

ESTÉE LAUDER COMPANIES

# *A BEAUTIFUL FUTURE*

---

FABRIZIO FREDA

PRESIDENT AND CHIEF EXECUTIVE OFFICER

*JUNE 8, 2021*

# FORWARD-LOOKING INFORMATION AND NON-GAAP DISCLOSURES

---

Statements in this presentation may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may address our expectations regarding sales, earnings or other future financial performance and liquidity, other performance measures, product introductions, entry into new geographic regions, information technology initiatives, new methods of sale, our long-term strategy, restructuring and other charges and resulting cost savings, and future operations or operating results. These statements may contain words like “expect,” “will,” “will likely result,” “would,” “believe,” “estimate,” “planned,” “plans,” “intends,” “may,” “should,” “could,” “anticipate,” “estimate,” “project,” “projected,” “forecast,” and “forecasted” or similar expressions. Factors that could cause actual results to differ materially from our forward-looking statements are described in the Company’s filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended June 30, 2020. The Company assumes no responsibility to update forward-looking statements made herein or otherwise.

Our materials also include non-GAAP financial measures. We use certain non-GAAP financial measures, among other financial measures, to evaluate our operating performance, which represent the manner in which we conduct and view our business. Management believes that excluding certain items that are not comparable from period to period, or do not reflect our underlying ongoing business, provides transparency for such items and helps investors and others compare and analyze operating performance from period to period. Our non-GAAP financial measures may not be comparable to similarly titled measures used by, or determined in a manner consistent with, other companies. While we consider the non-GAAP measures useful in analyzing our results, they are not intended to replace, or act as a substitute for, any presentation included in the consolidated financial statements prepared in conformity with U.S. GAAP. Information about GAAP and non-GAAP financial measures, including reconciliation information, is on the Investors area of the Company’s website, [www.elcompanies.com](http://www.elcompanies.com), under the heading “GAAP Reconciliation.”

