E.L.F. BEAUTY Q1 FY 2022 EARNINGS WEBCAST AUGUST 4, 2021



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 for a reconciliation of the differences between the non-GAAP presentation and the most directly comparable GAAP measures.



TARANG P. AMIN CHAIRMAN & CHIEF EXECUTIVE OFFICER



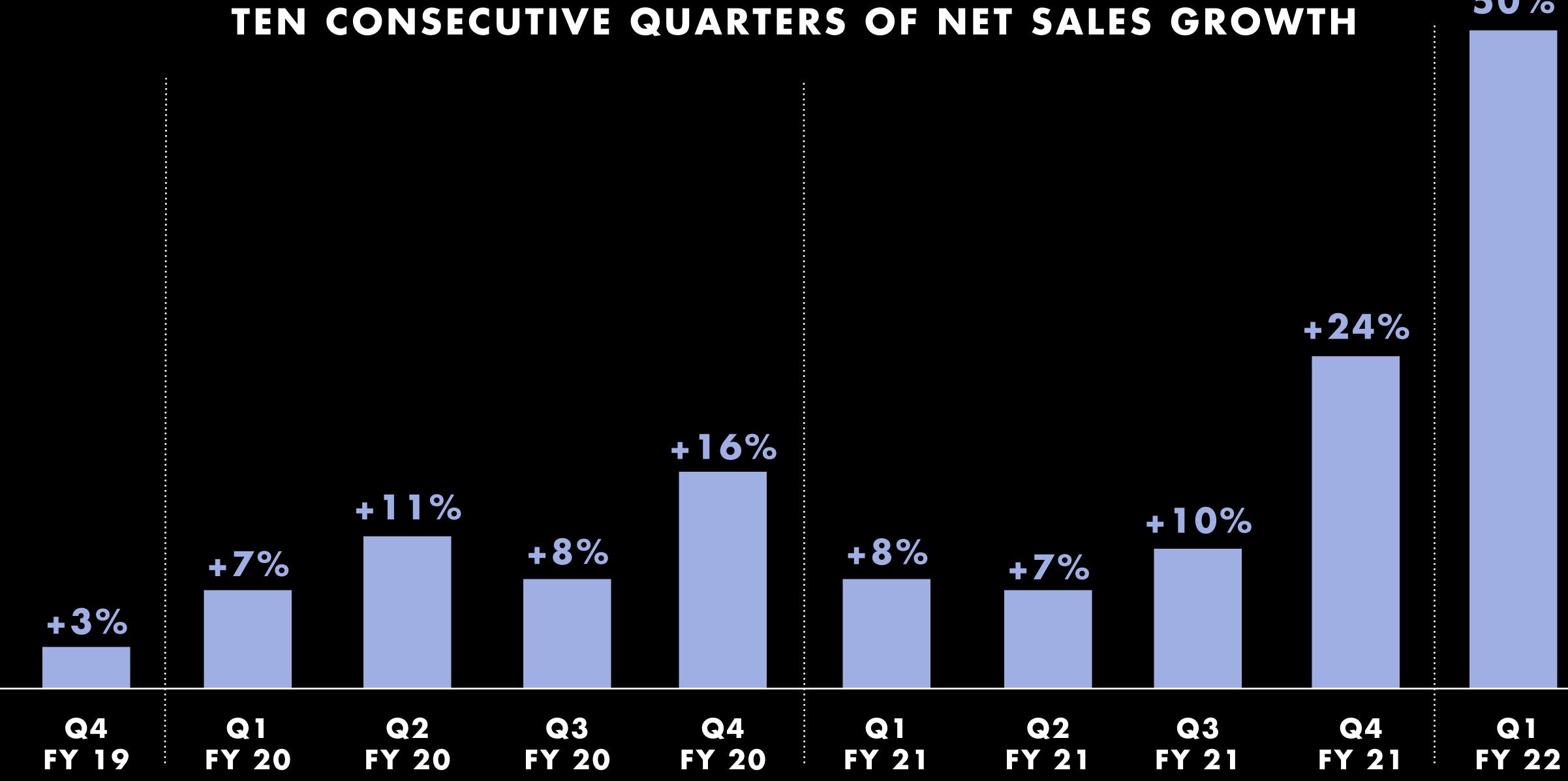
Q1 Q1 RESULTS



FY 2022 OUTLOOK



Q1 FY 2022 NET SALES

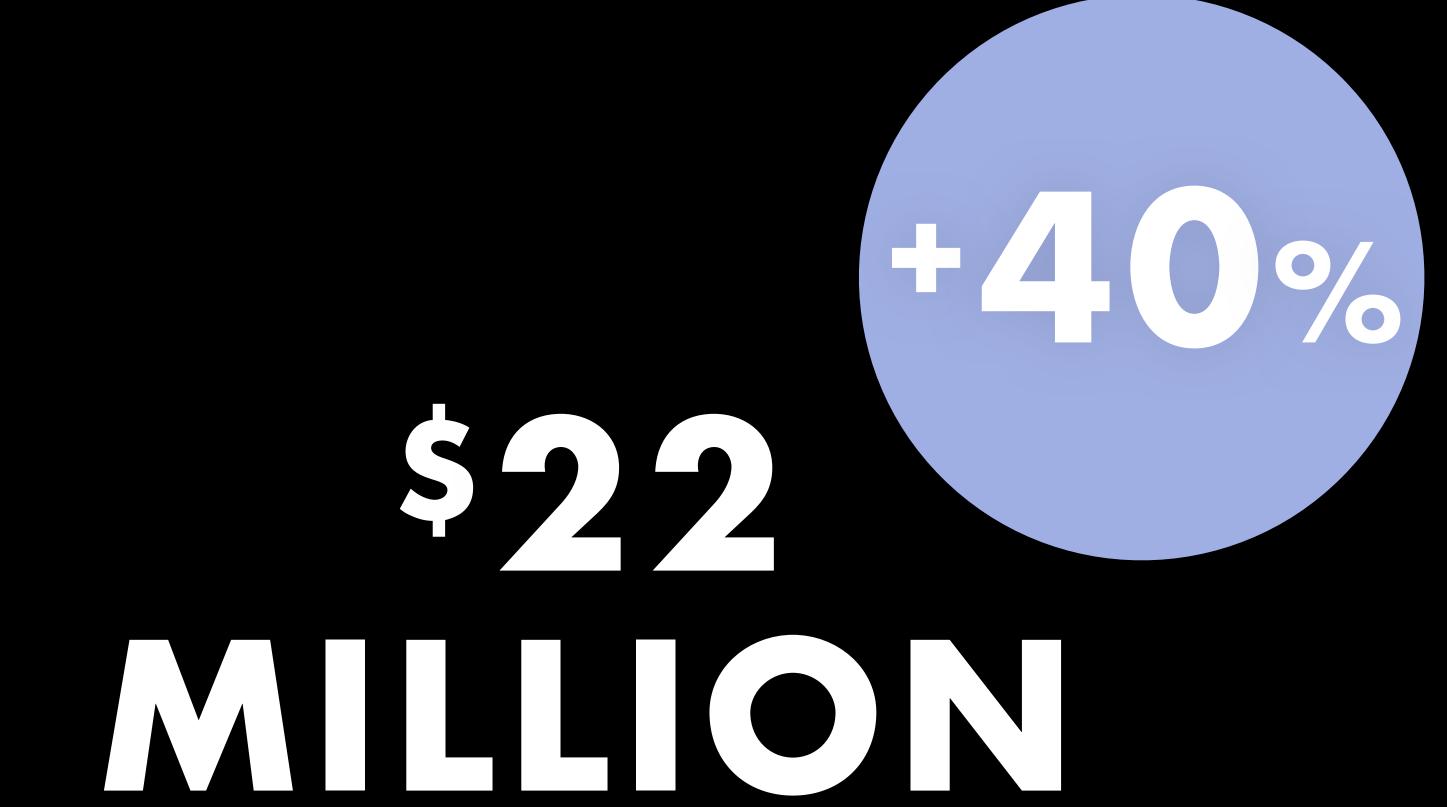


NET SALES GROWTH BY QUARTER, EXCLUDING E.L.F. STORES (CLOSED IN FEBRUARY 2019)

