

# About Haleon



Investor Relations, March 2026

We are a global leader in the growing consumer healthcare market:

<b>#1</b> Overall CH player globally <sup>1</sup>	<b>c.£200bn</b> Market <sup>1</sup>	<b>6</b> Global categories	<b>£11.0bn</b> FY 2025 Revenue	<b>64%/36%</b> Developed market/ Emerging market <sup>2</sup>
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## Our purpose

- To deliver better everyday health with humanity
- To reach 1 billion more consumers by 2030
- To deliver industry-leading shareholder returns

## Our strategy

Our strategy is designed to leverage our portfolio and capabilities and has four key pillars.



## Investment Case

- Global leader in the c.£200bn Consumer Healthcare market<sup>1</sup> which is underpinned by long term structural tailwinds and resilient categories
- Portfolio of Superior Brands which are rooted in Trusted Science which outperform through our leading route to market capabilities
- Significant headroom for growth in addressing incidence vs treatment penetration, innovation led premiumisation and expanding reach to low-income consumers
- As a standalone company, we are driving a step change in our supply chain which will drive £800m in gross cost savings over the next five years
- Compelling financial algorithm of 4-6% annual organic revenue growth<sup>3</sup> and high-single digit adjusted operating profit<sup>3</sup> growth at constant currency enabling strong EPS<sup>4</sup> growth
- Strong free cash generation allowing disciplined capital allocation resulting in industry-leading shareholder returns

## Medium term financial guidance

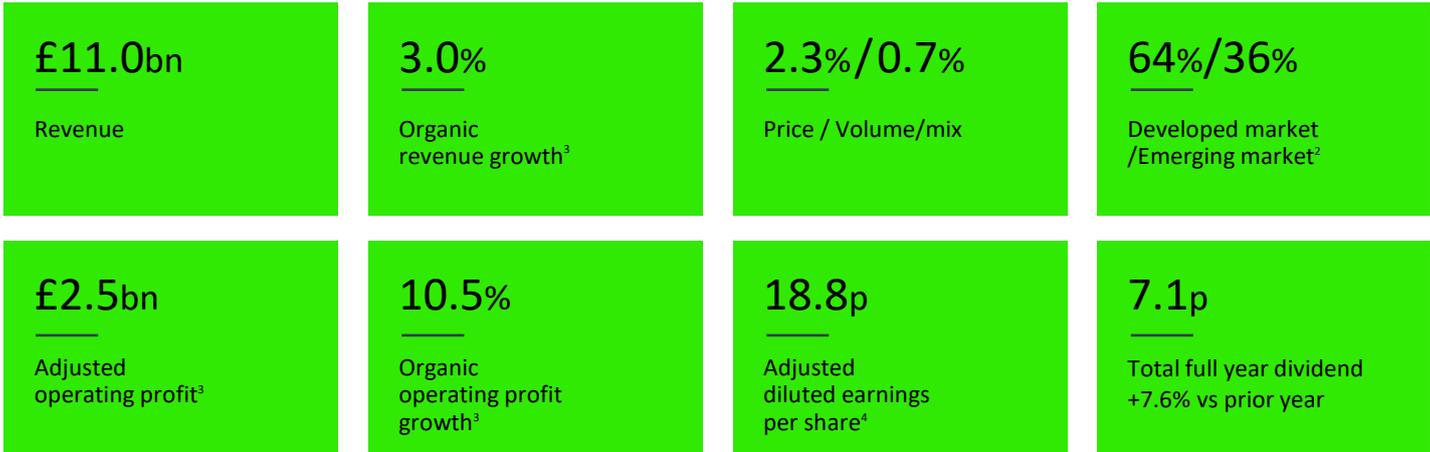
- 4-6% annual organic revenue growth<sup>3</sup>
- High-single digit adjusted operating profit<sup>3</sup> growth at constant currency

## Leading positions across six major categories<sup>5</sup>

Over-the-Counter (OTC)					
Oral Health	Vitamins, Minerals and Supplements	Pain Relief	Respiratory Health	Digestive Health	Therapeutic Skin Health and Other
<b>32%<sup>2</sup></b>	<b>15%<sup>2</sup></b>	<b>23%<sup>2</sup></b>	<b>17%<sup>2</sup></b>	<b>9%<sup>2</sup></b>	<b>4%<sup>2</sup></b>

