



ODDITY

DISCLAIMER

This presentation also contains estimates and other statistical data made by independent parties and by the Company relating to market size and growth and other data about the Company's industry and estimated total addressable market. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither the Company nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, projections, assumptions, and estimates of our future performance and the future performance of the markets in which the Company operates are necessarily subject to a high degree of uncertainty and risk. All third-party trademarks, including names, logos and brands, referenced by the Company in this presentation are property of their respective owners. All references to third-party trademarks are for identification purposes only and shall be considered nominative fair use under trademark law.

This presentation contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 that relate to our current expectations and views of future events. In some cases, these forward-looking statements can be identified by words or phrases such as "aim," "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "goal," "intend," "may," "objective," "plan," "potential," "predict," "project," "shall," "should," "target," "will," "seek," or similar words. The absence of these words does not mean that a statement is not forward-looking. These forward-looking statements address various matters, including the Company's business strategy, market opportunity, ability to deliver superior products and experiences, potential long-term success and outlook for the fourth quarter 2023 and the full year ending December 31, 2023. These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. In addition, these forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. Actual outcomes may differ materially from the information contained in the forward-looking statements as a result of a number of factors, including, without limitation, the following: our ability to maintain the value of our brands; our ability to anticipate and respond to market trends and changes in consumer preferences; our ability to attract new customers, retain existing customers and maintain or increase sales to those customers; our ability to maintain a strong base of engaged customers and content creators; the loss of suppliers or shortages or disruptions in the supply of raw materials or finished products; our ability to accurately forecast customer demand, manage our inventory, and plan for future expenses; our future rate of growth; competition; the fluctuating cost of raw materials; the illegal distribution and sale by third parties of counterfeit versions of our products or the unauthorized diversion by third parties of our products; changes in, or disruptions to, our shipping arrangements; our ability to manage our growth effectively; a general economic downturn or sudden disruption in business conditions; our ability to successfully introduce and effectively market new brands, or develop and introduce new, innovative, and updated products; foreign currency fluctuations; product returns; our ability to execute on our business strategy; our ability to maintain a high level of customer satisfaction; our ability to comply with and adapt to changes in laws and regulatory requirements applicable to our business, including with respect to regulation of the internet and e-commerce, evolving AI-technology related laws, tax laws, the anti-corruption, trade compliance, anti-money laundering, and terror finance and economic sanctions laws and regulations, consumer protection laws, and data privacy and security laws; failure of our products to comply with quality standards and risks related to product liability claims; trade restrictions; existing and potential tariffs; any data breach or other security incident of our information technology systems, or those of our third-party service providers or cyberattacks; risks related to online transactions and payment methods; any failure to obtain, maintain, protect, defend, or enforce our intellectual property rights; conditions in Israel;

the concentration of our voting power as a result of our dual class structure; our status as a foreign private issuer; and other risk factors set forth in the section titled "Risk Factors" in the Company's Prospectus filed pursuant to Rule 424(b) with the Securities and Exchange Commission on July 18, 2023, and other documents filed with or furnished to the SEC. These statements reflect management's current expectations regarding future events and operating performance and speak only as of the date of this press release. You should not put undue reliance on any forward-looking statements. Except as required by applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements.

This presentation contains certain supplemental financial measures that are not calculated pursuant to U.S. generally accepted accounting principles ("GAAP"). These non-GAAP financial measures are in addition to, and not as a substitute for or superior to measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison.

