THE MAGNUM ICE CREAM COMPANY

H1 2026
Results
30 July 2026

Cautionary statement regarding forward-looking statements and assumptions

This document may contain forward-looking statements, including 'forward-looking statements' within the meaning of the United States Private Securities Litigation Reform Act of 1995, concerning the financial condition, results of operations and businesses of The Magnum Ice Cream Company N.V. (the 'Company'). All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Words such as 'will', 'aim', 'expects', 'anticipates', 'intends', 'looks', 'believes', 'vision', 'ambition', 'target', 'goal', 'plan', 'potential', 'work towards', 'may', 'milestone', 'objectives', 'outlook', 'probably', 'project', 'risk', 'seek', 'continue', 'projected', 'estimate', 'achieve' or the negative of these terms, and other similar expressions of future performance or results and their negatives, are intended to identify such forward-looking statements.

Forward-looking statements also include, but are not limited to, statements and information regarding the Company's strategy, plans and expected trends, financial results and results of operations, including trends in the global ice cream market, the Company's outlook and expected modelled or potential financial results including, sales growth and Adjusted EBITDA margin improvement, expectations with respect to the Company's productivity programme, the anticipated growth of the global ice cream market, expectations with respect to Company's strategic partners, statements with respect to external environment, statements relating to costs and anticipated benefits from pricing such as increase in supply chain costs, plans and ambitions of the Company to maintain a leadership position in the global ice cream market, statements with respect to the Turkish Competition Authority investigation, statements regarding the Company's exposure to the Middle East and impact of geopolitical events and hostilities, including those in the Middle East as well as consequences of mitigating actions, statements on the Company's financial results and result of operations, the Company's expected financial and operational position, finalisation of exits from remaining TSAs by the end of 2027. Forward-looking statements can be made in writing but also may be made verbally by directors, officers and employees of the Company (including during management presentations) in connection with this document. These forward-looking statements are based upon current expectations, assumptions, plans and projections regarding anticipated developments and other factors affecting the Company. They are not historical facts, nor are they guarantees of future performance or outcomes. All forward-looking statements contained in this document are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements.

Because these forward-looking statements involve known and unknown risks and uncertainties, a number of which may be beyond the Company's control, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Among other risks and uncertainties, the material or principal factors which could cause actual results to differ materially from those expressed in the forward-looking statements included in this document are: the Company's global brands not meeting consumer preferences; the Company's ability to innovate and remain competitive; the Company's investment choices in its portfolio management; the effect of climate change on the Company's business; the Company's ability to find sustainable solutions to its packaging; significant changes or deterioration in customer relationships; the Company's reliance on Unilever; the recruitment and retention of talented employees; disruptions in the Company's supply chain and distribution; increases or volatility in the cost of raw materials and commodities; the production of safe and high-quality products; secure and reliable IT infrastructure; execution of acquisitions, divestitures and business transformation projects; economic, social and political risks and natural disasters; financial risks; failure to meet high ethical standards; and managing regulatory, tax and legal matters and practices with regard to the interpretation and application thereof and emerging and developing ESG reporting standards including differences in implementation of climate and sustainability policies in the regions where the Company operates. The foregoing list of risk factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the Company's annual report for the year 2025 and filed by the Company on Form 20-F with the U.S. Securities and Exchange Commission (the 'SEC') on 18 March 2026, the Company's other documents on file, and filed from time to time, by the Company with the SEC. These filings do or will identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. There may be additional risks that the Company does not presently know or that the Company currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements.

The forward-looking statements are based on our beliefs, assumptions and expectations of our future performance, taking into account all information currently available to us. Forward-looking statements are not predictions of future events. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to us. If a change occurs, our business, financial condition, liquidity and results of operations may vary materially from those expressed in our forward-looking statements.

