



Clichy, France – April 23, 2024

## FIRST QUARTER 2024 RESULTS<sup>1</sup>

*Flat net sales at constant currency excl. Argentina. Full-year outlook confirmed.  
Strong Free Cash Flow performance.*

Q1 2024 Net Sales of €522 million:

- **Human Expression:** Net Sales of €174 million, up by +3.9% at constant currency excl. Argentina, with strong performance in Europe, Mexico and North America,
- **Flame for Life:** Net Sales of €207 million, down by -7.8% at constant currency excl. Argentina, negatively impacted by North America, partially offset by continued robust performance in Europe and Brazil,
- **Blade Excellence:** Net Sales of €132 million, up by +8.8% at constant currency excl. Argentina, driven by double digit growth in the Middle East and Africa, Europe and Brazil.

Adjusted EBIT of €63 million, representing an aEBIT margin of 12.0% (-100 bps vs Q1 2023), as continued improvement in gross profit margin<sup>2</sup> was more than offset by negative operating leverage.

Strong Free Cash Flow generation of €24 million driven by solid operating cash flow and continued improvement in change in working capital.

2024 Outlook confirmed, with gradual recovery expected in Q2 and stronger performance in H2.

### Key Group financial figures

<i>in million euros</i>	Q1 2023	Q1 2024
<b>Group Net Sales</b>	<b>538.7</b>	<b>521.7</b>
<i>Change as reported</i>	+4.5%	(3.2)%
<b>Change on a constant currency basis excl. Argentina</b>	<b>+1.2%</b>	<b>0.0%</b>
<i>Change on a constant currency basis</i>	+4.3%	+5.9%
Adjusted EBIT	70.0	62.8
<b>Adjusted EBIT Margin</b>	<b>13.0%</b>	<b>12.0%</b>
EPS	€1.17	€0.82
<b>Adjusted EPS</b>	<b>€1.17</b>	<b>€1.04</b>
<b>Free Cash Flow (before acquisitions and disposals)</b>	<b>(33.8)</b>	<b>23.7</b>
Net Cash Position	297.1	392.6

<sup>1</sup> Unaudited figures

<sup>2</sup> Excluding the special bonus that will be awarded to team members, who have not been granted shares under our regular long term incentive plans, and after approval of the exceptional dividend at the Shareholders' meeting

**Gonzalve Bich, BIC's Chief Executive Officer commented:**

*“In a challenging macroeconomic environment, marked by continued inflationary pressure and uncertain geopolitical context, we delivered flat net sales at constant currency excluding Argentina in Q1 2024. Challenges did persist in the Flame for Life segment due to Asian imports in the US market, but a gradual recovery is anticipated from Q2. BIC's strong commercial focus, compelling value proposition and brand loyalty enable us to win share in key markets.*

*Our relentless focus on the execution of Horizon plan remains as strong as ever. BIC's successful omni-channel commercial strategy is bearing fruit, with e-commerce sales growing double-digit in the first quarter. We boosted and supported our innovation pipeline with strong marketing activity delivering high levels of engagement with a new campaign led by DJ Khaled adding to international activity with Snoop Dogg, Martha Stewart, and Willie Nelson. We also continued to progress on our ESG goals by launching an educational campaign in South Africa during the Back-to-School season. We doubled down on our efforts on Revenue Growth Management, resulting in Net Sales per SKU growth of +13% and a -11% reduction of total SKU count versus last year. Finally, in March, we inaugurated our plant extension dedicated to Blade Excellence and Human Expression in Saltillo, Mexico, highlighting our efforts to maximize operational excellence globally.*

*Our solid operating cash flow combined with our disciplined cash control contributed to generate a robust Free Cash Flow generation of €24 million during the first quarter 2024.*

*For the balance of the year, as our Horizon initiatives continue to mature, we remain confident in delivering our objectives for 2024 and beyond.”*

**2024 Outlook confirmed (based on current market assumptions<sup>3</sup>)**

**Full Year 2024 Net Sales** are expected to grow between +5% and +7% at constant currency<sup>4</sup>, driven by volumes, price, and mix. We expect to see a slight improvement in **2024 adjusted EBIT margin** driven by operating leverage. We will continue to drive EBIT expansion to deliver long-term profitable growth, in line with our 2025 targets. **Free Cash Flow** is expected to be above €220 million in 2024.

