STRAUSS GROUP

Q4 & FY-2025 Financial Results

March 25th 2026

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The presentation may contain forward-looking statements as defined in the Israeli Securities Law, 5728-1968. All forward-looking statements in this presentation are made based on the Company's current expectations, evaluations and forecasts, and actual results may differ materially from those anticipated, in whole or in part, as a result of different factors including, but not limited to, changes in market conditions and in the competitive and business environment, regulatory changes, currency fluctuations or the occurrence of one or more of the Company's risk factors. In addition, forward-looking forecasts and evaluations are based on information in the Company's possession while preparing the presentation. The Company does not undertake any obligation to update forward-looking forecasts and evaluations made herein to reflect events and/or circumstances that may occur after this presentation was prepared.

Financial data is rounded to NIS millions. Percentages changes were calculated on the basis of the exact figures in NIS thousands. Changes are on a YoY basis, unless indicated otherwise.

GAAP to Non-GAAP Reconciliations

In addition to reporting financial results in accordance with generally accepted accounting principles (GAAP), the Company provides Non-GAAP operating results which include the results of jointly controlled entities as if they were proportionately consolidated. Strauss Group has a number of jointly controlled companies: the Três Corações joint venture (*3corações*) - Brazil (a company jointly held by Strauss Group (50%) and by the São Miguel Group (50%) in Brazil), Strauss Frito-Lay Ltd. (a 50%/50% JV with PepsiCo Frito-Lay in Israel). Until the completion of the sale in December 2024, Sabra Dipping Company (a 50%/50% JV with PepsiCo in the U.S. and Canada), and PepsiCo Strauss Fresh Dips & Spreads International (a 50%/50% JV with PepsiCo outside the U.S. and Canada). For more information on this sale, please refer to the Description of the Company's Business Report for 2024, section 11.1.

In addition, Non-GAAP figures exclude any share-based payments, mark to market of commodity hedging transactions as at end-of-period, certain other expenses or income and taxes referring to these adjustments.

Company Management believes that these measures provide investors with transparency by helping to illustrate the underlying financial and business trends relating to the Company's results of operations and financial position and comparability between current and prior periods. Management uses these measures to establish and monitor budgets and operational goals and to evaluate the performance of the Company. Please see the GAAP to non-GAAP reconciliation tables in the Company's MD&A Report for a full reconciliation of the Company's GAAP to non-GAAP results.

Strauss Group | Q4 & FY-2025 Summary

Double-digit Net Sales growth both in Q4 and FY-2025, reflecting growth in all segments, led by record Coffee Int'l results

Improvement in Q4 and FY-2025 gross profit, leading to double-digit EBIT gains and **8.9% EBIT margin in Q4-25**; **record Group EBIT of over NIS 1bn in FY-2025**

Net income up 103% and 8% in Q4-25 and FY-25, respectively, with **substantial FCF improvement**

Continued **focus on strategy execution** with **acquisition[1] of Yoki in Brazil by *3corações*** (50%-owned JV)[2]

Productivity journey on track and in line with strategy

Disruptive innovation in 2025 with launch of CowFree category and tami4Shabbat water bar

Significant milestones in dairy manufacturing with inauguration of **new plant-based facility** and **increased capacity** in Yotvata

[1] Announced March 17, 2026

[2] *3corações* – a joint venture in Brazil jointly held by Strauss Coffee B.V. (50%) and São Miguel Group (50%)

Group Q4 & FY-2025 Financial Highlights | NIS m; Non-GAAP

	Q4-2025	Q4-2024	% change	% change w/o FX impact[4]	FY-2025	FY-2024	% change	% change w/o FX impact[4]
Net Sales[1]	3,167	2,872	10.2%	12.7%	12,507	11,206	11.6%	15.4%
Gross profit	990	813	21.9%	24.1%	3,599	3,439	4.7%	7.3%
Gross Margin	31.3%	28.3%			28.8%	30.7%		
EBIT before TKH[2]	305	189	61.4%	62.6%	1,066	785	35.8%	37.9%
EBIT Margin	9.6%	6.6%			8.5%	7.0%		
EBIT	282	174	62.3%	62.8%	1,020	752	35.6%	37.7%
EBIT Margin	8.9%	6.1%			8.2%	6.7%		
Net income[3]	151	74	103.3%	64.1%	450	418	7.6%	5.1%
Net Margin	4.8%	2.6%			3.6%	3.7%		
EBITDA	388	272	42.9%	43.7%	1,434	1,184	21.0%	22.9%
EBITDA Margin	12.3%	9.5%			11.5%	10.6%		
FCF	554	444	24.8%		215	-51	N/A	

[1] Proforma sales growth (excluding divested activities included in 2024 results and FX impact) reached 16.9% and 21.6% in Q4 & FY 2025, respectively
[2] TKH – The Kitchen Hub
[3] Net income attributable to shareholders of the Company
[4] FX – foreign exchange

Strauss Israel Highlights

Highlights

- Solid sales growth led by volume, mix and pricing
- Strengthening of competitive position in F&B retail market, improving market share by 0.5 p.p to 12.3%
- Fun and Indulgence – improved market share in relevant categories and pricing led to solid growth
- Health & Wellness - volume increase and improved mix

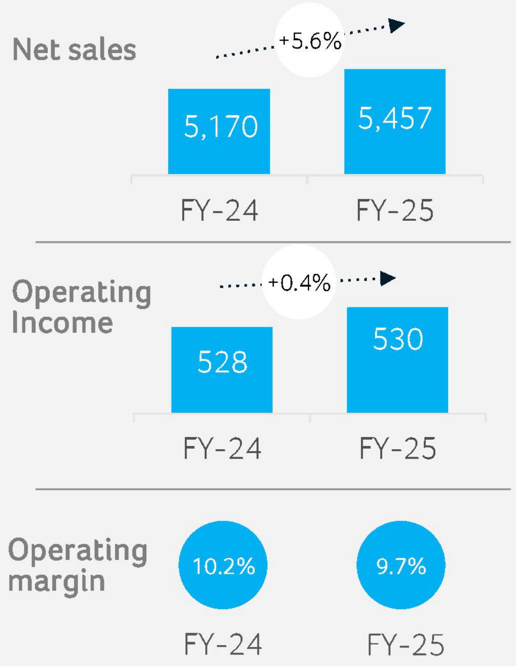
Next Steps

- Newly launched Yotvata manufacturing facility to support capacity increase
- Support growth with continued innovation
- Further productivity implementation
- Consumer centricity with cont'd focus on snacking

FY2025 Performance by division
(Non-GAAP, NIS m)

	Health & Wellness	Fun & Indulgence	Coffee Israel
Sales vs 2024	**3,159** 3,076	**1,395** 1,264	**903** 830
EBIT vs 2024	**405** 389	**12** 44	**113** 95
%EBIT vs 2024	**12.8%** 12.6%	**0.9%** 3.5%	**12.5%** 11.4%

Financial performance
(Non-GAAP NIS m)



[1] According to Storenext; p.p. – percentage points

Innovation supporting growth

Consumer centricity

Cross brand collaborations

Tailoring taste to access new consumer segments

Nostalgia

Expanding presence in growing segments

Inauguration of Michael's Campus

New category with breakthrough technology

Premium & Added value

Pictures are solely for illustration purposes

Coffee International Highlights

Highlights

- Record EBIT and margin mainly due to pricing, volume growth mainly in CEE, and productivity
- Maintaining and in some markets improving strong market position. *3corações'* R&G market share grew by 0.8p.p to 33.4% reinforcing no.1 position in Brazil.
- Continued growth of non-R&G[1] categories in Brazil[2]

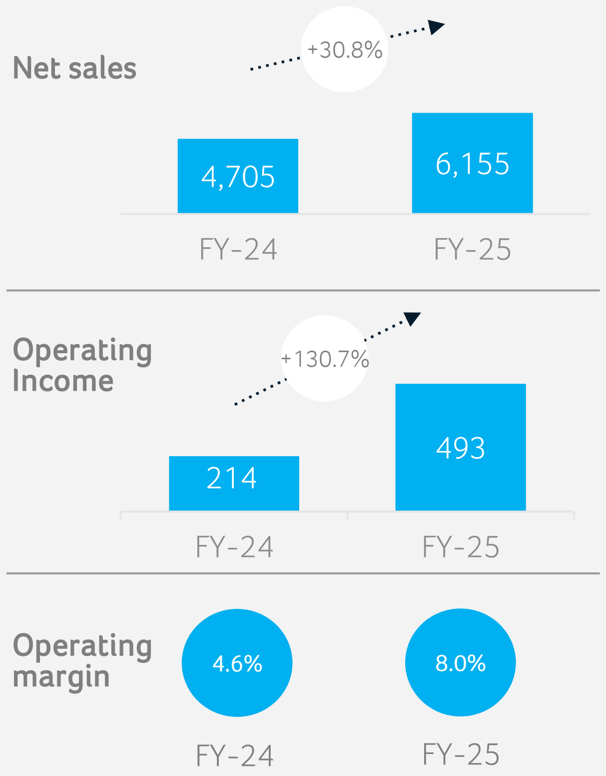
Next Steps

- Brazil[2] – Maintain market share and expand non-R&G categories
- Yoki's acquisition[3] - Following closing, integrate into *3corações* and focus on turnaround
- CEE[4]- Growth through market share and coffee offering expansion

