Sarantis Group

Half Year 2026 Financial Results

9 September 2026

Forward-looking statement

This document contains certain “forward-looking” statements. These statements may generally, but not always, be identified by the use of words such as “outlook”, “forecast”, “objective”, “expect”, “plan”, “intend”, “anticipate”, “believe”, “target”, “will”, “aim” and other similar expressions of future performance, results, actions or events. All statements other than statements of historical facts, including, among others, statements and information regarding the future financial position and results of Sarantis Group, the outlook for 2026 and future years as per Sarantis Group’s business strategy, Sarantis Group’s acceleration of its growth plan, Sarantis Group’s portfolio optimisation towards global or scalable brands, the capabilities and potential of such brands, future operational models, strategies, growth potential, performance and returns, as well as the effects of global and local economic conditions, effective tax rates, dividend distribution and Management initiatives regarding Sarantis Group business and financial conditions are, or may be deemed to be, forward-looking statements. Forward-looking statements can be made in writing but also may be made verbally by directors, officers and employees of Sarantis Group (including during management presentations) in connection with this announcement. Such forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, because current expectations and assumptions as to future events and circumstances may not prove accurate. Actual results and events could differ materially from those anticipated in the forward-looking statements for many reasons, including potential risks described in Sarantis Group Annual Financial Report for the period January 1st until December 31st, 2025.

These forward-looking statements are based upon current beliefs, expectations and assumptions regarding anticipated developments and other factors affecting Sarantis Group. They are not historical facts, nor are they guarantees of future performance or outcomes. All forward-looking statements contained in this announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. The forward-looking statements speak only as of the date of this announcement. Except as required by any applicable law or regulation, Sarantis Group expressly disclaims any intention, obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Sarantis Group’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. New risks and uncertainties arise over time, and it is not possible for us to predict those events or how they may affect us. In addition, we cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Neither Sarantis Group’s directors, employees, advisors nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements.

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With you today

Giannis Bouras
Group Chief Executive Officer

Christos Varsos
Group Chief Financial Officer

Agenda

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Giannis Bouras
Group CEO

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Christos Varsos
Group CFO

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Giannis Bouras, *Group CEO*
Christos Varsos, *Group CFO*

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Giannis Bouras, *Group CEO*
Christos Varsos, *Group CFO*

H1 2026 Highlights

Giannis Bouras,

Group Chief Executive Officer

H1 2026: Key Highlights at a glance

- **Strategy reconfirmed** and consistently executed
- **Digital Transformation** well on track
- **CAPEX** investments on track supporting growth
- **Continued investments** in our people

- **Challenges** in geopolitical landscape persist
- **Cost pressures in raw materials and logistics** balanced by benefits from investments in production capabilities
- **Romania & Ukraine** face significant impact in profitability
- **Phasing in the US exports** affect HY1 2026

Commercial Excellence

- **HERO SKUs** - strategic focus on the winning brands and products in the market
- **Revenue Growth Management** through targeted promotion optimization in the market
- **Innovations** – fewer and bigger initiatives leveraging consumer insights
- **International expansion** – strengthening presence in selected international markets

Solid sales performance with strong profitability

H1 2026 Revenue

€308.3m

+1.3%

Gross Profit

€119.1m

+1.3%

Gross Profit margin 38.6%

Underlying EBITDA

€48.5m

+0.4%

EBITDA margin 15.7% -15bps

Underlying EBIT

€36.7m

-2.1%

EBIT margin 11.9% -42bps

Underlying EBT

€34.8m

-4.5%

EBT margin 11.3% -69bps

Underlying Net Profit

€27.7m

-5.1%

Net Profit margin 9.0% -61bps

***Note**: The underlying financial measures exclude a €0.8m charge related to the disposal of Polipak's old non-operating factory on 25 June 2026, which has been recognized in the reported results for the period.*

HERO brands account for 55% of Group sales

Top 15 HERO brands

€169.6m +0.9% yoy

62% of Branded Business

Branded Business

€273.1m +1.4% yoy

88.6% of Group sales

Private Label[1]

€35.2m +0.5% yoy

11.4% of Group sales

Sarantis Group Total

€308.3 +1.3% yoy

[1]*Private Label depicts total for the Group, whereas in the past it only reflected the Stella & Polipak sales and the rest was within the Home Care Solutions. Comparatives of 2025 were adjusted accordingly*

