



PN Americas

CAPITAL MARKETS DAY

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IMPORTANT NOTICE

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PN AMERICAS DEMONSTRATING CONTINUED GROWTH



~\$1.1bn

2025 net revenue¹



+4% CAGR

3-year net revenue CAGR from 2022¹



1,200+ Employees



#1 Sports Nutrition Company²

Leading brand in the US with ~10% market share³

FY2025 PN Americas revenue¹

Other
Portfolio
Brands
(34%)



Optimum
Nutrition
(66%)



75%+ powders¹



Largest blending facility in NA

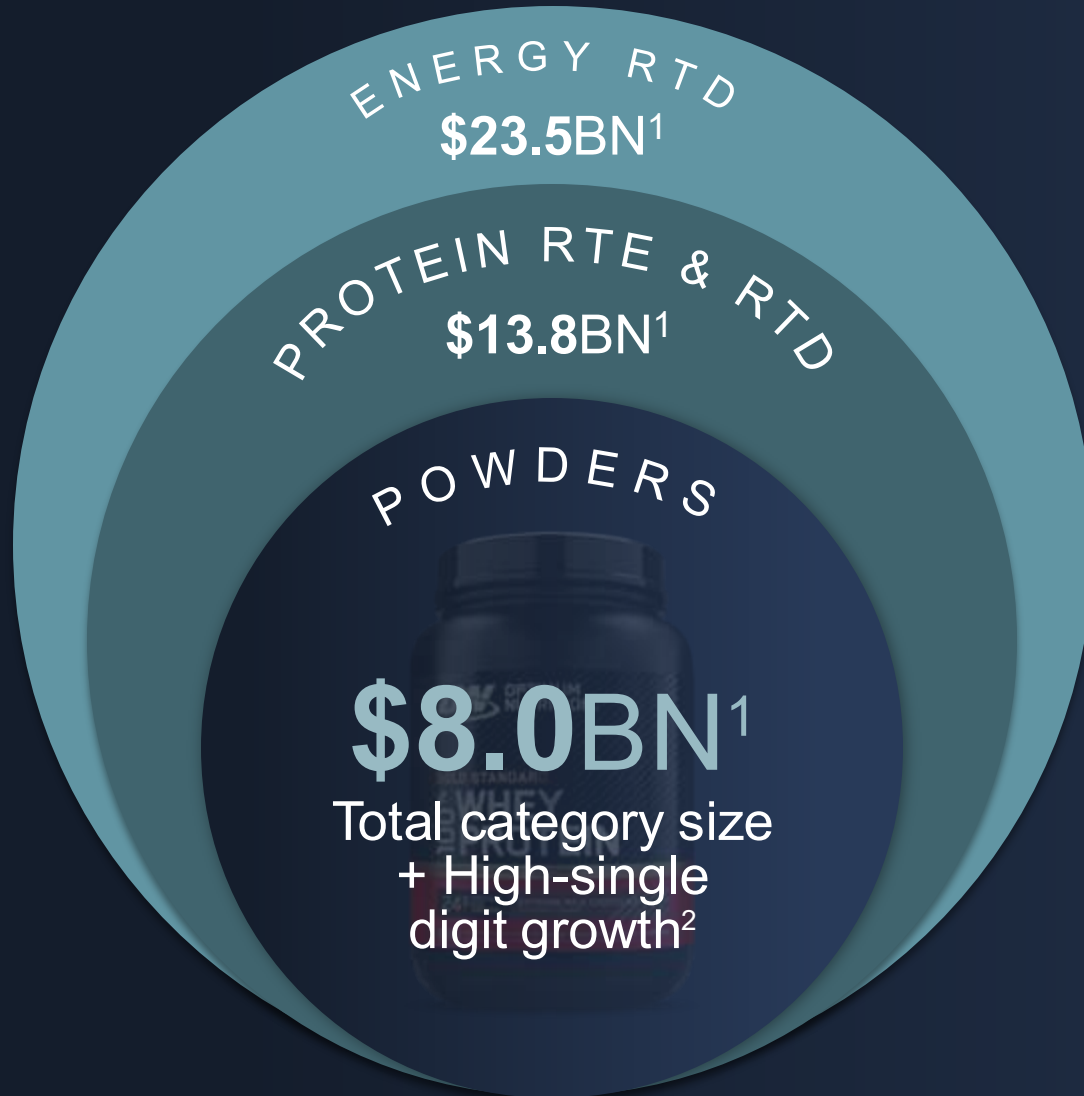
With significant headroom for capacity



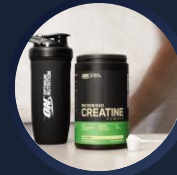
5 brands

1. 2025 revenue estimated (excl. SlimFast)
2. Euromonitor
3. NIQ, SPINS and Stackline for the 13-week period to 4 October 2025 for the protein powder and creatine categories