**Q1 2024 KEY HIGHLIGHTS**

<i>in million euros</i>	<b>Q1 2023</b>	<b>Q1 2024</b>
<b>Net Sales</b>	<b>538.7</b>	<b>521.7</b>
Gross Profit	268.1	257.3
Gross Profit margin	49.8%	49.3%
<b>EBITDA</b>	<b>95.8</b>	<b>70.6</b>
<b>EBIT</b>	<b>71.9</b>	<b>55.0</b>
EBIT margin	13.3%	10.5%
Non-recurring items	(1.8)	7.8
<b>Adjusted EBIT</b>	<b>70.0</b>	<b>62.8</b>
<b>Adjusted EBIT margin</b>	<b>13.0%</b>	<b>12.0%</b>

**Q1 2024 net sales were flat at constant currency excluding Argentina** and up by +5.9% at constant currency, impacted by the negative performance of the Flame for Life division due to Asian competitive imports in the US. This was offset by solid growth in the Human Expression and Blade Excellence divisions, notably in Europe.

<sup>3</sup> See market assumptions page in Appendix

<sup>4</sup> Excluding Argentina net sales due to hyperinflationary context

Q1 2024 gross profit margin decreased 0.5 points to 49.3%. Excluding the special bonus<sup>5</sup>, Q1 2024 gross profit margin increased 0.5 points to 50.3%, driven by favorable price and mix, currency fluctuations (mainly USD/MXN and EUR/USD) and manufacturing efficiencies. This was partially offset by higher raw material costs notably in the lighter business and unfavorable fixed cost absorption.

Q1 2024 adjusted EBIT margin decreased 1.0 point to 12.0% versus 13.0% in Q1 2023, mainly due to gross profit margin improvement<sup>6</sup>, which was more than offset by negative Net Sales operating leverage.

### Key components of the change in adjusted EBIT margin

Key components of the change in adjusted EBIT margin (in points)	Q1 2023 vs. Q1 2022	Q1 2024 vs. Q1 2023
• Change in Gross Profit*	(2.0)	+0.5
• Brand Support	(1.2)	(0.1)
• Operating expenses and other expenses*	(3.6)	(1.4)
<b>Total change in Adjusted EBIT margin</b>	<b>(6.8)</b>	<b>(1.0)</b>

\* Excluding the special bonus

### Net income and earnings per share (EPS)

<i>in million euros</i>	Q1 2023	Q1 2024
<b>EBIT</b>	<b>71.9</b>	<b>55.0</b>
Finance revenue/costs	(1.2)	(7.8)
Income before Tax	70.7	47.2
Net Income Group share	50.8	34.2
<b>Adjusted Net Income Group Share</b>	<b>50.8</b>	<b>43.3</b>
<b>Adjusted EPS Group Share (in euros)</b>	<b>1.17</b>	<b>1.04</b>
EPS Group Share (in euros)	1.17	0.82

Q1 2024 effective tax rate was 27.6% vs. 28.1% for Q1 2023.

<sup>5</sup> A special bonus will be awarded to team members, who have not been granted shares under our regular long term incentive plans, and after approval of the exceptional dividend at the Shareholders' meeting

<sup>6</sup> Excluding special bonus

## Change in net cash position

Change in net cash position in million euros	2023	2024
<b>Net Cash position (as of end of December)</b>	<b>359.9</b>	<b>385.4</b>
Net cash from operating activities	(12.2)	+42.8
• Of which operating cash flow	+105.4	+91.3
• Of which change in working capital	(102.7)	(29.5)
• Others <sup>7</sup>	(14.9)	(19.0)
Capital expenditures <sup>8</sup>	(21.6)	(19.1)
Share buyback program <sup>9</sup>	(27.6)	(14.2)
Net cash from the liquidity contract	+0.1	0.0
Other items	(1.5)	(2.3)
<b>Net Cash position (as of end of March)</b>	<b>297.1</b>	<b>392.6</b>

**Operating Cash flow was €91.3 million** with solid business performance and continued improvement in change in working capital. The €29.5 million negative change in working capital was primarily driven by 2024 Back-to-School inventory building. As a result, **Q1 2024 Free Cash Flow (before acquisitions and disposals)** was €23.7 million.

