12 September 2025

First-half 2025 results

Analyst and investor presentation

ROBERTET GROUPE

PART 01

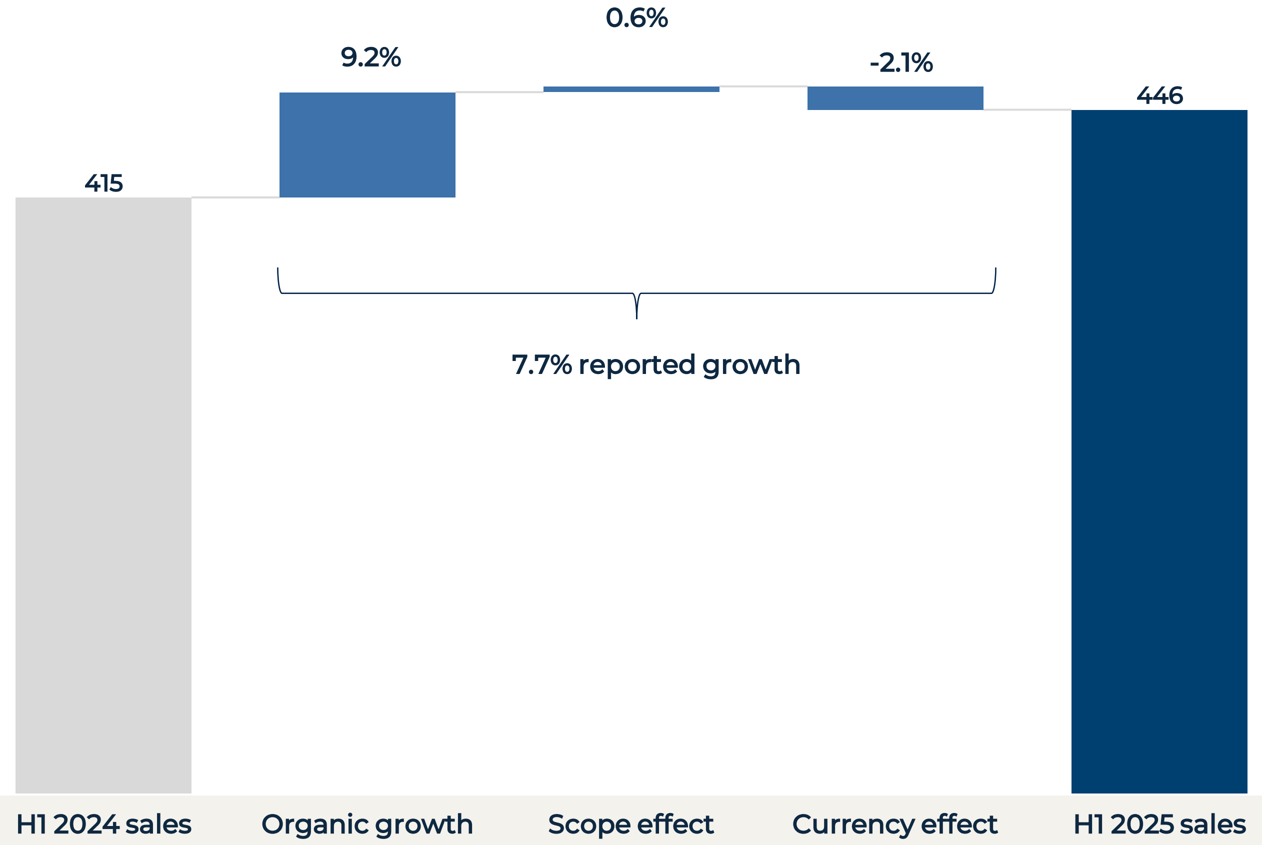
BUSINESS AND FINANCIAL REVIEW

FIRST HALF 2025 HIGHLIGHTS

- **Solid growth on both an organic (+9.2%) and reported basis (+7.7%), with all regions contributing**
- **Strong momentum in the Raw Materials and Flavors divisions**
- **Successful integration of Phasex in the U.S following its acquisition last year**
- **Adverse FX impact from USD and Latin American currencies**
- **Group EBITDA Margin of 22.5%, up 110bps vs. H1 2024**
- **Ecovadis Platinum recognition and a new record with 64 verified or certified supply chains**

