



MCPHERSON'S

Est. 1860

MCPHERSON'S LIMITED

AGM 2020

4TH NOVEMBER 2020

DR. LEWINN'S®

[A'kin]



manicare

swisspers

Multix

GC

CREATING BETTER IN

Health Wellness & Beauty



GRAHAM CUBBIN, CHAIRMAN





AGENDA

- 1 WELCOME FROM GRAHAM CUBBIN AND CHAIRMAN'S ADDRESS
- 2 LAURIE MCALLISTER, CEO & MANAGING DIRECTOR'S ADDRESS
- 3 FINANCIAL HIGHLIGHTS & CAPITAL RAISE – PAUL WITHERIDGE
- 4 CORE BRANDS – MARY PEARCE / DONNA CHAN
- 5 CHANNEL & CUSTOMER – LORI PIROZZI
- 6 MERGERS & ACQUISITIONS – DAVID FIELDING / BRETT OWERS
- 7 ABM / EXPORT – LIVIA WANG / DAVID FIELDING
- 8 SUMMARY – LAURIE MCALLISTER
- 9 FORMAL RESOLUTIONS
- 10 QUESTIONS
- 11 VOTING RESULTS ANNOUNCED TO ASX AFTER THE MEETING

OUR BOARD

OUR BOARD'S EXPERIENCE REFLECTS OUR STRATEGY



GRAHAM A. CUBBIN
Independent Non-Executive
Director



JANE M. MCKELLAR
Independent Non-Executive
Director



GRANT W. PECK
Independent Non-Executive
Director



GEOFFREY R. PEARCE
Non-Independent
Non-Executive Director



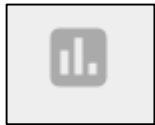
ALISON J. MEW
Independent Non-Executive
Director



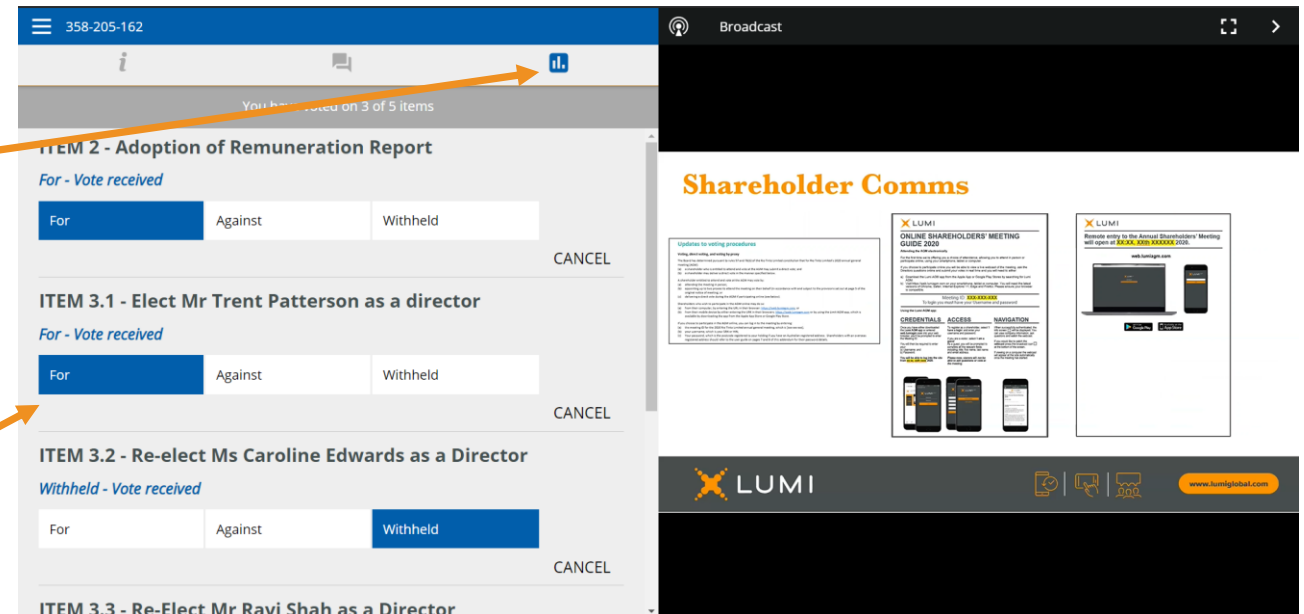
LAURENCE MCALLISTER
CEO & Managing
Director

ONLINE ATTENDEES – VOTING PROCESS

- When the poll is open, the vote will be accessible by selecting the voting icon at the top of the screen



- To vote simply select the direction in which you would like to cast your vote, the selected option will change colour.
- There is no submit or send button, your selection is automatically recorded.

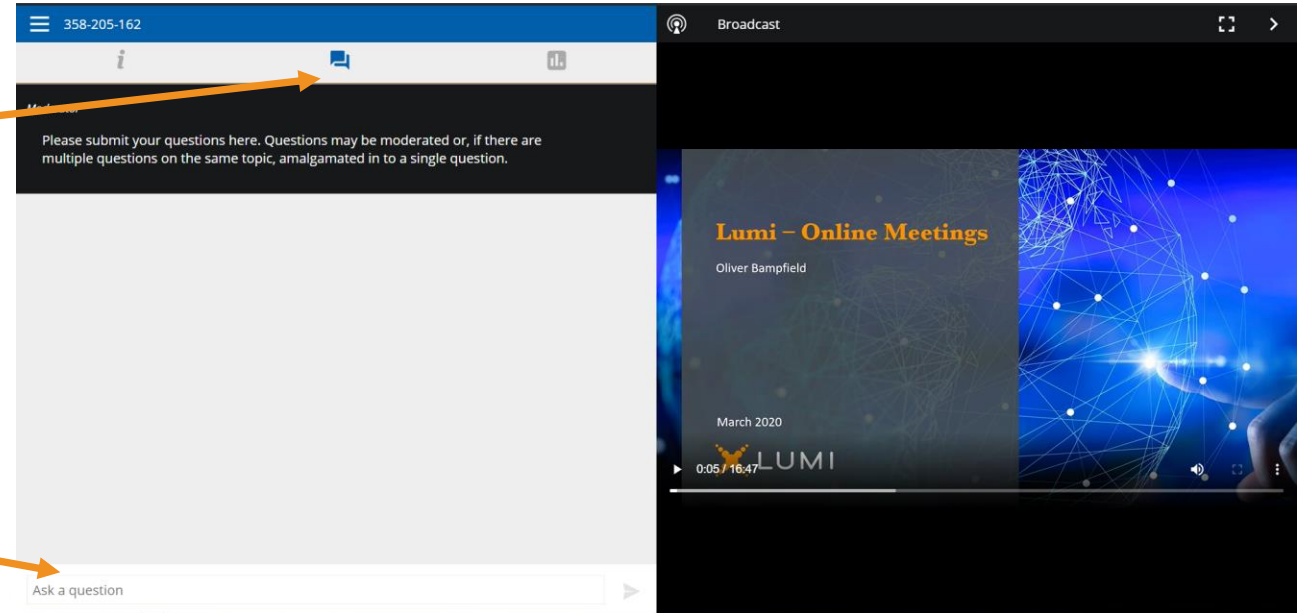


ONLINE ATTENDEES – QUESTION PROCESS

- When the Question function is available, the Q&A icon will appear at the top of the app.



