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

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2026

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from ____ to _____

Commission File Number: 001-32433

PRESTIGE CONSUMER HEALTHCARE INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware	**20-1297589**
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. 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, Former Address and Former Fiscal Year, if Changed Since Last Report)

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: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	☒	Accelerated Filer	☐
Non-Accelerated Filer	☐	Smaller Reporting Company	☐
		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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).
Yes ☐ No ☒
As of October 30, 2026, there were 47,397,106 shares of common stock outstanding.

Prestige Consumer Healthcare Inc.
Form 10-Q
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TRADEMARKS AND TRADENAMES

Trademarks and tradenames used in this Quarterly Report on Form 10-Q are the property of Prestige Consumer Healthcare Inc. or its subsidiaries, as the case may be. We have italicized our trademarks and tradenames when they appear in this Quarterly Report on Form 10-Q.

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

Prestige Consumer Healthcare Inc.

Condensed Consolidated Statements of Income and Comprehensive Income

(Unaudited)

	Three Months Ended September 30,		Six Months Ended September 30,	
(In thousands, except per share data)	**2026**	**2025**	**2026**	**2025**
Revenues				
Net sales	$ 332,898	$ 273,759	$ 593,233	$ 523,037
Other revenues	3,409	355	8,784	607
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

See accompanying notes.

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
Commitments and Contingencies — Note 15		
Stockholders' Equity		
Preferred stock - $0.01 par value		
Authorized - 5,000 shares		
Issued and outstanding - None	—	—
Common stock - $0.01 par value		
Authorized - 250,000 shares		
Issued - 56,338 shares at September 30, 2026 and 56,211 shares at March 31, 2026	563	562
Additional paid-in capital	613,838	608,520
Treasury stock, at cost - 8,941 shares at September 30, 2026 and 8,892 shares at March 31, 2026	(441,985)	(439,301)
Accumulated other comprehensive loss, net of tax	(28,326)	(28,368)
Retained earnings	1,800,575	1,746,103
Total Stockholders' Equity	1,944,665	1,887,516
Total Liabilities and Stockholders' Equity	$ 4,721,661	$ 3,494,313

See accompanying notes.

Prestige Consumer Healthcare Inc.
Condensed Consolidated Statements of Changes in Stockholders' Equity
(Unaudited)

	Three Months Ended September 30, 2026							
	Common Stock		Additional Paid-in Capital	Treasury Stock		Accumulated Other Comprehensive (Loss) Income	Retained Earnings	Totals
(In thousands)	Shares	Par Value		Shares	Amount			
Balances at June 30, 2026	56,312	$ 563	$ 612,513	8,940	$ (441,962)	$ (29,678)	$ 1,775,280	$ 1,916,716
Stock-based compensation	—	—	1,231	—	—	—	—	1,231
Exercise of stock options	2	—	94	—	—	—	—	94
Issuance of shares related to restricted stock	24	—	—	—	—	—	—	—
Treasury share repurchases	—	—	—	1	(23)	—	—	(23)
Net income	—	—	—	—	—	—	25,295	25,295
Comprehensive income	—	—	—	—	—	1,352	—	1,352
Balances at September 30, 2026	56,338	$ 563	$ 613,838	8,941	$ (441,985)	$ (28,326)	$ 1,800,575	$ 1,944,665

	Three Months Ended September 30, 2025							
	Common Stock		Additional Paid-in Capital	Treasury Stock		Accumulated Other Comprehensive (Loss) Income	Retained Earnings	Totals
(In thousands)	Shares	Par Value		Shares	Amount			
Balances at June 30, 2025	56,171	$ 561	$ 600,238	6,960	$ (316,330)	$ (32,255)	$ 1,603,268	$ 1,855,482
Stock-based compensation	—	—	1,767	—	—	—	—	1,767
Exercise of stock options	17	1	751	—	—	—	—	752
Treasury share repurchases	8	—	—	1,152	(75,898)	—	—	(75,898)
Net income	—	—	—	—	—	—	42,211	42,211
Comprehensive income	—	—	—	—	—	655	—	655
Balances at September 30, 2025	56,196	$ 562	$ 602,756	8,112	$ (392,228)	$ (31,600)	$ 1,645,479	$ 1,824,969

	Six Months Ended September 30, 2026							
	Common Stock		Additional Paid-in Capital	Treasury Stock		Accumulated Other Comprehensive (Loss) Income	Retained Earnings	Totals
(In thousands)	Shares	Par Value		Shares	Amount			
Balances at March 31, 2026	56,211	$ 562	$ 608,520	8,892	$ (439,301)	$ (28,368)	$ 1,746,103	$ 1,887,516
Stock-based compensation	—	—	5,225	—	—	—	—	5,225
Exercise of stock options	2	—	94	—	—	—	—	94
Issuance of shares related to restricted stock	125	1	(1)	—	—	—	—	—
Treasury share repurchases	—	—	—	49	(2,684)	—	—	(2,684)
Net income	—	—	—	—	—	—	54,472	54,472
Comprehensive income	—	—	—	—	—	42	—	42
Balances at September 30, 2026	56,338	$ 563	$ 613,838	8,941	$ (441,985)	$ (28,326)	$ 1,800,575	$ 1,944,665

	Six Months Ended September 30, 2025							
	Common Stock		Additional Paid-in Capital	Treasury Stock		Accumulated Other Comprehensive (Loss) Income	Retained Earnings	Totals
(In thousands)	Shares	Par Value		Shares	Amount			
Balances at March 31, 2025	56,010	$ 560	$ 593,402	6,501	$ (277,208)	$ (37,659)	$ 1,555,802	$ 1,834,897
Stock-based compensation	—	—	5,449	—	—	—	—	5,449
Exercise of stock options	70	1	3,906	—	—	—	—	3,907
Issuance of shares related to restricted stock	—	1	(1)	—	—	—	—	—
Treasury share repurchases	116	—	—	1,611	(115,020)	—	—	(115,020)
Net income	—	—	—	—	—	—	89,677	89,677
Comprehensive income	—	—	—	—	—	6,059	—	6,059
Balances at September 30, 2025	56,196	$ 562	$ 602,756	8,112	$ (392,228)	$ (31,600)	$ 1,645,479	$ 1,824,969

See accompanying notes.

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

See accompanying notes.

1. Business and Basis of Presentation

Nature of Business

Prestige Consumer Healthcare Inc. (referred to herein as the "Company" or "we," which reference shall, unless the context requires otherwise, be deemed to refer to Prestige Consumer Healthcare Inc. and all of its direct and indirect 100% owned subsidiaries on a consolidated basis) is engaged in the development, manufacturing, marketing, sales and distribution of over-the-counter ("OTC") health and personal care products to mass merchandisers, drug, food, dollar, convenience and club stores and e-commerce channels in North America (the United States and Canada) and in Australia and certain other international markets. Prestige Consumer Healthcare Inc. is a holding company with no operations and is also the parent guarantor of the senior credit facility and the senior notes described in Note 8. Long-Term Debt, to these Condensed Consolidated Financial Statements.

Economic Environment

There has been economic uncertainty in the United States and globally due to several factors, including evolving fiscal policy, global supply chain constraints, changes in interest rates, a high inflationary environment, geopolitical events and evolving U.S. and international trade restrictions and tariffs. We expect economic conditions will continue to be highly volatile and uncertain, put pressure on prices and supply, and could affect demand for our products. We have continued to see changes in the purchasing patterns of our consumers, including a shift in many markets to purchasing our products online, and have and may continue to see changes in retailer purchasing patterns due to these consumer patterns and the uncertain economic environment.

The volatile environment has impacted the supply of labor and raw materials and exacerbated rising input costs. We have and may continue to experience shortages, delays and backorders for certain ingredients and products, difficulty scheduling shipping for our products, as well as price increases from many of our suppliers for both shipping and product costs. Certain of our third-party manufacturers are currently having, and have had in the past, difficulty meeting demand, which is and has caused shortages of our products, particularly eye care products. These shortages have negatively impacted our results of operations, and we expect further shortages will continue to have a negative impact on our sales. If conditions cause further disruption in the global supply chain, the availability of labor and materials or otherwise further increase costs, it may materially affect our operations and those of third parties on which we rely, including causing material disruptions in the supply and distribution of our products. The extent to which these conditions impact our results of operations and liquidity will depend on future developments, which are highly uncertain and cannot be predicted, including global supply chain constraints, inflation, tariffs, global conflicts and trade actions/disputes. These effects could have a material adverse impact on our business, liquidity, capital resources and results of operations and those of the third parties on which we rely.

Basis of Presentation

The unaudited Condensed Consolidated Financial Statements presented herein have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") for interim financial reporting and the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. All significant intercompany transactions and balances have been eliminated in consolidation. In the opinion of management, these Condensed Consolidated Financial Statements include all adjustments, consisting of normal recurring adjustments, that are considered necessary for a fair statement of our consolidated financial position, results of operations and cash flows for the interim periods presented. Our fiscal year ends on March 31st of each year. References in these Condensed Consolidated Financial Statements or related notes to a year (e.g., 2027) mean our fiscal year ending or ended on March 31st of that year. Operating results for the six months ended September 30, 2026 are not necessarily indicative of results that may be expected for the fiscal year ending March 31, 2027. These unaudited Condensed Consolidated Financial Statements and related notes should be read in conjunction with our audited Consolidated Financial Statements and notes thereto included in our Annual Report on Form 10-K for the fiscal year ended March 31, 2026.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on our knowledge of current events and actions that we may undertake in the future, actual results could differ from those estimates. Our most significant estimates include those made in connection with the valuation of intangible assets, stock-based compensation, fair value of debt, sales returns and allowances, trade promotional allowances, inventory obsolescence, and accounting for income taxes and related uncertain tax positions.

Recently Adopted Accounting Pronouncements

In December 2023, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures. The amendments in this update require that entities disclose, on an annual basis, specific categories in the rate reconciliation and provide additional information for reconciling items that meet a quantitative threshold. The amendments in this update also require disclosure, on an annual basis, of income taxes paid, disaggregated by federal, state and foreign taxes and disaggregated by individual jurisdictions in which income taxes paid are equal to or greater than 5% of total income taxes paid. In addition, the amendments in this update also require that income before income taxes be disaggregated between domestic and foreign and income tax expense be disaggregated by federal, state and foreign. This ASU is effective for annual periods beginning after December 15, 2024. We adopted this standard prospectively for our fiscal year ended March 31, 2026. The adoption of this ASU is reflected in our income tax disclosures in Note 14. Income Taxes.

Recently Issued Accounting Pronouncements

In November 2024, the FASB issued ASU 2024-03, Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses. This ASU requires entities to disclose, in the notes to financial statements, specified information about certain costs and expenses at each interim and annual reporting period. Required disclosures include, among other things, the amount of purchases of inventory, employee compensation, depreciation, and intangible asset amortization. In addition, entities will be required to disclose the total amount of selling expenses and, in annual reporting periods, their definition of selling expenses. This ASU is effective for entities for annual reporting periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027. We are currently evaluating the impact that this ASU may have on our Consolidated Financial Statement disclosures.

2. Acquisitions

LaCorium Health

On July 1, 2026, we completed the previously announced acquisition of 100% of the outstanding equity interests of LaCorium Health Australia Pty Limited, Stantail Trading Pty Limited, Stantail International Pty Limited, Brands Worldwide Holdings I.P. Pty Limited, and Laderma Holdings Pty Limited, each an Australian company (collectively, “LaCorium Health”), for $152.1 million in cash. The acquisition aligns with our long-term strategy of expanding our portfolio of leading over-the-counter healthcare brands. LaCorium Health is primarily a leader in Australian therapeutic skin care products sold under the *Dermal Therapy* brand, and also sells the *Flexitol* brand in international markets outside of Australia. In conjunction with this acquisition, we borrowed an additional $95.0 million under our new term loan credit agreement (see Note 8. Long-Term Debt). We used the proceeds from this loan and cash on hand to finance this transaction.

