

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

FORM 10-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended March 31, 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
(State or other jurisdiction of
incorporation or organization)

20-1297589
(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)

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

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

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	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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 has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to § 240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value of voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter ended September 30, 2025 was \$2,970.2 million.

As of May 12, 2026, the registrant had 47,372,166 shares of common stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Definitive Proxy Statement for the 2026 Annual Meeting of Stockholders (the "2026 Proxy Statement") are incorporated by reference into Part III of this Annual Report on Form 10-K to the extent described herein.

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TRADEMARKS AND TRADENAMES

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

Part I.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K 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 Annual Report on Form 10-K. 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 Annual Report on Form 10-K, 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 Annual Report on Form 10-K 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.

ITEM 1. BUSINESS

Overview

Unless otherwise indicated by the context, all references in this Annual Report on Form 10-K to "we," "us," "our," the "Company" or "Prestige" refer to Prestige Consumer Healthcare Inc. and our subsidiaries. Prior to August 17, 2018, the Company's name was Prestige Brands Holdings, Inc. Reference to a year (e.g., "2026") refers to our fiscal year ended March 31 of that year.

We formed as a Delaware corporation in 1996 and 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/drug wholesale, 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. Our ultimate success is dependent on several factors, including our ability to:

- Develop and execute effective sales, advertising and marketing programs to maintain or grow our market share versus competitors over time;
- Establish and maintain our internal and third-party manufacturing and distribution relationships to fulfill customer demands;
- Develop innovative new products;
- Continue to grow our presence in the United States and international markets through acquisitions and organic growth; and
- Allocate capital effectively.

We have grown our product 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 pursue this growth following an acquisition through spending on advertising and marketing support, new sales and marketing strategies, improved packaging and formulations and innovative development of brand extensions.

We conduct our operations in two reportable segments: North American OTC Healthcare and International OTC Healthcare. Our business, business model, competitive strengths and growth strategy face various risks that are described in Part I, Item 1A. "Risk Factors" of this Annual Report on Form 10-K.

The following summarizes the percent of our net revenues by segment during each of the past three fiscal years:

Segment:	March 31,		
	2026	2025	2024
North American OTC Healthcare	83.9 %	84.4 %	85.2 %
International OTC Healthcare	16.1	15.6	14.8
Total	100.0 %	100.0 %	100.0 %

For additional information concerning our business segments, please refer to Part II, Item 7. “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and Note 19 to the Consolidated Financial Statements included elsewhere in this Annual Report on Form 10-K.

Major Brands and Market Position

Our major brands, set forth in the table below, have strong levels of consumer awareness and retail distribution across all major channels. These brands accounted for approximately 83.5%, 83.0% and 83.3% of our total revenues for 2026, 2025, and 2024, respectively.

Major Brands	Product Group	Market Position ⁽¹⁾	Market Segment ⁽²⁾	Brand Information
North American OTC Healthcare: ⁽³⁾				
<i>BC and Goody's</i>	Analgesics	#1	Analgesic Powders	Founded over 90 years ago, the BC and Goody's brands feature over-the-counter, fast-acting pain relief powder
<i>Boudreaux's Butt Paste</i>	Dermatologicals	#4	Baby Ointments	Products include various diaper rash treatments and skin protectants manufactured with high-quality ingredients
<i>Chloraseptic</i>	Cough & Cold	#1	Sore Throat Liquids and Lozenges (Medicated)	Products include sprays and lozenges to relieve sore throats and mouth pain
<i>Clear Eyes</i>	Eye & Ear Care	#3	Redness Relief	Effective line of eye drops that provide soothing comfort and multi-symptom relief from redness, dryness and itchiness
<i>Compound W</i>	Dermatologicals	#1	Wart Removal	Provides safe and effective at-home removal of common and plantar warts, skin tags and corns
<i>Debrox</i>	Eye & Ear Care	#1	Ear Wax Removal	Provides a safe and gentle way to remove excess ear wax or water from ear canal
<i>DenTek</i>	Oral Care	#4	PEG Oral Care	Products include dental guards, floss picks, interdental brushes, dental repair kits and tongue cleaners
<i>Dramamine</i>	Gastrointestinal	#1	Motion Sickness Relief	Includes original, less drowsy, non-drowsy and kids formulas
<i>Fleet</i>	Gastrointestinal	#1	Adult Enemas and Suppositories	Founded in 1869, products include enemas and other laxative products
<i>Gaviscon</i>	Gastrointestinal	#1	Upset Stomach Remedies	Creates a protective foam barrier to help block stomach acid from splashing up into the esophagus
<i>Luden's</i>	Cough & Cold	#4	Cough Drops (Non-Medicated)	Cough drop brand that is over 130 years old and includes a variety of flavors
<i>Monistat</i>	Women's Health	#1	Vaginal Anti-Fungal	Provides fast relief for yeast infections and is available in several different doses
<i>Nix</i>	Dermatologicals	#1	Lice and Parasite Treatments	Effective and safe lice and super lice treatments
<i>Summer's Eve</i>	Women's Health	#1	Feminine Hygiene	Offers a variety of feminine care products including washes, cloths, sprays and douches
<i>TheraTears</i>	Eye & Ear Care	#3	Dry Eye Relief	Doctor created and recommended brand for dry eye relief
International OTC Healthcare:				
<i>Fess</i>	Cough & Cold	#1	Nasal Saline Sprays and Washes	Helps relieve nasal and sinus congestion due to allergy, hay fever, colds and flu
<i>Hydralyte</i>	Gastrointestinal	#1	Oral Rehydration	Relieves symptoms of dehydration and helps replace water and electrolytes lost due to vomiting, diarrhea, heavy sweating, vigorous exercise and occasional hangovers

(1) We have prepared the information included in this Annual Report on Form 10-K with regard to the market position for our brands based in part on data generated by Information Resources, Inc. ("IRI"), for the 52-week period ended March 22, 2026. International information was derived from several sources. *Fess* and *Hydralyte* data are for the Australian market.

(2) "Market segment" is defined by us and is either a standard IRI category or a segment within a standard IRI category and is based on our product offerings and the categories in which we compete.

(3) Some brands in the North American OTC Healthcare segment are also sold in the International OTC Healthcare segment.

Our products are sold through multiple channels, including mass merchandisers, drug/drug wholesale, food, dollar, convenience and club stores and e-commerce channels, which reduces our exposure to any single distribution channel.

Market Position

During 2026, approximately 63.7% of our total revenues were from major brands with a number one market position, compared with approximately 61.5% and 58.6% of total revenues during 2025 and 2024, respectively. In 2026, these brands included *BC* and *Goody's*, *Chloraseptic*, *Compound W*, *Debrox*, *Dramamine*, *Fess*, *Fleet*, *Gaviscon*, *Hydralyte*, *Monistat*, *Nix* and *Summer's Eve*.

Competitive Strengths and Growth Strategy

We believe that our product portfolio is positioned for long-term growth based on the following factors:

Diversified Portfolio of Well-Recognized and Established Consumer Brands

We own and market a diverse portfolio of well-recognized consumer brands, some of which were established over 100 years ago. Our diverse portfolio of products provides us with multiple sources of growth and minimizes our reliance on any one product or category. We provide significant marketing support to our portfolio, which is designed to enhance our sales growth and our long-term profitability across our major brands and other significant brands.

Strong Competitor in Attractive Categories

We compete in product categories that address recurring consumer needs. We believe we are well positioned in these categories due to the long history and consumer awareness of our brands, our strong market positions and our low-cost operating model. The markets in which we sell our products, however, are highly competitive and include numerous national and global manufacturers, distributors, marketers and retailers.

Proven Ability to Develop and Introduce New Products

We focus our marketing and product development efforts on the identification of under-served consumer needs, the design of products that directly address those needs and the ability to extend our highly recognizable brand names to other products. One of our strategies is to broaden the categories in which we participate and increase our market share within those categories through ongoing product innovation. As an example of this philosophy, in 2026, we launched a number of new products, including *Fleet* Mini Enema, *Compound W* Skin Tag treatment, and multiple *Hydralyte* Effervescent and Sachet flavor extensions. In 2025, we launched *Summer's Eve* Whole Body Deodorant Creams in three fragrances, *Goody's* Plus – Headache Pain + Mental Alertness and *Dramamine* Advanced Herbals For Kids. While there is always a risk that sales of our existing products may be reduced by our new product introductions, our goal is to grow the overall sales of our brands.

Investments in Advertising and Marketing

We invest in advertising and marketing to drive the growth of our brands. Our marketing strategy is focused primarily on consumer-oriented initiatives that target consumers via mass media, digital marketing, in-store programming and coupons. While the absolute level of marketing expenditures differs by brand and category, we have often increased the amount of investment in our brands after acquiring them.

Increasing Distribution Across Multiple Channels

Our broad distribution base attempts to ensure that our products are well positioned across all available channels and that we are able to participate in changing consumer retail trends. In an effort to ensure continued sales growth, we continue to focus on expanding our strategy of direct sales while reducing our reliance on brokers for our customers.

Pursuing Strategic Acquisitions

Acquisitions are a part of our overall strategy for growing revenue. We have a history of growth through acquisitions. In recent years, we have completed several acquisitions and strategic asset purchases, and we recently entered into a definitive agreement to acquire a portfolio of over-the-counter brands from Foundation Consumer Brands, LLC and its subsidiaries, including the *Breathe Right*® and *Dimetapp*® brands, among others. We anticipate this transaction will close in the first half of fiscal 2027. In 2026, we completed the acquisition of *Pillar5* Pharma Inc. ("Pillar5"), a leading sterile ophthalmic manufacturer and one of our current *Clear Eyes* suppliers, and in 2025 we acquired additional rights to *Hydralyte* intellectual property in all remaining jurisdictions with the exception of the United States. While we believe that there will continue to be a pipeline of acquisition candidates for us to investigate, the strategic fit, availability of capital and relative cost are of the utmost importance in our decision to pursue such opportunities. We believe our business model allows us to integrate acquisitions in an efficient manner, while also providing opportunities to realize significant cost savings.

Growing Our International Business

International sales beyond the borders of North America represented 16.1%, 15.6% and 14.8% of total revenues in 2026, 2025, and 2024, respectively. We have designed and developed both products and packaging for specific international markets and expect that our international revenues as a proportion of our total revenues will continue to grow over the long-term.

We seek to expand the number of brands sold through our existing international distribution network and continue to identify additional distribution partners for further expansion of our brands into other international markets.

Efficient Operating Model

To gain operating efficiencies, we oversee the production planning and quality control aspects of the manufacturing, warehousing and distribution of our products, while we primarily outsource the operating elements of these functions to well-established third-party providers. This approach allows us to benefit from their core competencies and maintain a highly variable cost structure with low overhead, limited working capital requirements and minimal investment in capital expenditures.

Management Team with Proven Ability to Acquire, Integrate and Grow Brands

Our business has grown through acquisition and expansion of the many brands we have purchased as a result of the efforts of our experienced management team. Our management team has significant experience in consumer product marketing, sales, legal and regulatory compliance, product development and customer service. We rely on experienced personnel to bear the substantial responsibility of brand management and to effectuate our growth strategy.

Marketing and Sales

Our marketing objective is to increase sales and market share by developing innovative new products and line extensions and executing creative and cost-effective advertising and marketing programs. Our marketing strategy is further deployed through the acquisition and renovation of established consumer brands that possess what we believe to be significant brand value and unrealized potential and through growth of categories with existing brands where we have leading market positions. Our brand-building process involves the evaluation of the existing brand name, the development and introduction of innovative new products and the execution of marketing support programs. Brand priorities vary from year-to-year. Recognizing that financial resources are limited, we allocate our resources to focus on our strategic brands with the most impactful, consumer-relevant initiatives that we believe have the greatest opportunities for growth and financial success.

Customers

Our senior management team and dedicated sales force strive to maintain long-standing relationships with our top customers. We also contract with third-party sales management enterprises that interface directly with many of our remaining customers and report directly to members of our sales management team. In an effort to ensure continued sales growth, we continue to focus on expanding our reliance on direct sales while reducing our reliance on brokers.

We enjoy broad distribution across each of the major retail channels, including mass merchandisers, drug/drug wholesale, food, dollar, convenience, and club stores and e-commerce channels. The following table sets forth the percentage of gross revenues for our U.S. customers across our six major distribution channels during each of the past three years ended March 31:

Channel of Distribution	Percentage of Gross Revenues ⁽¹⁾		
	2026	2025	2024
<i>Mass</i>	35.0	34.2	34.6
<i>Drug/Drug Wholesale</i>	19.2	20.7	22.8
<i>Food</i>	12.6	12.9	12.9
<i>Dollar</i>	5.4	6.0	6.6
<i>Convenience</i>	3.1	3.1	3.2
<i>Club</i>	0.6	1.0	1.2
<i>Other⁽²⁾</i>	24.1	22.1	18.7

(1) Includes estimates for some of our wholesale customers that service more than one distribution channel

(2) Includes e-commerce retailers such as Amazon

Due to the diversity of our product lines, we believe that each of these channels is important to our business, and we continue to seek opportunities for growth in each channel.

We believe that our emphasis on strong customer relationships, speed and flexibility and leading sales technology capabilities, combined with consistent marketing support programs and ongoing product innovation, will continue to maximize our competitiveness in the increasingly complex retail environment.

During 2026, 2025 and 2024, Walmart accounted for approximately 20%, 19% and 20%, respectively, of our gross revenues. During 2026, 2025 and 2024, Amazon accounted for approximately 15%, 14%, and 11%, respectively, of our gross revenues.

We expect that for future periods a significant portion of our net sales will continue to be derived from a small number of customers, including Walmart and Amazon.

Outsourcing and Manufacturing

In order to maximize our competitiveness and efficiently allocate our resources, third-party manufacturers fulfill most of our manufacturing needs. We have found that contract manufacturing often maximizes our flexibility and responsiveness to industry and consumer trends while minimizing the need for capital expenditures. We select contract manufacturers based on their core competencies and our perception of the best overall value, including factors such as (i) depth of services, (ii) professionalism and integrity of the management team, (iii) manufacturing agility, quality and capacity, (iv) regulatory compliance and (v) competitive pricing. We require each of our suppliers, most of whom are based in the United States and Canada, to comply with our Supplier Code of Conduct, which sets forth the basic and minimal expectations that all suppliers must meet in order to do business with us. We also conduct thorough reviews of each potential manufacturer's facilities, quality standards, capacity and financial stability. We generally purchase only finished products from our manufacturers.

Our primary contract manufacturers provide comprehensive services from product development through the manufacturing of finished goods. This approach results in minimal capital expenditures and maximizes our cash flow, which allows us to reinvest to support our marketing initiatives, fund brand acquisitions and repay outstanding indebtedness.

At March 31, 2026, we had relationships with 95 third-party manufacturers. Of those, we had long-term contracts with 18 manufacturers that produced items that accounted for approximately 60% of gross sales for 2026, compared to 16 manufacturers with long-term contracts that accounted for approximately 58% of gross sales in 2025. One of our suppliers, a privately owned pharmaceutical manufacturer with whom we have a long-term supply agreement, produced products that accounted for more than 10% of our gross revenues during 2026, 2025 and 2024. This manufacturer accounted for approximately 21% of our gross revenues in each of 2026 and 2025 and 20% of our gross revenues in 2024, while we accounted for a significant portion of their gross revenues over that time period. No other single third-party supplier produces products that account for 10% or more of our gross revenues. Our long-term supply and manufacturing agreements explicitly outline the manufacturers' obligations and product specifications with respect to the brand or brands being produced, including allocation of product liability risk. Pursuant to the terms of these agreements, the purchase price of products is subject to change due to fluctuations in input costs such as raw material, energy costs, packaging components and labor costs.

Some of our other products are manufactured on a purchase order basis, which is generally based on batch sizes and results in no long-term obligations or commitments. As a result, these manufacturers could cease manufacturing our products at any time and for any reason or initiate arbitrary and costly price increases. 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. To the extent we rely on purchase orders, rather than supply and manufacturing agreements, to govern our commercial relationships with suppliers, we typically rely on implied warranties with respect to the products manufactured, and we do not have specifically negotiated allocation of risk with these third-party manufacturers. With regard to our products both manufactured under long-term agreements and purchase orders, in periods of high inflation we have experienced and may continue to experience frequent increases in prices of products due to fluctuations in input costs such as raw material, energy costs, packaging components and labor costs.

In addition to relying on contract manufacturers, we operate three manufacturing facilities in the United States, Canada and Australia, which collectively manufacture products representing approximately 21% of our gross revenues.

We believe that most of the raw materials and packaging components used to produce our products at our manufacturing facilities and at our third-party manufacturing facilities are generally available through multiple sources acquired on both a contract and purchase order basis but are also subject to inflationary pressure, production delays and shortages from time to time.

Warehousing and Distribution

We manage product distribution in the continental United States through one facility, which is owned and operated by a third-party provider, since fiscal 2020. This facility provides warehouse services including storage, handling and shipping, as well as transportation services, with respect to our full line of products, including (i) complete management services, (ii) carrier claims administration, (iii) proof of delivery, (iv) procurement, (v) report generation and (vi) freight payment services.

Competition

The business of selling brand name consumer products in the OTC health and personal care market is highly competitive. This market includes numerous national and global manufacturers, distributors, marketers and retailers that actively compete for consumers' business both in the United States and abroad. In addition, like most companies that market products in this category, we are experiencing continued competition from "private label" products introduced by major retail chains. While we believe that our branded products provide superior quality and benefits, we are unable to predict the extent to which consumers will purchase "private label" products as an alternative to branded products, although we expect that this could increase during an economic downturn or periods of high inflation.

Our branded competitors include, among others, AbbVie Inc., Alcon, Bausch + Lomb, Bayer AG, Combe, Compass Diversified, Haleon plc, Kenvue, Mondelez International, Reckitt Benckiser Group plc, Opella, Scholl's Wellness Company, Sunstar Group, The Procter & Gamble Company and Unilever.

We compete on the basis of numerous factors, including brand recognition, product quality, performance, value to customers, price and product availability at the retail and e-commerce level. Advertising, marketing, merchandising and packaging, the timing of new product introductions and line extensions also have a significant impact on customers' buying decisions and, as a result, on our sales. The structure and quality of our sales force, as well as sell-through of our products, affect in-store and online positioning, wall display space and inventory levels for retail sale. Our markets are also highly sensitive to the introduction of new products, which may rapidly capture a significant share of the market.

Many of the competitors noted above are larger and have substantially greater research and development and financial resources than we do, and may therefore have the ability to spend more aggressively and consistently on research and development, advertising and marketing, and may be able to respond more effectively to changing business and economic conditions. See "Competitive Strengths and Growth Strategy" above for additional information regarding our competitive strengths and Part I, Item 1A. "Risk Factors" below for additional information regarding competition in our industry.

Regulation

Product Regulation

The formulation, manufacturing, packaging, labeling, distribution, importation, sale and storage of our products are subject to extensive regulation by various U.S. federal agencies (including the U.S. Food and Drug Administration ("FDA"), the Federal Trade Commission ("FTC"), the Consumer Product Safety Commission ("CPSC") and the Environmental Protection Agency ("EPA")) and various agencies of the states, localities and foreign countries in which our products are manufactured, marketed, distributed and sold. Our Regulatory and Quality team is guided by a senior member of management and staffed by individuals with appropriate quality and regulatory experience. Our Regulatory, Quality and Operations teams work closely with our third-party manufacturers and our own manufacturing operations on quality-related matters. We monitor our own manufacturing operations and our third-party manufacturers' compliance with FDA and relevant foreign regulations and perform periodic audits to assess compliance. This internal audit process is designed to assess our manufacturing processes and products against applicable regulatory and quality requirements.

If the FDA or a foreign governmental authority chooses to inspect a particular third-party manufacturing facility, our agreements generally require the third-party manufacturer to notify us and provide updates regarding the inspection, as permitted. If we or our manufacturers fail to comply with applicable regulations, we could receive inspectional observations or become subject to enforcement actions, which could lead to significant claims or penalties or require us to recall or discontinue the sale and/or manufacturing of the non-compliant products.

Most of our U.S. OTC drug products are regulated pursuant to the FDA's monograph framework, initially established in 1972. The monograph system establishes conditions, such as active ingredients, uses or indications, doses, routes of administration, labeling and testing, under which certain broad categories of U.S. OTC drug products are generally recognized as safe and effective for their intended use. The Coronavirus Aid, Relief, and Economic Security ("CARES") Act, signed into law on March 27, 2020, included the Over-the-Counter Monograph Safety, Innovation, and Reform Act, which revised the OTC monograph framework and provided the FDA with new authorities to update monographs. Products that comply with monograph requirements do not require pre-market approval from the FDA. OTC drug products fall under the requirements of the Federal Food Drug and Cosmetic Act ("FDCA"), as amended by the CARES Act, which includes the Over-the-Counter Monograph Safety, Innovation, and Reform Act. These new authorities authorize FDA to add, remove or change monographs, and therefore, OTC monograph requirements continue to be subject to further FDA rulemaking, administrative orders and guidance.

Certain of our U.S. OTC drug products require the submission and approval of a New Drug Application (“NDA”) or Abbreviated New Drug Application (“ANDA”). These specific OTC drug products cannot be marketed until FDA approves the NDA or ANDA, and, after approval, are manufactured and labeled in accordance with an FDA-approved submission. These products are subject to FDA post-marketing reporting, manufacturing, and labeling requirements in accordance with applicable regulations.

Certain of our U.S. OTC Healthcare products are medical devices regulated by the FDA through one of three classes of medical devices: Class I devices are low risk devices, Class II devices are intermediate risk devices and Class III are high risk devices. The class of the device determines, among other things, the type of pre-market submission/application required by FDA to market the device, and this system may involve pre-market clearance or approval. During the review process, the FDA evaluates the safety and effectiveness of the device, as well as the sufficiency of the label indications, directions, cautions and warnings for the medical device in question, as applicable.

Certain of our products are considered cosmetics regulated by the FDA through the FDC Act and the Fair Packaging and Labeling Act. The FDA does not require pre-market clearance for cosmetics, but manufacturers are responsible for ensuring that such products are not adulterated or misbranded. Furthermore, Congress passed the Modernization of Cosmetics Regulation Act of 2022 (“MoCRA”), which expands FDA authority to regulate cosmetics. MoCRA provides new FDA authorities related to records access, mandatory recalls, adverse event reporting, facility registration, product listing and safety substantiation of products.

In accordance with the FDC Act and FDA regulations, we and our third-party manufacturers of U.S. products must comply with the FDA’s current Good Manufacturing Practices (“cGMPs”). The FDA may periodically inspect our facilities and those of our third-party manufacturers to assess compliance with cGMP requirements. Even where we are not performing manufacturing activities in our own facilities, cGMP requirements include oversight responsibilities with respect to contract manufacturers.

Our dietary supplement products are governed by the Dietary Supplement Health and Education Act of 1994 (“DSHEA”), which defines and regulates dietary supplements. Under DSHEA, the FDA published a final rule that requires persons who manufacture, package, label or hold a dietary supplement to establish and follow cGMPs.

Certain of our products are regulated by the Consumer Product Safety Commission (“CPSC”) under the Federal Hazardous Substances Act (“FHSA”), the Poison Prevention Packaging Act of 1970 (“PPPA”) and the Consumer Product Safety Improvement Act of 2008 (“CPSIA”). In addition, certain products subject to the PPPA may only be legally marketed if they are packaged in child-resistant packaging or bear specific labeling for use in households where there are no children. The CPSIA requires us to make available certificates of compliance for products subject to applicable CPSC regulations.

Certain of our products are regulated as pesticides under the Federal Insecticide, Fungicide, and Rodenticide Act (“FIFRA”). Generally, substances intended for preventing, destroying, repelling or mitigating pests are considered pesticides under FIFRA. Products regulated under FIFRA are generally required to be registered with the U.S. Environmental Protection Agency (“EPA”) and to comply with applicable labeling and disclosure requirements. In addition, the contract manufacturers from which we source these products are required to maintain EPA registrations. EPA-registered products are also subject to applicable state and local regulations in the jurisdictions where they are sold. One of our products qualifies as a minimum risk pesticide that is exempt from federal EPA registration but is subject to state and District of Columbia registration requirements.

Our Australian, Canadian and other international businesses are also subject to product regulations by local regulatory authorities in the various countries where these businesses operate, including regulations regarding manufacturing, labeling, marketing, distribution, sale and storage. In Australia, the Therapeutic Goods Administration (“TGA”) regulates OTC medicines to ensure their safety, quality, and efficacy. OTC medicines are evaluated before they are sold to the public, and they must be registered on the Australian Register of Therapeutic Goods (“ARTG”) before being sold.

Environmental, Health and Safety Regulations

Our operations are subject to U.S. federal, state and local and foreign laws, rules and regulations relating to environmental concerns, including air emissions, wastewater discharges, solid and hazardous waste management activities and the safety of our employees. We endeavor to take actions necessary to comply with such regulations, including periodic environmental and health and safety audits of our facilities. The audits, conducted by independent firms with expertise in environmental, health and safety compliance, include site visits as well as a review of documentary information, to determine compliance with such U.S. federal, state and local and foreign laws, rules and regulations. We seek to ensure responsible sourcing of our products and to improve our suppliers’ environmental, labor, health and safety and ethical practices through our Supplier Code of Conduct. We seek to minimize our resource footprint at our locations with a focus on managing waste, water and energy consumption.

Other Regulations

We are also subject to a variety of other regulations in the U.S. and various foreign markets, including regulations pertaining to import/export, antitrust and pharmacovigilance issues. To the extent we decide to commence or expand operations in additional countries, we may be required to obtain an approval, license or certification from the country's ministry of health or comparable agency. We must also comply with product labeling and packaging regulations that may vary from country to country. In addition, we are subject to FTC and state regulations, as well as foreign regulations, relating to our product claims and advertising.

Impact of Regulations

Compliance with these various regulations has an impact on capital expenditures, earnings and our competitive position. Government regulations in both our U.S. and international markets can delay or prevent the introduction of some of our products. Our failure to comply with these regulations can also result in recalls or a product being removed from sale in a particular market, either temporarily or permanently. The adoption of new regulations or changes in the interpretation of existing governmental regulation has and in the future could also require reformulation of certain products to meet new standards, recalls or discontinuance of certain products not able to be reformulated, additional record-keeping requirements, increased documentation of the properties of certain products, additional or different labeling, additional scientific substantiation, expanded adverse event reporting or other new requirements. Those changes have and will continue to require capital investments in facilities and equipment to meet the requirements and require us to incur additional compliance costs, as well as additional product development, material and production costs. If we fail to comply with these regulations, we could be subject to enforcement actions and the imposition of penalties.

Intellectual Property

We own a number of trademark registrations and applications in the United States, Canada and other foreign countries. The following are some of the most significant registered trademarks we own in the United States and/or Canada: *BC*, *Boudreaux's Butt Paste*, *Chloraseptic*, *Clear Eyes*, *Compound W*, *Debrox*, *DenTek*, *Dramamine*, *Fleet*, *Gaviscon*, *Goody's*, *Luden's*, *Monistat*, *Nix*, *Summer's Eve* and *TheraTears*.

Our trademarks and tradenames are how we convey that the products we sell are "brand name" products. Our ownership of these trademarks and tradenames is very important to our business, as it allows us to compete based on the value and goodwill associated with these marks. Additionally, we own or license patents on innovative and proprietary technology. The patents evidence the unique nature of our products, provide us with exclusivity and afford us protection from the encroachment of others. None of the patents that we own or license, however, is material to us on a consolidated basis. Enforcing our rights, or the rights of any of our licensors, represented by these trademarks, tradenames and patents is critical to our business and may require significant expense. If we are not able to effectively enforce our rights, others may be able to dilute our trademarks, tradenames and patents and diminish the value associated with our brands and technologies.

While our trademarks and tradenames generally have indefinite lives if well maintained, our patents have defined lives expiring between 2026 and 2044. We do not own all of the intellectual property rights applicable to our products. In those cases where our third-party manufacturers own patents that protect our products, we are dependent on them as a source of supply for our products. In addition, we rely on our suppliers for their enforcement of their intellectual property rights against infringing products.

Seasonality

Our business is generally not seasonal due to our well-diversified portfolio of brands. Advertising and marketing spending to support brands can be high during a specific season, such as summer selling for *Compound W* and the early winter to influence sales of *Chloraseptic*, *Little Remedies* and *Luden's*. Given our agility in advertising and marketing support and product diversity, the quarterly timing of this advertising and marketing support and impact to earnings is difficult to predict.

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, including conflicts in the Middle East, 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 volatile 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. We and our manufacturers are currently having, and have had in the past, difficulty meeting demand, which is and has caused shortages of some 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.

Human Capital Management

Our Culture and Values

Our mission is to deliver high-quality consumer health and personal care products that improve and enrich the lives of our consumers. Our culture is grounded in the principles of Leadership, Trust, Change and Execution. Trust is foundational to how we operate - trust in the safety, quality, and performance of our products; trust in the integrity of our manufacturing, marketing and business practices; and trust in the character and capabilities of our employees.

We believe our long-term success depends on fostering a workplace where employees are empowered to take ownership, demonstrate leadership, and contribute meaningfully to our business and the communities we serve. Employees who embody these principles are encouraged to lead initiatives and projects that positively impact our organization, stakeholders, and society.

We are committed to maintaining a respectful, inclusive, and professional work environment. We value the diverse backgrounds, perspectives, skills, and experiences of our workforce and strive to create a culture where all employees feel valued, supported, and inspired to achieve their full potential. Our employment practices are designed to promote equal employment opportunity, merit-based advancement, and fair treatment, without regard to race, age, gender, gender identity, sexual orientation, or other legally protected characteristics. We regularly review our hiring, development, and workplace practices to support these objectives.

Talent Attraction and Workforce Practices

We seek to attract, retain, and develop a high-quality workforce aligned with our business strategy and values. With employees across the United States and internationally, we focus on recruiting qualified individuals with the skills, experience, and leadership capabilities needed to support our current operations and future growth. Our recruiting and advancement practices are intended to support internal mobility, leadership development, and succession planning across all levels of the organization. We invest in workforce planning and talent management practices designed to ensure continuity of leadership and critical capabilities. These efforts include identifying key roles, developing internal talent pipelines, and aligning workforce capabilities with evolving business needs.

Ethics, Compliance, and Employee Relations

We maintain a comprehensive Code of Conduct and Ethics that applies to all employees and is designed to promote ethical behavior, integrity, and accountability throughout the organization. We are committed to maintaining a workplace free from intimidation, harassment, discrimination, and violence.

Employees are encouraged to raise concerns or report potential violations of our Code of Conduct and Ethics, other company policies, or applicable laws. We provide multiple reporting channels, including a third-party reporting mechanism that allows for anonymity and confidentiality, where permitted by law. Reported concerns are reviewed and investigated in accordance with established procedures. Retaliation against an individual who raises a concern in good faith or participates in an investigation is strictly prohibited. Management believes that maintaining open communication, fair employment practices, and consistent application of policies supports positive employee relations and contributes to employee engagement and retention.

Our Employees

As of March 31, 2026, we had approximately 890 global employees. Approximately 57% of our workforce operates in the United States, 30% in Canada, 12% in Australia and Asia and 1% in Europe. Approximately 54% of our employees are salaried and 46% are paid hourly wages. We employ only a few part-time employees. Our workforce is 52% female and 48% male. None of our employees are a party to a collective bargaining agreement. Management believes that our relations with employees are good.

Learning, Development, and Performance Management

We believe that continuous learning and professional development are essential to both individual growth and organizational success and we encourage all employees to achieve their full potential by providing access to development opportunities, including on the job learning, mentorship, career development programs and Company-provided learning tools.

Our performance management process is designed to align individual objectives with business priorities while supporting employee development. Employees participate in regular performance reviews that assess results, behaviors, and competencies, and identify opportunities for skill development and career progression. Through these processes, we seek to promote accountability, support engagement, and encourage continuous improvement across the organization.

Health, Safety, and Well Being

The health, safety, and well-being of our employees are priorities for our organization. We are committed to providing a safe work environment and to complying with applicable occupational health and safety laws and regulations in the jurisdictions where we operate. We implement safety programs and training, particularly at our manufacturing and production facilities, to promote safety awareness, prevent workplace injuries, and reinforce a culture of safety and shared responsibility. We monitor workplace safety performance and seek to comply with reporting requirements established by the Occupational Safety and Health Administration (OSHA) in the United States, as well as applicable safety and health standards in all other countries in which we have employees, including Australia, the United Kingdom, Canada, and Singapore.

Community Engagement and Corporate Responsibility

We seek to operate as a responsible corporate citizen and to conduct our business in a manner that reflects our values. We encourage employees to engage with and support their local communities and provide flexibility for office locations to develop community engagement and volunteer initiatives that align with local needs.

Examples of these efforts include employee volunteer activities and community service events organized at various locations, including our corporate headquarters. We believe these initiatives strengthen our connection to the communities in which we operate and reinforce employee engagement and pride in our organization.

Additional information regarding our human capital development and sustainability initiatives are available on our website at <https://www.prestigebrands.com/about-us/corporate-responsibility>.

Available Information

Our Internet address is www.prestigebrands.com. We make available free of charge on or through our Internet website our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to those reports, as well as the Proxy Statement for our annual stockholders' meetings, as soon as reasonably practicable after we electronically file such material with, or furnish it to, the Securities and Exchange Commission (the "SEC"). Information on our Internet website does not constitute a part of this Annual Report on Form 10-K and is not incorporated herein by reference, including through any general statement incorporating by reference this Annual Report on Form 10-K into any filing under the Securities Act of 1933, as amended (the "Securities Act"), or under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

We have adopted a Code of Conduct and Ethics, Code of Ethics for Senior Financial Employees, Policy and Procedures for Complaints Regarding Accounting, Internal Controls and Auditing Matters, Corporate Governance Guidelines and Charters for our Audit, Compensation and Nominating and Corporate Governance Committees, as well as a Related Persons Transaction Policy, Stock Ownership Guidelines and a Clawback Policy. We will provide to any person without charge, upon request, a copy of the foregoing materials. Any requests for these documents from us should be made in writing to:

Prestige Consumer Healthcare Inc.
660 White Plains Road
Tarrytown, New York 10591
Attention: Corporate Secretary

We also make copies of the following policies available on our Internet site at <https://ir.prestigebrands.com/corporate-governance/documents>:

- Corporate Governance Guidelines
- Supplier Code of Conduct
- Related Persons Transaction Policy
- Code of Conduct and Ethics

- Code of Ethics for Senior Financial Employees
- Clawback Policy
- Insider Trading Policy

We intend to disclose future amendments to these documents, policies and guidelines and any waivers of these documents, policies and guidelines, on our Internet website and/or through the filing of a Current Report on Form 8-K with the SEC, to the extent required under the Exchange Act.

ITEM 1A. RISK FACTORS

Risks Related to our Business and Industry

We primarily depend on third-party manufacturers to produce the products we sell. If these third-party manufacturers are unable to produce our products in sufficient quantities to meet customer demand, our business and results of operations may be materially adversely impacted. In addition, if we are unable to maintain these manufacturing relationships or are unable to successfully transfer manufacturing to another third-party or our own manufacturing facility, we may be unable to meet customer demand, and our business and sales could suffer.

Many of our products are produced by a limited number of third-party manufacturers. Our ability to retain our current manufacturing relationships or engage in and successfully transition to new relationships or to our own manufacturing facilities is critical to our ability to deliver quality products to our customers in a timely manner. Certain of the Company's manufacturers, including third party and our own facilities, 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 negatively impacted our results of operations in fiscal 2026 and 2025, and we expect further shortages may have a negative impact on our sales and customer relationships and result in loss of shelf space/digital rank and higher costs. In some cases, we have identified additional third-party manufacturing to supply us with quantities of the product for which we are experiencing shortages, but these additions may not manufacture product in time to fully supplement the long-term forecasted demand. In addition, any failure by our third-party manufacturers to comply with applicable regulatory requirements, including FDA or other governmental standards, could result in product quality issues, regulatory action, product recalls or reputational harm.

In the event that our primary third-party manufacturers are unable or unwilling to ship products to us in a timely manner, we would have to rely on secondary manufacturing relationships or, to the extent unavailable, identify and qualify new manufacturing relationships. Because of the unique manufacturing requirements of certain products, the Company may be unable to timely identify or qualify new suppliers or at the quantities, quality and price levels needed. In addition, identifying alternative manufacturers without adequate lead times may involve additional manufacturing expense or delay in production. In some instances, we may seek to transfer the manufacture of certain products to our own facilities, which may result in additional manufacturing expense, delay in production, additional regulatory requirements and other disruptions to our business. In general, the consequences of not securing adequate, high quality and timely supplies of merchandise has negatively impacted inventory levels, which has adversely impacted our sales, could damage our reputation and result in lost customers, and could have a material adverse effect on our financial condition and results of operations if such shortages continue.

Certain of our manufacturers who produce products for us have experienced cash flow shortages, and we have provided both prepayments and short-term loans to these suppliers to ensure continuous supply. Following the full transfer of product supply to other manufacturers, one supplier to which we extended a short-term loan discontinued operations and did not repay the loan. As a result, we wrote off the loan of approximately \$10.3 million in fiscal 2026. If any other suppliers cease operations or are otherwise unable to continue to supply products to us, or to repay their indebtedness, our results of operations and financial condition would be adversely impacted.

At March 31, 2026, we had relationships with 95 third-party manufacturers. Of those, we had long-term contracts with 18 manufacturers that produced items that accounted for approximately 60% of gross sales for 2026, compared to 16 manufacturers with long-term contracts that accounted for approximately 58% of gross sales in 2025. This level of concentration increases our exposure to operational, financial and strategic risks associated with such manufacturers. One of our suppliers, a privately owned pharmaceutical manufacturer with whom we have a long-term supply agreement, produced products that accounted for more than 10% of our gross revenues during 2026, 2025 and 2024. This manufacturer accounted for approximately 21%, respectively, of our gross revenues in 2026 and 2025 and 20% of our gross sales revenues in 2024, while we accounted for a significant portion of their gross revenues over that time period. 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 also means that they could cease manufacturing our products at any time and for any reason or initiate 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 on acceptable terms, which could have a material adverse effect on our business and results of operations. In addition, even if we do enter into long-term contracts with certain manufacturers, our manufacturers may increase prices under the terms of our existing contracts if they experience increases in input costs, which could have a material adverse impact on our results of operations and financial condition.

Price increases for raw materials, packaging, labor, energy and transportation costs, and other manufacturer, logistics provider or distributor demands, could continue to have an adverse impact on our margins.

The costs to manufacture and distribute our products are subject to fluctuation based on a variety of factors. Volatility and increases in commodity raw material (e.g. resins) and packaging component prices, labor, energy and transportation costs, and other input costs, including as a result of supply chain issues, shortages or tariffs, could significantly affect our profit margin and could have a material adverse impact on our financial condition and results of operations if our raw material suppliers, third-party manufacturers, logistics providers or distributors pass along those costs to us. Certain product categories have been impacted by higher inflation due to, among other things, increased transportation costs due to the U.S. war with Iran, the continuing impacts of labor shortages, global supply chain disruptions and the uncertain economic and geopolitical environment, including tariffs, which has negatively impacted our gross margin. Although the impact of these increased costs has not had a material adverse effect on our results of operations or financial condition to date, further input cost increases could have such a material impact.

In this economic environment, the manufacturers we use have increased, and may continue to increase, the cost to us of many of the products we purchase, which has impacted and could continue to adversely affect our margins in the event we are unable to pass along these increased costs to our customers or identify and qualify new manufacturers. There may be a delay or inability to fully offset such cost increases through pricing actions due to competitive dynamics, customer resistance, or contractual limitations. If we are unable to increase the price for our products to our customers or achieve cost savings in a rising cost environment, any such cost increases would likely further reduce our gross margins and could have a material adverse effect on our financial condition and results of operations. If we increase the price of our products in order to maintain our current gross margins for our products, the increase may adversely affect demand for, and sales of, our products, especially if consumers shift to lower-priced alternatives or private label products in response to tariff-driven or inflationary price increases, which could have a material adverse effect on our financial condition and results of operations. We believe that certain of our products could have difficulty absorbing further near-term price increases without potentially impacting market share, which would have a related adverse impact on our revenues.

Volatility in or worsening of economic conditions from high inflation, economic policy, tariffs, increased unemployment, geopolitical conflicts, public health issues and other factors beyond our control could reduce consumer spending, which could adversely impact demand for our products and our results of operations and financial condition.

Our financial performance depends on the stability of conditions that impact consumer spending. Adverse conditions or volatility in financial markets or the economy, including high interest rates, inflation from rising costs, tariffs, unemployment, bank failures, reductions in government assistance and the lack of consumer financing, could adversely impact consumer confidence and reduce disposable income, resulting in reduced consumer spending on our products. Geopolitical developments, including conflicts in the Middle East, disruptions to global shipping routes, and related increases in fuel and transportation costs, may further exacerbate these pressures. Existing volatility in the global economy, including from geopolitical conflicts, supply chain issues and rising costs, has not materially impacted consumer spending on our products, but further worsening of these conditions could have a material adverse impact on our results of operations and financial condition.

The high level of competition in our industry, much of which comes from competitors with greater resources, could adversely affect our business, financial condition and results of operations.

The business of selling brand name consumer products in the OTC health and personal care market is highly competitive. This market includes numerous manufacturers, distributors, marketers and retailers that actively compete for consumers' business both in the United States and abroad. Many of these competitors are larger and have substantially greater resources than we do, and they may therefore have the ability to spend more aggressively on research and development and advertising and marketing, and may be able to respond more effectively to changing business and economic conditions, including in connection with inflation or recessionary conditions.

Certain of our product lines that account for a large percentage of our sales have a smaller market share relative to our competitors. In some cases, we may have a number one market position but still have a relatively small share of the overall market. Alternatively, we may hold a number two market position but have a substantially smaller share of the market versus the number one competitor. See "Part I, Item 1. Business - Major Brands" of this Annual Report on Form 10-K for information regarding market share.

We compete for consumers' attention based on a number of factors, including brand recognition, product quality, performance, value to consumers, price and product availability at the retail level. Advertising, marketing, merchandising and packaging and the timing of new product introductions and line extensions also have a significant impact on consumer buying decisions and, as a result, on our market share and our sales. Our markets are highly sensitive to the introduction of new products, which may

rapidly capture a significant share of the market. New product innovations by our competitors, or our failure to develop new products, the failure of a new product launch by the Company, or the obsolescence of one or more of our products, could have a material adverse effect on our business, financial condition and results of operations. If our advertising, marketing and promotional programs are not effective, our sales may decline.

The structure and quality of our sales force, as well as sell-through of our products, affect in-store and our e-commerce product position, wall display space and inventory levels for retail sale. If we are unable to maintain our current distribution network, product offerings for retail sale, inventory levels and in-store and online positioning of our products, our sales and operating results could be adversely affected.

In addition, competitors may attempt to gain market share by offering products at prices at or below those typically offered by us. The introduction or expansion of store brand products that compete with our products at a lower price point has and could impact our sales and results of operations. Some of our products compete directly with widely advertised, promoted and merchandised brands within each product category, as well as with retailers, including drugstores, convenience stores and specialty stores, that are increasingly offering private labels and generic non-branded products, which are typically sold at lower prices. Consumer demand for lower-cost alternatives could increase, particularly in response to macroeconomic pressures. These trends could be exacerbated by rising costs, including tariffs, trade restrictions, export controls and sanctions, as well as ongoing geopolitical tensions, including conflicts in the Middle East and other regions, and other economic conditions that shift consumer demand to lower-priced products, as well as supply chain issues that result in reduced availability for our products. Competitive pricing may require us to reduce prices, which may result in lost revenue or a reduction of our profit margins. Future price adjustments by our competitors or our inability to react with price adjustments of our own could result in a loss of market share, which could have a material adverse effect on our financial condition and results of operations.

We depend on a limited number of customers with whom we have no long-term agreements for a large portion of our gross revenues, and the loss of one or more of these customers or changes in their strategies and policies could reduce our gross revenues and have a material adverse effect on our financial condition and results of operations.

During 2026, Walmart and Amazon, which accounted for approximately 20% and 15%, respectively, of our gross revenues, were our only customers that accounted for more than 10% of our gross revenues. We expect that for future periods, our top ten customers, including Walmart and Amazon, in the aggregate, will continue to account for a large and potentially increasing portion of our sales. Our sales through e-commerce platforms are also subject to risks associated with platform policies, fee structures, fulfillment requirements, and algorithmic changes, which are outside of our control and may adversely impact our sales and margins. The loss of favorable positioning on these platforms could significantly reduce product visibility and sales. Many of our customers have sought to obtain lower pricing, better terms, additional trade spend, more strict logistics requirements or other changes to the customer-supplier relationship. If we are unable to effectively respond to the demands of our customers, these customers could reduce their purchases of our products and increase their purchases of products from competitors. Reductions in inventory by our customers, the loss of one or more of our top customers, including as a result of consolidation in the retail industry, or any significant decrease in sales to these customers based on changes in their strategies or policies, such as a reduction in the number of brands they carry, the amount of shelf space or positioning they dedicate to store brand products or to our particular products, or a significant reduction in our online positioning, could reduce our sales and have a material adverse effect on our financial condition and results of operations. In addition, many retailers have implemented inventory management strategies that include reductions in the amount of inventory they carry and related reductions in retail space and may continue such efforts in the future.

Our business is based primarily upon individual sales orders. We typically do not enter into long-term contracts with our customers. Accordingly, our customers could cease buying products or reduce the number of items they buy from us at any time and for any reason. The fact that we do not have long-term contracts with our customers means that we have no recourse in the event a customer no longer wants to purchase products from us or reduces the number of items purchased. If a significant number of our smaller customers, or any of our significant customers, elect not to purchase products from us or materially reduce the quantity of products they purchase from us, our financial condition and results of operations could be materially adversely affected.

Disruption in our third-party distribution center or our manufacturing facilities may prevent us from meeting customer demand, and our sales and financial condition may materially suffer as a result.

Our product distribution in the United States is managed by a third-party through one primary distribution center in Clayton, Indiana. We also operate three manufacturing facilities in the United States, Canada and Australia, which manufacture products representing 21% of our gross revenues. 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, cybersecurity incidents affecting our logistics providers or systems, 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 our manufacturing facilities. As part of our recent acquisition of our Arnprior Ontario, Canada facility from our primary *Clear Eyes* supplier, we have committed to a long-term investment including a number of plant enhancements and capital investments, which may at times negatively impact production in the short-term but improve production over time. As a result, any serious disruption could have a material adverse effect on our business, financial condition and results of operations.

Any future outbreak of other highly infectious diseases or public health emergencies could have a material adverse impact on our results of operations and financial condition.

Our sales are impacted by consumer spending levels, the availability of our products at retail stores or for online purchase and our ability to manufacture and distribute products to our customers and consumers in an effective and efficient manner. Our sales are also impacted by demand for our products depending on consumers' activities, lifestyles and financial resources.

We could experience adverse impacts from public health emergencies in a number of ways, including, but not limited to, the following:

- supply chain delays or disruptions due to closed supplier facilities or distribution centers, reduced workforces, scarcity of raw materials and scrutiny or embargoing of goods produced in infected areas;
- shutdown of our manufacturing facilities due to illness or government order;
- reduced consumer demand for certain of our products as a result of any related economic downturn or restrictions on in-person purchases;
- change in demand for or availability of our products as a result of retailers or distributors modifying their restocking, fulfillment, or shipping practices in reaction to public health emergencies;
- decrease in our ability to develop innovative products due to reprioritization of suppliers and/or retailers;
- increase in working capital needs and/or an increase in trade accounts receivable write-offs as a result of related increased financial pressures on our suppliers or customers;
- impairment in the carrying value of goodwill or intangible assets or a change in the useful life of finite-lived intangible assets from sustained related changes in consumer purchasing behaviors, government restrictions, or financial results;
- increase in raw material and other input costs resulting from related labor shortages, supply chain disruptions and market volatility; and
- fluctuation in foreign currency exchange rates or interest rates resulting from market uncertainties.

The extent to which a pandemic, and any related economic downturn, could affect our business, results of operations and financial condition depends on developments that are highly uncertain and cannot be predicted, including the severity and duration of any outbreak and recovery period, the availability, acceptance and efficacy of vaccines, future actions taken by governmental authorities and other third parties in response to a pandemic and the impact on our customers, employees and suppliers, distributors and other service providers. Moreover, the effects of a pandemic could exacerbate the other risks described in this "Risk Factors" section of this Annual Report on Form 10-K.

Consumption trends for our products may not correlate to our results of operations.

We regularly review and may disclose certain consumption levels to provide an indication of the strength of our expected results of operations. Total company consumption is based on U.S. domestic IRI multi-outlet + C-store retail sales for the relevant period, retail sales from other third parties for certain e-commerce sales in North America, Australia consumption based on IMS data and other international net revenues as a proxy for consumption. Our calculation of consumption levels may not accurately reflect actual retail consumption given limitations of tracked data, and consumption levels could significantly differ from reported revenues.

Product liability claims and product recalls and related negative publicity could adversely affect our sales and operating results.

We are dependent on consumers' perception of the safety and quality of our products. Negative consumer perception may arise from product liability claims and product recalls, regardless of whether such claims or recalls involve us or our products. The mere publication of information asserting concerns about the safety of our products or the ingredients used in our products could have a material adverse effect on our business and results of operations. We believe our products are safe and effective when used in accordance with label directions. However, adverse publicity about ingredients used in our products may discourage consumers from buying our products containing those ingredients, which would have an adverse impact on our sales.

From time to time we are subject to various product liability claims. Claims could be based on allegations that, among other things, our products contain contaminants, include inadequate instructions or warnings regarding their use, or include inadequate warnings concerning side effects and interactions with other substances. For example, we previously acquired a low sales volume talcum-based product as part of a larger acquisition, which was subsequently discontinued in 2017. The product has been identified in a small number of lawsuits along with other talcum-based products and their manufacturers alleging contamination of the products. To date, most claims against our discontinued product have been voluntarily dismissed and none have resulted in a material loss to the Company. Whether or not successful, product liability claims could result in negative publicity that could adversely affect the reputation of our brands and our sales and financial condition. Additionally, we may be required to pay for losses or injuries purportedly caused by our products, which could negatively impact our financial condition. We could also be required for a variety of reasons to initiate product recalls, which we have done on several occasions. Any product recalls could have a material adverse effect on our business, financial condition and results of operations.

Although we have supply and manufacturing agreements with certain of our third-party manufacturers, which explicitly outline the allocation of product liability risk with respect to the products these manufacturers produce, some of our other products are manufactured on a purchase order basis. To the extent we rely on purchase orders to govern our commercial relationships with suppliers, we have not specifically negotiated the allocation of risk for product liability obligations. Instead, we typically rely on implied warranties from the suppliers with respect to these products. We may have difficulty enforcing these implied warranties, and we may be required to bear all or a significant portion of any product liability obligations rather than transferring this risk to our third-party manufacturers.

In addition, although we maintain, and require our suppliers and third-party manufacturers to maintain, product liability insurance coverage, potential product liability claims may exceed the amount of insurance coverage or may be excluded under the terms of the policy, which could have a material adverse effect on our financial condition. In addition, in the future we may not be able to obtain adequate product liability insurance coverage or we may be required to pay higher premiums and accept higher deductibles in order to secure adequate product liability insurance coverage.

Risks Related to Acquisitions and Product Development

Our inability to successfully identify, negotiate, complete and integrate suitable acquisition candidates and to obtain necessary financing could have an adverse impact on our growth and our financial condition and results of operations.

Achievement of our strategic objectives includes the acquisition, or potentially the disposition, of certain brands or product lines, and these acquisitions and dispositions may not be successful.

The majority of our historical growth has been driven by acquiring other brands and companies. At any given time, we may be engaged in discussions with respect to possible acquisitions that are intended to enhance our product portfolio, enable us to realize cost savings, and further diversify our category, customer and channel focus. Our ability to successfully grow through acquisitions depends on our ability to identify, negotiate, complete and integrate suitable acquisition candidates and to obtain any necessary financing. However, we may not be able to identify and successfully negotiate suitable strategic acquisitions at attractive valuations, obtain financing for future acquisitions on satisfactory terms, or otherwise complete future acquisitions. All acquisitions entail various risks such that after completing an acquisition, we may also experience:

- Difficulties in integrating any acquired companies, suppliers, personnel and products into our existing business;
- Difficulties in realizing the benefits of the acquired company or products, including expected returns, margins, synergies and profitability, which can also result in subsequent impairments to the book value of the acquired assets;
- Higher costs of integration than we anticipated;
- Exposure to unexpected liabilities of the acquired business;

- Difficulties in retaining key employees of the acquired business who are necessary to operate the business;
- Difficulties in maintaining uniform standards, controls, procedures and policies throughout our acquired companies; or
- Adverse customer or stockholder reaction to the acquisition and/or the associated debt.

As a result, any acquisitions we pursue or complete could adversely impact our financial condition and results from operations. In addition, any acquisition could adversely affect our operating results as a result of higher interest costs from any acquisition-related debt and higher amortization expenses related to the acquired intangible assets.

In the event that we decide to divest of a brand or product line, we may encounter difficulty finding, or be unable to find, a buyer on acceptable terms in a timely manner.

Additionally, the pursuit of acquisitions and divestitures could also divert management's attention from our business operations and result in a delay in our efforts to achieve our strategic objectives.

If new products and product line extensions do not gain widespread customer acceptance or are otherwise discontinued, our financial performance could be impacted.

The Company's future performance and growth depends on our ability to successfully develop and introduce new products and product line extensions. The successful development and introduction of new products involves substantial research, development, marketing and promotional expenditures, which the Company may not be able to recover if the new products do not gain widespread market acceptance. New product development and marketing efforts, including efforts to enter markets or product categories in which we have limited or no prior experience, have inherent risks. These risks include product development or launch delays, competitor actions, regulatory approval hurdles and the failure of new products and line extensions to achieve anticipated levels of market acceptance. A negative outcome in any of these risks could adversely impact our results of operations and financial condition.

Regulatory Risks

Regulatory matters governing our industry could have a significant negative effect on our sales and operating costs.

In both the United States and in our foreign markets, our operations are affected by extensive laws, governmental regulations, administrative determinations, court decisions and similar constraints. Such laws, regulations and other constraints exist at the federal, state and local levels in the United States and at analogous levels of government in foreign jurisdictions.

In particular, the formulation, manufacturing, packaging, labeling, distribution, importation, marketing, sale and storage of our products are subject to extensive regulation by various U.S. federal agencies, including the FDA, FTC and CPSC, the EPA and by various agencies of the states, localities and foreign countries in which our products are manufactured, distributed, stored and sold. The FDC Act and FDA regulations require that the manufacturing processes of our facilities and third-party manufacturers of U.S. products must also comply with the FDA's cGMPs. The FDA inspects our facilities and those of our third-party manufacturers periodically to determine if we and our third-party manufacturers are complying with cGMPs. The health regulatory bodies of other countries have their own regulations and standards, which may impose additional requirements beyond the U.S. FDA cGMPs.

