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The presentation may contain forward-looking statements as defined in the Israeli Securities Law, 5728-1968. All forward-looking statements in this presentation are made based on the Company's current expectations, evaluations and forecasts, and actual results may differ materially from those anticipated, in whole or in part, as a result of different factors including, but not limited to, changes in market conditions and in the competitive and business environment, regulatory changes, currency fluctuations or the occurrence of one or more of the Company's risk factors. In addition, forward-looking forecasts and evaluations are based on information in the Company's possession while preparing the presentation. The Company does not undertake any obligation to update forward-looking forecasts and evaluations made herein to reflect events and/or circumstances that may occur after this presentation was prepared.

GAAP to Non-GAAP Reconciliations

In addition to reporting financial results in accordance with generally accepted accounting principles (GAAP), the Company provides non-GAAP operating results which include the results of jointly controlled entities as if they were proportionately consolidated. Strauss Group has a number of jointly controlled companies: the Três Corações joint venture (3C) - Brazil (a company jointly held by Strauss Group (50%) and by the São Miguel Group (50%) in Brazil), Sabra Dipping Company⁽¹⁾ (a 50%/50% JV with PepsiCo in the U.S. and Canada), Strauss Frito-Lay Ltd. (a 50%/50% JV with PepsiCo Frito-Lay in Israel) and PepsiCo Strauss Fresh Dips & Spreads International⁽¹⁾ (a 50%/50% JV with PepsiCo outside the U.S. and Canada).

In addition, non-GAAP figures exclude any share-based payments, mark to market of commodity hedging transactions as at end-of-period, other expenses or income and taxes referring to these adjustments.

Company Management believes that these measures provide investors with transparency by helping to illustrate the underlying financial and business trends relating to the Company's results of operations and financial position and comparability between current and prior periods. Management uses these measures to establish and monitor budgets and operational goals and to evaluate the performance of the Company. Please see the GAAP to non-GAAP reconciliation tables in the Company's MD&A Report for a full reconciliation of the Company's GAAP to non-GAAP results.



Shai Babad

President & CEO







Q4 & FY 2024 Performance (non-GAAP)

FY 2024					Q4 2024			
Net Sales	Gross profit	EBIT	Net profit	Net Sales	Gross profit	EBIT	Net profit	
11,206m Net Sales	3,439m Gross Profit	752m EBIT	418m Net Profit	2,872m Net Sales	813m Gross Profit	174m EBIT	74m Net Profit	
+8.6% Organic Growth* vs '23	30.7% Gross Margin	6.7% EBIT Margin	3.7% Net Margin	+13.8% Organic Growth* vs '23	28.3% Gross Margin	6.1% EBIT Margin	2.6% Net Margin	
+6.2% Sales vs '23	+1.6% Gross vs '23	-2.6% EBIT vs '23	-4.8% Net Vs '23	+6.6% Sales vs '23	-4.6% Gross vs '23	-3.5% EBIT vs '23	-25.7% Net Vs '23	



^{*} Organic growth w/o FX impact

Top-line Growth Playbook

5% CAGR 2024-2026

Expanding Margins

10%-12% EBIT margin in 2026

Enhancing Cost Structure Productivity

300-400mm NIS by 2026

Investing In The Future

CAPEX to reach 5%-7% of sales 2024-2026

Focusing on the Core

85% of total sales in 2026

LONG TERM TARGETS & 2026 OUTLOOK



Top Line Growth Across Our Business Units Globally



^{*} Growth including FX and Sabra & Obela, organic growth w/o FX reached 8.6%



Delivering Value | Aligning with **Consumer Centric Trends**

STRAUSS WATER



ISRAEL



BRAZIL PREMIUM COFFEE



PRODUCT INNOVATION























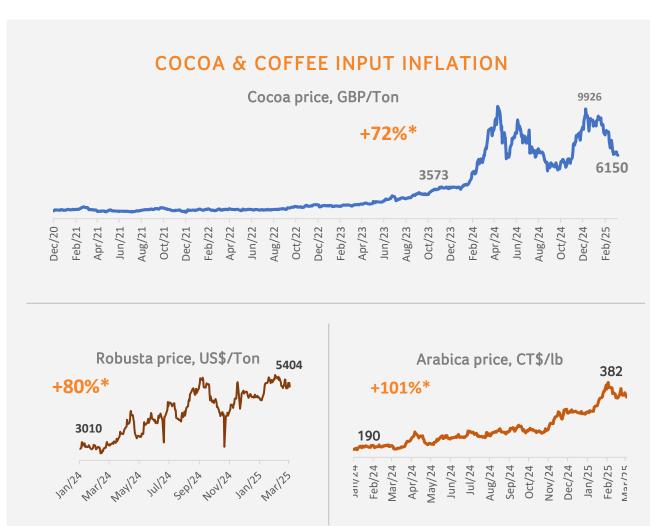








Significant Raw Material Headwinds









Confectionery Turnaround

ממולדה לבנה משוקלד הלבנה ממולדה לבנה שוקולד הלב משוקלד הלבו שוקולד חלב משוקלד הלבו שוקולד הלב משוקלד הלבו משוקלד הלב משוקלד הלב משוקלד הלבו משוקל הלבו משוקל הלבו משוקל הלבו משוקל הלבו משוקלד הלבו משוקל הלבו משוקלד הלבו מש

Highlights

- Strong brand equity supported return to MS% and back to leading in the category!
- Increasing core categories through innovation ('Memulada Mania')
- Launching new communication language under Elite brand.
- Operational excellence

Next steps

- Diversify cocoa sourcing to increase supply chain resilience
- Supporting growth with continued innovation







Market Share Confectionery*



Fun & Indulgence Sales (mm NIS) and EBIT % margin







Health & Wellness Segment

Highlights

- 2.6% proforma growth (due to reclassification)
- Demand meeting capacity constraints
- EBIT & EBIT margin improved, supported by focus on productivity measures

Next steps

- Supporting growth with continued innovation
- New capacity being built to be completed towards the end of 2025:
 - Additional manufacturing line in Yotvata dairy
 - Shaked facility for non-dairy

FY 2024 | Health & Wellness

Net Sales

EBIT

3,076m

Net Sales

389m

+0.3% Sales vs '23

12.6%

EBIT Margin 11.6% in 2023

+9.4%

EBIT vs '23



Strong Performance in 3 Corações*

Highlights

- Leading brands and leading position in market
- Increase in prices with anticipated decrease in market share
- As of today, the company is already regaining market share

Next steps

- Expand from coffee to dry-food complementary adjacent categories (organic & M&A)
- Continue to diversify coffee portfolio and multi-coffee category with value added products and innovation





TOTAL ACTIVE CUSTOMERS

178K

CONTINUOUSLY WORKING ON LEVERAGING STRONG GTM PLATFORM

FY 2024 | BRL mm for 100% ownership

(including inter-company sales)

		<u> </u>
Net Sales	Gross profit	EBIT
9,701m Net Sales	1,943m Gross Profit	385m EBIT
+22.9% Sales vs '23	20.0% Gross Margin 21.8% in 2023	4.0% EBIT Margin 4.0% in 2023
	+13.0% Gross vs '23	+22.8% EBIT vs '23



^{*} Três Corações joint venture (Brazil): a company jointly held by the Group (50%) and by the São Miguel Group (50%) (3C). Source: Três Corações Alimentos S.A. Consolidated Interim Financial Statements as of December 31st, 2024. (*) EBIT before Other Expenses/ Income.

Strauss Water – Strong Momentum



Highlights

- Sales grew despite war in Israel, install base reaching 900K.
- HSW sales grew ~11% with second plant on track.
- HSW Dividend and loan repayment 80m nis received in cash in Q4.

Next steps

- Development of new products and expansion of the portfolio
- Geographical expansion
- Double down on market presence in China & UK
- Additional manufacturing facility in China

FY 2024 | Strauss Water

900K
Households in Israel

Net Sales

848m
Net Sales

115m
EBIT

+5.1%
Organic Growth

EBIT Margin

+5.3% Sales vs '23 +27.4% EBIT vs '23

11.2% in 2023





Enhancing Cost Structure Productivity & Organizational Excellence

KEY INITIATIVES







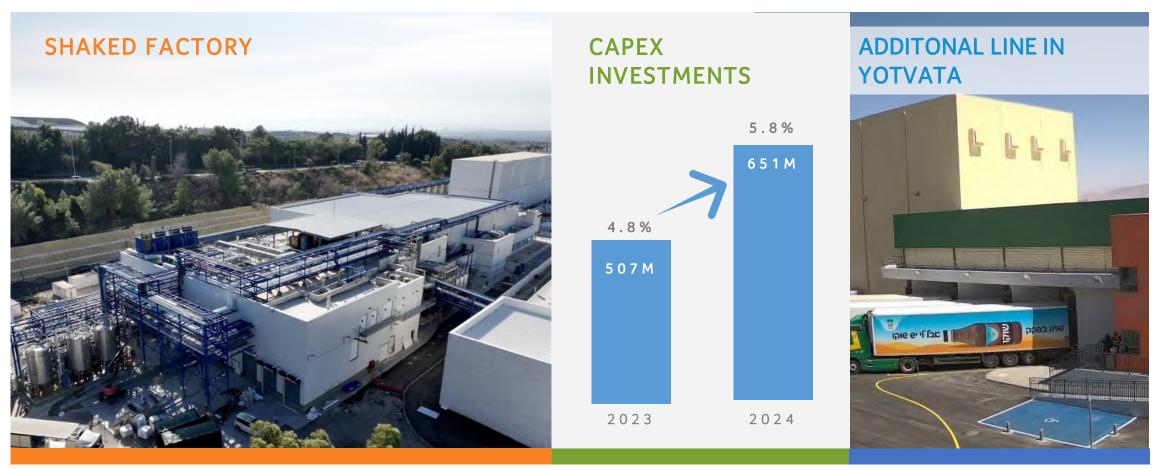








Investing in The Future | +650M CAPEX Invested in Future Growth Engines

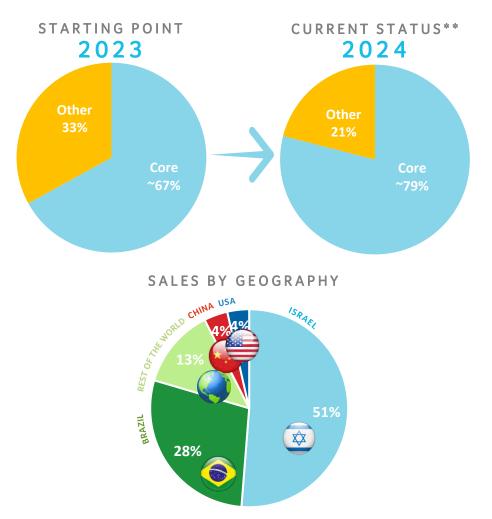




Focusing on the Core - Israel, Brazil and Water

Proceeds:
Net Profit:





^{*}Net Profit before realization of FX translation reserve attributable to the Company in Serbia

^{**} Proforma without Sabra & Obela

Double Down on the Core





Top-line Growth Playbook

In 2024: 6.2%, 8.6% organic w/o FX

Expanding Margins

In 2024: 6.7% EBIT Margin (raw material headwinds)

Enhancing Cost Structure Productivity

Steady on track!

