Hain Celestial Second Quarter Fiscal Year 2024 Financial Results

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve risks, uncertainties and assumptions. If the risks or uncertainties ever materialize or the assumptions prove incorrect, our results may differ materially from those expressed or implied by such forward-looking statements. The words "believe," "expect," "anticipate," "may," "should," "plan," "intend," "potential," "will" and similar expressions are intended to identify such forward-looking statements. Forward-looking statements include, among other things: our beliefs or expectations relating to our future performance, results of operations and financial condition; our strategic initiatives (including statements related to Hain Reimagined and our related investments in our business); our business strategy; the impact of foreign exchange on our results; our brand portfolio; product performance; distribution of our products; and current or future macroeconomic trends.

Risks and uncertainties that may cause actual results to differ materially from forward-looking statements include: challenges and uncertainty resulting from the impact of competition; our ability to manage our supply chain effectively; input cost inflation, including with respect to freight and other distribution costs; disruption of operations at our manufacturing facilities; reliance on independent contract manufacturers; changes to consumer preferences; customer concentration; reliance on independent distributors; risks associated with operating internationally; pending and future litigation, including litigation relating to Earth's Best® baby food products; the reputation of our company and our brands; compliance with our credit agreement; foreign currency exchange risk; the availability of organic ingredients; risks associated with outsourcing arrangements; our ability to execute our cost reduction initiatives and related strategic initiatives; risks associated with conflicts in Eastern Europe and the Middle East and other geopolitical events; our ability to identify and complete acquisitions or divestitures and our level of success in integrating acquisitions; our reliance on independent certification for a number of our products; our ability to use and protect trademarks; general economic conditions; cybersecurity incidents; disruptions to information technology systems; changing rules, public disclosure regulations and stakeholder expectations on ESG-related matters; the impact of climate change; liabilities, claims or regulatory change with respect to environmental matters; potential liability if our products cause illness or physical harm; the highly regulated environment in which we operate; compliance with data privacy laws; our ability to issue preferred stock; the adequacy of our insurance coverage; impairments in the carrying value of goodwill or other intangible assets; and other risks and matters described in our most recent Annual Report on Form 10-K and our other filings from time to time with the U.S. Securities and Exchange Commission.

We undertake no obligation to update forward-looking statements to reflect actual results or changes in assumptions or circumstances, except as required by applicable law.

Non-GAAP Financial Measures

This presentation include non-GAAP financial measures, including, among others, organic net sales, adjusted operating income and its related margin, adjusted gross profit and its related margin, adjusted net income and its related margin, adjusted earnings per diluted share, adjusted EBITDA and its related margin, free cash flow and net debt. The reconciliations of historic non-GAAP financial measures to the comparable GAAP financial measures are provided in the tables below. These non-GAAP financial measures should not be considered in isolation or as a substitute for the comparable GAAP measures. In addition, these non-GAAP measures may not be the same as similar measures provided by other companies due to potential differences in methods of calculation and items being excluded. They should be read only in connection with the company's consolidated financial statements presented in accordance with GAAP.

We define our non-GAAP financial measures as follows:

- *Organic net sales*: net sales excluding the impact of acquisitions, divestitures and discontinued brands. To adjust organic net sales for the impact of acquisitions, the net sales of an acquired business are excluded from fiscal quarters constituting or falling within the current period and prior period where the applicable fiscal quarter in the prior period did not include the acquired business for the entire quarter. To adjust organic net sales for the impact of divestitures and discontinued brands, the net sales of a divested business or discontinued brand are excluded from all periods.
- *Adjusted gross profit and its related margin*: gross profit, before inventory write-downs related to exited categories, plant closure related costs, net and warehouse and manufacturing consolidation and other costs, net.
- *Adjusted operating income and its related margin*: operating income (loss) before certain litigation expenses, net, inventory write-downs related to exited categories, plant closure related costs, net, productivity and transformation costs, CEO succession costs, warehouse and manufacturing consolidation and other costs, net, costs associated with acquisitions, divestitures and other transactions, and long-lived asset impairments.
- *Adjusted net income and its related margin and diluted net income per common share, as adjusted:* net (loss) income, adjusted to exclude the impact of certain litigation expenses, net, inventory write-downs related to exited categories, plant closure related costs, net, productivity and transformation costs, CEO succession costs, warehouse and manufacturing consolidation and other costs, net, costs associated with acquisitions, divestitures and other transactions, (gains) losses on sales of assets, long-lived asset impairments, unrealized currency losses and the related tax effects of such adjustments.
- *Adjusted EBITDA*: net (loss) income before net interest expense, income taxes, depreciation and amortization, equity in net loss of equity-method investees, stock-based compensation, net, unrealized currency (gains) losses, certain litigation and related costs, inventory write-downs related to exited categories, plant closure related costs, net, productivity and transformation costs, CEO succession costs, warehouse and manufacturing consolidation and other costs, costs associated with acquisitions, divestitures and other transactions, (gains) losses on sales of assets, long-lived asset impairments and other adjustments.
- *Free cash flow*: net cash provided by or used in operating activities less purchases of property, plant and equipment.
- *Net debt*: total debt less cash and cash equivalents.

We believe that the non-GAAP financial measures presented provide useful additional information to investors about current trends in the company's operations and are useful for period-over-period comparisons of operations. We provide:

- Organic net sales to demonstrate the growth rate of net sales excluding the impact of acquisitions, divestitures and discontinued brands, and believe organic net sales is useful to investors because it enables them to better understand the growth of our business from period to period.
- Adjusted results as important supplemental measures of our performance and believe they are frequently used by securities analysts, investors and other interested parties in the evaluation of companies in our industry.
- Free cash flow as one factor in evaluating the amount of cash available for discretionary investments.
- Net debt as a useful measure to monitor leverage and evaluate the balance sheet.

Overview

- Progress executing Hain Reimagined in foundational year of strategy
- Focusing on 5 core categories and geographies, building organizational capabilities, driving growth through innovation and channel expansion, and generating fuel
- Momentum building as planned, pivoting to growth in 2H
- Hain Reimagined driving improving trends
- Q2 results demonstrate sequential improvement in top- and bottom-line trends y/y
- Prioritized Focus and Fuel pillars in 1H, enabling investment to support accelerated growth in 2H
- Revising full year revenue guidance, narrowing full year EBITDA guidance

Q2 Results Demonstrate Sequential Improvement

	F1Q24	F2Q24
Organic net sales (y/y)	-2.9%	+0.2%
Impact of foreign exchange (y/y)	+2.4%	+2.2%
Adjusted EBITDA (y/y)	-33.1%	-5.4%

See Appendix for reconciliation between non-GAAP and comparable GAAP financial measures.

Q2 Highlights

Better-For-You Snacks

- Garden Veggie™ snacks dollar growth +3% across all channels
- Terra® chips dollar growth +8% across MULO+C
- Channel expansion progress: C-store dollar growth +18% and Drugstore growth +23%, driven by distribution increases

Better-For-You Baby & Kids

- Earth's Best®, ex-formula, stable and outperforming the category driven by pricing and distribution gains
- Ella's Kitchen® E-commerce momentum

SOURCE: Circana MULO+C 12 we 12/31/23; Retailer Portals; HAIN internal data

Q2 Highlights

Better-For-You Beverages

- Celestial Seasonings® bagged tea dollar growth and share gains in dollars and units[1]
- Non-dairy beverage grew net sales +10.5%, led by private label[2]
- Natumi® grew net sales +14.4% in the quarter[2]

1. Circana MULO+C 12 we 12/31/23
2. Internal company shipments

Q2 Highlights

Better-For-You Meal Preparation

- Soup brands[1] dollar growth +7% vs category dollar growth of +2%, gaining 150 bps of share
- Private label[1] spreads dollar growth +16%, gaining share
- Spectrum Oils®[2] dollar growth +5% driven by strong velocity

Better-For-You Global Meat-Free

- Yves® continuing to gain share[3], up 170 bps in fresh and 120 bps in frozen
- Linda McCartney's® distribution growth[1] of +7% in frozen