- To send in a question, simply click in the 'Ask a question' box, type your question and then press the send arrow
- Your question will be sent immediately for review





**A leading supplier
of Health, Wellness
&
Beauty brands**

“During the COVID-19 pandemic the ongoing well-being and support of our employees as they work in challenging circumstances has been, and continues to be, our highest priority”

FY20 KEY FINANCIAL *highlights*

- Sales from owned brand, + 16% on FY19
- Underlying profit before tax, +20% on FY19
- Underlying operating cash conversion of 103%
- Investment in our R&D capability, + 33% headcount
- Sales to ABM, + 133% on FY19
- Net bank debt, excluding lease liabilities, very low at \$9.2 million

RECENT *Developments*

- Strong start to FY21
- Significant non-recurring provision for hand sanitiser
- Acquisition of Global Therapeutics the first serious move into Health
- Capital raise via \$36.5m institutional placement & share purchase plan

LAURIE MCALLISTER, CEO AND MANAGING DIRECTOR



OUR MANAGEMENT TEAM



SARAH TULLY
HR Director



PAUL WITHERIDGE
Chief Financial Officer



DONNA CHAN
Marketing Director



DAVID FIELDING
Strategy, Planning and
Innovation Director



LORI PIROZZI
International Sales
Director



BRETT OWERS
Commercial and M&A
Director



MARY PEARCE
R&D Director



MARK BRADY
Supply Chain Director



LAURENCE MCALLISTER
CEO & Managing Director

HEALTH, WELLNESS & BEAUTY – A \$17 *billion market*



HEALTH
(\$4.9 BILLION, +3.9% VS YA)

The intent of enhancing and restoring health via symptomatic treatment

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

BEAUTY
(\$6.5 BILLION, +2.8% VS YA)

The subjective enhancement of physical perception for ones own satisfaction

FY2020 STRATEGIC BUSINESS IMPERATIVES

1

REFOCUS MCPHERSON'S ON HEALTH, WELLNESS & BEAUTY WITH **SUSTAINABILITY AND PEOPLE AT THE CORE**

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

STABILIZE AND GROW NZ & SINGAPORE AND EXPAND IN ASIA & INTERNATIONAL

9

GAIN EFFICIENCIES AND SAVINGS ACROSS SUPPLY CHAIN INFRASTRUCTURE

10

CREATE A **NEW BUSINESS TEAM** FOCUSED ON SIGNIFICANT M&A OPPORTUNITIES

FY2021 STRATEGIC BUSINESS IMPERATIVES

1

CONTINUE TO PROTECT & GROW THE MCPHERSON'S CORE 5 HW&B BRANDS IN LINE WITH KEY MACRO TRENDS

2

TURBO CHARGE DR. LEWINN'S GLOBAL GROWTH PLAN – ACCELERATE NPD PIPELINE & NEW GEOGRAPHIES

3

ACCELERATE ABM GREATER CHINA JV STRATEGY & CAPABILITIES - INNOVATION CYCLE, SUPPLY CHAIN, NEW BRANDS & CATEGORY EXPANSION

4

PARTNER WITH CUSTOMERS TO DRIVE BRAND, CATEGORY & CHANNEL EXPANSION THROUGH SUPERIOR INSTORE AND ONLINE CONSUMER EXPERIENCE

5

CONTINUED INVESTMENT IN OUR PEOPLE DEVELOPMENT, CAPABILITIES & CULTURE WITHIN AN EVER-CHANGING ENVIRONMENT

6

EXPEDITE HW&B PORTFOLIO EXPANSION THROUGH INCREASED R&D PARTNERSHIPS & NPD INVESTMENT

7

ACCELERATE OUR SUSTAINABILITY AGENDA. ENGAGING PEOPLE & COMMUNITIES, THE PLANET, OUR PORTFOLIO & PARTNERS

8

UTILISE STRONG BALANCE SHEET AND EXCESS CAPACITY TO LAND MEANINGFUL M&A AND GEOGRAPHIC EXPANSION - FOCUSING ON USA, EU & ASIA

9

REJUVENATE NEW ZEALAND & SINGAPORE REGIONS TO DELIVER BUDGETED (+) EBIT TARGETS

10

DELIVER TARGETED COST SAVING INITIATIVES

PEOPLE *First*



ANGELA | FIELD



TALLIS | SALES



JOHN | FORLIFT



NICOLE | FIELD



GORDANA | PICKING



MICHELLE | EXPORT



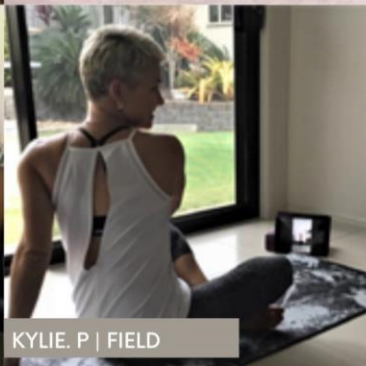
KYLIE. D | FIELD



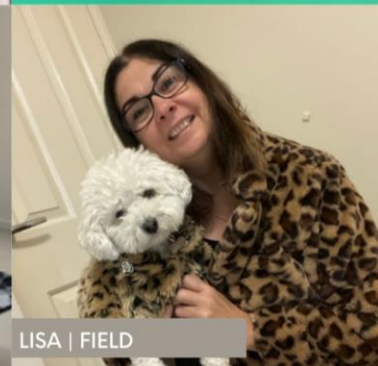
JENNY | FIELD



SHAY | SALES



KYLIE. P | FIELD



LISA | FIELD



MANNY & DANIEL | INBOUND

DURING COVID-19, THE WELLBEING AND SUPPORT OF OUR EMPLOYEES AS THEY WORK IN CHALLENGING CIRCUMSTANCES CONTINUES TO BE OUR HIGHEST PRIORITY.

Despite COVID-19, within Australia, we have:

- ➡ Been consistent in paying full corporate taxes
- ➡ Employed additional staff, continuing to grow our business and people
- ➡ Received no job keeper/seeker assistance

MCPHERSON'S

FINANCIAL HIGHLIGHTS AND CAPITAL RAISE SUMMARY



COMMENTARY ON Q1 FY21 FINANCIAL OUTCOME

- 4% growth in sales revenue to \$49.7 million
- 8% growth in sales revenue from owned brands to \$41.7 million
- 84% growth in underlying PBT to \$2.9 million
- Growth in category market share in 4 out of 6 core brands
- Continued strong China sales trajectory fuelled by ABM partnership model
- \$5.7 million non-recurring full provision for write-down of hand sanitiser inventory
- Forecast growth in first half FY21 underlying profit before tax in the range of 20% to 30% above FY20 and forecast growth in full year FY21 profit before tax in the range of 5% to 10% above FY20
- Dividend policy remains unchanged and will be applied to underlying profit after tax



CAPITAL RAISE SUMMARY

- \$36.5m institutional placement completed on 28 October 2020 at \$2.27 per share representing 15% of pre-raise issued capital
- A Share Purchase Plan (SPP) is being offered to eligible shareholders in Australia and New Zealand to raise up to \$10 million
- SPP to be priced at the lower of (i) \$2.27 per share or (ii) a 2.5% discount to the volume-weighted average price over the five trading days up to and including the SPP closing date (expected to be 20 November 2020)
- Results of SPP expected to be published on 25 November 2020
- SPP shares expected to be issued on 27 November 2020
- Proceeds from the institutional placement & SPP to be applied to:
 - fund the acquisition of Global Therapeutics and transaction costs; and
 - provide McPherson's with additional balance sheet capacity for potential future acquisition and growth initiatives.