Heightened regulatory activity and expectations worldwide, particularly for sterile eye care products, have contributed to ongoing manufacturing disruptions and capacity constraints across the industry. These conditions have impacted, and we expect they will continue to impact for the foreseeable future, the availability of sterile eye care products, which has and may continue to adversely affect our net revenues, product mix, customer service levels, and our ability to fully meet demand in affected categories. While we continue to pursue alternate sources of supply where feasible, qualification, validation and regulatory readiness activities can require significant time and resources and may not fully mitigate near-term constraints. In fiscal 2026, we acquired a sterile eye care manufacturing facility and expect to make investments to enhance quality systems, expand capabilities and improve the consistency and reliability of supply over the long term. The timing and extent of any improvements will depend on the successful execution of these initiatives, including equipment upgrades, process improvements, staffing, and completion of required validations and regulatory activities. Accordingly, while we believe these investments position us to strengthen supply over time, achieving sustained improvements is expected to be a multi-step process and may not alleviate current or near-term supply limitations.

In addition, our and our suppliers' operations are subject to the oversight of the Occupational Safety and Health Administration and some suppliers by the National Labor Relations Board. Our activities are also regulated by various agencies of the states, localities and foreign countries in which our products and their constituent materials and components are manufactured and sold. We have successfully moved the manufacture of certain of our more highly regulated products to our own manufacturing facilities, which will subject our facility to increased regulatory requirements and scrutiny with respect to both our existing and new operations there.

If we or our third-party manufacturers or distributors fail to comply with applicable regulations, we could become subject to enforcement actions, significant penalties or claims, which could materially adversely affect our business, financial condition and results of operations. In addition, we or our third-party manufacturers or distributors could be required to:

- Suspend manufacturing operations;
- Modify product formulations or manufacturing processes;
- Suspend the sale or require a recall of non-compliant products; or
- Change product labeling, packaging, distribution, storage, marketing, or advertising, or take other corrective action.

The adoption of new regulations or changes in the interpretation of existing regulations may result in significant compliance costs or the cessation of product sales and may adversely affect the marketing of our products, which could have a material adverse effect on our financial condition and results of operations.

In addition, our or our third-party manufacturers' or distributors' failure to comply with FDA, FTC, EPA or any other federal and state regulations, or with similar regulations in foreign markets, that cover our product registrations, product claims or advertising, including direct claims and advertising by us, may result in enforcement actions and imposition of penalties, litigation by private parties, or otherwise materially adversely affect the distribution and sale of our products, which could have a material adverse effect on our business, financial condition and results of operations.

Regulatory authorities, including the Federal Trade Commission, have increasingly focused on the substantiation of marketing and advertising claims and have commenced enforcement actions against companies for failures to adequately substantiate such claims. As a result, we may face increased scrutiny of our marketing practices, and any determination that our claims are not adequately supported could result in enforcement actions, including fines, injunctions, product relabeling or other corrective measures, as well as increased risk of private litigation, which could adversely affect our business, financial condition and results of operations.

We face risks associated with doing business internationally.

Approximately 16% of our total 2026 revenues were attributable to our international business. We generally rely on brokers and distributors for the sale of our products in foreign countries. In addition, some of our third-party manufacturers are located outside the United States. Risks of doing business internationally include, but are not limited to, the following:

- Political instability or declining economic conditions in the countries or regions where we operate or rely on third-party manufacturers or suppliers, which could adversely affect sales of our products in these countries or regions or our ability to obtain adequate supply of our products;
- Geopolitical conflict that disrupts global trade routes and shipping;
- Currency controls that restrict or prohibit the payment of funds or the repatriation of earnings to the United States;
- Fluctuating foreign exchange rates and tariffs that result in unfavorable increases in the price of our products or cause increases in the cost of certain products purchased from our foreign third-party manufacturers;
- Requirements under laws and regulations concerning ethical business practices;
- Trade restrictions and exchange controls;
- Difficulties in staffing and managing international operations;

- Difficulty protecting our intellectual property rights and avoiding diversion of our products in these markets; and
- Increased costs of compliance with general business and tax regulations in these countries or regions.

Our operations are dependent on foreign distributors and sales agents for compliance and adherence to foreign laws and regulations that we may not be familiar with, and we cannot be certain that these distributors and sales agents will adhere to such laws and regulations or adhere to our business practices and policies. Any violation of laws and regulations by foreign distributors or sales agents or a failure of foreign distributors or sales agents to comply with applicable business practices and policies could result in legal or regulatory sanctions or potentially damage our reputation. Although we require by contract that our distributors maintain strict compliance with all applicable laws, and have the right to terminate those relationships should we determine a distributor is in material non-compliance, we cannot ensure that our foreign distributors and sales agents will steadfastly comply with all such laws. If we fail to manage these risks effectively, we may not be able to continue our international operations, and our business, financial condition and results of operations may be materially adversely affected.

We are subject to increasing focus on environmental and sustainability issues.

While we seek to maintain sustainable operations that are both operationally and financially beneficial to our business, and contribute to the health and wellness of the communities in which we operate, we may experience reduced demand for our products and loss of customers if we do not meet their expectations, which could result in a material adverse effect on our financial condition and results of operations. Land use, water use, carbon emissions, deforestation, recyclability or recoverability of packaging, plastic waste, ingredients and other sustainability concerns remain key topics with federal, state and local governments, non-governmental organizations, our customers, consumers and investors. These evolving priorities have resulted, and may continue to result, in new or more stringent laws, regulations and requirements, including emerging extended producer responsibility (“EPR”) regimes relating to the lifecycle management of packaging and certain product components. EPR requirements, which are being adopted in various jurisdictions in which we operate, generally shift responsibility for the collection, recycling, disposal and reporting of packaging materials to producers such as us. These requirements are evolving and vary by jurisdiction and may require us to join and fund producer responsibility organizations, implement new data tracking and reporting systems, modify packaging designs, or make changes to our supply chain and product offerings. Compliance with these and other sustainability-related regulations may result in increased costs, including fees, capital expenditures and administrative burdens, and may disrupt our operations. In addition, we could also lose revenue if our consumers change brands, our customers refuse to buy our products, or investors choose not to invest in our debt or common stock if we do not meet their sustainability expectations. For example, since 2020, some of our major customers requested that we respond to various questionnaires to evaluate our sustainability efforts. Efforts to meet these standards could impact our costs resulting in reduced profits, and failure to meet our customers’ expectations could impact our sales and business reputation.

Risks Related to Intellectual Property

If we are unable to protect our intellectual property rights, our ability to compete effectively in the market for our products could be negatively impacted.

The market for our products depends to a significant extent upon the goodwill associated with our trademarks, tradenames and patents. Our trademarks and tradenames convey that the products we sell are “brand name” products. We believe consumers ascribe value to our brands, some of which are over 100 years old. We own or exclusively license the material trademarks, tradenames and patents used in connection with the manufacturing, packaging, marketing and sale of our products. These rights prevent our competitors or new entrants to the market from using our valuable brand names and technologies. Therefore, trademark, tradename and patent protection is critical to our business. Although most of our material intellectual property is registered in the United States and in applicable foreign countries, we may not be successful in asserting protection of our intellectual property. In addition, third parties may assert claims against our intellectual property rights, and we may not be able to successfully resolve those claims, which would cause us to lose the right to use the intellectual property subject to those claims. If we were to lose the exclusive right to use one or more of our intellectual property rights, the loss of such exclusive right could have a material adverse effect on our financial condition and results of operations.

In addition, other parties may infringe our intellectual property rights, including through e-commerce channels, digital marketplaces or unauthorized online sales, which may be more difficult to monitor and enforce, and may thereby dilute the value of our brands in the marketplace. Brand dilution could cause confusion in the marketplace and adversely affect the value that consumers associate with our brands, which could negatively impact our business and sales. Furthermore, from time to time, we may be involved in litigation in which we are enforcing or defending our intellectual property rights, including proceedings involving trademark infringement, counterfeiting or unauthorized distribution, which could require us to incur substantial fees and expenses and have a material adverse effect on our financial condition and results of operations.

We depend on third parties for intellectual property relating to some of the products we sell, and our inability to maintain or enter into future license agreements may result in our failure to meet customer demand, which would adversely affect our business, operating results and financial condition.

We have licenses or manufacturing agreements with third parties that own intellectual property (e.g., formulae, copyrights, trademarks, trade dress, patents and other technology) used in the manufacture and sale of certain of our products. In the event that any such license or manufacturing agreement expires or is otherwise terminated, we will lose the right to use the intellectual property covered by such license or agreement. Similarly, our rights could be reduced if the applicable licensor or third-party manufacturer fails to maintain or protect the licensed intellectual property, because, in such event, our competitors could obtain the right to use the intellectual property without restriction. If either of these intellectual property losses were to occur, we might not be able to develop or obtain replacement intellectual property at all or in a timely or cost-effective manner. Additionally, any modified products may not be well-received by customers. The consequences of losing the right to use or having reduced rights to such intellectual property could negatively impact our business and sales due to our failure to meet consumer demand for the affected products or require us to incur costs for the development of new or different intellectual property, either of which could have a material adverse effect on our business, financial condition and results of operations. In addition, development of replacement products may be time-consuming and ultimately may not be feasible. Further, disputes with licensors or third-party manufacturers regarding intellectual property rights, including ownership or scope of use, could result in litigation or the loss of rights necessary to continue to market certain products.

Virtually all of our assets consist of goodwill and intangible assets and are subject to impairment risk.

As our financial statements indicate, the majority of our assets consist of goodwill and intangible assets, principally the trademarks, tradenames and patents that we have acquired. On an annual basis, and otherwise when there is evidence that events or changes in circumstances indicate that the carrying value of intangible assets might not be recoverable, we assess the potential impairment of our goodwill and other intangible assets. If any of our brands sustain significant or prolonged declines in revenues or profitability or performance not in line with our expectations, the carrying value may no longer be recoverable, in which case a non-cash impairment charge may be recorded. In addition, unfavorable changes in economic factors used to estimate fair value of certain brands (including the discount rate) could indicate that the fair value no longer exceeds the carrying value. For example, if the Company's brand performance is weaker than projections used in valuation calculations, the value of such brands may become impaired. In the event that such analysis would result in the fair value being lower than the carrying value, we would be required to record an impairment charge. A significant charge in our financial statements would negatively impact our financial condition and results of operations. We have recorded impairment charges resulting from changes in our long-term assumptions for certain brands, including the discount rate, future revenue growth, expected inflationary pressures and other long-term estimates. However, sustained or significant future declines in revenue, profitability, lost distribution, other adverse changes in expected operating results and/or unfavorable changes in economic factors used to estimate fair value of certain brands (including the discount rate) could indicate that the fair value no longer exceeds the carrying value, in which case a non-cash impairment charge may be recorded in future periods. Should the value of those assets or other assets become further impaired or our financial condition be materially adversely affected in any way, our intangible assets that could be sold to repay our liabilities would be reduced. As a result, our creditors and investors may not be able to recoup the amount of the indebtedness that they have extended to us or the amount they have invested in us.

Risks Related to Cybersecurity and Technology

We rely significantly on information technology. Any inadequacy, interruption, theft or loss of data, malicious attack, integration failure, failure to maintain the security, confidentiality or privacy of sensitive data residing on our systems or other security failure of that technology could harm our ability to effectively operate our business and damage the reputation of our brands.

We rely extensively on our information technology systems, networks and digital platforms, many of which are managed by third-party service providers, to manage the data, communications and business processes for all of our functions, including our marketing, sales (including e-commerce), manufacturing, logistics, customer service, accounting and administrative functions. These systems include programs and processes relating to internal communications and communications with other parties, ordering and managing materials from suppliers, converting materials to finished products, marketing and selling products to customers (including through e-commerce channels), customer order entry and order fulfillment, shipping product to customers, billing customers and receiving and applying payment, processing transactions, summarizing and reporting results of operations, complying with regulatory, legal and tax requirements, collecting and storing customer, consumer, employee, investor and other stakeholder information and personal data and other processes necessary to manage the Company's business. As a result, we are exposed to cybersecurity risks both within our own systems and across our third-party ecosystem and supply chain.

We and certain of our suppliers and customers have faced, and likely will continue to face evolving cybersecurity threats, including ransomware, malware, denial-of-service attacks, credential theft, business email compromise, phishing, social engineering (including AI-enabled impersonation), supply chain attacks and other attempts to gain unauthorized access to our systems, networks, devices and data. These threats may be directed at our information technology environment or at third parties that provide technology or operational services to us, such as cloud service providers, ERP or other enterprise application providers, customer/retailer ordering interfaces, payment processors, marketing or data analytics vendors, contract manufacturers and third-party logistics providers. Because we rely on these third parties and data connections to operate key processes, a cybersecurity incident could also result from a compromise of, or disruption to, a third-party's systems even if our own systems are not directly compromised. A cybersecurity incident could, among other things, disrupt the availability of systems used for order processing, forecasting, manufacturing planning, distribution, invoicing, treasury operations or financial reporting; delay shipments; reduce product availability; result in chargebacks or penalties from customers; and cause us to incur significant costs related to containment, investigation, remediation, restoration of data and systems, and enhanced protective measures. While we do not believe prior incidents have had a material adverse impact on our business, future attacks including as a result of vulnerabilities in third-party systems or supply chain cyber risks, could result in a serious information security breach, related litigation and regulatory inquiries, reputational harm and diversion of management attention, any of which could have a material adverse impact on our business, results of operations or financial condition.

Increased information technology security threats and more sophisticated computer crime, including advanced persistent threats, pose a potential risk to the security of the information technology systems, networks and services of the Company, its customers and business partners, as well as the confidentiality, availability and integrity of the data of the Company, its customers and business partners. As a result, the Company's information technology systems, networks or service providers could be damaged or cease to function properly or the Company could suffer a loss or disclosure of business, personal or stakeholder information, due to any number of causes, including system disruptions, catastrophic events, power outages, cyber-attacks and security breaches. To help guard against these risks, the Company provides quarterly employee security training and maintains a compliance program with updated security policies to help evaluate and address potential threats and attacks. However, these measures may not be effective in preventing or mitigating all cybersecurity incidents.

In addition, to manage these risks, the Company has conducted regular security audits by an outside firm based on the National Institute of Standards and Technology ("NIST") standards to address any potential service interruptions or vulnerabilities. Management regularly reports to the Company's Board on information security risks and audit results. The Company has implemented a comprehensive Cybersecurity Incident Response Plan designed to promptly identify, assess, and respond to potential cybersecurity threats and incidents. This plan includes a structured escalation matrix that defines incident severity levels and corresponding response protocols. In accordance with the plan, material cybersecurity matters are escalated to the Audit Committee of the Board of Directors. Further, the Company has implemented continuity and recovery plans in the event of a disruption. However, if these plans do not provide effective protection, the Company may suffer interruptions in its ability to manage or conduct its operations, including in all of the Company's functions described above, which may adversely affect its business and results of operations. While we maintain cybersecurity insurance, such coverage may not be available on acceptable terms in the future, may not cover all types of losses, may be subject to deductibles, exclusions or coverage disputes, and may be insufficient to cover the full extent of costs, liabilities or business interruption losses. The Company may need to expend additional resources in the future to continue to protect against, or to address problems caused by, any business interruptions or data security breaches.

In addition, a cybersecurity incident could result in unauthorized access to, or disclosure of, confidential or proprietary information, including personal information relating to employees, customers or consumers, which could subject us to notification obligations, litigation (including putative class actions), contractual claims and regulatory enforcement under privacy, data protection and other laws. These events could give rise to unwanted media attention, damage our reputation, damage our customer, consumer or user relationships, and result in lost sales, fines, lawsuits, remediation costs, or otherwise adversely impact the Company's results of operations and financial condition. We may also be required to expend significant capital and other resources to protect against or respond to or alleviate problems caused by a security breach. We are also subject to evolving federal, state and international cybersecurity and privacy requirements and, a cybersecurity incident could require us to make public disclosures, including under SEC rules (such as reporting requirements for material cybersecurity incidents), which could increase the risk of litigation, regulatory scrutiny and reputational harm. For additional information regarding our cybersecurity risk management, strategy and governance, see Item 1C. "Cybersecurity."

Risks Related to Artificial Intelligence

The use of artificial intelligence technologies presents operational, legal and regulatory risks.

The rapid evolution and growing adoption of artificial intelligence ("AI") and machine learning technologies present emerging risks to the security of our information, as well as the information of our customers and business partners. As with cybersecurity risks, the use of AI by our employees, or by our customers and business partners, could result in the loss or

unauthorized disclosure of sensitive information or the generation of inaccurate, biased or unintended outputs that could impact business decisions, customer interactions or regulatory compliance.

The legal, regulatory and ethical landscapes around the use of AI technologies, including generative AI, are rapidly evolving and uncertain, including in relation to the areas of intellectual property, cybersecurity and privacy and data protection. These developments may result in new or expanded legal and compliance obligations and could impose significant operational or compliance burdens on our business. In addition, the use of AI technologies may create risks relating to the ownership, protection or enforceability of our intellectual property, or result in claims that we have infringed the intellectual property rights of third parties.

In addition to our existing business continuity and incident response plans, which are designed to address cybersecurity incidents, the Company has implemented an internal AI policy. This policy restricts the use of AI technologies by requiring employees to obtain prior approval from the Company's AI Technology Governance Committee, in order to evaluate any potential security, compliance, or operational risks. Nonetheless, the use of AI by our employees, suppliers and customers could expose our confidential information or those of our stakeholders, which could have a material adverse impact on our business reputation, result in regulatory action or legal liability.

As we evaluate and potentially expand the use of AI technologies in our operations, including in tools used by employees or customer-facing applications, we may face additional risks, including those described above, as well as increased compliance costs and operational complexity.

Risks Related to Data Privacy

We are subject to complex and evolving data privacy, data protection and data security laws, and failure to comply could result in significant costs, liabilities and operational restrictions.

As we conduct our operations, we move data across national borders, and consequently we are subject to a variety of continuously evolving and developing laws and regulations in the United States and abroad regarding privacy, data protection and data security. The scope of the laws that may be applicable to us is often uncertain and may be conflicting. Numerous local, municipal, state, federal and international law and regulations address privacy and security including but not limited to the California Online Privacy Protection Act, the Personal Information Protection and Electronic Documents Act, and the California Consumer Privacy Act.

These privacy and security laws and regulations change frequently, and new legislation continues to be introduced. As of January 1, 2026, comprehensive privacy laws are in effect in 20 U.S. states, complicating our privacy compliance obligations through the introduction of increasingly disparate privacy requirements across the various U.S. jurisdictions in which we operate. In Europe, the European Union's ("EU") General Data Protection Regulation (the "GDPR") greatly increases the jurisdictional reach of EU law and adds a broad array of requirements for handling personal data, including the public disclosure of significant data breaches. In addition, it is important to note that many countries are following the EU in producing a broad omnibus law in relation to privacy protection.

Compliance with these evolving requirements may necessitate significant operational changes and could impose substantial and increasing costs over time. Any failure to comply could result in regulatory investigations, significant fines, penalties or restrictions on our ability to process or transfer data across jurisdictions, and reputational harm.

Risks Related to our Financing

Our current indebtedness could adversely affect our financial condition and we may incur substantially more debt in the future.

At March 31, 2026, our total indebtedness, including current maturities, was approximately \$1.0 billion and assuming the closing conditions are met related to our agreement to acquire certain brands in the first half of fiscal 2027, that total will increase to approximately \$2.2 billion.

Our indebtedness could:

- Increase our vulnerability to general adverse economic and industry conditions;

- Require us to dedicate a substantial portion of our cash flow from operations toward repayment of our indebtedness, thereby reducing the availability of our cash flow to fund working capital, capital expenditures, investments and other general corporate purposes;
- Limit our ability to fund additional acquisitions;
- Limit our flexibility in planning for, or reacting to, changes in our business and the markets in which we operate;
- Place us at a competitive disadvantage compared to our competitors that have less debt; and
- Limit, among other things, our ability to borrow additional funds on favorable terms or at all.

The terms of the indentures governing our 3.750% senior notes due April 1, 2031 (the "2021 Senior Notes") and our 5.125% senior unsecured notes due January 15, 2028 (the "2019 Senior Notes"), and the credit agreement governing our revolving credit facility, allow us to issue and incur additional debt only upon satisfaction of the conditions set forth in those respective agreements. If new debt is added to current debt levels, the related risks described above could increase.

At March 31, 2026, we had \$182.9 million of borrowing capacity available under our revolving credit facility to support our operating activities. We currently have no balance on our revolving credit facility, but future borrowings would be subject to variability in interest rates which could limit our ability to fund working capital, capital expenditures and acquisitions.

Our capital structure and ability to engage in strategic transactions is limited in significant respects by the restrictive covenants in our revolving credit facility and the indentures governing our senior notes.

Our revolving credit facility and the indentures governing our senior notes impose restrictions that could impede our ability to enter into certain corporate transactions, as well as increase our vulnerability to adverse economic and industry conditions, by limiting our flexibility in planning for, and reacting to, changes in our business and industry. These restrictions limit our ability to, among other things:

- Borrow money or issue guarantees;
- Pay dividends, repurchase stock from, or make other restricted payments to, stockholders;
- Make investments or acquisitions;
- Use assets as security in other transactions;
- Sell assets or merge with or into other companies;
- Enter into transactions with affiliates; and
- Sell stock in our subsidiaries.

Our ability to engage in these types of transactions is generally limited by the terms of the revolving credit facility and the indentures governing the senior notes, even if we believe that a specific transaction would positively contribute to our future growth, operating results or profitability.

In addition, our revolving credit facility requires us to maintain certain fixed charge ratios. Although we believe we can continue to meet and/or maintain the financial covenants contained in our credit agreement, our ability to do so may be affected by events outside our control. Covenants in our revolving credit facility also require us to use 100% of the proceeds we receive from non-permitted debt issuances or certain issuances of refinancing debt to repay outstanding borrowings under our senior credit facility. Any failure by us to comply with the terms and conditions of the credit agreement and the indentures governing the senior notes could result in an event of default, which may allow our creditors to accelerate our debt and therefore have a material adverse effect on our financial condition.

The senior credit facility and the indentures governing the senior notes contain cross-default provisions that could result in the acceleration of all of our indebtedness.

The revolving credit facility and the indentures governing the senior notes contain provisions that allow the respective creditors to declare all outstanding borrowings under one agreement to be immediately due and payable as a result of a default under another agreement. Failure to make a payment required by the indentures governing the senior notes may lead to an event of default under the indentures governing the senior notes and any outstanding balance under the revolving credit facility. If the debt under the revolving credit facility and indentures governing the senior notes were accelerated, the aggregate amount immediately due and payable as of March 31, 2026 would have been approximately \$1.0 billion. We presently do not have sufficient liquidity to repay these borrowings in the event they were to be accelerated, and we may not have sufficient liquidity in the future to do so. Additionally, we may not be able to borrow money from other lenders to enable us to refinance our indebtedness. At March 31, 2026, the book value of our current assets was \$431.5 million. Although the book value of our total assets was \$3,494.3 million, approximately \$2,880.7 million was in the form of intangible assets, including goodwill of \$581.1 million, a significant portion of which may not be available to satisfy our creditors in the event our debt is accelerated.

Any failure to comply with the restrictions of any of our current or subsequent financing agreements may result in an event of default. Such default may allow the creditors to accelerate the related debt, as well as any other debt to which the cross-acceleration or cross-default provisions apply. In addition, the lenders may be able to terminate any commitments they had made to supply us with additional funding. As a result, any default by us under our credit agreement, indentures governing the senior notes or any other financing agreement could have a material adverse effect on our financial condition.

General Risk Factors

Litigation may adversely affect our business, financial condition and results of operations.

Our business is subject to the risk of, and from time to time in the ordinary course of business we are involved in, litigation by employees, customers, consumers, suppliers, competitors, regulators, stockholders or others through private actions, class actions, administrative proceedings, regulatory actions or other litigation. The outcome of litigation, particularly class action lawsuits and regulatory actions, is difficult to assess or quantify. Plaintiffs in these types of lawsuits may seek recovery of very large or indeterminate amounts, and the magnitude of the potential loss relating to such lawsuits may remain unknown for substantial periods of time. The cost to defend current and future litigation may be significant. There may also be adverse publicity associated with litigation that could decrease customer or consumer acceptance of our products, regardless of whether the allegations are valid or whether we are ultimately found liable. For example, although our marketing is evidence-based, consumers and competitors may challenge, and have in the past challenged, certain of our marketing claims by alleging, among other things, false and misleading advertising with respect to certain of our products. Such challenges could result in our having to pay monetary damages or limit our ability to maintain current marketing claims. Conversely, we have, and may be required in the future to, initiate litigation against others to protect the value of our intellectual property and the related goodwill or enforce an agreement or contract that has been breached. These matters may be time consuming and expensive, but may be necessary to protect our assets and realize the benefits of the agreements and contracts that we have negotiated. As a result, litigation may adversely affect our business, financial condition and results of operations.

We depend on our key personnel, and the loss of the services provided by any of our executive officers or other key employees could harm our business and results of operations.

Our success depends to a significant degree upon the continued contributions of our senior management. These employees may voluntarily terminate their employment with us at any time. We may not be able to successfully retain existing personnel or identify, hire and integrate new personnel. While we believe we have developed depth and experience among our key personnel, our business may be adversely affected if one or more of these key individuals were to leave or were to experience serious illness, become disabled, or pass away. We do not maintain any key-man or similar insurance policies covering any of our senior management or key personnel.

Provisions in our amended and restated certificate of incorporation and Delaware law may discourage potential acquirers of our Company, which could adversely affect the value of our securities.

Our amended and restated certificate of incorporation provides that our Board of Directors is authorized to issue from time to time, without further stockholder approval, up to five million shares of preferred stock in one or more series of preferred stock issuances. Our Board of Directors may establish the number of shares to be included in each series of preferred stock and determine, as applicable, the voting and other powers, designations, preferences, rights, qualifications, limitations and restrictions for such series of preferred stock. The shares of preferred stock could have preferences over our common stock with respect to dividends and liquidation rights. We may issue additional preferred stock in ways which may delay, defer or prevent a change in control of the Company without further action by our stockholders. The shares of preferred stock may be

issued with voting rights that may adversely affect the voting power of the holders of our common stock by increasing the number of outstanding shares having voting rights and by the creation of class or series voting rights.

Our amended and restated certificate of incorporation, as amended, contains additional provisions that may have the effect of making it more difficult for a third-party to acquire or attempt to acquire control of our Company. In addition, we are subject to certain provisions of Delaware law that limit, in some cases, our ability to engage in certain business combinations with significant stockholders.

These provisions, either alone, or in combination with each other, give our current directors and executive officers the ability to significantly influence the outcome of a proposed acquisition of the Company. These provisions would apply even if an acquisition or other significant corporate transaction was considered beneficial by some of our stockholders. If a change in control or change in management is delayed or prevented by these provisions, the market price of our outstanding securities could be adversely impacted.

Changes in our provision for income taxes or adverse outcomes resulting from examination of our income tax returns or a determination of tax jurisdiction could adversely affect our results.

Our provision for income taxes is subject to volatility and could be adversely affected by several factors, some of which are outside of our control, including:

- Changes in the income allocation methods for state taxes, and the determination of which states or countries have jurisdiction to tax our Company;
- An increase in non-deductible expenses for tax purposes, including certain stock-based compensation, executive compensation and impairment of goodwill;
- Transfer pricing adjustments;
- Tax assessments resulting from tax audits or any related tax interest or penalties that could significantly affect our income tax provision for the period in which the settlement takes place;
- Tax liabilities from acquired businesses;
- Changes in accounting principles; and
- Changes in tax laws or related interpretations, accounting standards, regulations and interpretations in multiple tax jurisdictions in which we operate.

Significant judgment is required to determine the recognition and measurement of the attributes prescribed in Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 740. As a multinational corporation, we conduct our business in several countries and are subject to taxation in many jurisdictions. The taxation of our business is subject to the application of multiple and sometimes conflicting tax laws and regulations as well as multinational tax conventions. Our effective tax rate is dependent upon the availability of tax credits and carryforwards. The application of tax laws and regulations is subject to legal and factual interpretation, judgment and uncertainty. Tax laws themselves are subject to change as a result of changes in fiscal policy, changes in legislation and the evolution of regulations and court rulings. Consequently, taxing authorities may impose tax assessments or judgments against us that could materially impact our tax liability and/or our effective income tax rate.

In addition, we may be subject to examination of our income tax returns by the Internal Revenue Service and other tax authorities. If tax authorities challenge the relative mix of our U.S., state and international income, or successfully assert the jurisdiction to tax our earnings, our future effective income tax rates could be adversely affected.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 1C. CYBERSECURITY

Cybersecurity Risk Management and Strategy

We recognize the importance of data privacy and security and are committed to safeguarding and protecting our own confidential information and other confidential information shared with us. We have developed and implemented a cybersecurity risk management program intended to protect the confidentiality, integrity and availability of all our critical systems and information, which is integrated into our overall risk management program. This cybersecurity risk management program involves the strategic planning, operation, implementation and monitoring of cybersecurity practices within our organization. Our cybersecurity program also includes a comprehensive incident response plan ("IRP") to respond to security breaches and cyberattacks.

In addition, our cybersecurity IRP is part of our overall Information Security Program, which is led by the Company's Information Technology ("IT") Vice President ("VP") and Chief Information Security Officer ("CISO") and is overseen by the Company's Chief Financial Officer & Chief Operating Officer ("CFO & COO").

The IRP is designed to protect and preserve the confidentiality, integrity and continued availability of all confidential information in the care of the Company and the information systems owned or used by the Company, as well as the Company's ability to operate. Our cybersecurity IRP includes controls and procedures for timely and accurate reporting of any cybersecurity incident. In accordance with the plan, material cybersecurity incidents are escalated to the Audit and Finance Committee of the Board of Directors. We design and assess our program based on the NIST Cybersecurity Framework.

Our cybersecurity risk management program includes the following:

- An ongoing process of identifying, evaluating and addressing our cybersecurity threats;
- A security team responsible for managing our cybersecurity risk, assessment processes, security controls and responses for security breaches and cyberattacks;
- The use of external service providers, where appropriate, to assess, perform tabletop exercises, or otherwise assist with aspects of our security controls designed to anticipate cyberattacks and respond to breaches. Procedures include annual internal vulnerability scans and external penetration tests;
- Regular cybersecurity awareness training for all employees to provide a better understanding of the issues and risks related to cybersecurity and data privacy. We realize that cybersecurity is not just the job of the IT security team; the Company and all employees play a critical role in managing the risk;
- Phishing and other exercises performed by our IT department periodically throughout the year to test our systems and reinforce the training provided to all personnel;
- A cybersecurity incident response plan managed by our VP of IT/CISO, which includes procedures for responding to cybersecurity incidents and is designed to protect and preserve the confidentiality, integrity and continued availability of information possessed by the Company;
- A third-party cybersecurity risk management process for service providers, suppliers and vendors performed throughout the year.

We have not identified any risks from known cybersecurity threats, including any prior cybersecurity incidents, that have materially affected or are reasonably likely to materially affect us, including our business strategy, results of operations, or financial condition. For a detailed discussion on the Company's cybersecurity related risks, see "Risk Factors" relating to information technology contained in Part 1, Item 1A of this Annual Report on Form 10-K.

Cybersecurity Governance

Our Board of Directors considers cybersecurity risk a part of its overall risk oversight function. The VP of IT/CISO reports to the CFO & COO, who regularly reports to the Board of Directors and Audit Committee regarding cybersecurity risks and our risk management program.

The Audit Committee oversees management's implementation of our cybersecurity risk management program, including reviewing risk assessments and policies with respect to the Company's IT systems, privacy, information governance and cybersecurity management. The Audit Committee meets with management at least annually, and as necessary, to review the Company's IT security program, compliance and controls with the CFO & COO and/or CISO, including the potential impact of data privacy risk exposures on the Company's business, financial results, operations and reputation, the steps management has taken to monitor and mitigate such exposures, and major legislative and regulatory developments that could materially impact the Company's data privacy risk exposure.

Our VP of IT/CISO and CFO & COO are responsible for assessing and managing our material risks from cybersecurity threats. The cyber security risk management team is led by our VP of IT/CISO, who has significant experience across digital innovation and technology-enabled growth, information security, infrastructure, operations and compliance. The team, which includes personnel with Certified Information Systems Security Professional ("CISSP") certification from the International Information System Security Certification Consortium, has primary responsibility for our overall cybersecurity risk management program and oversees both our internal cybersecurity personnel and our retained external cybersecurity consultants.

Members of our executive leadership team, including our CFO & COO and our Senior Vice President and General Counsel, as well as the other members as needed, supervise efforts to prevent, detect, mitigate and remediate cybersecurity risks and incidents through various means, which include briefings from internal security personnel, threat intelligence and other information obtained from governmental, public, or private sources, including external consultants engaged by us, alerts and reports produced by security tools deployed in the IT environment.

ITEM 2. PROPERTIES

We lease our corporate headquarters located in Tarrytown, New York. Primary functions performed at the Tarrytown facility include marketing, sales, operations, quality control, regulatory affairs, finance, information technology and legal. The current lease expires on December 31, 2027. On October 16, 2025, we entered into an amendment to this lease that extends the term of the lease to December 31, 2037 and the commencement date is subject to certain conditions set forth in the lease.

Our logistics provider, GEODIS Logistics LLC ("GEODIS"), leases a warehouse on our behalf in Clayton, Indiana. This property serves as our primary warehouse. The lease expires on February 28, 2030.

We own an office and manufacturing facility in Lynchburg, Virginia. We also own and operate manufacturing facilities in Arnprior Ontario, Canada and Victoria, Australia.

These properties are utilized by both our North American OTC Healthcare segment and our International OTC Healthcare segment.

ITEM 3. LEGAL PROCEEDINGS

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 matters and other incidental claims, taking our reserves into account, will not have a material adverse effect on our business, financial condition or results of operations.

ITEM 4. MINE SAFETY DISCLOSURES

None.

Part II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Market Information

Our common stock is listed on The New York Stock Exchange (“NYSE”) under the symbol “PBH.”

Holders

As of May 4, 2026, there were 14 holders of record of our common stock. The number of record holders does not include beneficial owners whose shares are held in the names of banks, brokers, nominees or other fiduciaries.

Dividend Policy

Common Stock

We have not in the past paid, and do not expect to pay, cash dividends on our common stock. Instead, we anticipate that all of our earnings in the foreseeable future will be used in our operations, to facilitate strategic acquisitions, to repurchase our common stock, or to pay down indebtedness. Any future determination to pay dividends will be at the discretion of our Board of Directors and will depend, among other factors, on our results of operations, financial condition, capital requirements and contractual restrictions limiting our ability to declare and pay cash dividends, including restrictions under the indentures governing our senior notes and any other considerations our Board of Directors deems relevant.

Additional information required to be disclosed by this Item will be contained in the Company’s 2026 Proxy Statement under the headings “Security Ownership of Certain Beneficial Owners and Management” and “Securities Authorized for Issuance Under Equity Compensation Plans”, which information is incorporated herein by reference.

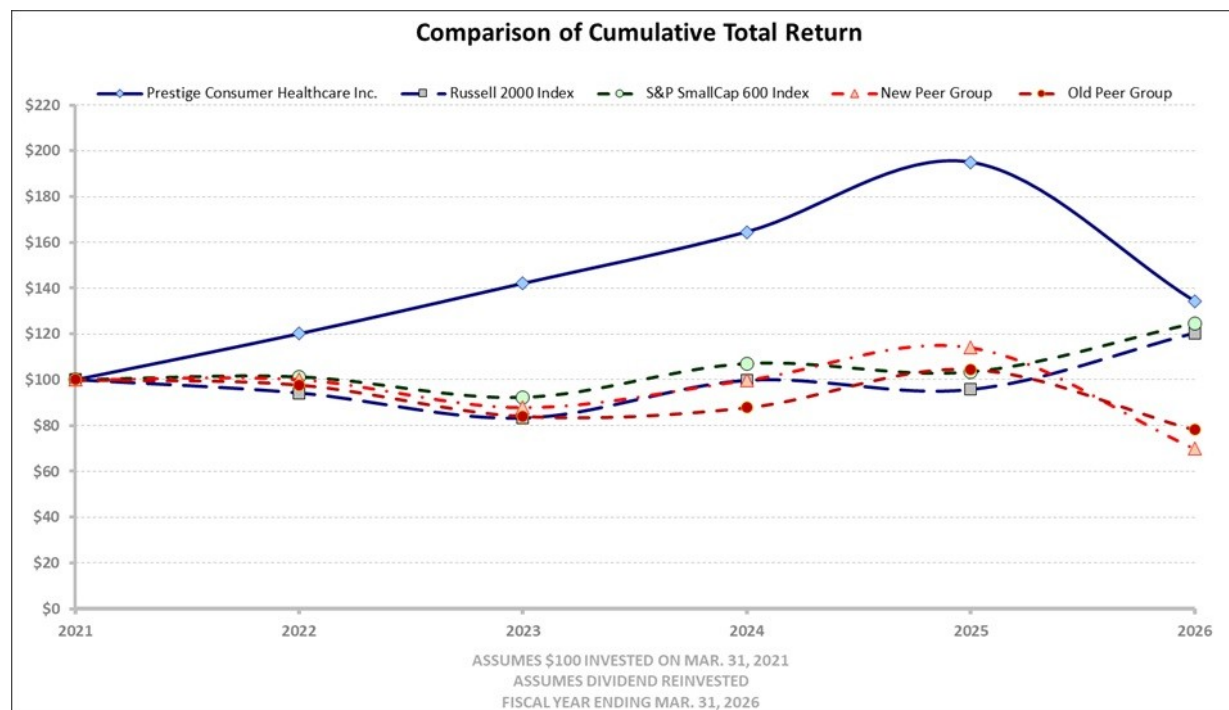
Issuer Purchases of Equity Securities

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
January 1 to January 31, 2026	—	\$ —	—	\$ 92,899
February 1 to February 28, 2026	463	\$ 66.79	—	\$ 92,899
March 1 to March 31, 2026	11,950	\$ 60.49	11,413	\$ 92,208
Total	<u>12,413</u>		<u>11,413</u>	

(a) 11,413 of these shares were purchased 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. The remaining repurchases (1,000 shares) 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.

PERFORMANCE GRAPH

The following graph (“Performance Graph”) compares our cumulative total stockholder return since March 31, 2021, with the cumulative total stockholder return for the Russell 2000 Index, Standard & Poor’s SmallCap 600 Index and our peer group indexes. The Company is included in each of the Standard & Poor’s SmallCap 600 Index and the Russell 2000 Index. The Performance Graph assumes that the value of the investment in the Company’s common stock and each index was \$100.00 on March 31, 2021. The Performance Graph was also prepared based on the assumption that all dividends paid, if any, were reinvested. The Peer Group Index is a self-constructed peer group consisting of companies in the consumer products industry with comparable revenues and market capitalization, from which the Company has been excluded. Jazz Pharmaceuticals PLC, Primo Brands and Revelyst, Inc., which were included in the Old Peer Group, were replaced in the New Peer Group as they ceased to be relevant peers because their financial profiles no longer provided meaningful comparables and Revelyst, Inc. was split and sold. BellRing Brands, Inc., The Simply Good Foods Company and Spectrum Brands Holdings were added as replacements based on their similar financial profiles.



Company/Market/Peer Group	March 31,					
	2021	2022	2023	2024	2025	2026
Prestige Consumer Healthcare Inc.	\$ 100.00	\$ 120.10	\$ 142.06	\$ 164.57	\$ 194.96	\$ 134.39
Russell 2000 Index	100.00	94.21	83.28	99.69	95.70	120.32
S&P SmallCap 600 Index	100.00	101.23	92.30	107.01	103.39	124.58
New Peer Group Index ⁽¹⁾	100.00	100.09	87.94	99.82	114.03	69.99
Old Peer Group Index ⁽²⁾	100.00	97.76	84.03	87.82	104.52	78.16

⁽¹⁾ The New Peer Group index is comprised of: (i) B&G Food Holdings Corp., (ii) Hain Celestial Group, Inc., (iii) Church & Dwight Co., Inc., (iv) Helen of Troy, Ltd., (v) BellRing Brands, Inc., (vi) Utz Brands, Inc., (vii) Pacira BioSciences, Inc., (viii) The Simply Good Foods Company, (ix) Edgewell Personal Care Company, (x) Energizer Holdings, Inc., (xi) Calavo Growers, Inc., (xii) Spectrum Brands Holdings, (xiii) Amphastar Pharmaceuticals, Inc., (xiv) Usana Health Sciences, Inc., and (xv) Corcept Therapeutics Incorporated.

⁽²⁾ The Old Peer Group index is comprised of: (i) B&G Food Holdings Corp., (ii) Hain Celestial Group, Inc., (iii) Church & Dwight Co., Inc., (iv) Helen of Troy, Ltd., (v) Utz Brands, Inc., (vi) Amphastar Pharmaceuticals, Inc., (vii) Pacira BioSciences, Inc., (viii) Jazz Pharmaceuticals PLC, (ix) Edgewell Personal Care Company, (x) Energizer Holdings, Inc., (xi) Calavo Growers, Inc., (xii) Primo Brands, (xiii) Revelyst, Inc., (xiv) Usana Health Sciences, Inc. and (xv) Corcept Therapeutics Incorporated.

The Performance Graph shall not be deemed incorporated by reference by any general statement incorporating by reference this Annual Report on Form 10-K into any filing under the Securities Act or the Exchange Act, except to the extent that we specifically incorporate this information by reference, and shall not otherwise be deemed filed under such Acts.

ITEM 6. RESERVED

ITEM 7. 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 Consolidated Financial Statements and related notes included elsewhere in this Annual Report on Form 10-K. This discussion and analysis may contain forward-looking statements that involve certain risks, assumptions and uncertainties that could cause actual results to differ materially from those implied or described by the forward-looking statements. 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 this Annual Report on Form 10-K, as well as those described in future reports filed with the SEC.

General

We are engaged in the development, manufacturing, marketing, sales and distribution of well-recognized, brand name OTC health and personal care products to mass merchandisers, drug/drug wholesale, 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 create our competitive advantage.

We have grown our product 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 certain of these brands have long histories of brand development and investment, we believe that, at the time we acquired them, many were considered "non-strategic" 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 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 Pillar5

On December 18, 2025, we completed the acquisition of Pillar5, 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 current *Clear Eyes* suppliers.

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

The details of this acquisition are included in the notes to the Consolidated Financial Statements in Part II, Item 8, Note 2 of this Annual Report on Form 10-K.

Pending Acquisition of Foundation Consumer Brands Product Portfolio

On March 19, 2026, we entered into a definitive agreement to acquire certain assets and assume certain liabilities primarily related to a portfolio of over-the-counter consumer health products, including Breathe Right® and certain other brands from Foundation Consumer Brands, LLC. We anticipate the transaction to close in the first half of fiscal 2027.

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, including conflicts in the Middle East, 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 volatile 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. We and our manufacturers are currently having, and have had in the past, difficulty meeting demand, which is and has caused shortages of some 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.

Critical Accounting Estimates

Our significant accounting policies are described in the notes to the Consolidated Financial Statements included elsewhere in this Annual Report on Form 10-K. While all significant accounting policies are important to our Consolidated Financial Statements, certain of these policies may be viewed as being critical. Such policies are those that are both most important to the portrayal of our financial condition and results of operations and require our most difficult, subjective and complex estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, expenses or the related disclosure of contingent assets and liabilities. These estimates are based on our historical experience and on various other assumptions that we believe to be reasonable under the circumstances. Actual results may differ materially from these estimates. The following are our most critical accounting estimates:

Revenue Recognition, Customer Programs and Variable Consideration

Revenue is recognized when control of a promised good is transferred to a customer, in an amount that reflects the consideration that we expect to be entitled to receive in exchange for that good. This occurs either when finished goods are transferred to a common carrier for delivery to the customer or when product is picked up by the customer or the customer's carrier.

Once a product has transferred to the common carrier or been picked up by the customer, the customer is able to direct the use of, and obtain substantially all of the remaining benefits from, the product. It is at this point that we have a right to payment and the customer has legal title.

Provisions for certain rebates, customer promotional programs, product returns and discounts to customers are accounted for as variable consideration and recorded as a reduction in sales.

We record an estimate of future product returns, chargebacks and logistics deductions concurrent with recording sales, which is made using the most likely amount method that incorporates (i) historical return rates, (ii) current economic trends, (iii) changes in customer demand, (iv) product acceptance, (v) seasonality of our product offerings and (vi) the impact of changes in product formulation, packaging and advertising.

We participate in the promotional programs of our customers to enhance the sale of our products. These promotional programs consist of direct-to-consumer incentives, such as coupons and temporary price reductions, as well as incentives to our customers, such as allowances for new distribution including slotting fees, and cooperative advertising. The costs of such activities are recorded as a reduction to revenue when the related sale takes place. Estimates of the costs of these promotional programs are derived using the most likely amount method, which incorporates (i) historical sales experience, (ii) the current promotional offering, (iii) forecasted data, (iv) current market conditions and (v) communication with customer purchasing/marketing personnel. At the completion of the promotional program, the estimated amounts are adjusted to actual results.

Goodwill and Intangible Assets

At March 31, 2026 and 2025, goodwill and intangible assets were apportioned among similar product groups within our operating segments as follows:

<i>(In thousands)</i>	March 31, 2026		
	North American OTC Healthcare	International OTC Healthcare	Consolidated
Goodwill	\$ 550,987	\$ 30,122	\$ 581,109
Intangible assets			
Indefinite-lived	2,068,752	74,923	2,143,675
Finite-lived	138,903	17,027	155,930
Intangible assets, net	2,207,655	91,950	2,299,605
Total	\$ 2,758,642	\$ 122,072	\$ 2,880,714

<i>(In thousands)</i>	March 31, 2025		
	North American OTC Healthcare	International OTC Healthcare	Consolidated
Goodwill	\$ 498,936	\$ 28,489	\$ 527,425
Intangible assets			
Indefinite-lived	2,068,752	68,234	2,136,986
Finite-lived	141,234	17,130	158,364
Intangible assets, net	2,209,986	85,364	2,295,350
Total	\$ 2,708,922	\$ 113,853	\$ 2,822,775

At March 31, 2026, the brands with the highest carrying value were *Monistat*, *BC/Goody's*, *Summer's Eve*, *TheraTears* and *Fleet*, comprising approximately 59% of our total intangible assets value.

Goodwill and intangible assets comprise the majority of all of our assets. Goodwill represents the excess of the purchase price over the fair value of assets acquired and liabilities assumed in a business combination. Intangible assets generally represent our tradenames, brand names and patents. When we acquire a brand, we are required to make judgments regarding the value assigned to the associated intangible assets, as well as their respective useful lives. Management considers many factors both prior to and after the acquisition of an intangible asset in determining the value, as well as the useful life, assigned to each intangible asset that we acquire or continue to own and promote.

The most significant factors are:

- **Brand History**
A brand that has been in existence for a long period of time (e.g., 25, 50 or 100 years) generally warrants a higher valuation and longer life (sometimes indefinite) than a brand that has been in existence for a very short period of time. A brand that has been in existence for an extended period of time generally has been the subject of considerable investment by its previous owner(s) to support product innovation and advertising and marketing.
- **Market Position**
Consumer products that rank number one or two in their respective market generally have greater name recognition and are known as quality product offerings, which warrant a higher valuation and longer life than products that lag in the marketplace.
- **Recent and Projected Sales Growth**
Recent sales results present a snapshot as to how the brand has performed in the most recent time periods and represent another factor in the determination of brand value. In addition, projected sales growth provides information about the

strength and potential longevity of the brand. A brand that has both strong current and projected sales generally warrants a higher valuation and a longer life than a brand that has weak or declining sales. Similarly, consideration is given to the potential investment, in the form of advertising and marketing, required to reinvigorate a brand that has fallen from favor.

- ***History of and Potential for Product Extensions***

Consideration is given to the product innovation that has occurred during the brand's history and the potential for continued product innovation that will determine the brand's future. Brands that can be continually enhanced by new product offerings generally warrant a higher valuation and longer life than a brand that has always "followed the leader."

After consideration of the factors described above, as well as current economic conditions and changing consumer behavior, management prepares a determination of an intangible asset's value and useful life based on its analysis. Under accounting guidelines, goodwill is not amortized and must be tested for impairment annually, or more frequently if an event occurs or circumstances change that would more likely than not reduce the fair value of the reporting unit below the carrying amount. In a similar manner, indefinite-lived assets are not amortized. They are also subject to an annual impairment test or more frequently if events or changes in circumstances indicate that the asset may be impaired. Additionally, at each reporting period an evaluation must be made to determine whether events and circumstances continue to support an indefinite useful life. Intangible assets with finite lives are amortized over their respective estimated useful lives and must also be tested for impairment whenever events or changes in circumstances indicate that the carrying value of the asset may not be recoverable and exceeds its fair value.

On an annual basis, during the fourth fiscal quarter, concurrent with our annual strategic planning process, or more frequently if conditions indicate that the carrying value of the asset may not be recovered, management performs a review of both the values and, if applicable, useful lives assigned to intangible assets and tests for impairment.

We report goodwill and indefinite-lived intangible assets in two reportable segments: North American OTC Healthcare and International OTC Healthcare. We identify our reporting units in accordance with the FASB ASC Subtopic 280. The carrying value and fair value for intangible assets and goodwill for a reporting unit are calculated based on key assumptions and valuation methodologies. As a result, any material changes to these assumptions could require us to record additional impairment in the future.

We have experienced declines in revenues and profitability of certain brands in the North American OTC Healthcare segment, as discussed in "Results of Operations" below. Sustained or significant future declines in revenue, profitability, other adverse changes in expected operating results and/or unfavorable changes in other economic factors used to estimate fair values of certain brands could indicate that fair value no longer exceeds carrying value, in which case additional non-cash impairment charges may be recorded in future periods.

Goodwill

Goodwill is tested for impairment annually and whenever events and circumstances indicate that impairment may have occurred. As of February 28, 2026 (our annual impairment review date), we had 13 reporting units with goodwill. As part of our annual test for impairment of goodwill, management estimates the discounted cash flows of each reporting unit to estimate their respective fair values. In addition, we considered our market capitalization at February 28, 2026, as compared to the aggregate fair values of our reporting units, to assess the reasonableness of our estimates pursuant to the discounted cash flow methodology. An impairment charge is then recognized for the amount by which the carrying amount exceeds the reporting unit's fair value. In performing the discounted cash flow analysis, management considers current information and assumptions regarding future sales, gross margins and advertising and marketing expenses; the discount rate utilized in the analysis, as well as future cash flows, may be influenced by such factors as changes in interest rates and rates of inflation. Future events, such as competition, changing consumer needs, technological advances and changes in advertising support for our trademarks and tradenames, could cause subsequent evaluations to utilize different assumptions. Additionally, should the related fair value of goodwill be adversely affected as a result of declining sales or margins caused by competition, changing consumer needs or preferences, technological advances or changes in advertising and marketing expenses, we may be required to record additional impairment charges in the future.

At February 29, 2024, February 28, 2025 and February 28, 2026, in conjunction with the annual tests for goodwill impairment, which coincided with our annual strategic planning process, the estimated fair value exceeded the carrying value for all reporting units and accordingly, no impairment charge was taken in either period.

Our analysis at February 28, 2026 determined that all reporting units had a fair value that exceeded their carrying value by at least 10%. We performed a sensitivity analysis on our weighted average cost of capital, and we determined that a 50-basis point increase in the weighted average cost of capital would not have resulted in any of our reporting units' fair value being less than their carrying value. Additionally, a 50-basis point decrease in the terminal growth rate used for each reporting unit would not have resulted in any of our reporting units' fair value being less than their carrying value.

Indefinite-Lived Intangible Assets

Indefinite-lived intangibles are tested for impairment annually and whenever events and circumstances indicate that impairment may have occurred. We utilize the excess earnings method to estimate the fair value of our individual indefinite-lived intangible assets. The discount rate utilized in the analysis, as well as future cash flows, may be influenced by such factors as changes in interest rates and rates of inflation.

At each reporting period, management analyzes current events and circumstances to determine whether the indefinite life classification for a trademark or tradename continues to be valid. If circumstances warrant a change to a finite life, the carrying value of the intangible asset would then be amortized prospectively over the estimated remaining useful life.

Management tests the indefinite-lived intangible assets for impairment by comparing the carrying value of the intangible asset to its estimated fair value. Since quoted market prices are seldom available for trademarks and tradenames such as ours, we utilize present value techniques to estimate fair value. Accordingly, management's projections are utilized to assimilate all of the facts, circumstances and expectations related to the trademark or tradename and estimate the cash flows over its useful life. In a manner similar to goodwill, future events, such as competition, technological advances and changes in advertising support for our trademarks and tradenames, could cause subsequent evaluations to utilize different assumptions. Once that analysis is completed, a discount rate is applied to the cash flows to estimate fair value. In connection with this analysis, management:

- Reviews period-to-period sales and profitability by brand;
- Analyzes industry trends and projects brand growth rates;
- Prepares annual sales forecasts;
- Evaluates advertising effectiveness;
- Analyzes gross margins;
- Reviews contractual benefits or limitations;
- Monitors competitors' advertising spend and product innovation;
- Prepares projections to measure brand viability over the estimated useful life of the intangible asset; and
- Considers the regulatory environment, as well as industry litigation.

At February 29, 2024, in conjunction with the annual test for impairment of intangible assets, the estimated fair value exceeded the carrying value for all indefinite-lived intangible assets and accordingly, no impairment charge was taken.

As part of our annual impairment test conducted on February 28, 2025, we recognized impairment charges totaling \$6.6 million. These charges pertain to non-strategic indefinite-lived intangible assets, reflecting a deliberate shift in sales toward other strategic brands within our portfolio. Of the \$6.6 million impairment charge, \$4.1 million was associated with our North American OTC Healthcare segment, while \$2.4 million impacted our International OTC Healthcare segment.

At February 28, 2026, in conjunction with the annual test for impairment of intangible assets, the estimated fair value exceeded the carrying value for all indefinite-lived intangible assets and accordingly, no impairment charge was taken.

Our analysis as of February 28, 2026 confirmed that all indefinite-lived intangible assets had a fair value exceeding their carrying value by at least 10%, with the exception of *Monistat* within our North American Women's Health reporting unit. We performed a sensitivity analysis of our weighted average cost of capital, and we determined that a 50-basis point increase in the weighted average cost of capital used to value all of our indefinite-lived intangible assets would have resulted in an impairment charge of \$16.6 million. Additionally, a 50-basis point decrease in the terminal growth rate used for each of our indefinite-lived intangible assets would not have resulted in any of our indefinite-lived intangible assets' fair value being less than their carrying value.

Finite-Lived Intangible Assets

On an annual basis, or when events or changes in circumstances indicate the carrying value of the assets may not be recoverable, management performs a review similar to indefinite-lived intangible assets to ascertain the impact of events and circumstances on the estimated useful lives and carrying values of our trademarks and tradenames.

If the analysis warrants a change in the estimated useful life of the intangible asset, management will reduce the estimated useful life and amortize the carrying value prospectively over the shorter remaining useful life. Management's projections are utilized to assimilate all of the facts, circumstances and expectations related to the trademark or tradename and estimate the cash flows over its useful life. Future events, such as competition, technological advances and changes in advertising support for our trademarks and tradenames, could cause subsequent evaluations to utilize different assumptions. In the event that the long-term projections indicate that the carrying value is in excess of the undiscounted cash flows expected to result from the use of the intangible assets, management is required to record an impairment charge. The impairment charge is measured as the excess of the carrying amount of the intangible asset over its fair value.