3corações FY Performance
(Non-GAAP, 50%, NIS m)

Sales vs 2024	**4,352** 3,310
EBIT vs 2024	**387** 130
%EBIT vs 2024	**8.9%** 4.0%

Coffee International FY performance
(Non-GAAP, NIS m)



[1] R&G- Roast & Ground coffee
[2] Through *3corações* – a joint venture in Brazil jointly held by Strauss Coffee B.V. (50%) and São Miguel Group (50%)
[3] Announced March 17, 2026; closing expected by YE2026 ; closing is subject to the satisfaction of conditions precedent
[4] CEE- Central Eastern Europe includes activities in Poland, Romania, Ukraine and Russia

Strauss Water FY-25 Highlights

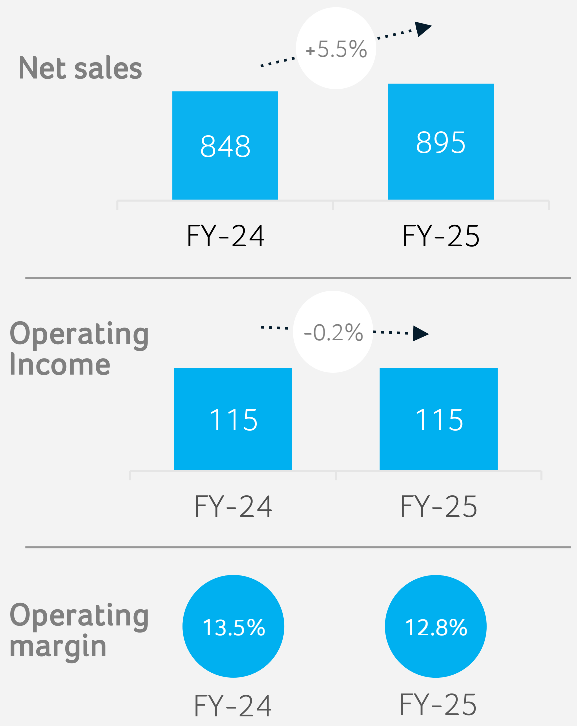
Highlights

- Sales growth supported by higher install base in Israel and improved sales mix
- Stable EBIT despite increased competition in China
- tami4shabbat new water bar launched in September drove strong Q4 sales in Israel

Next Steps

- Expand portfolio to multi-product
- Strengthens market presence in the UK
- New 2nd HSW manufacturing facility in China on track for pre-production in Q2-26

Financial performance
(Non-GAAP, NIS m)



Productivity Journey

KEY INITIATIVES

STRATEGIC PROCUREMENT	REVENUE GROWTH MANAGEMENT & MARKETING ROI
OPERATIONAL EXCELLENCE	CAPABILITY BUILDING AND MINDSET

ON TRACK TO ACHIEVING NIS 300-400M IN RUN RATE SAVINGS BY 2026

Our Strategy – Double Down On The Core

STRONGER HOME BASE

BRAZIL COFFEE & BEYOND

INTERNATIONAL WATER PLAYER

FUTURE READY & RESILIENT

3corações Acquires General Mills Brazil (Yoki)

Transaction Overview

- **Purchase Price:** R$800M[1] to be funded with *3corações* cash-on-hand.
- **Yoki Overview:**
  - Leading Brazilian **dry-food manufacturer** with iconic local brands **Yoki** & **Kitano**.
  - **~R$2B FY2025 Net Sales**, ~3,700 employees, 2 manufacturing plants, 5 distribution centers.
  - **Market leader** in multiple categories representing **~65% of sales**.
- **Closing**: Expected by **end of 2026**[2]

Strategic Rationale

- Reflects execution of Strauss Group's **strategy** to expand **Non-R&G** categories diversifying beyond coffee in Brazil.
- Adds **beloved local Brazilian brands** and expands footprint across **adjacent dry food categories**.
- Enhances *3corações'* position toward becoming **a leading Brazilian food company**.

Synergies & Value Creation

- **Significant synergetic potential,** leveraging *3corações'* nationwide sales, distribution and logistics network (>400K POS across Brazil).
- Expected **contribution to *3corações'* profits and FCF within 18-24 months** from closing.
- *3corações* has a **proven track record of successful M&As** over the last 20 years in Brazil.

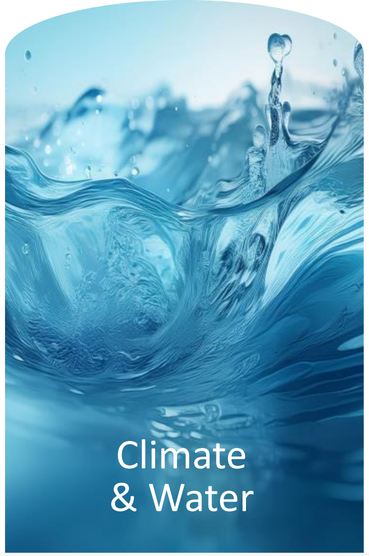
[1] R$800 Million (USD ~$150M / NIS ~475M as of March 16th, 2025) on a cash-free/debt-free basis, normalized net working capital and further agreed adjustments and deductions
[2] Subject to regulatory approvals and other customary closing conditions

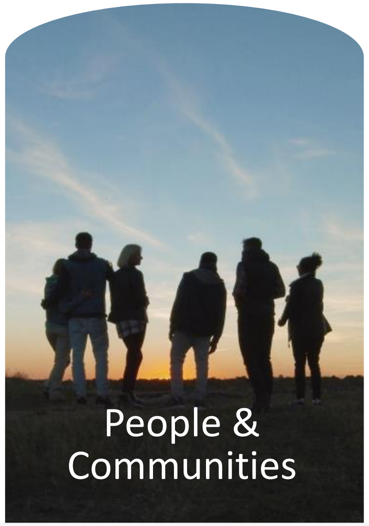
REMINDER OF LONG TERM TARGETS

as published in March 2024

Top-line Growth Playbook	5% CAGR 2024-2026
Expanding Margins	10%-12% EBIT margin in 2026
Enhancing Cost Structure Productivity	300-400m NIS by 2026
Investing In The Future	CAPEX to reach 5%-7% of sales 2024-2026
Focusing on the Core	85% of total sales in 2026

ESG Highlights[1]





ESG Ratings, Recognitions and Awards

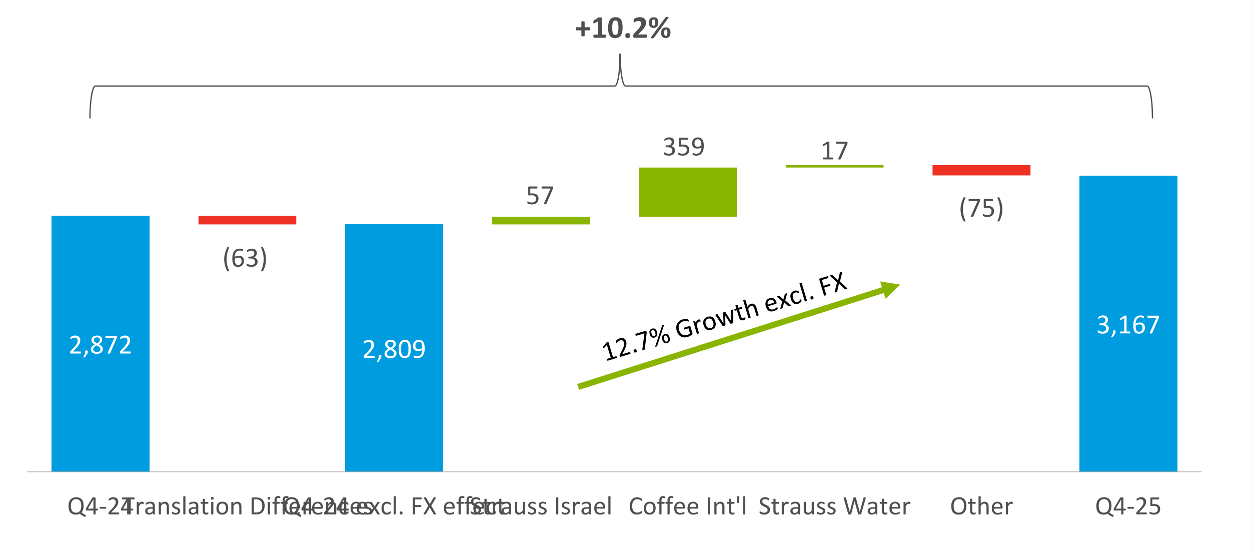
Morningstar Sustainalytics	Bloomberg ESG Disclosure Score	FTSE4Good	MSCI	S&P Global Ratings	CDP	Maala ESG index	Dun's 100 2021	2024 MADAD	The HR Excellence Competition	BDi Code
30 - Medium Risk	4.78 Leading	3.9	7.6 - AA	45	C	Platinum +	Ranked in the top 100 brands	100 most loved and valued brands in Israel	The HR Excellence Competition	#1 best place to work in the F&B sector

[1] Strauss Group's Annual 2024 ESG – Environmental, Social & Governance Report was published in August 2025