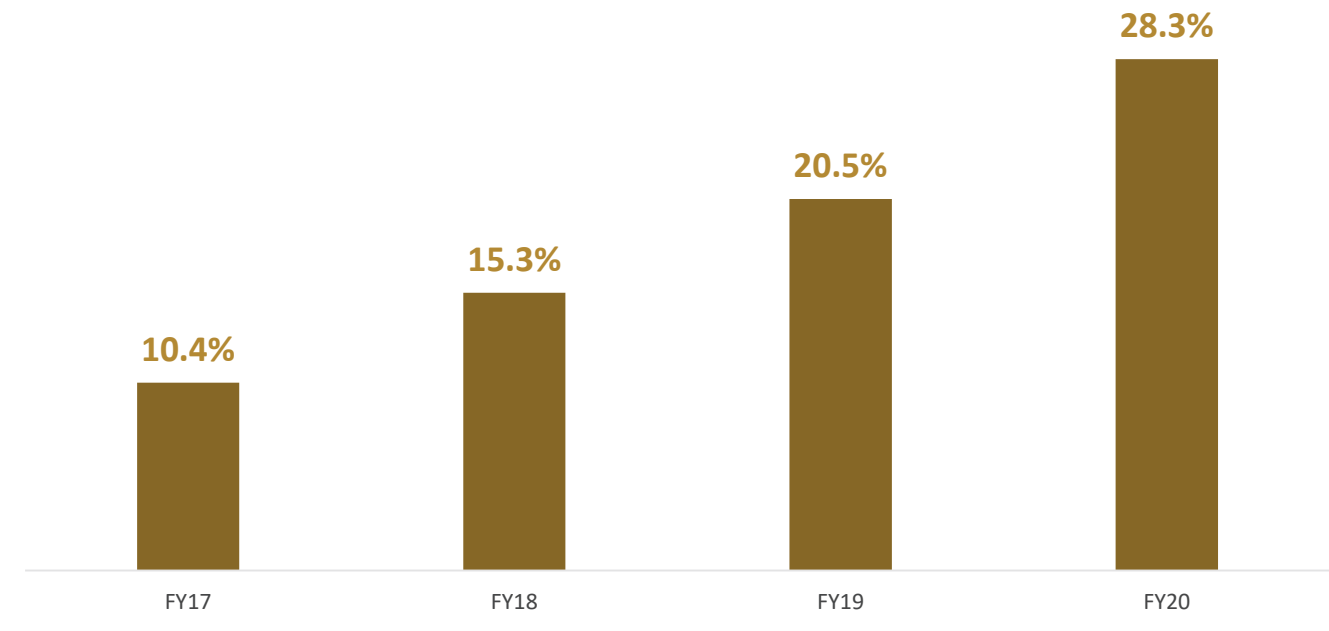
MCPHERSON'S
CORE BRANDS



DR. LEWINN'S
Ultra R4 Collagen Surge Plumping Gel

INNOVATION SUCCESS FUELLING SUSTAINABLE GROWTH

MCP Core Brands NPD Cumulative Share %
Rolling 3FY



AUSTRALIA & EXPORT CHINA NPD



#1 HAIR BRUSH NPD PHARMACY



#1 NATURAL HAIRCARE NPD



FIRST TO MARKET LASH NPD

3

R&D

6

R&D

11

R&D

13

R&D

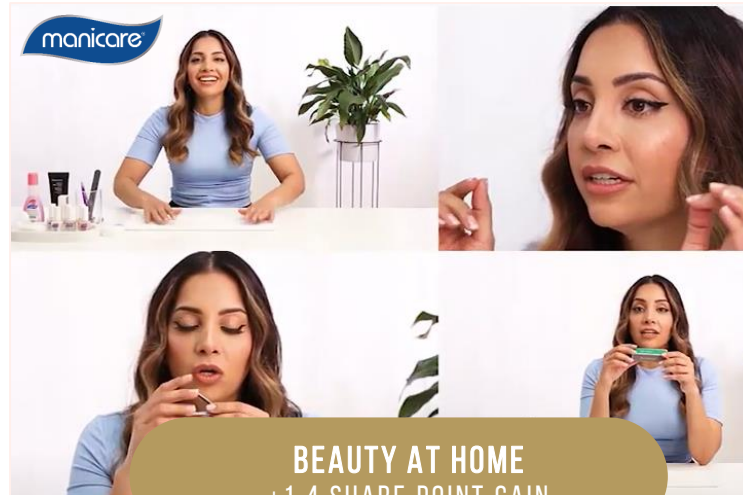
FOREIGN MARKET REGISTRATIONS

220 PROJECTS IN THE INNOVATION FUNNEL

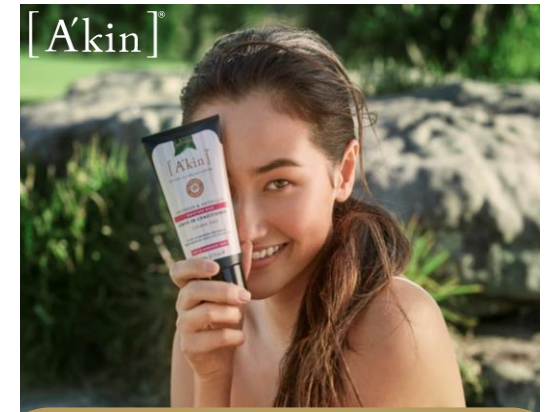
FY20: COVID RESILIENT OWNED BRAND PORTFOLIO



EXPORT CHINA PARTNERSHIP
+133% REVENUE GROWTH



BEAUTY AT HOME
+1.4 SHARE POINT GAIN



AUSTRALIAN NATURAL BEAUTY
MAINTAIN SHARE



TRUSTED FAMILY BRAND
+1.5 SHARE POINT GAIN



AT HOME BAKING & COOKING
+7% REVENUE GROWTH



SUPPORTING THE LOCAL COMMUNITY
+1.0 SHARE POINT GAIN

BRAND PORTFOLIO WELL POSITIONED AGAINST MACRO TRENDS



GLOBAL EXPANSION

- Global Health Wellness & Beauty estimated to be worth \$4.5T with Beauty contributing \$1T.
- China is the world's second largest Beauty market and expected to grow to \$52B by 2025.



PROACTIVE BEAUTY

- Custodians of your own skin health. More choice, technology, information & education enabling empowerment.
- 33% of women say they have added beauty supplements to their skincare routine in the last year (DRL opportunity).



SUSTAINABLE SOLUTIONS

- 87% of Shoppers are more likely to purchase products that are ethically and sustainably produced.
- 41% of shoppers are willing to pay more for ethical and sustainable products.



NEW COVID NORM

- 50% of Australians do not expect life to return to normal for at least 6 months.
- 46% Australians working from home.
- Baking ranked #2 to bring joy or reduce stress during COVID.

DR. LEWINN'S®

[A'kin]

swisspers®

DR. LEWINN'S®

[A'kin]

manicare



swisspers®



FY21: LEVERAGE MACRO TRENDS TO DRIVE FUTURE GROWTH



GLOBAL EXPANSION



EXPORT



PROACTIVE BEAUTY



INNOVATION



INTERNATIONAL APPEAL

Continue market expansion plans to build new hero's



CATEGORY EXPANSION

Clinically Proven Inside Out Beauty

RANGE EXPANSION

Scientifically Proven Haircare

FY21: LEVERAGE MACRO TRENDS TO DRIVE FUTURE GROWTH



SUSTAINABLE SOLUTIONS

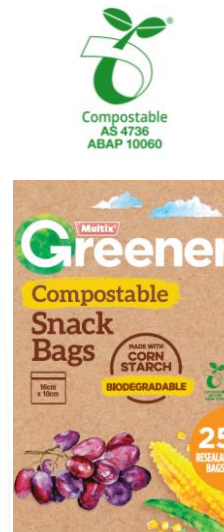


NEW COVID NORM



ECO EXPANSION

Cotton Tips Paper Stem across all pack sizes



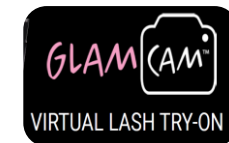
FIRST TO MARKET

Compostable, Biodegradable & Resealable



INCREASED GREENER USAGE

Upsize for larger households



VIRTUAL CONNECTION

Glam Cam Lash App

MCPHERSON'S

CHANNEL & CUSTOMER



MCP PERFORMANCE FY20 IN TRADITIONAL *Channels*



TOTAL PHARMACY AND
GROCERY MARKET

4 OUT OF 6 CORE BRAND ACCELERATING AHEAD OF CATEGORY GROWTH



PHARMACY

FASTEST GROWING TOP 5 AUSTRALIAN SKINCARE SUPPLIER AT 19.5%
DR. LEWINN'S SHELF PRESENCE INCREASE +33% IN PRICELINE +25% CHEMIST WAREHOUSE



GROCERY

MCP SWISSPERS GROWTH X 1.6 AHEAD OF GROCERY COTTON CATEGORY
PORTFOLIO MANAGEMENT DRIVING PROFITABILITY IN GROCERY CHANNEL

FY20 DEMONSTRATED AGILITY AND RESILIENCE

CONTINUED FOCUS ON EXECUTION



STRATEGIC PARTNERSHIPS



OPTIMISED INVESTMENT



CONNECT WITH SHOPPERS

PIVOT TO ONLINE RETAIL

NEW CUSTOMERS

OZ HAIR & BEAUTY

INCREMENTAL RANGING

+ 112

PRODUCTS ONBOARDED WITH ONLINE RETAILERS

INVESTMENT

+ 30%

INVESTMENT TO CUSTOMER ONLINE PLATFORMS

CHANNEL EXPANSION

CHANNEL PENETRATION



WOOLWORTHS B2B

CORE RANGE DISTRIBUTION

+ 10%

INCREASE IN COMPLIANCE INDEPENDENT CHANNELS

A'KIN IN GROCERY



+ 5000

DISTRIBUTION POINTS ACCEPTED

MACRO RETAIL TRENDS SHAPING MCP SALES *Strategy*



CHANNEL SHIFT

- Annual E-commerce spend \$25B in June 2020 +31.9% vs YA
- 84% of Australians engaging in online shopping
- During COVID shift in skincare spend from Pharmacy to Grocery



