

D. Cristóbal Valdés Guinea, en su condición de Consejero Delegado de DEOLEO, S.A. (la “**Sociedad**” o “**Deoleo**”), con domicilio en Alcolea (Córdoba) Ctra. N-IV (km 388) – 14610, cuyas acciones están admitidas a cotización en las Bolsas de Valores de Madrid, Bilbao, Valencia y Barcelona,

EXPONE

De acuerdo con lo estipulado en el artículo 227 de la Ley 6/2023 de 17 de octubre, por el que se aprueba la Ley del Mercado de Valores y de los Servicios de Inversión, comunica

OTRA INFORMACIÓN RELEVANTE

Adjuntamos documentación compartida en la presentación a analistas e inversores, previamente invitados, que ha tenido lugar en el día de hoy en las oficinas de JB Capital Market, S.V. en Madrid y mediante asistencia telemática.

La referida documentación también se encuentra disponible en la web de Deoleo, S.A. www.deoleo.com.

En Madrid, a 28 de octubre de 2025.

D. Cristóbal Valdés Guinea



Strategic Update

EVOO-LUTION

ROADMAP 2025-28

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A new phase for Deoleo: **vision**, **stability** and **execution**

EVOO-lution REPRESENTS A NEW APPROACH DESIGNED TO ACCELERATE GROWTH AND BOOST POTENTIAL

We have a solid financial base, strengthened profitability, improved cash flow and margin discipline

We have a clear roadmap ahead, which preserves and enhances the current values and achievements

The market context is back to normal with recovery in harvest and positive olive oil trends

We have a great team that is enthusiastic about implementing the plan.

We have a unique position in the sector, global leader with iconic brands and a strong presence in key markets



The Management Team

A DIVERSE GROUP OF **INDUSTRY LEADERS** WITH EXTENSIVE **RETAIL KNOWLEDGE** AND **PROVEN TRACK RECORD** IN **MULTINATIONAL COMPANIES**



Cristóbal Valdés
Chief Executive Officer

Enrique Weickert
Chief Financial Officer

Rafael Pérez de Toro
Chief Quality Officer

Thierry Moyroud
CEO of North America

Mariu Luchetti
Chief Marketing, Sustainability and Business Development Officer

Juan Moleres
Chief People Officer

Carlos Sánchez
Chief Operations Officer

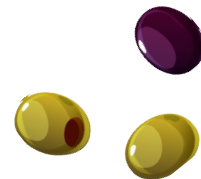
Victor Roig
CEO Spain & Italy

Tomislav Bucic
CEO North Europe & APAC-MEA

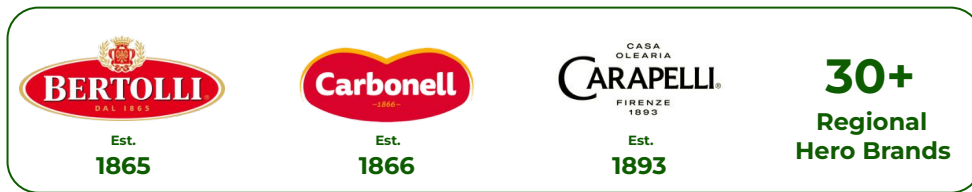
Juan Carlos Miralles
Chief Procurement Officer

Alvaro Bailo
Chief Transformation Officer

We lead the category through **our unique brands and global distribution footprints...**



- The **leading global manufacturer of branded olive oil**, as well as other seed oils and related adjacencies
- Global leader **through Bertolli, the #1 olive oil brand in the world, Carbonell and Carapelli**
- Diversified strong market positions in **Spain, US, Netherlands, Germany and India** (among others) with a combination of global and regional brands
- Specialized in the **blending, bottling and marketing** of olive oil with strong focus on innovation and ESG



Top 1%
of companies in ESG worldwide
(150.000 analyzed)



70+
Countries present in
(Largest footprint in the sector)



#1
olive oil brand by market share

166M

liters average over 4 years

€850M

Avg. Revenue 4 Years



85M
of consumers aware of the uses and benefits of olive oil
(27% more than in 2023)