Solid performance of branded business

Beauty, Skin & Sun Care

€53.9m

-2.0% yoy

17.5% of total

Exports phasing
Romania decline

Personal Care

€49.4m

-2.7% yoy

16.0% of total

Promotional pressure
Decline in fragrances

Home Care Solutions[1]

€95.0m

+3.0% yoy

30.8% of total

Garbage bags +9%,
Ukraine under pressure

Strategic Partnerships

€74.8m

+4.9% yoy

24.3% of total

Focus on fewer and better
Driven by innovation

***Note**: Sum of percentages may not equal 100% - only branded business categories are displayed*

[1]Private Label depicts total for the Group, whereas in the past it only reflected the Stella & Polipak sales and the rest was within the Home Care Solutions. Comparatives of 2025 were adjusted accordingly

Expanding our presence in selected international markets

USA

- **#1** in Tanning Category at Oils and Lotions in Amazon US
- **#100** in Beauty and Personal Care Category in Amazon US (among 70,000+ brands)
- Already positioned in **1,900 stores**
- **Strong sell-out** provides good base for the future
- Expanding to **new retailers**
- **Phasing of sell-in** affects HY1

Australia

- Listed in Australia's leading Retailers

Middle East

- **Saudi Arabia's #1 Retailer** in Health and Beauty
- **United Arab Emirates' #2 Retailer** in Health and Beauty
- Under pressure in HY1

South America

- Entering **Chile**

Philippines

- Launch of new product development
- Gaining momentum

bioten elmiplant

H1 2026 Selected international markets

Net Sales **€15.0m**	EBIT **€6.0m**	EBIT margin **40.0%**
-15% yoy	*-17% yoy*	*-89bps yoy*

Advancing in key geographies through mixed markets

	H1 Net sales	Change yoy	Contribution to total sales
Greece	€81.6m	*1.9%*	26%
Selected International markets	€15.0m	*-14.7%*	5%
Poland	€94.3m	*4.9%*	31%
Romania	€44.0m	*-4.4%*	14%
Czech, Slovakia & Hungary	€34.5m	*11.5%*	11%
West Balkans	€17.9m	*-4.9%*	6%
Bulgaria	€11.5m	*10.3%*	4%
Ukraine	€9.5m	*-9.6%*	3%
Sarantis Group	€308.3m	*1.3%*	100%

Executing our strategic transformation agenda

Digital Transformation

- **New SAP implementation: Building a unified data platform across markets**
  - Go-live of first wave successfully completed in 2025 for Greece, Czech, Slovakia and Hungary
  - Go-live of second wave successfully completed in January 2026 for West Balkans, Romania, Bulgaria
  - Poland expected to finalise the implementation by 2027, Ukraine will follow
- **Integrated Business Planning completed:** Improving forecast and planning accuracy
- **New digital tools and platforms:** continue enhancing our digital capabilities

Manufacturing Upgrade

- **Stella Pack regranulation upgrade completed in 2025** driving efficiency, sustainability and cost savings in H1 2026
- **Oinofyta plant (Greece) expansion** invested in 2025, with project execution continuing through 2026 to increase capacity and support growing Beauty, Skin & Sun Care sales
- **Sustainability-linked capex**: supporting circularity, energy efficiency and operational upgrades across plants
- **Plant automation manufacturing**: increasing productivity and operational efficiency

ESG

- **Improving ESG ratings** supported by disciplined business plan execution and ongoing engagement with ESG rating agencies
- **Measurable climate progress** achieving an 11.5% y-o-y reduction in absolute Scope 1 & 2 CO_2 emissions (2025 vs. 2024) advancing toward the Group's 42% reduction target by 2030

SUSTAINALYTICS	Improved to Medium Risk category (from High Risk previously)
ISS ESG	Overall risk improved to Medium (from High previously), with strongest progress in Governance
CDP DISCLOSURE INSIGHT ACTION	First full disclosure in 2024 with C-level scores, aligned with industry benchmarks
S&P Global	Our score increased to 37/100 (from 28/100 previously)
ecovadis	63/100 achieved on first assessment ranking in the top 35%

