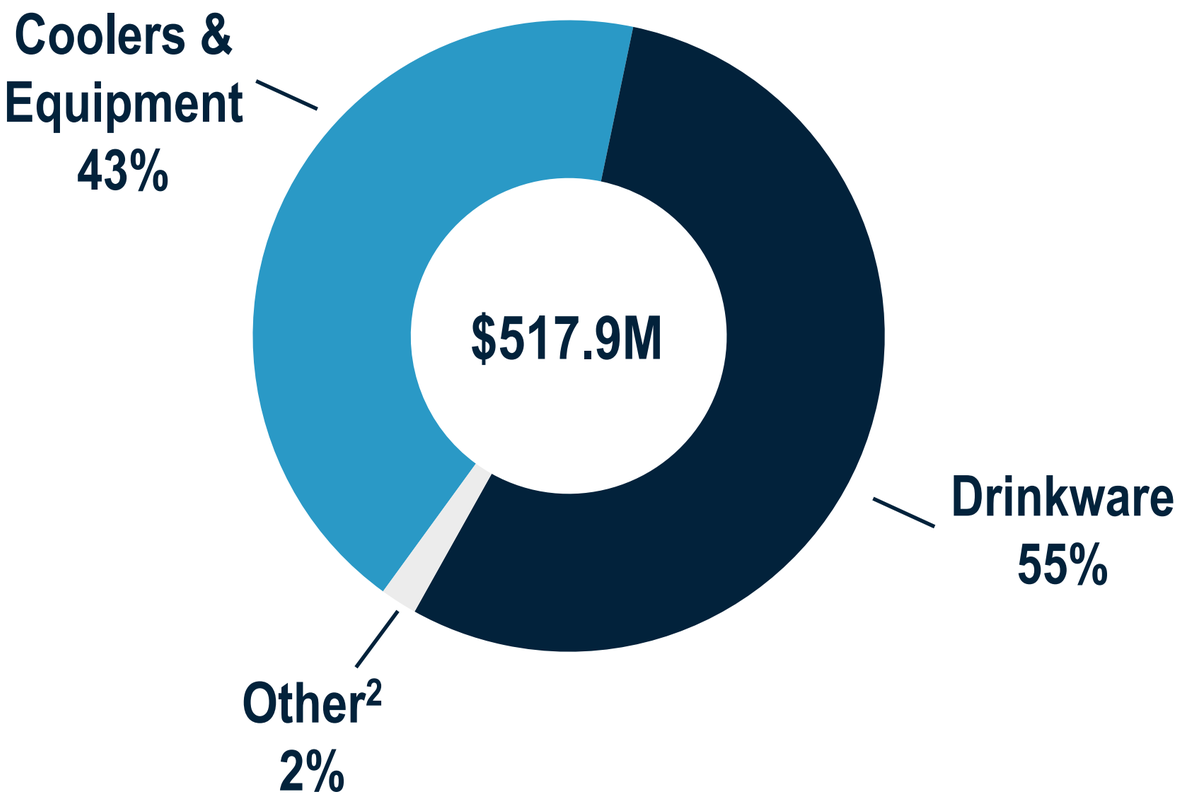
Adj. EPS Growth
ANNUAL
Adj. EPS growth > operating profit growth
LDD to HIGH TEENS

Free Cash Flow
CUMULATIVE
Asset light, high conversion
$1.2B to $1.4B

YETI

Q3 2026 RESULTS AT A GLANCE

ADJUSTED NET SALES MIX[1]



KEY FINANCIAL METRICS

$517.9M Adj. Net Sales[1]	**+6%** Adj. Net Sales Growth[1]
59.0% Adj. Gross Margin[1]	**+310bps** Adj. Gross Margin Change Y/Y[1]
$90.0M Adj. Operating Income[1]	**17.4%** Adj. Operating Margin[1]

$73.8M Cash	**+22%** Inventory (Y/Y)

1. Based on non-GAAP measures. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures.
2. Other includes apparel, bottle openers, ice substitutes, and other accessories.

YETI

STRATEGIC GROWTH PRIORITIES

1 BROADENING OUR BRAND AND ADDRESSABLE MARKET

2 DRIVING PRODUCT INNOVATION

3 STRONG OMNI-CHANNEL STRATEGY

4 EXPANDING OUR GLOBAL PRESENCE

YETI®

1 BROADENING OUR BRAND AND ADDRESSABLE MARKET



THE YETI PLAYBOOK

PRODUCT

MAKE CATEGORY-DEFINING GEAR ENGINEERED TO SOLVE REAL PROBLEMS

1

TRUST

WIN BELIEF BY DOING WHAT WE SAY AND BUILDING THINGS THAT LAST

2

CREDIBILITY

DRIVE ADVOCACY THROUGH REAL-WORLD PERFORMANCE, PROOF, AND EARNED INFLUENCE

3

PRESENCE

SHOW UP ACROSS THE COMMUNITIES, CHANNELS, AND MOMENTS WHERE PASSION RUNS DEEP

4

INSPIRE

AMPLIFY OUR BRAND THROUGH STORIES OF THE PRODUCTS, PEOPLE, AND PURSUITS THAT BRING IT TO LIFE

5

CONNECT

MARKET RELEVANT PRODUCTS TO RELEVANT AUDIENCES WITH MID-FUNNEL & PERFORMANCE MEDIA INVESTMENTS

INNOVATE

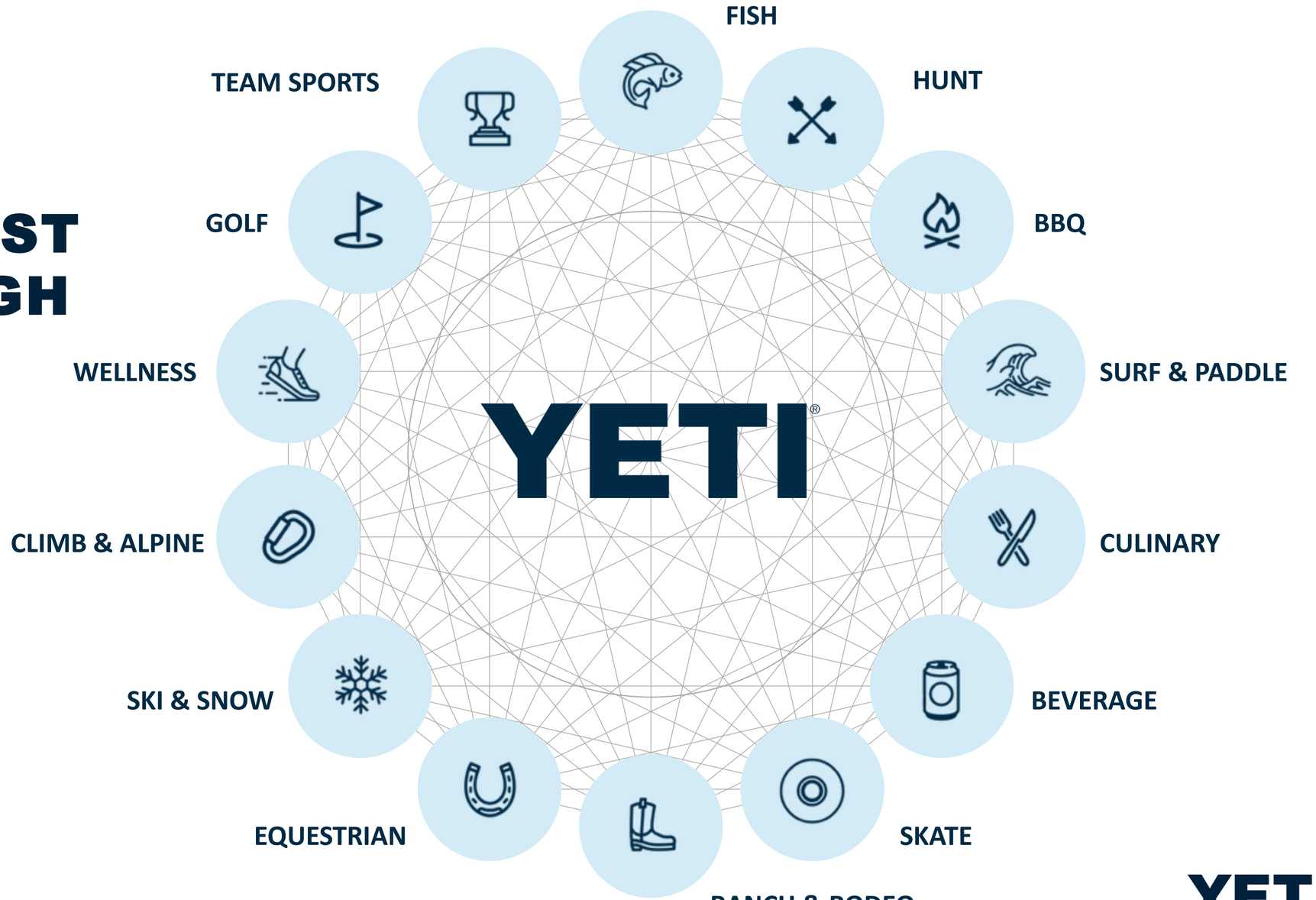
APPLY WHAT WE LEARN TO UNLOCK NEW OPPORTUNITIES, CATEGORIES, AND GROWTH

BRAND & MARKETING

YETI

GLOBAL COMMUNITIES

WE BELIEVE TRUST IS BUILT THROUGH NETWORKS AND COMMUNITIES



YETI

BROAD MEDIA COVERAGE & INDUSTRY RECOGNITION

AWARDS



Best New Camp Chair
Trailhead Field Chair



Most Durable Lunch Box
Daytrip 3L



Best Elevated Picnic Gear Brands
YETI

BROAD COVERAGE

TODAY GMA TRAVEL+ LEISURE serious eats GEAR PATROL Men'sHealth
GEARJUNKIE Fishing Esquire FOOD&WINE USA TODAY
bon appétit Parade Taste of Home Field & Stream the kitchn NBC select

