UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): November 5, 2026

PRESTIGE CONSUMER HEALTHCARE INC.
(Exact Name of Registrant as Specified in Charter)

Delaware	001-32433	20-1297589
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

660 White Plains Road, Tarrytown, New York 10591
(Address of Principal Executive Offices) (Zip Code)

(914) 524-6800
(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value $0.01 per share	**PBH**	**New York Stock Exchange**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter). Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.
☐

Item 2.02 Results of Operations and Financial Condition.

On November 5, 2026, Prestige Consumer Healthcare Inc. (the "Company") announced financial results for the fiscal quarter and six months ended September 30, 2026. A copy of the press release announcing the Company's earnings results for the fiscal quarter and six months ended September 30, 2026 is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On November 5, 2026, representatives of the Company began making presentations to investors regarding the Company's financial results for the quarter and six months ended September 30, 2026 using slides attached to this Current Report on Form 8-K as Exhibit 99.2 (the "Investor Presentation") and incorporated herein by reference. The Company expects to use the Investor Presentation, in whole or in part, and possibly with modifications, in connection with presentations to investors, analysts and others during the fiscal year ended March 31, 2027.

By furnishing the information contained in this Item 7.01, the Company makes no admission as to the materiality of any information that is required to be disclosed solely by reason of Regulation FD.

The information contained in the Investor Presentation is summary information that is intended to be considered in the context of the Company's Securities and Exchange Commission ("SEC") filings and other public announcements that the Company may make, by press release or otherwise, from time to time. The Company undertakes no duty or obligation to publicly update or revise the information contained in this report, although it may do so from time to time as its management believes is warranted. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

The information presented in Items 2.02 and 7.01 of this Current Report on Form 8-K and Exhibits 99.1 and 99.2 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, unless the Company specifically states that the information is to be considered "filed" under the Exchange Act or specifically incorporates it by reference into a filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	Description
99.1	Press Release dated November 5, 2026 announcing the Company's financial results for the fiscal quarter and six months ended September 30, 2026 (furnished only).
99.2	Investor Presentation in use beginning November 5, 2026 (furnished only).
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 5, 2026

PRESTIGE CONSUMER HEALTHCARE INC.

By: /s/ Christine Sacco

Christine Sacco

Chief Financial Officer & Chief Operating Officer

Exhibit 99.1

Prestige Consumer Healthcare Inc. Reports Fiscal 2027 Second Quarter Results

- Q2 Revenue of $336.3 million, up 22.7% versus prior year
- Q2 Diluted EPS of $0.53; Adjusted Diluted EPS of $1.13, compared to prior year Adjusted Diluted EPS of $1.07
- The Breathe Right® portfolio and LaCorium acquisitions performed as expected in first full quarter of ownership
- Adjusting guidance outlook range to $1,280 to $1,290 million in revenue, $4.48 to $4.55 in Adjusted Diluted EPS

TARRYTOWN, N.Y.--(GLOBE NEWSWIRE)-November 5, 2026-- Prestige Consumer Healthcare Inc. (NYSE:PBH) today reported financial results for its second quarter and first half fiscal 2027 ended September 30, 2026.

“We were pleased with our second quarter and first half revenue and EPS performance, driven by continued strength in our leading brands and strong early contributions from the Breathe Right® portfolio and LaCorium acquisitions that closed in June and July, respectively. Our portfolio performed in line with our expectations, with strong consumption growth across channels including eCommerce. This translated into strong mid-single-digit earnings growth and sets us up for continued strong free cash flow moving forward,” said Ron Lombardi, Chief Executive Officer of Prestige Consumer Healthcare.

Second Fiscal Quarter Ended September 30, 2026

Reported revenues in the second quarter of fiscal 2027 of $336.3 million increased 22.7% from $274.1 million in the second quarter of fiscal 2026, but decreased 1.6% excluding the impacts of foreign currency and a $65.1 million contribution from the acquisition of the Breathe Right® portfolio and LaCorium. The organic revenue performance versus the prior year comparable period reflected the expected headwind associated with order timing in Q1 and a decline in Clear Eyes®.

Reported net income for the second quarter of fiscal 2027 totaled $25.3 million, or $0.53 in diluted earnings per share, compared to $42.2 million, or $0.86 in diluted earnings per share, for the comparable period of fiscal 2026. On an adjusted non-GAAP basis, second quarter fiscal 2027 net income totaled $53.8 million, or $1.13 in diluted earnings per share, versus $52.5 million in net income and $1.07 in diluted earnings per share in the prior year comparable period.

Adjustments to net income in the second quarter of fiscal 2027 included certain costs associated with acquisitions including integration, transition, purchase accounting, legal and various other costs, such as costs associated with improving and optimizing the acquired Pillar5 facility for increases in long-term capacity, a loss on extinguishment of debt, associated tax adjustments and a normalized tax adjustment pertaining to the establishment of a valuation allowance against deferred tax assets. The adjustment to the second quarter of fiscal 2026 relates to a discrete tax item pertaining to establishing a taxable presence in a new state.

Six Months Ended September 30, 2026

Reported revenues for the first six months of fiscal 2027 totaled $602.0 million and compared to revenues of $523.6 million for the first six months of fiscal 2026. Revenues increased 15.0% versus the prior year comparable period and 0.7% excluding the impact of foreign currency and a $71.0 million contribution from the acquisition of the Breathe Right® portfolio and LaCorium. The organic revenue

increase for the first six months reflected increased demand across the broad portfolio which more than offset a decline in Clear Eyes®.

Reported net income for the first six months of fiscal 2027 totaled $54.5 million versus the prior year comparable period net income of $89.7 million. Non-GAAP adjusted net income for the first six months of fiscal 2027 totaled $100.3 million versus the prior year comparable period's adjusted net income of $99.9 million. Diluted earnings per share were $1.14 for the first six months of fiscal 2027 compared to $1.81 per share in the prior year comparable period. Non-GAAP adjusted diluted earnings per share of $2.11 for the first six months of fiscal 2027 increased over the prior year comparable period's adjusted diluted earnings per share of $2.02.

Adjustments to net income in the first six months of fiscal 2027 included certain costs associated with acquisitions including integration, transition, purchase accounting, legal and various other costs, such as costs associated with improving and optimizing the acquired Pillar5 facility for increases in long-term capacity, as well as a loss on extinguishment of debt, associated tax adjustments, and a normalized tax adjustment pertaining to the establishment of a valuation allowance against deferred tax assets. The adjustment to the first six months of fiscal 2026 relates to a discrete tax item pertaining to establishing a taxable presence in a new state.

Free Cash Flow and Balance Sheet

The Company's net cash provided by operating activities for the first six months of fiscal 2027 was $108.7 million, compared to $136.5 million during the prior year comparable period. Non-GAAP adjusted free cash flow in the first six months of fiscal 2027 was $123.0 million compared to $133.6 million in the prior year comparable period.

The Company's net debt position as of September 30, 2026 was approximately $2 billion. On July 15, 2026, the Company issued $400 million of new 6.25% senior notes due July 2034, which replaced the same principal of senior notes previously due in fiscal 2028.

Segment Review

North American OTC Healthcare: Segment revenues of $271.8 million for the second quarter fiscal 2027 increased 17.8% compared to the prior year comparable quarter's segment revenues of $230.8 million. The revenue increase was driven by a $47.5 million contribution from the acquisitions of the Breathe Right® portfolio and LaCorium, partially offset by lower base business sales associated with accelerated order timing in first quarter fiscal 2027.

For the first six months of the current fiscal year, reported revenues for the North American OTC segment were $498.0 million, which compared to $443.3 million in the prior year comparable period.
The revenue increase was primarily driven by a $52.0 million contribution from the acquisitions of the Breathe Right® portfolio and LaCorium, as well as higher CompoundW® and TheraTears® sales.