OUR CORE MARKET OF POWDERS IS LARGE AND GROWING



Core powders market is large and growth has accelerated



ON has a **strong leadership position** across powders



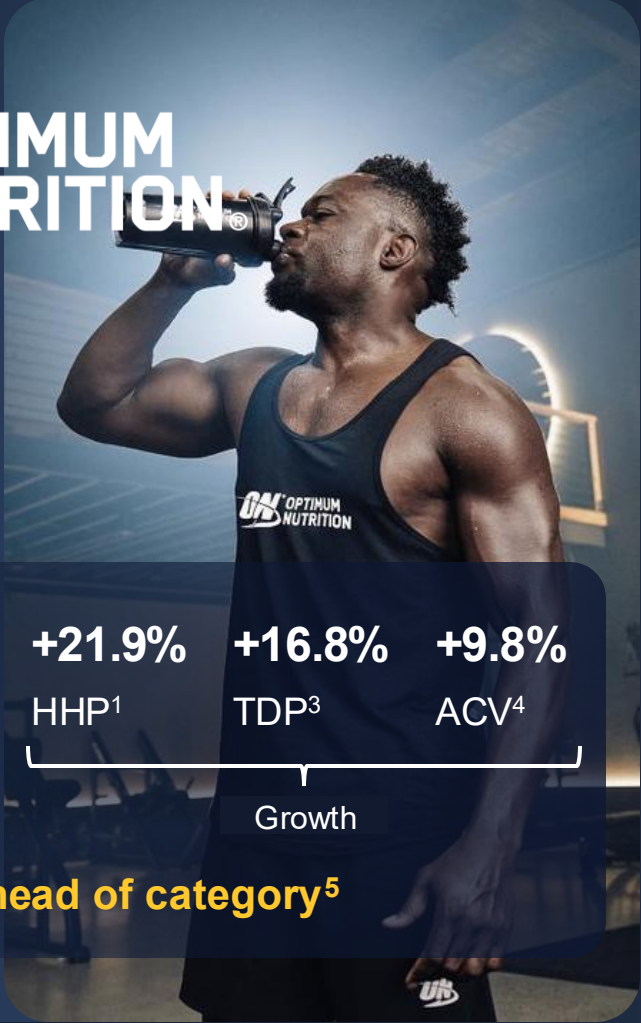
Significant headroom to expand in powders household penetration (HHP)