1. *Circana Major Multiples 12 we 12/30/23*
2. *Circana MULO+C 12 we 12/31/23*
3. *NielsenIQ Canada 12 we 12/30/23*

Q2 Highlights

Better-For-You Personal Care

- Overall category net sales growth in Q2 led by Alba Botanica® suncare, Avalon Organics® and Live Clean®
- Signs of stabilization, seeing growth in E-commerce and other non-measured channels[1]
- Simplifying portfolio and manufacturing capacity for improved efficiency

1. *Retailer portals*

HAIN REIMAGINED

HAIN REIMAGINED

Focus

Winning Portfolio

Simplified Footprint

Global Operating Model

Grow

BFY Snacks

BFY Baby/Kids

BFY Beverages

Shareholder Return

Fuel

Revenue Growth Management

Working Capital Management

Operational Efficiency

Build

Brand Building

Channel Expansion

Innovation

Focus

Simplified Footprint

- Opened right-sized headquarters in Hoboken, NJ
- Consolidated sales offices in Europe
- Further optimized capacity utilization in manufacturing facilities

Building high performance organization leveraging Agile Working Model

Build

Innovation & Brand Building

- Flavor Burst Tortilla Chip launch strongest in recent company history
- Agile & Amped brand-building omnichannel activation to support

Channel Expansion

- Away-From-Home team driving sales +11% y/y in the UK and +15% y/y in US C-stores
- Digital sales penetration at Unified Commerce retailers growing

Grow

Distribution Gains

- Expanded Snacks distribution to more than 10,000 C-stores in NA
- Incremental Snacks, Baby/Kids & Beverage distribution in Mass & Grocery
- Distribution momentum in UK market in Soup and Hartley's

Fuel

Fuel for Growth

- Working capital initiatives on plan to FY24 goal with ~80% of payables targets committed
- Inventory 20% lower than year ago
- Continuous improvement initiatives driving efficiency and productivity