Investing In The Future

CAPEX reached 5.8% in 2024

Focusing on the Core

79% of total sales in 2024





Maintained Our Core Values During The War

3M

Products donated

615

Tons of food donated

~21M NIS

Total donations worth

Farmers fund

~17k

Hours our employees volunteered

Community





Ariel Chetrit Group CFO







FY & Q4 Highlights – Strauss Group





- Strauss Group Q4 Net Sales +6.6% (+13.8% organic excluding FX effect) vs PY, FY Net Sales +6.2% (+8.6% organic excluding FX effect) vs PY mainly impacted by:
 - <u>Israel Fun & Indulgence</u> regained market share and strengthened presence in confectionery categories
 - International Coffee mainly price updates in light of significant green coffee inflation
 - Strauss Water continued growth in installed base, appliances sold and improved sales mix
 - Sabra & Obela divestment in Nov '24 still partially consolidated in Q4 (till 1st Dec '24)
- EBIT declined & EBIT % deteriorated in Q4'24 & FY'24 as Strauss Group continues to face significant input inflation, especially on cocoa and green coffee. Average prices in Q4'24 in cocoa were +104% and in green coffee Robusta +85% and in Arabica +62% vs PY.



FY & Q4 Highlights





Strauss Israel

- Strauss Israel Q4'24 Net Sales +8.1% vs PY, FY'24 Net Sales +6.2% vs PY:
 - Health & Wellness flat sales in Q4'24 & FY'24 vs corresponding periods in 2023 (excluding reclassification of the Energy category, sales were up), improvement in EBIT margins mainly due to price and volume increases, as well as productivity initiatives.
 - Fun & Indulgence increase in sales mainly due to regaining market share in confectionery categories. In the full year period, the EBIT margin increased, while in Q4'24, due to increasing pressure from raw materials, the EBIT margin declined.
 - Coffee Israel increase in sales mainly driven by after-war recovery and price increases, while EBIT margins declined.























FY & Q4 Highlights





Coffee International

- Coffee International Q4'24 sales +25.1% w/o FX effect (in NIS +7.8%), FY'24 sales +14.0% w/o FX effect (in NIS +7.9%), following price updates across the board.
 - Brazil⁽¹⁾ sales +39.8% in Q4 in local currency with market share in roast & ground category (R&G) Brazil declining to 32.6% from 33.8% last year, while still leading in this category.
 - Sales in Russia, Ukraine and Poland also grew in local currencies, while sales in Romania declined.
- EBIT declined & EBIT margin deteriorated in light of raw material pressure. Despite this, in Brazil the EBIT increased, while the EBIT margin remained stable in the full year and increased in Q4.



























FY & Q4 Highlights





Strauss Water

- Sales in Q4'24 +14.4% vs PY and FY'24 +5.1% w/o FX effect vs. PY, mainly due to higher installed base and appliances sold and improved sales mix.
- EBIT & EBIT margin in Q4'24 and FY'24 increased significantly, also supported by productivity initiatives. EBIT margin reached 18.0% in Q4'24 and 13.5% in FY'24.
- Haier Strauss Water (HSW) Q4'24 sales +13.5% in local currency, FY'24 sales +10.7% mainly due to better mix and increase in market share.
- HSW Net Income margin reached 16.2% in Q4'24, and 13.4% in FY'24.









Financial Highlights | Reported Non GAAP



Q4 2024

Q4'24 Sales: NIS 2,872mm Sales growth: 6.6%, Organic Sales growth: 13.8%

Q4'24 Gross margin 28.3% (-330 bps down vs. Q4'23)

EBIT and EBIT margins: NIS 174mm (down -3.5%); 6.1% (-60 bps down vs. Q4'23)

Net income and Net margins: NIS 74mm (down -25.7%); 2.6% (-110 bps down vs. Q4'23)

Full Year 2024

YTD'24 Sales: NIS 11,206mm Sales growth: 6.2%, Organic Sales growth: 8.6%

YTD'24 Gross margin 30.7% (-140 bps down vs. YTD'23)

EBIT and EBIT margins:
NIS 752mm (down -2.6%); 6.7% (-60 bps down vs. YTD'23)

Net income and Net margins: NIS 418mm (down -4.8%); 3.7% (-50 bps down vs. YTD'23)



Q4 2024



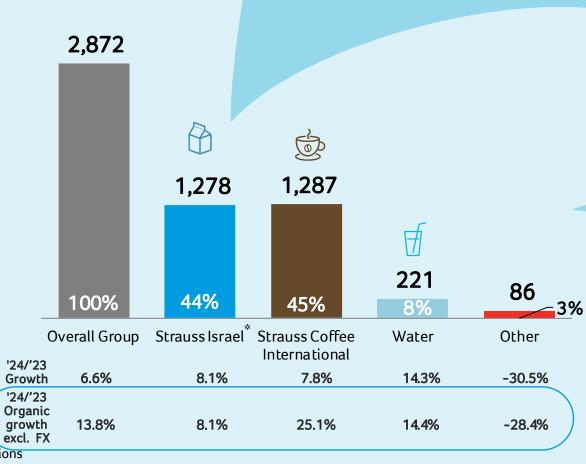
Sales NIS mm; Non-GAAP





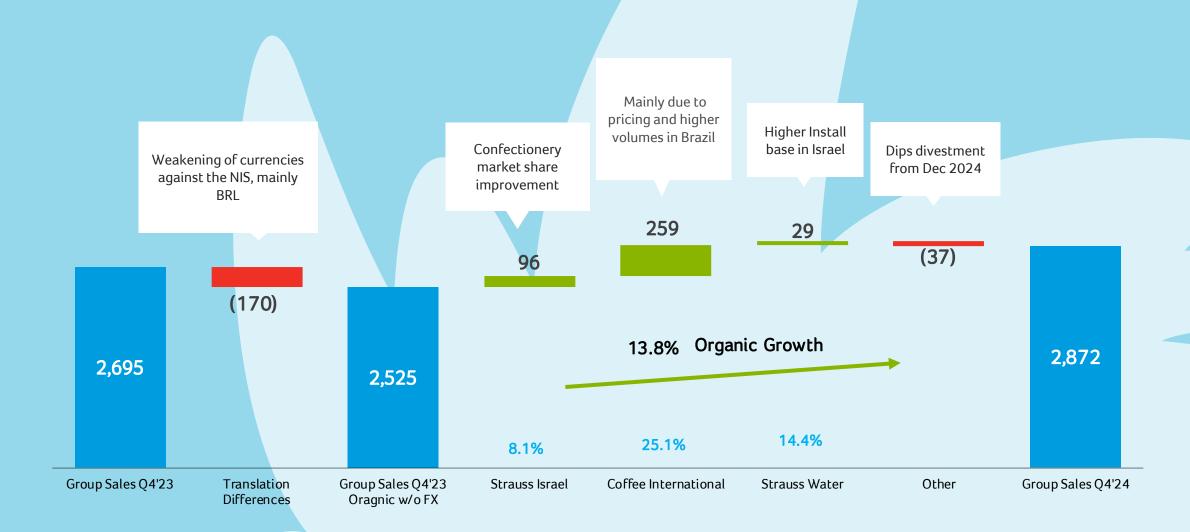
Q4 2024 Sales by Segments

% sales contribution



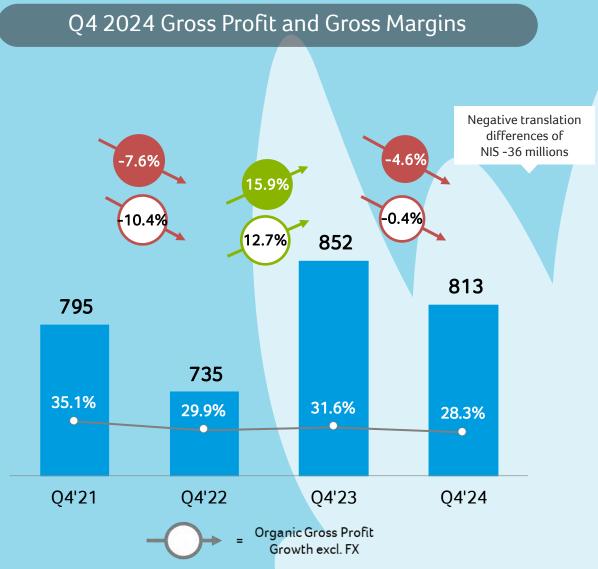
Q4 Sales Bridge NIS mm; Non-GAAP; Q4'23 to Q4'24