GLOBALISATION

- 64.8% of Top 250 retailers have foreign operations
- Online facilitating expansion
- Global Expansion of AU retailers in B&M and Online



DIFFERENTIATION

- Over 120 Exclusive/Pseudo brands available within categories MCP participates in
- 58% of people are now considering private label
- Retailer strategies continue with Exclusives key pillar



SHOPPER ENGAGEMENT

- 53% of shoppers are likely to change their minds based on what they see in store
- Retailers partnering with suppliers offering navigation and Category solutions

MACRO RETAIL TRENDS SHAPING MCP SALES

Strategy



CHANNEL SHIFT

- Greater online presence
- Pivot Investment
- Channel Expansion



GLOBALISATION

- Strategic partnerships
- Participation In Expansion
- Execution of Integrated Global Plans



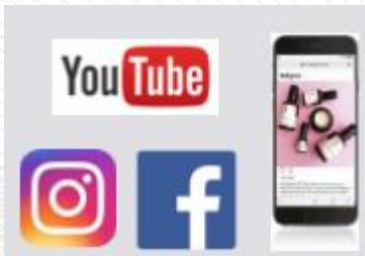
DIFFERENTIATION

- Exclusive products
- First to markets
- Strategic play in Private Label and Pseudo brands



SHOPPER ENGAGEMENT

- Integrated online/instore
- Off location investment
- Category & Navigation solutions



ANZ OPERATIONAL SALES IMPERATIVES

Overview



RANGE AND INVESTMENT OPTIMISATION

PIVOT INVESTMENT & PRESENCE ONLINE

CONTINUED PORTFOLIO MANAGEMENT

PROMOTIONAL EFFECTIVENESS

RESHAPE TRADING TERMS FOR GROWTH OUTCOMES



EXECUTION & INNOVATION

RETAILER EXCLUSIVES

GROWTH FROM CORE AND INNOVATION

CATEGORY AND NAVIGATION SOLUTIONS

STRATEGIC PARTICIPATION IN PRIVATE LABEL



EXPANSION

NEW CHANNEL PENETRATION

CORE DISTRIBUTION EXPANSION

GEOGRAPHIC EXPANSION

NEW CATEGORY ENTRY INTO HEALTH

GLOBAL THERAPEUTICS



COMPANY OVERVIEW

Global Therapeutics develops, markets and sells Traditional/Oriental & Western herbal complementary medicine formulations in Australia and New Zealand

BACKGROUND

- Leader in combining traditional herbal & western complementary medicines
- Focused on embedding traditional herbal medicine evidence and principles with modern dosage and science-based materials
- Strong brand heritage supported by highly qualified and aligned management team
- Deep Health Food & growing pharmacy distribution channels with loyal consumer following

HISTORY

1999	<ul style="list-style-type: none">– Global Therapeutics established– Oriental Botanicals launched into the practitioner market
2001	<ul style="list-style-type: none">– Fusion Health launched into HFS channel
2012	<ul style="list-style-type: none">– Oriental Botanicals launched into pharmacies
2016	<ul style="list-style-type: none">– Global Therapeutics acquired by Blackmores
2020	<ul style="list-style-type: none">– McPherson’s acquires Global Therapeutics

PRODUCT PORTFOLIO



Oriental Botanicals®

ancient wisdom **modern medicine**®



IMMUNITY

CHILDREN'S HEALTH

DIGESTIVE

HAIR, SKIN AND NAILS

BONE & JOINT












































WOMEN'S HEALTH

MENTAL WELLBEING

MUSCULAR SUPPORT

EXECUTING MCPHERSON'S STRATEGY

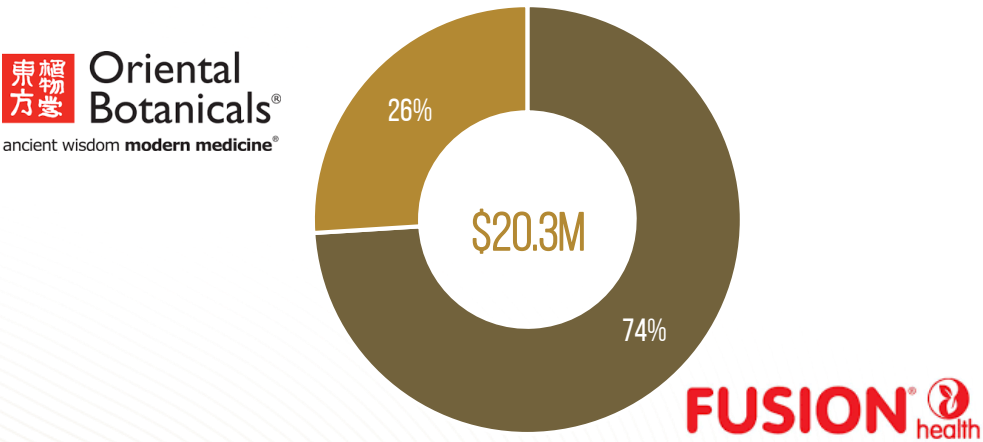
GLOBAL THERAPEUTICS DELIVERS ON MCPHERSON'S STRATEGY OF BUILDING A STRONG HEALTH AND WELLNESS PILLAR FOCUSED ON OWNED BRANDS AND PRODUCTS, WITH SIGNIFICANT GROWTH AND MARKET SHARE POTENTIAL RELATIVE TO THE BROADER CATEGORY

		Health and Wellness	Household Essentials	Essential Beauty	Skin, Hair and Beauty
Brands		<div><div><div><div></div><div></div></div><div></div><div></div></div></div> <td><div><div></div><div></div></div><div><div></div><div></div></div></td> <td><div><div></div><div></div></div><div></div></td> <td><div><div></div><div></div></div><div><div></div><div></div></div></td>	<div><div></div><div></div></div> <div><div></div><div></div></div>	<div><div></div><div></div></div> <div></div>	<div><div></div><div></div></div> <div><div></div><div></div></div>
	Products	<div></div> <div></div> <div></div> <div></div>	<div></div> <div></div> <div></div> <div></div> <div></div>	<div></div> <div></div> <div></div> <div></div>	<div></div> <div></div> <div></div> <div></div>

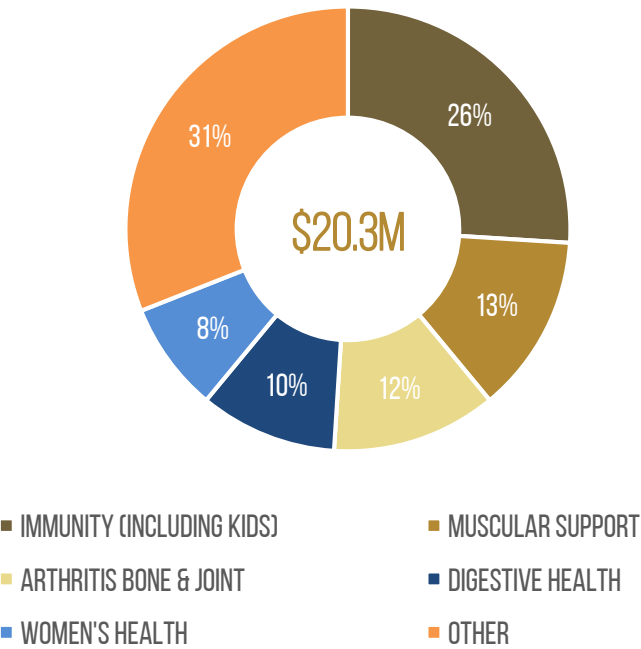
REVENUE SEGMENTATION

Diversified, premium product portfolio focused on large sub-segments within the supplements market including immunity, muscular support, bone and joint health, digestive and women's health

FY20 INVOICED SALES BY BRAND



FY20 INVOICED SALES BY PRODUCT




NOTES:
1. INVOICED SALES REFLECT REPORTED GROSS SALES LESS DISCOUNTS BEFORE DEDUCTING REBATES. FY MEANS FOR YEAR TO 30 JUNE.