Financial Results

Strauss Group & Segment Q4-2025 Sales | NIS m; Non-GAAP

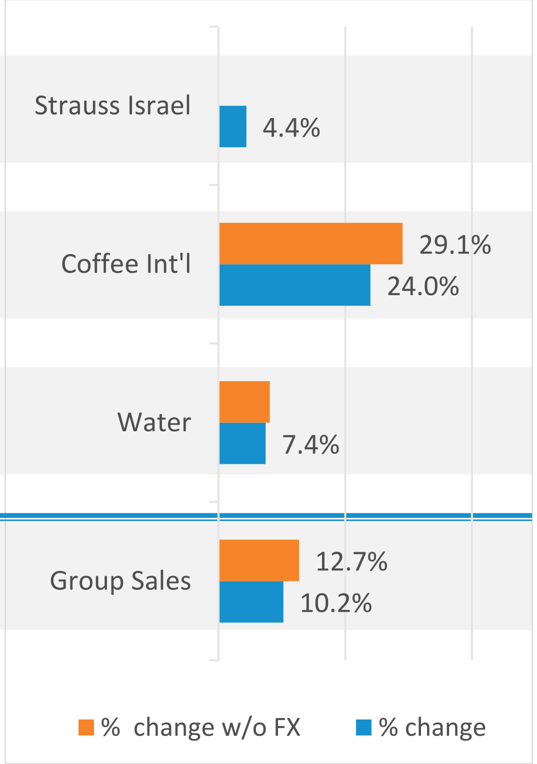
Strauss Group Q4 Sales Bridge:



- **Strauss Israel** – Solid sales growth led by volume, mix and pricing
- **Coffee International** – Higher pricing and volumes led to record sales while growing market share in all geographies
- **Strauss Water** – Install base growth in Israel and UK and better sales mix
- **Other** – Mainly divestment of Sabra & Obela during Q4-2024
- **FX** – Weakening of currencies against NIS, mainly BRL and USD

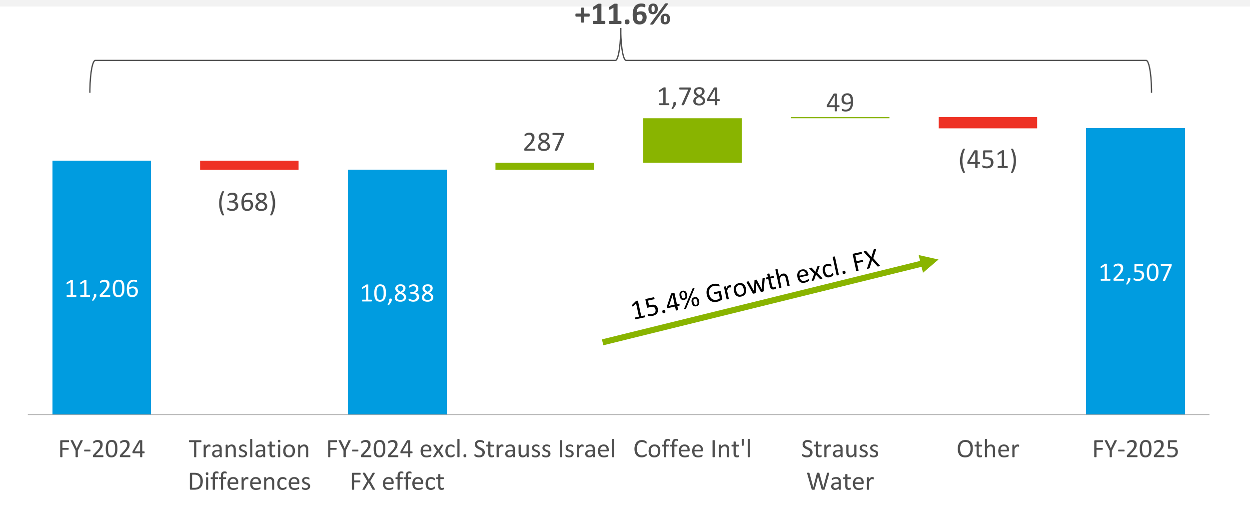
% of Group Sales	Q4-2025 Segment Sales (NIS m)	
42%	**1,335**	Strauss Israel
50%	**1,595**	Coffee Int'l
8%	**237**	Water
100%	**3,167**	Group Sales

Q4-2025 Change



Strauss Group & Segment FY-2025 Sales | NIS m; Non-GAAP

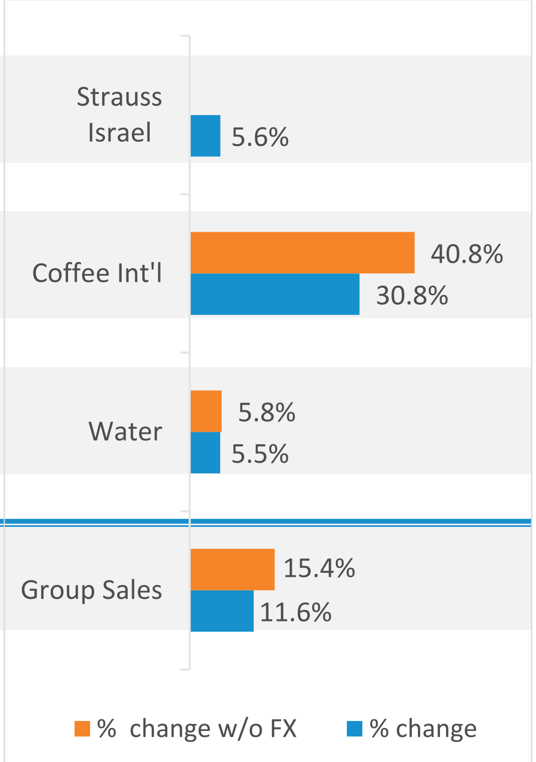
Strauss Group FY Sales Bridge:



- **Strauss Israel** – Pricing, volume growth and improved sales mix partially offset by NIS ~60m divestments of non-core activities
- **Coffee International** – Record sales mainly due to pricing as well as volume growth and higher market share in most geographies
- **Strauss Water** – Higher install base and sales in Israel and UK
- **Other** – Mainly divestment of Sabra & Obela during Q4-2024
- **FX** – Weakening of currencies against NIS, mainly USD and BRL

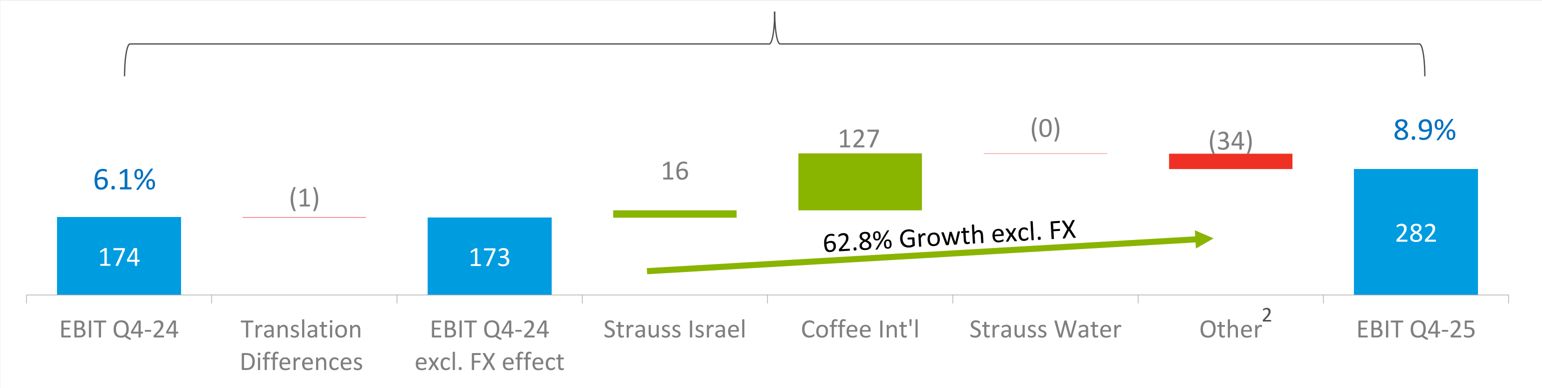
% of Group Sales	FY-2025 Segment Sales (NIS m)
44%	5,457
49%	6,155
7%	895
100%	12,507

FY-2025 Change

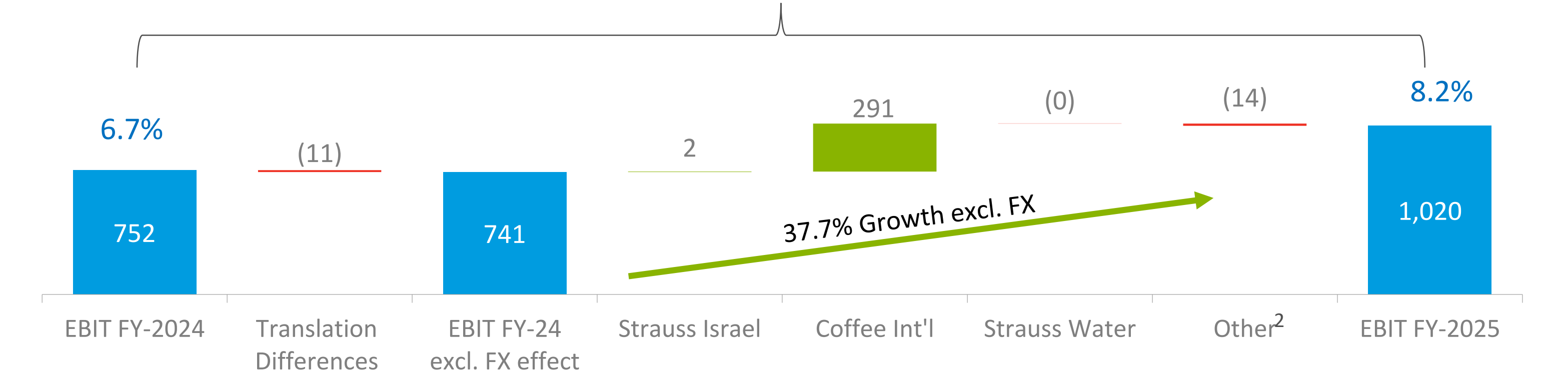


Strauss Group Q4 & FY-2025 EBIT[1] | NIS m; Non-GAAP

Strauss Group Q4 EBIT Bridge:



Strauss Group FY EBIT Bridge:

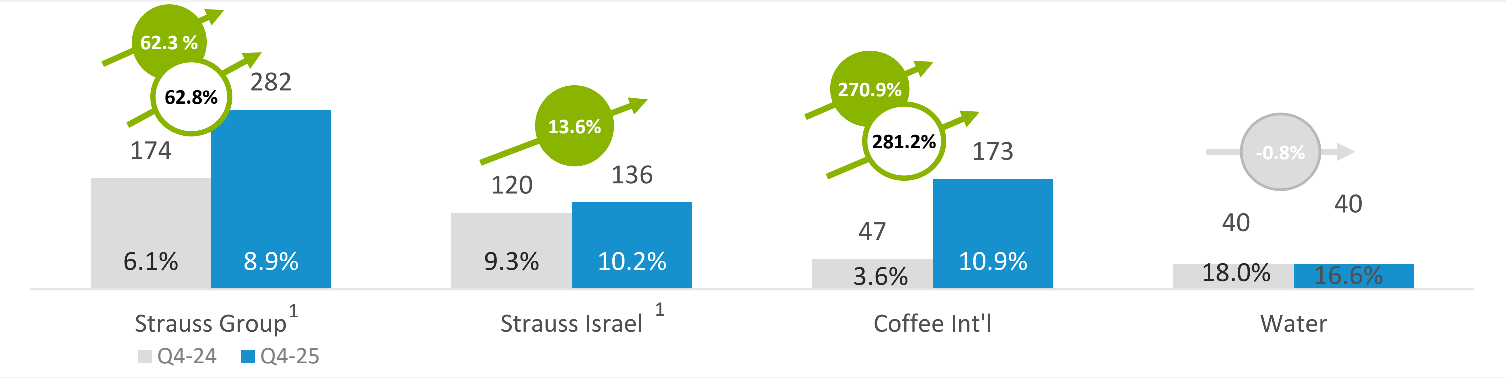


- **Strauss Israel** – Q4-2025 EBIT gains in Coffee Israel and Fun & Indulgence, and stable FY-2025 EBIT as lower F&I EBIT offset improved EBIT and EBIT margins in Health & Wellness and Coffee Israel
- **Coffee International** – Record profitability following pricing, volume growth as well as productivity gains
- **Strauss Water** – Stable EBIT reflects improved performance in Israel and lower HSW equity gains

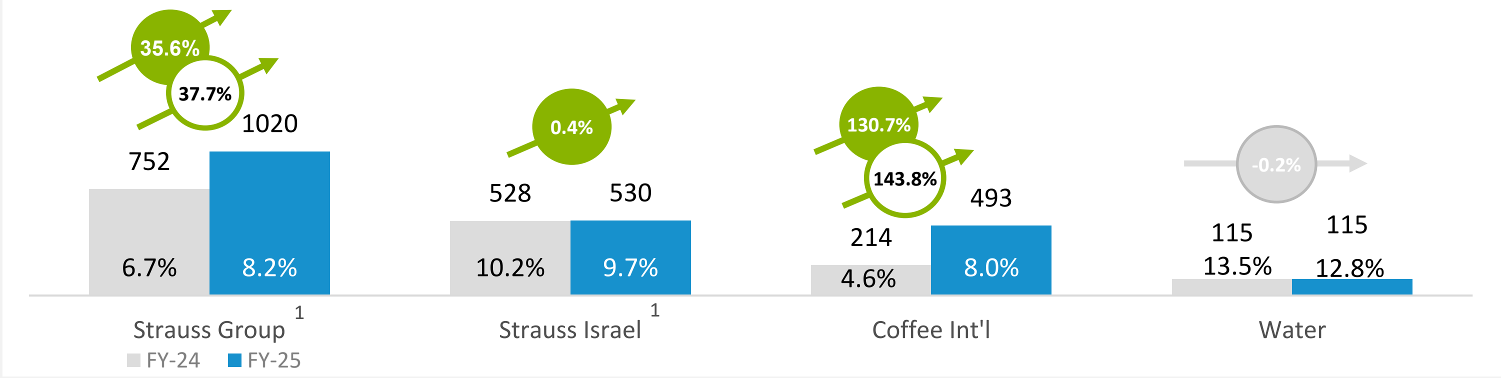
[1] Including loss on cocoa derivative of NIS 49m in Q1-25, NIS 27m in Q2-24 and NIS 18m in Q3-24. Excluding these losses, Group EBIT for FY-25 would have totaled NIS 1,069m (8.5% margin) and in FY-24, NIS 797m (7.1% margin).
[2] Other includes Sabra & Obela until divestment, The Kitchen Hub and HQ expenses

Q4 & FY-2025 EBIT and EBIT margins | NIS m; Non-GAAP

Strauss Group & Segments Q4:



Strauss Group & Segments FY:

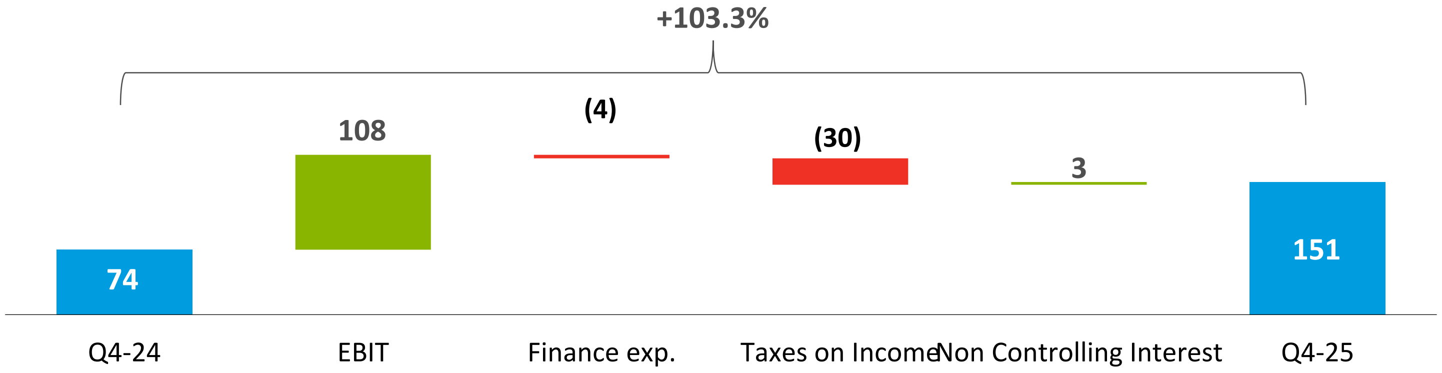


= growth excl. FX

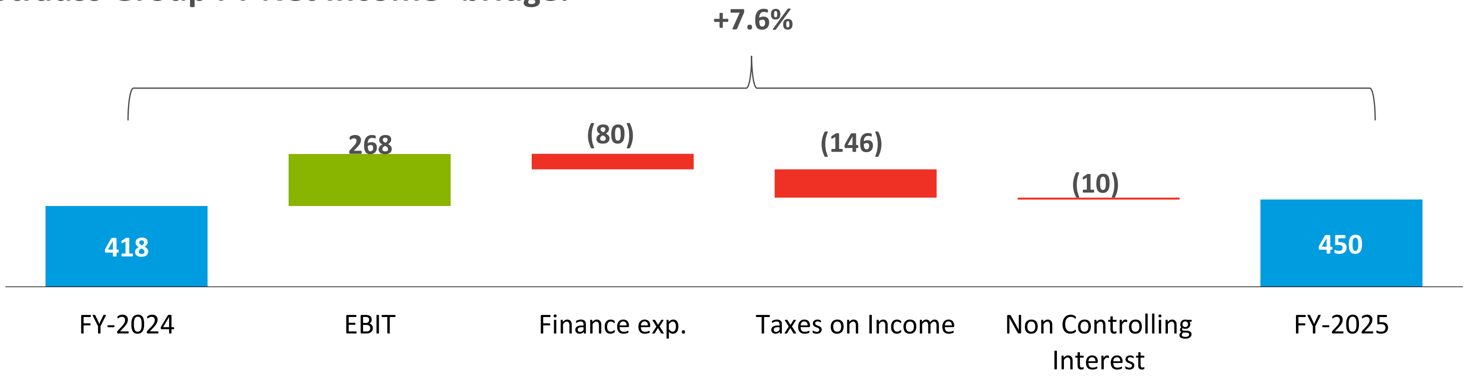
[1] Including loss on cocoa derivative of NIS 49m in Q1-25, NIS 27m in Q2-24 and NIS 18m in Q3-24. Excluding these losses, Group EBIT for FY-25 would have totaled NIS 1,069m (8.5% margin), and in FY-24, NIS 797m (7.1% margin). Excluding these losses, Strauss Israel EBIT for FY-25 would have totaled NIS 579m (10.6% margin), and in FY-24, NIS 573m (11.1% margin).