#2/3
Top 3 brand by market share

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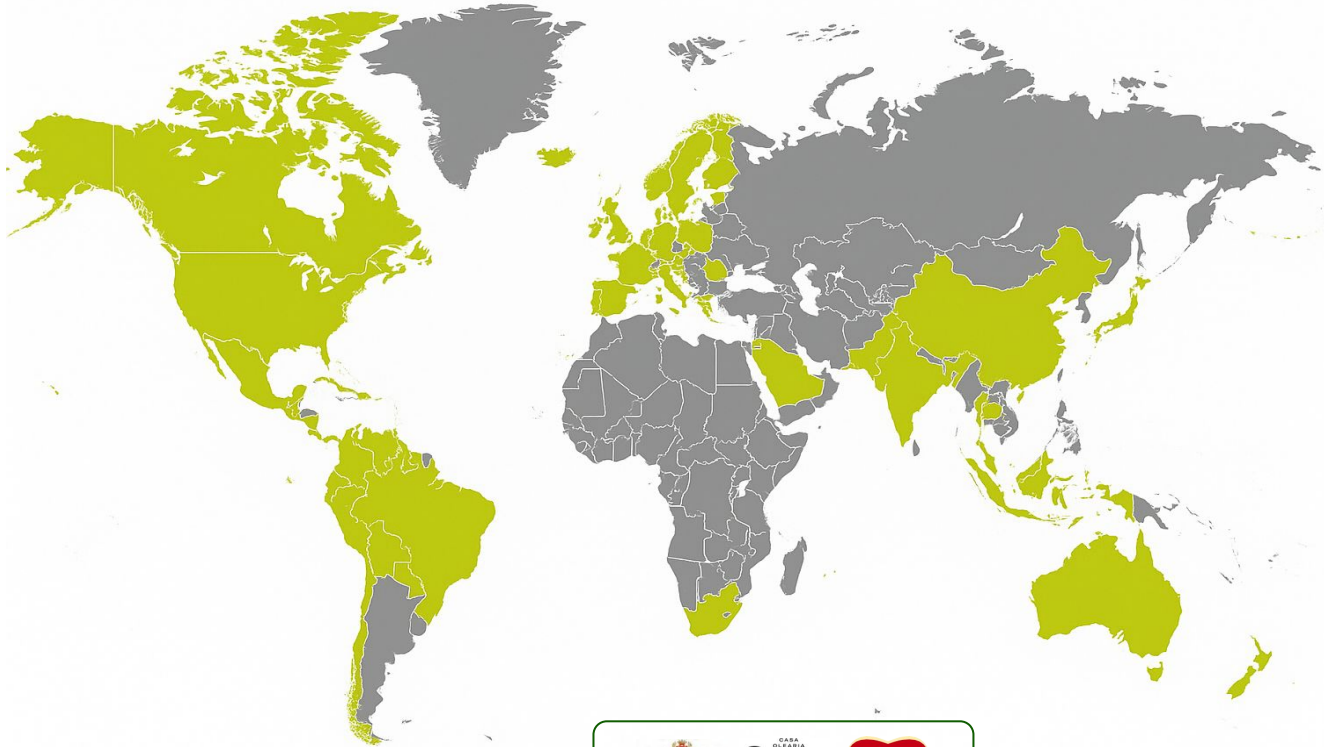
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Sustainability

Global and diversified business

THROUGH +30 BRANDS, DEOLEO OPERATES USING A **GLOCAL BRAND STRATEGY**



Bertolli, Carbonell, and Carapelli, among the **top 10** global olive oil brands

- **Bertolli** (3,8%), **Carbonell** (1,8%), and **Carapelli** (1,3%) are established as the main leading brands in the global market.
- Today we operate at **70+ countries** and we lead the world market with a turnover of almost 1,000 million €.
- More than **600 professionals** share the purpose of bringing the best of the **mediterranean diet** to the table.



Deoleo leads **retail distribution** with an **8.6% market share**, almost 3x vs. our competitors

Share of Market Manufacture

Company	2024
Deoleo	8.6%
#2	2.9%
#3	2.7%
#4	2.3%
#5	1.9%



And also leads in ESG, with the Ecovadis Platinum Medal, ranked in the top 1% of 190,000 companies rated.

Source: Euromonitor from trade sources/national statistics

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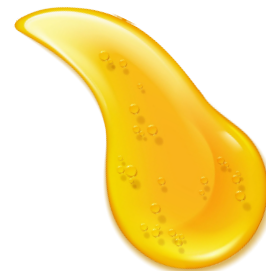
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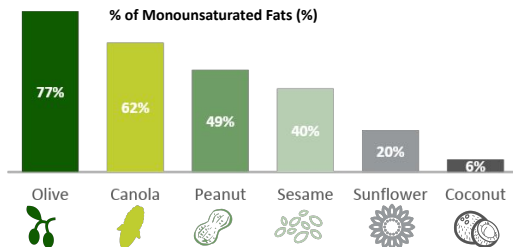
Sustainability

Olive Oil: liquid gold that delivers consistent growth



It is the Healthiest

Research shows that monounsaturated fats are generally better for people's heart health



It is Sustainable

Olive Oil is one of the most sustainably produced edible oils unlike its various substitutes



Low CO₂ Emissions

1.5 kg of CO₂ emitted per kg produced vs. 4.25 kg for soy oil and 3.3kg for sunflower oil



Carbon Capture Ability

10.7 kg avg. carbon capture per litre – the only mainstream cooking oil to act as a carbon sink



Supporting Biodiversity

Olive plantations supporting up to 200 wild plant species, and 250 animals / insect per hectare and is a barrier to desertification and soil erosion.

It has Growth Potential

A promising opportunity in the global edible oils market

Currently, olive oil accounts for around **3% of total edible oil sales** worldwide; the remainder is dominated by seed oils, **revealing the potential for increased olive oil penetration.**

With supply dynamics supporting **a stable outlook...**

DEOLEO POSITIVE IMPACT

PRODUCER COUNTRIES

- The number of **olive-growing countries and the planted surface is increasing worldwide** (especially outside of Europe).

Reduced volatility in pricing

INTENSIVE CROPS

- In Spain, since 2005:
 - **Intensive and super-intensive cultivated area increased +14 pp** (from 34% to 48%). The other 52% are traditional groves.
 - Total **area under irrigation grew from 23% to 32%**.
- **Super-intensive olive groves continues to increase around the world**, with 40-65% higher yield vs. traditional groves (and lower production cost).