DISTRIBUTION NETWORK

Highly complementary distribution network including pharmacy and specialty health food stores.
Opportunity to leverage McPherson’s expanding online and export sales channel

HEALTH FOOD STORES

BRAND







AUSTRALIA'S NO.1 BRAND IN THE HFS CHANNEL


630


HEALTH FOOD STORES WHERE FUSION IS RANGED


EXAMPLE HFS CUSTOMERS













PHARMACIES

BRAND







SIGNIFICANT OPPORTUNITY IN EXPANSION INTO BIG BOX PHARMACIES

1,130

PHARMACIES WHERE ORIENTAL BOTANICALS IS RANGED

EXAMPLE PHARMACY CUSTOMERS





ONLINE AND EXPORT

BRAND






ASSISTING WITH SCALABILITY AND LONG TERM RESILIENCY

25

ONLINE CUSTOMER TRAINING EVENTS IN 2020 DRIVING CUSTOMER GROWTH AND LOYALTY

EXPORT GROWTH OPPORTUNITY

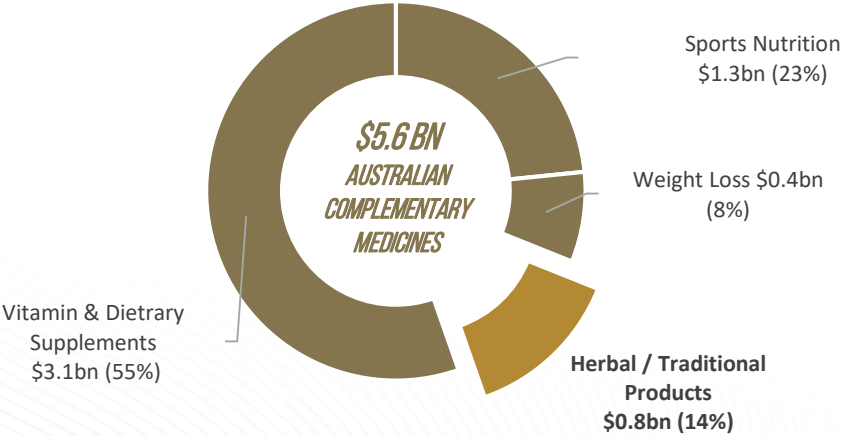
OPPORTUNITY TO ACCELERATE GROWTH VIA ACCELERATING BRAND ENTRY INTO NEW ZEALAND MARKET AND ESTABLISH ASIAN DISTRIBUTION PARTNERSHIPS



GLOBAL THERAPEUTICS' MARKET POSITIONING

HERBAL AND TRADITIONAL PRODUCTS ARE A NICHE HIGH GROWTH SUB SEGMENT OF THE BROADER COMPLEMENTARY MEDICINES SECTOR

THE AUSTRALIAN COMPLEMENTARY MEDICINES INDUSTRY GENERATED \$5.6 BILLION OF SALES IN 2019 - 55% OF SALES COMPRISED THE 'VITAMIN & DIETARY SUPPLEMENTS' SEGMENT.
HERBAL / TRADITIONAL PRODUCTS IS A NICHE, HIGH GROWTH SUB SEGMENT OF COMPLEMENTARY MEDICINES WHICH IS CHARACTERIZED BY HIGHER MARGIN PRODUCTS




AUSTRALIAN
COMPLEMENTARY
MEDICINES

↑10%
2014/2019 CAGR


HERBAL & TRADITIONAL
PRODUCTS

↑57%
2014/2019
CAGR


78%

 Of Australians have purchased at least one form of complementary medicine in the last year

83%

 Of Australian women have purchased at least one form of complementary medicine in the last year

1 of 3

 Australians using Complementary Medicines to manage symptoms of chronic disease

Export

 Australian complementary medicines are recognised around the world for quality, safety and efficacy

SOURCE: COMPLIMENTARY MEDICINES AUSTRALIA: INDUSTRY AUDIT & TRENDS 2020.

A WINNING INTEGRATION STRATEGY

GLOBAL THERAPEUTICS REPRESENTS A TRANSFORMATIONAL AND STRATEGICALLY COMPELLING ACQUISITION, WITH SIGNIFICANT GROWTH OPPORTUNITIES, THAT ADVANCES MCPHERSON'S POSITION IN HEALTH AND WELLBEING



DELIVERS ON
STRATEGIC IMPERATIVE
TO ENTER HEALTH AND
WELLNESS CATEGORY -
A NEW GROWTH
PLATFORM

- ESTABLISHES A HEALTH & WELLNESS BUSINESS FOR MCPHERSON'S THAT IS EPS ACCRETIVE
- RECOGNISED AND RESPECTED BRANDS PROVIDING UNIQUE POINTS OF DIFFERENCE
- STRONG MARGIN AND HIGH VALUE PRODUCTS
- EXPANDS CHANNEL DIVERSITY FOR MCPHERSON'S AND PROVIDES ENTRY INTO NEW CATEGORIES
- HIGH QUALITY TEAM WITH DEEP INDUSTRY KNOWLEDGE TRANSITIONING WITH BUSINESS TO EXECUTE HEALTH & WELLNESS STRATEGY
- PROVIDES A DIVERSIFIED SET OF TGA-LICENSED CONTRACT MANUFACTURING PARTNERSHIPS

A WINNING INTEGRATION STRATEGY (CONT)



ABILITY TO LEVERAGE ACROSS PLATFORMS AND GENERATE OPERATING EFFICIENCIES

- LEVERAGE MCPHERSON'S AVAILABLE KINGSGROVE WAREHOUSE CAPACITY (40% CAPACITY AVAILABLE)
- COLLABORATION BETWEEN HIGH QUALITY SALES & MARKETING TEAMS
- POTENTIAL MEDIUM TERM EFFICIENCIES. LEVERAGE NEW TECHNICAL CAPABILITIES ACROSS THE EXISTING MCPHERSON'S PORTFOLIO (EG. DIGESTIBLE BEAUTY SUPPLEMENTS)
- GLOBAL THERAPEUTICS DISTRIBUTION CHANNELS TO BENEFIT MCPHERSON'S EXISTING HEALTH BRANDS



PRODUCT AND MARKET EXPANSION

- SCOPE TO INCREASE RESOURCES ALLOCATED TO NEW PRODUCT DEVELOPMENT TO ACCELERATE INNOVATION AND GROW ADDRESSABLE MARKET
- GROWTH OPPORTUNITIES IDENTIFIED WITHIN NEW ZEALAND
- FUTURE INTERNATIONAL EXPANSION OPPORTUNITIES INCLUDING CHINA AND OTHER ASIAN MARKETS
- BYRON BAY PROVENANCE AND HERITAGE FURTHER ENHANCED

PRO FORMA FINANCIAL IMPACT

GLOBAL THERAPEUTICS HAS STRONG MARGINS PROVIDING SCOPE FOR MCPHERSON'S TO GROW THE BUSINESS. THE ACQUISITION FURTHER DIVERSIFIES MCPHERSON'S SALES MIX AND INCREASES REVENUE DERIVED FROM OWNED BRANDS (~85% FY20 PRO FORMA REVENUE)

PERIOD ENDING 30 JUNE 2020			
ASM	AUDITED MCP (FY20)	UNAUDITED GLOBAL THERAPEUTICS (FY20)	UNAUDITED PRO FORMA COMBINED (FY20)

Revenue ¹	222.2	19.5	241.6
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Underlying EBIT ²	25.1	3.7 ³	28.8
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Key Statistics

Revenue growth	5.6%	-7.3%	4.5%
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Underlying EBIT growth ¹	17.3%	19.9%	17.6%
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Underlying EBIT margin ¹	11.3%	18.8%	11.9%
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Strong margins

Providing scope for McPherson's to invest to grow the business

Incremental sales and earnings growth

Whilst maintaining a prudent capital structure

EPS Accretive

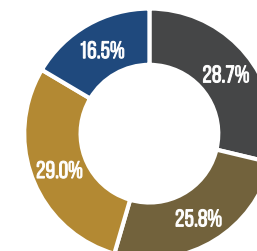
Acquisition is expected to be mid single digit EPS accretive on a pro forma FY21 basis before expected transaction costs and synergies⁴