At February 29, 2024, in conjunction with the annual test for impairment of finite-lived intangible assets, there were no indicators of impairment under the analysis and accordingly, no impairment charge was taken.

Our analysis at February 28, 2025 concluded that the fair value of several non-strategic finite-lived intangible assets did not exceed their carrying values, and as such, impairment charges of \$5.9 million were recorded. These charges relate to non-strategic finite-lived intangible assets, driven by a deliberate shift in sales toward other strategic brands within our portfolio. The impairments were predominantly associated with our North American OTC Healthcare segment.

At February 28, 2026, in conjunction with the annual test for impairment of finite-lived intangible assets, there were no indicators of impairment under the analysis and accordingly, no impairment charge was taken.

Stock-Based Compensation

The Compensation and Equity topic of the FASB ASC 718 requires us to measure the cost of services to be rendered based on the grant-date fair value of the equity award. For most of our awards, compensation expense is to be recognized over the period during which an employee is required to provide service in exchange for the award, generally referred to as the requisite service period. We also grant performance stock units, which are contingent on the attainment of certain goals of the Company. Information utilized in the determination of fair value includes the following:

- Type of instrument (i.e., restricted shares, stock options or performance shares);
- Strike price of the instrument;
- Market price of our common stock on the date of grant;
- Discount rates;
- Duration of the instrument; and
- Volatility of our common stock in the public market.

Additionally, management must estimate the expected attrition rate of the recipients to enable it to estimate the amount of non-cash compensation expense to be recorded in our financial statements. While management prepares various analyses to estimate the respective variables, a change in assumptions or market conditions, as well as changes in the anticipated or actual attrition rates, could have a significant impact on the future amounts recorded as non-cash compensation expense.

Recent Accounting Pronouncements

A description of recently issued and adopted accounting pronouncements is included in the notes to the Consolidated Financial Statements in Item 8, Note 1 of this Annual Report.

Results of Operations

2026 compared to 2025

Total Segment Revenues

The following table represents total revenue by segment, including product groups, for each of the fiscal years ended March 31, 2026 and 2025.

<i>(In thousands)</i>	2026	%	2025	%	Increase (Decrease)	
					Amount	%
North American OTC Healthcare						
Analgesics	\$ 108,300	9.9	\$ 112,173	9.9	\$ (3,873)	(3.5)
Cough & Cold	76,878	7.1	82,533	7.3	(5,655)	(6.9)
Women's Health	205,053	18.8	216,335	18.9	(11,282)	(5.2)
Gastrointestinal	179,300	16.5	174,891	15.4	4,409	2.5
Eye & Ear Care	126,132	11.6	158,858	14.0	(32,726)	(20.6)
Dermatologicals	116,618	10.7	120,770	10.6	(4,152)	(3.4)
Oral Care	86,958	8.0	81,868	7.2	5,090	6.2
Other OTC	14,337	1.3	12,582	1.1	1,755	13.9
Total North American OTC Healthcare	913,576	83.9	960,010	84.4	(46,434)	(4.8)
International OTC Healthcare						
Analgesics	5,636	0.5	5,524	0.5	112	2.0
Cough & Cold	25,031	2.3	23,681	2.1	1,350	5.7
Women's Health	22,712	2.1	20,496	1.8	2,216	10.8
Gastrointestinal	80,488	7.5	81,052	7.1	(564)	(0.7)
Eye & Ear Care	16,807	1.5	24,464	2.2	(7,657)	(31.3)
Dermatologicals	9,313	0.9	8,177	0.7	1,136	13.9
Oral Care	14,093	1.3	13,162	1.2	931	7.1
Other OTC	1,049	—	1,196	—	(147)	(12.3)
Total International OTC Healthcare	175,129	16.1	177,752	15.6	(2,623)	(1.5)
Total Consolidated	\$ 1,088,705	100.0	\$ 1,137,762	100.0	\$ (49,057)	(4.3)

Total segment revenues for 2026 were \$1,088.7 million, a decrease of \$49.1 million, or 4.3%, versus 2025.

North American OTC Healthcare Segment

Revenues for the North American OTC Healthcare segment decreased \$46.4 million, or 4.8%, during 2026 versus 2025. The \$46.4 million decrease was primarily attributable to a decrease in sales in the Eye & Ear Care category, due to a limited ability to supply demand for *Clear Eyes*.

International OTC Healthcare Segment

Revenues for the International OTC Healthcare segment decreased \$2.6 million, or 1.5%, during 2026 versus 2025. The \$2.6 million decrease was mainly attributable to a decrease in sales in the Eye & Ear Care category, partly offset by an increase in sales in the Women's Health and Cough & Cold categories.

Gross Profit

The following table represents our gross profit and gross profit as a percentage of total segment revenues, by segment for each of the fiscal years ended March 31, 2026 and 2025.

<i>(In thousands)</i>		Increase (Decrease)					
Gross Profit	2026	%	2025	%	Amount	%	
North American OTC Healthcare	\$ 500,877	54.8	\$ 531,139	55.3	\$ (30,262)	(5.7)	
International OTC Healthcare	94,701	54.1	103,324	58.1	(8,623)	(8.3)	
	<u>\$ 595,578</u>	<u>54.7</u>	<u>\$ 634,463</u>	<u>55.8</u>	<u>\$ (38,885)</u>	<u>(6.1)</u>	

Gross profit for 2026 decreased \$38.9 million, or 6.1%, versus 2025. As a percentage of total revenues, gross profit decreased to 54.7% in 2026 from 55.8% in 2025, primarily due to the decrease in revenue and costs related to the acquisition of our Canadian manufacturing facility.

North American OTC Healthcare Segment

Gross profit for the North American OTC Healthcare segment decreased \$30.3 million, or 5.7%, during 2026 versus 2025. As a percentage of North American OTC Healthcare revenues, gross profit decreased to 54.8% during 2026 from 55.3% during 2025, primarily due to the decrease in revenue and costs related to the acquisition of our Canadian manufacturing facility.

International OTC Healthcare Segment

Gross profit for the International OTC Healthcare segment decreased \$8.6 million, or 8.3%, during 2026 versus 2025. As a percentage of International OTC Healthcare revenues, gross profit decreased to 54.1% during 2026 from 58.1% during 2025, primarily due to increased inflation as well as channel and product mix.

Contribution Margin

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

The following table represents our contribution margin and contribution margin as a percentage of total segment revenues, by segment for each of the fiscal years ended March 31, 2026 and 2025.

<i>(In thousands)</i>		Increase (Decrease)					
Contribution Margin	2026	%	2025	%	Amount	%	
North American OTC Healthcare	\$ 380,030	41.6	\$ 401,708	41.8	\$ (21,678)	(5.4)	
International OTC Healthcare	66,766	38.1	77,032	43.3	(10,266)	(13.3)	
	<u>\$ 446,796</u>	<u>41.0</u>	<u>\$ 478,740</u>	<u>42.1</u>	<u>\$ (31,944)</u>	<u>(6.7)</u>	

North American OTC Healthcare Segment

Contribution margin for the North American OTC Healthcare segment decreased \$21.7 million, or 5.4%, during 2026 versus 2025. As a percentage of North American OTC Healthcare revenues, contribution margin for the North American OTC Healthcare segment decreased to 41.6% during 2026 from 41.8% during 2025. The contribution margin decrease as a percentage of revenue was primarily due to the decrease in gross profit margin above, partly offset by a decrease in advertising and marketing spend.

International OTC Healthcare Segment

Contribution margin for the International OTC Healthcare segment decreased \$10.3 million, or 13.3%, during 2026 versus 2025. As a percentage of International OTC Healthcare revenues, contribution margin for the International OTC Healthcare segment decreased to 38.1% during 2026 from 43.3% during 2025. The contribution margin decrease as a percentage of revenues was primarily due to the decrease in gross profit margin noted above.

General and Administrative

General and administrative expenses were \$116.4 million for 2026 versus \$108.2 million for 2025. The increase in general and administrative expenses was primarily due to increases in compensation-related expenses, acquisition-related costs and an increase in our allowance for doubtful accounts pertaining to one specific customer.

Depreciation and Amortization

Depreciation and amortization expense was \$20.9 million for 2026 versus \$21.3 million for 2025. The decrease in depreciation and amortization expenses was primarily related to a decrease in amortization expense due to impairment charges taken on certain finite-lived brands in fiscal 2025, as well as certain intangible assets being fully amortized during 2025.

Other Expense, Net

During fiscal 2026, we wrote off a supplier loan of \$10.3 million, previously included in Accounts receivable, net.

Tradename Impairment

In 2025, our annual impairment test resulted in total impairment charges of \$12.5 million. This included \$6.6 million related to non-strategic indefinite-lived intangible assets and \$5.9 million related to non-strategic finite-lived assets. The impairments primarily reflected the deliberate shift in sales toward other strategic brands within our portfolio. Of the total charges, \$10.0 million pertains to our North American OTC Healthcare segment, while \$2.5 million related to our International OTC Healthcare segment.

Interest Expense, Net

Interest expense, net was \$42.3 million during 2026 versus \$47.6 million during 2025. The average cost of borrowing decreased to 4.5% for 2026 from 4.7% for 2025. The average indebtedness decreased to \$1.0 billion during 2026 from \$1.1 billion in 2025.

Income Taxes

The provision for income taxes during 2026 was \$67.2 million versus \$69.6 million in 2025. The effective tax rate on income before income taxes was 26.1% during 2026 versus 24.5% during 2025. The increase in the effective tax rate in 2026 compared to 2025 was primarily due to the mix of earnings in the U.S. and foreign jurisdictions and establishing a taxable presence in a new state.

Results of Operations

2025 compared to 2024

For a discussion of fiscal 2025 compared to 2024, please refer to Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations in our 2025 Annual Report on Form 10-K, filed with the SEC on May 9, 2025.

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 over the next twelve months, with a combination of funds generated from operations and borrowings. In connection with the recently announced expected acquisition of a portfolio of brands, including Breathe Right®, we expect to fund the transaction through a combination of a new term loan facility and cash on hand. Our principal uses of cash are for operating expenses, debt service, capital expenditures, share repurchases 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, although no assurance can be given in this regard. See "Economic Environment" above with respect to current uncertainties facing us from a liquidity perspective.

<i>(In thousands)</i>	Year Ended March 31,			\$ Change	
	2026	2025	2024	2026 vs. 2025	2025 vs. 2024
Net cash provided by (used in):					
Operating activities	\$ 257,627	\$ 251,515	\$ 248,926	\$ 6,112	\$ 2,589
Investing activities	(136,841)	(17,452)	(20,111)	(119,389)	2,659
Financing activities	(156,062)	(182,075)	(241,015)	26,013	58,940
Effects of exchange rate changes on cash and cash equivalents	1,260	(573)	180	1,833	(753)
Net change in cash and cash equivalents	<u>\$ (34,016)</u>	<u>\$ 51,415</u>	<u>\$ (12,020)</u>	<u>\$ (85,431)</u>	<u>\$ 63,435</u>

2026 compared to 2025

Operating Activities

Net cash provided by operating activities was \$257.6 million for 2026, compared to \$251.5 million for 2025. The \$6.1 million increase in net cash provided by operating activities was due to the timing of working capital, partially offset by a decrease in net income before non-cash items.

Investing Activities

Net cash used in investing activities was \$136.8 million for 2026, compared to \$17.5 million for 2025. The increase of \$119.4 million in net cash used in investing activities was primarily due to acquisitions during the current year.

Financing Activities

Net cash used in financing activities was \$156.1 million for 2026, compared to \$182.1 million for 2025. The decrease of \$26.0 million in net cash used in financing activities was primarily due to a decrease in net debt repayments of \$138.0 million, partly offset by an increase in the repurchase of shares of our common stock in conjunction with our share repurchase program of \$104.8 million and a decrease in proceeds from the exercise of stock options of \$10.5 million.

2025 compared to 2024

Operating Activities

Net cash provided by operating activities was \$251.5 million for 2025, compared to \$248.9 million for 2024. The \$2.6 million increase in net cash provided by operating activities was due to an increase in net income before non-cash items, partly offset by increased working capital.

Investing Activities

Net cash used in investing activities was \$17.5 million for 2025, compared to \$20.1 million for 2024. The decrease of \$2.7 million in net cash used in investing activities was primarily due to a decrease in capital expenditures of \$1.3 million and changes in a short-term loan receivable of \$1.2 million.

Financing Activities

Net cash used in financing activities was \$182.1 million for 2025, compared to \$241.0 million for 2024. The decrease of \$58.9 million was primarily due to a decrease in debt repayments of \$90.0 million, partly offset by an increase in the repurchase of shares of our common stock in conjunction with our share repurchase program of \$26.5 million and a decrease in proceeds from the exercise of stock options of \$3.3 million.

Capital Resources

2012 Term Loan and 2012 ABL Revolver:

On January 31, 2012, Prestige Brands, Inc. (the "Borrower") entered into a senior secured credit facility, which originally consisted of (i) a \$660.0 million term loan with a 7-year maturity (the "2012 Term Loan") and (ii) a \$50.0 million asset-based revolving line of credit with a 5-year maturity (the "2012 ABL Revolver"). In subsequent years, we have utilized portions of our accordion feature to increase the amount of our borrowing capacity under the 2012 ABL Revolver to the current amount of \$200.0 million, reduced our borrowing rate on the 2012 ABL Revolver and made several other changes to the 2012 ABL Revolver. We have also amended the 2012 Term Loan several times.

On June 12, 2023, we entered Amendment No. 7 to the 2012 Term Loan ("Term Loan Amendment No. 7"), effective July 1, 2023. Term Loan Amendment No. 7 provided for the replacement of LIBOR with SOFR as our reference rate for the 2012 Term Loan.

On April 4, 2023, we entered into Amendment No. 8 ("ABL Amendment No. 8") to the 2012 ABL Revolver. ABL Amendment No. 8 provides for the replacement of LIBOR with SOFR as our reference rate for the 2012 ABL Revolver.

On December 8, 2023, we entered into Amendment No. 9 ("ABL Amendment No. 9") to the 2012 ABL Revolver. ABL Amendment No. 9 provides for (i) an increase in the aggregate revolving commitment of the facility from \$175.0 million to \$200.0 million, (ii) an extension of the maturity date of the 2012 ABL Revolver to December 8, 2028 and (iii) increased flexibility under the credit agreement governing the 2012 ABL Revolver, including increased flexibility related to restricted payments, debt incurrence and borrowing base calculations. There were no changes to interest terms as a result of this amendment.

2019 Senior Notes:

On December 2, 2019, the Borrower issued \$400.0 million aggregate principal amount of 5.125% senior notes due January 15, 2028 (the "2019 Senior Notes"), pursuant to an indenture dated December 2, 2019, among the Borrower, the guarantors party thereto (including the Company) and U.S. Bank National Association, as trustee. We used the net proceeds from the 2019 Senior Notes, together with cash on hand, to redeem all \$400.0 million of our then-outstanding senior notes issued on December 17, 2013 that were due in 2021, and to pay related fees and expenses.

2021 Senior Notes:

On March 1, 2021, the Borrower issued \$600.0 million aggregate principal amount of 3.750% senior notes due April 1, 2031 (the "2021 Senior Notes"), pursuant to an indenture dated March 1, 2021, among the Borrower, the guarantors party thereto (including the Company) and U.S. Bank National Association, as trustee. We used the net proceeds from the 2021 Senior Notes to redeem all \$600.0 million of our then-outstanding 2016 senior notes issued on February 19, 2016 and March 21, 2018, which were due in 2024, and to pay related fees and expenses.

Interest, Redemptions and Restrictions:

During fiscal 2025, we repaid the balance of our 2012 Term Loan and terminated all related commitments. For the year ended March 31, 2025, during the period it was outstanding, the average interest rate on the 2012 Term Loan was 7.1%. For the year ended March 31, 2026, the average interest rate on amounts borrowed under the 2012 ABL Revolver was 3.9%. There were no borrowings under the 2012 ABL Revolver at any time during 2025.

We have the option to redeem all or a portion of the 2019 Senior Notes at any time on or after January 15, 2023 at the redemption prices set forth in the indenture governing the 2019 Senior Notes, plus accrued and unpaid interest, if any. Subject to certain limitations, in the event of a change of control (as defined in the indenture governing the 2019 Senior Notes), the Borrower will be required to make an offer to purchase the 2019 Senior Notes at a price equal to 101% of the aggregate principal amount of the notes repurchased, plus accrued and unpaid interest, if any, to the date of repurchase.

We have the option to redeem all or a portion of the 2021 Senior Notes at any time on or after April 1, 2026 at the redemption prices set forth in the indenture governing the 2021 Senior Notes, plus accrued and unpaid interest, if any. Subject to certain limitations, in the event of a change of control (as defined in the indenture governing the 2021 Senior Notes), the Borrower will be required to make an offer to purchase the 2021 Senior Notes at a price equal to 101% of the aggregate principal amount of the notes repurchased, plus accrued and unpaid interest, if any, to the date of repurchase.

The credit agreement governing the 2012 ABL Revolver and the indentures governing the 2021 Senior Notes and the 2019 Senior Notes contain provisions that restrict us from undertaking specified corporate actions, such as asset dispositions, acquisitions, dividend payments, repurchases of common shares outstanding, changes of control, incurrences of indebtedness, issuance of equity, creation of liens, making of loans and transactions with affiliates. Additionally, the credit agreement governing the 2012 ABL Revolver and the indentures governing the 2021 Senior Notes and the 2019 Senior Notes contain cross-default provisions, whereby a default pursuant to the terms and conditions of certain indebtedness will cause a default on the remaining indebtedness under the credit agreement governing the 2012 ABL Revolver and the indentures governing the 2021 Senior Notes and the 2019 Senior Notes.

As of March 31, 2026, we had an aggregate of \$1.0 billion of outstanding indebtedness, which consisted of the following:

- \$400.0 million of 5.125% 2019 Senior Notes due January 15, 2028; and
- \$600.0 million of 3.750% 2021 Senior Notes due April 1, 2031.

As of March 31, 2026, we had no balance outstanding on the 2012 ABL Revolver and a borrowing capacity of \$182.9 million.

Debt Covenants

Our debt facilities contain various financial covenants, including provisions that require us to maintain certain fixed charge ratios. Specifically, we must:

- Have a fixed charge ratio of greater than 1.0 to 1.0 (defined as, with certain adjustments, the ratio of our consolidated EBITDA minus capital expenditures to our trailing twelve months consolidated interest paid, taxes paid and other specified payments). Our fixed charge requirement remains level throughout the term of the credit agreement.

At March 31, 2026, we were in compliance with the applicable financial and restrictive covenants under the credit agreement governing the 2012 ABL Revolver and the indentures governing the 2021 Senior Notes and the 2019 Senior Notes. Additionally, management anticipates that in the normal course of operations, we will continue to be in compliance with the financial and restrictive covenants during fiscal 2027.

Commitments

Ongoing commitments under various contractual and commercial obligations have not materially changed since our 2025 Annual Report on Form 10-K.

We do not have any off-balance sheet arrangements or financing activities with special-purpose entities.

Inflation

Inflationary factors such as increases in the costs of raw materials, packaging materials, purchased product, labor costs, transportation costs, tariffs and overhead may adversely affect our operating results and financial condition. Although we do not believe that inflation has had a material impact on our financial condition or results of operations for the three most recent fiscal years, supply and labor disruptions may have an inflationary impact on our costs and a high rate of inflation in the future could have a material adverse effect on our financial condition and results of operations. More volatility in crude oil prices may have an adverse impact on transportation costs, as well as certain petroleum based raw materials and packaging material. Although we make efforts to minimize the impact of inflationary factors, including by raising prices to our customers, a high rate of pricing volatility associated with crude oil supplies or other raw materials used in our products may have an adverse effect on our operating results.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Interest Rate Risk

We are exposed to interest rate risk because our 2012 ABL Revolver is variable rate debt. At March 31, 2026, the 2012 ABL had a zero balance and therefore none of our debt carried a variable rate of interest at March 31, 2026.

Foreign Currency Exchange Rate Risk

During the years ended March 31, 2026 and 2025, approximately 16.1% and 15.7%, respectively, of our net revenues were denominated in currencies other than the U.S. Dollar. As such, we are exposed to transactions that are sensitive to foreign currency exchange rates, including insignificant foreign currency forward exchange agreements. These transactions are primarily with respect to the Canadian and Australian Dollar.

We performed a sensitivity analysis with respect to exchange rates for the year ended March 31, 2026 and 2025. Holding all other variables constant, and assuming a hypothetical 10.0% adverse change in foreign currency exchange rates, this analysis resulted in a 1.5% impact on pre-tax income of approximately \$4.0 million for the year ended March 31, 2026 and a 3.7% impact on pre-tax income of approximately \$10.6 million for the year ended March 31, 2025.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The supplementary data required by this Item are described in Part IV, Item 15 of this Annual Report on Form 10-K and are presented beginning on page 87.

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Management's Annual Report on Internal Control over Financial Reporting

Management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act). Internal control over financial reporting is a process designed by, or under the supervision of the Chief Executive Officer and Chief Financial Officer and effected by the Board of Directors, management and other personnel, 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.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable, not absolute, assurance that the control objectives will be met. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate over time.

Management, with the participation of the Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of the Company's internal control over financial reporting as of March 31, 2026. In making its evaluation, management has used the criteria established by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in *Internal Control - Integrated Framework* (2013 Framework).

Based on management's assessment utilizing the 2013 Framework, management concluded that the Company's internal control over financial reporting was effective as of March 31, 2026.

On December 18, 2025, the Company acquired Pillar5 Pharma Inc. ("Pillar5"). The Company has excluded Pillar5's internal control over financial reporting as of March 31, 2026 from its assessment of and conclusion on the effectiveness of its internal control over financial reporting. Pillar5 is a wholly-owned subsidiary whose total assets and total revenues represent approximately 2.0% and 0.2%, respectively, of the related consolidated financial statement amounts as of and for the year ended March 31, 2026.

PricewaterhouseCoopers LLP, an independent registered public accounting firm, has issued a report on the effectiveness of the Company's internal control over financial reporting as of March 31, 2026, which appears below.

Prestige Consumer Healthcare Inc.
May 14, 2026

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders of
Prestige Consumer Healthcare Inc.

Opinions on the Financial Statements and Internal Control over Financial Reporting

We have audited the accompanying consolidated balance sheets of Prestige Consumer Healthcare Inc. and its subsidiaries (the “Company”) as of March 31, 2026 and 2025, and the related consolidated statements of income and comprehensive income, of changes in stockholders’ equity and of cash flows for each of the three years in the period ended March 31, 2026, including the related notes and financial statement schedule listed in the accompanying index (collectively referred to as the “consolidated financial statements”). We also have audited the Company's internal control over financial reporting as of March 31, 2026, based on criteria established in Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of March 31, 2026 and 2025, and the results of its operations and its cash flows for each of the three years in the period ended March 31, 2026 in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of March 31, 2026, based on criteria established in Internal Control - Integrated Framework (2013) issued by the COSO.

Basis for Opinions

The Company's management is responsible for these consolidated financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in Management’s Report on Internal Control over Financial Reporting appearing under Item 8. Our responsibility is to express opinions on the Company’s consolidated financial statements and on the Company's internal control over financial reporting based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audits of the consolidated financial statements included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

As described in Management’s Report on Internal Control over Financial Reporting, management has excluded Pillar5 Pharma Inc. (“Pillar5”) from its assessment of and conclusion on the effectiveness of its internal control over financial reporting as of March 31, 2026, because it was acquired by the Company in a purchase business combination during 2026. We have also excluded Pillar5 from our audit of internal control over financial reporting. Pillar5 is a wholly-owned subsidiary whose total assets and total revenues represent approximately 2% and 0.2%, respectively, of the related consolidated financial statement amounts as of and for the year ended March 31, 2026.

Definition and Limitations of Internal Control over Financial Reporting

A company’s internal control over financial reporting is a process designed 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. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that (i) relate to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Indefinite-Lived Tradename Impairment Assessments – Summer's Eve and Monistat

As described in Notes 1 and 7 to the consolidated financial statements, the Company's consolidated indefinite-lived tradenames, net balance was \$2,144 million as of March 31, 2026, of which a portion relates to the carrying values for Summer's Eve and Monistat indefinite-lived tradenames. Indefinite-lived intangible assets are tested for impairment at the individual asset level at least annually in the fourth fiscal quarter of each year, or more frequently if events or changes in circumstances indicate that the asset may be impaired. An impairment loss is recognized if the carrying amount of the asset exceeds its fair value. Management utilized the excess earnings method to estimate the fair value of individual indefinite-lived intangible assets. The assumptions subject to significant uncertainties include the discount rate, as well as future sales, gross margins, and advertising and marketing expenses.

The principal considerations for our determination that performing procedures relating to the indefinite-lived tradename impairment assessments of the Summer's Eve and Monistat tradenames is a critical audit matter are (i) the significant judgment by management when developing the fair value of the Summer's Eve and Monistat indefinite-lived tradenames; (ii) a high degree of auditor judgment, subjectivity, and effort in performing procedures and evaluating management's significant assumptions related to the discount rate, future sales, gross margins, and advertising and marketing expenses; and (iii) the audit effort involved the use of professionals with specialized skill and knowledge.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to management's indefinite-lived tradename impairment assessments, including controls over the valuation of the Summer's Eve and Monistat indefinite-lived tradenames. These procedures also included, among others (i) testing management's process for developing the fair value estimate of the Summer's Eve and Monistat indefinite-lived tradenames; (ii) evaluating the appropriateness of the excess earnings method used by management; (iii) testing the completeness and accuracy of underlying data used in the excess earnings method; and (iv) evaluating the reasonableness of the significant assumptions used by management related to the discount rate, future sales, gross margins, and advertising and marketing expenses. Evaluating management's assumptions related to future sales, gross margins, and advertising and marketing expenses involved evaluating whether the assumptions used by management were reasonable considering (i) the current and past performance of the brands; (ii) the consistency with external market and industry data; and (iii) whether the assumptions were consistent with evidence obtained in other areas of the audit. Professionals with specialized skill and knowledge were used to assist in evaluating (i) the appropriateness of the excess earnings method and (ii) the reasonableness of the discount rate assumption.

Goodwill Impairment Assessment – North American Women's Health Reporting Unit

As described in Notes 1 and 6 to the consolidated financial statements, the Company's consolidated goodwill balance was \$581.1 million as of March 31, 2026, of which a significant portion relates to the carrying value for the North American Women's Health reporting unit. Goodwill is tested for impairment at the reporting unit level, which is one level below the operating segment level. Goodwill is not amortized, although the carrying value is tested for impairment at least annually in the

fourth fiscal quarter of each year, or more frequently if events or changes in circumstances indicate that the asset may be impaired. An impairment loss is recognized if the carrying amount of the reporting unit exceeds its fair value. Management utilized the discounted cash flow method to estimate the fair value of its reporting units. The estimates and assumptions made in assessing the fair value of the reporting units are subject to significant uncertainties related to future sales, gross margins, advertising and marketing expenses, and the discount rate.

The principal considerations for our determination that performing procedures relating to the goodwill impairment assessment of the North American Women's Health reporting unit is a critical audit matter are (i) the significant judgment by management when developing the fair value estimate of the North American Women's Health reporting unit; (ii) a high degree of auditor judgment, subjectivity, and effort in performing procedures and evaluating management's significant assumptions related to future sales, gross margin, advertising and marketing expenses, and the discount rate; and (iii) the audit effort involved the use of professionals with specialized skill and knowledge.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to management's goodwill impairment assessment, including controls over the valuation of the North American Women's Health reporting unit. These procedures also included, among others (i) testing management's process for developing the fair value estimate of the North American Women's Health reporting unit; (ii) evaluating the appropriateness of the discounted cash flow method used by management; (iii) testing the completeness and accuracy of underlying data used in the discounted cash flow method; and (iv) evaluating the reasonableness of the significant assumptions used by management related to future sales, gross margin, advertising and marketing expenses, and the discount rate. Evaluating management's assumptions related to future sales, gross margin, and advertising and marketing expenses involved evaluating whether the assumptions used by management were reasonable considering (i) the current and past performance of the North American Women's Health reporting unit; (ii) the consistency with external market and industry data; and (iii) whether the assumptions were consistent with evidence obtained in other areas of the audit. Professionals with specialized skill and knowledge were used to assist in evaluating (i) the appropriateness of the discounted cash flow method and (ii) the reasonableness of the discount rate assumption.

/s/ PricewaterhouseCoopers LLP
Stamford, Connecticut
May 14, 2026

We have served as the Company's auditor since at least 1999. We have not been able to determine the specific year we began serving as auditor of the Company.

Prestige Consumer Healthcare Inc.
Consolidated Statements of Income and Comprehensive Income

<i>(In thousands, except per share data)</i>	Year Ended March 31,		
	2026	2025	2024
Revenues			
Net sales	\$ 1,084,744	\$ 1,136,581	\$ 1,125,046
Other revenues	3,961	1,181	311
Total revenues	1,088,705	1,137,762	1,125,357
Cost of Sales			
Cost of sales excluding depreciation	482,794	494,416	492,786
Cost of sales depreciation	10,333	8,883	8,123
Cost of sales	493,127	503,299	500,909
Gross profit	595,578	634,463	624,448
Operating Expenses			
Advertising and marketing	148,782	155,723	153,315
General and administrative	116,447	108,209	106,152
Depreciation and amortization	20,940	21,290	22,552
Goodwill and tradename impairment	—	12,466	—
Total operating expenses	286,169	297,688	282,019
Operating income	309,409	336,775	342,429
Other expense (income)			
Interest expense, net	42,339	47,632	67,160
Other expense (income), net	9,574	4,954	(756)
Total other expense, net	51,913	52,586	66,404
Income before income taxes	257,496	284,189	276,025
Provision for income taxes	67,195	69,584	66,686
Net income	\$ 190,301	\$ 214,605	\$ 209,339
Earnings per share:			
Basic	\$ 3.93	\$ 4.32	\$ 4.21
Diluted	\$ 3.91	\$ 4.29	\$ 4.17
Weighted average shares outstanding:			
Basic	48,456	49,697	49,757
Diluted	48,720	50,080	50,178
Comprehensive income, net of tax:			
Currency translation adjustments	9,387	(3,083)	(2,940)
Unrecognized net (loss) gain on pension plans	(96)	(81)	9
Total other comprehensive income (loss)	9,291	(3,164)	(2,931)
Comprehensive income	\$ 199,592	\$ 211,441	\$ 206,408

See accompanying notes.

Prestige Consumer Healthcare Inc.
Consolidated Balance Sheets

(In thousands)

	March 31,	
	2026	2025
Assets		
Current assets		
Cash and cash equivalents	\$ 63,868	\$ 97,884
Accounts receivable, net of allowance of \$18,187 and \$16,314, respectively	191,920	194,293
Inventories	159,132	147,709
Prepaid expenses and other current assets	16,564	8,442
Total current assets	431,484	448,328
Property, plant and equipment, net	121,689	74,548
Operating lease right-of-use assets	27,780	28,238
Finance lease right-of-use assets, net	21,776	25,056
Goodwill	581,109	527,425
Intangible assets, net	2,299,605	2,295,350
Other long-term assets	10,870	3,273
Total Assets	\$ 3,494,313	\$ 3,402,218
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable	\$ 22,791	\$ 18,925
Accrued interest payable	15,578	15,703
Operating lease liabilities, current portion	6,910	6,047
Finance lease liabilities, current portion	2,656	2,490
Other accrued liabilities	72,989	63,458
Total current liabilities	120,924	106,623
Long-term debt, net	993,953	992,357
Deferred income tax liabilities	447,417	419,594
Long-term operating lease liabilities, net of current portion	20,955	22,732
Long-term finance lease liabilities, net of current portion	17,968	20,624
Other long-term liabilities	5,580	5,391
Total Liabilities	1,606,797	1,567,321
Commitments and Contingencies – Note 17		
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 – 56,211 shares at March 31, 2026 and 56,010 shares at March 31, 2025	562	560
Additional paid-in capital	608,520	593,402
Treasury stock, at cost – 8,892 shares at March 31, 2026 and 6,501 shares at March 31, 2025	(439,301)	(277,208)
Accumulated other comprehensive loss, net of tax	(28,368)	(37,659)
Retained earnings	1,746,103	1,555,802
Total Stockholders' Equity	1,887,516	1,834,897
Total Liabilities and Stockholders' Equity	\$ 3,494,313	\$ 3,402,218

See accompanying notes.

Prestige Consumer Healthcare Inc.
Consolidated Statements of Changes in Stockholders' Equity

<i>(In thousands)</i>	<u>Common Stock</u>			<u>Treasury Stock</u>		<u>Accumulated Other Comprehensive Income (Loss)</u>	<u>Retained Earnings</u>	<u>Total</u>
	<u>Shares</u>	<u>Par Value</u>	<u>Additional Paid-in Capital</u>	<u>Shares</u>	<u>Amount</u>			
Balances at March 31, 2023	54,857	\$ 548	\$ 535,356	5,165	\$ (189,114)	\$ (31,564)	\$ 1,131,858	\$ 1,447,084
Stock-based compensation	—	—	14,010	—	—	—	—	14,010
Exercise of stock options	441	5	18,084	—	—	—	—	18,089
Issuance of shares related to restricted stock	203	2	(2)	—	—	—	—	—
Treasury share repurchases	—	—	—	515	(30,507)	—	—	(30,507)
Net income	—	—	—	—	—	—	209,339	209,339
Other comprehensive loss	—	—	—	—	—	(2,931)	—	(2,931)
Balances at March 31, 2024	55,501	\$ 555	\$ 567,448	5,680	\$ (219,621)	\$ (34,495)	\$ 1,341,197	\$ 1,655,084
Stock-based compensation	—	—	11,157	—	—	—	—	11,157
Exercise of stock options	303	3	14,799	—	—	—	—	14,802
Issuance of shares related to restricted stock	206	2	(2)	—	—	—	—	—
Treasury share repurchases	—	—	—	821	(57,587)	—	—	(57,587)
Net income	—	—	—	—	—	—	214,605	214,605
Other comprehensive loss	—	—	—	—	—	(3,164)	—	(3,164)
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	—	—	10,835	—	—	—	—	10,835
Exercise of stock options	80	1	4,284	—	—	—	—	4,285
Issuance of shares related to restricted stock	121	1	(1)	—	—	—	—	—
Treasury share repurchases	—	—	—	2,391	(162,093)	—	—	(162,093)
Net income	—	—	—	—	—	—	190,301	190,301
Other comprehensive income	—	—	—	—	—	9,291	—	9,291
Balances at March 31, 2026	56,211	\$ 562	\$ 608,520	8,892	\$ (439,301)	\$ (28,368)	\$ 1,746,103	\$ 1,887,516

See accompanying notes.

Prestige Consumer Healthcare Inc.
Consolidated Statements of Cash Flows

<i>(In thousands)</i>	Year Ended March 31,		
	2026	2025	2024
Operating Activities			
Net income	\$ 190,301	\$ 214,605	\$ 209,339
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	31,273	30,173	30,675
Loss on sale or disposal of property and equipment	165	234	274
Deferred and other income taxes	22,697	14,409	23,070
Amortization of debt origination costs	1,797	1,754	5,240
Stock-based compensation costs	10,835	11,157	14,010
Non-cash operating lease cost	7,850	7,247	6,149
Write-off of supplier loan	10,332	—	—
Impairment loss	—	12,466	—
Other	—	1,411	—
Changes in operating assets and liabilities, net of effects from acquisition:			
Accounts receivable	(3,685)	(16,327)	(6,322)
Inventories	(1,597)	(9,314)	24,439
Prepaid expenses and other current assets	(6,968)	4,655	(8,214)
Accounts payable	(151)	(19,411)	(24,971)
Accrued liabilities	2,527	6,984	(16,217)
Operating lease liabilities	(7,781)	(7,630)	(7,134)
Other	32	(898)	(1,412)
Net cash provided by operating activities	257,627	251,515	248,926
Investing Activities			
Purchases of property, plant and equipment	(11,178)	(8,224)	(9,550)
Acquisitions, net of cash acquired	(123,736)	(8,250)	(10,561)
Other	(1,927)	(978)	—
Net cash used in investing activities	(136,841)	(17,452)	(20,111)
Financing Activities			
Term Loan repayments	—	(135,000)	(225,000)
Borrowings under revolving credit agreement	40,000	—	—
Repayments under revolving credit agreement	(40,000)	—	—
Net increase in line of credit	2,986	—	—
Payment of debt costs	—	—	(769)
Payments of finance leases	(2,482)	(4,536)	(2,827)
Proceeds from exercise of stock options	4,285	14,802	18,089
Fair value of shares surrendered as payment of tax withholding	(4,322)	(5,832)	(5,508)
Repurchase of common stock	(156,283)	(51,509)	(25,000)
Other	(246)	—	—
Net cash used in financing activities	(156,062)	(182,075)	(241,015)
Effects of exchange rate changes on cash and cash equivalents	1,260	(573)	180
(Decrease) increase in cash and cash equivalents	(34,016)	51,415	(12,020)
Cash and cash equivalents - beginning of year	97,884	46,469	58,489
Cash and cash equivalents - end of year	\$ 63,868	\$ 97,884	\$ 46,469
Interest paid	\$ 43,843	\$ 47,804	\$ 63,248
Income taxes paid	\$ 45,944	\$ 52,117	\$ 59,637

See accompanying notes.

Prestige Consumer Healthcare Inc.
Notes to Consolidated Financial Statements

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”) healthcare products to mass merchandisers, drug/drug wholesale, 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 10 to these 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, including conflicts in the Middle East, 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 volatile 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. We and our manufacturers are currently having, and have had in the past, difficulty meeting demand, which is and has caused shortages of some 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

Our Consolidated Financial Statements are prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”). All significant intercompany transactions and balances have been eliminated in consolidation. Our fiscal year ends on March 31st of each year. References in these Consolidated Financial Statements or notes to a year (e.g., “2026”) mean our fiscal year ended on March 31st of that year.

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. As discussed below, 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.

Cash and Cash Equivalents

We consider all short-term deposits and investments with original maturities of three months or less to be cash equivalents. At March 31, 2026, approximately 18% of our cash is held by a bank in Australia and approximately 4% is held by a bank in Singapore. Substantially all of our remaining cash is held by a large U.S. domestic bank. We do not believe that, as a result of this concentration, we are subject to any unusual financial risk beyond the normal risk associated with commercial banking relationships. Substantially all of the Company's cash balances at March 31, 2026 are uninsured.

Accounts Receivable

We extend non-interest-bearing trade credit to our customers in the ordinary course of business. We maintain an allowance for credit losses based upon historical collection experience and expected collectability of the accounts receivable. In an effort to reduce credit risk, we (i) have established credit limits for all of our customer relationships, (ii) perform ongoing credit evaluations of customers' financial condition, (iii) monitor the payment history and aging of customers' receivables and (iv) monitor open orders against an individual customer's outstanding receivable balance.

Inventories

Inventories are stated at the lower of cost or net realizable value, where cost is determined by using the first-in, first-out method. We reduce inventories for the diminution in value resulting from product obsolescence, damage or other issues affecting marketability, equal to the difference between the cost of the inventory and its estimated net realizable value. Factors utilized in the determination of estimated net realizable value include (i) product expiration dates, (ii) current sales data and historical return rates, (iii) estimates of future demand, (iv) competitive pricing pressures, (v) new product introductions and (vi) component and packaging obsolescence.

Property, Plant and Equipment

Property, plant and equipment are stated at cost and are depreciated using the straight-line method based on the following estimated useful lives:

	Years
Building	5 to 40
Machinery	1 to 15
Computer equipment and software	1 to 6
Furniture and fixtures	6 to 10
Leasehold improvements	*

*Leasehold improvements are amortized over the lesser of the lease term or the estimated useful life of the related assets.

Expenditures for maintenance and repairs are charged to expense as incurred. When an asset is sold or otherwise disposed of, we remove the cost and associated accumulated depreciation from the respective accounts and recognize the resulting gain or loss in the Consolidated Statements of Income and Comprehensive Income.

Property, plant and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. An impairment loss is recognized if the carrying amount of the asset exceeds its fair value.

Goodwill

The excess of the purchase price over the fair market value of assets acquired and liabilities assumed in business combinations is classified as goodwill. Goodwill is not amortized, although the carrying value is tested for impairment at least annually in the fourth fiscal quarter of each year, or more frequently if events or changes in circumstances indicate that the asset may be impaired. Goodwill is tested for impairment at the reporting unit level, which is one level below the operating segment level. An impairment loss is recognized if the carrying amount of the reporting unit exceeds its fair value.

Intangible Assets

Intangible assets generally represent tradenames, brand names and patents and are stated at cost less accumulated amortization. For intangible assets with finite lives, amortization is computed using the straight-line method over estimated useful lives, typically ranging from 10 to 24 years.

Indefinite-lived intangible assets are tested for impairment at the individual asset level at least annually in the fourth fiscal quarter of each year, or more frequently if events or changes in circumstances indicate that the asset may be impaired. Intangible assets with finite lives are reviewed for impairment on an annual basis, or whenever events or changes in circumstances indicate that their carrying amount may exceed their fair values and may not be recoverable. An impairment loss is recognized if the carrying amount of the asset exceeds its fair value.

Debt Origination Costs

We have incurred debt origination costs in connection with the issuance of long-term debt. These costs are amortized over the term of the related debt, using the effective interest method for our senior notes and our term loan facility and the straight-line method for our revolving credit facility. Costs associated with our revolving credit facility are reported as a long-term asset and costs related to our senior notes and the term loan facility are recorded as a reduction of debt.

Revenue Recognition

Nature of Goods and Services

We recognize revenue from product sales. We primarily ship finished goods to our customers and operate in two segments: North American OTC Healthcare and International OTC Healthcare. The segments are based on differences in geographical area. The North American and International OTC Healthcare segments market a variety of personal care and OTC healthcare products in the following product groups: Analgesics, Cough & Cold, Women's Health, Gastrointestinal, Eye & Ear Care, Dermatologicals and Oral Care. Our products are distinct and separately identifiable on customer contracts or invoices, with each product sale representing a separate performance obligation.

We sell consumer products under a variety of brands through a broad distribution platform that includes mass merchandisers, drug/drug wholesale, food, dollar, convenience and club stores and e-commerce channels, all of which sell our products to consumers.

See Note 19 for disaggregated revenue information.

Satisfaction of Performance Obligations

Under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 606, revenue is recognized when control of a promised good is transferred to a customer, in an amount that reflects the consideration that we expect to be entitled to receive in exchange for that good. This occurs either when finished goods are transferred to a common carrier for delivery to the customer or when product is picked up by the customer or the customer's carrier.

Once a product has transferred to the common carrier or been picked up by the customer, the customer is able to direct the use of, and obtain substantially all of the remaining benefits from, the product. It is at this point that we have a right to payment and the customer has legal title.

Variable Consideration

Provisions for certain rebates, customer promotional programs, product returns and discounts to customers are accounted for as variable consideration and recorded as a reduction in sales.

We record an estimate of future product returns, chargebacks and logistics deductions concurrent with recording sales, which is made using the most likely amount method, which incorporates (i) historical return rates, (ii) current economic trends, (iii) changes in customer demand, (iv) product acceptance, (v) seasonality of our product offerings and (vi) the impact of changes in product formulation, packaging and advertising.

We participate in the promotional programs of our customers to enhance the sale of our products. These promotional programs consist of direct-to-consumer incentives, such as coupons and temporary price reductions, as well as incentives to our customers, such as allowances for new distribution including slotting fees, and cooperative advertising. The costs of such activities are recorded as a reduction to revenue when the related sale takes place. Estimates of the costs of these promotional programs are derived using the most likely amount method, which incorporates (i) historical sales experience, (ii) the current promotional offering, (iii) forecasted data, (iv) current market conditions and (v) communication with customer purchasing/marketing personnel. At the completion of the promotional program, the estimated amounts are adjusted to actual results.

Practical Expedients

Due to the nature (short duration) of our contracts with customers, we apply the practical expedient related to the disclosure of remaining performance obligations. Remaining performance obligations relate to contracts with a duration of less than one year, in which we have the right to invoice the customer at the time the performance obligation is satisfied for the amount of revenue recognized at that time. Accordingly, we have elected the practical expedient available under ASC 606 not to disclose remaining performance obligations for our contracts. The period between when control of the promised products transfers to the customer and when the customer pays for the products is one year or less. As such, we do not adjust product consideration for the effects of a significant financing component. The amortization period of any asset resulting from incremental costs of obtaining a contract would be one year or less.

We expense incremental direct costs of obtaining a contract (broker commissions) when the related sale takes place.

We account for shipping and handling costs as fulfillment activities and therefore recognize them upon shipment of goods.

Cost of Sales

Cost of sales includes costs related to the manufacturing of our products, including raw materials, direct labor and indirect plant costs (including depreciation), warehousing costs, inbound and outbound shipping costs and handling and storage costs. Warehousing, shipping and handling and storage costs were \$68.3 million for 2026, \$62.3 million for 2025 and \$68.3 million for 2024.

Advertising and Marketing Costs

Advertising and marketing costs are expensed as incurred. Allowances for distribution costs associated with products, including slotting fees, are recognized as a reduction of sales.

Stock-based Compensation

We recognize stock-based compensation expense by measuring the cost of services to be rendered based on the grant-date fair value of the equity award. Compensation expense is recognized over the period a grantee is required to provide service in exchange for the award, generally referred to as the requisite service period.

Pension Expense

Certain employees of our Lynchburg manufacturing facility are covered by an unfunded non-qualified pension plan.

Income Taxes

Deferred tax assets and liabilities are determined based on the differences between the financial reporting and tax bases of assets and liabilities using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. A valuation allowance is established when necessary to reduce deferred tax assets to the amounts expected to be realized.

The Income Taxes topic of the FASB ASC 740 prescribes a recognition threshold and measurement attributes for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The guidance only allows the recognition of those tax benefits that have a greater than 50% likelihood of being sustained upon examination by the various taxing authorities. As a result, we have applied such guidance in determining our tax uncertainties.

We are subject to taxation in the United States and various state and foreign jurisdictions.

We classify penalties and interest related to unrecognized tax benefits as income tax expense in the Consolidated Statements of Income and Comprehensive Income.

Earnings Per Share

Basic earnings per share is computed based on income available to common stockholders and the weighted average number of shares of common stock outstanding during the period. Diluted earnings per share is computed based on income available to common stockholders and the weighted average number of shares of common stock outstanding plus the effect of potentially dilutive common shares outstanding during the period using the treasury stock method, which includes stock options and restricted stock units ("RSUs"). Potential common shares, composed of the incremental common shares issuable upon the exercise of outstanding stock options and unvested RSUs, are included in the diluted earnings per share calculation to the extent that they are dilutive. In loss periods, the assumed exercise of in-the-money stock options and RSUs has an antidilutive effect, and therefore these instruments are excluded from the computation of diluted earnings per share. The following table sets forth the computation of basic and diluted earnings per share:

<i>(In thousands, except per share data)</i>	Year Ended March 31,		
	2026	2025	2024
Numerator			
Net income	\$ 190,301	\$ 214,605	\$ 209,339
Denominator			
Denominator for basic earnings per share - weighted average shares outstanding	48,456	49,697	49,757
Dilutive effect of unvested restricted stock units and options issued to employees and directors	264	383	421
Denominator for diluted earnings per share	48,720	50,080	50,178
Earnings per Common Share:			
Basic net earnings per share	\$ 3.93	\$ 4.32	\$ 4.21
Diluted net earnings per share	\$ 3.91	\$ 4.29	\$ 4.17

For 2026, 2025 and 2024 there were 0.2 million, 0.1 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.

Leases

We lease real estate and equipment for use in our operations. These leases have lease terms of 1 to 10 years, some of which include options to terminate or extend leases for up to 1 to 8 years or on a month-to-month basis. The exercise of lease renewal options is at our sole discretion and our lease right-of-use ("ROU") assets and liabilities reflect only the options we are reasonably certain that we will exercise.

We determine if an arrangement is or contains a lease at inception by assessing whether the arrangement contains an identified asset and whether we have the right to control the identified asset. ROU assets represent our right to use an underlying asset for the lease term, and lease liabilities represent our obligation to make lease payments arising from the lease. Lease liabilities are recognized at the lease commencement date based on the present value of future lease payments over the lease term. ROU assets are based on the measurement of the lease liability and also include any lease payments made prior to or on lease commencement and exclude lease incentives and initial direct costs incurred, as applicable.

Variable lease payments that do not vary based on an index or rate are excluded from the ROU asset and lease liability determination. Variable lease payments are typically usage-based and are recorded in the period in which the obligation for those payments is incurred. Our lease agreements do not contain any material residual value guarantees or material restrictive covenants.

As the implicit rate in our leases is unknown, we used our incremental borrowing rate based on the information available at the date of adoption for existing leases and at the lease commencement date for new leases in determining the present value of future lease payments. We give consideration to our credit risk, term of the lease, total lease payments and adjust for the impacts of collateral, as necessary, when calculating our incremental borrowing rates. Rent expense for our operating leases is recognized on a straight-line basis over the lease term.

For the measurement and classification of our lease agreements, we group lease and non-lease components into a single lease component for all underlying asset classes. We have also elected to exclude any leases within our existing classes of assets with a term of 12 months or less.

Recently Adopted Accounting Pronouncements

In December 2023, the FASB issued Accounting Standards Update ("ASU") 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 15.

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. Acquisition

Pillar5

On December 18, 2025, we completed the acquisition of Pillar5, 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 was 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, 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 acquired	\$ 688
Accounts receivable	2,256
Inventories	8,434
Prepaid expenses and other current assets	1,179
Property, plant and equipment, net	46,132
Operating lease right-of-use assets	4,448
Goodwill	52,772
Other long-term assets	5,231
Total assets acquired	<u>121,140</u>
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	<u>11,245</u>
Net assets acquired	<u>\$ 109,895</u>

We recorded goodwill of \$52.8 million based on the amount by which the purchase price exceeded the preliminary fair value of the net assets acquired. Goodwill is not deductible for income tax purposes.

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

3. Accounts Receivable

Accounts receivable consist of the following:

<i>(In thousands)</i>	March 31,	
	2026	2025
Components of Accounts Receivable		
Trade accounts receivable	\$ 208,569	\$ 202,043
Short-term loan receivable, including interest	—	7,796
Other receivables	1,538	768
	<u>210,107</u>	<u>210,607</u>
Less allowances for discounts, returns and uncollectible accounts	(18,187)	(16,314)
Accounts receivable, net	<u>\$ 191,920</u>	<u>\$ 194,293</u>

In 2026, we wrote off the supplier loan included in short-term loan receivable.

4. Inventories

Inventories consist of the following:

<i>(In thousands)</i>	March 31,	
	2026	2025
Components of Inventories		
Packaging and raw materials	\$ 22,853	\$ 26,562
Work in process	2,079	2,880
Finished goods	134,200	118,267
Inventories	<u>\$ 159,132</u>	<u>\$ 147,709</u>

Inventories are carried and depicted above at the lower of cost or net realizable value, which includes a reduction in inventory values of \$6.6 million and \$4.0 million at March 31, 2026 and 2025, respectively, related to obsolete and slow-moving inventory.

5. Property, Plant and Equipment

Property, plant and equipment, net consist of the following:

<i>(In thousands)</i>	March 31,	
	2026	2025
Components of Property, Plant and Equipment		
Land	\$ 2,136	\$ 550
Building	48,859	31,353
Machinery	83,751	74,621
Computer equipment	33,279	31,958
Furniture and fixtures	3,485	3,341
Leasehold improvements	10,806	10,610
Construction in progress	28,241	3,350
	<u>210,557</u>	<u>155,783</u>
Accumulated depreciation	(88,868)	(81,235)
Property, plant and equipment, net	<u>\$ 121,689</u>	<u>\$ 74,548</u>

We recorded depreciation expense of \$10.1 million, \$9.7 million and \$8.2 million for 2026, 2025 and 2024, respectively.

6. Goodwill

The following table summarizes the changes in the carrying value of goodwill by operating segment for each of 2024, 2025 and 2026:

<i>(In thousands)</i>	North American OTC Healthcare	International OTC Healthcare	Consolidated
Balance – March 31, 2024			
Goodwill	\$ 711,452	\$ 30,384	\$ 741,836
Accumulated impairment losses	(212,516)	(1,587)	(214,103)
Balance - March 31, 2024	<u>\$ 498,936</u>	<u>\$ 28,797</u>	<u>\$ 527,733</u>
Adjustment related to acquisition ^(a)	—	309	309
Effects of foreign currency exchange rates	—	(617)	(617)
Balance – March 31, 2025			
Goodwill	711,452	30,076	741,528
Accumulated impairment losses	(212,516)	(1,587)	(214,103)
Balance - March 31, 2025	<u>\$ 498,936</u>	<u>\$ 28,489</u>	<u>\$ 527,425</u>
Additions ^(b)	52,772	—	52,772
Effects of foreign currency exchange rates	(721)	1,633	912
Balance – March 31, 2026			
Goodwill	763,503	31,709	795,212
Accumulated impairment losses	(212,516)	(1,587)	(214,103)
Balance - March 31, 2026	<u>\$ 550,987</u>	<u>\$ 30,122</u>	<u>\$ 581,109</u>

^(a) On January 8, 2024, our Australian subsidiary acquired one of its suppliers. In connection with this acquisition, we preliminarily allocated \$0.6 million to goodwill in fiscal 2024 and made an adjustment of \$0.3 million to the preliminary amount in fiscal 2025.

^(b) As discussed in Note 2, on December 18, 2025, we acquired Pillar5, one of our *Clear Eyes* suppliers. In connection with this acquisition, we preliminarily allocated \$52.8 million to goodwill.

At February 29, 2024, February 28, 2025, and February 28, 2026, in conjunction with the annual tests for goodwill impairment, which coincided with our annual strategic planning process, the estimated fair value exceeded the carrying value for all reporting units and accordingly, no impairment charge was taken in either period.

We identify our reporting units in accordance with the FASB ASC Subtopic 280. The carrying value and fair value for intangible assets and goodwill for a reporting unit are calculated based on key assumptions and valuation methodologies. The discounted cash flow methodology is a widely accepted valuation technique utilized by market participants in the transaction evaluation process and has been applied consistently. We also considered our market capitalization at February 28, 2026, February 28, 2025 and February 29, 2024, as compared to the aggregate fair values of our reporting units, to assess the reasonableness of our estimates pursuant to the discounted cash flow methodology. 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 additional impairment charges in the future.

Our analysis at February 28, 2026 determined that all reporting units had a fair value that exceeded their carrying value by at least 10%. We performed a sensitivity analysis on our weighted average cost of capital, and we determined that a 50-basis point increase in the weighted average cost of capital would not have resulted in any of our reporting units' fair value being less than their carrying value. Additionally, a 50-basis point decrease in the terminal growth rate used for each reporting unit would not have resulted in any of our reporting units' fair value being less than their carrying value.