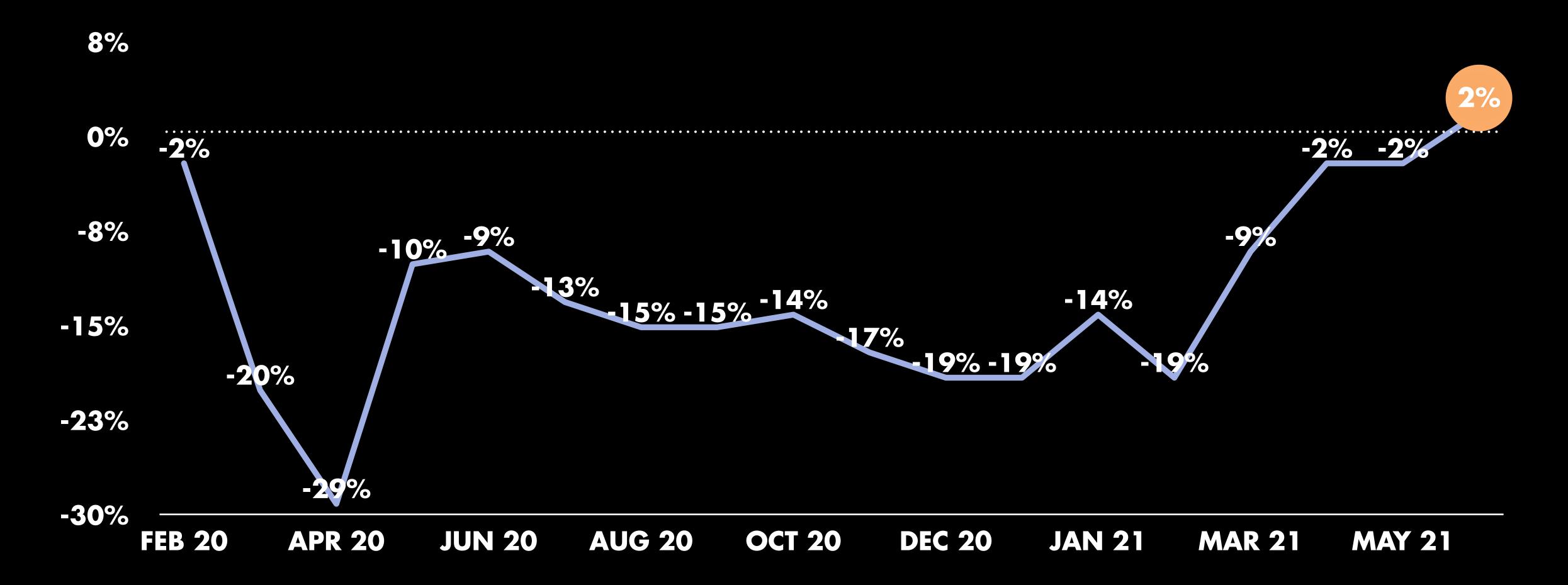




Q1 FY 2022 ADJUSTED EBITDA



COLOR COSMETICS CATEGORY SALES TREND VS. 2019 LEVELS



YOY \$ SALES GROWTH VS. 2019 LEVELS, NIELSEN XAOC ENDING 6/19/2021, COLOR COSMETICS CATEGORY

DIGITAL Strength

CORE VALUE PROPOSITION

MOVING AT E.L.F. SPEED



SALES TREND VS. 2019 LEVELS: TOP 5 COLOR COSMETICS BRANDS

MAYBELLINE0%L'OREAL-5%

NIELSEN XAOC LATEST 12 WEEKS ENDING 6/19/2021, COLOR COSMETICS CATEGORY

E.L.F. +28%







NIELSEN XAOC LATEST 12 WEEKS ENDING 6/19/2021, COLOR COSMETICS CATEGORY

5.5% **MARKET SHARE** +20 BPS

SHARE TREND (BPS) VS. 2019 LEVELS: TOP 5 COLOR COSMETICS BRANDS

MAYBELLINE O L'OREAL -50

NIELSEN XAOC LATEST 12 WEEKS ENDING 6/19/2021, COLOR COSMETICS CATEGORY

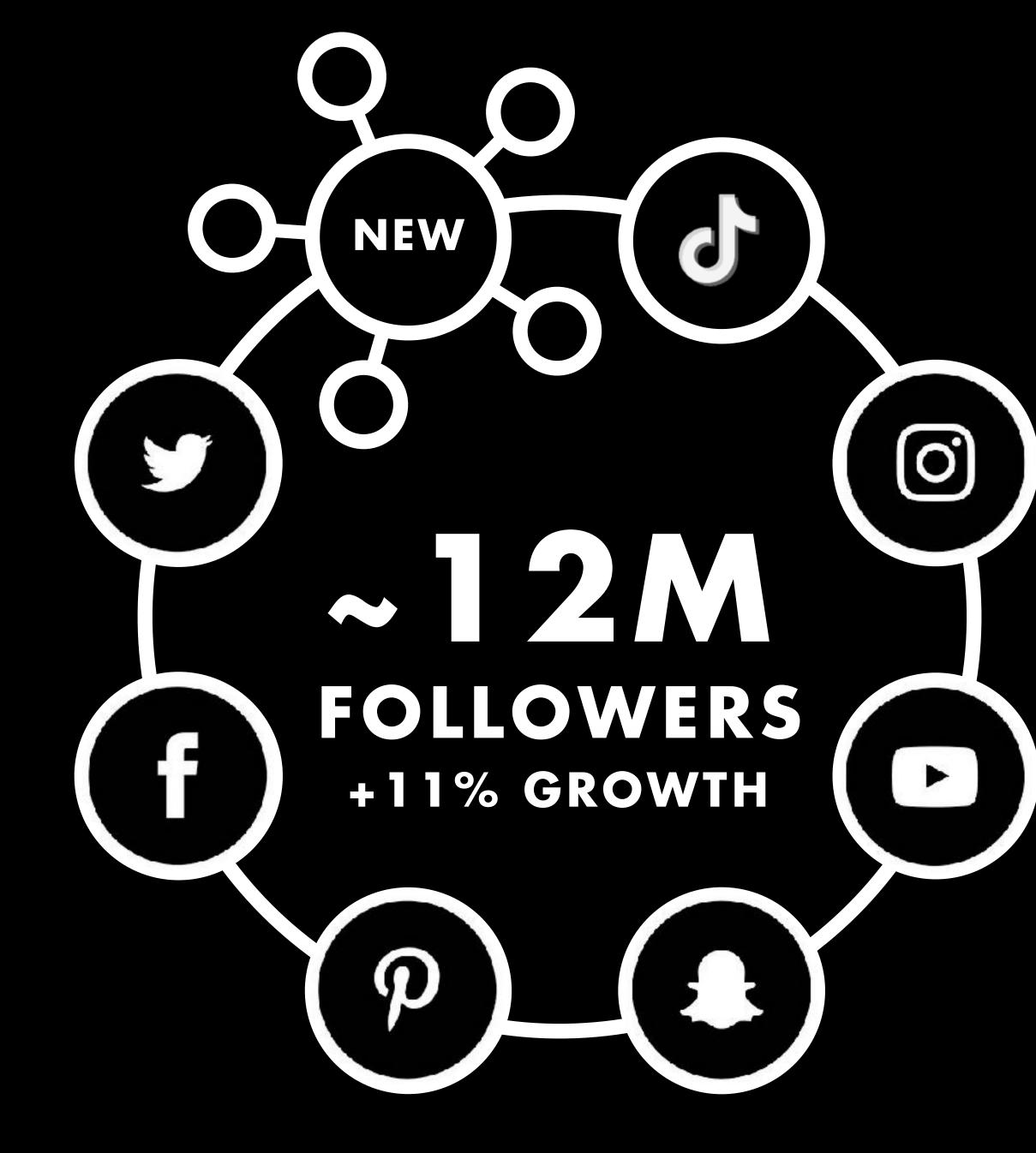
E.L.F. +120



EXECUTING ON OUR FIVE STRATEGIC IMPERATIVES



DRIVE BRAND DEMAND



INCLUDES SOCIAL MEDIA FOLLOWERS AND BEAUTY SQUAD MEMBERS. GROWTH RELATIVE TO PRIOR YEAR

MUSIC

TRANSCENDING BEAUTY BOUNDARIES

ORIGINAL CONTENT CREATION



GAMING

BRAND-ONFBRAND PARTNERSHIPS

TikTok







PLAY VIDEO GAMES

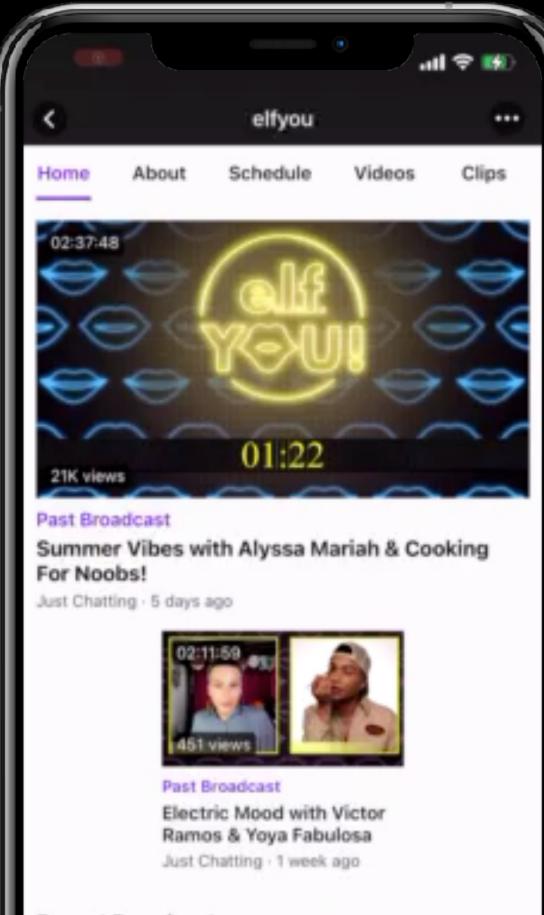


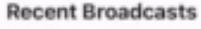
WATCH GAMERS PLAY



E.L.F. COSMETICS ONLINE SOCIAL SURVEY

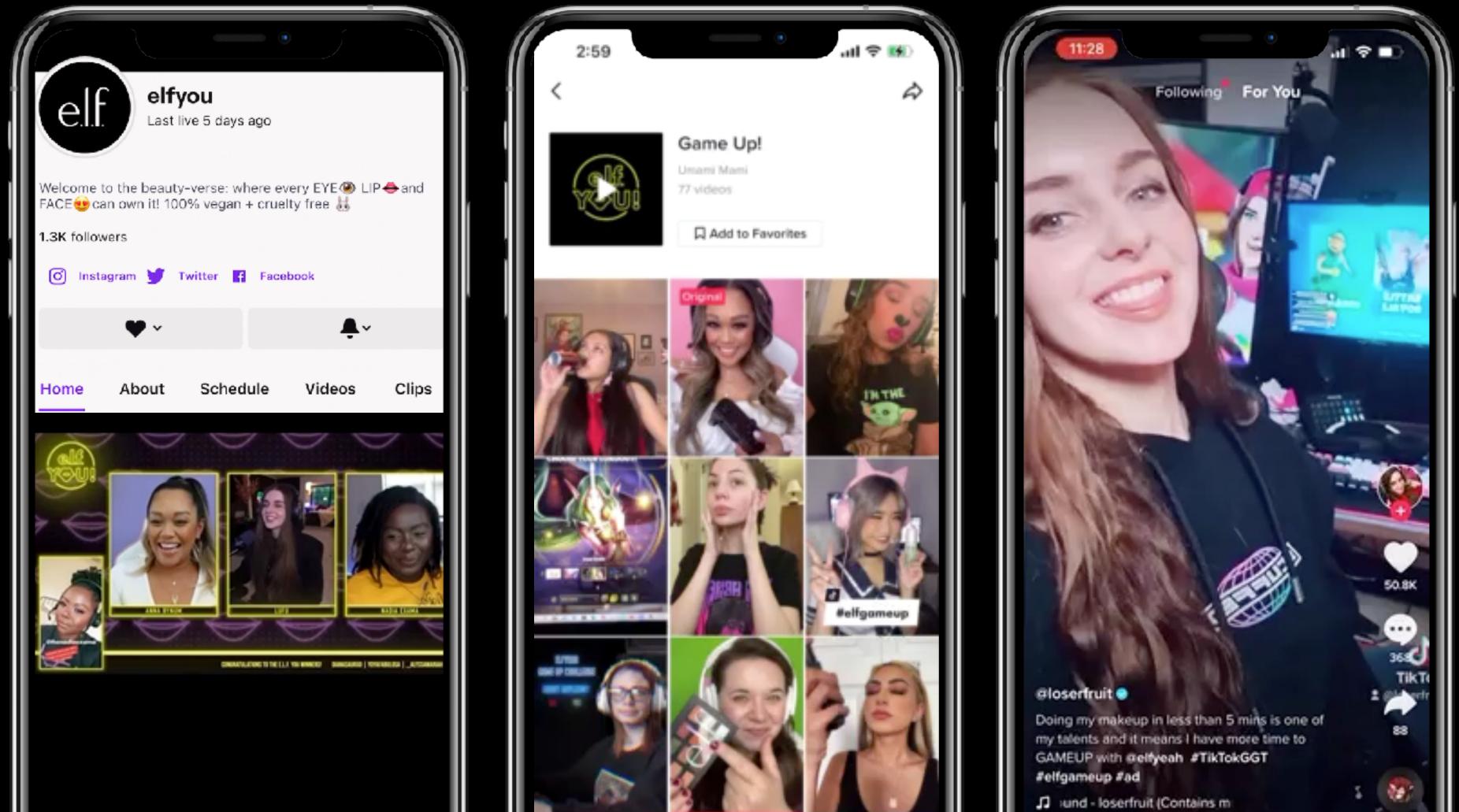
FIRST MAJOR BEAUTY BRAND TO LAUNCH **A BRANDED CHANNEL ON TWITCH**







Summer Vibes with Alyssa Mariah & Cooking For Noobs! Just Chatting - 21K views - 5 days ago





Powered by: eyes.lips.face.