SOLID ORGANIC GROWTH IN FIRST-HALF

H1 2025 – CHANGE IN REVENUE (in €m)

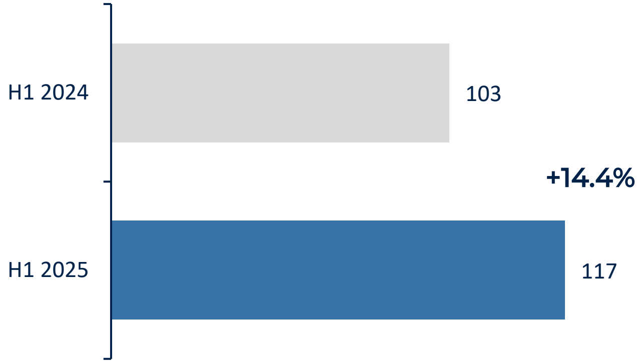


- Solid organic sales performance driven by good commercial momentum in the Raw Materials and Flavors divisions
- Organic growth accelerated through the first half (Q1 at +5.5% and Q2 at +10%)
- Slightly positive scope effect from the consolidation of Phasex since November 2024, lower than last year's impact from Sonarome
- Adverse currency effects in Q2, mainly from a weaker US dollar and Latin American currencies

BROAD-BASED GROWTH ACROSS DIVISIONS

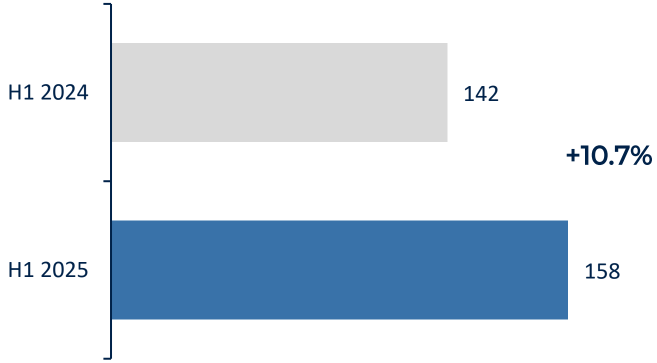
H1 2025 – CHANGE IN REVENUE (in €m)

RAW MATERIALS (26% OF H1 2025 REVENUE)



FRAGRANCES (36% OF H1 2025 REVENUE)

FLAVORS (35% OF H1 2025 REVENUE)