7. Intangible Assets

A reconciliation of the activity affecting intangible assets, net for each of 2026 and 2025 is as follows:

	Year Ended March 31, 2026		
	Indefinite-Lived Tradenames	Finite-Lived Tradenames and Customer Relationships	Totals
<i>(In thousands)</i>			
Gross Carrying Amounts			
Balance – March 31, 2025	\$ 2,136,986	\$ 434,500	\$ 2,571,486
Additions ^(a)	—	13,865	13,865
Effects of foreign currency exchange rates	6,689	1,765	8,454
Balance – March 31, 2026	<u>\$ 2,143,675</u>	<u>\$ 450,130</u>	<u>\$ 2,593,805</u>
Accumulated Amortization			
Balance – March 31, 2025	\$ —	\$ 276,136	\$ 276,136
Additions	—	17,919	17,919
Effects of foreign currency exchange rates	—	145	145
Balance – March 31, 2026	<u>\$ —</u>	<u>\$ 294,200</u>	<u>\$ 294,200</u>
Intangible assets, net – March 31, 2026	<u>\$ 2,143,675</u>	<u>\$ 155,930</u>	<u>\$ 2,299,605</u>
Intangible Assets, net by Reportable Segment:			
North American OTC Healthcare	\$ 2,068,752	\$ 138,903	\$ 2,207,655
International OTC Healthcare	74,923	17,027	91,950
Intangible assets, net – March 31, 2026	<u>\$ 2,143,675</u>	<u>\$ 155,930</u>	<u>\$ 2,299,605</u>

^(a)On October 31, 2025, we completed the acquisition of *Femimax*. In connection with this asset acquisition, we allocated the entire purchase price of \$13.9 million to intangible assets.

	Year Ended March 31, 2025		
<i>(In thousands)</i>	Indefinite-Lived Tradenames	Finite-Lived Tradenames and Customer Relationships	Totals
Gross Carrying Amounts			
Balance – March 31, 2024	\$ 2,167,162	\$ 411,258	\$ 2,578,420
Additions ^(a)	6,850	1,400	8,250
Reclassifications ^(b)	(28,982)	28,982	—
Tradename impairment	(6,552)	(5,914)	(12,466)
Effects of foreign currency exchange rates	(1,492)	(1,226)	(2,718)
Balance – March 31, 2025	<u>\$ 2,136,986</u>	<u>\$ 434,500</u>	<u>\$ 2,571,486</u>
Accumulated Amortization			
Balance – March 31, 2024	\$ —	\$ 257,837	\$ 257,837
Additions	—	18,263	18,263
Effects of foreign currency exchange rates	—	36	36
Balance – March 31, 2025	<u>\$ —</u>	<u>\$ 276,136</u>	<u>\$ 276,136</u>
Intangible assets, net – March 31, 2025	<u>\$ 2,136,986</u>	<u>\$ 158,364</u>	<u>\$ 2,295,350</u>
Intangible Assets, net by Reportable Segment:			
North American OTC Healthcare	\$ 2,068,752	\$ 141,234	\$ 2,209,986
International OTC Healthcare	68,234	17,130	85,364
Intangible assets, net – March 31, 2025	<u>\$ 2,136,986</u>	<u>\$ 158,364</u>	<u>\$ 2,295,350</u>

^(a) Amounts relate to our acquisition of *Hydralyte* intellectual property on October 1, 2024, giving us the rights to the *Hydralyte* intellectual property in all remaining jurisdictions with the exception of the United States.

^(b) In connection with our annual impairment test at February 28, 2025, certain indefinite-lived intangible assets were moved to finite-lived to better reflect our long-term projections for these brands.

During the fourth quarter of each fiscal year, in conjunction with our strategic planning process, we perform our annual impairment analysis for intangible assets. We utilized the excess earnings method to estimate the fair value of our individual indefinite-lived intangible assets. The assumptions subject to significant uncertainties in the analysis include the discount rate, 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, or the potential impacts of supply chain constraints, labor shortages, or inflation, we may be required to record additional impairment charges in the future.

At February 29, 2024, in conjunction with the annual test for impairment of intangible assets, the estimated fair value exceeded the carrying value for all intangible assets and accordingly, no impairment charge was taken.

As part of our annual impairment test conducted on February 28, 2025, we recognized impairment charges for indefinite-lived intangible assets totaling \$6.6 million. These charges pertain to non-strategic indefinite-lived intangible assets, reflecting a deliberate shift in sales toward other strategic brands within our portfolio. Of the \$6.6 million impairment, \$4.1 million was associated with our North American OTC Healthcare segment, while \$2.4 million impacted our International OTC Healthcare segment.

At February 28, 2026, in conjunction with the annual test for impairment of intangible assets, the estimated fair value exceeded the carrying value for all intangible assets and accordingly, no impairment charge was taken.

Our analysis as of February 28, 2026 confirmed that all indefinite-lived intangible assets had a fair value exceeding their carrying value by at least 10%, with the exception of *Monistat* within our North American Women's Health reporting unit. We performed a sensitivity analysis of our weighted average cost of capital, and we determined that a 50-basis point increase in the

weighted average cost of capital used to value all of our indefinite-lived intangible assets would have resulted in an impairment charge of \$16.6 million. Additionally, a 50-basis point decrease in the terminal growth rate used for each of our indefinite-lived intangible assets would have not have resulted in any of our indefinite-lived intangible assets' fair value being less than their carrying value.

The weighted average remaining life for finite-lived intangible assets at March 31, 2026 was approximately 9.0 years, and the amortization expense for the year ended March 31, 2026 was \$17.9 million. At March 31, 2026, finite-lived intangible assets are expected to be amortized over their estimated useful lives, which range from a period of 10 to 24 years, and the estimated amortization expense for each of the five succeeding years and periods thereafter is as follows (in thousands):

(In thousands)	Amount
Year Ending March 31,	
2027	\$ 16,481
2028	14,157
2029	14,144
2030	14,005
2031	13,975
Thereafter	83,168
	<u>\$ 155,930</u>

8. Leases

The components of lease expense for the years ended March 31, 2026 and 2025 are as follows:

(In thousands)	March 31,	
	2026	2025
Finance lease cost:		
Amortization of right-of-use assets	\$ 3,279	\$ 2,230
Interest on lease liabilities	1,375	375
Operating lease cost	7,923	7,332
Short-term lease cost	140	139
Variable lease cost	19,387	55,399
Total net lease cost	<u>\$ 32,104</u>	<u>\$ 65,475</u>

As of March 31, 2026, the maturities of lease liabilities are as follows:

(In thousands)			
Year Ending March 31,	Operating Leases	Financing Leases	Total
2027	\$ 8,340	\$ 3,875	\$ 12,215
2028	7,957	3,875	11,832
2029	6,687	3,869	10,556
2030	6,025	3,366	9,391
2031	1,123	2,664	3,787
Thereafter	1,619	7,993	9,612
Total undiscounted lease payments	<u>31,751</u>	<u>25,642</u>	<u>57,393</u>
Less amount of lease payments representing interest	<u>(3,886)</u>	<u>(5,018)</u>	<u>(8,904)</u>
Total present value of lease payments	<u>\$ 27,865</u>	<u>\$ 20,624</u>	<u>\$ 48,489</u>

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

	March 31, 2026
Weighted average remaining lease term (years)	
Operating leases	4.28
Financing leases	7.18
Weighted average discount rate	
Operating leases	6.42 %
Financing leases	6.31 %

On October 1, 2024, we entered into Amendments 3 and 4 extending the Master Logistics Services Agreement with GEODIS Logistics LLC ("GEODIS") as our third-party logistics provider. Under this agreement, we have extended our May 2019 agreement that authorized GEODIS to lease a facility and equipment for an additional 65 month term. The lease and non-lease components were recorded in our fiscal 2025 financial statements. The ROU asset and operating lease liability at lease commencement was \$23.0 million. The GEODIS amendments also included a new finance lease and the renewal of previous finance leases for assets purchased by GEODIS for our use under the Master Logistics Agreement. The ROU asset and finance lease liability at lease commencement was \$4.7 million.

9. Other Accrued Liabilities

Other accrued liabilities consist of the following:

<i>(In thousands)</i>	March 31,	
	2026	2025
Accrued marketing costs	\$ 31,631	\$ 26,324
Accrued compensation costs	12,127	14,205
Accrued broker commissions	1,476	1,462
Income taxes payable	733	830
Accrued professional fees	8,290	8,026
Accrued production costs	6,018	6,416
Line of credit	2,986	—
Other accrued liabilities	9,728	6,195
	<u>\$ 72,989</u>	<u>\$ 63,458</u>

10. Long-Term Debt

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

<i>(In thousands, except percentages)</i>	March 31, 2026	March 31, 2025
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 mature on January 15, 2028.	400,000	400,000
Long-term debt	1,000,000	1,000,000
Less: unamortized debt costs	(6,047)	(7,643)
Long-term debt, net	<u>\$ 993,953</u>	<u>\$ 992,357</u>

At March 31, 2026, we had no balance outstanding on the 2012 ABL Revolver and a borrowing capacity of \$182.9 million.

2012 Term Loan and 2012 ABL Revolver:

On January 31, 2012, Prestige Brands, Inc. (the "Borrower") entered into a senior secured credit facility, which originally consisted of (i) a \$660.0 million term loan with a 7-year maturity (the "2012 Term Loan") and (ii) a \$50.0 million asset-based revolving line of credit with a 5-year maturity (the "2012 ABL Revolver"). In subsequent years, we have utilized portions of our accordion feature to increase the amount of our borrowing capacity under the 2012 ABL Revolver to the current amount of

\$200.0 million, reduced our borrowing rate on the 2012 ABL Revolver and made several other changes to the 2012 ABL Revolver. We have also amended the 2012 Term Loan several times.

On June 12, 2023, we entered Amendment No. 7 to the 2012 Term Loan ("Term Loan Amendment No. 7"), effective July 1, 2023. Term Loan Amendment No. 7 provided for the replacement of LIBOR with SOFR as our reference rate for the 2012 Term Loan.

On April 4, 2023, we entered into Amendment No. 8 ("ABL Amendment No. 8") to the 2012 ABL Revolver. ABL Amendment No. 8 provides for the replacement of LIBOR with SOFR as our reference rate for the 2012 ABL Revolver.

On December 8, 2023, we entered into Amendment No. 9 ("ABL Amendment No. 9") to the 2012 ABL Revolver. ABL Amendment No. 9 provides for (i) an increase in the aggregate revolving commitment of the facility from \$175.0 million to \$200.0 million, (ii) an extension of the maturity date of the 2012 ABL Revolver to December 8, 2028 and (iii) increased flexibility under the credit agreement governing the 2012 ABL Revolver, including increased flexibility related to restricted payments, debt incurrence and borrowing base calculations. There were no changes to interest terms as a result of this amendment.

2019 Senior Notes:

On December 2, 2019, the Borrower issued \$400.0 million aggregate principal amount of 5.125% senior notes due January 15, 2028 (the "2019 Senior Notes"), pursuant to an indenture dated December 2, 2019, among the Borrower, the guarantors party thereto (including the Company) and U.S. Bank National Association, as trustee. We used the net proceeds from the 2019 Senior Notes, together with cash on hand, to redeem all \$400.0 million of our then-outstanding senior notes issued on December 17, 2013 that were due in 2021, and to pay related fees and expenses.

2021 Senior Notes:

On March 1, 2021, the Borrower issued \$600.0 million aggregate principal amount of 3.750% senior notes due April 1, 2031 (the "2021 Senior Notes"), pursuant to an indenture dated March 1, 2021, among the Borrower, the guarantors party thereto (including the Company) and U.S. Bank National Association, as trustee. We used the net proceeds from the 2021 Senior Notes to redeem all \$600.0 million of our then-outstanding 2016 senior notes issued on February 19, 2016 and March 21, 2018, which were due in 2024, and to pay related fees and expenses.

Interest, Redemptions and Restrictions:

During fiscal 2025, we repaid the balance of our 2012 Term Loan and terminated all related commitments. For the year ended March 31, 2025, during the period it was outstanding, the average interest rate on the 2012 Term Loan was 7.1%. For the year ended March 31, 2026, the average interest rate on amounts borrowed under the 2012 ABL Revolver was 3.9%. There were no borrowings under the 2012 ABL Revolver at any time during 2025.

We have the option to redeem all or a portion of the 2019 Senior Notes at any time on or after January 15, 2023 at the redemption prices set forth in the indenture governing the 2019 Senior Notes, plus accrued and unpaid interest, if any. Subject to certain limitations, in the event of a change of control (as defined in the indenture governing the 2019 Senior Notes), the Borrower will be required to make an offer to purchase the 2019 Senior Notes at a price equal to 101% of the aggregate principal amount of the notes repurchased, plus accrued and unpaid interest, if any, to the date of repurchase.

We have the option to redeem all or a portion of the 2021 Senior Notes at any time on or after April 1, 2026 at the redemption prices set forth in the indenture governing the 2021 Senior Notes, plus accrued and unpaid interest, if any. Subject to certain limitations, in the event of a change of control (as defined in the indenture governing the 2021 Senior Notes), the Borrower will be required to make an offer to purchase the 2021 Senior Notes at a price equal to 101% of the aggregate principal amount of the notes repurchased, plus accrued and unpaid interest, if any, to the date of repurchase.

The credit agreement governing the 2012 ABL Revolver and the indentures governing the 2021 Senior Notes and the 2019 Senior Notes contain provisions that restrict us from undertaking specified corporate actions, such as asset dispositions, acquisitions, dividend payments, repurchases of common shares outstanding, changes of control, incurrences of indebtedness, issuance of equity, creation of liens, making of loans and transactions with affiliates. Additionally, the credit agreement governing the 2012 ABL Revolver and the indentures governing the 2021 Senior Notes and the 2019 Senior Notes contain cross-default provisions, whereby a default pursuant to the terms and conditions of certain indebtedness will cause a default on the remaining indebtedness under the credit agreement governing the 2012 ABL Revolver and the indentures governing the 2021 Senior Notes and the 2019 Senior Notes. At March 31, 2026, we were in compliance with the covenants under our long-term indebtedness.

As of March 31, 2026, aggregate future principal payments required in accordance with the terms of the indentures governing the 2021 Senior Notes and the 2019 Senior Notes are as follows:

(In thousands)

Year Ending March 31,	Amount
2027	\$ —
2028	400,000
2029	—
2030	—
2031	—
Thereafter	600,000
	<u>\$ 1,000,000</u>

11. 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.

The Fair Value Measurements and Disclosures topic of the FASB ASC 820 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. The Fair Value Measurements and Disclosures topic established market (observable inputs) as the preferred source of fair value, to be followed by the Company's 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 the Company 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 2021 Senior Notes and the 2019 Senior Notes are measured in Level 2 of the above hierarchy (see summary below detailing the carrying amounts and estimated fair values of these instruments at March 31, 2026 and 2025).

<i>(In thousands)</i>	March 31, 2026		March 31, 2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
2019 Senior Notes	\$ 400,000	\$ 399,000	\$ 400,000	\$ 392,000
2021 Senior Notes	600,000	550,500	600,000	537,750

At March 31, 2026 and 2025, we did not have any assets or liabilities measured in Level 1 or 3. During 2026, 2025 and 2024, there were no transfers of assets or liabilities between Levels 1, 2 and 3.

12. Stockholders' Equity

The Company is 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 prior rights of holders of all classes of stock outstanding having priority rights as to dividends. No dividends have been declared or paid on the Company's common stock through March 31, 2026.

During the years ended March 31, 2026 and 2025, we repurchased shares of our common stock and recorded them as treasury stock. Our share repurchases consisted of the following:

	Year Ended March 31,	
	2026	2025
Shares repurchased pursuant to the provisions of the various employee restricted stock awards:		
Number of shares	52,425	83,124
Average price per share	\$82.45	\$70.16
Total amount repurchased	\$ 4.3 million	\$ 5.8 million
Shares repurchased in conjunction with our share repurchase program:		
Number of shares	2,338,547	737,672
Average price per share	\$66.83	\$69.83
Total amount repurchased	\$ 156.3 million	\$ 51.5 million

13. Share-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, 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, an increase of the maximum number of shares subject to stock options that could be awarded to any one participant under the 2005 Plan during any fiscal 12-month period from 1.0 million to 2.5 million shares, and an extension of the term of the 2005 Plan by ten years to February 2025. Directors, officers and other employees of the Company and its subsidiaries, as well as others performing services for the Company, were eligible for grants under the 2005 Plan.

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). All future equity awards will be made from the 2020 Plan, and the Company will not grant any additional awards under the 2005 Plan.

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

<i>(In thousands)</i>	March 31,		
	2026	2025	2024
Pre-tax share-based compensation costs charged against income	\$ 10,835	\$ 11,157	\$ 14,010
Income tax benefit recognized on compensation costs	\$ 1,212	\$ 1,267	\$ 1,190
Total fair value of options and RSUs vested during the period	\$ 10,744	\$ 12,185	\$ 12,213
Cash received from the exercise of stock options	\$ 4,285	\$ 14,802	\$ 18,089
Tax benefits realized from tax deductions resulting from RSU issuances and stock option exercises	\$ 1,074	\$ 2,273	\$ 2,161

At March 31, 2026, there were \$2.4 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 1.6 years. At March 31, 2026, there were \$11.7 million of unrecognized compensation costs related to unvested RSUs and performance-based stock units ("PSUs") under the 2020 Plan, excluding an estimate for forfeitures that may occur. We expect to recognize such costs over a weighted average period of 1.8 years.

At March 31, 2026, there were 1.4 million shares available for issuance under the 2020 Plan.

Restricted Stock Units

RSUs granted to employees under the 2005 Plan and the 2020 Plan generally vest in three years, primarily upon the attainment of certain time vesting thresholds, and, in the case of PSUs, are also contingent on the attainment of certain performance goals of the Company, including revenue and earnings before interest, income taxes, depreciation and amortization targets. The RSUs provide for accelerated vesting if there is a change of control, as defined in the 2005 Plan and the 2020 Plan. The RSUs granted to employees generally vest either ratably over three years or in their entirety on the three-year anniversary of the date of the grant. Upon vesting, the units will be settled in shares of our common stock. Termination of employment prior to vesting will result in forfeiture of the RSUs, unless otherwise accelerated by the Compensation Committee or, in the case of RSUs granted in May 2017 and later, subject to pro-rata vesting in the event of death, disability or retirement. The RSUs granted to directors prior to fiscal 2020 vest immediately upon grant and will be settled by delivery to the director of one share of our common stock for each vested RSU promptly following the earliest of (i) the director's death, (ii) the director's disability or (iii) the six-month anniversary of the date on which the director's Board membership ceases for reasons other than death or disability. The RSUs granted to directors in fiscal 2020 through fiscal 2022 vest immediately upon grant and will be settled by delivery to the director of one share of our common stock for each vested RSU promptly following the earliest of (i) the director's death, (ii) the director's separation from service or (iii) a change in control of the Company. The RSUs granted to directors in fiscal 2023 through fiscal 2026 fully vest one year after receipt of the award, subject to the continued service of the director on such vesting date and will be settled by delivery to each director of one share of our common stock for each vested RSU either (a) at the election of the director prior to the grant date, immediately upon vesting, or (b) promptly following the earliest of (i) such director's death, (ii) such director's separation from service or (iii) a change in control of the Company.

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 Company's RSUs granted under the 2005 Plan and 2020 Plan is presented below:

RSUs	Shares (in thousands)	Weighted Average Grant Date Fair Value
Unvested at March 31, 2023	409.0	\$ 47.17
Granted	157.1	62.06
Incremental performance shares	41.4	—
Vested	(205.0)	43.17
Forfeited	(10.6)	52.68
Unvested at March 31, 2024	391.9	54.43
Vested at March 31, 2024	110.2	38.77
Granted	166.8	70.31
Incremental performance shares	41.1	—
Vested	(192.7)	47.60
Forfeited	(4.9)	59.31
Unvested at March 31, 2025	402.2	63.20
Vested at March 31, 2025	97.6	39.90
Granted	138.1	80.66
Vested	(133.4)	57.76
Forfeited	(27.8)	65.00
Unvested at March 31, 2026	379.1	71.34
Vested at March 31, 2026	110.2	43.14

Options

The 2005 Plan and the 2020 Plan provide that the exercise price of options granted shall be no less than the fair market value of the Company's common stock on the date the options are granted. Options granted have a term of no greater than ten years from the date of grant and vest in accordance with a schedule determined at the time the option is granted, generally three years. The option awards provide for accelerated vesting in the event of a change in control, as defined in the 2005 Plan and the 2020 Plan. Except in the case of death, disability or retirement, termination of employment prior to vesting will result in forfeiture of the unvested stock options. Vested stock options will remain exercisable by the employee after termination of employment, subject to the terms in the 2005 Plan and the 2020 Plan.

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 noted in the table below. Expected volatilities are based on the historical volatility of our common stock and other factors, including the historical volatilities of comparable companies. We use appropriate historical data, as well as current data, to estimate option exercise and employee termination behaviors. Employees that are expected to exhibit similar exercise or termination behaviors are grouped together for the purposes of valuation. The expected terms of the options granted are derived from our historical experience, management's estimates and consideration of information derived from the public filings of companies similar to us, and represent the period of time that options granted are expected to be outstanding. The risk-free rate represents the yield on U.S. Treasury bonds with a maturity equal to the expected term of the granted options.

	Year Ended March 31,		
	2026	2025	2024
Expected volatility	28.4% - 30.1%	30.4% - 30.8%	30.2% to 31.6%
Expected dividends	—	—	—
Expected term in years	6.0 to 7.0	6.0 to 7.0	6.0 to 7.0
Risk-free rate	4.0% to 4.1%	4.5%	3.6% to 4.1%
Weighted average grant date fair value of options granted	\$30.52	\$27.97	\$23.79

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

Options	Shares (in thousands)	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term	Aggregate Intrinsic Value (in thousands)
Outstanding at March 31, 2023	1,081.0	\$ 43.96		
Granted	131.1	61.81		
Exercised	(440.3)	41.08		
Forfeited	(41.0)	54.15		
Expired	(2.8)	54.47		
Outstanding at March 31, 2024	728.0	48.30		
Granted	109.7	69.94		
Exercised	(303.4)	48.77		
Forfeited	(15.6)	60.87		
Outstanding at March 31, 2025	518.7	52.22		
Granted	111.6	82.30		
Exercised	(80.3)	53.36		
Forfeited	(46.0)	76.62		
Expired	(3.7)	65.56		
Outstanding at March 31, 2026	500.3	56.40	6.0	\$ 4,342
Exercisable at March 31, 2026	335.8	47.44	4.8	\$ 4,342

The aggregate intrinsic value of options exercised during 2026, 2025 and 2024 was \$2.1 million, \$9.3 million and \$10.0 million, respectively.

14. Accumulated Other Comprehensive Loss

The table below presents accumulated other comprehensive income (loss) ("AOCI"), which affects equity and results from recognized transactions and other economic events, other than transactions with owners in their capacity as owners.

AOCI consisted of the following at March 31, 2026 and 2025:

<i>(In thousands)</i>	March 31,	
	2026	2025
Components of Accumulated Other Comprehensive Loss		
Cumulative translation adjustment	\$ (28,916)	\$ (38,303)
Unrecognized net gain on pension plans, net of tax of \$(163) and \$(192), respectively	548	644
Accumulated other comprehensive loss, net of tax	\$ (28,368)	\$ (37,659)

15. Income Taxes

Recent U.S. tax legislation

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 effective during fiscal year ended March 31, 2026 and determined that there was no material impact on our estimated annual effective tax rate.

Income before income taxes consists of the following:

<i>(In thousands)</i>	Year Ended March 31,		
	2026	2025	2024
United States	\$ 237,057	\$ 249,803	\$ 239,405
Foreign	20,439	34,386	36,620
Total income before income taxes	<u>\$ 257,496</u>	<u>\$ 284,189</u>	<u>\$ 276,025</u>

The provision for income taxes consists of the following:

<i>(In thousands)</i>	Year Ended March 31,		
	2026	2025	2024
Current			
Federal	\$ 31,573	\$ 34,156	\$ 28,302
State	4,455	5,914	3,662
Foreign	8,614	11,092	11,652
Deferred			
Federal	17,297	12,237	20,582
State	8,004	5,210	3,034
Foreign	(2,748)	975	(546)
Total provision for income taxes	<u>\$ 67,195</u>	<u>\$ 69,584</u>	<u>\$ 66,686</u>

The principal components of our deferred tax balances are as follows:

<i>(In thousands)</i>	March 31,	
	2026	2025
Deferred Tax Assets		
Allowance for credit losses and sales returns	\$ 3,404	\$ 2,920
Inventory capitalization	1,941	2,069
Inventory reserves	2,432	1,221
Net operating loss carryforwards	9,225	—
State income taxes	11,759	9,631
Accrued liabilities	3,810	1,275
Accrued compensation	3,067	3,653
Stock compensation	3,746	3,506
Research and development	1,692	6,231
Lease liability	11,732	12,086
Unrealized foreign exchange loss	401	245
Other	8,705	11,268
Total deferred tax assets	<u>\$ 61,914</u>	<u>\$ 54,105</u>
Deferred Tax Liabilities		
Property, plant and equipment	\$ (11,692)	\$ (9,081)
Intangible assets	(476,973)	(451,368)
Right-of-use asset	(12,009)	(12,413)
Total deferred tax liabilities	<u>\$ (500,674)</u>	<u>\$ (472,862)</u>
Net deferred tax liability	<u>\$ (438,760)</u>	<u>\$ (418,757)</u>

The total net deferred tax liability shown above is net of \$8.7 million and \$0.8 million of deferred tax assets which are included in Other long-term assets on the Consolidated Balance Sheets as of March 31, 2026 and 2025, respectively.

We had no valuation allowance as of March 31, 2026 and March 31, 2025.

For the year ended March 31, 2026, we adopted ASU 2023-09 on a prospective basis. Differences between the provision for income taxes at the U.S. federal statutory income tax rate and the provision in the consolidated statements of operations are as follows:

	Year Ended March 31,	
	2026	
<i>(In thousands)</i>		%
Income tax provision at statutory rate	\$ 54,074	21.0 %
State income taxes (net of Federal income tax benefit) ^(a)	11,526	4.5 %
Foreign tax effects:		
Australia:		
Statutory tax rate difference between Australia and the U.S.	2,457	1.0 %
Other foreign jurisdictions	(964)	(0.5)%
Effect of cross-border tax laws:		
Global intangible low taxed income	211	0.1 %
Foreign derived intangible income	(1,032)	(0.4)%
Subpart F	130	0.1 %
Tax credits:		
Research and Development	(736)	(0.3)%
Nontaxable or nondeductible items:		
Compensation limitations	1,229	0.5 %
Stock compensation	(149)	(0.1)%
Changes in unrecognized tax liabilities	241	0.1 %
Other	208	0.1 %
Total provision for income taxes	<u>\$ 67,195</u>	<u>26.1 %</u>

^(a) During the year ended March 31, 2026, the state of California comprised more than 50% of the tax effect in this category.

Differences between the provision for income taxes at the U.S. federal statutory income tax rates and the provision prior to the adoption of ASU 2023-09 are as follows:

	Year Ended March 31,			
	2025		2024	
<i>(In thousands)</i>		%		%
Income tax provision at statutory rate	\$ 59,680	21.0	\$ 57,965	21.0
Foreign tax provision	4,691	1.7	3,164	1.1
State income taxes provision, net of federal income tax benefit	10,187	3.6	6,004	2.2
Research and development	(600)	(0.2)	(700)	(0.3)
Compensation limitations	1,312	0.5	1,910	0.7
Foreign tax credit	(622)	(0.2)	(889)	(0.3)
Uncertain tax positions	(3,694)	(1.3)	390	0.1
Other	(1,370)	(0.6)	(1,158)	(0.3)
Total provision for income taxes	<u>\$ 69,584</u>	<u>24.5</u>	<u>\$ 66,686</u>	<u>24.2</u>

The components of Income taxes paid, net of refunds received, consists of the following:

<i>(In thousands)</i>	Year Ended March 31, 2026
Federal	\$ 28,100
State	6,143
Foreign:	
Australia	10,512
Other foreign	1,189
Income taxes paid, net of refunds	<u>\$ 45,944</u>

Uncertain tax liability activity is as follows:

<i>(In thousands)</i>	<u>2026</u>	<u>2025</u>	<u>2024</u>
Balance – beginning of year	\$ 1,066	\$ 3,325	\$ 3,295
Reductions based on lapse of statute of limitations	(228)	(2,649)	(417)
Payments and other movements	428	390	447
Balance – end of year	<u>\$ 1,266</u>	<u>\$ 1,066</u>	<u>\$ 3,325</u>

We recognize interest and penalties related to uncertain tax positions as a component of income tax expense. We did not incur any material interest or penalties related to income taxes in 2026, 2025 or 2024. We are subject to taxation in the United States and various state and foreign jurisdictions, and we are generally open to examination from the year ended March 31, 2022 forward. We are currently under audit with the California state taxing authority for the years ended March 31, 2023 and 2024.

We have made the assessment that the undistributed after-tax earnings from our foreign subsidiaries through March 31, 2026 were not indefinitely reinvested and can be remitted to the U.S. parent in a tax-neutral transaction under either the subsidiary countries' relevant income tax treaties or their internal tax law. Accordingly, we have not recorded a deferred tax liability related to these undistributed earnings.

16. Employee Retirement Plans

We have a defined contribution plan in which all U.S. full-time employees are eligible to participate. The participants may contribute from 1% to 70% of their compensation, as defined in the plan. We match 100% of the first 3%, plus 50% of the next 3%, of each participant's base compensation with full vesting immediately. We may also make additional contributions to the plan as determined by the Board of Directors. The total expense for the defined contribution plan was \$2.1 million, \$2.0 million and \$2.0 million for 2026, 2025 and 2024, respectively.

In connection with the acquisition of Pillar5 in December 2025, certain eligible employees in Canada participate in a defined contribution pension plan. The Company's obligation under this plan is limited to specified employer contributions in accordance with the plan's terms.

Certain employees of our Lynchburg manufacturing facility are covered by an unfunded non-qualified plan.

Benefit Obligations and Plan Assets

The following table summarizes the changes in the U.S. pension plan obligations and includes a statement of the plan's funded status as of March 31, 2026 and 2025:

<i>(In thousands)</i>	March 31,	
	2026	2025
Change in benefit obligation:		
Projected benefit obligation at beginning of period	\$ 3,232	\$ 3,381
Interest cost	141	155
Actuarial gain	89	66
Benefits paid	(370)	(370)
Projected benefit obligations at end of year	<u>\$ 3,092</u>	<u>\$ 3,232</u>
Change in plan assets:		
Fair value of plan assets at beginning of period	\$ —	\$ —
Employer contribution	370	370
Benefits paid	(370)	(370)
Settlements paid with termination of qualified plan	—	—
Fair value of plan assets at end of year	<u>\$ —</u>	<u>\$ —</u>
Funded status at end of year	<u>\$ (3,092)</u>	<u>\$ (3,232)</u>

Amounts recognized in the balance sheet at the end of the period consist of the following:

<i>(In thousands)</i>	March 31,	
	2026	2025
Current liability	\$ 361	\$ 362
Long-term liability	2,731	2,870
Total liabilities	<u>\$ 3,092</u>	<u>\$ 3,232</u>

The primary components of Net Periodic Benefit Cost consist of the following:

<i>(In thousands)</i>	Year Ended March 31,		
	2026	2025	2024
Interest cost	\$ 141	\$ 155	\$ 152
Net periodic benefit cost	<u>\$ 141</u>	<u>\$ 155</u>	<u>\$ 152</u>

The following table provides information regarding the accumulated benefit obligation of our pension plan:

<i>(In thousands)</i>	March 31,	
	2026	2025
Accumulated benefit obligation	\$ 3,092	\$ 3,232
Projected benefit obligations	\$ 3,092	\$ 3,232

The following table includes amounts that are expected to be contributed to the unfunded plan by the Company. It reflects benefit payments that are made directly from the Company's assets. The amounts in the table are actuarially determined and reflect the Company's best estimate given its current knowledge; actual amounts could be materially different.

<i>(In thousands)</i>	Pension Benefits	
Employer contributions:		
2027 (expectation) to participant benefits	\$	361
Expected benefit payments year ending March 31,		
2027	\$	361
2028		347
2029		332
2030		316
2031		301
2032-2035		1,260

Since our plan is unfunded, there were no plan assets as of March 31, 2025 or 2026.

The following tables show the unrecognized actuarial gain included in accumulated other comprehensive income (loss) at March 31, 2026, 2025 and 2024:

<i>(In thousands)</i>		
Balances in accumulated other comprehensive loss as of March 31, 2024:		
Unrecognized actuarial (gain)	\$	(942)
Balances in accumulated other comprehensive loss as of March 31, 2025:		
Unrecognized actuarial (gain)	\$	(836)
Balances in accumulated other comprehensive loss as of March 31, 2026:		
Unrecognized actuarial (gain)	\$	(711)

There was no unrecognized prior service credit for any of the periods presented.

Assumptions used in determining the actuarial present value of the net periodic benefit cost (income) for the fiscal years ended March 31, 2026, 2025 and 2024 were as follows:

	March 31,		
	2026	2025	2024
Key assumptions:			
Discount rate	5.02%	4.97%	4.88%

Assumptions used in determining the actuarial present value of the benefit obligation as of March 31, 2026 and 2025 were as follows:

	March 31,	
	2026	2025
Key assumptions:		
Discount rate	5.02%	4.97%

17. 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.

Lease Commitments

See Note 8 for a description of our operating and finance leases.

Purchase Commitments

We have supply agreements for the manufacture of some of our products. The following table shows the minimum amounts that we are committed to pay under these agreements:

(In thousands)

Year Ending March 31,	Amount
2027	\$ 6,135
2028	5,640
2029	3,164
2030	102
2031	—
Thereafter	—
	<u>\$ 15,041</u>

18. Concentrations of Risk

Our revenues are concentrated in the area of OTC Healthcare. We sell our products to mass merchandisers, drug/drug wholesale, food, dollar, convenience and club stores and e-commerce channels. During 2026, 2025 and 2024, approximately 38%, 37% and 38%, respectively, of our gross revenues were derived from our five top selling brands. Two customers, Walmart and Amazon, accounted for more than 10% of our gross revenues during 2026. During 2026, 2025 and 2024, Walmart accounted for approximately 20%, 19% and 20%, respectively, of our gross revenues. During 2026, 2025 and 2024, Amazon accounted for approximately 15%, 14%, and 11% respectively, of our gross revenues. At March 31, 2026, approximately 18% of our accounts receivable were owed by Walmart and Amazon.

Our product distribution in the United States is managed by a third-party through one primary distribution center in Clayton, Indiana. We also operate three manufacturing facilities in the United States, Canada and Australia which manufacture products representing 21% of our gross revenues. 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, 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 March 31, 2026, we had relationships with 95 third-party manufacturers. Of those, we had long-term contracts with 18 manufacturers that produced items that accounted for approximately 60% of gross sales for 2026, compared to 16 manufacturers with long-term contracts that accounted for approximately 58% of gross sales in 2025. One of our suppliers, a privately owned pharmaceutical manufacturer with whom we have a long-term supply agreement, produced products that accounted for more than 10% of our gross revenues during 2026, 2025 and 2024. This manufacturer accounted for approximately 21% of our gross revenues in each of 2026 and 2025 and 20% of our gross revenues in 2024, while we accounted for a significant portion of their gross revenues over that time period. 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.

19. 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 President and Chief Executive Officer.

The tables below summarize information about our operating and reportable segments.

<i>(In thousands)</i>	Year Ended March 31, 2026		
	North American OTC Healthcare	International OTC Healthcare	Consolidated
	Total segment revenues*	\$ 913,576	\$ 175,129
Cost of sales	412,699	80,428	493,127
Gross profit	500,877	94,701	595,578
Advertising and marketing	120,847	27,935	148,782
Contribution margin	\$ 380,030	\$ 66,766	446,796
Other operating expenses			137,387
Operating income			\$ 309,409

*Intersegment revenues of \$3.8 million were eliminated from the North American OTC Healthcare segment.

<i>(In thousands)</i>	Year Ended March 31, 2025		
	North American OTC Healthcare	International OTC Healthcare	Consolidated
	Total segment revenues*	\$ 960,010	\$ 177,752
Cost of sales	428,871	74,428	503,299
Gross profit	531,139	103,324	634,463
Advertising and marketing	129,431	26,292	155,723
Contribution margin	\$ 401,708	\$ 77,032	478,740
Other operating expenses**			141,965
Operating income			\$ 336,775

* Intersegment revenues of \$3.9 million were eliminated from the North American OTC Healthcare segment.

**Other operating expenses for the year ended March 31, 2025 includes a tradename impairment charge of \$12.5 million

<i>(In thousands)</i>	Year Ended March 31, 2024		
	North American OTC Healthcare	International OTC Healthcare	Consolidated
	Total segment revenues*	\$ 958,260	\$ 167,097
Cost of sales	429,361	71,548	500,909
Gross profit	528,899	95,549	624,448
Advertising and marketing	131,494	21,821	153,315
Contribution margin	\$ 397,405	\$ 73,728	471,133
Other operating expenses			128,704
Operating loss			\$ 342,429

*Intersegment revenues of \$3.7 million were eliminated from the North American OTC Healthcare segment.

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

<i>(In thousands)</i>	Year Ended March 31, 2026		
	North American OTC Healthcare	International OTC Healthcare	Consolidated
	Analgesics	\$ 108,300	\$ 5,636
Cough & Cold	76,878	25,031	101,909
Women's Health	205,053	22,712	227,765
Gastrointestinal	179,300	80,488	259,788
Eye & Ear Care	126,132	16,807	142,939
Dermatologicals	116,618	9,313	125,931
Oral Care	86,958	14,093	101,051
Other OTC	14,337	1,049	15,386
Total segment revenues	\$ 913,576	\$ 175,129	\$ 1,088,705

<i>(In thousands)</i>	Year Ended March 31, 2025		
	North American OTC Healthcare	International OTC Healthcare	Consolidated
	Analgesics	\$ 112,173	\$ 5,524
Cough & Cold	82,533	23,681	106,214
Women's Health	216,335	20,496	236,831
Gastrointestinal	174,891	81,052	255,943
Eye & Ear Care	158,858	24,464	183,322
Dermatologicals	120,770	8,177	128,947
Oral Care	81,868	13,162	95,030
Other OTC	12,582	1,196	13,778
Total segment revenues	\$ 960,010	\$ 177,752	\$ 1,137,762

<i>(In thousands)</i>	Year Ended March 31, 2024		
	North American OTC Healthcare	International OTC Healthcare	Consolidated
	Analgesics	\$ 111,996	\$ 5,455
Cough & Cold	93,575	25,445	119,020
Women's Health	217,103	23,318	240,421
Gastrointestinal	160,889	70,721	231,610
Eye & Ear Care	156,553	22,870	179,423
Dermatologicals	123,288	5,814	129,102
Oral Care	83,212	13,093	96,305
Other OTC	11,644	381	12,025
Total segment revenues	\$ 958,260	\$ 167,097	\$ 1,125,357

Our total segment revenues by geographic area are as follows:

	Year Ended March 31,		
	2026	2025	2024
United States	\$ 850,414	\$ 897,540	\$ 886,470
Rest of world	238,291	240,222	238,887
Total	\$ 1,088,705	\$ 1,137,762	\$ 1,125,357

Our consolidated goodwill and intangible assets have been allocated to the reportable segments as follows:

March 31, 2026 <i>(In thousands)</i>	North American OTC Healthcare	International OTC Healthcare	Consolidated
Goodwill	\$ 550,987	\$ 30,122	\$ 581,109
Intangible assets			
Indefinite-lived	2,068,752	74,923	2,143,675
Finite-lived	138,903	17,027	155,930
Intangible assets, net	2,207,655	91,950	2,299,605
Total	\$ 2,758,642	\$ 122,072	\$ 2,880,714

March 31, 2025 <i>(In thousands)</i>	North American OTC Healthcare	International OTC Healthcare	Consolidated
Goodwill	\$ 498,936	\$ 28,489	\$ 527,425
Intangible assets			
Indefinite-lived	2,068,752	68,234	2,136,986
Finite-lived	141,234	17,130	158,364
Intangible assets, net	2,209,986	85,364	2,295,350
Total	\$ 2,708,922	\$ 113,853	\$ 2,822,775

Our goodwill and intangible assets by geographic area are as follows:

	Year Ended March 31,	
	2026	2025
United States	\$ 2,706,591	\$ 2,708,922
Rest of world	174,123	113,853
Total	\$ 2,880,714	\$ 2,822,775

20. Subsequent Event

Share Based Compensation

On May 4, 2026, the Compensation Committee granted 101,022 PSUs, 94,112 time-based RSUs and stock options to acquire 179,093 shares of our common stock to certain executive officers and employees under the 2020 Plan. PSUs are earned based on achievement of the performance objectives set by the Compensation Committee and, if earned, vest in their entirety on the three-year anniversary of the date of grant. Time-based RSUs vest either 33.3% per year over three years or in their entirety on the three-year or four-year anniversary of the date of grant. Upon vesting, both PSUs and RSUs will be settled in shares of our common stock. Executives of the Company may elect to defer settlement of a self-defined percentage of vested shares to a specified date or six months after the executive is separated from service to the Company or on a change in control of the Company. The stock options will vest 33.3% per year over three years and are exercisable for up to ten years from the date of grant. These stock options were granted at an exercise price of \$55.31 per share, which is equal to the closing price for our common stock on the date of the grant. Except in cases of death, disability or retirement, termination of employment prior to vesting will result in forfeiture of the unvested PSUs, RSUs and the stock options. Vested stock options will remain exercisable by the employee after termination, subject to the terms of the 2020 Plan.

Acquisition of LaCorium Health

We have entered into a definitive agreement to acquire LaCorium Health ("LaCorium") for approximately \$150.0 million. The transaction, subject to customary conditions, is expected to close in the second quarter of fiscal 2027. Founded in Australia and introduced in 1998, LaCorium is a leader in Australian therapeutic skin care designed to treat individual skin ailments. Products are sold under the Dermal Therapy®, Flexitol®, and Crampeze® brands in need-state categories such as lip care (cold sores), skin care (eczema & acne), foot care (heel balm, antifungal), hair & scalp (eczema), and more. Globally, products are sold in approximately 20 countries across North America, Asia, and the Middle East, under the Flexitol® and Crampeze® brand names.

SCHEDULE II

VALUATION AND QUALIFYING ACCOUNTS

<i>(In thousands)</i>	Balance at Beginning of Year	Amounts Charged to Expense (Income)	Deductions	Other	Balance at End of Year
<i>Year Ended March 31, 2026</i>					
Reserves for sales returns and allowance	\$ 10,835	\$ 73,132	\$ (73,768)	\$ —	\$ 10,199
Reserve for cash discounts	3,133	20,392	(20,439)	—	3,086
Allowance for credit losses	2,346	2,710	(154)	—	4,902
<i>Year Ended March 31, 2025</i>					
Reserves for sales returns and allowance	11,162	69,972	(70,299)	—	10,835
Reserve for cash discounts	2,869	21,804	(21,540)	—	3,133
Allowance for credit losses	2,346	9	(9)	—	2,346
<i>Year Ended March 31, 2024</i>					
Reserves for sales returns and allowance	15,382	58,094	(62,314)	—	11,162
Reserve for cash discounts	3,025	21,173	(21,329)	—	2,869
Allowance for credit losses	1,798	703	(155)	—	2,346

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. 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 Exchange Act, as of March 31, 2026. Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that, as of March 31, 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.

Management's Annual Report on Internal Control over Financial Reporting

The report of management on our internal control over financial reporting as of March 31, 2026 and the attestation report of our independent registered public accounting firm on our internal control over financial reporting are set forth in Part II, Item 8. "Financial Statements and Supplementary Data" beginning on page 46 of this Annual Report on Form 10-K.

Changes in Internal Control over Financial Reporting

We have excluded Pillar5 from our assessment of internal controls over financial reporting as of March 31, 2026, because (i) Pillar5 was acquired by us during the third quarter of 2026 and (ii) Pillar5 is a wholly-owned subsidiary whose total assets and total revenue represent approximately 2.0% and 0.2%, respectively, of the related consolidated financial statement amounts as of the year ended March 31, 2026. We are currently in the process of evaluating Pillar5's historical internal control over financial reporting structure with ours. There have been no other changes in our internal control over financial reporting that occurred during the quarter ended March 31, 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

Rule 10b5-1 Trading Arrangements

During the quarter ended March 31, 2026, no director or officer (as defined in Rule 16a-1(f) under the Exchange Act) of the Company adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

ITEM 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS

Not applicable.

Part III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Information required to be disclosed by this Item will be contained in the Company's 2026 Proxy Statement under the headings "Election of Directors," "Executive Compensation and Other Matters," "Delinquent Section 16(a) Reports" and "Governance of the Company", which information is incorporated herein by reference.

ITEM 11. EXECUTIVE COMPENSATION

Information required to be disclosed by this Item will be contained in the Company's 2026 Proxy Statement under the headings "Executive Compensation and Other Matters", "Governance of the Company", "Compensation Discussion and Analysis", "Compensation and Talent Management Committee Report" and "Compensation and Talent Management Committee Interlocks and Insider Participation", which information is incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

Information required to be disclosed by this Item will be contained in the Company's 2026 Proxy Statement under the headings "Security Ownership of Certain Beneficial Owners and Management" and "Securities Authorized for Issuance Under Equity Compensation Plans", which information is incorporated herein by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

Information required to be disclosed by this Item will be contained in the Company's 2026 Proxy Statement under the headings "Certain Relationships and Related Transactions", "Election of Directors" and "Governance of the Company", which information is incorporated herein by reference.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

Information required to be disclosed by this Item will be contained in the Company's 2026 Proxy Statement under the heading "Ratification of Appointment of the Independent Registered Public Accounting Firm", which information is incorporated herein by reference.

Part IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a)(1) Financial Statements

The financial statements and financial statement schedules listed below are set forth under Part II, Item 8 (pages 46 through 84) of this Annual Report on Form 10-K, which are incorporated herein to this Item as if copied verbatim.

Prestige Consumer Healthcare Inc.

Report of Independent Registered Public Accounting Firm,
PricewaterhouseCoopers LLP, Auditor Firm ID 238

Consolidated Statements of Income and Comprehensive Income for each of the three years in the period ended March 31, 2026

Consolidated Balance Sheets at March 31, 2026 and 2025

Consolidated Statements of Changes in Stockholders' Equity for each of the three years in the period ended March 31, 2026

Consolidated Statements of Cash Flows for each of the three years in the period ended March 31, 2026

Notes to Consolidated Financial Statements

Schedule II—Valuation and Qualifying Accounts for the years ended March 31, 2026, 2025 and 2024

(a)(2) Financial Statement Schedules

Schedule II - Valuation and Qualifying Accounts listed in (a)(1) above is incorporated herein by reference as if copied verbatim. Schedules other than those listed in the preceding sentence have been omitted as they are either not required, not applicable, or the information has otherwise been shown in the Consolidated Financial Statements or notes thereto.

(b) Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
2.1	Asset Purchase Agreement, dated May 27, 2021, by and between Medtech Products Inc. and Akorn Operating Company (filed as Exhibit 2.1 to the Company's Quarterly Report on Form 10-Q filed with the SEC on August 5, 2021).+ †
2.2	Share Purchase Agreement, dated August 4, 2025, between Anjac SAS, MedTech Pharma Holding Limited and MEDTECH Products Inc. (filed as Exhibit 2.1 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 6, 2025). +†
2.3	Asset Purchase Agreement, dated March 19, 2026, by and between Prestige Brands, Inc. and Foundation Consumer Brands, LLC. *†
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).+
3.2	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 November 1, 2018).+
3.3	Certificate of Designations of Series A Preferred Stock of Prestige Consumer Healthcare Inc. as filed with the Secretary of State of the State of Delaware on February 27, 2012 (filed as Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the SEC on February 28, 2012).+
3.4	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).+
4.1	Form of stock certificate for common stock (filed as Exhibit 4.1 to the Company's Form S-1/A filed with the SEC on January 26, 2005).+
4.2	Indenture, dated December 2, 2019, among Prestige Brands, Inc., the guarantors party thereto and U.S. Bank National Association, as trustee (filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the SEC on December 2, 2019). +
4.3	Form of 5.125% Senior Notes due 2028 (filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the SEC on December 2, 2019). +

- 4.4 Description of Prestige Consumer Healthcare Inc. Securities ([filed as Exhibit 4.9 to the Company's Annual Report on Form 10-K filed with the SEC on May 13, 2019](#)). +
- 4.5 Indenture, dated March 1, 2021, among Prestige Brands, Inc., the guarantors party thereto and U.S. Bank National Association, as trustee ([filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the SEC on March 1, 2021](#)). +
- 4.6 Form of 3.750% Senior Notes due 2031 ([filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the SEC on March 1, 2021](#)). +
- 10.1 \$660,000,000 Term Loan Credit Agreement, dated as of January 31, 2012, among Prestige Brands Inc., the Company, and certain subsidiaries of the Company as guarantors, Citibank, N.A., Citigroup Global Markets Inc., Morgan Stanley Senior Funding, Inc. and RBC Capital Markets ([filed as Exhibit 10.3 to the Company's Annual Report on Form 10-K filed with the SEC on May 18, 2012](#)). +
- 10.2 Amendment No. 6 to the Term Loan Credit Agreement, dated as of July 1, 2021, among Prestige Consumer Healthcare Inc., Prestige Brands, Inc., the other guarantors from time to time party thereto, each lender from time to time party thereto and Barclays Bank PLC (as successor in interest to Citibank, N.A.), as administrative agent ([filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on July 1, 2021](#)). +
- 10.3 Amendment No. 7, dated as of June 12, 2023, to the Term Loan Credit Agreement, dated as of January 31, 2012, among the Company, Prestige Brands, Inc., the other guarantors from time to time party thereto and Barclays Bank PLC (as successor in interest to Citibank, N.A.), as administrative agent, and other agents named therein ([filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed with the SEC on August 3, 2023](#)). +
- 10.4 \$50,000,000 ABL Credit Agreement, dated as of January 31, 2012, Among Prestige Brands, Inc., the Company, certain subsidiaries of the Company as guarantors, Citibank, N.A., Citigroup Global Markets Inc., Morgan Stanley Senior Funding, Inc. and RBC Capital Markets filed ([filed as Exhibit 10.5 to the Company's Annual Report on Form 10-K filed with the SEC on May 18, 2012](#)). +
- 10.5 Amendment No. 7, dated as of December 11, 2019, to the ABL Credit Agreement, originally dated as of January 31, 2012, among the Company, Prestige Brands, Inc., the other guarantors from time to time party thereto, the lenders from time to time party thereto and Citibank, N.A., as administrative agent, L/C issue and swing line lender ([filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on December 12, 2019](#)). +
- 10.6 Amendment No. 8, dated as of April 4, 2023, to the ABL Credit Agreement, originally dated as of January 31, 2012, among the Company, Prestige Brands, Inc., the other guarantors from time to time party thereto, the lenders from time to time party thereto and Citibank, N.A., as administrative agent, L/C issue and swing line lender ([filed as Exhibit 10.17 to the Company's Annual Report on Form 10-K filed with the SEC on May 5, 2023](#)). +
- 10.7 Amendment No. 9, dated as of December 8, 2023, to the ABL Credit Agreement, originally dated as of January 31, 2012, among the Company, Prestige Brands, Inc., the other guarantors from time to time party thereto, the lenders from time to time party thereto and Citibank, N.A., as administrative agent, L/C issue and swing line lender ([filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on December 13, 2023](#)). +
- 10.8 Agreement of Lease between RA 660 White Plains Road LLC and Prestige Brands, Inc. ([filed as Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q filed with the SEC on August 9, 2012](#)). +
- 10.9 Amendment to Agreement of Lease between RA 660 White Plains Road LLC and Prestige Brands, Inc. ([filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed with the SEC on August 7, 2014](#)). +
- 10.10 Second Amendment to Lease between GHP 660 LLC and Prestige Brands, Inc. ([filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 2, 2017](#)). +
- 10.11 Master Logistics Services Agreement, dated May 13, 2019, by and between the Company and GEODIS Logistics LLC ([filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed with the SEC on August 1, 2019](#)). +†
- 10.12 Prestige Brands Holdings, Inc. 2005 Long-Term Equity Incentive Plan ([filed as Exhibit 10.38 to the Company's Form S-1/A filed with the SEC on January 26, 2005](#)).+##
- 10.13 Form of Restricted Stock Grant Agreement ([filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed with the SEC on August 9, 2005](#)). +##
- 10.14 Form of Nonqualified Stock Option Agreement ([filed as Exhibit 10.20 to the Company's Annual Report on Form 10-K filed with the SEC on May 19, 2014](#)). +##
- 10.15 Form of Award Agreement for Restricted Stock Units ([filed as Exhibit 10.21 to the Company's Annual Report on Form 10-K filed with the SEC on May 19, 2014](#)). +##
- 10.16 Form of Nonqualified Stock Option Agreement for grants beginning Fiscal 2018 ([filed as Exhibit 10.30 to the Company's Annual Report on Form 10-K filed with the SEC on May 17, 2017](#)). +##

10.17	Form of Award Agreement for Restricted Stock Units for grants beginning Fiscal 2018 (filed as Exhibit 10.31 to the Company's Annual Report on Form 10-K filed with the SEC on May 17, 2017) . + #
10.18	Form of Award Agreement for Performance Units for grants beginning Fiscal 2018 (filed as Exhibit 10.32 to the Company's Annual Report on Form 10-K filed with the SEC on May 17, 2017) . + #
10.19	Form of Director Indemnification Agreement (filed as Exhibit 10.21 to the Company's Annual Report on Form 10-K filed with the SEC on May 17, 2013) . + @
10.20	Form of Officer Indemnification Agreement (filed as Exhibit 10.22 to the Company's Annual Report on Form 10-K filed with the SEC on May 17, 2013) . + @
10.21	Amended and Restated Executive Severance Plan, adopted as of October 29, 2018 (filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q on November 1, 2018) . + #
10.22	Prestige Brands Holdings, Inc. 2020 Long-Term Incentive Plan (filed as Appendix B to the Company's Proxy Statement on Schedule 14A filed on June 29, 2020) . + #
10.23	Form of Award Agreement for Non-Employee Director Restricted Stock Units for grants beginning Fiscal 2023 (filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 3, 2022) . + #
10.24	Form of Award Agreement for Restricted Stock Units for grants beginning Fiscal 2025 (filed as Exhibit 10.26 to the Company's Annual Report on Form 10-K filed on May 15, 2024) . + #
10.25	Form of Award Agreement for Performance Units for grants beginning Fiscal 2025 (filed as Exhibit 10.27 to the Company's Annual Report on Form 10-K filed on May 15, 2024) . + #
10.26	GEODIS Master Logistics Services Amendment 1 to Statement of Work No. 1, dated August 10, 2021, by and between Prestige Brands Inc. and GEODIS Logistics LLC (filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 7, 2024) . + †
10.27	GEODIS Master Logistics Services Amendment 2 to Statement of Work No. 1, dated September 27, 2021, by and between Prestige Brands Inc. and GEODIS Logistics LLC (filed as Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 7, 2024) . + †
10.28	GEODIS Master Logistics Services Amendment 3 to Statement of Work No. 1, effective as of October 1, 2024, by and between Prestige Brands Inc. and GEODIS Logistics LLC (filed as Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 7, 2024) . + †
10.29	Third Amendment to Lease, dated October 16, 2025, by and between GHP 660 LLC and Prestige Brands, Inc. (filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed with the SEC on February 5, 2026) . +
19.1	Prestige Consumer Healthcare Inc. Procedures and Guidelines Governing Insider Trading and Tipping, dated October 30, 2023 (filed as Exhibit 19.1 to the Company's Annual Report on Form 10-K filed on May 15, 2024) . +
21.1	Subsidiaries of the Registrant . *
23.1	Consent of PricewaterhouseCoopers LLP . *
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, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 . *
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, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 . *
32.1	Certification of Principal Executive Officer of Prestige Consumer Healthcare Inc. pursuant to Rule 13a-14(b) of the Securities Exchange Act of 1934 and Section 1350 of Chapter 63 of Title 18 of the United States Code, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 . *
32.2	Certification of Principal Financial Officer of Prestige Consumer Healthcare Inc. pursuant to Rule 13a-14(b) of the Securities Exchange Act of 1934 and Section 1350 of Chapter 63 of Title 18 of the United States Code, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 . *
97.1	Prestige Consumer Healthcare Inc. Clawback Policy, dated October 2, 2023 (filed as Exhibit 97.1 to the Company's Annual Report on Form 10-K filed on May 15, 2024) . +
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)

- * Filed herewith.
- † Certain confidential portions have been omitted.
- + Incorporated herein by reference.
- @ Represents a management contract.
- # Represents a compensatory plan.