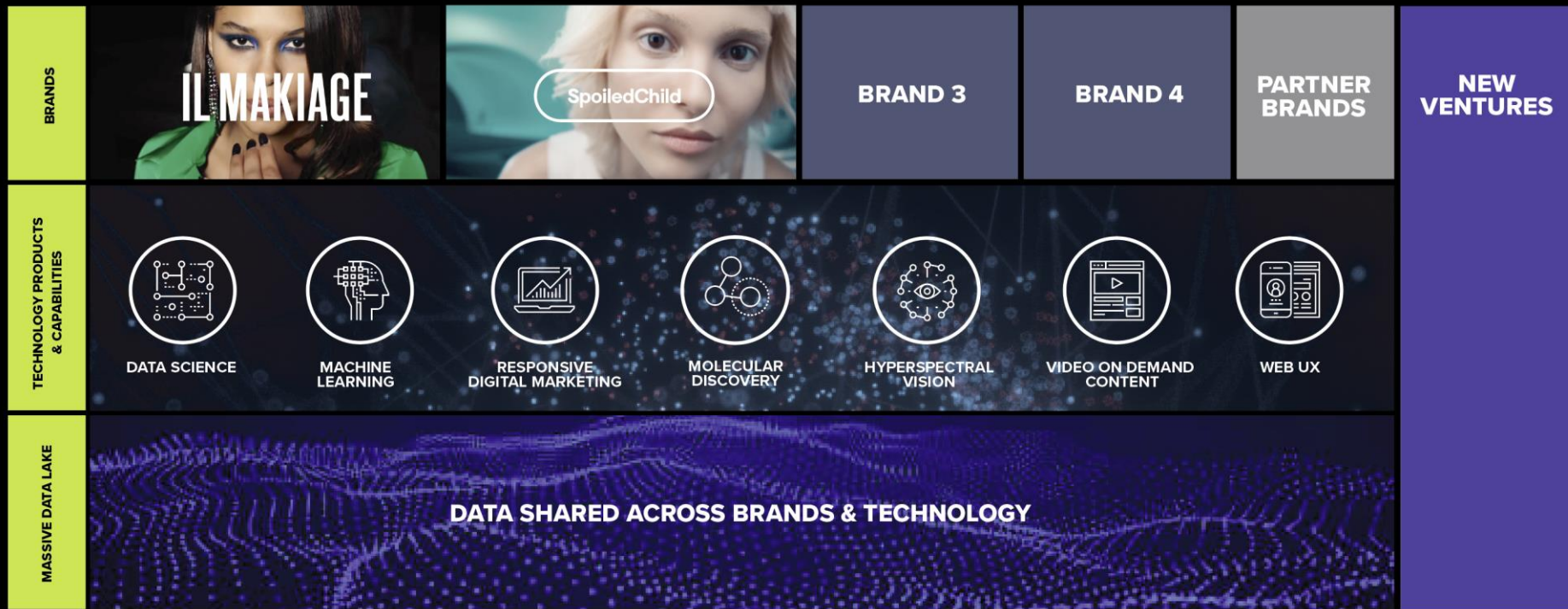
2019 Financial Information. This presentation also includes financial information that is presented as of December 31, 2019, which information is derived from a private company audit under Israeli GAAP and accordingly, may not be directly comparable to audited financial information presented in accordance with US GAAP.

Any reference in this presentation to a year refers to our fiscal year, which represents the year ended December 31; and any references in this presentation to 2022, 2021 and 2020, refer to our fiscal years ended December 31, 2022, December 31, 2021 and December 31, 2020, respectively.



OUR VISION IS TO **TRANSFORM THE
GLOBAL BEAUTY & WELLNESS** MARKET
THROUGH ISRAELI TECHNOLOGY
& ENTREPRENEURIAL THINKING FOR
THE BENEFIT OF CONSUMERS ALL
OVER THE WORLD.

