



BIC Q3 & 9M 2021 RESULTS

October 27, 2021

9M 2021 KEY TAKEAWAYS



Q3 results exceeded our expectations, 9 months Net Sales on a comparative basis above 2019 levels in almost all regions – **Full Year 2021 Net Sales guidance further upgraded**

- Mid-single digit growth in the U.S pocket lighter market and solid performance in Latin America drove **Flame for Life** growth
- **Human Expression** Net Sales led by double-digit increases in Europe, Latin America, Middle-East & Africa and India, and outstanding performance from our recent acquisitions (Rocketbook in the U.S and Lucky Stationery in Nigeria)
- **Blade Excellence** performance driven by Latin America: double-digit Net Sales growth of our added-value products.



Strong performance in **e-commerce, with all channels and regions contributing**. Accelerated growth in Developing countries.



Adverse Raw Material price increases offset by savings from the **Invent the Future** transformation plan combined with **ongoing manufacturing efficiencies**



Sustained Free Cash Flow generation driven by solid Cash from Operations



Q3 & 9M 2021 KEY FINANCIAL FIGURES



NET SALES

Q3 2021

478.4 M€

Change at CC⁽¹⁾
+8.5%

Change at CB⁽²⁾
+5.0%

9M 2021

1,395.1 M€

Change at CC⁽¹⁾
+19.8%

Change at CB⁽²⁾
+16.1%



ADJUSTED EBIT

Margin %

Q3 2021

82.5 M€

17.2%

9M 2021

248.6M€

17.8%



ADJUSTED EPS

Q3 2021

1.28€

+21.9%

9M 2021

3.80€

+30.1%



FREE CASH

FLOW⁽³⁾

Q3 2021

128.6 M€

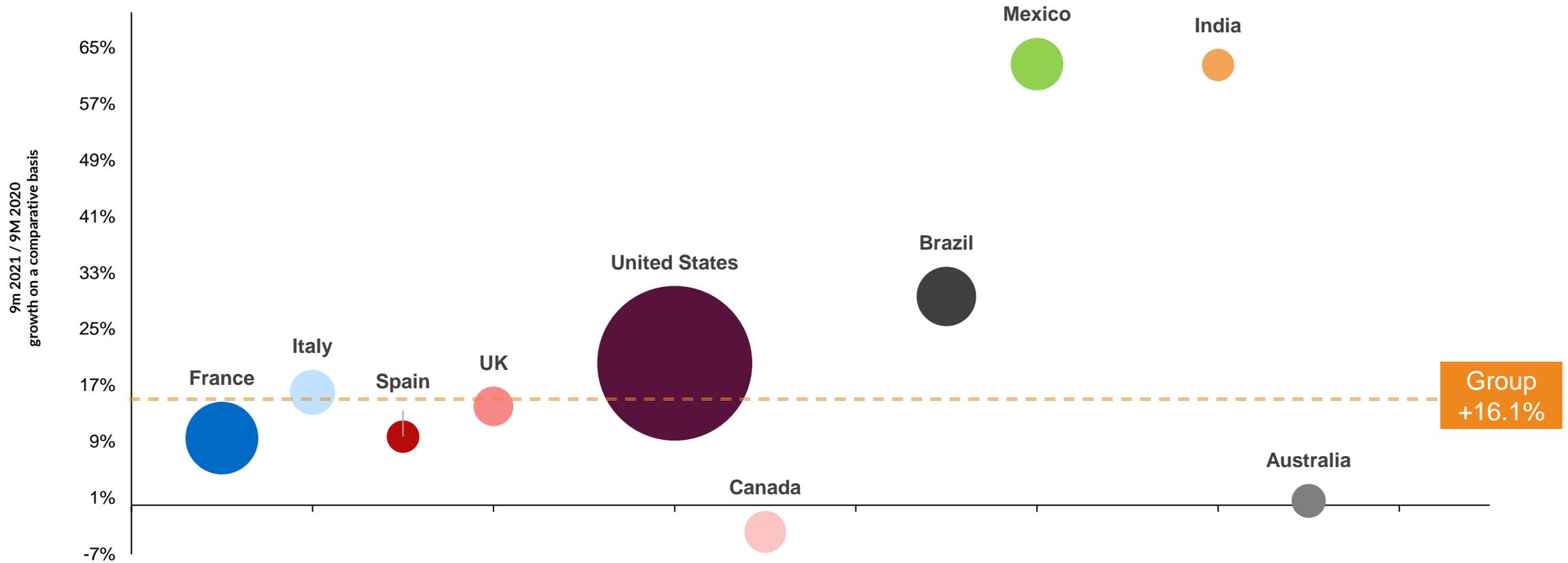
9M 2021

232.3 M€



9M 2021 NET SALES GROWTH ON A COMPARATIVE BASIS

BIC's main countries



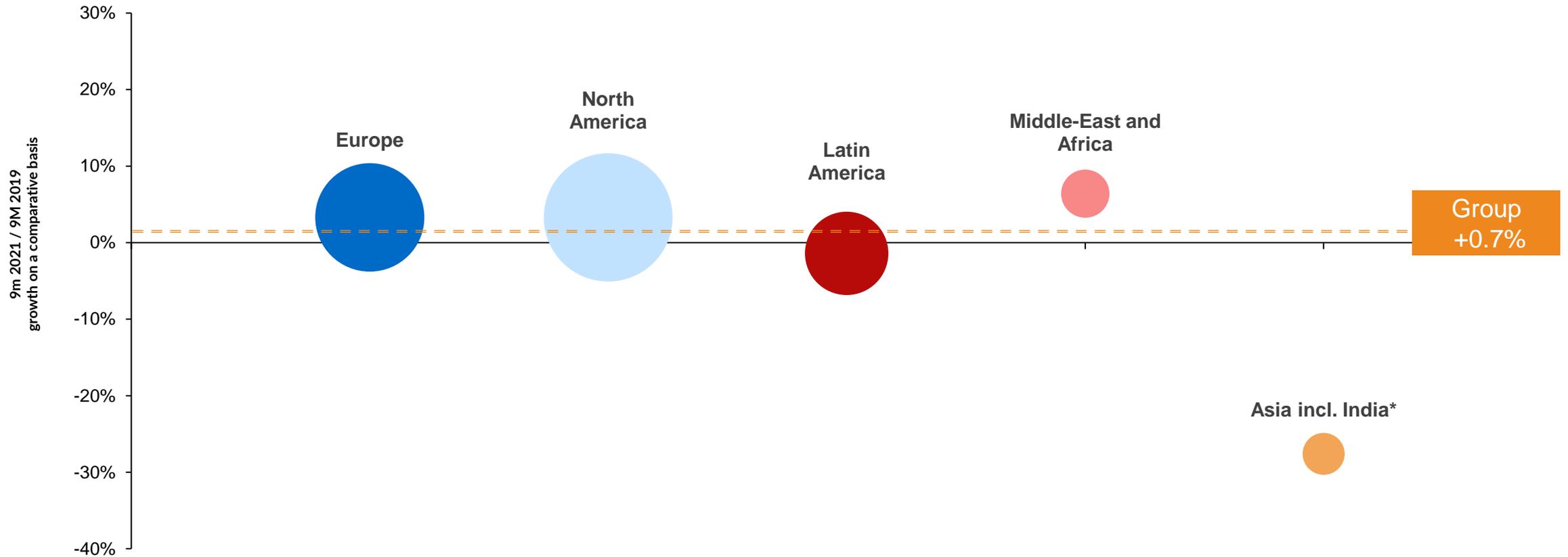
100
M€

The bubble size is representative of 9M 2021 Net Sales



9M 2021 NET SALES GROWTH ON A COMPARATIVE BASIS

2021 / 2019 trends



100 M€

The bubble size is representative of 9M 2021 Net Sales
* Adjusted from route-to-market in Asia



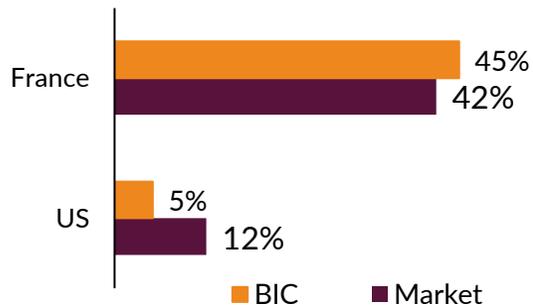
CATEGORY SNAPSHOT*

HUMAN EXPRESSION

Stationery Market Evolution

	Total Market (value)	BIC share (pts)
France	+3.1%	+0.1
UK	+2.2%	+2.1
US	+16.8%	-1.1
Brazil	-19.6%	+1.9
Mexico	+6.5%	+1.0

Stationery E-commerce sell-out – 9M 2021

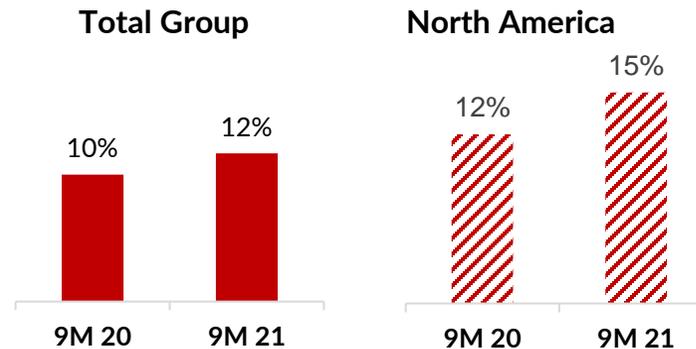


FLAME FOR LIFE

Lighters Market Evolution

	Total Market (value)	BIC share (pts)
France	+3.5%	-1.2
US (total)	+4.3%	+1.0
Brazil	+15.9%	-0.9

% share of BIC Utility Lighters sales

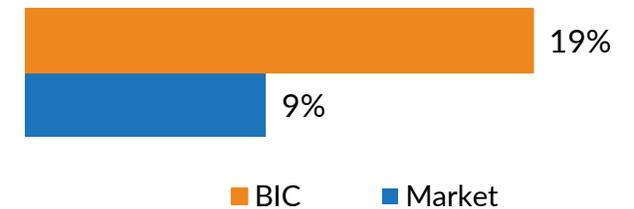


BLADE EXCELLENCE

Shaver Market Evolution

	Market (value)	BIC share (pts)
France	-1.2%	-0.3
UK	-7.6%	Flat
US	-1.5%	-2.2
Brazil	+2.0%	-0.1
Mexico	+7.7%	-0.4

