



ODDITY

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This presentation also contains estimates and other statistical data made by independent parties and by the Company relating to market size and growth and other data about the Company's industry and estimated total addressable market. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither the Company nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, projections, assumptions, and estimates of our future performance and the future performance of the markets in which the Company operates are necessarily subject to a high degree of uncertainty and risk. All third-party trademarks, including names, logos and brands, referenced by the Company in this presentation are property of their respective owners. All references to third-party trademarks are for identification purposes only and shall be considered nominative fair use under trademark law.

This presentation contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 that relate to our current expectations and views of future events. In some cases, these forward-looking statements can be identified by words or phrases such as "aim," "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "goal," "intend," "may," "objective," "plan," "potential," "predict," "project," "shall," "should," "target," "will," "seek," or similar words. The absence of these words does not mean that a statement is not forward-looking. These forward-looking statements address various matters, including the Company's business strategy, market opportunity, ability to deliver superior products and experiences, potential long-term success and outlook for the first quarter 2024 and the full year ending December 31, 2024. These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. In addition, these forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. Actual outcomes may differ materially from the information contained in the forward-looking statements as a result of a number of factors, including, without limitation, the following: our ability to maintain the value of our brands; our ability to anticipate and respond to market trends and changes in consumer preferences; our ability to attract new customers, retain existing customers and maintain or increase sales to those customers; our ability to maintain a strong base of engaged customers and content creators; the loss of suppliers or shortages or disruptions in the supply of raw materials or finished products; our ability to accurately forecast customer demand, manage our inventory, and plan for future expenses; our future rate of growth; competition; the fluctuating cost of raw materials; the illegal distribution and sale by third parties of counterfeit versions of our products or the unauthorized diversion by third parties of our products; changes in, or disruptions to, our shipping arrangements; our ability to manage our growth effectively; a general economic downturn or sudden disruption in business conditions; our ability to successfully introduce and effectively market new brands, or develop and introduce new, innovative, and updated products; foreign currency fluctuations; product returns; our ability to execute on our business strategy; our ability to maintain a high level of customer satisfaction; our ability to comply with and adapt to changes in laws and regulatory requirements applicable to our business, including with respect to regulation of the internet and e-commerce, evolving AI-technology related laws, tax laws, the anti-corruption, trade compliance, anti-money laundering, and terror finance and economic sanctions laws and regulations, consumer protection laws, and data privacy and security laws; failure of our products to comply with quality standards and risks related to product liability claims; trade restrictions, existing and potential tariffs; any data breach or other security incident of our information technology systems, or those of our third-party service providers or cyberattacks; risks related to online transactions and payment methods; any failure to obtain, maintain, protect, defend, or enforce our intellectual property rights; conditions in Israel and the Middle East generally, including as a result of geopolitical conflict;

the concentration of our voting power as a result of our dual class structure; our status as a foreign private issuer; and other risk factors set forth in the section titled "Risk Factors" in the Company's Annual Report on Form 20-F filed with the Securities and Exchange Commission on March 5, 2024, and other documents filed with or furnished to the SEC. These statements reflect management's current expectations regarding future events and operating performance and speak only as of the date of this press release. You should not put undue reliance on any forward-looking statements. Except as required by applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements.

