



McPHERSON'S LIMITED

2019 INVESTOR DAY PRESENTATION

9 May 2019

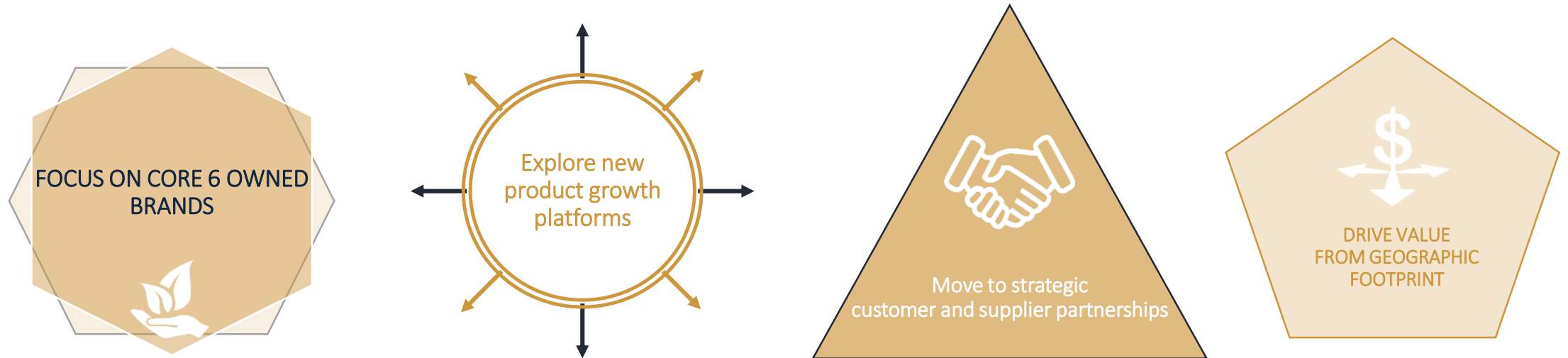
AGENDA

Time	Agenda Item	MCP Presenter
10.00am	Registration & Coffee	Senior Leadership Team
	Introduction	Laurie McAllister, MD
	Brands & Sales / Export Markets	Donna Chan, Marketing Director Lori Pirozzi, National Sales Director Livia Wang, CEO ABM
	Q&A	
	R&D, Supply Chain & Manufacturing	Mark Brady, Supply chain Director Dr. Mary Pearce, R&D Director
	New Business Ventures	Brett Owers, Finance Director - Commercial & Business Development Robert Jarmyn, Project Manager, New Business
	Financials	Paul Witheridge, Chief Financial Officer
	Summary	Laurie McAllister, Managing Director
	Q&A	
12:30pm	Warehouse Tour	Senior Leadership Team
1:00pm	Event Wrap Up	

A working lunch will also be served as part of the event.



3 YEAR STRATEGY – TO GROW IN HEALTH, WELLNESS AND BEAUTY



STRATEGIC ENABLERS

End to end capability and capacity - supply chain, route to market and IT

Strong agency partners complement portfolio, scale and capability

OUR STRATEGIC BUSINESS IMPERATIVES

- 1 Refocus our business purely on Health, Wellness and Beauty
- 2 Revitalise our own McPherson's brands
- 3 Ensure a healthy balance sheet
- 4 Move from transactional to strategic partnerships with our top six customers
- 5 Integrate and grow acquired skincare brands; Dr. LeWinn's and A'kin
- 6 Create a China facing business
- 7 Ensure we have our team fit for the future with appropriate expertise, capabilities and values
- 8 Stop the bleeding in NZ and Singapore and expand into Asia
- 9 Gain efficiencies and savings across Supply Chain infrastructure
- 10 Create a New Business team focused on M&A and New Ventures

REFOCUS OUR BUSINESS PURELY ON HEALTH, WELLNESS AND BEAUTY

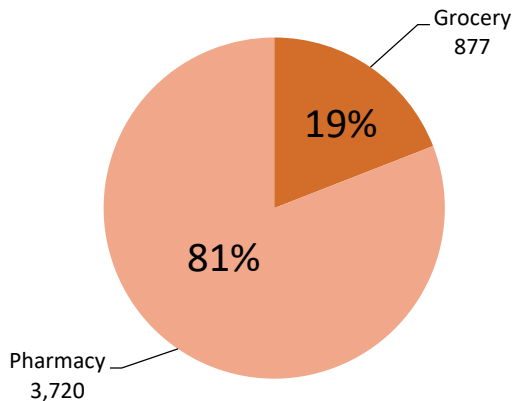


HEALTH

(\$4.6 Billion, **+0.2%** vs YA)

The intent of enhancing and restoring health via symptomatic treatment.

Health Retail Sales (Millions)

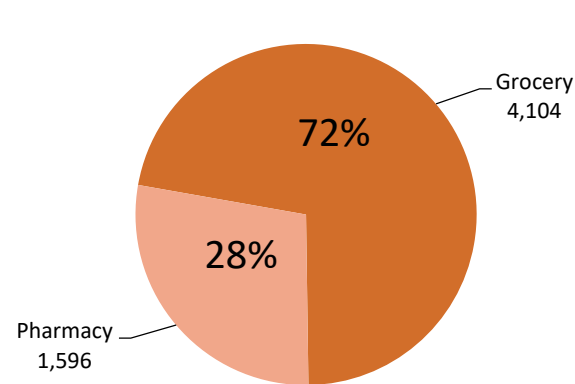


WELLNESS

(\$5.7 Billion, **+3.8%** vs YA)

Maintain the state of good health by pro-actively seeking to prevent the onset or worsening of conditions

Wellness Retail Sales (Millions)

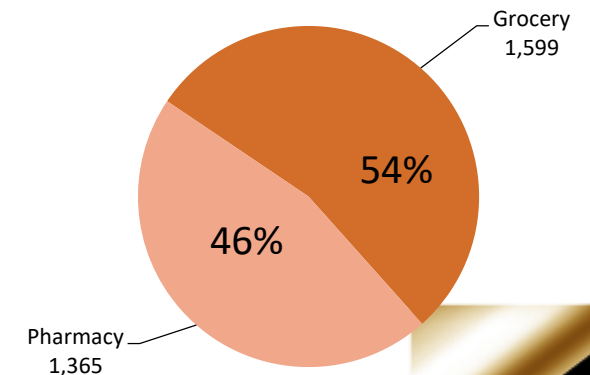


BEAUTY

(\$3.0 Billion, **+1.3%** vs YA)

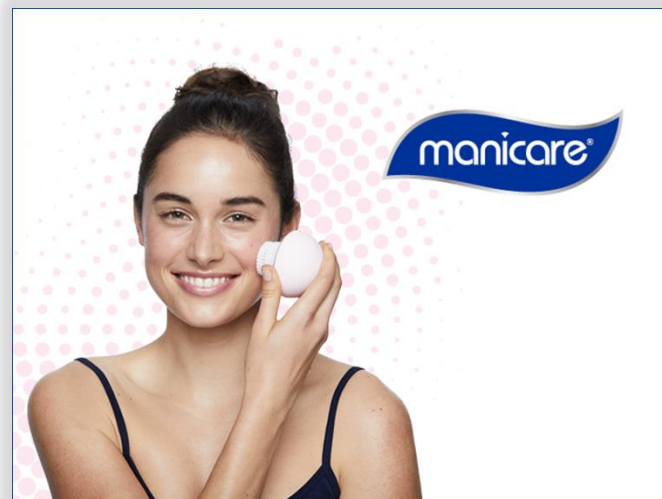
The subjective enhancement of physical perception for ones own satisfaction

Beauty Retail Sales (Millions)



REVITALISE OUR OWN MCPHERSON'S BRANDS

+10% vs prior year (YTD Mar 19)



ENSURE A HEALTHY BALANCE SHEET

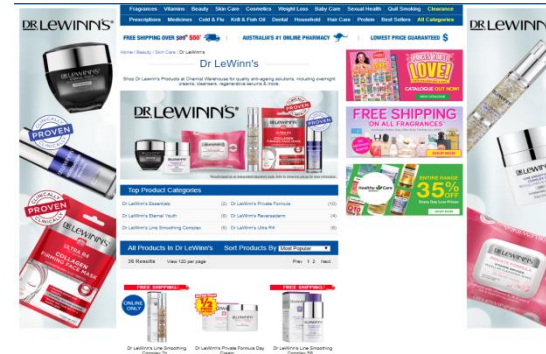
- 1 (FY19 GUIDANCE MAINTAINED
- 2 (FY19 UNDERLYING PBT 10% - 15% ABOVE FY18 OF \$16.3M (EXCLUDING FINE FRAGRANCES)
- 3 (STRONG 2H19 CASH CONVERSION, FORECAST TO BE > 100%
- 4 (FY19 CLOSING NET DEBT TO BE \$17M TO \$19M
- 5 (FY19 CLOSING LEVERAGE IS MODEST AT < 1 TIMES

MOVE FROM TRANSACTIONAL TO STRATEGIC PARTNERSHIPS WITH OUR TOP SIX CUSTOMERS

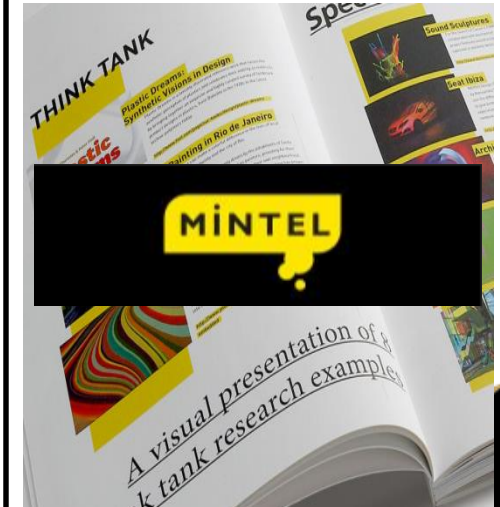
STRATEGIC CUSTOMER PARTNERSHIP

+65% increased participation +48000 incremental distribution points in FY +Category Captaincy

- Top to top meetings
- Joint Business Planning
- Exclusive Offers
- Trading Terms
- Customer partnerships
- Event Participation