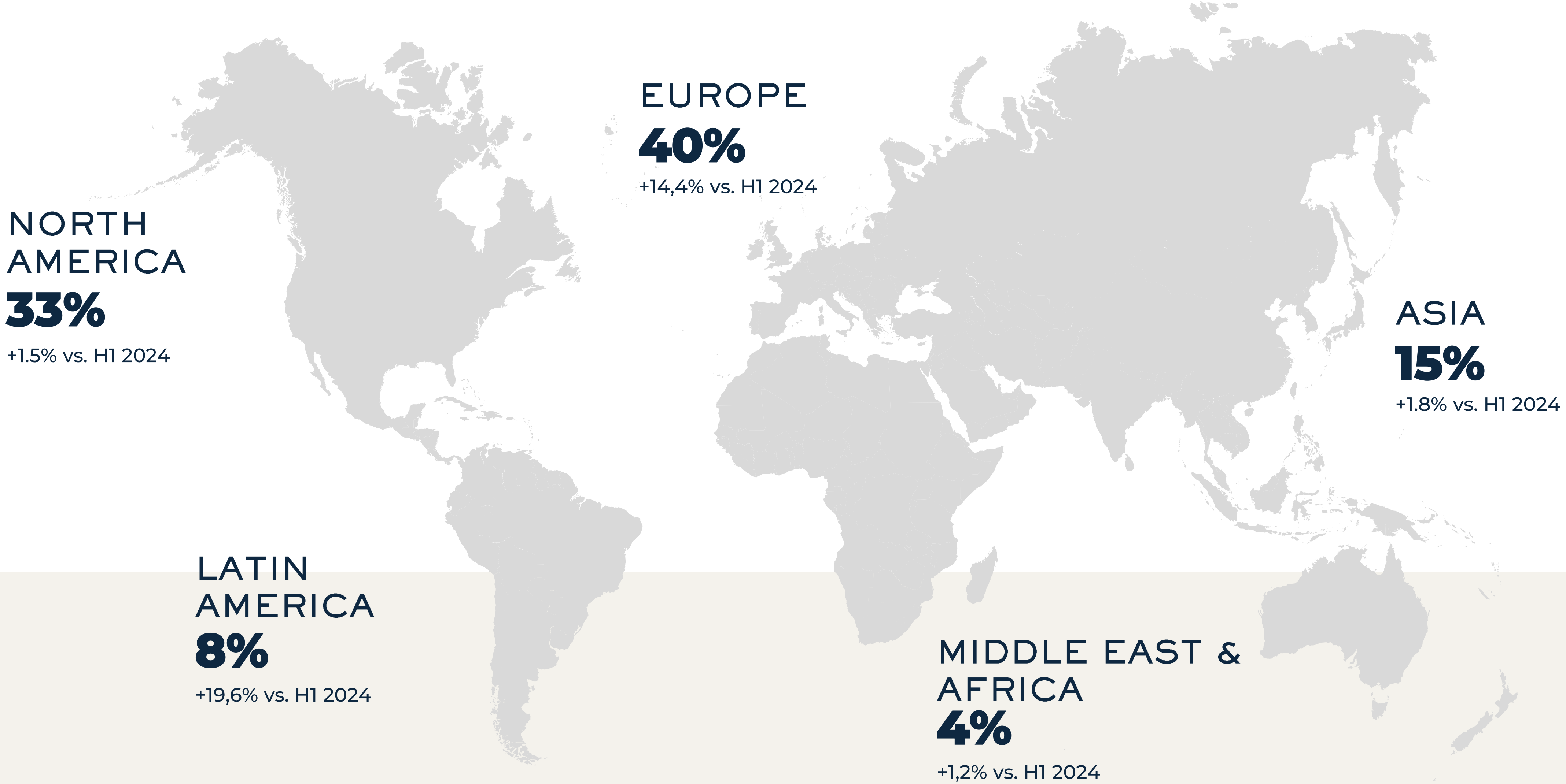


HEALTH & BEAUTY (3% OF H1 2025 REVENUE)

- Strong Raw Materials performance driven by fine fragrances and demand in Europe and Asia
- Modest Fragrances growth, supported by New Markets but held back by North America attributable to inventory effects at one of our main customers
- Double-digit growth in Flavors on sustained demand for natural products
- Solid Health & Beauty growth, supported by international rollout and natural active ingredients

A BALANCED GEOGRAPHICAL MIX WITH ALL REGIONS CONTRIBUTING TO GROWTH

H1 2025 – BREAKDOWN OF REVENUE BY REGION (SHIP TO)