At the end of March 2024, **Net Cash position** was €392.6 million.

### Shareholders' remuneration:

- An ordinary dividend of €2.85 per share to be approved in May 2024 and paid in June 2024 (record date expected on June 11<sup>th</sup>, 2024).
- An extraordinary dividend of €1.42 per share to be approved in May 2024 and paid in September 2024 (record date expected on September 17<sup>th</sup>, 2024).
- €14.2 million in share buybacks were completed by Société BIC at the end of March 2024. 216,251 shares were purchased at an average price of €65.50 per share.

## UPDATE ON OUR 2025 HORIZON STRATEGIC PLAN

During Q1 2024, we made progress on our 2025 Horizon strategic objectives:

- We continued to launch **impactful consumer-centric advertising campaigns** to drive growth for our **innovative and added-value products**. The global roll-out of our **BIC EZ Reach** utility pocket lighter continued in Europe and Asia with the campaign featuring Snoop and Martha. In the US, BIC EZ Reach reached market share of above 6% in value in Q1 2024, driven by strong distribution and in-store visibility in the Modern Mass market. We also partnered with icon DJ Khaled to launch the "Ignite your passion" campaign for our **Djeep** Lighters, which will be aired in Q2.
- **eCommerce** sales saw a strong start to the year, growing by double-digits and driven by positive performances in key markets such as the US, France and the UK with growth coming from all categories and key channels. Our direct-to-consumer website also contributed to growth in the US thanks to our personalized lighter offering Design my BIC.

<sup>7</sup> Others include income tax paid and pensions contribution

<sup>8</sup> Including -€3.9 million in 2024 and -€3.8 million in 2023 related to capital expenditures payable change

<sup>9</sup> Includes in 2024 €8.2 million of share buyback for cancellation and €6.0 million of free shares to be granted (long term incentives)

- Our **Revenue Growth Management** strategy continued to deliver value through pricing, mix, portfolio simplification and effective promotions. It resulted in Net Sales per SKU growth of +13% and a -11% reduction of total SKU count vs Q1 2023, notably in the Human Expression division.
- We continued our efforts to maximize **Operational Excellence** with the inauguration of our plant extension in Saltillo (Mexico), enhancing our supply chain efficiency across North America and Latin America, as part of our strategy to deploy best-in-class manufacturing and procurement capabilities globally.
- **Free cash flow before acquisitions and disposals** in Q1 2024 was €23.7 million driven by solid operating cash flow and continued improvement in change in working capital. This mainly resulted from reduced inventory levels and continued focus on trade receivables.

## OPERATIONAL TRENDS BY DIVISION

### Human Expression

<i>in million euros</i>	Q1 2023	Q1 2024
<b>Net Sales</b>	<b>177.5</b>	<b>173.8</b>
<i>Change as reported</i>	+5.4%	(2.0)%
<b>Change on a constant currency basis excluding Argentina</b>	<b>+3.0%</b>	<b>+3.9%</b>
<i>Change on a constant currency basis</i>	+8.5%	+12.2%
Adjusted EBIT	2.4	9.2
<b>Adjusted EBIT Margin</b>	<b>1.4%</b>	<b>5.3%</b>

The Human Expression division's Q1 2024 Net Sales grew by 3.9% at constant currency excluding Argentina driven by strong growth in Europe, North America, and Mexico, partially offset by softer performance in Brazil and India.

**In Europe**, net sales grew low double-digits, boosted by geographical expansion through distribution gains across Eastern and Western Europe in both online and offline channels, with robust growth in France, Italy and Poland. Our iconic 4-Color pen continued to drive growth, leveraging new collections (such as the 4-Color Gradient and the 4-Color Olympic Games decor). During the quarter, BIC gained 90 bps of market share in value in France<sup>10</sup> driven by Coloring and maintained its #1 position in the UK.

**In the US**, performance was driven by growth from both core, such as Ball Pen and Highlighter, and added-value segments, such as Gel, all increasing by over 20% in net sales. BIC maintained its market share in value, driven by innovative recent products such as the Gel Quick Dry and the Break Resistant Mechanical Pencil as well as core segments in Mechanical Pencils and Correction.

**In Latin America**, net sales performance was solid in Mexico through favorable volume, price and mix, as well as key segments such as Ball Pens and Coloring, which posted double digit growth. This was partially offset by a softer performance in Brazil.