Reduced volatility in pricing

ESG

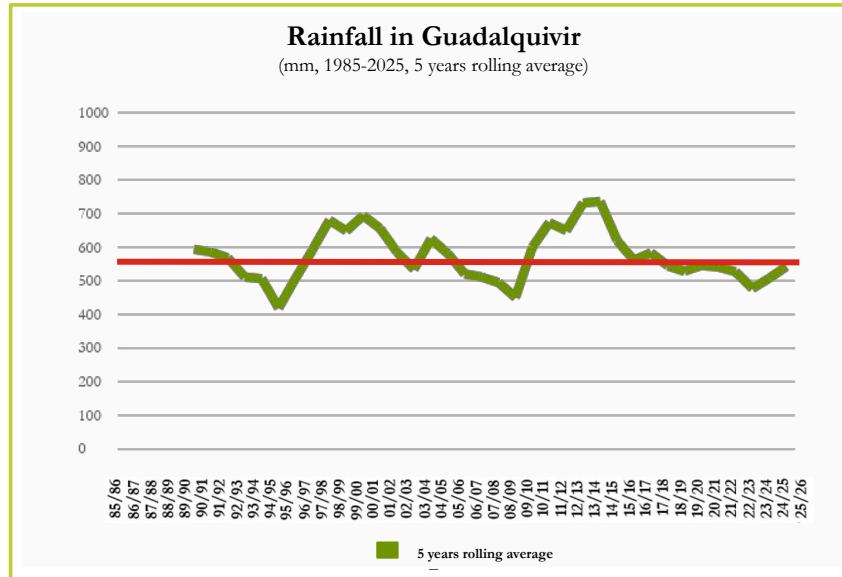
- The olive grove is a **climate-resilient crop**.
- Olive groves **needs less water** than others and is **resilient to different temperatures**.
- Olive groves are **barriers to desertification and soil erosion**.

Assured availability

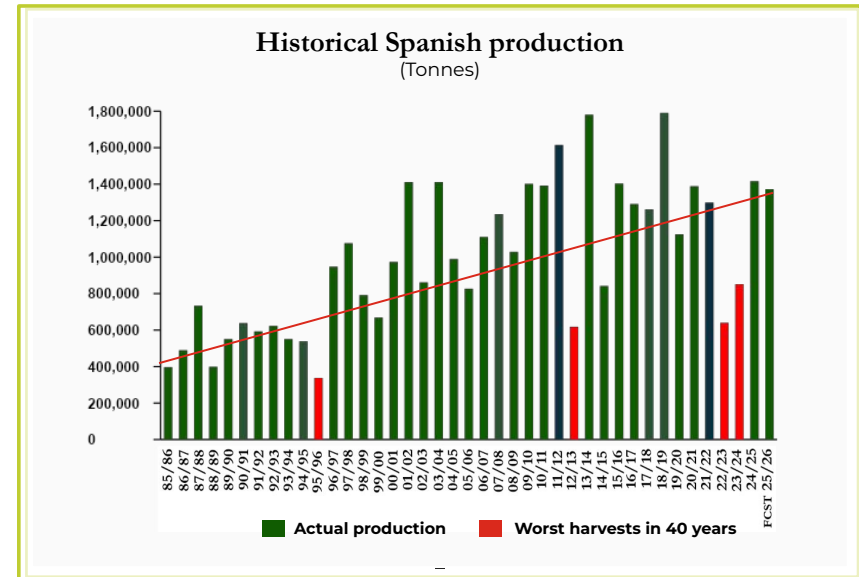


...further evidenced by the sector's **positive turnaround**

- Average rainfall cycles remain quite stable over time
- Worst harvests are rare events
- Supply and yields have grown over time and are becoming less climate-dependent

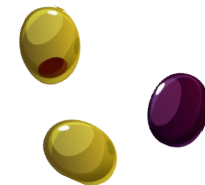


Source: CHG (Guadalquivir River Basin Authority)



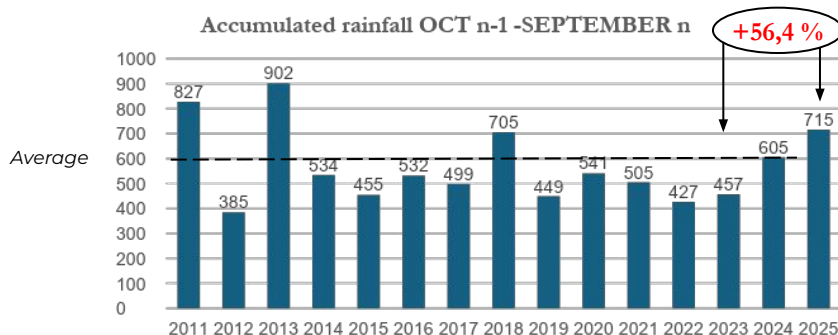
Source: MAPA

Stable outlook for the harvest 2025-2026



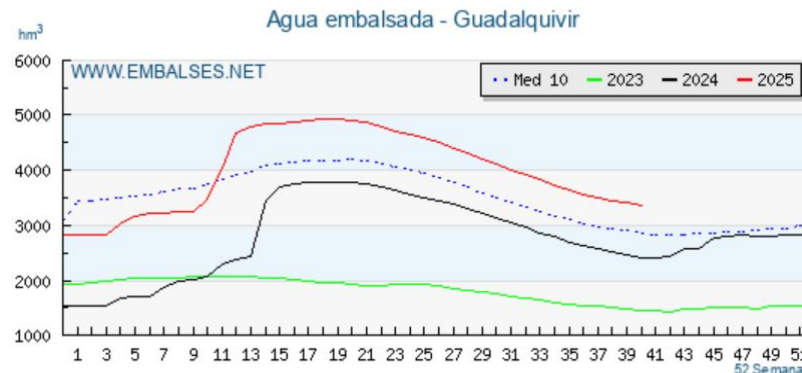
- In 2025/2026 production is expected to reach approximately 1.4 million tonnes (+ 61% vs. 2023/2024 lows), which would create a normalized market context.
- Good crop outlook also in other key producers (Italy, Greece, Tunisia).
- Water reservoirs above average historical levels also add incremental visibility for future production.

