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6 May 2024

ASX Market Announcements Office,
Australian Securities Exchange,
20 Bridge Street,
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MACQUARIE INVESTOR CONFERENCE 2024 - PRESENTATION

Attached is a copy of the Breville Group Limited's presentation at the Macquarie Investor Conference 2024, to be held on 7th May 2024.

The release of this announcement was authorised by the Board.

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BRG GROUP

Breville Sage LELIT BARATZA beanz ChefSteps

Macquarie Investor Conference

7th May 2024

Disclaimer

To the extent this Presentation contains any forward-looking statements, such statements are not guarantees of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of BRG, its Directors and management, and involve elements of subjective judgement and assumptions as to future events which may or may not be correct. Actual performance may differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements. The forward-looking statements are based on information available to BRG as at the date of this Presentation. Except as required by law, including the ASX Listing Rules, BRG undertakes no obligation to provide any additional or updated information, whether as a result of new information, future events or results or otherwise.

Acknowledgement of Country

We would like to acknowledge the traditional custodians on whose land we meet today. We would like to pay respect to their Elders: past and present; and further extend that respect to all Aboriginal and Torres Straight Islanders present here today.

We celebrate the continuing contribution of their food culture, connection to, and custodianship of, this country.

Investor Focused Presentation

Presentation is intentionally tuned to what I believe a long-term investor should consider when contemplating going in or out of BRG.

- The “Forest for the Trees” Problem
- The “Before” and “After” Assessment as an FY30 predictor
  - Addressable Market
  - NPD
  - GTM
  - Platform
- Reconfirming guidance

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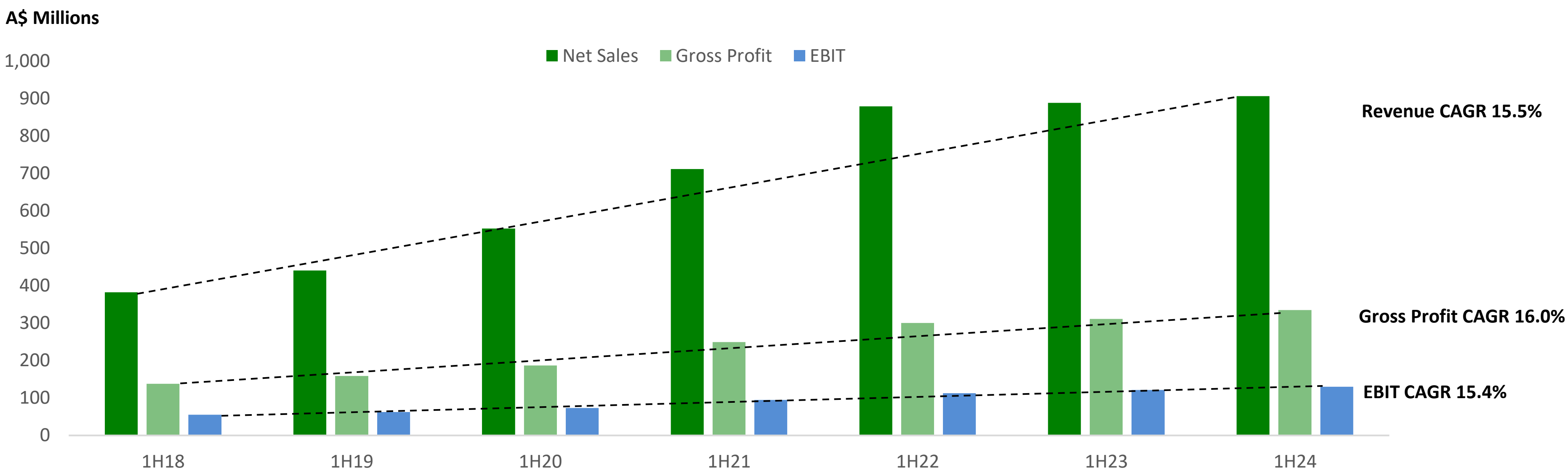
It’s Sure Been Exciting

FY18	FY19	FY20	FY21	FY22	FY23	FY24
• Trump tariffs: 15%, 25%		• Brexit • COVID begins – hard lockdowns spread around the world	• Physical store closure • Runaway demand, inventory stockouts • Boat stuck in Suez, China port closures • Falling USD, cost pressures	• Supply chain breaking, LA port, freight cost blowout • Demand outstrips ability to supply • Price increases to counteract costs • Ukraine war starts • US Fed starts rapid rate increases	• Demand deceleration • EU retailers go off the rails • Supply chain cost increases / more price increases • Bed Bath, BCC and others bankrupt • Strong USD / inflation • Elevated Inventory • The Great Resignation • No sales to Russia • US Fed continues	• Continued demand weakness • Retailers struggling • Heavy discounting by peers • Weak AUD • Panama Canal curtails throughput • Middle East conflict • Houthis shut down Suez transport • Central banks holding higher for longer

Where's the R^2? Which Event Drove the Outcome?