This acquisition was accounted for in accordance with the Business Combinations topic of the FASB Accounting Standards Codification ("ASC") 805, which requires that the total cost of an acquisition be allocated to the tangible and intangible assets acquired and liabilities assumed based upon their respective fair values at the date of acquisition.

We prepared a preliminary analysis of the fair values of the assets acquired and liabilities assumed as of the acquisition date. The following table summarizes our preliminary allocation of the fair value of assets acquired and liabilities assumed as of July 1, 2026. This allocation is provisional and reflects the information available to management as of the reporting date. The final allocation may differ materially from the amounts presented below as we complete our valuation procedures, obtain additional information about the acquired business, and finalize the assessment of identifiable assets, working capital balances and tax-related items.

(In thousands)	**July 1, 2026**
Cash	$ 2,812
Accounts receivable	7,778
Inventories	9,343
Prepaid expenses and other current assets	104
Goodwill	54,680
Intangible assets, net	121,050
Total assets acquired	195,767
Accounts payable	5,192
Other accrued liabilities	3,506
Deferred tax liability	34,977
Total liabilities assumed	43,675
Total purchase price	$ 152,092

The preliminary fair values of acquired tradenames and customer relationships were valued using income-based valuation methods. Acquired tradenames were valued using the excess earnings method, while customer relationships were valued using a distributor method. Significant assumptions utilized in these valuations include projected revenues, profitability, customer attrition rates, discount rates, long-term growth expectations and estimated useful lives. The valuation of acquired assets and the related assumptions remain subject to refinement as additional information becomes available during the measurement period.

Based on this preliminary analysis, we allocated $107.1 million to indefinite-lived intangible assets and $14.0 million to amortizable intangible assets. The amortizable intangible assets consist of a finite-lived tradename of approximately $4.4 million, which is being amortized over an estimated useful life of 20 years, and customer relationships of approximately $9.6 million, which are being amortized over an estimated weighted-average useful life of 17.9 years. The amortizable intangible assets are being amortized on a straight-line basis.

We recorded goodwill of $54.7 million based on the amount by which the purchase price exceeded the preliminary fair value of the net assets acquired. The goodwill is a result of acquiring and retaining workforces and expected synergies from integrating LaCorium Health's operations into the Company's. Goodwill is not deductible for income tax purposes.

The pro forma effect of this acquisition on revenues and earnings was not material. Results are included in the Company’s International Dermatologicals, International Pain Relief and North America Dermatologicals categories.

The OTC Wellness Business

On June 12, 2026, we completed the acquisition of *Breathe Right* and certain other brands (the "OTC Wellness Business") for a purchase price of $1,044.9 million in cash, which was funded through a new term loan credit agreement (see Note 8. Long-Term Debt). The acquisition aligns with our long-term strategy of expanding our portfolio of leading over-the-counter healthcare brands and enhances our position in the wellness and sleep categories. Control of the OTC Wellness Business was obtained through the acquisition of the assets and contractual rights associated with the acquired brands pursuant to the purchase agreement effective June 12, 2026. The transaction provides us with the ability to direct the use of and obtain substantially all of the economic benefits from the acquired business.

This acquisition was accounted for in accordance with the Business Combinations topic of the FASB ASC 805, which requires that the total cost of an acquisition be allocated to the tangible and intangible assets acquired and liabilities assumed based upon their respective fair values at the date of acquisition. In addition to the acquired inventory, tradenames and customer relationships, we acquired certain contractual rights and arrangements necessary to continue the marketing, sale and distribution of products, including contract manufacturing agreements that facilitate their continued production.

We prepared a preliminary analysis of the fair values of the assets acquired as of the acquisition date. The following table summarizes our preliminary allocation of the fair value of assets acquired as of June 12, 2026. Based on our analysis of the acquired assets, contractual agreements and transition services associated with the transaction, no liabilities were identified for recognition as part of this acquisition. During the three months ended September 30, 2026, we recorded measurement period adjustments to the provisional fair values of certain assets acquired in connection with the OTC Wellness Business. These

adjustments were based on new information obtained about facts and circumstances that existed as of the acquisition date. The net impact of these changes was recorded as an adjustment to goodwill. This allocation continues to be provisional and reflects the information available to management as of the reporting date. The final allocation may differ materially from the amounts presented below as management continues to evaluate the fair values of acquired inventories and identifiable intangible assets, as well as certain contractual and other acquisition-related matters.

(In thousands)	**June 12, 2026**
Inventories	$ 31,338
Goodwill	65,233
Intangible assets	948,370
Total assets acquired	$ 1,044,941

The preliminary fair values of acquired tradenames and customer relationships were valued using income-based valuation methods. Acquired tradenames were valued using the excess earnings method, while customer relationships were valued using a distributor method. Significant assumptions utilized in these valuations include projected revenues, profitability, customer attrition rates, discount rates, long-term growth expectations and estimated useful lives. The valuation of acquired assets and the related assumptions remain subject to refinement as additional information becomes available during the measurement period.

Based on this preliminary analysis, we allocated $691.4 million to indefinite-lived intangible assets and $257.0 million to amortizable intangible assets. The amortizable intangible assets consist of finite-lived tradenames of approximately $183.8 million, which are being amortized over an estimated weighted average useful life of 19.1 years, and customer relationships of approximately $73.2 million, which are being amortized over an estimated weighted average useful life of 18.2 years. The amortizable intangible assets are being amortized on a straight-line basis and have an estimated weighted-average useful life of 18.8 years.

We recorded goodwill of $65.2 million based on the amount by which the purchase price exceeded the preliminary fair value of the net assets acquired. The goodwill is a result of expected synergies from integrating the OTC Wellness Business operations into the Company's. Goodwill is deductible for income tax purposes.

The operating results of the OTC Wellness Business have been included in our Consolidated Financial Statements beginning June 12, 2026. Revenues of the acquired OTC Wellness Business since the date of the acquisition through September 30, 2026 were $62.0 million, of which $50.4 million was included in our North American OTC Healthcare segment (primarily in our Wellness, Sleep & Other and Cough, Cold & Allergy categories) and $11.6 million was included in our International OTC Healthcare segment (primarily in our Wellness, Sleep & Other category).

The following table provides our unaudited pro forma revenues and net income had the results of the OTC Wellness Business's operations been included in our operations commencing on April 1, 2025, based on available information relating to the OTC Wellness Business's operations. This pro forma information is presented for illustrative purposes only and is not necessarily indicative of the results of operations that would have been realized had the OTC Wellness Business acquisition and related financing transactions occurred at the beginning of the periods presented, nor is it indicative of future results. The pro forma results do not reflect any anticipated operating synergies, cost savings or other integration benefits that may result from the acquisition.

The financial information for the periods presented includes pro forma adjustments for incremental amortization associated with acquired intangible assets, incremental interest expense associated with acquisition financing, acquisition-related transaction costs and the impact of inventory fair value adjustments. Material nonrecurring adjustments included in the pro forma information consisted of approximately $14.3 million of inventory fair value step-up recognized in cost of sales and $11.0 million of acquisition-related transaction costs recognized in general and administrative expenses, each as if incurred on April 1, 2025.

(In thousands)	**Three Months Ended September 30,**		**Six Months Ended September 30,**	
	2026	**2025**	**2026**	**2025**
Revenues	$ 336,307	$ 327,197	$ 633,792	$ 616,972
Net income	34,259	48,823	70,610	76,661

Pillar5

On December 18, 2025, we completed the acquisition of Pillar5 Pharma, Inc. ("Pillar5") for a purchase price of $109.9 million in cash, which was funded through a combination of cash on hand and our existing asset-based revolving credit facility.

Based in Arnprior Ontario, Canada, Pillar5 is a leading sterile ophthalmic manufacturer and one of our *Clear Eyes* suppliers.

This acquisition was accounted for in accordance with the Business Combinations topic of the FASB ASC 805, which requires that the total cost of an acquisition be allocated to the tangible and intangible assets acquired and liabilities assumed based upon their respective fair values at the date of acquisition.

We prepared a preliminary analysis of the fair values of the assets acquired and liabilities assumed as of the acquisition date. The following table summarizes our preliminary allocation of the fair value of assets acquired and liabilities assumed as of December 18, 2025. During the three months ended March 31, 2026 and June 30, 2026, we recorded measurement period adjustments to the provisional fair values of certain assets acquired and liabilities assumed in connection with the Pillar5 acquisition. These adjustments were based on new information obtained about facts and circumstances that existed as of the acquisition date. The net impact of these changes was recorded as an adjustment to goodwill. This allocation continues to be provisional and reflects the information available to management as of the reporting date. The final allocation may differ materially from the amounts presented below as we complete our valuation procedures, primarily related to finalizing our assessment of identifiable assets.

(In thousands)	**December 18, 2025**
Cash	$ 688
Accounts receivable	2,256
Inventories	8,434
Prepaid expenses and other current assets	550
Property, plant and equipment	39,716
Operating lease right-of-use assets	4,448
Goodwill	58,118
Other long-term assets	6,930
Total assets acquired	121,140
Accounts payable	4,047
Operating lease liabilities, current portion	534
Other accrued liabilities	3,254
Long-term operating lease liabilities, net of current portion	3,410
Total liabilities assumed	11,245
Total purchase price	$ 109,895

We recorded goodwill of $58.1 million based on the amount by which the purchase price exceeded the preliminary fair value of the net assets acquired. The goodwill is a result of acquiring and retaining workforces and expected synergies from integrating Pillar5's operations into the Company's. Goodwill is not deductible for income tax purposes.

The pro forma effect of this acquisition on revenues and earnings was not material.

3. Inventories

Inventories consist of the following:

(In thousands)	September 30, 2026	March 31, 2026
Components of Inventories		
Packaging and raw materials	$ 23,665	$ 22,853
Work in process	2,470	2,079
Finished goods	153,068	134,200
Inventories	$ 179,203	$ 159,132

Inventories are carried and depicted above at the lower of cost or net realizable value, which includes a reduction in inventory values of $12.5 million at September 30, 2026 and $6.6 million at March 31, 2026 related to obsolete and slow-moving inventory.

4. Goodwill

A reconciliation of the activity affecting goodwill by operating segment is as follows:

(In thousands)	North American OTC Healthcare	International OTC Healthcare	Consolidated
Balance - March 31, 2026			
Goodwill	$ 763,503	$ 31,709	$ 795,212
Accumulated impairment loss	(212,516)	(1,587)	(214,103)
Balance - March 31, 2026	550,987	30,122	581,109
Additions [(a)]	70,867	49,046	119,913
Adjustment related to acquisition [(b)]	5,346	—	5,346
Effects of foreign currency exchange rates	(1,163)	59	(1,104)
Balance - September 30, 2026			
Goodwill	838,553	80,814	919,367
Accumulated impairment loss	(212,516)	(1,587)	(214,103)
Balance - September 30, 2026	$ 626,037	$ 79,227	$ 705,264

[(a)] As discussed in Note 2. Acquisitions, on June 12, 2026, we acquired the OTC Wellness Business, and, in connection with this acquisition, we preliminarily allocated $65.2 million to goodwill, reflecting the amount by which the purchase price exceeded the preliminary estimate of the fair value of the net assets acquired. As also discussed in Note 2. Acquisitions, on July 1, 2026, we acquired LaCorium Health, and, in connection with this acquisition, we preliminarily allocated $54.7 million to goodwill, reflecting the amount by which the purchase price exceeded the preliminary estimate of the fair value of the net assets acquired.

