

Q3 2026 Trading update

29 October 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, statements with respect to our technology transformation and its status, 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 with respect to the impact of extended summer on estimated growth, statements on plans for growth and margin improvement, 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.

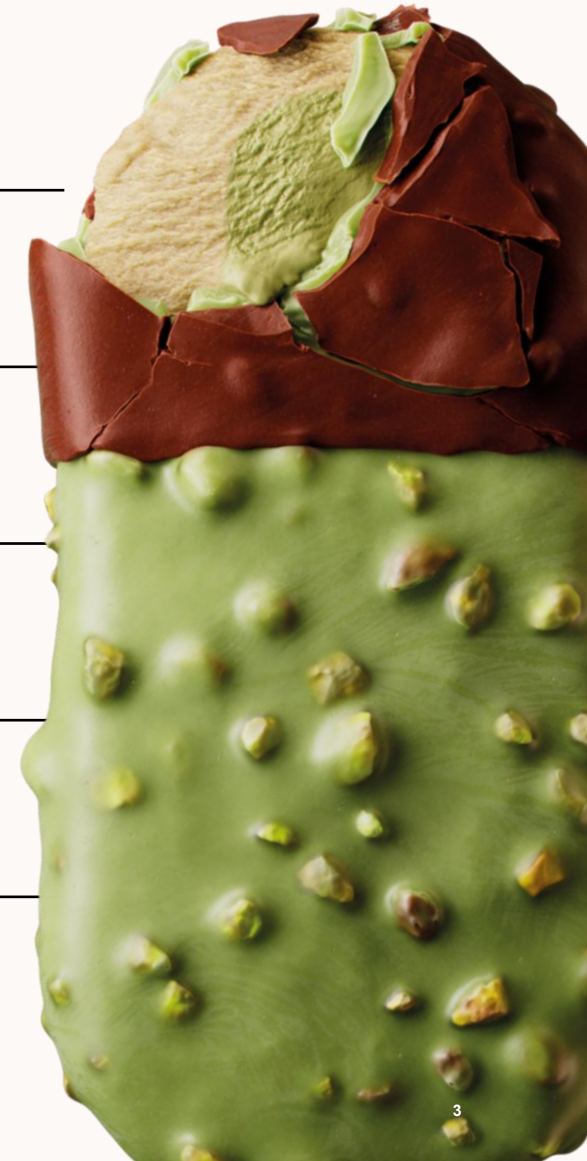
The forward-looking statements are based on our beliefs, assumptions and expectations of our future performance, taking into account all information currently available to us. Forward-looking statements are not predictions of future events. These beliefs, assumptions and expectations can change as a 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.