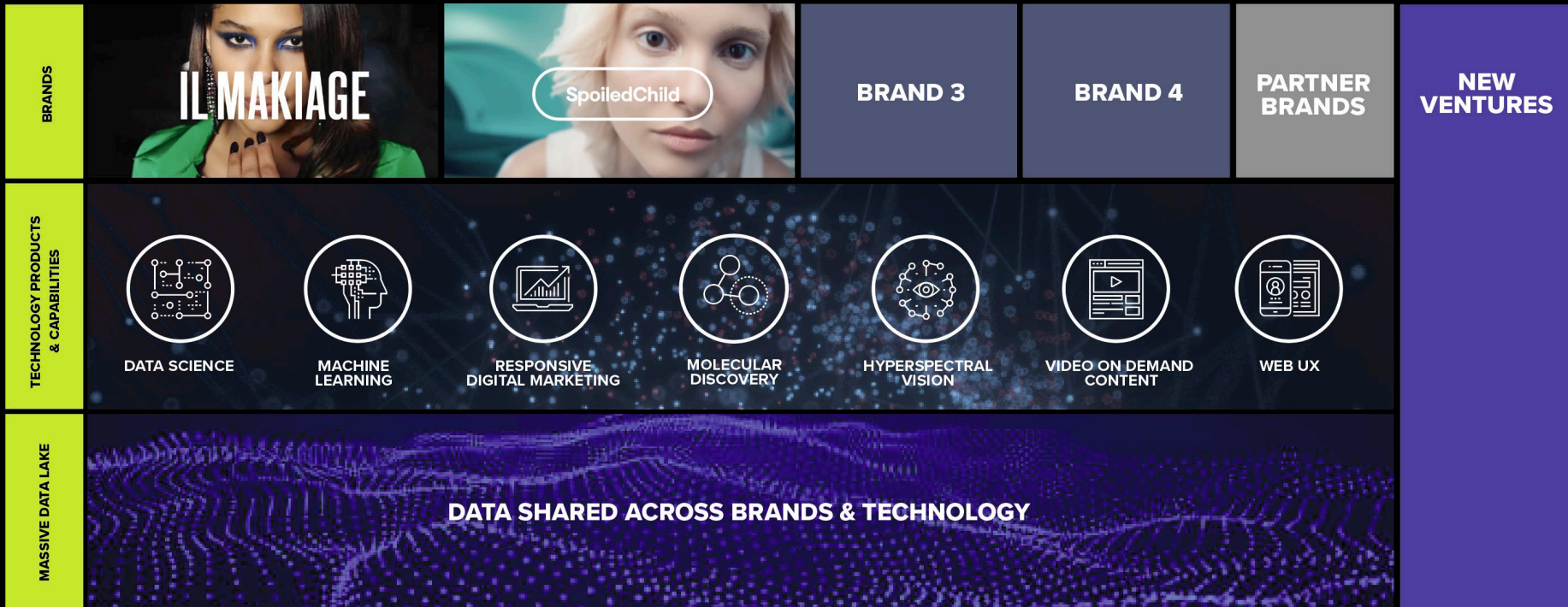
This presentation contains certain supplemental financial measures that are not calculated pursuant to U.S. generally accepted accounting principles ("GAAP"). These non-GAAP financial measures are in addition to, and not as a substitute for or superior to, measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison.

Any reference in this presentation to a year refers to our fiscal year, which represents the year ended December 31; and any references in this presentation to 2023, 2022 and 2021, refer to our fiscal years ended December 31, 2023, December 31, 2022 and December 31, 2021, respectively.

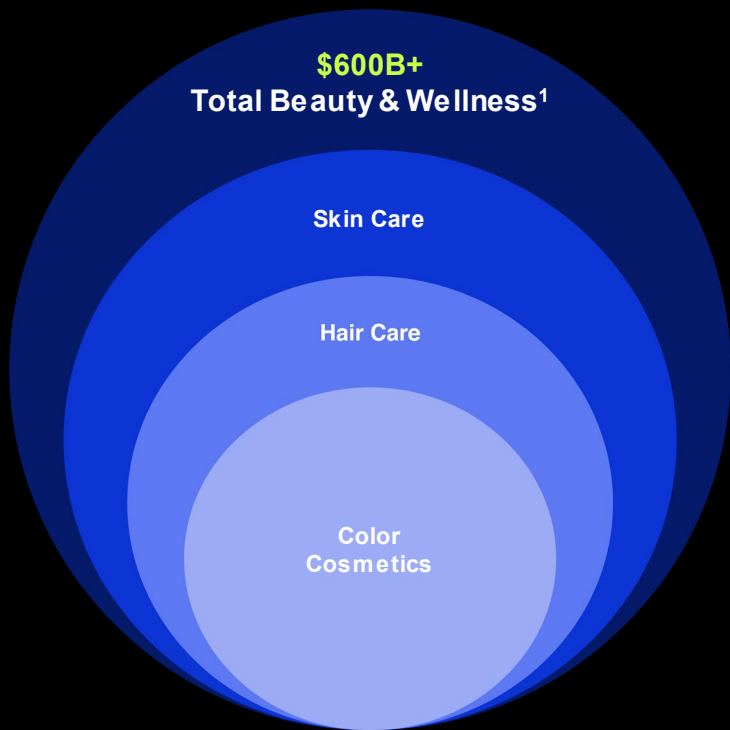


OUR VISION IS TO **TRANSFORM THE
GLOBAL BEAUTY & WELLNESS** MARKET
THROUGH ISRAELI TECHNOLOGY
& ENTREPRENEURIAL THINKING FOR
THE BENEFIT OF CONSUMERS ALL
OVER THE WORLD.

