



Clichy, France - October 28, 2025

THIRD QUARTER & NINE MONTHS 2025 NET SALES

Soft performance in Q3 leading to 2025 outlook revision

Announced divestiture of BIC's Cello activities in India

Q3 2025 net sales were 519 million euros, up +0.3% at constant currency, down -3.3% excluding Tangle Teezer:

- **Human Expression:** Q3 net sales were 192 million euros, down -0.5% at constant currency. Continued sequential improvement was driven by a strong performance in the US. This solid growth was offset by poor results in Skin Creative, Rocketbook and Cello.
- **Flame for Life:** Q3 net sales were 175 million euros, down -4.3% at constant currency. Despite significant improvement since the beginning of the year, US market trends remained negative during the quarter. Performance was also challenging in Europe and Latin America.
- **Blade Excellence:** Q3 net sales were 146 million euros, up +7.4% at constant currency, and down -6.1% excluding Tangle Teezer. Deteriorating market trends in the US shaver segment and soft performance in Middle East and Africa more than offset growth in Brazil and Europe.
 - **Tangle Teezer** contributed +3.6 points to the Group's growth in Q3, with double-digit net sales increase driven by solid performance across North America and Europe.

Announced sale of BIC's Cello activities in India¹: Following a strategic review of BIC's activities in India, the Group concluded that the growth and profitability profile of its Cello manufacturing and commercial capabilities were no longer aligned with its ambitions.

FY 2025 outlook updated: Following the soft performance in Q3, which is expected to continue in Q4 and after a thorough assessment of the tariffs landscape in the US, the Group now aims for:

- **Net sales growth** at constant currency in the range of -1% to -1.5%.
- **Adjusted EBIT margin** at around 13.7%.
- **Free Cash Flow** at around €210 million.

Group Net Sales Figures

in million euros	Q3 2024	Q3 2025	9M 2024	9M 2025
Net Sales	540	519	1,679	1,595
<i>Change as reported</i>	(3.7) %	(3.9) %	(3.3) %	(5.0) %
<i>Change on a comparative basis</i>	+2.7%	(3.3) %	+3.1%	(5.4) %
Change on a constant currency basis	+2.7%	+0.3%	+3.1%	(1.6) %

¹ See page 6

Rob Versloot, CEO, commented:

"As I begin my journey as CEO of BIC, I'm honored to lead a company with such a strong legacy and deep consumer trust, and I am excited about the opportunities ahead.

2025 is a challenging year for BIC. Our global operations have struggled in the face of a tough environment, and we experienced negative organic growth during the first nine months of the year. Our performance in the US continues to be challenged, while we saw areas of growth in other regions driven by value-added products and strong Back-to-School season in several countries.

Tangle Teezer continued to perform strongly. However, other acquired businesses weighed negatively on our financial performance. One of my first actions was to complete the divestiture of our Cello activities in India.

As a result, the revision of our 2025 outlook was a necessary step.

My goal is to build a solid foundation for the Company while sharpening our focus on operations. I am determined to act swiftly to define a clear plan for the next chapter of BIC."

2025 Outlook updated

Following thorough assessment of the tariffs landscape in the US, the outlook for 2025 now includes the full impact of tariffs:

- **Net sales growth at constant currency** is expected to be **in the range of -1% to -1.5%.**
- **Adjusted EBIT margin** is expected to be **around 13.7%.**
- **Free Cash Flow** is expected to be **around €210 million.**

OPERATIONAL TRENDS BY DIVISION

Human Expression

in million euros	Q3 2024	Q3 2025	9M 2024	9M 2025
Net Sales	200	192	652	598
<i>Change as reported</i>	(7.0) %	(4.0) %	(3.4) %	(8.4) %
<i>Change on a comparative basis</i>	(1.0) %	(0.5) %	+3.9%	(5.6) %
Change on a constant currency basis	(1.0) %	(0.5) %	+3.9%	(5.6) %

9M 2025 Human Expression net sales were down -5.6% at constant currency.

Q3 2025 Human Expression net sales were down -0.5% at constant currency, a strong sequential improvement since the beginning of the year driven by solid performance in the US.