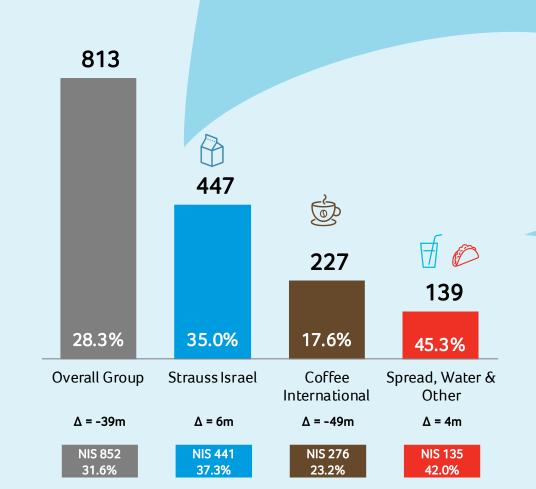
Gross Profit NIS mm; Non-GAAP





Q4 2024 Gross Profit by Segments

NIS mm; Non-GAAP; % Margin

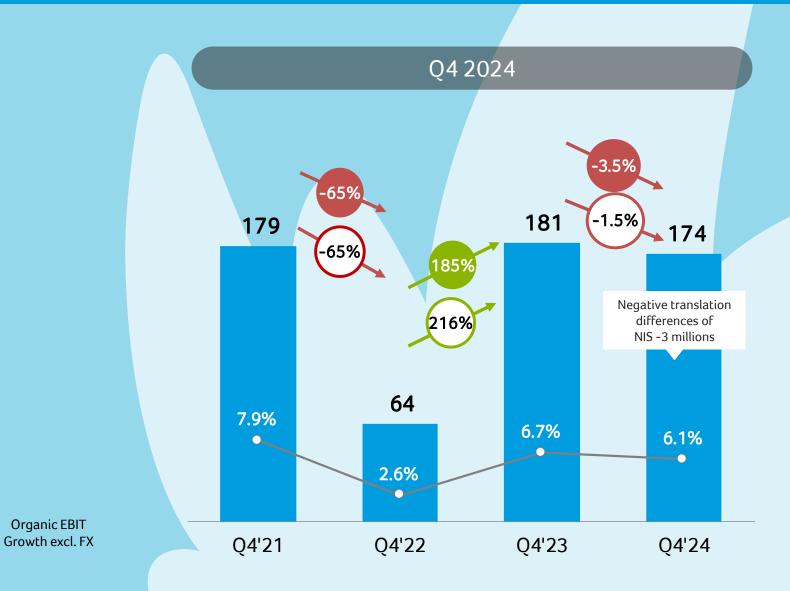


Q4 2023 GP & GM

28

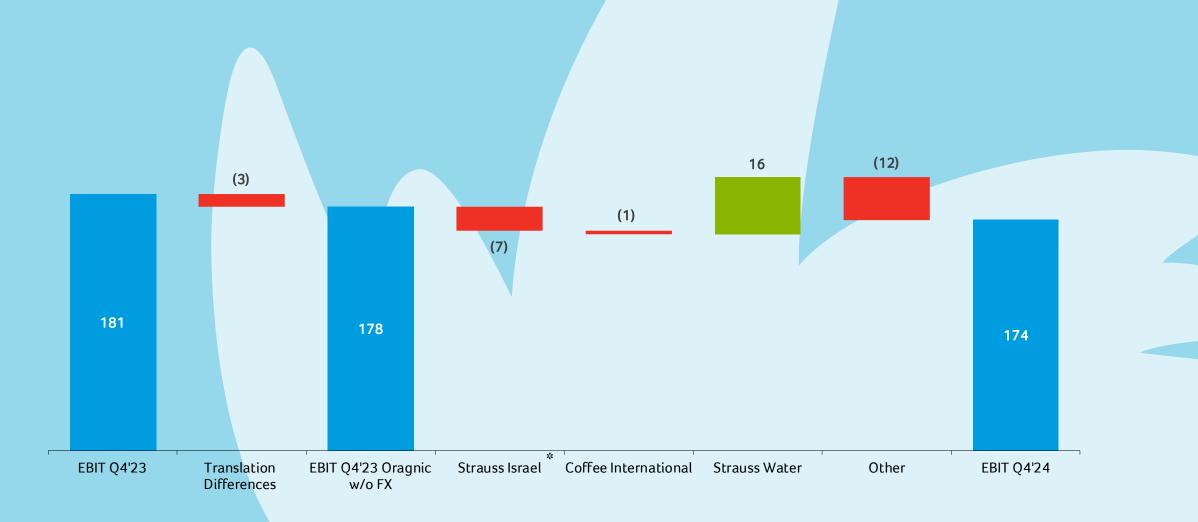
EBIT and EBIT Margins | NIS mm; Non-GAAP





Q4 EBIT Bridge | NIS mm; Non-GAAP; Q4'23 to Q4'24



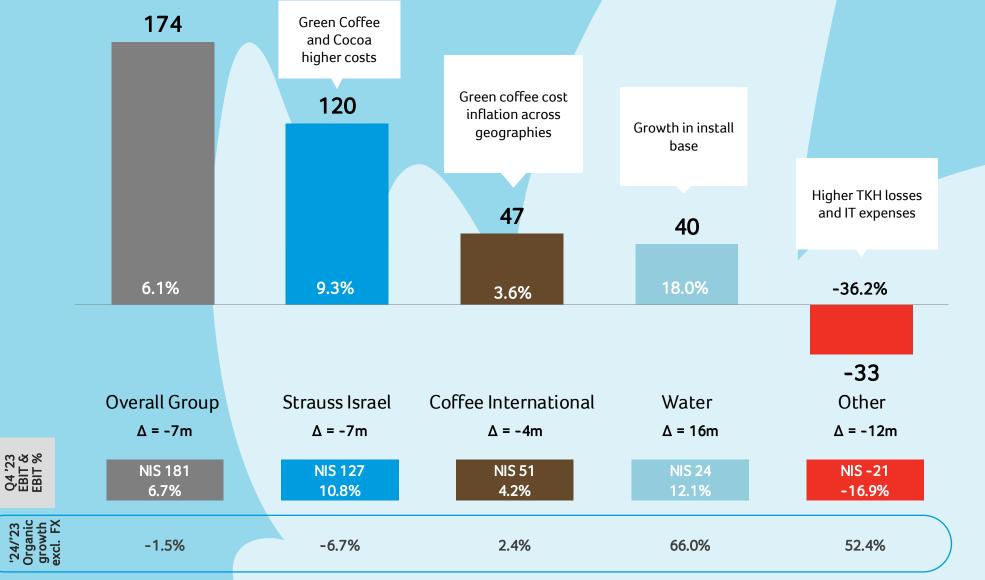


^{*} Strauss Israel includes all results of Coffee Israel including HQ costs allocations

Q4 2024 EBIT and EBIT Margins



NIS mm; Non-GAAP; % Margin



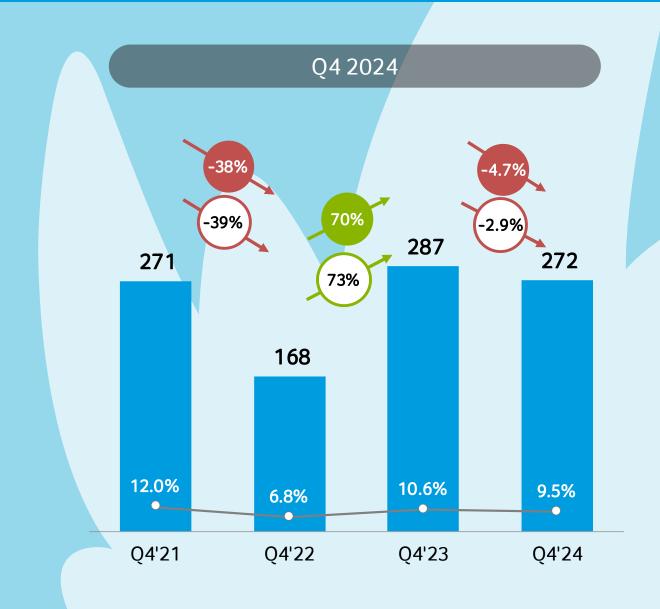
Notes:

- (1) Três Corações joint venture (Brazil): a company jointly held by the Group (50%) and by the São Miquel Group (50%) (3C)
- (2) Water EBIT includes net profits from HSW
- (3) TKH The Kitchen

EBITDA and EBITDA margins NIS mm; Non-GAAP



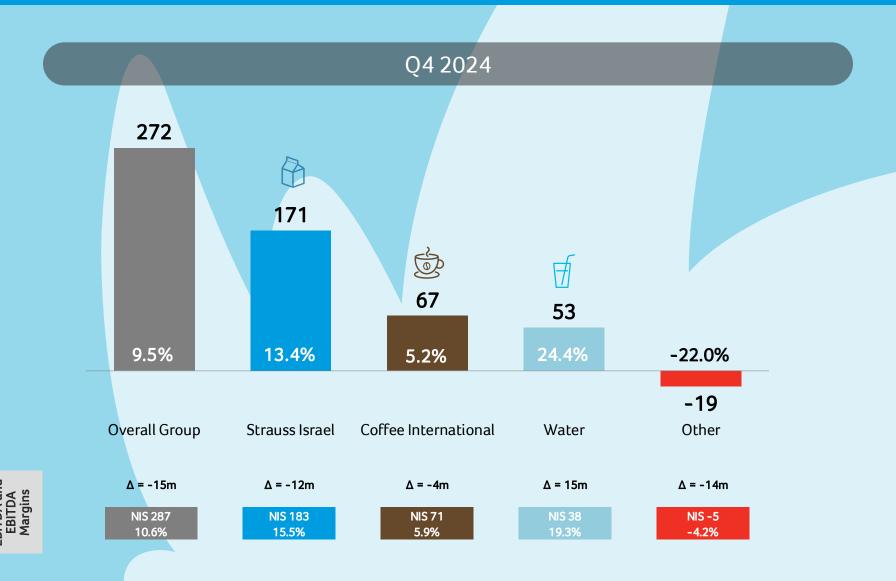




EBITDA Growth excl. FX

EBITDA and EBITDA margins NIS mm; Non-GAAP





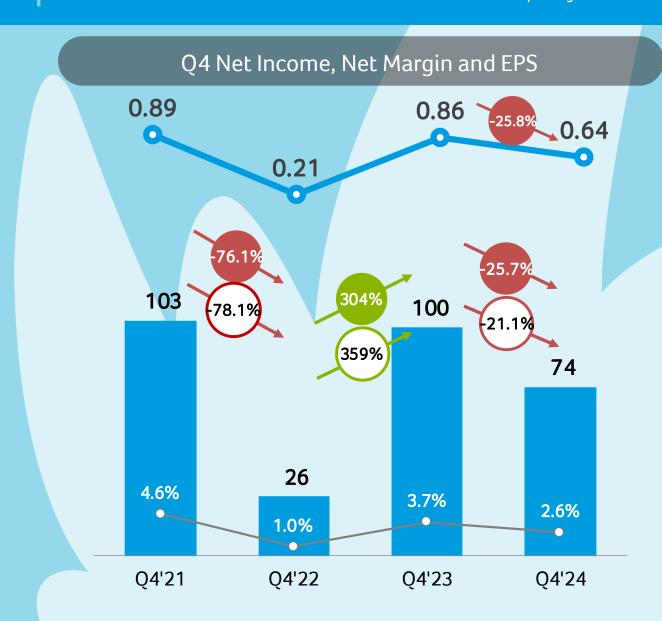
Net Income

Organic Net Income

Growth excl. FX

NIS mm; Non-GAAP (attributed to the Company's shareholders)