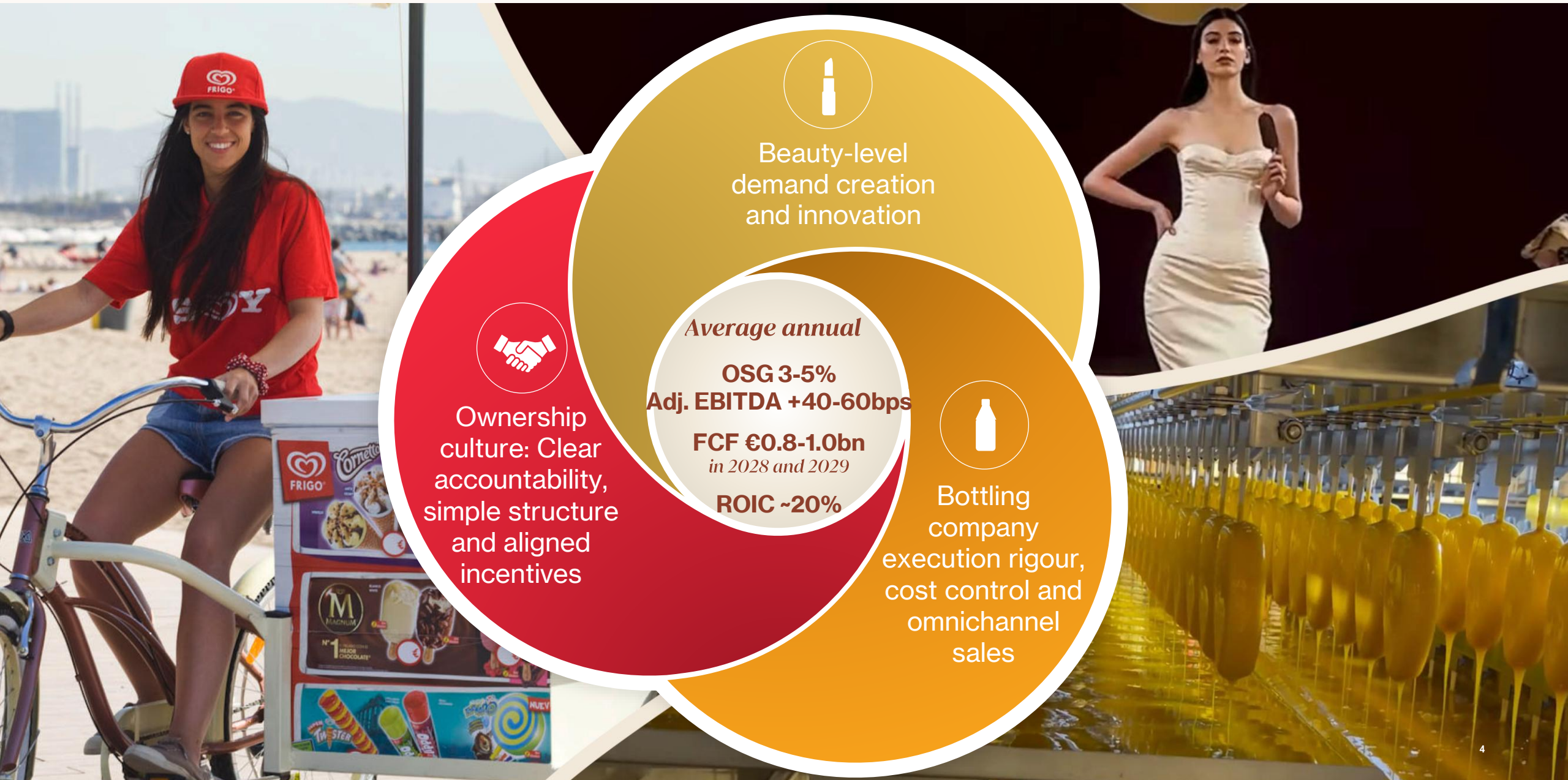
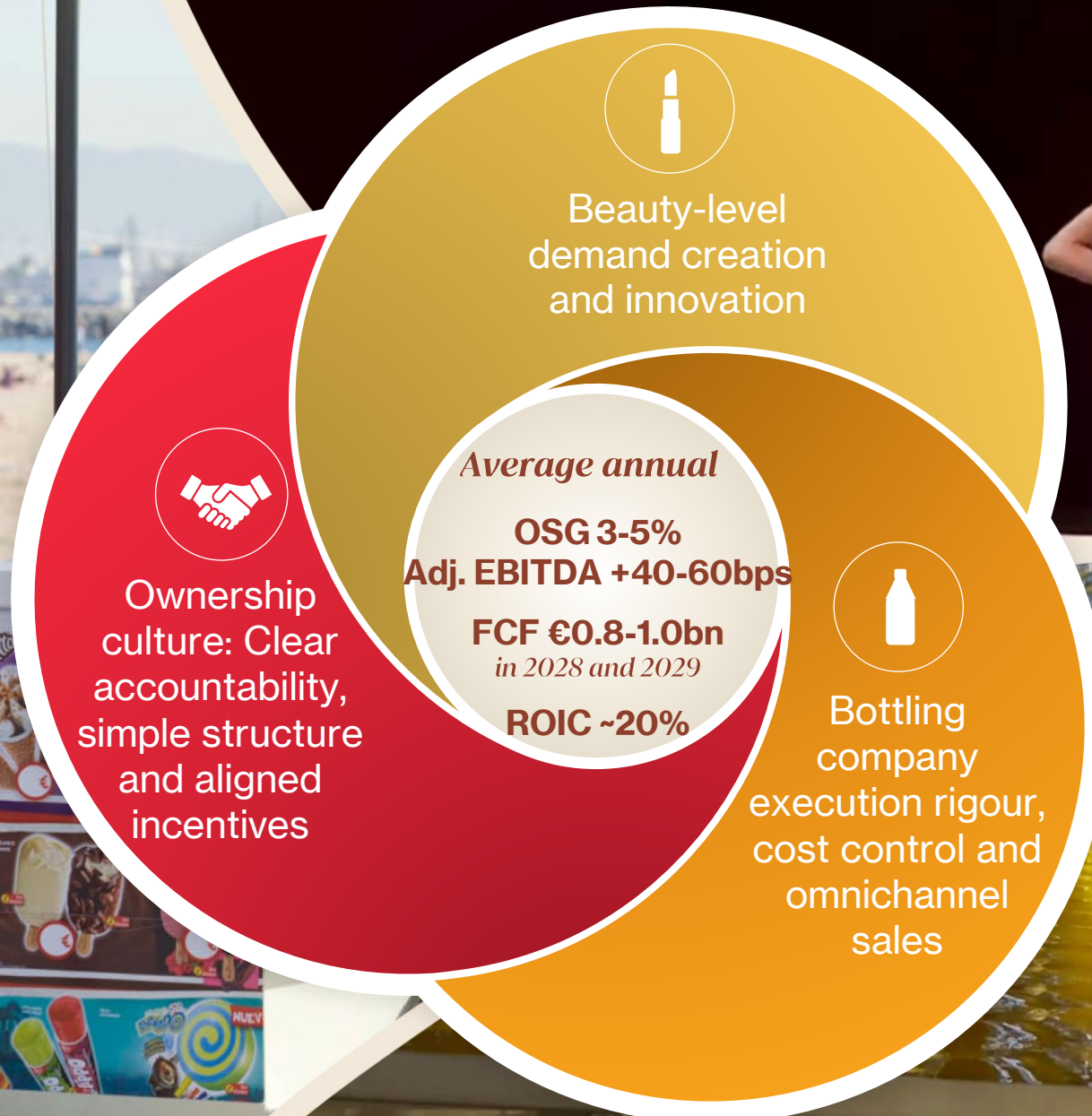
Share gains and strong volume-led growth; Full year growth outlook upgraded



