

FY 2025 PERFORMANCE

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| SALES \$3.7B | ADJ GROSS MARGIN¹ 51.7% |
| ADJ OPERATING MARGIN¹ 8.9% | ADJ EBITDA¹ \$448M |
| ADJ EPS¹ \$1.90 | FREE CASH FLOW¹ \$216M |

FY 2026 GROWTH DRIVERS

UNDERSTAND AND ACTIVATE CUSTOMERS

Expand personalization and customer journeys; Elevate marketing partnerships with brands; Accelerate customer acquisition; Drive marketing effectiveness

DIFFERENTIATE WITH ASSORTMENT

Innovate with new brands and products; Drive new territory and channel expansion, Differentiate with Own Brands

UNLOCK & HARVEST DIGITAL VALUE

Leverage speed to market to accelerate web; Win through the app; Grow marketplaces and leverage omni capabilities; Deepen pro customer engagement

ACCELERATE NEW GROWTH PATHWAYS

Roll out Sally Ignited to an additional 50 stores in 2026; Expand presence in pro Skin & Spa distribution; Continue innovating Happy Beauty Co.

DIFFERENTIATED OPERATING MODEL

- ❑ *A unique beauty company that spans both the consumer and professional markets*
- ❑ *Over 4,400 stores globally supported by omni-channel capabilities*
- ❑ *Highly resilient against macro headwinds*
- ❑ *Largest source of professional hair color*
- ❑ *Consistent cash flow generator*

“ Sally Beauty Holdings services two distinct but interconnected markets through our consumer and professional segments. With hair color at the core, we are **uniquely positioned to service a sustainable, high lifetime value customer base.** ”

Denise Paulonis - President & Chief Executive Officer

THREE YEAR FINANCIAL TARGETS

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|--|--|
| NET SALES GROWTH 1%-3% annually | ADJ OPERATING EARNINGS GROWTH 3%-5% annually |
| ADJ DILUTED EPS GROWTH 10%+ annually | FREE CASH FLOW ~\$200M annually |

¹Adjusted gross margin, adjusted operating margin, adjusted EPS and free cash flow are non-GAAP financial measures. Refer to <https://www.sallybeautyholdings.com/investor-relations> for a reconciliation of non-GAAP measures.