- **In Europe**, Q3 net sales were relatively flat at constant currency, driven by strong Back-to-school in Eastern Europe, Germany and the UK, offset by weaker performance in Southern Europe, particularly in Spain and Italy. Continued distribution gains in the discounters' channel were also a key growth driver as BIC's net sales in this channel grew double digits during the quarter. Moreover, value-added and recently launched products performed well, such as the 4-Color Smooth, Intensity Paint markers and Break Resistant Mechanical pencils.
- **In North America**, Q3 net sales grew high-single digits at constant currency, fueled by a solid performance in the US. In Q3, the US stationery market was slightly up (+0.7%²), and BIC successfully maintained share driven by strong momentum at key retailers and outstanding performance in the Mechanical pencils segment. However, this strong growth in the core stationery business was partially offset by poor performance of our Skin Creative business and Rocketbook.
- **In Latin America**, Q3 net sales declined high-single digits at constant currency, mainly due to a challenging market in Mexico with competitive intensity from private labels, however coloring and gel products performed well. In Brazil, Q3 net sales were slightly down at constant currency, a strong improvement compared to the first half of the year. Nevertheless, BIC experienced solid growth from higher value-added items such as 4-Colors and coloring pencils.
- **In Middle East and Africa**, net sales slightly grew at constant currency on a particularly strong comparable base in Q3 2024. Performance was driven by a solid Back-to-School season in the Middle East region, as well as net sales growth from the iconic BIC Cristal and Lucky Pen products in Nigeria, illustrating BIC's strong value proposition in the region.

² Circana data in value: period from July to September 2025

Flame for Life

in million euros	Q3 2024	Q3 2025	9M 2024	9M 2025
Net Sales	192	175	594	529
<i>Change as reported</i>	(4.3) %	(8.8) %	(6.4) %	(10.9) %
<i>Change on a comparative basis</i>	+1.3%	(4.3) %	(2.2) %	(7.2) %
Change on a constant currency basis	+1.3%	(4.3) %	(2.2) %	(7.2) %

9M 2025 Flame for Life net sales were down -7.2% at constant currency.

Q3 2025 Flame for Life net sales were down -4.3% at constant currency. Despite significant progress in the US market trends since the beginning of the year, performance remained challenging in North America in Q3, as well as in Europe and Latin America.

- **In Europe**, Q3 net sales decreased mid-single digits at constant currency impacted by softer performance in Eastern Europe, Italy and Germany. However, BIC demonstrated solid growth in other countries, fueled by distribution gains particularly in France and the Netherlands in the utility lighters segment. Following recent launches in several countries, BIC's value-added lighter EZ Reach, continued to deliver strong performance.
- **In North America**, Q3 net sales were down mid-single digits at constant currency. In the US, the pocket lighter market improved significantly since the beginning of the year and was down -2.0% in value in Q3 and BIC maintained share. However, the decline in the utility lighter market accelerated in Q3, at -4.1% in value³. In this context, BIC's sell-in performance remained challenging.
- **In Latin America**, Q3 net sales decreased mid-single digits at constant currency, with soft performances in both Mexico and Brazil. In Mexico, despite solid growth in decorated lighters, BIC faced strong competition from low-cost lighters. In Brazil, while BIC continued to outperform in the utility lighter segment, performance was negatively impacted by the overall lighter market slowdown and heavier competition.
- **In Middle East and Africa**, Q3 net sales were up low-single digits at constant currency. While BIC's net sales remain small in the region, the Group grew high-single digits since the beginning of the year, driven by geographical expansion, distribution gains and new product launches, particularly in its biggest markets such as Morocco and Nigeria.

³ Circana data in value: period from July to September 2025. Estimated total lighter measured market (c.70% total market coverage)

Blade Excellence

in million euros	Q3 2024	Q3 2025	9M 2024	9M 2025
Net Sales	142	146	413	448
<i>Change as reported</i>	+2.1%	+2.6%	+1.4%	+8.5%
<i>Change on a comparative basis</i>	+10.5%	(6.1) %	+10.2%	(3.0) %
Change on a constant currency basis	+10.5%	+7.4%	+10.2%	+12.8%

9M 2025 Blade Excellence net sales were up +12.8% at constant currency mainly driven by the positive contribution from Tangle Teezer. Net sales were down -3.0% excluding Tangle Teezer.