International OTC Healthcare: Fiscal second quarter 2027 segment revenues of $64.5 million increased 48.7% compared to $43.4 million reported in the prior year comparable period. The revenue performance was primarily driven by a $17.6 million contribution from the acquisitions of the Breathe Right® portfolio and LaCorium, as well as double-digit sales growth for Hydralyte®.

For the first six months of the current fiscal year, reported revenues for the International OTC Healthcare segment were $104.0 million, an increase of approximately 30% over the prior year comparable period's revenues of $80.3 million. Strong revenue growth was primarily driven by a $19.0

million contribution from the acquisitions of the Breathe Right® portfolio and LaCorium, as well as continued growth for Hydralyte®.

Updated Fiscal 2027 Outlook

Ron Lombardi, Chief Executive Officer, stated, "We are updating our fiscal 2027 outlook for revenues to $1,280 million to $1,290 million and adjusted diluted EPS of $4.48 to $4.55 primarily to reflect recent variability in Clear Eyes® production at Pillar5, which is expected to reduce product availability and revenue in the second half. While supply remains limited for Clear Eyes®, we continue to invest in our Pillar5 production site with the intent of delivering consistent quality output that generates long-term growth for the brand."

"It's important to note that our outlook for the remainder of the portfolio is unchanged, with the base business delivering growth and our recent acquisitions on track to deliver sales and profit consistent with our prior guidance. Against a challenging consumer environment, this is a testament to our trusted brands and diversified business model."

“We remain confident in our business, the strategic investments we have made over the past twelve months, and our medium-term outlook for approximately 10% annual revenue growth, approximately 8% annual EPS growth, and nearly $900 million of aggregate free cash flow over the next three years. The acquisitions of Breathe Right® and LaCorium provide attractive long-term growth opportunities as we integrate these brands into our portfolio. The acquisition of Pillar5 will provide vertical integration of our eye care supply chain and an important platform for continued investment in capacity, reliability and long-term growth. Together, these investments further strengthen our diversified portfolio and financial profile while supporting strong free cash flow, debt reduction and future capital deployment,” Mr. Lombardi concluded.

	Previous Fiscal 2027 Outlook	Current Fiscal 2027 Outlook
Revenue	$1,290 to $1,315 million	$1,280 to $1,290 million
Organic Revenue Growth	+1.0% to +3.0%	~ Flat
Adjusted Diluted E.P.S.	$4.55 to $4.65	$4.48 to $4.55
Adjusted Free Cash Flow	$270 million or more	$265 million or more

Second Quarter Fiscal 2027 Conference Call, Accompanying Slide Presentation and Replay

The Company will host a conference call to review its second quarter and first half fiscal 2027 results today, November 5, 2026 at 8:30 a.m. ET. The Company provides a live Internet webcast, a slide presentation to accompany the call, as well as an archived replay, all of which can be accessed from the Investor Relations page of the Company's website at http://www.prestigeconsumerhealthcare.com. To participate in the conference call via phone, participants may register for the call here to receive dial-in details and a unique pin. While not required, it is recommended to join 10 minutes prior to the event start. The slide presentation can be accessed from the Investor Relations page of the Company’s website by clicking on Webcasts and Presentations.

A conference call replay will be available for approximately one week following completion of the live call and can be accessed on the Company’s Investor Relations page.

Non-GAAP and Other Financial Information

In addition to financial results reported in accordance with generally accepted accounting principles (GAAP), we have provided certain non-GAAP financial information in this release to aid investors in understanding the Company's performance. Each non-GAAP financial measure is defined and reconciled to its most closely related GAAP financial measure in the “About Non-GAAP Financial Measures” section at the end of this earnings release.

Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the federal securities laws that are intended to qualify for the Safe Harbor from liability established by the Private Securities Litigation Reform Act of 1995. "Forward-looking statements" generally can be identified by the use of forward-looking terminology such as "guidance," "outlook," "may," "will," "would," “believe,” “set up,” "expect," “on track,” "anticipate,” “positioned,” or "continue" (or the negative or other derivatives of each of these terms) or similar terminology. The "forward-looking statements" include, without limitation, statements regarding the Company's future operating results including revenues, organic growth, adjusted diluted earnings per share, and adjusted free cash flow; supply of Clear Eyes® and return to category leadership; the expected impact of Breathe Right® and LaCorium Health acquisitions on the Company’s sales and profit; the Company’s ability to rapidly reduce debt; and the Company’s ability to manage through the current environment through its business strategy and diverse product portfolio. These statements are based on management's estimates and assumptions with respect to future events and financial performance and are believed to be reasonable, though are inherently uncertain and difficult to predict. Actual results could differ materially from those expected as a result of a variety of factors, including the impact of business and economic conditions, including as a result of evolving U.S. and international tariffs, labor shortages, inflation and geopolitical instability, consumer trends, the impact of the Company’s advertising and marketing and new product development initiatives, customer inventory management initiatives and ordering patterns, fluctuating foreign exchange rates, competitive pressures, and the ability of the Company’s manufacturing operations and third party manufacturers and logistics providers and suppliers to meet demand for its products and to avoid inflationary cost increases and disruption as a result of labor shortages. A discussion of other factors that could cause results to vary is included in the Company's Annual Report on Form 10-K for the year ended March 31, 2026 and other periodic reports filed with the Securities and Exchange Commission.

About Prestige Consumer Healthcare Inc.

Prestige Consumer Healthcare Inc. (NYSE: PBH) is a leading consumer healthcare company growing trusted, category-defining brands. Headquartered in New York, the Company markets, sells, manufactures and distributes its products across the U.S., Canada, Australia, and select other international markets. Its diverse portfolio of iconic brands includes Breathe Right®, Monistat®, Summer's Eve®, BC®, Goody's®, Dramamine®, Fleet®, Hydralyte®, Gaviscon®, DenTek®, TheraTears®, Clear Eyes®, Compound W®, Dermal Therapy®, Chloraseptic®, Luden's®, Little Remedies®, Boudreaux's Butt Paste®, Nix®, and Debrox®, among others. Learn more at www.prestigeconsumerhealthcare.com.

Prestige Consumer Healthcare Inc.
Condensed Consolidated Statements of Income and Comprehensive Income
(Unaudited)

(In thousands, except per share data)	Three Months Ended September 30,		Six Months Ended September 30,	
	2026	**2025**	**2026**	**2025**
Total Revenues	$ 336,307	$ 274,114	$ 602,017	$ 523,644
Cost of Sales				
Cost of sales excluding depreciation	160,512	120,043	286,978	226,758
Cost of sales depreciation	3,257	2,492	6,313	4,976
Cost of sales	163,769	122,535	293,291	231,734
Gross profit	172,538	151,579	308,726	291,910
Operating Expenses				
Advertising and marketing	52,226	38,701	86,894	73,638
General and administrative	30,893	28,037	74,196	56,493
Depreciation and amortization	8,707	5,171	14,404	10,353
Total operating expenses	91,826	71,909	175,494	140,484
Operating income	80,712	79,670	133,232	151,426
Other expense				
Interest expense, net	30,026	10,036	43,971	20,239
Loss on extinguishment of debt	1,360	—	1,360	—
Other expense, net	1,876	501	1,910	277
Total other expense, net	33,262	10,537	47,241	20,516
Income before income taxes	47,450	69,133	85,991	130,910
Provision for income taxes	22,155	26,922	31,519	41,233
Net income	$ 25,295	$ 42,211	$ 54,472	$ 89,677
Earnings per share:				
Basic	$ 0.53	$ 0.86	$ 1.15	$ 1.82
Diluted	$ 0.53	$ 0.86	$ 1.14	$ 1.81
Weighted average shares outstanding:				
Basic	47,495	49,025	47,479	49,249
Diluted	47,593	49,264	47,599	49,547
Comprehensive income, net of tax:				
Currency translation adjustments	1,352	655	42	6,059
Total other comprehensive income	1,352	655	42	6,059
Comprehensive income	$ 26,647	$ 42,866	$ 54,514	$ 95,736