1. Source: Nicholas Hall EMSP 2024 (Analgesics, Cough Cold & Allergy, Derma, Gastro, VMS & Lifestyle CHC & Global Data Oral care EMSP 2024 - the latest available data for the consumer healthcare market as a whole, beyond our individual categories.  
 2. Percentage of FY 2025 revenue  
 3. See FY 2025 Annual Report for definitions  
 4. Refers to adjusted EPS; see FY 2025 Annual report for definitions  
 5. Therapeutic Oral Health, Pain Relief, Respiratory Health, Vitamins Minerals and Supplements, Digestive Health, Therapeutic Skin Health and other

## Strong financial performance in FY 2025



## Consumer Healthcare sector more relevant than ever

Supported by attractive fundamentals and long-term trends

<p>Socioeconomic and geopolitical dynamics shifting</p> <p><b>53%</b> of Consumer Health market growth comes from emerging markets</p> <p>Source: Nicholas Hall</p> 	<p>Consumer needs evolving</p> <p><b>1.4bn</b> people will be aged 60 years or over by 2030</p> <p>Source: WHO</p> 	<p>Channel landscape evolving</p> <p><b>23%</b> of Consumers Health sales are made online</p> <p>Source: Euromonitor</p> 	<p>Regulatory dynamics changing</p> <p><b>18m</b> global health workers' shortage expected by 2030</p> <p>Source: WHO</p> 	<p>Boarder industry dynamics</p> <p>In 2025, the Consumer Health industry continued to evolve through major portfolio reshaping and consolidation</p> 
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## Competitive advantage



**Deep human understanding**



**Trusted science**

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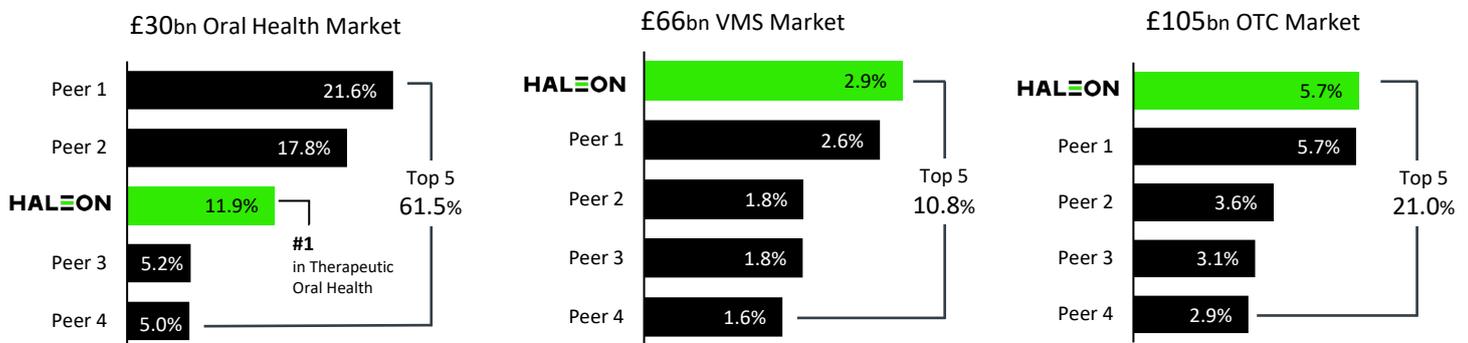


<sup>2</sup> Percentage of FY 2025 revenue  
<sup>3</sup> See FY 2025 Annual Report for definitions  
<sup>4</sup> Refers to adjusted EPS; see FY 2025 Annual report for definitions  
<sup>5</sup> Therapeutic Oral Health, Pain Relief, Respiratory Health, Vitamins Minerals and Supplements, Digestive Health, Therapeutic Skin Health and other

## Global scale with strong distribution network and execution capabilities



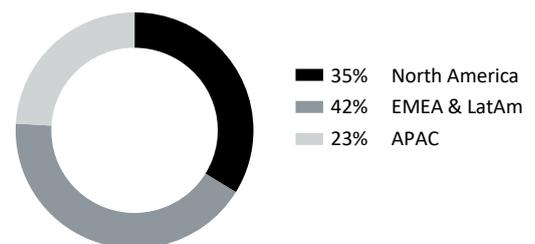
## Strong global market share positions (2024)<sup>6</sup>