Meaningful

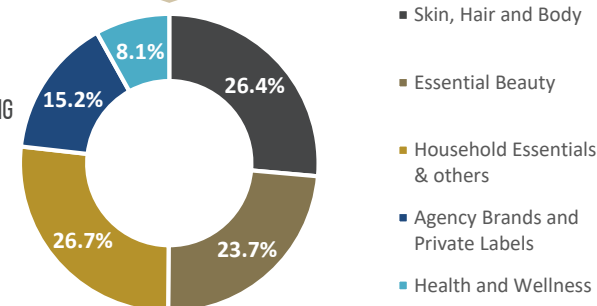
Revenue and operational synergies identified over medium term

PRO FORMA FY20 REVENUE MIX

MCP REVENUE STANDALONE:
\$222.2 MILLION



PRO FORMA REVENUE INCLUDING
GLOBAL THERAPEUTICS:
\$241.6 MILLION



NOTES:

1. REVENUE IS RECOGNISED AS GROSS SALES NET OF DISCOUNTS AND REBATES. 2. UNDERLYING EBIT INCLUDES THE FAVOURABLE IMPACT OF AASB 16 LEASES. 3. ADJUSTED TO REFLECT PRO FORMA IMPACT OF INCREMENTAL OPERATING COST STRUCTURE UNDER MCPHERSON'S OWNERSHIP INCLUDING WAREHOUSING AND IDENTIFIED ADDITIONAL REGULATORY AND SUPPORT RESOURCES. 4. ON A PRO FORMA BASIS ASSUMING THE ACQUISITION WAS COMPLETED ON 1 JULY 2020 AND INCLUDING THE PROPORTION OF EQUITY RAISING PROCEEDS REQUIRED TO FUND THE ACQUISITION. EXCLUDES TRANSACTION COSTS AND ALL POTENTIAL SYNERGIES.

MCPHERSON'S
FY 2020
EXPORT
RESULTS
HIGHLIGHTS



DR LEWINN'S
Line Smoothing Complex S8



Livia Wang

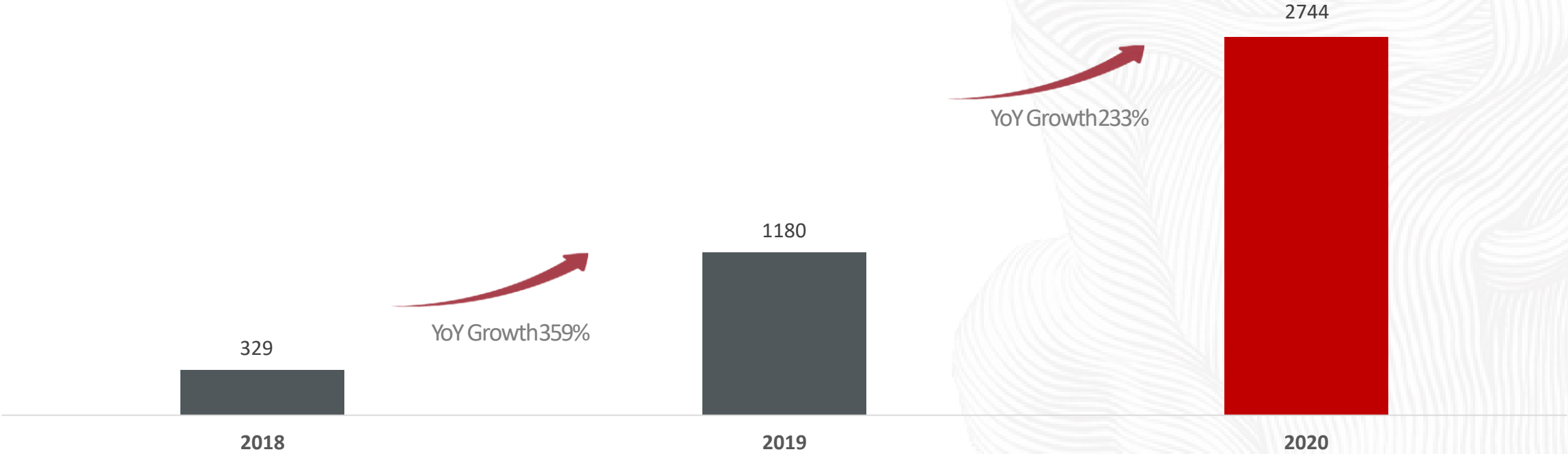
Chief Brand Officer

ACG 2018-2020 GMV GROWTH (A\$M)