Rainfall



Source: CHG (Guadalquivir River Basin Authority)

Andalucia Reservoirs above historical levels



Source: Embalses.net

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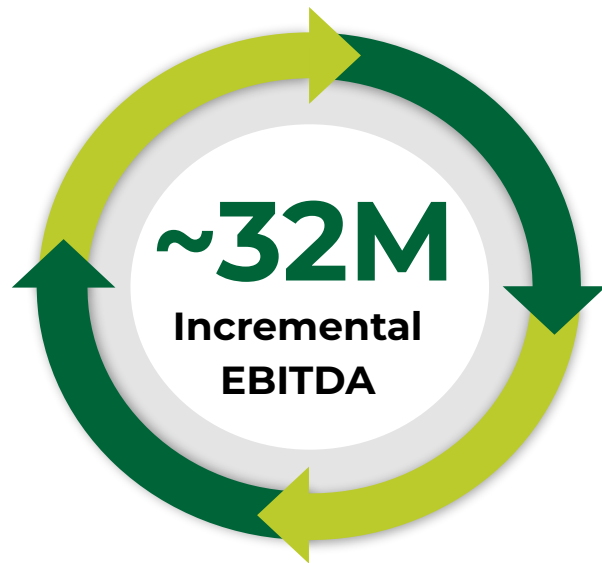
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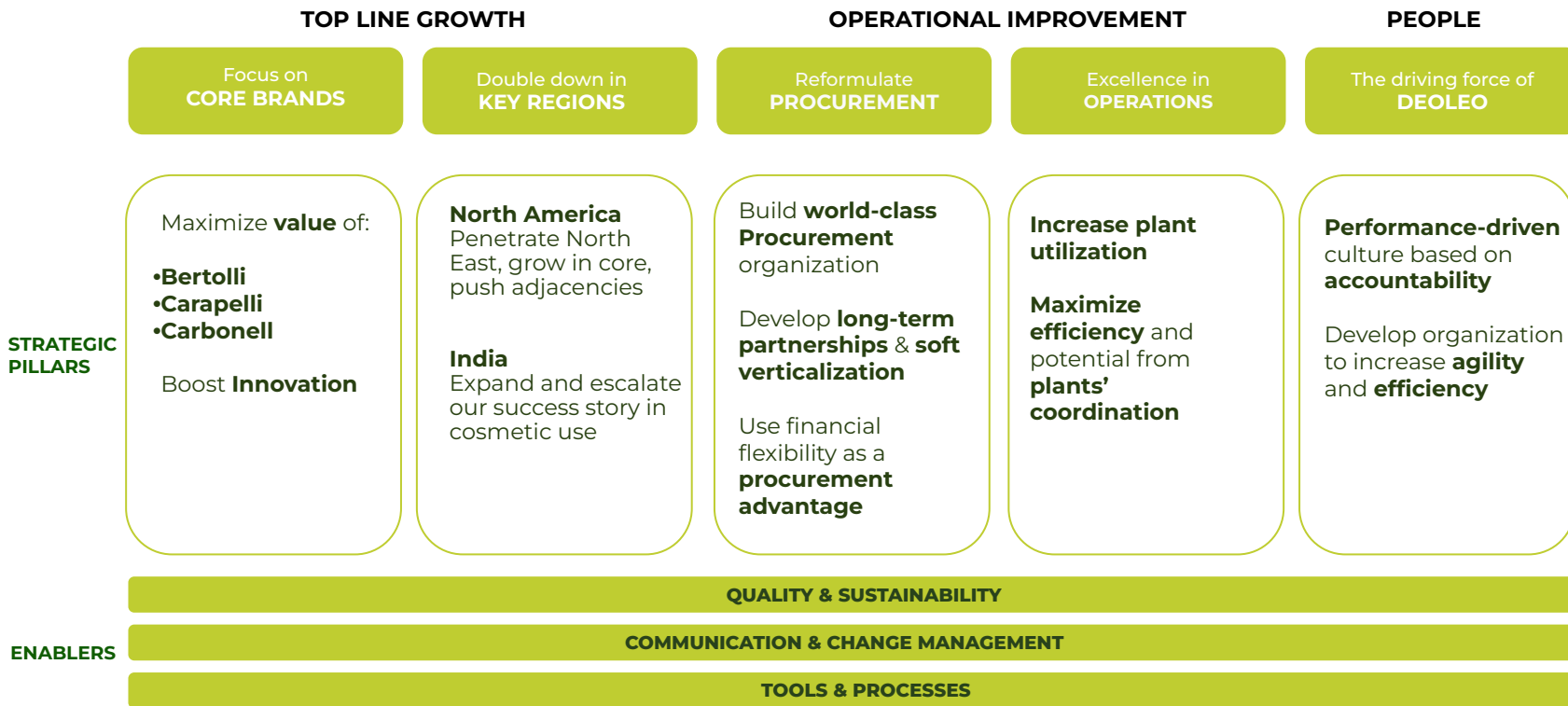
2025-2028
EVOO-lution:
creating value through growth