Q3 2025 Blade Excellence net sales were up +7.4% at constant currency driven by Tangle Teezer, which continued to grow double-digits. **Excluding Tangle Teezer**, net sales were down -6.1%, notably due to challenging market trends in the US and poor performance in the Middle East and Africa.

- **In Europe**, Q3 net sales were significantly up, driven by Tangle Teezer. Excluding Tangle Teezer, net sales slightly increased, driven by further distribution gains in Eastern Europe and the continued success of value-added products such as BIC Hybrid Flex 5, BIC Soleil Click 3 and BIC Flex 5 Sensitive.
- **In North America**, net sales were down low-single digits at constant currency. Excluding Tangle Teezer, net sales decreased double digits due to difficult market trends in the drug and discount channels and continued competitive pressure. BIC's reduced promotional activity versus last year also negatively impacted performance. The decline in the US disposable shaver market accelerated in Q3 to -4.6% in value and BIC lost 0.5 pts of share⁴. However, recently launched value-added products delivered solid results, such as the BIC Flex 5 and BIC Soleil Glide shavers.
- **In Latin America**, Q3 net sales increased low-single digits at constant currency, fueled by robust growth in Brazil with the success of value-added products in the triple-blade range such as BIC Comfort 3 and in the five-blade range such as BIC Soleil Escape. However, this was partially offset by a decline in Mexico, negatively impacted by challenging market trends and a highly competitive environment.
- **In Middle East and Africa**, net sales were down double-digits at constant currency, impacted by poor performance in North Africa and competitive intensity in South Africa. This more than offset distribution gains for BIC's Flex and Soleil ranges in Nigeria and the Middle East region.

⁴ Circana data in value: period from July to September 2025

BIC ANNOUNCES THE DIVESTITURE OF ITS CELLO ACTIVITIES IN INDIA

BIC announces today that it has signed an agreement to sell its Cello stationery activities in India to a consortium of investors led by Authum Investment & Infrastructure Limited. The transaction is expected to close by the end of the year.

Following a strategic review of BIC's activities in India, the Group concluded that the growth and profitability profile of its Cello manufacturing and commercial capabilities were no longer aligned with its ambitions. This transaction is not expected to have a material impact on the Group's net sales or adjusted EBIT margin in 2025.

Rob Versloot, CEO, said: *"This transaction marks a first step to prepare the new chapter of the Group. Despite our repeated turnaround efforts, the performance of our Cello activities has not met our ambitions. It is my responsibility to sharpen our focus and act swiftly, while continuing to invest with determination in markets where we have a winning strategy."*

APPENDIX

Net sales by geography (in million euros)

	2024	2025	% as reported	% on a comparative basis	% at constant currency
Q3					
Group	540	519	(3.9) %	(3.3) %	+0.3%
Europe	175	183	+4.6%	(0.9) %	+5.6%
North America	198	185	(6.6) %	(4.3) %	(0.4) %
Latin America	99	91	(8.7) %	(2.9) %	(2.9) %
Middle East and Africa	45	42	(7.0) %	(4.8) %	(4.8) %
Asia and Oceania	22	18	(19.7) %	(11.9) %	(11.9) %
9M					
Group	1,679	1,595	(5.0) %	(5.4) %	(1.6) %
Europe	548	578	+5.4%	(1.4) %	+5.8%
North America	622	570	(8.5) %	(9.8) %	(5.7) %
Latin America	318	270	(14.9) %	(4.4) %	(4.4) %
Middle East and Africa	126	122	(3.3) %	(2.1) %	(2.1) %
Asia and Oceania	65	56	(14.4) %	(9.2) %	(9.2) %

Net sales by division (in million euros)