YETI

MEDIA HIGHLIGHTS

Parade

Yeti's Cool New Backpack Is Built for Travel, Work and Everything in Between



HICONSUMPTION

YETI Gives Your iPhone the Same Armored Treatment as Its Bear-Proof Coolers



USA TODAY

Yeti unveils new college football water bottles and tumblers



serious eats

I've Been Carrying This New Yeti Crossbody Bag Everywhere







GEAR PATROL

Yeti Expands Its LoadOut GoBox Family (Literally) with Three Carry-Friendly Designs



Taste of Home

Yeti's New Beverage Tub Is the Ultimate Outdoor Hosting Essential for Fall



selected

I tested more than 50 beach products with my kids and these are the ones I'd actually pack again



TRAVEL+ LEISURE

I'm a Travel Writer, and These Are the 10 Yeti Travel Essentials You Actually Need for Fall Trips—From $35



the kitchn

I Tested 13 Popular Lunch Containers for a Month — These Are the 6 Best for School, Work, and Travel



FOOD & WINE

It's My Job to Find Game-Changing Kitchen Gear – These Are My 10 Favorite Amazon Discoveries of the Month



Esquire

It's Never Been More Fun to Buy a Yeti Cooler



Field & Stream

THE 18 BEST YETI GIFTS FOR ANY OUTDOOR ADVENTURER



Fishing

Why The YETI Hooded Sunshirt Will Be Your Favorite Fishing Accessory



YETI

2 DRIVING PRODUCT INNOVATION



DISCIPLINED INNOVATION



BUILDING OUR NEXT GROWTH PLATFORMS

INNOVATION IS OUR DIFFERENTIATOR
Creates gains for efficiency, speed, and cost

DIVERSIFICATION GIVES US MULTIPLE HANDS TO PLAY
Expanding YETI into new products, occasions, and markets

ICONIC PRODUCTS HAVE BECOME PLATFORMS
Proven categories create scalable avenues for growth

BAGS & SOFT COOLERS: OUR NEXT BILLION-DOLLAR PLATFORM
Category expansion, premium pricing and broader distribution positions Bags & Soft Coolers for sustained growth

OUR GROWTH PLATFORMS

THE YETI PRODUCT DNA

DURABILITY

Built to perform in the world's harshest conditions

PERFORMANCE

Engineered for the highest standard of use

DESIGN

Purposeful form that reflects function and lifestyle







BAGS & SOFT COOLERS: PRODUCT EVOLUTION

2018

10 – 15

SKUS

2026

50+

SKUS

4

platforms

1 - ENTER

Core bags that solve the essential need

2 - ESTABLISH

Prioritized formats coming next that deepen the lineup

3 - EXPAND

Long-term roadmap categories that open new use cases



Hopper One



Panga Duffle



Panga Backpack | Hopper Flip | Hopper Backpack



Soft Coolers: Backpack, Tote, Lunch



Travel Bags



Everyday Bags



Pursuit Bags

HOME & HYDRATION: PRODUCT EVOLUTION

2018

10 – 15

SKUS

2026

80+

SKUS

4

platforms

1 - ENTER

Core products that solve the essential need with discrete communities

2 - ESTABLISH

More sizes and formats that land more moments that matter with more audiences

3 - EXPAND

Full category assortment that surrounds full occasions and balances the portfolio



Tumblers



Tumblers | Mugs



Bottles | Jugs



Barware | Coffeeware



Tumblers | Cups | Mugs



Bottles | Jugs



Barware | Coffeeware
Tableware | Containers



Cookware

GEAR & EQUIPMENT: PRODUCT EVOLUTION

2018

15 - 20

SKUS

2026

40+

SKUS

3

platforms

1 - ENTER

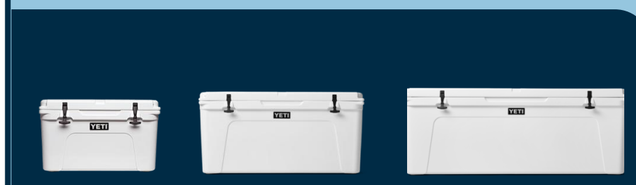
The original hard cooler that solves rugged, reliable thermal storage

2 - ESTABLISH

More sizes and formats for storage and production across more settings

3 - EXPAND

New categories that unlock new occasions and balance the portfolio



Tundra Hard Cooler



Tundra Haul



YETI Tank | Bucket



Go Boxes



Roadie Coolers



Outdoor Living

3 STRONG OMNI-CHANNEL STRATEGY



OUR COMMERCIAL ENGINE



TURNING INNOVATION INTO GROWTH

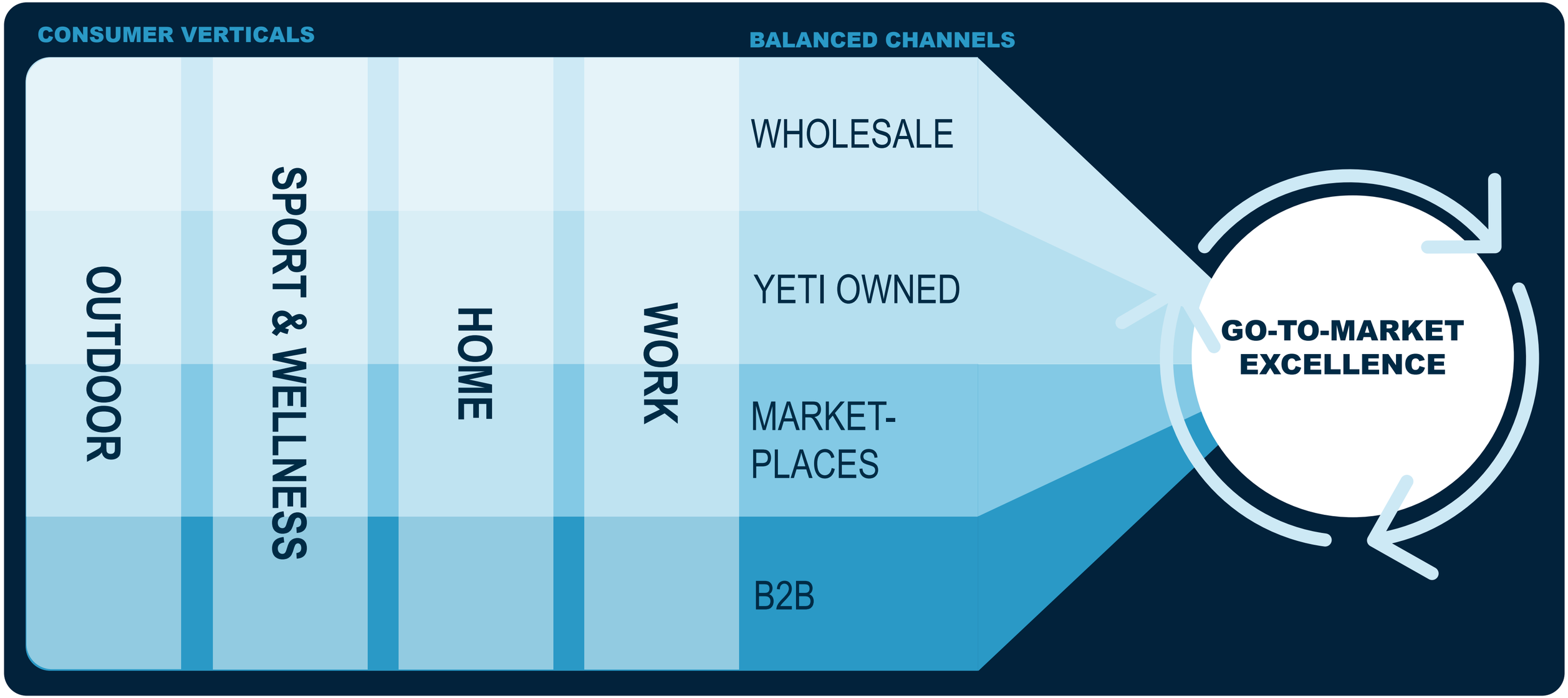
THREE-PART COMMERCIAL ENGINE POWERS GROWTH IN THE U.S.
Consumer verticals | Channel balance | GTM excellence