[(b)] As discussed in Note 2. Acquisitions, on December 18, 2025, we acquired Pillar5, one of our *Clear Eyes* suppliers. This amount reflects measurement period adjustments to the provisional fair values of certain assets acquired during the period.

At February 28, 2026, the date of our annual impairment review, the estimated fair value exceeded the carrying value for all reporting units and, accordingly, no impairment charge was taken. The estimates and assumptions made in assessing the fair value of our reporting units and the valuation of the underlying assets and liabilities are inherently subject to significant uncertainties related to future sales, gross margins, and advertising and marketing expenses, which can be impacted by increases in competition, changing consumer preferences, technical advances, supply chain constraints, labor shortages, and inflation. The discount rate assumption may be influenced by such factors as changes in interest rates and rates of inflation, which can have an impact on the determination of fair value. If these assumptions are adversely affected, we may be required to record impairment charges in the future. As of September 30, 2026, we determined no events have occurred that would indicate potential impairment of goodwill.

5. Intangible Assets, net

A reconciliation of the activity affecting intangible assets, net is as follows:

(In thousands)	Indefinite-Lived Trademarks	Finite-Lived Trademarks and Customer Relationships	Totals
Gross Carrying Amounts			
Balance — March 31, 2026	$ 2,143,675	$ 450,130	$ 2,593,805
Additions [(a)]	798,466	270,954	1,069,420
Effects of foreign currency exchange rates	670	246	916
Balance — September 30, 2026	$ 2,942,811	$ 721,330	$ 3,664,141
Accumulated Amortization			
Balance — March 31, 2026	$ —	$ 294,200	$ 294,200
Additions	—	12,808	12,808
Effects of foreign currency exchange rates	—	74	74
Balance — September 30, 2026	$ —	$ 307,082	$ 307,082
Intangible assets, net - September 30, 2026	$ 2,942,811	$ 414,248	$ 3,357,059

[(a)] On June 12, 2026, we completed the acquisition of the OTC Wellness Business. In connection with this acquisition, we allocated $948.4 million to intangible assets. On July 1, 2026, we completed the acquisition of LaCorium Health. In connection with this acquisition, we allocated $121.0 million to intangible assets. See Note 2. Acquisitions.

Amortization expense was $7.9 million and $12.8 million for the three and six months ended September 30, 2026, respectively, and $4.5 million and $8.9 million for the three and six months ended September 30, 2025, respectively.

Finite-lived intangible assets are expected to be amortized over their estimated useful life, which ranges from a period of 10 to 24 years, and the estimated amortization expense for each of the five succeeding years and the periods thereafter is as follows:

(In thousands) Year Ending March 31,	Amount
2027 (remaining six months ended March 31, 2027)	$ 15,291
2028	28,722
2029	28,709
2030	28,569
2031	28,539
Thereafter	284,418
	$ 414,248

At February 28, 2026, the date of our annual impairment review, the estimated fair value exceeded the carrying value for all intangible assets, and accordingly, no impairment charge was taken. The assumptions subject to significant uncertainties in the impairment analysis include the discount rate utilized in the analysis, as well as future sales, gross margins, and advertising and marketing expenses. The discount rate assumption may be influenced by such factors as changes in interest rates and rates of inflation, which can have an impact on the determination of fair value. Additionally, should the related fair values of intangible assets be adversely affected as a result of declining sales or margins caused by competition, changing consumer needs or preferences, technological advances, changes in advertising and marketing expenses, supply chain constraints, labor shortages, or inflation, we may be required to record impairment charges in the future. As of September 30, 2026, no events have occurred that would indicate potential impairment of intangible assets.

6. Leases

We lease real estate and equipment for use in our operations.

The components of lease expense for the three and six months ended September 30, 2026 and 2025 were as follows:

	Three Months Ended September 30,		Six Months Ended September 30,	
(In thousands)	**2026**	**2025**	**2026**	**2025**
Finance lease cost:				
Amortization of right-of-use assets	$ 820	$ 820	$ 1,640	$ 1,640
Interest on lease liabilities	313	355	633	715
Operating lease cost	2,077	1,940	4,155	3,878
Short term lease cost	63	35	125	69
Variable lease cost	3,876	4,588	8,475	9,414
Total net lease cost	$ 7,149	$ 7,738	$ 15,028	$ 15,716

As of September 30, 2026, the maturities of lease liabilities were as follows:

(In thousands)

Year Ending March 31,	**Operating Leases**	**Finance Lease**	**Total**
2027 (remaining six months ending March 31, 2027)	$ 4,218	$ 1,938	$ 6,156
2028	8,037	3,875	11,912
2029	6,767	3,869	10,636
2030	6,044	3,366	9,410
2031	1,113	2,664	3,777
Thereafter	1,616	7,993	9,609
Total undiscounted lease payments	27,795	23,705	51,500
Less amount of lease payments representing interest	(3,068)	(4,386)	(7,454)
Total present value of lease payments	$ 24,727	$ 19,319	$ 44,046

The weighted average remaining lease term and weighted average discount rate were as follows:

	September 30, 2026
Weighted average remaining lease term (years)	
Operating leases	3.87
Finance leases	6.73
Weighted average discount rate	
Operating leases	6.42 %
Finance leases	6.30 %

7. Other Accrued Liabilities

Other accrued liabilities consist of the following:

(In thousands)	**September 30, 2026**	**March 31, 2026**
Accrued marketing costs	$ 55,071	$ 31,631
Accrued compensation costs	10,417	12,127
Accrued broker commissions	2,554	1,476
Income taxes payable	882	733
Accrued professional fees	8,014	8,290
Accrued production costs	6,050	6,018
Line of credit	3,873	2,986
Other accrued liabilities	11,133	9,728
	$ 97,994	$ 72,989

8. Long-Term Debt

Long-term debt consists of the following, as of the dates indicated:

(In thousands, except percentages)	**September 30, 2026**	**March 31, 2026**
2021 Senior Notes bearing interest at 3.750%, with interest payable on April 1 and October 1 of each year. The 2021 Senior Notes mature on April 1, 2031.	$ 600,000	$ 600,000
2019 Senior Notes bearing interest at 5.125%, with interest payable on January 15 and July 15 of each year. The 2019 Senior Notes were set to mature on January 15, 2028, but were redeemed on July 15, 2026 in conjunction with the issuance of the 2026 Senior Notes.	—	400,000
2026 Senior Notes bearing interest at 6.250%, with interest payable on January 15 and July 15 of each year beginning on January 15, 2027. The 2026 Senior Notes will mature on July 15, 2034.	400,000	—
Term loans bearing interest, at the Borrower's option, at a rate per annum equal to (i) Term SOFR plus 2.00%, or (ii) an alternate base rate based on the highest of Citibank, N.A.'s prime rate, the overnight Federal Funds Rate plus 0.50% and Term SOFR plus 1.00%. Each of Term SOFR and the alternate base rate are subject to a floor of 0.00% and 1.00%, respectively, due on June 12, 2033.	1,110,000	—
Total long-term debt (including current portion)	2,110,000	1,000,000
Less: unamortized debt costs	(30,676)	(6,047)
Long-term debt, net	$ 2,079,324	$ 993,953

On July 15, 2026, Prestige Brands, Inc. issued $400.0 million aggregate principal amount of 6.25% senior unsecured notes due in 2034 (the "2026 Senior Notes") pursuant to an indenture, dated July 15, 2026 (the “Indenture”), among Prestige Brands, the guarantors party thereto (including the Company) and U.S. Bank Trust Company, National Association, as trustee. The Indenture provides, among other things, that interest will be payable on the 2026 Senior Notes on January 15 and July 15 of each year, beginning on January 15, 2027, until their maturity date of July 15, 2034. We used the net proceeds from the 2026 Senior Notes, together with cash on hand, to redeem all $400.0 million of our outstanding 5.125% senior unsecured notes due in 2028 (the "2019 Senior Notes"), and to pay related expenses. During the three months ended September 30, 2026, we recorded a loss on extinguishment of debt of $1.4 million to write off the debt costs related to our 2019 Senior Notes.

On June 12, 2026, in conjunction with the acquisition of the OTC Wellness Business, we entered into a Term Loan Credit Agreement (the "Term Loan Credit Agreement") providing for a $1,045.0 million term loan with a seven-year maturity and paid $21.6 million in debt issuance costs. The Term Loan Credit Agreement requires us to make quarterly amortization payments of 0.25% of the aggregate principal amount. The Term Loan Credit Agreement also permits a second draw of up to $95.0 million that could be used for the acquisition of LaCorium Health, which we announced on May 13, 2026. On July 1, 2026, we borrowed the additional $95.0 million to fund the acquisition of LaCorium Health (see Note 2. Acquisitions). During the three months ended September 30, 2026, we made voluntary repayments of $30.0 million against the outstanding balance under the Term Loan Credit Agreement. Since we have made optional payments, we will not be required to make another payment on the Term Loan Credit Agreement until March 31, 2029.

Also on June 12, 2026, we entered into Amendment No. 10 (the "ABL Amendment") to our credit agreement governing the asset-based revolving credit facility originally entered into on January 31, 2012 (the "2012 ABL Revolver"). The ABL Amendment provides for (i) an increase in the aggregate revolving commitment of the 2012 ABL Revolver from $200.0 million to $225.0 million and (ii) an extended maturity date of the 2012 ABL Revolver to June 12, 2031.

At September 30, 2026, we had no balance outstanding on our 2012 ABL Revolver, and we had a borrowing capacity of $202.4 million.

As of September 30, 2026, aggregate future principal payments required in accordance with the terms of the Term Loan Credit Agreement, the 2012 ABL Revolver, and the indentures governing the senior unsecured notes due 2031 (the "2021 Senior Notes") and the 2026 Senior Notes are as follows:

(In thousands)	
Year Ending March 31,	**Amount**
2027 (remaining six months ending March 31, 2027)	$ —
2028	—
2029	1,350
2030	11,400
2031	11,400
Thereafter	2,085,850
	$ 2,110,000

9. Fair Value Measurements

For certain of our financial instruments, including cash, accounts receivable, accounts payable and other current liabilities, the carrying amounts approximate their respective fair values due to the relatively short maturity of these amounts.

FASB ASC 820, *Fair Value Measurements*, requires fair value to be determined based on the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market assuming an orderly transaction between market participants. ASC 820 established market (observable inputs) as the preferred source of fair value, to be followed by our assumptions of fair value based on hypothetical transactions (unobservable inputs) in the absence of observable market inputs. Based upon the above, the following fair value hierarchy was created:

Level 1 - Quoted market prices for identical instruments in active markets;

Level 2 - Quoted prices for similar instruments in active markets, as well as quoted prices for identical or similar instruments in markets that are not considered active; and

Level 3 - Unobservable inputs developed by us using estimates and assumptions reflective of those that would be utilized by a market participant.

The market values have been determined based on market values for similar instruments adjusted for certain factors. As such, the 2026 Senior Notes, the 2021 Senior Notes, the 2019 Senior Notes, and the Term Loan Credit Agreement are measured in Level 2 of the above hierarchy. The summary below details the carrying amounts and estimated fair values of these instruments at September 30, 2026 and March 31, 2026.

	September 30, 2026		**March 31, 2026**	
(In thousands)	**Carrying Value**	**Fair Value**	**Carrying Value**	**Fair Value**
2019 Senior Notes	$ —	$ —	$ 400,000	$ 399,000
2021 Senior Notes	600,000	534,750	600,000	550,500
2026 Senior Notes	400,000	383,500	—	—
Term Loan Credit Agreement	1,110,000	1,112,775	—	—

At September 30, 2026 and March 31, 2026, we did not have any assets or liabilities measured in Level 1 or 3.

10. Stockholders' Equity

We are authorized to issue 250.0 million shares of common stock, $0.01 par value per share, and 5.0 million shares of preferred stock, $0.01 par value per share. The Board of Directors may direct the issuance of the undesignated preferred stock in one or more series and determine preferences, privileges and restrictions thereof.