+

TikTok









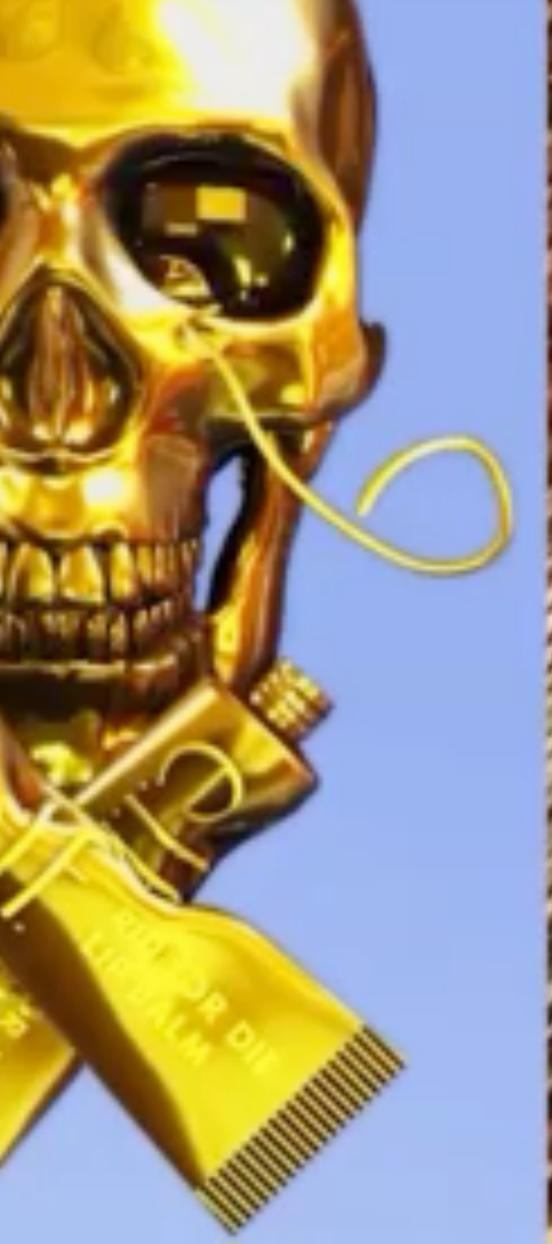
VIEWS

CONTINUING TO EXPLORE NEW FRONTIERS





THE FIRST CRYPTO COSMETICS COLLECTION







THE FIRST BEAUTY BRAND ON WATTPAD

#EYESLIPSFIERCE WRITE-A-THON CHALLENGE



TESTING SNAPCHAT'S NEW AUGMENTED REALITY FILTERS



BRAND-BUILDING EFFORTS CONTINUE TO WIN AWARDS



GEN-Z FAVORITE



2021



KYRA GEN Z STATE OF BEAUTY REPORT











Zillow®

Snap Inc.

E.L.F. BEAUTY BUSINESS INSIDER MOST INNOVATIVE CMOS IN THE WORLD KORY MARCHISOTTO, E.L.F. BEAUTY CMO &

PRESIDENT, KEYS SOULCARE

KENNY MITCHELL, E.L.F. BEAUTY BOARD MEMBER



Microsoft

SEPHORA





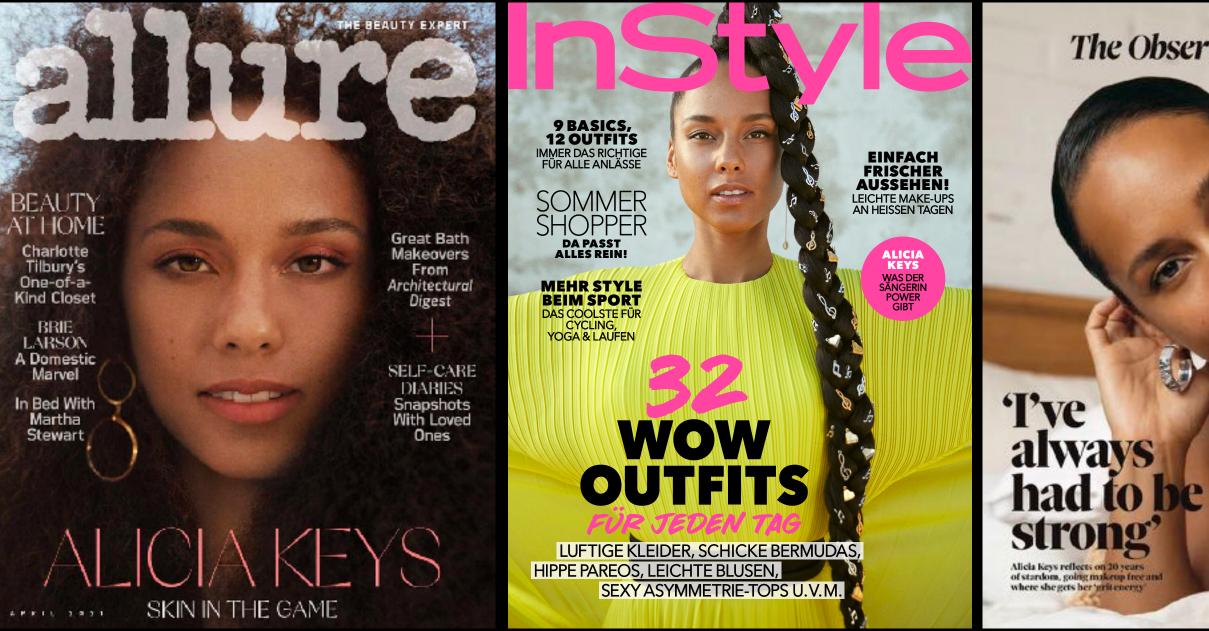










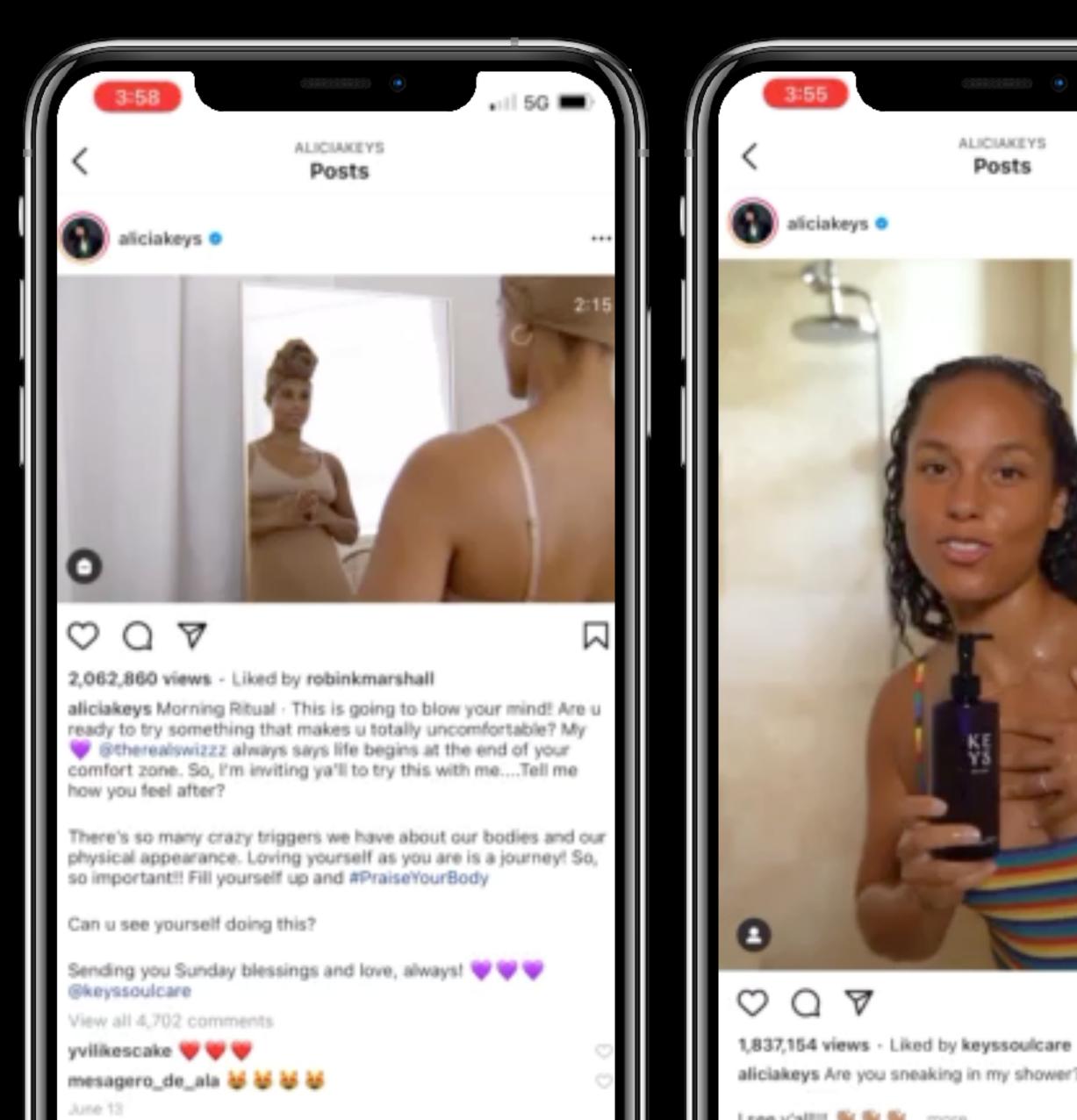


PRESS IMPRESSIONS

The Observer Magazine Boris Becker Why the Brits are had attentis Get me out of here Holidays yourwish yourd Bustle Brain strain Myllic as Alicia Keys HITTER HERE the states