INNOVATION PARTNERSHIPS



INTEGRATE AND GROW ACQUIRED SKINCARE BRANDS; DR. LEWINN'S & A'KIN

+25% Domestic
+395% Export



+15% Domestic



CREATE A CHINA FACING BUSINESS



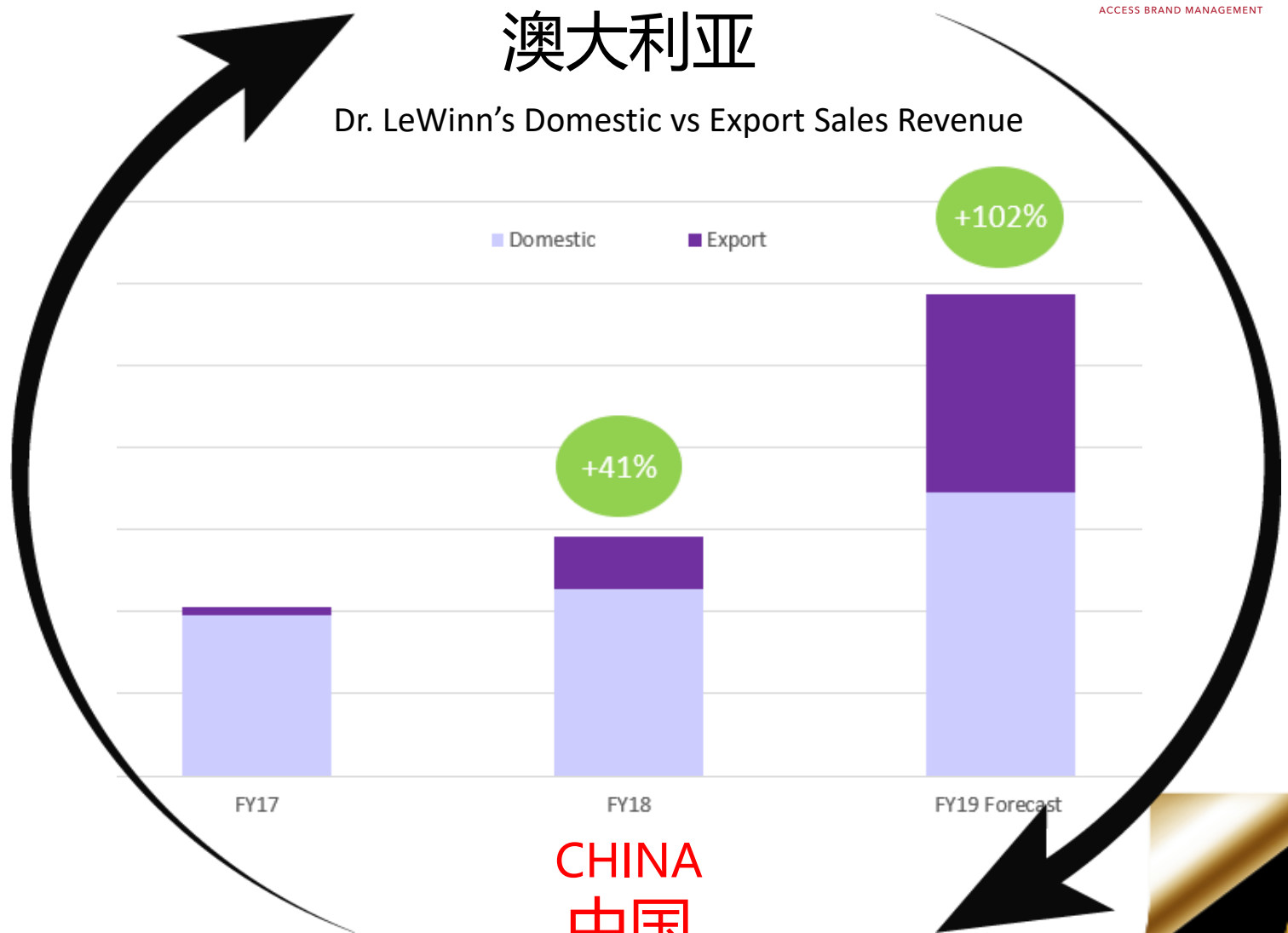
LINE SMOOTHING COMPLEX



#1 range for
Dr. LeWinn's driven by
China demand
排名#1 莱文医生系列

AUSTRALIA 澳大利亚

Dr. LeWinn's Domestic vs Export Sales Revenue



CHINA
中国

Source: MCP Ex. Factory Sales Revenue



ENSURE WE HAVE OUR TEAM FIT FOR THE FUTURE WITH APPROPRIATE EXPERTISE, CAPABILITIES AND VALUES



Laurence McAllister
Managing Director



Paul Witheridge
Chief Financial Officer



David Fielding
Strategy, Planning &
Innovation Director



Donna Chan
Marketing Director



Sarah Tully
HR Director



Brett Owers
Commercial Finance
Business Director



Lori Pirozzi
International Sales
Director



Mark Brady
Supply chain Director



Mary Pearce
R&D Director



Graham Cubbin
Chairman



Jane McKellar
Non-Executive Director



Grant Peck
Non-Executive Director



Geoffrey Pearce
Non-Executive Director

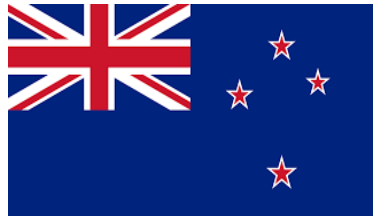


Alison Mew
Non-Executive Director



Laurence McAllister
Managing Director

STOP THE BLEEDING IN NZ AND SINGAPORE AND EXPAND INTO ASIA



+18%



+11%

Country	A'kin	Dr Lewinn's	Manicare	Lady Jayne	Swisspers	Multix
Brunei	✓		✓	✓	✓	✓
Cambodia					✓	
China	✓	✓				
HK	✓				✓	✓
India	✓		✓		✓	✓
Indonesia			✓		✓	✓
Japan	✓		✓			
Korea	✓					
Lebanon	✓	✓	✓	✓		
Libya			✓			
Malaysia	✓		✓	✓	✓	✓
Singapore	✓	✓	✓	✓	✓	✓
Taiwan	✓					
Thailand	✓		✓		✓	
UAE	✓		✓			
UK	✓	✓				
Vietnam	✓					

GAIN EFFICIENCIES AND SAVINGS ACROSS SUPPLY CHAIN INFRASTRUCTURE

ADAPTABLE &
FLEXIBLE

AVAILABLE CAPACITY

+40%

SIGNIFICANT HEADROOM

DAILY DELIVERIES

5,000+

1,600 Australian Postcodes

STAFF RETENTION

80+

Tenure > 18 Years

EFFICIENCY

SUPPLY CHAIN COSTS



HARD SAVINGS

\$7.5 Mill

Last 5 Years

WORKING CAPITAL

-40%

Last 2 Years

FUTURE
PROOFING

TRUSTED PARTNERS



ADAPTING

8
18



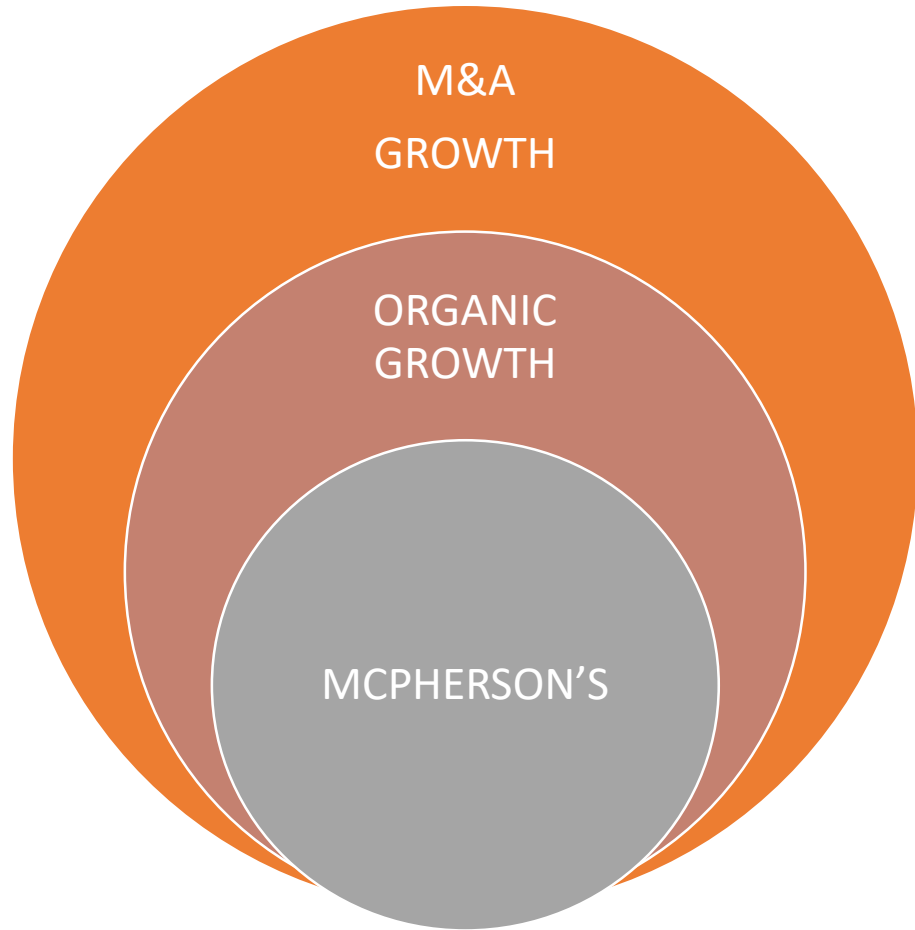
Transitioning Businesses

ANNUAL INVESTMENT

20%

CAPEX - SUPPLY CHAIN ERP

CREATE A NEW BUSINESS TEAM FOCUSED ON M&A AND NEW VENTURES



M&A growth remains a strategic priority



Health, Wellness & Beauty focussed



Have available balance sheet to fund acquisition



Rigorous process and criteria



Have been actively approaching targets



Kōtia venture launched



MARKETING & SALES

Donna Chan & Lori Pirozzi

LEVERAGING MACRO TRENDS



CHINA EXPORT

China middle-class population projected to exceed 600M by 2022



DEMAND FOR NATURAL

Global Organic Personal Care Market projected to reach \$25B by 2025
Here to stay



SUSTAINABLE SOLUTIONS

Renew | Reuse | Recycle
Remove
Consumers voting with their wallet



PROACTIVE CARE

Global Face Mask Market expected to reach \$8.8B in 2021
China represents 48% of market
Australia Face Mask Market +50% CAGR (2016-2018)



PILLARS OF GROWTH FOR OWNED BRANDS



INNOVATION

- +80% increased **R&D investment** to fuel differentiation
- 11 x **first to market** sustainable NPD to grocery YTD
- **Clinical & Consumer** User efficacy **claims**
- FY19 **\$8.5M** RSV delivered YTD
- Innovation **Partnerships**

EXECUTION

- +45% increase in **merchandising investment**
- +10% increase in **A&P**
- +65% increase in **customer participation**
- +48k incremental **distribution points**

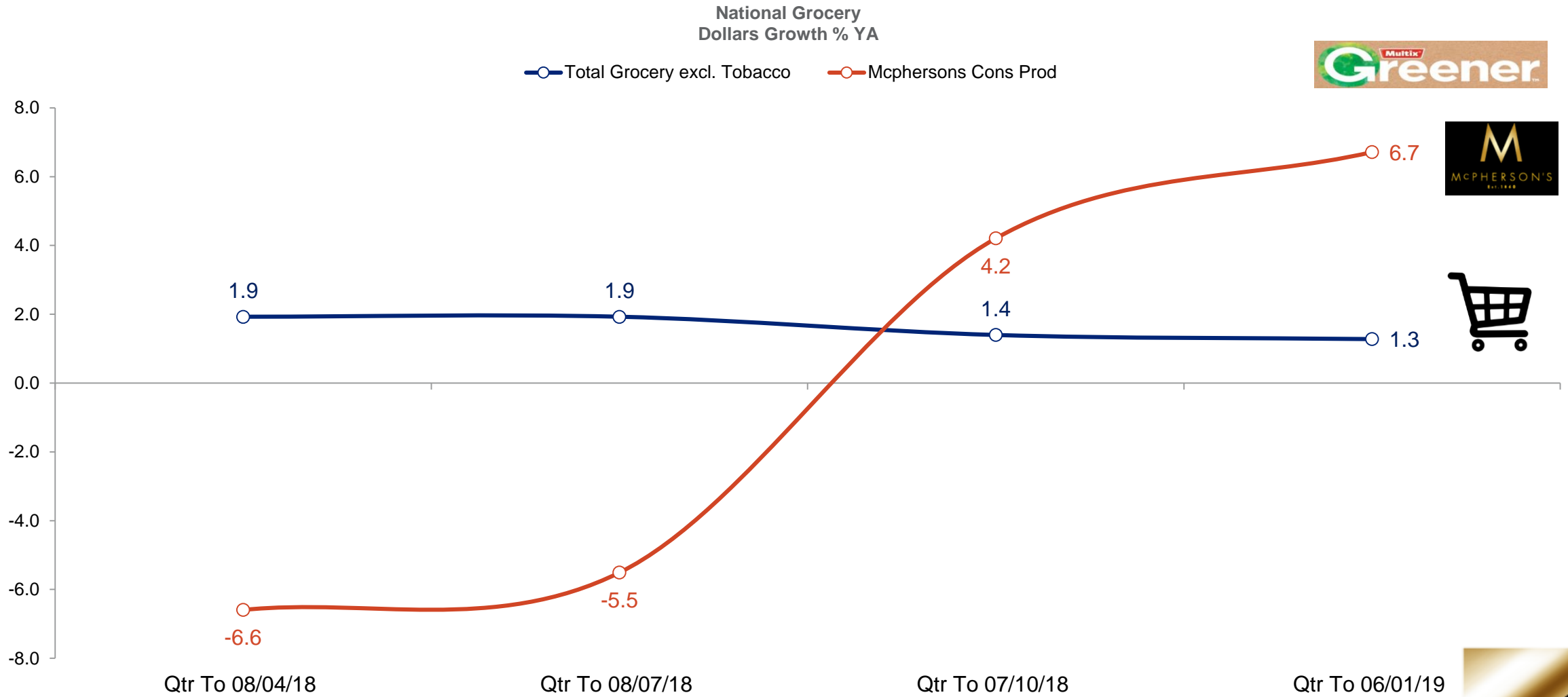
PARTNERSHIPS

- **Strategic** alignment
- **Trading Terms** optimisation
- Building category solutions in **partnership**
- Integrated **Sales and marketing** plans
 - 360 degree launches
 - Investment in customer vehicles

EXPANSION

- **12 New Countries** in FY19
- Segment Expansion: **Dr. LeWinn's Mask Destination**
- Category Expansion: **A'kin Natural Deodorant**