UNTAPPED DEMAND EXISTS ACROSS THE U.S.
Consumer verticals provide focus to capture it

COMPOUNDING WHOLESALE GROWTH
Fueled by more productivity, new shelves, new doors

UPSIDE COMPOUNDS U.S. TO $1.9B BY 2030
Growth fueled by expansion across wholesale, YETI-owned, Marketplace, and B2B

FORMULA FOR GROWTH: YETI COMMERCIAL ENGINE

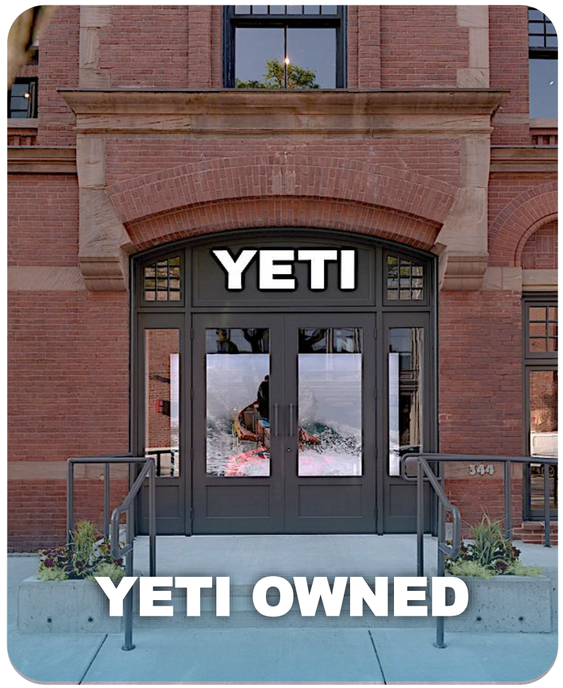


CHANNEL BALANCE IS OUR STRATEGIC ADVANTAGE

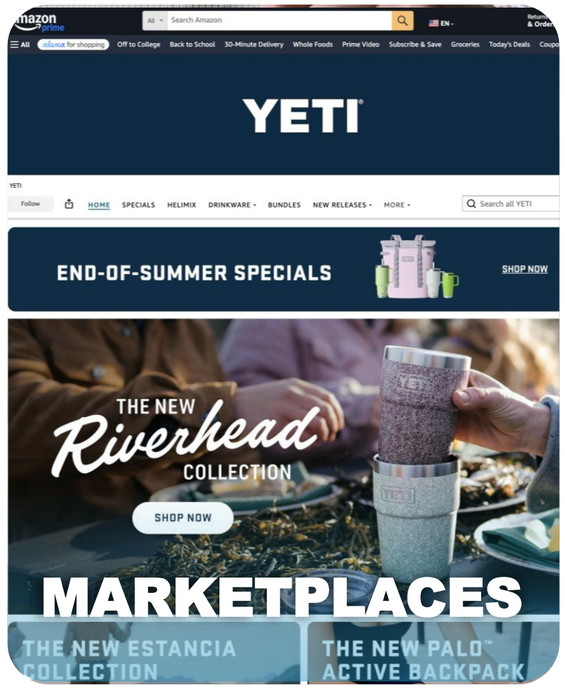
SCALE



DISCOVERY



REACH



ADVOCACY



WHOLESALE
~42%

DTC
~58%

Note: Based on LTM Adjusted net sales as of Q3 2026. Adjusted net sales is a non-GAAP financial measure. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures.

4 EXPANDING OUR GLOBAL PRESENCE



GLOBAL EXPANSION



OUR PROVEN PLAYBOOK IS SCALING GLOBALLY

EACH MARKET IS SCALING FASTER THAN THE LAST
Our proven, locally relevant playbook enables faster scaling in each successive market

EMEA IS OUR NEXT MAJOR INTERNATIONAL GROWTH ENGINE
Strong market fit and significant whitespace create a clear path to accelerate

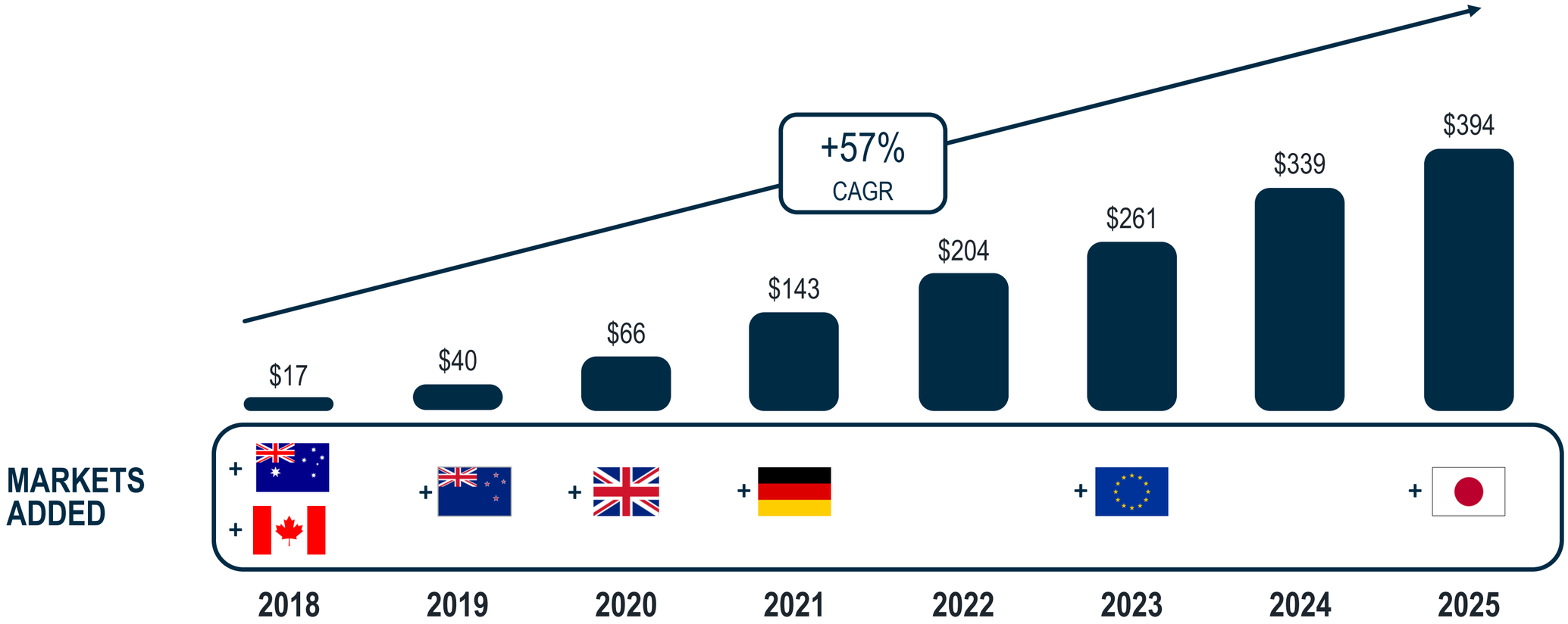
APAC OPENS A SIGNIFICANT LONG-TERM GROWTH OPPORTUNITY
Expanding position in Japan and Korea and launching digital presence in China for future growth

YETI

INTERNATIONAL: PROVEN & READY TO ACCELERATE

YETI INTERNATIONAL ADJUSTED NET SALES ($M)[1]