**In Middle East and Africa**, performance was stable, with a strong back-to-school sell-in in South Africa and Kenya.

**In Q1**, the Human Expression division's adjusted EBIT margin improved from 1.4% to 5.3% versus the prior year, driven by significant gross profit improvement, with favorable pricing, mix and currency fluctuations. This was partially offset by unfavorable fixed cost absorption and higher brand support investments.

<sup>10</sup> Year to date 24 March 2024: IRI – in value

## Flame for Life

<i>in million euros</i>	Q1 2023	Q1 2024
<b>Net Sales</b>	<b>228.5</b>	<b>207.1</b>
<i>Change as reported</i>	+0.9%	(9.4)%
<b>Change on a constant currency basis excluding Argentina</b>	<b>(2.5)%</b>	<b>(7.8)%</b>
<i>Change on a constant currency basis</i>	(1.3)%	(5.5)%
Adjusted EBIT	83.9	63.4
<b>Adjusted EBIT Margin</b>	<b>36.7%</b>	<b>30.6%</b>

The Flame for Life division's Q1 2024 Net Sales decreased by 7.8% at constant currency excluding Argentina. Sales were negatively impacted in the US by competitive imports coming from Asia. This more than offset strong net sales growth in Brazil and Europe.

**In Europe**, net sales grew by mid-single digit fueled by volumes and improved mix, with both classic and decorated lighters performing well, notably in Western Europe (Germany, France and Spain). In line with our trade-up strategy, net sales of our BIC EZ Reach utility pocket lighter grew by double digits, building on its successful launch last year in most of our major markets.

**In the US**, net sales performance was challenging in Q1 2024, due to the negative impact of Asian competitive imports in the convenience channel, as well as by negative market trends in the measured market. The total lighter measured market declined by 6.0% in volume and 3.6% in value<sup>11</sup>, however BIC outperformed the market in both volume, +40 bps, and value, +30 bps, driven by premium products such as EZ Reach and decorated lighters.

**In Latin America**, strong commercial execution and innovation in Brazil drove robust net sales growth. This performance was fueled by distribution gains in both Pocket and Utility lighters which grew by nearly 20%, as well as the ramp-up of the BIC EZ Reach lighter, launched in H2 2023.

**In Q1**, the Flame for Life's division adjusted EBIT margin was 30.6%, versus 36.7% in Q1 2023. This decrease was mainly driven by higher raw material costs, unfavorable fixed cost absorption, negative Net Sales operating leverage in the US and higher brand support investments.

## Blade Excellence

<i>in million euros</i>	Q1 2023	Q1 2024
<b>Net Sales</b>	<b>124.7</b>	<b>132.5</b>
<i>Change as reported</i>	+9.9%	+6.2%
<b>Change on a constant currency basis excluding Argentina</b>	<b>+6.5%</b>	<b>+8.8%</b>
<i>Change on a constant currency basis</i>	+9.0%	+18.0%
Adjusted EBIT	5.7	13.8
<b>Adjusted EBIT Margin</b>	<b>4.5%</b>	<b>10.4%</b>

The Blade Excellence division's Q1 2024 Net Sales grew 8.8% at constant currency excluding Argentina, fueled by double digit growth in Middle East and Africa, Europe and Brazil. Added-value shavers were the main contributors to Q1 growth and notably our 3 blade-offering growing by more than 10%.

**In Europe**, net sales growth was robust, driven by volume and mix, mainly in premium segments (3 to 5 blades) and with solid performance in both Eastern and Western Europe. BIC gained market share in 9 out

<sup>11</sup> Year to date March 2024: IRI, estimated total lighter measured market (c.70% total market coverage)

of 12 countries demonstrating its strong value for money proposition, which remains appealing to consumers in an inflationary environment.

**In the US**, in a declining market for disposable shavers, BIC gained market share in value, driven by the Male segment (+70 bps)<sup>12</sup> thanks to value added products such as Soleil Escape, Flex 5 Hybrid and Comfort 3. eCommerce sales grew double-digit, also led by Men, notably Flex 5.

