



ODDITY

DISCLAIMER

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 second 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 Exchange Commission (the "SEC") on March 6, 2024 and other documents filed 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.

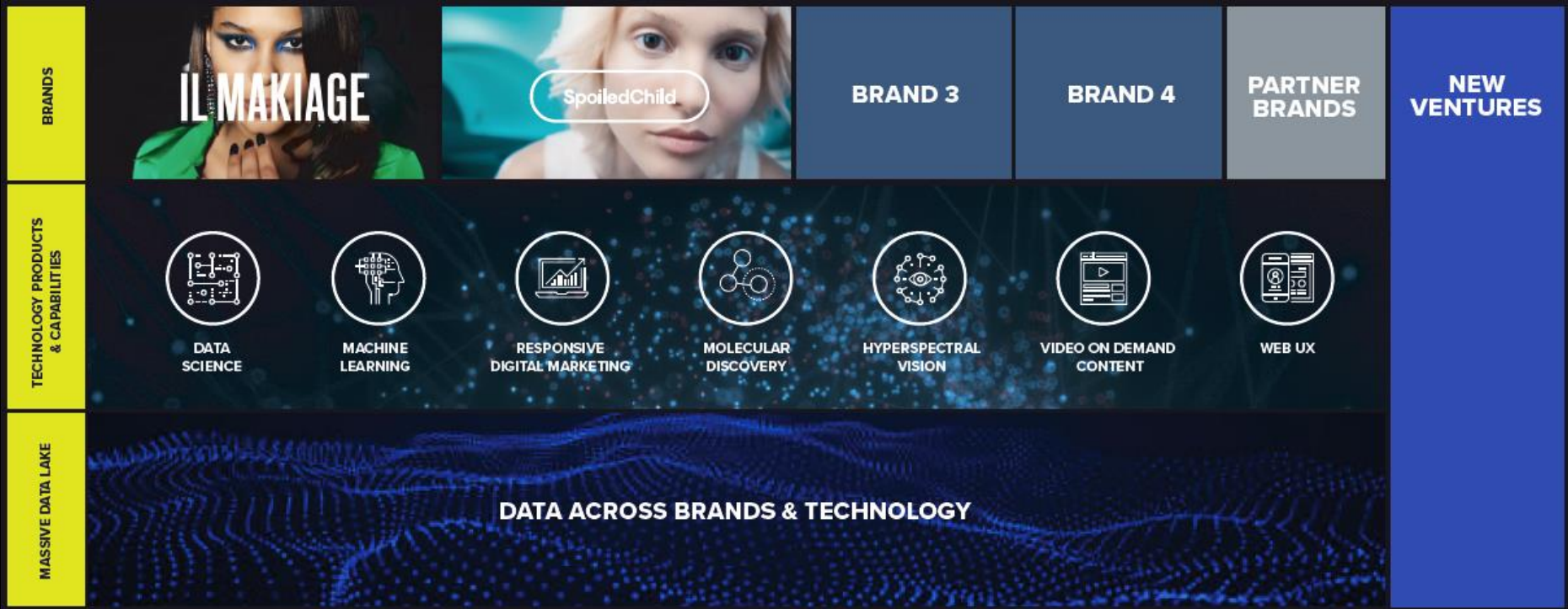
This presentation contains certain supplemental financial measures that are not calculated pursuant to U.S. generally accepted accounting principles ("GAAP"). These non-GAAP financial measures are in addition to, and not as a substitute for or superior to measures of financial performance prepared in 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 TECHNOLOGY PLATFORM SUPPORTS A PORTFOLIO OF POWERHOUSE BRANDS



\$ODD FINANCIAL HIGHLIGHTS

\$555M

Net revenue,
LTM Q124

\$127M

Adjusted EBITDA¹,
LTM Q124

\$252M

Cash, cash equivalents
& investments⁴

+39%

YoY net revenue
growth, LTM Q124

23%

Adjusted EBITDA²
margin, LTM Q124

\$111M

Free cash flow³,
LTM Q124

Note:

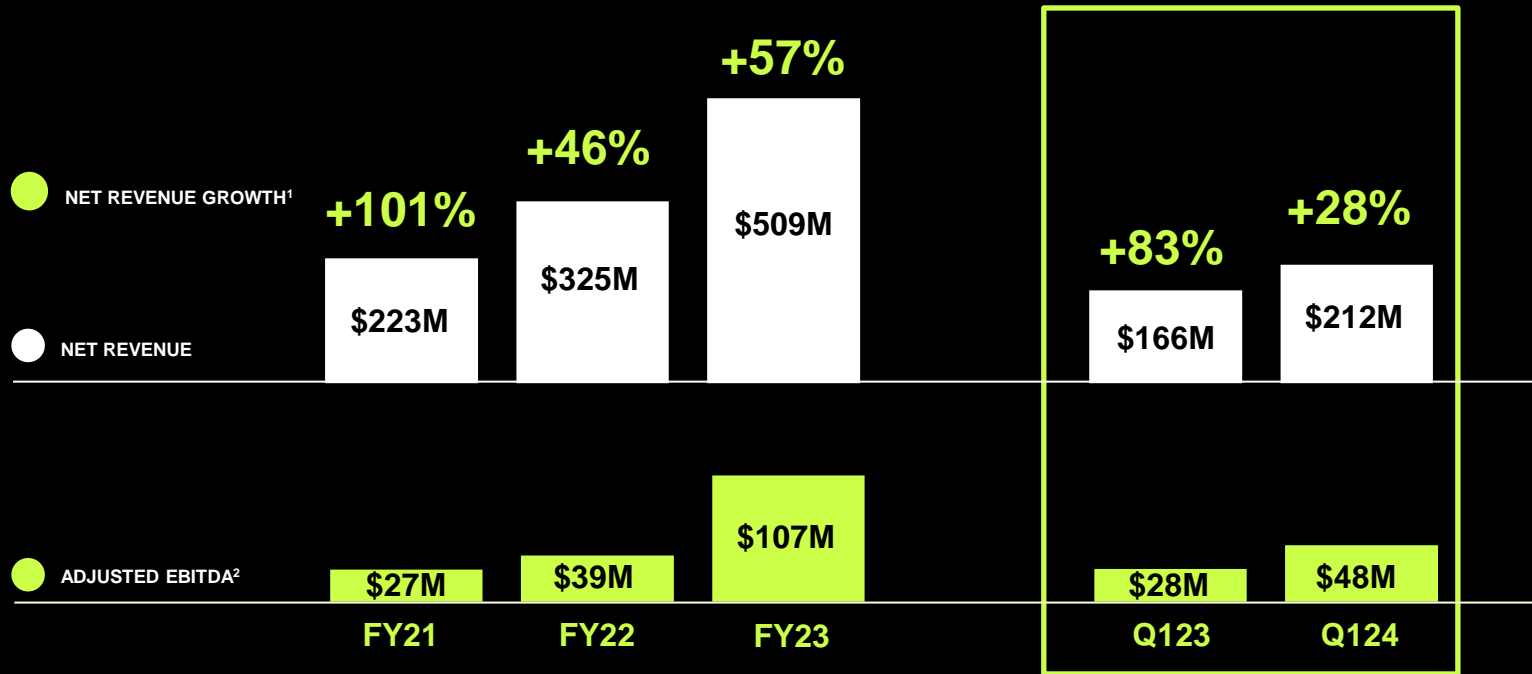
1. Adjusted EBITDA is a supplemental measure of our performance that is not required by, or presented in accordance with, GAAP. Adjusted EBITDA should not be considered as an alternative to net income, or any other performance measure presented in accordance with GAAP. Refer to the Appendix for a reconciliation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

2. Adjusted EBITDA margin is defined as Adjusted EBITDA divided by net revenue.

3. Free Cash Flow defined as Net Cash from Operating Activities less purchase of Property, Plant and Equipment. Refer to the Appendix for a reconciliation of Free Cash Flow to Net Cash from Operating Activities.

4. As of March 31, 2024.

A RARE COMBINATION OF SCALE + GROWTH + PROFITABILITY



Note:

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

2. 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.