OUTPERFORMING THE GROCERY CHANNEL



OUTPERFORMING THE PHARMACY CHANNEL

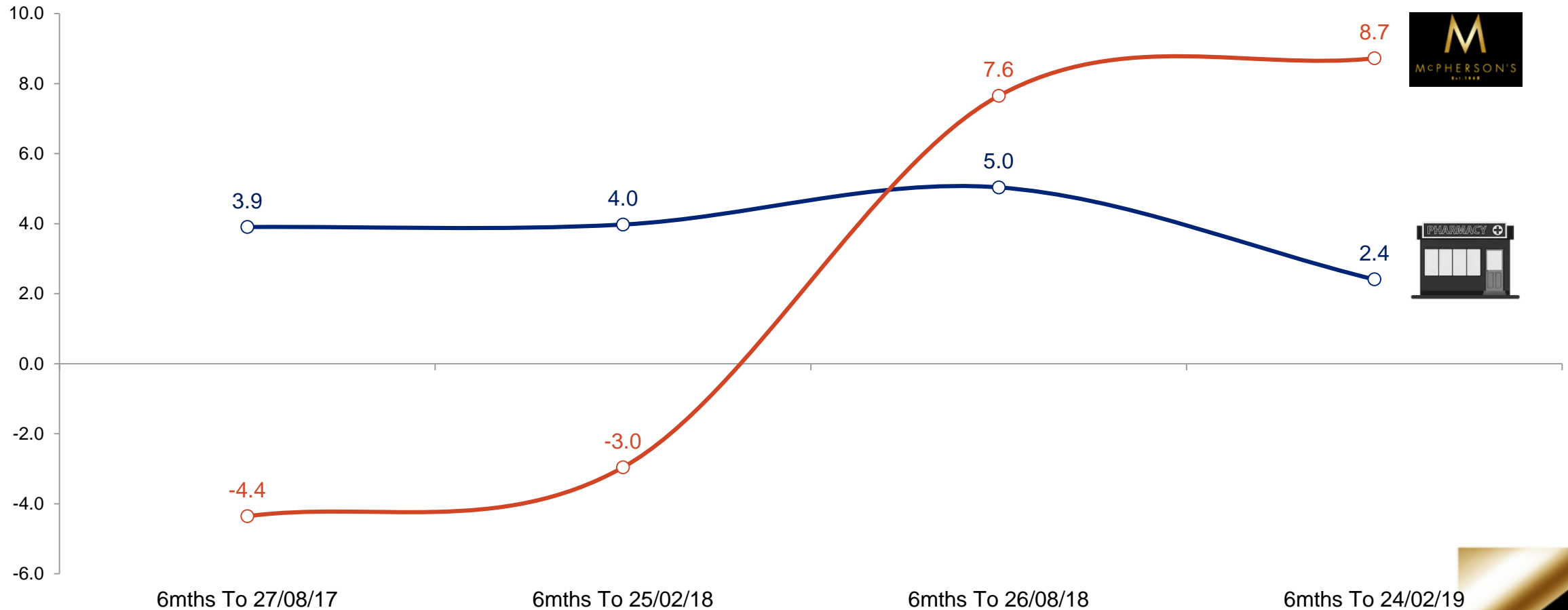


DR. LEWINN'S® [Akin]®



Australia Pharmacy Dollars Growth % YA

—○— Total Defined Pharmacy —○— Total McP Core brands



#1 Australian Cosmeceutical Brand

Facial Skincare Pharmacy Channel

DR. LEWINN'S®

ADVANCED COSMECEUTICAL SKINCARE



+107% Revenue Growth YTD

GROWTH THROUGH SUPERIOR INNOVATION

Accelerating Growth +25% (outpacing the category)

IMPERFECTIONS?
REVERSADERM THEM

100% OF USERS NOTICED VISIBLY BRIGHTER SKIN*

DR. LEWINN'S REVERSADERM HYDROIC CLEANSER 200ML 124 PR
DR. LEWINN'S REVERSADERM CORRECTIVE SUN-PEEL TONER 200ML 124 PR
DR. LEWINN'S REVERSADERM CELLULAR REGENERATION CREAM 100G 124 PR

CLINICALLY PROVEN
EFFECTIVE

TO IMPROVE
✓ SKIN TONE*
✓ SIGNS OF PIGMENTATION*
✓ SIGNS OF AGE SPOTS*

Resurface, nourish and correct imperfections with Dr. LeWinn's Reversaderm.

Glycolic Acid Resurfaces uneven skin tone and diminishes imperfections.
Resveratrol & Vitamin C Helps reduce the appearance of skin discoloration and pigmentation.

100% noticed visibly brighter skin*
86% noticed more even skin tone*
65% noticed visible age spot reduction*

Use results after just 12 weeks*

The result? Brighter, more flawless looking skin.

DR. LEWINN'S
REVERSADERM

Look forward to a flawless you

*Results based on a 12 week clinical study and self assessment with 30 women in part of a dermology regimen using the Hydroic Cleanser and Cellular Regeneration Cream twice daily and the Corrective Sun-Peel Toner once per week. Independent laboratory study. Resurfaces in 12 Days. © 2019 Dr. LeWinn's. All Rights Reserved.



Core Rejuvenation
Reversaderm range
Sales 8x versus prior relaunch

DR. LEWINN'S[®]

VITAMINS + MICELLAR = GENIUS

Introducing **Private Formula Vitamin Infused Micellar Cleansing Water**

Suspended natural capsules infused with Vitamin A & E gently burst on skin; cleansing, nourishing and hydrating instantly. Soap-free cleanser lifts make-up and impurities, leaving skin feeling luxuriously pure without the need for rinsing.

NEW

DR. LEWINN'S
PRIVATE FORMULA
VITAMIN INFUSED
MICELLAR
CLEANSING WATER
ALL SKIN TYPES
400ML 125.5 FL. OZ. E*

✓ NOURISHING VITAMIN BOOST ✓ INSTANT LUXURIOUS SOFTNESS ✓ HYDRATES AND CLEANSSES

Boost your skin to beautiful
visit drlewinns.com.au

Unique Innovation
Vitamin Enriched Private Formula range
+23% growth

A POWERFUL SHIFT TOWARDS PLUMPER, FIRMER SKIN

Over time, skin continuously transitions as collagen depletes and a loss of volume occurs. Dr. LeWinn's **Advanced Pearl Technology** with collagen pearls immersed in a velvety gel, restores moisture & boosts dull, tired skin with:

- **Neodermyl**[®], our needle-free collagen filler, to enhance firmness & elasticity
- **Hyaluronic Acid**, to help fill lines and wrinkles

84% OF USERS NOTICED PLUMPER SKIN AFTER 1 HOUR*
92% OF USERS NOTICED PLUMPER SKIN AFTER 4 WEEKS*

DR. LEWINN'S
ULTRA R4
COLLAGEN SURGE PLUMPING GEL
30g 1.05 oz. E*

DR. LEWINN'S[®]

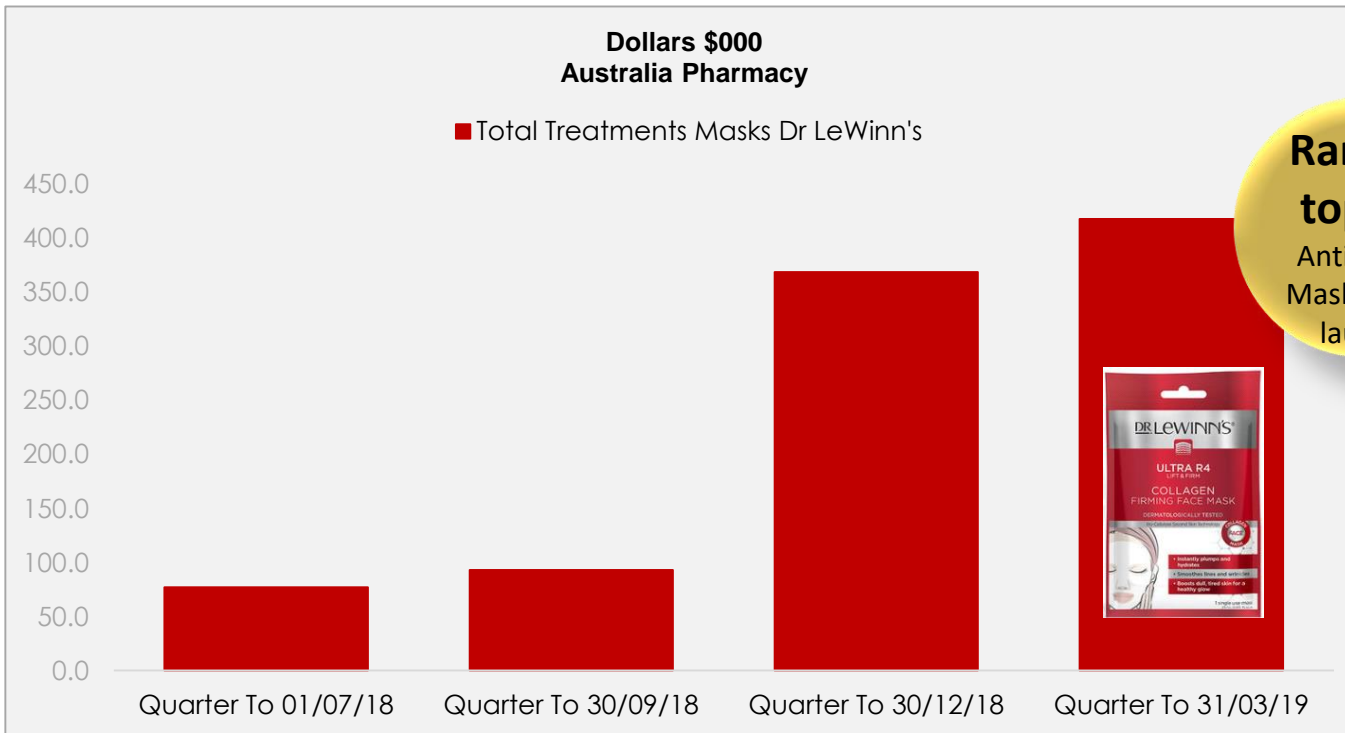
*Results based on an independent laboratory study. Refer to drlewinns.com.au for more information.



Superior Innovation
Ultra R4 Range
+36% growth

INNOVATING IN HIGH GROWTH MASK SEGMENT

	2016	CAGR To 2021
Global Face Mask Market	\$5.7B	+9.1%
China Face Mask Market	\$2.7B	+11.7%



Ranked top 10
Anti-aging
Masks since
launch

NEW

DR. LEWINN'S®

Boost your skin to beautiful

PRIVATE FORMULA VITAMIN & MINERAL NOURISHING FACE MASK
DERMATOLOGICALLY TESTED

- Instantly restores moisture
- Promotes more youthful looking skin
- Adds vitality to dull skin

ETERNAL YOUTH CHARCOAL & BLACK PEARL DETOXIFYING FACE MASK
DERMATOLOGICALLY TESTED

- Detoxifies & rejuvenates the skin
- Instantly restores moisture
- Promotes a clearer, healthier looking complexion

REVERSADERM BRIGHTENING VITAMIN C FACE MASK
DERMATOLOGICALLY TESTED

- Instantly brightens dull complexions
- Hydrates & revitalises the skin
- Boosts dull, tired skin

ADVANCED SHEET MASK TECHNOLOGY

- Bio-cellulose second skin technology
- Bamboo fibre infused with 40% charcoal
- Provides a continuous moisture surge
- For a more youthful looking complexion

visit drlewinns.com.au

VIRTUOUS CYCLE ACCELERATING GROWTH

LINE SMOOTHING COMPLEX

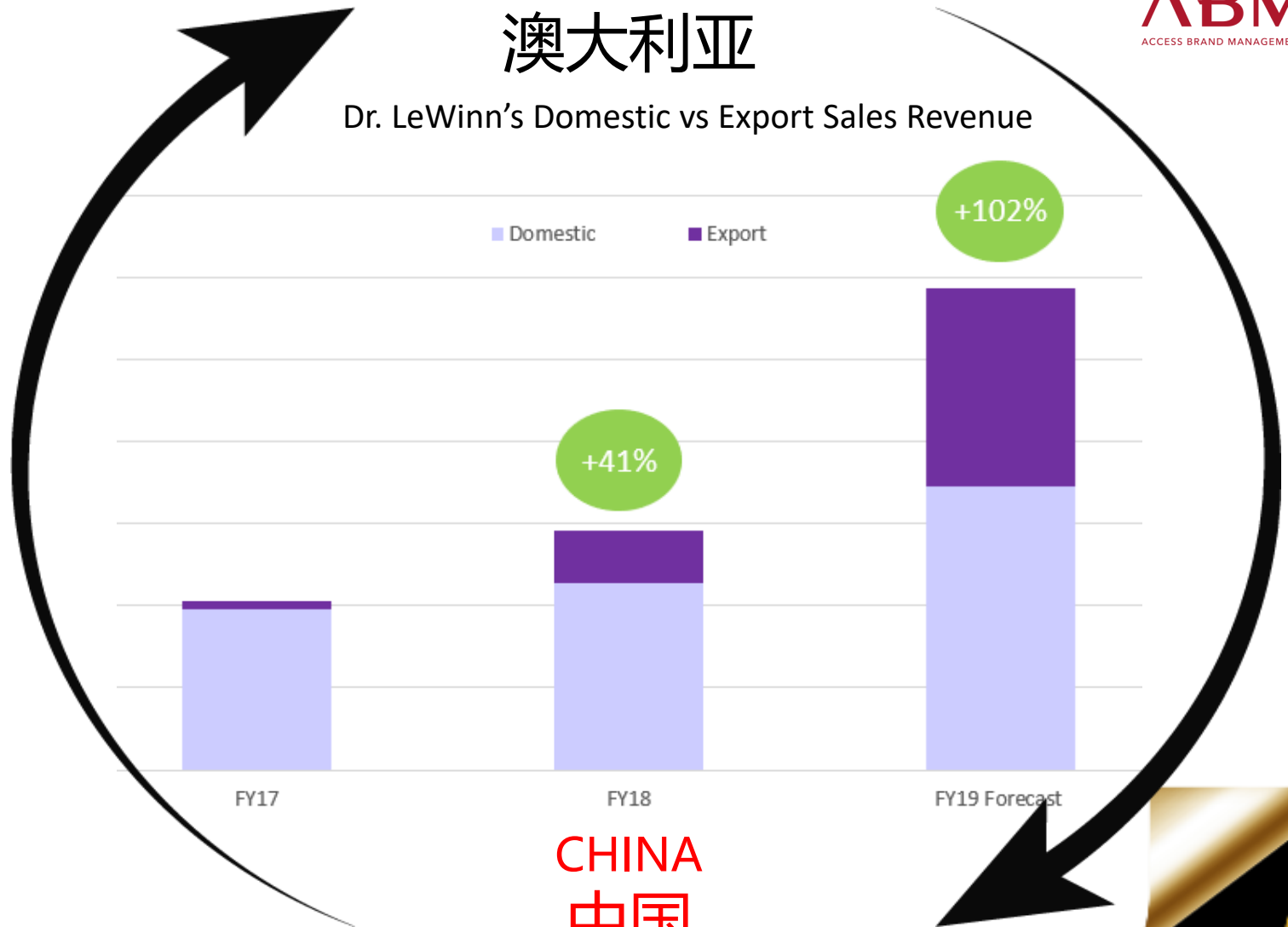


#1 range for
Dr. LeWinn's driven by
China demand
排名#1 莱文医生系列

AUSTRALIA 澳大利亚



Dr. LeWinn's Domestic vs Export Sales Revenue



CHINA
中国



[A'kin][®]

No. 2 in Natural Hair Care

Growing +8% MAT vs LY

No. 9 in Natural Skin Care

Growing +17.5% MAT vs LY

A'KIN: POWERFULLY KIND



HAIR CARE



SKIN CARE



PERSONAL CARE



NO NASTIES



AUSTRALIAN MADE & OWNED



100% VEGAN



NOT TESTED ON ANIMALS



RECYCLABLE PACKAGING

A'KIN: POWERFULLY EFFECTIVE

A'kin is clinically proven to Defy Age with a 143% improvement in skin hydration[^].