IPO-2025



1. Adjusted net sales is a non-GAAP financial measure. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures.

PRIORITY MARKETS: EMEA

ACCELERATE UNITED KINGDOM



UNLOCK DACH



REPLICATE THROUGH REST OF EUROPE



PRIORITY MARKETS: APAC EXPANSION

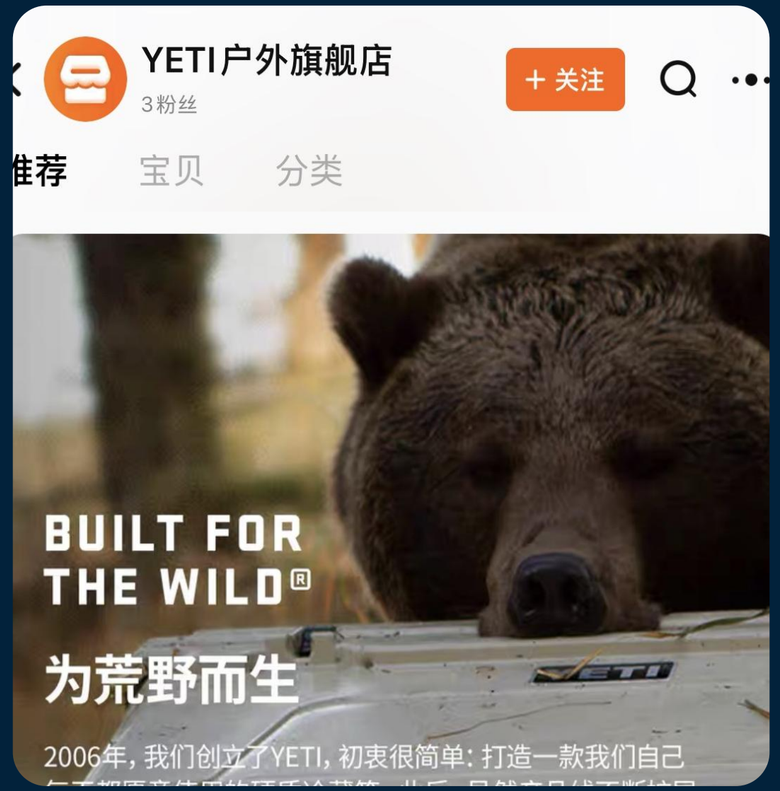
CREDIBILITY ANCHOR



CENTER OF INFLUENCE



FUTURE SCALE



SUPPLY CHAIN & OPERATIONAL EXECUTION

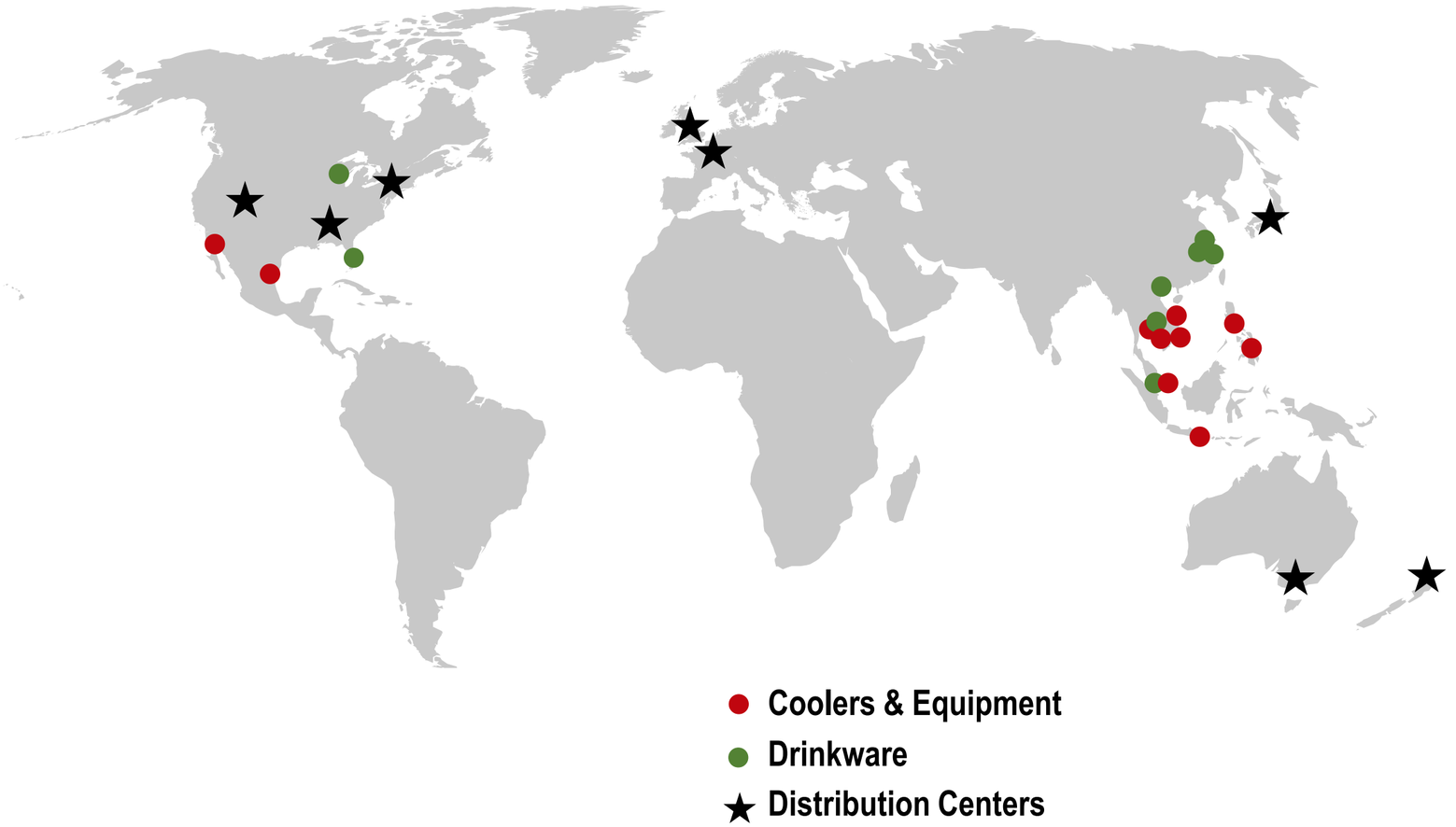


GLOBAL SUPPLY CHAIN

GLOBAL INFRASTRUCTURE

- Partner with leading third-party manufacturing and logistics partners
- Accelerate supplier diversification strategy to mitigate geopolitical and operational risk and strengthen our ability to scale globally
- Driving continuous improvement around quality, delivery and best cost
- 3PL facilities in Memphis, Salt Lake City, Australia, New Zealand, Canada, the UK, the Netherlands and Japan
- Scaling regional customization facilities and capabilities to support global Direct-to-Consumer demand

GLOBAL FOOTPRINT



PROJECT UPCYCLE

DRIVING $100M IN PRODUCTIVITY TO FUEL GROWTH INVESTMENTS AND MARGIN EXPANSION

COST OF GOODS SOLD

2025 BASELINE: $800M

15+ ACTIVE PROJECTS INCLUDING:

- Raw materials, components, finished goods, and packaging sourcing
- Value engineering
- Freight sourcing and container optimization

$50M OPPORTUNITY

+

OPERATING EXPENSES

2025 BASELINE: $800M[1]

30+ ACTIVE PROJECTS INCLUDING:

- Logistics & distribution, legal, benefits, IT, insurance, contract labor sourcing
- Marketing optimization
- AI-enabled process improvement

$50M OPPORTUNITY

$100M OPPORTUNITY

1. Represents Adjusted Selling, General, and Administrative Expenses, which is a non-GAAP measure. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures.

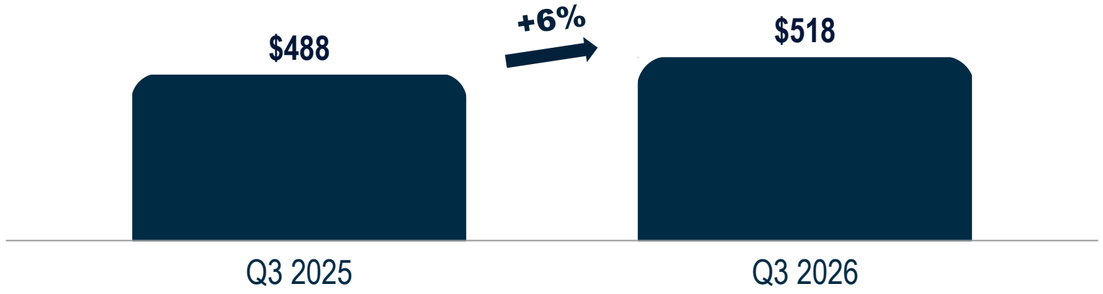
YETI

FINANCIALS



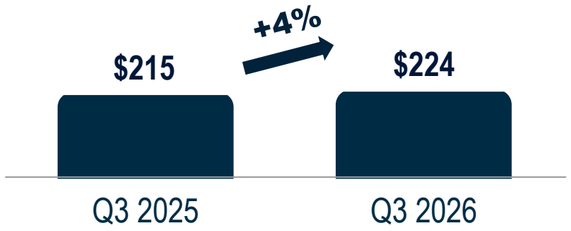
Q3 2026 RESULTS[1]