Net Income NIS mm; Non-GAAP (attributed to the Company's shareholders)





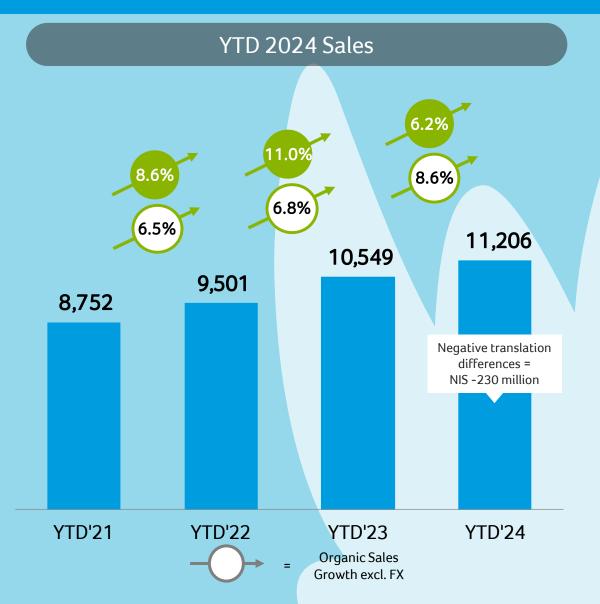


YTD 2024



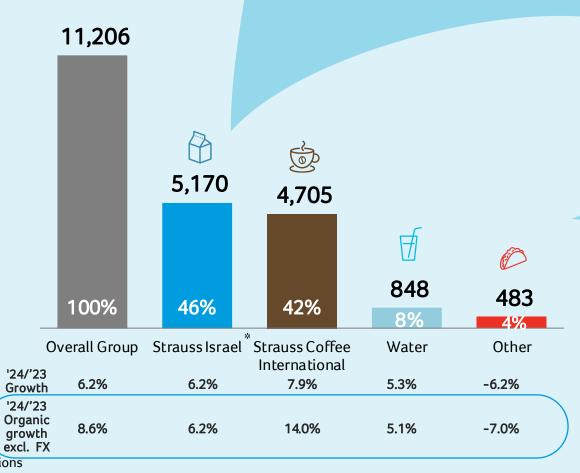
Sales NIS mm; Non-GAAP





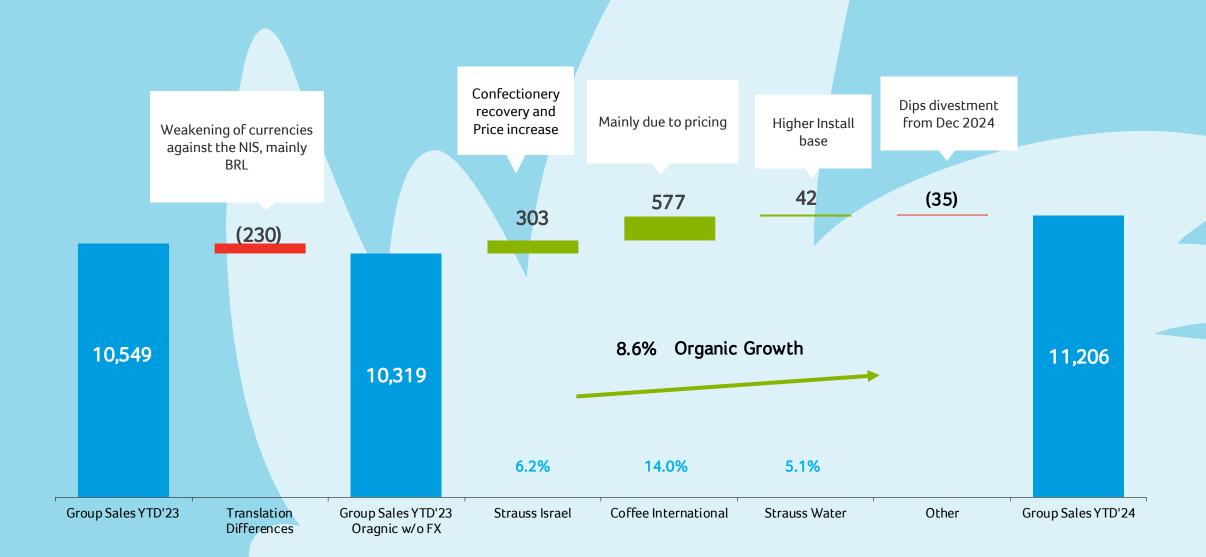
YTD 2024 Sales by Segments

% sales contribution



YTD Sales Bridge NIS mm; Non-GAAP; YTD'23 to YTD' 24

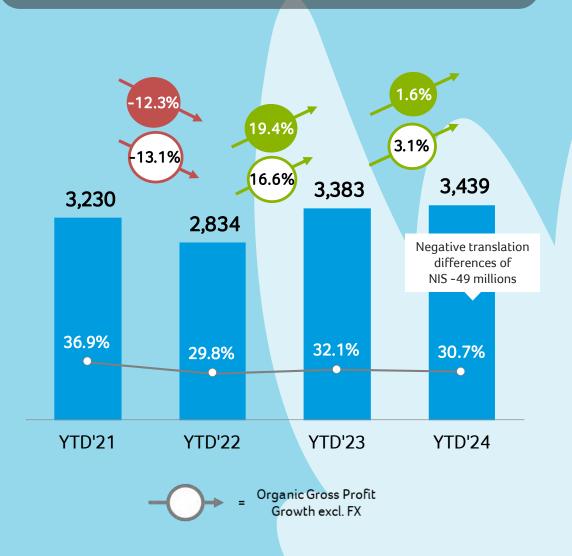




Gross Profit NIS mm; Non-GAAP

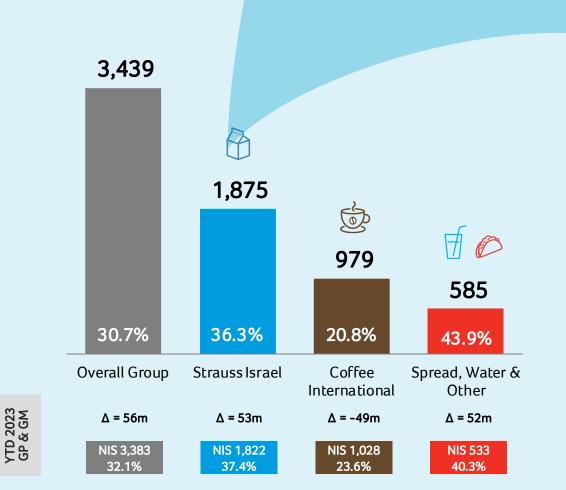






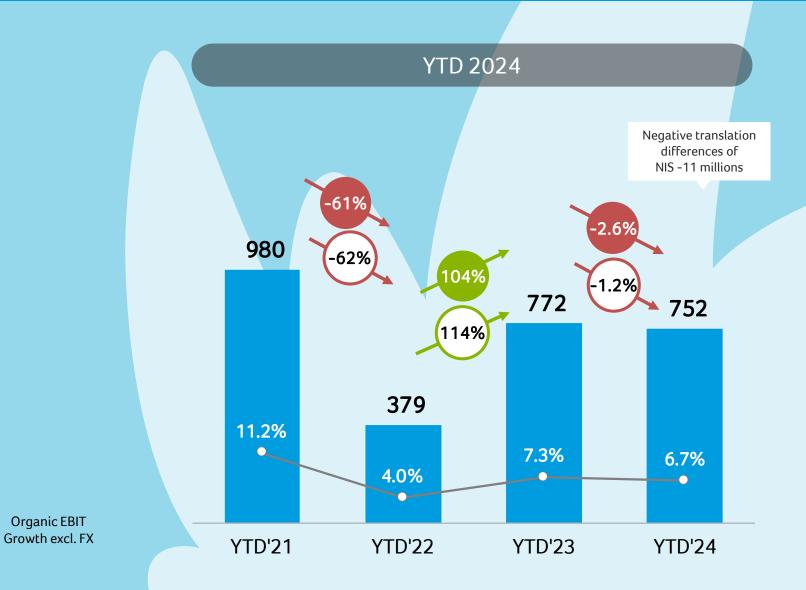
YTD 2024 Gross Profit by Segments

NIS mm; Non-GAAP; % Margin



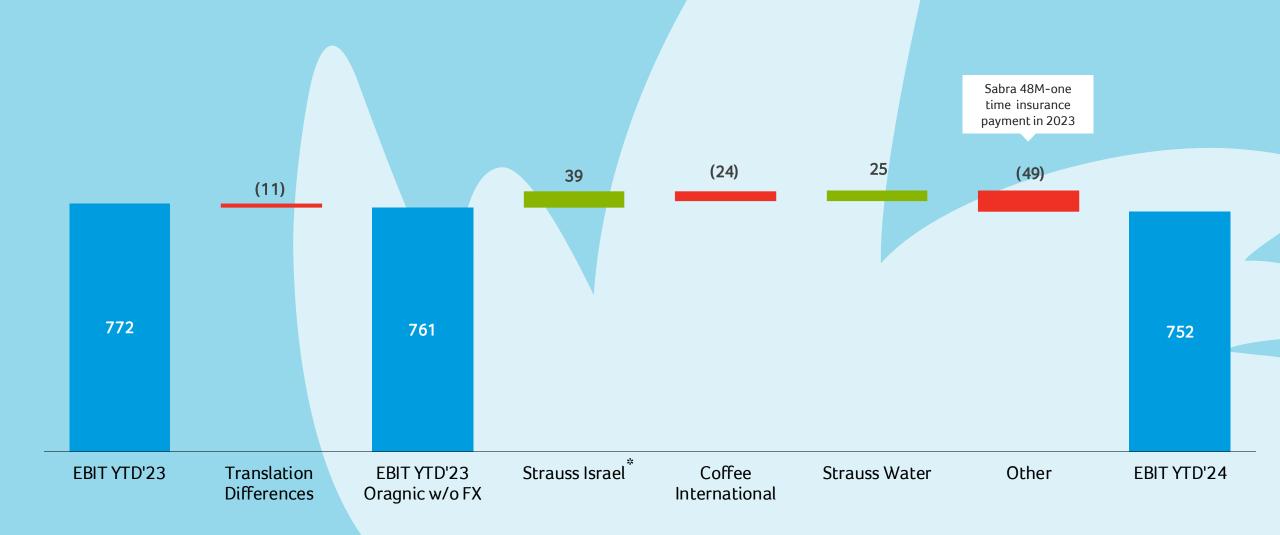
EBIT and EBIT Margins | NIS mm; Non-GAAP