**In Latin America**, net sales grew double digits in Brazil driven by our successful trade up strategy with distribution gains in the 3-blade segment (notably Comfort 3 and Flex 3), growing net sales by more than 30%. In Mexico, in a growing market (+10.4%), BIC maintained market share in value<sup>13</sup> with the success of our latest innovations including the launches of Flex 5 and Soleil Escape.

**In Q1, Blade Excellence's division adjusted EBIT margin** reached 10.4% versus 4.5% in Q1 2023, with a strong gross profit improvement driven by favorable price and mix, fixed cost absorption as well as manufacturing efficiencies. This was also positively impacted by lower brand support investments.

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<sup>12</sup> Year to Date March 2024: IRI

<sup>13</sup> Year to Date March 2024: Nielsen (c. 62% market coverage)

## APPENDIX

### 2024 Market Assumptions

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Our 2024 outlook is based on the following market assumptions<sup>14</sup>:

**Market trends (in value):**

- **Europe:**
  - Low to mid-single digit decrease in Stationery market;
  - Low-single digit increase for total pocket Lighter market;
  - Low to mid-single digit increase in Shavers market;
- **US:**
  - Low to mid-single digit decrease in Stationery market;
  - Low to mid-single digit decrease for total pocket Lighter market<sup>15</sup>;
  - Flat to Low-single digit decrease in the total one-piece Shaver market;
- **Latin America:**
  - Low to mid-single digit increase in Stationery market;
  - Mid to high-single digit increase for total pocket Lighter market;
  - Mid to high-single digit increase in Shavers market;
- **India:** Mid to high-single-digit increase in Stationery market.

**Currency:** 2024 EUR/USD hedging rate: 1.08

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<sup>14</sup> Euromonitor and BIC estimates

<sup>15</sup> IRI data: channels covered are Multi-Outlet + Convenience stores

## Net sales by geography

Q1 net sales by geography in million euros	Q1 2023	Q1 2024	% As reported	% at constant currency	% On a comparative basis
<b>Group</b>	538.7	<b>521.7</b>	(3.2)%	+5.9%	0.0%
<b>Europe</b>	151.5	<b>160.3</b>	+5.8%	+10.1%	+10.1%
<b>North America</b>	217.5	<b>190.7</b>	(12.3)%	(11.3)%	(11.3)%
<b>Latin America</b>	104.8	<b>110.7</b>	+5.7%	+35.8%	+6.2%
<b>Middle East and Africa</b>	42.0	<b>40.4</b>	(3.8)%	+14.3%	+14.3%
<b>Asia and Oceania (including India)</b>	22.9	<b>19.5</b>	(14.7)%	(11.2)%	(11.2)%

## Net sales by division

Q1 net sales by division in million euros	Q1 2023	Q1 2024	% As reported	FX impact (in points)	Change in Perimeter (in points)	Argentina impact (in points)	% On a comparative basis
<b>Group</b>	538.7	<b>521.7</b>	(3.2)%	(2.5)	(0.0)	(0.7)	(0.0)%
<b>Stationery-Human Expression</b>	177.5	<b>173.8</b>	(2.0)%	(4.0)	(0.0)	(1.9)	+3.9%
<b>Lighters- Flame for Life</b>	228.5	<b>207.1</b>	(9.4)%	(1.1)	(0.0)	(0.5)	(7.8)%
<b>Shavers- Blade Excellence</b>	124.7	<b>132.5</b>	+6.2%	(2.9)	(0.0)	+0.3	+8.8%
<b>Other Products</b>	8.1	<b>8.3</b>	+2.3%	(0.1)	(0.0)	(0.0)	+2.4%

## Change in Perimeter and Currency Fluctuations Impact on Net Sales

Impact of Change in Perimeter and Currency Fluctuations on Net Sales (excludes ARS) in %	Q1 2023	Q1 2024
<b>Perimeter</b>	<b>+0.4</b>	<b>(0.0)</b>
<b>Currencies</b>	<b>+2.4</b>	<b>(2.5)</b>
of which USD	+1.8	(0.4)
of which BRL	+0.5	+0.4
of which MXN	+0.6	+0.4
of which CAD	(0.1)	(0.0)
of which ZAR	(0.2)	(0.1)
of which NGN	(0.1)	(1.1)
of which TRY	(0.3)	(0.8)
of which INR	(0.1)	(0.0)
of which RUB and UAH	+0.3	(0.6)

