THIRD QUARTER 2026 INTERIM MANAGEMENT STATEMENT

Strong third quarter delivery with continued revenue momentum across the Group
FY26 adjusted EPS[1] upgraded

4 November 2026 – Glanbia plc, the Better Nutrition company ("Glanbia" or the "Group"), is issuing its Interim Management Statement for the nine-month period ended 3 October 2026 ("the period" or "YTD 2026").

YTD 2026 Highlights[1]:

- Group like-for-like ("LFL") revenue growth of 9.9% with volume growth across all three segments;
- Performance Nutrition ("PN") LFL revenue growth of 18.0%;
- Optimum Nutrition LFL revenue growth of 25.8% driven by strong category growth, market share gains, new distribution, continued innovation and pricing actions;
    - Q3 Optimum Nutrition LFL revenue growth of 26.9% (+0.8% volume; +26.1% price);
- Health & Nutrition ("H&N") LFL revenue growth of 9.8% with volume growth of 11.5% driven by strong demand across priority end-use markets;
- Dairy Nutrition ("DN") LFL revenue growth of 2.1% with volume and pricing growth in protein solutions; and
- Wendy Chang Smith appointed CFO Designate, effective as CFO and Executive Director from 31 March 2027.

FY 2026 Outlook:

- Following a strong performance in the first nine months of the year, Glanbia now expects to deliver:
    - PN LFL revenue growth of 16% to 17% (previously 12% to 14%);
    - DN EBITDA $175-180 million (previously $170-180 million); and
    - Adjusted EPS growth of 22% to 24% constant currency (previously 17% to 20%).
- All other guidance remains unchanged.

Commenting today, Hugh McGuire, Chief Executive Officer, said:

"I am pleased to report that Glanbia delivered a strong performance in the first nine months of the year, delivering Group like-for-like revenue growth of 9.9%, with volume growth across all three segments.

Our Performance Nutrition segment delivered a strong year-to-date performance, with Optimum Nutrition achieving like-for-like revenue growth of 25.8%. This was driven by continued market share gains, expanded distribution, innovation and pricing actions in response to significant whey inflation, supported by our continued brand investment.

We also generated volume growth across Health & Nutrition and Dairy Nutrition, with good demand in H&N's end-use markets and strong pricing growth in protein solutions within DN.

With a market-leading portfolio of better nutrition brands and ingredients, Glanbia is uniquely positioned to capitalise on favourable category dynamics and sustained consumer demand for our products. We are upgrading our full year adjusted EPS growth to a range of 22% to 24% which will be driven by a strong performance across all three segments."

[1] Like-for-like revenue growth excludes the net impact from acquisitions and disposals and is shown on a constant currency basis. All changes are shown on a constant currency basis for the nine-months to 3 October 2026 unless otherwise stated.

Summary revenue progression (all commentary is on a constant currency basis)

	Summary of YTD Q3 2026 revenue progression versus prior year					
	Constant currency movement					
	Volume	**Price**	**Like-for-like**	**Acquisition / Disposals**	**Total constant currency**	**Total reported currency**
Performance Nutrition	4.3%	13.7%	**18.0%**	(9.5%)	8.5%	**9.1%**
Health & Nutrition	11.5%	(1.7%)	**9.8%**	3.0%	12.8%	**14.0%**
Dairy Nutrition	1.4%	0.7%	**2.1%**	-	2.1%	**2.2%**
Total wholly-owned	**4.2%**	**5.7%**	**9.9%**	**(3.2%)**	**6.7%**	**7.2%**

In the nine months ended 3 October 2026, Group LFL revenue increased by 9.9% compared to the same period in 2025, driven by a volume increase of 4.2% and a price increase of 5.7%. Total Group revenue increased by 6.7% as a result of LFL revenue growth of 9.9%, partly offset by a decrease of 3.2% from the net impact of acquisitions and disposals.

Performance Nutrition

PN total revenue increased by 8.5%. PN LFL revenue increased by 18.0%, with a volume increase of 4.3% and a price increase of 13.7%. Volume growth was driven by continued strong category growth, market share gains, new distribution, lapping of a weaker comparative in the first half and innovation. Pricing growth reflected price increases implemented across the Americas and International markets over the last 12 months.

PN Americas, which represented 60% of PN revenue, saw LFL revenue increase by 11.8%, with growth in Optimum Nutrition, somewhat offset by declines in the other portfolio brands. PN International, which represented 40% of PN revenue, saw LFL revenue increase by 28.3%, driven by strong volume and pricing growth across international markets, with continued momentum for Optimum Nutrition evident across priority markets.

Optimum Nutrition, which represented 79% of PN revenue, delivered a 25.8% increase in LFL revenue year-to-date and US consumption[2] growth of 22.9% in the last 13 weeks. We continue to invest behind the Optimum Nutrition brand, which delivered volume growth of +0.8% in the third quarter, reflecting strong consumer demand and sustained momentum by the brand, with pricing +26.1%.

Health & Nutrition

H&N total revenue increased by 12.8%, driven by an 11.5% increase in volume, a 1.7% decrease in price and a 3.0% increase from the impact of the acquisitions of Sweetmix in Brazil and Scicore in India. Volume growth was driven by a strong performance in EMEA and ASPAC with continued momentum in key end-use markets in active nutrition, functional beverages and vitamins, minerals and supplements. The pricing decrease was predominantly driven by some tariff refunds and volume rebates to customers. Capacity expansions across the US, China and Europe are progressing well.

Dairy Nutrition

DN revenue increased by 2.1%, with a 1.4% increase in volume and a price increase of 0.7%. Protein solutions saw good volume and pricing growth, supported by favourable consumer trends, particularly in the high-protein ready-to-eat and healthy snacking categories. DN continues to optimise its product mix towards higher-value protein solutions, leveraging the Group's manufacturing expertise, customer relationships and innovation to meet evolving customer demand. The increase in price was a result of double-digit pricing in protein solutions, partially offset by negative pricing in cheese markets.

[2] Consumption growth is US measured channels and includes online, FDMC (Food, Drug, Mass, Club) and specialty channels. Data compiled from published external sources and Glanbia estimates for the 13 week period to 3 October 2026.

Financing

The Group’s balance sheet remains in a strong position. Glanbia's net debt as at 3 October 2026 was $704 million, a decrease of $15 million versus the net debt position at the end of Q3 2025. At the end of the period, the Group had committed debt facilities of $1.3 billion.

Ends

Cautionary statement

This announcement contains 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 this report. 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 this announcement, whether as a result of new information, future events, or otherwise.

IMS conference call and webcast details

There will be an analysts' conference call and webcast presentation to accompany this Interim Management Statement at 8:30 a.m. (GMT) today. Please access the webcast from the Glanbia website at https://www.glanbia.com/investors/financial-calendar, where the presentation can also be viewed or downloaded.

A replay of the call will be available for 30 days from this afternoon. Please see the link below to the Investor Relations section of the Glanbia plc website for details:

https://www.glanbia.com/investors/financial-calendar

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