TOP LINE
INITIATIVES
~13M



OPERATIONAL
IMPROVEMENT
~19M

EVOO-lution: creating value through growth



We have identified ~€32M of targeted initiatives to
grow EBITDA



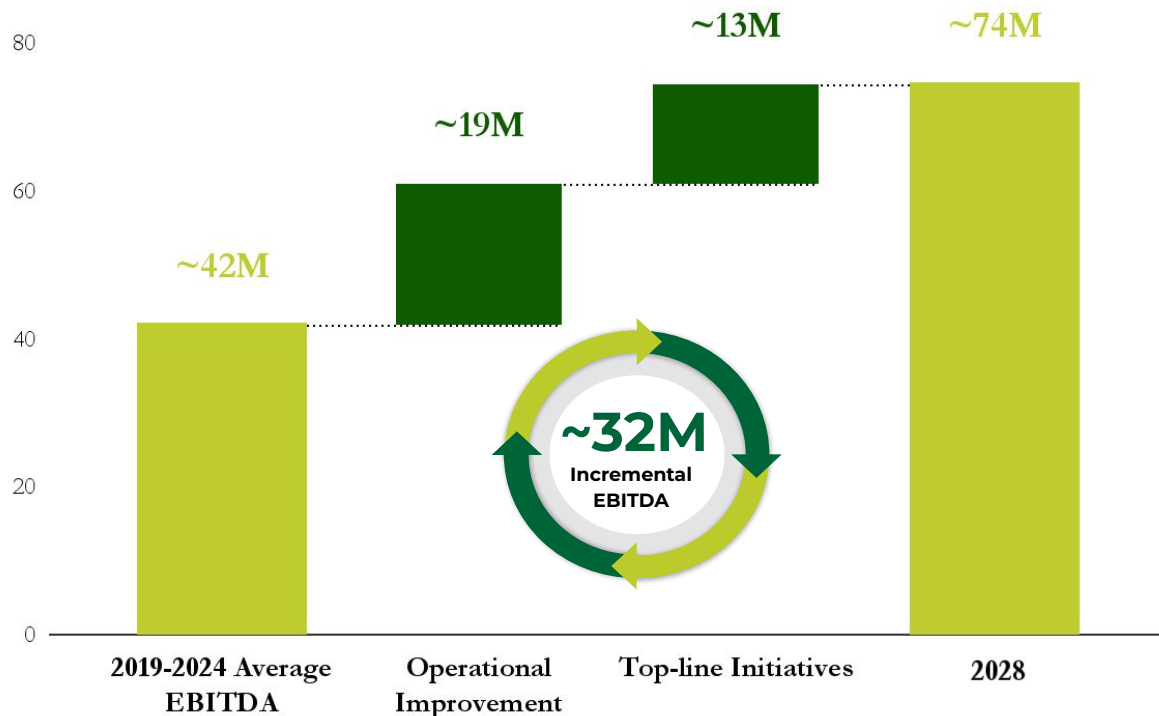
INITIATIVES BREAKDOWN

TOP LINE INITIATIVES ~13M

- North America: ~4M
- India: ~2M
- Rest of BUs: ~4M
- Innovation: ~3M

OPERATIONAL IMPROVEMENT ~19M

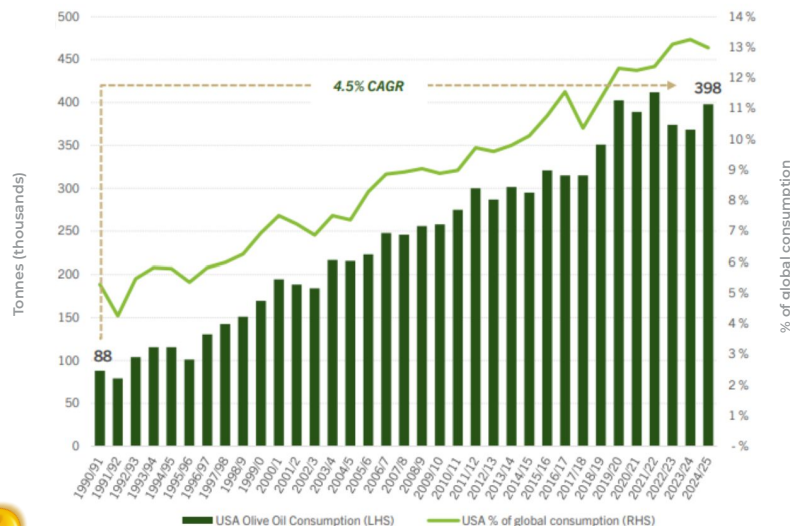
- Procurement: ~12M
- Operational Excellence: ~4M
- Efficiency: ~3M



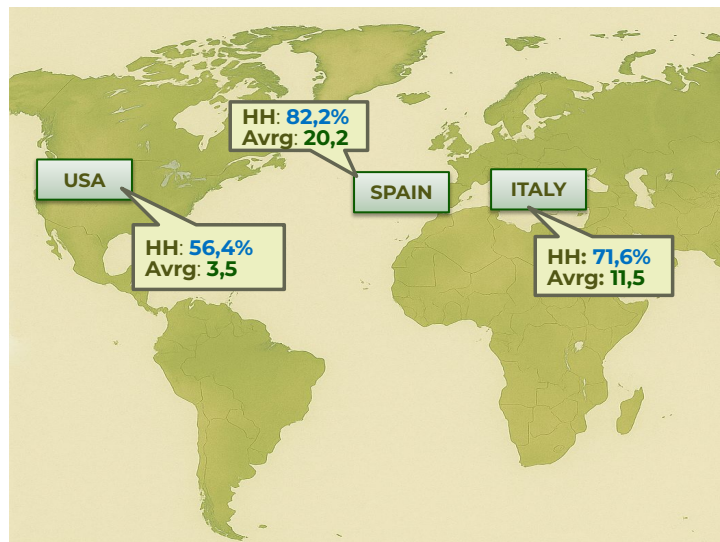


U.S. Olive Oil market continues to be a clear opportunity for growth

- **US is the world's #1 economy** with 340M+ population and 85K+ USD/GDP per capita, configuring a **strong consumer base**
- USA olive oil **consumption has grown consistently at 4.5% CAGR** driven by the health benefits of the Mediterranean Diet
- **Household penetration and consumption** are still well below other mature markets, **representing a clear opportunity for growth**



Source: International Olive Council



Olive Oil:

Household Penetration

Average annual Liters per Household

Deoleo®
The Olive Oil Company.