YTD EBIT Bridge | NIS mm; Non-GAAP; YTD'23 to YTD'24



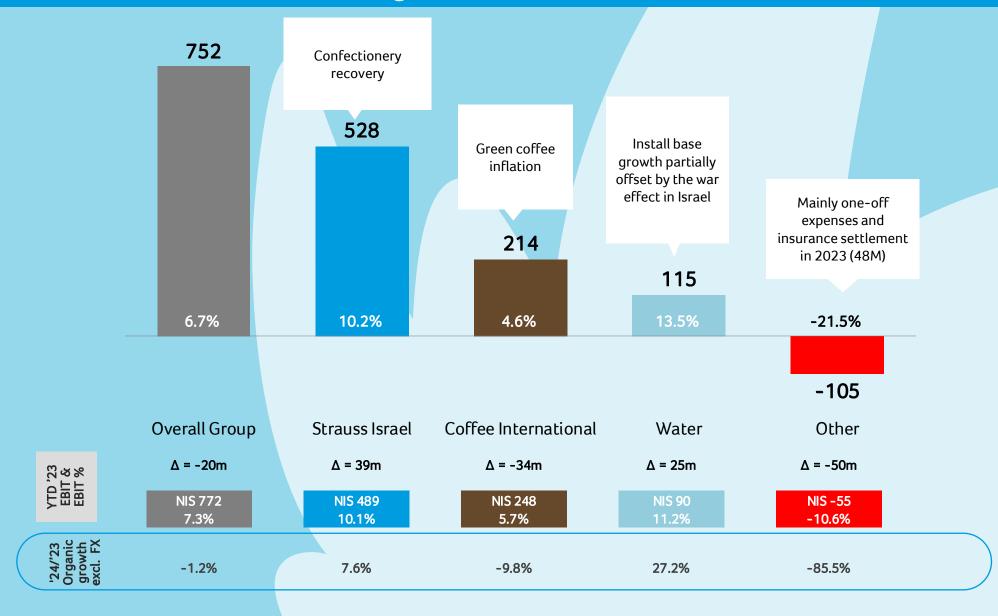


^{*} Strauss Israel includes all results of Coffee Israel including HQ costs allocations

YTD 2024 EBIT and EBIT Margins



NIS mm; Non-GAAP; % Margin



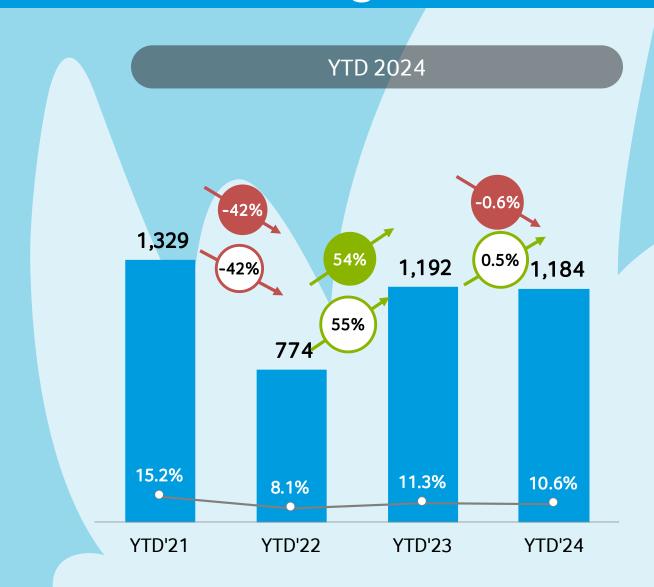
Notes:

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- (2) Water EBIT includes net profits from HSW

EBITDA and EBITDA margins NIS mm; Non-GAAP



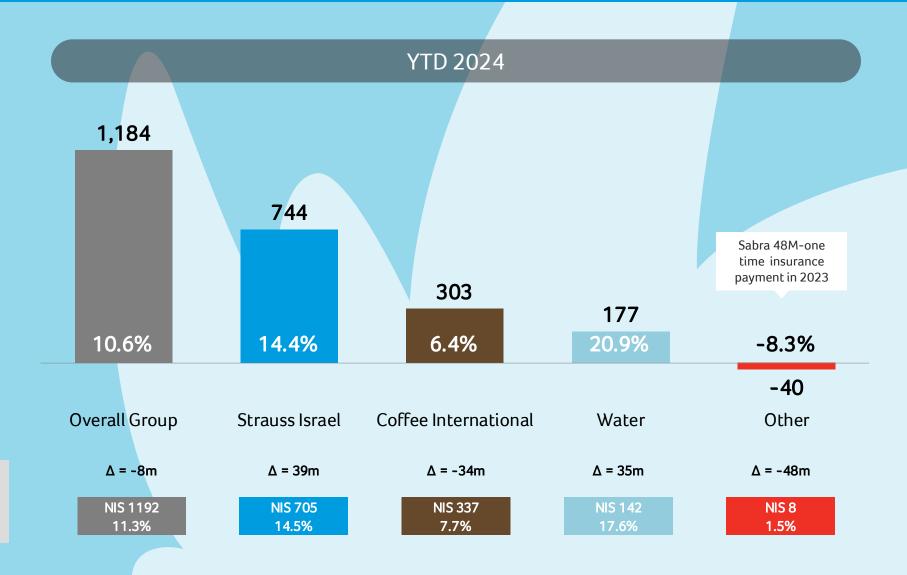




EBITDA Growth excl. FX



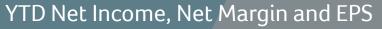


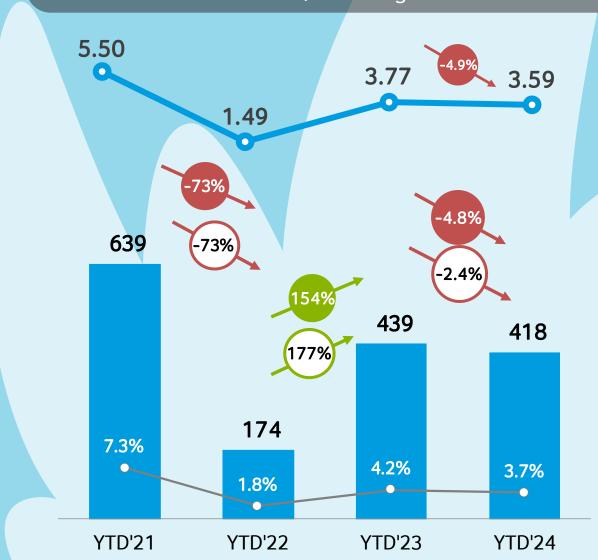


Net Income

NIS mm; Non-GAAP (attributed to the Company's shareholders)

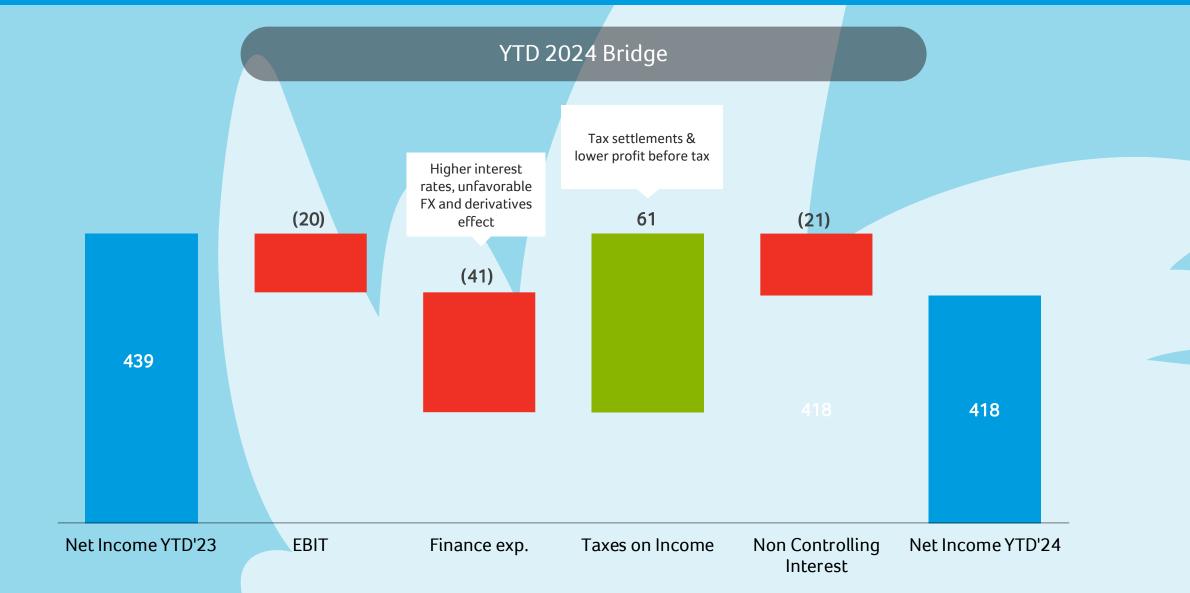






Net Income NIS mm; Non-GAAP (attributed to the Company's shareholders)