Shavers E-commerce sell-out in the US – 9M 2021



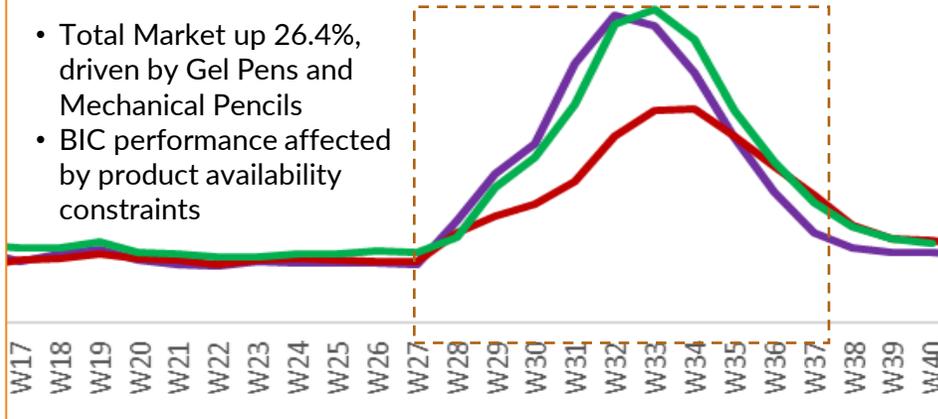
(*): in value – see page 35 for market data sources

2021 BACK-TO-SCHOOL SEASON



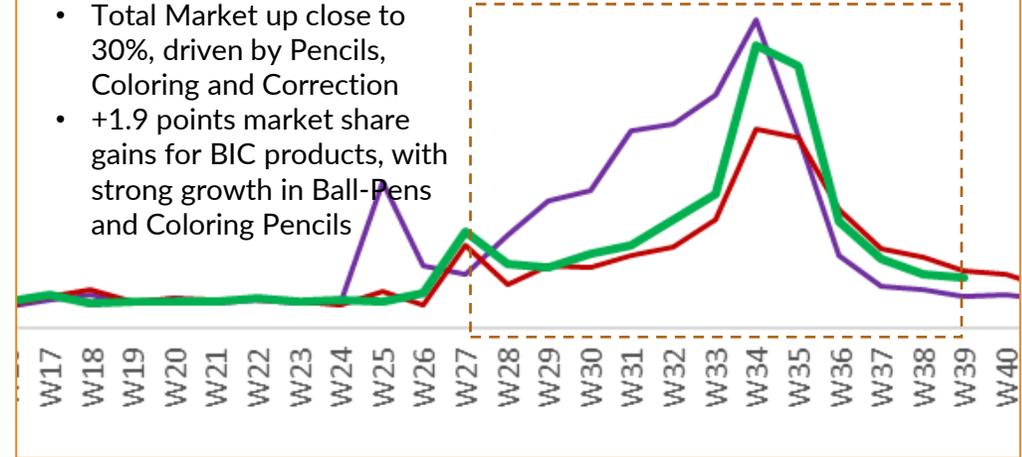
United States

- Total Market up 26.4%, driven by Gel Pens and Mechanical Pencils
- BIC performance affected by product availability constraints



Mexico

- Total Market up close to 30%, driven by Pencils, Coloring and Correction
- +1.9 points market share gains for BIC products, with strong growth in Ball-Pens and Coloring Pencils

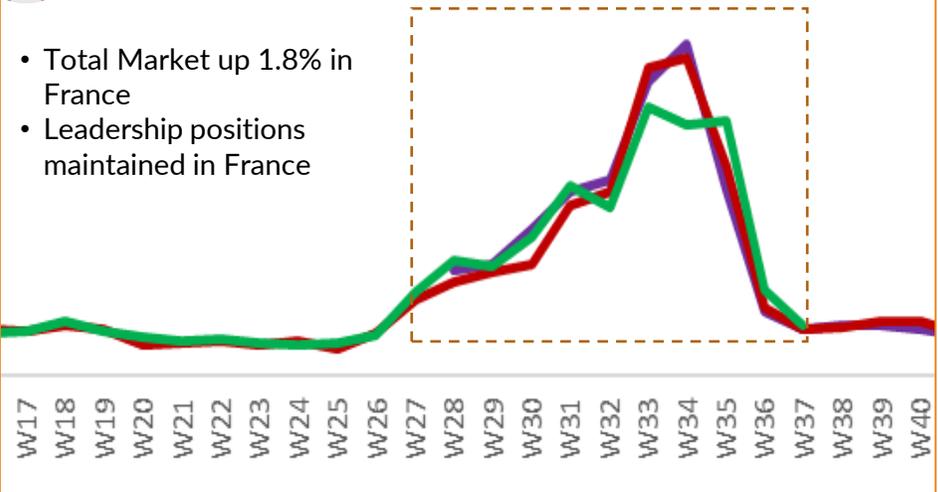


— 2019 — 2020 — 2021



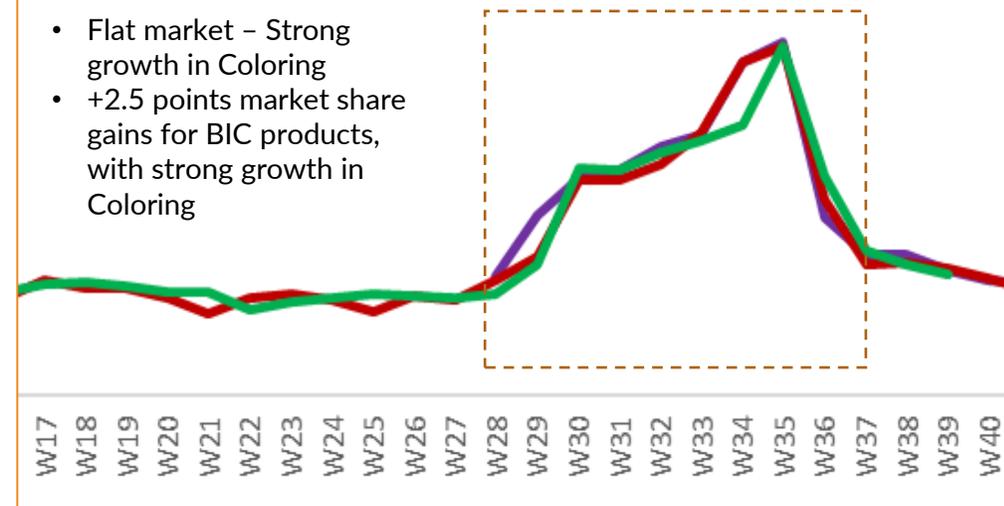
France

- Total Market up 1.8% in France
- Leadership positions maintained in France



United Kingdom

- Flat market - Strong growth in Coloring
- +2.5 points market share gains for BIC products, with strong growth in Coloring



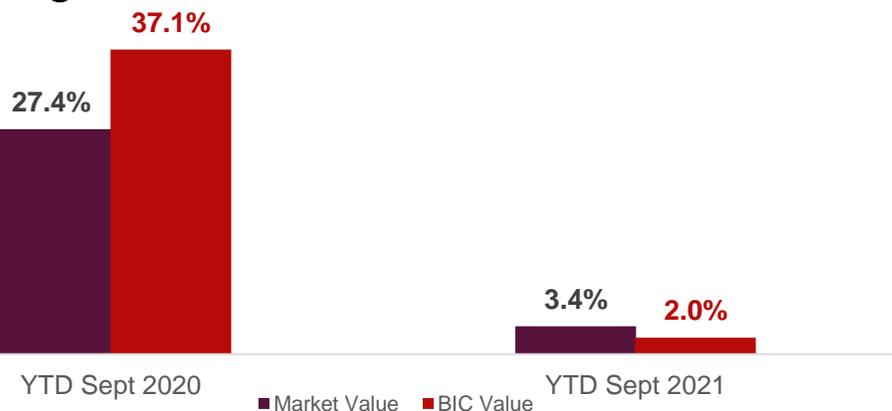
FOCUS ON 9M 2021 LIGHTER PERFORMANCE IN THE U.S.

Market Trends⁽¹⁾

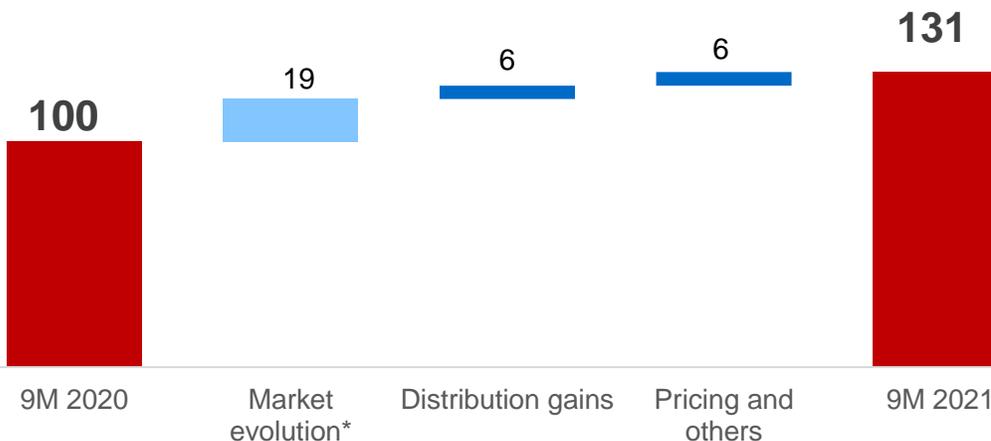
Pocket Lighters



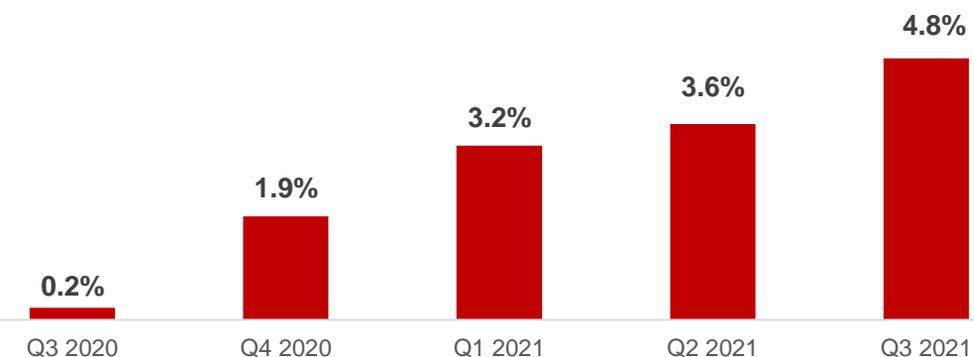
Utility Lighters



BIC Sell-in (Estimates)