Prestige Consumer Healthcare Inc.
Condensed Consolidated Balance Sheets
(Unaudited)

(In thousands)	**September 30, 2026**	**March 31, 2026**
Assets		
Current assets		
Cash and cash equivalents	$ 46,515	$ 63,868
Accounts receivable, net of allowance of $24,135 and $18,187, respectively	244,124	191,920
Inventories	179,203	159,132
Prepaid expenses and other current assets	22,286	16,564
Total current assets	492,128	431,484
Property, plant and equipment, net	116,868	121,689
Operating lease right-of-use assets	24,621	27,780
Finance lease right-of-use assets, net	20,136	21,776
Goodwill	705,264	581,109
Intangible assets, net	3,357,059	2,299,605
Other long-term assets	5,585	10,870
Total Assets	$ 4,721,661	$ 3,494,313
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable	$ 44,020	$ 22,791
Accrued interest payable	16,528	15,578
Operating lease liabilities, current portion	7,218	6,910
Finance lease liabilities, current portion	2,743	2,656
Other accrued liabilities	97,994	72,989
Total current liabilities	168,503	120,924
Long-term debt, net	2,079,324	993,953
Deferred income tax liabilities	489,533	447,417
Long-term operating lease liabilities, net of current portion	17,509	20,955
Long-term finance lease liabilities, net of current portion	16,576	17,968
Other long-term liabilities	5,551	5,580
Total Liabilities	2,776,996	1,606,797
Total Stockholders' Equity	1,944,665	1,887,516
Total Liabilities and Stockholders' Equity	$ 4,721,661	$ 3,494,313

Prestige Consumer Healthcare Inc.
Condensed Consolidated Statements of Cash Flows
(Unaudited)

(In thousands)	**Six Months Ended September 30, 2026**	**2025**
Operating Activities		
Net income	$ 54,472	$ 89,677
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	20,717	15,329
Loss on disposal of property and equipment	333	131
Deferred and other income taxes	15,460	23,211
Amortization of debt origination costs	2,109	889
Amortization of acquired inventory step-up	17,207	—
Stock-based compensation costs	5,225	5,449
Loss on extinguishment of debt	1,360	—
Non-cash operating lease cost	4,192	3,879
Changes in operating assets and liabilities, net of the effects of acquisitions:		
Accounts receivable	(45,392)	(2,580)
Inventories	3,566	(10,277)
Prepaid expenses and other current assets	(6,181)	(11,767)
Accounts payable	16,023	22,545
Accrued liabilities	24,003	3,923
Operating lease liabilities	(4,185)	(3,839)
Other	(256)	(71)
Net cash provided by operating activities	108,653	136,499
Investing Activities		
Purchases of property, plant and equipment	(7,327)	(2,940)
Acquisitions, net of cash acquired	(1,193,557)	—
Other	(1,757)	(1,927)
Net cash (used in) investing activities	(1,202,641)	(4,867)
Financing Activities		
Proceeds from issuance of Term Loan	1,140,000	—
Net increase in line of credit	887	—
Term loan repayments	(30,000)	—
Proceeds from issuance of senior notes	400,000	—
Repayment of senior notes	(400,000)	—
Payments of debt issuance costs	(28,829)	—
Payments of finance leases	(1,231)	(1,147)
Proceeds from exercise of stock options	94	3,907
Fair value of shares surrendered as payment of tax withholding	(2,684)	(4,216)
Repurchase of common stock	—	(109,775)
Other	(1,486)	—
Net cash provided by (used in) financing activities	1,076,751	(111,231)
Effects of exchange rate changes on cash and cash equivalents	(116)	821
(Decrease) increase in cash and cash equivalents	(17,353)	21,222
Cash and cash equivalents - beginning of period	63,868	97,884
Cash and cash equivalents - end of period	$ 46,515	$ 119,106
Interest paid	$ 41,124	$ 21,879
Income taxes paid	$ 24,027	$ 25,088

Prestige Consumer Healthcare Inc.
Condensed Consolidated Statements of Income
Business Segments
(Unaudited)

	Three Months Ended September 30, 2026		
(In thousands)	**North American OTC Healthcare**	**International OTC Healthcare**	**Consolidated**
Total segment revenues*	$ 271,812	$ 64,495	$ 336,307
Cost of sales	132,992	30,777	163,769
Gross profit	138,820	33,718	172,538
Advertising and marketing	40,488	11,738	52,226
Contribution margin	$ 98,332	$ 21,980	$ 120,312
Other operating expenses			39,600
Operating income			$ 80,712

*Intersegment revenues of $0.9 million were eliminated from the North American OTC Healthcare segment.

	Six Months Ended September 30, 2026		
(In thousands)	**North American OTC Healthcare**	**International OTC Healthcare**	**Consolidated**
Total segment revenues*	$ 498,018	$ 103,999	$ 602,017
Cost of sales	243,257	50,034	293,291
Gross profit	254,761	53,965	308,726
Advertising and marketing	69,418	17,476	86,894
Contribution margin	$ 185,343	$ 36,489	$ 221,832
Other operating expenses			88,600
Operating income			$ 133,232

*Intersegment revenues of $1.6 million were eliminated from the North American OTC Healthcare segment.

	Three Months Ended September 30, 2025		
(In thousands)	**North American OTC Healthcare**	**International OTC Healthcare**	**Consolidated**
Total segment revenues*	$ 230,756	$ 43,358	$ 274,114
Cost of sales	102,348	20,187	122,535
Gross profit	128,408	23,171	151,579
Advertising and marketing	32,033	6,668	38,701
Contribution margin	$ 96,375	$ 16,503	$ 112,878
Other operating expenses			33,208
Operating income			$ 79,670

*Intersegment revenues of $0.6 million were eliminated from the North American OTC Healthcare segment.

	Six Months Ended September 30, 2025		
(In thousands)	**North American OTC Healthcare**	**International OTC Healthcare**	**Consolidated**
Total segment revenues*	$ 443,334	$ 80,310	$ 523,644
Cost of sales	194,526	37,208	231,734
Gross profit	248,808	43,102	291,910
Advertising and marketing	60,987	12,651	73,638
Contribution margin	$ 187,821	$ 30,451	$ 218,272
Other operating expenses			66,846
Operating income			$ 151,426

* Intersegment revenues of $1.2 million were eliminated from the North American OTC Healthcare segment.

About Non-GAAP Financial Measures

In addition to financial results reported in accordance with GAAP, we disclose certain Non-GAAP financial measures ("NGFMs"), including, but not limited to, Non-GAAP Organic Revenues, Non-GAAP Organic Revenue Change Percentage, Non-GAAP Adjusted Gross Margin, Non-GAAP Adjusted Gross Margin Percentage, Non-GAAP Adjusted General and Administrative Expense, Non-GAAP Adjusted General and Administrative Expense Percentage, Non-GAAP EBITDA, Non-GAAP EBITDA Margin, Non-GAAP Adjusted EBITDA, Non-GAAP Adjusted EBITDA Margin, Non-GAAP Adjusted Net Income, Non-GAAP Adjusted Diluted EPS, Non-GAAP Free Cash Flow, Non-GAAP Adjusted Free Cash Flow, and Net Debt. We use these NGFMs internally, along with GAAP information, in evaluating our operating performance and in making financial and operational decisions. We believe that the presentation of these NGFMs provides investors with greater transparency, and provides a more complete understanding of our business than could be obtained absent these disclosures, because the supplemental data relating to our financial condition and results of operations provides additional ways to view our operation when considered with both our GAAP results and the reconciliations below. In addition, we believe that the presentation of each of these NGFMs is useful to investors for period-to-period comparisons of results in assessing shareholder value, and we use these NGFMs internally to evaluate the performance of our personnel and also to evaluate our operating performance and compare our performance to that of our competitors.