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What Were the Growth Drivers?

1H21 Slide

FY18	FY19	FY20	FY21	FY22	FY23	FY24
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Tactical Operations Platform

- Sales and Operations Planning
- Real-time order management
- Real-time credit management

Strategic Acceleration Platform

- Geographic Expansion
- New Product Development
- Go-To-Market
- Corporate Platform Rollout
- Strategic Acquisitions
- Balance Sheet Management

Continued Investment and Execution Cadence

We didn't let the noise distract us from the fundamental drivers of the business

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The So What …

- Absent a structural change in the vertical, no macro event that occurred in the FY18 to FY24 period will have a measurable impact on FY30 results. It’s noise.

- However, how a company navigated through the minefield of FY18 – FY24 could have an impact on FY25-FY30.
  - Did navigating FY18-FY24 cause internal damage?
  - Did solving short-term deficiencies override long-term investments?
  - Is the team exhausted, or are they ready to run?

- The “Forest for the Trees” Problem
- The “Before” and “After” Assessment as an FY30 predictor
  - Addressable Market
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Materially Expanded The Addressable Market

	FY17	+	FY19	+	FY24	=	Run Rate
Direct Markets	Australia New Zealand United States Canada United Kingdom		Germany ('18) Austria ('18) BeNeLux ('19) Switzerland ('19)		Spain ('20) France ('20) Mexico ('21) Italy ('21) Portugal ('21) Nordics ('22) South Korea ('22) Poland ('23)		**22 Countries**
Size Metrics (USD)*							
GDP	**$33.8 Tn**		$7.3 Tn		$12.4 Tn		**$53.5 Tn**
Population	**474.9 Mn**		124.1 Mn		431.4 Mn		**1.03 Bn**
Discretionary Income	**$23.8 Tn**		$4.0 Tn		$7.9 Tn		**$35.7 Tn**

Using FY17 as the baseline, from FY18 – FY24 we drove the following percentage increase in the total market we are actively prosecuting

GDP	**58%**
Population	**117%**
Household Dis Inc	**50%**

* Macquarie analysis

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Materially Grew Product Portfolio