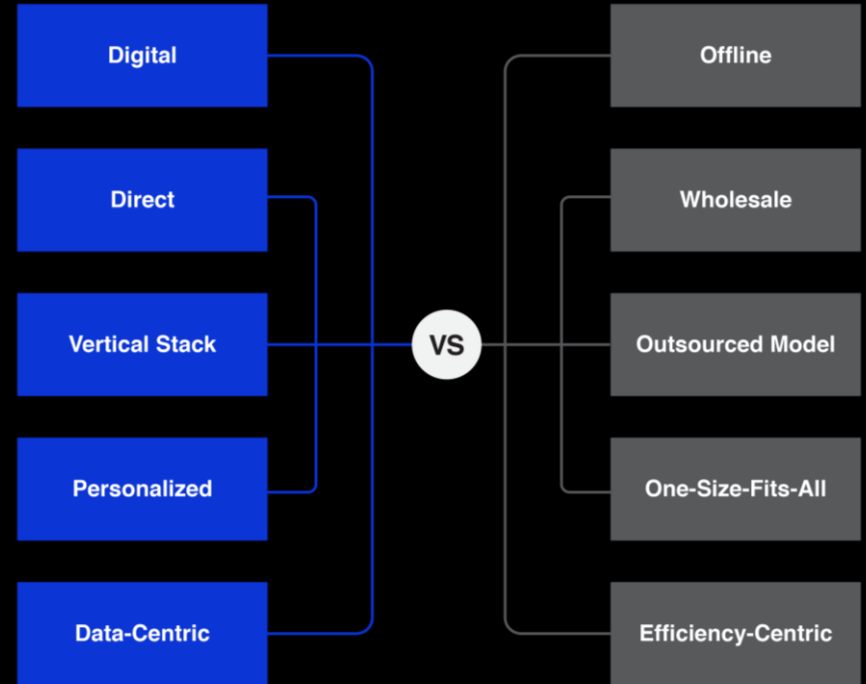
OUR PLATFORM: POWERHOUSE BRANDS WITH SHARED TECHNOLOGY + SHARE DATA



LARGE GLOBAL TAM WITH DEEP COMPETITIVE MOATS



GLOBAL ADDRESSABLE MARKET



ODDITY VS LEGACY MODELS

\$ODD FINANCIAL HIGHLIGHTS

\$479M

Net revenue,
LTM

\$94M

Adjusted EBITDA¹,
LTM

\$164M

Cash, ST investments,
& restricted cash,
Q323

+54%

YoY net revenue
growth, LTM

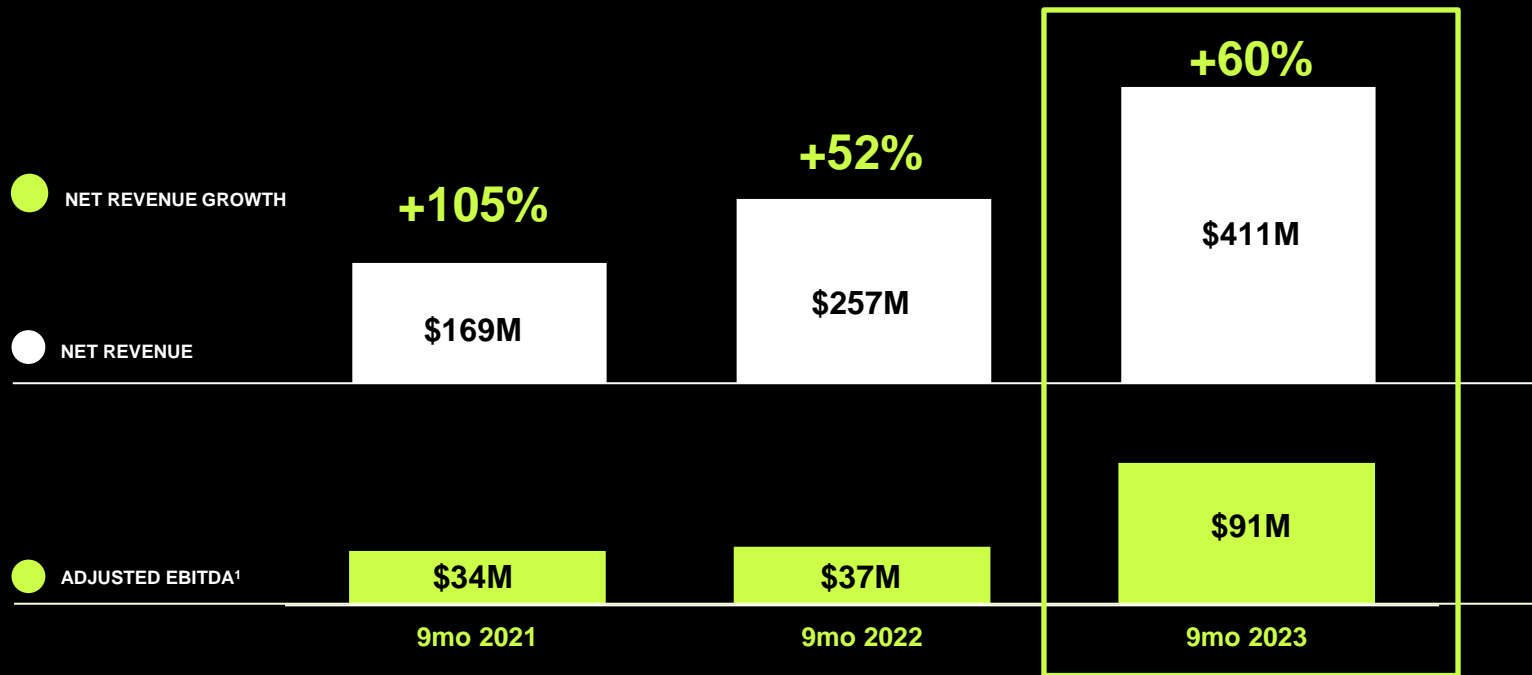
20%

Adjusted EBITDA²
margin, LTM

\$97M

Free-cash flow³,
LTM

A RARE COMBINATION OF SCALE + GROWTH + PROFITABILITY



Note:


1. Adjusted EBITDA is a supplemental measure of our performance that is not required by, or presented in accordance with, GAAP. Adjusted EBITDA should not be considered as an alternative to net income or any other performance measure presented in accordance with GAAP. Refer to the Appendix for a reconciliation of Adjusted EBITDA to net income.