These NGFMs are not in accordance with GAAP, should not be considered as a measure of profitability or liquidity, and may not be directly comparable to similarly titled NGFMs reported by other companies. These NGFMs have limitations and they should not be considered in isolation from or as an alternative to their most closely related GAAP measures reconciled below. Investors should not rely on any single financial measure when evaluating our business. We recommend investors review the GAAP financial measures included in this earnings release. When viewed in conjunction with our GAAP results and the reconciliations below, we believe these NGFMs provide greater transparency and a more complete understanding of factors affecting our business than GAAP measures alone.

NGFMs Defined

We define our NGFMs presented herein as follows:

- *Non-GAAP Organic Revenues*: GAAP Total Revenues excluding revenues associated with acquisitions and the impact of foreign currency exchange rates in the periods presented.
- *Non-GAAP Organic Revenue Change Percentage*: Calculated as the change in Non-GAAP Organic Revenues from prior year divided by prior year Non-GAAP Organic Revenues.
- *Non-GAAP Adjusted Gross Margin*: GAAP Gross Profit minus amortization of inventory fair value step-up, acquired facility remediation, period overhead and idle capacity costs.
- *Non-GAAP Adjusted Gross Margin Percentage*: Calculated as Non-GAAP Adjusted Gross Margin divided by GAAP Total Revenues.
- *Non-GAAP Adjusted General and Administrative Expense*: GAAP General and Administrative expenses minus costs associated with acquisitions.
- *Non-GAAP Adjusted General and Administrative Expense Percentage*: Calculated as Non-GAAP Adjusted General and Administrative expense divided by GAAP Total Revenues.
- *Non-GAAP EBITDA*: GAAP Net Income before interest expense, net, provision for income taxes, and depreciation and amortization.
- *Non-GAAP EBITDA Margin*: Calculated as Non-GAAP EBITDA divided by GAAP Total Revenues.
- *Non-GAAP Adjusted EBITDA:* Non-GAAP EBITDA before amortization of inventory fair value step-up, acquired facility remediation, period overhead and idle capacity costs, costs associated with acquisitions, and loss on extinguishment of debt.
- *Non-GAAP Adjusted EBITDA Margin:* Calculated as Non-GAAP adjusted EBITDA divided by GAAP Total Revenues.
- *Non-GAAP Adjusted Net Income*: GAAP Net Income before amortization of inventory fair value step-up, depreciation of idle assets during remediation period, acquired facility remediation, period overhead and idle capacity costs, costs associated with acquisitions in General and Administrative Expense, loss on extinguishment of debt, applicable tax impact associated with these items and normalized tax rate adjustments.
- *Non-GAAP Adjusted Diluted EPS*: Calculated as Non-GAAP Adjusted Net Income, divided by the diluted weighted average number of shares outstanding during the period.
- *Non-GAAP Free Cash Flow*: Calculated as GAAP Net cash provided by operating activities less cash paid for capital expenditures.
- *Non-GAAP Adjusted Free Cash Flow:* Non-GAAP free cash flow plus acquisition and other costs paid.
- *Net Debt*: Calculated as total principal amount of debt outstanding ($2,110,000 at September 30, 2026) less cash and cash equivalents ($46,515 at September 30, 2026). Amounts in thousands.

The following tables set forth the reconciliations of each of our NGFMs (other than Net Debt, which is reconciled above) to their most directly comparable financial measures presented in accordance with GAAP.

Reconciliation of GAAP Total Revenues to Non-GAAP Organic Revenues and related Non-GAAP Organic Revenue Change percentage:

	Three Months Ended September 30,		Six Months Ended September 30,	
	2026	2025	2026	2025
(In thousands)				
GAAP Total Revenues	$ 336,307	$ 274,114	$ 602,017	$ 523,644
Revenue Change	22.7 %		15.0 %	
Adjustments:				
Revenues associated with acquisitions (a)	(65,083)	—	(71,028)	—
Impact of foreign currency exchange rates	—	1,530	—	3,616
Total adjustments	(65,083)	1,530	(71,028)	3,616
Non-GAAP Organic Revenues	$ 271,224	$ 275,644	$ 530,989	$ 527,260
Non-GAAP Organic Revenue Change	(1.6)%		0.7 %	

(a) Revenues associated with our Breathe Right® portfolio and LaCorium Health acquisitions are excluded for purposes of calculating Non-GAAP organic revenues. These revenue adjustments relate to our North America and International OTC Healthcare segments.

Reconciliation of GAAP Gross Profit to Non-GAAP Adjusted Gross Margin and related Non-GAAP Adjusted Gross Margin percentage:

	Three Months Ended September 30,		Six Months Ended September 30,	
	2026	2025	2026	2025
(In thousands)				
GAAP Total Revenues	$ 336,307	$ 274,114	$ 602,017	$ 523,644
GAAP Gross Profit	$ 172,538	$ 151,579	$ 308,726	$ 291,910
GAAP Gross Profit as a Percentage of GAAP Total Revenue	51.3 %	55.3 %	51.3 %	55.7 %
Adjustments:				
Amortization of inventory fair value step-up	14,367	—	17,207	—
Acquired facility remediation, period overhead and idle capacity costs (a)	7,079	—	14,227	—
Total adjustments	21,446	—	31,434	—
Non-GAAP Adjusted Gross Margin	$ 193,984	$ 151,579	$ 340,160	$ 291,910
Non-GAAP Adjusted Gross Margin as a Percentage of GAAP Total Revenues	57.7 %	55.3 %	56.5 %	55.7 %

(a) Represents manufacturing and administrative overhead incurred during a remediation period following the acquisition of Pillar5, during which production was significantly constrained. As a result, normal overhead absorption levels were not achieved, leading to elevated unit costs. Management believes these costs are not indicative of the Company's expected ongoing operating cost structure once the facility is fully remediated and operating at normal production levels.

Reconciliation of GAAP General and Administrative Expense and related GAAP General and Administrative Expense percentage to Non-GAAP Adjusted General and Administrative expense and related Non-GAAP Adjusted General and Administrative Expense percentage:

	Three Months Ended September 30,		Six Months Ended September 30,	
	2026	2025	2026	2025
(In thousands)				
GAAP General and Administrative Expense	$ 30,893	$ 28,037	$ 74,196	$ 56,493
GAAP General and Administrative Expense as a Percentage of GAAP Total Revenue	9.2 %	10.2 %	12.3 %	10.8 %
Adjustments:				
Costs associated with acquisitions (a)	722	—	13,545	—
Total adjustments	722	—	13,545	—
Non-GAAP Adjusted General and Administrative Expense	$ 30,171	$ 28,037	$ 60,651	$ 56,493
Non-GAAP Adjusted General and Administrative Expense Percentage as a Percentage of GAAP Total Revenues	9.0 %	10.2 %	10.1 %	10.8 %

(a) Costs related to the consummation of the acquisition process such as legal and other acquisition-related professional fees.