BIC EZ Reach Quarterly Market Share since launch



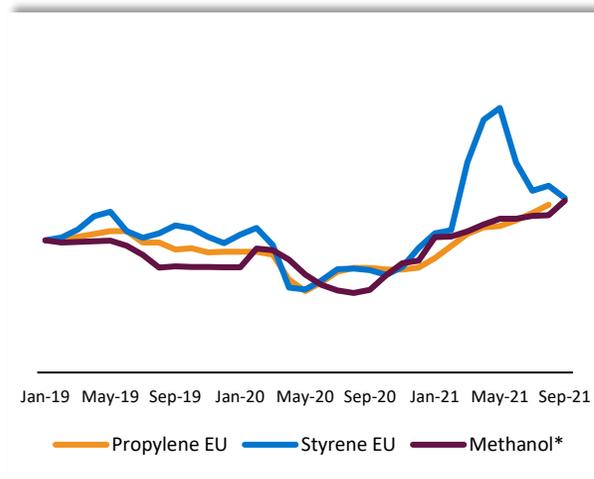
(1) Source: IRI data 27 September 2021 – measured market. est. 70% market coverage

Index – Off Invoice Sales growth in points

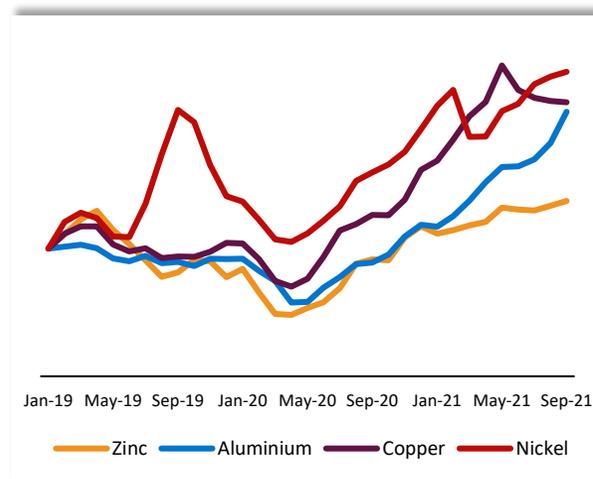
*: Market growth + customers calibrating orders to meet consumers' unforeseen demand

INFLATION IN RAW MATERIAL AND SEA FREIGHT COST

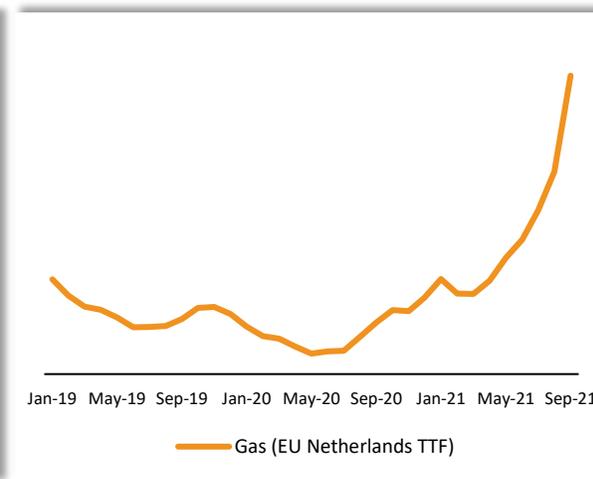
PLASTICS



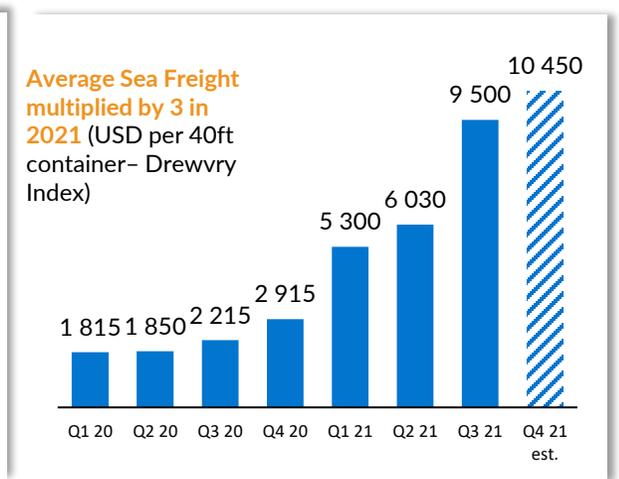
METALS



NATURAL GAS



SEA FREIGHT



→ Ongoing pressure from Raw Materials and Packaging market prices due to supply issues and increase in demand

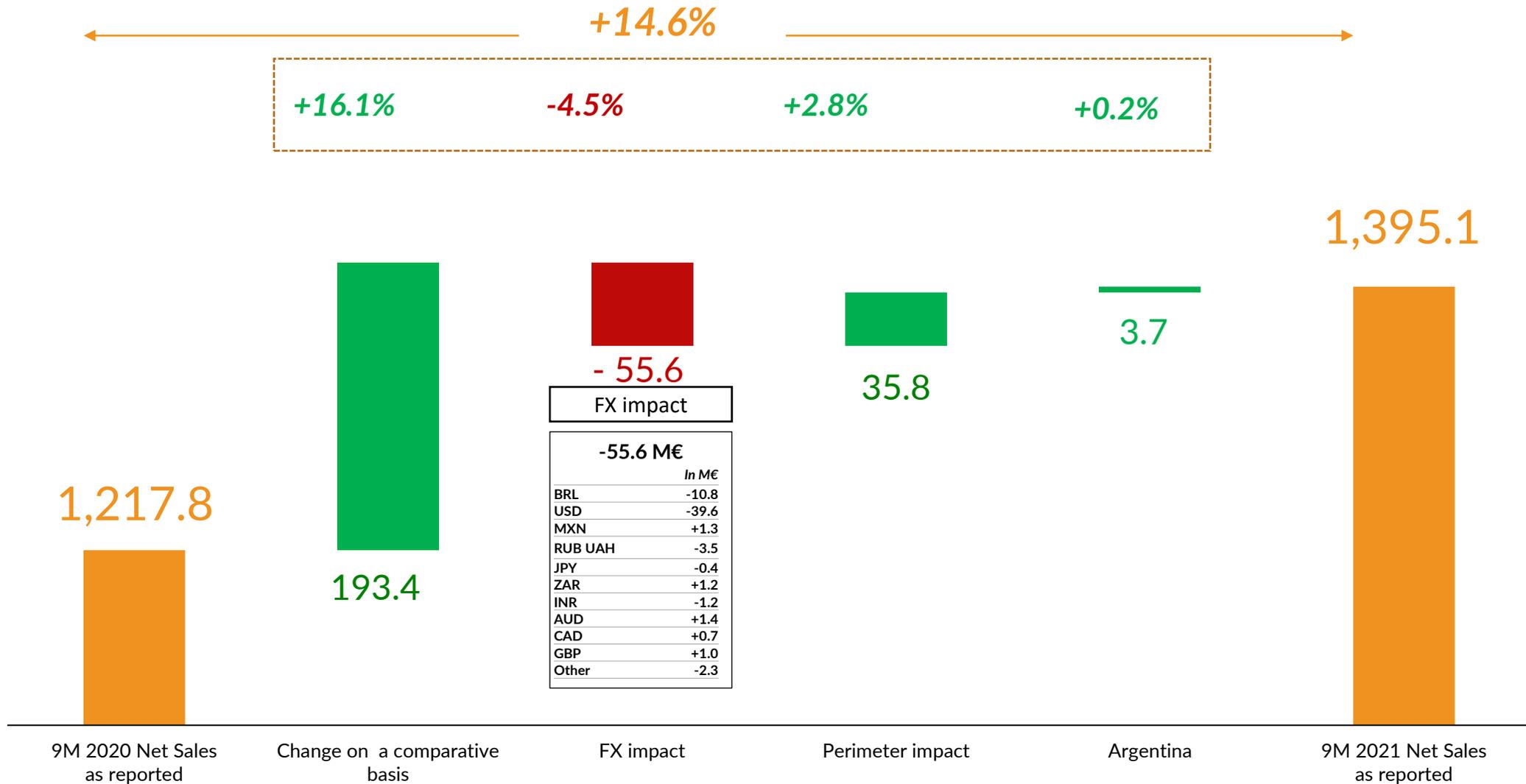
- 9M average Plastics market prices up 60%**
- 9M average Metals market prices up 37%**
- 9M Packaging market prices up 14%**