Growing our presence in **RTD and RTE** through our branded portfolio

OUR GROWTH ENGINES

DRIVE



5.8%

Household penetration¹

40%

Aided awareness²

+21.9%

HHP¹

+16.8%

TDP³

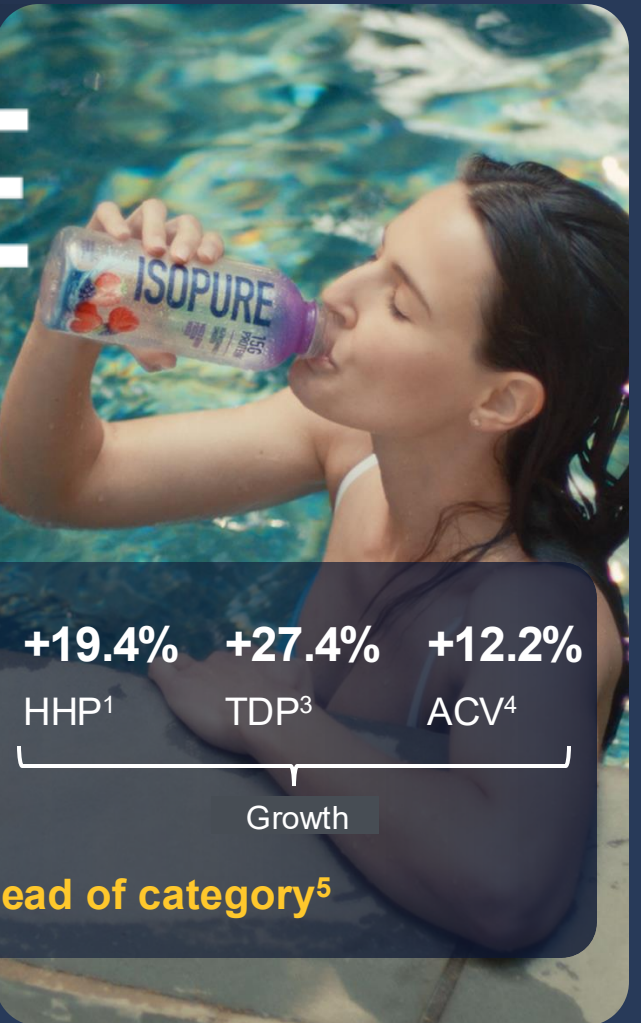
+9.8%

ACV⁴

Growth

Growing ahead of category⁵

INVEST IN



1.7%

Household penetration¹

36%

Aided awareness²

+19.4%

HHP¹

+27.4%

TDP³

+12.2%

ACV⁴

Growth

Growing ahead of category⁵

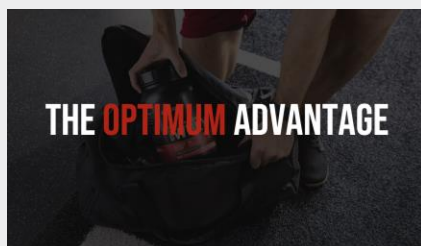
1. Nielsen Household penetration growth shown for the last 52 weeks to 4 October 2025 versus L52W for same period in 2024
2. Brand Health Metrics for 2025 - Toluna October 2024
3. TDP – Total Distribution Points - NIQ T1 US xAOC+C+Military Oconus 13 W/E 11/1/25
4. ACV – All Commodity Value – NIQ T1 US xAOC+C+Military Oconus 52 W/E 11/1/25
5. Consumption growing ahead of category - NIQ T1 US xAOC+C+Military Oconus 52 W/E 11/1/25

DRIVING GROWTH IN OPTIMUM NUTRITION



BRAND LOVE

Accelerate recruitment and grow share of wallet through digital experiences and regimen



ON regimen



STEP 1
POWER UP



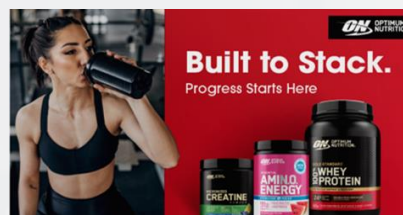
STEP 2
ENERGIZE



STEP 3
REBUILD

COMMERCIAL EXCELLENCE

Increase distribution through new channels & enhanced visibility



~2X
satisfaction with
ON regimen¹



INNOVATION ENGINE

Serve growing consumer functional needs



Ready to Drink



Hydration and Collagen



Creatine

AS A PREMIUM EVERYDAY NUTRITION BRAND, ISOPURE TARGETS DIFFERENT CONSUMERS VS. OPTIMUM NUTRITION

ISOPURE

WHAT WE ARE

Intentional Nutrition



Product Essence – Intentionality:

Highest Quality Protein
Low & Zero Carb
Fortified with Vit / Min
Great Taste



Brand DNA:

Everything you need and
nothing you don't so you can be
better today than yesterday



Brand Role:

To empower people to live life
everyday to the fullest through intentional
and simple nutrition



WHO WE TARGET

Aesthetics - Form

Shape & Tone, Lean Muscle



29M US consumers¹

Nutrition-conscious individuals (74% female²)
who value high-quality and great tasting
nutritional solutions

ISOPURE CONSUMERS ARE AFFLUENT AND USE PROTEIN TO ACHIEVE BALANCE IN THEIR LIVES

ISOPURE



Predominantly female – 74%¹



Affluent consumer with income over \$150K; spends 38% more on the category than the average buyer²



Incorporate protein into their diet via traditional shakes as well as cooking and baking



Seek premium through simplicity (+21%), purity (+53%) and women's health³

A STRONG PLATFORM WITH ROOM FOR GROWTH

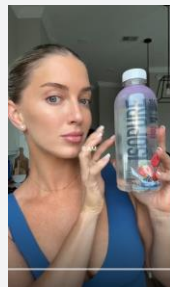
ISOPURE

BRAND LOVE

Drive More of What Matters campaign, educate on usage occasions and accelerate premium associations



20M+ consumers reached by 'More of What Matters' campaign¹



INNOVATION ENGINE

Meet lifestyle consumer needs across formats and occasions



Ready to Drink



Stick Packs



Beauty (Collagen)



Colostrum

EXPANDING OUR DISTRIBUTION THROUGH VISIBILITY AND ISOPURE NEW CHANNELS

COMMERCIAL EXCELLENCE

INCREASING RETAIL DISTRIBUTION AND VISIBILITY



MULTI-CHANNEL GROWTH DRIVING DOUBLE DIGIT INCREASE IN TDPS¹

Continued growth in core channels

amazon

TARGET

Walmart

Expansion into new channels

ULTA
BEAUTY

sam's club

CVS
pharmacy

Rapidly growing brand with significant investment to drive HHP, TDP and ACV growth

CONTINUE TO EXPAND OUR HIGH PROTEIN RTE OFFERING THINK! INTO NEW OCCASIONS DRIVEN BY INNOVATION

think!

BRAND LOVE



4.1% HHP (+5.1% growth)¹



Brand DNA: Building on origins as first to bring protein to bars



Lifestyle – Boost: 31M US consumers²

don't think.
think!



COMMERCIAL EXCELLENCE

Multi-channel presence with focus on strategic shelf positioning and incremental display



INNOVATION ENGINE

Disrupting the category with sensory superiority and new snacking formats



Best new product –
Alternative Snacks: Energy³



PN AMERICAS – KEY TAKEAWAYS

- 1** Operating in large, growing categories of powders, RTE and RTD driven by strong consumer trends
- 2** Continued strength of Optimum Nutrition with a robust strategy for growth
- 3** Harness growth potential in lifestyle portfolio
- 4** Building a flywheel of brand love, commercial execution and innovation
- 5** Talented team of highly engaged brand and business builders