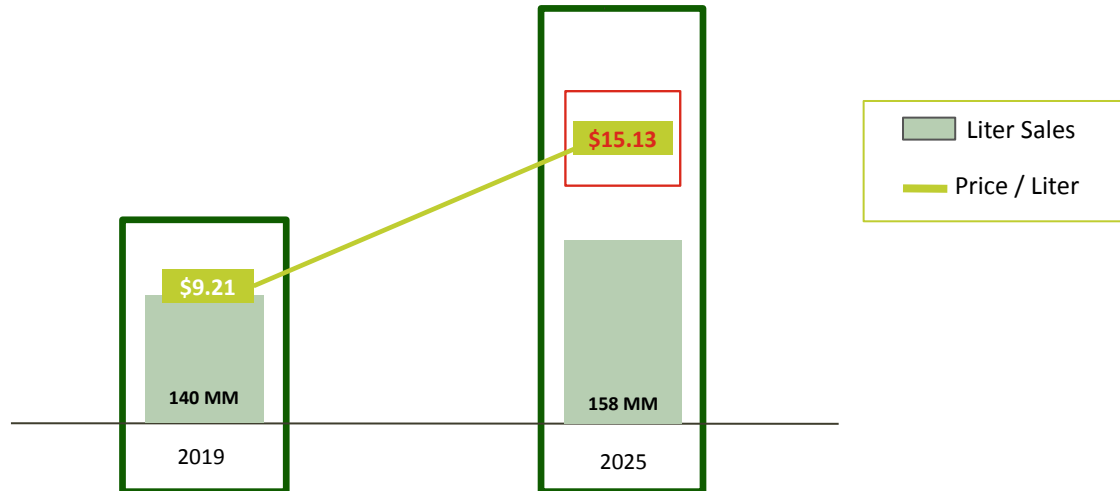
PENETRATION KANTAR/NIELSEN MAT P10.25

U.S. Olive Oil market is **robust**

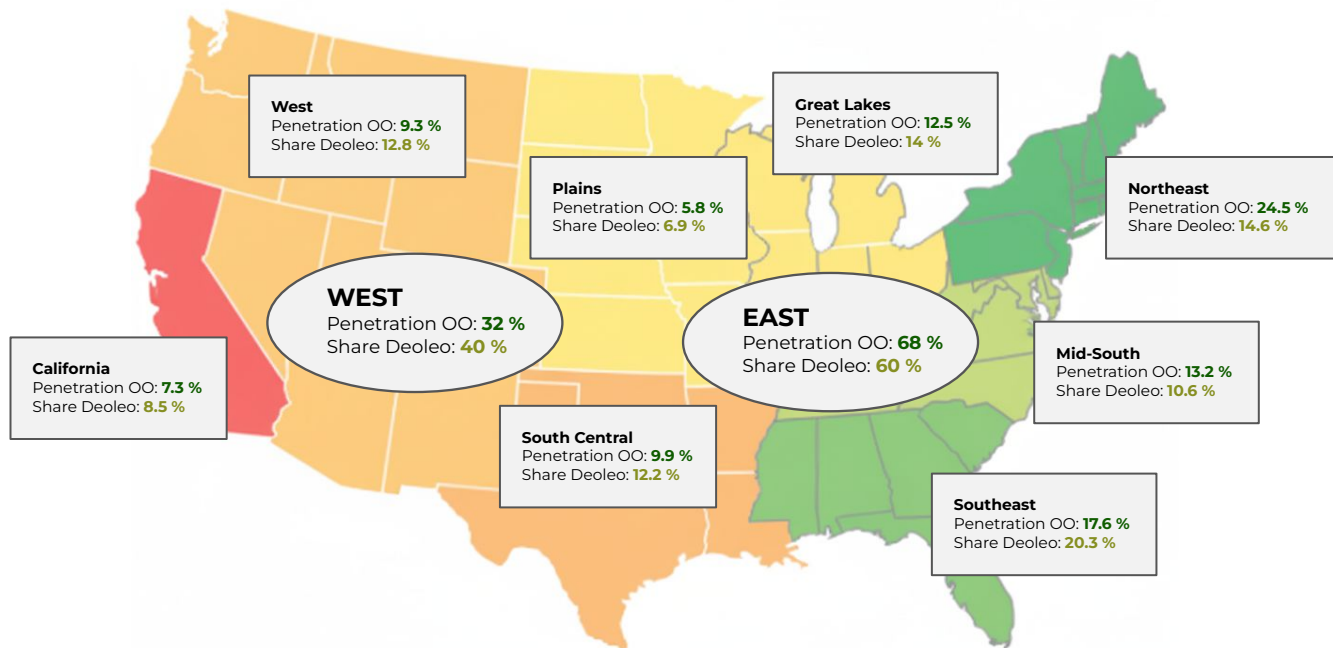


- US has proven over time to be a very **robust market** where consumption has **kept growing** despite unexpected price headwinds (raw material, tariffs or FX).
- And there is a **strong health momentum**, with a growing dissent regarding other edible oils

+18MM L SINCE 2019, DESPITE 64% PRICE INCREASE



At top-line, we have a big **opportunity** in the U.S.