→ Sea freight impacted by the global shortage of containers

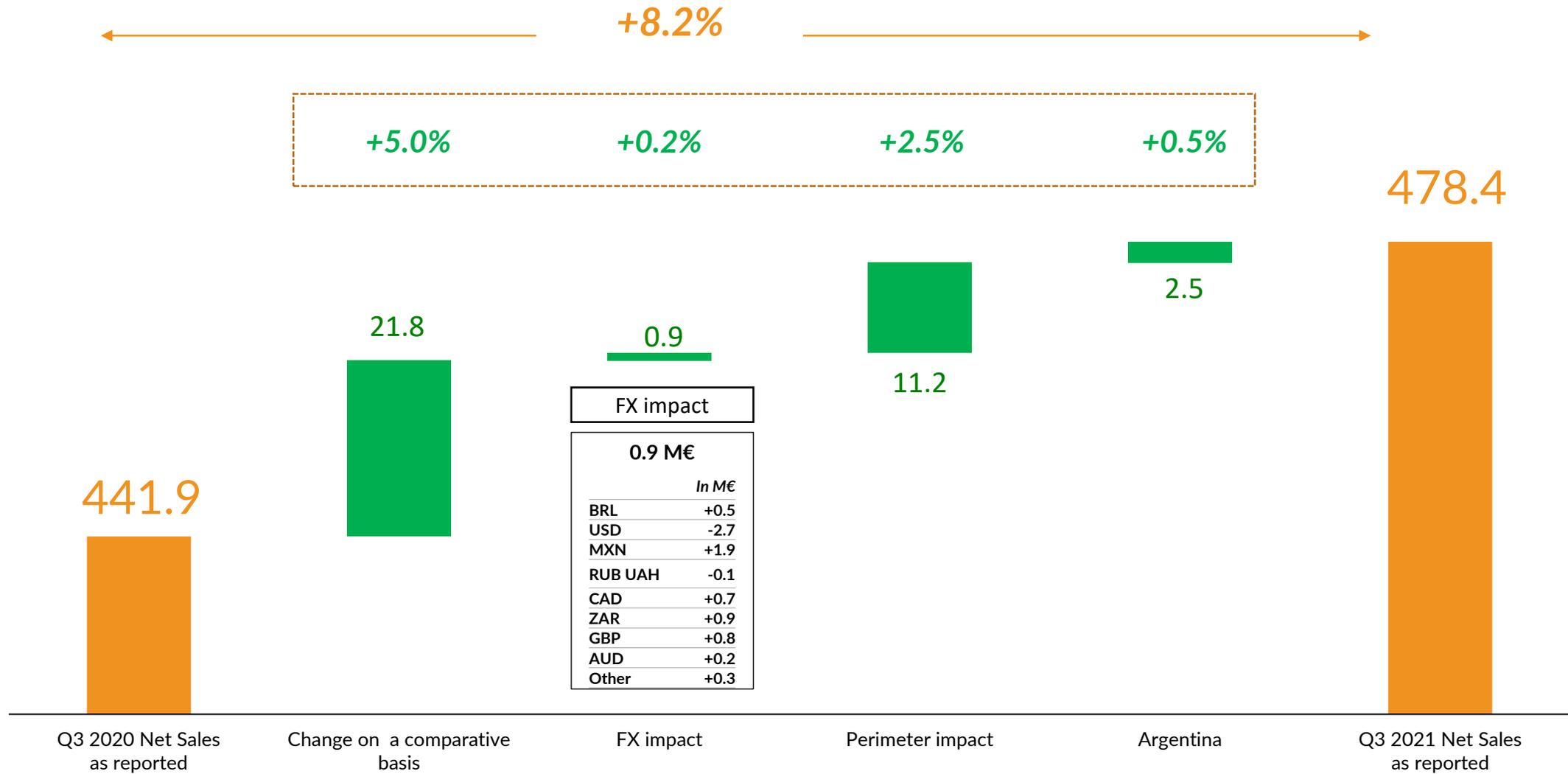
- Strong price increases since the beginning of 2021, with an acceleration in Q3
- Increase in average lead time from port to port
- Initially concentrated in Asia, overall disruption now extended to Europe (80% of BIC intercontinental flows)
- Negative impact expected on Q4 2021 Gross margin

*: Methanol is a basic component of Polyoxymethylene (POM) used in Lighters - **: compared to 2020 on average