ADJUSTED NET SALES

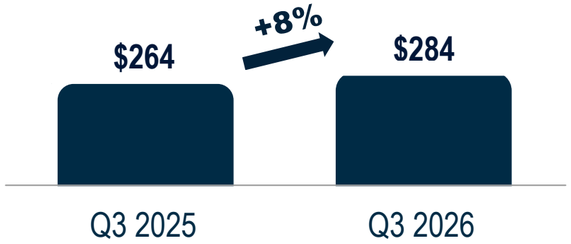


CATEGORY ADJUSTED NET SALES GROWTH

Coolers & Equipment

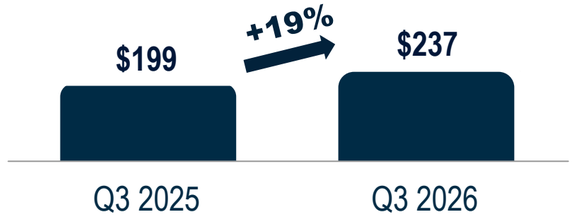


Drinkware

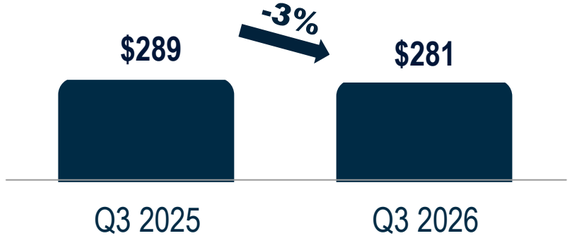


CHANNEL ADJUSTED NET SALES GROWTH

Wholesale



Direct-to-Consumer



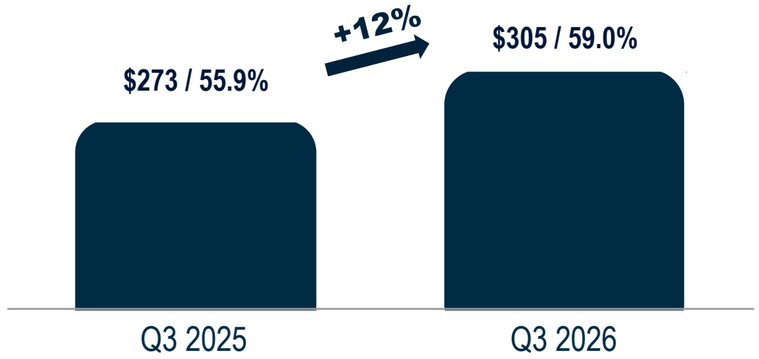
Note: $ in millions

1. This slide presents non-GAAP measures. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures.

Q3 2026 RESULTS (CONT'D)

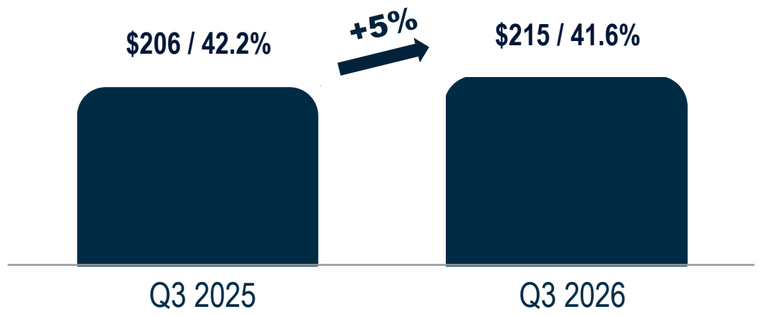
ADJUSTED GROSS PROFIT

Adjusted Gross Profit $ / % Margin



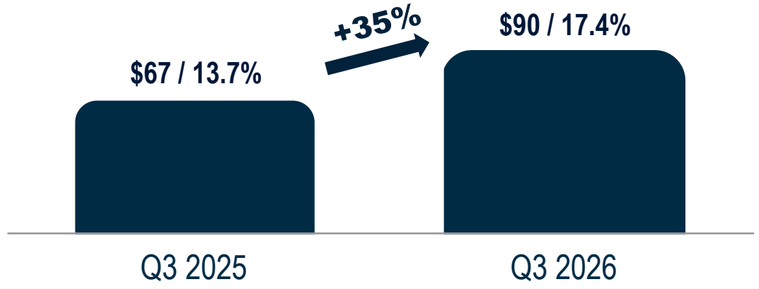
ADJUSTED SG&A

Adjusted SG&A $ / % Margin

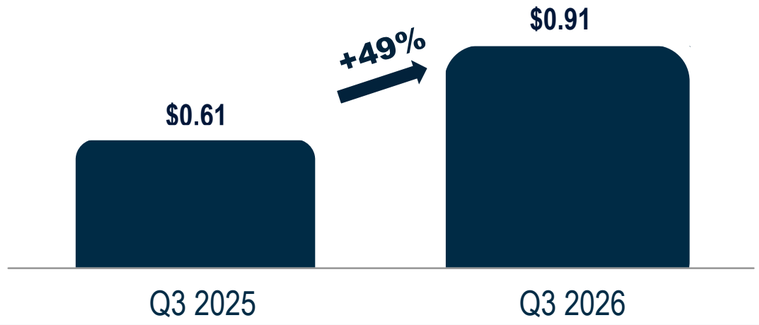


ADJUSTED OPERATING INCOME

Adjusted Operating Income $ / % Margin



ADJUSTED EPS

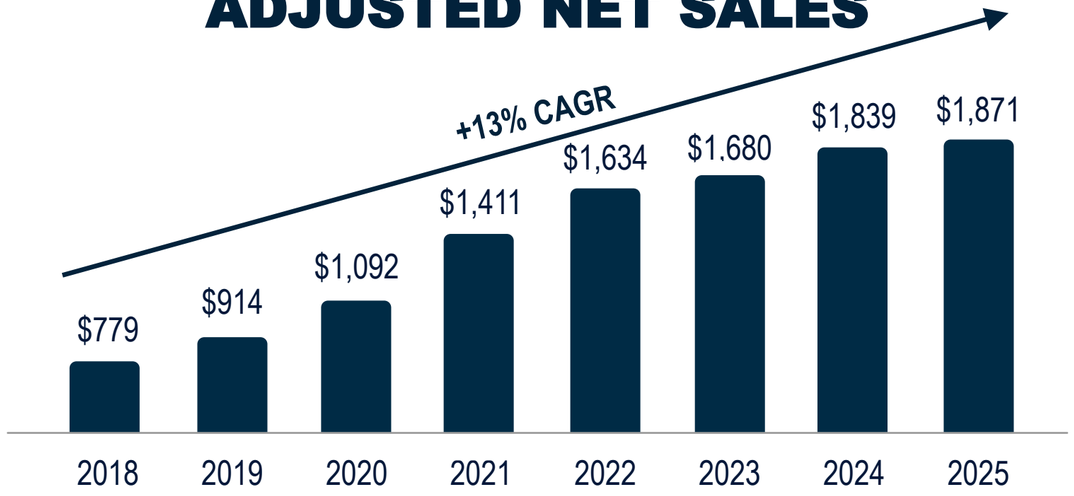


Note: $ in millions, except per share amounts.

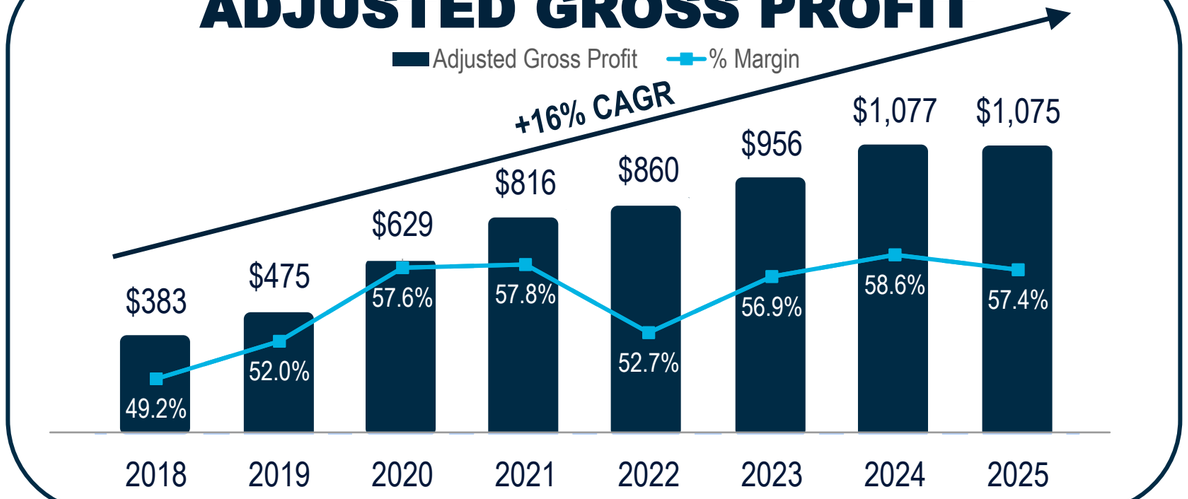
1. This slide presents non-GAAP measures. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures.

