

## The Magnum Ice Cream Company pre-close aide memoire, Q3 2026

Amsterdam, 24 September 2026

This document sets out public information previously provided by The Magnum Ice Cream Company NV (TMICC), or else widely available in the market, which may prove helpful in estimating the financial performance of TMICC ahead of its Q3 2026 sales update on 29 October 2026. Unless otherwise specified, the outlook comments and other commentary provided below are taken from TMICC's H1 2026 Trading update on 30 July 2026, and the associated conference call. No new information, including commentary on current trading or further guidance, is provided.

### Sales

#### Full year 2026 outlook

We expect Organic Sales Growth (OSG) for 2026 to be between 3% to 5%.

#### Currency

The expected translation FX impact on revenue in Q3 2026 is expected to be -0.6%, and -1.9% for FY 2026. See below:

| In percentage                                       | Q3 2026      | FY 2026      |
|-----------------------------------------------------|--------------|--------------|
| <b>FX impact on TMICC group revenue<sup>1</sup></b> | <b>-0.6%</b> | <b>-1.9%</b> |
| Europe & ANZ                                        | 0.8%         | 0.4%         |
| Americas                                            | 2.7%         | -1.3%        |
| AMEA                                                | -6.6%        | -6.3%        |

Notes: 1) Based on forward FX rates, as at 7 September 2026. Actual FX impact subject to change due to Q4 exchange rates, the impact of IAS29 and geographic sales mix. Translation FX includes exchange rate changes net of extreme price growth (about the 26% cap) in hyperinflationary markets.

#### Perimeter (acquisitions):

- Our acquisitions in India and Portugal were completed on 30 March 2026 and 1 April 2026 respectively. The businesses contributed combined revenue of €123 million in the three months ended 30 June 2026, resulting in +2.3% acquisition impact on revenue growth in H1 2026 (no impact in Q1 and +3.7% in Q2).
- The acquisition effect will continue in Q3 and Q4 2026, although the revenue contribution is expected to moderate reflecting the seasonal profile of the category in these markets. The acquisition impact is expected to be around +2.6% for Q3, +1.9% for Q4 and +2.3% for FY 2026.
- Consistent with the definition of OSG, which includes changes in sales of acquired businesses from the date of business combination, the growth of India and Portugal has been reflected in reported OSG, Organic Volume Growth (OVG), and Organic Price growth (OPG) from the second quarter onwards.

#### Customer season-end returns

For quarterly reporting from Q3 2026, expected customer season-end returns will be accounted in the same quarter as related sales, rather than when the returns occur. This mainly relates to Türkiye and shifts a portion of revenue between quarters, reducing Q3 and increasing Q4 by equal amounts. Quarterly comparatives have been re-presented in the table below. This has no impact on half-year or full year reported results.

|     | 2024                               |              |                                    |              | 2025                               |              |                                    |              |
|-----|------------------------------------|--------------|------------------------------------|--------------|------------------------------------|--------------|------------------------------------|--------------|
|     | Q3                                 |              | Q4                                 |              | Q3                                 |              | Q4                                 |              |
|     | Previously reported <sup>(1)</sup> | Re-presented | Previously reported <sup>(2)</sup> | Re-presented | Previously reported <sup>(1)</sup> | Re-presented | Previously reported <sup>(2)</sup> | Re-presented |
| OSG | 9.4%                               | 9.1%         | 4.3%                               | 5.2%         | 3.7%                               | 3.3%         | (0.7%)                             | 0.2%         |
| OVG | 6.4%                               | 6.2%         | 2.2%                               | 2.5%         | 0.1%                               | (0.1%)       | (3.0%)                             | (2.6%)       |
| OPG | 2.8%                               | 2.7%         | 2.0%                               | 2.6%         | 3.6%                               | 3.4%         | 2.3%                               | 2.9%         |

(1) The Magnum Ice Cream Company pre-close aide memoire, Q1 2026

(2) 2025 Full year results, Additional commentary on the unaudited financial statements (full year 2025)

#### Historical revenue per region

| Region, € millions | Q3 2025      | Q4 2025      |
|--------------------|--------------|--------------|
| Europe & ANZ       | 962          | 368          |
| Americas           | 698          | 580          |
| AMEA               | 580          | 218          |
| <b>Total TMICC</b> | <b>2,240</b> | <b>1,167</b> |



## Earnings

### **Full year 2026 outlook**

Whilst we are mindful of continued uncertainty in the global environment, particularly in the Middle East and the associated knock-on effects to inputs costs, our direct regional exposure remains limited, and we are taking mitigating actions. Our focus is on executing our growth strategy and productivity programme, and we are reaffirming our full year outlook.

We expect an Adjusted EBITDA margin improvement of 40 to 60bps, on a comparable perimeter basis with 2025. The reported improvement in Adjusted EBITDA margin is expected to be 0 to 20bps, primarily due to the impact of the acquisition of the India business.

As previously communicated, we expect the improvements in the year to be weighted more to the second half of 2026 due to the phasing of Transitional Service Agreements (TSAs), previously allocated depreciation charged as cash costs since H2 2025, and the benefits of favourable cocoa pricing.

### **Technical guidance on Depreciation & Amortisation (as previously shared)**

In December 2025, we provided technical guidance that our 2024 Adjusted EBITDA included the allocated depreciation and amortisation of €63 million. We received a pro-rated charge for a similar amount for the first half of 2025. From the second half of 2025, most of this became a cash charge as part of the TSA. In H1 2026, this drove no impact to Adjusted EBIT but negatively impacted Adjusted EBITDA improvement when comparing to €33 million allocated depreciation in H1 2025. There is no year-on-year impact in H2 2026.

### **Other key financial metrics**

- For FY 2026, we expect the adjusted effective tax rate, excluding the impact of prior year tax settlements, to be around 27%, at the upper end of our medium-term plan
- Net finance costs for FY 2026 are expected to be around €160 million
- Adjusting items for FY 2026 are expected to be in the range of €425 million to €450 million, in line with the outlook provided at the Capital Markets Day (CMD) in September 2025

### **TSA progress**

All TSA exits planned for the first half of 2026 were concluded on time, and we continue working to exit remaining TSAs by the end of 2027.

### **Cautionary statement**

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.