Access Corporate Group

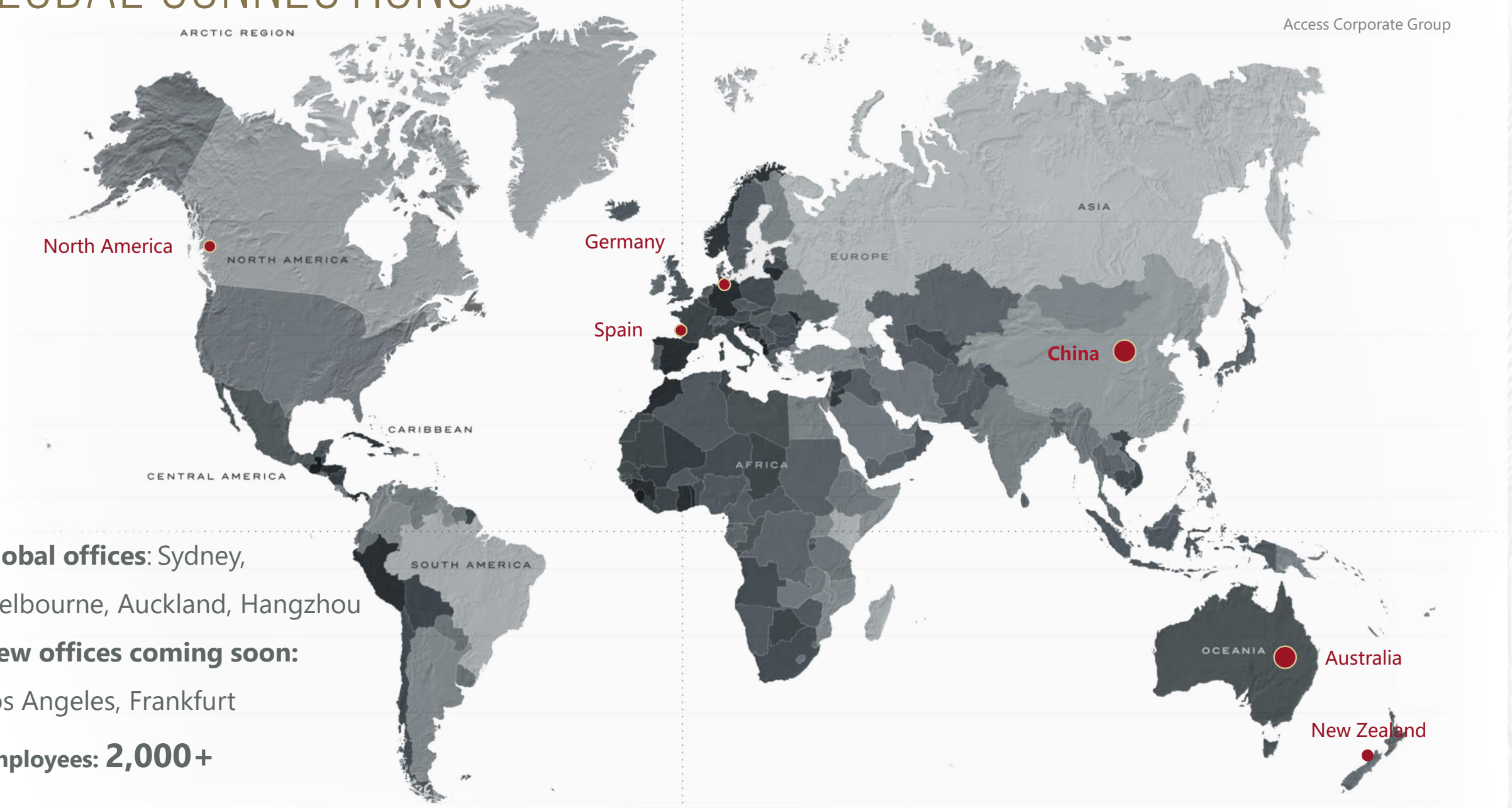
Historical

Projected



GLOBAL CONNECTIONS

Access Corporate Group



Global offices: Sydney,
Melbourne, Auckland, Hangzhou

New offices coming soon:
Los Angeles, Frankfurt

Employees: 2,000+

OUR FACTS

Access Corporate Group

We connect

100 + international brands

Our owned and invested brands operate

300 + brick-and-mortar
stores worldwide

Our logistics network covers

25 countries

In a single year we ship

1,500 containers of products

VTN app social engagements

100 million

We engage **5,000** +

Taobao sellers, Little Redbook KOLs, and
individual retail store owners

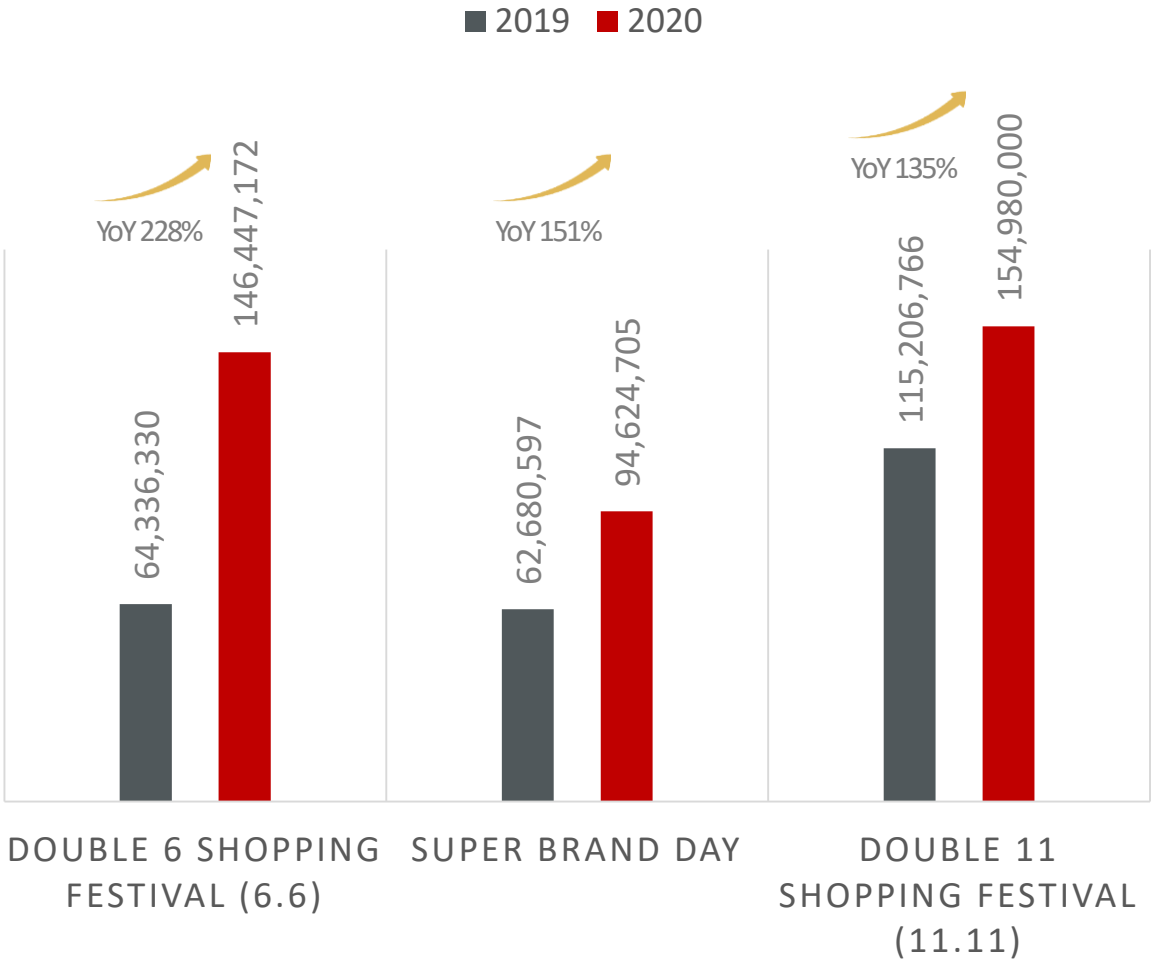
Together with **50,000** resellers worldwide, we serve **10 million** consumers across the globe

ACCESS & DR. LEWINN'S



SALES GROWTH by Campaign (GMV in RMB)

Access Corporate Group



DOUBLE 6 PERFORMANCE - DR. LEWINN'S

Access Corporate Group

We served

100,000+ consumers across the globe

We delivered Dr. LeWinn's products to

9+ countries **879+** cities

Triple Action Defence SOLD

85,000 units



High Potency Treatment Mask SOLD

66,000 units



Ultra R4 Collagen Surge Plumping Gel SOLD

60,000 units



HA Eye Mask SOLD

45,000 units



Ageless Trinity Pack SOLD

21,000 units



HA Boosting Essence SOLD

13,000 units



AWARDS + RECOGNITIONS



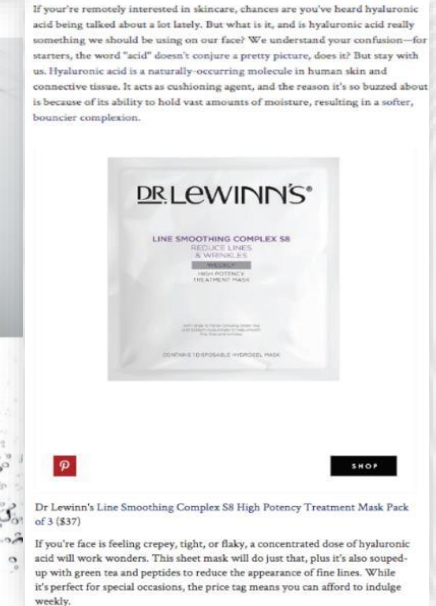
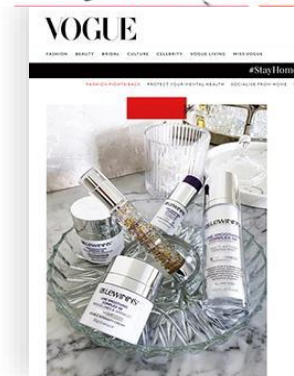
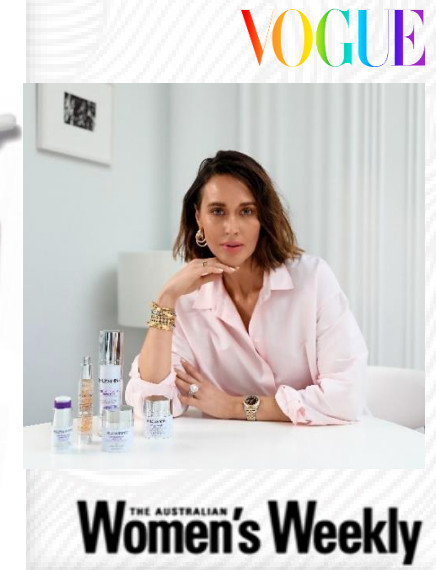
WINNER Prevention Magazine
Beauty Innovation Award



PRODUCT – Line Smoothing
Complex Triple Action Day Defence



PRODUCTS – Clinically proven,
tried and tested.