2. Percentages reflect year-over-year growth rates for the same period of the prior year.

Q3 2023 RESULTS

STRONGER THAN EXPECTED

Q3 2023

	 ACTUAL	GUIDANCE (issued August)
NET REVENUE GROWTH	37%	18 to 23%
GROSS MARGIN	70.3%	67.5%
ADJUSTED EBITDA MARGIN	22.0%	20.0 to 21.5%
ADJUSTED DILUTED EPS	\$0.21	\$0.13 to 0.15

RAISING 2023 FULL YEAR OUTLOOK

FY2023

	 UPDATED GUIDANCE	PREVIOUS GUIDANCE (Aug)
NET REVENUE GROWTH / \$	52 to 53% / \$493 to 497mn	46 to 48% / \$475 to 480
GROSS MARGIN	70.0%	69.5%
ADJUSTED EBITDA MARGIN / \$	21.0% / \$104 to 105mn	20.0 to 21.0% / \$96 to 101mn
ADJUSTED DILUTED EPS	\$1.21 to 1.23	\$1.11 to 1.17

Q3 2023 HIGHLIGHTS

In millions	Q3 2023	vs Q3 2022
Net Revenue	\$94.5	+37%
Gross Margin	70.3%	+217 bps
Adjusted EBITDA	\$20.8	+227%
Adjusted EBITDA margin	22.0%	+1280 bps
Adjusted Diluted EPS	\$0.21	+198%

9MO 2023 HIGHLIGHTS

In millions	9mo 2023	vs 9mo 2022
Net Revenue	\$411.4	+60%
Gross Margin	70.7%	+300 bps
Adjusted EBITDA	\$91.0	+147%
Adjusted EBITDA margin	22.1%	+779 bps
Adjusted Diluted EPS	\$1.14	+139%
Free-cash flow	\$78.0	+352%



APPENDIX

RECONCILIATION OF NET INCOME TO ADJUSTED EBITDA

(\$ in millions)	Year Ended December 31,			Nine Months Ended September 30,	
	2020	2021	2022	2022	2023
Net Income	\$11.7	\$13.9	\$21.7	\$22.4	\$53.4
<i>% Margin</i>	11%	6%	7%	9%	13%
Adjusted to exclude the following:					
Financial Expenses (Income), Net	1.3	0.9	-1.2	-1.5	-2.9
Taxes on Income	3.7	4.7	7.2	7.0	17.3
Depreciation and Amortization	4.3	4.0	4.4	3.3	6.2
Share-based Compensation	0.1	2.1	6.7	5.0	16.6
Non-recurring Adjustments	0.1	1.0	0.7	0.7	0.3
Adjusted EBITDA	\$21.1	\$26.6	\$39.5	36.8	91.0
<i>% Margin</i>	19%	12%	12%	14%	22%

Notes:

1. Adjusted EBITDA is a supplemental measure of our performance that is not required by, or presented in accordance with, GAAP. Adjusted EBITDA should not be considered as an alternative to net income or any other performance measure presented in accordance with GAAP. Refer to the Appendix for a reconciliation of Adjusted EBITDA to net income.

2. Adjusted EBITDA margin is defined as Adjusted EBITDA divided by net revenue. Refer to the Appendix for a reconciliation of Adjusted EBITDA margin to net income margin.

Reconciliation of Net Cash from Operating Activities to Free Cash Flow

(\$ in thousands)	Year Ended December 31,		Nine Months Ended September 30,	
	2021	2022	2022	2023
Net Cash From Operating Activities	\$ 10	\$ 39	\$ 19	\$ 80
Purchase of PP&E	(2)	(2)	(2)	(2)
Free Cash Flow¹	\$ 8	\$ 37	\$ 17	\$ 78
<i>Free Cash Flow Conversion²</i>	56 %	169 %	77%	146%

Note:

1. Free Cash Flow defined as Net Cash from Operating Activities less purchase of Property, Plant and Equipment.

2. Free Cash Flow Conversion calculated as Free Cash Flow divided by GAAP net income.