The forward-looking statements speak only as of the date of this document. Except as required by any applicable law or regulation, the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. New risks and uncertainties arise over time, and it is not possible for us to predict those events or how they may affect us. In addition, we cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

Agenda: H1 2026

- **Key highlights**
- Business performance
- Financial results
- Summary and Q&A

Peter ter Kulve

Chief Executive Officer

Solid performance driven by innovation and operational rigour

> Revenue €4.7 billion; +4.7% organic sales growth (OSG)

> Growth balanced with +2.5% volume and +2.2% price, and across all regions

> Disciplined execution driving performance; €90m productivity savings in H1

> Adj. EBITDA €880m (H1 2025 €853m), margin 18.7%; Adj. EBIT margin 15.3%, +50bps

> Transformation remains on track for end 2027

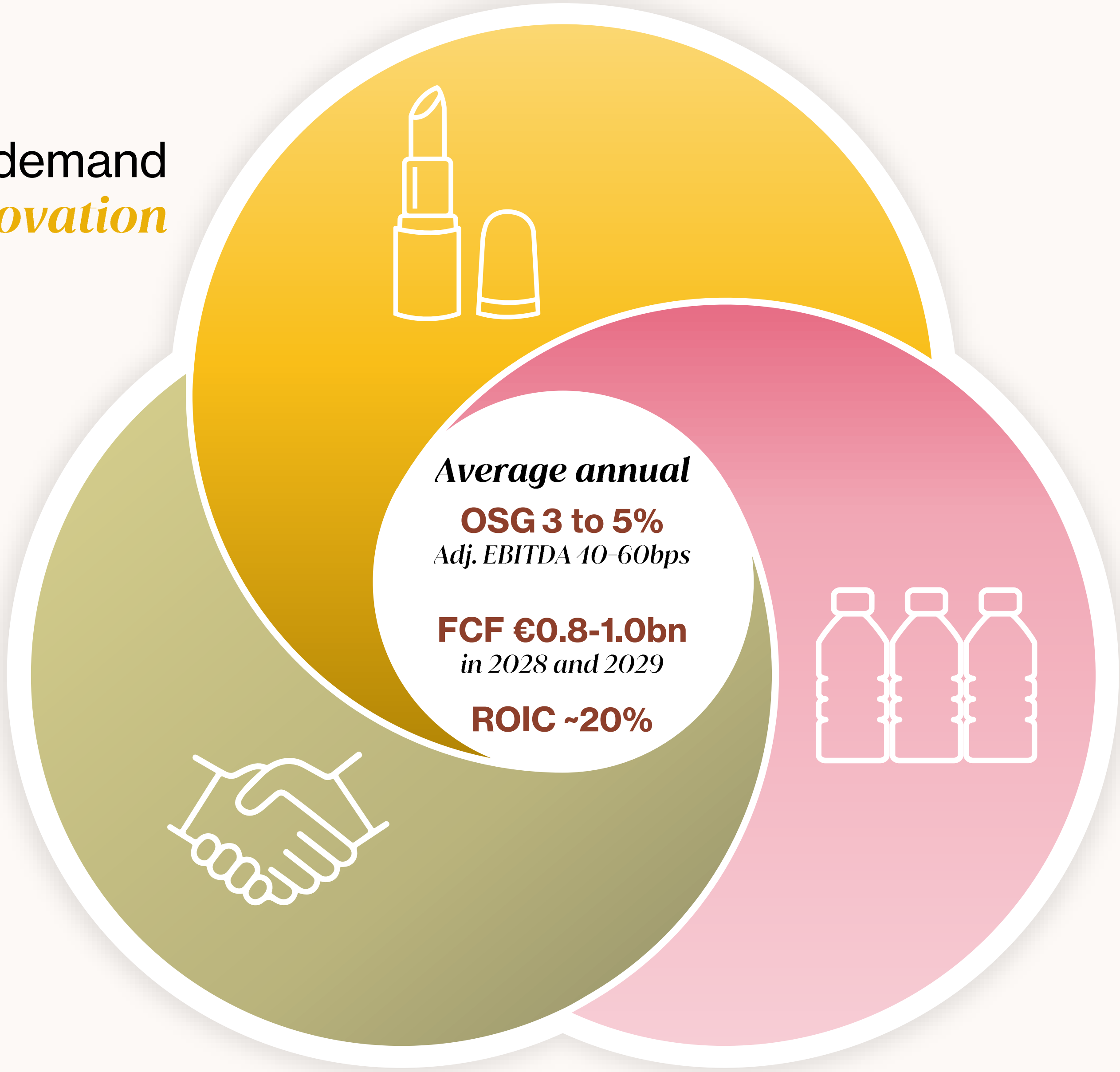
> FY outlook reaffirmed: 3-5% OSG; Adj. EBITDA margin improvement 0-20bps*

