



Glanbia plc

CAPITAL MARKETS DAY

Hugh McGuire
Chief Executive Officer

19 November 2025



IMPORTANT NOTICE

The Glanbia Capital Markets Day (“CMD”) presentations contain forward-looking statements. These statements have been made by the Directors in good faith based on the information available to them up to the time of their approval of the CMD presentations.

Due to the inherent uncertainties, including both economic and business risk factors underlying such forward-looking information, actual results may differ materially from those expressed or implied by these forward-looking statements. The Directors undertake no obligation to update any forward-looking statements contained in the CMD presentations, whether as a result of new information, future events, or otherwise.



Glanbia

At the Heart of Better Nutrition



A **BETTER NUTRITION** PORTFOLIO DRIVING GROWTH



High-growth categories with **great brands and ingredients** driven by consumer megatrends



Sharpened and focused operating model and portfolio to capture the growth



Our people, portfolio, and firepower will drive **strong shareholder returns**



ACCELERATED BY POWERFUL CONSUMER MEGA-TRENDS

Consumer needs



Protein demand rapidly expanding



Functional benefits from nutrition demand growing



Cleaner products gaining consumer preference

Consumer behaviours



Extension of health benefits across occasions



Pleasure with purpose emphasising taste and texture



Experience culture leading digital and real world fusion

WE PLAY IN LARGE AND GROWING ADDRESSABLE MARKETS



**Performance
Nutrition**

\$33bn

Maximise athletic
performance



**Lifestyle
Nutrition¹**

\$127bn

Improve physical and
cognitive health



**Functional
Beverages²**

\$92bn

Improve and maintain
energy levels

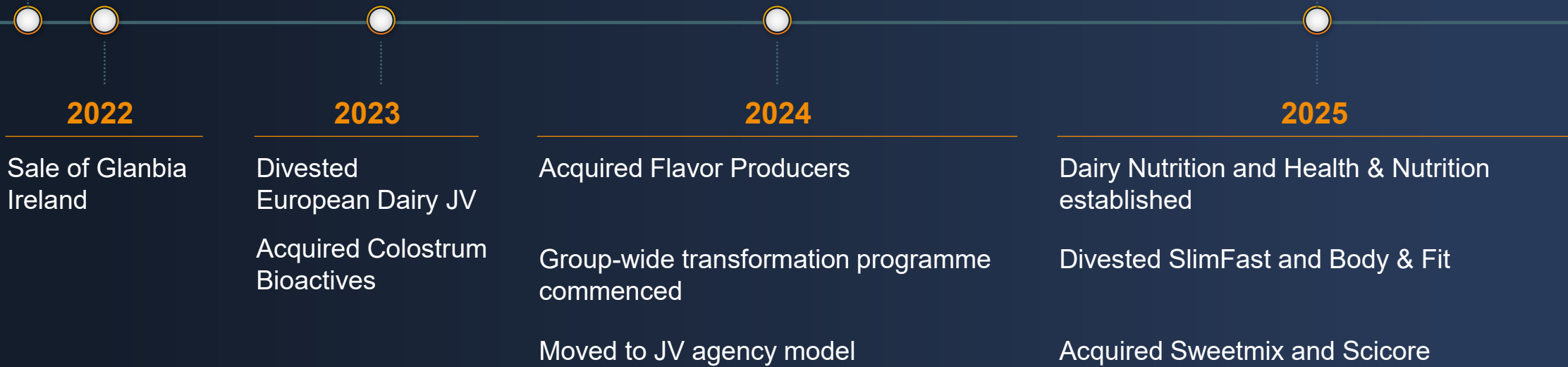
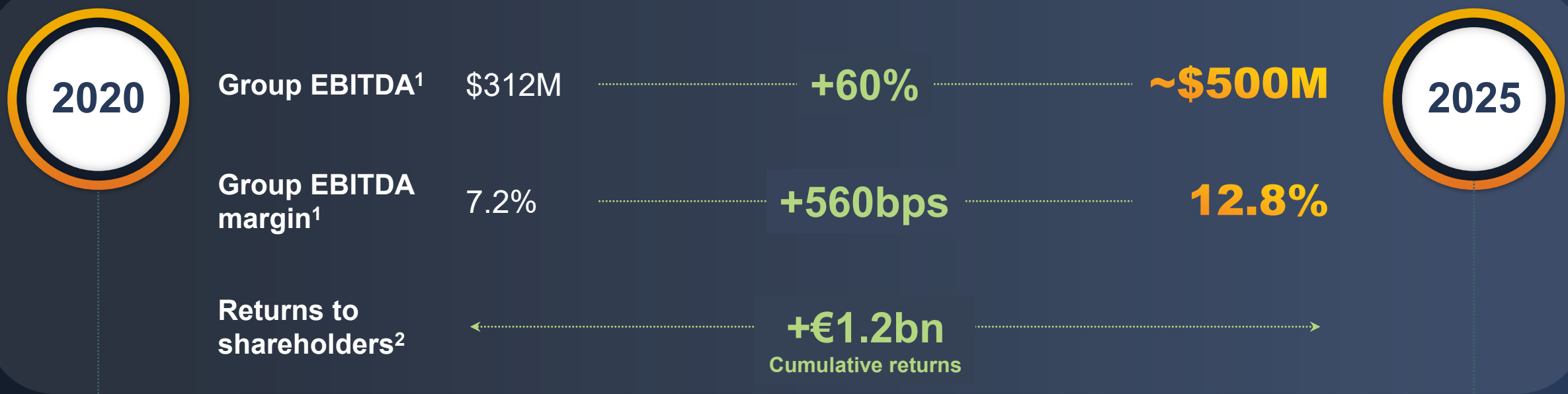
+Mid-single digit growth p.a.