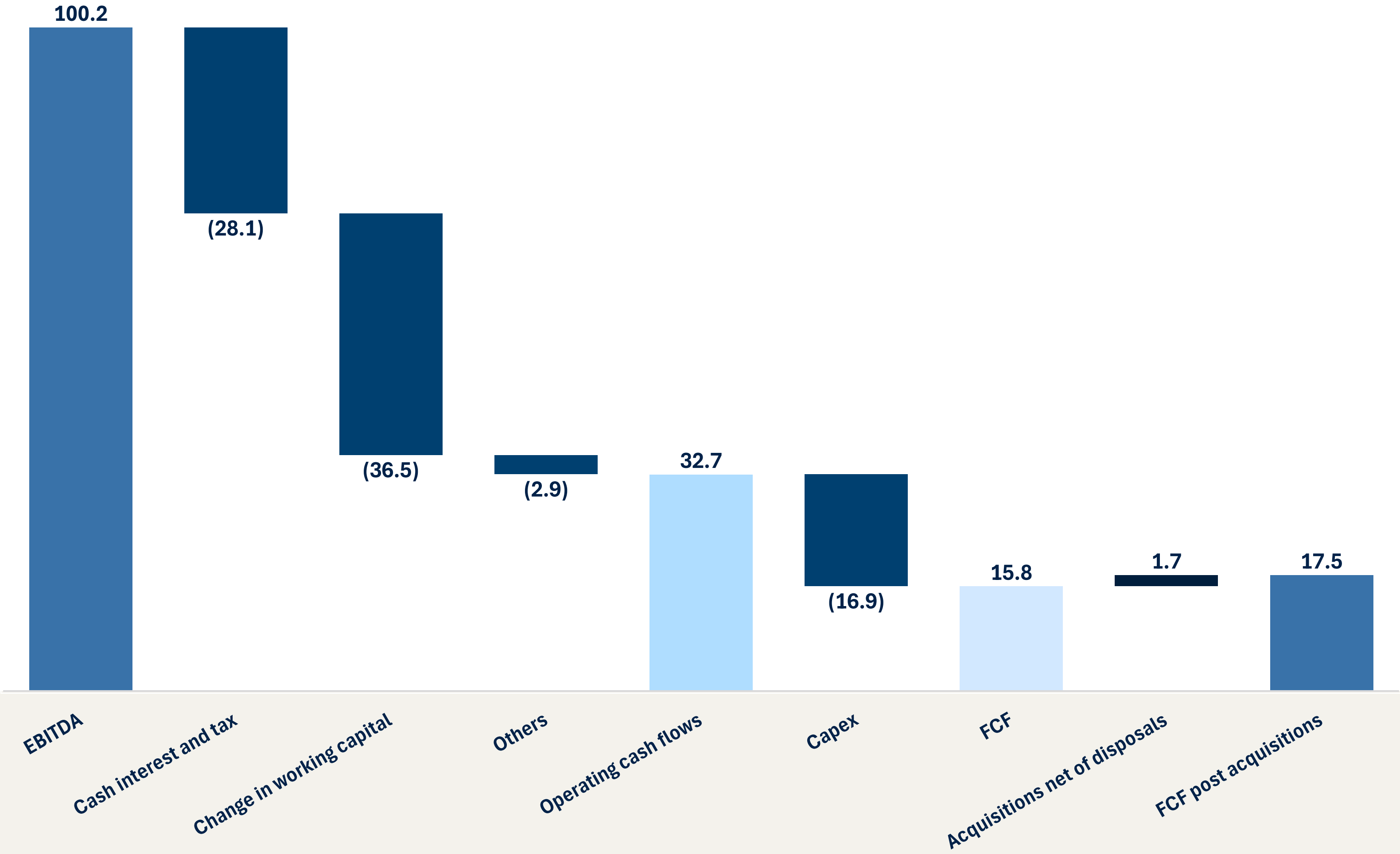
IMPROVED PROFITABILITY IN THE FIRST-HALF

In €m	H1 2024	H1 2024 as a % of Revenue	H1 2025	H1 2025 as a % of Revenue	Y/Y change
Revenue	**415**	**100%**	**446**	**100%**	**+7.7%**
Purchases used in production	180	43.3%	182	40.8%	+1.4%
Gross Profit	235	56.7%	264	59.2%	+12.5%
External charges	58	13.9%	65	14.6%	+12.9%
Personnel costs	87	21.0%	98	21.9%	+11.9%
Depreciation, provisions and reversals	16	3.9%	15	3.3%	-6.7%
Other operating expenses / (income)	1.2	0.3%	1.4	0.3%	+16.7%
EBIT	73	17.6%	85	19.1%	+16.5%
EBITDA	89	21.4%	100	22.5%	+12.7%
Group share of Net Income	52	12.5%	59	13.1%	+13.2%