*including impact of India acquisition (40-60bps on comparable parameter basis)

Life tastes *better* with ice cream

We create value through a simple model

Beauty-level demand creation and *innovation*



Bottling company *execution* rigour, cost control and omnichannel sales

Ownership culture: Clear accountability, simple structure and aligned incentives

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Growth balancing volume and value

€4.7 billion

Revenue

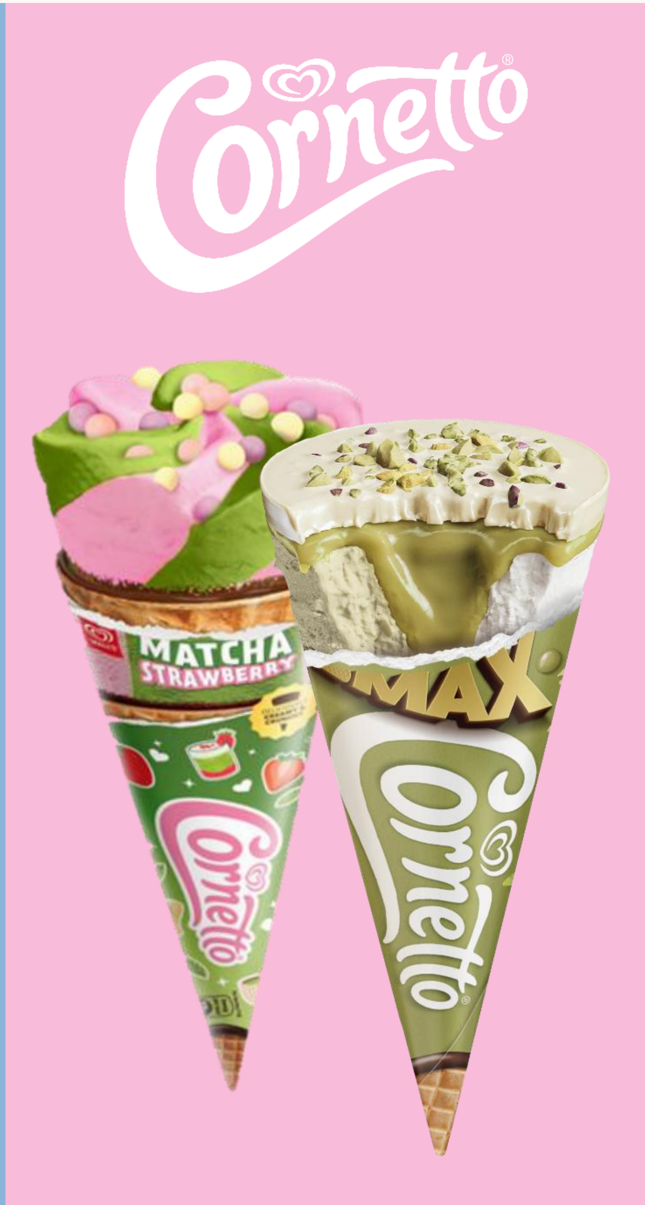
+4.7%	+2.5%	+2.2%
Organic Sales Growth	**Organic Volume Growth**	**Organic Price Growth**
(OSG)	*(OVG)*	*(OPG)*