# WHO WE ARE

The global leader in prestige beauty

Diverse portfolio of 25+ brands

Multi-channel, brand-building distribution

Robust innovation capability and product quality

Good corporate citizen



ESTÉE LAUDER COMPANIES

BEAUTY  
*INSPIRED,*  
VALUES  
*DRIVEN*



# *DURING THE PANDEMIC*

We Successfully Pivoted to Engines of Growth in the Moment



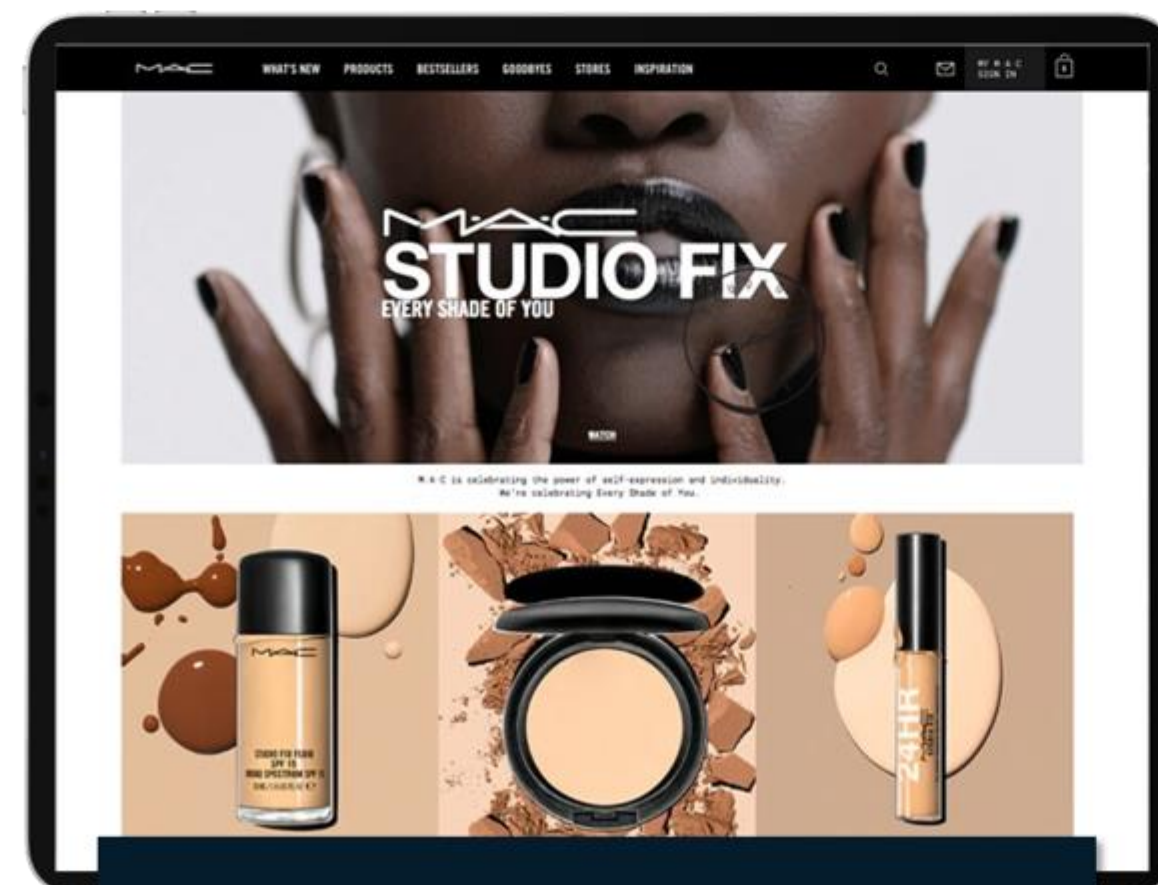
Increasing Appeal of Skincare



Storytelling with Fragrance



Investing in Asia / Pacific



Accelerating Online

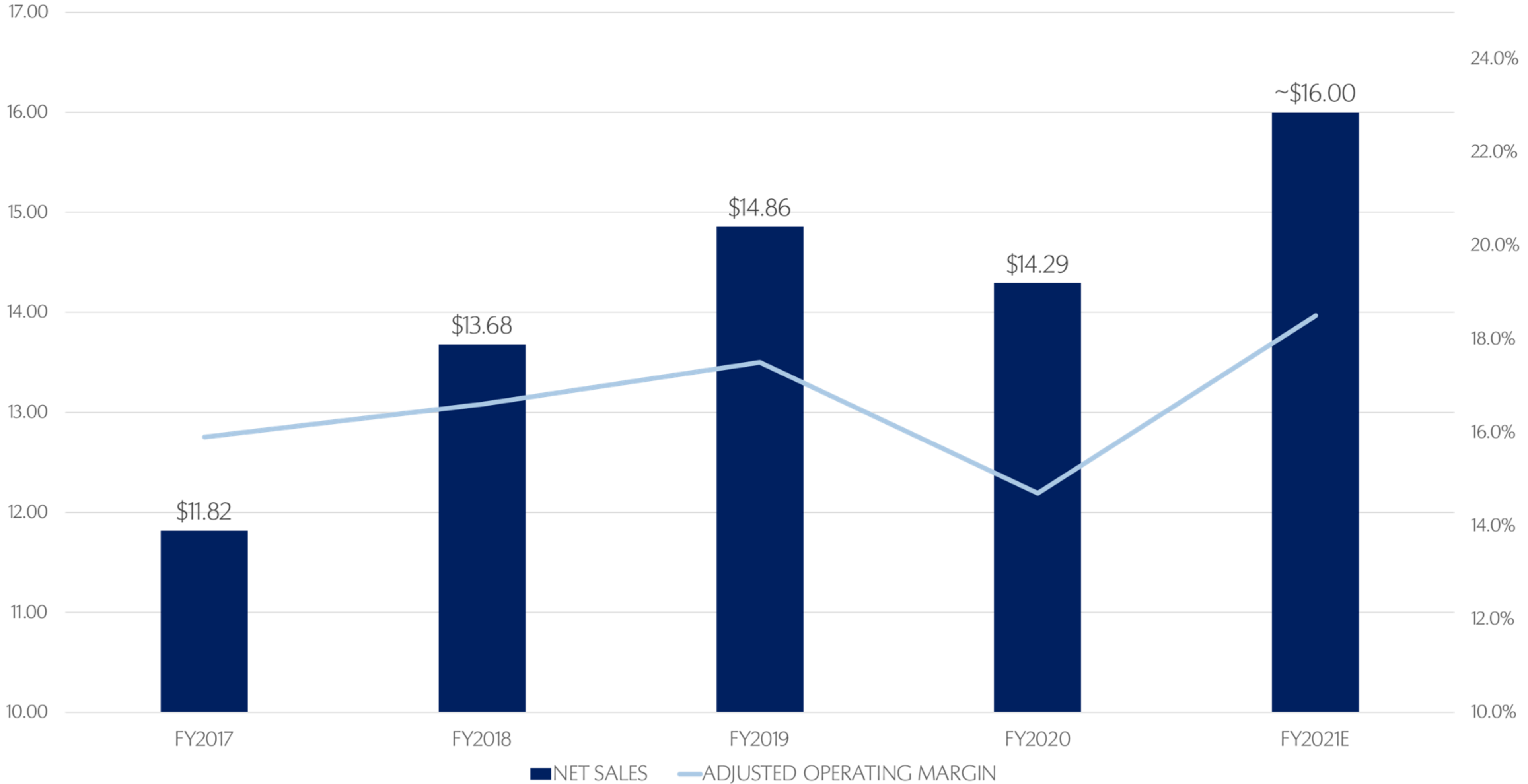


Developing Hainan Duty-Free

# *DURING THE PANDEMIC*

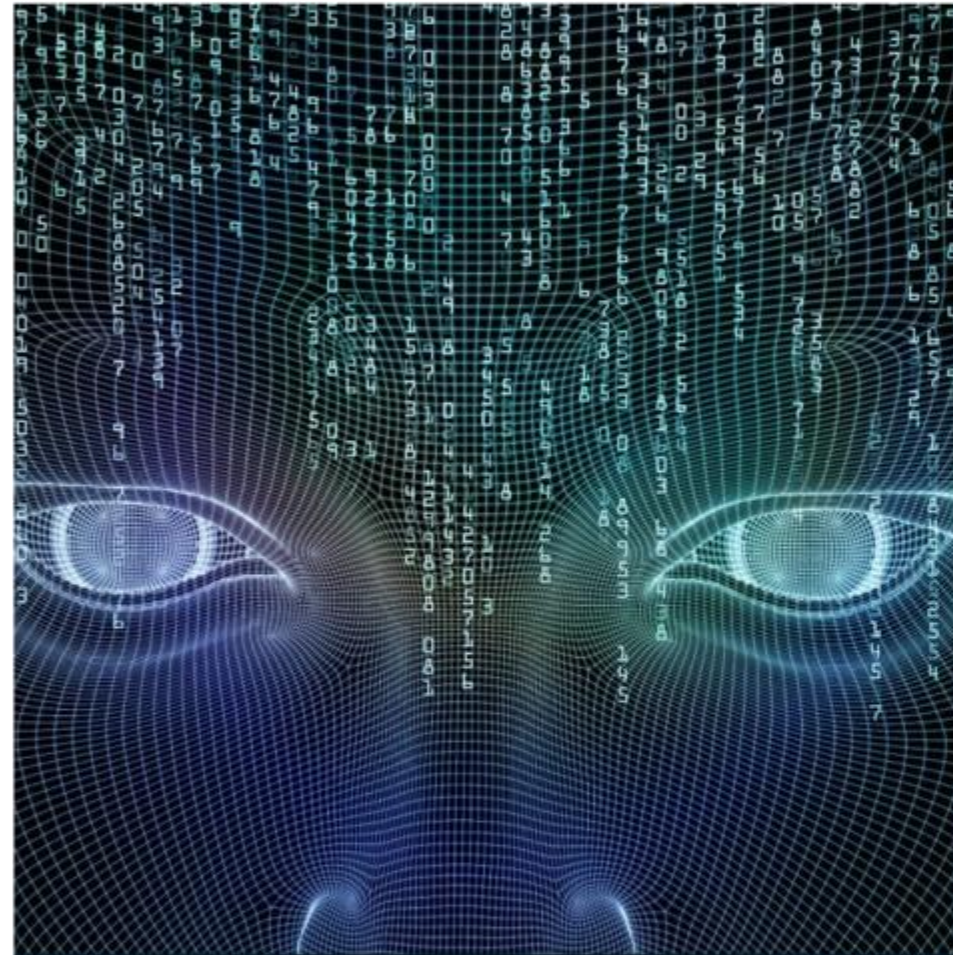
## Returning to Growth and Increasing Profitability