Source: Euromonitor, Glanbia estimates (Current prices, 2025 – YoY exchange rates, USD \$M); growth rates 2025-2028

1. Includes broader Vitamins & Dietary Supplements

2. Functional beverages includes Energy RTD, Nutritional supplement RTD

OUR JOURNEY TO A HIGHER GROWTH, HIGHER MARGIN BUSINESS



1. Consensus EBITDA: Group EBITDA 2020 translated to US\$ using the USD average rate for the year, includes JV US revenue
2. Includes dividends payable and share buybacks between 2020 and 2025

OUR GROWTH ALGORITHM



LEADING MARKET POSITIONS

Performance Nutrition



#1 Global Sports Nutrition Brand
Growing position in lifestyle nutrition

Health & Nutrition



#2 Premix Solutions
Leading natural, organic flavours

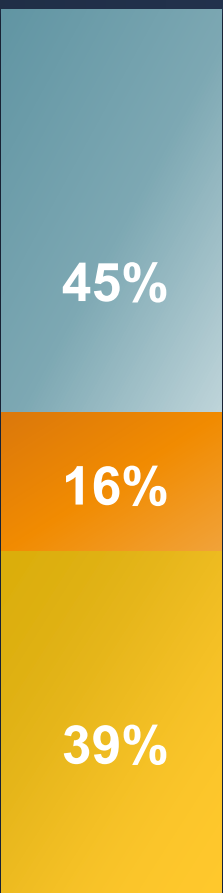
Dairy Nutrition



#1 American Cheddar
Leading whey protein solutions

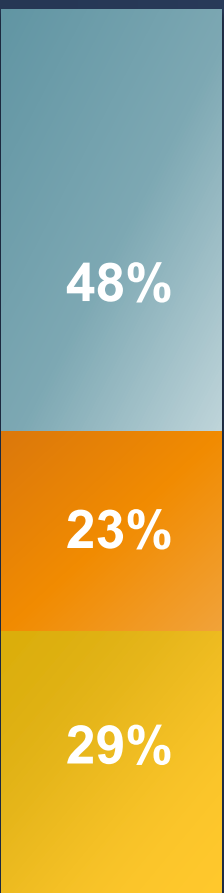
PN H&N DN

\$3.9bn



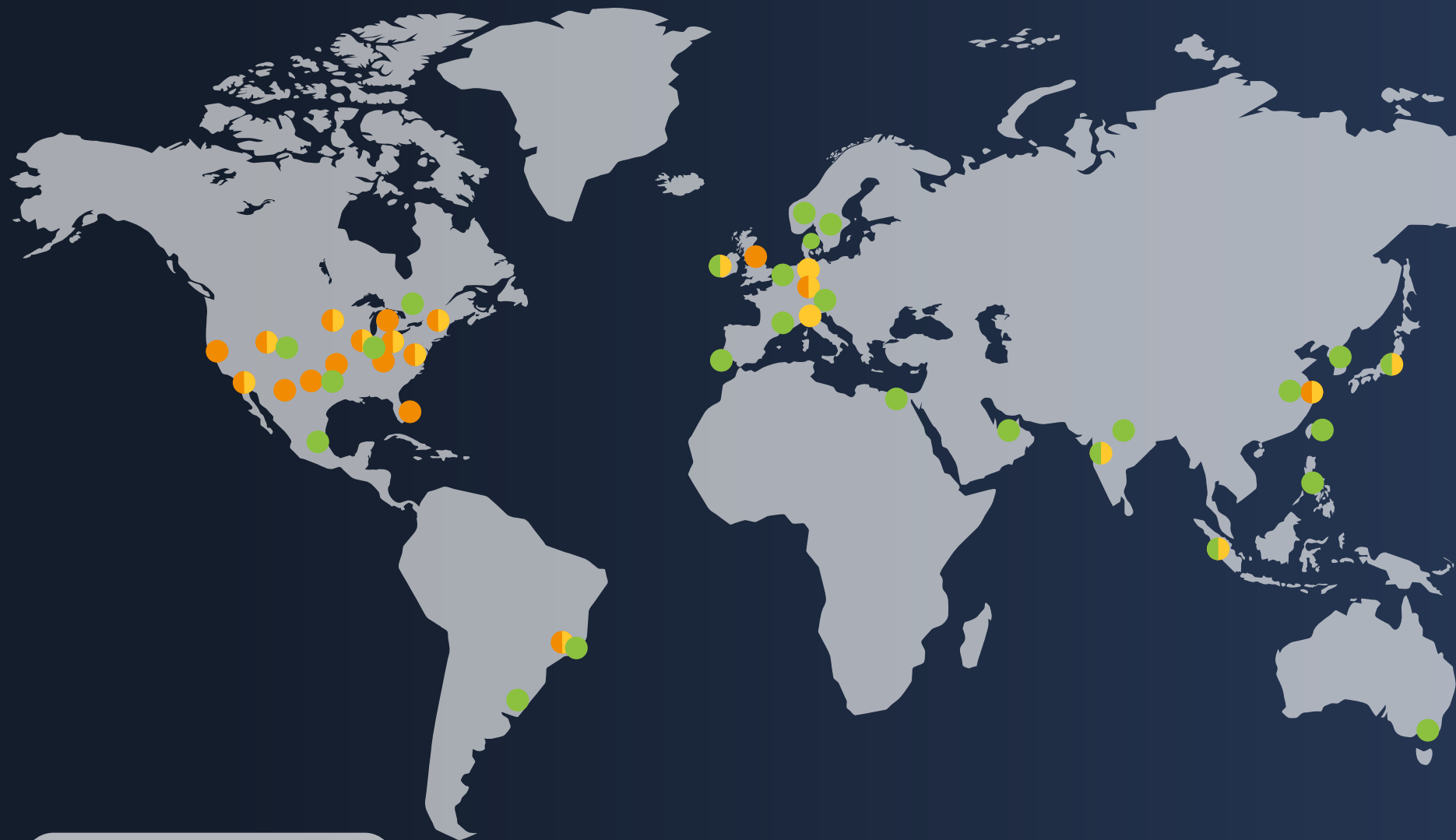
**2025
Revenue¹**

~\$500M