Financial Performance

Christos Varsos,

Group Chief Financial Officer

Solid sales with strong delivery in profitability

Consolidated Statement of Comprehensive Income

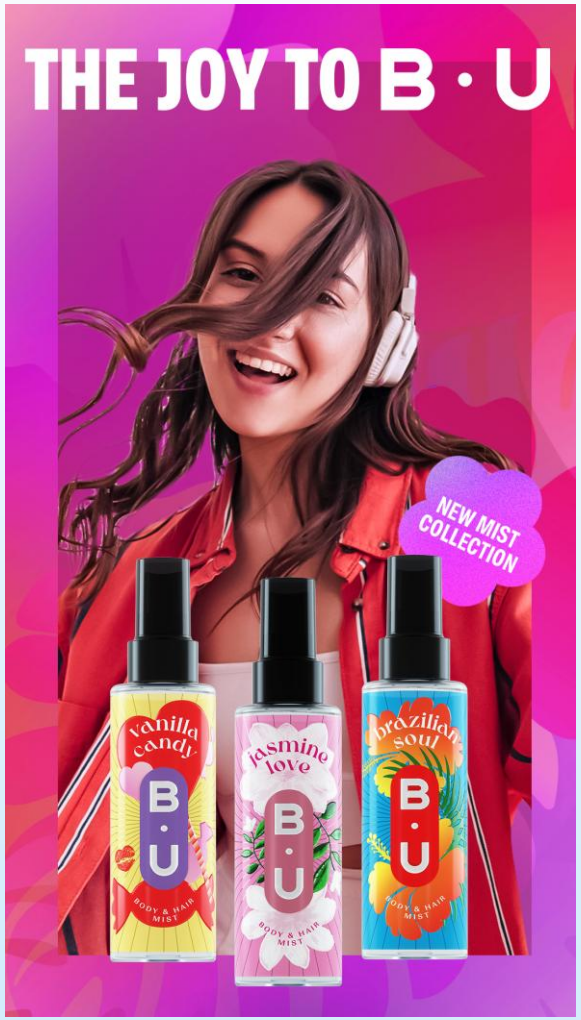
Amounts in €m (unless otherwise stated)	Underlying[1] H1 2026	Underlying[1] Δ	Reported H1 2026	Reported Δ	H1 2025
Net Sales	308.3	1.3%	308.3	1.3%	304.3
Gross profit	119.1	1.3%	119.1	1.3%	117.5
Gross profit margin	*38.6%*		*38.6%*		*38.6%*
EBITDA	48.5	0.4%	47.7	(1.3%)	48.3
EBITDA margin	*15.7%*	*-15bps*	*15.5%*	*-41bps*	*15.9%*
EBIT	36.7	(2.1%)	35.9	(4.3%)	37.5
EBIT margin	*11.9%*	*-42bps*	*11.6%*	*-68bps*	*12.3%*
Financial Expenses	(1.9)	81.7%	(1.9)	81.7%	(1.0)
EBT	34.8	(4.5%)	34.0	(6.7%)	36.5
EBT margin	*11.3%*	*-69bps*	*11.0%*	*-95bps*	*12.0%*
Taxes	(7.2)	(2.3%)	(7.2)	(2.3%)	(7.3)
Effective tax rate			*21.0%*	*+96bps*	*20.1%*
Net Income	27.7	(5.1%)	26.9	(7.9%)	29.2
Net Income margin	*9.0%*	*-61bps*	*8.7%*	*-87bps*	*9.6%*
Earnings per share (in €)	0.44	(4.4%)	0.42	(7.2%)	0.46

[1]*The underlying financial measures exclude a €0.8m charge related to the disposal of Polipak's old non-operating factory on 25 June 2026, which has been recognized in the reported results for the period.*

Beauty, Skin & Sun Care profitability offsets Personal Care portfolio pressures

H1 2026 figures

	Underlying[1]			Reported	
	Net Sales %Δ yoy	EBIT %Δ yoy	EBIT % %Δ yoy	EBIT %Δ yoy	EBIT % %Δ yoy
Beauty, Skin & Sun Care	€53.9m *-2.0%*	€17.1m *7.4%*	31.7% *277bps*		
Personal Care	€49.4m *-2.7%*	€7.0m *-17.2%*	14.2% *-250bps*		
Home Care Solutions[2]	€95.0m *3.0%*	€10.8m *3.6%*	11.4% *6bps*		
Private Label[2]	€35.2m *0.5%*	€0.0m	-0.1% *15bps*	-€0.8m	-2.4% *-216bps*
Strategic Partnerships	€74.8m *4.9%*	€1.9m *-33.6%*	2.5% *-144bps*		
Sarantis Group	€308.3m *1.3%*	€36.7m *-2.1%*	11.9% *-42bps*	€35.9m *-4.3%*	11.6% *-68bps*



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[2]*Private Label depicts total for the Group, whereas in the past it only reflected the Stella & Polipak sales and the rest was within the Home Care Solutions. Comparatives of 2025 were adjusted accordingly*