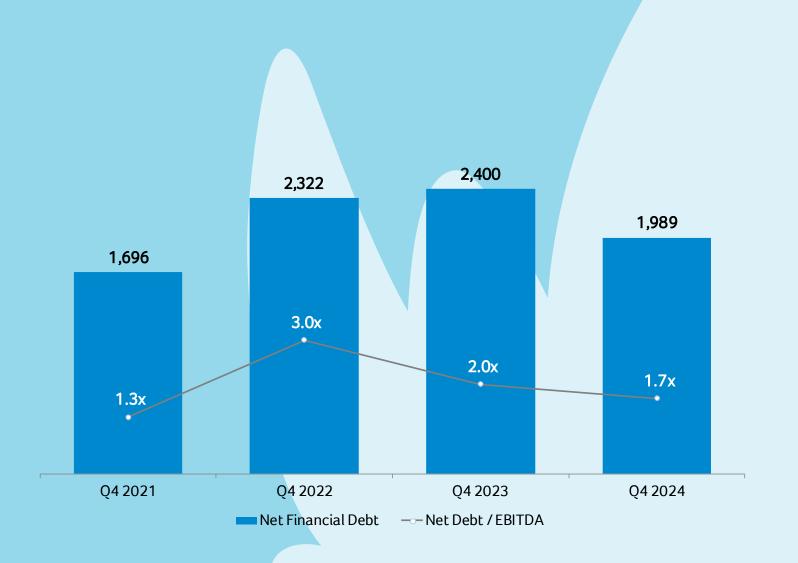




Net Debt and Net Debt / EBITDA (LTM)



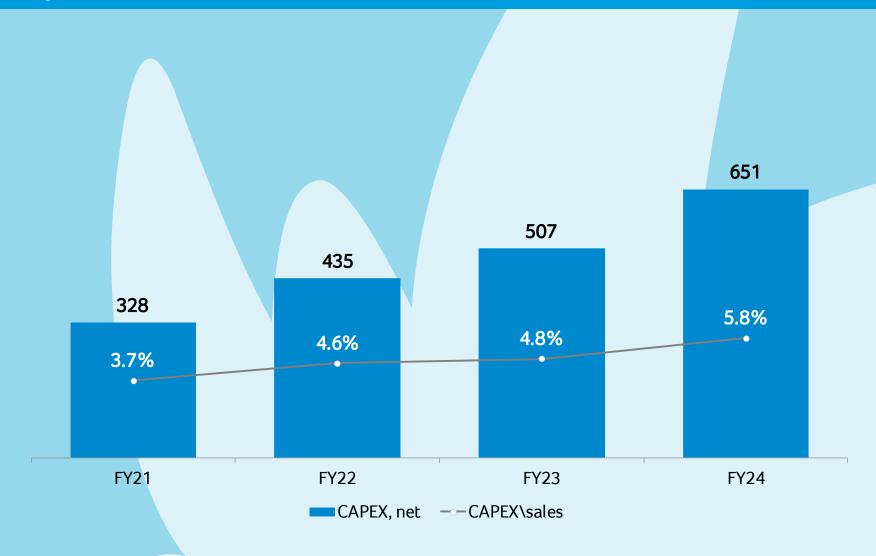
Non-GAAP EBITDA, net debt includes partnerships; NIS mm





CAPEX | NIS mm





Dividends NIS mm





^{*} Dividend of 160 m NIS announced on 25th of March 2025

Strauss Israel



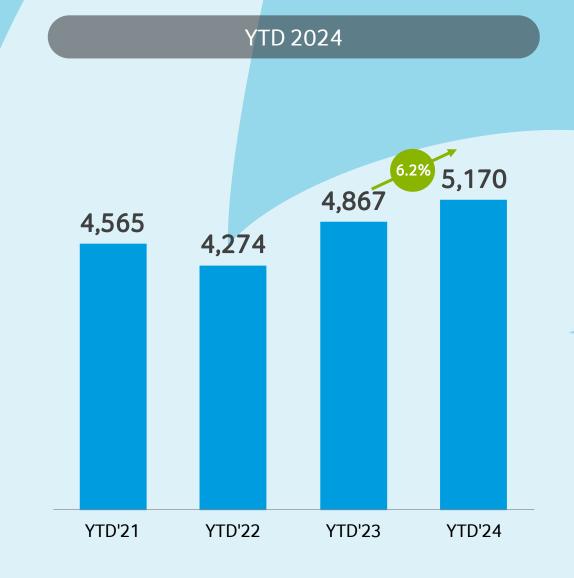




Strauss Israel Sales; NIS mm; Non-GAAP



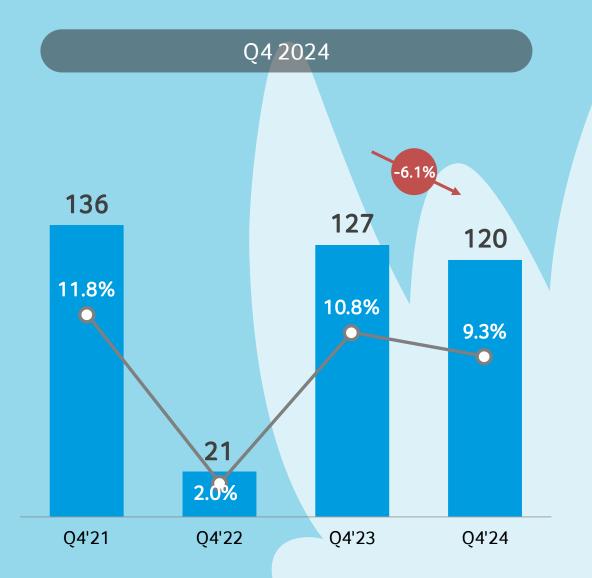






Strauss Israel EBIT and EBIT Margins; NIS mm; Non-GAAP









Strauss Israel Non-GAAP Financial Highlights



Q4 and YTD 2024 NIS mm

	Strauss Israel (Non GAAP)								
	Q4 2024	Q4 2023	% Chg.	YTD 2024	YTD 2023	% Chg			
Revenue:									
H&W	764	765	(0.2%)	3,076	3,066	0.3%			
F&I	309	241	27.9%	1,264	1,008	25.4%			
Coffee Israel	205	176	16.3%	830	793	4.7%			
Total Revenue	1,278	1,182	8.1%	5,170	4,867	6.2%			
Total Gross Profit	447	441	1.2%	1,875	1,822	2.9%			
Gross Margins	35.0%	37.3%	(2.4%)	36.3%	37.4%	(1.2%)			
EBIT:									
H&W	103	92	10.9%	389	355	9.4%			
Margins	13.4%	12.1%	1.3%	12.6%	11.6%	1.1%			
F&I	5	11	(58.6%)	44	27	61.7%			
Margins	1.5%	4.7%	(3.2%)	3.5%	2.7%	0.8%			
Coffee Israel	12	24	(50.0%)	95	107	(11.7%)			
Margins	5.9%	13.7%	(7.8%)	11.4%	13.5%	(2.1%)			
Total EBIT	120	127	(6.1%)	528	489	7.9%			
Margins	9.3%	10.8%	(1.5%)	10.2%	10.1%	0.1%			
EBITDA:									
H&W	127	118	7.1%	488	454	7.4%			
Margins	16.6%	15.5%	1.1%	15.9%	14.8%	1.1%			
F&I	24	30	(20.3%)	122	100	21.6%			
Margins	7.9%	12.6%	(4.8%)	9.7%	10.0%	(0.3%)			
Coffee Israel	20	35	(41.8%)	134	151	(11.2%)			
Margins	9.9%	19.8%	(9.9%)	16.2%	19.1%	(2.9%)			
Total EBITDA	171	183	(6.7%)	744	705	5.5%			
Margins	13.4%	15.5%	(2.1%)	14.4%	14.5%	(0.1%)			



Coffee International







Strauss Coffee Intl.

Q4 and YTD 2024 NIS mm

Non-GAAP Financial Highlights



	Strauss Co	offee Internati	onal (Non G	JAAP)		and the last
	Q4 2024	Q4 2023	% Chg.	YTD 2024	YTD 2023	% Chg.
Total Revenue	1,287	1,194	7.8%	4,705	4,361	7.9%
Total Gross Profit	227	276	(18.2%)	979	1,028	(4.8%)
Gross Margins	17.6%	23.2%	(5.6%)	20.8%	23.6%	(2.8%)
EBIT:						
Total EBIT	47	51	(7.3%)	214	248	(13.7%)
Margins	3.6%	4.2%	(0.6%)	4.6%	5.7%	(1.0%)
EBITDA:					- 1/1	
Total EBITDA	67	71	(6.2%)	303	337	(10.2%)
Margins	5.2%	5.9%	(0.7%)	6.4%	7.7%	(1.3%)





Strauss Coffee Intl.

Non-GAAP Sales by Geography



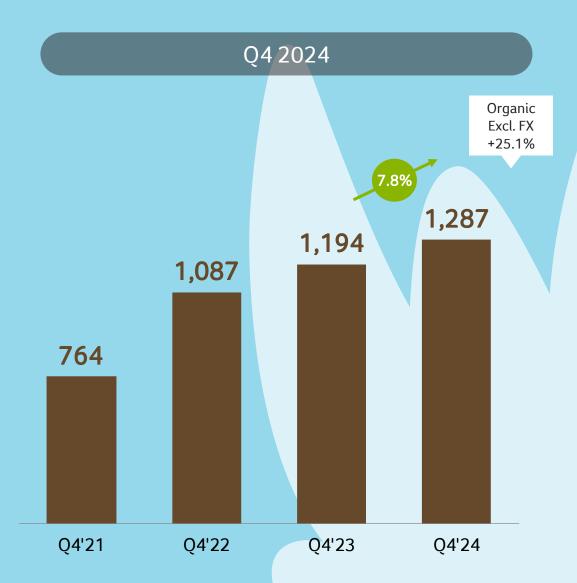
Q4 and YTD 2024 NIS mm

Coffee International Sales								
	Q4 2024		% Ch	ange	YTD 2024	YTD 2023	% Change	
		Q4 2023	NIS	Local Currency			NIS	Local Currency
Três Corações Joint Venture (Brazil) (1)	918	795	15.5%	39.8%	3,299	2,912	13.3%	22.7%
Russia	143	137	3.4%	13.9%	529	532	(0.9%)	6.8%
Ukraine	49	46	6.6%	24.9%	163	152	7.3%	18.2%
Poland	120	103	16.3%	18.2%	429	362	18.4%	12.3%
Romania	57	65	(11.6%)	(7.6%)	235	234	0.6%	0.7%
Serbia		48	(100.0%)	(100.0%)	21	169	(87.7%)	(87.7%)
Other					29			
Total International	1,287	1,194	7.8%	25.1%	4,705	4,361	7.9%	14.0%