CLINICALLY PROVEN

76% of users saw a reduction in fine lines and wrinkles after using the Line Smoothing Day Cream*

91% of users saw improvements in skin firmness and elasticity after using the Firming Night Cream*

80% of users saw firmer, tighter and more lifted skin after using the Lifting Eye Cream*

- NO NASTIES
- AUSTRALIAN MADE & OWNED
- NOT TESTED ON ANIMALS
- 100% VEGAN
- RECYCLABLE PACKAGING

Not all natural brands are created equal **[A'kin]**

[^] Results based on a clinical study by an independent laboratory using the A'kin Age-Defy Line Smoothing Day Cream, A'kin Age-Defy Firming Night Cream and A'kin Lifting Eye Cream regime.

* Results based on an independent laboratory self-assessment study.

NEW

GERANIUM & CEDARWOOD
NATURAL ROLL-ON DEODORANT

24HR | CLINICAL PROTECTION[†]

NO PROPYLENE GLYCOL
NO BICARB
NO ZINC
NO TRICLOSAN

[A'kin]
NATURAL AUSTRALIAN SKINCARE
GERANIUM & CEDARWOOD
NATURAL DEODORANT
24HR CLINICAL PROTECTION[†]
NO ALUMINIUM*
65ml, 2.2 fl.oz. e

[A'kin]
NATURAL AUSTRALIAN SKINCARE

[†]Results based on a clinical study by an independent laboratory.

OIL INFUSED SHEET MASK

EST. 2002

[A'kin]
NATURAL AUSTRALIAN SKINCARE

AUSTRALIAN TEA TREE OIL
DETOXIFYING
SINGLE USE FACE SHEET MASK

MADE FROM 100% AUSTRALIAN EUCALYPTUS FIBRE

[DETOXIFYING]
Works to detoxify & rejuvenate skin

[CLARIFYING]
Combats impurities for clearer & healthier looking skin

[REFRESHING]
Includes essential oils to hydrate & nourish skin

20ml, 0.68 fl.oz. e

MARKET LEADING BRANDS DRIVING CATEGORY GROWTH



#1 BEAUTY ACCESSORIES
 +\$1M retail sales growth
 Extending market leadership to 25.4%

#2 BEAUTY ACCESSORIES
 #1 Lash Brand during Party Season
 +\$870K incremental retail sales

#1 HAIR ACCESSORIES
 Extending Pharmacy leadership to 48%
 +4915 distribution points

FIRST TO MARKET SUSTAINABLE INNOVATIONS



MULTIX #1 BAGS, WRAPS & FOIL
 32.8% market share, up +1.7 share points
 +10% Multix brand growth

SWISSPERS #1 COTTON
 55% Market Share
 +9% quarter growth in cotton tips/buds

NEW WAYS TO ENGAGE WITH CUSTOMERS THROUGH DIGITAL PLATFORMS

ENGAGE



2.5M consumers reached via
influencer activity

15M consumers reached on owned
social media

AMPLIFY



1.6M Video Views

29M Ad Impressions

CONVERT



MCP online sales growing over
+70%

BEST IN CLASS E-COMMERCE SOLUTION

Dr. LeWinn's
A POWERFUL SHIFT TOWARDS PLUMPER, FIRMER SKIN

84% OF USERS NOTICED PLUMPER SKIN AFTER 1 HOUR

92% OF USERS NOTICED PLUMPER SKIN AFTER 4 WEEKS

88% OF USERS NOTICED FIRMER SKIN AFTER 4 WEEKS

LUXURIOUS COLLAGEN PEARLS

DISCOVER ULTRA R4

CLINICALLY PROVEN TO IMPROVE: FIRMNESS, ELASTICITY, HYDRATION

Akin
FREE SHIPPING ON ALL ORDERS OVER \$40*

Clinically proven to Defy Age with a 143% improvement in skin hydration.

DISCOVER MORE

In The Spotlight

FACIAL OILS
Hydrate, soften and give your skin a boost with our beautiful range of superior facial oils.

NATURAL HAIRCARE
Formulated with pure & concentrated botanical ingredients for naturally beautiful hair.

HAND & BODY
Treat yourself with nourishing and hydrating hand & body care for soft, silky smooth skin.

Our Range

EVERYDAY HYDRATION
Enriched with antioxidants to hydrate and protect skin against free radicals and environmental damage.

SENSITIVE SKIN
Intensely nourish and hydrate skin to soften, smooth and replenish moisture levels.

MOISTURE RICH
Intensely nourish skin with organic oils and butters to target dry and sensitive skin for softer, smoother and more radiant skin.

OIL CONTROL
Discover hydrated, matte and healthy looking skin to remove excess sebum without stripping vital moisture.

swisspers.com.au
FREE SHIPPING ON ALL ORDERS OVER \$80*

swisspers

New
Swisspers premium cotton, now with paper stems: reducing single use plastics one tip at a time.

Earth kind™

SHOP NOW

SHOP BY RANGE

DIGITAL SYNDICATION CREATING GREATER CUSTOMER COLLABORATION

SKULIBRARY: 800+ product images | 16 Brands | Domestic & International access | CWH, Coles, Woolies automated feed | Independent Pharmacies downloading data daily

RATINGS & REVIEWS: Syndicated to 6 retailers

SKULibrary THE PLACE FOR PRODUCT DATA

Search by Title, Barcode, Brand... [DOWNLOAD CONTENT](#) - 0

Dashboard | All Products | 74362 74361 1110077 1110076

Filter by:

- Category +
- Supplier +
- Asset Type +
- Brand +
- Retailer Visibility +
- Enrich Status +
- Copy Status +
- Content Quality +
- Product Status +

Need to create or add a new product? [Click here to submit a brief](#)

4 Products found ; you searched for: 74362 74361 1110077 1110076

Name (descending) [ADD ALL](#)

Dr. LeWinn's Reversaderm Brightening Vitamin C Face Mask 1 pack

Last Updated: 1 day ago
 SVcode: BOQ7037
 Supplier Code: 74362
 Barcode: 9319629743627
 Published:

Dr. LeWinn's Eternal Youth 24K Gold Age-Defying Face Mask 1 pack

Last Updated: 1 day ago
 SVcode: KBH7035
 Supplier Code: 74361
 Barcode: 9319629743610
 Published:

A'kin Lifting Eye Cream 150ML

Last Updated: 8 days ago
 SVcode: IIX1021
 Supplier Code: 1110077
 Barcode: 9318329125184
 Published:

Want to get notified when products in this category get updated? Press subscribe and we'll send you weekly updates to your email!

[SUBSCRIBE](#)

1-4 of 5 Reviews Sort by: Highest to Lowest Rating

★★★★★ Susannah · 4 months ago
 The product is great
 Been using product for more than 15 years and love the results. This has been so good since I found it.

Originally posted on a McPherson's Site: Dr. LeWinn's, A'kin, Lady Jayne, Manicare

★★★★★ Jian927 · 4 months ago
 Great
 I used a few months, it made me the skin better and better.

Helpful? [Yes · 0](#) [No · 0](#) [Report](#)

★★★★★ Rainbow pride · 9 months ago
 Great product
 Happy with my purchase great product great price fast delivery

Helpful? [Yes · 0](#) [No · 0](#) [Report](#)

★★★★★ Tan55 · 2 years ago
 Beautiful!
 Gorgeous day cream it's like silk on your skin. Love the pump idea Dr Lewinns! I would definitely buy again.

Originally posted on a McPherson's Site: Dr. LeWinn's, A'kin, Lady Jayne, Manicare

1-4 of 5 Reviews

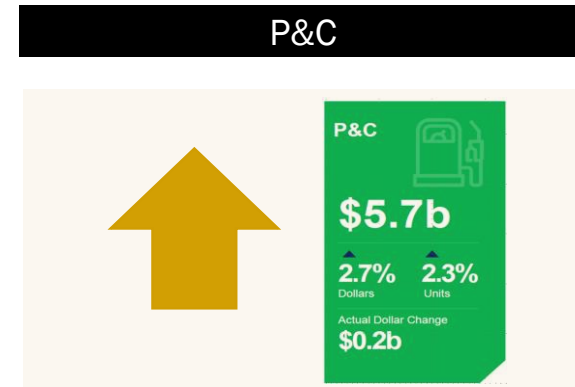
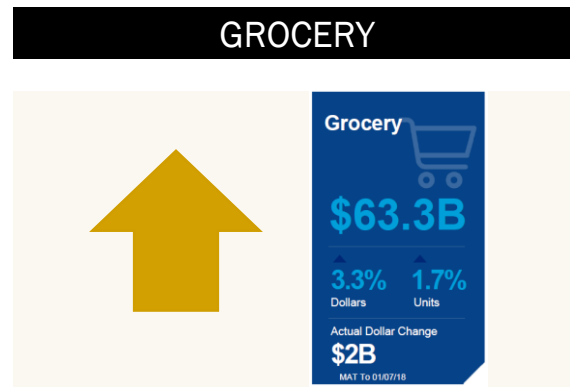
Gp1 All Over Powder Brush

“ This is hands down my fave brush to apply my setting powder. **SUPER FLUFFY AND SOFT**, and holds enough product without becoming cakey! Easy to clean and maintains its original shape after drying. Highly recommend! ”

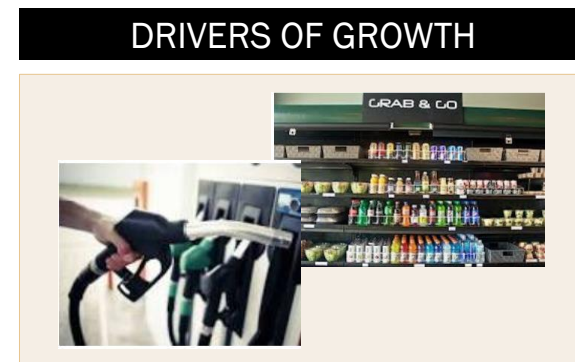
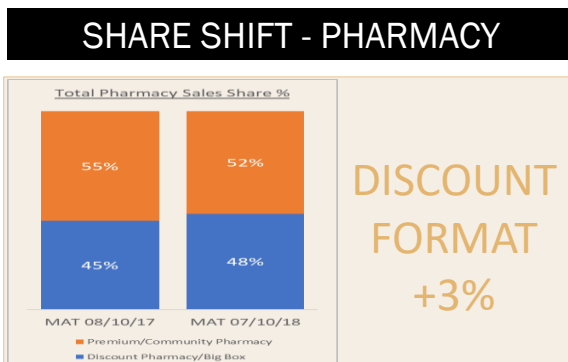
glam
ALL OVER POWDER BRUSH
GPI

RETAIL CHANNEL OVERVIEW

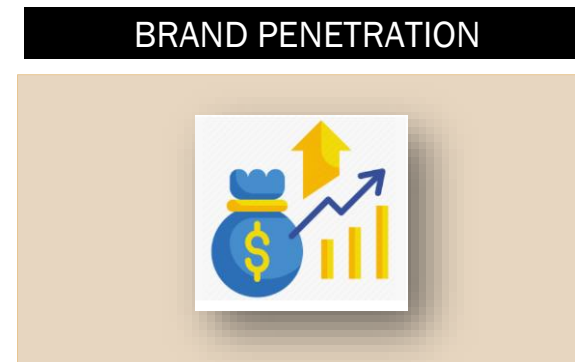
CHANNEL PERFORMANCE



MARKET DYNAMICS



OPPORTUNITIES



STRATEGIC PARTNERSHIPS DRIVING VALUE

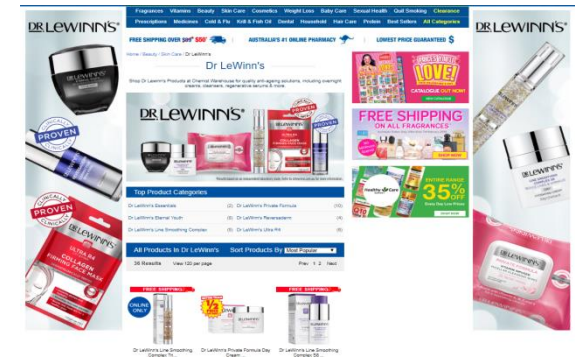
STRATEGIC CUSTOMER PARTNERSHIP

+65% increased participation

+48000 incremental distribution points

+Category Captaincy

- Top to top meetings
- Joint Business Planning
- Exclusive Offers
- Trading Terms
- Customer partnerships
- Event Participation



