

8 February 2024

Revolution Beauty Group plc
("Revolution Beauty", the "Group", or the "Company")

Capital Markets Event and FY24 Trading Update

***New leadership team outlines strategy to accelerate profitable growth
and ambition to deliver retail brand sales of £1 billion by 2030***

Revolution Beauty (AIM: REVB), the multi-channel mass beauty innovator, will today hold a Capital Markets Event for institutional investors and sell-side analysts. The Group is also providing a brief trading update for the 2024 financial year.

Capital Markets Event - Reigniting the Revolution

Hosted by Lauren Brindley, CEO, Neil Catto, CFO, Alison Hollingsworth, CMO and Stephen Vanoli, COO, the event will outline management's plans to transform the business and accelerate growth, with an ambition to drive annual retail brand sales of £1 billion by 2030, establishing Revolution Beauty as a top five mass beauty player globally.

The Group's "Reigniting the Revolution" strategy is being implemented to deliver long-term profitable growth in an attractive global beauty market, where Revolution Beauty has significant headroom to expand. The strategy is built on three key pillars:

- **Driving the Masterbrand:** Focusing investment on the REVOLUTION brand, leveraging its significant brand equity;
- **Powering core categories:** Significantly reducing the Group's number of SKUs and concentrating on the development of key products, whilst being first to market with innovation; and
- **Focussed global growth:** Managing distribution and retail partnerships to maximise returns, with a particular focus on gaining market share in the US.

This strategy is underpinned by three enablers: **Team Revolution:** building the most capable and motivated global team; **Smart Operations:** ensuring the best customer service, driven by effective inventory management and supply chain optimisation; and **Fuel the Revolution:** self-funding investments to drive growth through a profitable operating model, efficient balance sheet and cash management, and cost savings programmes. Management expects to deliver £10 million of cost savings over the next three years, which will be used to invest in future growth initiatives.

Trading Update

At the time of its half year results announcement in November 2023, Revolution Beauty expected to deliver adjusted EBITDA of not less than double-digits and high single digit revenue growth for the 2024 financial year.

As noted above, the Group has accelerated the rationalisation of lower margin SKUs, successfully driving margin improvement. As a result of this greater focus, FY24 adjusted EBITDA is now expected to be between £11 million and £12 million, and revenue growth is expected to be in the low single digits.

The Group has also signed a 12-month extension to its £32 million Revolving Credit Facility (RCF). The RCF will now run until October 2025 on unchanged terms.

Lauren Brindley, Group Chief Executive Officer, said:

"Revolution Beauty is a business with unique capabilities, a loyal Gen Z customer base and relationships with some of the world's best beauty retailers. The strategy that we're setting out today is about harnessing our strengths and taking the brand back to its roots. We want to build on what we're best known for - our innovation, speed to market, accessibility and inclusivity.

"By focusing on our Revolution Masterbrand, building smarter operations, maintaining financial discipline and energising our teams, we believe we will deliver long-term profitable growth.

"We are confident we can achieve our ambition to deliver annual retail brand sales of £1 billion by 2030, establishing Revolution Beauty as a top five mass beauty brand globally."

A recording will be made available on the Investor Relations section of the Group's website following the event at: www.revolutionbeautypc.com.

For further information please contact:

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