Each share of common stock has the right to one vote on all matters submitted to a vote of stockholders. The holders of common stock are also entitled to receive dividends whenever funds are legally available and when declared by the Board of Directors, subject to rights of holders of all classes of outstanding stock having priority rights as to dividends. No dividends have been declared or paid on our common stock through September 30, 2026.

On May 6, 2024, the Company's Board of Directors authorized the repurchase of up to $300.0 million of the Company's issued and outstanding common stock. Under the authorization, the Company may purchase common stock utilizing open market transactions, transactions structured through investment banking institutions, in privately-negotiated transactions, by direct purchases of common stock or a combination of the foregoing in compliance with the applicable rules and regulations of the U.S. Securities and Exchange Commission. At September 30, 2026, there was $92.2 million remaining to be purchased under the repurchase program.

During the three and six months ended September 30, 2026 and 2025, we repurchased shares of our common stock and recorded them as treasury stock. Our share repurchases consisted of the following:

	Three Months Ended September 30,		Six Months Ended September 30,	
	2026	2025	2026	2025
Shares repurchased pursuant to the provisions of the various employee restricted stock awards:				
Number of shares	460	2,024	48,662	50,704
Average price per share	$50.94	$80.18	$55.18	$83.15
Total amount repurchased	$ 0.0 million	$ 0.1 million	$ 2.7 million	$ 4.2 million
Shares repurchased in conjunction with our share repurchase program:				
Number of shares	—	1,150,129	—	1,560,575
Average price per share	—	$65.21	—	$70.34
Total amount repurchased	—	$ 75.0 million	—	$ 109.8 million

11. Accumulated Other Comprehensive Loss

Accumulated other comprehensive loss consisted of the following at September 30, 2026 and March 31, 2026:

(In thousands)	September 30, 2026	March 31, 2026
Components of Accumulated Other Comprehensive Loss		
Cumulative translation adjustment	$ (28,874)	$ (28,916)
Unrecognized net gain on pension plans, net of tax of $(163) and $(163), respectively	548	548
Accumulated other comprehensive loss, net of tax	$ (28,326)	$ (28,368)

As of September 30, 2026 and March 31, 2026, no amounts were reclassified from accumulated other comprehensive loss into earnings.

12. Earnings Per Share

The following table sets forth the computation of basic and diluted earnings per share:

	Three Months Ended September 30,		Six Months Ended September 30,	
(In thousands, except per share data)	**2026**	**2025**	**2026**	**2025**
Numerator				
Net income	$ 25,295	$ 42,211	$ 54,472	$ 89,677
Denominator				
Denominator for basic earnings per share — weighted average shares outstanding	47,495	49,025	47,479	49,249
Dilutive effect of unvested restricted stock units and options issued to employees and directors	98	239	120	298
Denominator for diluted earnings per share	47,593	49,264	47,599	49,547
Earnings per Common Share:				
Basic earnings per share	$ 0.53	$ 0.86	$ 1.15	$ 1.82
Diluted earnings per share	$ 0.53	$ 0.86	$ 1.14	$ 1.81

For the three months ended September 30, 2026 and 2025, there were 0.6 million and 0.3 million shares, respectively, attributable to outstanding stock-based awards that were excluded from the calculation of diluted earnings per share because their inclusion would have been anti-dilutive. For the six months ended September 30, 2026 and 2025, there were 0.7 million and 0.2 million shares, respectively, attributable to outstanding stock-based awards that were excluded from the calculation of diluted earnings per share because their inclusion would have been anti-dilutive.

13. Stock-Based Compensation

In connection with our initial public offering, the Board of Directors adopted the 2005 Long-Term Equity Incentive Plan (the “2005 Plan”), which provided for grants of up to a maximum of 5.0 million shares of restricted stock, stock options, restricted stock units ("RSUs") and other equity-based awards. In June 2014, the Board of Directors approved, and in July 2014, our stockholders ratified, an increase of an additional 1.8 million shares of our common stock for issuance under the 2005 Plan, among other changes.

On June 23, 2020, the Board of Directors adopted the Prestige Consumer Healthcare Inc. 2020 Long-Term Incentive Plan (the “2020 Plan”). The 2020 Plan became effective on August 4, 2020, upon the approval of the 2020 Plan by our stockholders. On June 23, 2020, a total of 2,827,210 shares were available for issuance under the 2020 Plan (comprised of 2,000,000 new shares plus 827,210 shares that were unissued under the 2005 Plan). Since the 2020 Plan became effective, all equity awards have been made from the 2020 Plan, and the Company will not grant any additional awards under the 2005 Plan.

At September 30, 2026, there were 1.1 million shares available for issuance under the 2020 Plan.

The following table provides information regarding our stock-based compensation:

	Three Months Ended September 30,		Six Months Ended September 30,	
(In thousands)	**2026**	**2025**	**2026**	**2025**
Pre-tax stock-based compensation costs charged against income	$ 1,231	$ 1,767	$ 5,225	$ 5,449
Income tax benefit recognized on compensation costs	$ 196	$ 229	$ 703	$ 694
Total fair value of options and RSUs vested during the period	$ 1,059	$ 1,240	$ 10,025	$ 10,276
Cash received from the exercise of stock options	$ 94	$ 752	$ 94	$ 3,907
Tax benefits realized from tax deductions resulting from RSU issuances and stock option exercises	$ 297	$ 162	$ 647	$ 942

At September 30, 2026, there were $4.1 million of unrecognized compensation costs related to unvested stock options under the 2020 Plan, excluding an estimate for forfeitures which may occur. We expect to recognize such costs over a weighted average period of 2.2 years. At September 30, 2026, there were $17.3 million of unrecognized compensation costs related to unvested RSUs and performance stock units ("PSUs") under the 2020 Plan, excluding an estimate for forfeitures which may occur. We expect to recognize such costs over a weighted average period of 2.1 years.

Restricted Stock Units

The fair value of the RSUs is determined using the closing price of our common stock on the date of the grant. A summary of the RSUs granted under the 2005 Plan and the 2020 Plan is presented below:

RSUs	**Shares (in thousands)**	**Weighted Average Grant-Date Fair Value**
Six Months Ended September 30, 2025		
Unvested at March 31, 2025	402.2	$ 63.20
Granted	128.3	82.04
Vested	(128.6)	57.61
Forfeited	(23.8)	63.88
Unvested at September 30, 2025	378.1	71.45
Vested at September 30, 2025	110.2	43.14
Six Months Ended September 30, 2026		
Unvested at March 31, 2026	379.1	$ 71.34
Granted	210.0	55.08
Vested	(118.0)	65.57
Forfeited	(36.5)	63.09
Unvested at September 30, 2026	434.6	65.74
Vested at September 30, 2026	103.7	45.38

Options

The fair value of each option award is estimated on the date of grant using the Black-Scholes Option Pricing Model that uses the assumptions presented below:

	Six Months Ended September 30,	
	2026	2025
Expected volatility	25.8% to 28.1%	28.4% to 30.1%
Expected dividends	$ —	$ —
Expected term in years	6.0 to 7.0	6.0 to 7.0
Risk-free rate	4.3%	4.0% to 4.1%
Weighted average grant date fair value of options granted	$ 18.88	$ 31.03

A summary of option activity under the 2005 Plan and the 2020 Plan is as follows:

Options	Shares (in thousands)	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (years)	Aggregate Intrinsic Value (in thousands)
Six Months Ended September 30, 2025				
Outstanding at March 31, 2025	518.7	$ 52.22		
Granted	109.7	82.58		
Exercised	(70.5)	55.41		
Forfeited	(36.3)	76.13		
Outstanding at September 30, 2025	521.6	56.51	6.5	$ 5,482
Vested at September 30, 2025	341.5	46.88	5.3	$ 5,462
Six Months Ended September 30, 2026				
Outstanding at March 31, 2026	500.3	$ 56.40		
Granted	187.6	55.28		
Exercised	(2.4)	39.98		
Forfeited	(7.0)	64.28		
Expired	(14.6)	57.11		
Outstanding at September 30, 2026	663.9	56.05	6.4	$ 1,367
Vested at September 30, 2026	410.6	52.10	4.7	$ 1,367

The aggregate intrinsic value of options exercised during the six months ended September 30, 2026 was $0.02 million.

14. Income Taxes

On July 4, 2025, the One Big Beautiful Bill Act (“OBBBA”) was enacted in the United States. The OBBBA makes permanent key elements of the Tax Cuts and Jobs Act, including 100% bonus depreciation, domestic research cost expensing, and the business interest expense limitation. We evaluated the provisions of the OBBBA and determined that there was no material impact on our estimated annual effective tax rate.

Income taxes are recorded in our quarterly financial statements based on our estimated annual effective income tax rate, subject to adjustments for discrete events, should they occur. The effective tax rates used in the calculation of income taxes were 46.7% and 38.9% for the three months ended September 30, 2026 and 2025, respectively. The effective tax rates used in the calculation of income taxes were 36.7% and 31.5% for the six months ended September 30, 2026 and 2025, respectively. The increase in the effective tax rate for the three and six months ended September 30, 2026, compared to the three and six months ended September 30, 2025 was primarily due to the establishment of a valuation allowance against deferred tax assets.

15. Commitments and Contingencies

We are involved from time to time in routine legal matters and other claims incidental to our business. We review outstanding claims and proceedings internally and with external counsel as necessary to assess probability and amount of potential loss. These assessments are re-evaluated at each reporting period and as new information becomes available to determine whether a reserve should be established or if any existing reserve should be adjusted. The actual cost of resolving a claim or proceeding ultimately may be substantially different than the amount of the recorded reserve. In addition, because it is not permissible under GAAP to establish a litigation reserve until the loss is both probable and estimable, in some cases there may be insufficient time to establish a reserve prior to the actual incurrence of the loss (upon verdict and judgment at trial, for example, or in the case of a quickly negotiated settlement). We believe the resolution of routine legal matters and other claims incidental to our business, taking our reserves into account, will not be material to our financial condition or results of operations.

16. Concentrations of Risk

Our revenues are concentrated in the area of OTC Healthcare. We sell our products to mass merchandisers, drug, food, dollar, convenience and club stores and e-commerce channels. During each of the three and six months ended September 30, 2026, approximately 38% and 36%, respectively, of our gross revenues were derived from our five top selling brands. During each of the three and six months ended September 30, 2025, approximately 37% and 38%, respectively, of our gross revenues were derived from our five top selling brands. Walmart accounted for approximately 20% of our gross revenues for the three and six months ended September 30, 2026. Walmart accounted for approximately 20% and 21% of our gross revenues for the three and six months ended September 30, 2025, respectively. Amazon accounted for approximately 12% and 14% of our gross revenues for the three and six months ended September 30, 2026, respectively. Amazon accounted for approximately 13% and 12% of our gross revenues for the three and six months ended September 30, 2025, respectively.

Our product distribution in the United States is managed by a third party through one primary distribution center in Indiana. We operate a mix and fill manufacturing facility in Virginia, a powder manufacturing facility in Victoria, Australia, and a sterile ophthalmic manufacturing facility in Ontario, Canada. A natural disaster, such as tornado, earthquake, flood, or fire at our distribution center or our own or a third-party manufacturing facility could damage our inventory and/or materially impair our ability to distribute our products to customers in a timely manner or at a reasonable cost. In addition, a serious disruption caused by performance or contractual issues with our third-party distribution manager, equipment failures, or labor shortages or contagious disease outbreaks or other public health emergencies at our distribution center or manufacturing facilities could also materially impact our product distribution. Any disruption could result in increased costs, expense and/or shipping times, and could harm our reputation and cause us to incur customer fees and penalties. We could also incur significantly higher costs and experience longer lead times should we be required to replace our distribution center, the third-party distribution manager or the manufacturing facilities. As a result, any serious disruption could have a material adverse effect on our business, financial condition and results of operations.