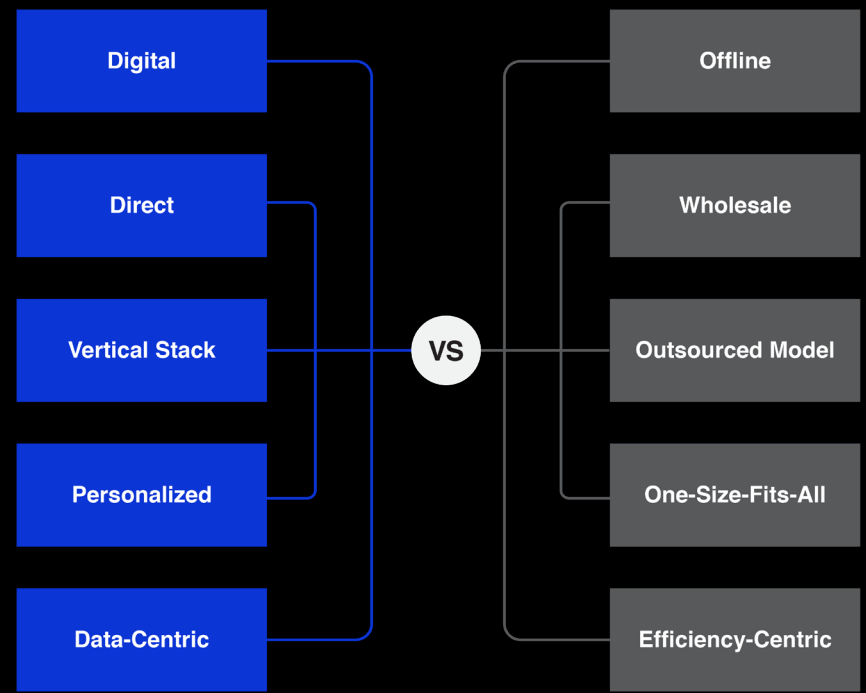
OUR PLATFORM: POWERHOUSE BRANDS WITH SHARED TECHNOLOGY + SHARE DATA



LARGE GLOBAL TAM WITH DEEP MOATS



GLOBAL ADDRESSABLE MARKET



ODDITY VS LEGACY MODELS

Source: Euromonitor 2022
Note:
1. Defined as the global beauty and personal care and dietary supplements market, per Euromonitor, in 2022. Includes color cosmetics, hair care, skin care, fragrances, dietary supplements, baby and child-specific products, bath and shower products, deodorants, depilatories, men's grooming, and oral care.