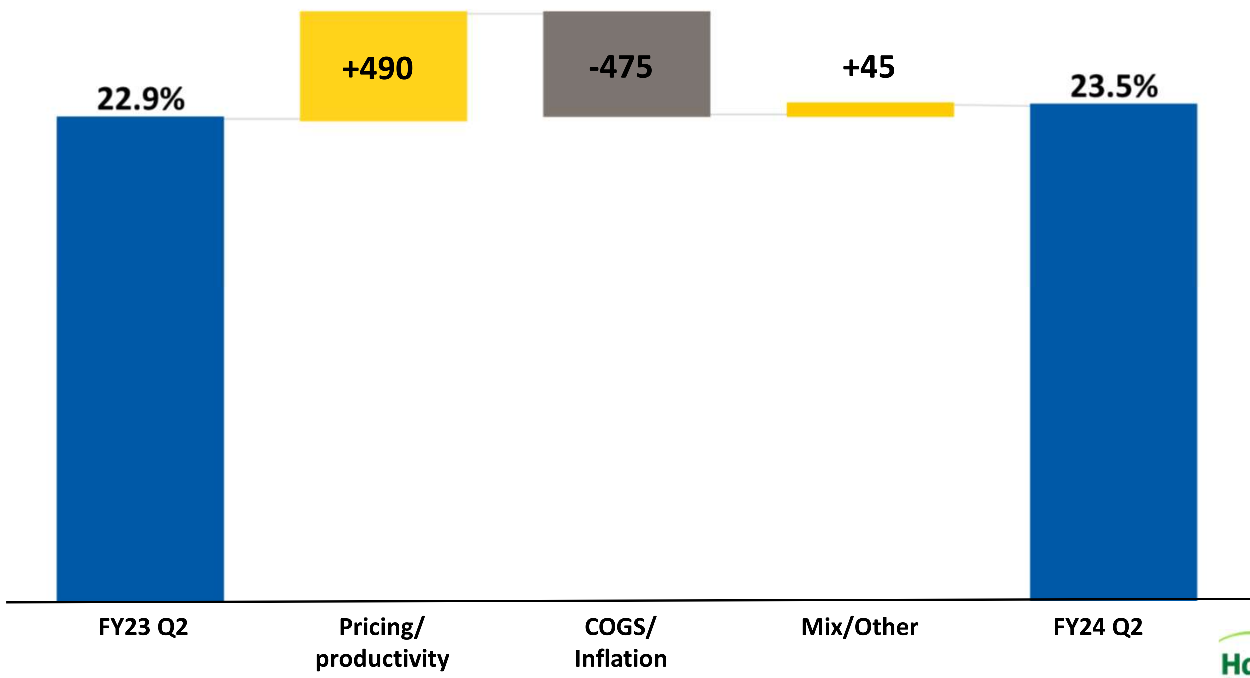
Financial Performance

Q2 FY24 Financial Results Summary

		Q2 FY24	Q2 FY24 vs. LY	Q2 FY24 vs. LY FX impact
Organic Net Sales ($'s million)	Total HAIN	454	+0.2%	+2.2%
	North America	268	-4.8%	0.0%
	International	186	+8.5%	+5.8%
Adj. Gross Margin	Total HAIN	23.5%	+60 bps	
	North America	24.8%	-40 bps	
	International	21.6%	+260 bps	
Adj. EBITDA ($'s million)	Total HAIN	47.1	-5.4%	
	North America	31.2	-18.9%	
	International	26.0	+35.0%	

See Appendix for reconciliation between non-GAAP and comparable GAAP financial measures.

Q2 Adjusted Gross Margin



See Appendix for reconciliation between non-GAAP and comparable GAAP financial measures.

Revising Full Year Guidance*

	FY24 Guidance	Prior FY24 Guidance
Organic Net Sales	~1%+ vs. FY23	+2-4% vs. FY23
Adjusted EBITDA	$155M-160M	$155M-165M

** The forward-looking non-GAAP financial measures included on this slide are not reconciled to the comparable forward-looking GAAP financial measures. The Company is not able to reconcile these forward-looking non-GAAP financial measures to their most directly comparable forward-looking GAAP financial measures without unreasonable efforts because the Company is unable to predict with a reasonable degree of certainty the type and extent of certain items that would be expected to impact GAAP measures but would not impact the non-GAAP measures. Such items may include certain litigation and related expenses, transaction costs associated with acquisitions and divestitures, productivity and transformation costs, impairments, gains or losses on sales of assets and businesses, foreign exchange movements and other items. The unavailable information could have a significant impact on the Company's GAAP financial results.*

In Summary

- Executing the foundational year of our Hain Reimagined strategy
- 2Q results demonstrated sequential improvement, as planned
- 1H prioritization of Focus and Fuel pillars, enables 2H investment in Build pillar to accelerate growth
- Plan to pivot to growth in 2H supported by innovation, brand building and channel expansion
- Revising FY revenue guidance, narrowing EBITDA guidance

Appendix

Net Sales, Gross Profit, Adjusted Gross Profit & Adjusted EBITDA by Segment (Q2 FY24 and Q2 FY23)

	North America	International	Corporate/Other	Hain Consolidated
Net Sales				
Net sales - Q2 FY24	$ 267,671	$ 186,429	$ -	$ 454,100
Net sales - Q2 FY23	$ 282,361	$ 171,847	$ -	$ 454,208
% change - FY24 net sales vs. FY23 net sales	(5.2)%	8.5%		(0.0)%
Gross Profit				
Q2 FY24				
Gross profit	$ 61,982	$ 40,233	$ -	$ 102,215
Non-GAAP adjustments[(1)]	4,431	125	-	4,556
Adjusted gross profit	$ 66,413	$ 40,358	$ -	$ 106,771
% change - FY24 gross profit vs. FY23 gross profit	(12.9)%	22.9%		(1.6)%
% change - FY24 adjusted gross profit vs. FY23 adjusted gross profit	(6.7)%	23.3%		2.8%
Gross margin	23.2%	21.6%		22.5%
Adjusted gross margin	24.8%	21.6%		23.5%
Q2 FY23				
Gross profit	$ 71,127	$ 32,730	$ -	$ 103,857
Non-GAAP adjustments[(1)]	22	(6)	-	16
Adjusted gross profit	$ 71,149	$ 32,724	$ -	$ 103,873
Gross margin	25.2%	19.0%		22.9%
Adjusted gross margin	25.2%	19.0%		22.9%
Adjusted EBITDA				
Q2 FY24				
Adjusted EBITDA	$ 31,218	$ 25,969	$ (10,061)	$ 47,126
% change - FY24 adjusted EBITDA vs. FY23 adjusted EBITDA	(18.9)%	35.0%	(26.8)%	(5.4)%
Adjusted EBITDA margin	11.7%	13.9%		10.4%
Q2 FY23				
Adjusted EBITDA	$ 38,510	$ 19,242	$ (7,935)	$ 49,817
Adjusted EBITDA margin	13.6%	11.2%		11.0%