At September 30, 2026, we had relationships with 96 third-party manufacturers. Of those, we had long-term contracts with 21 manufacturers that produced items that accounted for approximately 62% of externally produced gross sales for the six months ended September 30, 2026. At September 30, 2025, we had relationships with 101 third-party manufacturers. Of those, we had long-term contracts with 17 manufacturers that produced items that accounted for approximately 57% of externally produced gross sales for the six months ended September 30, 2025. One of our suppliers, a privately owned pharmaceutical manufacturer with whom we have a long-term supply agreement, produced products that accounted for approximately 19% of our gross revenues for the six months ended September 30, 2026 and 22% of gross revenues for the six months ended September 30, 2025, while we accounted for a significant portion of their gross revenues over both those time periods. No other single third-party supplier produces products that account for 10% or more of our gross revenues. The fact that we do not have long-term contracts with certain manufacturers means that they could cease manufacturing our products at any time and for any reason or initiate arbitrary and costly price increases, which could have a material adverse effect on our business and results of operations. Although we are continually in the process of negotiating long-term contracts with certain key manufacturers, we may not be able to reach a timely agreement, which could have a material adverse effect on our business and results of operations.

17. Business Segments

Segment information has been prepared in accordance with the Segment Reporting topic of FASB ASC 280. Our reportable segments consist of (i) North American OTC Healthcare and (ii) International OTC Healthcare. The primary measure used by our chief operating decision maker ("CODM") to evaluate the performance of our operating segments and allocate resources to these segments is contribution margin, which we define as gross profit less advertising and marketing expenses. Information regarding total assets by operating segment is not provided to our CODM. Our CODM is our Chief Executive Officer.

The tables below summarize information about our reportable segments.

(In thousands)	Three Months Ended September 30, 2026		
	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.

(In thousands)	Six Months Ended September 30, 2026		
	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.

(In thousands)	Three Months Ended September 30, 2025		
	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.

(In thousands)	Six Months Ended September 30, 2025		
	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.

In connection with the acquisition of the OTC Wellness Business, the Company established a new product category, Wellness, Sleep & Other, and renamed certain existing product categories. As a result, certain brands were reclassified among product categories. Prior period amounts have been reclassified to conform to the current period presentation.

The tables below summarize information about our segment revenues from similar product groups.

(In thousands)	Three Months Ended September 30, 2026		
	North American OTC Healthcare	International OTC Healthcare	Consolidated
Cough, Cold & Allergy	$ 27,221	$ 9,101	$ 36,322
Dermatologicals	34,274	9,584	43,858
Eye & Ear Care	29,165	5,448	34,613
Gastrointestinal	43,958	19,156	63,114
Oral Care	22,869	3,731	26,600
Pain Relief	29,223	1,667	30,890
Wellness, Sleep & Other	37,201	10,120	47,321
Women's Health	47,901	5,688	53,589
Total segment revenues	$ 271,812	$ 64,495	$ 336,307

(In thousands)	Six Months Ended September 30, 2026		
	North American OTC Healthcare	International OTC Healthcare	Consolidated
Cough, Cold & Allergy	$ 42,849	$ 14,778	$ 57,627
Dermatologicals	64,889	12,164	77,053
Eye & Ear Care	57,504	10,087	67,591
Gastrointestinal	91,099	34,217	125,316
Oral Care	41,327	7,631	48,958
Pain Relief	55,448	2,244	57,692
Wellness, Sleep & Other	49,760	11,888	61,648
Women's Health	95,142	10,990	106,132
Total segment revenues	$ 498,018	$ 103,999	$ 602,017

(In thousands)	Three Months Ended September 30, 2025		
	North American OTC Healthcare	International OTC Healthcare	Consolidated
Cough, Cold & Allergy	$ 20,472	$ 6,813	$ 27,285
Dermatologicals	32,792	2,904	35,696
Eye & Ear Care	29,387	4,790	34,177
Gastrointestinal	46,413	17,787	64,200
Oral Care	21,039	3,728	24,767
Pain Relief	27,232	1,501	28,733
Wellness, Sleep & Other	6,127	277	6,404
Women's Health	47,294	5,558	52,852
Total segment revenues	$ 230,756	$ 43,358	$ 274,114

(In thousands)	Six Months Ended September 30, 2025		
	North American OTC Healthcare	International OTC Healthcare	Consolidated
Cough, Cold & Allergy	$ 33,825	$ 12,467	$ 46,292
Dermatologicals	60,644	5,161	65,805
Eye & Ear Care	57,168	9,317	66,485
Gastrointestinal	90,109	31,875	121,984
Oral Care	39,193	7,276	46,469
Pain Relief	54,490	3,175	57,665
Wellness, Sleep & Other	10,853	659	11,512
Women's Health	97,052	10,380	107,432
Total segment revenues	$ 443,334	$ 80,310	$ 523,644

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion of our financial condition and results of operations should be read together with the Condensed Consolidated Financial Statements and the related notes included in this Quarterly Report on Form 10-Q, as well as our Annual Report on Form 10-K for the fiscal year ended March 31, 2026. This discussion and analysis may contain forward-looking statements that involve certain risks, assumptions and uncertainties. Future results could differ materially from the discussion that follows for many reasons, including the factors described in Part I, Item 1A. “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended March 31, 2026 and in future reports filed with the U.S. Securities and Exchange Commission ("SEC").

See also “Cautionary Statement Regarding Forward-Looking Statements” on page 35 of this Quarterly Report on Form 10-Q.

Unless otherwise indicated by the context, all references in this Quarterly Report on Form 10-Q to “we,” “us,” “our,” the “Company” or “Prestige” refer to Prestige Consumer Healthcare Inc. and our subsidiaries. Similarly, references to a year (e.g., 2027) refer to our fiscal year ended March 31 of that year.

General

We are engaged in the development, manufacturing, marketing, sales and distribution of well-recognized, brand name, over-the-counter ("OTC") health and personal care products to mass merchandisers, drug, food, dollar, convenience and club stores and e-commerce channels in North America (the United States and Canada) and in Australia and certain other international markets. We use the strength of our brands, our established retail distribution network, a low-cost operating model and our experienced management team to our competitive advantage.

We have grown our brand portfolio both organically and through acquisitions. We develop our existing brands by investing in new product lines, brand extensions and strong advertising support. Acquisitions of consumer health and personal care brands have also been an important part of our growth strategy. We have acquired well-recognized brands from consumer products and pharmaceutical companies and private equity firms. While many of these brands have long histories of brand development and investment, we believe that, at the time we acquired them, most were considered “non-core” by their previous owners. As a result, these acquired brands did not benefit from adequate management focus and marketing support during the period prior to their acquisition, which created opportunities for us to reinvigorate these brands and improve their performance post-acquisition. After adding a core brand to our portfolio, we seek to increase its sales, market share and distribution in both existing and new channels through our established retail distribution network. We pursue this growth through increased spending on advertising and marketing support, new sales and marketing strategies, improved packaging and formulations, and innovative development of brand extensions.

Acquisitions

Acquisition of LaCorium Health

On July 1, 2026, we completed the previously announced acquisition of 100% of the outstanding equity interests of LaCorium Health Australia Pty Limited, Stantail Trading Pty Limited, Stantail International Pty Limited, Brands Worldwide Holdings I.P. Pty Limited, and Laderma Holdings Pty Limited, each an Australian company (collectively, “LaCorium Health”), for $152.1 million in cash. LaCorium Health is primarily a leader in Australian therapeutic skin care products sold under the *Dermal Therapy* brand, and also sells the *Flexitol* brand in international markets outside of Australia. In conjunction with this acquisition, we borrowed an additional $95.0 million under our new term loan credit agreement. We used the proceeds from this loan and cash on hand to finance this transaction.

The pro forma effect of this acquisition on revenues and earnings was not material.

Acquisition of the OTC Wellness Business

On June 12, 2026, we completed the acquisition of *Breathe Right* and certain other brands (the "OTC Wellness Business"), from Foundation Consumer Brands, LLC and certain of its affiliates for a purchase price of $1,044.9 million in cash (the "Breathe Right Acquisition"). In connection with this acquisition, we entered into a Term Loan Credit Agreement on June 12, 2026 (the "Term Loan Credit Agreement") providing for term loans in the amount of $1,044.9 million, the proceeds of which were used to, along with cash on hand, finance the Breathe Right Acquisition and fees and expenses incurred in connection with the closing of the Term Loan Credit Agreement and the Breathe Right Acquisition. As a result of this acquisition, we acquired certain assets primarily related to a portfolio of over-the-counter consumer health products.

The results of the OTC Wellness Business have been included in our consolidated financial statements from the acquisition date. Unaudited pro forma financial information giving effect to the acquisition as if it had occurred at the beginning of fiscal 2026 is included in Note 2. Acquisitions.

Acquisition of Pillar5

On December 18, 2025, we completed the acquisition of Pillar5 Pharma, Inc. ("Pillar5") for a purchase price of $109.9 million in cash, which was funded through a combination of cash on hand and our existing asset-based revolving credit facility.

Based in Ontario, Canada, Pillar5 is a leading sterile ophthalmic manufacturer and one of our current *Clear Eyes* suppliers.

The pro forma effect of this acquisition on revenues and earnings was not material.

The details of the LaCorium Health, OTC Wellness Business and Pillar5 acquisitions are included in the notes to the unaudited Condensed Consolidated Financial Statements in Part I, Item I, Note 2. Acquisitions, of this Quarterly Report on Form 10-Q.

Economic Environment

There has been economic uncertainty in the United States and globally due to several factors, including evolving fiscal policy, global supply chain constraints, changes in interest rates, a high inflationary environment, geopolitical events and evolving U.S. and international trade restrictions and tariffs. We expect economic conditions will continue to be highly volatile and uncertain, put pressure on prices and supply, and could affect demand for our products. We have continued to see changes in the purchasing patterns of our consumers, including a shift in many markets to purchasing our products online, and have and may continue to see changes in retailer purchasing patterns due to these consumer patterns and the uncertain economic environment.

The volatile environment has impacted the supply of labor and raw materials and exacerbated rising input costs. We have and may continue to experience shortages, delays and backorders for certain ingredients and products, difficulty scheduling shipping for our products, as well as price increases from many of our suppliers for both shipping and product costs. If conditions cause further disruption in the global supply chain, the availability of labor and materials or otherwise further increase costs, it may materially affect our operations and those of third parties on which we rely, including causing material disruptions in the supply and distribution of our products. The extent to which these conditions impact our results of operations and liquidity will depend on future developments, which are highly uncertain and cannot be predicted, including global supply chain constraints, inflation, tariffs, global conflicts and trade actions/disputes. These effects could have a material adverse impact on our business, liquidity, capital resources and results of operations and those of the third parties on which we rely.

Manufacturing

Certain of our manufacturers have experienced, and may continue to experience, difficulty meeting demand, which has contributed to shortages of certain products, particularly sterile eye care products, as a result of manufacturing improvement initiatives, heightened regulatory scrutiny and evolving regulatory expectations. Recently, all of our sterile eye care manufacturing sites, including those operated by certain third-party manufacturers, have undergone inspections by health authorities, and we and our third-party manufacturers are actively engaging with those authorities and implementing responsive actions intended to strengthen quality systems, improve production consistency and support more reliable supply over time. These activities may result in periods of manufacturing variability, reduced capacity, production delays or product shortages if related remediation, qualification, validation or regulatory readiness activities take longer than expected. These shortages have negatively impacted our results of operations, and further shortages may continue to have a negative impact on sales of our eye care products. We believe these ongoing investments and engagement with health authorities will better position us and our third-party manufacturers to improve supply reliability and support recovery in affected product categories over the long-term.