Strauss Group Q4 & FY-2025 Net Income[1] | NIS m; Non-GAAP

Strauss Group Q4 Net Income[1] bridge:



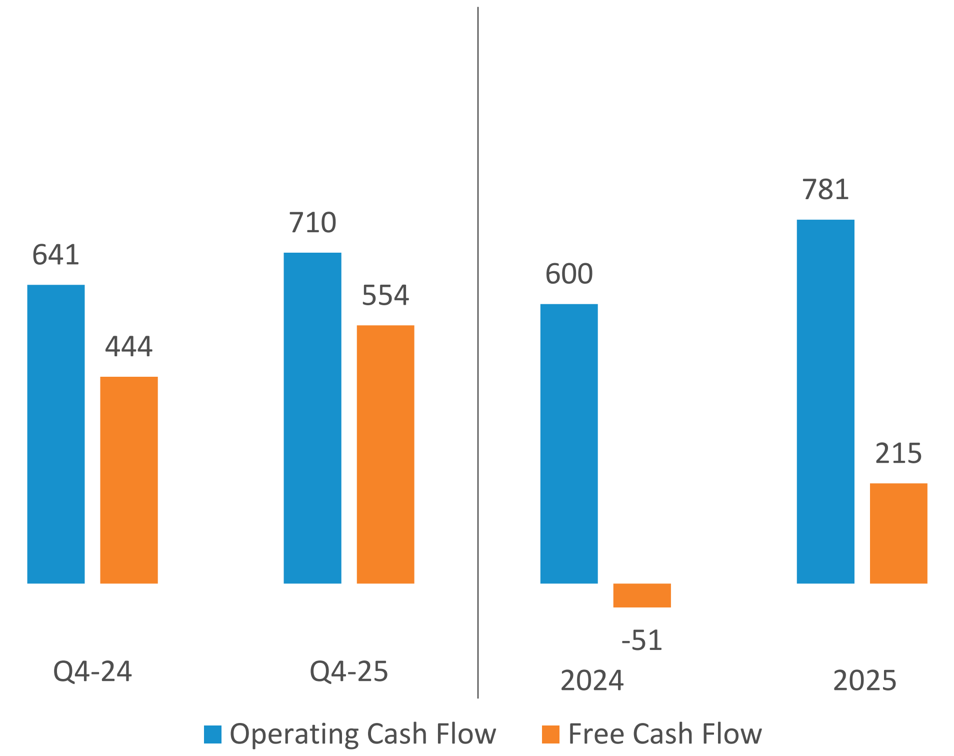
Strauss Group FY Net Income[1] bridge:



- Significant Net Income growth in Q4-25 driven by double-digit EBIT growth and moderated by higher tax expenses mainly attributable to profit increase in Brazil.
- FY-2025 Net Income growth was offset by higher financial expenses due to stronger Shekel as well as higher interest expenses in Brazil, and higher tax expenses as a result of profit mix and release of provisions in 2024.

[1] Net Income attributed to the Company Shareholders

Strauss Group Q4 & FY-2025 Cash Flow | NIS m; Non-GAAP



Operating Cash Flow YoY Change (NIS m)
Q4: +69
FY: +181

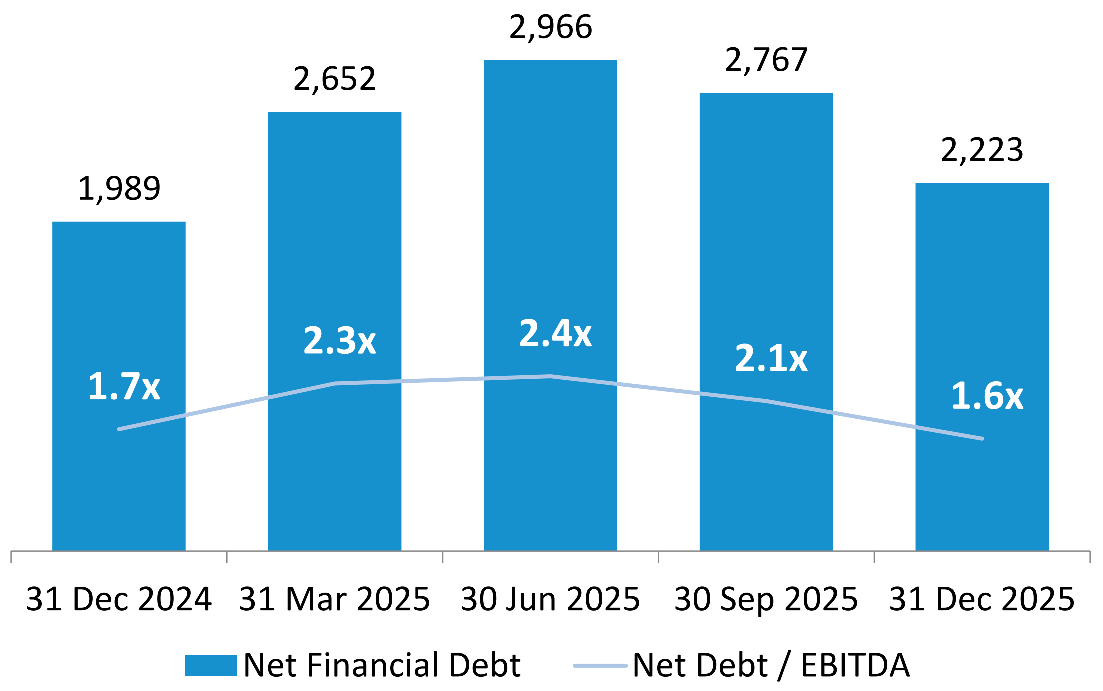
Free Cash Flow YoY Change (NIS m)
Q4: +110
FY: +266

- Free cash flow improvement driven mainly by EBIT growth and lower CAPEX outflow
- In FY-2025 operating and free cash flow were impacted by NIS 89m fine following the Competition Commissioner's ruling in regard to Wyler merger[1]

[1] See note 21.1.4 of the Consolidated Financial Statements as of December 31, 2025

Strauss Group Net Debt and Net Debt /EBITDA

NIS m; Non-GAAP

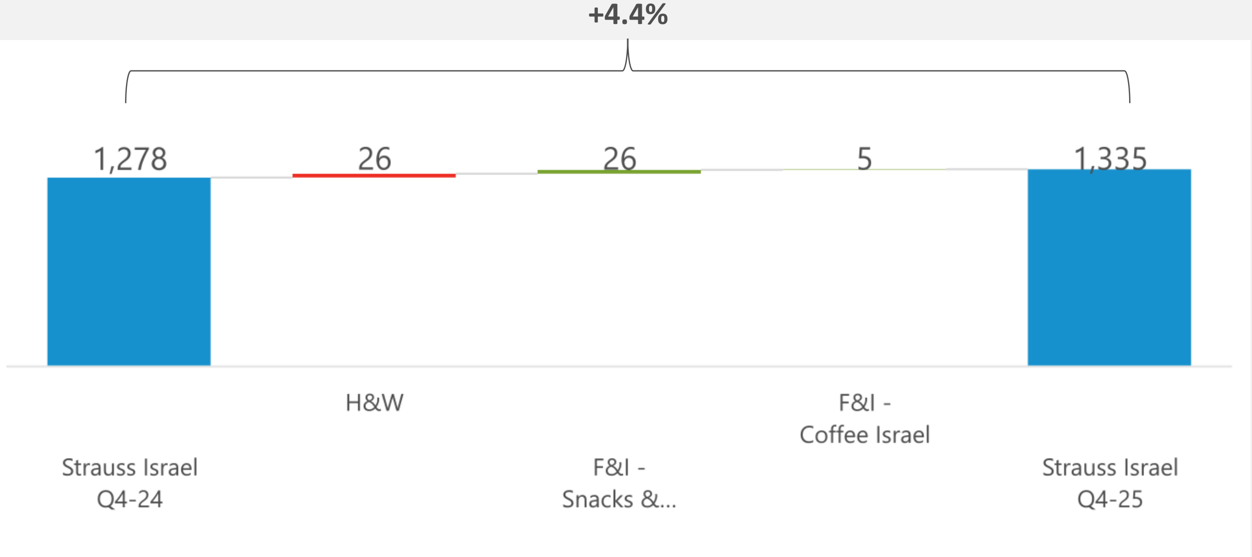


- Net Debt/EBITDA y-o-y improvement due to robust EBITDA and despite slightly higher Net Debt
- GAAP Net Debt as of Dec 31st 2025 – NIS 2,093m; Net Debt/EBITDA ratio of 1.7x

Strauss Israel

Strauss Israel Q4-2025 Sales | NIS m; Non-GAAP

Strauss Israel Q4 Sales Bridge:



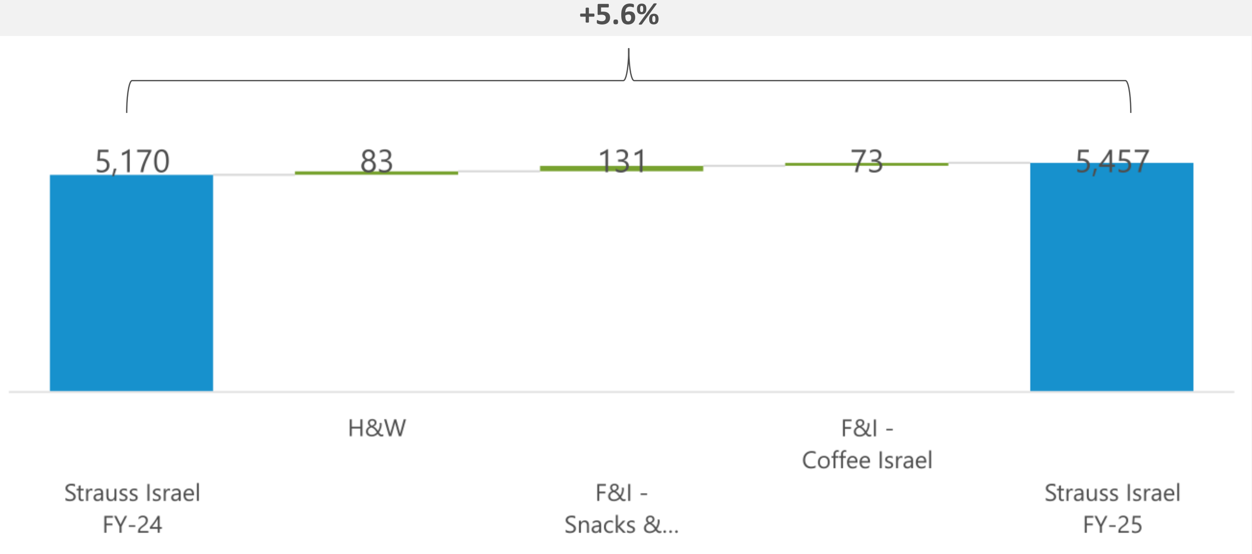
- **Health & Wellness** – Growth supported by volume increase, improved mix and moderate pricing
- **Fun & Indulgence (Snacks & Confectionery)** – Growth due to pricing mitigation to raw material inflation, offset by lower volumes
- **Coffee Israel** – Growth following pricing adjustments aimed at mitigating green coffee inflation, offset by lower volumes and CTG divestment[2]

% of Israel Sales	Q4-2025 Segment Sales (NIS m)	Q4-2025 Change	
59%	790	H&W	3.4%
25%	335	F&I	8.3%
16%	210	Coffee Israel	2.8%
100%	1,335	Strauss Israel	4.4%

[1] H&W – Health & Wellness; F&I – Fun & Indulgence (Snacks & Confectionery)
[2] CTG – Coffee-To-Go retail chain

Strauss Israel FY-2025 Sales | NIS m; Non-GAAP

Strauss Israel FY Sales Bridge:



- **Health & Wellness** – Higher volumes and improved sales mix despite divestment of Ultra-Fresh business
- **Fun & Indulgence (Snacks & Confectionery)** – Growth due to pricing mitigation to raw material inflation and volume increase coupled with mix improvement
- **Coffee Israel** – Growth following pricing adjustments aimed at mitigating green coffee inflation, volume growth, offset by CTG divestment[2]

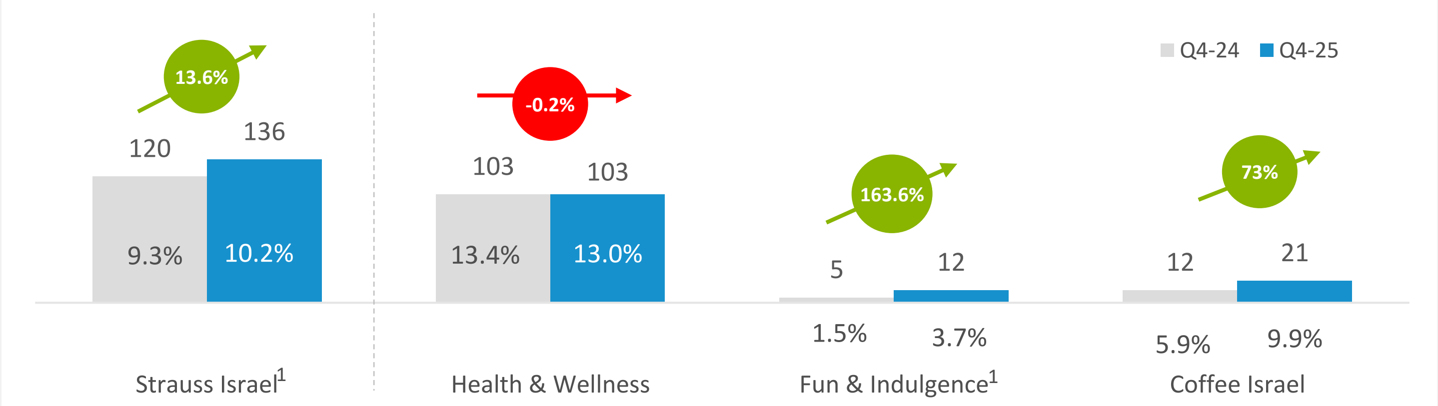
% of Israel Sales	FY-2025 Segment Sales (NIS m)	FY-2025 Change	
58%	3,159	H&W	2.7%
26%	1,395	F&I	10.3%
16%	903	Coffee Israel	8.9%
100%	5,457	Strauss Israel	5.6%

[1] H&W – Health & Wellness; F&I – Fun & Indulgence
[2] CTG – Coffee-To-Go retail chain

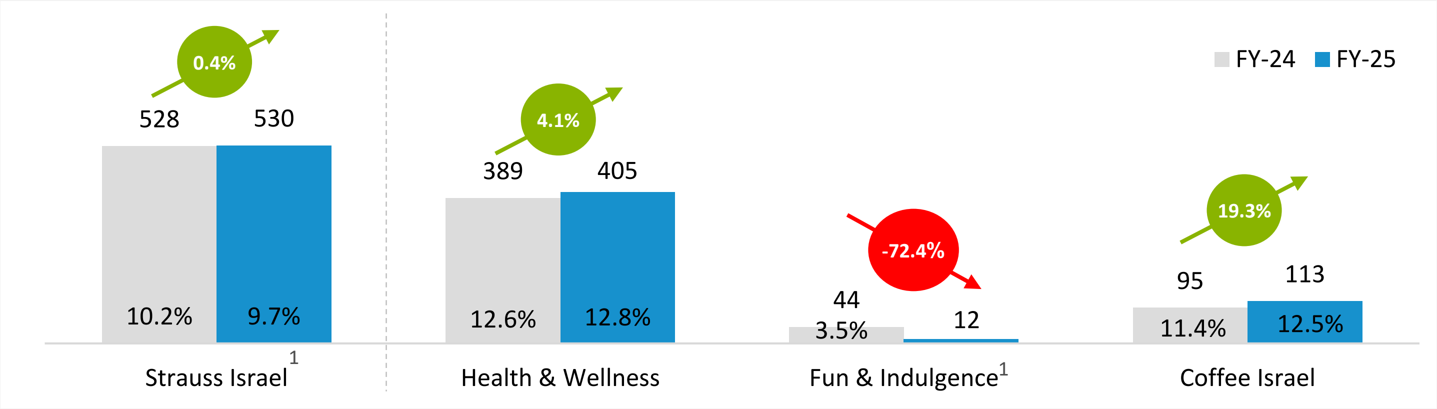
Strauss Israel & Segments EBIT & Margins Q4 & FY-2025

NIS m; Non-GAAP

Strauss Israel Q4 EBIT & Margins:



Strauss Israel FY EBIT & Margins:



- **Health & Wellness –** improvement in FY profit margins due to successful productivity implementation; Q4 EBIT remained stable despite higher marketing efforts
- **Fun & Indulgence (Snacks & Confectionery) –** FY EBIT decline as pricing adjustments did not offset higher cocoa prices; Q4-25 EBIT improvement due to slight decline in COGS[1]
- **Coffee Israel –** Double-digit EBIT improvement following pricing adjustments to mitigate higher green coffee costs, while in Q4-25 partially offset by volume decline
- Implementation of **productivity initiatives** across segments, operations and technology

[1] Including loss on cocoa derivative of NIS 49m in Q1-25, NIS 27m in Q2-24 and NIS 18m in Q3-24. Excluding these losses, Strauss Israel EBIT for FY-25 would have totaled NIS 579m (10.6% margin), and in FY-24, NIS 573m (11.1% margin). Excluding these losses, F&I EBIT for FY-25 would have totaled NIS 61m (4.4% margin) and in FY-24, NIS 89m (7.0% margin).