### EBIT by division

EBIT by division <i>in million euros</i>	Q1 2023	Q1 2024
Group	71.9	55.0
Margin	13.3%	10.5%
Stationery- Human Expression	5.1	6.3
Margin	2.9%	3.6%
Lighters- Flame for Life	83.4	61.2
Margin	36.5%	29.6%
Shavers- Blade Excellence	5.3	11.6
Margin	4.3%	8.8%
Other Products	(0.8)	(1.0)
Unallocated costs	(21.2)	(23.2)

### Adjusted EBIT by division

Adjusted EBIT by division <i>in million euros</i>	Q1 2023	Q1 2024
Group	70.0	62.8
Margin	13.0%	12.0%
Stationery- Human Expression	2.4	9.2
Margin	1.4%	5.3%
Lighters- Flame for Life	83.9	63.4
Margin	36.7%	30.6%
Shavers- Blade Excellence	5.7	13.8
Margin	4.5%	10.4%
Other Products	(0.7)	(0.9)
Unallocated costs	(21.2)	(22.7)

### Condensed Profit & Loss

Condensed Profit and Loss <i>in millions euros</i>	Q1 2023	Q1 2024
<b>Net Sales</b>	<b>538.7</b>	<b>521.7</b>
Cost of goods	270.6	264.4
<b>Gross profit</b>	<b>268.1</b>	<b>257.3</b>
Administrative & net other operating expenses/ (gain)	196.2	202.3
<b>EBIT</b>	<b>71.9</b>	<b>55.0</b>
Finance revenue/costs	(1.2)	(7.8)
<b>Income before tax</b>	<b>70.7</b>	<b>47.2</b>
Income tax expense	(19.9)	(13.0)
<b>Net Income Group Share</b>	<b>50.8</b>	<b>34.2</b>
<b>Earnings per Share Group Share (in euros)</b>	<b>1.17</b>	<b>0.82</b>
Average number of shares outstanding (net of treasury shares)	43,405,436	41,769,641

## Condensed Balance Sheet

Condensed Balance Sheet <i>in million euros</i>	March 31, 2023	March 31, 2024
Non-current assets	1,173.2	1,190.8
Current assets	1,554.4	1,576.4
<b>Total Assets</b>	<b>2,727.6</b>	<b>2,767.2</b>
Shareholders' equity	1,894.5	1,876.2
Non-current liabilities	212.7	257.0
Current liabilities	620.3	634.0
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>2,727.6</b>	<b>2,767.2</b>

## Reconciliation with Alternative Performance Measures

Adjusted EBIT Reconciliation <i>in million euros</i>	Q1 2023	Q1 2024
<b>EBIT</b>	<b>71.9</b>	<b>55.0</b>
<i>Lucky Stationery and Rocketbook earnout (2023)</i>	(1.8)	-
<i>Special team members bonus*</i>	-	+7.8
<b>Adjusted EBIT</b>	<b>70.0</b>	<b>62.8</b>

\* Special bonus that will be awarded to team members who have not been granted shares under our regular long term incentive plans and after approval of the exceptional dividend at the Shareholders' meeting

Adjusted EPS Reconciliation <i>in euros</i>	Q1 2023	Q1 2024
<b>EPS</b>	<b>1.17</b>	<b>0.82</b>
<i>Lucky Stationery and Rocketbook earnout (2023)</i>	(0.03)	-
<i>Argentina hyperinflationary accounting (IAS29)</i>	+0.03	0.0
<i>Special team members bonus*</i>	-	+0.13
<i>Virtual Power Purchase Agreement in Greece and Power Purchase Agreement in France</i>	-	+0.09
<b>Adjusted EPS</b>	<b>1.17</b>	<b>1.04</b>

\* Special bonus that will be awarded to team members who have not been granted shares under our regular long term incentive plans and after approval of the exceptional dividend at the Shareholders' meeting

Free Cash Flow Reconciliation <i>in million euros</i>	March 31, 2023	March 31, 2024
Net cash from operating activities (1)	(12.2)	+42.8
Capital expenditure (2)	(21.6)	(19.1)
<b>Free Cash Flow Before Acquisition and Disposals (1) - (2)</b>	<b>(33.8)</b>	<b>23.7</b>

## Share Buyback Program

Société BIC	Number of shares acquired	Average weighted price (in €)	Amount (in €m)
January 2024	-	-	-
February 2024	-	-	-
March 2024	216,251	65.50	14.2
<b>Total</b>	<b>216,251</b>	<b>65.50</b>	<b>14.2</b>

## Capital and Voting Rights

As of March 31, 2024, the total number of issued shares of Société BIC is 42,270,689 shares, representing:

- 62,729,307 voting rights
- 62,060,808 voting rights excluding shares without voting rights

Total number of treasury shares held at the end of March 2024: 668,499.