- **EBITDA margin of 22.5% in H1 2025, up 110 bps vs. H1 2024**
- **Margin improvement driven by a favorable product mix, with strong contributions from fine fragrances and beverages**
- **Positive impact partly offset by operating expenses (energy, maintenance, transport) and non-recurring IT costs**
- **Continued investment in personnel**
- **Net income growth in line with EBITDA evolution**

FREE CASH FLOW IMPACTED BY STRONG Q2 ACTIVITY AND TAXES, WITH NORMALIZATION EXPECTED IN H2

H1 2025 EBITDA TO FCF RECONCILIATION (in €m)



- Operating cash flow down due to higher tax outflows (+€12m in 2025 vs. 2024) linked to growth, partly offset by stronger EBITDA
- Working capital impacted by receivables from strong May–June activity (impact of c.€14m); normalization expected in H2
- Higher CapEx from ongoing investments to support growth
- Annual CapEx of ~€40-45M planned through 2030 (85% industrial, 15% IT)

ADVANCING SUSTAINABILITY PERFORMANCE AND COMMITMENTS

64

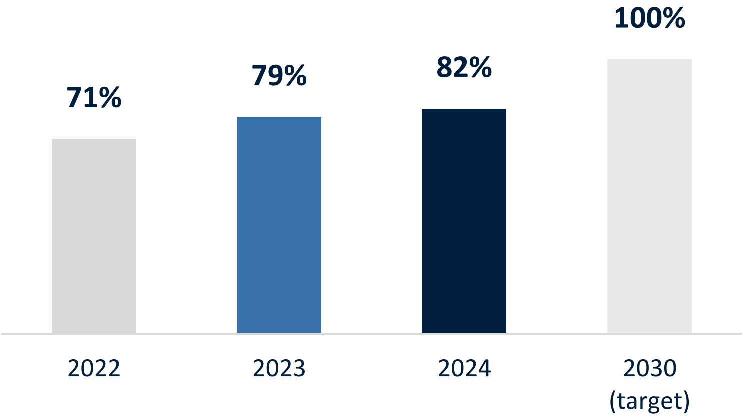
SUPPLY CHAINS

(raw material x supplier combination)

*verified or certified**

** With a valid* ***UEBT*** *verification attestation or a* ***Fair For Life, UEBT, Rainforest Alliance, FairWild or RSPO certification***

Strategic supply chains: progress toward our 2030 audit target



Robertet achieved Platinum status with a score of 88/100 up 5pt in EcoVadis, placing them in the top 1% of companies evaluated

PLATINUM Top 1% ecovadis Sustainability Rating AUG 2025

PART

02 Outlook & long-term ambitions

2025 OUTLOOK

- **Balancing prudence and determination in a still uncertain environment**

- **Key evolutions expected in H2:**
  - **Stronger impact from US tariffs, gradually mitigated by local price increases**
  - **Normalization of organic growth after strong H1**
  - **Ongoing uncertainty linked to the US dollar**

- **Reaffirming 2025 targets: 5–7% organic growth and improved EBITDA**

A RENEWED LONG-TERM AMBITION AND PLAN: SEED TO SUCCESS 2030

AMBITION

- *To achieve* **€1.1 to €1.2 bn in revenue** *by 2030*
- *Average annual revenue growth of* **5% to 7%** *from 2025 to 2030*
- *Expected revenue contribution from M&A by 2030:* **€50 to €80M**

DRIVERS

- *Growth will be driven by a combination of* **organic expansion** *and* **targeted acquisitions**
- **All four divisions** *of the group will contribute to this momentum*
- **Strong progress** *expected in the Asian market*
- **Accelerated growth** *anticipated in the Health & Beauty division*

THANK YOU

ROBERTET
GROUPE