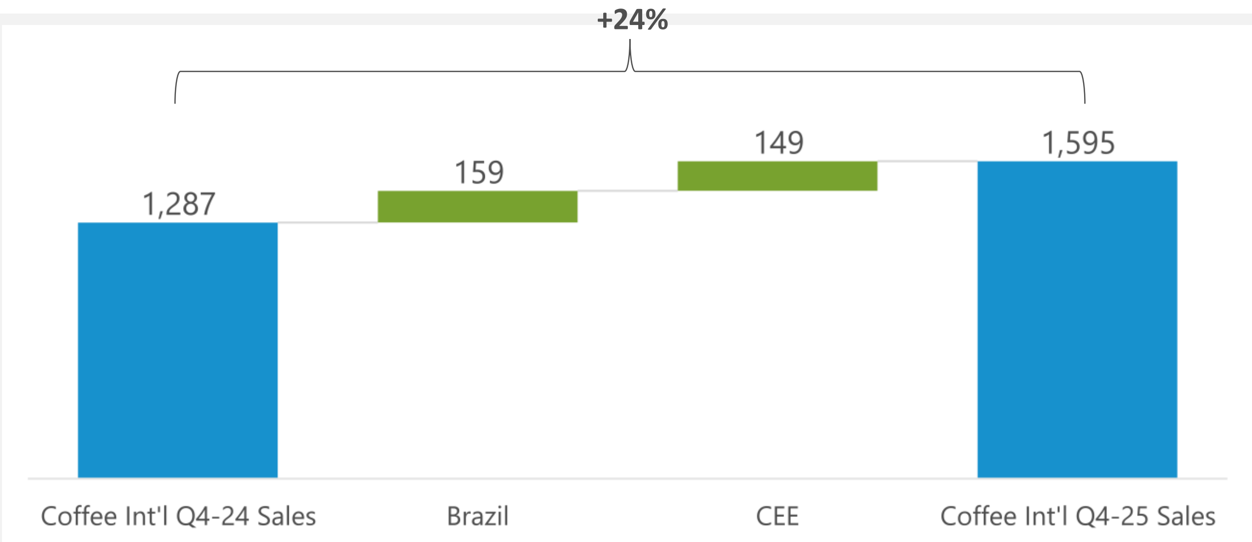
Coffee International

Strauss Coffee International Financial Highlights | NIS m; Non-GAAP

	Q4-2025	Q4-2024	% change	% change w/o FX impact	FY-2025	FY-2024	% change	% change w/o FX impact
Net Sales	1,595	1,287	24.0%	29.1%	6,155	4,705	30.8%	40.8%
Gross profit	409	228	80.9%	88.5%	1,312	979	34.1%	44.8%
Gross Margin	25.7%	17.6%			21.3%	20.8%		
EBIT	173	47	270.9%	281.2%	493	214	130.7%	143.8%
EBIT Margin	10.9%	3.6%			8.0%	4.6%		
EBITDA	195	67	193.9%	203.8%	579	303	91.4%	103.0%
EBITDA Margin	12.2%	5.2%			9.4%	6.4%		

Strauss Coffee International Q4-2025 Sales | NIS m; Non-GAAP

Strauss Coffee International Q4 Sales Bridge:



- ***3corações*** [1] – Double-digit growth mainly due to pricing adjustments earlier in 2025, offset by stronger NIS vs. BRL; continued growth in non-R&G segments
- **CEE**[2] – Significant volume growth combined with pricing adjustments and market share increase reflect strong sales execution

% of Coffee Int'l Sales	Q4-2025 Country Sales (NIS m)		Q4-2025 Change: % change excl. FX effect	Q4-2025 Change: % change
68%	1,077	Brasil (3C)	23.8%	17.3%
12%	197[3]	Russia	29.0%	38.5%
11%	181	Poland	54.5%	50.9%
5%	86	Romania	60.2%	50.6%
4%	54	Ukraine	28.1%	11.2%
100%	1,595	Total Coffee Int'l	29.1%	24.0%

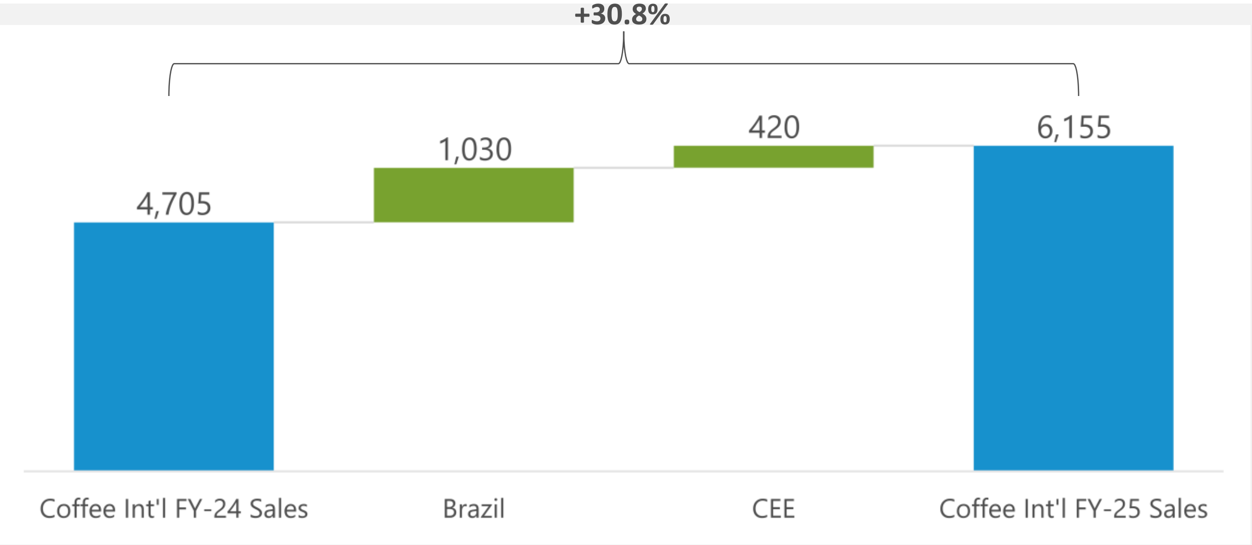
[1] *3corações* – a joint venture in Brazil jointly held by Strauss Coffee B.V. (50%) and São Miguel Group (50%) %)

[2] CEE- Central Eastern Europe includes activities in Poland, Romania, Ukraine and Russia

[3] Including NDKW sales to 3rd parties

Strauss Coffee International FY-2025 Sales | NIS m; Non-GAAP

Strauss Coffee International FY Sales Bridge:



- ***3corações*** [1] – Record year with 45% growth in local currency, primarily due to higher pricing following green coffee cost inflation; continued growth in non-R&G segments
- **CEE**[2] – Effective pricing actions following continued green coffee price inflation, with volume increase in all geographies as well as higher market share

% of Coffee Int'l Sales	FY-2025 Country Sales (NIS m)		FY-2025 Change: % change excl. FX effect	FY-2025 Change: % change
70%	4,329	Brasil (3C)	45.2%	31.2%
11%	689[3]	Russia	25.9%	30.5%
10%	640	Poland	51.1%	49.4%
5%	301	Romania	33.4%	27.8%
3%	196	Ukraine	34.4%	20.5%
100%	6,155	Total Coffee Int'l	40.8%	30.8%

[1] *3corações* – a joint venture in Brazil jointly held by Strauss Coffee B.V. (50%) and São Miguel Group (50%)

[2] CEE- Central Eastern Europe includes activities in Poland, Romania, Ukraine and Russia

[3] Including NDKW sales to 3rd parties

Três Corações Alimentos S.A. | GAAP 100%; BRL m

	Q4-2025	Q4-2024	% change	FY-2025	FY-2024	% change
Net Sales	3,590	2,897	23.9%	14,098	9,701	45.3%
Gross profit	962	504	90.9%	3,030	1,943	55.9%
Gross Margin	26.8%	17.4%		21.5%	20.0%	
EBIT	464	100	364.0%	1,256	385	225.7%
EBIT Margin	12.9%	3.5%		8.9%	4.0%	

- Record quarterly EBIT and EBIT margin while maintaining leading market position
- Higher selling prices primarily contributed to record annual sales and gross profit despite green coffee inflation
- Continued non-R&G growth, further contributing to *3corações'* profitability
- Operational efficiencies supported EBIT improvement

[1] *3corações* – a joint venture in Brazil jointly held by Strauss Coffee B.V. (50%) and São Miguel Group (50%). Additionally, Strauss Group has a joint holding with São Miguel Group in Três Corações Imóveis, which has a negligible contribution to Strauss Group's consolidated Non-GAAP financial results.

[2] Source: Três Corações Alimentos S.A. Consolidated Interim Financial Statements as of December 31, 2025.