HISTORICAL RESULTS[1]

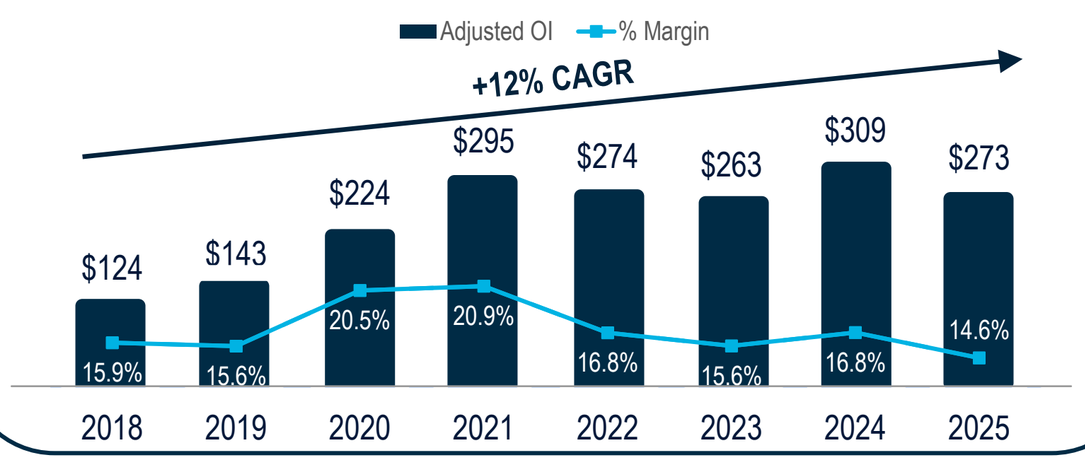
ADJUSTED NET SALES



ADJUSTED GROSS PROFIT



ADJUSTED OPERATING INCOME



ADJUSTED EPS

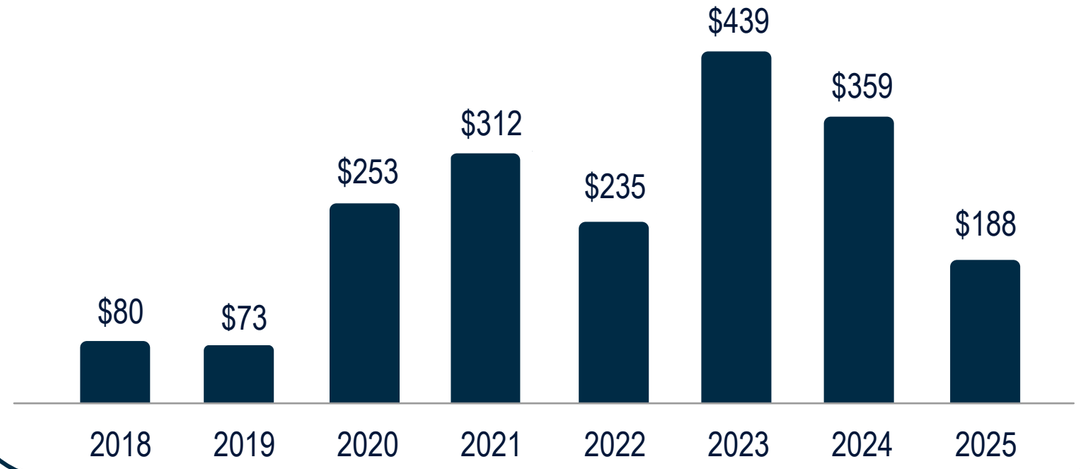


Note: $ in millions, except per share amounts.

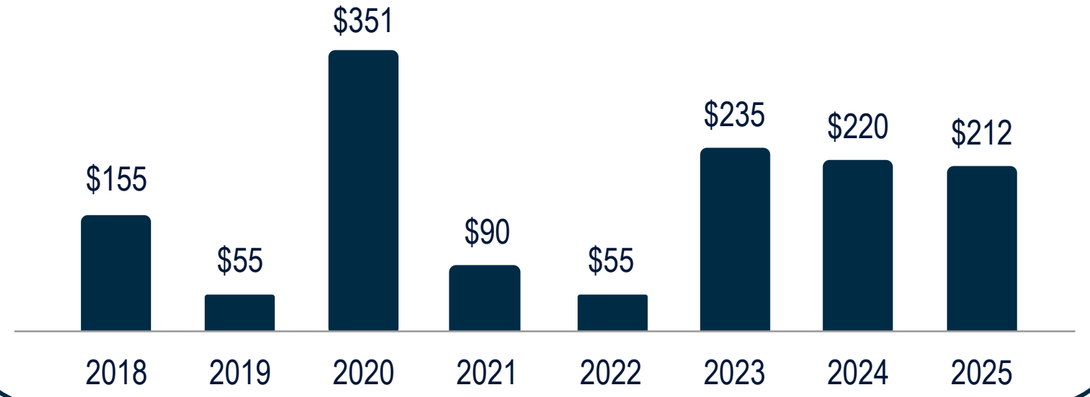
1. This slide presents non-GAAP measures. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures.

HISTORICAL RESULTS (CONT'D)

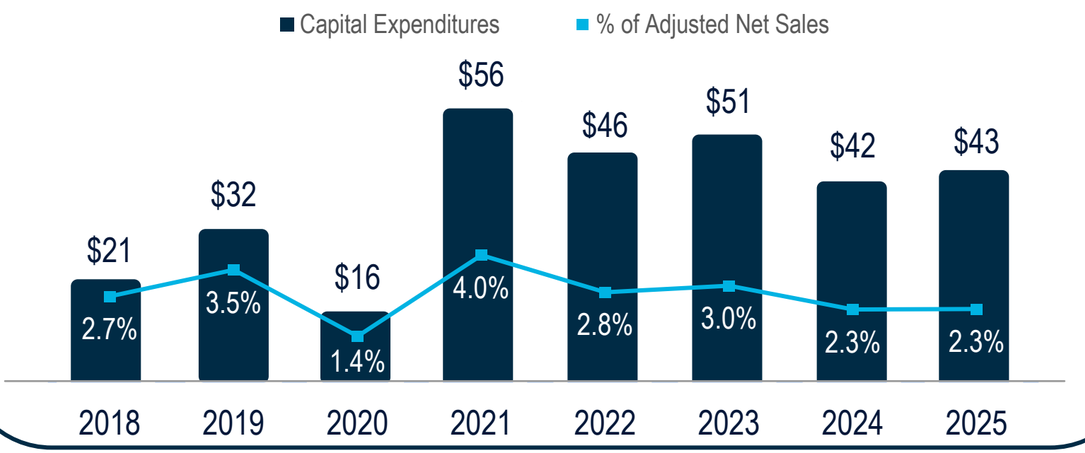
CASH



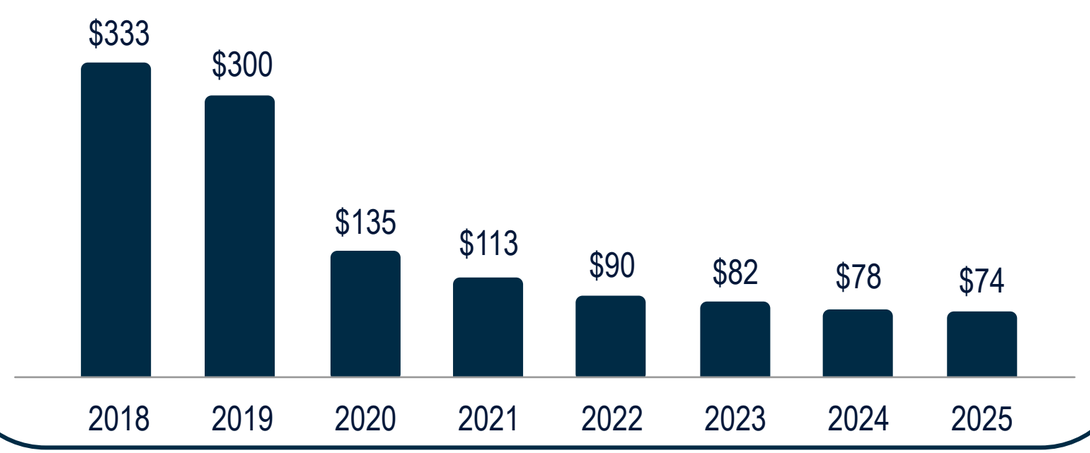
FREE CASH FLOW[1]



CAPITAL EXPENDITURES



TOTAL DEBT[2]



Note: $ in millions.

1. Operating cash flow less purchases of property and equipment. Free cash flow is a non-GAAP measure. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures.
2. Excludes finance leases and unamortized deferred financing fees.

CAPITAL ALLOCATION PRINCIPLES

HOW WE THINK ABOUT EVERY DOLLAR WE ALLOCATE

GROWTH REINVESTMENT

Focus on fully funding highest-return opportunities

1

DISCIPLINED INORGANIC INVESTMENTS

Accelerate capabilities and IP through tuck-in acquisitions

2

PRISTINE BALANCE SHEET

Maintain low / no leverage and financial strength

3

CAPITAL RETURNED TO SHAREHOLDERS

Buybacks as primary vehicle to return residual cash to shareholders

4

YETI

FY 2026 OUTLOOK (as of 11/12/2026)

METRIC	CURRENT OUTLOOK
Adjusted Net Sales	+6% YoY
Adjusted Operating Margin	~14.9%
Effective Tax Rate	~24%
Adjusted Net Income per Diluted Share	$2.90 to $2.95 (+16% to 18% YoY)
Diluted Weighted Avg. Shares Outstanding	~75.1M
Capital Expenditures	$60M to $70M
Free Cash Flow	$200M to $225M

YETI

APPENDIX



YETI®

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information
(Unaudited) (In millions)