[(1)] *See accompanying table "Adjusted Gross Profit, Adjusted Operating Income, Adjusted Net Income and Adjusted EPS"*

Net Sales, Gross Profit, Adjusted Gross Profit & Adjusted EBITDA by Segment (Q1 FY24 and Q1 FY23)

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES
Net Sales, Gross Profit, Adjusted Gross Profit and Adjusted EBITDA by Segment
(unaudited and in thousands)

	North America	International	Corporate/ Other	Hain Consolidated
Net Sales				
Net sales - Q1 FY24	$ 260,054	$ 164,975	$ -	$ 425,029
Net sales - Q1 FY23	$ 288,396	$ 150,955	$ -	$ 439,351
% change - FY24 net sales vs. FY23 net sales	(9.8)%	9.3%		(3.3)%
Gross Profit				
Q1 FY24				
Gross profit	$ 50,896	$ 33,047	$ -	$ 83,943
Non-GAAP adjustments[1]	3,320	-	-	3,320
Adjusted gross profit	$ 54,216	$ 33,047	$ -	$ 87,263
% change - FY24 gross profit vs. FY23 gross profit	(22.3)%	14.7%		(11.0)%
% change - FY24 adjusted gross profit vs. FY23 adjusted gross profit	(17.3)%	14.7%		(7.5)%
Gross margin	19.6%	20.0%		19.7%
Adjusted gross margin	20.8%	20.0%		20.5%
Q1 FY23				
Gross profit	$ 65,535	$ 28,800	$ -	$ 94,335
Non-GAAP adjustments[1]	30	6	-	36
Adjusted gross profit	$ 65,565	$ 28,806	$ -	$ 94,371
Gross margin	22.7%	19.1%		21.5%
Adjusted gross margin	22.7%	19.1%		21.5%
Adjusted EBITDA				
Q1 FY24				
Adjusted EBITDA	$ 18,727	$ 17,438	$ (12,075)	$ 24,090
% change - FY24 adjusted EBITDA vs. FY23 adjusted EBITDA	(39.2)%	16.7%	(24.5)%	(33.1)%
Adjusted EBITDA margin	7.2%	10.6%		5.7%
Q1 FY23				
Adjusted EBITDA	$ 30,781	$ 14,947	$ (9,699)	$ 36,029
Adjusted EBITDA margin	10.7%	9.9%		8.2%

[1] *See accompanying table "Adjusted Gross Profit, Adjusted Operating Income, Adjusted Net (Loss) Income and Adjusted EPS"*

Adjusted Gross Profit, Adjusted Operating Income, Adjusted Net Income and Adjusted EPS (Q2 FY24 and Q2 FY23)

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES
Adjusted Gross Profit, Adjusted Operating Income, Adjusted Net Income and Adjusted EPS
(unaudited and in thousands, except per share amounts)

Reconciliation of Gross Profit, GAAP to Gross Profit, as Adjusted:

	Second Quarter			
	2024		2023	
Gross profit, GAAP		102,215	$	103,857
Adjustments to Cost of sales:				
Plant closure related costs, net		2,302		16
Inventory write-downs related to exited categories		1,443		-
Warehouse/manufacturing consolidation and other costs, net		811		-
Gross profit, as adjusted		106,771	$	103,873