Income Taxes

Numerous countries have agreed to a statement in support of the Organization for Economic Cooperation and Development ("OECD") model rules that propose a global minimum tax rate of 15%. Certain countries have enacted, or are in the process of enacting, legislation to address the global minimum tax. This legislation has not and is not expected to have a material impact on our Consolidated Financial Statements. As legislation becomes effective in more countries in which we do business, our taxes could increase and negatively impact our provision for income taxes. We continue to monitor pending legislation and implementation by countries and to evaluate the potential impact on our business in future periods.

On July 4, 2025, the One Big Beautiful Bill Act (“OBBBA”) was enacted in the United States. The OBBBA makes permanent key elements of the Tax Cuts and Jobs Act, including 100% bonus depreciation, domestic research cost expensing, and the business interest expense limitation. We evaluated the provisions of the OBBBA and determined that there was no material impact on our estimated annual effective tax rate.

Results of Operations

Three Months Ended September 30, 2026 compared to the Three Months Ended September 30, 2025

Total Segment Revenues

In connection with the acquisition of the OTC Wellness Business, the Company established a new product category, Wellness, Sleep & Other, and renamed certain existing product categories. As a result, certain brands were reclassified among product categories. Prior period amounts have been reclassified to conform to the current period presentation.

The following table represents total revenue by segment, including product groups, for the three months ended September 30, 2026 and 2025.

	Three Months Ended September 30,					
					Increase (Decrease)	
(In thousands)	2026	%	2025	%	Amount	%
North American OTC Healthcare						
Cough, Cold & Allergy	$ 27,221	8.1	$ 20,472	7.5	6,749	33.0
Dermatologicals	34,274	10.2	32,792	12.0	1,482	4.5
Eye & Ear Care	29,165	8.7	29,387	10.7	(222)	(0.8)
Gastrointestinal	43,958	13.1	46,413	16.9	(2,455)	(5.3)
Oral Care	22,869	6.8	21,039	7.7	1,830	8.7
Pain Relief	29,223	8.7	27,232	9.9	1,991	7.3
Wellness, Sleep & Other	37,201	11.1	6,127	2.2	31,074	507.2
Women's Health	47,901	14.1	47,294	17.3	607	1.3
Total North American OTC Healthcare	271,812	80.8	230,756	84.2	41,056	17.8
International OTC Healthcare						
Cough, Cold & Allergy	$ 9,101	2.7	$ 6,813	2.5	2,288	33.6
Dermatologicals	9,584	2.8	2,904	1.1	6,680	230.0
Eye & Ear Care	5,448	1.6	4,790	1.7	658	13.7
Gastrointestinal	19,156	5.8	17,787	6.5	1,369	7.7
Oral Care	3,731	1.1	3,728	1.4	3	0.1
Pain Relief	1,667	0.5	1,501	0.5	166	11.1
Wellness, Sleep & Other	10,120	3.0	277	0.1	9,843	3,553.4
Women's Health	5,688	1.7	5,558	2.0	130	2.3
Total International OTC Healthcare	64,495	19.2	43,358	15.8	21,137	48.7
Total Consolidated	$ 336,307	100.0	$ 274,114	100.0	$ 62,193	22.7

Total revenues for the three months ended September 30, 2026 were $336.3 million, an increase of $62.2 million, or 22.7%, versus the three months ended September 30, 2025.

North American OTC Healthcare Segment
Revenues for the North American OTC Healthcare segment increased $41.1 million, or 17.8%, during the three months ended September 30, 2026 versus the three months ended September 30, 2025. The $41.1 million increase was primarily attributable to an increase in sales in the Wellness, Sleep & Other and Cough, Cold & Allergy categories, primarily attributable to the acquisition of the OTC Wellness Business.

International OTC Healthcare Segment
Revenues for the International OTC Healthcare segment increased $21.1 million, or 48.7%, during the three months ended September 30, 2026 versus the three months ended September 30, 2025. The $21.1 million increase was primarily attributable to an increase in sales in the Wellness, Sleep & Other and Dermatologicals categories. The increase in the Wellness, Sleep & Other category was primarily attributable to the acquisition of the OTC Wellness Business, particularly the *Breathe Right*

brand. The increase in the Dermatologicals category was primarily attributable to the acquisition of LaCorium Health, particularly the *Dermal Therapy* brand.

Gross Profit

The following table presents our gross profit and gross profit as a percentage of total segment revenues, by segment for each of the periods presented.

	Three Months Ended September 30,					
(In thousands)					Increase (Decrease)	
Gross Profit	**2026**	**%**	**2025**	**%**	**Amount**	**%**
North American OTC Healthcare	$ 138,820	51.1	$ 128,408	55.6	$ 10,412	8.1
International OTC Healthcare	33,718	52.3	23,171	53.4	10,547	45.5
	$ 172,538	51.3	$ 151,579	55.3	$ 20,959	13.8

Gross profit for the three months ended September 30, 2026 increased $21.0 million, or 13.8%, when compared with the three months ended September 30, 2025. As a percentage of total revenues, gross profit decreased to 51.3% during three months ended September 30, 2026 from 55.3% during three months ended September 30, 2025, primarily due to costs associated with improving and optimizing the acquired Pillar5 facility for increases in long-term capacity, and amortization of inventory fair value step-up related to the acquisitions of the OTC Wellness Business and LaCorium Health.

North American OTC Healthcare Segment

Gross profit for the North American OTC Healthcare segment increased $10.4 million, or 8.1%, during the three months ended September 30, 2026 versus the three months ended September 30, 2025. As a percentage of North American OTC Healthcare revenues, gross profit decreased to 51.1% during the three months ended September 30, 2026 from 55.6% during the three months ended September 30, 2025, primarily due to costs associated with improving and optimizing the acquired Pillar5 facility for increases in long-term capacity, and amortization of inventory fair value step-up related to the acquisition of the OTC Wellness Business.

International OTC Healthcare Segment

Gross profit for the International OTC Healthcare segment increased $10.5 million, or 45.5%, during the three months ended September 30, 2026 versus the three months ended September 30, 2025. As a percentage of International OTC Healthcare revenues, gross profit decreased to 52.3% during the three months ended September 30, 2026 from 53.4% during the three months ended September 30, 2025, primarily due to amortization of inventory fair value step-up related to the acquisition of LaCorium Health.

Contribution Margin

Contribution margin is our segment measure of profitability. It is defined as gross profit less advertising and marketing expenses.

The following table presents our contribution margin and contribution margin as a percentage of total segment revenues, by segment for each of the periods presented.

	Three Months Ended September 30,					
(In thousands)					Increase (Decrease)	
Contribution Margin	**2026**	**%**	**2025**	**%**	**Amount**	**%**
North American OTC Healthcare	$ 98,332	36.2	$ 96,375	41.8	$ 1,957	2.0
International OTC Healthcare	21,980	34.1	16,503	38.1	5,477	33.2
	$ 120,312	35.8	$ 112,878	41.2	$ 7,434	6.6

North American OTC Healthcare Segment

Contribution margin for the North American OTC Healthcare segment increased $2.0 million, or 2.0%, during the three months ended September 30, 2026 versus the three months ended September 30, 2025. As a percentage of North American OTC Healthcare revenues, contribution margin decreased to 36.2% during the three months ended September 30, 2026 from 41.8% during the three months ended September 30, 2025. The contribution margin decrease as a percentage of revenues was primarily due to the decrease in gross profit margin noted above as well as an increase in advertising and marketing spend in the three months ended September 30, 2026.

International OTC Healthcare Segment

Contribution margin for the International OTC Healthcare segment increased $5.5 million, or 33.2%, during the three months ended September 30, 2026 versus the three months ended September 30, 2025. As a percentage of International OTC Healthcare revenues, contribution margin decreased to 34.1% during the three months ended September 30, 2026 from 38.1% during the three months ended September 30, 2025. The contribution margin decrease as a percentage of revenues was primarily due to the decrease in gross profit margin noted above as well as an increase in advertising and marketing spend in the three months ended September 30, 2026.

General and Administrative

General and administrative expenses were $30.9 million for the three months ended September 30, 2026 and $28.0 million for the three months ended September 30, 2025. The $2.9 million increase in general and administrative expenses was primarily due to increases in compensation-related costs associated with our acquisitions.

Depreciation and Amortization

Depreciation and amortization expenses were $8.7 million for the three months ended September 30, 2026 and $5.2 million for the three months ended September 30, 2025. The $3.5 million increase in depreciation and amortization expenses was primarily attributable to an increase in amortization expense due to the addition of certain brands in conjunction with the OTC Wellness Business acquisition.

Interest Expense, Net

Interest expense, net was $30.0 million during the three months ended September 30, 2026 versus $10.0 million during the three months ended September 30, 2025. The average indebtedness during the three months ended September 30, 2026 increased to $2.1 billion from $1.0 billion during the three months ended September 30, 2026. The increase in average indebtedness is due to the result of borrowings under the new Term Loan Credit Agreement used to fund our acquisitions of the OTC Wellness Business and LaCorium Health. The average cost of borrowing increased to 5.6% for the three months ended September 30, 2026 from 4.5% for the three months ended September 30, 2025. The increase in the average cost of borrowing is primarily attributed to the amount outstanding under the new Term Loan Credit Agreement as well as the issuance of the 6.25% senior unsecured notes due in 2034 (the "2026 Senior Notes") and related redemption of the 5.125% senior unsecured notes due in 2028 (the "2019 Senior Notes").

Loss on Extinguishment of Debt

During the three months ended September 30, 2026, we recorded a loss on extinguishment of debt of $1.4 million related to the redemption of our 2019 Senior Notes.

Income Taxes

The provision for income taxes during the three months ended September 30, 2026 was $22.2 million versus $26.9 million during the three months ended September 30, 2025. The effective tax rate during the three months ended September 30, 2026 was 46.7% versus 38.9% during the three months ended September 30, 2025. The increase in the effective tax rate for the three months ended September 30, 2026, compared to the three months ended September 30, 2025 was primarily due to the establishment of a valuation allowance against deferred tax assets.

Results of Operations

Six Months Ended September 30, 2026 compared to the Six Months Ended September 30, 2025

Total Segment Revenues

In connection with the acquisition of the OTC Wellness Business, the Company established a new product category, Wellness, Sleep & Other, and renamed certain existing product categories. As a result, certain brands were reclassified among product categories. Prior period amounts have been reclassified to conform to the current period presentation.

The following table represents total revenue by segment, including product groups, for the six months ended September 30, 2026 and 2025.

	Six Months Ended September 30,					
					Increase (Decrease)	
(In thousands)	**2026**	**%**	**2025**	**%**	**Amount**	**%**
North American OTC Healthcare						
Cough, Cold & Allergy	$ 42,849	7.1	$ 33,825	6.5	$ 9,024	26.7
Dermatologicals	64,889	10.8	60,644	11.6	4,245	7.0
Eye & Ear Care	57,504	9.6	57,168	10.9	336	0.6
Gastrointestinal	91,099	15.1	90,109	17.2	990	1.1
Oral Care	41,327	6.9	39,193	7.5	2,134	5.4
Pain Relief	55,448	9.2	54,490	10.4	958	1.8
Wellness, Sleep & Other	49,760	8.3	10,853	2.1	38,907	358.5
Women's Health	95,142	15.7	97,052	18.5	(1,910)	(2.0)
Total North American OTC Healthcare	498,018	82.7	443,334	84.7	54,684	12.3
International OTC Healthcare						
Cough, Cold & Allergy	$ 14,778	2.5	$ 12,467	2.4	$ 2,311	18.5
Dermatologicals	12,164	2.0	5,161	1.0	7,003	135.7
Eye & Ear Care	10,087	1.7	9,317	1.8	770	8.3
Gastrointestinal	34,217	5.6	31,875	6.0	2,342	7.3
Oral Care	7,631	1.3	7,276	1.4	355	4.9
Pain Relief	2,244	0.4	3,175	0.6	(931)	(29.3)
Wellness, Sleep & Other	11,888	2.0	659	0.1	11,229	1,703.9
Women's Health	10,990	1.8	10,380	2.0	610	5.9
Total International OTC Healthcare	103,999	17.3	80,310	15.3	23,689	29.5
Total Consolidated	$ 602,017	100.0	$ 523,644	100.0	$ 78,373	15.0

Total revenues for the six months ended September 30, 2026 were $602.0 million, an increase of $78.4 million, or 15.0%, versus the six months ended September 30, 2025.