**2025
EBITDA¹**

GLOBAL SCALE



Ops R&D Sales



5,800
Employees



27
Manufacturing sites



20
Innovation and
collaboration centres



120+
Markets for our brands
and ingredients

A CLEAR STRATEGY TO DRIVE THE NEXT STAGE OF GROWTH



Drive

Optimum Nutrition and grow globally with our portfolio of lifestyle brands



Scale

Health & Nutrition as a leading solutions partner



Optimise

Dairy Nutrition to maximise profits



Expand

internationally and leverage our global scale



Innovate

to meet growing consumer needs and occasions

EXECUTION EXCELLENCE ENABLED BY

Transformation

Talent and culture

Financial discipline

ACCELERATING PERFORMANCE NUTRITION TO \$2BN+

OUR FOCUS AREAS



DRIVE



GROW with our portfolio of lifestyle brands

ENABLED BY OUR RIGHT TO WIN



Strong brands in growing markets and categories



Distinctive capabilities across our global team



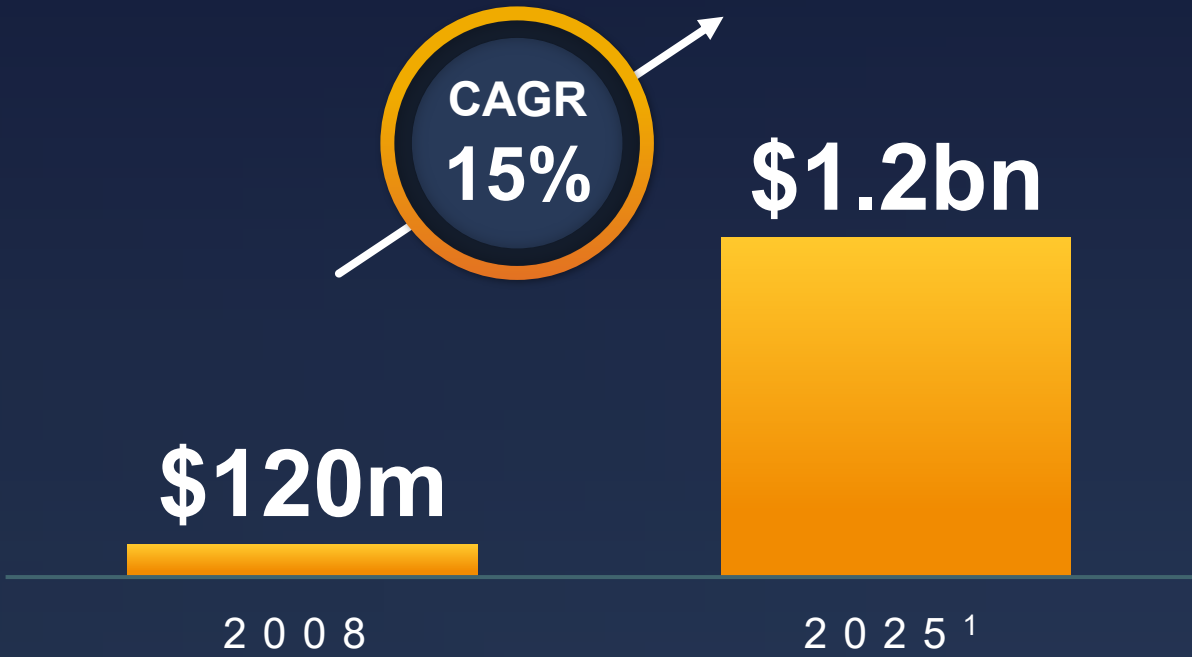
Strength in local markets with tailored activation