Reconciliation of Operating (Loss) Income, GAAP to Operating Income, as Adjusted:

	Second Quarter			
	2024		2023	
Operating (loss) income, GAAP	$	(781)	$	27,389
Adjustments to Cost of sales:				
Plant closure related costs, net		2,302		16
Inventory write-downs related to exited categories		1,443		-
Warehouse/manufacturing consolidation and other costs, net		811		-
Adjustments to Operating expenses [(a)] *:*				
Long-lived asset impairment		20,666		340
Productivity and transformation costs		6,869		986
Certain litigation expenses, net[(b)]		2,091		2,482
Transaction and integration costs, net		109		402
CEO succession		-		5,113
Plant closure related costs, net		-		37
Warehouse/manufacturing consolidation and other costs, net		-		(1,413)
Operating income, as adjusted	$	33,510	$	35,352

[(a)] Operating expenses include amortization of acquired intangibles, selling, general and administrative expenses, long-lived asset impairment and productivity and transformation costs.
[(b)] Expenses and items relating to securities class action and baby food litigation.

Adjusted Gross Profit, Adjusted Operating Income, Adjusted Net Income and Adjusted EPS (Q2 FY24 and Q2 FY23) cont.

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES
Adjusted Gross Profit, Adjusted Operating Income, Adjusted Net Income and Adjusted EPS
(unaudited and in thousands, except per share amounts)

Reconciliation of Net (Loss) Income, GAAP to Net Income, as Adjusted:

	Second Quarter	
	2024	**2023**
Net (loss) income, GAAP	$ (13,535)	$ 10,966
Adjustments to Cost of sales:		
Plant closure related costs, net	2,302	16
Inventory write-downs related to exited categories	1,443	-
Warehouse/manufacturing consolidation and other costs, net	811	-
Adjustments to Operating expenses[a]:		
Long-lived asset impairment	20,666	340
Productivity and transformation costs	6,869	986
Certain litigation expenses, net[b]	2,091	2,482
Transaction and integration costs, net	109	402
CEO succession	-	5,113
Plant closure related costs, net	-	37
Warehouse/manufacturing consolidation and other costs, net	-	(1,413)
Adjustments to Interest and other expense, net[c]:		
Unrealized currency losses	950	2,160
(Gain) loss on sale of assets	-	(3,355)
Adjustments to (Benefit) provision for income taxes:		
Net tax impact of non-GAAP adjustments	(10,807)	526
Net income, as adjusted	$ 10,899	$ 18,260
Net (loss) income margin	(3.0)%	2.4%
Adjusted net income margin	2.4%	4.0%
Diluted shares used in the calculation of net (loss) income per common share:	89,811	89,578
Diluted net (loss) income per common share, GAAP	$ (0.15)	$ 0.12
Diluted net income per common share, as adjusted	$ 0.12	$ 0.20

[a] Operating expenses include amortization of acquired intangibles, selling, general and administrative expenses, long-lived asset impairment and productivity and transformation costs.
[b] Expenses and items relating to securities class action and baby food litigation.
[c] Interest and other expense, net includes interest and other financing expenses, net, unrealized currency losses, (gain) loss on sale of assets and other expense, net.

Organic Net Sales (Q2 FY24 and Q2 FY23)

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES
Organic Net Sales Growth
(unaudited and in thousands)

	North America	International	Hain Consolidated
Q2 FY24			
Net sales	$ 267,671	$ 186,429	$ 454,100
Divestitures and discontinued brands	-	-	-
Organic net sales	$ 267,671	$ 186,429	$ 454,100
Q2 FY23			
Net sales	$ 282,361	$ 171,847	$ 454,208
Divestitures and discontinued brands	(1,148)	-	(1,148)
Organic net sales	$ 281,213	$ 171,847	$ 453,060
Net sales (decline) growth	(5.2)%	8.5%	(0.0)%
Impact of divestitures and discontinued brands	0.4%	0.0%	0.2%
Organic net sales (decline) growth	(4.8)%	8.5%	0.2%