BODY CARE LAUNCH SOCIAL POSTS > 11M VIEWS





aliciakeys Are you sneaking in my shower??? 🥹 🍼 重

al 😒 ALICIAKEYS Posts aliciakeys 💿 ۰. 44 ロ Ø C Q

726,334 views aliciakeys Yummy 🙂 🙂 🙂



NEW LOOK, NEW AND IMPROVED FORMULAS, **AND NEW PRODUCTS**







NEW PACKAGING



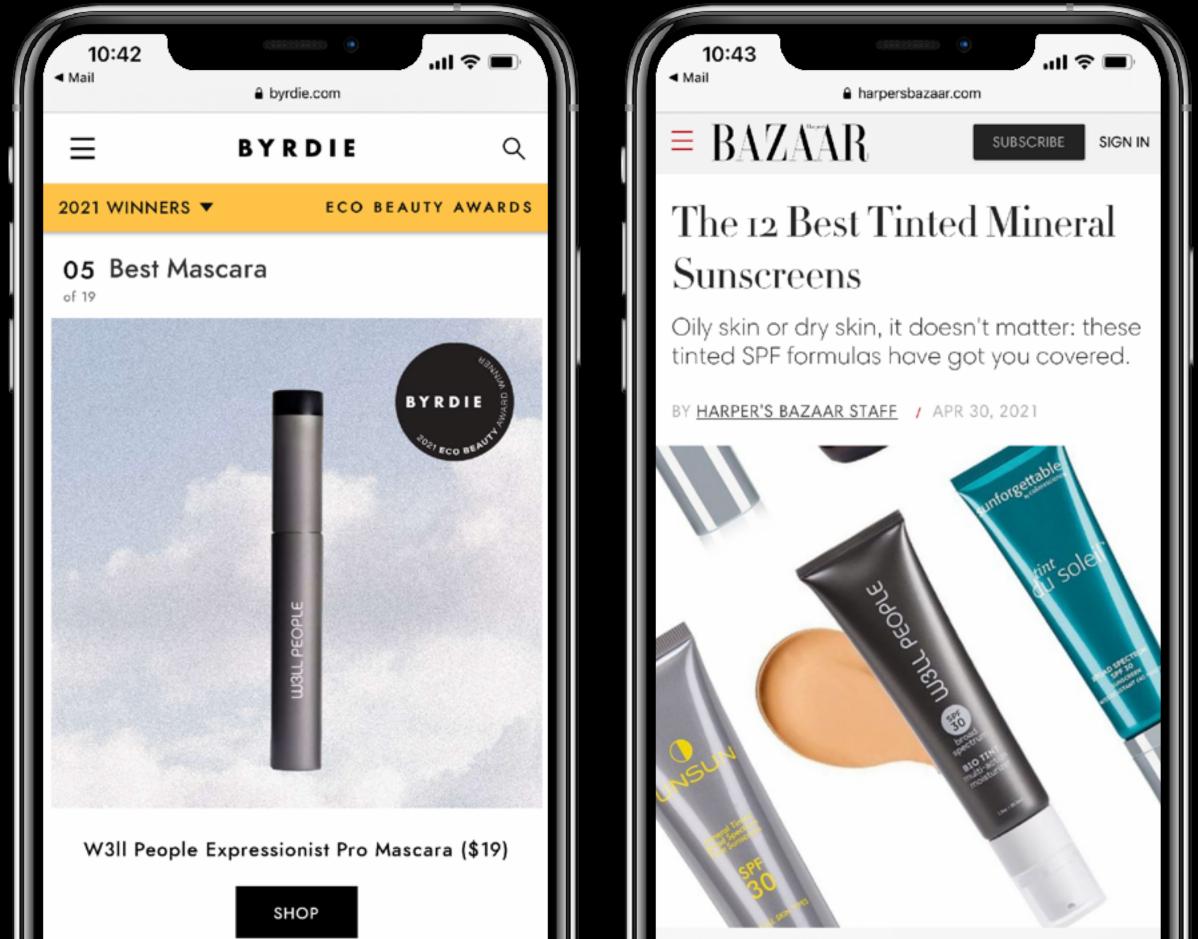
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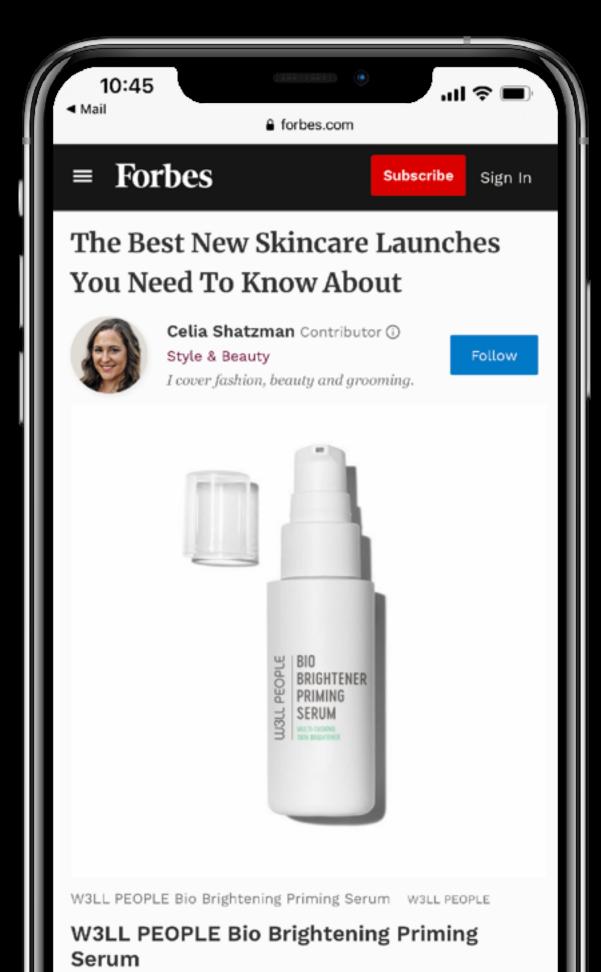