9M 2021 NET SALES EVOLUTION



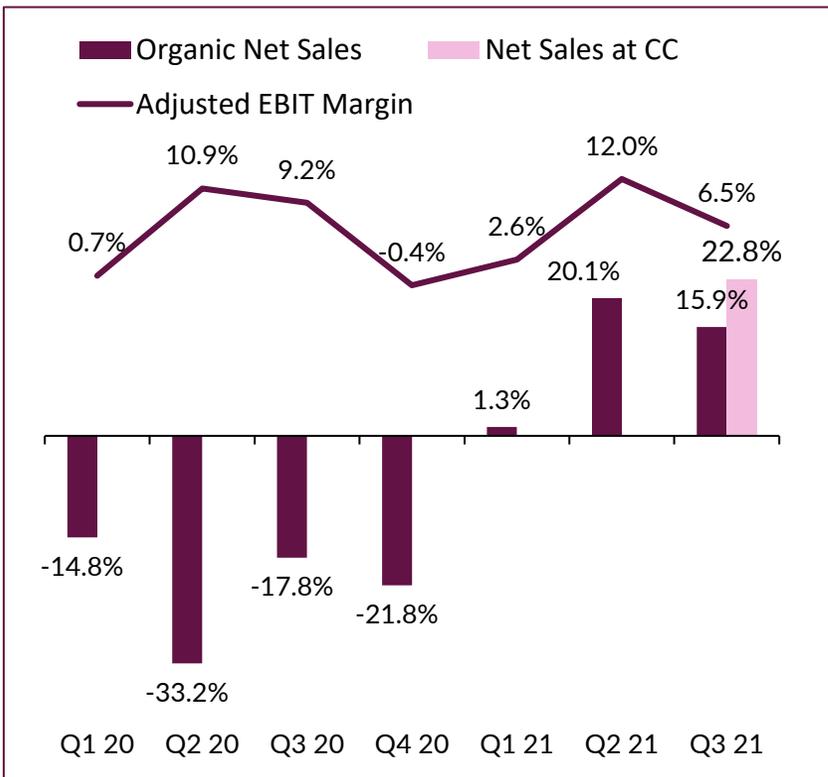
Q3 2021 NET SALES EVOLUTION



CATEGORY FINANCIAL PERFORMANCE

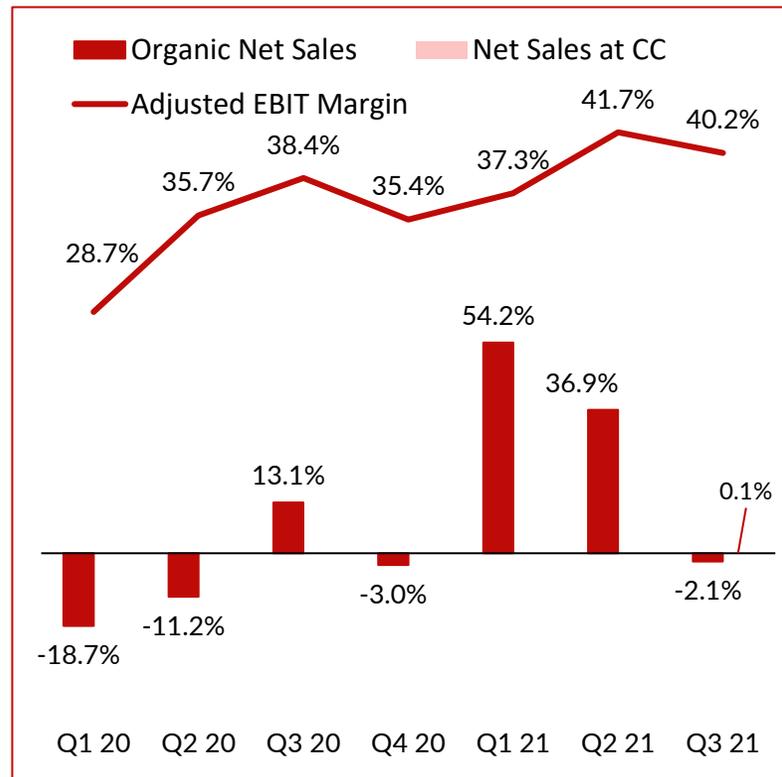
HUMAN EXPRESSION

9 Months Net Sales growth at Constant Currencies	9 Months adjusted EBIT margin
+20.4%	7.6%



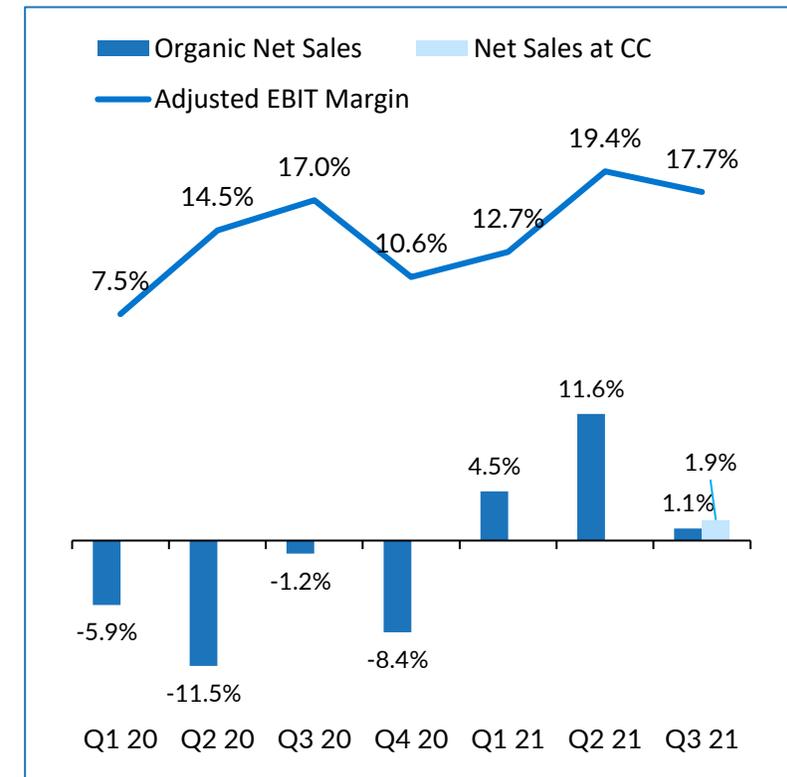
FLAME FOR LIFE

9 Months Net Sales growth at Constant Currencies	9 Months adjusted EBIT margin
+29.2%	39.8%



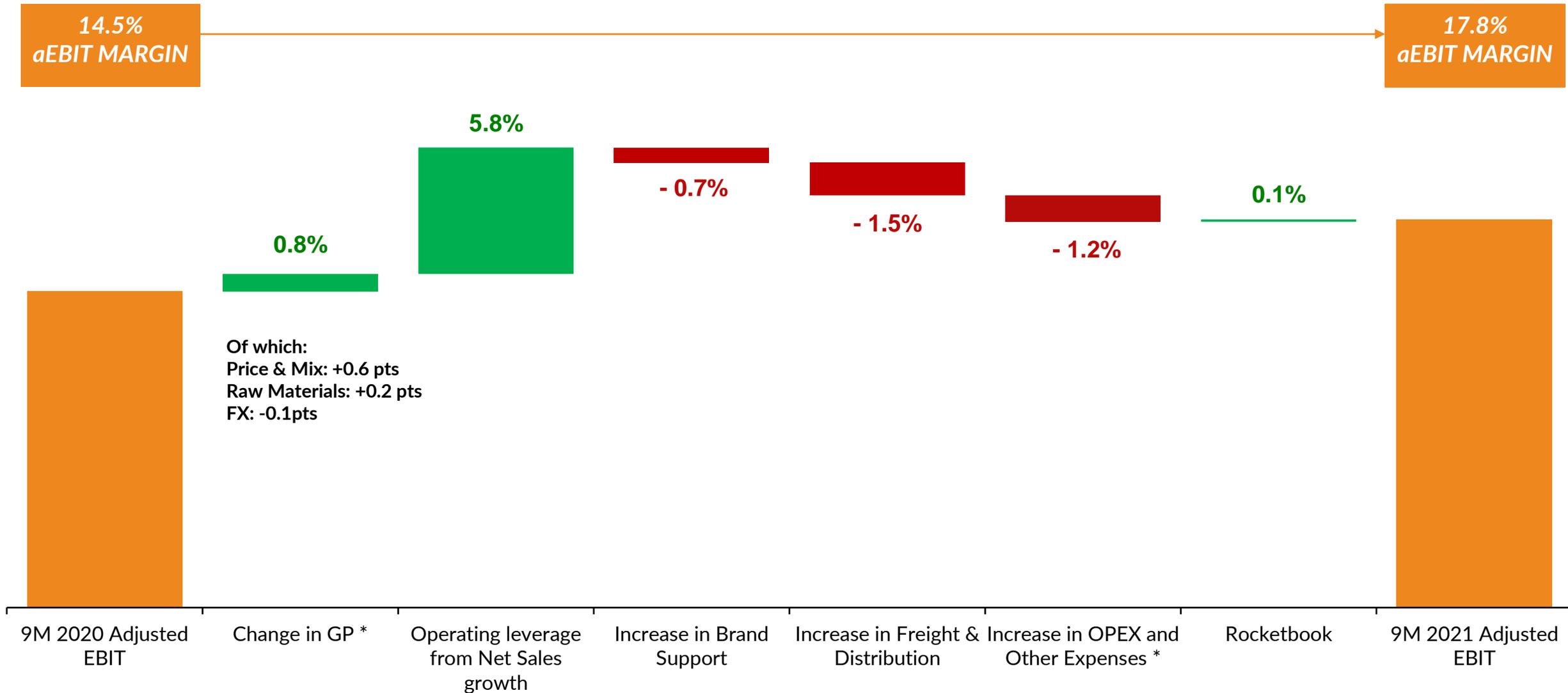
BLADE EXCELLENCE

9 Months Net Sales growth at Constant Currencies	9 Months adjusted EBIT margin
+6.2%	16.7%



9M 2021

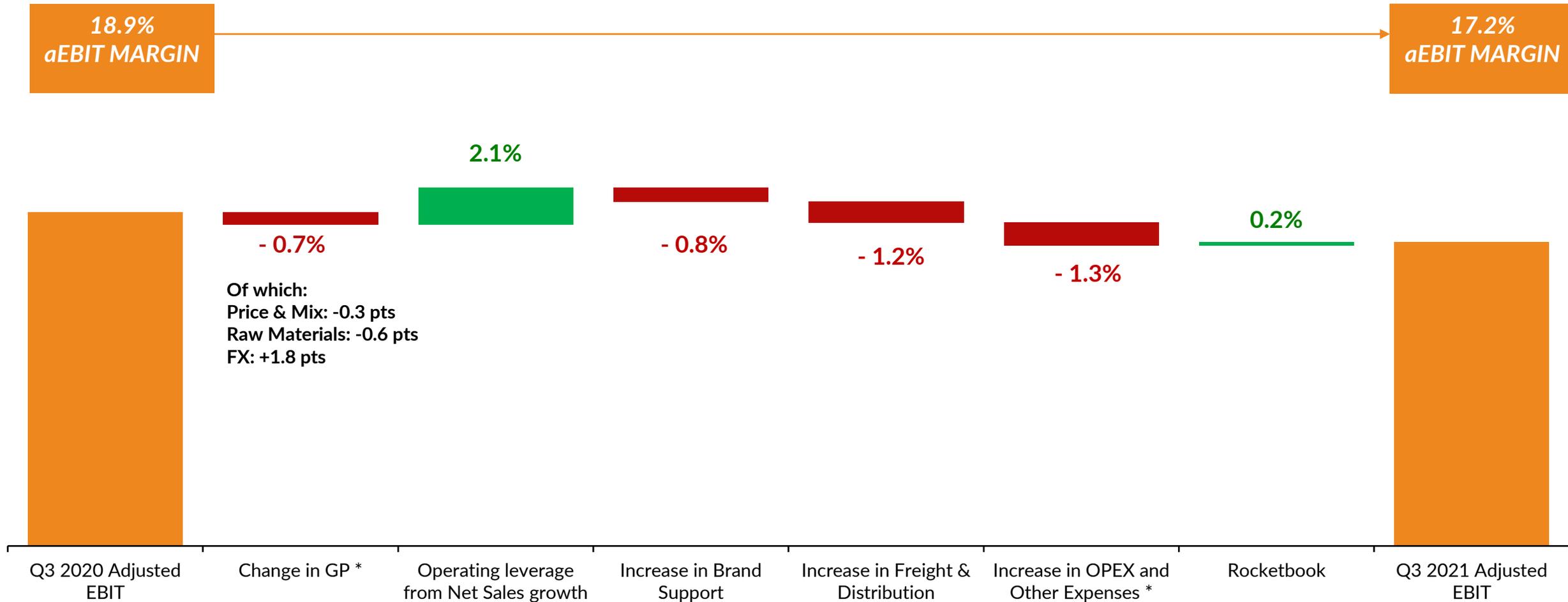
KEY COMPONENTS OF CHANGE IN ADJUSTED EBIT (aEBIT)



* Excluding in 2020 under absorption of fixed costs due to Covid-19 pandemic for the Gross Profit and excluding restructuring costs, Cello impairment and non-recurring items mostly commercial force underactivity for the OPEX and other expenses

Q3 2021

KEY COMPONENTS OF CHANGE IN ADJUSTED EBIT



* Excluding in 2020 under absorption of fixed costs due to Covid-19 pandemic for the Gross Profit and excluding restructuring costs, Cello impairment and non-recurring items mostly commercial force underactivity for the OPEX and other expenses



Q3 & 9M 2021

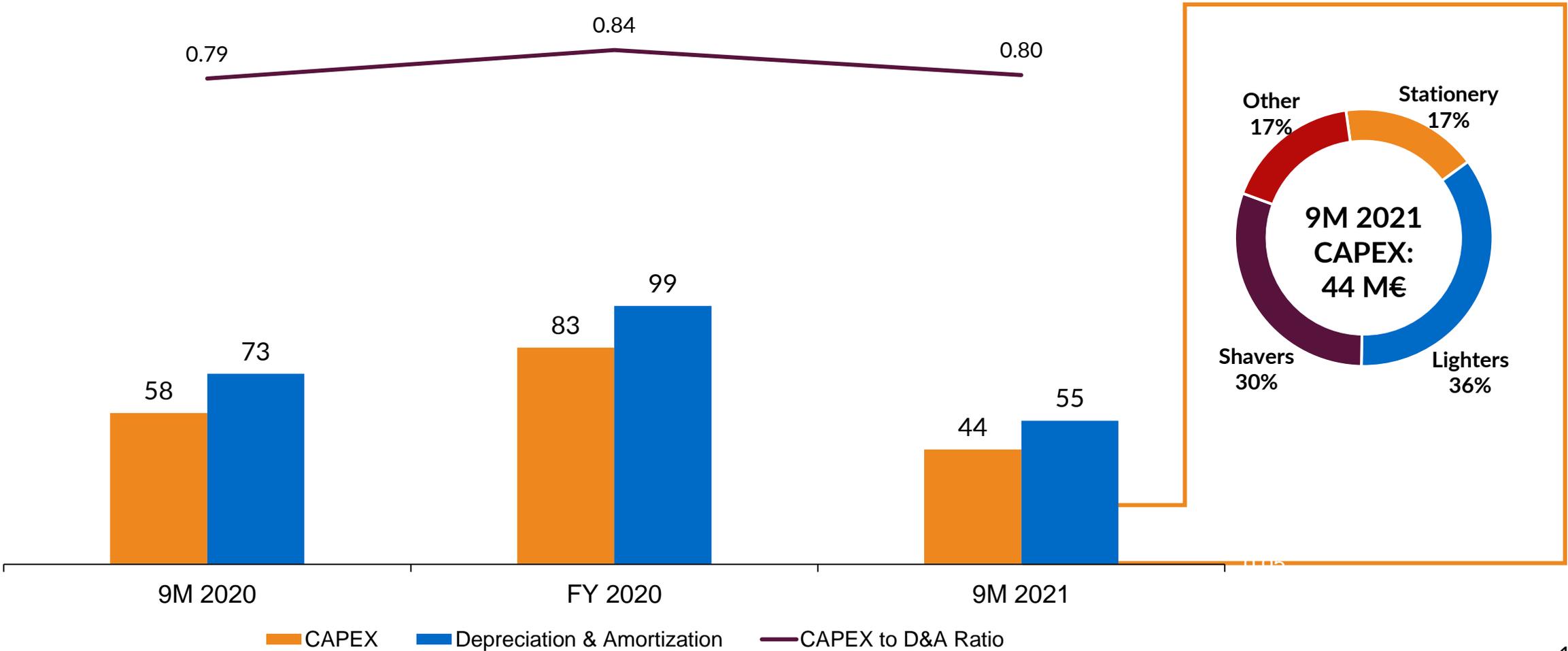
PROFIT AND LOSS ACCOUNT

In million euros	Q3 2020	Q3 2021	9M 2020	9M 2021
Net Sales	441.9	478.4	1,217.8	1,395.1
Gross Profit	214.0	242.9	585.2	716.7
EBITDA*	181.0	136.7	247.3	470.2
Adjusted EBIT*	83.3	82.5	176.2	248.6
Non-recurring items	(25.0)	0.0	43.9	(166.5)
EBIT	108.3	82.5	132.3	415.1
Finance revenues/costs	(2.8)	(0.7)	7.1	(4.7)
Income before Tax	105.5	81.9	139.3	410.4
Net Income Group share	68.0	57.3	90.1	287.5
EPS (in euros)	1.51	1.28	2.00	6.40
Adjusted* Net Income Group Share	47.3	57.6	131.2	170.4
Adjusted* EPS (in euros)	1.05	1.28	2.92	3.80

- 9M 2021 non-recurring items:
- Sale of Clichy Headquarters: 167.7 M€
 - Pimaco divestiture: 3.0 M€
 - Restructuring costs related to the transformation plan: 4.2 M€