\$ IN BILLIONS



# *DURING THE PANDEMIC*

We Continued to Invest for the Future



*CITIZENSHIP &  
SUSTAINABILITY*



*DECIEM  
INVESTMENT*



*DATA  
ANALYTICS*



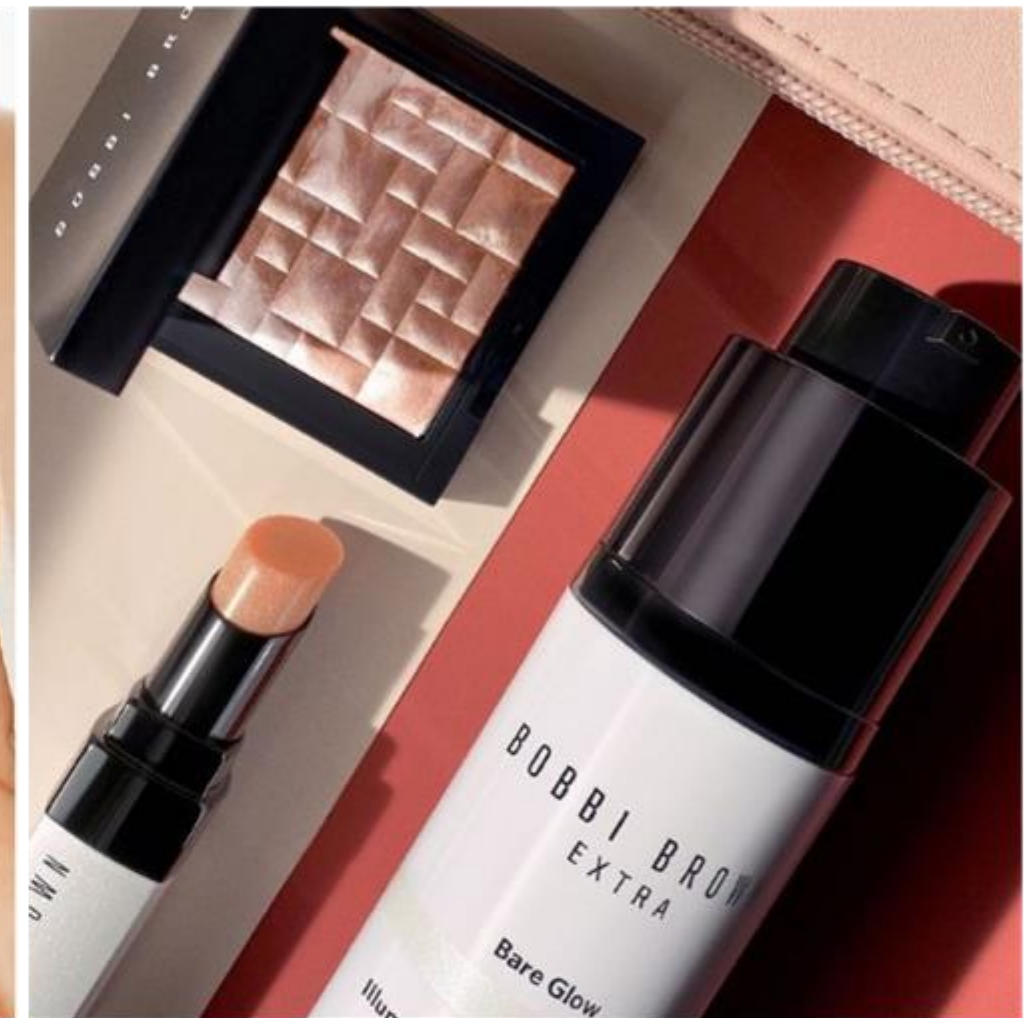
*SHANGHAI  
INNOVATION CENTER*



*TOKYO  
MANUFACTURING*

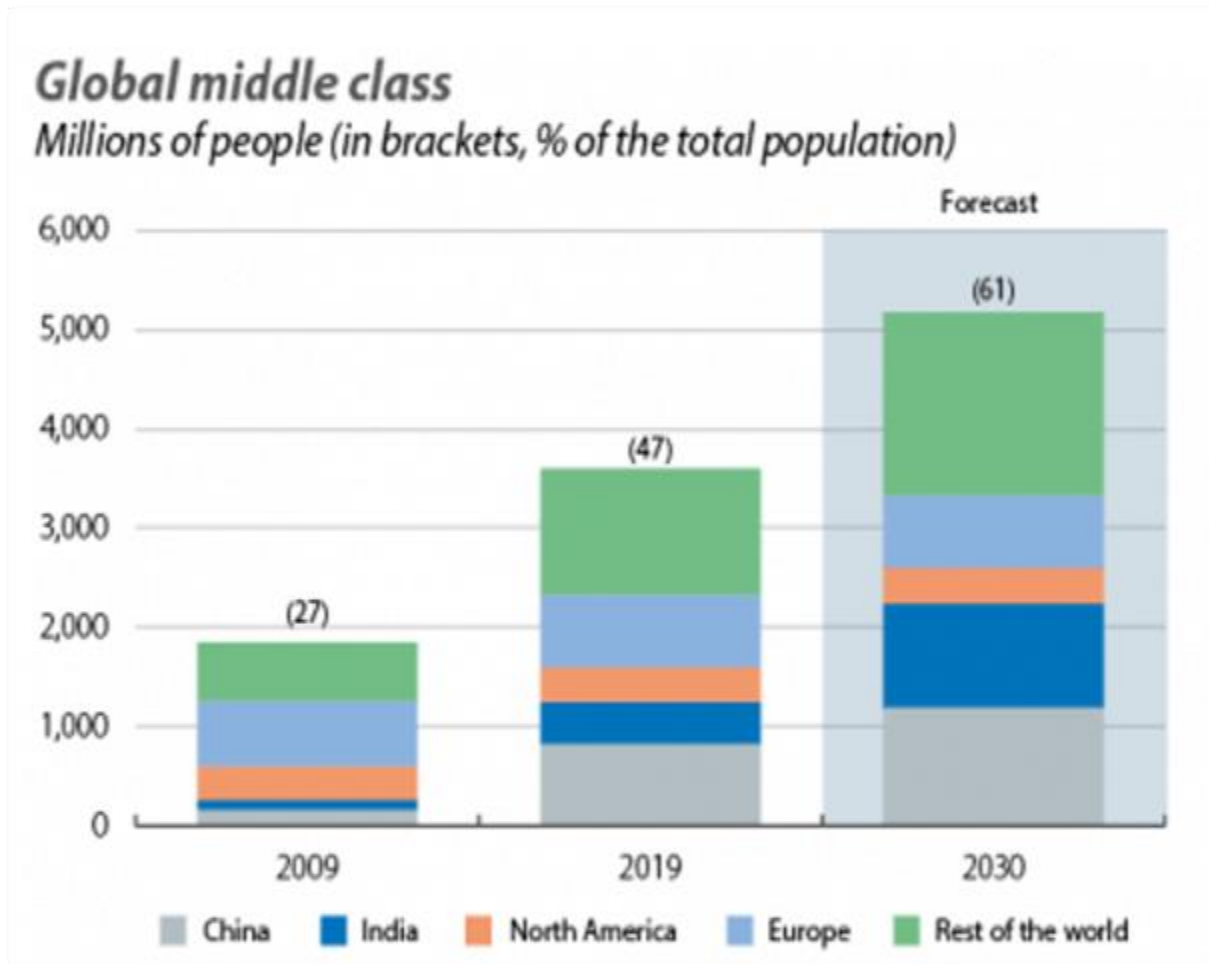
# *DURING THE PANDEMIC*

We Continued to Innovate