SHARE OF VOICE







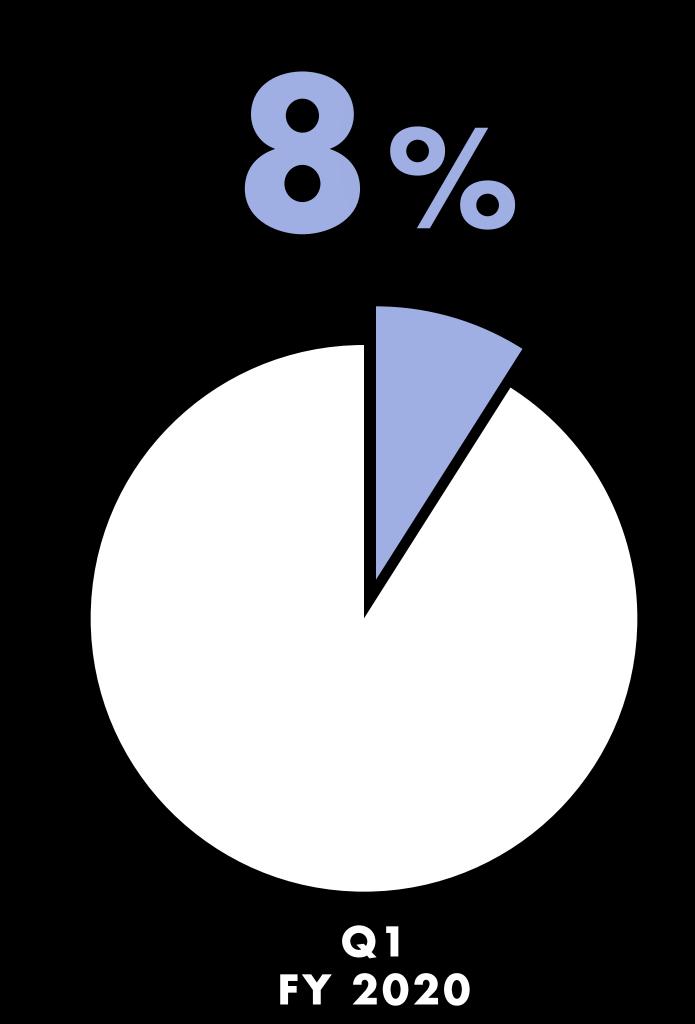
MAJOR STEP UP IN DIGITAL

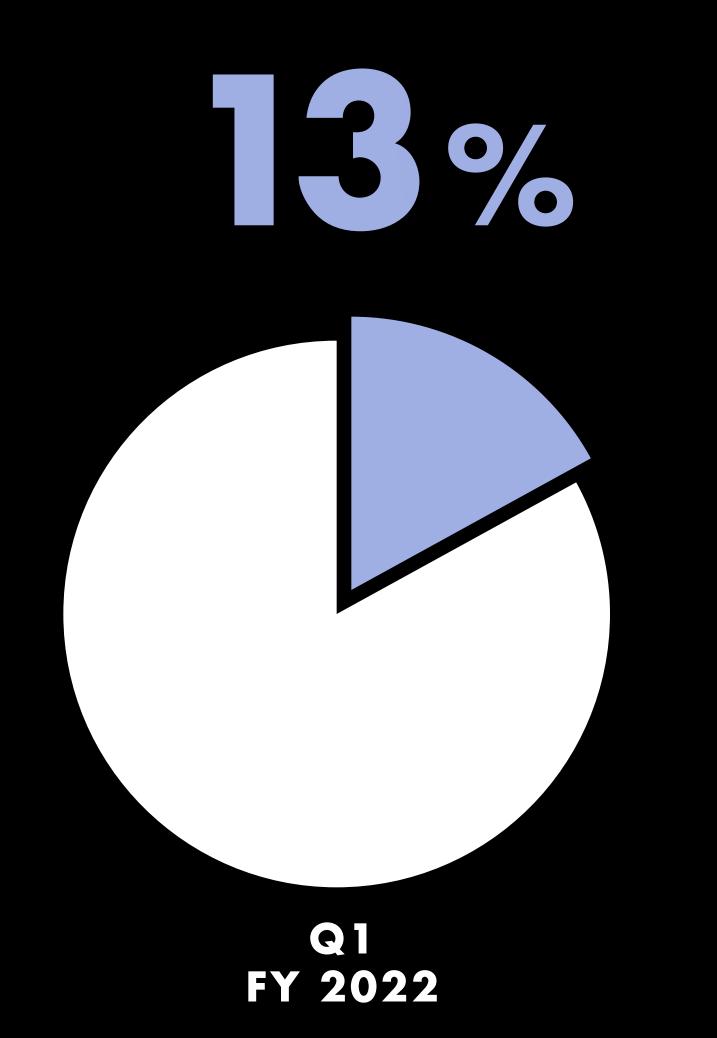


Q1 FY2022 DIGITAL CONSUMPTION GROWTH ON 2-YEAR STACK BASIS VS. 2019 LEVELS



DIGITAL COMMERCE PENETRATION





NEW CONSUMERS SHOPPING **ELFCOSMETICS.COM**

% OF NEW CONSUMERS PURCHASING ON ELFCOSMETICS.COM, Q1 FY 2022



E.L.F. COSMETICS BEAUTY SQUAD LOYALTY PROGRAM

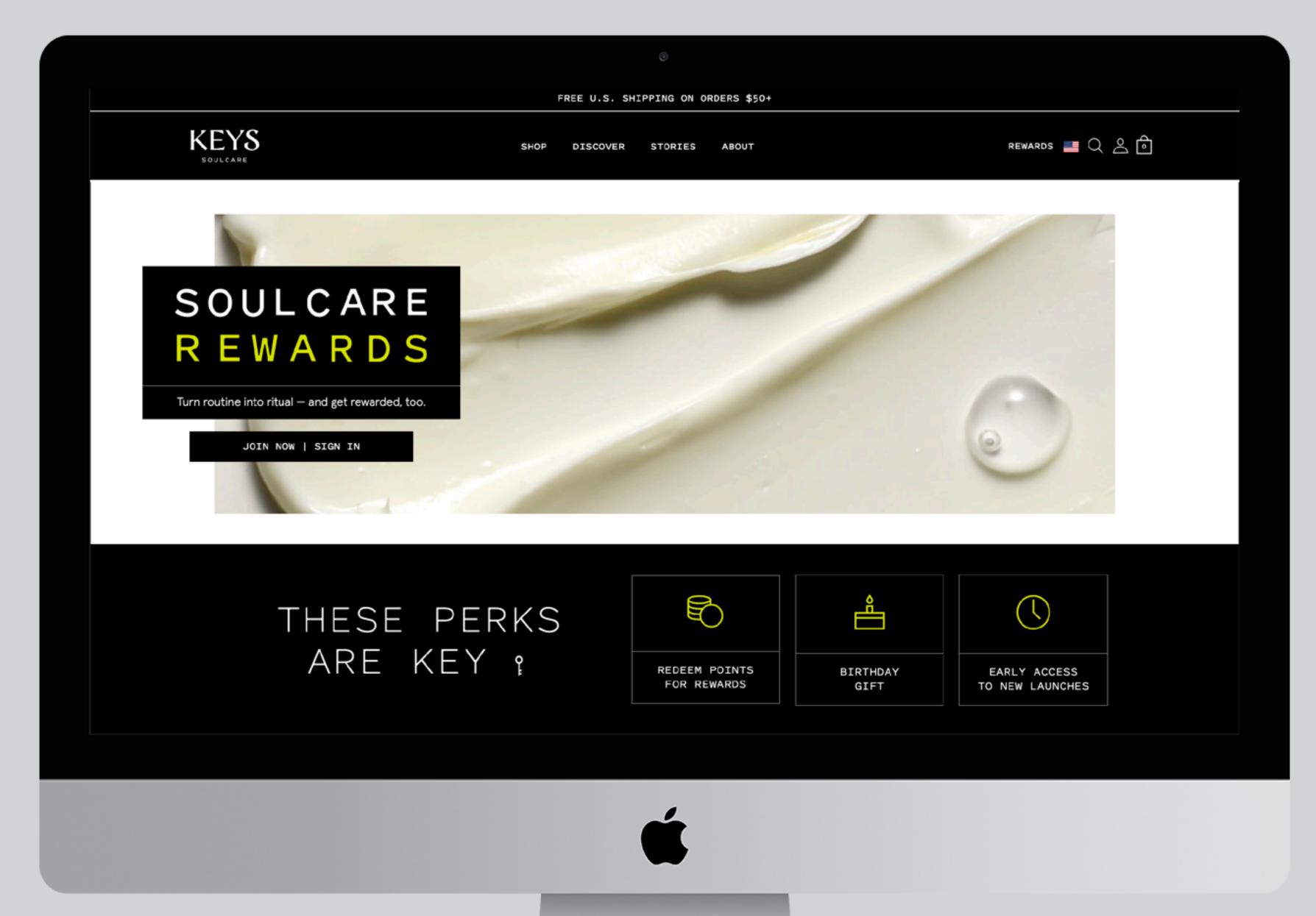
OF SALES ON ELFCOSMETICS.COM

BEAUTY SQUAD LOYALTY MEMBERS AS OF 6/30/2021 | Q1 FY 2022 GROWTH IN TOTAL ENROLLMENT VERSUS PY

EMBERS



LAUNCHED KEYS SOULCARE LOYALTY PROGRAM





OUR SUPERPOWERS

CRUELTY FREE

PREMIUM QUALITY



ACCESSIBLE PRICES

BROAD APPEAL

	JDABE	EAUTY	C
MAKEUP	HAIR	SKIN	BODY
	Sun, 3 Mai	r 2019	
Th	is Is Th	e Best \$	5
Concea		ve Ever'	Tried
Concea		ve Ever '	Tried
	ler We'y	VE EVER'	
	ler We'y		
	ler We'y n — in MAKE		
by HB Tean	ler We'r n — <i>in</i> MAKE		
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Beauty brands are dropping new makeup products faster than we can test them, and we'll be real, we get more psyched about some than others. Our latest's tried and tested beauty product got our attention at first sight; a full-coverage concealer by e.l.f. that cost just \$5 – we were SO down to try



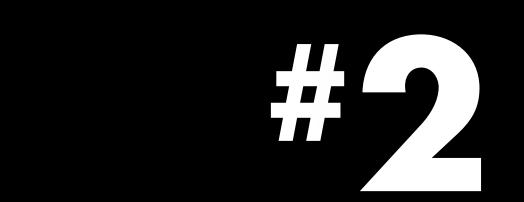


STRENGTH IN CORE SEGMENTS









EYEBROW UNIT SHARE



SPONGES \$ SHARE



2021 6 6/ ENDING WEEKS



CIF PUTTY BLUSH

0 e.I.F.

PUTTY BRONZER

LAUNCHED PUTTY BRONZER

e.l.f.

PORELESS PUTTY PRIMER

elf

elf participation

PUTTY BLUSH

elf

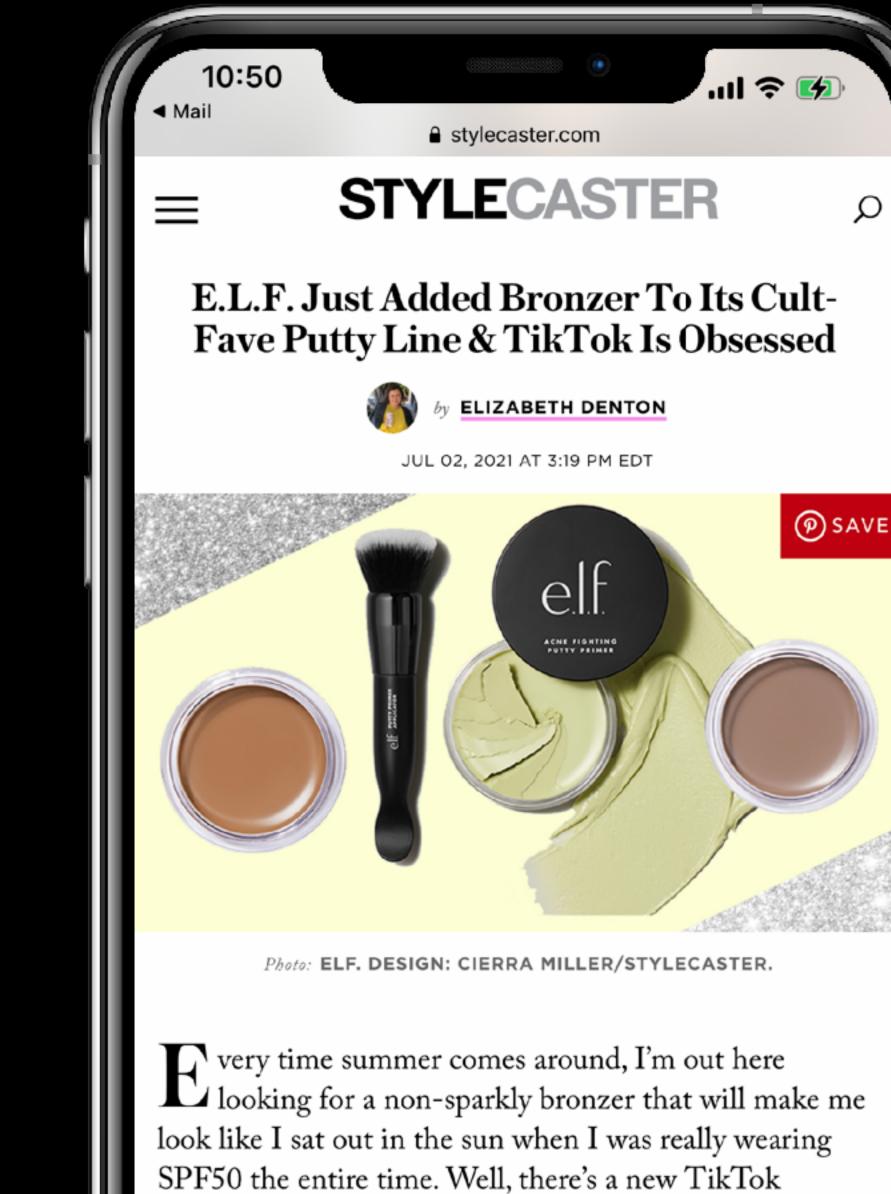
PUTTY EYE Primer

LAUNCHED ACNE FIGHTING PUTTY PRIMER 0.10:50

ACNE FIGHTING PUTTY PRIMER

APPLICATOR

elf



favorite going viral and it's only \$6. E.L.F. Cosmetics' Putty Bronzer is the newest drop to the brand's popular



LAUNCHED LIMITED-EDITION ELECTRIC MOOD COLLECTION





SKINCARE FOCUS

----- So



LAUNCHED HOLY HYDRATION FACE CREAM WITH SPF 30

**

Service.

AT

-

-

-





KEYS SOULCARE FURTHER FUELS OUR MOMENTUM IN SKINCARE



4.9 OUT OF 5 STARS ON KEYSSOULCARE.COM

"ABSOLUTELY LOVE IT! IT "DOES NOT LEAVE MY IS SO CALMING AND SENSITIVE SKIN DRY RELAXING. I MAY NEED A AFTER USING IT. CANDLE SUBSCRIPTION." THANK YOU!"