CAPEX – DEPRECIATION & AMORTIZATION

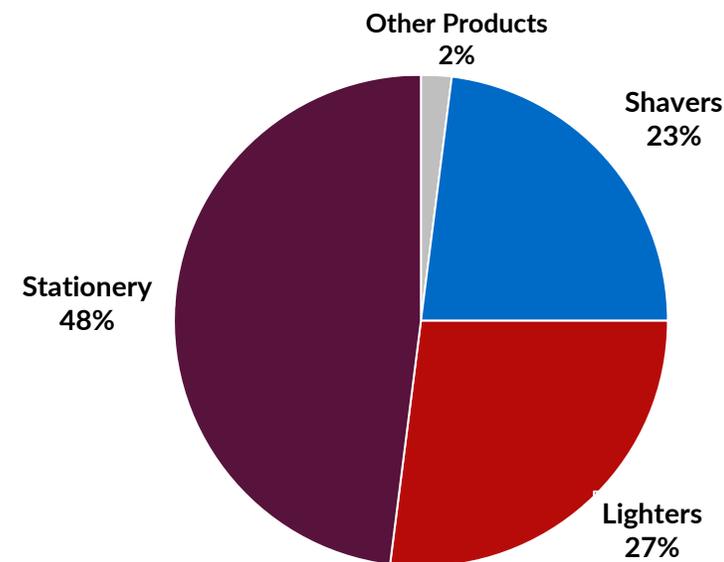


WORKING CAPITAL

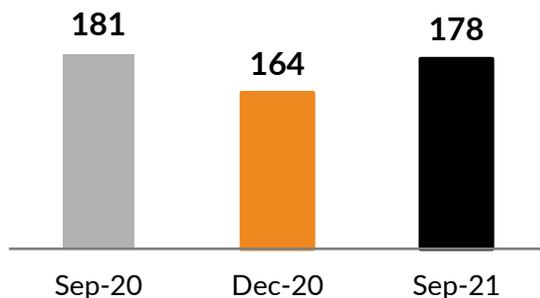
BIC In million euros	September 2020	December 2020	September 2021
Total Working Capital	549.2	458.0	495.5
Of which inventories	418.0	379.0	441.8
Of which Trade and other receivables	481.5	409.6	483.7
Of which Trade and other payables	(108.7)	(99.5)	(148.1)



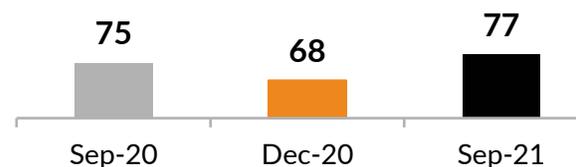
Inventories by category:



INVENTORIES IN DAYS*



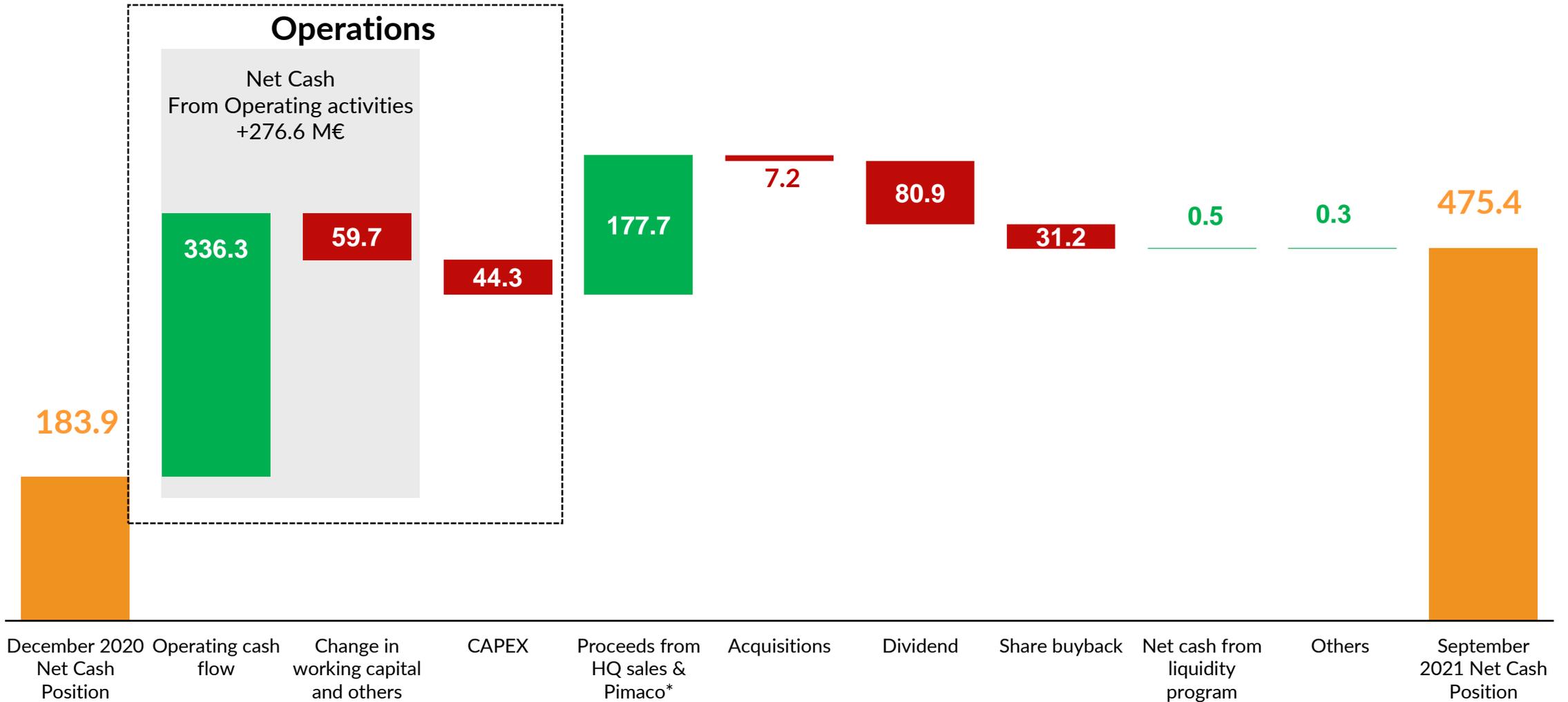
RECEIVABLES IN DAYS



* In days of Costs of Goods

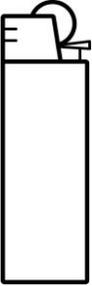
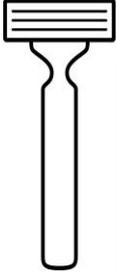
30 SEPTEMBER 2021 NET CASH POSITION

In million euros



(*) Headquarters Sales: 173.9 million euros – the tax related to the HQ sales will be cashed out later in the year / Pimaco: 3.8 million euros

REVISED 2021 MARKET ASSUMPTIONS*

	 STATIONERY	 LIGHTERS (pocket)	 SHAVERS
EUROPE	Flat to slight increase	Slight increase (vs flat to slight increase)	High-single digit decrease (vs. flat)
NORTH AMERICA	High-single digit increase (vs. mid-single digit increase)	Low-single to mid-single digit increase (vs. low single-digit increase)	Low- single digit decrease (vs. low to mid-single digit decrease)
LATIN AMERICA	High-single to double-digit decrease in Brazil / Flat in Mexico	Mid-single digit increase (vs. low to mid-single digit increase)	Low to mid-single digit increase
INDIA	High-single digit to low-double digit increase (vs. high-single digit increase)		

* in value – Based on Euromonitor and internal estimates

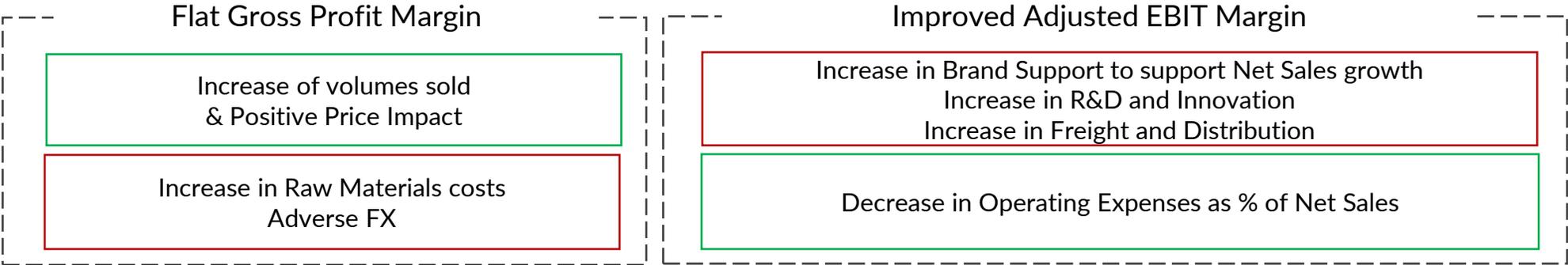
2021 MAIN NET SALES, ADJUSTED EBIT MARGIN AND FREE CASH FLOW DRIVERS



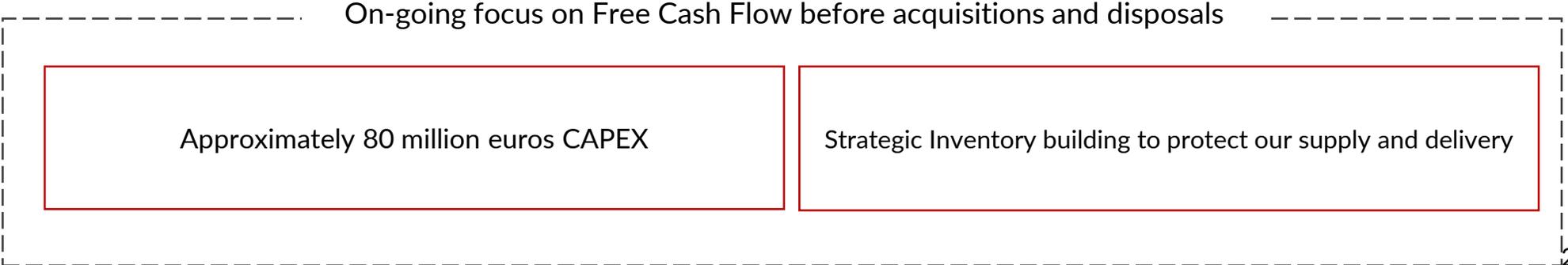
Net Sales




aEBIT Margin




Cash



2021 OUTLOOK UPDATE¹

- Given the solid nine months performance and current market assumptions, **we upgrade our FY 2021 forecast and now expect to deliver above 14% Net Sales growth at constant currencies.**
- The fourth quarter will be affected by raw materials and freight & distribution cost increases. For the Full-Year, overall input costs inflation will be more than offset by improved manufacturing efficiencies, the savings from our Invent the Future plan, and tight management of expenses. Despite the building of strategic inventories to protect supply and delivery for 2022, **our goal for Full-Year 2021 Free Cash Flow remains above 200 million euros².**