\$ODD FINANCIAL HIGHLIGHTS

\$509M

Net revenue,
FY 23

\$107M

Adjusted EBITDA¹,
FY 23

\$168M

Cash, cash equivalents,
& investments,
Q423

+57%

YoY net revenue
growth, FY 23

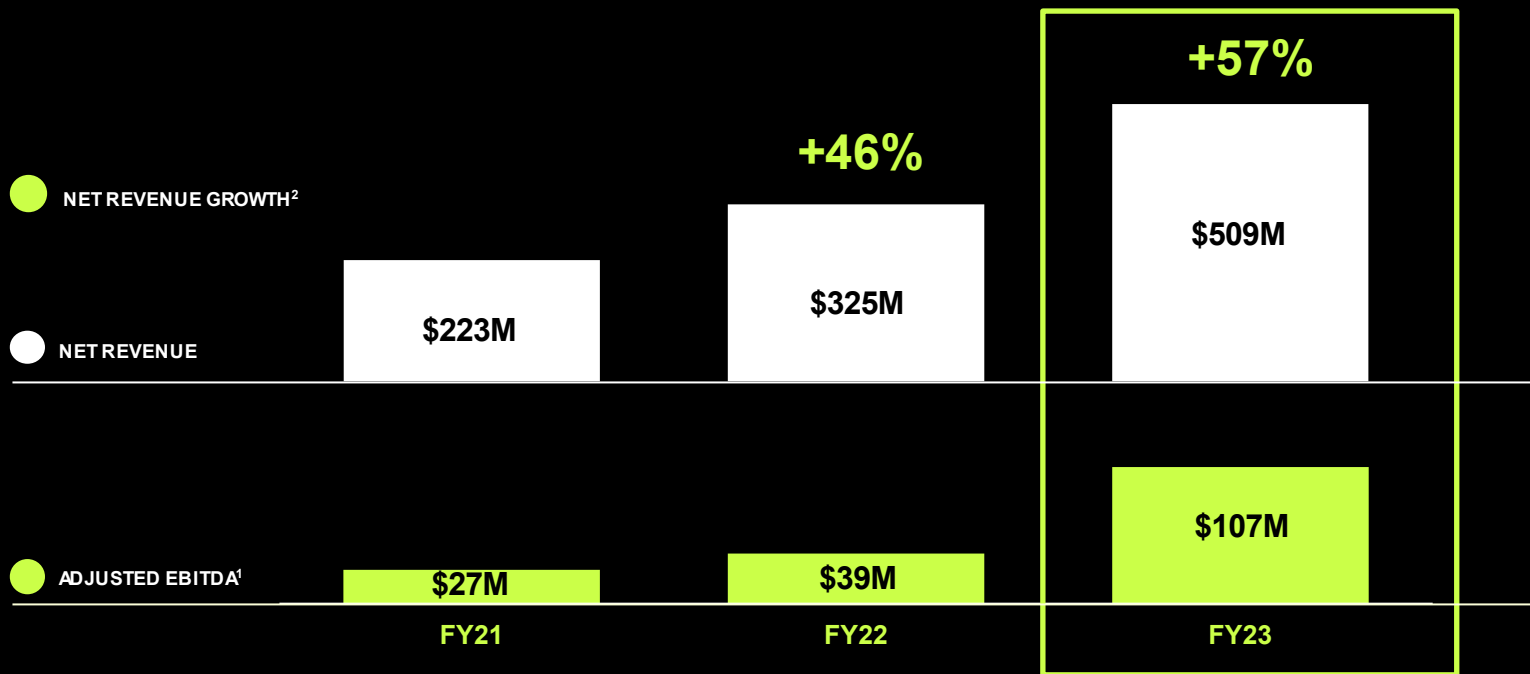
21%

Adjusted EBITDA²
margin, FY 23

\$85M

Free cash flow³,
FY 23

A RARE COMBINATION OF SCALE + GROWTH + PROFITABILITY



Note:



1. Adjusted EBITDA is a supplemental measure of our performance that is not required by, or presented in accordance with, GAAP. Adjusted EBITDA should not be considered as an alternative to net income or any other performance measure presented in accordance with GAAP. Refer to the Appendix for a reconciliation of Adjusted EBITDA to net income.

2. Percentages reflect year-over-year growth rates for the same period of the prior year.

Q4 2023 AND FY 2023 RESULTS EXCEEDED GUIDANCE

Q4 2023

FY 2023

	 ACTUAL	GUIDANCE (issued November)	 ACTUAL	GUIDANCE (issued November)
NET REVENUE GROWTH	44.1%	22.0 to 26.0%	56.7%	52.0 to 53.0%
GROSS MARGIN	69.4%	66.0%	70.4%	70.0%
ADJUSTED EBITDA MARGIN^{1 2}	16.8%	15.5 to 16.5%	21.1%	21.0%
ADJUSTED DILUTED EPS³	\$0.17	\$0.10 to 0.12	\$1.31	\$1.21 to 1.23

Note:
 1. Adjusted EBITDA is a supplemental measure of our performance that is not required by, or presented in accordance with, GAAP. Adjusted EBITDA should not be considered as an alternative to net income or any other performance measure presented in accordance with GAAP. Refer to the Appendix for a reconciliation of Adjusted EBITDA to net income.
 2. Adjusted EBITDA margin is defined as Adjusted EBITDA divided by net revenue. Refer to the Appendix for a reconciliation of Adjusted EBITDA margin to net income margin.
 3. Adjusted diluted earnings per share is defined as Adjusted net income divided by diluted shares outstanding.