ITEM 16. FORM 10-K SUMMARY

None.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

By: /s/ Christine Sacco
Name: Christine Sacco
Title: Chief Financial Officer & Chief Operating Officer
Date: May 14, 2026

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

<i>Signature</i>	<i>Title</i>	<i>Date</i>
<u>/s/ RONALD M. LOMBARDI</u> Ronald M. Lombardi	Director, President and Chief Executive Officer (Principal Executive Officer)	May 14, 2026
<u>/s/ CHRISTINE SACCO</u> Christine Sacco	Chief Financial Officer & Chief Operating Officer (Principal Financial Officer and Principal Accounting Officer)	May 14, 2026
<u>/s/ JOHN E. BYOM</u> John E. Byom	Director	May 14, 2026
<u>/s/ CELESTE A. CLARK</u> Celeste A. Clark	Director	May 14, 2026
<u>/s/ JAMES C. D'ARECCA</u> James C. D'Arecca	Director	May 14, 2026
<u>/s/ SHEILA A. HOPKINS</u> Sheila A. Hopkins	Director	May 14, 2026
<u>/s/ JOHN F. KELLY</u> John F. Kelly	Director	May 14, 2026
<u>/s/ DAWN M. ZIER</u> Dawn M. Zier	Director	May 14, 2026

[***] Certain identified information has been excluded from this exhibit because it is both (i) not material and (ii) of the type that the registrant treats as private or confidential.

Exhibit 2.3

ASSET PURCHASE AGREEMENT

between

FOUNDATION CONSUMER BRANDS, LLC

and

PRESTIGE BRANDS, INC.

Dated as of March 19, 2026

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Annex 9.1(c) Assumed Liabilities

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Annex 9.1(e) Inventory Target Calculation

Exhibit A: Form of Bill of Sale and Assignment and Assumption

Exhibit B: Form of Trademark Assignment Agreement

Exhibit C: Form of Patent Assignment Agreement

Exhibit D: Form of Copyright Assignment Agreement

Exhibit E: Form of Transition Services Agreement

ASSET PURCHASE AGREEMENT

This **ASSET PURCHASE AGREEMENT**, dated as of March 19, 2026 (this “**Agreement**”), is made by and between Prestige Brands, Inc., a Delaware corporation (“**Buyer**”), Foundation Consumer Brands, LLC, a Delaware limited liability company (“**Seller**”). Capitalized terms used herein shall have the meanings assigned to such terms in the text of this Agreement or in Section 9.1. Each of Buyer and Seller are collectively referred to from time to time herein as the “**Parties**” and each individually as a “**Party**.”

RECITALS:

WHEREAS, Seller, directly and indirectly through certain of its Affiliates, owns, licenses or otherwise holds certain rights to manufacture, promote, market, distribute and/or sell the products in the corresponding territories set forth on Section 2.22 of the Seller Disclosure Letter (the “**Products**” and such business, the “**Business**”); and

WHEREAS, Seller desires to sell (or cause to be sold), and Buyer desires to purchase or cause certain of its Affiliates to purchase, certain assets related to the Business and Buyer is willing to assume or cause certain of its Affiliates to assume certain liabilities related to the Business, in each case, upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the promises and the mutual agreements and covenants hereinafter set forth, and intending to be legally bound, the Parties agree as follows:

Article 1

SALE AND PURCHASE OF ASSETS, ASSUMPTION OF LIABILITIES

1. Sale and Purchase.

(a) Transferred Assets. Subject to the terms and conditions hereof, at the Closing, Seller will, and will cause the Selling Affiliates to, sell, convey, assign and transfer to Buyer or one of its Affiliates, and Buyer or one of its Affiliates will purchase, acquire and accept, as a going concern, the Transferred Assets, in each case free and clear of all Liens other than Permitted Liens.

(b) Excluded Assets. Anything to the contrary herein notwithstanding, Buyer is not purchasing pursuant to this Agreement or any of the transactions contemplated hereby any right, title or interest in any Excluded Asset.

(c) Assumed Liabilities. Subject to the terms and conditions hereof, at the Closing, Buyer shall assume or cause certain of its Affiliates to assume the Assumed Liabilities and shall pay, satisfy and discharge as and when due the Assumed Liabilities.

(d) Excluded Liabilities. Neither Buyer nor any of its Affiliates shall assume or be obligated to pay, perform or otherwise discharge any Excluded Liability. Seller and/or its Affiliates, as the case may be, will remain liable to pay, perform and discharge when due all Excluded Liabilities.

(e) Business Transfer Documents. To the extent required under applicable Law or as reasonably deemed necessary by either of the parties hereto, to effect the transactions contemplated hereunder, the parties shall execute and deliver, or cause their respective Affiliates to execute and deliver, such asset and/or business transfer agreements, bills of sale, deeds, assignments, assumptions and other documents and instruments of sale, conveyance, assignment, novation, transfer and assumption (the “**Business Transfer Documents**”) as are necessary to effect any transfer of the Transferred Assets at the Closing or such other time for transfer as contemplated by Section 1.1(g) or Section 4.5 below or any

assumption of the Assumed Liabilities at the Closing. The Business Transfer Documents shall be in form and substance reasonably agreed to by the parties and as is usual and customary in the applicable jurisdiction; *provided* that the parties agree and acknowledge that the Business Transfer Documents are intended solely to formalize the terms and conditions of this Agreement in order to comply with any applicable Law and shall be, in all respects, consistent with the terms and conditions set forth in this Agreement; it being understood, that as of the date hereof, the only Business Transfer Documents are the Bill of Sale, the Trademark Assignment, the Patent Assignment Agreement and the Copyright Assignment Agreement. In the event of any inconsistency between this Agreement and a Business Transfer Document, this Agreement shall control.

(f) Designation of Affiliates; Performance of Obligations by Affiliates. To the extent that any of the Transferred Assets are under the control of any of Seller's Affiliates, Seller shall cause such Affiliates to promptly take such legal action as may be necessary to consummate the transfer to Buyer of such Transferred Assets under terms and conditions which are consistent with and subject to the terms of this Agreement. Any obligation of Seller under or pursuant to this Agreement may be satisfied, met or fulfilled, in whole or in part, at Seller's sole and exclusive option, either by Seller directly, or by any Affiliate of Seller that Seller causes to satisfy, meet or fulfill such obligation, in whole or in part. Notwithstanding the foregoing, this Section 1.1(f) shall not be construed to relieve Seller from any of its obligations under this Agreement.

(g) Transferred Assets Subject to Third-Party Consent. To the extent that the sale, conveyance, assignment or transfer or attempted sale, conveyance, assignment or transfer to Buyer of any Transferred Asset is prohibited by any applicable Law or would require any governmental or third-party consent, authorization, approval or waiver and such consent, authorization, approval or waiver shall not have been obtained prior to the Closing, this Agreement shall not constitute a sale, conveyance, assignment or transfer thereof. Unless otherwise provided in any Ancillary Agreement, from and after the Closing until the earlier of (i) one (1) year after the Closing and (ii) the date such consent, authorization, approval or waiver is obtained, Seller and Buyer shall, enter into an arrangement whereby Buyer or its applicable Affiliates are provided the rights, benefits and obligations of such Transferred Asset, and Buyer shall reimburse Seller for all costs and amounts incurred by Seller or any Selling Affiliate in connection with such arrangement, which arrangement may include Seller or a Selling Affiliate using Inventory purchased by Buyer hereunder to satisfy obligations of Seller or a Selling Affiliate under existing Contracts; provided, that no such actions shall be required if such action would violate any Law or the terms of any Contract. If such consent, authorization, approval or waiver is obtained following the Closing, Seller shall or shall cause the Selling Affiliates to promptly assign, convey and transfer any such Transferred Asset to Buyer at no additional cost. If such consent, authorization, approval or waiver is not obtained, under no circumstances shall the Purchase Price be reduced or Seller or its Affiliates be subject to any liability on account of the failure to obtain any such consent, authorization, approval or waiver, so long as Seller has complied with its obligations under this Section 1.1(g), Section 4.4 and Section 4.14 and the failure to obtain any such consent, authorization, approval or waiver did not result from any Fraud by Seller. Notwithstanding anything herein to the contrary, Section 4.5 and not this Section 1.1(g) shall govern the transfer of any Shared Contracts and Section 4.4(b), and not this Section 1.1(g) shall govern any consent, authorization, approval or waiver required under Competition Laws.

(h) Buyer's Recording and Similar Responsibilities. Notwithstanding the foregoing provisions of this Section 1.1, it shall be Buyer's responsibility (i) to prepare the applicable Trademark Assignment Agreement, Patent Assignment Agreement and the Copyright Assignment Agreement, and to record such assignments following execution thereof by Seller or a Selling Affiliate at the Closing and (ii) to bear the fees and other costs (including any Taxes arising from such activities) in accordance with Section 1.5.

2. Closing. Subject to the terms and conditions set forth herein, the closing of the sale and purchase of the Transferred Assets and the assumption of the Assumed Liabilities (the "**Closing**") shall take place at 10:00 a.m. Eastern Standard Time through the execution and exchange, via .pdf copies of originally signed documents, of the documents and agreements contemplated herein on the date that is two (2) Business Days after the conditions set forth in Article 6 have been satisfied or waived (other than those conditions that by their terms are to be satisfied at the Closing but subject to the satisfaction or waiver of those conditions at such time), unless another time, date or place is agreed to in writing by the

Parties; provided, that the Parties shall not be required to consummate the Closing prior to June 12, 2026 without the written consent of each Party. The date on which the Closing actually occurs is referred to hereinafter as the “**Closing Date**.” The Closing shall be deemed effective as of 12:01 a.m., local time, in each jurisdiction where any Transferred Assets are transferring on the Closing Date. At the Closing:

(a) Seller shall deliver or cause to be delivered to Buyer (unless previously delivered), the following:

(i) the officer’s certificate referred to in Section 6.2(c);

(ii) duly executed counterparts of the Ancillary Agreements;

(iii) with respect to Seller and any Selling Affiliate that is a U.S. person for U.S. federal income tax purposes, a duly executed IRS Form W-9 and with respect to any Selling Affiliate that is not a U.S. person for U.S. federal income tax purposes, a duly executed IRS Form W-8;

(iv) the Release Letters;

(v) copies of the resolutions (or local equivalent) of the board of directors (or local equivalent) and, where required, the stockholders or other equity holders, of Seller and each Selling Affiliate, authorizing and approving the transactions contemplated by this Agreement and the applicable Ancillary Agreements, to the extent applicable to such Seller or Selling Affiliate, certified by the respective corporate secretary (or local equivalent) to be true and complete and in full and unmodified Closing; and

(vi) a correct and complete copy of the Audited Financials and of the Reviewed Financials for any fiscal quarter ended at least forty five (45) days prior to the Closing Date.

(b) Buyer shall deliver or cause to be delivered to Seller, or as designated by Seller, one or more of Seller’s Affiliates (unless previously delivered), the following:

(i) the Purchase Price in accordance with Section 1.3(a);

(ii) the officer’s certificate referred to in Section 6.3(c);

(iii) copies of the resolutions of the board of directors of Buyer authorizing and approving the transactions contemplated by this Agreement and the applicable Ancillary Agreements, to the extent applicable to Buyer, certified by the respective corporate secretary (or local equivalent) to be true and complete and in full force and effect and unmodified as of the Closing; and

(iv) duly executed counterparts of the Ancillary Agreements.

3. Purchase Price.

(a) Purchase Price. At the Closing, Buyer shall pay or cause to be paid to Seller, by wire transfer of immediately available funds to one or more accounts designated by Seller at least two (2) Business Days prior to the Closing Date, an amount equal to the Purchase Price.

(b) Purchase Price Adjustment.

(i) Within ten (10) Business Days following the Closing Date, Seller shall prepare and deliver to Buyer a statement (the “**Inventory Statement**”) setting forth Seller’s determination of the value of the Inventory transferred to Buyer as of the Closing (including, for the avoidance of doubt, any Inventory retained by Seller or any Selling Affiliate on behalf of

Buyer pursuant to the Transition Services Agreement) (as of 11:59 P.M., local time in each jurisdiction where the Inventory is located, on the Closing Date) (the “**Closing Inventory**”) and a calculation of the amount, if any, payable pursuant to Section 1.3(g). In connection with the preparation of the Inventory Statement, Buyer shall (A) assist, and shall cause its Affiliates to assist, Seller, its accountants, advisors and other representatives in its preparation of the Inventory Statement and (B) afford to Seller, its accountants, advisors and other representatives, reasonable access during normal business hours to the personnel, properties, books and records of the Business to the extent relevant to the preparation of the Inventory Statement (including any taking and preparing of physical counts of Inventory). For purposes of this Section 1.3, the value of the Inventory transferred to Buyer will be determined by reference to the price for each component of Closing Inventory as set forth on Section 2.22 of the Seller Disclosure Letter and shall include only Inventory that (A) has been approved and released by Seller or such applicable Selling Affiliate appointed qualified person in compliance with applicable Laws, (B) has an unexpired shelf life of not less than nine (9) months, or solely for the Product SKUs set forth on Section 1.3(b)(i) of the Seller Disclosure Letter, an unexpired shelf life of not less than eighteen (18) months, and (C) has not been damaged, recalled and/or incorrectly packaged or labelled.

(ii) For the purposes of clarification only, Seller is retaining all Pre-Closing Accounts Payable and Pre-Closing Accounts Receivable and the only Purchase Price adjustment after the Closing will be the adjustment of the Inventory pursuant to this Section 1.3.

(c) Dispute Notice. The Inventory Statement shall become final, binding and conclusive upon Seller and Buyer on the 30th day following Buyer’s receipt of the Inventory Statement (or such earlier date if Buyer confirms to Seller in writing its agreement with the Inventory Statement), unless prior to such 30th day Buyer delivers to Seller a written notice (a “**Dispute Notice**”) stating that Buyer believes the Inventory Statement contains mathematical errors (including quantity of Inventory transferred to Buyer), includes Inventory that should not be included pursuant to Section 1.3(b)(i), or was not prepared by reference to the price for each applicable component of Closing Inventory as set forth on Section 2.22 of the Seller Disclosure Letter, and specifying in reasonable detail each item that Buyer disputes (each, a “**Disputed Item**”), the amount in dispute for each Disputed Item and the reasons supporting Buyer’s positions. Buyer shall not challenge the Inventory Statement on any other basis, and Buyer shall be deemed to have agreed with all other items and amounts contained in the Inventory Statement delivered pursuant to Section 1.3(b)(i).

(d) Resolution Period. If Buyer delivers a Dispute Notice, then Seller and Buyer shall seek in good faith to resolve the Disputed Items during the 15-calendar day period beginning on the date Seller receives the Dispute Notice (the “**Resolution Period**”). If Seller and Buyer reach agreement with respect to any Disputed Items, Seller shall revise the Inventory Statement to reflect such agreement, which shall be final and binding upon the Parties and not appealable or subject to further review.

(e) Independent Accountant. If Buyer and Seller are unable to resolve all of the Disputed Items during the Resolution Period, then Buyer and Seller shall jointly engage and submit the unresolved Disputed Items (the “**Unresolved Items**”) to the Independent Accountant; *provided* that if Buyer and Seller do not appoint an Independent Accountant within ten (10) calendar days after the end of the Resolution Period, they shall request the American Arbitration Association to appoint as the Independent Accountant a partner in the New York office of a nationally recognized independent registered public accounting firm that has not had a material relationship with Buyer or Seller within the preceding two years, and such appointment shall be final, binding and conclusive on Buyer and Seller. The Independent Accountant shall act as an arbitrator to determine, based solely on presentations by Buyer and Seller and not by independent review, only the Unresolved Items still in dispute and shall be limited to those adjustments, if any, required to be made for the Inventory Statement to comply with the provisions of this Agreement. The parties shall agree, promptly after the Independent Accountant has been appointed, on procedures governing the resolution of any dispute by the Independent Accountant; *provided* that if the parties fail to agree on such procedures, the dispute resolution procedures of the American Arbitration Association shall govern. Buyer and Seller shall use their reasonable best efforts to cause the Independent Accountant to issue its written determination regarding the Unresolved Items within thirty (30) calendar days after such items are submitted for review. The Independent Accountant shall make a determination with respect to the Unresolved Items only and in a manner consistent with this

Section 1.3(e) and the price for each Product as set forth on Section 2.22 of the Seller Disclosure Letter, and in no event shall the Independent Accountant's determination of the Unresolved Items be for an amount that is outside the range of Buyer's and Seller's disagreement. Each party shall use its reasonable best efforts to furnish to the Independent Accountant such work papers and other documents and information pertaining to the Unresolved Items as the Independent Accountant may reasonably request. The final, written determination of the Independent Accountant shall be final, binding and conclusive upon Buyer and Seller absent manifest error, and Seller shall revise the Inventory Statement to reflect such determination upon receipt thereof. All negotiations pursuant to Section 1.3(d) and this Section 1.3(e) shall be treated as compromise and settlement negotiations for purposes of Rule 408 of the Federal Rules of Evidence and comparable state rules of evidence, and all negotiations and submissions to the Independent Accountant, and the dispute resolution proceedings under Section 1.3(d) and this Section 1.3(e) shall be treated as confidential information. The fees, expenses and costs of the Independent Accountant shall be borne equally by Buyer and Seller.

(f) Access to Information. Each party shall use its reasonable best efforts to provide promptly to the other party all information as such other party shall reasonably request in connection with review of the Inventory Statement or the Dispute Notice, as the case may be, and shall otherwise cooperate in good faith with such other party to arrive at a final determination of the Inventory Statement.

(g) Final Adjustment. Within five (5) Business Days after the Inventory Statement is finalized pursuant to clause (c), (d) or (e) of this Section 1.3:

(i) if Closing Inventory is greater than the Inventory Target, then Buyer shall pay to Seller an amount equal to the Closing Inventory *minus* the Inventory Target; or

(ii) if Closing Inventory is less than the Inventory Target, then Seller shall pay to Buyer an amount equal to the Inventory Target *minus* the Closing Inventory.

(h) Method of Payment. Any amount paid in respect of adjustments to the Purchase Price made pursuant to this Section 1.3 shall be (i) made by wire transfer of immediately available funds to an account designated by the receiving party and (ii) treated as an adjustment to the Purchase Price, including for tax reporting purposes.

4. Withholding. Buyer shall make all payments under this Agreement free and clear of all deductions and withholdings in respect of Taxes, unless any such deduction or withholding is required by Law in effect at the time of payment. If any Taxes are required by Law in effect at the time of payment to be deducted from or in respect of any amount payable under this Agreement, Buyer (or other applicable withholding agent) shall make such deductions and timely pay the full amount deducted to the Governmental Authority in accordance with applicable Law and shall deliver to Seller appropriate documentation evidencing such payment. Notwithstanding the foregoing, Buyer will provide written notice to Seller promptly upon any determination that withholding may be required on any payments under this Agreement and shall cooperate with Seller in good faith to reduce or eliminate such deduction or withholding. To the extent that amounts are so withheld and paid to the appropriate Governmental Authority, such amounts shall be treated for all purposes of this Agreement as having been paid to the appropriate recipient in respect of which such deduction and withholding was made.

5. Transfer Taxes and Other Costs.

(a) All Transfer Taxes payable on or in connection with the transfer of the Transferred Assets to Buyer and the transactions contemplated by this Agreement shall be borne and paid fifty percent (50%) by Buyer and fifty percent (50%) by Seller. Buyer shall prepare and file all necessary Tax Returns and other documentation required to be filed by it with respect to all Transfer Taxes, and Seller shall, subject to receipt of reasonably satisfactory evidence of Buyer's payment thereof, promptly reimburse Buyer in dollars for Seller's portion of such Transfer Taxes; *provided* that if Seller determines (in its sole reasonable discretion) that it is required by applicable Law to pay any Transfer Taxes, then Seller shall pay such Transfer Taxes, and Buyer shall, subject to receipt of reasonably satisfactory evidence of Seller's payment thereof, promptly reimburse Seller in dollars for Buyer's portion of such Transfer Taxes. If required by applicable Law, the Parties will, and will cause their Affiliates to, join in

the execution of any such Tax Returns and other documentation. Buyer and Seller shall cooperate and use commercially reasonable efforts to pursue any exemption, exclusion, credit or other recovery from the application or imposition of any such Transfer Taxes (and any such exemptions, exclusions, credits or other recovery available under applicable Law shall be taken into account in determining each Party's reimbursement obligation pursuant to this Section 1.5).

(b) All costs and fees other than Transfer Taxes associated with transferring to Buyer or one of its Affiliates the Transferred Assets (including the Transferred IP and marketing authorizations for the Products) shall be borne and paid solely by Buyer when due; *provided* that if any such out-of-pocket costs or expenses are incurred by Seller, Buyer shall, subject to receipt of satisfactory evidence of Seller's payment thereof, promptly reimburse Seller.

(c) All costs and expenses other than Transfer Taxes associated with removing and moving any Transferred Asset to a location designated by Buyer shall be borne and paid solely by Buyer when due; *provided* that if any such out-of-pocket costs or expenses are incurred by Seller, Buyer shall, subject to receipt of satisfactory evidence of Seller's payment thereof, promptly reimburse Seller.

6. Allocation of the Consideration. As soon as practicable, and in any event not later than forty-five (45) days after the determination of the final Purchase Price pursuant to Section 1.3, Seller shall provide for Buyer's review and comment a proposed allocation of the Purchase Price, as adjusted for all relevant tax purposes to take into account the Assumed Liabilities and other relevant items, among the Transferred Assets (and the Seller and the Selling Affiliates, and by country, as applicable) in accordance with the principles of Section 1060 of the Code, the Treasury Regulations promulgated thereunder, and other applicable Law and in a manner consistent with the methodologies set forth on Schedule 1.6 (the "**Proposed Allocation**"). Buyer shall have the right to object to the Proposed Allocation during the thirty (30) day period immediately following delivery of the Proposed Allocation. If Buyer delivers a notice of objection to Seller during that thirty (30) day period, Seller and Buyer shall negotiate in good faith to resolve their differences with respect to the Proposed Allocation. If Buyer makes no objection during that thirty (30) day period or Seller and Buyer agree on an allocation within the thirty (30) day period following Seller's delivery of such a notice of objection, the Proposed Allocation or the agreed allocation, as applicable, shall be final and binding on Seller, on behalf of itself and Selling Affiliates, and Buyer (the "Agreed-Upon Allocation"). If Seller and Buyer are unable to reach agreement on the Proposed Allocation within thirty (30) days following the delivery to Seller of Buyer's notice of objection to the Proposed Allocation, the allocation shall be finally determined by the Independent Accountant in accordance with the dispute resolution procedures set forth in Section 1.3(e), *mutatis mutandis*, and in a manner consistent with the methodologies set forth on Schedule 1.6, and such finally determined allocation shall be final and binding on Seller, on behalf of itself and Selling Affiliates, and Buyer as the Agreed-Upon Allocation. In the event an adjustment to the Purchase Price is made pursuant to Section 1.3 or otherwise under this Agreement (and any refunds and/or other payments are made in connection therewith), the allocation of the Purchase Price shall be revised to allocate such adjustment to the Transferred Assets based upon the item to which such adjustment is attributable. Except as required in connection with a determination within the meaning of Section 1313(a) of the Code (or equivalent provision of state, local, or foreign Law), (a) the Agreed-Upon Allocation shall be binding on the Parties for federal, state, local, foreign and other Tax reporting purposes, (b) no Party will assert or maintain a position inconsistent with the Agreed-Upon Allocation and (c) the applicable Tax Returns to be filed by any of the Parties or their Affiliates or Subsidiaries shall reflect the Agreed-Upon Allocation.

Article 2

REPRESENTATIONS AND WARRANTIES OF SELLER

Except as set forth in the Seller Disclosure Letter, Seller represents and warrants to Buyer as follows:

1. Organization. Each of Seller and the Selling Affiliates is duly organized, validly existing and in good standing (to the extent such concept is recognized in the relevant jurisdiction) under the Laws of its respective jurisdiction of formation and is duly authorized, licensed and qualified to do business in each jurisdiction where the ownership, operation or lease of the Transferred Assets by it or the operation

of the Business by it makes such authorization, licensure or qualification necessary, except to the extent the failure to be so licensed, qualified or in good standing has not had and would not reasonably be expected to have a Material Adverse Effect. Seller and each Selling Affiliate has full entity or other applicable legal power and authority to own, operate or lease the Transferred Assets and to carry on its business in all material respects in the places where such businesses are now being conducted.

2. Authority; Enforceability; Governmental Authorization.

(a) Seller has full entity power and authority to enter into this Agreement and each of the Ancillary Agreements to which it is to be a party, and each of the Selling Affiliates have, or will have at Closing, full entity or other applicable legal power and authority to enter into the Ancillary Agreements to which it is to be a party, and to perform their obligations hereunder and thereunder (as the case may be). This Agreement has been, and the Ancillary Agreements to which Seller and the Selling Affiliates are to be a party will be by Closing, duly authorized and approved by all necessary entity action.

(b) Assuming the due authorization, execution and delivery of this Agreement by Buyer, this Agreement constitutes a legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors' rights generally and by general equity principles. Assuming the due authorization, execution and delivery of the Ancillary Agreements by Buyer, each Ancillary Agreement to be executed by Seller or any Selling Affiliate, when delivered hereunder, will be duly and validly executed and delivered, and will constitute a legal, valid and binding obligation of Seller or such Selling Affiliate (as the case may be), enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors' rights generally and by general equity principles.

(c) The execution and delivery of this Agreement by Seller and the execution and delivery of the Ancillary Agreements by Seller and any Selling Affiliate party thereto and the consummation of the transactions contemplated hereby or thereby require no action by or in respect of, or filing with, any Governmental Authority, other than (i) compliance with any applicable requirements of the HSR Act, (ii) Transfer Letters and any other notice and transfer filings with the regulatory bodies set forth in Section 2.2(c)(ii) of the Seller Disclosure Letter and (iii) any actions or filings under Laws (other than Competition Laws) the absence of which would not reasonably be expected, individually or in the aggregate, to materially adversely affect the ability of Seller or any Selling Affiliate to perform its obligations hereunder or thereunder.

3. Non-Contravention. Except as set forth on Section 2.3 of the Seller Disclosure Letter, the execution and delivery of this Agreement by Seller, the execution and delivery of the Ancillary Agreements by Seller or any Selling Affiliate party thereto and the consummation of the transactions contemplated hereby or thereby, do not and will not (with or without the giving of notice, the lapse of time or both) (a) violate any provision of the Organizational Documents of Seller or any Selling Affiliate, (b) conflict with, result in the breach of, constitute a default under, require consent of or notice to the counterparty to, or result in the termination, cancellation or acceleration of any right or obligation of Seller or any Selling Affiliate under any Contract, or result in the creation or the imposition of any Lien (other than a Permitted Lien) upon any of the Transferred Assets, (c) require any consent, authorization, approval, waiver or other action by any Person under any provision of any Contract or other Transferred Asset, or (d) assuming compliance with the matters set forth in Section 2.2(c), violate any Law of any Governmental Authority applicable to, or any Order against, Seller or any Selling Affiliate, or any of the Transferred Assets.

4. Financial Statements. The unaudited pro forma financial statements set forth on Section 2.4 of the Seller Disclosure Letter (the "**Financial Statements**") (a) present fairly, in all material respects, the assets (solely with respect to Inventory) of the Business as of, and the revenues and expenses of the Business for the years ended, December 31, 2025 and 2024 and (b) have been prepared in good faith based on reasonable estimates and assumptions by management of Seller, and have been extracted from the financial statements and other books and records of Seller and its Affiliates relating to the Business and based upon the assumptions and the basis of preparation set forth on Section 2.4 of the Seller Disclosure Letter; provided that the Financial Statements (i) do not reflect assets (other than

Inventory) and (ii) present only those revenues and expenses related to the assets exclusively used in the Business, as further described in Section 2.4 of the Seller Disclosure Letter. Seller and its Affiliates maintain accurate books and records reflecting the assets and liabilities of the Business, which are designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP, including policies and procedures that: (A) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Business; (B) provide that receipts and expenditures are being made only in accordance with authorizations of management of the Business; and (C) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the assets of the Business. There are no material weaknesses or significant deficiencies (as such terms are defined in Regulation S-X) in Seller's internal controls likely to adversely affect its ability to record, process, summarize and report financial information of the Business, and there has not been any fraud, whether or not material, that involves management or other employees of the Business who have a significant role in Seller's internal controls over financial reporting.

5. Indebtedness; No Undisclosed Liabilities.

(a) Except for Indebtedness under the Specified Debt Agreement, there is no Indebtedness of Seller or its Affiliates with respect to the Business. Except for Liens under the Specified Debt Agreement, there are no agreements, commitments, arrangements or plans (written or oral) to which Seller or any Affiliate is a party that grant a Lien (other than a Permitted Lien) on all or any part of the Transferred Assets.

(b) Other than as disclosed on Section 2.5(b) of the Seller Disclosure Letter, there are no liabilities of Seller or its Affiliates with respect to the Business, other than (i) liabilities disclosed in the Financial Statements, (ii) liabilities incurred in connection with the transactions contemplated hereby (none of which result from, arise out of, relate to, are in the nature of, or were caused by any breach of contract, breach of warranty, tort, infringement or violation of Law or arising out any Litigation), (iii) liabilities incurred in the ordinary course of business consistent with past practice since December 31, 2025 and that are not material to the Business (none of which result from, arise out of, relate to, are in the nature of, or were caused by any breach of contract, breach of warranty, tort, infringement or violation of Law or arising out any Litigation), and (iv) Excluded Liabilities.

6. Absence of Changes and Material Adverse Effect. Except as set forth on Section 2.6 of the Seller Disclosure Letter, since December 31, 2025, (a) Seller and its Affiliates have operated the Business only in the ordinary course of business consistent with past practice, and (b) without limiting the generality of the foregoing, (i) there have not been any changes, effects, events, occurrences, states or facts or developments that, individually or in the aggregate, have resulted or would be reasonably likely to result in a Material Adverse Effect and (ii) neither Seller nor any of its Affiliates has, with respect to the Business, taken any action which, if taken after the date of this Agreement and prior to the Closing, would require the consent of Buyer pursuant to Section 4.1.

7. Contracts.

(a) Section 2.7 of the Seller Disclosure Letter sets forth a correct and complete list of all agreements, commitments, arrangements or plans (both written and oral) to which Seller or any of its Affiliates is a party that primarily relate to the Business (other than any Employee Benefit Plan) (each, a "Contract"), categorized as follows:

- (i) all Contracts imposing a noncompetition obligation or other similar restriction on the Business;
- (ii) all Contracts imposing minimum purchase requirements, sole source requirements or exclusive dealing obligations;
- (iii) all Contracts under which Seller or any its Affiliates is obligated to indemnify or hold harmless any other Person other than in the ordinary course of business;

(iv) all Contracts between Seller or any of its Affiliates, on the one hand, and any equity holder, director, manager, officer or employee of Seller or other Affiliate of Seller, on the other hand;

(v) all partnership, joint venture or other Contracts involving a sharing of profits, losses, costs or Liabilities by Seller or any of its Affiliates with any third Person;

(vi) all Contracts with any Governmental Authority;

(vii) all licenses, sublicenses or other agreements under which (A) Seller or its Affiliates are granted rights by others in material IP Rights that primarily relate to or are primarily used in the Business, other than non-exclusive, commercially available licenses for commercial off-the-shelf software, or (B) Seller or its Affiliates have granted rights to others in the Transferred IP (including whether each such license, or sublicense or other agreement is exclusive or non-exclusive);

(viii) all Contracts for deferred purchase price for property or services (excluding trade accounts payable arising in the ordinary course of business and excluding any deferred revenue), including any “earn-out” payments, “holdbacks”, purchase price adjustment obligations, contingent consideration or any other similar obligations;

(ix) all Contracts requiring the payment of royalties, dividends or other similar arrangements; and

(x) all Contracts that don't fall under the above categories.

(b) Correct and complete copies of all written Contracts (or an accurate summary of the key terms of all oral Contracts), including all written amendments (or a complete and accurate written summary of all oral amendments) thereto, have been made available to Buyer. Each Contract is a valid and binding agreement of Seller or the applicable Affiliate party thereto (subject to the effects of applicable bankruptcy, clarification, insolvency, fraudulent conveyance, moratorium, sponsorship or other Laws relating to or affecting creditors' rights generally and to general principles of equity, whether considered at law or in equity) and is in full force and effect, and neither Seller nor any applicable Affiliate or, to the Knowledge of Seller, any other party thereto is in default or breach in any material respect under (or is alleged to be in default or breach in any material respect under) the terms of, or has provided or received any notice of any intention to terminate, any such Contract, and, to the Knowledge of Seller, no event or circumstance has occurred in the two (2) years prior to the date hereof that, with notice or lapse of time or both, would constitute an event of default thereunder or result in a termination thereof or would cause or permit the acceleration of or other changes of or to any right or obligation or the loss of any benefit thereunder that has not been cured or waived.

(c) Section 2.7(c) of the Seller Disclosure Letter sets forth a correct complete list of each Shared Contract and Enterprise-Wide Contract used in the operation of the Business. Each such Shared Contract and Enterprise-Wide Contract is a valid and binding agreement of Seller or the applicable Affiliate party thereto (subject to the effects of applicable bankruptcy, clarification, insolvency, fraudulent conveyance, moratorium, sponsorship or other Laws relating to or affecting creditors' rights generally and to general principles of equity, whether considered at law or in equity) and is in full force and effect, and neither Seller nor any applicable Affiliate or, to the Knowledge of Seller, any other party thereto is in default or breach in any material respect under (or is alleged to be in default or breach in any material respect under) the terms of, or has provided or received any notice of any intention to terminate, any such Shared Contract or Enterprise-Wide Contract, and, to the Knowledge of Seller, no event or circumstance has occurred in the two (2) years prior to the date hereof that, with notice or lapse of time or both, would constitute an event of default thereunder or result in a termination thereof or would cause or permit the acceleration of or other changes of or to any right or obligation or the loss of any benefit thereunder that has not been cured or waived.

8. Title to Transferred Assets; Sufficiency.

(a) Except as set forth on Section 2.8 of the Seller Disclosure Letter and subject to Permitted Liens, Seller or a Selling Affiliate has good title to, or valid leasehold interests in or leases of, all material Transferred Assets (in each case, other than IP Rights, which are the subject of Section 2.9, and Excluded Assets and assets disposed of since the date hereof in the ordinary course of business consistent with past practice).

(b) Upon the delivery of and payment for the Transferred Assets in accordance with the terms of this Agreement, at the Closing, Buyer or its Affiliates will acquire good, valid and marketable title to, or a valid leasehold interest in, all of the Transferred Assets.

(c) The Transferred Assets, together with the rights granted to Buyer under this Agreement and the Ancillary Agreements, constitute all of the assets and rights (other than IP Rights in the Business Systems and the Seller Marks) necessary for Buyer to lawfully sell, market, promote and distribute the Products immediately following the Closing in the manner and in the territories that Seller and its Affiliates currently sell, market, promote and distribute the Products, in all material respects.

9. Intellectual Property.

(a) Seller or a Selling Affiliate exclusively owns all right, title, and interest in and to all Transferred IP, free and clear of Liens other than Permitted Liens. Except as set forth on Section 2.9(a)(i) of the Seller Disclosure Letter, Seller or a Selling Affiliate is the owner of record of all registered Transferred IP. All fees and actions required to maintain any Transferred IP have been paid in full and taken, in each case in a timely manner to the proper Governmental Authority. Each item of registered Transferred IP is subsisting, to the Knowledge of Seller, valid, enforceable (other than pending applications), and in full force and effect, and has not been cancelled, expired, or abandoned. In the past five (5) years, Seller and its Affiliates have taken commercially reasonable actions to protect the confidentiality of trade secrets within the Transferred IP and confidential information owned by Seller and its Affiliates and material to the Business.

(b) Seller or a Selling Affiliate owns or has a valid and enforceable license or right to use or possess, as applicable, all Transferred IP. The transactions contemplated by this Agreement will not alter or impair the right, title or interest of Buyer in or to the Transferred IP immediately after the Closing, and all of the Transferred IP will be owned or validly licensed to the Buyer immediately after the Closing on terms and conditions substantially similar to those under which Seller and Selling Affiliates owned or used the Transferred IP immediately prior to the Closing.

(c) No officer, director, employee, or agent of Seller or its Affiliates owns or has claimed in writing any rights in any Transferred IP. All current and former employees, consultants and contractors of Seller or any Affiliate that created or participated in the development of any of the Transferred IP have entered into written agreements with Seller or its Affiliate that assign such Person's right, title, and interest in all such IP Rights to Seller or a Selling Affiliate.

(d) The use of the Transferred IP in the conduct of the Business by Seller and its Affiliates in the last three (3) years has not infringed, misappropriated, diluted, or violated any IP Rights of any other Person in any material respect. In the last three (3) years, neither Seller nor any of its Affiliates have received any written notice of any claim or threatened claim against Seller or any of its Affiliates asserting that the Business has infringed, misappropriated, diluted, or violated any IP Rights of any other Person or that the Transferred IP infringes, misappropriates, dilutes, or violates the IP Rights of any Person.

(e) To the Knowledge of Seller, (i) no Person has in the last three (3) years infringed, misappropriated, diluted, or violated any Transferred IP and (ii) no Person is infringing, misappropriating, diluting, or violating any Transferred IP, in each case (the foregoing (i) and (ii)), in any material respect. Except as set forth on Section 2.9(e) of the Seller Disclosure Letter, neither Seller nor any of its Affiliates have, within the last three (3) years, given any written notice to any Person asserting infringement by such Person of any of the Transferred IP. Seller and its Affiliates are not a party to any written settlement, covenant not to sue, consent decree, stipulation, judgment, or Order resulting from any proceeding which (A) permits any third party to use any Transferred IP, (B) restricts the rights of Seller or its Affiliates to

use any of the Transferred IP, or (C) requires any future payment by Seller or its Affiliates with respect to the Business to any Person in connection with any asserted or purported IP Rights of such other Person.

(f) None of the Transferred IP is the subject of any written objection or claim received by Seller or any its Affiliates with respect to the ownership, validity or enforceability thereof. No proceeding is pending or threatened in writing challenging Seller's ownership of any Transferred IP or asserting that upon consummation of the transactions contemplated hereby Seller's or its Affiliates' ownership of any Transferred IP will be invalid or unenforceable. To the Knowledge of Seller, no funding, facilities or personnel of any educational institution or Governmental Authority were used, directly or indirectly, to develop or create, in whole or in part, any Transferred IP. Neither Seller nor any of its Affiliates has ever been a member or promoter of, or a contributor to, any industry standards body or similar organization that could compel Seller or its Affiliates to grant or offer to any third party any license or right to any Transferred IP.

(g) Neither Seller nor any of its Affiliates owns or purports to own, in whole or in part, any Company Proprietary Software in connection with the Business. Seller's and its Affiliates' use of Artificial Intelligence Solutions in the Business (if any) complies in all material respects with all (i) applicable Laws and (ii) applicable contractual obligations to which Seller and its Affiliates are bound. Seller and its Affiliates prohibit their respective employees from inputting any Personal Information or Confidential Information of the Business into any Artificial Intelligence Solutions other than as authorized in connection with the Business.

10. Privacy and Security.

(a) Seller and its Affiliates comply, and in the past three (3) years have complied, with all Data Privacy and Security Requirements with respect to the Business in all material respects. Except as would not be material to the Business, in the past three (3) years, neither Seller nor any of its Affiliates has received any written notice, complaint, claim, suit, enforcement action, investigation, or inquiry regarding any actual or alleged violation by Seller or its Affiliates of any Data Privacy and Security Requirements with respect to the Business, and, to the Knowledge of Seller, no facts or circumstances exist that could form the basis of any of the foregoing.

(b) Seller and its Affiliates implement, maintain and comply with, and in the past three (3) years have implemented, maintained and complied with, in each case in all material respects, commercially reasonable administrative, technical, and physical measures designed to maintain the security, confidentiality, integrity, and availability of Personal Information and Confidential Information of the Business contained in, or transmitted by, the Business Systems. Without limiting the generality of the foregoing, Seller and its Affiliates maintain and comply with, in all material respects, commercially reasonable security, disaster recovery, and business continuity plans and procedures with respect to the Business.

(c) Seller and its Affiliates, with respect to the Business, use commercially reasonable efforts to evaluate any third-party vendors and service providers that Process Personal Information with respect to such third party's information privacy and security practices and have entered into written Contracts with their third-party vendors and service providers that Process Personal Information or point-of-sale data received from customers of the Business, which Contracts materially comply with Data Protection Laws.

(d) In the past three (3) years, there have been no (i) failures, breakdowns, or continued substandard performance of any Business Systems that have caused a material disruption or interruption of the Business operations, or (ii) Security Breaches, and none of the foregoing is currently under investigation by Seller or its Affiliates.

(e) Seller and its Affiliates maintain cyber insurance policies designed to address the nature and volume of Personal Information processed by or on behalf of Seller and its Affiliates.

(f) Seller and its Affiliates have a valid and legal right to access or use all Business Systems, and to Process all Personal Information and Confidential Information that is Processed by or on behalf of Seller or its Affiliates as necessary to operate the Business.

11. Litigation

. In the past three (3) years, except as set forth on Section 2.11 of the Seller Disclosure Letter, (a) no Litigation relating to the Business is or has been pending against or, to the Knowledge of Seller, threatened against Seller or any Affiliate and (b) neither Seller nor any Affiliate, in connection with the Business, is or has been subject to any outstanding Order. To the Knowledge of Seller, there are no facts, circumstances, actions or omissions that would reasonably be likely to result in any Litigation or Order being instituted or imposed against Seller or any Affiliate with respect to the Business. There is no Litigation by Seller or any Affiliate pending, or which Seller or any Affiliate intends to initiate, in each case, relating to or affecting the Business, the Transferred Assets or the Assumed Liabilities.

12. Compliance with Laws; Licenses and Permits.

(a) In the past six (6) years, Seller and its Affiliates have conducted the Business in material compliance with applicable Laws and, to the Knowledge of Seller, are not under investigation with respect to any violation of any Laws applicable to the Business. In the past six (6) years, neither Seller nor any of its Affiliates has been subject to any pending or asserted material fine, penalty, or other liability as a result of a failure to comply with any requirement of any applicable Law in respect of the Business, and neither Seller nor any of its Affiliates has received any written notice of such noncompliance.

(b) Seller (together with the Selling Affiliates) holds all licenses, franchises, permits, certificates, approvals or other similar authorizations issued by applicable Governmental Authorities that are necessary for the operation of the Business (the “**Permits**”). There are no Permits used exclusively in the Business. The Permits are valid and in full force and effect, and none of the Permits will be terminated as a result of the transactions contemplated by this Agreement. No proceeding is pending or, to the Knowledge of Seller, threatened regarding the withdrawal, material modification or revocation of any Permit. As of the date hereof, Seller has not received any written, or to Knowledge of Seller oral, communication from any Governmental Authority threatening to withdraw, materially modify or suspend any Permit. Seller is not in material violation of the terms of any Permit. The Seller has undertaken, or will undertake prior to the Closing Date, all measures necessary to facilitate transferability of the Permits, if allowable under FDA Laws and other the applicable Laws.

13. Employees, Labor Matters, etc.

(a) As of the date of this Agreement, Section 2.13(a) of the Seller Disclosure Letter sets forth an accurate and complete list in all material respects of the employees and service providers of Seller and any of its Affiliates primarily involved in the Business (the “**Employee List**”), including, to the extent permitted by Law, (i) identification number, and employing entity, (ii) job titles, (iii) hire dates, (iv) annual base salary or hourly wage rate, as applicable, (v) accrued, unused vacation and paid-time-off, (vi) commission, bonus or other cash incentive opportunity, (vii) principal work location (including whether working remotely), (viii) exempt/non-exempt status under the Fair Labor Standards Act, as applicable (ix) visa status, (x) full-time or part-time status; and (xi) whether on a leave of absence (including anticipated return to work date). To the Knowledge of Seller, no Employee intends to resign, retire, or discontinue such person’s relationship with the Business as a result of the transactions contemplated hereby or otherwise within one (1) year of the Closing Date. Each Employee is a citizen of the jurisdiction in which the Employee is employed or has a current and valid work visa or otherwise has the lawful right to work in such jurisdiction.

(b) As of the date of this Agreement, Section 2.13(b) of the Seller Disclosure Letter sets forth an accurate and complete list in all material respects of all individual independent contractors and consultants providing services to the Business who received payment from Seller or its Affiliates in

excess of \$150,000 in the twelve (12) months prior to the date hereof or whose base rate of compensation is reasonably expected to exceed \$150,000 annually, showing for each such individual, to the extent permitted by Law: (i) name; (ii) a description of the work being performed; (iii) the applicable entity or entities receiving services; and (iv) base compensation rate.

(c) Seller and its Affiliates are not party to any employment agreement or independent contractor agreement with any of the Employees or individual independent contractors or consultants providing services to the Business, and the employment of each Employee and the engagement or each independent contractor or consultant listed on Section 2.13(b) of the Seller Disclosure Letter is terminable at will, without any penalty, liability, or severance obligation incurred by Seller or any of its Affiliate, except as required by applicable Law.

(d) Section 2.13(c) of the Seller Disclosure Letter lists any collective bargaining agreement with any labor union to which the Seller or its Affiliates are a party and that covers any of the Employees in connection with their employment. There is no (i) pending or, to the Knowledge of Seller, threatened strike, slowdown, picketing or work stoppage or lockout or (ii) to the Knowledge of the Seller, pending or threatened union organizing campaign, in each case, with respect to Seller and its Affiliates involving any person listed on the Employee List.

(e) Neither Seller nor any of its Affiliates with respect to the Business are subject to any affirmative action obligations under any Law or is a government contractor or subcontractor for the purposes of any Law with respect to the terms and conditions of employment, including the Service Contracts Act or prevailing wage Laws.

(f) During the past three (3) years, neither Seller nor any of its Affiliates has effectuated a “plant closing” (as defined either in the Worker Adjustment and Retraining Notification Act or by a similar applicable state Law (collectively, the “**WARN Acts**”)) or “mass layoff” (as defined in the WARN Acts). None of Seller’s or its Affiliates’ employees in the United States has suffered an “employment loss” (as defined in the WARN Acts) within the past ninety (90) days prior to the date hereof.

(g) During the past three (3) years, (i) no allegations of sexual, racial or other unlawful harassment, discrimination or similar misconduct have been made against or involving any Employee, and (ii) neither Seller nor any of its Affiliates has been party to any settlement agreement or has conducted any investigation related to allegations of sexual, racial, or other unlawful harassment or discrimination by or against any Employee.

(h) During the past three (3) years, Seller and its Affiliates have been in compliance with all applicable Laws in all material respects as it relates to the Employees respecting labor, employment, fair employment practices, terms and conditions of employment, employee classification, wages and hours, and occupational health and safety.

14. Employee Benefit Plans and Related Matters

(a) Section 2.14(a) of the Seller Disclosure Letter lists, as of the date of this Agreement, each material Employee Benefit Plan (the “**Listed Plans**”).

(b) Each Employee Benefit Plan has been established, funded, operated, and administered in material compliance with its terms and the requirements of all applicable Laws and Regulations, and the Seller has not received any written notice that any such Employee Benefit Plan is not in compliance with, the requirements of applicable Laws and Regulations.

(c) With respect to each Listed Plan, the plan document or a summary of the material terms of such Listed Plan has been made available in the Data Room as of the date of this Agreement.

(d) There is no suit, action, dispute, claim, arbitration or legal, administrative or other proceeding or governmental investigation pending or, to the Knowledge of Seller, threatened alleging any breach of the terms of any Employee Benefit Plan or of any fiduciary duties thereunder or violation of any applicable Laws and Regulations with respect to any such Employee Benefit Plan or which could subject Buyer to any material liability including any penalty for failure to timely file any required report with any governmental agency or Lien under ERISA or the Code nor are the transactions contemplated by this Agreement expected to give rise to any such liability or Lien.

(e) None of Seller, any Affiliate, or any ERISA Affiliate has ever maintained, contributed to, or been required to contribute to (i) an employee benefit plan that is or was subject to Title IV of ERISA, Section 412 of the Code, Section 302 of ERISA, (ii) a “multi-employer plan” (as defined in ERISA Sections 3(37) and 4001(a)(3)), (iii) a “multiple employer plan” (meaning a plan sponsored by more than one employer within the meaning of ERISA Sections 4063 or 4064 or Internal Revenue Code Section 413(c)), or (iv) a multiple employer welfare arrangement (as defined in ERISA Section 3940) and neither Seller nor any ERISA Affiliate has ever incurred any liability under Title IV of ERISA that has not been paid in full.

(f) Except as required under Sections 601 through 609 of ERISA, no Employee Benefit Plan provides benefits or coverage following retirement or other termination of employment. Nothing has occurred with respect to any Employee Benefit Plan described in section 4980B of the Code that could subject either Seller, any Affiliate, or any ERISA Affiliate to a Tax under section 4980B of the Code.

(g) Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby could (either alone or in conjunction with any other event) (i) result in, or cause the accelerated vesting payment, funding or delivery of, or increase the amount or value of, any payment or benefit to any Employee or any individual independent contractor primarily providing services to the Business; or (ii) result in any “parachute payment” as defined in Section 280G(b)(2) of the Code (whether or not such payment is considered to be reasonable compensation for services rendered).

15. Regulatory Matters

(a) Since October 1, 2020, the Products have been developed, tested, manufactured, stored, distributed, promoted, advertised and otherwise commercialized, as applicable, in all material respects in compliance with all applicable Laws, including FDA Laws.

(b) In the past five (5) years, neither the Seller nor any of its Affiliates has received a Form FDA-483, notice of inspectional observation, notice of violation, warning letter, untitled letter, referral letter or similar administrative or regulatory letter or notice from FDA, any state board or other Governmental Authority with respect to the Business. To the Knowledge of the Seller, there is no outstanding act, omission, event, or circumstance necessary to address any inspection, inspectional finding, Form FDA-483 observation, warning letter, recall, investigation, penalty assessment, audit or other compliance or enforcement action with respect to the Business by FDA, any state authority, or any other Governmental Authority having responsibility for the regulation of manufacturing, sale and distribution activities by the Business.

(c) There are no actions or proceedings with respect to the Business pending or threatened by or on behalf of the FDA, any state board or any other Governmental Authority that has jurisdiction over the operations of Seller or any Affiliate. Neither Seller nor any Affiliate has received any notice or communication from any Governmental Authority or third party, alleging or asserting noncompliance with any FDA Laws with respect to the Business, and neither Seller nor any Affiliate is subject to any enforcement action with respect to the Business, including an injunction, consent decree, judgment, settlement or other similar action by any Governmental Authority concerning noncompliance with any FDA Laws or other obligation arising under an FDA inspection, Form FDA-483, warning letter, notice of violation or other notice, response or commitment made to or with the FDA or any comparable Governmental Authority having responsibility for the regulation of the Products.

(d) Neither Seller nor any Affiliate has received any written subpoenas, demands or other notice from a Governmental Authority inquiring into, or otherwise related to, any actual or potential material violation of any FDA Laws by Seller or any Affiliate with respect to the Business, or been formally charged by a Governmental Authority with a violation of any FDA Law.

(e) In the past five (5) years, all regulated manufacturing operations of Seller and its Affiliates or conducted by a third-party with oversight by the Seller or any Affiliate for the Products, have been conducted in material compliance with the FDA Laws, including current good manufacturing practices, quality systems regulations or equivalent quality standards, including those applicable to the Products.

(f) In the past five (5) years, neither Seller nor any Affiliate has (i) voluntarily or involuntarily initiated, conducted or issued, or caused to be initiated, conducted or issued, any recall, field alert, field correction, market withdrawal or replacement, safety alert or other notice or action relating to an alleged lack of safety or regulatory compliance of any Product, or (ii) as a result of any action taken by a Governmental Authority against Seller or its Affiliates, terminated or suspended the marketing of any Product. To the Knowledge of Seller, there are no facts or circumstances that would be reasonably likely to cause (i) any Government Authority to require the recall, market withdrawal or replacement of any Product, or (ii) Seller or any Affiliate, as the result of any action of a Governmental Authority, to terminate or suspend the marketing of any Product. Neither Seller nor any of its Affiliates is currently considering any voluntary product recall, market withdrawal or replacement of any Product or the termination or suspension of the marketing of any Product. Seller has made available to Buyer copies of material complaints and notices of alleged defect or adverse reaction with respect to the Products that have been received in writing by Seller and its Affiliates in the five (5) years prior to the date hereof.

(g) All marketing or labeling claims used by Seller or its Affiliates to promote the Products, including as reflected on Seller's packaging, advertising and web site, have materially complied during the past five (5) years with all applicable FDA Laws relating to the use of such marketing or labeling claims for the product it is intended to promote.

(h) In the past five (5) years, to the Knowledge of Seller, all Products are and have been developed, manufactured, tested, packaged, distributed, and sold in compliance in all material respects with the applicable Regulatory Registrations and applicable Laws.

(i) All material documents, submissions, reports, records and notices required to be maintained or filed with any Governmental Authority by Seller or its Affiliates with respect to the Business or any Product pursuant to any Permit, FDA Laws or Healthcare Laws have been so maintained or filed on a timely basis, and were complete and accurate in all material respects as of the date of preparation and filing if necessary, or were subsequently updated, changed, corrected, or modified prior to the date hereof. No such records or filing with any Governmental Authority contains any materially false, misleading or otherwise inaccurate statements or information, whether express or due to omission of material information, as of the date of filing. No material action has been taken or material statements made or failed to be made by Seller, any Affiliate, or an employee, consultant, contractor, agent or other representative of Seller or any Affiliate with respect to the Business or any Products that could reasonably be expected to provide a basis for the FDA or other Governmental Authority to invoke its Application Integrity Policy or similar governmental policy or Laws.