1: based on outlook market assumptions slide 19

2: Free Cash Flow: Net Cash from Operating activities - CAPEX / excluding acquisitions and proceeds from the sale of businesses



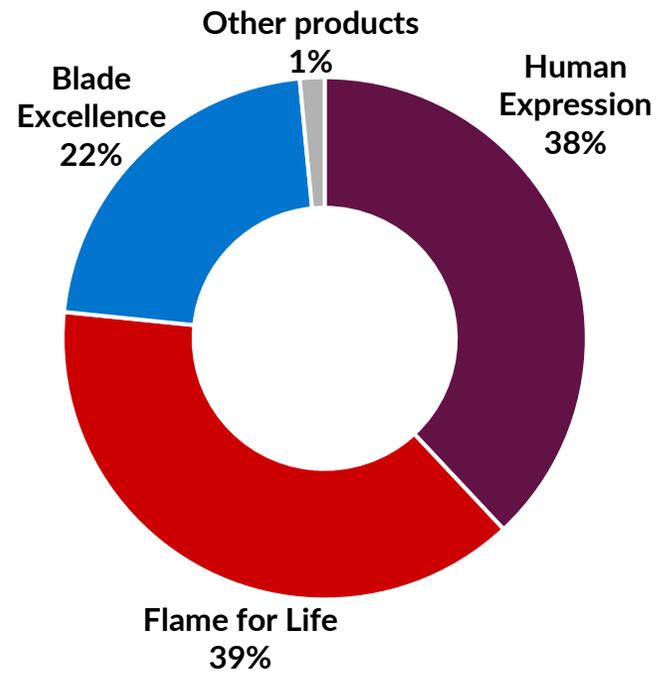
THANK YOU

APPENDIX

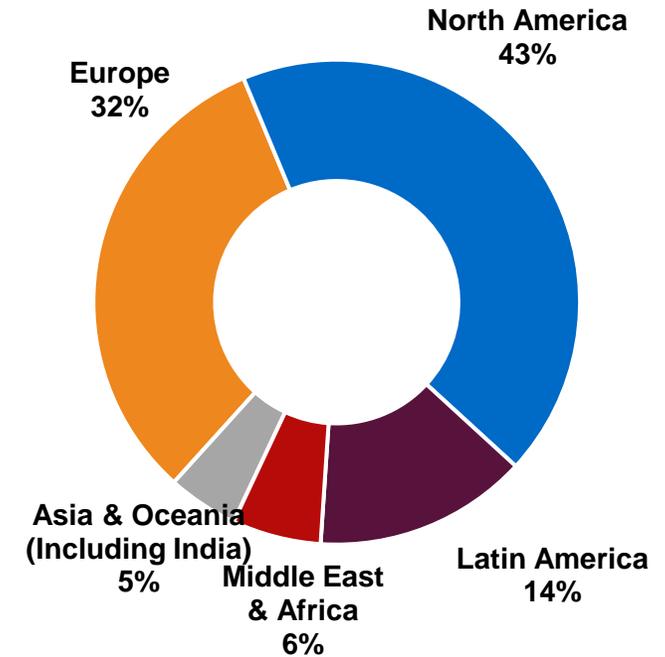


9M 2021 NET SALES BREAKDOWN

BY CATEGORY



BY GEOGRAPHY



GROUP QUARTERLY FIGURES

	Restated for Unallocated Group Costs												
<i>In million euros</i>	Q1 19	Q2 19	Q3 19	Q4 19	FY 19	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21
Net Sales	415.4	544.8	488.0	501.2	1 949.4	357.0	418.9	441.9	410.1	1 627.9	411.0	505.7	478.4
YoY actual changes	0.0%	+0.2%	+1.8%	-1.9%	0.0%	-14.1%	-23.1%	-9.4%	-18.2%	-16.5%	+15.1%	+20.7%	+8.2%
YoY changes on a constant currency basis*	-1.1%	-1.5%	-0.5%	-2.3%	-1.4%	-12.9%	-21.3%	-2.6%	-9.4%	-11.8%	+25.6%	+26.8%	+8.5%
YoY changes on a comparative basis*	-2.0%	-1.3%	-0.5%	-3.8%	-1.9%	-13.8%	-21.5%	-3.5%	-10.7%	-12.6%	+20.9%	+23.9%	+5.0%
EBIT	54.6	71.4	83.1	43.6	252.7	23.0	1.0	108.3	24.5	156.8	227.3	105.2	82.5
Adjusted EBIT *	54.6	98.5	88.0	90.7	331.8	25.3	67.5	83.3	52.9	229.1	60.5	105.6	82.5
EBIT margin	13.1%	13.1%	17.0%	8.7%	13.0%	6.4%	0.2%	24.5%	6.0%	9.6%	55.3%	20.8%	17.2%
Adjusted EBIT margin*	13.1%	18.1%	18.0%	18.1%	17.0%	7.1%	16.1%	18.9%	12.9%	14.1%	14.7%	20.9%	17.2%
Net Income Group Share	39.3	50.3	63.0	23.5	176.1	25.0	-3.0	68.0	3.6	93.7	161.6	68.6	57.3
EPS Group Share	0.87	1.11	1.40	0.52	3.91	0.56	-0.07	1.51	0.08	2.08	3.59	1.53	1.28

(*) See glossary

GROUP QUARTERLY FIGURES BY GEOGRAPHY

<i>In million euros</i>	Q1 19	Q2 19	Q3 19	Q4 19	FY 19	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21
Europe													
Net Sales	122.8	167.9	143.5	124.7	558.9	119.1	138.6	147.2	112.3	517.3	125.2	166.8	155.4
YoY actual changes	-1.2%	-4.6%	+4.0%	+2.7%	-0.1%	-3.0%	-17.4%	+2.6%	-9.9%	-7.5%	+5.2%	+20.3%	+5.6%
YoY changes on a comparative basis*	+2.4%	-1.3%	+6.2%	+3.2%	+2.3%	-3.0%	-16.6%	+3.1%	-9.3%	-6.9%	+4.9%	+19.3%	+4.3%
North America													
Net Sales	161.8	227.5	196.9	178.3	764.4	140.4	202.8	196.3	163.6	703.1	184.1	222.3	194.7
YoY actual changes	+4.4%	+1.1%	+0.3%	-5.9%	-0.2%	-13.2%	-10.8%	-0.3%	-8.2%	-8.0%	+31.1%	+9.6%	-0.8%
YoY changes on a comparative basis*	-2.2%	-2.4%	-3.4%	-8.3%	-4.1%	-15.6%	-12.3%	+4.6%	-1.4%	-6.1%	+33.4%	+15.0%	-5.5%
Latin America													
Net Sales	78.9	86.9	87.8	112.0	365.6	54.6	39.4	56.9	79.1	230.1	58.2	67.7	72.6
YoY actual changes	-3.0%	+4.0%	-0.4%	-2.5%	-0.6%	-30.8%	-54.6%	-35.2%	-29.4%	-37.1%	+6.6%	+71.6%	+27.5%
YoY changes on a comparative basis*	-1.5%	+0.9%	-2.1%	-2.2%	-1.3%	-26.4%	-46.1%	-17.5%	-11.4%	-24.4%	+34.0%	+81.7%	+23.0%
Middle East and Africa													
Net Sales	22.2	24.8	26.5	44.8	118.4	20.1	18.9	19.5	28.7	87.2	22.0	29.1	31.4
YoY actual changes	+16.5%	+12.1%	+32.3%	+10.4%	+16.2%	-9.8%	-23.9%	-26.2%	-35.9%	-26.3%	+9.7%	+54.1%	+60.4%
YoY changes on a comparative basis*	+0.2%	-2.2%	+10.5%	-3.0%	+0.4%	-13.5%	-22.8%	-23.3%	-30.2%	-24.0%	+18.7%	+57.9%	+57.4%
Asia & Oceania (including India)													
Net Sales	29.7	37.7	33.3	41.4	142.1	22.8	19.1	21.9	26.3	90.2	21.5	19.8	24.3
YoY actual changes	-17.2%	+1.4%	-10.1%	-7.4%	-8.2%	-23.1%	-49.2%	-34.2%	-36.5%	-36.5%	-5.8%	+3.4%	+10.7%
YoY changes on a comparative basis*	-17.8%	+0.6%	-11.9%	-8.5%	-9.3%	-19.5%	-45.6%	-29.0%	-32.2%	-32.3%	+0.8%	+9.1%	+14.4%

(*) See glossary

HUMAN EXPRESSION

In million euros						Restated for Unallocated Group Costs												
	Q1 19	Q2 19	Q3 19	Q4 19	FY 19	Q1 19	Q2 19	Q3 19	Q4 19	FY 19	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21
Net Sales	148.3	252.5	204.3	169.3	774.4	148.3	252.5	204.3	169.3	774.4	126.9	166.9	161.3	120.5	575.6	131.1	202.2	197.5
YoY actual changes	-2.3%	+1.2%	+2.0%	-0.6%	+0.3%	-2.3%	+1.2%	+2.0%	-0.6%	+0.3%	-14.4%	-33.9%	-21.1%	-28.8%	-25.7%	+3.3%	+21.2%	+22.4%
YoY changes on a constant currency basis*	-1.8%	-0.6%	+0.1%	+0.1%	-0.5%	-1.8%	-0.6%	+0.1%	+0.1%	-0.5%	-12.9%	-33.1%	-17.4%	-21.1%	-22.4%	+11.2%	+25.1%	+22.8%
YoY changes on a comparative basis*	-5.8%	-2.3%	-1.7%	-4.8%	-3.4%	-5.8%	-2.3%	-1.7%	-4.8%	-3.4%	-14.8%	-33.2%	-17.8%	-21.8%	-23.2%	+1.3%	+20.1%	+15.9%
EBIT	1.8	21.9	12.6	-43.1	-6.7	6.3	37.6	18.7	-35.8	26.8	0.8	-35.7	18.4	-14.6	-31.1	5.2	23.9	12.7
Adjusted EBIT	1.8	32.3	14.5	-0.9	47.8	6.3	37.6	18.7	4.7	67.4	0.8	18.2	14.8	-0.5	33.3	3.4	24.2	12.7
EBIT Margin	1.2%	8.7%	6.2%	-25.4%	-0.9%	4.3%	14.9%	9.2%	-21.2%	3.5%	0.6%	-21.4%	11.4%	-12.1%	-5.4%	4.0%	11.8%	6.5%
Adjusted EBIT Margin	1.2%	12.8%	7.1%	-0.5%	6.2%	4.3%	14.9%	9.2%	2.8%	8.7%	0.7%	10.9%	9.2%	-0.4%	5.8%	2.6%	12.0%	6.5%

