



Glanbia plc

CAPITAL MARKETS DAY

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19 November 2025

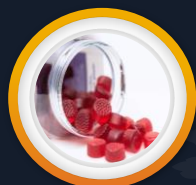


IMPORTANT NOTICE

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.

H&N – A HIGH GROWTH HIGH MARGIN NUTRITION PLATFORM



Custom **premix** solutions and functionally optimised nutrients



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



12

Production locations



10

Innovation and collaboration centres



125

Scientists



>\$600m

2025 Net Revenue¹



+11% CAGR

2-year net revenue CAGR from 2023²



>\$110m

2025 EBITDA¹



#2 Premix

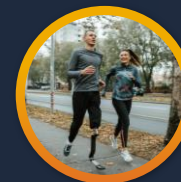
Solutions provider



100,000

Library of flavours

Operating in attractive end-use markets



Active Nutrition³



Functional Beverages



VMS⁴
(Vitamins, Minerals & Supplements)

1. FY 2025 estimated.
2. 2-year CAGR for the period 2023 to 2025 and includes M&A
3. Sub-segment of Performance Nutrition category
4. Sub-segment of Lifestyle Nutrition category

BUILDING OUR GLOBAL PLATFORM



With continued investment in growth

Integration track record

Pipeline of M&A targets

Financial discipline

CONTINUED GLOBAL SCALING FROM A POSITION OF STRENGTH

STRATEGIC ACQUISITIONS



Brazil-based nutritional premix and ingredient solutions business



India-based manufacturing business, delivering in-country manufacturing with 9 production lines in 90,000 sq. ft. site

ORGANIC INVESTMENT



Doubling of premix facility in Suzhou



Investment into spray drying flavour facility and customer collaboration centre in the US



European capacity expansion

OUR RIGHT TO WIN



Global footprint to support growth of our customers and serve local players



Range of technologies to enhance ingredients functional performance



Co-development capabilities to help our target customers win in their markets



OUR SCIENCE-BACKED INNOVATION CAPABILITIES



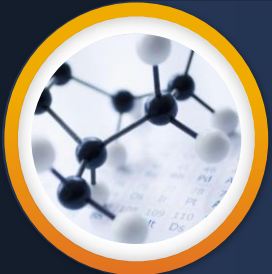
Functional Optimisation of Nutritional Ingredients

Designed encapsulations



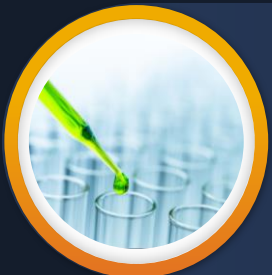
Enhanced Ingredient Efficiency and Homogeneity

Granulation and trituration platforms



Flavour / Protein Chemistry

Market leading capabilities supported by deep research science



Extract Capability

Proprietary process to tailor clean label solutions

DRIVING GROWTH THROUGH INNOVATIVE SOLUTIONS

CUSTOMER NEED



Develop and launch a **clear protein** drink with a **hydration benefit**



Formulated an electrolyte mix for a clear protein beverage to provide the **right texture** and meet **clean label** requirements. We supported the **scale up** in China



Launch a ready-to-mix **Protein coffee product**, complimenting the customer's existing range and meeting their **clean label** standards



Our development team & regulatory expertise helped the customer meet **labelling requirements** while maintaining an excellent **flavour** proposition



Launch a **gummy supplement** format using trending **botanicals** for energy, concentration and stress, but botanicals are difficult to incorporate into gummies



We used **Functionally Optimised Nutrient** ("FON") technology to ensure the stability of the botanicals and to minimise the impact on the flavour with a customised premix solution

A CLEAR STRATEGY TO DRIVE THE NEXT STAGE OF GROWTH



Expand

with existing customers
in primary markets
across Americas,
ASPAC and EMEA



Scale

globally through new
customer acquisition
and cross-sell



Innovate

and further strengthen
our end applications
capabilities



Acquire

opportunistically to
expand product
portfolio and
geographic coverage



2026 – 2028 Targets¹

Organic Revenue Growth **4% - 6%** EBITDA Margins **17% - 19%**

H&N – KEY TAKEAWAYS

- 1 Strong **track record** of organic and M&A **growth**
- 2 Operating in **attractive end-use markets** growing at mid-single digit
- 3 **Scale platform** with deep relationships with **global and regional customers**
- 4 Global **applications and innovation** network
- 5 **New leadership team** with capabilities to accelerate growth