GREATER REPRESENTATION AT INDUSTRY/CUSTOMER EVENTS



**McPherson's
Presence**

**Key Account
Engagement**

**Customer
Perception**

EXECUTIONS DELIVERING SHARE GAINS

#1 AUSTRALIAN BEAUTY SUPPLIER IN PHARMACY

MANICARE
Sonic Mini Brush

INTRO PRICE \$29.99
AFTER SALE PRICE \$49.99

HOT, NEW exclusive

Rechargeable facial cleansing brush



PRICELINE/MANICARE SPRING BEAUTY
+2.0 share points
Top 5 NPĐ (out of 250 products)



CHEMIST WAREHOUSE BEAUTY BREAK
Highest Sales in history to 2015
+9.7 share points (R4 +2.4%)
Dr.LEWINNS +580%

\$3.67
SAVE \$3.68
1/2 Price
Multix Bake Paper 30cm x 40m
90 per metre

\$4.97
SAVE \$4.98
1/2 Price
Multix Allfoil 30cm x 60m
80 per metre

Multix
CHOOSE WISELY
this Christmas

Fresh reaching
3.1M consumers

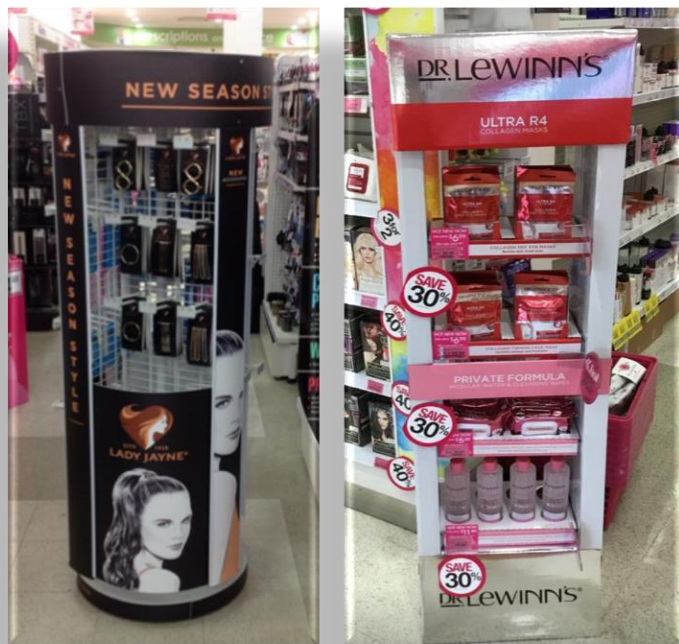
Off location
in 360 stores



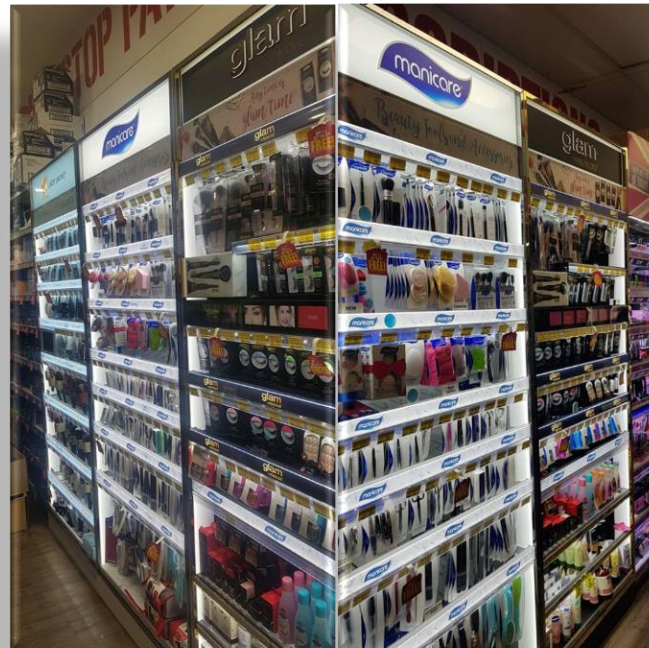
MULTIX XMAS ACTIVATION
+2.9 share points gain
+15% sales growth

ACCELERATING GROWTH WITH REAL ESTATE INVESTMENT

In Store Real Estate Investment
+45% INVESTMENT IN REAL ESTATE



NEW PRODUCT LAUNCHES
High impact in high traffic areas



CHEMIST WAREHOUSE :
689 Stand in 281 Stores
+16% GROWTH



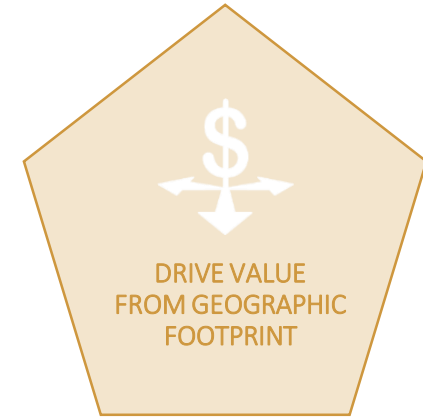
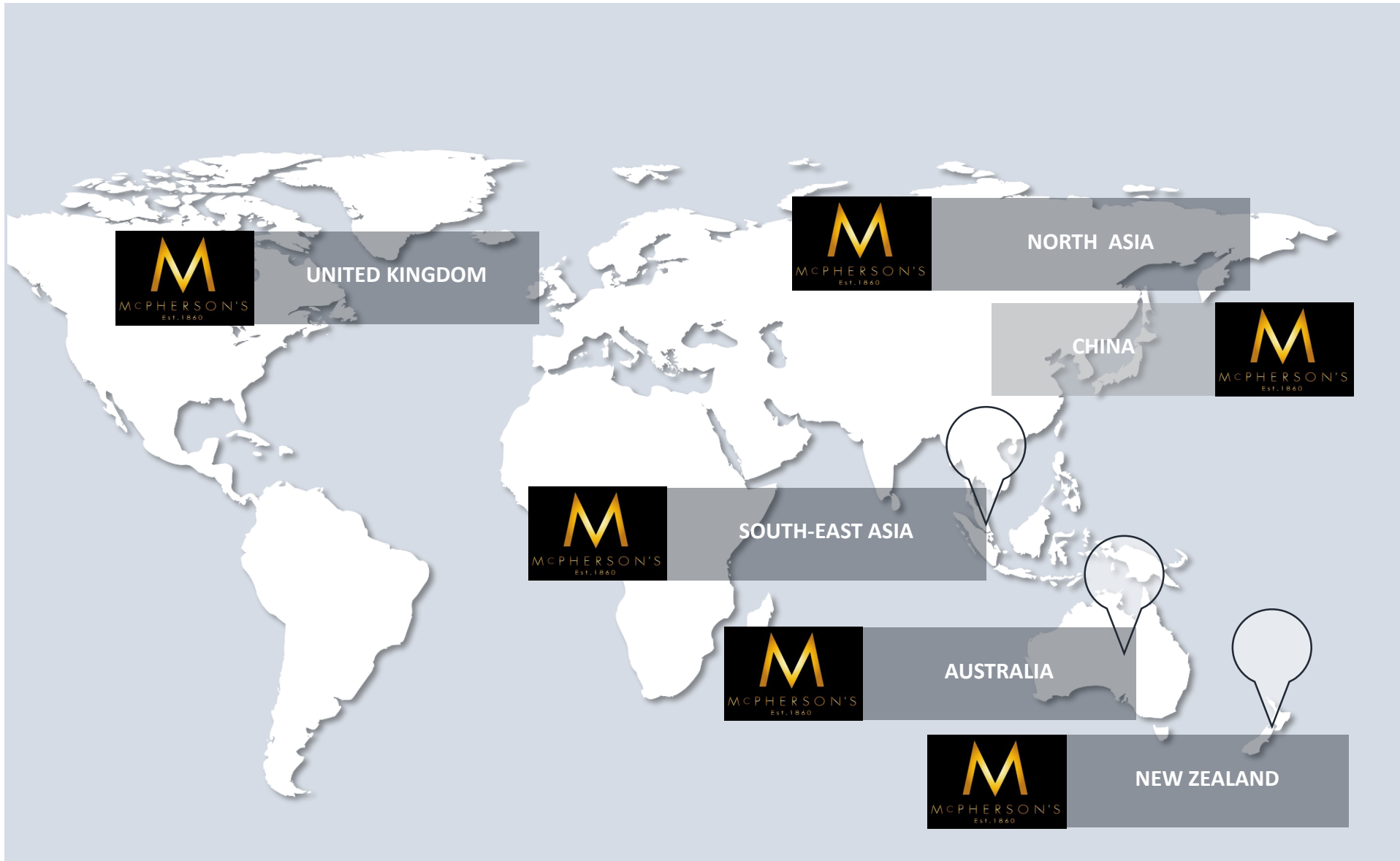
REAL ESTATE OPTIMISATION
Assist shopper navigation

Q&A

EXPORT

Lori Pirozzi

DRIVE VALUE FROM GEOGRAPHIC FOOTPRINT



KEY REGIONS DELIVERING GROWTH YTD

New Zealand

↑ + 18 %

Singapore

↑ + 11 %

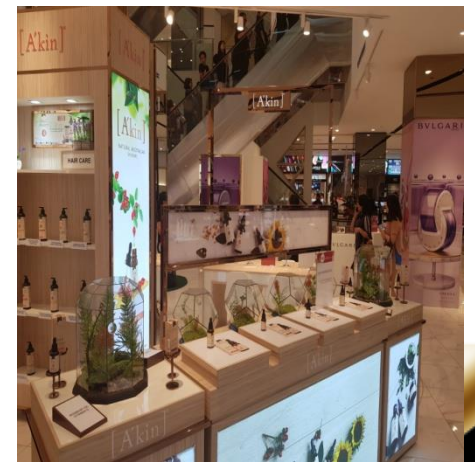
China

↑ + 119 %

DRIVING GEOGRAPHIC EXPANSION

Country	A'kin	Dr Lewinn's	Manicare	Lady Jayne	Swisspers	Multix
Brunei	✓		✓	✓	✓	✓
Cambodia					✓	
China	✓	✓				
HK	✓				✓	✓
India	✓		✓		✓	✓
Indonesia			✓		✓	✓
Japan	✓		✓			
Korea	✓					
Lebanon	✓	✓	✓	✓		
Libya			✓			
Malaysia	✓		✓	✓	✓	✓
Singapore	✓	✓	✓	✓	✓	✓
Taiwan	✓					
Thailand	✓		✓		✓	
UAE	✓		✓			
UK	✓	✓				
Vietnam	✓					