Strauss Coffee Intl. | Sales; NIS mm; Non-GAAP



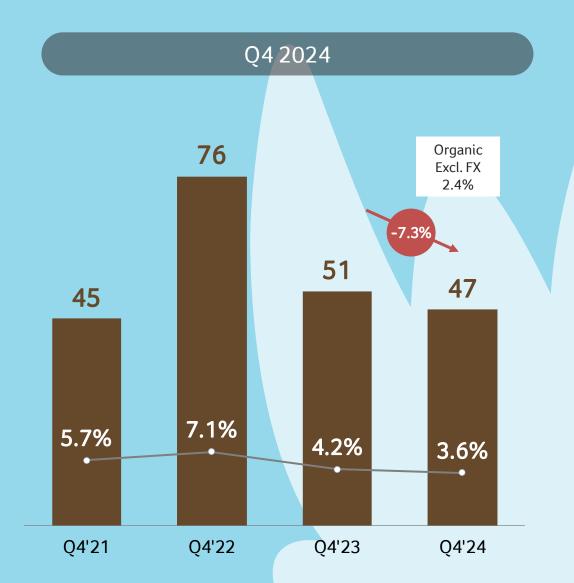


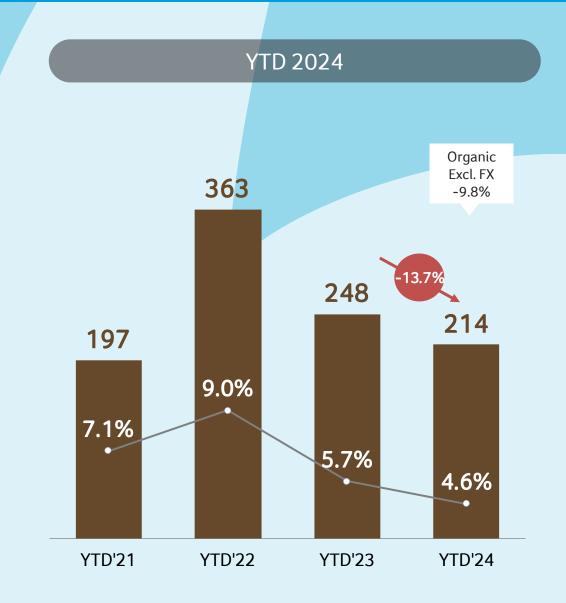




Strauss Coffee Intl. EBIT & EBIT Margins; NIS mm; Non-GAAP







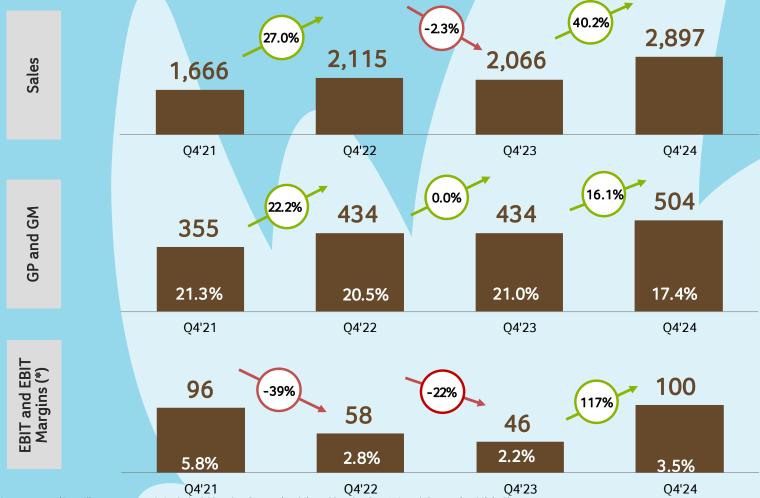


Três Corações Alimentos S.A. (Três Corações J.V.)



Q4 Snapshot | BRL mm for 100% ownership and including inter-company sales





Note: Três Corações joint venture (Brazil): a company jointly held by the Group (50%) and by the São Miguel Group (50%) (3C).



Três Corações Alimentos S.A. (Três Corações J.V.)



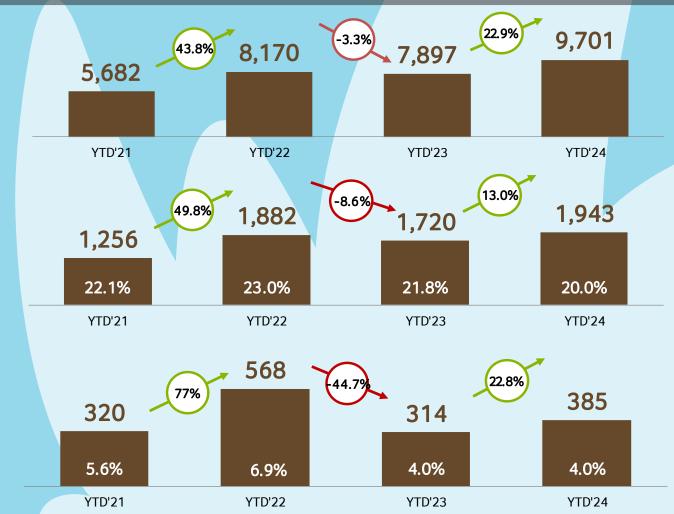
YTD Snapshot | BRL mm for 100% ownership and including inter-company sales



Sales

GP and GM

EBIT and EBIT Margins (*)



Note: Três Corações joint venture (Brazil): a company jointly held by the Group (50%) and by the São Miguel Group (50%) (3C). Source: Três Corações Alimentos S.A. Consolidated Interim Financial Statements as of December 31st, 2024.

(*) EBIT before Other Expenses/ Income.

Strauss Water









Strauss Water | Sales; NIS mm; Non-GAAP







Strauss Water | EBIT; NIS mm; Non-GAAP









Haier Strauss Water Q4 Snapshot ¥mm; Non-GAAP; for 100% share







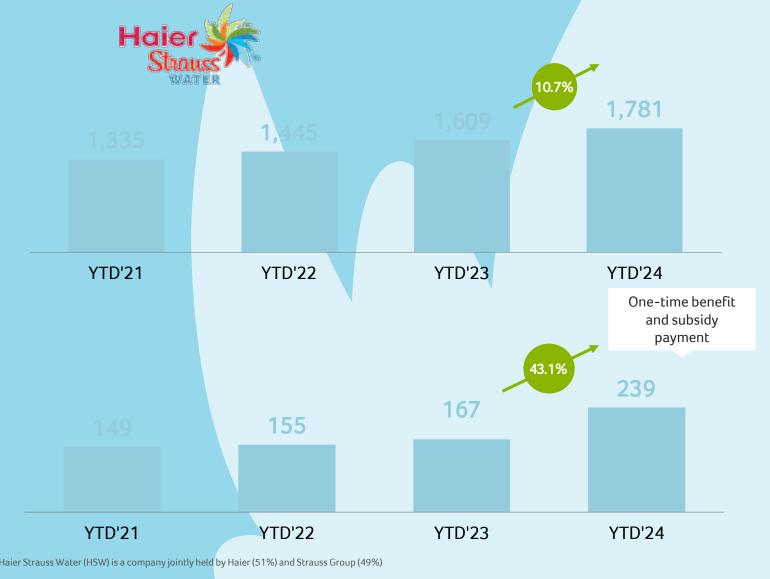
Net Income



Haier Strauss Water YTD Snapshot



¥mm; Non-GAAP; for 100% share





Net Income



THANK YOU

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Appendix

- Non-GAAP o GAAP reconciliation
- Impact of Currencies
- Raw Materials Historical Prices:
 - Milk
 - Sugar
 - Cocoa
 - Arabica
 - Robusta
 - Sesame



Q4 GAAP and Non-GAAP





		GAAP		Adjusted Non-GAAP			
	Q4 2024	Q4 2023	% Chg.	Q4 2024	Q4 2023	% Chg.	
Sales	1,789	1,705	4.9%	2,872	2,695	6.6%	
Gross Profit	587	617	(4.9%)	813	852	(4.6%)	
GP Margin	32.8%	36.2%		28.3%	31.6%		
Operating Profit	148	184	(19.8%)	174	181	(3.5%)	
EBIT Margin	8.2%	10.8%		6.1%	6.7%		
Net Profit (to SH)	392	104	274.9%	74	100	(25.7%)	
NP Margin	21.9%	6.1%		2.6%	3.7%		
Operating Cash Flow	221	471		641	726		
Capex (1)	(168)	(153)		(196)	(187)		
Net debt	1,670	2,113		1,989	2,400		
Change in WC (CF)	108	266		500	480		



YTD GAAP and Non-GAAP | Financial Highlights, NIS mm



	GAAP			Adjusted Non-GAAP			
	YTD 2024	YTD 2023	% Chg.	YTD 2024	YTD 2023	% Chg.	
Sales	7,089	6,795	4.3%	11,206	10,549	6.2%	
Gross Profit	2,388	2,443	(2.2%)	3,439	3,383	1.6%	
GP Margin	33.7%	35.9%		30.7%	32.1%		
Operating Profit	632	745	(15.2%)	752	772	(2.6%)	
EBIT Margin	8.9%	11.0%		6.7%	7.3%		
Net Profit (to SH)	624	488	27.7%	418	439	(4.8%)	
NP Margin	8.8%	7.2%		3.7%	4.2%		
Operating Cash Flow	560	686		600	861		
Capex (1)	(546)	(494)		(657)	(594)		
Net debt	1,670	2,113		1,989	2,400		
Change in WC (CF)	(5)	(15)		(177)	(61)		