All regions delivered growth

H1 2026

	OSG	OVG	OPG
EU & ANZ	4.1%	4.8%	-0.6%
Americas	3.2%	0.1%	3.1%
AMEA	7.6%	1.9%	5.6%

Growth powered by strong global brands



Innovation speed delivering results

Core portfolio superiority

Premium Brands go multi-format

Perfect portfolio
(format/flavour/pack/price)

Category expanding innovation

Frontline-first model driving growth in all channels

At-Home (Retail)

- Mid-single digit growth
- Dedicated sales force
- US: rebuilding distribution in Value + Club

Away-from-Home

- Mid-single digit growth
- Cabinet fleet expansion in key markets
- Route-to-market digitization

Digital Commerce (dCom)

- Double-digit growth
- China: >20% of sales digital
- Click & Collect accelerating in US + Europe

€90m productivity savings; Transformation remains on track

Productivity Program on track

€90 million in savings in H1 2026, including:

- €70 million in supply chain
- €20 million from overheads

Continue to reduce waste, improve factory utilisation, and debottleneck our supply chain

Reinvesting in future growth

Successfully integrated acquisitions in India and Portugal

Technology transformation entering a key phase

- Appointed six strategic partners as the backbone of our future technology stack
- Building our systems, processes and capabilities
- Continue working to exit remaining TSAs by the end of 2027

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Abhijit Bhattacharya

Chief Financial Officer

Financial results driven by growth and productivity

> Revenue €4.7 billion, +4.7% organic sales growth (OSG); +2.5% volume, +2.2% price

> Adj. EBIT margin 15.3% (H1 2025: 14.8%), +50bps improvement vs H1 2025

> Adj. EBITDA €880 million (H1 2025: €853 million); margin 18.7% (H1 2025: 19.0%), impacted –70bps by TSAs and –30bps due to the acquisition in India

> Free Cash Flow €273m (H1 2025: €138m), driven by working capital movements

> FY outlook reaffirmed: 3-5% OSG; Adj. EBITDA margin improvement 0-20bps*

*40 to 60bps on a comparable perimeter basis with 2025

Financial performance summary

Highlights		
In €, percentage (unaudited)	**H1 2026**	**H1 2025**
Revenue (in € billions)	4.7	4.5
Reported revenue growth	4.2%	2.5%
Organic Sales Growth	4.7%	5.8%
Organic Volume Growth	*2.5%*	*3.5%*
Organic Price Growth	*2.2%*	*2.1%*
Adjusted EBITDA (in € millions)	880	853
Adjusted EBIT (in € millions)	716	666
Adjusted EBITDA margin	18.7%	19.0%
Adjusted EBIT margin	15.3%	14.8%

- All regions contributed to organic sales growth
- Reported revenue growth was impacted by +2.3% acquisitions and -2.7% forex translation
- Adjusted EBITDA margin was impacted by TSAs, with previously allocated depreciation charged as cash costs, and our acquisition in India
- Productivity savings and selected pricing actions offset commodity and other cost inflation

Europe & ANZ: Volume-driven growth and strong margin delivery

Highlights		
In €, percentage (unaudited)	**H1 2026**	**H1 2025**
Revenue (in € billions)	2.0	1.9
Reported revenue growth	5.4%	6.0%
Organic Sales Growth	4.1%	6.1%
Organic Volume Growth	4.8%	3.8%
Organic Price Growth	-0.6%	2.2%
Adjusted EBITDA margin	17.7%	17.2%
Adjusted EBIT margin	14.6%	13.6%