## Adjusted Results

£m (except per share data)	FY 2025	FY 2024	% YoY (AER)	% YoY (Organic)
Revenue	11,030	11,233	(1.8)	3.0
Adjusted gross profit <sup>7</sup>	7,193	7,099	1.3	6.5
Adjusted gross margin <sup>7</sup>	65.2%	63.2%	200bps	220bps
Adjusted operating profit <sup>7</sup>	2,526	2,500	1.0	10.5
Adjusted operating margin <sup>7</sup>	22.9%	22.3%	60bps	160bps
Net finance costs	(262)	(302)	(13.2)	(12.9)
Adjusted tax <sup>7</sup>	(554)	(527)	5.1	9.5
Adjusted profit after tax <sup>7</sup>	1,710	1,671	2.3	15.5
Adjusted diluted EPS <sup>7</sup>	18.8p	17.9p	5.0	18.9
Reported diluted EPS	18.5p	15.7p	17.8	

## FY 2025 revenue by geography



## FY 2026 outlook

- Organic revenue growth<sup>7</sup> of 3% - 5%
- High-single digit organic operating profit growth<sup>7</sup>
- Net interest expense of c.£255m
- Adjusted effective tax rate<sup>7</sup> c.24.5%

<sup>6</sup> Nicholas Hall EMSP 2024 (Analgesics, Cough Cold & Allergy, Derma, Gastro, VMS & Lifestyle CHC & Global Data Oralcare EMSP 2024 - the latest available data for the consumer healthcare market as a whole, beyond our individual categories. Includes HALEON's analysis of third-party data including IQVIA, Circana, Nielsen et al (2024).

<sup>7</sup> See FY 2025 Annual Report for definitions.

## Proven competitive capabilities

### Brand building

A&P investment  
**20.5% of revenue**

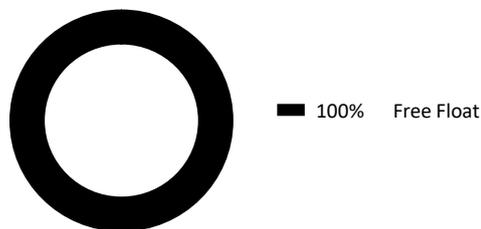
### Innovation

R&D investment  
**2.9%<sup>8</sup> of revenue**

## Responsible business - integral to our strategy

	Our aim	2025 performance
Carbon	100% reduction in scope 1 & 2 carbon emissions <sup>9</sup> and Scope 3 carbon from source to sale by 42% by 2030 <sup>10</sup>	55% reduction in scope 1 & 2 carbon emissions <sup>9</sup> 13% reduction in scope 3 carbon <sup>10</sup>
Packaging	Reduce use of virgin petroleum-based plastic by 1/3 by 2030 <sup>10</sup> . Develop solutions for all packaging to be recyclable or reusable by 2030 <sup>11</sup>	9% reduction in use of virgin petroleum-based plastic <sup>10</sup> 80% recycle-ready packaging
Trusted ingredients, sustainably sourced	Key agricultural, forest and marine-derived materials to be sustainably sourced & deforestation free by 2030 <sup>12</sup>	90% of key materials sustainable sourced
Health inclusivity	Aim to empower 50 million people per year to be included in opportunities for better everyday health by 2025	74m+ people empowered in 2025
Strong corporate governance		

## Share ownership



## 2026 reporting dates

Q1 2026 Trading Statement	29 April 2026
2026 Annual General Meeting	29 April 2026
H1 2026 Results	30 July 2026
Q3 2026 Trading Statement	29 October 2026

For further queries please contact Investor Relations:

Jo Russell  
Head of Investor Relations  
E: [joanne.c.russell@haleon.com](mailto:joanne.c.russell@haleon.com)

Rakesh Patel  
Investor Relations Director  
E: [rakesh.x.patel@haleon.com](mailto:rakesh.x.patel@haleon.com)

<sup>8</sup> Adjusted expense - Reconciliation of IFRS to Adjusted results can be found in the 2024 Annual Report  
<sup>9</sup> Versus 2020 Baseline  
<sup>10</sup> Versus 2022 Baseline  
<sup>11</sup> Where safety, quality and regulations permit  
<sup>12</sup> Scope includes HALEON's globally managed spend on key materials which are agricultural, forestry or marine derived. Globally managed spend covers majority of our internal spend and expands across some of third-party manufacturing network.