	2018[1]	2019[1][2]	2020[1]	2021[1]	2022[1]	2023	2024	2025
Net sales	$ 778.8	$ 913.7	$ 1,091.7	$ 1,411.0	$ 1,595.2	$ 1,658.7	$ 1,829.9	$ 1,868.5
Product recalls[3]	—	—	—	—	38.4	21.7	8.8	2.3
Adjusted net sales	**$ 778.8**	**$ 913.7**	**$ 1,091.7**	**$ 1,411.0**	**$ 1,633.6**	**$ 1,680.4**	**$ 1,838.7**	**$ 1,870.8**
Gross profit	$ 383.1	$ 475.3	$ 628.8	$ 816.1	$ 763.4	$ 943.2	$ 1,063.3	$ 1,072.7
Product recalls[3]	—	—	—	—	97.0	13.3	8.1	2.4
Transition costs[15]	—	—	—	—	—	—	5.6	(0.4)
Adjusted gross profit	**$ 383.1**	**$ 475.3**	**$ 628.8**	**$ 816.1**	**$ 860.4**	**$ 956.5**	**$ 1,076.9**	**$ 1,074.7**
Adjusted gross margin	*49.2 %*	*52.0 %*	*57.6 %*	*57.8 %*	*52.7 %*	*56.9 %*	*58.6 %*	*57.4 %*
Selling, general, and administrative	$ 281.0	$ 385.5	$ 414.6	$ 541.2	$ 637.0	$ 717.7	$ 817.9	$ 859.1
Non-cash stock-based compensation expense[4]	(13.2)	(52.3)	(9.0)	(15.5)	(17.8)	(29.8)	(40.7)	(47.7)
Long-lived asset impairment	(1.2)	(0.6)	(1.1)	(2.5)	(1.2)	(2.9)	(5.5)	(3.8)
Product recalls[3]	—	—	—	—	(31.9)	11.4	(1.8)	(0.5)
Organizational realignment costs[13]	—	—	—	—	—	(1.6)	(1.1)	(1.0)
Business optimization expense[5]	—	—	—	(2.2)	—	(0.6)	(0.4)	—
Transaction costs[14]	—	—	—	—	—	(0.5)	—	—
Transition costs[16]	—	—	—	—	—	—	(0.8)	—
Stockholder matters[18]	—	—	—	—	—	—	—	(2.8)
Technology transformation costs[19]	—	—	—	—	—	—	—	(1.3)
Investments in new retail locations and international market expansion[2][6]	(0.8)	—	—	—	—	—	—	—
Transition to Cortec majority ownership[2][7]	(0.8)	—	—	—	—	—	—	—
Transition to the ongoing senior management team[2][8]	(1.8)	—	—	—	—	—	—	—
Transition to a public company[2][9]	(4.2)	—	—	—	—	—	—	—
Adjusted selling, general, and administrative	**$ 258.9**	**$ 332.6**	**$ 404.5**	**$ 521.0**	**$ 586.1**	**$ 693.7**	**$ 767.6**	**$ 802.1**
% of Adjusted net sales	*33.2 %*	*36.4 %*	*37.1 %*	*36.9 %*	*35.9 %*	*41.3 %*	*41.7 %*	*42.9 %*

Note: Amounts may not recalculate due to rounding.

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information
(Unaudited) (In millions, except per share amounts)

	2018[1]	2019[1][2]	2020[1]	2021[1]	2022[1]	2023	2024	2025
Operating income	$ 102.2	$ 89.8	$ 214.2	$ 274.9	$ 126.4	$ 225.5	$ 245.4	$ 213.6
Non-cash stock-based compensation expense[4][10]	13.2	52.3	9.0	15.5	17.8	29.8	40.7	47.7
Long-lived asset impairment[10]	1.2	0.6	1.1	2.5	1.2	2.9	5.5	3.8
Product recalls[3]	—	—	—	—	128.9	1.9	9.9	2.9
Organizational realignment costs[10][13]	—	—	—	—	—	1.6	1.1	1.0
Business optimization expense[5][10]	—	—	—	2.2	—	0.6	0.4	—
Transaction costs[10][14]	—	—	—	—	—	0.5	—	—
Transition costs[17]	—	—	—	—	—	—	6.3	(0.4)
Stockholder matters[10][18]	—	—	—	—	—	—	—	2.8
Technology transformation costs[10][19]	—	—	—	—	—	—	—	1.3
Investments in new retail locations and international market expansion[2][6][10]	0.8	—	—	—	—	—	—	—
Transition to Cortec majority ownership[2][7][10]	0.8	—	—	—	—	—	—	—
Transition to the ongoing senior management team[2][8][10]	1.8	—	—	—	—	—	—	—
Transition to a public company[2][9][10]	4.2	—	—	—	—	—	—	—
Adjusted operating income	**$ 124.2**	**$ 142.7**	**$ 224.3**	**$ 295.1**	**$ 274.3**	**$ 262.8**	**$ 309.4**	**$ 272.6**
% of Adjusted net sales	*15.9 %*	*15.6 %*	*20.5 %*	*20.9 %*	*16.8 %*	*15.6 %*	*16.8 %*	*14.6 %*
Net income	$ 57.8	$ 50.4	$ 155.8	$ 212.6	$ 89.7	$ 169.9	$ 175.7	$ 165.4
Non-cash stock-based compensation expense[4][10]	13.2	52.3	9.0	15.5	17.8	29.8	40.7	47.7
Long-lived asset impairment[10]	1.2	0.6	1.1	2.5	1.2	2.9	5.5	3.8
Product recalls[3]	—	—	—	—	128.9	1.9	9.9	2.9
Organizational realignment costs[10][13]	—	—	—	—	—	1.6	1.1	1.0
Business optimization expense[5][10]	—	—	—	2.2	—	0.6	0.4	—
Transaction costs[10][14]	—	—	—	—	—	0.5	—	—
Transition costs[17]	—	—	—	—	—	—	6.3	(0.4)
Stockholder matters[10][18]	—	—	—	—	—	—	—	2.8
Technology transformation costs[10][19]	—	—	—	—	—	—	—	1.3
Other expense (income)[1][11]	1.3	0.7	(0.1)	3.2	5.7	(1.4)	13.2	(7.2)
Investments in new retail locations and international market expansion[2][6][10]	0.8	—	—	—	—	—	—	—
Transition to Cortec majority ownership[2][7][10]	0.8	—	—	—	—	—	—	—
Transition to the ongoing senior management team[2][8][10]	1.8	—	—	—	—	—	—	—
Transition to a public company[2][9][10]	4.2	—	—	—	—	—	—	—
Tax impact of adjusting items[12]	(5.4)	(12.3)	(2.4)	(5.7)	(37.6)	(8.8)	(18.9)	(12.7)
Adjusted net income	**$ 75.6**	**$ 91.8**	**$ 163.3**	**$ 230.3**	**$ 205.7**	**$ 197.0**	**$ 234.0**	**$ 204.6**
Adjusted net income per diluted share	$ 0.91	$ 1.06	$ 1.86	$ 2.60	$ 2.36	$ 2.25	$ 2.73	$ 2.51
Weighted average common shares outstanding - diluted	83.5	86.3	87.8	88.7	87.2	87.4	85.8	81.6

Note: Amounts may not recalculate due to rounding.

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information
(Unaudited) (In millions)

	2018	2019	2020	2021	2022	2023	2024	2025
Net sales	$ 778.8	$ 913.7	$ 1,091.7	$ 1,411.0	$ 1,595.2	$ 1,658.7	$ 1,829.9	$ 1,868.5
Product recalls[3]	—	—	—	—	38.4	21.7	8.8	2.3
Adjusted net sales	**$ 778.8**	**$ 913.7**	**$ 1,091.7**	**$ 1,411.0**	**$ 1,633.6**	**$ 1,680.4**	**$ 1,838.7**	**$ 1,870.8**
Net Sales by Geographic Region								
United States net sales	$ 761.9	$ 873.9	$ 1,025.4	$ 1,267.7	$ 1,394.0	$ 1,398.9	$ 1,490.5	$ 1,474.1
Product recalls[3]	—	—	—	—	36.1	20.8	8.8	2.3
United States adjusted net sales	**$ 761.9**	**$ 873.9**	**$ 1,025.4**	**$ 1,267.7**	**$ 1,430.1**	**$ 1,419.8**	**$ 1,499.3**	**$ 1,476.4**
% of Adjusted net sales	*98 %*	*96 %*	*94 %*	*90 %*	*88 %*	*84 %*	*82 %*	*79 %*
International net sales	$ 17.0	$ 39.9	$ 66.3	$ 143.3	$ 201.2	$ 259.8	$ 339.4	$ 394.4
Product recalls[3]	—	—	—	—	2.3	0.9	—	—
International adjusted net sales	**$ 17.0**	**$ 39.9**	**$ 66.3**	**$ 143.3**	**$ 203.5**	**$ 260.7**	**$ 339.4**	**$ 394.4**
% of Adjusted net sales	*2 %*	*4 %*	*6 %*	*10 %*	*12 %*	*16 %*	*18 %*	*21 %*

Note: Amounts may not recalculate due to rounding.