* * * * *



* * * * * "THE BALM IS THE BOMB!" ****

"THIS CREAM IS PERFECT. IT LEAVES MY FACE SOFT, HYDRATED, AND REFRESHED."





LAUNCHED KEYS SOULCARE STARTER SETS





EXPANDED PRODUCT OFFERINGS INTO A NEW CATEGORY: BODY CARE



RENEWING BODY + HAND WASH RICH NOUR \$24

RICH NOURISHING BODY CREAM \$36

SACRED BODY OIL \$25

DRIVING PRODUCTIVITY

E.L.F. COSMETICS SPACE EXPANSION





FALL 2021



SPRING 2022

SPRING 2022

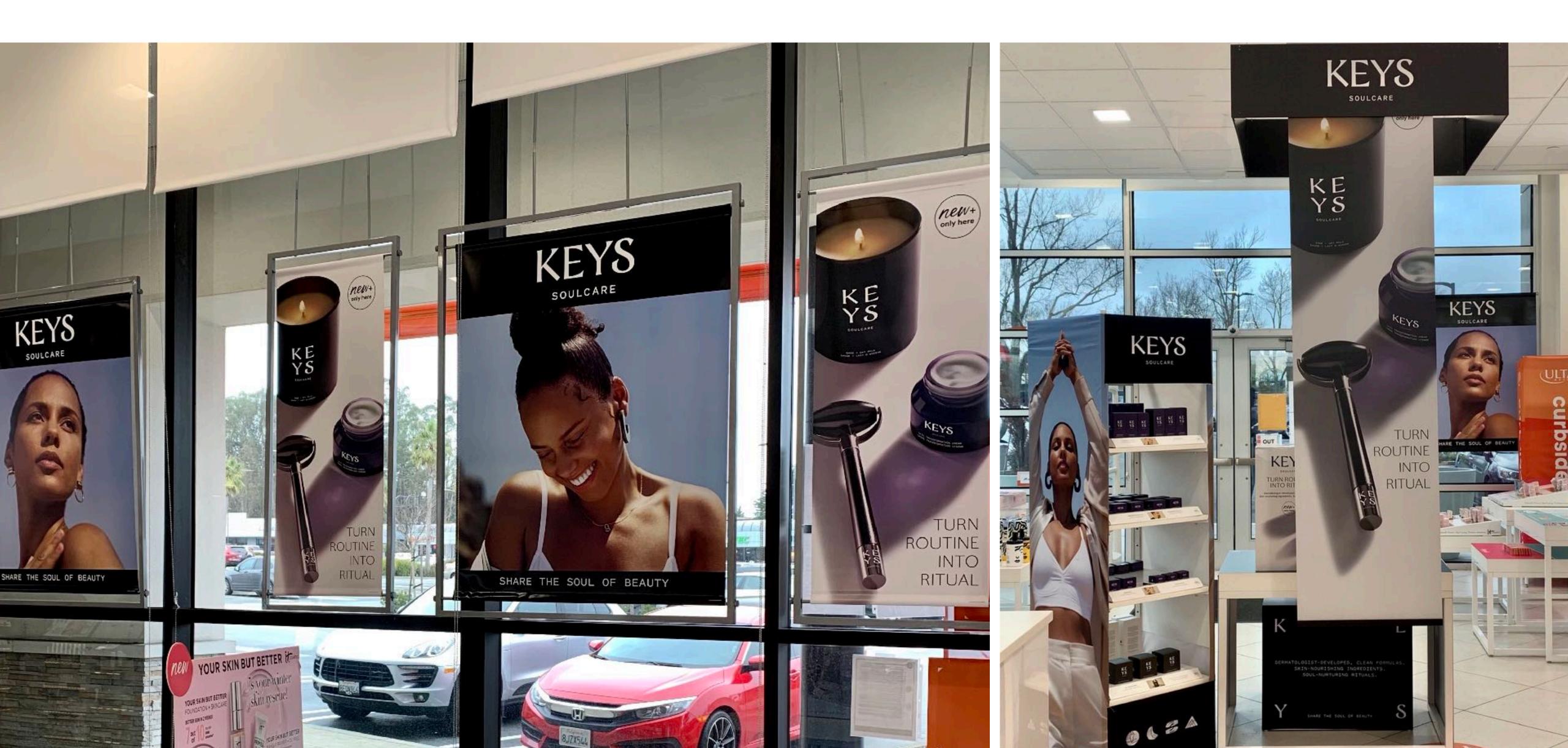


SOULCARE

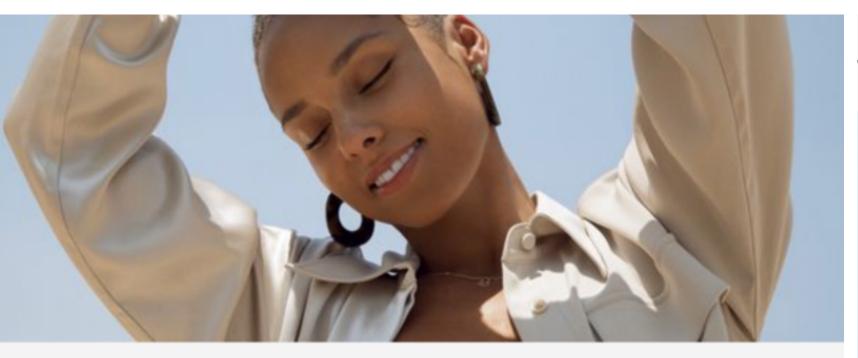
GLOBAL RETAIL STRATEGY











KEYS SOULCARE

Beauty with intention, Keys Soulcare distils the one and only Alicia Keys' practices of self-love into a meditative line-up of skin care and lifestyle staples. Informed by insider SEE MORE

Cruelty-free >

Powered by PROVENANCE

TOP SELLERS





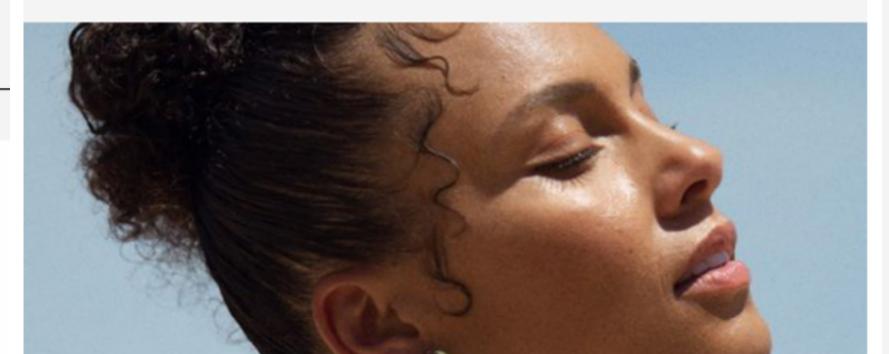




BEAUTY NEWS

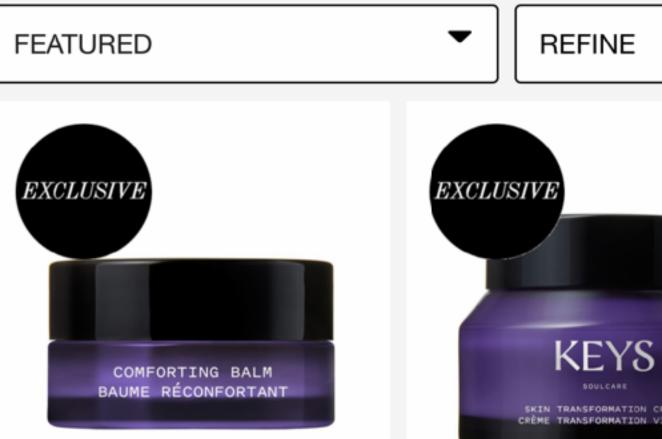
EVERYTHING YOU NEED TO KNOW ABOUT KEYS SOULCARE

Discover the results-driven, meditative skin care and soulnurturing wellness rituals from the one and only Alicia Keys