RECENT EXAMPLES OF A'KIN IN-STORE ENGAGEMENT IN SOUTH EAST ASIA



REALISING THE OPPORTUNITY IN CHINA

DR. LEWINN'S®



Trusted partnerships



Agreed business model



Appropriate pricing corridors



Continuity of supply

AUSTRALIA
澳大利亚



MCPHERSON'S
Est. 1860

CHINA
中国

Speed to market



Flexibility to react to change



Rigorous processes



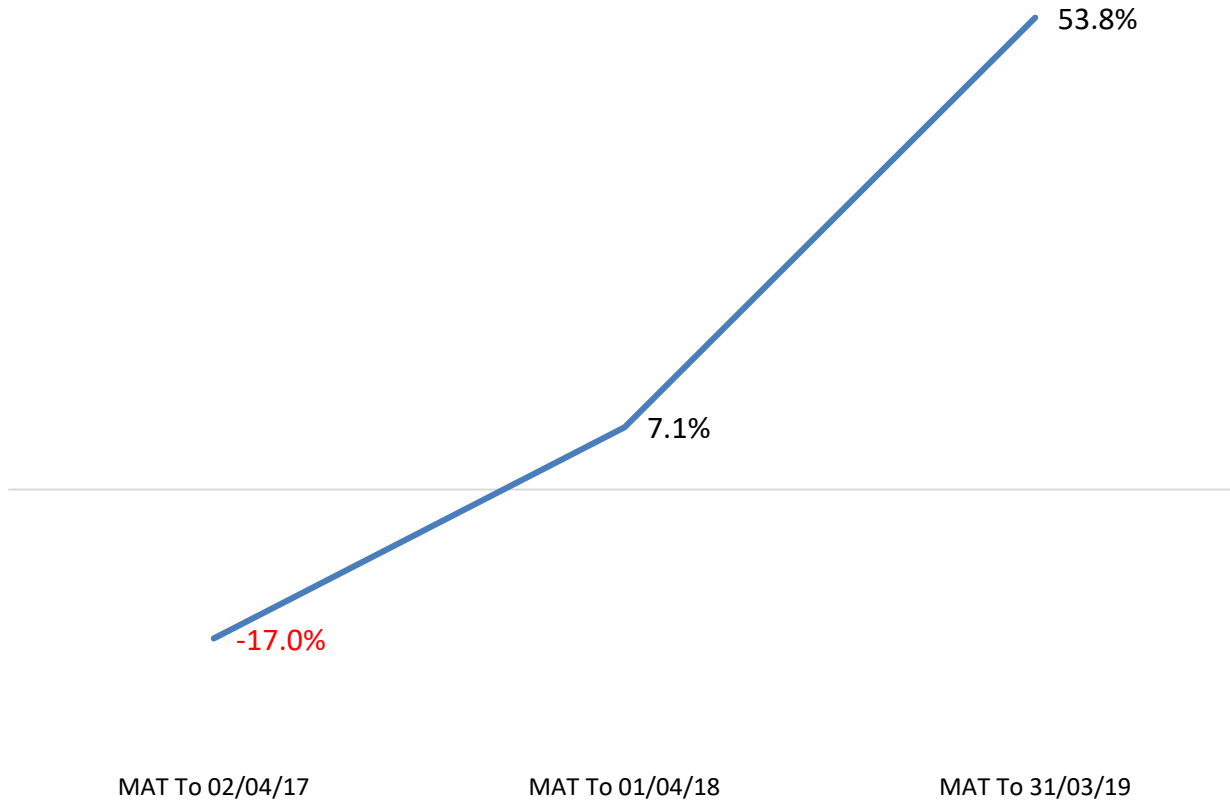
Adaptable to market dynamics



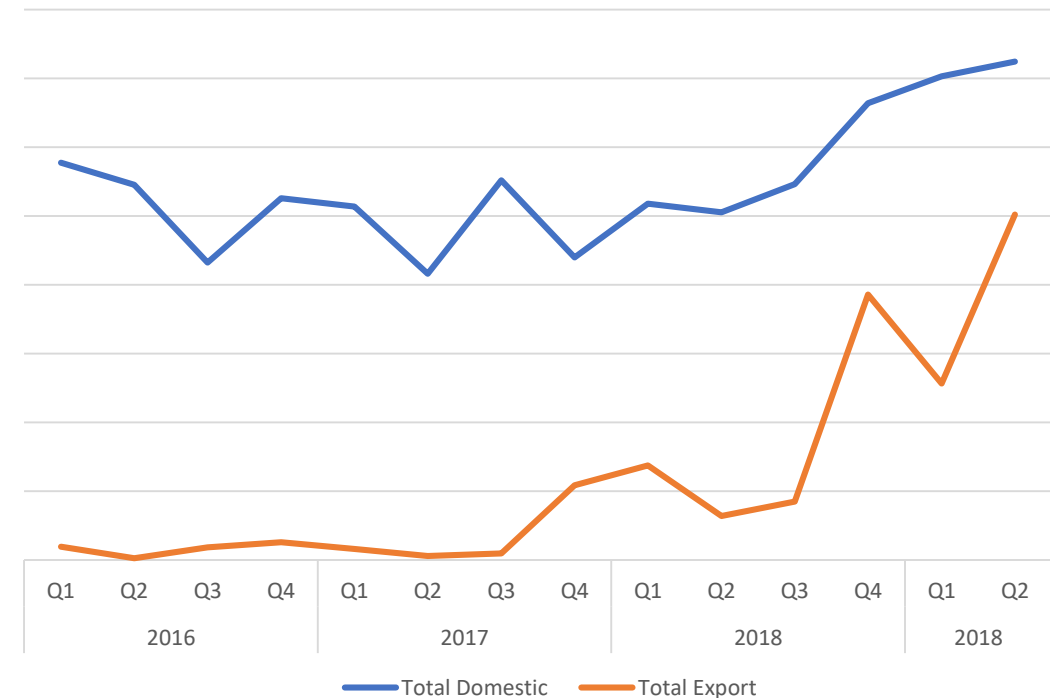
DR. LEWINN'S – DRIVING A VIRTUOUS CYCLE

DR. LEWINN'S®

Australia Pharmacy
Dr. LeWinn's Line Smoothing Complex Value Growth % vs YA



Dr. LeWinn's Growth Ex Factory



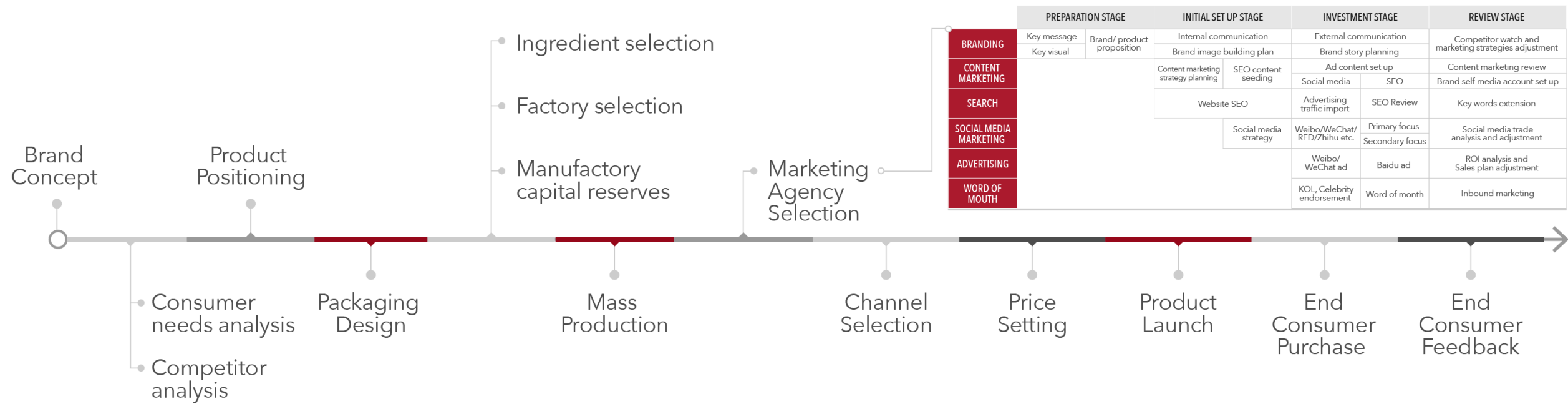
Source: IRI Market Measurement – Pharmacy Scan, Data to: MAT Value To 31/03/19
MAT= Moving Annual Total; Qtr= Quarter; YA= Year Ago