(j) During the past five (5) years, none of Seller or any Affiliates or their respective employees or, to the Knowledge of Seller, any consultant who has undertaken activities on behalf of Seller or its Affiliates, has been debarred or deemed subject to debarment pursuant to Section 306 of the Federal Food, Drug, and Cosmetic Act nor, to the Knowledge of Seller, (i) are any such Persons the subject of a conviction described in such section, (ii) have any such Persons been excluded from any government healthcare program including Medicare or Medicaid, or (iii) is any such debarment or exclusion proceeding pending.

16. Environmental Matters. Seller and its Affiliates have conducted the Business in material compliance with all applicable Environmental Laws. In the past three (3) years, neither Seller nor any Affiliate has received any notice, report, claim demand, information request or other information

regarding any violation of, or liability under, Environmental Laws with respect to the operations, properties or facilities of the Business. Seller has provided to Buyer complete and correct copies of all material environmental audits, reports and other documents, if any, relating to any unresolved liabilities of the Business under Environmental Laws.

17. Tax Matters

(a) All material Tax Returns required to be filed in respect of the Transferred Assets or the Business have been filed (taking into account any applicable extensions). All such Tax Returns were correct and complete in all material respects and were prepared and filed in material compliance with all applicable Laws.

(b) All material Taxes (other than Transfer Taxes) in respect of the Transferred Assets or the Business that are due and payable with respect to Pre-Closing Tax Periods have been paid, except for Taxes being contested in good faith through appropriate proceedings for which adequate reserves have been established in the Financial Statements or the Pre-Closing Accounts Payable.

(c) There are no Liens for Taxes upon any of the Transferred Assets, except for Permitted Liens.

(d) No audits or examinations by taxing authorities are ongoing, pending or have been threatened in writing with respect to material Taxes in respect of the Transferred Assets or the Business. No statute of limitations for any tax year with respect to the Transferred Assets or the Business that remains open for audit has been waived pursuant to the request of any taxing authority.

(e) No Governmental Authority has given written notice of any intention to assert any deficiency or claim for additional material Taxes with respect to the Transferred Assets or the Business and all deficiencies for material Taxes asserted or assessed in writing with respect to the Transferred Assets or the Business have been fully and timely paid, settled or properly reflected in the Financial Statements.

(f) Each of Seller and its Affiliates has properly and timely withheld, collected and deposited or paid all material amounts in respect of the Transferred Assets or the Business required to be withheld, collected and deposited or paid, and has complied with all information reporting and backup withholding provisions of applicable Law.

(g) Neither Seller nor any of its Affiliate is a party to or bound by any allocation, indemnity or sharing agreement with respect to Taxes in respect of the Transferred Assets or the Business.

(h) Neither Seller nor any of its Affiliate has had a permanent establishment (within the meaning of an applicable Tax treaty) in any country outside its country of formation.

18. Finders' Fees. There is no investment banker, broker, finder or other intermediary retained by or authorized to act on behalf of Seller or any Affiliate who might be entitled to any fee or commission from Buyer or any of its Affiliates upon consummation of the transactions contemplated by this Agreement.

19. Insurance. All insurance policies issued and currently in effect in favor of Seller or its Affiliates with respect to the Business, or pursuant to which Seller or any Affiliate is named insured or otherwise a beneficiary in respect of the Business (the "**Business Insurance Policies**") are in full force and effect. All material claims with respect to the Business pending under the Business Insurance Policies have been properly reported to the insurance carriers and there has been no reservation of rights that has been issued by any insurance carrier that may jeopardize coverage. All premiums due with respect to any Business Insurance Policy have been paid, and Seller and its Affiliates have complied in all material respects with the provisions of such policies. Neither Seller nor any Affiliate has received any

written or, to the Knowledge of Seller, oral notice of cancellation or non-renewal or proposed material increase in the premiums payable for coverage under any such Business Insurance Policy.

20. Inventory. The Closing Inventory (a) has been produced, manufactured, maintained and stored in material compliance with all applicable Laws relating to the production, manufacturing and storage thereof, (b) has an unexpired shelf life of not less than nine (9) months, or solely for the Product SKUs set forth on Schedule 1.3(b)(i), an unexpired shelf life of not less than eighteen (18) months, and (c) has not been damaged, recalled and/or incorrectly packaged or labelled.

21. Customers and Suppliers. Section 2.21 of the Seller Disclosure Letter sets forth a complete and accurate list of (a) the top ten (10) customers of the Business for the fiscal years ended December 31, 2024 and December 31, 2025 (determined based on the amount of revenues recognized by Seller or its Affiliates) (each, a “**Material Customer**”) showing the approximate total sales by Seller and its Affiliates to each such customer during such period, and (b) the top ten (10) suppliers of the Business for the fiscal years ended December 31, 2024 and December 31, 2025 (determined based on the dollar amount of payments made by Seller or its Affiliates to such suppliers) (each, a “**Material Supplier**”) and the total purchases by Seller and its Affiliates from each such supplier during such period. In addition, except as described on Section 2.21 of the Seller Disclosure Letter, since December 31, 2025, no Material Customer or Material Supplier has terminated its relationship with the Business or materially reduced or changed the pricing or other material terms of its business with the Business and, to the Knowledge of Seller, no Material Customer or Material Supplier (A) intends to terminate or materially reduce or change the pricing or other material terms of its business with the Business, (B) has issued, has threatened in writing to issue, or otherwise intends to issue a notice of obsolescence with respect to any material, component or other product, or (C) plans or has threatened in writing to stop or materially decrease the rate of business done with the Business.

22. Products. Section 2.22 of the Seller Disclosure Letter sets forth a true and complete list of all of the Products. Except as set forth on Section 2.22 of the Seller Disclosure Letter, there are no claims pending or, to Knowledge of Seller, threatened with respect to any warranty provided by Seller or any Affiliate that covers any Product, or services provided, by or on behalf of Seller or any Affiliate in each case that relate to the Business.

23. Real Property. Neither Seller nor any Affiliate owns (or has ever owned) any real property that is used or held for use in connection with the Business. Except as set forth in Section 2.23 of the Seller Disclosure Letter (the “**Leased Real Property**”), neither Seller nor any Affiliate hold a leasehold or sub-leasehold interest in any real property that is used or held for use in connection with the Business. The Leased Real Property is not material to the Business and Buyer shall not be assigned any interest in or to such Leased Real Property or otherwise assume or be liable for any liabilities associated therewith in connection with the consummation of the transactions contemplated hereby.

24. Certain Compliance Matters; Global Trade.

(a) In the past three (3) years, none of Seller or any Affiliate or any director, officer or employee or, to the Knowledge of Seller, any distributor, agent, representative, sales intermediary or any other third party acting on behalf of Seller or any Affiliate, in each case in connection with or otherwise with respect to the Business, has (a) made any unlawful contribution, bribe, payoff, influence payment, kickback, or other similar payment or provision of anything of value to any Person (i) to obtain or retain business, or (ii) to secure any improper advantage, or (b) violated the Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010, or any applicable similar anti-bribery or anti-corruption Law (collectively, the “**Anti-Corruption Laws**”). In the past three (3) years, to the Knowledge of Seller, none of Seller or any Affiliate or any director, officer or employee or, to the Knowledge of Seller, any distributor, agent, representative, sales intermediary or any other third party acting on behalf of Seller or any Affiliate, in each case in connection with or otherwise with respect to the Business, has been the subject of any investigation, prosecution or enforcement with respect to violation of the Anti-Corruption Laws.

(b) Seller and its Affiliates (in each case, in respect of the Business) have established and maintain written policies, procedures and systems of internal controls that are reasonably designed to promote compliance by the Business with all applicable Anti-Corruption Laws and to ensure that all books and records pertaining to the Business (whether of Seller or any Affiliate) accurately and fairly reflect, in reasonable detail, all transactions and dispositions of funds and assets. For the past three (3) years, none of Seller, any Affiliate, or to the Knowledge of Seller any distributor, agent, representative, sales intermediary or any other third party acting on behalf of Seller or any Affiliate (in each case, solely

in respect of the Business) (i) has received written notice of, made a voluntary disclosure to a Governmental Authority, or been the subject of a prosecution or other enforcement action relating to alleged or suspected violations of any applicable Anti-Corruption Laws, or (ii) has, to the Knowledge of Seller, in connection with the Business, undergone, or is undergoing, any investigation or examination by a Governmental Authority relating to alleged or suspected violations of any applicable Anti-Corruption Laws. There are no pending or, to the Knowledge of Seller, threatened claims or presently existing facts or circumstances that would constitute a reasonable basis for any future claims related to a violation of applicable Anti-Corruption Laws concerning Seller or any Affiliate (in each case, solely in respect of the Business).

(c) Seller and its Affiliates (in each case, in respect of the Business) maintain global trade compliance and operations processes and systems of internal controls as part of their compliance and logistics programs that are reasonably adequate to ensure compliance by the Business with all Laws pertaining to import and export matters, including those administered by U.S. Customs and Border Protection, U.S. Bureau of Industry and Security, U.S. Treasury, U.S. FDA and other comparable government agencies in all jurisdictions in which the Business operates global trade compliance and operations activities.

25. Affiliate Arrangements. Except as set forth in Section 2.25 of the Seller Disclosure Letter, neither Seller nor any Affiliate in any way relating to or with respect to the Business is a party to any Contract, commitment or transaction with another Affiliate of Seller or any employees, officers or directors of Seller or its Affiliates (each, a “**Referenced Affiliated Party**”). Except as set forth on Section 2.25 of the Seller Disclosure Letter, no Referenced Affiliated Party (a) has any direct or indirect financial interest in any competitor, supplier, or contractor of the Business; or (b) owns, directly or indirectly, in whole or in part, or has any other interest in any tangible or intangible property which the Business uses or has used in the conduct of its business or otherwise; and the Business does not have any liability or any other obligation of any nature whatsoever to any Referenced Affiliated Parties.

26. No Other Representations and Warranties. EXCEPT AS EXPRESSLY SET FORTH IN THIS Article 2, THE ANCILLARY AGREEMENTS AND ANY CERTIFICATE DELIVERED BY SELLER OR ANY SELLING AFFILIATE PURSUANT HERETO TO THERETO (A) NONE OF SELLER OR ANY OF ITS AFFILIATES IS MAKING OR HAS MADE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, WITH RESPECT TO THIS AGREEMENT, THE ANCILLARY AGREEMENTS, SELLER, THE SELLING AFFILIATES, THE TRANSFERRED ASSETS, THE ASSUMED LIABILITIES, THE BUSINESS, THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT (INCLUDING ANY CONSENTS OR APPROVALS REQUIRED IN CONNECTION THEREWITH) OR ANY INFORMATION PROVIDED OR MADE AVAILABLE TO BUYER OR IT AFFILIATES IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT (INCLUDING ANY FORECASTS, PROJECTIONS, ESTIMATES, BUDGETS, PRESENTATIONS CONCERNING THE BUSINESS (INCLUDING WITHOUT LIMITATION, THE CONFIDENTIAL INFORMATION MEMORANDA AND ANY “**TEASER**” DOCUMENTS), OR DUE DILIGENCE OR OTHER “**DATA ROOM**” MATERIALS), INCLUDING ANY WARRANTY WITH RESPECT TO MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, AND ALL OTHER REPRESENTATIONS OR WARRANTIES ARE HEREBY EXPRESSLY DISCLAIMED AND SHALL NOT BE DEEMED TO BE OR TO INCLUDE REPRESENTATIONS OR WARRANTIES OF ANY OF THE FOREGOING PARTIES AND HAVE NOT BEEN RELIED UPON BY BUYER OR ANY OF ITS AFFILIATES IN EXECUTING, DELIVERING AND PERFORMING THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY; AND (B) ALL OF THE ASSETS AND LIABILITIES TO BE SOLD, CONVEYED, ASSIGNED, TRANSFERRED OR ASSUMED, AS APPLICABLE, IN ACCORDANCE WITH THIS AGREEMENT AND THE ANCILLARY AGREEMENTS, SHALL BE SOLD, CONVEYED, ASSIGNED, TRANSFERRED OR ASSUMED ON AN “AS IS, WHERE IS” BASIS.

Article 3

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as follows:

1. Organization

. Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware.

2. Authority; Enforceability; Governmental Authorization.

(a) Buyer has full corporate power and authority to enter into this Agreement and the Ancillary Agreements, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. This Agreement has been, and the Ancillary Agreements will be by Closing, duly authorized and approved by all necessary corporate action by Buyer. The performance of Buyer's obligations hereunder and thereunder and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action of Buyer.

(b) Assuming the due authorization, execution and delivery of this Agreement by Seller, this Agreement constitutes a legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors' rights generally and by general equity principles. Assuming the due authorization, execution and delivery of the Ancillary Agreements by Seller or the applicable Selling Affiliate, each Ancillary Agreement to be executed by Buyer, when delivered hereunder, will be duly and validly executed and delivered, and will constitute a legal, valid and binding obligation of Buyer, enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors' rights generally and by general equity principles.

(c) The execution and delivery of this Agreement and the Ancillary Agreements by Buyer, and the consummation of the transactions contemplated hereby and thereby, require no action by or in respect of, or filing with, any Governmental Authority other than (i) compliance with any applicable requirements of the HSR Act and (ii) any actions or filings under Laws (other than Competition Laws) the absence of which would not be, individually or in the aggregate, materially adverse to Buyer or materially impair the ability of Buyer to consummate the transactions contemplated hereby or thereby.

3. Non-Contravention. The execution and delivery of this Agreement and the Ancillary Agreements by Buyer, and the performance of its obligations hereunder and thereunder do not (a) violate in any provision of the Organizational Documents of Buyer, (b) assuming compliance with the matters referred to in Section 3.3(c), violate any Law of any Governmental Authority applicable to Buyer or any Order against Buyer or (c) require any consent, authorization, approval, waiver or other action by any Person under any provision of any material agreement or other instrument to which Buyer is a party.

4. Financing

. Buyer has delivered to Seller true and complete copy of the executed commitment letter, (together with the term sheets and any other exhibits, schedules, annexes and other attachments thereto), dated as of the date of this Agreement, among Buyer and Citigroup Global Markets Inc. (the "**Commitment Letter**"), pursuant to which the lenders party thereto have agreed, upon the terms and subject to the conditions of the Commitment Letter, to lend the amounts set forth in the Commitment Letter for the purposes of financing the transactions contemplated hereby and related fees and expenses (the "**Financing**"). The Commitment Letter and the related fee letter are referred to collectively in this Agreement as the "**Financing Agreements**". As of the date of this Agreement, the Financing Agreements are in full force and effect. As of the date of this Agreement there are no side letters or other agreements, contracts or arrangements related to the funding or investment, as applicable, of the Financing other than as expressly set forth in the Financing Agreements delivered to Seller prior to the date of this Agreement, and any such side letters or other agreements, contracts or arrangements would not reasonably be expected to adversely affect the availability of the Financing. The only conditions precedent or other contingencies related to the obligations of lenders to fund the full amount of Financing are those expressly set forth in the

Commitment Letter. As of the date of this Agreement, to the actual knowledge of Buyer, no event has occurred that, with or without notice, lapse of time or both, would constitute a default or breach on the part of Buyer under any term, or a failure of any condition, of the Financing Agreements or otherwise would be reasonably likely to result in any portion of the Financing contemplated thereby to be unavailable. As of the date of this Agreement, Buyer has no reason to believe that it will be unable to satisfy on a timely basis any term or condition of the Financing Agreements required to be satisfied by it. Based on the terms and conditions of this Agreement, the proceeds from the Financing, together with the cash or cash equivalents otherwise available to Buyer, will provide Buyer at the Closing with sufficient funds to consummate the transactions contemplated hereby and by the Ancillary Agreements and otherwise satisfy all of its obligations under this Agreement and the Ancillary Agreements, including the payment of the Purchase Price and all fees and expenses reasonably expected to be incurred by Buyer in connection with the consummation of the Transactions. As of the date of this Agreement, to the Knowledge of Buyer, assuming the accuracy of the representations and warranties set forth in Article 2 of this Agreement, no event has occurred which, with or without notice, lapse of time or both, would reasonably be expected to constitute a material default or breach by Buyer under the Financing Agreements. Notwithstanding anything to the contrary contained herein, the Parties acknowledge and agree that it shall not be a condition to the obligations of Buyer to consummate the transactions contemplated hereby that Buyer has sufficient funds for payment of the Purchase Price.

5. Solvency. As of the date hereof and as of immediately after giving effect to the consummation of the transactions contemplated by this Agreement, and assuming (i) the satisfaction of the conditions to Buyer's obligation to consummate the transactions contemplated hereby, (ii) the accuracy of the representations and warranties set forth in Article 2 of this Agreement, (iii) Seller's and the Selling Affiliates' compliance with all applicable covenants, obligations and other agreements under this Agreement and the Ancillary Agreements (including the availability of all services to be provided under the Transition Services Agreement), and (iv) that the Business (taken as a whole) is Solvent as of immediately prior to the Closing, then the Buyer will be Solvent. For purposes of this Section 3.6, "Solvent" means, with respect to any Person, that (a) the fair saleable value (determined on a going-concern basis) of the assets of such Person and its Subsidiaries, or such business, in either case taken as a whole, shall be greater than the total amount of such Person's and its Subsidiaries', or such business's, in either case taken as a whole, liabilities (including all liabilities, whether or not reflected in a balance sheet prepared in accordance with GAAP and whether direct or indirect, fixed or contingent, secured or unsecured, disputed or undisputed), (b) such Person and its Subsidiaries, or such business, in either case taken as a whole, shall be able to pay its debts and obligations in the ordinary course of business as they become due; and (c) such Person and its Subsidiaries, or such business, in either case taken as a whole, shall have adequate capital to carry on its businesses and all businesses in which it is engaging or about to engage.

6. Litigation. There is no Litigation pending against or, to the Knowledge of Buyer, threatened against or affecting, Buyer, which in any manner challenges or seeks to prevent, enjoin, alter or materially delay the transactions contemplated by this Agreement or any Ancillary Agreement.

7. Finders' Fees. There is no investment banker, broker, finder or other intermediary retained by or authorized to act on behalf of Buyer who might be entitled to any fee or commission from Seller or any of its Affiliates upon consummation of the transactions contemplated by this Agreement.

8. No Additional Representations; Inspection.

(a) Buyer acknowledges and agrees that (i) except as expressly set forth in Article 2 the Ancillary Agreements and any certificate delivered by Seller or any Selling Affiliate pursuant hereto or thereto, none of Seller or any of its Affiliates is making or has made any representation or warranty, express or implied, at law or in equity, with respect to this Agreement, the Ancillary Agreements, Seller, the Selling Affiliates, the Transferred Assets, the Assumed Liabilities, the Business, the transactions contemplated by this Agreement (including any consents or approvals required in connection therewith)

or any information provided or made available to Buyer in connection therewith (including any forecasts, projections, estimates, budgets, presentations concerning the business or due diligence or other “data room” materials), including any warranty with respect to merchantability or fitness for any particular purpose, and all other representations or warranties are hereby expressly disclaimed and shall not be deemed to be or to include representations or warranties of any of the foregoing parties and have not been relied upon by Buyer or any of its Affiliates in executing, delivering and performing this Agreement and the transactions contemplated hereby and (ii) all of the assets and liabilities to be sold, conveyed, assigned, transferred or assumed, as applicable, in accordance with this Agreement, shall be sold, conveyed, assigned, transferred or assumed on an “as is, where is” basis.

(b) Buyer acknowledges and agrees that it (i) has made its own inquiry and investigations into, and, based thereon, has formed an independent judgment concerning, the Transferred Assets, the Assumed Liabilities and the Business, (ii) has been provided with adequate access to such information, documents and other materials relating to the Transferred Assets, the Assumed Liabilities and the Business as it has deemed necessary to enable it to form such independent judgment, (iii) has had such time as Buyer deems necessary and appropriate to fully and completely review and analyze such information, documents and other materials and (iv) has been provided an opportunity to ask questions of Seller with respect to such information, documents and other materials and has received satisfactory answers to such questions. Buyer further acknowledges and agrees that none of Seller or any of its Affiliates has made any representations or warranties, express or implied, as to the accuracy or completeness of such information, documents and other materials other than the representations and warranties contained in this Agreement, the Ancillary Agreements and any certificate delivered by Seller or any Selling Affiliate pursuant hereto or thereto.

(c) EXCEPT AS EXPRESSLY SET FORTH IN THIS ARTICLE 3, THE ANCILLARY AGREEMENTS AND ANY CERTIFICATE DELIVERED BY BUYER PURSUANT HERETO OR THERETO, NONE OF BUYER OR ANY OF ITS AFFILIATES IS MAKING OR HAS MADE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, WITH RESPECT TO THIS AGREEMENT, THE ANCILLARY AGREEMENTS, BUYER, ITS AFFILIATES, THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AND ALL OTHER REPRESENTATIONS OR WARRANTIES ARE HEREBY EXPRESSLY DISCLAIMED AND SHALL NOT BE DEEMED TO BE OR TO INCLUDE REPRESENTATIONS OR WARRANTIES OF ANY OF THE FOREGOING PARTIES AND HAVE NOT BEEN RELIED UPON BY SELLER OR ANY OF ITS AFFILIATES IN EXECUTING, DELIVERING AND PERFORMING THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY.

Article 4

CERTAIN COVENANTS

1. Conduct of the Business. From the date hereof until the Closing, except as otherwise contemplated, permitted or required by this Agreement, the Ancillary Agreements or as set forth in Section 4.1 of the Seller Disclosure Letter or otherwise requested or consented to in writing by Buyer, which consent shall not be unreasonably conditioned, withheld or delayed, Seller agrees to (and to cause its Affiliates to) (x) conduct the Business in the ordinary course of business consistent with past practice and (y) use commercially reasonable efforts to maintain and preserve intact the Business’s goodwill and relationships with third parties (including all Governmental Authorities, facilities, customers, vendors, suppliers, distributors, creditors, lessors, employees and contractors) and keep available the services of its present officers and employees, and Seller shall not (and shall cause its Affiliates not to), to the extent relating to the Business, the Transferred Assets or the Assumed Liabilities:

(a) (A) acquire or agree to acquire, including by merging or consolidating with, or purchasing the assets or capital stock or other equity interests of, or by any other manner, any (i) business or any corporation, limited liability company, partnership, association or other business organization or division thereof or (ii) any assets with a value or purchase price in excess of \$100,000 individually or \$250,000 in the aggregate except in the case of this clause (ii) for purchases of assets in the ordinary course of business consistent with past practice, or (B) make or commit to make any capital expenditure, or enter into any lease for capital equipment;

(b) sell, assign or transfer any of the Transferred Assets, except in the ordinary course of business consistent with past practice (including the sale of Inventory or obsolete, worn-out or excess equipment or assets in the ordinary course of business consistent with past practice);

(c) (i) enter into, amend, modify, or terminate any Contract outside the ordinary course of business (other than any expiration in accordance with its terms, any renewals in the ordinary course of business consistent with past practice or any changes to or amendments of any purchase orders or statements of work), (ii) waive, release, grant, assign or transfer any of its material rights or claims under a Contract or (iii) fail to comply in all material respects with its obligations under the Contracts as such obligations become due;

(d) (A) waive, release, grant, assign or transfer any of its material rights or claims and (B) use commercially reasonable efforts (i) to maintain insurance covering risks of such types and in such amounts as are consistent with its past practices and (ii) not to permit any insurance policy naming it as beneficiary or loss payable payee to be canceled or terminated;

(e) create or permit to exist any Lien upon any Transferred Asset other than Permitted Liens or dispose of (including through any sale-leaseback or similar transaction) any Transferred Assets, other than (i) pursuant to existing agreements, (ii) immaterial properties or assets (or immaterial portions of properties or assets), (iii) in the ordinary course of business consistent with past practice or (iv) expiration of IP Rights at the end of their respective statutory terms;

(f) except as required under applicable Law or pursuant to the terms of any Employee Benefit Plan, (i) increase in any manner the compensation or benefits to be provided to, or pay any bonus to, any Offered Employee, (ii) establish, adopt, amend, enter into or terminate any Employee Benefit Plan (including any plan, program, policy, agreement or arrangement that would be an Employee Benefit Plan if it was in effect on the date hereof), (iii) enter into, adopt, modify, amend, or terminate any collective bargaining agreement or other Contract with any labor organization or (iv) implement any employee terminations that could require notice under the WARN Act or any similar Law;

(g) accelerate the collection of accounts receivable, delay the purchase of supplies, delay normal repairs or maintenance, or delay payment of accounts payable, in each case outside the ordinary course of business consistent with past practice, or engage in any trade loading or "channel stuffing" practices or any promotional sales or discount activity with any customers, distributors or otherwise, or take any other action, in each case that has had, or would reasonably be expected to have, the effect of accelerating to pre-Closing periods accounts receivable that would have otherwise been expected to arise on or after the Closing Date;

(h) adopt or put into effect a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization of the Seller or the Selling Affiliates;

(i) (i) commence or settle any Litigation (including with any Governmental Authority) requiring or reasonably expected to require a cash payment in excess of one-hundred fifty-thousand Dollars (\$150,000) or that results in, or could reasonably be expected to result in, the imposition of any material restrictions upon the Business;

(j) fail to keep current and in full force and effect in all material respects or fail to apply for or renew any material Permit or Regulatory Registration necessary for the operation of the Business; or

(k) agree or commit to do any of the foregoing.

2. No Undue Interference

. Nothing contained in this Agreement shall give Buyer, directly or indirectly, the right to control or direct the operations of Seller, the Transferred Assets, the Business or any employee of Seller or any Seller Affiliate prior to the Closing Date.

3. Access to Information; Confidentiality; Books and Records.

(a) From the date hereof until the Closing, subject to applicable Laws, Seller shall (i) give Buyer, its counsel, financial advisors, employees, agents, consultants, financing sources, auditors and other authorized representatives (collectively, “**Representatives**”) reasonable access to the offices, properties, books and records of Seller and its Affiliates, (ii) furnish to Buyer and its Representatives such financial and operating data and other information of Seller and its Affiliates as such Persons may reasonably request and (iii) instruct the employees, counsel and financial advisors of Seller and Seller’s Affiliates to cooperate with Buyer and Buyer’s Representatives, in each case, solely to the extent relating to the Transferred Assets, Assumed Liabilities or the Business and in connection with Buyer’s preparation to integrate the Business into Buyer’s organization following the Closing; *provided* that this Section 4.3(a) shall not entitle Buyer or its Representatives, without Seller’s prior written consent (such consent not to be unreasonably withheld, conditioned or delayed), to contact any third party doing business with Seller or any Seller Affiliate or access the properties, books or records of any such third party, in each case in connection with any information or matter regarding the Business.

(b) From and after the Closing, Buyer shall maintain in accordance with retention requirements under applicable Law and afford Seller and Seller’s Representatives reasonable access to Buyer’s books and records, information, employees and auditors to the extent relating to the Business for periods prior to the Closing Date and necessary or useful for Seller in connection with any audit, investigation or third-party dispute or Litigation; *provided* that Seller agrees to reimburse Buyer promptly for all reasonable and documented out-of-pocket costs and expenses incurred in connection with any such request.

(c) Notwithstanding anything to the contrary in Section 4.3(a) or (b), (i) access rights pursuant to Section 4.3(a) or (b) shall be exercised in such manner as not to interfere unreasonably with the conduct of the Business or any other business of the party granting such access and (ii) the party granting access may withhold any document (or portions thereof) or information (A) to the disclosure of which would violate the terms of a non-disclosure agreement with a third party, (B) that may constitute privileged attorney-client communications or attorney work product and the transfer of which, or the provision of access to which, as reasonably determined by such party’s counsel, constitutes a waiver of any such privilege or (C) if the provision of access to such document (or portion thereof) or information, as determined by such party’s counsel, would reasonably be expected to conflict with applicable Laws by Seller or any of its Affiliates to the Business; *provided*, that if any material is withheld by a party pursuant to clause (ii) above, such party shall provide the requesting Person written notice of the fact that it is withholding such information (and the basis therefor) and the general nature of the material being withheld, and shall withhold only that portion of such information that is reasonably appropriate to be withheld to avoid disclosure of the information described in (A) through (C) above, and thereafter, such party shall use commercially reasonable efforts to make appropriate substitute arrangements under circumstances in which the foregoing limitations would not apply.

(d) All information provided to Buyer pursuant to this Section 4.3 prior to the Closing shall be held by Buyer as Evaluation Material (as defined in the Confidentiality Agreement, dated as of November 19, 2025 between Breathe Consumer Healthcare Topco, LLC and Prestige Brands, Inc. (an Affiliate of Buyer) (the “**Confidentiality Agreement**”)) and shall be subject to the Confidentiality Agreement, the terms of which are incorporated herein by reference. The Confidentiality Agreement shall continue in full force and effect until the Closing, at which time it shall automatically terminate and no Person shall have any further liability thereunder. From and after the Closing: (i) Seller, on the one hand, and Buyer, on the other hand, shall, and shall cause their respective Affiliates and Representatives to, maintain in confidence this Agreement and the Ancillary Agreements and any written, oral or other information related to the negotiation hereof and thereof, (ii) Seller shall, and shall cause its respective Affiliates and Representatives to, maintain in confidence any written, oral or other information relating to the Business obtained by virtue of Seller’s ownership of the Business prior to the Closing, and (iii) Buyer

shall, and shall cause its Affiliates and Representatives to, maintain in confidence any written, oral or other information of or relating to Seller and its Affiliates (other than information relating to the Transferred Assets, Assumed Liabilities or the Business) obtained by virtue of Buyer's ownership of the Business from and after the Closing, except, in each case, (x) to the extent that the applicable party is required to disclose such information by judicial or administrative process or pursuant to applicable Law or stock exchange regulation or such information can be shown to have been in the public domain through no fault of the applicable party or (y) nothing herein shall prevent either Party or any of its Affiliates from providing (A) the financial results achieved by such Person (including the aggregate valuation and amount of investment that has been made) as a result of the transactions contemplated hereby, (B) a description of the Business (including financial performance, and such Person's and their respective Affiliates' investment and role therein), or (C) such other information as such Person and its Affiliates provide to the current or prospective limited partners, financing sources or other business associates of it and its Affiliates and their respective advisors in the ordinary course of business.

(e) Subject to Section 4.3(d), Seller and its Affiliates shall have the right to retain copies of all books, data, files, information and records in any media (including, for the avoidance of doubt, Tax Returns and other information and documents relating to tax matters) of the Business relating to periods ending on or prior to the Closing Date (i) relating to information (including employment and medical records) regarding any employee of Seller or its Affiliates, (ii) as may be required by any Governmental Authority, including pursuant to any applicable Law or regulatory request or (iii) as may be necessary for Seller or its Affiliates to perform their respective obligations pursuant to this Agreement or any of the Ancillary Agreements, in each case subject to compliance with all applicable Laws. Buyer agrees that, with respect to all original books, data, files, information and records of the Business existing as of the Closing Date, it will (x) comply in all material respects with all applicable Laws relating to the preservation and retention of records and (y) apply preservation and retention policies that are no less stringent than those generally applied by Buyer to its own books and records.

4. Governmental Approvals

(a) Seller and Buyer shall use reasonable best efforts to cooperate to make, in the most expeditious manner practicable, all filings and applications with and to, and obtain all licenses, permits, consents, approvals, authorizations, qualifications and orders of, applicable Governmental Authorities to consummate the transactions contemplated by this Agreement. Notwithstanding anything herein to the contrary, Buyer shall determine the strategy to be pursued for obtaining and lead the effort to obtain all necessary waiting period expirations or terminations, actions or nonactions, or consents from Governmental Authorities in connection with the transactions contemplated by this Agreement.

(b) In furtherance of the provisions set forth in Section 4.4(a), Seller and Buyer shall use reasonable best efforts to (A) file or cause to be filed as promptly as practicable, but in no event later than fifteen (15) Business Days following the execution and delivery of this Agreement, with the United States Federal Trade Commission (the "FTC"), the United States Department of Justice (the "DOJ") and any other Governmental Authority, in each case to the extent applicable, all notification and report forms that may be required for the transactions contemplated hereby and thereafter provide as promptly as practicable any supplemental information requested in connection therewith pursuant to the HSR Act or any other Competition Law and (B) include in each such filing, notification and report form referred to in the immediately preceding clause (A) a request for early termination or acceleration of any applicable waiting or review periods, to the extent available under the applicable Competition Law. Buyer, on the one hand, and Seller, on the other, shall each pay fifty percent (50%) of all filing fees required for such filings, notifications and report forms. In connection therewith, Seller and Buyer shall:

(i) furnish to the other Party such necessary information and reasonable assistance as the other Party may reasonably request in connection with its preparation of any filing or submission that is necessary under the HSR Act and other Competition Laws;

(ii) subject to applicable Laws and redactions for any confidential information included in such filing, provide outside competition law counsel for the other Party

with a draft of any post-filing written submissions to a Governmental Authority in connection with the Parties' Competition Law filings and provide the other Party with a reasonable opportunity to review such draft before making or causing to be made such submission, and consider in good faith the views of outside competition law counsel for such other Party regarding such submission;

(iii) not extend any applicable waiting or review periods or enter into any agreement with a Governmental Authority to delay or not to consummate the transactions contemplated hereby to be consummated on the Closing Date, except with the prior written consent of the other Party;

(iv) not have any substantive contact with any Governmental Authority in respect of any filing or proceeding contemplated by this Section 4.4(b) unless they have engaged in prior consultation with the other Party and, to the extent permitted by such Governmental Authority, given the other Party the opportunity to participate; and

(v) keep each other apprised of the status of any material communications with, and any inquiries or requests for additional information from, the FTC, the DOJ and any other applicable Governmental Authority.

(c) Buyer further agrees to use its reasonable best efforts to take, and to cause its Affiliates to take, any and all actions to avoid or eliminate each and every impediment that may be asserted by any Governmental Authority with respect to the transactions contemplated by this Agreement so as to enable the Closing to occur as soon as reasonably possible, including:

(i) using reasonable best efforts to avoid the entry of, or to effect the dissolution of, any permanent, preliminary or temporary injunction or other order, decree, decision, determination or judgment that would delay, restrain, prevent, enjoin or otherwise prohibit consummation of the transactions contemplated by this Agreement, including:

(1) the defense through litigation or contesting administratively of any claim asserted in any court, agency or other proceeding by any Person, including any Governmental Authority, seeking to delay, restrain, prevent, enjoin or otherwise prohibit consummation of such transactions;

(2) selling, divesting, leasing, licensing or otherwise disposing of, or holding separate pending such disposition, any assets, rights, product lines, categories of assets or businesses or other operations or interests therein of Buyer or any of its Affiliates or of the Transferred Assets (and the entry into agreements with, and submission to orders of, the relevant Governmental Authority giving effect thereto); or

(ii) in the event that any permanent, preliminary or temporary injunction, decision, order, judgment, determination or decree is entered or issued, or becomes reasonably foreseeable to be entered or issued, in any proceeding or inquiry of any kind that would make consummation of the transactions contemplated by this Agreement in accordance with its terms unlawful or that would delay, restrain, prevent, enjoin or otherwise prohibit consummation of the transactions contemplated by this Agreement, using reasonable best efforts to resist, vacate, modify, reverse, suspend, prevent, eliminate or remove such actual, anticipated or threatened injunction, decision, order, judgment, determination or decree so as to permit such consummation on a schedule as close as possible to that contemplated by this Agreement.

Notwithstanding the foregoing, nothing in this Section 4.4(c) shall obligate Buyer or any of its Affiliates to agree to any divestiture, sale, disposition or holding separate of any businesses, product lines (or portion of any business or product line) or assets (i) that is not conditioned on the consummation of the Closing; (ii) that individually or in the aggregate generated more than twenty million dollars

(\$20,000,000) in gross sales for the calendar year ended December 31, 2025; or (iii) with respect to the business of Buyer or its Affiliates.

(d) Buyer shall not, nor shall it permit its Affiliates to, acquire or agree to acquire any rights, assets, business, Person or division thereof (through acquisition, license, joint venture, collaboration or otherwise), if such acquisition, would reasonably be expected to materially delay or materially increase the risk of not obtaining any applicable clearance, consent, approval or waiver under antitrust or Competition Laws with respect to the transactions contemplated by this Agreement.

(e) As promptly as reasonably practicable following the Closing, Buyer and Seller shall: (i) file Transfer Letters with the applicable Governmental Authority to transfer ownership of the Regulatory Registration for the transferred Products and (b) submit all appropriate and necessary documentation with respect to FDA approval or listing by the applicable Governmental Authority of the removal of Trademarks of Seller or its Affiliates and the inclusion of Buyer's name, corporate logo and National Drug Code and Unique Device Identification on Product labeling. Transfer of title to any Regulatory Registration for the Products shall be effective as of the Closing.

5. Shared Contracts. Following the Closing, the Parties desire for the benefit of Seller and Buyer, respectively, to have and obtain the rights and benefits under each Shared Contract to the extent related to the continuing business of Buyer and Seller and their respective Affiliates. The Parties shall cooperate with each other to provide Seller and its Affiliates, on the one hand, and Buyer and its Affiliates, on the other, with their applicable rights and benefits under each Shared Contract, *first*, by effecting a partial assignment of such Shared Contract or, if unable to effect such partial assignment, *second*, by assisting Buyer in entering into a new Contract or Contracts with the applicable third party on substantially similar terms (a "**Separated Contract**"). The costs of entering into a new Contract or Contract(s) shall be borne by Buyer. If any Shared Contract cannot be partially assigned or separated into a Separated Contract at Closing, Seller and Buyer shall, and shall cause each of their respective Affiliates to, use their reasonable best efforts to cause, for the period after the Closing until such Shared Contract is separated into a Separated Contract or such Separated Contract expires pursuant to its terms, (i) the rights and benefits under each Shared Contract to the extent relating to the Business to be enjoyed by Buyer; (ii) the liabilities under each Shared Contract to the extent relating to the Business to be borne by Buyer; (iii) the rights and benefits under each Shared Contract to the extent relating to any business other than the Business to be enjoyed by Seller; and (iv) the liabilities under each Shared Contract to the extent relating to any business other than the Business to be borne by Seller. Neither Seller nor any of its Affiliates (including the Selling Affiliates) shall extend the term or otherwise amend the terms of any Shared Contract in a manner that would adversely affect Buyer or its Affiliates or the Business without Buyer's prior written consent (not to be unreasonably withheld, conditioned or delayed).

6. Employees and Employee Benefits

(a) From and after the date of this Agreement until the Closing Date, and subject to applicable Law, Buyer and Seller shall reasonably coordinate to provide Buyer with reasonable access during Seller's normal business hours to the Employees so as to engage in meetings or written or oral communications with such Employees; *provided*, that Buyer shall reasonably consult with Seller and obtain Seller's express prior written consent (not to be unreasonably withheld, conditioned or delayed) before meeting with or distributing any communications to any Employee, whether relating to employee benefits, post-Closing terms of employment or otherwise. Buyer shall provide Seller with advance copies of, and a reasonable opportunity to comment on the form and content of, all such communications.

(b) Seller shall provide an updated Employee List to Buyer no later than thirty (30) days prior to the Closing Date to reflect new hires, leaves of absence, or employment terminations and any other material changes to Section 2.13(a) of the Seller Disclosure Letter.

(c) At least twenty (20) days prior to the Closing Date, Buyer or its Affiliate shall have the right to provide offers of employment to all Employees, with such offers to be made subject to

the satisfactory completion of background checks on the terms generally applied by Buyer (collectively, the “**Offered Employees**”) and such offers to be effective at any time between the occurrence of the Closing and the expiration or termination of the Transition Services Agreement (the date such offer is effective, “**Transition Date**”); *provided*, that with respect to any Offered Employee who is not in active status as of the applicable Transition Date, Buyer or its Affiliate shall offer employment to such employee immediately upon their return to active status if such Offered Employee is in good standing upon return to active status. The offer provided to each Offered Employee shall contain a total compensation opportunity and employee benefits that are no less favorable, in the aggregate, than the total compensation opportunity and employee benefits in effect as of immediately prior to the Closing for similarly-situated employees of Buyer and its Affiliates (such offer, a “**Qualifying Offer**” and each Employee who accepts a Qualifying Offer, a “**Transferred Employee**”). Transferred Employees shall accrue any paid-time off in accordance with Buyer’s policies.

(d) With respect to Transferred Employees, Buyer or its Affiliates shall use commercially reasonable efforts to (i) recognize, for all purposes (other than benefit accrual under a defined benefit pension plan and other than accrual of paid time off) under all plans, programs and arrangements established or maintained by Buyer or its Affiliates for the benefit of the Transferred Employees, service with Seller and its Affiliates prior to the Transition Date to the extent such service was recognized under the corresponding Listed Plan covering such Transferred Employees and to the extent the recognition of such existing seniority or period of service is compatible with and permitted under Buyer’s usual and customary employment policies and practices, including for purposes of eligibility, vesting and benefit levels and accruals, in each case, except where it would result in a duplication of benefits, (ii) waive any pre-existing condition exclusion, actively-at-work requirement or waiting period under all employee health and other welfare benefit plans established or maintained by Buyer or its Affiliates for the benefit of the Transferred Employees, except to the extent such pre-existing condition, exclusion, requirement or waiting period would have applied to such individual under the corresponding Listed Plan, and (iii) provide full credit for any co-payments, deductibles or similar payments made or incurred prior to the Transition Date for the plan year in which the Closing occurs. Effective as of the Closing, each Transferred Employee shall cease to be an employee of Seller or the applicable Affiliate and shall cease to participate in any Employee Benefit Plan or other employee compensation, benefit or welfare plan of Seller or any of its Affiliates as an active employee.

(e) Buyer or its Affiliates shall bear all liabilities, obligations and costs relating to (and shall indemnify and hold harmless Seller and its Affiliates from and against any claims arising out of or in connection with) the termination of any Offered Employee who does not accept an offer that is not a Qualifying Offer, including but not limited to any statutory or common law severance or other separation benefits. Seller or its Affiliates shall bear all liabilities, obligations and costs relating to (and shall indemnify and hold harmless Buyer and its Affiliates from and against any claims arising out of or in connection with) the termination of any Offered Employee who receives but does not accept an offer that is a Qualifying Offer, including but not limited to any statutory or common law severance or other separation benefits. Seller or one of its Affiliates (including the Selling Affiliates), as applicable, shall be solely responsible for providing any notice or other filing required under the WARN Act in respect of any plant closing, mass layoff, employment losses or similar events of or affecting the employees of Seller or one of its Affiliates (whether or not Transferred Employees) that occurs or occurred at any time up to and including the latest Transition Date, and any liability associated therewith shall be considered an Excluded Liability.

(f) The provisions contained in this Agreement with respect to any Employee are included for the sole benefit of the respective parties hereto and shall not create any right in any other person, including any Employee (or dependent or beneficiary of any of the foregoing). Nothing contained herein, express or implied, shall be construed to establish, amend or modify any Employee Benefit Plan, Buyer benefit plan or any other benefit plan, program, agreement or arrangement, or to create an obligation for Buyer to establish or implement any particular employee benefit plan, agreement, policy or arrangement for the Transferred Employees that Buyer does not otherwise provide or make available to its similarly situated employees. The Parties acknowledge and agree that the terms set forth in this Section 4.6 shall not create any right in any Transferred Employee or any other Person to any continued employment with Buyer or any of its Affiliates or compensation or benefits of any nature or kind whatsoever.

7. Publicity. No Party shall originate any publicity, news release or other similar public announcement, written or oral, whether relating to this Agreement or any documents or transactions contemplated hereby or the existence of any arrangement between the Parties, without the prior written consent of the other Party (not to be unreasonably withheld, conditioned or delayed) whether or not named in such publicity, news release or other similar public announcement, except either Party may originate any such publicity, news release or other similar public announcement as may be required by Law or any listing or trading agreement concerning its publicly traded securities; *provided* that in such event the issuing Party shall still be required to consult with the other Party, whether or not named in such publicity, news release or other similar public announcement, a reasonable time prior to its release to allow the other Party to comment thereon; *provided, further,* that if such non-issuing Party shall not have provided its consent to the issuing Party's request for consent and/or consultation pursuant to the foregoing after two (2) Business Days, the issuing Party shall be deemed to have fulfilled its obligations pursuant to this Section 4.7 and shall be free to issue such publicity, news release or other similar public announcement. If Buyer, based on the advice of its counsel, determines that this Agreement must be publicly filed with a Governmental Authority, then Buyer, prior to making any such filing, shall provide Seller and its counsel with a redacted version of this Agreement which it intends to file, and will give due consideration to any comments provided by Seller or its counsel and use commercially reasonable efforts to ensure the confidential treatment by such Governmental Authority of those sections specified as confidential.

8. Insurance. Except to the extent included as a Transferred Asset, the coverage under all insurance policies related to the Business and arranged or maintained by Seller or its Affiliates is only for the benefit of Seller and its Affiliates, and not for the benefit of Buyer or the Business. As of the Closing Date, Buyer agrees to arrange for its own insurance policies with respect to the Business and agrees not to seek, through any means, to benefit from any of Seller's or its Affiliates' insurance policies which may provide coverage for claims, occurrences, facts, events, or any other matters relating in any way to the Business, whether arising before, at or after the Closing Date.

9. Assurances. From time to time after the Closing Date, at the request of another party, without further consideration and at the expense of the party so requesting, each of the parties shall execute and deliver to such requesting party, or shall cause to be executed and delivered to such requesting party, such additional instruments or documents, and shall take or cause to be taken such other action, as such requesting party may reasonably request in order to consummate more effectively the transactions contemplated by this Agreement. Without limiting the generality of the foregoing, following the Closing Date, if either Buyer or Seller becomes aware that any of the Transferred Assets has not been transferred to Buyer or that any of the Excluded Assets has been transferred to Buyer, it shall promptly notify the other and the Parties hereto shall, as soon as reasonably practicable and, subject to Section 1.1(e) and Section 1.1(g), ensure that such Transferred Asset or Excluded Asset, as applicable, is transferred, without any further consideration but with any necessary prior third-party consent or approval, to (a) Buyer, in the case of any Transferred Asset which was not transferred to Buyer at the Closing; or (b) Seller, in the case of any Excluded Asset which was transferred to Buyer at the Closing.

10. Bulk Transfer Laws. Buyer acknowledges that Seller and the Selling Affiliates have not taken, and do not intend to take, any action required to comply with any applicable bulk sale or bulk transfer Laws or similar Laws of any jurisdiction. Each Party hereby waives compliance by Seller and the Selling Affiliates with the provisions of any bulk sale or bulk transfer Laws or similar Laws of any jurisdiction in connection with the transactions contemplated by this Agreement.

11. Payments from Third Parties; Correspondence.

(a) Except as expressly provided in any Ancillary Agreement, in the event that, on or after the Closing Date, either Party shall receive any payments or other funds due to the other or its Affiliates pursuant to the terms of this Agreement or of any Ancillary Agreement, then the Party receiving such funds shall promptly forward such funds to the proper Party. The Parties acknowledge and agree there is no right of offset regarding such payments, and a Party may not withhold funds received from third parties for the account of the other Party in the event there is a dispute regarding any other issue under this Agreement or of any Ancillary Agreement.

(b) For a period of three (3) years after the Closing, (i) Seller shall use commercially reasonable efforts to cause to be delivered to Buyer any mail or other communications received by Seller or any of its Affiliates from any Person in respect of any Product with respect to the period after the Closing and (ii) Buyer shall use commercially reasonable efforts to cause to be delivered to Seller any mail or other communications received by Buyer or its Affiliates from any Person either intended for Seller or any of its Affiliates and not related to any Product or Transferred Asset or regarding any Product or Transferred Asset with respect to the period prior to the Closing. The provisions of this Section 4.11(b) are not intended to, and shall not be deemed to, constitute an authorization by any of Seller or Buyer to permit the other to accept service of process on its behalf, and neither Seller nor Buyer are or shall be deemed to be the agent of the other for service of process purposes.

12. Seller Transitional Trademarks. Subject to the remainder of this Section 4.12, effective as of the Closing, Seller (on behalf of itself and its Affiliates) hereby grants to Buyer and its Affiliates, a non-exclusive, worldwide and royalty-free license to use the Seller Transitional Trademarks to facilitate the transition of the Business by Buyer and its Affiliates to its names and marks, or new names and marks. Following the Closing, Buyer shall, and shall cause its Affiliates to, as soon as practicable, but in no event later than ninety (90) days following the Closing Date, cease to make any use of or to permit any third party to make any use of any Trademarks of Seller or any of its Affiliates that, for clarity, are not being assigned to Buyer hereunder as Transferred IP, including the Seller Transitional Trademarks (the “**Seller Marks**”); provided that, in the case of the Seller Transitional Trademarks, such time period shall be extended to the end of the Sell-Off Period applicable to such Product solely for (i) use on Existing Packaging in connection with the sale, offer for sale, advertising, marketing, distribution and promotions of such Product; and (ii) use of the Existing Promotional Materials for such Product. Any use by Buyer and its Affiliates of any of the Seller Marks as permitted in this Section 4.12 is subject to their use of the Seller Marks in a form and manner, and with standards of quality, consistent in all material respects with those in effect for the Seller Marks as of the Closing Date. Seller shall have the right to terminate the foregoing if Buyer and its Affiliates fail to comply with the foregoing terms and conditions or otherwise fail to comply with any reasonable direction of Seller in relation to the use of the Seller Marks, and such breach is not cured within thirty (30) days of Seller’s written notice to Buyer or its Affiliates thereof. Buyer and its Affiliates shall indemnify and hold harmless Seller and any of its Affiliates for any Losses arising from or relating to the use by Buyer or any of its Affiliates of the Seller Marks pursuant to this Section 4.12. All goodwill associated with the Seller Transitional Trademarks generated by use of the Seller Transitional Trademarks pursuant to the foregoing license in this Section 4.12 shall inure to the benefit of the Seller and its Affiliates. Notwithstanding the foregoing, Buyer and its Affiliates may use the Seller Marks at all times after the Closing in a non-trademark manner (I) to the extent reasonably required for purposes of prospectuses and similar disclosures as are reasonably required under applicable Law; (II) for internal use only, on legal documents and materials and (II) to accurately describe the history of the Business.

13. Restrictive Covenants

. As a material inducement to, and as a condition to, Buyer entering into this Agreement, and in consideration for the payments made by Buyer hereunder and the other substantial direct and indirect benefits received by Seller from the transactions contemplated hereby, the Parties agree as follows:

(a) Non-Competition.

(i) During the period from the Closing Date through the fifth (5th) anniversary of the Closing Date (the “**Restricted Period**”), Seller shall not, and shall cause its Subsidiaries, successors and assigns (collectively, the “**Restricted Parties**”) not to, engage in or have a direct or indirect pecuniary, financial or ownership interest in any Person (whether as a sole proprietor, owner, stockholder, partner, member, joint venturer, creditor or otherwise), or render any direct or indirect service or assistance to, or permit the use of its name by, any Person which engages in any Competitive Business anywhere in the world.

(ii) Notwithstanding anything to the contrary set forth herein, nothing in Section 4.13(a)(i) shall preclude the Restricted Parties from continuing to own, directly or

indirectly, their existing minority, non-controlling equity interest in [***] (“[***]”) or its Affiliates. For the avoidance of doubt, ownership in [***] or its Affiliates (including any actions taken by [***] or its Subsidiaries, provided that such actions are not at the direction of the Restricted Parties) shall not, in and of itself, be deemed to constitute a violation of Section 4.13(a)(i) by the Restricted Parties.

(b) Business Non-Solicitation. During the Restricted Period, Seller shall not, and shall cause the other Restricted Parties not to, (i) induce, or attempt to induce, any customer, supplier, distributor, licensor or other business relation of the Business to cease doing business with, or reduce its business with, Buyer or its Affiliates, or (ii) in any way intentionally interfere with the relationship between any such customer, supplier, distributor, licensee, licensor or other business relation and Buyer or its Affiliates.

(c) Seller Employee Non-Solicitation. During the Restricted Period, Seller shall not, and shall cause the other Restricted Parties not to, directly or indirectly (i) encourage, induce, or solicit any Transferred Employee to leave the employ or service of Buyer or its Affiliates or in any way intentionally interfere with the relationship between Buyer or its Affiliates, on the one hand, and any such employee, on the other hand, or (ii) hire any Transferred Employee; *provided*, that this clause shall not preclude Seller or its Affiliates from (x) posting a general solicitation through a public medium or making a general or mass mailing by or on behalf of Sellers or any of its Affiliates, as applicable, that is not targeted at any Transferred Employee or (y) soliciting, hiring or other actions with respect to any Transferred Employee whose employment with Buyer and its Affiliates terminates at least six (6) months prior to such initial solicitation.

(d) Buyer Employee Non-Solicitation. During the Restricted Period, Buyer shall not, and shall cause each of its Affiliates not to, directly or indirectly (i), encourage, induce, or solicit any management-level employee or executive officer of Seller or any of its Affiliates who provided services to the Business in the twelve (12) months prior to the Closing Date and remains employed by the Seller or its Affiliates as of immediately following the Closing, or (ii) hire any such employee; *provided*, that this clause shall not preclude Buyer or its Affiliates from (x) posting a general solicitation through a public medium or making a general or mass mailing by or on behalf of Buyer or any of its Affiliates, as applicable, that is not targeted at management-level employees or executive officers of Seller or (y) soliciting, hiring or other actions with respect to any management-level employee or executive officer of Seller whose employment with Seller and its Affiliates terminates after the Closing, so long as such termination of employment occurred more than six (6) months prior to such initial solicitation.

(e) Mutual Non-Disparagement. During the Restricted Period, each Party shall not, and shall cause their respective Affiliates and otherwise direct their respective Representatives not to, make, or cause to be made, any statement (whether oral or written) that disparages the reputation or business of the other Party or any of its Affiliates or their respective directors, managers, officers, employees, agents, equityholders and partners; *provided, however*, that this Section 4.13(e) shall not in any way affect the rights and obligations of any Party to (i) testify truthfully in any legal proceeding or make any truthful statement to the extent required by Law or any Governmental Authority, (ii) respond publicly to correct any incorrect public statements made by either Party if such statements have adverse economic or reputational impacts on such Party, (iii) exercise or enforce any rights under this Agreement or any Ancillary Agreement and (iv) make any truthful statements about the transactions contemplated by this Agreement to such Party’s own employees, directors, officers, advisors and (following the Closing) investors.