Top markets for Olive Oil are Northeast and Southeast, also best developed relative to share of US population

For Deoleo, **the biggest growth opportunities are in the Northeast and Mid-South**

TRANSFORMING OPPORTUNITY INTO REALITY THROUGH A DEDICATED TEAM,
A SYSTEMATIC PLAN AND A SOLID INNOVATION PIPELINE

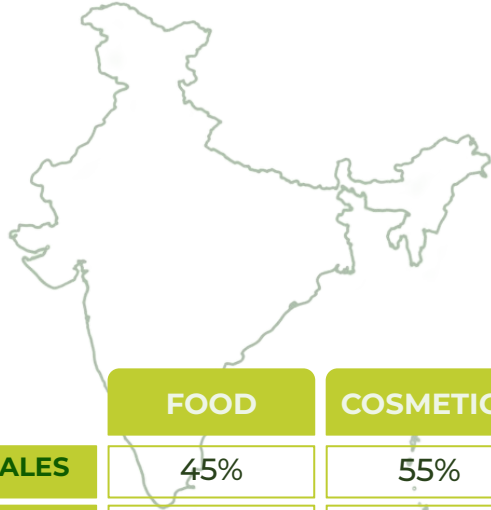


We have built a **strong position in India**

INDIA IS PROJECTED TO BECOME THE **WORLD'S THIRD LARGEST ECONOMY BY 2030** , WITH AN ESTIMATED **GDP OF \$2.3 TRILLION.**

We operate under our **FIGARO**
OLIVE OIL brand, which has a
market share of 80% in olive oil for cosmetic use.

We distribute currently through **250,000** outlets



	FOOD	COSMETICS
VOL SALES	45%	55%
GM	25%	75%

Expanding
distribution

Enhancing
product
look & feel
for beauty
segment

Strengthening
mgmt. team

OUR STRATEGY IN INDIA

- **Grow distribution** outlets from 250k to 450k
- Expand geographically (now only in North of India)



- New CEO in India since July 2025
- > 15 new hirings to strengthen the commercial team

Innovation a key strategic pillar representing ~10% of our current Gross Margin



INNOVATION AVENUES FOR GROWTH



STRENGTHEN THE CORE: OLIVE OIL

Keep on growing through olive oil tapping into **new usages, ways of cooking and motivations**

- Develop **hot usage**
- **Air fryer** trend
- Leverage **convenience** (Squeezable Bottle)
- Grow the **premium** segment with Carapelli

EXTEND INTO ADJACENT CATEGORIES

Stretch our core brands into **adjacent segments** to increase penetration

- Grow **Table Olives** and **Vinegars**
- Shift consumers from seeds to blended Oils
- Enter the growing and profitable **Avocado** Segment
- Further develop **olive oil cosmetic** usage in India



OUR PIPELINE AT TOP LINE INITIATIVES WILL PROVIDE **~3M INCREMENTAL EBITDA**

Procurement is a key cornerstone of EVOO-lution ...



EVOO-LUTION INITIATIVES BREAKDOWN

OPERATIONAL IMPROVEMENT ~19M

- Procurement: **~12M**
- Operational Excellence: **~4M**
- Efficiency: **~3M**

Key **Procurement** levers are:

- Build **world-class procurement organization**
- Develop **soft verticalization** and long-term partnerships
- Use **financial flexibility** as a procurement advantage
- **Optimized sourcing**
- Use of **category management**

Operational Excellence will focus on:

- **Logistics & warehouse footprint** revisited and optimized
- **Competitive negotiation** processes for overall **supply chain**
- Increase **plant utilization** and maximize **production efficiencies**
- **SKU reduction**

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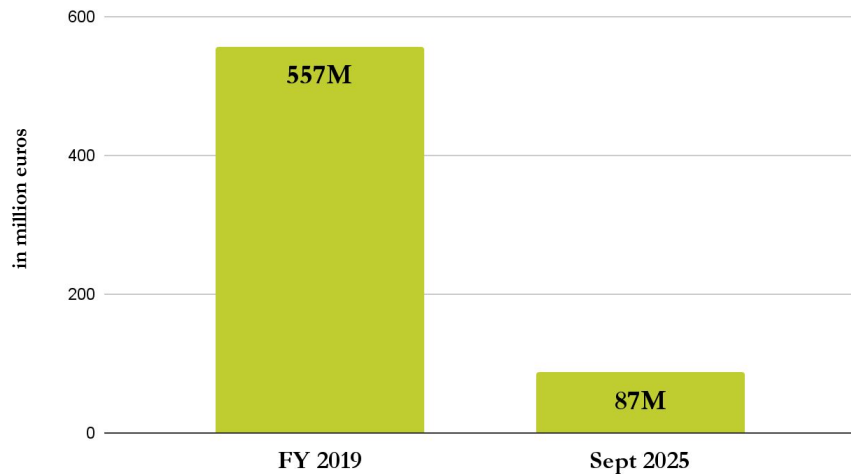
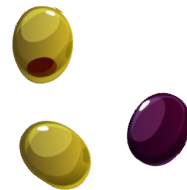
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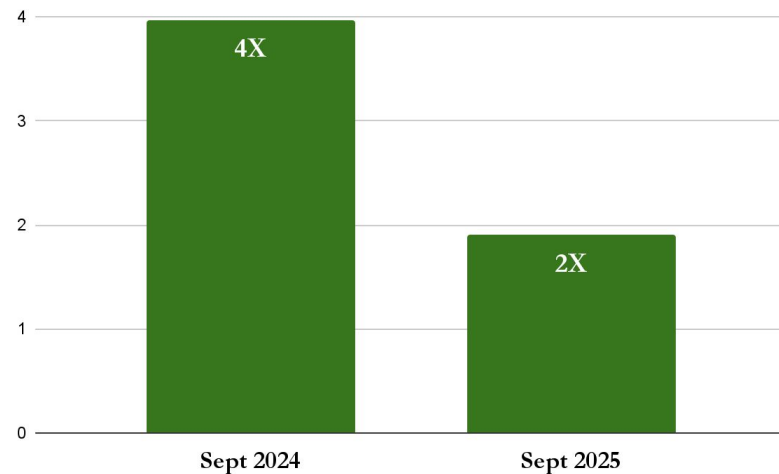
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Sustainability