- > Q3 2026 revenue grew +12.1% to €2.5 billion (Q3 2025: €2.2 billion)
- > +9.6% organic sales growth (OSG): volume +7.3% and price +2.2%
- > Strong OSG in all regions: Europe & ANZ +8.9%, Americas +3.9%, AMEA +17.6%
- > Extended summer in Europe aided growth by an estimated 2-3% during the quarter
- > Productivity programme on track
- > Full year growth outlook upgraded to approximately 5.5% (from 3% to 5%)



Value-creation model remains unchanged



*Organic sales growth +9.6%
led by volume and supported by price*



Revenue Q3 2026

€2.5 billion



+9.6%

**Organic Sales
Growth**
(OSG)



+7.3%

**Organic Volume
Growth**
(OVG)



+2.2%

**Organic Price
Growth**
(OPG)



Strong volume growth in all regions



Q3 2026

EU & ANZ

Americas

AMEA

OSG	OVG	OPG
+8.9%	+11.6%	-2.4%
+3.9%	+1.7%	+2.2%
+17.6%	+6.9%	+10.0%



Innovation driving growth, with >10% revenue year-to-date



Core portfolio superiority



Portfolio architecture (price/pack/channel/flavour)



Formats unlocking more occasions



New benefits expanding the category



Unlocking more occasions with new formats



On the couch



Pint & shorty/cup

Sharing



Large format & peaces/bonbons

On the go



Sandwiches & sticks/bars

Stronger execution capturing more growth; Extended summer in Europe aided growth during the quarter



1. Stronger refreshment portfolio



2. Joint business plans with partners



3. Reserve capacity and temporary stock build

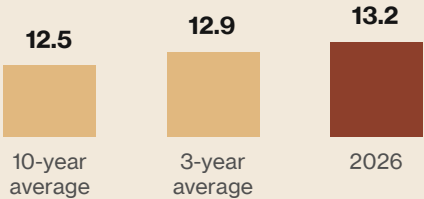


4. Advanced S&OP and forecasting models

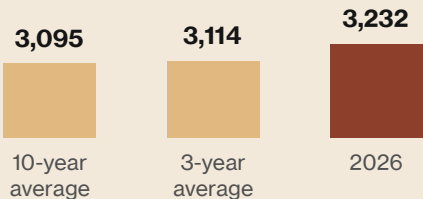


Warmer, sunnier conditions across Europe*

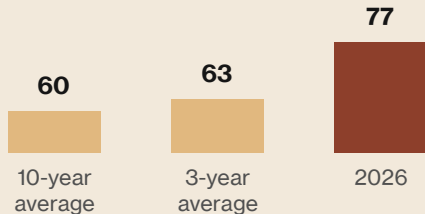
+0.7°C Average temperature



+4% Sunshine hours



+28% Days >25°C



Source: OpenMeteo. *Average across France, Germany, Italy, the Netherlands, Poland, Spain, and the United Kingdom (September YTD 2026)

Increased availability driving ~1% growth



~3m
freezer cabinets

~€1,200–1,300
revenue per cabinet



Driving sustainable growth:

Target the right outlets

Data-driven selection of underserved, high-potential locations

Deploy and activate

Place the right cabinets, formats and price points

Keep freezers productive

Optimise replenishment, assortment, and in-store execution

Reinvest with discipline

Scale locations delivering attractive incremental returns

2026 growth outlook upgraded



Competitive Growth	Adjusted EBITDA
Organic Sales Growth approximately 5.5% (previously 3 to 5%)	40-60bps improvement (comparable perimeter) Reported Adjusted EBITDA 0-20bps improvement
Perimeter	Adjusting Items
India and Portugal included from Q2 2026	€425-450m
Adjusted Effective Tax Rate	Net Finance Cost
~27% [*]	~€160m

Note: ^{*}excluding prior year tax settlements



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Q&A



Foreign exchange translation impact on revenue



<i>In percentage</i>	Q3 2026 Act	Q4 2026 Est	FY 2026 Est
FX impact on revenue	-0.3%	+1.8%	-1.6%
Europe & ANZ	+0.7%	+2.1%	+0.4%
Americas	+2.9%	+4.0%	-0.6%
AMEA	-5.7%	-4.3%	-6.1%

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	<p>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.</p> <p>Adjusting items within operating profit are:</p> <ul style="list-style-type: none"> •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. <p>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.</p>
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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