North American OTC Healthcare Segment
Revenues for the North American OTC Healthcare segment increased $54.7 million, or 12.3%, during the six months ended September 30, 2026 versus the six months ended September 30, 2025. The $54.7 million increase was primarily attributable to an increase in sales in the Wellness, Sleep & Other and Cough, Cold & Allergy categories. The increase in the Wellness, Sleep & Other and Cough, Cold & Allergy categories was primarily attributable to the acquisition of the OTC Wellness Business.

International OTC Healthcare Segment
Revenues for the International OTC Healthcare segment increased $23.7 million, or 29.5%, during the six months ended September 30, 2026 versus the six months ended September 30, 2025. The $23.7 million increase was mainly attributable to an increase in sales in the Wellness, Sleep & Other and Dermatologicals categories. The increase in the Wellness, Sleep & Other category was primarily attributable to the acquisition of the OTC Wellness Business, particularly the *Breathe Right* brand. The

increase in the Dermatologicals category was primarily attributable to the acquisition of LaCorium Health, particularly the *Dermal Therapy* brand.

Gross Profit

The following table presents our gross profit and gross profit as a percentage of total segment revenues, by segment for each of the periods presented.

	Six Months Ended September 30,					
(In thousands)					**Increase (Decrease)**	
Gross Profit	**2026**	**%**	**2025**	**%**	**Amount**	**%**
North American OTC Healthcare	$ 254,761	51.2	$ 248,808	56.1	$ 5,953	2.4
International OTC Healthcare	53,965	51.9	43,102	53.7	10,863	25.2
	$ 308,726	51.3	$ 291,910	55.7	$ 16,816	5.8

Gross profit for the six months ended September 30, 2026 increased $16.8 million, or 5.8%, when compared with the six months ended September 30, 2025. As a percentage of total revenues, gross profit decreased to 51.3% during the six months ended September 30, 2026 from 55.7% during the six months ended September 30, 2025, primarily due to costs associated with improving and optimizing the acquired Pillar5 facility for increases in long-term capacity, and amortization of inventory fair value step-up related to the acquisitions of the OTC Wellness Business and LaCorium Health.

North American OTC Healthcare Segment

Gross profit for the North American OTC Healthcare segment increased $6.0 million, or 2.4%, during the six months ended September 30, 2026 versus the six months ended September 30, 2025. As a percentage of North American OTC Healthcare revenues, gross profit decreased to 51.2% during the six months ended September 30, 2026 from 56.1% during the six months ended September 30, 2025, primarily due to costs associated with improving and optimizing the acquired Pillar5 facility for increases in long-term capacity, and amortization of inventory fair value step-up related to the acquisition of the OTC Wellness Business.

International OTC Healthcare Segment

Gross profit for the International OTC Healthcare segment increased $10.9 million, or 25.2%, during the six months ended September 30, 2026 versus the six months ended September 30, 2025. As a percentage of International OTC Healthcare revenues, gross profit decreased to 51.9% during the six months ended September 30, 2026 from 53.7% during the six months ended September 30, 2025, primarily due to amortization of inventory fair value step-up related to the acquisition of LaCorium Health.

Contribution Margin

Contribution margin is our segment measure of profitability. It is defined as gross profit less advertising and marketing expenses.

The following table presents our contribution margin and contribution margin as a percentage of total segment revenues, by segment for each of the periods presented.

	Six Months Ended September 30,					
(In thousands)					**Increase (Decrease)**	
Contribution Margin	**2026**	**%**	**2025**	**%**	**Amount**	**%**
North American OTC Healthcare	$ 185,343	37.2	$ 187,821	42.4	$ (2,478)	(1.3)
International OTC Healthcare	36,489	35.1	30,451	37.9	6,038	19.8
	$ 221,832	36.8	$ 218,272	41.7	$ 3,560	1.6

North American OTC Healthcare Segment

Contribution margin for the North American OTC Healthcare segment for the six months ended September 30, 2026 decreased $2.5 million, or 1.3%, when compared with the six months ended September 30, 2025. As a percentage of North American OTC Healthcare revenues, contribution margin decreased to 37.2% during the six months ended September 30, 2026 from 42.4% during the six months ended September 30, 2025, primarily due to the decrease in gross profit margin noted above.

International OTC Healthcare Segment

Contribution margin for the International OTC Healthcare segment increased $6.0 million, or 19.8%, during the six months ended September 30, 2026 versus the six months ended September 30, 2025. As a percentage of International OTC Healthcare

revenues, contribution margin decreased to 35.1% during the six months ended September 30, 2026 from 37.9% during the six months ended September 30, 2025, primarily due to the decrease in gross profit noted above as well as increased advertising and marketing spend in the six months ended September 30, 2026.

General and Administrative
General and administrative expenses were $74.2 million for the six months ended September 30, 2026 and $56.5 million for the six months ended September 30, 2025. The $17.7 million increase in general and administrative expenses was primarily due to increases in acquisition-related costs.

Depreciation and Amortization
Depreciation and amortization expenses were $14.4 million for the six months ended September 30, 2026 and $10.4 million for the six months ended September 30, 2025. The $4.0 million increase in depreciation and amortization expenses was primarily attributable to an increase in amortization expense due to the addition of certain brands in conjunction with the OTC Wellness Business acquisition.

Interest Expense, Net
Interest expense, net was $44.0 million during the six months ended September 30, 2026 versus $20.2 million during the six months ended September 30, 2025. The average indebtedness during the six months ended September 30, 2026 increased to $1.7 billion from $1.0 billion during the six months ended September 30, 2025. The increase in average indebtedness is the result of borrowings under the new term loan credit agreement used to fund our acquisitions of the OTC Wellness Business and LaCorium Health. The average cost of borrowing increased to 5.3% for the six months ended September 30, 2026, compared to 4.5% for the six months ended September 30, 2025. The increase in the average costs of borrowing is primarily attributed to the amount outstanding under the new term loan credit agreement as well as the issuance of the 2026 Senior Notes and related redemption of the 2019 Senior Notes.

Loss on Extinguishment of Debt
During the six months ended September 30, 2026, we recorded a loss on extinguishment of debt of $1.4 million related to the redemption of our 2019 Senior Notes.

Income Taxes
The provision for income taxes during the six months ended September 30, 2026 was $31.5 million versus $41.2 million during the six months ended September 30, 2025. The effective tax rate during the six months ended September 30, 2026 was 36.7% versus 31.5% during the six months ended September 30, 2025. The increase in the effective tax rate for the six months ended September 30, 2026, compared to the six months ended September 30, 2025 was primarily due to the establishment of a valuation allowance against deferred tax assets.

Liquidity and Capital Resources

Liquidity
Our primary source of cash comes from our cash flow from operations. In the past, we have supplemented this source of cash with various debt facilities, primarily in connection with acquisitions. We have financed our operations, and expect to continue to finance our operations for the next twelve months and the foreseeable future, with a combination of funds generated from operations and borrowings. Our principal uses of cash are for operating expenses, debt service, share repurchases, capital expenditures, and acquisitions. Based on our current levels of operations and anticipated growth, excluding acquisitions, we believe that our cash generated from operations and our existing credit facilities will be adequate to finance our working capital and capital expenditures through the next twelve months. See "Economic Environment" above.

As of September 30, 2026, we had cash and cash equivalents of $46.5 million, a decrease of $17.4 million from March 31, 2026. The following table summarizes the change:

	Six Months Ended September 30,		
(In thousands)	**2026**	**2025**	**$ Change**
Cash provided by (used in):			
Operating Activities	$ 108,653	$ 136,499	$ (27,846)
Investing Activities	(1,202,641)	(4,867)	(1,197,774)
Financing Activities	1,076,751	(111,231)	1,187,982
Effects of exchange rate changes on cash and cash equivalents	(116)	821	(937)
Net change in cash and cash equivalents	$ (17,353)	$ 21,222	$ (38,575)

Operating Activities
Net cash provided by operating activities was $108.7 million for the six months ended September 30, 2026, compared to $136.5 million for the six months ended September 30, 2025. The $27.8 million decrease was due to a decrease in net income before non-cash items and unfavorable working capital.

Investing Activities
Net cash used in investing activities was $1,202.6 million for the six months ended September 30, 2026, compared to $4.9 million for the six months ended September 30, 2025. The $1,197.8 million increase in net cash used in investing activities was primarily due to acquisitions during the six months ended September 30, 2026.

Financing Activities
Net cash provided by financing activities was $1,076.8 million for the six months ended September 30, 2026, compared to net cash used in financing activities of $111.2 million for the six months ended September 30, 2025. The $1,188.0 million increase in cash provided by financing activities was primarily due to the proceeds from the issuance of term loans of $1,140.0 million under a new term loan credit agreement and a decrease in the repurchase of shares of our common stock in conjunction with our share repurchase program of $109.8 million, partly offset by repayments of the term loan of $30.0 million and the payment of debt issuance costs of $28.8 million.

Capital Resources

As of September 30, 2026, we had an aggregate of $2.1 billion of outstanding indebtedness, which consisted of the following:

- $400.0 million of 6.250% 2026 Senior Notes, which mature on July 15, 2034;
- $600.0 million of 3.750% 2021 senior unsecured notes, which mature on April 1, 2031 (the "2021 Senior Notes"); and
- $1,110.0 million of borrowings under our Term Loan Credit Agreement, due June 12, 2033 (the "Term Loan Credit Agreement").

At September 30, 2026, we had no balance outstanding on our asset-based revolving credit facility originally entered into on January 31, 2012 (the "2012 ABL Revolver"), and we had a borrowing capacity of $202.4 million.

On July 15, 2026, Prestige Brands, Inc. issued $400.0 million aggregate principal amount of 6.250% 2026 Senior Notes due in 2034 pursuant to an indenture, dated July 15, 2026 (the “Indenture”), among Prestige Brands, the guarantors party thereto (including the Company) and U.S. Bank Trust Company, National Association, as trustee. The Indenture provides, among other things, that interest will be payable on the 2026 Senior Notes on January 15 and July 15 of each year, beginning on January 15, 2027, until their maturity date of July 15, 2034. We used the net proceeds from the 2026 Senior Notes, together with cash on hand, to redeem all $400.0 million of our outstanding 5.125% 2019 Senior Notes, and to pay related expenses.

On June 12, 2026, in conjunction with the acquisition of the OTC Wellness Business, we entered into the Term Loan Credit Agreement providing for a $1,045.0 million term loan with a seven-year maturity and paid $21.6 million in debt issuance costs. The Term Loan Credit Agreement requires us to make quarterly amortization payments of 0.25% of the aggregate principal amount. The Term Loan Credit Agreement also permits a second draw of up to $95.0 million that could be used for the acquisition of LaCorium Health, which we announced on May 13, 2026. On July 1, 2026, we borrowed the additional $95.0 million to fund the acquisition of LaCorium Health.

Also on June 12, 2026, we entered into Amendment No. 10 (the "ABL Amendment") to our 2012 ABL Revolver. The ABL Amendment provides for (i) an increase in the aggregate revolving commitment of the 2012 ABL Revolver from $200.0 million to $225.0 million and (ii) an extended maturity date of the 2012 ABL Revolver to June 12, 2031.