Strauss Water

Strauss Water Financial Highlights | NIS m; Non-GAAP

	Q4-2025	Q4-2024	% change	FY-2025	FY-2024	% change
Net Sales	237	221	7.4%	895	848	5.5%
Gross profit	118	104	13.0%	439	401	9.3%
Gross Margin	49.8%	47.4%		49.1%	47.4%	
EBIT[1]	40	40	-0.8%	115	115	-0.2%
EBIT Margin	16.6%	18.0%		12.8%	13.5%	
EBITDA[1]	58	53	6.8%	183	177	2.9%
EBITDA Margin	24.2%	24.4%		20.4%	20.9%	

- Sales growth driven mainly by higher install base in Israel and UK as well as improved sales mix
- Gross profit supported by positive FX impact and implementation of productivity measures
- Lower Haier Strauss Water (HSW) contribution to EBIT as a result of increased competition

[1] EBIT & EBITDA include equity share in Haier Strauss Water (HSW) net income

Haier Strauss Water[1] Q4 & FY-2025 Snapshot

100%; ¥m; Non-GAAP

	Q4-2025	Q4-2024	% change	FY-2025	FY-2024	% change
Net Sales	543	505	7.5%	1,937	1,781	8.7%
Net Income	42	82	-48.3%	179	239	-25.2%
Net Margin	7.7%	16.2%		9.2%	13.4%	

- High single-digit growth driven by marketing efforts and improved sales mix
- Lower net income due to higher selling and marketing expenses aimed at mitigating increased competition

[1] Haier Strauss Water (HSW) is a company jointly held by Haier (51%) and Strauss Group (49%), also includes expenses attributed to the additional manufacturing facility

Thank you

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Appendix

- GAAP to Non-GAAP reconciliation
- Currencies
- Commodities Market Prices

GAAP to Non-GAAP Reconciliation Items

- Adjustments for IFRS 11 – transition from the equity method in the financial accounting (GAAP) reports to the proportionate consolidation method (according to the segmental information based on the Group's internal management reports). Strauss Group has a number of jointly controlled companies: the Três Corações joint venture (*3corações*) - Brazil (a company jointly held by Strauss Group (50%) and by the São Miguel Group (50%) in Brazil), Strauss Frito-Lay Ltd. (a 50%/50% JV with PepsiCo Frito-Lay in Israel) and until the completion of the sale in December 2024, Sabra Dipping Company (a 50%/50% JV with PepsiCo in the U.S. and Canada)("Sabra"), and PepsiCo Strauss Fresh Dips & Spreads International(1) (a 50%/50% JV with PepsiCo outside the U.S. and Canada) ("Obela"). For more information on this sale, please refer to the Description of the Company's Business Report for 2024, section 11.1
- Mark-to-market at end-of-period of open positions in the Group in respect of financial derivatives used to hedge commodity prices and all adjustments necessary to delay recognition of most of the gains or losses arising from commodity derivatives until the date when the inventory is sold to outside parties and/or the financial derivative is exercised
- Additional adjustments for the management (non-GAAP) reports (share-based payment, valuation of hedging transactions, certain other expenses/income net and taxes referring to those adjustments)

Q4 & FY GAAP and Non-GAAP | NIS m

	GAAP			Non-GAAP			GAAP			Non-GAAP		
	Q4-2025	Q4-2024	Change	Q4-2025	Q4-2024	Change	FY-2025	FY-2024	Change	FY-2025	FY-2024	Change
Sales	2,007	1,789	218	3,167	2,872	295	7,823	7,089	734	12,507	11,206	1,301
Gross Profit	659	587	72	990	813	177	2,501	2,388	113	3,599	3,439	160
GP Margin	*32.8%*	*32.8%*	*0.0ppt*	*31.3%*	*28.3%*	*3.0ppt*	*32.0%*	*33.7%*	*-1.7ppt*	*28.8%*	*30.7%*	*-1.9ppt*
Operating Profit	246	148	98	282	174	108	887	632	255	1,020	752	268
EBIT Margin	*12.3%*	*8.2%*	*4.0ppt*	*8.9%*	*6.1%*	*2.9ppt*	*11.3%*	*8.9%*	*2.4ppt*	*8.2%*	*6.7%*	*1.4ppt*
Net Profit to Shareholders	127	392	-265	151	74	77	404	624	-220	450	418	32
NP Margin	*6.3%*	*21.9%*	*-15.5ppt*	*4.8%*	*2.6%*	*2.2ppt*	*5.2%*	*8.8%*	*-3.6ppt*	*3.6%*	*3.7%*	*-0.1ppt*
Change in WC	239	108	131	447	500	-53	-248	-5	-243	-339	-177	-162
Operating Cash Flow	369	221	148	710	641	69	461	560	-99	781	600	181
CAPEX, net	-138	-170	32	-156	-197	41	-494	-543	49	-566	-651	85
FCF	231	51	180	554	444	110	-33	17	-50	215	-51	266
Net Debt	2,093	1,670	423	2,223	1,989	234	2,093	1,670	423	2,223	1,989	234

Currencies

Currencies vs. NIS

Currency vs. NIS	Q4 2025	Q4 2024	Change vs. LY	YTD-Dec 2025	YTD-Dec 2024	Change vs. LY
USD	3.25	3.70	-12.1%	3.45	3.70	-6.7%
EUR	3.78	3.95	-4.1%	3.89	4.00	-2.7%
GBP	4.32	4.74	-8.9%	4.55	4.73	-3.9%
PLN	0.89	0.92	-2.7%	0.92	0.93	-1.2%
RON	0.74	0.79	-6.3%	0.77	0.81	-4.0%
RUB	0.04	0.04	9.8%	0.04	0.04	3.3%
BRL	0.60	0.63	-4.9%	0.62	0.69	-10.5%
RSD	0.03	0.03	-4.3%	0.03	0.03	-2.8%
UAH	0.08	0.09	-13.1%	0.08	0.09	-10.1%
AUD	2.13	2.41	-11.6%	2.22	2.44	-8.9%
CNY	0.46	0.52	-11.0%	0.48	0.51	-6.8%

Currencies vs. USD

Currency vs. USD	Q4 2025	Q4 2024	Change vs. LY	YTD-Dec 2025	YTD-Dec 2024	Change vs. LY
NIS	0.31	0.27	13.7%	0.29	0.27	7.4%
EUR	1.16	1.07	9.1%	1.13	1.08	4.4%
GBP	1.33	1.28	3.7%	1.32	1.28	3.1%
PLN	0.27	0.25	10.8%	0.27	0.25	6.0%
RON	0.23	0.21	6.6%	0.22	0.22	3.0%
RUB	0.01	0.01	24.9%	0.01	0.01	11.0%
BRL	0.19	0.17	8.3%	0.18	0.19	-4.0%
RSD	0.01	0.01	8.8%	0.01	0.01	4.3%
UAH	0.02	0.02	-1.1%	0.02	0.02	-3.7%
AUD	0.66	0.65	0.6%	0.64	0.66	-2.3%
CNY	0.14	0.14	1.3%	0.14	0.14	0.0%

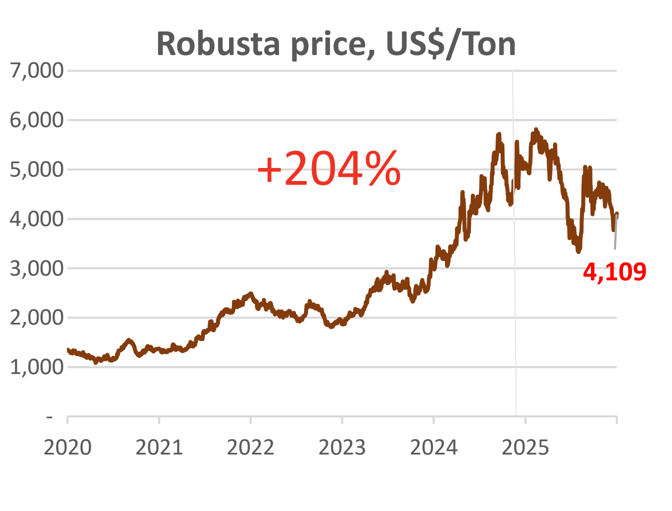
Raw Materials Market Prices[1]

Category	Q4-2024 average	Q4-2025 average	Change %	FY-2024 average	FY-2025 average	Change %
Arabica	284 c/lbs	391 c/lbs	38%	236 c/lbs	368 c/lbs	56%
Robusta	4,851 $/T	4,393 $/T	-9%	4,278 $/T	4,671 $/T	9%
Sugar	552 $/T	430$/T	-22%	575 $/T	480$/T	-17%
Cocoa	6,906 GBP/T	4,212 GBP/T	-39%	6,513 GBP/T	5,910 GBP/T	-9%
Sesame	1,672 $/T	1,283 $/T	-23%	1,786 $/T	1,476 $/T	-17%
Milk (Israel)	2.37 ILS/L	2.51 ILS/L	6.0%	2.39 ILS/L	2.47 ILS/L	3%

[1] Source: Bloomberg, Robusta coffee and cocoa are traded in London and Arabica coffee in New York

Commodities Price Development 2020-2025

ROBUSTA



-9%
Avg. Q4-25 vs. Q4-24

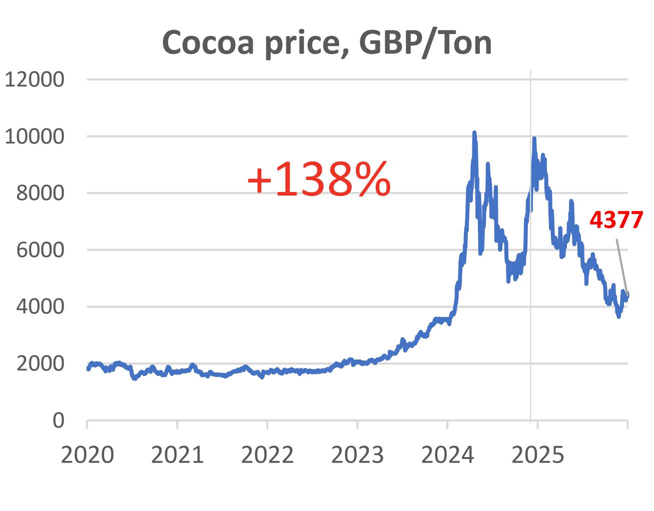
+9%
Avg. FY-25 vs. FY-24

ARABICA

+38%
Avg. Q4-25 vs. Q4-24

+56%
Avg. FY-25 vs. FY-24

COCOA



-39%
Avg. Q4-25 vs. Q4-24

-9%
Avg. FY-25 vs. FY-24

[1] Source: Bloomberg, Robusta coffee and cocoa are traded in London and Arabica coffee in New York.