Solid performance in key markets while navigating a mixed consumer environment

	Net Sales	Underlying[1] EBIT	Underlying[1] EBIT %	Reported EBIT	Reported EBIT %
	%Δ yoy	%Δ yoy	Δ yoy	%Δ yoy	Δ yoy
Greece	€81.6m	€12.1m	14.9%		
	1.9%	*-0.1%*	*-30bps*		
Selected international markets	€15.0m	€6.0m	40.0%		
	-14.7%	*-16.6%*	*-89bps*		
Poland[1]	€94.3m	€6.3m	6.6%	€5.4m	5.8%
	4.9%	*20.1%*	*84bps*	*4.5%*	*-2bps*
Romania	€44.0m	€5.7m	13.0%		
	-4.4%	*-16.8%*	*-195bps*		
Czech, Slovakia & Hungary	€34.5m	€4.5m	12.9%		
	11.5%	*21.7%*	*109bps*		
West Balkans	€17.9m	€1.2m	6.8%		
	-4.9%	*-24.7%*	*-178bps*		
Bulgaria	€11.5m	€1.6m	13.9%		
	10.3%	*25.5%*	*169bps*		
Ukraine	€9.5m	-€0.7m	-6.9%		
	-9.6%	*-49.1%*	*-270bps*		
Sarantis Group	**€308.3m**	**€36.7m**	**11.9%**	**35.9**	**11.6%**
	1.3%	*-2.1%*	*-42bps*	*-4.3%*	*-68bps*

[1]*The underlying financial measures exclude a €0.8m charge related to the disposal of Polipak's old non-operating factory on 25 June 2026, which has been recognized in the reported results for the period.*

	Underlying[1] Net Sales %Δ y-o-y	Underlying[1] EBIT %Δ y-o-y	Underlying[1] EBIT% Δ y-o-y
Poland	**€94.3m** 4.9%	**€6.3m** 20.1%	**6.6%** 84bps
Branded product portfolio	**€65.7m** 2.3%	**€6.6m** 11.8%	**10.1%** 86bps
Private Label	**€28.5m** 11.4%	**-€0.4m[1]** 46.8%	**-1.4%[1]** 151bps

Balance sheet strength and financial flexibility

Balance sheet empowers financial strength and flexibility to

- invest organically
- support the transformation of the Group
- fuel M&A activity

Stable financial position with **net debt of €29.6m** as of 30.06.2026 (vs €32.8m as of 30.06.2025).

Completion of the disposal of Polipak's old non-operating factory for a consideration of **€3.1m.**

Committed loan facilities of € 120.0m as a **war-chest for future acquisitions.**

Operational **working capital improvement** by c. **2.0 days**, releasing cash to the business.

Group's strength enables future financing in more favorable terms.

Driving long-term shareholder value

Dividend paid in May 2026

€25.0m (**+25%** to PY)

€0.39 per share

Dividend payout ratio

47.1%

(vs **43.5%** in the PY)

Underlying EPS

€0.44

(**- 4.4%** vs PY)

Share **buy-back** program in place

CAPEX framework and execution priorities

Capex	2024	2025	2026e	2027e	2028e
Digital transformation[1]	€6.0m	€6.5m	€6.5m	€1.0m	€1.0m
Stella Pack	€3.0m	€15.0m	€5.0m	€1.0m	€1.0m
Oinofyta plant expansion		€5.3m	€5.5m	€1.0m	€1.0m
Rest of Group	€8.5m	€10.5m	€5.0m	€7.0m	€7.0m
Total	**€17.5m**	**€37.3m**	**€22.0m**	**€10.0m**	**€10.0m**
5-Year Plan	**€ 20.0m**	**€ 33.0m**	**€ 12.0m**	**€ 8.0m**	**€ 8.0m**

€96.8 m CAPEX investment 2024-2028 (**+19.5%** vs 5-year plan)

[1]*Funded by RRF loans*

2026 outlook

The Group continues to monitor the ongoing geopolitical volatility, to mitigate as far as possible the resultant pressure on raw materials, energy and logistics costs

Complexity is further amplified by localized operational and political pressures within the Romanian and Ukrainian Markets

Our strong brands, disciplined execution, sharp focus on cost control and commitment to strategic priorities provide confidence to continue safeguarding healthy profitability

Q & A

For further information on Sarantis Group please visit our website at https://sarantisgroup.com/ or contact our Investor Relations team:

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