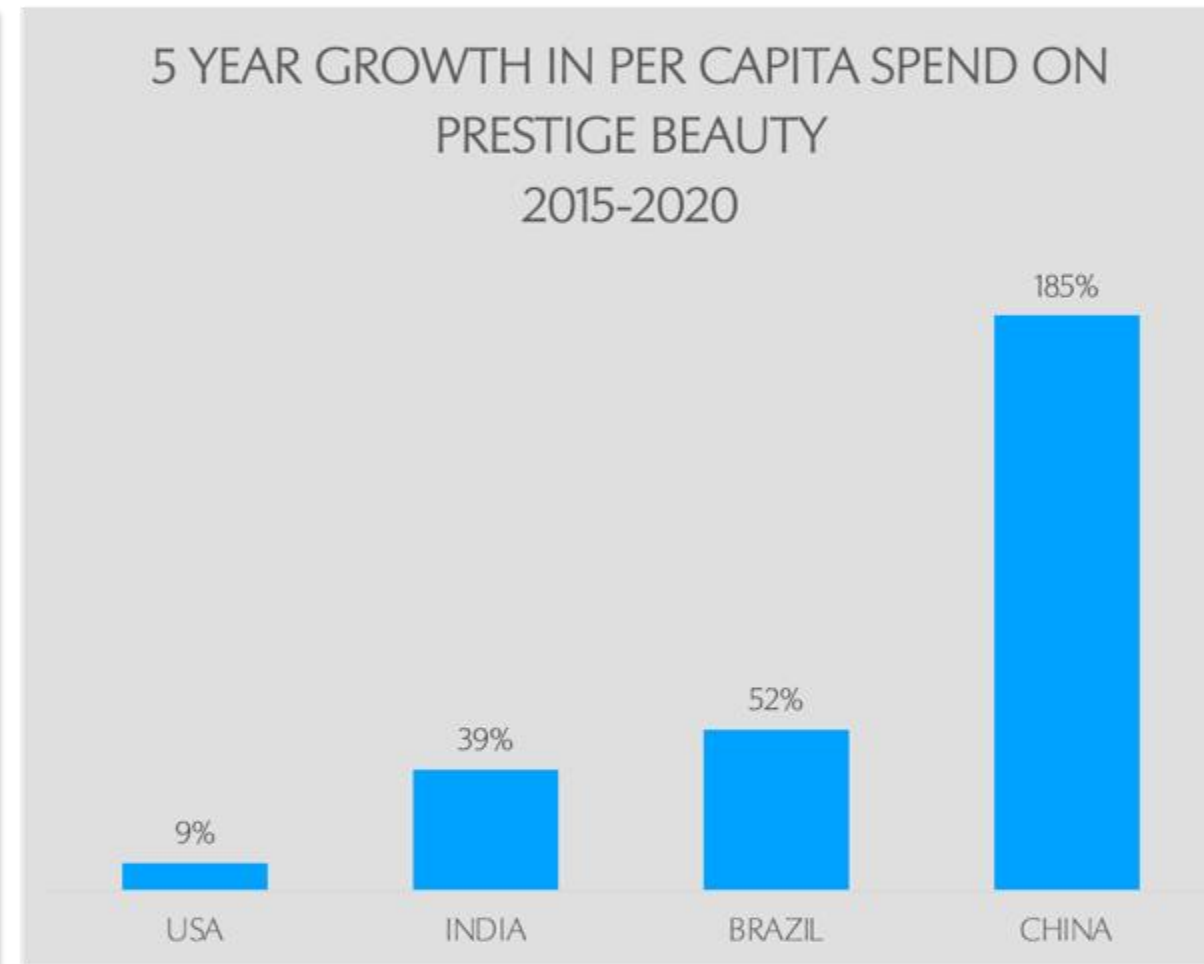


# LOOKING AHEAD

## Prestige Beauty Fundamentals Are Intact



Growing middle class in emerging markets



Rising per capita spend



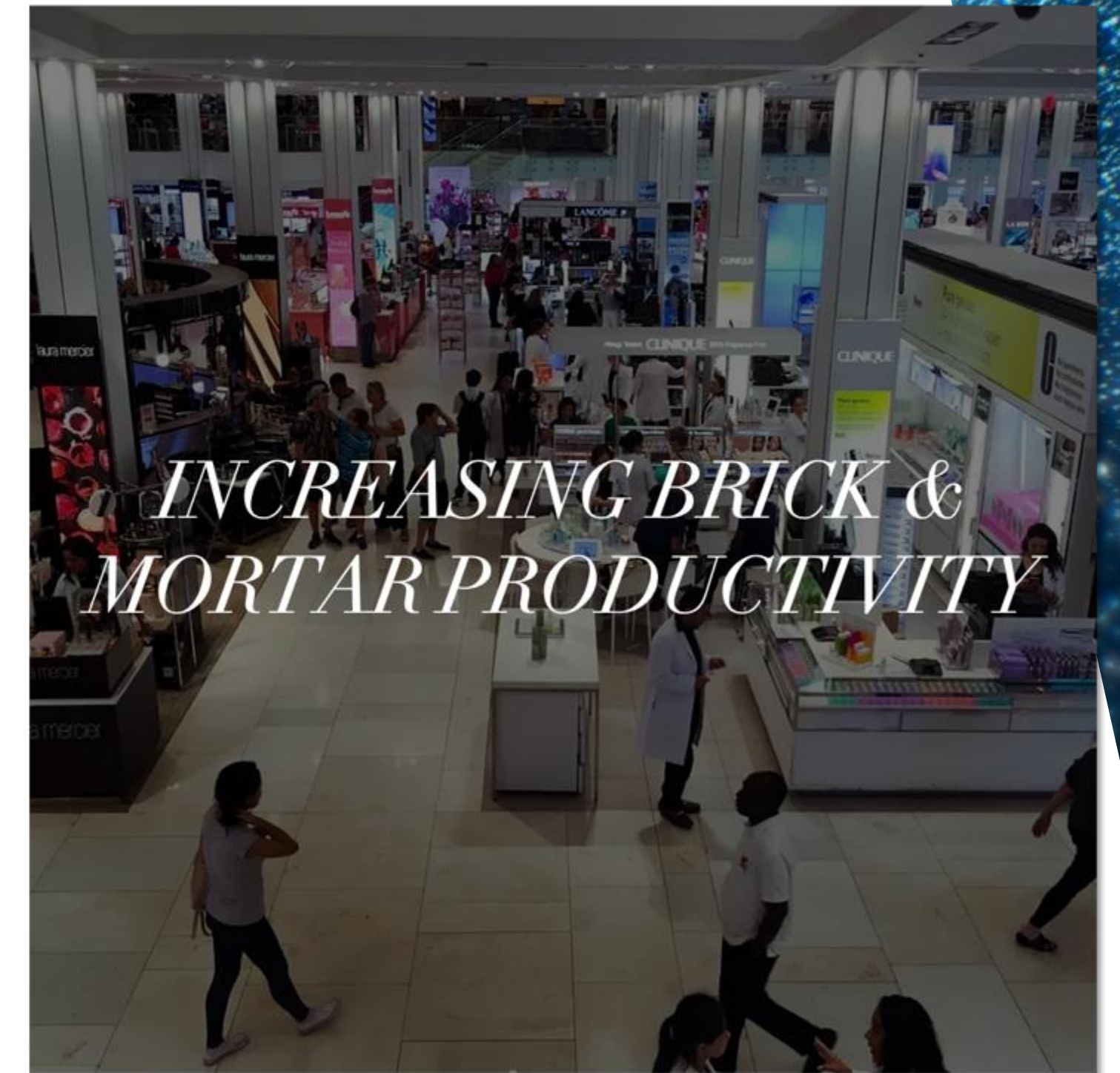
Opportunity to trade up from mass



Aging population in developed markets

# *LOOKING AHEAD*

Additional Engines of Growth Set to Ignite





ESTÉE  
LAUDER  
COMPANIES