- Growth was volume-driven, supported by favourable weather, with France and the UK main growth drivers; Italy stabilised
- Magnum and Ben & Jerry's performed strongly, supported by new flavours and formats
- Adjusted EBIT margin improved due to strong gross margin delivery, despite -50bps headwind from lower India royalties
- Adjusted EBITDA margin was adversely impacted by TSAs depreciation

Americas: Price-led growth and productivity driving margins

Highlights		
In €, percentage (unaudited)	**H1 2026**	**H1 2025**
Revenue (in € billions)	1.5	1.5
Reported revenue growth	-1.1%	-2.6%
Organic Sales Growth	3.2%	1.8%
Organic Volume Growth	0.1%	0.6%
Organic Price Growth	3.1%	1.2%
Adjusted EBITDA margin	16.0%	15.5%
Adjusted EBIT margin	12.9%	11.5%

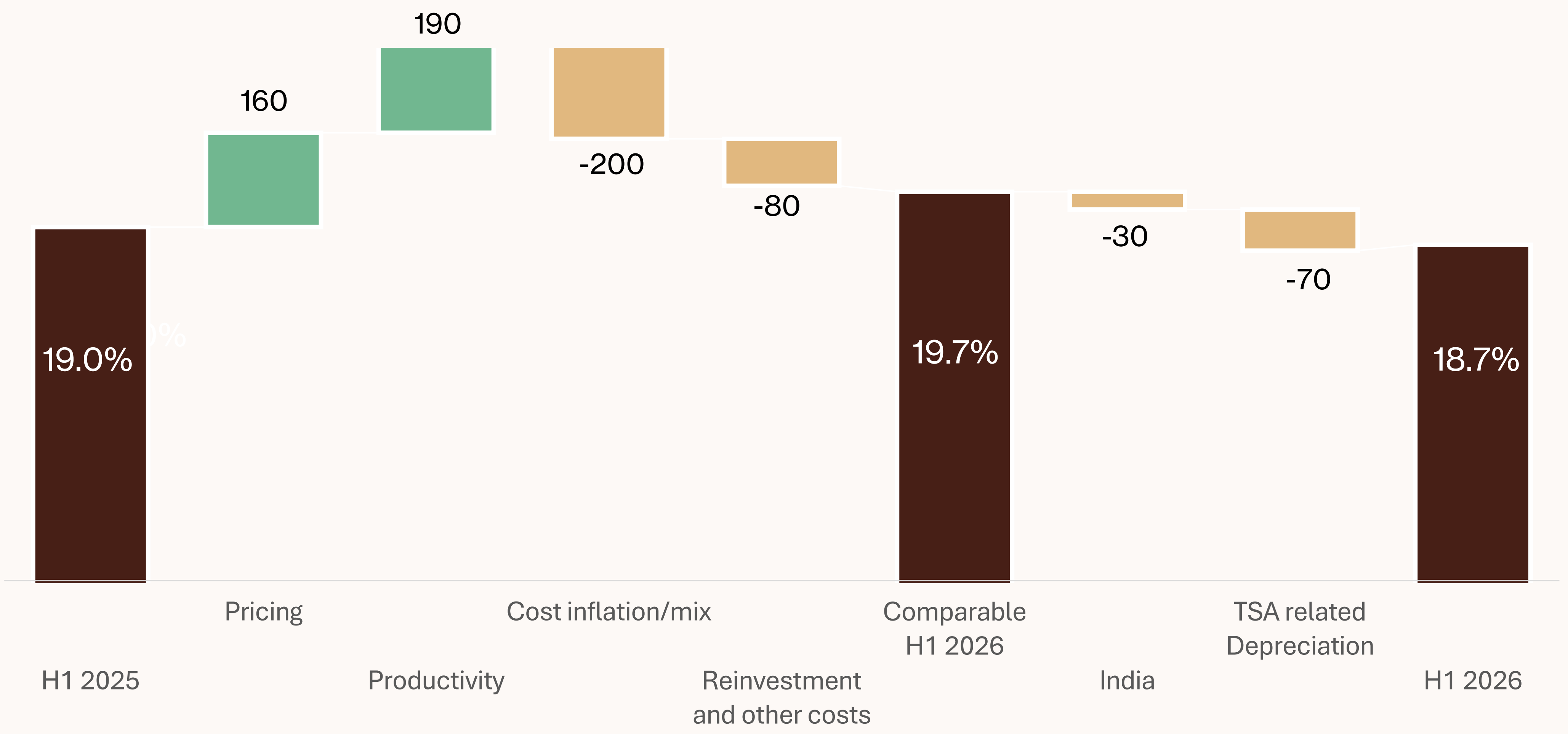
- Growth was driven by our leading US brands, with Yasso and Popsicle continuing double-digit growth; Brazil turnaround continues
- Ben & Jerry's outperformed, supported by stick and sandwich formats, resulting in share gains
- Adjusted EBIT margin was driven by carry-over pricing and productivity savings, more than offsetting cost inflation
- Adjusted EBITDA margin was impacted by TSAs depreciation