New Products Released FY19 – FY24


Barista Express Impress™


Barista Touch Impress™


Barista Pro™


Encore™ ESP


Bambino®


Bambino® Plus


Vertuo Creatista®


Creatista™ Pro


the Joule® Air Fryer Pro


The Smart Oven™ Air Fryer


Smart Oven® Pizzaiolo


The Comb -Wave™ 3 in 1


The Smooth Wave™


The Compact Wave™


The HydroPro™ Plus


The HydroPro™


Joule® Turbo


The Sear & Press™ Grill


The Fast Slow Go™


Paradice™ 16


Sous Chef® 16


InFizz™ Fusion


Paradice™ 9


Sous Chef® 9


InFizz™ Aqua


Fresh & Furious®


The Q™


Super Q™


The AquaStation™ Hot


The AquaStation™ Chilled + Hot

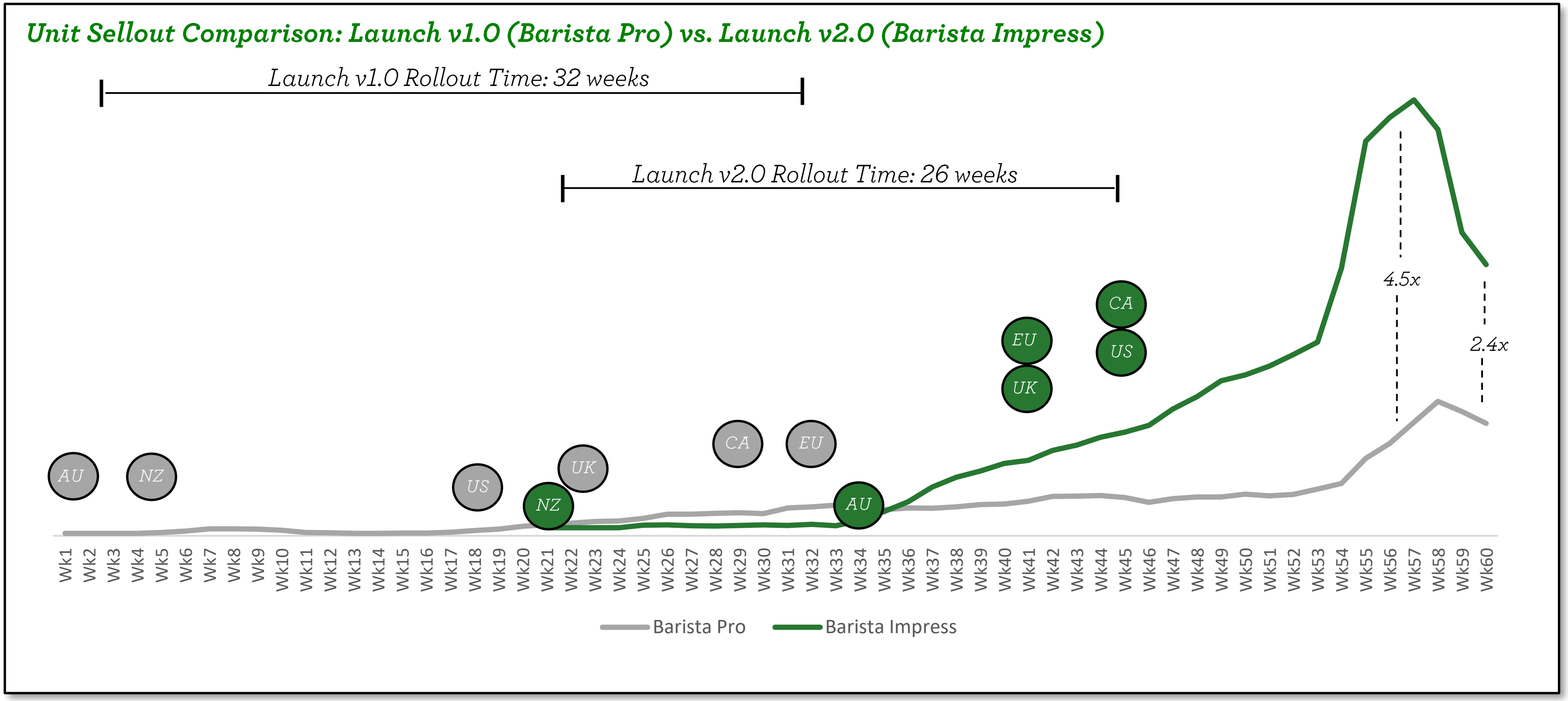
Extended Portfolio and Added Capability

ChefSteps

BARATZA®

LELIT

GTM – Launch v2.0 vs. v1.0



Launch v2.0 Process driving material revenue acceleration for new product launches: (i) global rollout faster; (ii) sellout run rate faster