We are committed with **financial discipline**



Net Financial Debt



Net Financial Debt / EBITDA

We closed the YTD Sep 2025 in a **normalized raw material environment**

PERFORMANCE OF THE MAIN MAGNITUDES IN YTD SEP 2025 VS. YTD SEP 2024



+15%

Increase in sales
volume

+12%

Unit Gross
Margin

€35.4m

+41% EBITDA

1.9x

Net Financial Debt /
LTM EBITDA

€87M

Net Financial Debt
-24% vs YE 2024.



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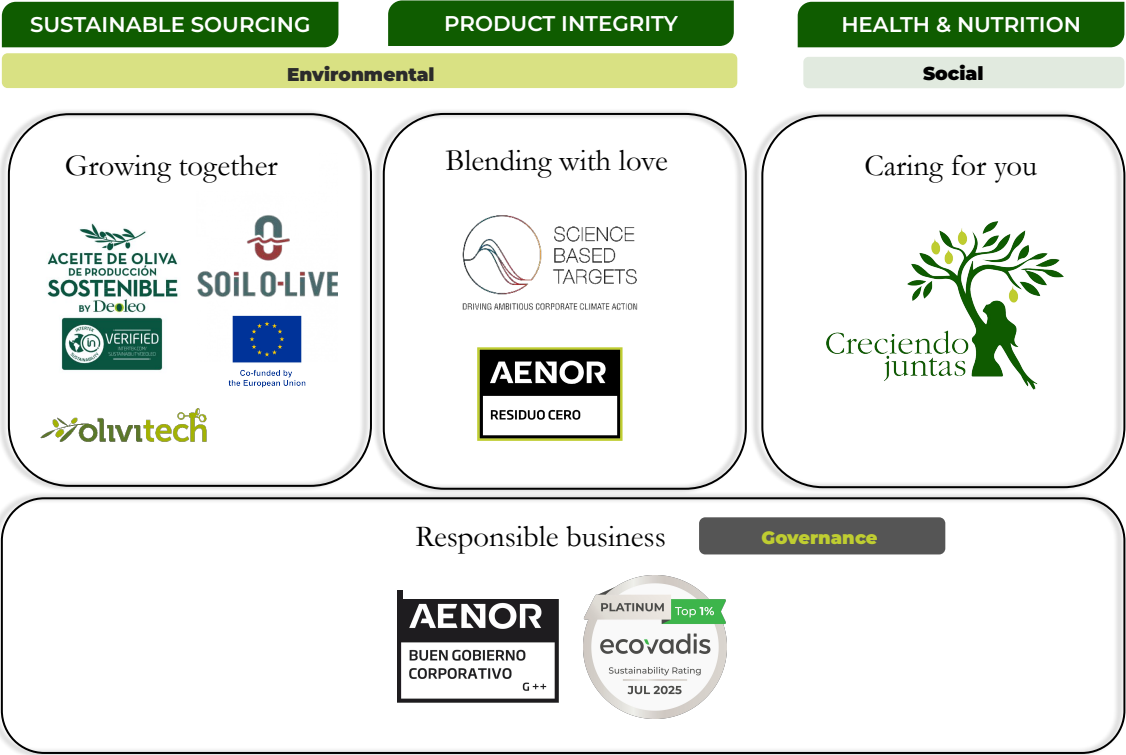
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Sustainability

Robust ESG Strategy



DEOLEO SUSTAINABILITY STRATEGY PUTS SPECIAL FOCUS ON: **SUSTAINABLE SOURCING, PRODUCT INTEGRITY AND HEALTH AND NUTRITION, ALIGNED WITH UNITED NATIONS SDGs**



In a nutshell

1
#1

Deoleo is the **World Leading**
Branded OO Company

2



OO is the **healthiest edible**
oil, the most sustainable and
with the largest growth
potential

3



Positive trends in **supply**
and growing **demand**
underpin the continued
long-term growth of the OO
category

4



We have the **greatest global**
brands and the **strongest**
distribution capacity with
leading retailers across the
world

5



We have the most **diversified**
geographical footprint
focused in fast-growing
countries

6

EVOO-lution

is our organic Roadmap to
bring until 2028 up to **32m of**
incremental EBITDA
through-the-cycle

7



Our **world-class**
Management Team is fully
committed to deliver our
growth strategy

8



We have in-place the
long-term **capital structure**
and financial flexibility
required to execute our
Roadmap

Deoleo®

The Olive Oil Company.

Strategic Update

THANK YOU



EVOO-LUTION

ROADMAP 2025-28