INTRODUCING Q1 2024 AND FY 2024 OUTLOOK

	Q1 2024	FY 2024
NET REVENUE GROWTH / \$	23 to 25% ³ / \$204 to 207 million	22 to 24% ⁴ / \$620 to 630 million
GROSS MARGIN	71.0%	70.5%
ADJUSTED EBITDA¹	\$43 to 45 million	\$136 to 140 million
ADJUSTED DILUTED EPS²	\$0.47 to 0.50	\$1.49 to 1.54

Note:

- Adjusted EBITDA is a supplemental measure of our performance that is not required by, or presented in accordance with, GAAP. Adjusted EBITDA should not be considered as an alternative to net income or any other performance measure presented in accordance with GAAP. Refer to the Appendix for a reconciliation of Adjusted EBITDA to net income.
- Adjusted diluted earnings per share is defined as Adjusted net income divided by diluted shares outstanding.
- As compared to Q1 2023.
- As compared to FY 2023.

Q4 2023 HIGHLIGHTS

In millions	Q4 2023	vs Q4 2022
Net Revenue	\$97.2	+44%
Gross Margin	69.4%	+400 bps
Adjusted EBITDA ¹	\$16.3	+520%
Adjusted EBITDA margin ²	16.8%	+1290 bps
Adjusted Diluted EPS ³	\$0.17	nm

Note:

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- Adjusted EBITDA margin is defined as Adjusted EBITDA divided by net revenue. Refer to the Appendix for a reconciliation of Adjusted EBITDA margin to net income margin.
- Adjusted diluted earnings per share is defined as Adjusted net income divided by diluted shares outstanding.

FY 2023 HIGHLIGHTS

In millions	FY 2023	vs FY 2022
Net Revenue	\$508.7	+57%
Gross Margin	70.4%	+320 bps
Adjusted EBITDA ¹	\$107.3	+172%
Adjusted EBITDA margin ²	21.1%	+900 bps
Adjusted Diluted EPS ³	\$1.31	nm
Free cash flow ⁴	\$85.4	+133%

Note:

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- Adjusted EBITDA margin is defined as Adjusted EBITDA divided by net revenue. Refer to the Appendix for a reconciliation of Adjusted EBITDA margin to net income margin.
- Adjusted diluted earnings per share is defined as Adjusted net income divided by diluted shares outstanding.
- Free Cash Flow defined as Net Cash from Operating Activities less purchase of Property, Plant and Equipment.



APPENDIX

RECONCILIATION OF NET INCOME TO ADJUSTED EBITDA

(\$ in millions)	Three Months Ended December 30,		Year Ended December 31,		
	2022	2023	2021	2022	2023
Net Income	(0.7)	\$5.1	\$13.9	\$21.7	\$58.5
<i>% Margin</i>	-1%	5%	6%	7%	12%
Adjusted to exclude the following:					
Financial Expenses (Income), Net	0.3	(1.4)	0.9	(1.2)	(4.3)
Taxes on Income	0.2	2.7	4.7	7.2	20.1
Depreciation and Amortization	1.1	2.4	4.0	4.4	8.6
Share-based Compensation	1.7	7.5	2.1	6.7	24.1
Non-recurring Adjustments	0.0	0.0	1.0	0.7	0.3
Adjusted EBITDA¹	\$2.6	\$16.3	\$26.6	\$39.5	\$107.3
<i>% Margin²</i>	4%	17%	12%	12%	21%

Note:
1. Adjusted EBITDA is a supplemental measure of our performance that is not required by, or presented in accordance with, GAAP. Adjusted EBITDA should not be considered as an alternative to net income or any other performance measure presented in accordance with GAAP.
2. Adjusted EBITDA margin is defined as Adjusted EBITDA divided by net revenue.

Reconciliation of Net Cash from Operating Activities to Free Cash Flow

(\$ in thousands)	Year Ended December 31,		
	2021	2022	2023
Net Cash From Operating Activities	\$ 10	\$ 39	\$87
Purchase of PP&E	(2)	(2)	(2)
Free Cash Flow¹	\$ 8	\$ 37	\$85
<i>Free Cash Flow Conversion²</i>	56 %	169 %	146 %

Note:

1. Free Cash Flow defined as Net Cash from Operating Activities less purchase of Property, Plant and Equipment.

2. Free Cash Flow Conversion calculated as Free Cash Flow divided by GAAP net income.