DISCOVER KEYS SOULCARE

SHOP THE COLLECTION

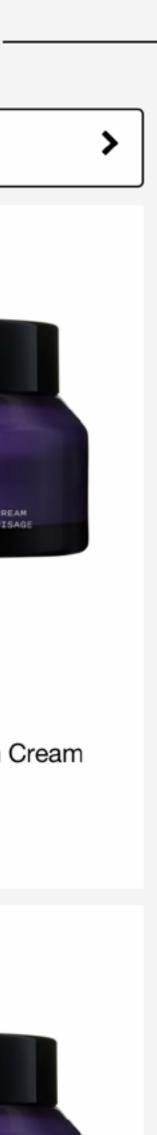


Keys Soulcare Comforting Balm £10.00 ****



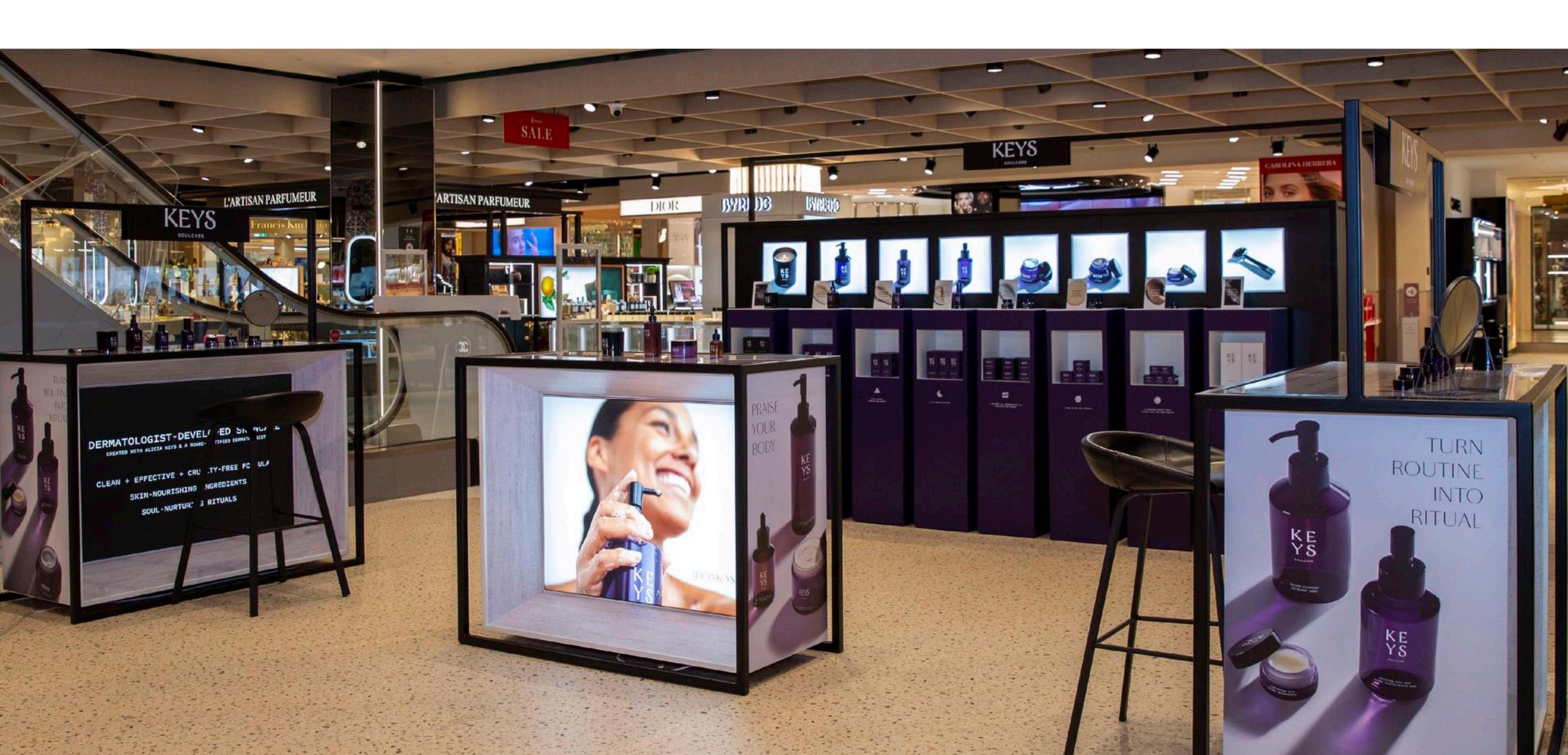
Keys Soulcare Skin Transformation Cream £30.00 ****







DUGLAS





W3LL PEOPLE SPACE EXPANSION IN SPRING 2022

PEOPLE

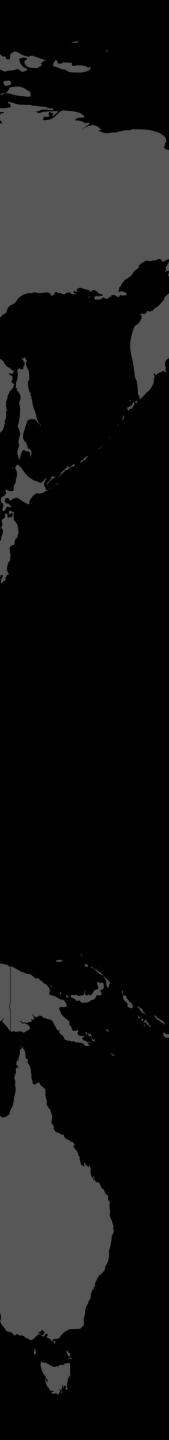




COST SAVINGS



NAVIGATING GLOBAL CONTAINER IMBALANCE



STRATEGIC FRAMEWORK



e.l.f. Beauty stands with every eye, lip, face and paw.