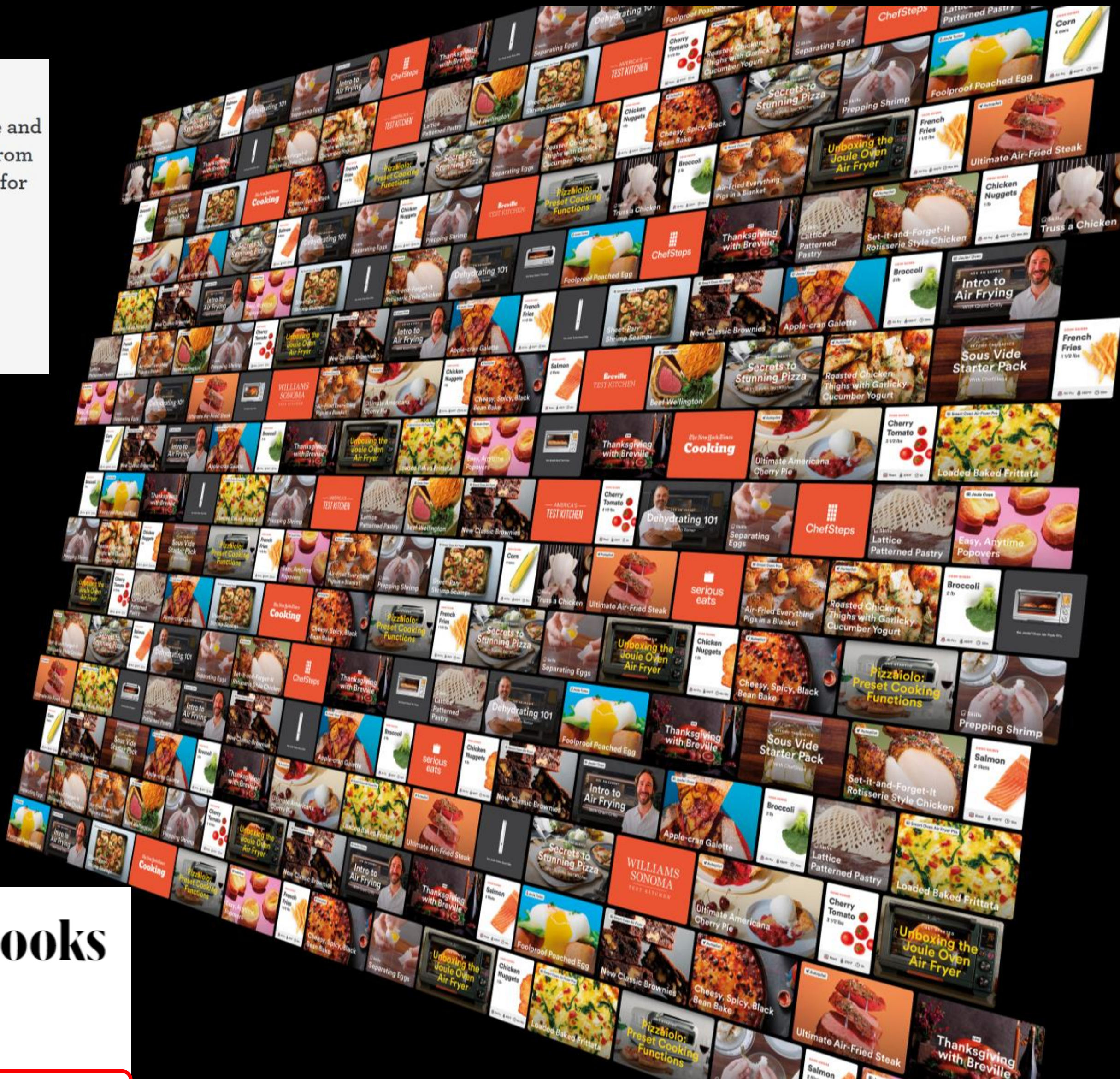
Forward Integrating to Customer Outcomes:

Delivering A True Café Quality Flat White Made By You in Your House

Introducing Breville+

Open a world of instant mastery with 1000+ guided recipes, live and on-demand classes, cook guides and more. Featuring recipes from leading food content experts, all tested and tuned exclusively for your Breville appliance.