ABM

Livia Wang

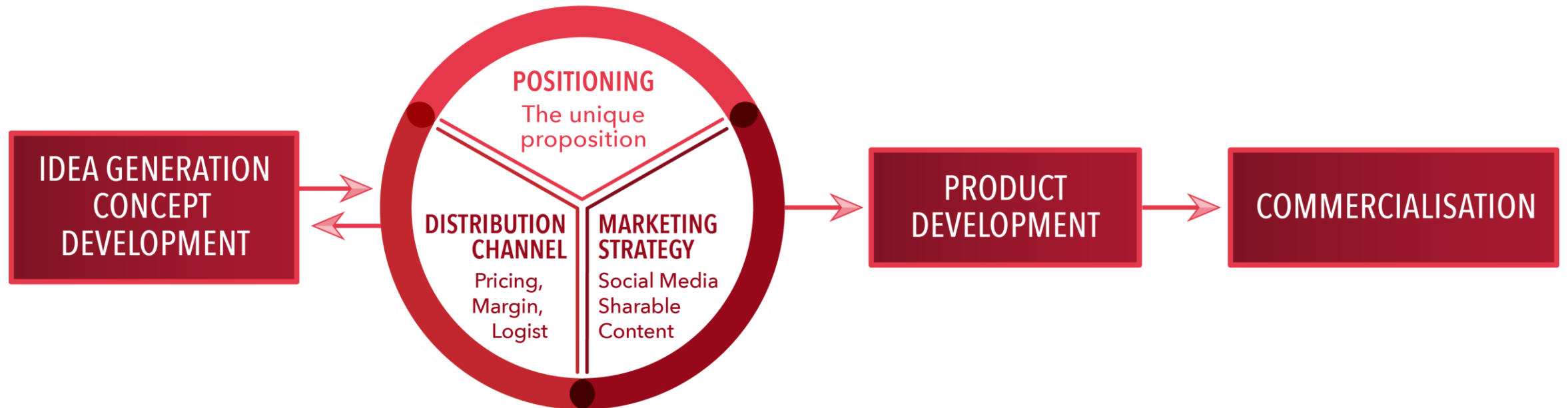


Background- Traditional Brand Exposure to Consumers

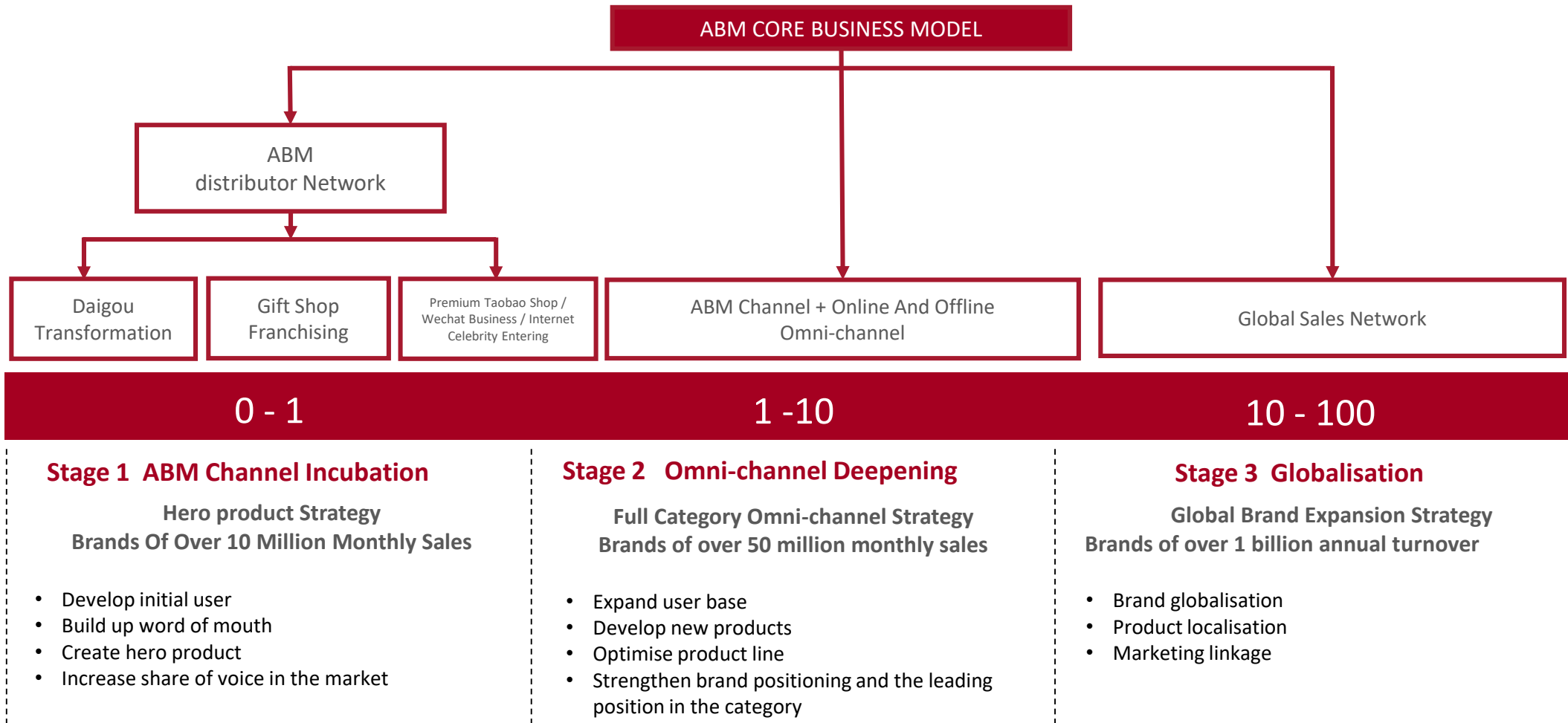


The route to end consumer from a brand
12 month - 24 month

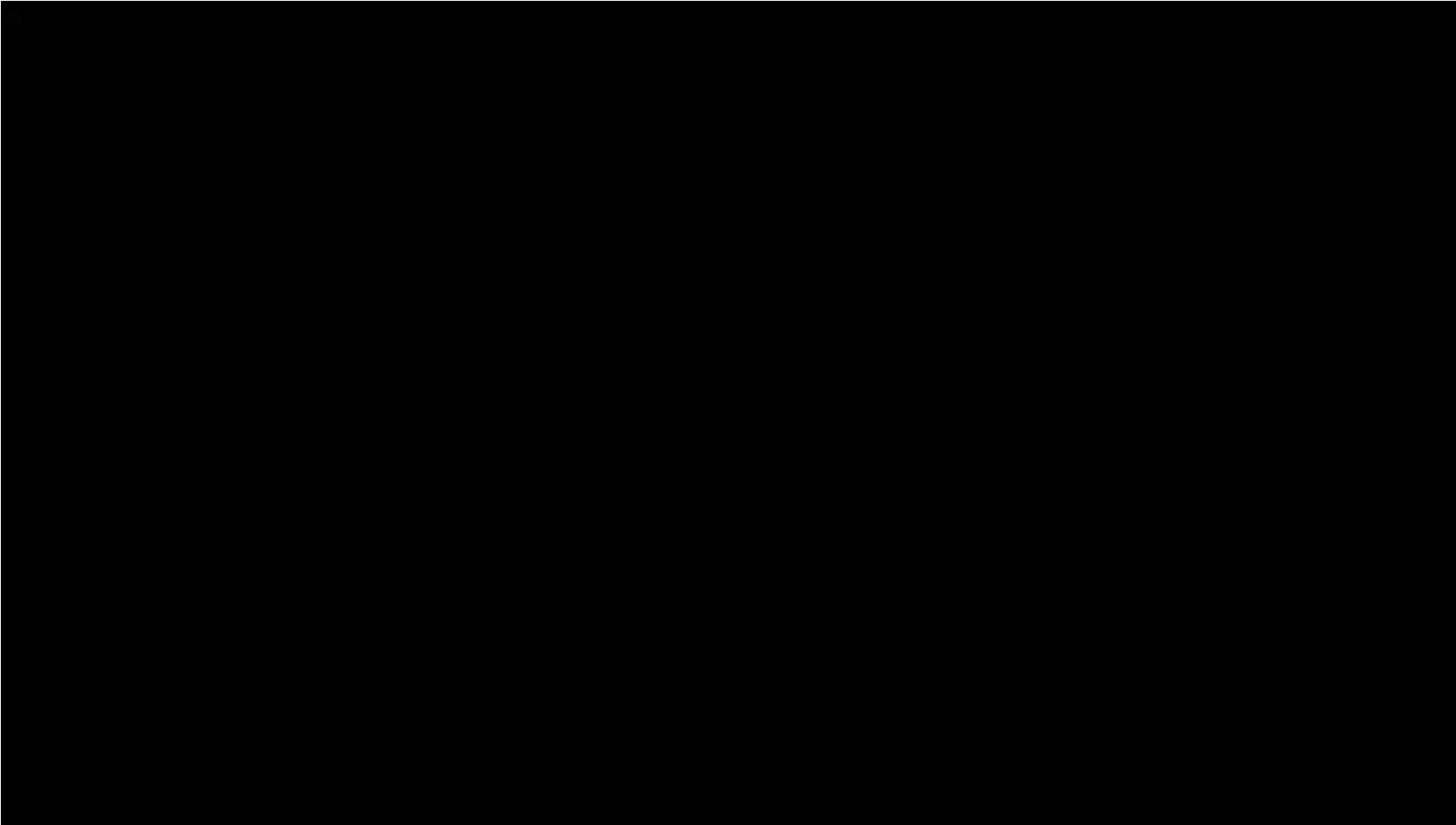
By Drawing Consumers Closer To Brands, ABM Has Created A New 'Brand Management' Model



ABM Core Business Model






BUILDING CHINA PARTNERSHIPS



BUILDING CHINA PARTNERSHIPS



MCP INTERNATIONAL – INVESTING FOR FUTURE GROWTH

CAPABILITIES	PEOPLE	GLOBAL COVERAGE	INNOVATION
	27 → 30 DEDICATED HEADCOUNT	18 → 24+ In 3 years	 NPD Driven by export markets
	EXECUTION	DISTRIBUTION	IN MARKET
	2500+ Distribution Points Achieved	100+ Merchandising Units Installed Across Asia	20 → 40 Global Events in FY20
OPPORTUNITIES	BRAND AUSTRALIA	DEMOGRAPHIC	TECHNOLOGY
		66% Share of global Middle Class represented in Asia by 2030	 NEW Ways of speaking to consumers

R&D

Dr. Mary Pearce

R&D INVESTMENT FUELLING GROWTH IN SALES AND MARKETING

Capability



MONASH University



Efficiency



Design-based Thinking



Role Clarity



Portfolio balance

Stage-Gate NPD Process



Rigour



How do we do it?

R&D INVESTMENT FUELLING GROWTH IN SALES AND MARKETING

FY18



6 ~ 60 products

FY19

10% Growth on Prior Year
\$8.5m RSV

Sustainable Products



Clinically proven results

11 ~ 100 products

New Categories



Product Renovation



FY20

Est 2x RSV on prior year



Eco



Dermo



Baby



Regional Expansion



Gut Health



Beauty Supply



Men's

13

~ 200 products



SUSTAINABLE DEVELOPMENT GOALS

Supply Chain

Mark Brady

MCP SUPPLY CHAIN - FIT FOR THE FUTURE

ADAPTABLE & FLEXIBLE

AVAILABLE CAPACITY

+40%

SIGNIFICANT HEADROOM

DAILY DELIVERIES

5,000+

1,600 Australian Postcodes

STAFF RETENTION

80+

Tenure > 18 Years

EFFICIENCY

SUPPLY CHAIN COSTS



HARD SAVINGS

\$7.5 Mill

Last 5 Years

WORKING CAPITAL

-40%

Last 2 Years

FUTURE PROOFING

TRUSTED PARTNERS



ADAPTING

8
18



Transitioning Businesses

ANNUAL INVESTMENT

20%

CAPEX - SUPPLY CHAIN ERP

MCP SUPPLY CHAIN – TAKING ACTION TO MEET CHINA SUPPLY

Hamond Road Facility - Dandenong

- One of the largest (22,000 sqm) manufacturing plants in Australia. With significant excess manufacturing capacity
- Largest and quickest laundry powder line in Australia
- Includes the only dishwashing tablet plant in the Southern Hemisphere
- 2,000 sqm TGA pharmaceutical clean room
- Highly efficient, eco-responsible and fully certified
- Planning underway for solar energy, biodiesel and fully recycled water system
- TGA, GMP (pending), ACO and COSMOS certified



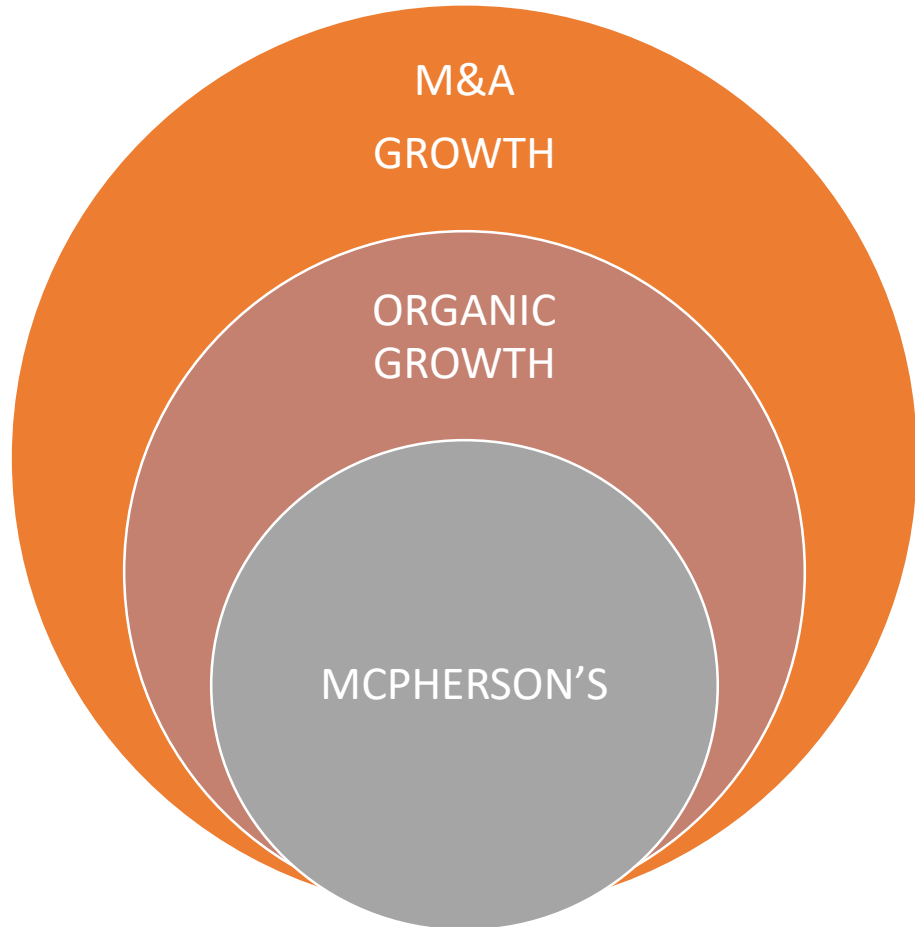
- Dedicated output
- Prioritised work
- Confidence in supply/DIFOT
- Shorter lead times
- Positive impact on quality
- Improved turnaround on NPD samples
- Dedicated technical & operational staff
- Integrated supply chain eyeing China customers
- Unrestricted supply capacity



NEW BUSINESS UPDATE

Brett Owers & Robert Jarmyn

OUR STRATEGIC BUSINESS IMPERATIVES



 M&A growth remains a strategic priority

 Health, Wellness & Beauty focussed

 Have available balance sheet to fund acquisition

 Rigorous process and criteria

 Have been actively approaching targets

 Kōtia venture launched



HEALTH, WELLNESS & BEAUTY – A \$13.2 BILLION MARKET +2.3%



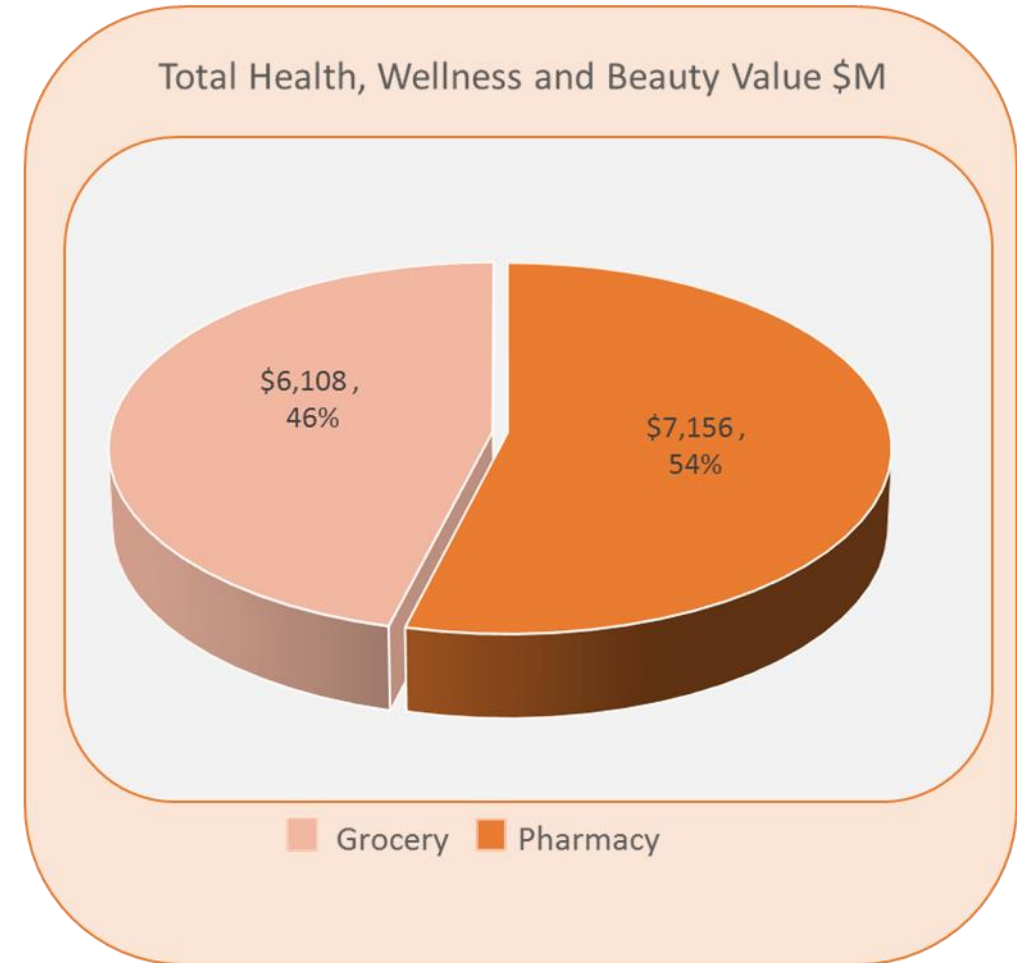
Health, Wellness and Beauty a \$13.2 billion market in Australian Pharmacy and Grocery



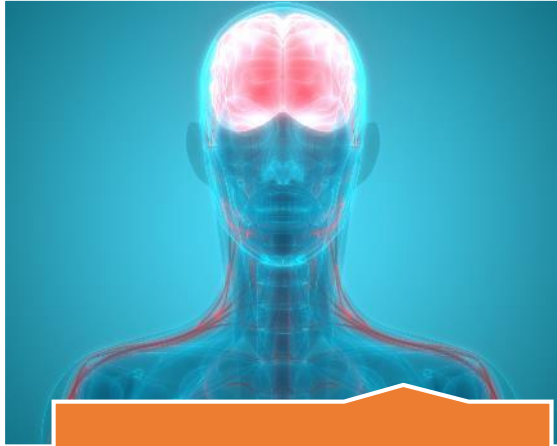
Growing +2.3% YOY



Global market also in strong growth



5 GROWING HEALTH, WELLNESS & BEAUTY TRENDS



Brain Health



Healthy Gut Reaches
New Heights



Ageing Population



Future of Sleep



Good For Me, Good
For The Planet

KEY M&A CRITERIA

Strategic Fit

- Focussed on Health, Wellness & Beauty sector

Complements Existing Business

- Able to leverage existing infrastructure/customer base
- Complements existing brand portfolio

Growth Potential

- Strong growth potential; complementary Geographies/Categories/Channels
- Ability for McPherson's to add value/generate synergies
- Export potential (particularly China)