Reconciliation of GAAP Net Income to Non-GAAP EBITDA and related Non-GAAP EBITDA Margin, Non-GAAP Adjusted EBITDA and related Non-GAAP Adjusted EBITDA Margin:

	Three Months Ended September 30,		Six Months Ended September 30,	
	2026	2025	2026	2025
(In thousands)				
GAAP Net Income	$ 25,295	$ 42,211	$ 54,472	$ 89,677
Interest expense, net	30,026	10,036	43,971	20,239
Provision for income taxes	22,155	26,922	31,519	41,233
Depreciation and amortization	11,964	7,663	20,717	15,329
Non-GAAP EBITDA	$ 89,440	$ 86,832	$ 150,679	$ 166,478
Non-GAAP EBITDA Margin	26.6 %	31.7 %	25.0 %	31.8 %
Adjustments:				
Amortization of inventory fair value step-up	14,367	—	17,207	—
Acquired facility remediation, period overhead and idle capacity costs (a)	7,079	—	14,227	—
Costs associated with acquisitions in G&A (b)	722	—	13,545	—
Loss on extinguishment of debt	1,360	—	1,360	—
Total adjustments	23,528	—	46,339	—
Non-GAAP Adjusted EBITDA	$ 112,968	$ 86,832	$ 197,018	$ 166,478
Non-GAAP Adjusted EBITDA Margin	33.6 %	31.7 %	32.7 %	31.8 %

(a) Represents manufacturing and administrative overhead incurred during a remediation period following the acquisition of Pillar5, during which production was significantly constrained. As a result, normal overhead absorption levels were not achieved, leading to elevated unit costs. Management believes these costs are not indicative of the Company's expected ongoing operating cost structure once the facility is fully remediated and operating at normal production levels.
(b) Costs related to the consummation of the acquisition process such as legal and other acquisition-related professional fees.

Reconciliation of GAAP Net Income and GAAP Diluted Earnings Per Share to Non-GAAP Adjusted Net Income and related Non-GAAP Adjusted Diluted Earnings Per Share:

	Three Months Ended September 30,				Six Months Ended September 30,			
	2026	2026 Diluted EPS	2025	2025 Diluted EPS	2026	2026 Diluted EPS	2025	2025 Diluted EPS
(In thousands, except per share data)								
GAAP Net Income and Diluted EPS	25,295	$ 0.53	42,211	$ 0.86	54,472	$ 1.14	89,677	$ 1.81
Adjustments:								
Amortization of inventory fair value step-up	14,367	0.30	—	—	17,207	0.36	—	—
Depreciation of idle assets during remediation period (a)	71	—	—	—	141	—	—	—
Acquired facility remediation, period overhead and idle capacity costs (b)	7,079	0.15	—	—	14,227	0.30	—	—
Costs associated with acquisitions in General and Administrative Expense (c)	722	0.02	—	—	13,545	0.28	—	—
Loss on extinguishment of debt	1,360	0.03	—	—	1,360	0.03	—	—
Tax impact of adjustments (d)	(5,741)	(0.12)	—	—	(11,300)	(0.24)	—	—
Normalized tax rate adjustments (e)	10,612	0.22	10,261	0.21	10,612	0.22	10,261	0.21
Total adjustments	28,470	0.60	10,261	0.21	45,792	0.95	10,261	0.21
Non-GAAP Adjusted Net Income and Adjusted Diluted EPS	$ 53,765	$ 1.13	$ 52,472	$ 1.07	$ 100,264	$ 2.11	$ 99,938	$ 2.02

(a) Represents depreciation expense recorded during the remediation period following the acquisition of Pillar5, during which certain production lines were not operating. Management believes this depreciation is not reflective of expected ongoing depreciation levels once the facility is fully remediated and operating at normal production levels.
(b) Represents manufacturing and administrative overhead incurred during a remediation period following the acquisition of Pillar5, during which production was significantly constrained. As a result, normal overhead absorption levels were not achieved, leading to elevated unit costs. Management believes these costs are not indicative of the Company's expected ongoing operating cost structure once the facility is fully remediated and operating at normal production levels.
(c) Costs related to the consummation of the acquisition process such as legal and other acquisition-related professional fees.
(d) The income tax adjustments are determined using applicable rates in the taxing jurisdictions in which the above adjustments relate and includes both current and deferred income tax expense (benefit) based on the specific nature of specific Non-GAAP performance measure.
(e) Income tax adjustments to adjust for discrete income tax items.
Note: Amounts may not add due to rounding.

Reconciliation of GAAP Net Income to Non-GAAP Free Cash Flow and Non-GAAP Adjusted Free Cash Flow:

	Three Months Ended September 30,		Six Months Ended September 30,	
	2026	2025	2026	2025
(In thousands)				
GAAP Net Income	$ 25,295	$ 42,211	$ 54,472	$ 89,677
Adjustments:				
Adjustments to reconcile net income to net cash provided by operating activities as shown in the Statement of Cash Flows	48,077	29,324	66,603	48,888
Changes in operating assets and liabilities, net of effects of acquisitions as shown in the Statement of Cash Flows	(35,507)	(14,049)	(12,422)	(2,066)
Total adjustments	12,570	15,275	54,181	46,822
GAAP Net cash provided by operating activities	37,865	57,486	108,653	136,499
Purchases of property and equipment	(3,624)	(2,102)	(7,327)	(2,940)
Non-GAAP Free Cash Flow	34,241	55,384	101,326	133,559
Acquisition and other costs paid	5,000	—	21,664	—
Non-GAAP Adjusted Free Cash Flow	$ 39,241	$ 55,384	$ 122,990	$ 133,559

Outlook for Fiscal Year 2027:

Reconciliation of Projected GAAP Net cash provided by operating activities to Projected Non-GAAP Free Cash Flow and Projected Non-GAAP Adjusted Free Cash Flow:

(In millions)	
Projected FY'27 GAAP Net cash provided by operating activities	$ 269
Additions to property and equipment for cash	(26)
Projected FY'27 Non-GAAP Free Cash Flow	243
Acquisition and other costs paid	22
Projected FY'27 Non-GAAP Adjusted Free Cash Flow	$ 265

Reconciliation of Projected GAAP Diluted EPS to Projected Non-GAAP Adjusted Diluted EPS (a):

	Low	**High**
Projected FY'27 GAAP Diluted EPS	$ 3.53	$ 3.60
Adjustments:		
Costs associated with Pillar5 manufacturing optimization and integration	0.30	0.30
Costs associated with acquisitions of the Breathe Right® portfolio and LaCorium Health	0.64	0.64
Loss on extinguishment of debt	0.03	0.03
Tax impact of adjustments and normalized tax rate adjustments	(0.02)	(0.02)
Total adjustments	$ 0.95	$ 0.95
Projected FY'27 Non-GAAP Adjusted Diluted EPS	$ 4.48	$ 4.55

(a) The above reconciliation of this forward-looking non-GAAP financial measure only includes adjustments for Q1 and Q2 2027 and does not include additional adjustments for the remainder of fiscal 2027. These future adjustments are highly uncertain, given the significant variability and difficulty in making accurate projections of the adjustments related to the Breathe Right® portfolio and LaCorium Health acquisitions and the costs associated with Pillar5 manufacturing optimization and integration. As a result, the Company is unable to quantify those future adjustments, which are likely significant, without unreasonable efforts.

Exhibit 99.2



PrestigeConsumer HEALTHCARE

Second Quarter FY 2027 Results

November 5th, 2026

Safe Harbor Disclosure

This presentation contains certain "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, such as statements regarding the Company's expected financial performance, including revenues, organic revenue growth, adjusted diluted EPS, gross margin and adjusted free cash flow; the Company's ability to expand its Clear Eyes® supply and restore the Company's Eye Care leadership position; stable organic growth across the Company's portfolio and growth in eCommerce; growth from the Breathe Right® and LaCorium® acquisitions above Company averages; and the Company's ability to reduce leverage. Words such as "anticipate," "expect," "believe," "target," "outlook," "focus," "set up," "positioned," "prioritize," "on track," "continue," "can," "will," "may," "should," "could," "would," and similar expressions identify forward-looking statements. Such forward-looking statements represent the Company's expectations and beliefs and involve a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include, among others, the ability to increase the supply of Clear Eyes® from Pillar5 and other suppliers, including the timing and cost of improvements to the Pillar5 facility; the Company's ability to comply with regulatory requirements and maintain product quality; the impact of any product recalls; the ability of the Company's manufacturing operations and third party manufacturers and logistics providers and suppliers to meet demand for its other products and to avoid inflationary cost increases and supply disruption; the Company's ability to successfully integrate the Breathe Right® and LaCorium® acquisitions and realize anticipated synergies; the Company's level of indebtedness and changes in interest rates; the impact of economic and business conditions; consumer trends; competitive pressures; the impact of the Company's advertising and promotional and new product development initiatives; customer inventory management initiatives and ordering patterns; the ability to pass along rising costs to customers without impacting sales; fluctuating foreign exchange rates; evolving U.S. and international tariffs and trade actions; geopolitical instability; and other risks set forth in Part I, Item 1A. Risk Factors in the Company's Annual Report on Form 10-K for the year ended March 31, 2026 and in subsequent Quarterly Reports on Form 10-Q. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Except to the extent required by applicable law, the Company undertakes no obligation to update any forward-looking statement contained in this presentation, whether as a result of new information, future events, or otherwise.