(f) Acknowledgements. The Parties hereby acknowledge and agree (with respect to Seller, on behalf of itself and each Restricted Party) that the restrictions contained in this Section 4.13 are essential in order to effectuate the transactions contemplated hereby and that either Party’s remedies for a breach or other failure to comply with the restrictions contained in this Section 4.13 are not intended to be limited by reference to the value of any amount explicitly assigned by the Parties as specific consideration for the restrictions contained in this Section 4.13 (or any portion thereof) or otherwise. The Parties acknowledge and agree that in the event of a breach of any of the applicable provisions of this Section 4.13, monetary damages may not constitute a sufficient remedy. Consequently, in the event of any such breach, the non-breaching Party shall be entitled to seek specific performance and/or injunctive

or other relief, in addition to all other remedies available at law or equity, in order to enforce or prevent any violations of the provisions of this Section 4.13 (without posting a bond or other security); provided, that in the event of any such breach, the Restricted Period shall be tolled until the date on which such breach ceases to be continuing and in effect, in order that the non-breaching Party and its Affiliates shall have all of the agreed-upon temporal protection provided in this Section 4.13. If a court of competent jurisdiction determines that the character, scope or duration of the provisions of this Section 4.13 are unreasonable, it is the intention and the agreement of the Parties that these provisions shall be construed by the court in such a manner as to impose only those restrictions on the conduct of Seller and the Restricted Parties or Buyer and its Affiliates, as applicable, that are reasonable in light of the circumstances and as are necessary to assure the Parties the benefits of this Agreement. If, in any judicial proceeding, a court shall refuse to enforce all of the separate covenants of this Section 4.13 because taken together they are more extensive than necessary to assure the intended benefits of this Agreement, it is expressly understood and agreed by the Parties that the provisions hereof that, if eliminated, would permit the remaining separate provisions to be enforced in such Litigation, shall be deemed eliminated, for the purposes of such Litigation, from this Agreement. Seller acknowledges (on behalf of itself and each Restricted Party) that during its ownership of the Business (including the Transferred Assets), Seller and the Restricted Parties have become familiar with the trade secrets of and other Confidential Information concerning the Business. Therefore, in further consideration of the compensation to be paid to Seller under this Agreement, Seller agrees to the covenants set forth in Section 4.14 and acknowledges that (i) the covenants set forth in this Section 4.13 are reasonably limited in time and in all other respects, (ii) the covenants set forth in this Section 4.13 are reasonably necessary for the protection of Buyer and its Affiliates, (iii) Buyer would not have entered into this Agreement but for the agreement of Seller to the restrictions set forth in this Section 4.13, and (iv) the covenants set forth in this Section 4.13 have been made in order to induce Buyer to enter into this Agreement.

14. Transition Efforts. Subject to Section 4.4, each of Seller and Buyer shall, and shall cause their respective Affiliates to, use reasonable best efforts to take, or cause to be taken, all appropriate action, to do or cause to be done all things necessary, proper or advisable under applicable Law and the Assumed Contracts and Transferred Permits (including to promptly obtain any necessary consents, authorizations, approvals or waivers), and to execute and deliver such documents and other papers and any other agreements, as may be necessary to carry out the provisions of this Agreement and consummate and make effective the transactions contemplated by this Agreement, either inside or outside the United States, including to effect the separation of the Business and the Transferred Assets from other assets or other businesses of Seller and its Affiliates. Notwithstanding the foregoing, no Party shall be required to pay any consideration or other amounts, or to commence, defend or participate in any Litigation or offer or grant any accommodation (financial or otherwise) to any third party in connection with the foregoing, and neither Seller nor its Affiliates shall commit to make any such payment or accommodation without Buyer's prior written consent if such payment or accommodation would be an Assumed Liability. Without limiting the generality of the foregoing, prior to the Closing Date, Seller and Buyer shall, and shall cause their respective Affiliates to, reasonably co-operate as to the separation of the Business from Seller's other business and planning Buyer's integration of the Business, so as to reduce the number and scope of services to be provided in the Transition Services Agreement substantially in the form as attached as Exhibit E, which shall be amended accordingly; provided that nothing in this Section 4.14 shall require or permit Seller, Buyer or their Affiliates to conduct any integration activities to the extent that the same are prohibited by Competition Laws.

15. Exclusivity

Seller shall, and shall cause each of its Affiliates to, and shall cause its and their Representatives to, (a) immediately cease and cause to be terminated any activities, discussions or negotiations with any Person with respect to an Acquisition Proposal (as defined below) or any inquiry, expression of interest, proposal, offer or request for information that could reasonably be expected to lead to an Acquisition Proposal, (b) terminate access by any Person to any physical or electronic data room or other access to data of Seller and its Affiliates, in each case relating to or in connection with, an Acquisition Proposal and (c) request any such Person and its representatives to promptly return or destroy all confidential information concerning Seller and its Affiliates relating to, or in connection with, an Acquisition Proposal. In recognition of the time that will be expended and the expense that will be incurred by Buyer

in connection with the transactions contemplated hereby, until such time, if any, as this Agreement is terminated pursuant to Article 7, Seller shall not, and shall cause its Affiliates and its and their Representatives not to, directly or indirectly, (i) encourage, solicit, engage in negotiations or discussions about, or provide information with respect to, any inquiry or proposal relating to the possible direct or indirect acquisition of all or any material portion of the Business, including the Transferred Assets (other than any sale of Inventory in the ordinary course of business) or that would have the effect of materially limiting or preventing the transactions contemplated by this Agreement, whether by sale of assets, sale of equity, merger, reorganization, recapitalization, liquidation or otherwise (an “**Acquisition Proposal**”); (ii) enter into any agreement, arrangement or understanding with respect to an Acquisition Proposal; or (iii) except as otherwise required by Law, in connection with an Acquisition Proposal, provide any nonpublic financial or other confidential or proprietary information regarding the Business to any Person (other than Buyer). Seller shall promptly (and in any event within forty-eight (48) hours of learning of the relevant information) notify Buyer if any Person makes any proposal, offer, inquiry or contact with respect to any of the foregoing and shall identify such Person.

16. Release Letters

Seller shall deliver to Buyer on or prior to the Closing Date copies of release letters in customary form evidencing the release of all Liens (other than Permitted Liens) on the Transferred Assets as of the Closing (the “**Release Letters**”); provided, that any Release Letters related to Liens from Indebtedness may instead evidence the agreement by the holders of the applicable Indebtedness (or an agent or other representative on their behalf) to, upon the Closing, release all Liens on the Transferred Assets and to promptly return all collateral in possession of such lenders (or agents thereof), if any, created in connection with the Indebtedness. At or prior to the Closing, Seller shall have obtained documents (including an authorization for Seller and its designees to file Uniform Commercial Code termination statements, executed terminations and releases of outstanding Liens on the Transferred Assets) as are reasonably necessary to release such Liens in accordance with such Release Letters.

17. Financial Statements; Regulation S-X Cooperation.

(a) Promptly following the date of this Agreement, Seller shall engage Ernst & Young LLP (“**EY**”) to complete a “carve-out” financial audit of the consolidated balance sheet of the Business as of December 31, 2025 and related consolidated audited statements of income, changes in equity and cash flows for the year then ended (the “**Audited Financials**”) and to review the unaudited balance sheet of the Business and related unaudited statements of income, statement of comprehensive income, and cash flows for each fiscal quarter and year-to-date period ended after such fiscal year end but prior to the Closing Date, including comparative figures for the preceding fiscal year end (in the case of the balance sheet) and the preceding fiscal year’s comparative period (in the case of the statements of income and cash flows) (the “**Reviewed Financials**”), in each case at Seller’s expense. Seller shall deliver, in accordance with Section 1.2(a)(vi), the Audited Financials and the Reviewed Financials for any fiscal quarter ended at least forty five (45) days prior to the Closing Date. If the Closing Date occurs within forty-five (45) days after the end of a fiscal quarter, Seller shall use its reasonable best efforts to cause EY to complete its review, as soon as reasonably practicable following the Closing Date (and in any event within forty-five (45) days after such fiscal quarter end), of the unaudited balance sheet of the Business and related unaudited statements of income, statement of comprehensive income and cash flows for such fiscal quarter and year-to-date period, including comparative figures for the preceding fiscal year end (in the case of the balance sheet) and the preceding fiscal year’s comparative period (in the case of the statements of income and cash flows)’s comparative period (which, upon completion by EY shall become Reviewed Financials). Seller shall provide EY with access to the books and records and financial and operating data of Seller and its Affiliates as reasonably requested by EY and shall instruct its accountants, agents, employees and other representatives to provide customary cooperation with EY in order to prepare the Audited Financials as promptly as reasonably practicable following the date of this Agreement. Seller shall provide Buyer with a complete and correct copy of the Audited Financials and

Reviewed Financials promptly, and in any event within two (2) Business Days, following Seller's receipt of the same from EY, it being understood that the delivery of any Reviewed Financials for a quarter ended within forty-five (45) days prior to the Closing Date shall not be required prior to the Closing Date and shall not be a condition to the obligations of Buyer to consummate the transactions contemplated hereby. The financial statements prepared and delivered pursuant to this Section 4.17(a) shall (i) fairly present, in all material respects, the financial position of the Business (excluding any other business of Seller or its Affiliates) as of the date(s) indicated, (ii) fairly present, in all material respects, the assets and liabilities, the results of the operations, changes in equity and cash flows of the Business (excluding any other business of Seller or its Affiliates) for the period(s) then ended, (iii) be prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated, except that Reviewed Financials may include condensed footnote disclosure and may be subject to normal year end adjustments and any other adjustments stated therein or the notes thereto, and (iv) be prepared in compliance with Regulation S-X of the Securities and Exchange Commission (the "SEC").

(b) Within twenty-five (25) days following the end of each month ended after the date of this Agreement, Seller shall use commercially reasonable efforts to provide Buyer with a copy of the monthly balance sheet of the Business and related unaudited statements of income and cash flows for the month then ended.

(c) Without limiting the obligations set forth in Section 4.17(a) or Section 4.17(b), during the period from the Closing Date through the first (1st) anniversary of the Closing Date (the "**Records Period**"), Seller shall, and shall cause its controlled Affiliates to, upon reasonable advance notice from Buyer, use commercially reasonable efforts to provide (i) Buyer and its Representatives with access to such financial and other information pertaining to the Business for the period of Seller's and its Affiliates' ownership and operation of the Business, to the extent in Seller's or its Affiliates' possession or control and to which Seller and its Affiliates have reasonable access; *provided, however*, that such activities do not unreasonably interfere with the affairs of Seller and its Affiliates and Buyer shall be solely responsible for any costs or expenses associated therewith (and shall promptly, upon Seller's request, reimburse Seller or its Affiliates for reasonable and documented out-of-pocket expenses paid for such provision), that is relevant and reasonably necessary to enable Buyer to prepare financial statements in compliance with the requirements of (A) Rule 3-05 of Regulation S-X of the SEC or (B) any registration statement, proxy statement, report or disclosure statement filed with the SEC by or on behalf of Buyer or its Affiliates, and (ii) reasonable and customary assistance to Buyer and its outside, third-party accountants in completing audits and the preparation of such financial statements. Without limiting the generality of the foregoing, if reasonably requested by Buyer during the Records Period, (x) Seller shall, and shall cause its controlled Affiliates to, deliver a customary representation letter in such form as is reasonably required by Buyer's outside, third-party accountants, which representation letter may be required to assist such accountants in rendering an opinion on such financial statements in order to comply with clauses (i)(A) and (i)(B) above, and (y) Seller shall use commercially reasonable efforts to cause its auditors to provide customary consents and comfort letters to the extent reasonably requested by underwriters or initial purchasers in any securities financings by Buyer or its Affiliates.

18. Financing

(a) Buyer shall use reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary to consummate and obtain the Financing on the terms and conditions described in the Commitment Letter, including using reasonable best efforts to (i) maintain in effect the Commitment Letter, (ii) satisfy on a timely basis all conditions applicable to Buyer to obtain the Financing, (iii) negotiate definitive agreements with respect thereto on the terms and conditions contained in the Commitment Letter (including any "flex" provisions), (iv) consummate the Financing at or prior to the Closing. In the event that the Commitment Letter is amended, replaced, supplemented or Alternative Financing is obtained, Buyer shall comply with its covenants in this Section 4.18 with respect to the Commitment Letter as so amended, replaced, supplemented or with respect to the Alternative Financing, if applicable, to the same extent that Buyer would have been obligated to comply with respect to the Financing.

(b) In the event any portion of the Financing becomes unavailable on the terms and conditions described in or contemplated by the Commitment Letter for any reason and such portion is reasonably required to consummate the transactions contemplated hereby at or prior to the Closing, Buyer shall promptly notify the Seller, and Buyer shall use its reasonable best efforts to arrange and obtain, as promptly as practicable following the occurrence of such event but no later than the Outside Date, alternative financing from alternative sources (“**Alternative Financing**”) in an amount sufficient to consummate the transactions contemplated hereby with terms and conditions no less favorable, taken as a whole, to Buyer (or its Affiliates) than the terms and conditions set forth in the Commitment Letter.

(c) Prior to the Closing, at Buyer’s sole cost and expense to the extent subject to the expense reimbursement provisions in the last two sentences of this Section 4.18(c), Seller shall, and shall instruct the employees, counsel, accountants, agents, financial advisors and other representatives of Seller and Seller’s Affiliates to, provide all reasonable cooperation upon the request of Buyer in connection with the arrangement of the Financing or any Alternative Financing. Such cooperation will include (i) cooperating with the arrangement of, and marketing efforts in connection with, the Financing, including assisting with the preparation of appropriate and customary materials for rating agency presentations, offering and syndication documents (including lender and investor presentations, bank information memoranda and similar documents) and other customary marketing materials required in connection with the Financing, including the execution of customary authorization letters with respect to the distribution thereof (including, if reasonably requested by the Financing sources, assisting in the preparation of an additional version of a confidential information memorandum and related lender presentation that does not contain material non-public information and providing a customary authorization letter authorizing the distribution of the confidential information memorandum to prospective Financing sources and containing a representation, if applicable, that such memorandum does not include material non-public information about the Seller or its Affiliates or securities), (ii) providing to Buyer from time to time information regarding the Business as reasonably requested by the Financing sources, including providing the Required Information, and such other financial information reasonably required by the Financing sources or in connection with any definitive documents, including any Financing Agreements or definitive Financing agreements for the Financing, (iii) upon reasonable notice, participating in, and causing appropriate members of senior management to participate in, a reasonable number of lender presentations, meetings, calls, due diligence sessions, and sessions with rating agencies in connection with the Financing at reasonable times and locations mutually agreed; (iv) as requested, providing customary executed authorization letters with respect to the bank information memoranda executed by a senior officer of Seller; (v) facilitating the pledging of Transferred Assets as collateral effective as of the Closing; (vi) assisting with the preparation of definitive documents and certificates related to the Financing (including officer’s certificates and customary evidence of authority) and the schedules and exhibits thereto, in each case customarily required to be delivered under any definitive documents for any Financing; (vii) furnishing, at least four (4) Business Days prior to the Closing, such documentation and information as is requested in writing by Buyer at least nine (9) days prior to the Closing to the extent required under applicable “know your customer” and anti-money laundering rules and regulations including the USA PATRIOT Act and the Beneficial Ownership Regulation; (viii) taking all corporate, partnership, limited liability company and other entity actions that are necessary or customary to obtain the Financing and market the transactions contemplated by this Agreement; (ix) providing or causing to be provided any customary comfort letters and consents to the inclusion of audit reports from the Seller’s auditors and legal opinions and negative assurance letters from the Seller’s outside counsel, and (x) assisting Buyer in the preparation of pro forma financial information and pro forma financial statements and other financial data that is required for the Financing. Seller hereby consents to the use of the logos used in the Business in connection with the Financing; provided that such logos are used solely in a manner that is not intended, or reasonably likely, to harm or disparage Seller, its Affiliates, the Business or the reputation or goodwill of any of them. Notwithstanding anything in this Section 4.18(c) to the contrary, nothing in such section shall require such cooperation to the extent it would (1) unreasonably disrupt or interfere with the business or operations of Seller or (2) require Seller to (v) agree to pay any fees or reimburse any expenses prior to the Closing unless such fees and expenses are subject to the expense reimbursement provisions set forth in the penultimate sentence of this paragraph below or to incur any other liabilities that are effective prior to the Closing (except to the extent such liabilities are subject to the indemnity set forth in the final sentence of this paragraph below), (w) give any indemnities that are effective prior to the Closing (except to the extent such indemnities are subject to the indemnity set forth in the final sentence of this paragraph below), (x) become subject to any

obligation under any certificate, agreement, document or instrument relating to the Debt Financing that are effective prior to the Closing (except (I) the authorization letters set forth in clause (i) and (iv) above, (II) the “know-your-customer” and anti-money laundering documents contemplated by clause (vii) above, and (III) the representation letters required by Seller’s auditors in connection with the delivery of “comfort letters” set forth in clause (ix) above), (y) require their respective boards of directors or equivalent governing bodies to pass resolutions or consents to approve or authorize any such agreement with respect to the Financing prior to the Closing or (z) subject to the parenthetical in clause (x) above, deliver any certificate or take any other action that would reasonably be expected to result in personal liability to a director, officer or other personnel, deliver any legal opinion or otherwise provide any information or take any action to the extent it would result in a loss or waiver of any privilege. Buyer shall, promptly after written request by Seller, reimburse Seller for all out-of-pocket costs and expenses (including, to the extent incurred at the request or consent of Seller, reasonable attorneys’ fees) incurred by Seller on or prior to the Closing Date in connection with the Financing, including the cooperation contemplated by this Section 4.18(c). Buyer shall indemnify Seller and its Affiliates and their respective Representatives from, against and in respect of all losses, damages, claims, costs or expenses (including reasonable attorneys’ fees) actually suffered or incurred by any of them in connection with the Financing and any information used in connection therewith to the fullest extent permitted by applicable Law, except to the extent that any of the foregoing arises from (x) the bad faith, negligence or willful misconduct of, or material breach of this Agreement by Seller or its Affiliates or any of their respective Representatives, as applicable, or (y) information provided by Seller or its Affiliates or any of their respective Representatives, as applicable, containing any untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(d) Buyer shall give Seller prompt written notice: (i) of any material breach or default by any party to, or any condition not likely to be satisfied in, the Commitment Letter (or any Alternative Financing) or any definitive document related to the Financing (or Alternative Financing) of which Buyer becomes aware, (ii) of any termination of the Commitment Letter (or commitments for Alternative Financing), or (iii) if, for any reason, Buyer believes in good faith that it is reasonably likely that it will not be able to obtain all or any material portion of the Financing in the amounts or from the sources contemplated by the Financing Agreements (or any Alternative Financing) and that it is not reasonably likely that it will be able to obtain acceptable alternative financing. At the request of Seller, Buyer shall provide reasonable detail of the status of its efforts to arrange and consummate the Financing (or Alternative Financing). In the event that the Commitment Letter is amended, replaced, supplemented or modified in accordance with this Section 4.18(d) or Alternative Financing is obtained in accordance with this Section 4.18(d), Buyer shall promptly notify Seller of such event. Buyer acknowledges and agrees that obtaining the Financing or any Alternative Financing is not a condition precedent to Buyer’s obligations under this Agreement.

Article 5

TAX MATTERS

1. Tax Allocation. In the case of any Taxes that are imposed on a periodic basis and are payable for a Straddle Period, the portion of such Tax that relates to the portion of the Straddle Period ending on the Closing Date shall (a) in the case of any Taxes other than Taxes based upon or related to income, gains or receipts, sales or use, employment, withholding or similar items, be deemed to be the amount of such Tax for the entire Straddle Period multiplied by a fraction, the numerator of which is the number of calendar days from the beginning of such Straddle Period through the Closing Date and the denominator of which is the number of calendar days in the entire Straddle Period, and (b) in the case of any Tax based upon or related to income, gains or receipts, sales or use, employment, withholding or similar items, be deemed equal to the amount of Tax which would be payable if the relevant Tax period ended on the Closing Date. Any Tax credits relating to a Straddle Period shall be taken into account as though the relevant Tax period ended on the Closing Date. Seller shall promptly reimburse Buyer for any Taxes with respect to the Transferred Assets described in clause (a) above with respect to the portion of the Straddle Period ending on the Closing Date. Any Tax refunds or credits for overpayment for a Straddle Period shall be determined in a manner consistent with this Section 5.1, and any such amounts that relate to a Pre-Closing Tax Period (or are otherwise described in Annex 9.1(b)(vii)) shall be for the

account of Seller. Buyer shall, or shall cause its Affiliates, to promptly remit to Seller the amount of any such refund or credit (or any other amounts described in Annex 9.1(b)(vii)).

2. Cooperation

. Each of Buyer and Seller shall provide the other with such information and records, and make such of its officers, directors, employees and agents available, as may reasonably be requested by such other party in connection with the preparation of any Tax Return or the conduct of any Tax Proceeding with respect to the Transferred Assets or the Business for any Pre-Closing Tax Period or a Straddle Period.

Article 6

CONDITIONS PRECEDENT

1. Conditions to Obligations of Buyer and Seller. The obligations of Buyer and Seller to consummate the transactions contemplated hereby shall be subject to the fulfillment or waiver at or prior to the Closing of the following conditions:

(a) No Injunction, etc. There shall be no (i) Law that makes consummation of the Closing illegal or otherwise prohibited or (ii) enacted, issued, promulgated, enforced or entered Order of any Governmental Authority having competent jurisdiction restraining or enjoining Buyer or Seller from consummating, or otherwise making illegal the consummation of, the Closing.

(b) HSR Act. All waiting periods (and extensions thereof) applicable to the consummation of the transactions contemplated by this Agreement under the HSR Act shall have expired or been terminated.

2. Conditions to Obligations of Buyer. The obligation of Buyer to consummate the transactions contemplated hereby shall be subject to the fulfillment (or written waiver by Buyer to the extent permitted by applicable Law) at or prior to the Closing of the following additional conditions:

(a) Representations and Warranties. The representations and warranties of Seller contained in Article 2 of this Agreement (other than the Specified Representations, Section 2.1 and Section 2.6(b)(i)) (without giving effect to any limitations as to “materiality” or “Material Adverse Effect” set forth therein) shall be true and correct at and as of the date of this Agreement and at and as of the Closing with the same effect as though made at and as of such time (except for representations that are as of a specific date which representations shall be true and correct as of such date), except in each case where the failures to be so true and correct would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. Each of the representations and warranties of Seller contained in Section 2.1 and Section 2.6(b)(i) of this Agreement shall be true and correct at and as of the date of this Agreement and at and as of the Closing with the same effect as though made at and as of such time. Each of the Specified Representations (without giving effect to any limitations as to “materiality” or “Material Adverse Effect” set forth therein) shall be true and correct in all but de minimis respects at and as of the date of this Agreement and at and as of the Closing with the same effect as though made at and as of such time (except for representations that are as of a specific date which representations shall be so true and correct as of such date).

(b) Covenants. Seller shall have in all material respects duly performed and complied with all agreements, covenants and conditions required by this Agreement to be performed or complied with by Seller at or prior to the Closing.

(c) Certificate. Seller shall have delivered to Buyer a certificate, dated as of the Closing Date, signed by a duly authorized Person of Seller to the effect set forth above in Section 6.2(a) and Section 6.2(b).

(d) Material Adverse Effect. Since the date of this Agreement, there shall not have been a Material Adverse Effect.

(e) Certain Agreements. Seller and the Selling Affiliates shall have executed and delivered to Buyer all agreements, instruments, documents and other deliverables required to be delivered by or on behalf of Seller and the Selling Affiliates pursuant to Section 1.2(a).

3. Conditions to Obligations of Seller. The obligation of Seller to consummate the transactions contemplated hereby shall be subject to the fulfillment (or waiver by Seller) at or prior to the Closing of the following additional conditions:

(a) Representations and Warranties. The representations and warranties of Buyer (i) contained in Article 3 of this Agreement (other than the representations and warranties listed in Section 6.3(a)(ii) below) (without giving effect to any limitations as to “materiality” set forth therein) shall be true and correct at and as of the date of this Agreement and at and as of the Closing with the same effect as though made at and as of such time (except for representations that are as of a specific date which representations shall be true and correct as of such date), in each case except where the failure of to be true and correct in all material respects, individually or in the aggregate, would materially delay or prevent the consummation of the transactions contemplated hereby in accordance with the terms hereof and (ii) contained in Sections 3.2(a) (Authority), 3.2(b) (Enforceability), 3.5 (Financing), 3.6 (Solvency) and 3.8 (Finders’ Fees) (without giving effect to any limitations as to “materiality” set forth therein) shall be true and correct in all but de minimis respects at and as of the date of this Agreement and at and as of the Closing with the same effect as though made at and as of such time (except for representations that are as of a specific date which representations shall be so true and correct as of such date).

(b) Covenants. Buyer shall have in all material respects duly performed and complied with all agreements, covenants and conditions required by this Agreement to be performed or complied with by Buyer at or prior to the Closing.

(c) Certificate. Buyer shall have delivered to Seller a certificate, dated as of the Closing Date, signed by a duly authorized officer of Buyer to the effect set forth above in Section 6.3(a) and Section 6.3(b).

(d) Certain Agreements. Buyer shall have executed and delivered to Seller all agreements, instruments, documents and other deliverables required to be delivered by or on behalf of Buyer pursuant to Section 1.2(b).

Article 7

TERMINATION

1. Termination. This Agreement may be terminated at any time prior to the Closing Date:

- (a) by the written agreement of Buyer and Seller;
- (b) by either Buyer or Seller by notice to the other Party, if:

(i) the Closing shall not have been consummated on or before July 20, 2026 (the “**End Date**”); *provided* that, in the event the condition set forth in Section 6.1(b) shall not have been satisfied on or prior to the End Date, but all other conditions set forth in Article 6 shall have been satisfied, or are capable of being satisfied (or have been waived by the Party then entitled to give such waiver) on or prior to the End Date, then the End Date shall automatically extend for two (2) additional months; *provided, further*, that the right to terminate this Agreement pursuant to this Section 7.1(b)(i) shall not be available to any Party whose breach of any provision of this Agreement is a proximate cause of the failure of the Closing to be consummated by the End Date; or

(ii) there shall be any (A) Law that makes consummation of the Closing illegal or otherwise prohibited or (B) Order of any Governmental Authority having competent jurisdiction enjoining Buyer or Seller from consummating the Closing is entered and such judgment, injunction, order or decree shall have become final and nonappealable; *provided*, that

the right to terminate this Agreement pursuant to this Section 7.1(b)(ii) shall not be available to any Party that has failed to perform its obligations in Section 4.4;

(c) by Buyer by notice to Seller, if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Seller set forth in this Agreement shall have occurred that would cause the condition set forth in Section 6.2(a) or Section 6.2(b) not to be satisfied; *provided, however*, that Buyer may not terminate this Agreement pursuant to this Section 7.1(c) unless any such breach or failure has not been cured within the earlier of (x) 30 days after written notice by Buyer to Seller informing Seller of such breach or failure and (y) the End Date, except that no cure period shall be required for a breach which by its nature is incapable of being cured by the End Date; *provided, further*, that Buyer shall not have the right to terminate this Agreement pursuant to this Section 7.1(c) if Buyer is then in material breach or violation of its representations, warranties or covenants contained in this Agreement; or

(d) by Seller by notice to Buyer, if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Buyer set forth in this Agreement shall have occurred that would cause the condition set forth in Section 6.3(a) or Section 6.3(b) not to be satisfied; *provided, however*, that Seller may not terminate this Agreement pursuant to this Section 7.1(d) unless any such breach or failure has not been cured within the earlier of (x) 30 days after written notice by Seller to Buyer informing Buyer of such breach or failure and (y) the End Date, except that no cure period shall be required for a breach which by its nature is incapable of being cured by the End Date; *provided, further*, that Seller shall not have the right to terminate this Agreement pursuant to this Section 7.1(d) if Seller is then in material breach or violation of its representations, warranties or covenants contained in this Agreement.

2. Effect of Termination. If this Agreement is terminated pursuant to Section 7.1, this Agreement shall become void and of no effect without liability of any Party (or any of its directors, officers, employees, stockholders, Affiliates, agents, debt financing sources, successors or assigns) to the other Party except as provided in this Section 7.2; *provided* that no such termination (nor any provision of this Agreement) shall relieve any party from liability for any Losses for Fraud or for Willful Breach of any covenant or other agreement hereunder. The provisions of Section 4.3(d), this Section 7.2, Section 9.1, Section 9.2 and Article 10 shall survive any termination hereof pursuant to Section 7.1.

Article 8

INDEMNIFICATION

1. Non-Survival

The Parties hereto, intending to modify any applicable statute of limitations, agree that none of the representations and warranties made in this Agreement (or in any other agreement, certificate or other document executed in connection herewith) shall survive the Closing Date and all such representations and warranties shall terminate and be of no further force and effect as of the Closing Date; provided, however, the representations and warranties of Seller set forth in Section 2.26 (No Other Representations and Warranties), and the representations and warranties of Buyer set forth in Section 3.9 (No Additional Representations; Inspection) shall survive until the expiration of the applicable statute of limitations. The respective covenants and agreements of Seller and Buyer contained in this Agreement required to be performed or complied with prior to the Closing shall not survive the Closing Date and shall terminate and be of no further force and effect as of the Closing Date, and all other respective covenants and agreements of Seller and Buyer contained in this Agreement (each, a “**Post-Closing Covenant**”) shall survive the Closing Date hereunder indefinitely or for such lesser period of time as may be specified therein, but not to exceed the applicable statute of limitations in the event of a breach of such covenant or other agreement. Notwithstanding the foregoing, except as set forth in Section 7.2, no representation, warranty, covenant or agreement made in this Agreement shall survive any termination of this Agreement. None of the limitations contained in this Article 8 shall apply in the case of Fraud.

2. Indemnification by Seller. From and after the Closing, and subject to this Article 8, Seller shall defend, indemnify and hold harmless Buyer, and each of its Affiliates, and their respective officers, directors, employees, agents, successors and assigns (collectively, the “**Buyer Indemnitees**”) from and against, and pay or reimburse the Buyer Indemnitees for, any and all Losses resulting from (a) any breach or default in performance by Seller of any Post-Closing Covenant of Seller and (b) the Excluded Liabilities. Notwithstanding that a claim for Losses may fall into multiple categories of this Section 8.2, Buyer Indemnitees may recover such Losses only one time.

3. Indemnification by Buyer. From and after the Closing, and subject to this Article 8, Buyer shall defend, indemnify and hold harmless Seller and each of its Affiliates and their respective officers, directors, employees, agents, successors and assigns (collectively, the “**Seller Indemnitees**”) from and against, and pay or reimburse the Seller Indemnitees for, any and all Losses resulting from (a) any breach or default in performance by Buyer of any Post-Closing Covenant of Buyer, (b) the ownership and operation of the Transferred Assets and the Business after the Closing (other than arising out of relating to any Excluded Assets or Excluded Liabilities); and (c) the Assumed Liabilities. Notwithstanding that a claim for Losses may fall into multiple categories of this Section 8.3, Seller Indemnitees may recover such Losses only one time.

4. Limitations on Indemnity. Buyer and Seller agree, for themselves and on behalf of the Buyer Indemnitees and the Seller Indemnitees that:

(a) No Buyer Indemnitee or Seller Indemnitee shall be entitled to indemnification, to sue for damages or to assert any other right or remedy under this Agreement with respect to any Loss, cause of action or other claim to the extent it is a potential Loss that may be asserted rather than an actual Loss that has, in fact, been incurred by such party.

(b) With respect to each indemnification obligation in this Agreement: (i) all Losses shall be net of any Eligible Insurance Proceeds; (ii) in no event shall an Indemnifying Party have liability to the Indemnified Party for any consequential, special, incidental, indirect, speculative, treble or punitive damages, loss of business reputation or opportunity, lost revenue, income or profits, diminution in value or similar items, except if and to the extent any such damages are recovered against an Indemnified Party pursuant to a Third Party Claim; and (iii) the Parties shall treat any indemnification payment made under this Agreement as an adjustment to the Purchase Price.

(c) If any portion of Losses to be reimbursed by the Indemnifying Party may be covered, in whole or in part, by third-party insurance coverage, the Indemnified Party shall promptly give notice thereof to the Indemnifying Party. If the Indemnifying Party so requests, the Indemnified Party shall use its commercially reasonable efforts to collect the maximum amount of insurance proceeds thereunder, in which event all such proceeds actually received, net of costs reasonably incurred by the Indemnified Party in seeking such collection, shall be considered “**Eligible Insurance Proceeds**”. In any case where an Indemnified Party recovers from a third party any Eligible Insurance Proceeds and/or any other amount in respect of any Losses for which an Indemnifying Party has actually reimbursed such Indemnified Party pursuant to this Article 8, such Indemnified Party shall promptly pay over to the Indemnifying Party such Eligible Insurance Proceeds and/or the amount so recovered (after deducting therefrom the amount of expenses incurred by it in procuring such recovery), but not in excess of the sum of any amount previously paid by the Indemnifying Party to or on behalf of the Indemnified Party in respect of such claim.

(d) Any Indemnified Party shall take commercially reasonable steps to mitigate any Losses incurred by such party upon and after becoming aware of any event or condition that would reasonably be expected to give rise to any indemnification rights hereunder.

5. Notification of Claims; Third Party Claims.

(a) A Person that may be entitled to be indemnified under this Agreement (the “**Indemnified Party**”) shall promptly notify the party or parties liable for such indemnification (the “**Indemnifying Party**”) in writing of any claim in respect of which indemnity may be sought under this Article 8, describing in reasonable detail the facts and circumstances with respect to the subject matter of

such claim; *provided, however*, that the failure to provide such notice shall not release the Indemnifying Party from any of its obligations under this Article 8 except to the extent the Indemnifying Party is actually and materially prejudiced by such failure.

(b) Upon receipt of notice of a claim for indemnity from an Indemnified Party pursuant to this Section 8.5 in respect of a pending or threatened claim or demand by a third party that the Indemnified Party has determined has given or could reasonably give rise to a right of indemnification under this Agreement (such claim or demand being a “**Third Party Claim**” and including a pending or threatened claim or demand asserted by a third party against the Indemnified Party), the Indemnifying Party may, by written notice to the Indemnified Party delivered within thirty (30) days of the receipt of notice of such Third Party Claim (which shall include an agreement from the Indemnifying Party to be fully responsible for any Losses related to or arising from such Third Party Claim solely to the extent that the Indemnifying Party is liable for such losses as provided for in Section 8.2 or Section 8.3, as applicable, and subject to any applicable limitations set forth in Section 8.4), assume the defense and control of such Third Party Claim, with its own counsel and at its own expense. Notwithstanding anything in this Section 8.5(b) to the contrary, the Indemnifying Party shall not be entitled to assume the defense and control of such Third Party Claim, and if the Indemnifying Party has assumed the defense and control of such Third Party Claim, shall cease to defend and control, any Third Party Claims (each, an “**Excluded Claim**”): (i) that include any criminal charges against any Indemnified Party, including any investigation by a Governmental Authority (including any civil investigative demand or “qui tam” action); (ii) that involve any claims for injunctive relief or equitable remedy against any Indemnified Party which would reasonably be expected to have a material adverse impact on the ongoing operations of the business of the Indemnified Party; (iii) in any circumstance under which the insurer under the RWI Policy has elected to assume control of the defense or settlement of the Third Party Claim; or (iv) involves a taxing authority’s audit or examination of the Indemnified Party. If the Indemnifying Party elects to control the defense of the Third Party Claim, the Indemnified Party may participate through counsel of its own choice and at its own expense, in the defense of any Third Party Claim, except that the Indemnifying Party shall pay for the fees and expenses of counsel for the Indemnified Party if, in the opinion of counsel to the Indemnified Party, the assumption of such defense by the Indemnifying Party would be inappropriate due to an actual conflict of interest (provided that such conflict of interest does not arise in connection with a determination as to whether a Loss is an Assumed Liability or an Excluded Liability). The Indemnifying Party shall have the right to participate, at its own expense, in the defense of any Excluded Claim and any Third Party Claim for which it does not elect to control the defense. The Indemnified Party may take any actions reasonably necessary to defend such Third Party Claim prior to the time that it receives notice from the Indemnifying Party that the Indemnifying Party elects to control the defense; provided that the Indemnified Party shall conduct the defense of such Third Party Claim with reasonable diligence and keep the Indemnifying Party reasonably informed of material developments in the Third Party Claim at all stages thereof. The Indemnifying Party shall not, without the prior written consent of the Indemnified Party (which shall not be unreasonably withheld), consent to (or make an offer with respect to) a settlement, compromise or discharge of, or the entry of any judgment arising from, any Third Party Claim, unless such settlement, compromise or discharge does not involve any finding or admission of any violation of Law or admission of any wrongdoing by the Indemnified Party, and the Indemnifying Party shall (i) pay or cause to be paid all amounts arising out of such settlement or judgment concurrently with the effectiveness of such settlement, (ii) not encumber any assets of any Indemnified Party or agree to any restriction or condition that would apply to or adversely affect any Indemnified Party, (iii) obtain, as a condition of any settlement or other resolution, a complete and unconditional release of each Indemnified Party from any and all liability in respect of such Third Party Claim. The Indemnified Party shall not settle, compromise (or offer to settle or compromise) or consent to the entry of any judgment with respect to any Third Party Claim for which it is seeking indemnification from the Indemnifying Party or admit to any liability with respect to such Third Party Claim without the prior written consent of the Indemnifying Party (which consent, in the case of any Third Party Claim other than an Excluded Claim, shall not be unreasonably withheld or delayed).

(c) Notwithstanding anything to the contrary in this Article 8 (including Section 8.2 and 8.3), if (1) the Indemnified Party is controlling the defense of a Third Party Claim in accordance with this Article 8, (2) such Indemnified Party proposes, in writing, a settlement or compromise of such Third Party Claim to the Indemnifying Party, and (3) within thirty (30) days of such request, the Indemnifying Party has responded, in writing, to such request for consent or has otherwise affirmatively responded

accepting that it may be liable for such Third Party Claim under this Article 8, then no Indemnifying Party shall have any liability under this Article 8 for any Losses arising out of or in connection with any Third Party Claim that is settled or compromised by an Indemnified Party without the prior written consent of such Indemnifying Party (which consent, in the case of any Third Party Claim other than an Excluded Claim, shall not be unreasonably withheld or delayed).

(d) In the event any Indemnifying Party receives notice of a claim for indemnity from an Indemnified Party pursuant to this Section 8.5 that does not involve a Third Party Claim, the Indemnifying Party shall notify the Indemnified Party within thirty (30) days following its receipt of such notice whether the Indemnifying Party disputes its liability to the Indemnified Party under this Article 8. The Indemnified Party shall reasonably cooperate with and assist the Indemnifying Party in determining the validity of any such claim for indemnity by the Indemnified Party.

(e) All amounts due to an Indemnified Party as so finally determined will be paid by wire transfer of immediately available funds, to an account or accounts designated in writing by the Indemnified Party, within ten (10) Business Days after determination of the final amount owed thereto.

6. Exclusive Remedy. Anything to the contrary in this Agreement notwithstanding, Seller and Buyer hereby agree that following the Closing, subject to Section 10.10, the sole and exclusive remedy of a party for any breach or inaccuracy of any representation, warranty, covenant or agreement contained in this Agreement, other than as a result of Fraud, shall be the indemnification rights set forth in this Article 8, regardless of the legal theory under which any liability or obligation may be sought to be imposed, whether sounding in contract or tort, or whether at law or in equity, or otherwise. The Parties hereto agree that (i) the provisions of this Agreement relating to indemnification, and the limits imposed on Buyer's and the Buyer Indemnitees' rights and remedies with respect to this Agreement and the transactions contemplated hereby (including this Article 8) were specifically bargained for between sophisticated parties and were specifically taken into account in the determination of the amounts to be paid to Seller hereunder, (ii) such provisions were integral part of this Agreement and the transactions contemplated hereby and (iii) without such provisions, the Seller would not enter into this Agreement or otherwise agree to consummate the transactions contemplated hereby. Without limiting the generality of the foregoing, the Parties to this Agreement hereby irrevocably waive any right of rescission they may otherwise have or to which they may become entitled with respect to this Agreement and the transactions contemplated hereby.

Article 9

DEFINITIONS

1. Certain Terms. The following terms have the respective meanings given to them below (and a table of defined terms is set forth at the end of this Section 9.1):

“**Affiliate**” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person.

“**Ancillary Agreements**” means the (a) the Bill of Sale, (b) the Trademark Assignment, (c) the Patent Assignment Agreement, (d) the Copyright Assignment Agreement, (e) the Transition Services Agreement, substantially in the form attached hereto as Exhibit E, as may be modified pursuant to Section 4.15, (f) the other Business Transfer Documents, if any, that the parties have mutually agreed to deliver at or prior to the Closing, and (g) all other agreements, documents and instruments executed and delivered in connection with the transactions contemplated by this Agreement.

“**Artificial Intelligence Solutions**” means deep learning, neural networks, machine learning and other artificial intelligence solutions, systems and technologies, including (a) proprietary algorithms, technologies, Software, and systems that make use of or employ neural networks, natural language processing, statistical learning algorithms (including linear and logistic regression, support vector

machines, random forests, k-means clustering), or reinforcement learning, (b) proprietary embodied artificial intelligence and related hardware and equipment; (c) underlying training, validation, and test data and datasets, whether raw, pre-processed, or enhanced, and associated metadata and informational content derived from such data and datasets that identify, comment or otherwise derive information from such data and datasets, such as tags and labels; and (d) models whether trained or untrained, including its weights, parameters and structure or architecture.

“**Assumed Liabilities**” means the obligations and liabilities set forth or described on Annex 9.1(c).

“**Bill of Sale**” means the Bill of Sale and Assignment and Assumption, substantially in the form attached hereto as Exhibit A.

“**Business Day**” means any day that is not (a) a Saturday, (b) a Sunday or (c) any other day on which commercial banks are authorized or required by law to be closed in the City of New York.

“**Business Systems**” means all IT Assets owned, licensed, or leased by the Seller or its Affiliates including any outsourced, cloud-based, or similar systems and processes (e.g., hosted systems or locations) and used in the conduct of the Business. For purposes of this Agreement, Business Systems include any of the foregoing that is operated for the benefit of and at the instruction of Seller or its Affiliates by any vendor, supplier, service provider, or contractor, with respect to the Business.

“**Buyer Disclosure Letter**” means the letter, dated as of the date hereof, delivered by Buyer to Seller prior to the execution of this Agreement and identified as the Buyer Disclosure Letter.

“**Code**” means the Internal Revenue Code of 1986, as amended.

“**Company Proprietary Software**” means all Software owned or purported to be owned, in whole or in part, by Seller or any Affiliate, including any Software that has been developed by or on behalf of Seller or that is under development to the extent that such Software under development has been so developed as of the Closing.

“**Competition Laws**” means all Laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or lessening of competition through merger or acquisition or restraint of trade.

“**Competitive Business**” means any business, enterprise, or activity, whether conducted directly or indirectly, that develops, manufactures, markets, distributes or sells any over-the-counter healthcare products in the following categories: (i) nasal strips, nasal spray or other nasal breathing aids; (ii) cough, cold, allergy, fever or sinus relief products (including congestion and sinus pressure); (iii) oral pain relief or cold sore products; (iv) topical analgesics or itch relief products; (v) low-dose aspirin; (vi) fiber laxatives or constipation (irregularity) products; and (vii) asthma or bronchodilator products. For the avoidance of doubt, “Competitive Business” shall expressly exclude any business, enterprise, or activity that develops, manufactures, markets, distributes or sells women’s healthcare products, including emergency contraceptive products.

“**Confidential Information**” has the meaning set forth in the Confidentiality Agreement.

“**Copyright Assignment Agreement**” means the Copyright Assignment Agreement, substantially in the form attached hereto as Exhibit D.

“**Customer Lists**” means the documents or lists, to the extent readily discoverable and capable of being shared under applicable Laws relating to data protection and privacy, containing the names and addresses of the customers of the Seller or its Affiliates who have purchased Products from the Seller or any of its Affiliates in the twelve (12) months prior to the Closing.

“**Data Privacy and Security Requirements**” means, as applicable to the Products and Business of the Seller and its Affiliates, (i) all Data Protection Laws; (ii) all data privacy and security obligations arising out of any Contract to which Seller or its Affiliates is a party or is otherwise bound; and (iii) the publicly posted privacy policies of Seller or its Affiliates.

“**Data Protection Laws**” means all applicable Laws concerning relating to, or governing, the Processing of Personal Information.

“**Data Room**” means the electronic data room maintained on behalf of Seller by Datasite under the project name Trident, containing documents and materials relating to the Business as constituted as of the Closing Date.

“**Debt Financing Sources**” means the entities (including lenders, arrangers, other additional arrangers, bookrunners, managers, agents, co-agents, financial institutions, underwriters, and placement agents, and their respective Affiliates and such entities’ (and their respective Affiliates’) officers, directors, employees, attorneys, advisors, agents and representatives or any similar debt financing sources and their successors and permitted assigns) that have committed to provide or otherwise entered into agreements in connection with the Financing (including the parties to any joinder agreements, credit agreements or other definitive agreements relating thereto).

“**Employee**” means each individual who is listed on Section 2.13(a) of the Seller Disclosure Letter.

“**Employee Benefit Plan**” means each employee benefit plan (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended, whether or not subject to ERISA), each stock option plan, stock purchase plan, bonus or incentive plan, severance pay plan, program or arrangement, deferred compensation arrangement, employment agreement, compensation plan, change in control plan, program or arrangement, supplemental income arrangement, vacation plan, and all other employee benefit plan, agreement and arrangement, in each case that Seller, any of its Affiliates sponsors, contributes to, or provides benefits under or through such plan or has any obligation to provide benefits under or through such plan including any plan sponsored by a professional employer organization or similar enterprise, in which any Employee is eligible to participate, excluding any plan, program, agreement or arrangement required by applicable Law or regulation (e.g., government mandated severance plans).

“**Enterprise-Wide Contract**” means any Shared Contract to which Seller, any Selling Affiliate or any of their respective Affiliates or Subsidiaries is a party which provides for the purchase, ownership, sale, lease, license or other provision of materials, supplies, goods, equipment, IP Rights or services of, to, or by, Seller, any Selling Affiliate or any of their respective Affiliates or Subsidiaries on an enterprise-wide basis and not primarily for any particular business, division, franchise or subsidiary (including the Business).

“**Environmental Laws**” means any and all federal, state, foreign, provincial or local Laws relating to pollution or protection of human health or the environment, or the protection of human health from Hazardous Substances, including: (i) the Comprehensive Environmental Response Compensation

and Liability Act, 42 U.S.C. §§ 9601 et seq.; (ii) the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et seq.; (iii) the Emergency Planning and Community Right-to-Know Act, 42 U.S.C. §§ 11001 et seq.; (iv) the Clean Air Act, 42 U.S.C. §§ 7401 et seq.; (v) the Federal Water Pollution Control Act, 33 U.S.C. §§ 1251 et seq.; (vi) the Toxic Substances Control Act, 15 U.S.C. §§ 2601 et seq.; (vii) the Hazardous Materials Transportation Act, 49 U.S.C. §§ 5101 et seq.; (viii) the Oil Pollution Act, 33 U.S.C. §§ 2701 et seq.; (ix) the Occupational Safety and Health Act (29 U.S.C. §§ 651 et seq.); (x) any state, county, municipal or local Laws similar or analogous to the federal Laws listed in parts (i) through (ix) of this subparagraph; (xi) any amendments to the Laws listed in parts (i) through (x) of this subparagraph, regardless of whether in existence on the date hereof; and (xii) any rules, regulations, guidelines, directives, orders or the like adopted pursuant to or implementing the Laws listed in parts (i) through (xi) of this subparagraph.

“**ERISA**” means the Employee Retirement Income Security Act of 1974, as amended.

“**ERISA Affiliate**” means any other entity which, together with the Seller, would be treated as a single employer under Internal Revenue Code Section 414 or ERISA Section 4001(b).

“**Excluded Assets**” means the property of Seller and its Affiliates set forth or described on Annex 9.1(b), which property is not to be transferred to Buyer hereunder.

“**Excluded Liabilities**” means the liabilities and obligations of Seller and its Affiliates set forth or described on Annex 9.1(d), which are not to be assumed by Buyer hereunder.

“**Excluded Universal Product Codes**” means: (1) Bronkaid Max 24 ct. Caplet (New Formulation) with (a) Unit UPC Code of [***], (b) Inner UPC Code of [***] and (c) Case UPC Code of [***]; and (2) Bronkaid Max 60 ct. Caplet (New Formulation) with (a) Unit UPC Code of [***], (b) Inner UPC Code of [***] and (c) Case UPC Code of [***].

“**Existing Packaging**” means any packaging and labeling as used in connection with the sale, offer for sale, advertising, marketing, distribution and promotion of a Product, including cartons and other packaging used in shipping, in each case printed prior to (a) the Closing Date, if there is no Registration Transition Period with respect to such Product, or (b) the end of the applicable Registration Transition Period, if there is no Registration Transition Period with respect to such Product.

“**Existing Promotional Materials**” means advertising, marketing, sales, and promotional materials, including all pre-printed marketing and professional materials, sales materials, and advertising collateral, used in connection with a Product, in each case printed prior to (a) the Closing Date, if there is no Registration Transition Period with respect to such Product, or (b) the end of the applicable Registration Transition Period, if there is no Registration Transition Period with respect to such Product.

“**FDA**” means the U.S. Food and Drug Administration.

“**FDA Laws**” means laws administered by the FDA, including the Federal Food, Drug, and Cosmetic Act (FD&C Act), as amended, and its implementing regulations, or any other Governmental Authority relating to the regulation of the procurement, raw material sourcing, design, research, development, testing, studying, manufacturing, quality, licensing, production, processing, handling, packaging, labeling, storage, advertising, use, promotion, marketing, complaint handling, adverse event reporting, medical device report submission, field alert reports for drug products, importation, exportation or sale and distribution of medical devices or drug products or components thereof, and any analogous applicable laws of any applicable state or other jurisdiction.

“**Fraud**” means a claim for common law fraud with a specific intent to deceive based on a representation or warranty contained in this Agreement or any certificate delivered pursuant to this Agreement; provided that, at the time such representation or warranty was made, (a) such representation was materially inaccurate, (b) the party making such representation had actual knowledge of the material inaccuracy of such representation, (c) the party making such representation had the specific intent to deceive the other party, and (d) the other party acted in reliance on such inaccurate representation and suffered financial injury or Loss as a result of such material inaccuracy.

“**GAAP**” means generally accepted accounting principles in the United States.

“**Governmental Authority**” means any nation or government, any state or other political subdivision thereof, any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, any court, tribunal or arbitrator and any self-regulatory organization.

“**Healthcare Laws**” means all Laws relating to the delivery or regulation of, or payment for, any material health care items, services, or supplies of a type delivered or provided by or on behalf of Seller or Selling Affiliates at any time during the last six (6) years, including but not limited to (a) Title XVIII of the Social Security Act (Medicare Statute); (b) Title XIX of the Social Security Act (Medicaid Statute); (c) 42 U.S.C. § 1320a-7a (federal Civil Monetary Penalty Law); (d) 42 U.S.C. § 1320a-7b (federal Anti-Kickback Statute); (e) 31 U.S.C. §§ 3729 et seq. (federal False Claims Act); (f) 42 U.S.C. §§ 1395nn et seq. (Stark Law); (g) 42 U.S.C. § 1320a-7 (federal Exclusion Statute); (h) the Health Insurance Portability and Accountability Act of 1996, as amended by the Health Information and Technology for Economic and Clinical Health Act; (i) the 21st Century Cures Act (Pub. L. 114-255) and implementing Laws relating to information blocking, interoperability and the Office of the National Coordinator for Health Information Technology (ONC) Health IT Certification Program (including but not limited to 45 C.F.R. § Parts 170 and 171) and the federal Electronic Health Records Meaningful Use Program; (j) the Patient Protection and Affordable Care Act (Pub. L. 111-148), as amended by the Health Care Education and Reconciliation Act (Pub. L. 111-152); (k) any similar state and local Laws that address the subject matter of the foregoing; (l) any state Law or precedent relating to the corporate practice of the learned or licensed healthcare professions; (m) any state Law concerning the splitting of healthcare professional fees or kickbacks; (n) any state Law concerning healthcare professional self-referrals, kickbacks, or false claims; (o) any state healthcare professional licensure Laws, qualifications or requirements for the practice of a clinical or other learned healthcare profession; (p) any applicable state and federal controlled substance and drug diversion Laws, including, the Federal Controlled substances Act (21 U.S.C. § 801, et seq.); and (q) all applicable implementing regulations, rules, ordinances and orders from Governmental Authorities related to any of the foregoing.

“**HSR Act**” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

“**Indebtedness**” means, with respect to a Person: (a) the amount of liabilities of such Person for borrowed money (whether accrued, absolute, contingent, unliquidated or otherwise, known or unknown, whether due or to become due), (b) the amount of liabilities of such Person evidenced by notes, bonds, debentures or similar instruments or debt securities, (c) any hedging, derivative or swap, collar, cap or similar arrangement, of such Person, (d) any liabilities of any Person in respect of drawings under letters of credit, surety bonds or bank guarantees, (e) any liabilities secured by an Encumbrance on the assets of such Person, (f) any liabilities under leases (x) that are required by GAAP to be recorded as capital leases and (y) under which such Person is liable as lessee, (g) any liabilities for the deferred purchase price of

property or services with respect to which such Person is liable, contingently or otherwise as obligor, including earn-outs, holdbacks, seller notes, and similar deferred payment obligations (other than trade payables in the ordinary course of business), and with respect to each of the foregoing any unpaid principal, accrued interest, premiums, prepayment penalties, make-whole premium, consent or other fees, reimbursements, indemnities and all other amounts or similar contractual charges payable in connection with the repayment or discharge in full thereof.

“**Independent Accountant**” means BDO USA or, if such firm is not willing or able to serve in such capacity, another nationally recognized independent registered public accounting firm appointed by mutual agreement of Buyer and Seller.

“**Inventory**” means all inventory owned by Seller or any Selling Affiliate and used exclusively in the Business or held for sale exclusively to customers of the Business, including the finished Products and active pharmaceutical ingredients, spare parts, raw materials, containers, packaging and packaging supplies, work-in-process, semi-finished products, supplies, and inventories of finished Products on consignment, whether in transit or deposited in a warehouse.

“**Inventory Target**” means a fixed amount equal to \$[***], it being understood that while the Inventory Target is fixed, Section 9.1(f) of the Seller Disclosure Schedule sets forth the information and calculations referenced by the Parties in setting the Inventory Target.