Maturities:

(In thousands)

Year Ending March 31,	Amount
2027 (remaining six months ending March 31, 2027)	$ —
2028	—
2029	1,350
2030	11,400
2031	11,400
Thereafter	2,085,850
	$ 2,110,000

Covenants:

The Term Loan Credit Agreement, the credit agreement governing the 2012 ABL Revolver, and the indentures governing the 2021 Senior Notes and 2026 Senior Notes contain customary provisions that accelerate our indebtedness on certain changes in control and restrict us from undertaking specified corporate actions, including asset dispositions, acquisitions, payments of dividends and other specified payments, repurchasing our equity securities in the public markets, incurrence of indebtedness, creation of liens, making loans and investments and transactions with affiliates.

In addition, the credit agreement governing the 2012 ABL Revolver includes a fixed charge coverage ratio that requires we maintain a ratio of no less than 1.0 to 1.0 (defined as, with certain adjustments, the ratio of our consolidated EBITDA minus capital expenditures to our trailing twelve month consolidated interest paid, taxes paid and other specified payments) when availability under the 2012 ABL Revolver remains below a certain level.

At September 30, 2026, we were in compliance with the applicable covenants under the Term Loan Credit Agreement, the credit agreement governing the 2012 ABL Revolver and the indentures governing the 2021 Senior Notes and the 2026 Senior Notes. Management anticipates that in the normal course of operations, we will be in compliance with the applicable covenants during the next twelve months.

Critical Accounting Policies and Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on our knowledge of current events and actions that we may undertake in the future, actual results could differ from those estimates. A summary of our critical accounting policies is presented in our Annual Report on Form 10-K for the fiscal year ended March 31, 2026. There were no material changes to our critical accounting policies during the six months ended September 30, 2026.

Recent Accounting Pronouncements

A description of recently issued accounting pronouncements is included in the notes to the unaudited Condensed Consolidated Financial Statements in Part I, Item I, Note 1. Business and Basis of Presentation, of this Quarterly Report on Form 10-Q.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 (the “PSLRA”), including, without limitation, information within Management's Discussion and Analysis of Financial Condition and Results of Operations. The following cautionary statements are being made pursuant to the provisions of the PSLRA and with the intention of obtaining the benefits of the “safe harbor” provisions of the PSLRA.

Forward-looking statements speak only as of the date of this Quarterly Report on Form 10-Q. Except as required under federal securities laws and the rules and regulations of the SEC, we do not intend to update any forward-looking statements to reflect events or circumstances arising after the date of this Quarterly Report on Form 10-Q, whether as a result of new information, future events or otherwise. As a result of the risks and uncertainties described below, readers are cautioned not to place undue reliance on forward-looking statements included in this Quarterly Report on Form 10-Q or that may be made elsewhere from time to time by, or on behalf of, us. All forward-looking statements attributable to us are expressly qualified by these cautionary statements.

These forward-looking statements generally can be identified by the use of words or phrases such as “believe,” “anticipate,” “expect,” “estimate,” "plan," “project,” "intend," "strategy," "goal," "objective," "future," "seek," "may," "might," "should," "would," "will," or other similar words and phrases. Forward-looking statements are based on current expectations and assumptions that are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated, including, without limitation:

- Disruptions of supply of sourced goods or components;
- Our dependence on third-party manufacturers to produce many of the products we sell and, if necessary due to a disruption, our ability to transfer production to our own facilities or other third-party suppliers;
- Price increases for raw materials, labor, energy and transportation costs and for other input costs;
- Regulatory or enforcement actions of government agencies in connection with our and our suppliers' manufacturing plants, products and advertising;
- The impact of geopolitical events and severe illness outbreaks on global economic conditions, consumer demand, retailer product availability and business operations, including manufacturing, supply chain and distribution;
- The high level of competition in our industry and markets, including additional store brand or branded competition;
- Limited success of new product introductions, line extensions, advertising and marketing support and other sales and marketing strategies;
- Our dependence on a limited number of customers for a large portion of our sales;
- Our inability to successfully identify, negotiate, complete and integrate suitable acquisition candidates and to obtain necessary financing;
- Changes by retailers in inventory management practices, delivery requirements and demands for marketing and promotional spending in order to retain or increase shelf space or online share;
- Limited growth of our international sales, including as a result of export or import restrictions or tariffs;
- General economic conditions, changing consumer trends, and incidence levels affecting sales of our products and their respective markets;
- Financial factors, such as increases in interest rates and currency exchange rate fluctuations;
- Our dependence on third-party logistics providers to distribute our products to customers;
- Disruptions in our distribution center or manufacturing facilities;
- Potential changes in export/import and trade laws, regulations and policies, including any increased trade restrictions or tariffs and changes in priorities of the current U.S. administration;
- Acquisitions, dispositions or other strategic transactions diverting managerial resources and creating additional liabilities;
- Product liability claims, product recalls and related negative publicity;
- Our inability to protect our intellectual property rights;
- Our dependence on third parties for intellectual property relating to some of the products we sell;
- Cybersecurity incidents and other disruptions to our information technology systems, or those of our customers, suppliers or other third parties;
- Our assets being comprised virtually entirely of goodwill and intangibles and possible changes in their value based on adverse operating results and/or changes in the discount rate used to value our brands;
- Our dependence on key personnel;
- The costs associated with any claims in litigation or arbitration and any adverse judgments rendered in such litigation or arbitration;
- Our level of indebtedness and any inability to service our debt or to obtain additional financing;

- The restrictions imposed by our financing agreements on our operations; and
- Changes in federal, state and other geographic tax laws.

For more information, see Part I, Item 1A. "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended March 31, 2026.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Interest Rate Risk

We are exposed to changes in interest rates because our Term Loan Credit Agreement and 2012 ABL Revolver are variable rate debt. At September 30, 2026, $1,110.0 million of our debt carries a variable rate of interest.

Holding other variables constant, including levels of indebtedness, a 1.0% increase in interest rates on our variable rate debt would have an adverse impact on pre-tax earnings and cash flows for the three and six months ended September 30, 2026 of approximately $2.8 million and $3.4 million, respectively.

ITEM 4. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

The Company's management, with the participation of its Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of the Company's disclosure controls and procedures, as defined in Rule 13a–15(e) of the Securities Exchange Act of 1934 (the “Exchange Act”), as of September 30, 2026. Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that, as of September 30, 2026, the Company's disclosure controls and procedures were effective to ensure that information required to be disclosed by the Company in the reports the Company files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms and that such information is accumulated and communicated to the Company's management, including the Company's Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Control over Financial Reporting

We are continuing to evaluate and integrate the internal control over financial reporting of Pillar5, which was acquired on December 18, 2025. Other than activities related to the integration of Pillar5, there have been no changes in our internal control over financial reporting that occurred during the quarter ended September 30, 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1A. RISK FACTORS

You should carefully consider the risk factors discussed in Part I, Item 1A. "Risk Factors" in our Annual Report on Form 10-K for the year ended March 31, 2026, which could materially affect our business, financial condition or results of operations. The risk factors described in our Annual Report on Form 10-K have not materially changed in the period covered by this Quarterly Report on Form 10-Q, but such risks are not the only risks facing us. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition and results of operations.

Our quarterly operating results and revenues may fluctuate as a result of any of these or other factors. Accordingly, results for any one quarter are not necessarily indicative of results to be expected for any other quarter or for any year, and revenues for any particular future period may decrease. In the future, operating results may fall below the expectations of securities analysts and investors. In that event, the market price of our outstanding securities could be adversely impacted.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

ISSUER PURCHASES OF EQUITY SECURITIES

Period	Total Number of Shares Purchased (a)	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Approximate Dollar Value of Shares That May Yet Be Purchased Under the Plans or Programs
July 1 to July 31, 2026	—	$ —	—	$ 92,208
August 1 to August 31, 2026	460	$ 50.94	—	$ 92,208
September to September 30, 2026	—	$ —	—	$ 92,208
Total	460		—	

(a) These repurchases were made pursuant to our 2005 Long-Term Equity Incentive Plan and our 2020 Long-Term Incentive Plan, which allow for the indirect purchase of shares through a net-settlement feature upon the vesting of shares in order to satisfy minimum statutory tax-withholding requirements. We did not make any repurchases during the quarter pursuant to our share repurchase program, which was announced in May 2024 and permits the repurchase of up to $300.0 million of our common stock.

ITEM 6. EXHIBITS

3.1	Amended and Restated Certificate of Incorporation of Prestige Consumer Healthcare Inc. (filed as Exhibit 3.1 to the Company's Form S-1/A filed with the SEC on February 8, 2005).*
3.1.1	Amendment to Amended and Restated Certificate of Incorporation of Prestige Consumer Healthcare Inc. (filed as Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the SEC on August 2, 2018).*
3.1.2	Amendment to Amended and Restated Certificate of Incorporation of Prestige Consumer Healthcare Inc. (filed as Exhibit 3.1.2 to the Company's Quarterly Report on Form 10-Q filed with the SEC on August 8, 2024). *
3.2	Amended and Restated Bylaws of Prestige Consumer Healthcare Inc., as amended, effective October 29, 2018 (filed as Exhibit 3.2 to the Company's Quarterly Report on Form 10-Q filed with the SEC on February 7, 2019).*
31.1	Certification of Principal Executive Officer of Prestige Consumer Healthcare Inc. pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934.
31.2	Certification of Principal Financial Officer of Prestige Consumer Healthcare Inc. pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934.
32.1	Certification of Principal Executive Officer of Prestige Consumer Healthcare Inc. pursuant to Rule 13a-14(b) and Section 1350 of Chapter 63 of Title 18 of the United States Code.
32.2	Certification of Principal Financial Officer of Prestige Consumer Healthcare Inc. pursuant to Rule 13a-14(b) and Section 1350 of Chapter 63 of Title 18 of the United States Code.

*	Incorporated herein by reference.
†	Certain confidential portions have been omitted.

101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101)

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 thereunto duly authorized.

PRESTIGE CONSUMER HEALTHCARE INC.

Date: November 5, 2026

By: **/s/ Christine Sacco**

Christine Sacco
Chief Financial Officer & Chief Operating Officer
(Principal Financial Officer and Duly Authorized Officer)

Exhibit 31.1

CERTIFICATIONS

I, Ronald M. Lombardi, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Prestige Consumer Healthcare Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 5, 2026

/s/ Ronald M. Lombardi

Ronald M. Lombardi
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATIONS

I, Christine Sacco, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Prestige Consumer Healthcare Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 5, 2026

/s/ Christine Sacco

Christine Sacco
Chief Financial Officer & Chief Operating Officer
(Principal Financial Officer)

EXHIBIT 32.1

CERTIFICATION
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Ronald M. Lombardi, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report of Prestige Consumer Healthcare Inc. on Form 10-Q for the quarter ended September 30, 2026, fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934 and that information contained in such Quarterly Report fairly presents, in all material respects, the financial condition and results of operations of Prestige Consumer Healthcare Inc.

/s/ Ronald M. Lombardi
Name: Ronald M. Lombardi
Title: *Chief Executive Officer*
(Principal Executive Officer)
Date: November 5, 2026

EXHIBIT 32.2

CERTIFICATION
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Christine Sacco, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report of Prestige Consumer Healthcare Inc. on Form 10-Q for the quarter ended September 30, 2026, fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934 and that information contained in such Quarterly Report fairly presents, in all material respects, the financial condition and results of operations of Prestige Consumer Healthcare Inc.

/s/ Christine Sacco
Name: Christine Sacco
Title: Chief Financial Officer & Chief Operating Officer
(Principal Financial Officer)
Date: November 5, 2026