AMEA: Strong growth with margin impacted by headwinds

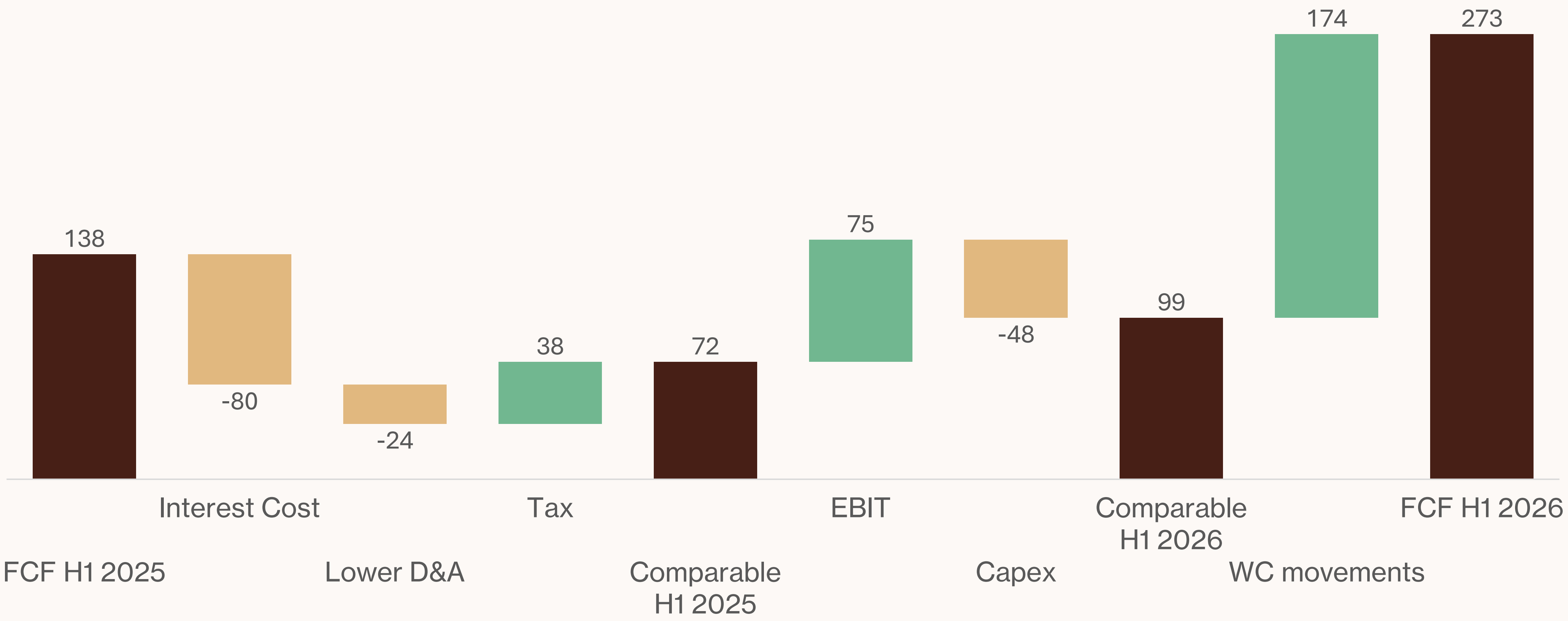
Highlights		
In €, percentage (unaudited)	**H1 2026**	**H1 2025**
Revenue (in € billions)	1.3	1.2
Reported revenue growth	9.0%	3.8%
Organic Sales Growth	7.6%	10.7%
Organic Volume Growth	1.9%	7.1%
Organic Price Growth	5.6%	3.4%
Adjusted EBITDA margin	23.5%	26.2%
Adjusted EBIT margin	19.0%	20.9%