Innovation engine creating consumer-centric products



#1 global sports nutrition brand



**REVENUE GROWTH IN 18 OF
THE LAST 19 QUARTERS²**

INVEST IN HEALTH & NUTRITION TO SCALE TO \$1BN

PROVIDING GREAT TASTING NUTRITION SOLUTIONS ACROSS



Custom **premix** solutions and functionally optimised nutrients



Natural and organic clean-label **flavour** systems

ENABLED BY OUR RIGHT TO WIN



High-growth end use markets



Distinctive value proposition for our customers



Global footprint across manufacturing and innovation



Deep product application and co-development expertise

DRIVE GROWTH IN PROTEIN AND BIOACTIVES IN DAIRY NUTRITION

OUR STRONG POSITIONS



Cheese

#1 producer of American style cheddar cheese



Protein Solutions

Leading global supplier of protein solutions and WPI



Bioactives

Leading supplier with a diverse portfolio

OUR STRATEGIC PILLARS

Protect our core through high scale, low-cost manufacturing

Grow with our proprietary functional protein systems in high-growth categories

Grow high-margin bioactive solutions

ENABLED BY OUR **RIGHT TO WIN**

High-quality assets

Long-standing customers

Innovative JV model

Science-backed innovation

STRENGTH OF OUR DAIRY NUTRITION BUSINESS



Leading innovation capability led by protein experts



Leverage protein demand across our B2B portfolio



One of the key whey suppliers to Performance Nutrition



Stable, strong returning business



INVESTING IN KEY INNOVATION PLATFORMS THAT BENEFIT ALL OUR BUSINESSES

Unique ability to deliver better nutrition



**Protein
technology**



**Functional
nutrients**



Taste solutions

PERFORMANCE NUTRITION



HEALTH & NUTRITION

Functionally optimised nutrients

Application know-how

Flavour systems



DAIRY NUTRITION

RTE solutions

Protein extrusion

Bioactives



AMBITIOUS GROUP-WIDE **TRANSFORMATION** PROGRAMME



SIMPLIFIED OPERATING MODEL

Simplified operating model
to focus on growth



DELIVER SUPPLY CHAIN EFFICIENCIES

Centralised and
streamlined for scale



ACCELERATE DIGITAL TRANSFORMATION

Automation and AI-
enabled front and back office



OPTIMISE PORTFOLIO

Disposals of SlimFast and
Body & Fit

Acquisitions



UPGRADE TO DELIVER ANNUAL SAVINGS OF \$60 MILLION+ BY 2027

ONGOING STRATEGY TO NAVIGATE WHEY VOLATILITY



PROCUREMENT

New supply, incl. additional
WPI capacity via JVs

Structured, responsive
procurement approach

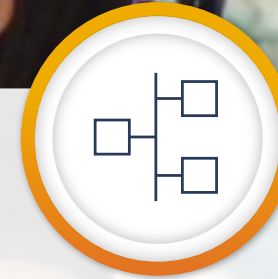


MARGIN MANAGEMENT

Marketing spend effectiveness

Revenue growth management
(incl. pricing power)

Transformation



PRODUCT MIX

Alternative proteins

Non-whey
innovation

PERFORMANCE-DRIVEN, PURPOSE-LED **BETTER NUTRITION** TEAM



Passion for our customers
& consumers



Performance matters



Respect for people



Find a better way



Win together



Sense of fun



Strong culture
across Group



Distinctive **One**
Glanbia values



People live our
values every day

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