All non-GAAP numbers presented are footnoted and reconciled to their closest GAAP measurement in the attached reconciliation schedule and in our November 5, 2026 earnings release in the "About Non-GAAP Financial Measures" section.

Footnotes

Reference footnotes on certain pages are detailed in the appendix on page 17.


I. Performance Highlights
PrestigeConsumer HEALTHCARE

Second Quarter Performance Exceeded Expectations

Q2 and 1H Sales Highlights

- Q2 revenue of $336.3 million, up 22.7% versus prior year
  - Organic revenue[1] decline of 1.6%, as expected, due to sales timing
  - First half organic revenue[1] growth of 0.7%
  - Base business consumption performing well, in-line with expectations
- Growth led by TheraTears®, Dramamine®, Compound W®, and Hydralyte®
- Breathe Right® and LaCorium® acquisitions off to a good start

Superior Earnings and FCF

- Solid adjusted Gross Margin[2] of 57.7% up 240 basis points
- Adjusted Diluted EPS[2] of $1.13 versus $1.07 prior year
- Financial profile remains solid, with strong Adjusted Free Cash Flow[2] conversion

Capital Allocation Priorities

- Closed LaCorium acquisition July 1
- Investing in Pillar5 to unlock long-term eye care capacity
- Free Cash Flow priority for balance of the year is reducing leverage

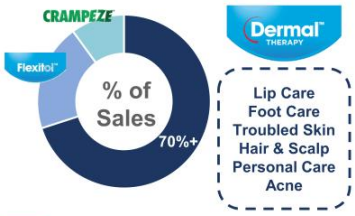
Acquisitions on Track; Key Brands Well Positioned for Success

	Breathe Right®	Dermal Therapy®
Proven Foundation	▪ Iconic brand heritage dating to 1990s ▪ Established international presence ▪ Strong, stable financial profile	▪ Sold in Australia & New Zealand ▪ Brand heritage dating back to 1990s ▪ Wide-ranging efficacy-driven skin care solutions
Integration	▪ Operations largely consolidated as of August ▪ Brand tracking to expectations	▪ Main integration to complete by end of Q3 ▪ Further synergies to be captured over 12-18 months
Significant Future Opportunities	▪ Own nighttime breathing and expand the user base ▪ New marketing campaign that builds on prior success ▪ Invest in adjacent opportunities like Sports ▪ Leverage in-house resources to accelerate innovation, distribution	▪ New marketing efforts that build on prior success ▪ Fuel efficacy-driven innovation ▪ Grow Australian market share across sub-categories ▪ Future geographic expansion opportunity behind *Flexitol*®

Breathe Right® & Dermal Therapy® Positioned for Long-term Brand-Building

Ample LaCorium® Opportunities Behind Dermal Therapy®

Dermal Therapy® Has a History of Category Leadership in Australia





#1 Market Share* in Lip Care

Unique ultra-moisturizing formulations



#3 Market Share* in Foot Care

Podiatrist-recommended for need-states

Plentiful Opportunities for Future Growth

✓ **Extend "It Works" marketing campaign success**



✓ **Fuel continued innovation with efficacy-driven launches**



First topical cold sore gel with lysine



Market-first sunscreen for acne-prone skin



Unique serum with smart melanin modulation system

Proven History of Long-term Brand-Building, Generating Sales and Market Share Growth

*IQVIA Pharmacy scan sales 52 weeks ending September 2026

Strong Online Consumption Growth via Strategic Investments



- History of consistent consumption performance across eCommerce
- Growing market share across strategic brands year-to-date

amazon Walmart eCommerce TARGET .com instacart

Strategic Actions and Continued Investments Driving Success

- Engaging page content to drive conversion
- Optimize media investment
- Lead banner events
- Make strategic high-return investments







*Year-over-year retail sales as of 10/6/2026 & fiscal year-end FY26 and FY25

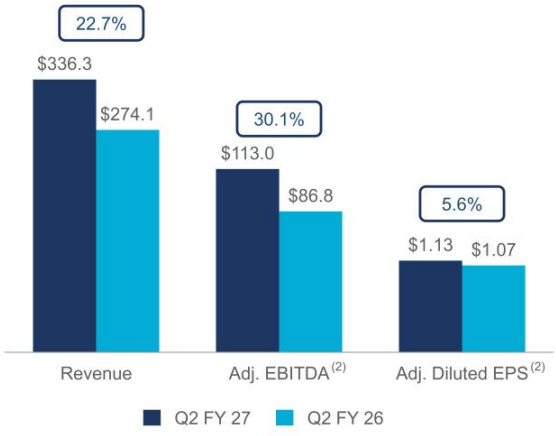

II. Financial Overview
PrestigeConsumer
HEALTHCARE

Q2 FY 27 Performance Highlights

Revenue of $336.3 million, up 22.7% vs. prior year

Adjusted EBITDA[2] of $113.0 million, up 30.1% vs. adjusted prior year

Adjusted Diluted EPS[2] of $1.13 up vs. $1.07 adjusted prior year



Dollar values in millions, except per share data.

FY27 Second Quarter and 1H Consolidated Financial Summary

	3 Months Ended*			6 Months Ended*		
	Q2 FY 27	Q2 FY 26	% Chg	2H FY 27	2H FY 26	% Chg
Total Revenue	**$ 336.3**	**$ 274.1**	***22.7%***	**$ 602.0**	**$ 523.7**	***15.0%***
Adjusted Gross Profit	**194.0**	**151.6**	***28.0%***	**340.2**	**291.9**	***16.5%***
% Margin	*57.7%*	*55.3%*		*56.5%*	*55.7%*	
A&M	52.2	38.7	*34.9%*	86.9	73.6	*18.0%*
% Total Revenue	*15.5%*	*14.1%*		*14.4%*	*14.1%*	
Adjusted G&A	30.2	28.0	*7.6%*	60.7	56.5	*7.4%*
% Total Revenue	*9.0%*	*10.2%*		*10.1%*	*10.8%*	
D&A (ex. COGS D&A)	8.7	5.2	*68.4%*	14.4	10.4	*39.1%*
Adjusted Operating Income	**$ 102.9**	**$ 79.7**	***29.1%***	**$ 178.2**	**$ 151.4**	***17.7%***
% Margin	*30.6%*	*29.1%*		*29.6%*	*28.9%*	
Adjusted Earnings Per Share	**$ 1.13**	**$ 1.07**	***5.6%***	**$ 2.11**	**$ 2.02**	***4.5%***
Adjusted EBITDA	**$ 113.0**	**$ 86.8**	***30.1%***	**$ 197.0**	**$ 166.5**	***18.3%***
% Margin	*33.6%*	*31.7%*		*32.7%*	*31.8%*	