- Continued growth was driven by Türkiye and Pakistan, as well as India (included from Q2)
- Innovations also contributed to strong growth, including new formats and flavours for Cornetto and the Magnum sandwich
- Growth was moderated by TCA measures in Türkiye and unfavourable weather in China towards the end of the period
- Adjusted EBIT margin was impacted by higher costs, TCA measures and hyperinflation in Türkiye, as well as our acquisition in India
- Headwinds were partly offset by rigorous cost management and selective pricing actions
- Adjusted EBITDA margin also reflects TSAs depreciation

Adjusted EBITDA margin: +70bps, excluding impact of –70bps TSAs depreciation and –30bps acquisition in India



Free Cash Flow €135m higher, mainly due to working capital movements and higher EBIT



Full-year outlook reaffirmed

Competitive growth	Adjusted EBITDA
Organic Sales Growth 3-5%	40-60bps improvement (comparable perimeter) Reported Adjusted EBITDA 0-20bps improvement
Perimeter	**Adjusting Items**
India and Portugal included from Q2 2026	€425 – €450 million
Adjusted Effective Tax Rate	**Net Finance Cost**
~27%*	~€160 million

*excluding prior year tax settlements

Capital allocation policy unchanged

Organic growth & productivity

- Main driver of value creation
- Targeted re-investment to drive profitable growth

Consistent dividend policy

- Pay-out ratio of 40-60% of adjusted net income*
- First dividend to be paid in 2027 for FY 2026, subject to approval by the Board

Bolt-on M&A

- Potential for targeted, bolt-on acquisitions, consistent with historical approach

Shareholder returns

+

Solid investment grade rating

Leverage ~2 to 2.5x

*Adjusting items are non-IFRS measures. See Appendix for descriptions of non-IFRS measures

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- Growth balanced with +2.5% volume and +2.2% price, and across all regions
- Disciplined execution driving performance; €90m productivity savings in H1
- Adj. EBITDA €880m (H1 2025 €853m), margin 18.7%; Adj. EBIT margin 15.3%, +50bps
- Transformation remains on track for end 2027
- FY outlook reaffirmed: 3-5% OSG; Adj. EBITDA margin improvement 0-20bps*

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Q&A

Expected translation FX impact on TMICC revenue in 2026

In percentage	**H1 2026 Act**	**FY 2026**
FX impact on TMICC group revenue[1]	**-2.7%**	**-2.0%**
Europe & ANZ	-0.1%	0.3%
Americas	-4.1%	-1.7%
AMEA	-5.2%	-6.2%

Notes: 1. Based on forward FX rate in July 2026. Final impact subject to change based on FX movements and geographic sales mix. Translation FX includes exchange rate changes net of extreme price growth (above the 26% cap) in hyperinflationary markets.