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information
(Unaudited) (In millions)

	2018	2019	2020	2021	2022	2023	2024	2025
Net cash provided by operating activities	$ 176.1	$ 86.9	$ 366.4	$ 146.5	$ 100.9	$ 285.9	$ 261.4	$ 254.7
Less: Purchases of property and equipment	(20.9)	(32.1)	(15.6)	(56.1)	(45.9)	(50.7)	(41.8)	(42.7)
Free cash flow	**$ 155.2**	**$ 54.8**	**$ 350.9**	**$ 90.4**	**$ 55.0**	**$ 235.3**	**$ 219.6**	**$ 212.1**

Note: Amounts may not recalculate due to rounding.

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information
(Unaudited) (In millions, except per share amounts)

1) Beginning with the second quarter of Fiscal 2022, YETI revised its definitions of certain non-GAAP financial measures by excluding Other expense (income) from non-GAAP results. This change was retrospectively applied to all periods presented.
2) Beginning with the first quarter of Fiscal 2020, YETI revised its definitions of certain non-GAAP financial measures by eliminating various adjustments, specifically investments in new retail locations and international market expansion, transition to the ongoing senior management team, and transition to a public company. The Fiscal 2019 non-GAAP financial results have been recast to conform to these revised definitions.
3) Represents adjustments and charges associated with our 2023 product recalls. Please see “Non-GAAP Financial Measures” on slide 2 for more information.
4) Includes $40.7 million of one-time non-cash stock-based compensation expense related to pre-IPO restricted stock units (“PRSUs”) that vested and were fully recognized during the fourth quarter of Fiscal 2019. The vesting of the PRSUs was triggered when Cortec, our majority stockholder at the time, ceased to own more than 35% of the voting power of our outstanding common stock following the closing of our November 2019 secondary offering.
5) Represents start-up costs, transition and integration charges associated with our new distribution facility in Memphis, Tennessee for Fiscal 2021, our new distribution facilities in the Netherlands and Australia for Fiscal 2023, and our new distribution facility in the United Kingdom for Fiscal 2024. Fiscal 2021 includes costs to exit our distribution facility in Dallas, Texas.
6) Represents retail store pre-opening expenses and costs for expansion into new international markets.
7) Represents management service fees paid to Cortec, our majority stockholder at the time. The management services agreement with Cortec was terminated immediately following the completion of our initial public offering in October 2018.
8) Represents severance, recruiting, and relocation costs related to the transition to our ongoing senior management team.
9) Represents fees and expenses in connection with our transition to a public company, including consulting fees, recruiting fees, salaries, and travel costs related to members of our Board of Directors, fees associated with Sarbanes-Oxley Act compliance, incremental audit and legal fees associated with being a public company.
10) These costs are reported in SG&A expenses.
11) Other expense (income) primarily consists of realized and unrealized foreign currency gains and losses on intercompany balances that arise in the ordinary course of business. Includes the impact of the loss on prepayment, modification and extinguishment of debt.
12) Represents the tax impact of adjustments calculated at an expected statutory tax rate of 24.5% for Fiscal 2020, Fiscal 2021, Fiscal 2022, Fiscal 2023, Fiscal 2024, and Fiscal 2025, 22.9% for Fiscal 2019, and 23.3% for Fiscal 2018. For Fiscal 2019, the tax impact of adjustments is net of a $0.9 million discrete income tax expense related to the recognition of $40.7 million one-time non-cash stock-based compensation expense associated with pre-IPO PRSUs that vested and were fully recognized during the fourth quarter of Fiscal 2019.
13) Represents employee severance costs in connection with strategic organizational realignments.
14) Represents third-party costs related to the acquisition of Mystery Ranch, LLC, including professional, legal, and other transaction costs
15) Represents inventory step-up and disposal costs in connection with the acquisition of Mystery Ranch, LLC. Inventory step-up costs are expensed as the acquired inventory is sold.
16) Represents transition costs in connection with the acquisition of Mystery Ranch, LLC, including third-party business integration costs.
17) Represents transition costs, inventory step-up and inventory disposal costs, and third-party business integration costs in connection with the acquisition of Mystery Ranch, LLC.
18) Represents advisory and legal fees related to a stockholder matter that resulted in a cooperation agreement signed in March 2025.
19) Represents third-party consulting fees related to certain initiatives to optimize and enhance our technology infrastructure. These expenses represent non-recurring incremental costs above the normal ongoing level of spending on technology to support operations.

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information
(Unaudited) (In millions)

	Q3 2025			Q3 2026		
	Net Sales	Product Recalls[1]	Adjusted Net Sales	Net Sales	Product Recalls[1]	Adjusted Net Sales
Channel						
Wholesale	$ 199.0	$ —	$ 199.0	$ 237.3	$ —	$ 237.3
Direct-to-consumer	288.7	—	288.7	272.2	8.5	280.7
Total	**$ 487.8**	**$ —**	**$ 487.8**	**$ 509.4**	**$ 8.5**	**$ 517.9**
Category						
Coolers & Equipment	$ 215.4	$ —	$ 215.4	$ 215.6	$ 8.5	$ 224.1
Drinkware	263.8	—	263.8	284.0	—	284.0
Other	8.6	—	8.6	9.8	—	9.8
Total	**$ 487.8**	**$ —**	**$ 487.8**	**$ 509.4**	**$ 8.5**	**$ 517.9**
Geographic Region						
United States	$ 387.3	$ —	$ 387.3	$ 390.3	$ 8.5	$ 398.8
International	100.4	—	100.4	119.1	—	119.1
Total	**$ 487.8**	**$ —**	**$ 487.8**	**$ 509.4**	**$ 8.5**	**$ 517.9**

Note: Amounts may not recalculate due to rounding.

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information
(Unaudited) (In millions, except per share amounts)

	Q4 2025	Q1 2026	Q2 2026	Q3 2026	LTM
Net sales	$ 583.7	$ 380.4	$ 483.9	$ 509.4	$ 1,957.4
Product recalls[1]	2.3	0.3	1.5	8.5	12.6
Adjusted net sales	**$ 586.0**	**$ 380.7**	**$ 485.4**	**$ 517.9**	**$ 1,970.0**
Net Sales by Channel					
Wholesale net sales	$ 189.4	$ 183.6	$ 218.0	$ 237.3	$ 828.3
Product recalls[1]	—	—	—	—	—
Wholesale adjusted net sales	**$ 189.4**	**$ 183.6**	**$ 218.0**	**$ 237.3**	**$ 828.3**
% of Adjusted net sales	*32 %*	*48 %*	*45 %*	*46 %*	*42 %*
Direct-to-consumer net sales	$ 394.3	$ 196.8	$ 265.9	$ 272.2	$ 1,129.2
Product recalls[1]	2.3	0.3	1.5	8.5	12.6
Direct-to-consumer adjusted net sales	**$ 396.5**	**$ 197.1**	**$ 267.4**	**$ 280.7**	**$ 1,141.7**
% of Adjusted net sales	*68 %*	*52 %*	*55 %*	*54 %*	*58 %*

Note: Amounts may not recalculate due to rounding.

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information
(Unaudited) (In millions, except per share amounts)

	Q3 2025	Q3 2026
Net sales	$ 487.8	$ 509.4
Product recalls[1]	—	8.5
Adjusted net sales	**$ 487.8**	**$ 517.9**
Gross profit	$ 272.5	$ 293.8
Product recalls[1]	—	11.7
Adjusted gross profit	**$ 272.5**	**$ 305.5**
Adjusted gross margin	*55.9 %*	*59.0 %*
Selling, general, and administrative	$ 218.2	$ 232.8
Non-cash stock-based compensation expense	(11.1)	(10.1)
Long-lived asset impairment	(1.2)	(0.7)
Product recalls[1]	—	(6.5)
Adjusted selling, general, and administrative	**$ 205.9**	**$ 215.5**
% of Adjusted net sales	*42.2 %*	*41.6 %*
Operating income	$ 54.4	$ 61.0
Non-cash stock-based compensation expense[2]	11.1	10.1
Long-lived asset impairment[2]	1.2	0.7
Product recalls[1]	—	18.2
Adjusted operating income	**$ 66.6**	**$ 90.0**
% of Adjusted net sales	*13.7 %*	*17.4 %*
Net income	$ 39.4	$ 44.4
Non-cash stock-based compensation expense[2]	11.1	10.1
Long-lived asset impairment[2]	1.2	0.7
Product recalls[1]	—	18.2
Other (income) expense[3]	1.2	1.1
Tax impact of adjusting items[4]	(3.3)	(7.4)
Adjusted net income	**$ 49.6**	**$ 67.2**
Adjusted net income per diluted share	$ 0.61	$ 0.91
Weighted average common shares outstanding - diluted	81.4	74.2

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information
(Unaudited) (In millions, except per share amounts)

1) Represents adjustments and charges associated with our 2023 product recalls. Please see “Non-GAAP Financial Measures” on slide 2 for more information.
2) These costs are reported in SG&A expenses.
3) Other expense (income) primarily consists of realized and unrealized foreign currency gains and losses on intercompany balances that arise in the ordinary course of business.
4) Represents the tax impact of adjustments calculated at an expected statutory tax rate of 24.5%.