CHINA INTERNATIONAL IMPORT EXPO SHANGHAI, 5TH~10TH NOVEMBER

Access Corporate Group

The Gateway to the huge Chinese market, rapid growth of consumption and import

150,000+ global professional purchasers

Participants from **100+** countries

\$10 Trillion potential import market in the future



DOUBLE 11 FORECAST

TARGET RMB GMV
154 Million

BRAND DAY
4th November

11.11 会员狂欢节·买你所懂

用专业“肽”度 守护年轻

会员最高直降539元* 1年仅1次



DR. LEWINN'S®
11月4日 开启全球狂欢

* 此折扣计算自粉卡价

直降 ¥135 限量 30000套

胶原满注 嘭润丰盈

莱文医生 R4 活颜紧致胶原蛋白凝珠 30g*2 瓶

用户价: ¥595.9
双11粉卡价 ¥460.0 含税

11月4日10点开抢 抢先加购 >

直降 ¥539 限量 30000套

双效合一 密集修护

明星大咖焕肤必备 张亮胡可倾情推荐

莱文医生八胜肽透明质酸密集抗衰安瓶精华 5*3ml*2 盒

用户价: ¥938.0
双11粉卡价 ¥398.7 含税

11月4日10点开抢 抢先加购 >

DR. LEWINN'S®
#DrLeWinnsSHE#



邓家佳 倾情推荐

直降 ¥97 限量 20000套

层层渗透 肌肤平滑如新生

澳洲药妆销量冠军 No.1 面膜

莱文医生八胜肽强效修护面膜 *2 盒 (3片/盒)

用户价: ¥366.7
双11粉卡价 ¥269.5 含税

11月4日10点开抢 抢先加购 >

直降 ¥135 限量 20000套

医用级类皮肤纳米生物面膜

美白淡斑 / 保湿抗光化 / 提拉紧致 / 抗衰舒敏

莱文医生生物纤维维片装面膜 *9片 (多规格可选)

用户价: ¥621.0
双11粉卡价 ¥486.0 含税

11月4日10点开抢 抢先加购 >

直降 ¥248 限量 30000套

抗皱抑氧 年轻提速

莱文医生八胜肽三重防护日间赋活凝胶 30g*2 支

用户价: ¥775.3
双11粉卡价 ¥527.2 含税

11月4日10点开抢 抢先加购 >

THANK YOU

Everyday better life

FY17
\$500K
1 HERO
PRODUCT

FY18
\$3.1M
+529%
2 HERO
PRODUCTS

FY19
\$16M
+413%
3 HERO
PRODUCTS

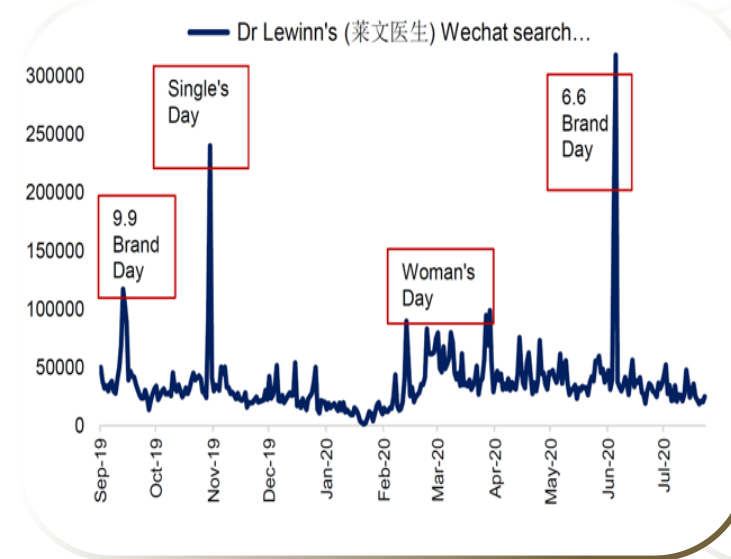
FY20
\$37M
+133%
5 HERO
PRODUCTS

FY21
\$48M
+30%
6 HERO
PRODUCTS

Top Performer in China



DR. LEWINN'S
RETAINS A **TOP 3**
POSITION IN THE
ABM PORTFOLIO



WECHAT SEARCH
HISTORY SHOWS
BUILDING
AWARENESS IN
CHINA

SKU MIX IS DE-
RISKED AS HERO
PRODUCT SCOPE
GROWS STRONGER





NEW PRODUCT INNOVATION

- LED BY CHINA INSIGHTS
- EXPANDING INTO NEW FORMATS
- DRIVING GROWTH THROUGH INNOVATION





IN MAY 2020
AWARE PRODUCED THE
1 MILLIONTH UNIT OF
DR. LEWINN'S

IN FY20 MCP PROGRESSIVELY
INCREASED THEIR EQUITY
STAKE IN THE AWARE GROUP
TO 10%

AWARE MANUFACTURES
OVER 25% OF ALL
DR. LEWINN'S PRODUCTS

OVER 50 SKUS
HAVE SUCCESSFULLY
UNDERGONE A TECH
TRANSFER



MCPHERSON'S

SUMMARY AND OUTLOOK

A'KIN
Natural Australian Skincare



CURRENT TRADING & OUTLOOK FOR FY21

1

FOLLOWING +20% IN FY20 UNDERLYING PBT, Q1 UNDERLYING PBT +84%

2

CORE BRANDS +8% ON PCP

3

DR. LEWINN'S Q1 +19% IN EXPORT CHANNEL

4

STRONG UNDERLYING TRADING AND FINANCIAL POSITION DESPITE NON-RECURRING PROVISION FOR EXCESS HAND SANITISER

5

GROWTH THROUGH **M&A** IS A STRATEGIC PRIORITY – GLOBAL THERAPEUTICS FIRST INITIATIVE TO ESTABLISH A NEW HEALTH DIVISION AT MCPHERSON'S

6

EXTREMELY HEALTHY BALANCE SHEET / LOW GEARING (9%), DIVIDEND INTENT TO APPLY A MINIMUM 60% OF UNDERLYING PROFIT AFTER TAX

7

MANAGEMENT GUIDANCE OF +5 TO +10% UNDERLYING PBT VS PRIOR YEAR



PEOPLE *First*



**THE ONGOING WELLBEING AND SUPPORT OF OUR EMPLOYEES
CONTINUES TO BE OUR HIGHEST PRIORITY**

MCPHERSON'S

FORMAL RESOLUTIONS



AGENDA ITEM 1 – FINANCIAL STATEMENTS / OTHER REPORTS

TO CONSIDER THE FINANCIAL STATEMENTS AND REPORTS FOR Y/E 30 JUNE 2020

SHAREHOLDERS ARE NOT REQUIRED TO VOTE OR FORMALLY APPROVE OR ADOPT THE FINANCIAL REPORTS.

SHAREHOLDERS CAN, HOWEVER, SUBMIT QUESTIONS REGARDING THE FINANCIAL REPORTS AND THE COMPANY

AGENDA ITEM 2 – REMUNERATION REPORT

TO ADOPT THE REMUNERATION REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

IN ACCORDANCE WITH THE CORPORATIONS ACT 2001 (CTH) (CORPORATIONS ACT), THIS RESOLUTION IS ADVISORY ONLY AND DOES NOT BIND THE COMPANY OR THE DIRECTORS OF THE COMPANY. THE DIRECTORS WILL CONSIDER THE OUTCOME OF THE VOTE AND COMMENTS MADE BY SHAREHOLDERS ON THE REMUNERATION REPORT AT THE MEETING WHEN REVIEWING THE COMPANY'S REMUNERATION POLICIES.

AGENDA ITEM 3 – RE-ELECTION OF A DIRECTOR – MS. JANE MCKELLAR



TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

“TO RE-ELECT, AS A DIRECTOR OF THE COMPANY, MS. JANE MCKELLAR, WHO RETIRES BY ROTATION AS A DIRECTOR IN ACCORDANCE WITH THE COMPANY'S CONSTITUTION AND THE ASX LISTING RULES AND OFFERS HERSELF FOR RE-ELECTION.”

AGENDA ITEM 4 – AMENDMENT OF CONSTITUTION

TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“THAT, FOR THE PURPOSES OF SECTION 136(2) OF THE CORPORATIONS ACT, THE COMPANY'S CONSTITUTION IS AMENDED BY THE INCLUSION OF THOSE PROVISIONS SET OUT IN THE EXPLANATORY NOTES TO THIS NOTICE OF ANNUAL GENERAL MEETING WHICH REFER TO THIS RESOLUTION.”

RESOLUTIONS – PROXY VOTES

RESOLUTION	PROXY VOTES RECEIVED (MILLIONS)					
	FOR NO.	FOR %	AGAINST NO.	AGAINST %	OPEN NO.	OPEN %
2 REMUNERATION REPORT	57.5	97.3%	0.9	1.6%	0.7	1.1%
3 RE-ELECT JANE MCKELLAR	58.4	98.9%	0.0	0.1%	0.6	1.0%
4 AMEND CONSTITUTION	58.1	98.3%	0.3	0.6%	0.7	1.1%



McPHERSON'S

Est. 1860

Q & A



THANK YOU



DR. LEWINN'S®