Exclusive content | Free with purchase | Tested & tuned

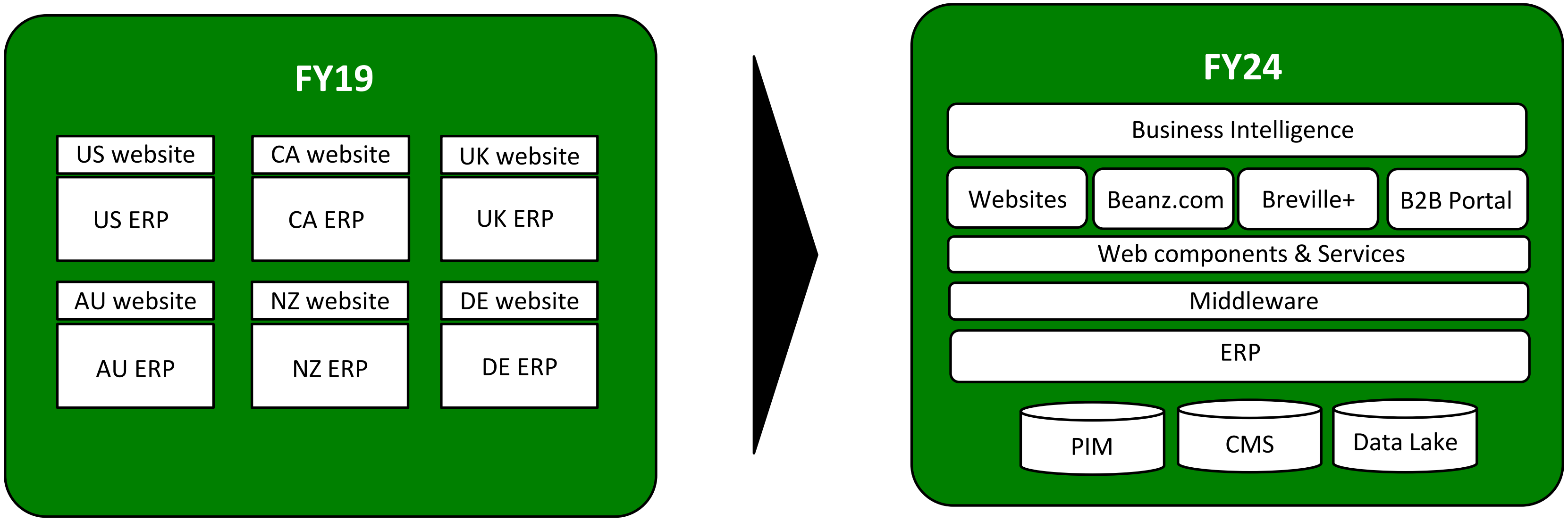


03-19-2024 | MOST INNOVATIVE COMPANIES 2024

How Breville helps home cooks balance automation and autonomy in the kitchen

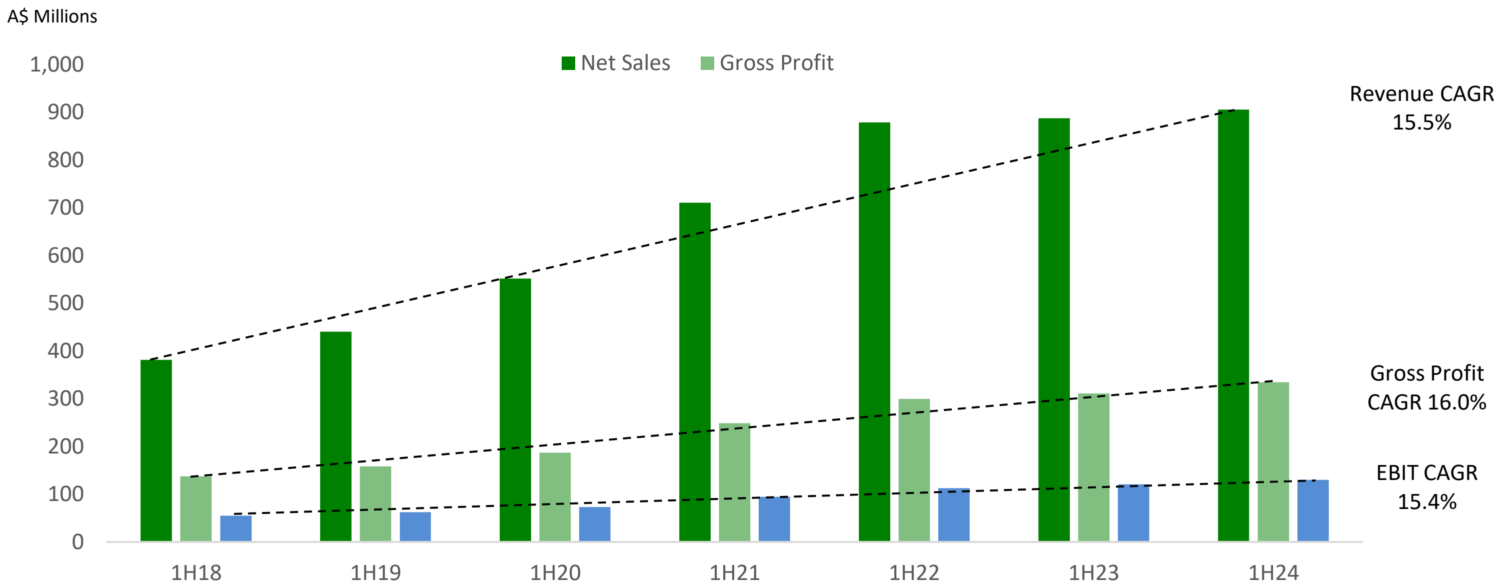
For keeping the joy in cooking, Breville is one of Fast Company's Most Innovative Companies in the design category.

Replatformed Company



- Single metadata repository, single content repository – one version of the truth
- Designed to reduce time to market and scale efficiently
- Maximises transactional automation
- Moved from client-server to SaaS architecture (upgrade upon release)
- Able to “assimilate” acquisitions to run natively

Team / Business Processes Reflection



Despite unprecedented uncertainty and volatility, the BRG team navigated the company through the last 5 years, growing revenue, gross profit and EBIT in every period.