“**IP Rights**” means any and all proprietary, industrial and intellectual property rights, titles, and interests in any jurisdiction throughout the world, by whatever name or term known or designated whether arising by operation of Law, international treaty, contract, license or otherwise, both statutory and common law rights, including in and to all: (a) inventions (whether or not patentable and whether or not reduced to practice) as well as all improvements thereto; (b) patents, and patent applications, provisional patents, and other rights to inventions or designs and statutory invention registrations, utility models, design patents, and industrial designs, together with all registrations of and applications for any of the foregoing, and including any extensions, divisionals, continuations, continuations-in-part, continued prosecutions, reexaminations, renewals, and reissues thereof (collectively, “**Patents**”); (c) trademarks, service marks, trade names, brand names, slogans, logos, trade dress, and all other designations and identifiers of source and origin, in each case, together with all translations, annotations, derivations, and combinations of any of the foregoing, and all common law rights thereto, including all applications and registrations for any of the foregoing, and renewals and extensions thereof, and the goodwill associated with any of the foregoing therewith (collectively, “**Trademarks**”); (d) Internet domain name registrations, Internet protocol addresses (including IP address subnets), and Internet accounts and names (including social media and social networking accounts and names, social network application IDs, usernames, user identifications and identification numbers) (collectively, “**Domains**”); (e) rights, database rights, and other rights in works of authorship, including all applications and registrations related to the foregoing and any renewals, amendments, modifications, extensions, restorations, and reversions thereof (collectively, “**Copyrights**”); (f) trade secrets, know-how, and rights in confidential and proprietary information, including ideas, patent disclosures, shop rights, copyrightable works of authorship (whether or not copyrightable), including Software, websites, website content, and website designs, layouts, and structures, data, databases and datasets and collections, designs, drawings, specifications, architectures, blueprints, layouts, look-and-feel, models, algorithms, formulae and formulations, blends, compositions, concepts, compilations of information, research and development information, methods and methodologies, techniques and technologies, protocols, procedures, and processes, manuals, user guides, flow charts, training materials, financial, business and marketing plans and proposals, sales and promotional materials, customer and supplier lists, prospects and potential

customer lists, and pricing and cost information, whether or not patentable; and (g) other intellectual, industrial property, and proprietary rights similar to any of the foregoing and foreign equivalent and counterpart rights and forms of protection of a similar or analogous nature to any of the foregoing or having similar effect in any jurisdiction throughout the world.

“**IRS**” means the Internal Revenue Service.

“**IT Assets**” means any information technology systems, software programs and hardware or data processing equipment, data processing system manuals and licensed software materials, including computers, servers, routers, hubs, switches, workstations, data communications lines, telecommunications devices, networks, firmware, middleware and all other information technology related equipment.

“**Knowledge**” means when used in connection with (a) Buyer, the actual knowledge of [***], after reasonable inquiry and (b) Seller or any Selling Affiliate, the actual knowledge of the Persons specified in Section 9.1(e) of the Seller Disclosure Letter, after reasonable inquiry.

“**Laws**” means all laws (including the common law), statutes, constitutions, treaties, ordinances, codes, rules, regulations, policies, orders, judgments, decrees and orders of Governmental Authorities or any other requirement or rule of law of any Governmental Authority having the effect of law.

“**Lien**” means, with respect to any property or asset, any mortgage, lien, pledge, deed of trust, hypothecation, title defect, voting trust, proxy, burden, license, charge or similar restriction, security interest, lease or sublease, title retention agreement, option, right of first refusal, easement, covenant, encroachment, encumbrance or other adverse claim of any kind in respect of such property or asset, other than, with respect to the IP Rights of the Business, any nonexclusive licenses in the ordinary course of business.

“**Litigation**” means any action, cease and desist letter, demand, suit, arbitration proceeding, administrative or regulatory proceeding, citation, examination, settlement, summons or subpoena of any nature, civil, criminal, regulatory or otherwise, in law or in equity.

“**Losses**” means any and all damages, judgments, awards, liabilities, losses, obligations, Taxes, claims of any kind or nature, fines and costs and expenses (including reasonable fees and expenses of attorneys, auditors, consultants and other agents).

“**Material Adverse Effect**” means any change, effect, event, occurrence, state of facts or development (a “**Change**”), alone or in combination with other Changes, that (x) has had, or would be reasonably likely to have, individually or in the aggregate, a material adverse effect in, or on, the business, assets, condition (financial or otherwise) or results of operations of the Business, the Transferred Assets or the Assumed Liabilities, taken as a whole, or (y) has prevented, materially impaired or materially impeded, or would reasonably be likely to prevent, materially impair or materially impede, the ability of Seller to timely perform its obligations under this Agreement or to consummate the transactions contemplated hereby; *provided* that for purposes of the foregoing clause (x) only, any such Change to the extent resulting from any of the following shall not be taken into account in determining whether a Material Adverse Effect has occurred: (a) any Change in economic conditions generally, (b) any Change in the industry in which the Business operates or in which Products are used or distributed, (c) any Change or proposed change in Laws or GAAP, or the enforcement or interpretation thereof, and any actions taken in order to comply with applicable Law, (d) any failure, in and of itself, by the Business to achieve any earnings or other financial projections or forecasts, (e) any Change in conditions in jurisdictions in which the Business operates or Products are sold, including hostilities, acts

of war, sabotage, terrorism or military actions, or any escalation or worsening of any of the foregoing, (f) any Change resulting from the negotiation, execution, announcement or consummation of the transactions contemplated by, or the performance of obligations under, this Agreement or the Ancillary Agreements, including any such Change relating to the identity of, or facts and circumstances relating to, Buyer and including any actions by customers, suppliers or personnel, (g) any action taken by Buyer or any of its Affiliates, agents or representatives, (h) any hurricane, flood, tornado, earthquake or other natural disaster or any other force majeure event, (i) any actions required to be taken or omitted pursuant to this Agreement or taken with Buyer's prior written consent or at Buyer's prior written request or not taken because Buyer withheld, delayed or conditioned its consent, or (j) any Excluded Asset or Excluded Liability; *provided, further*, that notwithstanding the foregoing to the contrary, any Change described in clause (a)-(c), (e), or (h) may be taken into account in determining whether there has been or would reasonable be expected to be a Material Adverse Effect to the extent that such Change is disproportionate taken as a whole, as compared to other companies selling substantially similar products.

“**Order**” means any order, writ, judgment, injunction, decree, ruling, assessment, stipulation, determination or award by or with any court or other Governmental Authority or arbitrator.

“**Organizational Documents**” means the articles of incorporation, constitution, certificate of incorporation, charter, bylaws, articles of formation, certificate of formation, regulations, operating agreement, certificate of limited partnership, partnership agreement and all other similar documents, instruments or certificates executed, adopted or filed in connection with the creation, formation or organization of a Person, including any amendments thereto.

“**Patent Assignment Agreement**” means the Patent Assignment Agreement, substantially in the form attached hereto as Exhibit C.

“**Permitted Liens**” means (a) statutory liens arising or incurred in the ordinary course of business for amounts that are not delinquent or are being contested in good faith and that would not individually or in the aggregate be materially adverse to the Business, and (b) Liens that, individually or in the aggregate, do not, and would not reasonably be expected to, materially detract from the value of any of the property, rights or assets of the Business and (c) Liens for Taxes not yet due and payable or due and payable but not delinquent or the amount or validity of which is being contested in good faith by appropriate proceedings.

“**Person**” means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

“**Personal Information**” means any information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer or household. For the avoidance of doubt, “Personal Information” includes all information that would constitute “personal data,” “personal information,” “nonpublic personal information,” “nonpublic information,” “sensitive data,” “sensitive personal information,” “protected health information,” “consumer health data”, and other similar terms as defined in Data Protection Laws.

“**Post-Closing Tax Period**” means any taxable period beginning after the Closing Date and the portion of a Straddle Period beginning after the Closing Date.

“**Pre-Closing Tax Period**” means any Tax period ending on or before the Closing Date and, with respect to a Tax period that begins on or before the Closing Date and ends thereafter, the portion of such Tax period ending at the completion of the Closing Date.

“**Process**” means any operation or set of operations performed by automatic or manual means such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, blocking, erasure or destruction. For the avoidance of doubt, “Process” includes any “process” or “processing” as defined in Data Protection Laws.

“**Product Files**” means:

(a) the information, processes, technology, and data (excluding any email correspondence), to the extent owned by the Seller and in such electronic or hard copy form as held by the Seller before Closing:

(i) used in or otherwise reasonably required to enable the manufacture of the Products, including that relating to the chemical formula of the Products (including the identity, relative volumes and combination of ingredients and packaging, labelling and leaflet specifications and the results of clinical or other trials and investigations of the like); or

(ii) used or otherwise reasonably required to maintain the Regulatory Registrations; and

(b) to the extent in the possession and control of, and readily discoverable by the Seller pertaining to the Products:

(i) all vendor lists, historical sales, pricing, rebate and other post-promotional materials; and

(ii) material written correspondence, filings, notices and documentation submitted to or received from any applicable Governmental Entity,

(iii) relating to research and development undertaken by the Seller, commercialization or manufacture of any Product, in each case since January 1, 2025 and to the extent capable of transfer to the Buyer under applicable Law (including with respect to data protection and privacy),

provided that, in each case, in the event that any information contained within the Product Files is derived from or also relates to any other product manufactured or sold by the Seller or any of its Affiliates, then the Seller shall be entitled to redact the information to the extent that it does not relate to the Products.

“**Purchase Price**” means \$1,045,000,000.

“**Registration Transition Period**” means, on a Product-by-Product and jurisdiction-by-jurisdiction basis, with respect to any Products for which Seller or any Seller Affiliate owns the Regulatory Registration immediately prior to the Closing in a particular jurisdiction and which Regulatory Registration in such jurisdiction cannot be transferred to or obtained by Buyer or its Affiliates on the Closing Date, the period beginning on the Closing Date and ending on the date on which Buyer or its designee receives a Regulatory Registration for such Product in such jurisdiction.

“**Regulatory Registrations**” means any premarket notifications, 510(k) or premarket approval application, new drug application or abbreviated new drug application issued, cleared, or approved by the FDA, European Union Conformity Marking (CE marks) issued by a European Union Notified Body, and

all other technical, medical, scientific, labeling and similar licenses, registrations, authorizations, permits, certifications, franchises, variances, exemptions, orders, approvals, amendments and renewals of the Products (including marketing authorizations and labeling approvals) issued by any Governmental Authority of any country and held or pending (including any applications) as of the Closing Date by Seller or any Selling Affiliate or third-party distributors (under rights of reservation of such seller) that are required for the manufacture, commercialization, labeling, distribution, use, storage, import, export, transport, marketing or sale of the Products.

“**Required Information**” means information with respect to the Business reasonably necessary to prepare a pro forma consolidated balance sheet of Prestige Brands Holdings, Inc. and the related consolidated statement of income as of and for the twelve-month period ending on the last day of the most recently completed four-fiscal quarter period ended at least 45 days prior to the Transaction Closing Date (or 90 days in case such four-fiscal quarter period is the end of Holdings’ fiscal year), prepared after giving effect to the transactions contemplated by this Agreement as if the transactions had occurred as of such date (in the case of the balance sheet) or at the beginning of such period (in the case of the statement of income).

“**RWI Policy**” means the buyer-side representation and warranty insurance policy from QBE Specialty Insurance Company.

“**Security Breach(es)**” means, solely with respect to the Business and/or Products, any loss or illegal or unauthorized acquisition, access, modification, disclosure, use, or misuse of, or interruption of access to, (i) any Personal Information processed by or on behalf of Seller or its Affiliates; (ii) Confidential Information processed by or on behalf of Seller or its Affiliates; or (iii) any Business Systems containing such Personal Information or Confidential Information.

“**Sell-Off Period**” for a Product of the Business in a particular jurisdiction means (a) if there is a Registration Transition Period with respect to such Product in such jurisdiction, the final sale of all Inventory that used Existing Packaging printed prior to end of such Registration Transition Period, or (b) if there is no Registration Transition Period with respect to such Product, the final sale of all Inventory that used Existing Packaging printed prior to Closing Date.

“**Seller Disclosure Letter**” means the letter, dated as of the date hereof, delivered by Seller to Buyer prior to the execution of this Agreement and identified as the Seller Disclosure Letter.

“**Seller Transitional Trademarks**” means the Trademarks owned by Seller or any of its Affiliates as of the Closing Date and used on Existing Packaging or Existing Promotional Materials, as applicable, as of the Closing Date.

“**Selling Affiliates**” means all of the Affiliates of Seller that own any Transferred Assets or have obligations or liabilities in respect of any Assumed Liabilities.

“**Shared Contract**” means each Contract that relates to both (a) the Business or any Transferred Assets and (b) one or more other businesses or products of Seller or any Affiliate of Seller. Each Shared Contract shall be identified as such on Section 2.7(c) of the Seller Disclosure Letter.

“**Software**” means all computer software, programs, applications (including apps and mobile apps), and code, including assemblers, applets, compilers, development tools, design tools, libraries, interfaces, user interfaces and data, in any form or format, however fixed, such as, but not limited to, databases and data collections, including any and all versions of software implementations of algorithms,

models and methodologies, databases and compilations, including all source code, object code, and other code variants, and including user manuals, training materials, flow charts, specifications, developer notes, comments and annotations, and other related documentation, related to any of the foregoing.

“**Specified Debt Agreement**” means the Amended and Restated Credit Agreement, dated as of February 12, 2021, among Foundation Consumer Brands, LLC, a Delaware limited liability company, Foundation Holdings, LLC, a Delaware limited liability company, the several banks and other financial institutions from time to time party thereto, Cerberus Business Finance Agency, LLC, as administrative agent and collateral agent for the Lenders thereunder (as amended by that certain Amendment No. 1, dated as of February 14, 2022, Amendment No. 2, dated as of May 15, 2023, Amendment No. 3, dated as of June 27, 2023, Amendment No. 4, dated as of January 9, 2025, and as may be further amended, restated, supplemented or otherwise modified from time to time).

“**Specified Representations**” means the representations and warranties of Seller set forth in Sections 2.2(a) (Authority), 2.2(b) (Enforceability), 2.8(a) (Title to Transferred Assets), and 2.18 (Finders’ Fees).

“**Straddle Period**” means any Tax period that includes, but does not end on, the Closing Date.

“**Tax**” means any federal, state, local or foreign taxes, charges, fees, levies imposts, duties, tariffs, and other governmental charges in the nature of a tax, including income, alternative, minimum, accumulated earnings, personal holding company, franchise, capital stock, profits, windfall profits, gross receipts, sales, use, goods and services, value added, transfer, registration, stamp, premium, excise, severance, real property, personal property, ad valorem, occupancy, license, occupation, employment, payroll, social security, disability, unemployment, workers’ compensation, withholding, estimated or other similar tax and the obligation to escheat or otherwise turn over unclaimed property or assets, whether or not currently escheatable or reportable (including all interest and penalties thereon and additions thereto).

“**Tax Proceeding**” means any audit, request for information, investigation, hearing, litigation, legal action, or judicial contest relating to Taxes.

“**Tax Return**” means any federal, state, local or foreign tax return, declaration, statement, report, schedule, form or information return, including any election, declaration, schedule or attachment thereto, or any amendment to any of the foregoing relating to Taxes.

“**Trademark Assignment Agreement**” means the Trademark Assignment Agreement, substantially in the form attached hereto as Exhibit B.

“**Transaction Expenses**” means, whether or not paid prior to the Closing, except as otherwise provided in this Agreement, (a) all expenses (including all fees and expenses of outside counsel, investment bankers, banks, other financial institutions, accountants, experts and consultants to a party) incurred by Seller, the Selling Affiliates or their respective Affiliates or on their behalf in connection with or related to the investigation, due diligence examination, authorization, preparation, negotiation, execution and performance of this Agreement, the transactions contemplated hereby and all other matters contemplated by this Agreement and the Closing, together with any costs and expenses incurred by Seller in enforcing any of its rights set forth in this Agreement, whether pursuant to Litigation or otherwise, (b) any change of control or transaction payments or bonuses, in each case, payable at or following the Closing solely as a result of the consummation of the transactions contemplated by this Agreement (and not in connection with any other event or the passage of time or both) and the employer portion of all

payroll, employment and similar Taxes payable on the foregoing amounts described in this clause (b), excluding any such payments that are paid at the direction of Buyer or its Affiliates, (c) any expenses to be borne by Seller pursuant to Section 1.5 or Section 4.4.

“**Transfer Letters**” means letters to the applicable Governmental Authority and, if necessary for filing with the FDA, an application form in substantially the same form as described in 21 C.F.R. § 314.72, which are submitted by Buyer and Seller to transfer all rights to a Regulatory Registration for a transferred Product from the Seller or its Affiliates to Buyer.

“**Transfer Taxes**” mean any federal, state, county, local, foreign and other sales, use, transfer, goods and services, value added, conveyance, documentary transfer, stamp duty, recording or other similar Tax, fee or charge imposed on or in connection with the transactions contemplated by or the instruments executed under or in connection with this Agreement or the recording of any sale, transfer, or assignment of property (or any interest therein) effected pursuant to this Agreement.

“**Transferred Assets**” means the assets and other personal property of Seller and its Affiliates primarily pertaining to the Business, including those set forth or described on Annex 9.1(a), but expressly excluding the Excluded Assets.

“**Willful Breach**” means a material breach of any representation, warranty or covenant or other agreement set forth in this Agreement that is a consequence of an act or failure to act by the breaching Party with the actual knowledge that the taking of such act or failure to take such act would, or would reasonably be expected to, cause a breach of this Agreement.

Term Section

Acquisition Proposal Section 4.15
Affiliate Arrangement Annex 9.1(b)
Agreed-Upon Allocation Section 1.6
Agreement Preamble
Assumed Contract Annex 9.1(a)
Audited Financials Section 4.18
Business Recitals
Business Transfer Documents Section 1.1(e)
Buyer Preamble
Buyer Indemnitees Section 8.2
Buyer Terminating Breach Section 7.1(d)
Closing Section 1.2
Closing Date Section 1.2
Closing Inventory Section 1.3(c)
Confidentiality Agreement Section 4.3(d)
Contract Section 2.7
Deal Communications Section 10.11(d)
Dispute Notice Section 1.3(c)
Disputed Item Section 1.3(c)
DOJ Section 4.4(b)
EY Section 4.18
Eligible Insurance Proceeds Section 8.4(c)
End Date Section 7.1(b)(i)

Excluded Claim [Section 8.5\(b\)](#)
Excluded Information [Annex 9.1\(b\)](#)
Financial Statements [Section 2.4](#)
FTC [Section 4.4\(b\)](#)
Indemnified Party [Section 8.5\(a\)](#)
Indemnifying Party [Section 8.5\(a\)](#)
Offered Employees [Section 4.6\(c\)](#)
Permits [Section 2.12\(b\)](#)
Permitted Removal [Section 10.11\(g\)](#)
Post-Closing Covenant [Section 8.1](#)
Privileged Deal Communications [Section 10.11\(d\)](#)
Products Recitals
Proposed Allocation [Section 1.6](#)
Release Letters [Section 4.16](#)
Representatives [Section 4.3\(a\)](#)
Residual Communication [Section 10.11\(g\)](#)
Resolution Period [Section 1.3\(d\)](#)
Restricted Parties [Section 4.13\(a\)\(i\)](#)
Restricted Period [Section 4.13\(a\)\(i\)](#)
Retained Contracts [Annex 9.1\(b\)](#)
Seller Preamble
Seller Indemnitees [Section 8.3](#)
Seller Parties [Section 10.11\(a\)](#)
Seller Releasee [Section 10.8\(a\)](#)
Seller Terminating Breach [Section 7.1\(c\)](#)
Sell-Off Period [Section 4.12](#)
Separated Contract [Section 4.5](#)
Skadden [Section 10.11\(a\)](#)
Solvent [Section 3.6](#)
Tangible Property [Annex 9.1\(b\)](#)
TEASER [Section 2.26](#)
Transferred Employee Liabilities [Annex 9.1\(c\)](#)
Transferred Employees [Section 4.6\(c\)](#)
Transferred Permits [Annex 9.1\(a\)](#)
Unresolved Items [Section 1.3\(e\)](#)

2. **Construction.** The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words “party” or “parties” shall refer to parties to this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections and Exhibits are to Articles, Section and Exhibits of this Agreement unless otherwise specified. All Exhibits and Disclosure Letters annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized term used in any Exhibit or Disclosure Letter but not otherwise defined therein shall have the meaning given to such term in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or

contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively. Any reference to "days" means calendar days unless Business Days are expressly specified. If any action under this Agreement is required to be done or taken on a day that is not a Business Day, then such action shall be required to be done or taken not on such day but on the first succeeding Business Day thereafter.

Article 10

MISCELLANEOUS

1. Notices. All notices, requests and other communications to any party hereunder shall be in writing (including electronic transmission) and shall be given:

if to Buyer, to:

Prestige Brands, Inc.
660 White Plains Road
Tarrytown, NY 10591
Attention: General Counsel
Telephone: (914) 524-6878
E-mail: [***]

with a copy (which shall not constitute notice) to:

Alston & Bird LLP
1201 West Peachtree St.
Attention: Sarah Ernst
Tyler Pate
Telephone: (404) 881-4940
(404) 881-7871
E-mail: sarah.ernst@alston.com
tyler.pate@alston.com

if to Seller, to:

c/o Kelso & Company
299 Park Avenue, 30th Floor
New York, New York 10171
Attention: William Woo, Esq.
Telephone: 212-751-3939
E-mail: [***]

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001
Attention: Michael A. Civale, Esq.
Daniel L. Luks, Esq.

Telephone: 212-735-3452
212-735-2509
E-mail: michael.civale@skadden.com
daniel.luks@skadden.com

or such other address or e-mail address as such party may hereafter specify for the purpose by notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. on a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed to have been received on the next succeeding Business Day in the place of receipt.

2. Amendment; Waivers, etc. No amendment, modification or discharge of this Agreement, and no waiver hereunder, shall be valid or binding unless set forth in writing and duly executed by the party against whom enforcement of the amendment, modification, discharge or waiver is sought. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the party granting such waiver in any other respect or at any other time. Neither the waiver by any of the parties hereto of a breach of or a default under any of the provisions of this Agreement, nor the failure by any of the parties, on one or more occasions, to enforce any of the provisions of this Agreement or to exercise any right or privilege hereunder, shall be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of such provisions, rights or privileges hereunder. The rights and remedies herein provided are cumulative and none is exclusive of any other, or of any rights or remedies that any party may otherwise have at law or in equity.

3. Expenses. Except as otherwise provided herein, all costs, fees and expenses incurred in connection with this Agreement, the Ancillary Agreements and the transactions contemplated hereby and thereby, whether or not consummated, shall be paid by the party incurring such cost or expense.

4. Governing Law, etc.

(a) THIS AGREEMENT SHALL BE GOVERNED IN ALL RESPECTS, INCLUDING AS TO VALIDITY, INTERPRETATION AND EFFECT, BY THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO ITS PRINCIPLES OR RULES OF CONFLICT OF LAWS, TO THE EXTENT SUCH PRINCIPLES OR RULES ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD PERMIT OR REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION. Buyer and Seller hereby irrevocably submit to the jurisdiction of the courts of the State of Delaware and the federal courts of the United States of America located in the State of Delaware solely in respect of the interpretation and enforcement of the provisions of this Agreement and in respect of the transactions contemplated hereby. Each of Buyer and Seller irrevocably agrees that all claims in respect of the interpretation and enforcement of the provisions of this Agreement and in respect of the transactions contemplated hereby, or with respect to any such action or proceeding, shall be heard and determined in such a Delaware State or federal court, and that such jurisdiction of such courts with respect thereto shall be exclusive, except solely to the extent that all such courts shall lawfully decline to exercise such jurisdiction. Each of Buyer and Seller hereby waives, and agrees not to assert, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof or in respect of any such transaction, that it is not subject to such jurisdiction. Each of Buyer and Seller hereby waives, and agrees not to assert, to the maximum extent permitted by law, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof or in respect of any such transaction, that such action, suit or proceeding may not be brought or is not maintainable in such courts or that the venue thereof may not be appropriate or that this Agreement may not be enforced in or by such courts. Buyer and Seller hereby consent to and grant any such court jurisdiction over the person of such parties and over the subject matter of any such dispute and agree that mailing of process or other papers in connection with any such action or proceeding in the manner provided in Section 10.1 or in such other manner as may be permitted by law, shall be valid and sufficient service thereof. Notwithstanding anything in this Section 10.4 to the contrary, each party to this Agreement may bring an action to seek equitable relief pursuant to Section 10.10 in such jurisdiction as it may deem appropriate to enforce its rights hereunder and each party hereby consents to each such applicable jurisdiction for purposes of equitable relief pursuant to Section 10.10.

(b) EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

(c) IN CONNECTION WITH ANY DISPUTE HEREUNDER, EACH PARTY HERETO WAIVES ANY CLAIM OF CONSEQUENTIAL, SPECIAL, INCIDENTAL, INDIRECT, SPECULATIVE, TREBLE OR PUNITIVE DAMAGES, LOSS OF BUSINESS REPUTATION OR OPPORTUNITY, LOST REVENUE, INCOME OR PROFITS, DIMINUTION IN VALUE OR SIMILAR ITEMS FROM THE OTHER PARTY HERETO (OR ANY AFFILIATE OF SUCH OTHER PARTY HERETO), EXCEPT THAT THE COURT SHALL HAVE THE POWER TO AWARD ANY RELIEF PROVIDED BY GOVERNING STATUTE (IT BEING UNDERSTOOD THAT THIS WAIVER DOES NOT COVER ANY RIGHT TO INDEMNITY FOR CONSEQUENTIAL, SPECIAL, INCIDENTAL, INDIRECT OR PUNITIVE DAMAGES, LOST PROFITS, DIMINUTION IN VALUE OR SIMILAR ITEMS PAYABLE TO THIRD PARTIES THAT MAY BE IMPOSED OR OTHERWISE INCURRED).

5. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, successors and permitted assigns; *provided* that neither Party to this Agreement may assign any of its rights or obligations under this Agreement without the prior written consent of the other Party, except that Buyer may, without such consent, assign its rights to acquire the Transferred Assets and assume the Assumed Liabilities hereunder, in whole or in part, to one or more of its Affiliates; *provided, however*, that no such assignment by Buyer shall relieve Buyer of any of its obligations hereunder. An assignment to an Affiliate of Buyer permitted under Section 10.5(ii) shall be deemed null and void as of the time of the assignment if, following such assignment, such Affiliate ceases to be an Affiliate of Buyer. Any attempted assignment or transfer in violation of this Section 10.5 shall be null and void.

6. Entire Agreement. This Agreement, the Ancillary Agreements (when executed and delivered) and the Confidentiality Agreement constitute the entire agreement and supersede all prior agreements, understandings and representations, both written and oral, between the parties with respect to the subject matter hereof.

7. Severability. If any provision, including any phrase, sentence, clause, section or subsection, of this Agreement is determined by a court of competent jurisdiction to be invalid, inoperative or unenforceable for any reason, such circumstances shall not have the effect of rendering such provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision herein contained invalid, inoperative or unenforceable to any extent whatsoever. Upon any such determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

8. Certain Releases.

(a) Buyer, for itself and on behalf of its Affiliates and its and their representatives, intends to and acknowledges and agrees that, from and after the Closing, to the fullest extent permitted by law, including by contractually shortening the applicable statute of limitations, any and all rights, claims and causes of action it has or may have against Seller or any of their Affiliates or their Representatives (each, a “**Seller Release**”), in each case, whether arising under, or based upon, any Law (including any right, whether arising at law or in equity, to seek indemnification, contribution, cost recovery, damages, rescission or any other recourse or remedy, including as may arise under common law), relating to or accruing from (i) operation of the Products or the Business prior to the Closing Date (except for the Excluded Assets and Excluded Liabilities), (ii) any inaccuracy or breach of any representation or warranty contained in this Agreement, any certificate delivered in connection herewith or any Ancillary Agreement or (iii) any information (whether written or oral), documents or materials furnished in connection with the transactions contemplated hereby, including any information made available in the Data Room, are hereby irrevocably and unconditionally waived and released and covenant not to initiate

any Litigation relating to the foregoing against any Seller Releasee; *provided* that nothing contained in this Agreement shall release, waive, discharge, relinquish or otherwise affect the rights or obligations of any party hereto with respect to (including Seller's indemnification obligations pursuant to Article 8), in each case subject to and in accordance with the terms hereof or thereof, as applicable, enforcing the terms of this Agreement or the other Ancillary Agreements in accordance with their respective terms or Fraud. Furthermore, without limiting the generality of this Section 10.8(a), and notwithstanding anything to the contrary set forth in this Agreement, except for a claim of Fraud against a Party hereto, Buyer shall not bring or maintain, and shall cause each of its Affiliates and its and their representatives not to bring or maintain, any claim or cause of action against any Seller Releasee, and no recourse shall be sought or granted against any Seller Releasee, by virtue of, or based upon, any alleged misrepresentation or inaccuracy in, or breach of, any of the representations or warranties of Seller or any other Person set forth or contained in this Agreement, any certificate, instrument, opinion, agreement or other document of the Selling Affiliates or any other Person delivered in connection with the transactions contemplated by this Agreement, or the other Ancillary Agreements.

(b) Notwithstanding anything in this Agreement to the contrary, Buyer acknowledges and agrees that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any Seller Releasee (other than Seller) whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable Law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any Seller Releasee (other than Seller) for any obligation of Seller under this Agreement or any Ancillary Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

(c) Seller, for itself and on behalf of its Affiliates and its and their representatives, intends to and acknowledges and agrees that, from and after the Closing, to the fullest extent permitted by law, including by contractually shortening the applicable statute of limitations, any and all rights, claims and causes of action it has or may have against Buyer or any of its Affiliates or its Representatives (each, a "**Buyer Releasee**"), in each case, whether arising under, or based upon, any Law (including any right, whether arising at law or in equity, to seek indemnification, contribution, cost recovery, damages, rescission or any other recourse or remedy, including as may arise under common law), relating to, or accruing from, (i) the operation of the Products or the Business prior to the Closing Date (except for Transferred Assets and Assumed Liabilities), or (ii) any inaccuracy or breach of any representation or warranty contained in this Agreement, any certificate delivered in connection herewith or any Ancillary Agreement, are hereby irrevocably and unconditionally waived and released and covenant not to initiate any Litigation relating to the foregoing against any Buyer Releasee; *provided* that nothing contained in this Agreement shall release, waive, discharge, relinquish or otherwise affect the rights or obligations of any party hereto with respect to (including Buyer's indemnification obligations pursuant to Article 8), in each case subject to and in accordance with the terms hereof or thereof, as applicable, enforcing the terms of this Agreement or the other Ancillary Agreements in accordance with their respective terms or Fraud. Furthermore, without limiting the generality of this Section 10.8(c), and notwithstanding anything to the contrary set forth in this Agreement, except for a claim of Fraud against a Party hereto, Seller shall not bring or maintain, and shall cause each of its Affiliates and its and their representatives not to bring or maintain, any claim or cause of action against any Buyer Releasee, and no recourse shall be sought or granted against any Buyer Releasee, by virtue of, or based upon, any alleged misrepresentation or inaccuracy in, or breach of, any of the representations or warranties of Buyer or any other Person set forth or contained in this Agreement, any certificate, instrument, opinion, agreement or other document of the Buyer or any other Person delivered in connection with the transactions contemplated by this Agreement or the other Ancillary Agreements.

(d) Buyer, Seller and the Selling Affiliates unconditionally and irrevocably acknowledge and agree that (i) the agreements contained in this Section 10.8 are an integral part of this Agreement and the transactions contemplated hereby and (ii) without the agreements set forth in this Section 10.8, none of Buyer, Seller or the Selling Affiliates would enter into this Agreement or otherwise agree to consummate the transactions contemplated hereby.

9. Counterparts; Effectiveness; Third Party Beneficiaries

. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall together constitute one and the same instrument. This Agreement shall become effective when each party shall have received a counterpart hereof signed by all of the other parties. Until and unless each party has received a counterpart hereof signed by the other party, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication). Except as provided under Article 8, Section 10.8 and Section 10.11, no provision of this Agreement is intended to confer any rights, benefits, remedies, obligations or liabilities hereunder upon any Person other than the parties and their respective successors and assigns.

10. Specific Performance.

(a) Each party hereto acknowledges and agrees that (i) the other parties will be irreparably damaged if this Agreement is not performed in accordance with its terms and (ii) any breach of this Agreement and the non-consummation of the transactions contemplated hereby would not be adequately compensated by monetary damages alone, even if available. Accordingly, in addition to any other right or remedy to which a party may be entitled, at law or in equity, that party shall be entitled to equitable relief (including an injunction or injunctions) to prevent breaches or threatened breaches of this Agreement and to compel specific performance of this Agreement (including to require the other party to consummate the Closing as contemplated hereby), without (A) the need for proof of actual damages and (B) the requirement of posting any bond or other indemnity. Furthermore, each party hereto agrees not to raise (Y) any objections to the availability of the equitable remedy of specific performance to prevent or restrain breaches of this Agreement, or to specifically enforce the terms of this Agreement (including to require the other party to consummate the Closing as contemplated hereby), or (Z) that a remedy of monetary damages would provide an adequate remedy for any such breach.

(b) Each party hereto further agrees that (i) by seeking the remedies provided for in this Section 10.10 a party shall not in any respect waive its right to seek any other form of relief that may be available to such party under this Agreement or in the event that the remedies provided for in this Section 10.10 are not available or otherwise are not granted, and (ii) nothing set forth in this Section 10.10 shall require any party to institute any action for (or limit any party's right to institute any action for) specific performance under this Section 10.10 prior to or as a condition to exercising any termination right under Article 7, nor shall the commencement of any action pursuant to this Section 10.10 or anything set forth in this Section 10.10 restrict or limit any such party's right to terminate this Agreement in accordance with Article 7 or pursue any other remedies under this Agreement that may be available then or thereafter. If any party hereto brings any action to enforce specifically the performance of the terms and conditions hereof by the other party, the party bringing such action may unilaterally extend the End Date (notwithstanding the termination provisions of Section 7.1(b)(i)), so long as the party bringing such action is actively seeking a court order for an injunction or injunctions or to specifically enforce the terms and provisions of this Agreement.

11. Waiver of Conflicts; Deal Communications.

(a) Each of the parties hereto acknowledges and agrees that Skadden, Arps, Slate, Meagher & Flom LLP ("**Skadden**") has acted as counsel to Seller (together with the Affiliates of Seller, collectively, the "**Seller Parties**") in connection with the negotiation of this Agreement and consummation of the transactions contemplated hereby.

(b) Buyer hereby consents and agrees to Skadden representing any of the Seller Parties after the Closing, including with respect to disputes in which the interests of the Seller Parties may be directly adverse to Buyer and its Affiliates, and even though Skadden may have represented a Seller Party in a matter substantially related to any such dispute, or may be handling ongoing matters for Seller. Buyer further consents and agrees to the communication by Skadden to the Seller Parties in connection with any such representation of any fact known to Skadden arising by reason of Skadden's prior representation of Seller or any of its Affiliates.

(c) In connection with the foregoing, Buyer hereby irrevocably waives and agrees not to assert any conflict of interest arising from or in connection with: (i) Skadden's prior representation of Seller or any of its Affiliates and (ii) Skadden's representation of the Seller Parties prior to and after the Closing.

(d) Buyer further agrees, on behalf of itself and its Affiliates, that all communications in any form or format whatsoever between or among any of Skadden and/or any Seller Party, or any of their respective managers, directors, officers employees or other representatives that relate in any way to the negotiation, documentation and consummation of the transactions contemplated by this Agreement or any dispute arising under this Agreement (collectively, the "**Deal Communications**") shall be deemed to be retained and owned collectively by the Seller Parties, shall be controlled by Seller on behalf of the Seller Parties and shall not pass to or be claimed by Buyer or any of its Affiliates. All Deal Communications that are attorney-client privileged (the "**Privileged Deal Communications**") shall remain privileged after the Closing and the privilege and the expectation of client confidence relating thereto shall belong solely to the Seller Parties, shall be controlled by Seller on behalf of the Seller Parties and shall not pass to or be claimed by Buyer or any of its Affiliates.

(e) Notwithstanding the foregoing, in the event that a dispute arises between Buyer, on the one hand, and a third party other than a Seller Party, on the other hand, Buyer may assert the attorney-client privilege to prevent the disclosure of the Privileged Deal Communications to such third party; *provided*, that Buyer may not waive such privilege without the prior written consent of Seller. In the event that Buyer is legally required by governmental order or otherwise to access or obtain a copy of all or a portion of the Deal Communications, Buyer shall immediately (and, in any event, within two (2) Business Days) notify Seller in writing (including by making specific reference to this Section) so that Seller can seek a protective order and Buyer agrees to use its best efforts to assist therewith.

(f) To the extent that files or other materials maintained by Skadden constitute property of its clients, only the Seller Parties shall hold such property rights and Skadden shall have no duty to reveal or disclose any such files or other materials or any Deal Communications by reason of any attorney-client relationship between Skadden and any Seller Party.

(g) Buyer agrees that it will not (i) access or use the Deal Communications, including by way of review of any electronic data, communications or other information, or by seeking to have any Seller Party waive the attorney-client or other privilege, or by otherwise asserting that Buyer has the right to waive the attorney-client or other privilege or (ii) seek to obtain the Deal Communications from Skadden. In furtherance of the foregoing, it shall not be a breach of any provision of this Agreement if prior to the Closing any Seller Party, or any of their respective directors, officers employees or other representatives takes any action to protect from access or remove from any Transferred Asset or the premises of the Business (or any offsite back-up or other facilities) any Deal Communications, including without limitation by segregating, encrypting, copying, deleting, erasing, exporting or otherwise taking possession of any Deal Communications (any such action, a "**Permitted Removal**"). In the event that, notwithstanding any good faith attempts by any Seller Party, or any of their respective directors, officers, employees or other representatives to achieve a Permitted Removal of any Deal Communication, any copy, backup, image, or other form or version or electronic vestige of any portion of such Deal Communication remains accessible to or discoverable or retrievable by Buyer (each, a "**Residual Communication**"), Buyer agrees that it will not, and that it will cause its Affiliates and their respective directors, officers, employees or other representatives not to intentionally use or attempt to use any means to access, retrieve, restore, recreate, unarchive or otherwise gain access to or view any Residual Communication for any purpose.

12. Debt Financing Sources Protective Provisions. Notwithstanding anything in this Agreement to the contrary, each of the Parties, on behalf of itself and each of its Affiliates, hereby (a) agrees that it will not bring or support any action, cause of action, claim, cross-claim or third-party claim or any proceeding, whether in law or in equity, whether in contract or in tort or otherwise, involving the Debt Financing Sources, arising out of or relating to, this Agreement, the Financing or any of the agreements relating to the Financing (including the Commitment Letter) and each definitive agreement with respect to the Financing (each, a "**Definitive Debt Financing Agreement**") entered into in connection with the Financing or any of the transactions contemplated hereby or thereby or the

performance of any services thereunder in any forum other than exclusively in the Supreme Court of the State of New York, County of New York, or, if under applicable law exclusive jurisdiction is vested in the federal courts, the United States District Court for the Southern District of New York (and appellate courts thereof) and irrevocably submits itself and its property with respect to any such proceeding to the exclusive jurisdiction of such courts, (b) agrees that any such proceeding shall be governed by the laws of the State of New York (without giving effect to any conflicts of law principles that would result in the application of the laws of another state), (c) agrees that service of process upon such Person in any such proceeding shall be effective if notice is given in accordance with Section 10.1, (d) agrees that notwithstanding anything to the contrary contained herein, the Seller will not have any rights or claims, regardless of the legal theory under which such right or claim may be asserted, whether sounding in contract or tort, or whether at law or in equity, or otherwise under any legal or equitable theory, and will not seek any such rights or claims against any of the Debt Financing Sources in connection with this Agreement, the Commitment Letter, the Financing or any Definitive Debt Financing Agreement, and no Debt Financing Source shall have any liability to the Seller for any obligations or liabilities of the Parties or for any claim (regardless of the legal theory under which such claim may be asserted, whether sounding in contract or tort, or whether at law or in equity, or otherwise under any legal or equitable theory), based on, in respect of, or by reason of, the transactions contemplated hereby, the Commitment Letter, the Financing or any Definitive Debt Financing Agreement, (e) KNOWINGLY, INTENTIONALLY AND VOLUNTARILY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW TRIAL BY JURY IN ANY PROCEEDING BROUGHT AGAINST ANY DEBT FINANCING SOURCE IN ANY WAY ARISING OUT OF OR RELATING TO, THIS AGREEMENT, THE FINANCING, THE COMMITMENT LETTER, ANY DEFINITIVE DEBT FINANCING AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY OR THE PERFORMANCE OF ANY SERVICES THEREUNDER and (f) agrees that the Debt Financing Sources are express third-party beneficiaries of, and may enforce, any of the provisions herein reflecting the foregoing agreements in this Section (and such provisions shall not be amended in any respect that is materially adverse to the Debt Financing Sources without the prior written consent of the applicable Debt Financing Sources). This Section shall not limit or qualify the rights and obligations of the Debt Financing Sources and the other parties to the Financing under the Commitment Letter or other Definitive Debt Financing Agreements.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

FOUNDATION CONSUMER BRANDS, LLC

By: /s/ William Woo

Name: William Woo

Title: Vice President

[Signature Page to Asset Purchase Agreement]

PRESTIGE BRANDS, INC.

By: /s/ Christine Sacco

Name: Christine Sacco

Title: Chief Financial Officer and Chief

Operating Officer

[Signature Page to Asset Purchase Agreement]

Annex 9.1(a)
Transferred Assets

The Transferred Assets consist of all of Seller's and the Selling Affiliates' right, title and interest in, to and under the assets, rights, goodwill, claims, interests and properties (of every kind and description, wherever located, whether tangible or intangible, real, personal or mixed) that, unless otherwise noted below, are primarily used in or primarily related to the Business as they exist at the time of the Closing (but, in each case specifically excluding any assets constituting Excluded Assets), including the following (in each case specifically excluding Excluded Assets):

- (i) all Inventory at the time of Closing;
- (ii) all Trademarks primarily used in or primarily related to the Business, including those set forth on Schedule 9.1(a)(ii) (the "**Transferred Trademarks**");
- (iii) all Domains primarily used in or primarily related to the Business, including those set forth on Schedule 9.1(a)(iii) (the "**Transferred Domains**");
- (iv) all Copyrights primarily used in or primarily related to the Business, including those set forth on Schedule 9.1(a)(iv) (the "**Transferred Copyrights**");
- (v) all Patents primarily used in or primarily related to the Business, including those set forth on Schedule 9.1(a)(v) (the "**Transferred Patents**");
- (vi) all other IP Rights primarily used in or primarily related to the Business (collectively with the Transferred Trademarks, Transferred Domains, Transferred Copyrights and Transferred Patents, the "**Transferred IP**");
- (vii) any Contract (including all purchase orders or statements of work to be filled or satisfied after the Closing) exclusively relating to the Business, including those Contracts set forth on Schedule 9.1(a)(vii) (the "**Assumed Contracts**");
- (viii) all Permits (including all Regulatory Registrations) held by Seller or any of its Affiliates that are exclusively related to the Business or the Products (the "**Transferred Permits**"), and in each case to the extent such rights exist and are capable of being sold or transferred pursuant to applicable Law, including (i) to the extent under the possession or control of Seller or any of its Affiliates, the original documents, to the extent originals are available, evidencing such Permits and all related Permit applications; and (ii) all other nonclinical and clinical documents required to be kept by applicable Law with respect to the Products or future Products or product lines, including manufacturing, packaging and labeling specifications, validation documentation, quality control standards, and files and correspondence with Governmental Authorities, in each case, to the extent under the possession or control of Seller or any of its Affiliates;
- (ix) the Product Files, Customer Lists and any other files, ledgers, correspondence, studies, reports, books, records (including shipping and personnel records), invoices, surveys, data (including financial, sales, purchasing and operating data), computer data, disks, diskettes, tapes, marketing plans, customer lists and records, supplier lists and records, distributor lists and records, manuals, quality control records, research and development files, policies and procedures, marketing materials, correspondence and other documents, in each case to the extent related to the Business, the Products, the other Transferred Assets or the Assumed Liabilities and in the possession of Seller or any of its Affiliates (but excluding

documents or databases that are not reasonably separable) (the “**Records**”) (provided that Seller may keep copies solely to the extent reasonably necessary for the purpose of dealing with, and with use and access limited to the purpose of, (i) any report, return, statement, audit, filing or other requirement required under any applicable Law; (ii) its Tax affairs; (iii) any Litigation, in each case other than between the Buyer and Seller or any of its Affiliates; (iv) any other matter arising out of this Agreement or the transactions contemplated hereby; or (v) any Excluded Asset or Excluded Liability);

(x) artwork of the Seller or any of its Affiliates which relates primarily to, or is used or held for use primarily with, any Products, to the extent in the possession and control of the Seller or any of its Affiliates (or that are accessible to Seller or any of its Affiliates using commercially reasonable efforts);

(xi) the Universal Product Codes for the Products, except for the Excluded Universal Product Codes;

(xii) all goodwill of the Business;

(xiii) all tangible personal property, including machinery, equipment, training materials and equipment, mechanical and spare parts, supplies, packaging materials, tools, tooling, dyes, cap and component molds, test devices and supplies (collectively, “**Tangible Personal Property**”) primarily relating to or primarily used in the Business (collectively, the “**Transferred Personal Property**”);

(xiv) all claims, causes of action, rights of recovery, rights of set-off, rights of recoupment, reimbursements, indemnifications of any kind or nature, in each case, to the extent (A) related to the Business (other than with respect to the Excluded Assets or the Excluded Liabilities) or any of the Transferred Assets or the Assumed Liabilities and (B) arising under warranties, representations, indemnities and guarantees made by suppliers, distributors and vendors;

(xv) if any asset is damaged, destroyed or otherwise suffers an insured loss between the date of this Agreement and the Closing, then all insurance proceeds with respect to any such loss occurring after the date of this Agreement and prior to the Closing, that is actually paid to Seller or its Affiliates at any time (whether prior to or following the Closing) by a third-party insurer (which, for the avoidance of doubt, shall not include any self-insurance, fronted insurance or captive insurance), to the extent covering the Transferred Assets, net of any costs incurred by Seller or any of its Affiliates relating to obtaining or seeking to obtain such insurance proceeds (the “**Transferred Insurance Proceeds**”);

(xvi) all personnel records and employee data (including all human resources and other records) related to the Transferred Employees; and

(xvii) all rights under any confidentiality, non-competition, assignment of inventions or similar agreements with current or former employees, consultants and independent contractors who provided services to the Business and/or participated in the development of the Transferred IP, in each case to the extent relating to the Business.

Annex 9.1(b)
Excluded Assets

The Excluded Assets consist of any assets, rights and properties of Seller or any of its Affiliates that do not constitute Transferred Assets, including the following:

- (i) all the assets of and all the assets relating to and all rights under any Employee Benefit Plan;
- (ii) The following information (the “**Excluded Information**”):
 - A. any and all books and records and information to the extent not used or held for use with the Business or the Products (including any information relating to any Contract that is not an Assumed Contract);
 - B. any and all books and records and information to the extent relating to any Excluded Asset;
 - C. any source documentation relating to any individual safety case report or any clinical or pre-clinical data which would constitute Personal Data (having the meaning set out in the GDPR or, where the GDPR is not applicable, as analogous terms are defined in the applicable Data Protection Laws), and any unprocessed safety reports;
 - D. any and all books and records and information which Seller or any of its Affiliates is required to retain pursuant to applicable Law;
 - E. any and all books and records and information which contain information in which the Seller or any of its Affiliates has legal privilege or which the Seller cannot transfer to the Buyer in compliance with applicable Law (including with respect to data protection and privacy).
- (iii) all Contracts that do not exclusively relate to the Business, including those Contracts listed on Schedule 9.1(b)(iii) (the “**Excluded Contracts**”); *provided, however*, that the Shared Contracts shall be subject to the provisions of Section 4.5;
- (iv) all current and non-current cash and cash equivalents, securities, investments, endorsements, bond funds and other funds created by bond indentures and non-assumable prepaid expenses or any other current assets;
- (v) any accounts receivable;
- (vi) any bank accounts or bank account records;
- (vii) any Tax Returns and any refunds or credits for Taxes attributable to the Pre-Closing Tax Period;
- (viii) Tangible Personal Property that is not Transferred Personal Property;
- (ix) all rights of Seller and its Affiliates in real property;

(x) all Records related to corporate organization of Seller and its Affiliates, including minute books;

(xi) all IP Rights of Seller and its Affiliates that are not Transferred IP;

(xii) all rights of Seller and its Affiliates (A) arising under this Agreement or any Ancillary Agreement or from the consummation of the transactions contemplated hereby or thereby and (B) under Contracts to which Seller any of its Affiliates is a party that (x) are Shared Contracts (except for any Shared Contract or portion thereof that is a Transferred Asset), (y) are Enterprise-Wide Contracts or (z) are Excluded Contracts;

(xiii) all IT Assets;

(xiv) all Permits other than the Transferred Permits;

(xv) any Contract between or among Seller, any Selling Affiliate and/or one or more Subsidiaries or Affiliates of Seller, in each case, relating to the Business, including any professional services, management services, consulting, fee, reimbursement or other arrangements (collectively, the “**Affiliate Arrangements**”);

(xvi) the Excluded Universal Product Codes;

(xvii) except for the Transferred Insurance Proceeds, all insurance policies and rights thereunder arising in connection with the operation of the Business prior to the Closing; and

(xviii) any other assets, rights and properties that are not primarily relating to or primarily used or held for use in connection with the operation of the Business or the Products.

Annex 9.1(c)
Assumed Liabilities

The Assumed Liabilities consist of (x) any and all liabilities and obligations of Buyer or any of its Affiliates arising out of or relating to or under this Agreement or the Ancillary Agreement, including liabilities for which Buyer or its Affiliate expressly has responsibility pursuant to the terms of this Agreement or any Ancillary Agreement; and (y) the following liabilities and obligations of Seller or any of its Affiliates to the extent arising out of, relating to or otherwise in any way in respect of the Business or any Transferred Asset after the Closing, whether known or unknown at the Closing, other than the Excluded Liabilities:

(a) all liabilities and obligations arising out of or relating to the Assumed Contracts, but only to the extent that such obligations and liabilities are required to be performed after the Closing (and expressly excluding the Pre-Closing Accounts Payable) and not including any liability for any violation of Law or default, violation or breach caused by the acts or omissions of the Seller or its Affiliates under any such Assumed Contract, in each case, occurring on or prior to the Closing;

(b) (A) all Transfer Taxes allocable to Buyer (pursuant to Section 1.5) and (B) Taxes payable with respect to the Business and the Transferred Assets for any Post-Closing Tax Period;

(c) other than with respect to any Product sold prior to the Closing Date, all liabilities and obligations arising out of or relating to the ownership, use or operation by Buyer or its Affiliates of the Transferred Assets or the Business after the Closing, including the sale of Products on or after the Closing Date;

(d) (A) all liabilities relating to or arising from any Transferred Employee that arise on or following the Closing Date (other than in connection with termination of employment by Seller or its Affiliates at or prior to Closing) and (B) those liabilities and obligations Buyer or its Affiliates have specifically agreed to assume pursuant to Section 4.7 (the “**Transferred Employee Liabilities**”).

Annex 9.1(d)
Excluded Liabilities

The Excluded Liabilities consist of any and all liabilities and obligations of Seller or any of its Affiliates other than Assumed Liabilities, including each of the following (other than Assumed Liabilities):

- (a) all liabilities and obligations, whether arising before or after the Closing Date, arising out of or related to the Excluded Assets;
- (b) all Taxes (other than Transfer Taxes allocable to Buyer pursuant to Section 1.5 or that are payable with respect to the Business and the Transferred Assets for any Post-Closing Tax Period) (i) of Seller and its Affiliates for any taxable period or (ii) with respect to the Business or the Transferred Assets for any Pre-Closing Tax Period;
- (c) except for the Transferred Employee Liabilities, (A) all liabilities relating to or arising from any current or former employee (other than any Transferred Employee) or independent contractor of Seller or any of its Affiliates (including the Selling Affiliates), regardless of when such liability arises or occurs (whether on, prior to, or after the Closing Date), (B) all liabilities relating to or arising from any Transferred Employee that arises prior to the Closing Date or in connection with termination of employment by Seller or its Affiliates at prior to Closing, (C) all liabilities under any Employee Benefit Plan and (D) all liabilities relating to or arising out of the WARN Act in connection with the transactions contemplated by this Agreement;
- (d) all accounts payable, Transaction Expenses and Indebtedness of Seller and its Affiliates;
- (e) all liabilities under any Affiliate Arrangement;
- (f) all liabilities for which Seller or its Affiliate expressly has responsibility pursuant to the terms of this Agreement or any Ancillary Agreement;
- (g) all liabilities with respect to or arising out of (i) the operation of the Business prior to or as of the Closing, (ii) the ownership of the Transferred Assets prior to or as of the Closing, or (iii) any Product sold prior to the Closing Date, in each case whether or not asserted as of the Closing; and
- (h) all other liabilities to the extent relating to, arising out of or otherwise in any way in respect of any business of Seller or its Affiliates other than the Business, or the conduct or operation of any business of Seller or its Affiliates other than the Business and activities related thereto, in each case whether or not presently asserted and whether arising before, on or after the Closing.

SUBSIDIARIES LIST

**Direct and Indirect Subsidiaries
of Prestige Consumer Healthcare Inc.**

Name	<u>Jurisdiction of Incorporated/Organization</u>
Blacksmith Brands, Inc.	Delaware
Briemar Nominees Pty Ltd.	Australia
C.B. Fleet Company, Incorporated	Virginia
C.B. Fleet Investment Corporation	Delaware
C.B. Fleet International LLC (formerly C.B. Fleet, International, Inc.)	Virginia
C.B. Fleet International(s) Pte. Ltd	Singapore
Care Acquisition Company Pty Limited	Australia
Care Pharmaceuticals Pty Limited	Australia
Cellegy Australia Pty	Australia
Clear Eyes Pharma Limited	England and Wales
DenTek Holdings, Inc.	Delaware
DenTek Oral Care, Inc.	Tennessee
DenTek Oral Care Limited	England and Wales
Insight Pharmaceuticals Corporation	Delaware
Insight Pharmaceuticals LLC	Delaware
Medtech Holdings, Inc.	Delaware
Medtech Online Inc.	Delaware
Medtech Personal Products Corporation	Delaware
Medtech Products Inc.	Delaware
PBH Australia Holdings Company Pty Limited	Australia
Pakaging Innovations Pty Ltd.	Australia
Peaks HBC Company, Inc.	Virginia
Pillar5Pharma Inc.	Canada
Practical Health Products, Inc	Delaware
Prestige Brands Holdings, Inc.	Virginia
Prestige Brands, Inc.	Delaware
Prestige Brands Gmbh	Germany
Prestige Brands International, Inc.	Virginia
Prestige Brands (UK) Limited	England and Wales
Prestige Brands SPE Lender, LLC	Delaware
Prestige Services Corp.	Delaware
The Spic and Span Company	Delaware
Wartner USA B.V.	Netherlands

CERTIFICATIONS

I, Ronald M. Lombardi, certify that:

- 1 I have reviewed this Annual Report on Form 10-K 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: May 14, 2026

/s/ Ronald M. Lombardi

Ronald M. Lombardi
*Chairman, President and Chief
Executive Officer*
(Principal Executive Officer)

CERTIFICATIONS

I, Christine Sacco, certify that:

- 1 I have reviewed this Annual Report on Form 10-K 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: May 14, 2026

/s/ Christine Sacco

Christine Sacco

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

**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 Annual Report of Prestige Consumer Healthcare Inc. on Form 10-K for the year ended March 31, 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 Annual 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: *Chairman, President & Chief Executive Officer*

(Principal Executive Officer)

Date: May 14, 2026

**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 Annual Report of Prestige Consumer Healthcare Inc. on Form 10-K for the year ended March 31, 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 Annual 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: May 14, 2026