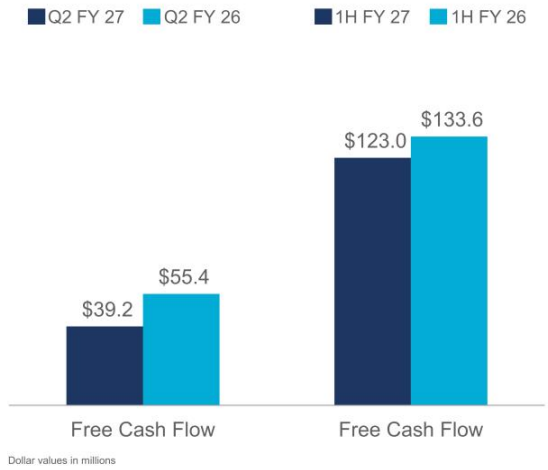
First Half Comments

- Revenue up 0.7% organically[1] versus prior year, as expected
  - North America segment up
  - Double-digit E-Commerce consumption growth
  - International segment up on an organic basis, including strong *Hydralyte*® sales
  - ~$71 million benefit from acquisitions
- Adjusted Gross Margin[2] of 56.5%
- A&M of 14.4% of Revenue, consistent with expectations and prior year
- Adjusted G&A[2] of 10.1% of Revenue
- Adjusted Diluted EPS[2] up 4.5% vs. PY

Dollar values in millions, except per share data. Amounts may not add due to rounding
- Adjusted financial metrics presented above are non-GAAP – see footnote (2) of appendix for full descriptions and reconciliations

Industry Leading Free Cash Flow Trends

Adjusted Free Cash Flow(2)



Dollar values in millions

Comments

- Total 1H Adjusted Free Cash Flow(2) of $123.0 million down 8% vs. prior year due to working capital timing
  - Full-year adjusted free cash flow outlook(4) of $265 million or more
  - Strong business attributes continue to drive Free Cash Flow
- Net Debt at September 30 of $2.1 billion(2) following acquisition of LaCorium® on July 1 for ~$150 million
  - LaCorium® funded with cash on hand and incremental draw of 7-year Term Loan B
  - Funded $400 million new 8-year unsecured notes in July, replacing previous upcoming maturity
- No debt maturities until 2031
- Remain focused on deleveraging for the remainder of fiscal 2027


III. The Road Ahead
Prestige Consumer
HEALTHCARE

Transition Year Sets Up Future Value Creation

Actions Taken in Last Twelve Months …	… Result in Favorable FY 28 & Beyond Outlook
Maintain marketing investments behind diversified, needs-based portfolio	Stable organic growth across strategic brand portfolio
Strategic eCommerce channel investments focused on driving consumer takeaway	Continue to grow and win in eCommerce
Successful integration of Breathe Right® & LaCorium® acquisitions	Breathe Right®, LaCorium® targeted to grow above company average
Stabilizing & supporting the strategic acquisition of Pillar5	Improved Clear Eyes® supply from vertical integration should prove a strategic advantage

Business Remains Well Positioned to Achieve Three-Year Algorithm Outlined in May

Eye Care Recovery Path Remains Compelling

Favorable Category Demand Outlook

- Strong category demand outlook
- Pent-up demand; Limited category-wide supply availability is opportunity
- Pricing power given category dynamics
- Favorable shelf proposition for retailers

Iconic, Trusted Brand

- 50+ year Clear Eyes® heritage in redness relief
- Iconic, highly memorable evolved marketing
- History of market share wins prior to supply disruptions



Near-term Strategic Objectives to Restore Clear Eyes® Market Leadership

1. Advantage of internal supply moving forward via Pillar5 acquisition
2. Rigorous quality oversight to ensure quality product and standards leadership
3. Strengthen supply consistency with improved site management and focused capex

Updated FY 27 Outlook

	Previously-Issued Outlook	Current Outlook
Top Line Trends	▪ Revenues of $1,290 to $1,315 million – Organic growth of approximately 1% to 3% ▪ ~$190 million revenue anticipated from the Breathe Right and LaCorium acquisitions	▪ Revenues of approximately $1,280 to $1,290 million – Organic revenues approximately flat[1], or ~2% growth excluding *Clear Eyes* ▪ Anticipate lower Clear Eyes® in second half versus prior year ▪ ~$190 million revenue anticipated from the Breathe Right and LaCorium acquisitions
EPS	▪ Adjusted Diluted EPS of $4.55 to $4.65[3] ▪ Gross margin just above 57% due to acquisitions ▪ Anticipate G&A leverage via acquisitions	▪ Adjusted Diluted EPS of $4.48 to $4.55[3] ▪ Gross margin just above 57% due to acquisitions ▪ EPS impacted by revenue adjustment & higher interest expense
Free Cash Flow	▪ Adjusted Free Cash Flow[4] of $270 million or more ▪ Prioritizing debt reduction for the balance of fiscal 2027	▪ Adjusted Free Cash Flow[4] of $265 million or more ▪ Prioritizing debt reduction for the balance of fiscal 2027


Appendix
PrestigeConsumer
HEALTHCARE

Appendix

(1) Organic Revenue is a Non-GAAP financial measure and is reconciled to the most closely related GAAP financial measure in the attached Reconciliation Schedules and / or our earnings release dated November 5, 2026 in the “About Non-GAAP Financial Measures” section.

(2) Adjusted Gross Profit, Adjusted Gross Margin, Adjusted G&A, Adjusted Operating Income, Adjusted Net Income, Adjusted Diluted EPS, Adjusted EBITDA & EBITDA Margin, Free Cash Flow, Adjusted Free Cash Flow, and Net Debt are Non-GAAP financial measures and are reconciled to their most closely related GAAP financial measures in the attached Reconciliation Schedules and / or in our earnings release dated November 5, 2026 in the “About Non-GAAP Financial Measures” section.

(3) Adjusted Diluted EPS for FY 27 is a projected Non-GAAP financial measure, is reconciled to projected GAAP EPS in the attached Reconciliation Schedules and in our earnings release dated November 5, 2026 in the “About Non-GAAP Financial Measures” section and is calculated based on projected EPS adjusted for anticipated costs associated with Pillar5 manufacturing optimization and integration, adjustments relating to the Breathe Right® portfolio and LaCorium acquisitions, and income tax adjustments.

(4) Free Cash Flow and Adjusted Free Cash Flow for FY 27 are projected Non-GAAP financial measures, and are reconciled to projected GAAP Net Cash Provided by Operating Activities in the attached Reconciliation Schedules and in our earnings release dated November 5, 2026 in the “About Non-GAAP Financial Measures” section and are calculated based on projected Net Cash Provided by Operating Activities less projected capital expenditures and cash payments associated with acquisitions.

Reconciliation Schedules

Organic Revenue Change

	Three Months Ended September 30,		Six Months Ended September 30,	
	2026	2025	2026	2025
(In Thousands)				
GAAP Total Revenues	$336,307	$274,114	$602,017	$523,664
Revenue Change	22.7%		15.0%	
Adjustments:				
Revenues associated with acquisitions[a]	(65,083)	-	(71,028)	-
Impact of foreign currency exchange rates	-	1,530	-	$3,616
Total adjustments	(65,083)	1,530	(71,028)	$3,616
Non-GAAP Organic Revenues	$271,224	$275,644	$530,989	$527,280
Non-GAAP Organic Revenue Change	(1.6%)		0.7%	

(a) Revenues associated with Breathe Right® and LaCorium Health acquisitions are excluded for purposes of calculating Non-GAAP organic revenues. These revenue adjustments relate to our North America and International OTC Healthcare segments.