## GLOSSARY

- **Constant currency basis:** Constant currency figures are calculated by translating the current year figures at prior year monthly average exchange rates.
- **Organic change or Comparative basis:** At constant currencies and constant perimeter. Figures at constant perimeter exclude the impact of acquisitions and/or disposals that occurred during the current year and/or during the previous year, until their anniversary date. All Net Sales category comments are made on a comparative basis. Organic change excludes Argentina Net Sales.
- **EBITDA:** EBIT before Depreciation, Amortization (excluding amortization of right of use under IFRS 16 standard) and impairment.
- **Adjusted EBIT:** Adjusted means excluding normalized items.
- **Adjusted EBIT margin:** adjusted EBIT as a percentage of Net Sales.
- **Net Cash from operating activities:** Cash generated from principal activities of the entity and other activities that are not investing or financing activities.
- **Free Cash Flow:** Net cash flow from operating activities less capital expenditures (capex). Free cash flow does not include acquisitions and proceeds from the sale of businesses.
- **Net cash position:** Cash and cash equivalents + Other current financial assets - Current borrowings - Non-current borrowings (except financial liabilities following IFRS 16 implementation).

*Société BIC consolidated financial statements as of March 31, 2024, were approved by the Board of Directors on April 23, 2024. A presentation related to this announcement is also available on the BIC website ([www.bic.com](http://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, "Risks Management" in BIC's 2023 Universal Registration Document filed with the French financial markets authority (AMF) on March 28, 2024.*

**ABOUT BIC**

A world leader in stationery, lighters and shavers, BIC brings simplicity and joy to everyday Life. For more than 75 years, the Company has honored the tradition of providing high-quality, affordable, essential products to consumers everywhere. Through this unwavering dedication, BIC has become one of the most recognized brands and is a trademark registered worldwide. Today, BIC products are sold in more than 160 countries around the world and feature iconic brands such as BIC Kids™, BIC Flex™, BodyMark by BIC™, Cello®, DjEEP, Lucky Stationary, Rocketbook, Soleil®, Tipp-Ex®, Us.™, Wite-Out®, Inkbox, and more. In 2023, BIC Net Sales were €2,263 million. The Company is listed on Euronext Paris, is part of the SBF120 and CAC Mid 60 indexes and is recognized for its commitment to sustainable development and education. It has received an A- Leadership score from CDP. For more, visit [www.bic.com](http://www.bic.com) or follow us on [LinkedIn](#), [Instagram](#), [Twitter](#), or [YouTube](#).

**BIC's Q1 2024 earnings conference call and webcast will be hosted by Gonzalve Bich, CEO, and Chad Spooner, CFO on Wednesday, April 24, 2024 at 8:30 AM CET:**

- To participate to the webcast: [https://channel.royalcast.com/landingpage/bic/20240424\\_1/](https://channel.royalcast.com/landingpage/bic/20240424_1/)
- To participate to 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"

**CONTACTS**

Investor Relations team  
[investors.info@bicworld.com](mailto:investors.info@bicworld.com)  
 Brice Paris  
 VP Investor Relations  
 +33 1 45 19 55 28  
[brice.paris@bicworld.com](mailto:brice.paris@bicworld.com)

Isabelle de Segonzac  
 Image 7, Press Relations contact  
 +33 6 89 87 61 39  
[isegonzac@image7.fr](mailto:isegonzac@image7.fr)

**2024 AGENDA**

*All dates to be confirmed*

<b>2024 Annual General Meeting</b>	May 29, 2024
<b>2<sup>nd</sup> Quarter and 1<sup>st</sup> Half 2024 Results</b>	July 31, 2024 (post market close)
<b>3<sup>rd</sup> Quarter and 9 Months 2024 Results</b>	October 23, 2024 (post market close)