Description of Non-IFRS Financial Measures

In considering the financial performance of the Group, management analyses certain measures not defined by, or calculated in accordance with, IFRS, including organic sales growth ("OSG"), organic volume growth ("OVG"), Adjusted EBITDA, adjusted return on invested capital ("Adjusted ROIC") and free cash flow ("FCF"). Management believes this information, along with comparable IFRS measurements, is useful to investors because it provides a basis for measuring the Group's operating performance. Management uses these financial measures, along with the most directly comparable IFRS financial measures, in evaluating the Group's operating performance and value creation. The non-IFRS financial measures presented in this registration statement may not be comparable to other similarly titled measures used by other companies, have limitations as analytical tools and should not be considered in isolation, or as a substitute for, financial information presented in compliance with IFRS.

OSG	OSG refers to the increase in revenue for the period, excluding any change in revenue resulting from disposals, changes in currency and price growth in excess of 26 per cent. in hyperinflationary economies. Inflation of 26 per cent. per year compounded over three years is one of the key indicators within IAS 29 to assess whether an economy is deemed to be hyperinflationary. The impact of disposals is excluded from OSG for a period of 12 calendar months from the applicable closing date. OSG includes increases or decreases in sales of an acquired business immediately following the business combination, unless a reliable historical baseline is not available for the 12 months prior to the acquisition, in which case sales during the first 12 months of the acquisition are excluded from OSG. The Group believes this measure provides valuable additional information on the organic sales performance of the business and it is a key measure used internally.
OVG	OVG is part of OSG and means, for the applicable period, the increase in revenue in such period calculated as the sum of: (i) the increase in revenue attributable to the volume of products sold; and (ii) the increase in revenue attributable to the composition of products sold during such period. OVG therefore excludes any impact on OSG due to changes in prices.
OPG	OPG is part of OSG and means, for the applicable period, the increase in revenue attributable to changes in prices during the period. OPG therefore excludes the impact to OSG due to: (i) the volume of products sold; and (ii) the composition of products sold during the period. In determining changes in price, the Group excludes the impact of price growth in excess of 26 per cent. per year in hyperinflationary economies as explained in OSG above.
Adjusting Items	Several non-IFRS measures are adjusted to exclude items defined as adjusting. Management considers adjusting items to be significant, or unusual or non-recurring in nature and so believe that separately identifying them helps in understanding the financial performance of the Group from period to period. Adjusting items within operating profit are: •gains or losses on business disposals which arise from business disposal projects; •acquisition and disposal-related costs which are costs that are directly attributable to a business acquisition or disposal project; •restructuring costs which are costs that are directly attributable to a restructuring project. Management defines a restructuring project as a strategic, major initiative that delivers cost savings and materially changes either the scope of the business or the manner in which the business is conducted; •impairments of assets which includes impairments of goodwill, intangible assets, and property, plant and equipment; and •other approved items which are any additional matters considered by management to be significant and outside the course of normal operations. Adjusting items not in operating profit but within net profit are net monetary gain/(loss) arising from hyperinflationary economies and significant and unusual items in net finance cost and taxation.
Adjusted EBITDA / Adjusted EBITDA margin	Adjusted EBITDA is defined as operating profit before the impact of depreciation, amortisation and adjusting items within operating profit. Adjusted EBITDA margin is calculated as adjusted EBITDA divided by revenue for the period. These measures are used to evaluate the performance of the Group and its segments. The Group's management believes these measures provide useful information in understanding and evaluating the Group's operating results.
Adjusted ROIC	Adjusted ROIC is calculated as operating profit after taxation net of adjusting items divided by the annual average of invested capital for the period which are goodwill, intangible assets, property, plant and equipment, inventories, trade and other current receivables, and trade payables and other current liabilities. Adjusted ROIC is a measure of the return generated on capital invested by the Group. Management believes this provides a measure for long-term value creation and encourages compounding re-investment within the business and discipline around acquisitions with low returns and long payback.
Free Cash Flow (FCF)	Free cash flow is calculated as net cash flow from operating activities, less net capital expenditure and net interest payments.

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