Reconciliation Schedules (Continued)

Adjusted Gross Margin

	Three Months Ended September 30,		Six Months Ended September 30,	
	2026	2025	2026	2025
(In thousands)				
GAAP Total Revenues	$336,307	$274,114	$602,017	$523,664
GAAP Gross Profit	$172,538	$151,579	$308,726	$291,910
GAAP Gross Profit as a Percentage of GAAP Total Revenue	51.3%	55.3%	51.3%	55.7%
Adjustments:				
Amortization of inventory fair value step-up	14,367	-	17,207	-
Acquired facility remediation, period overhead and idle capacity costs [(a)]	7,079	-	14,227	-
Total adjustments	21,446	-	31,434	-
Non-GAAP Adjusted Gross Margin	$193,984	$151,579	$340,160	$291,910
Non-GAAP Adjusted Gross Margin as a Percentage of GAAP Total Revenues	57.7%	55.3%	56.5%	55.7%

(a) Represents manufacturing and administrative overhead incurred during a remediation period following the acquisition of Pillar5, during which production was significantly constrained.

Adjusted G&A Expense

	Three Months Ended September 30,		Six Months Ended September 30,	
	2026	2025	2026	2025
(In thousands)				
GAAP General and Administrative Expense	$30,893	$28,037	$74,196	$56,493
GAAP General and Administrative Expense as a Percentage of GAAP Total Revenue	9.2%	10.2%	12.3%	10.8%
Adjustments:				
Costs associated with acquisitions [(a)]	722	-	13,545	-
Total adjustments	722	-	13,545	-
Non-GAAP Adjusted General and Administrative Expense	$30,171	$28,037	$60,651	$56,493
Percentage of GAAP Total Revenues	9.0%	10.2%	10.1%	10.8%

(a) Costs related to the consummation of the acquisition process such as legal and other acquisition-related professional fees.

Reconciliation Schedules (Continued)

Adjusted EBITDA and EBITDA Margin

	Three Months Ended September 30,		Six Months Ended September 30,	
	2026	2025	2026	2025
(In Thousands)				
GAAP Net Income	$25,295	$42,211	$54,472	$89,677
Interest expense, net	30,026	10,036	43,971	20,239
Provision for income taxes	22,155	26,922	31,519	41,233
Depreciation and amortization	11,964	7,663	20,717	15,329
Non-GAAP EBITDA	$89,440	$86,832	$150,679	$166,478
Non-GAAP EBITDA Margin	26.6%	31.7%	25.0%	31.8%
Adjustments:				
Amortization of inventory fair value step-up	14,367	-	17,207	-
Acquired facility remediation, period overhead and idle capacity costs [(a)]	7,079	-	14,227	-
Costs associated with acquisitions in G&A [(b)]	722	-	13,545	-
Loss on extinguishment of debt	1,360	-	1,360	-
Total adjustments	23,528	-	46,339	-
Non-GAAP Adjusted EBITDA	$112,968	$86,832	$197,018	$166,478
Non-GAAP Adjusted EBITDA Margin	33.6%	31.7%	32.7%	31.8%

(a) Represents manufacturing and administrative overhead incurred during a remediation period following the acquisition of Pillar5, during which production was significantly constrained.

(b) Costs related to the consummation of the acquisition process such as legal and other acquisition-related professional fees.

Reconciliation Schedules (Continued)

Adjusted Free Cash Flow

	Three Months Ended September 30,		Six Months Ended September 30,	
	2026	2025	2026	2025
(In Thousands)				
GAAP Net Income	$25,295	$42,211	$54,472	$89,677
Adjustments:				
Adjustments to reconcile net income to net cash provided by operating activities as shown in the Statement of Cash Flows	48,077	29,324	66,603	48,888
Changes in operating assets and liabilities, net of effects of acquisitions as shown in the Statement of Cash Flows	(35,507)	(14,049)	(12,422)	(2,066)
Total adjustments	12,570	15,275	54,181	46,822
GAAP Net cash provided by operating activities	37,865	57,486	108,653	136,499
Purchases of property and equipment	(3,624)	(2,102)	(7,327)	(2,940)
Non-GAAP Free Cash Flow	34,241	55,384	101,326	133,559
Acquisition and other costs paid	5,000	-	21,664	-
Non-GAAP Adjusted Free Cash Flow	$39,241	$55,384	$122,990	$133,559

Projected Adjusted Free Cash Flow

(in millions)	
Projected FY'27 GAAP Net cash provided by operating activities	$ 269
Additions to property and equipment for cash	(26)
Projected FY'27 Non-GAAP Free Cash Flow	243
Acquisitions and other costs paid	22
Projected FY'27 Non-GAAP Adjusted Free Cash Flow	$ 265

Reconciliation Schedules (Continued)

Adjusted Net Income & Adjusted Diluted EPS

	Three Months Ended September 30,				Six Months Ended September 30,			
	2026		2025		2026		2025	
	Net Income	Adjusted EPS	Net Income	Adjusted EPS	Net Income	Adjusted EPS	Net Income	Adjusted EPS
(In thousands, except per share data)								
GAAP Net Income and Diluted EPS	$25,295	$0.53	$42,211	$0.86	$54,472	$1.14	$89,677	$1.81
Adjustments:								
Amortization of inventory fair value step-up	14,367	0.30	-	-	17,207	0.36	-	-
Depreciation of idle assets during remediation period (a)	71	0.00	-	-	141	0.00	-	-
Acquired facility remediation, period overhead and idle capacity costs (b)	7,079	0.15	-	-	14,227	0.30	-	-
Costs associated with acquisition in General and Administrative Expense (c)	722	0.02	-	-	13,545	0.28	-	-
Loss on extinguishment of debt	1,360	0.03	-	-	1,360	0.03	-	-
Tax impact of adjustments (d)	(5,741)	(0.12)	-	-	(11,300)	(0.24)	-	-
Normalized tax rate adjustment (e)	10,612	0.22	10,261	0.21	10,612	0.22	10,261	0.21
Total Adjustments	28,470	0.60	10,261	0.21	45,792	0.95	10,261	0.21
Non-GAAP Adjusted Net Income and Adjusted EPS	$53,765	$1.13	$52,472	$1.07	$100,264	$2.11	$99,938	$2.02

(a) Represents depreciation expense recorded during the remediation period following the acquisition of Pillar5, during which certain production lines were not operating. Management believes this depreciation is not reflective of expected ongoing depreciation levels once the facility is fully remediated and operating at normal production levels.

(b) Represents manufacturing and administrative overhead incurred during a remediation period following the acquisition of Pillar5, during which production was significantly constrained. As a result, normal overhead absorption levels were not achieved, leading to elevated unit costs. Management believes these costs are not indicative of the Company's expected ongoing operating cost structure once the facility is fully remediated and operating at normal production levels.

(c) Costs related to the consummation of the acquisition process such as legal and other acquisition-related professional fees.

(d) The income tax adjustments are determined using applicable rates in the taxing jurisdictions in which the above adjustments relate and includes both current and deferred income tax expense (benefit) based on the specific nature of specific Non-GAAP performance measure.

(e) Income tax adjustments to adjust for discrete income tax items.

Note: Amounts may not add due to rounding.

Projected Adjusted Earnings Per Share*

	Low	High
Projected FY'27 GAAP Diluted EPS	$ 3.53	$ 3.60
Adjustments:		
Costs associated with Pillar5 manufacturing optimization and integration	0.30	0.30
Costs associated with acquisitions of the Breathe Right & LaCorium portfolios	0.64	0.64
Loss on extinguishment of debt	0.03	0.03
Tax impact of adjustments and normalized tax rate adjustment	(0.02)	(0.02)
Total adjustments	0.95	0.95
Projected FY'27 Non-GAAP Adjusted Diluted EPS	$ 4.48	$ 4.55

* The reconciliation of this forward-looking non-GAAP financial measure only includes adjustments for Q1 and Q2 2027 and does not include additional adjustments for the remainder of fiscal 2027. These future adjustments are highly uncertain, given the significant variability and difficulty in making accurate projections of the adjustments related to the Breathe Right® portfolio and LaCorium Health acquisitions and the costs associated with Pillar5 manufacturing optimization and integration. As a result, the Company is unable to quantify those future adjustments, which are likely significant, without unreasonable efforts.


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