Organic Net Sales (Q1 FY24 and Q1 FY23)

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES
Organic Net Sales Growth
(unaudited and in thousands)

	North America	International	Hain Consolidated
Q1 FY24			
Net sales	$ 260,054	$ 164,975	$ 425,029
Divestitures and discontinued brands	8	-	8
Organic net sales	$ 260,062	$ 164,975	$ 425,037
Q1 FY23			
Net sales	$ 288,396	$ 150,955	$ 439,351
Divestitures and discontinued brands	(1,762)	-	(1,762)
Organic net sales	$ 286,634	$ 150,955	$ 437,589
Net sales (decline) growth	(9.8)%	9.3%	(3.3)%
Impact of divestitures and discontinued brands	0.5%	-	0.4%
Organic net sales (decline) growth	(9.3)%	9.3%	(2.9)%

Adjusted EBITDA (Q2 FY24 and Q2 FY23)

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES
Adjusted EBITDA
(unaudited and in thousands)

	Second Quarter	
	2024	**2023**
Net (loss) income	$ (13,535)	$ 10,966
Depreciation and amortization	11,197	12,155
Equity in net loss of equity-method investees	907	316
Interest expense, net	15,333	10,379
(Benefit) provision for income taxes	(4,249)	6,357
Stock-based compensation, net	3,376	3,435
Unrealized currency (gains) losses	(194)	2,160
Certain litigation expenses, net[a]	2,091	2,482
Restructuring activities		
Productivity and transformation costs	6,869	986
Plant closure related costs, net	2,302	53
Warehouse/manufacturing consolidation and other costs, net	811	(1,972)
CEO succession	-	5,113
Acquisitions, divestitures and other		
Transaction and integration costs, net	109	402
(Gain) loss on sale of assets	-	(3,355)
Impairment charges		
Long-lived asset impairment	20,666	340
Inventory write-downs related to exited categories	1,443	-
Adjusted EBITDA	$ 47,126	$ 49,817

[a] Expenses and items relating to securities class action and baby food litigation.

Adjusted EBITDA (Q1 FY24 and Q1 FY23)

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES
Adjusted EBITDA
(unaudited and in thousands)

	First Quarter	
	2024	2023
Net (loss) income	$ (10,376)	$ 6,923
Depreciation and amortization	12,305	11,970
Equity in net loss of equity-method investees	498	382
Interest expense, net	12,623	7,279
(Benefit) provision for income taxes	(5,379)	2,631
Stock-based compensation, net	3,742	3,994
Unrealized currency losses (gains)	35	(1,711)
Certain litigation expenses, net[a]	1,524	2,463
Restructuring activities		
Plant closure related costs, net	1,841	(2)
Productivity and transformation costs	6,403	773
Acquisitions, divestitures and other		
Transaction and integration costs, net	118	1,367
Loss (gain) on sale of assets	62	(40)
Impairment charges		
Long-lived asset impairment	694	-
Adjusted EBITDA	$ 24,090	$ 36,029

[a] Expenses and items relating to securities class action and baby food litigation.

Net Debt (Q2 FY24, Q4 FY23 and Q1 FY23)

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES
Net Debt
(unaudited and in thousands)

	December 31, 2023	June 30, 2023	September 30, 2022
Debt			
Long-term debt, less current portion	$ 801,675	$ 821,181	$ 891,123
Current portion of long-term debt	7,569	7,567	7,657
Total debt	$ 809,244	$ 828,748	$ 898,780
Less: Cash and cash equivalents	53,672	53,364	51,794
Net debt	$ 755,572	$ 775,384	$ 846,986

Free Cash Flow (Q2 FY24 and Q2 FY23)

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES
Free Cash Flow
(unaudited and in thousands)

	Second Quarter	
	2024	**2023**
Net cash provided by (used in) operating activities	$ 20,655	$ 2,464
Purchases of property, plant and equipment	(5,829)	(6,840)
Free cash flow	$ 14,826	$ (4,376)

Thank You!

Hain Celestial