	2024	2025	% as reported	FX impact	Perimeter impact	Change on a comparative basis
Q3						
Group	540	519	(3.9) %	(4.2) %	+3.6%	(3.3) %
Human Expression	200	192	(4.0) %	(3.5) %	+0.0%	(0.5) %
Flame for Life	192	175	(8.8) %	(4.5) %	+0.0%	(4.3) %
Blade Excellence	142	146	+2.6%	(4.8) %	+13.5%	(6.1) %
Other products	7	7	+2.0%	(0.0) %	+0.0%	+2.0%
9M						
Group	1,679	1,595	(5.0) %	(3.4) %	+3.8%	(5.4) %
Human Expression	652	598	(8.4) %	(2.8) %	+0.0%	(5.6) %
Flame for Life	594	529	(10.9) %	(3.7) %	+0.0%	(7.2) %
Blade Excellence	413	448	+8.5%	(4.3) %	+15.8%	(3.0) %
Other products	20	21	+2.3%	+0.1%	+0.0%	+2.2%

Impact of change in perimeter and currency fluctuations on net sales

in %	Q3 2024	Q3 2025	9M 2024	9M 2025
Perimeter	-	+3.6	-	+3.8
Currencies	(2.7)	(4.2)	(2.1)	(3.4)
• of which USD	(0.3)	(2.3)	(0.1)	(1.0)
• of which BRL	(1.3)	(0.4)	(0.4)	(0.9)
• of which MXN	(0.6)	(0.1)	-	(0.6)
• of which ARS	(3.7)	(0.4)	(4.3)	(0.5)
• of which CAD	(0.1)	(0.2)	-	(0.1)
• of which NGN	(0.6)	+0.0	(0.8)	(0.1)
• of which TRY	(0.2)	(0.3)	(0.6)	(0.2)
• of which RUB and UAH	+0.1	+0.1	(0.3)	+0.0

Glossary

- **Constant currency basis:** Change at constant currency figures are calculated by translating the current year figures at prior year average exchange rates.
- **Comparative basis:** Change at constant currency and constant perimeter.

A presentation related to this announcement is also available on the BIC website (www.bic.com). This document contains forward-looking statements. Although BIC believes its expectations are based on reasonable assumptions, these statements are subject to many risks and uncertainties. A description of the risks borne by BIC appears in the section "Risk Factors and Management" in BIC's 2024 Universal Registration Document (URD) filed with the French financial markets authority (AMF) on March 27, 2025.

CONFERENCE CALL

BIC's Q3 2025 net sales conference call and webcast will be hosted by Rob Versloot, CEO, and Chris Dayton, interim CFO, **on Wednesday, October 29, 2025, at 8:30 AM CET:**

- To participate in the webcast:
<https://bic.engagestream.companywebcast.com/2025-10-29-q3>
- To participate in the conference call:
 - From France: +33 (0) 1 70 37 71 66
 - From the UK: +44 (0) 33 0551 0200
 - From the USA: +1 786 697 3501
 - Vocal access code: BIC

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AGENDA

All dates to be confirmed

Full Year 2025 Results	February 24, 2026
First Quarter 2026 Net Sales	April 28, 2026
Annual General Meeting	May 20, 2026

ABOUT BIC

A global leader in stationery, lighters, and shavers, BIC brings simplicity and joy to everyday life. For 80 years, BIC's commitment to delivering high-quality, affordable, and trusted products has established BIC as a symbol of reliability and innovation. With a presence in over 160 countries, and over 13,000 team members worldwide, BIC's portfolio includes iconic brands and products such as BIC® 4-Color™, BodyMark®, Cristal®, Inkbox®, BIC Kids®, Lucky™, Rocketbook®, Tattly®, Tipp-Ex®, Wite-Out®, Djeep®, EZ Load™, EZ Reach®, BIC® Flex™, Soleil®, Tangle Teezer® and more. Listed on Euronext Paris and included in the SBF120 and CAC Mid 60 indexes, BIC is also recognized for its steadfast commitments to sustainability and education. For more, visit www.corporate.bic.com and to see BIC's full range of products visit www.bic.com. Follow BIC on [LinkedIn](#), [Instagram](#), [YouTube](#) and [TikTok](#).