EMPOWER **OTHERS**

ENCOURAGE **SELF-EXPRESSION**

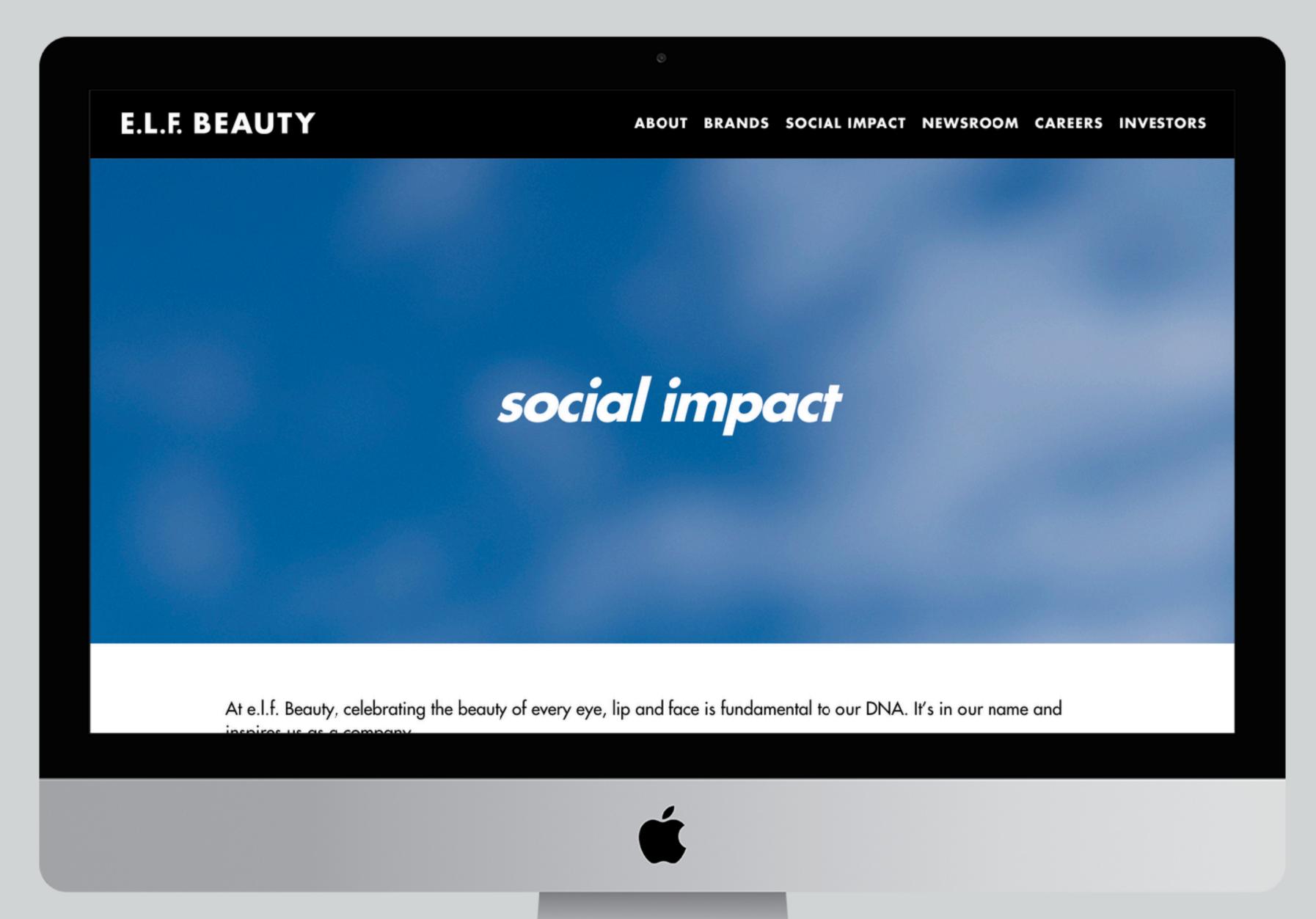
LEADING WITH PURPOSE

EMBODY **OUR ETHICS**



FORTUNE BEST WORKPLACES IN NEW YORK 2021, SMALL/MEDIUM CATEGORY

LAUNCHED NEW SOCIAL IMPACT SECTION OF E.L.F. BEAUTY WEBSITE









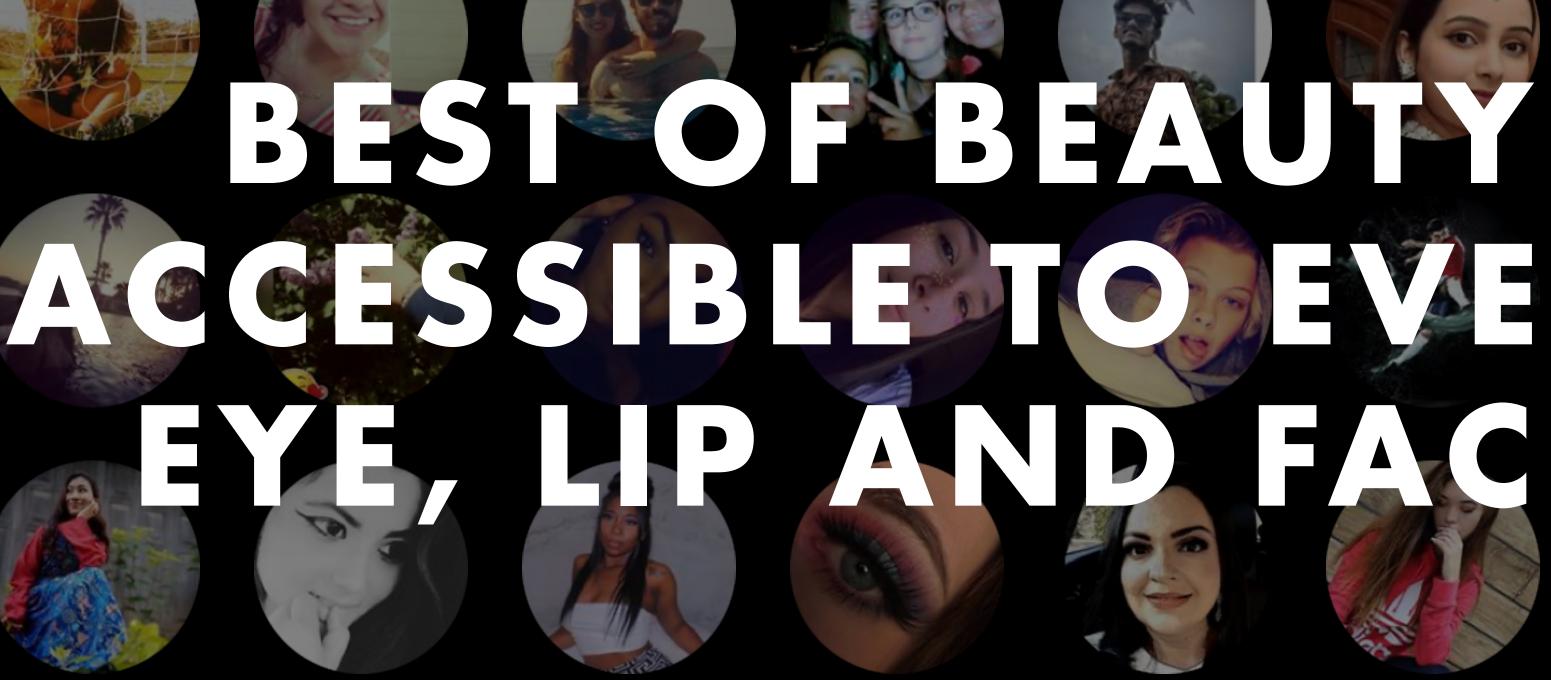
















E.L.F. BEAUTY MISSION









ACCESSIBLE TO EVERY EYE, LIP AND FACE



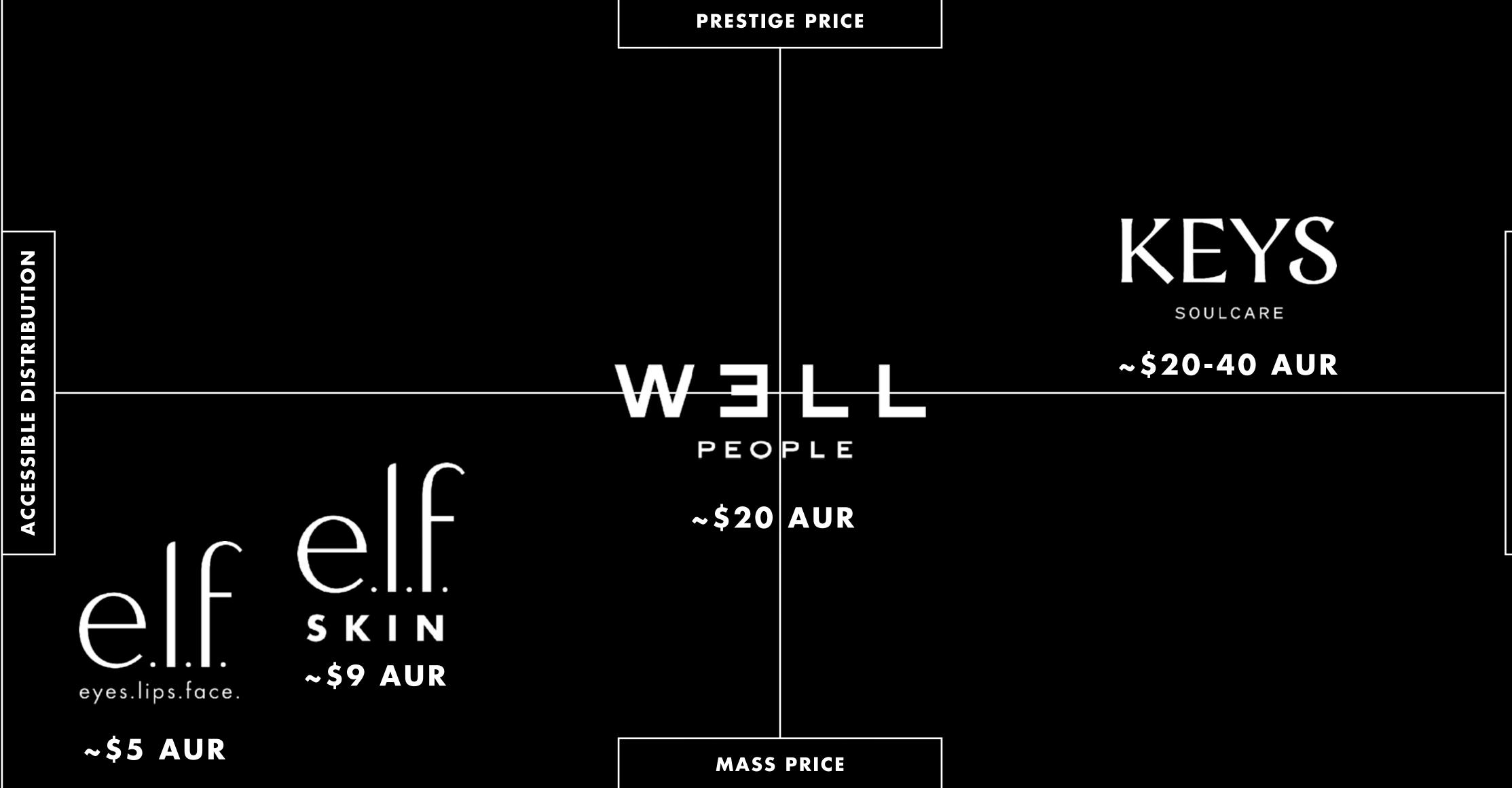








PORTFOLIO OF COMPLEMENTARY YET DISTINCT BRANDS







MANDY FIELDS SENIOR VICE PRESIDENT & CHIEF FINANCIAL OFFICER

NET SALES GROWTH

Q1 FY 2022

NET SALES DRIVERS

BRAND PORTFOLIO MOMENTUM

BETTER FULFILLMENT RATES

STIMULUS RELATED **SPENDING**

ULTA BEAUTY & INTERNATIONAL



GROSS MARGIN

GROSS MARGIN DRIVERS

MARGIN ACCRETIVE MIX

COST SAVINGS

FX

TRANSPORT-ATION COSTS

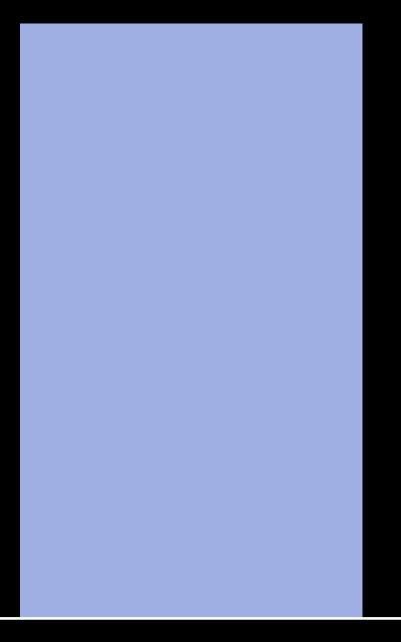
CHANNEL MIX

ADJUSTED SG&A









Q1 FY 2022

MARKETING & DIGITAL INVESTMENT

%

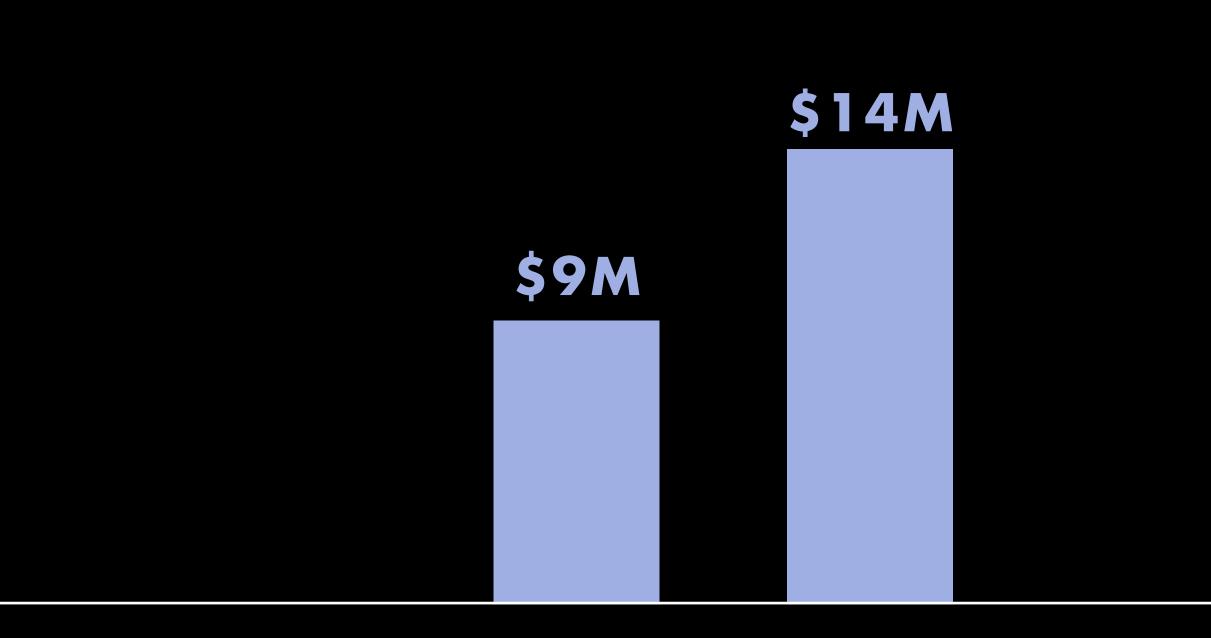






MARGIN ADJUSTED EBITDA

ADJUSTED NET INCOME



Q1 Q1 FY 2021 FY 2022

ADJUSTED EPS



Q1 Q1 FY 2021 FY 2022

CASH ON HAND + REVOLVING CREDIT FACILITY



\$54M

Q1 FY 2021

CASH BALANCE

\$63M









INVENTORY DRIVERS FOR Q3 FY 2022

LONGER LEAD TIMES

HIGHER TRANSPORTATION COSTS

KEYS SOULCARE & WILL PEOPLE

CONTINUED BUSINESS MOMENTUM







INVESTING IN FIVE STRATEGIC IMPERATIVES

CASH PRIORITIES

SUPPORTING OUR STRATEGIC EXTENSIONS

RAISING FY 2022 GUIDANCE

STRONG RO

DRIVING SALES DIGITAL INITIATIVES MARKETING



MARKETING & DIGITAL INVESTMENT

% OF NET SALES

FY 2022 OUTLOOK

INCREASED TOP-LINE OUTLOOK

INCREASED INVESTMENTS



BUSINESS MOMENTUM

FY 2022 COMMENTARY

NET SALES +12% TO 14%

ADJUSTED EPS \$0.65 TO \$0.68

ADJUSTED EBITDA \$66.5M TO \$68.0M

FISCAL 2022 OUTLOOK

ADJUSTED NET INCOME \$36.0M TO \$37.5M



NET SALES IMPACT



FY 2022 OUTLOOK

ADJUSTED EBITDA

YOY GROWTH

FY 2022 OUTLOOK

GROSS MARGIN DRIVERS

FX HEADWINDS

MATERIAL AND TRANSPORTATION COSTS

PRICE INCREASES

COST SAVINGS

FY 2022 COMMENTARY



SG&A LEVERAGE

NON-MARKETING SPEND

SCALING KEYS SOULCARE AND WERT DEOPLE

FY 2022 COMMENTARY

LONG-TERM ECONOMIC MODEL

MID TO HIGH SINGLE DIGITS

NET SALES CAGR

CAGR REPRESENTS EXPECTATIONS OVER A 3 YEAR TIME FRAME, THROUGH FY 2024

OUTPACE SALES GROWTH

ADJUSTED EBITDA CAGR

E.L.F. BEAUTY INCLUSIVE. ACCESSIBLE. CRUELTY FREE.



THANK YOU

E.L.F. BEAUTY