Sustainability

- Is ethically, environmentally and socially responsible or has a pathway towards this

Strong Financial Returns

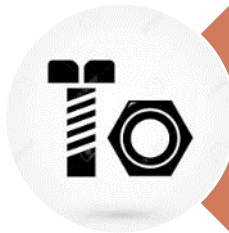
- Target return on funds employed (ROFE) 20% + by Year 3

INVESTMENT MODELS



Non-Controlling Strategic Investment

- Strategic investments which enhance MCP's capacity and capabilities
- E.g. recent investment in Aware Environmental Ltd (manufacturer)



Smaller Bolt On Acquisition

- Smaller uncomplicated deals which leverage efficiencies of scale
- Add value through relationships, infrastructure, sales, marketing and execution capability



Joint Ventures

- Enables access to early stage brand/technology opportunities
- De-risks entry, whilst providing pathway to full ownership
- Founders remain engaged to help grow

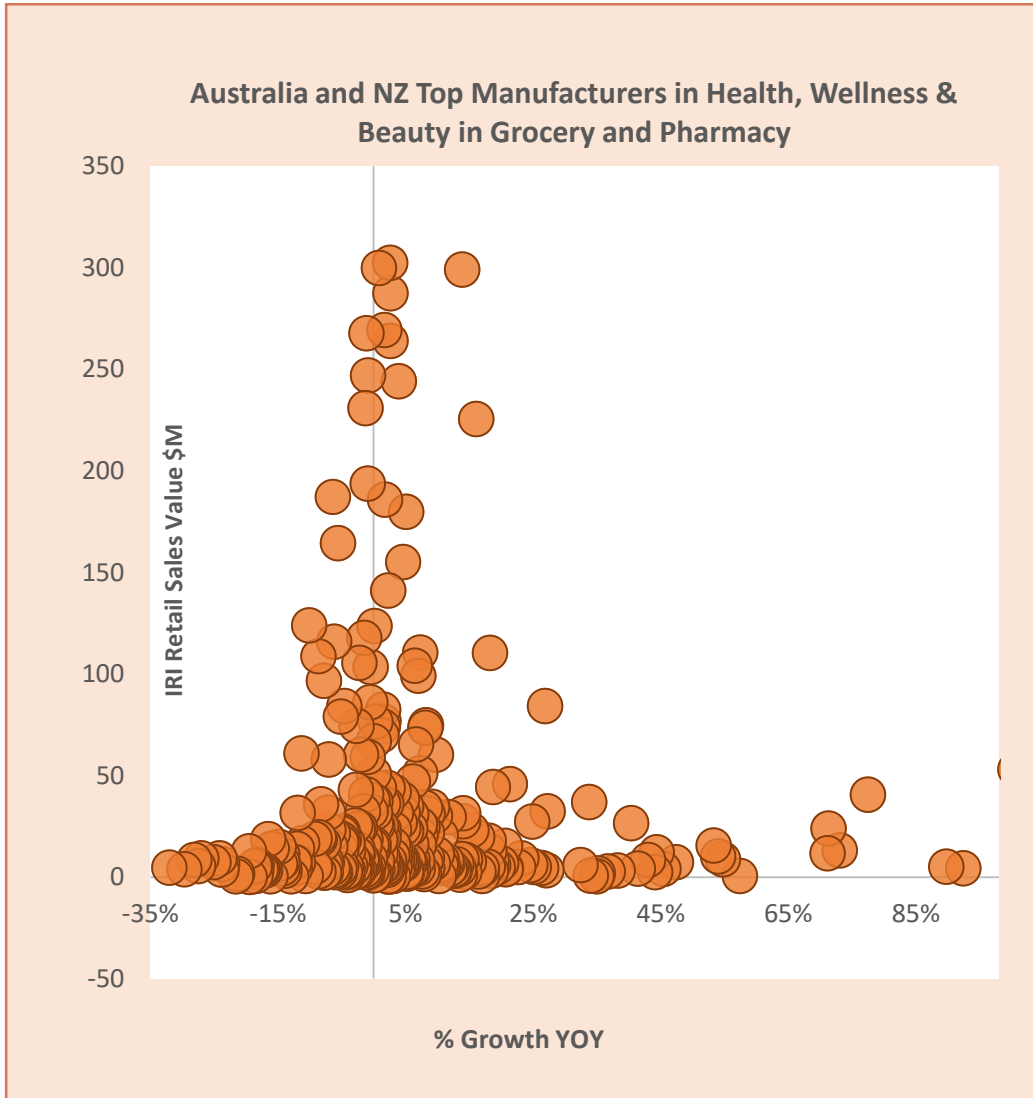


Signifi

TOP PRIORITY

- Well positioned to complete a significant M&A transaction
- Add additional scale and earnings and yields strong synergies
- Access to new markets, categories and channels

OPPORTUNITY OVERVIEW



Actively seeking M&A opportunity



Aus/NZ primary focus



Investor and Advisor networks actively engaged



Have actively investigated and approached 8 entities (Public and Private)



Continuing to analyse and approach relevant opportunities

WE ARE WELL PLACED TO WIN IN HEALTH, WELLNESS & BEAUTY



Highly experienced and capable team in sector

- 100+ years experience in major multinational HWB companies



Dedicated New Business team

- Actively engaged in pursuing M&A opportunities



Strong brand building experience

- Portfolio of category leading brands



Business already serving HWB market

- Number 1 Australian Beauty supplier to pharmacy

ENTERING FAST GROWING HWB VIA DE-RISKED OPPORTUNITIES

Day 1:
Majority Owned



Trusted Partner



Unique



Win Domestically



Export (China) Facing

New Venture Co.



Pre-Agreed Buyout



kōtia



UNIQUE SKIN NOURISHMENT FROM THE
PUREST PLACE ON EARTH



Queenstown,
New Zealand.

Introducing kōtia, the first skincare made with pure deer milk from the pristine pastures of Queenstown, New Zealand. By combining deer milk's naturally regenerative ingredients with scientifically proven actives, kōtia delivers a pure yet potent way to provide your skin with essential nourishment like never before.

HIGH IMPACT LAUNCH

LAUNCH EVENT

70+

MEDIA, KOL'S & CUSTOMERS

NZ LAUNCH – MAR '19

Unichem⁺

life
Pharmacy

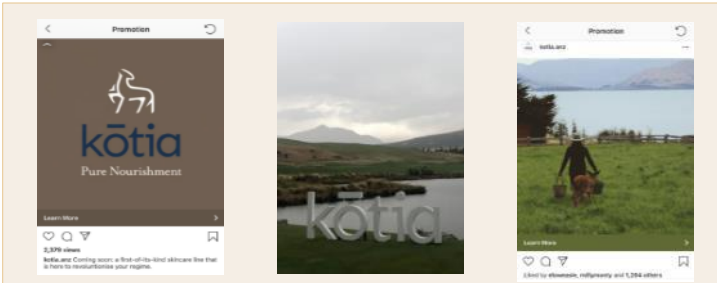
Farmers

AUSTRALIAN LAUNCH – APR '19



EXCLUSIVE

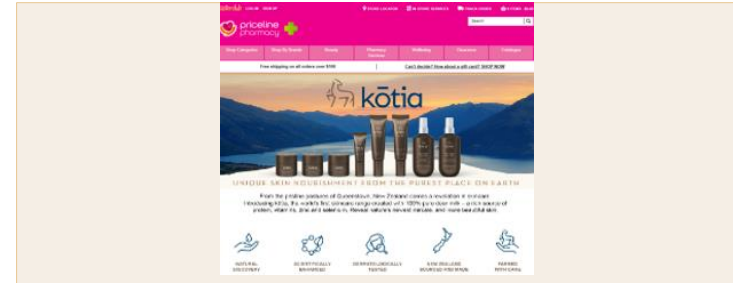
DRIVING LIKES SHARES COMMENTS



STRONG IN STORE ACTIVATION



WINNING WITH PRICELINE



EARNED MEDIA

40 Mill Social Impression
Feature Stories
+\$4.0 Mill Earned Media

WINNING WITH CUSTOMERS

- 100 Doors (Unichem/Life Pharmacies)
– Targeting 350 Doors FY20
- 20 Doors (Farmers Department Store)
– Targeting 50 Doors FY20

PRICELINE SUPPORT

- Key brand in Priceline exclusivity strategy
- 350 Doors
- Instore and online support with dedicated Kōtia brand hub

NEW ZEALAND LAUNCH LED TO OVER \$4M IN MEDIA COVERAGE

NZ LAUNCH – FEB 2019



Farmers

life
Pharmacy

Unichem

SAMPLE PRESS COVERAGE



IGNITING EXPORT OPPORTUNITIES— CIBE HANZHOU



HEALTH MORE

BREAKING NEWS

SUGARBABY



100% Australian Owned

Trusted and Experienced Partners

Tanning and Beauty Enhancers

Millennial Focussed

High Growth Export Categories



SUGARBABY



FINANCIALS

Paul Witheridge

FY19 FORECAST FINANCIALS

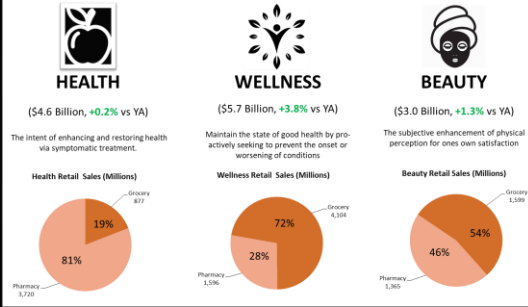
- 1 FY19 GUIDANCE MAINTAINED
- 2 FY19 UNDERLYING PBT 10% - 15% ABOVE FY18 OF \$16.3M (EXCLUDING FINE FRAGRANCES)
- 3 STRONG 2H19 CASH CONVERSION, FORECAST TO BE > 100%
- 4 FY19 CLOSING NET DEBT TO BE \$17M TO \$19M
- 5 FY19 CLOSING LEVERAGE IS MODEST AT < 1 TIMES
- 6 STRONG GROWTH IN REVENUE FROM OWNED BRANDS (+10% ON PCP)
- 7 STRONG GROWTH IN CHINA MARKET (+90% ON PCP) DRIVEN BY PARTNERSHIP WITH ABM
- 8 DIVIDEND PAYOUT POLICY OF AT LEAST 60% OF UNDERLYING PAT

SUMMARY

Laurie McAllister

OUR STRATEGIC BUSINESS IMPERATIVES

Refocus our Business



Revitalise own Brands



Ensure Healthy Balance Sheet

- FY19 GUIDANCE MAINTAINED
- FY19 UNDERLYING PBT 10% - 15% ABOVE FY18 OF \$16.3M (EXCLUDING FINE FRAGRANCES)
- STRONG 2H19 CASH CONVERSION, FORECAST TO BE > 100%
- FY19 CLOSING NET DEBT TO BE \$17M TO \$19M
- FY19 CLOSING LEVERAGE IS MODEST AT < 1 TIMES

Move from Transactional to Strategic Partner

STRATEGIC CUSTOMER PARTNERSHIP
+65% increased participation +48000 incremental distribution points in FY +Category Caplarity

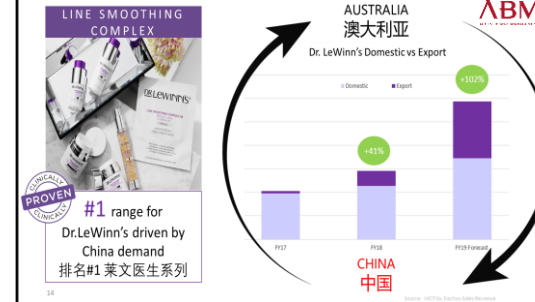
INNOVATION PARTNERSHIPS

- Top to top meetings
- Joint Business Planning
- Exclusive Offers
- Trading Terms
- Investment plans
- Customer partnerships

Grow Acquired Skin Care Brands



Create a China Facing Business



Team Fit for the Future



Stop the Bleeding in NZ and Singapore Asian expansion

Country	A'kin	Dr. LeWinn's	Mancare	Lady Jayne	Swisspers	Multix
Brunei	✓		✓	✓	✓	✓
Cambodia						
China	✓	✓				
HK	✓				✓	✓
India	✓		✓		✓	✓
Indonesia	✓		✓		✓	✓
Japan	✓		✓		✓	✓
Korea	✓		✓		✓	✓
Lebanon		✓		✓		
Libya			✓			
Malaysia	✓		✓	✓	✓	✓
Singapore	✓	✓	✓	✓	✓	✓
Taiwan	✓		✓		✓	✓
Thailand	✓		✓		✓	✓
UAE	✓		✓		✓	✓
UK	✓	✓				
Vietnam	✓					

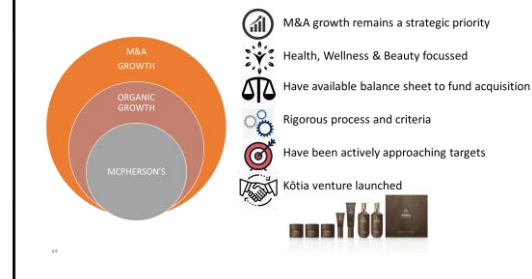
+18%

+11%

Efficiencies and Savings across Supply Chain



Create a New Business Team



CORPORATE VIDEO

Q&A

WAREHOUSE TOUR