- No turnover in Executive Team
- Unwavering focus on the interests of the long-term investor
- Use an "investor first" compensation structure while managing a rolling, multi-year plan
- Intentionally designed flexibility into business model to better absorb volatility
- Rapid sense and respond processes to see, acknowledge, and address change when needed
- Clean separation between execution of multi-year strategy and tactical management of a financial year
- We say what we mean, and mean what we say

Summary Slide

FY17/19

- Direct in English-speaking countries
- Best-in-class product company
- Launch v1.0 GTM
- Legacy, localised technology platform
- FY19 A$760M Net Sales

FY24

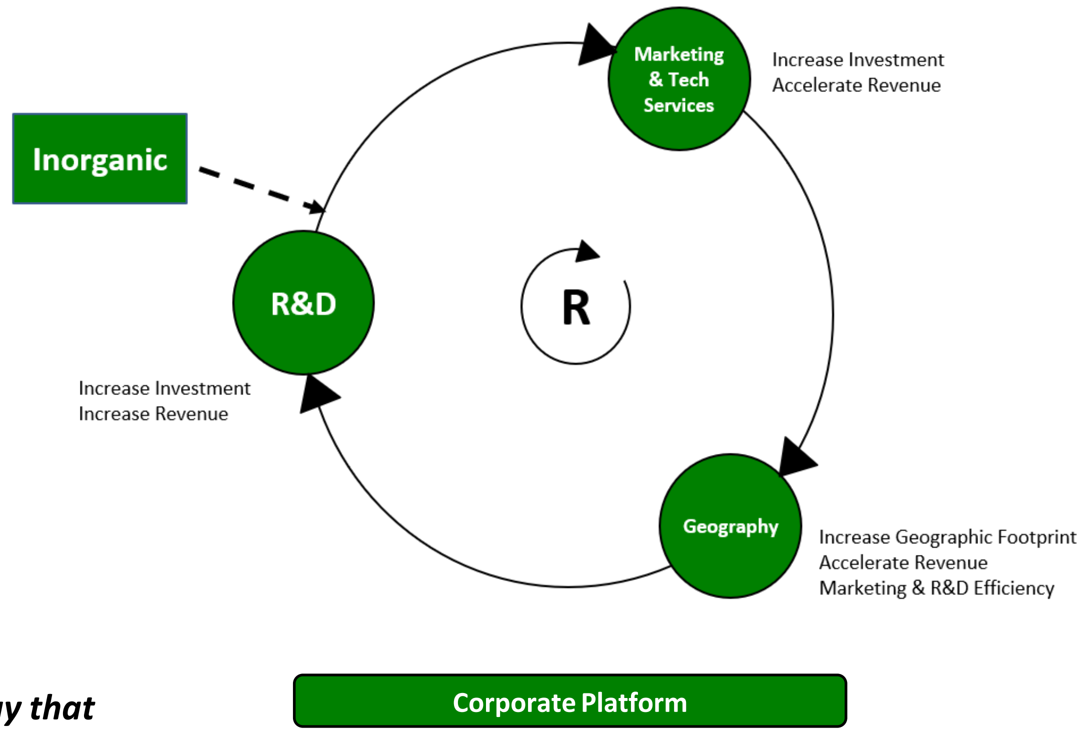
- Expanded addressable market 50%+
- Solutions Company, leading with innovative, premium products
- Launch v2.0 GTM
- Single, global platform
- Expanded capabilities/ portfolio from acquired companies
- ~ 2x FY19 Net Sales
- Team ready to run

"You cannot overtake 15 cars in sunny weather … but you can when it's raining".
- Ayrton Senna

BRG's FY25-FY30 Plan

More of the Same

1. Invest more into Marketing, R&D, and Tech Services
2. Convert more countries to a direct go-to-market for Breville, Baratza, and Lelit
3. Continue to develop and improve solution offerings for coffee and cooking/food prep



For FY25-FY30 we will prosecute the same strategy that drove the tripling of the company from FY16 – FY24

- The “Forest for the Trees” Problem
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FY24 Outlook: Maintaining Guidance

We reiterate and maintain our previous guidance for the fiscal year.

We expect EBIT growth for the full year to be between 5.0% - 7.5% assuming:

- No significant change in economic conditions in the Group’s major trading markets;
- No material supply interruptions; and,
- Taking into account our expected 2H investment levels into marketing, R&D and technology.

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