Currencies



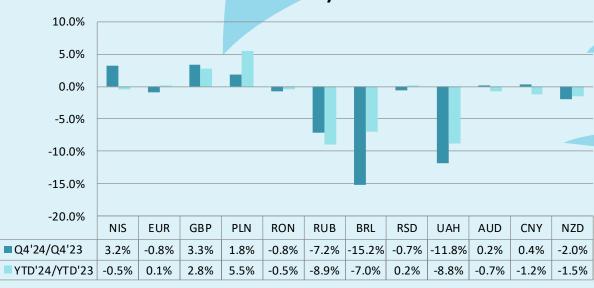
Local Currencies vs. the NIS

Change in average exchange rate (1 local currency = x NIS)



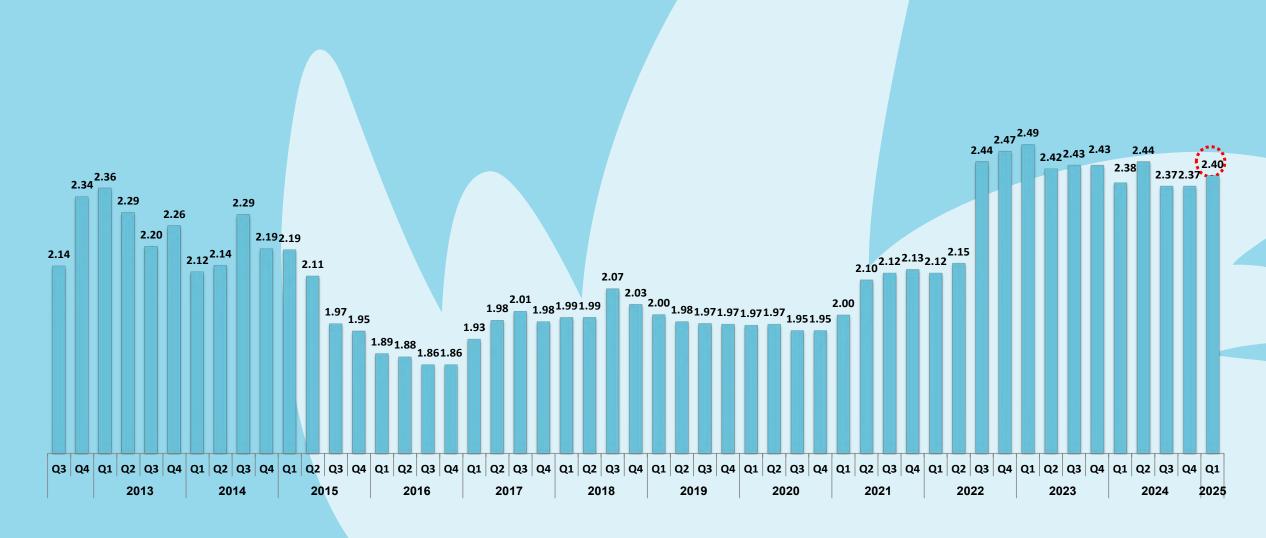
Local Currencies vs. the USD

Change in average exchange rate (1 local currency = x USD)



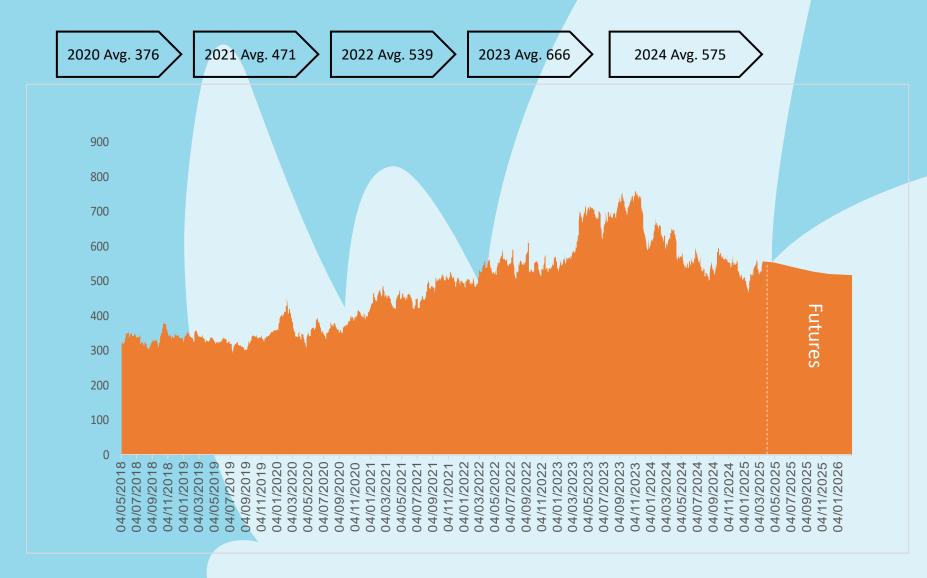
Target Milk Prices | 2012-2025 (ILS per Liter)





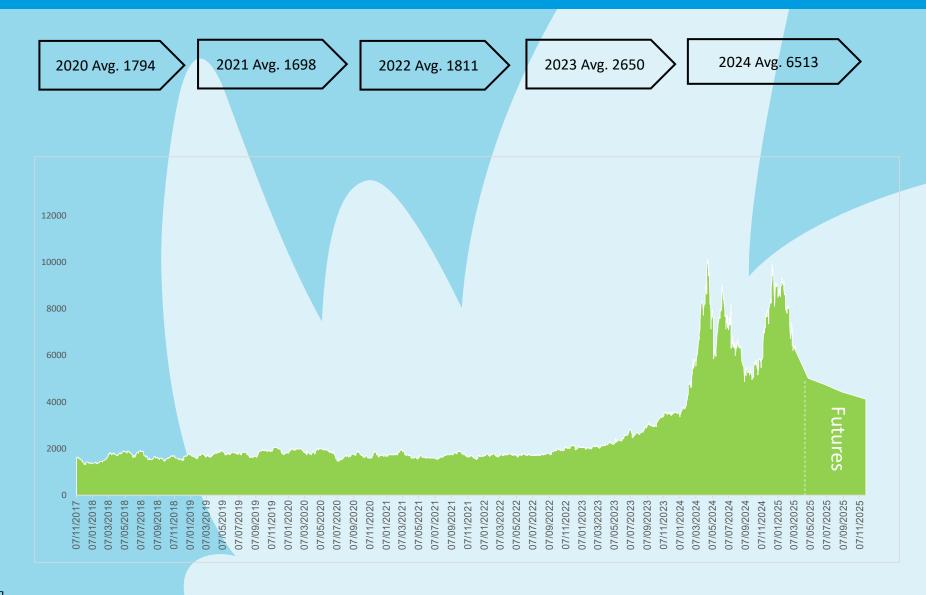
London Sugar Historical & Futures Prices | 2017-2024 (\$\T)





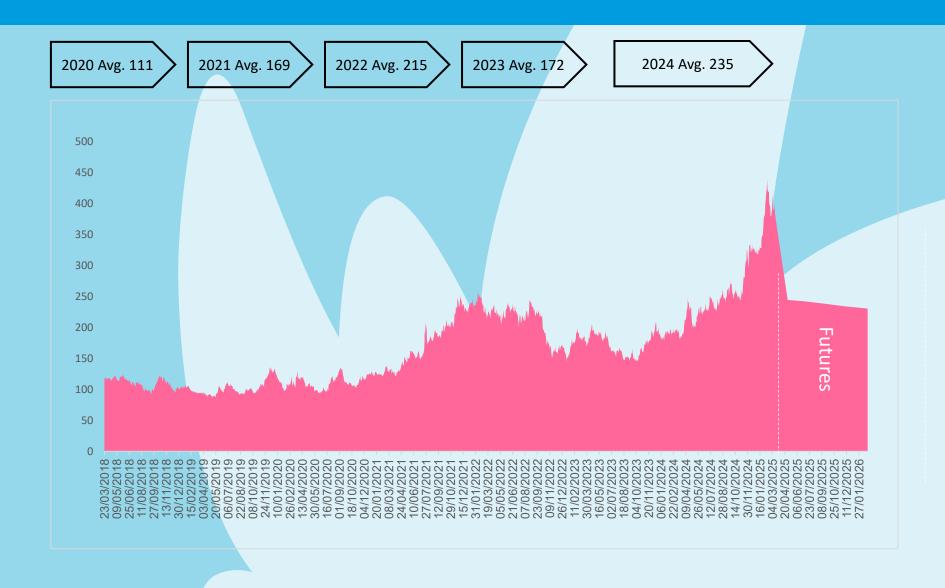
London Cocoa Historical & Futures Prices | 2017-2024 (GBP\T)





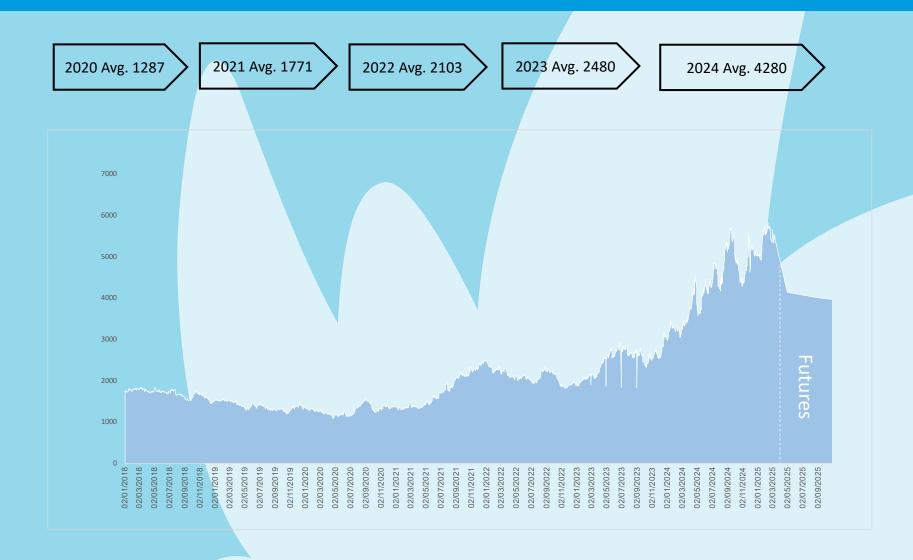
Arabica Historical & Futures Prices | 2017-2024 (C\Lbs.)





Robusta Historical & Futures Prices | 2017-2024 (\$\T)





Sesame Humera Historical Prices | 2017-2024



