H1 2026

UNAUDITED INTERIM REPORT

LR TOPCO S.À R.L.

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MANAGEMENT REPORT & FINANCIAL STATEMENTS

MANAGEMENT REPORT

LR Topco S.à r.l. (hereinafter referred to as "LR Topco" or "the Company") was incorporated on February 9, 2026. The Company was established as the new parent company of LR Health & Beauty SE in connection with the financial restructuring of the LR financing structure and the related changes in the shareholder structure. Major shareholder is Nordstjernan Kredit KB, Stockholm/Sweden with a shareholding of 28,29%. No other shareholder holds more than 25% of the shares in the company. LR Topco acts as a financing and holding company for the LR Health & Beauty Group, without operational functions. As LR Topco was incorporated during the first half of 2026, this management report covers the period from incorporation to June 30, 2026 and is prepared as a H1 2026 report without comparables of the previous year.

As a holding company without operational functions, LR Topco does not conduct operating trading activities. The result for H1 2026 was therefore mainly influenced by income and expenses connected with the Company's financing structure and by accounting effects from the financial restructuring implemented after incorporation.

Operating expenses in the first half year 2026 amount to kEUR 78 and are mainly related to the establishment of the Company and administrative activities. The financial result of kEUR 23 contributes positively to the profit or loss. Overall, this results in a net loss for the period of kEUR 55.

Non-current assets mainly comprise the investment in LR Health & Beauty SE and financing relationships. Shares in affiliates amount to kEUR 11,765. The 'loans to affiliates' item comprises two entries. A shareholder loan to LR Health & Beauty SE amounting to kEUR 27,500, which reflects the corporate bonds issued by LR Health & Beauty SE as part of its financial restructuring, amounting to kEUR 27,500. In addition, LR Topco has taken over a shareholder loan from the former shareholder of LR Health & Beauty SE with a nominal value of kEUR 4,000, which is recognised in the balance sheet at 1 euro due to the purchase price.

Current assets consist of receivables from affiliates in the amount of kEUR 96 and cash of kEUR 10.

Equity reflects the capital measures implemented in connection with the incorporation of LR Topco and the financial restructuring, including shareholder contributions. Including the net loss for the period, the equity amounts to kEUR 11,710.

Liabilities amount to kEUR 27,661 and are mainly characterized by liabilities from corporate bonds. The senior unsecured fixed rate bonds 2026/2031 (ISIN NO0013756064) have a nominal amount of EUR 27.5 million and payment-in-kind ("PIK") interest, increasing from 6% to 10% over the term of the instrument and maturing in 2031. The bond is issued in the so-called "Nordic bond format" under Swedish law, with Nordic Trustee & Agency AB acting as trustee. It is traded on the Open Market of the Frankfurt Stock Exchange. In addition, a listing on the regulated market of Nasdaq Stockholm is planned. Furthermore, liabilities include trade payables in the amount of kEUR 75 and liabilities to shareholders in the amount of kEUR 13.

Cash flows in H1 2026 reflect LR Topco's role as a financing and holding company. Cash flow from operating activities amounted to kEUR -2 and mainly resulted from the profit or loss for the period, the increase of receivables and other assets as well as the increase of trade payables and other liabilities. Cash flow from investing activities amounted to kEUR -10,000 and was driven by payments for investment in financial assets. Cash flow from financing activities amounted to kEUR 10,000 and resulted from the increase of equity. Overall, cash amounted to kEUR 10 as of June 30, 2026, compared to kEUR 12 at the beginning of the period.

Ahlen, August 21, 2026

LR Topco S.à r.l.

Walter Muyres

INTERIM CONDENSED BALANCE SHEET AS OF JUNE 30, 2026

kEUR	Jun. 30, 2026	Feb. 09, 2026
NON-CURRENT ASSETS		
Financial assets	39,265	0
thereof shares in affiliates	11,765	0
thereof loans to affiliates	27,500	0
	39,265	**0**
CURRENT ASSETS		
Receivables and other assets	96	0
thereof receivables from affiliates	96	0
Cash	10	12
	106	**12**
TOTAL ASSETS	**39,371**	**12**

INTERIM CONDENSED BALANCE SHEET AS OF JUNE 30, 2026

kEUR	Jun. 30, 2026	Feb. 09, 2026
EQUITY		
Subscribed capital	118	12
Capital reserve	11,647	0
Accumulated loss	-55	0
	11,710	**12**
LIABILITIES		
Liabilities from corporate bonds	27,573	0
Trade payables	75	0
Liabilities to shareholders	13	0
	27,661	**0**
TOTAL EQUITY AND LIABILITIES	**39,371**	**12**

INTERIM CONDENSED STATEMENT FOR PROFIT AND LOSS FOR FOR THE PERIOD FEB. 9, 2026 TO JUN. 30, 2026

kEUR	YTD 2026
Revenue	0
Other operating income	0
	0
Personnel expenses	0
thereof wages and salaries	0
thereof social security, pension and other benefit costs	0
Other operating expenses	-78
	-78
Other interest and similar income	96
Other interest and similar expenses	-73
	23
Income taxes	0
NET PROFIT/LOSS FOR THE PERIOD	**-55**

INTERIM CONDENSED STATEMENT OF CASH FLOWS FOR THE PERIOD FEB. 9, 2026 TO JUN. 30, 2026

kEUR	YTD 2026
1. CASH FLOW FROM OPERATING ACTIVITIES	
Profit or loss for the period	-55
Reduction (-)/Increase (+) in provisions	0
Increase (-)/Reduction (+) of receivables and other assets	-29,265
Increase (+)/Reduction (-) of trade payables and other liabilities	29,341
Interest expenses (+) / interest income (-)	-23
Income tax expenses (+) / income (-)	0
Income tax paid (-)	0
	-2
2. CASH FLOW FROM INVESTING ACTIVITIES	
Payments for investment (-) in financial assets	-10,000
Received interest (+)	0
	-10,000
3. CASH FLOW FROM FINANCING ACTIVITIES	
Increase (+) of equity	10,000
Payments (-) for interest	0
	10,000
4. CASH AT THE END OF PERIOD	
Net increase in cash (subtotal 1 - 3)	-2
Cash at the beginning of period	12
CASH AT THE END OF PERIOD	**10**

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