(*) See glossary

FLAME FOR LIFE

In million euros	Restated for Unallocated Group Costs																	
	Q1 19	Q2 19	Q3 19	Q4	FY 19	Q1 19	Q2 19	Q3 19	Q4	FY 19	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21
Net Sales	149.7	169.9	161.9	197.4	679.0	149.7	169.9	161.9	197.4	679.0	121.0	147.3	171.1	178.7	618.1	174.5	192.9	170.7
YoY actual changes	-2.0%	+3.0%	-1.1%	-3.4%	-1.0%	-2.0%	+3.0%	-1.1%	-3.4%	-1.0%	-19.2%	-13.3%	+5.7%	-9.5%	-9.0%	+44.2%	+31.0%	-0.2%
YoY changes on a constant currency basis*	-4.7%	+0.7%	-3.9%	-4.5%	-3.1%	-4.7%	+0.7%	-3.9%	-4.5%	-3.1%	-18.6%	-11.2%	+14.8%	-0.6%	-3.5%	+57.8%	+39.4%	+0.1%
YoY changes on a comparative basis*	-5.5%	-0.1%	-4.2%	-4.9%	-3.7%	-5.5%	-0.1%	-4.2%	-4.9%	-3.7%	-18.7%	-11.2%	+13.1%	-3.0%	-4.7%	+54.2%	+36.9%	-2.1%
EBIT	46.6	49.3	52.6	69.2	217.7	51.1	61.8	57.6	77.1	247.7	34.5	49.5	80.6	61.8	226.4	63.4	80.5	68.6
Adjusted EBIT	46.6	58.7	54.3	72.5	232.1	51.1	61.8	57.6	78.6	249.2	34.7	52.5	65.6	63.2	216.1	65.1	80.5	68.6
EBIT Margin	31.1%	29.0%	32.5%	35.1%	32.1%	34.2%	36.4%	35.6%	39.0%	36.5%	28.5%	33.6%	47.1%	34.6%	36.6%	36.3%	41.7%	40.2%
Adjusted EBIT Margin	31.1%	34.5%	33.5%	36.7%	34.2%	34.2%	36.4%	35.6%	39.8%	36.7%	28.7%	35.7%	38.4%	35.4%	35.0%	37.3%	41.7%	40.2%

(*) See glossary

BLADE EXCELLENCE

	Restated for Unallocated Group Costs																	
<i>In million euros</i>	Q1 19	Q2 19	Q3 19	Q4	FY 19	Q1 19	Q2 19	Q3 19	Q4	FY 19	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21
Net Sales	109.0	115.5	114.9	123.5	463.0	109.0	115.5	114.9	123.5	463.0	102.0	98.6	102.9	100.6	404.2	96.4	104.0	104.6
YoY actual changes	+12.4%	+1.8%	+10.1%	+0.4%	+5.7%	+12.4%	+1.8%	+10.1%	+0.4%	+5.7%	-6.4%	-14.6%	-10.4%	-18.5%	-12.7%	-5.5%	+5.4%	+1.6%
YoY change on a constant currency basis*	+11.3%	+0.8%	+7.4%	-0.2%	+4.4%	+11.3%	+0.8%	+7.4%	-0.2%	+4.4%	-5.0%	-11.0%	-0.8%	-7.8%	-6.2%	+5.0%	+11.9%	+1.9%
YoY change on a comparable basis*	+10.0%	-0.7%	+7.0%	-1.6%	+3.2%	+10.0%	-0.7%	+7.0%	-1.6%	+3.2%	-5.9%	-11.5%	-1.2%	-8.4%	-6.8%	+4.5%	+11.6%	+1.1%
EBIT	7.7	1.6	19.6	18.3	47.2	11.0	10.5	23.2	23.8	68.5	7.5	9.8	25.6	7.7	50.6	12.2	20.1	18.5
Adjusted EBIT	7.7	8.4	20.8	19.3	56.2	11.0	10.5	23.2	23.1	67.8	7.7	14.3	17.5	10.7	50.1	12.2	20.2	18.5
EBIT Margin	7.1%	1.4%	17.0%	14.8%	10.2%	10.1%	9.1%	20.2%	19.3%	14.8%	7.3%	10.0%	24.8%	7.7%	12.5%	12.7%	19.3%	17.7%
Adjusted EBIT Margin	7.1%	7.3%	18.1%	15.6%	12.1%	10.1%	9.1%	20.2%	18.7%	14.7%	7.5%	14.5%	17.0%	10.6%	12.4%	12.7%	19.4%	17.7%

(*) See glossary

OTHER PRODUCTS

	Restated for Unallocated Group Costs																	
<i>In million euros</i>	Q1 19	Q2 19	Q3 19	Q4	FY 19	Q1 19	Q2 19	Q3 19	Q4	FY 19	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21
Net Sales	8.3	7.0	6.9	10.9	33.1	8.3	7.0	6.9	10.9	33.1	7.0	6.1	6.6	10.3	30.0	9.0	6.6	5.7
YoY actual changes	-40.0%	-56.3%	-37.8%	-16.9%	-38.7%	-40.0%	-56.3%	-37.8%	-16.9%	-38.7%	-15.7%	-12.3%	-3.8%	-6.3%	-9.4%	+29.4%	+8.7%	-14.9%
YoY changes on a constant currency basis*	-39.8%	-56.2%	-37.8%	-16.7%	-38.6%	-39.8%	-56.2%	-37.8%	-16.7%	-38.6%	-15.2%	-11.5%	-2.2%	-5.6%	-8.6%	+29.7%	+7.9%	-15.5%
YoY changes on a comparative basis*	-5.4%	-4.3%	+11.4%	+4.5%	+1.2%	-5.4%	-4.3%	+11.4%	+4.5%	+1.2%	-15.2%	-11.2%	-2.1%	-5.4%	-8.4%	+29.7%	+7.9%	-15.5%
EBIT	-1.6	-1.3	-1.7	-0.9	-5.5	-1.3	-0.8	-1.5	0.0	-3.6	-0.9	-2.6	-1.8	0.1	-5.2	-0.2	-2.8	-1.0
Adjusted EBIT	-1.6	-0.9	-1.6	-0.2	-4.3	-1.3	-0.8	-1.5	0.1	-3.5	-0.9	-0.2	-1.4	0.6	-1.9	-0.2	-2.8	-1.0

(*) See glossary

UNALLOCATED COSTS

Restated for Unallocated Group Costs

<i>In million euros</i>	Q1 19	Q2 19	Q3 19	Q4 19	FY 19	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21
EBIT	-12.6	-37.6	-14.9	-21.5	-86.7	-18.8	-20.1	-14.5	-30.5	-84.0	146.8	-16.5	-16.3
Adjusted EBIT	-12.6	-10.6	-10.0	-15.9	-49.1	-17.0	-17.2	-13.2	-21.0	-68.4	-20.0	-16.5	-16.3



CAPITAL AND VOTING RIGHTS

As of September 30, 2021, the total number of issued shares of SOCIÉTÉ BIC is 45,395,857 shares, representing:

- 66,774,760 voting rights
- 65,929,685 voting rights excluding shares without voting rights

Total number of treasury shares held at the end of September 2021: 815,075.

GLOSSARY

- **Constant currency basis:** constant currency figures are calculated by translating the current year figures at prior year monthly average exchange rates.
- **Organic change or Comparative basis:** at constant currencies and constant perimeter. Figures at constant perimeter exclude the impact of acquisitions and/or disposals that occurred during the current year and/or during the previous year, until their anniversary date. All Net Sales category comments are made on a comparative basis. Organic change excludes Argentina Net Sales for both 2019 and 2020.
- **EBITDA:** EBIT before Depreciation, Amortization (excluding amortization of right of use under IFRS 16 standard) and impairment.
- **Adjusted EBIT:** adjusted means excluding normalized items.
- **Adjusted EBIT margin:** adjusted EBIT as a percentage of Net Sales.
- **Net Cash from operating activities:** Cash generated from principal activities of the entity and other activities that are not investing or financing activities.
- **Free Cash Flow:** Net cash flow from operating activities less capital expenditures (CAPEX). Free cash flow does not include acquisitions and proceeds from the sale of businesses.
- **Net cash position:** Cash and cash equivalents + Other current financial assets - Current borrowings - Non-current borrowings (except financial liabilities following IFRS 16 implementation)

MARKET DATA SOURCES

Sources: market share data in value

Stationery

- France: IRI YTD SEP-21 - Modern Trade only
- UK: IRI YTD SEP-21 - Modern Trade only
- US: NPD YTD SEP 21 - est. 95% market coverage including Coloring
- Brazil and Mexico: Nielsen YTD AUG-21 - Modern Trade only, est. 16% market coverage for Brazil and 24% for Mexico

Lighters:

- France: Nielsen YTD 12-SEP-21 - Modern Trade only
- U.S: IRI YTD 26-SEP-21 - est. 70% market coverage
- Brazil: Nielsen YTD JUN-21

Shavers:

- France : Nielsen YTD SEP-21 - Modern Trade only, est. 83% market coverage
- UK: IRI YTD SEP-21 - Modern Trade only
- US: IRI YTD SEP-21 - est. 90% market coverage
- Mexico and Brazil: Nielsen YTD AUG-21 - est. 62% market coverage



DISCLAIMER

This document contains forward-looking statements. Although BIC believes its estimates are based on reasonable assumptions, these statements are subject to numerous risks and uncertainties.

A description of the risks borne by BIC appears in section Risks Management of BIC's Universal Registration Document filed with the French financial markets authority ("AMF") on April 1, 2021.