Q1 2024 RESULTS

EXCEEDED GUIDANCE

Q1 2024

	ACTUAL	GUIDANCE
NET REVENUE GROWTH	28%	23 to 25%
GROSS MARGIN	73.8%	71.0%
ADJUSTED EBITDA ¹	\$48mn	\$43mn to \$45mn
ADJUSTED DILUTED EPS ²	\$0.61	\$0.47 to 0.50

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

RAISED FY 2024 AND INTRODUCED Q2 2024 FINANCIAL OUTLOOK

	GUIDANCE		PRIOR
	Q2 2024 <i>Current</i>	FY 2024 <i>Current</i>	FY 2024 <i>Issued March 2024</i>
NET REVENUE	\$185 to 189mn	\$626 to 635mn	\$620 to 630mn
GROSS MARGIN	71.0%	71.0%	70.5%
ADJUSTED EBITDA ¹	\$53 to 56mn	\$139 to 143mn	\$136 to 140mn
ADJUSTED DILUTED EPS ²	\$0.61 to 0.64	\$1.57 to 1.62	\$1.49 to 1.54

Note:

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

Q1 2024 HIGHLIGHTS

In millions	Q1 2024	vs Q1 2023
Net Revenue	\$211.6	+28%
Gross Margin	73.8%	+284 bps
Adjusted EBITDA ¹	\$48.1	+69%
Adjusted EBITDA margin ²	22.7%	+559 bps
Adjusted Diluted EPS ³	\$0.61	+64%

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



APPENDIX

RECONCILIATIONS TO ADJUSTED METRICS

U.S. dollar in thousands (except per share data)

	Three Months Ended March 31,		Twelve Months Ended December 31,	
	2024	2023	2023	2022
	(Unaudited)		(Unaudited)	
Net Income	\$ 32,983	\$ 19,590	\$ 58,534	\$ 21,728
Financial expenses (income), net	(2,955)	157	(4,283)	(1,247)
Taxes on Income	8,953	4,974	20,067	7,184
Depreciation and amortization	2,301	1,900	8,605	4,408
Share-based compensation	6,862	1,811	24,111	6,697
Non-recurring adjustments	-	-	300	701
Adjusted EBITDA¹	\$ 48,144	\$ 28,432	\$ 107,334	\$ 39,471
Net Income	\$ 32,983	\$ 19,590	\$ 58,534	\$ 21,728
Share-based compensation	6,862	1,811	24,111	6,697
Non-recurring adjustments	-	-	300	701
Tax Impact	(1,465)	(367)	(6,232)	(1,828)
Adjusted Net Income	\$ 38,380	\$ 21,034	\$ 76,713	\$ 27,298

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 diluted earnings per share is defined as Adjusted net income divided by diluted shares outstanding.

RECONCILIATIONS TO ADJUSTED METRICS

U.S. dollar in thousands (except per share data)

	Three Months Ended March 31,		Year Ended December 31,	
	2024	2023	2023	2022
Adjusted net Income	\$ 38,380	\$ 21,034	\$ 76,713	\$ 27,298
Class A Ordinary Shares	51,120,023	39,938,692	44,617,750	37,254,842
Class B Ordinary Shares	11,547,000	15,538,640	13,539,463	18,110,232
Redeemable A Shares	0	983,861	537,880	983,861
Diluted Number of Shares	62,667,023	56,461,193	58,695,093	56,348,935
Adjusted Diluted EPS ¹	\$ 0.61	\$ 0.37	\$ 1.31	\$ 0.48

Note:

1. Adjusted diluted earnings per share is defined as Adjusted net income divided by diluted shares outstanding.

RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO FREE CASH FLOW

U.S. dollar in thousands (except per share data)

	Year Ended December 31,	
	2023	2022
	(Unaudited)	
Net operating cash flow	\$ 87,455	\$ 39,032
Purchase of property and equipment	(2,101)	(2,347)
Free cash flow¹	\$ 85,354	\$ 36,685

	Three Months Ended March 31,	
	2024	2023
	(Unaudited)	
Net operating cash flow	\$ 79,647	\$ 53,199
Purchase of property and equipment	(655)	(328)
Free cash flow¹	\$ 78,992	\$ 52,871



Note:

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