



Virtual Investor Presentation

2024



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Cautionary Note Regarding Forward-Looking Statements / Regulation G

This presentation contains a number of forward-looking statements, which are statements that relate to the future and are, by their nature, uncertain. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts and include statements regarding Mattel's guidance and goals for future periods and other future events. The use of words such as "anticipates," "expects," "intends," "plans," "projects," "looks forward," "confident that," "believes," and "targeted," among others, generally identify forward-looking statements. These forward-looking statements are based on currently available operating, financial, economic, and other information and assumptions, and are subject to a number of significant risks and uncertainties. A variety of factors, many of which are beyond Mattel's control, could cause actual future results to differ materially from those projected in the forward-looking statements. Specific factors that might cause such a difference include, but are not limited to: (i) Mattel's ability to design, develop, produce, manufacture, source, ship, and distribute products on a timely and cost-effective basis; (ii) sufficient interest in and demand for the products and entertainment Mattel offers by retail customers and consumers to profitably recover Mattel's costs; (iii) downturns in economic conditions affecting Mattel's markets which can negatively impact retail customers and consumers, and which can result in lower employment levels and lower consumer disposable income and spending, including lower spending on purchases of Mattel's products; (iv) other factors which can lower discretionary consumer spending, such as higher costs for fuel and food, drops in the value of homes or other consumer assets, and high levels of consumer debt; (v) potential difficulties or delays Mattel may experience in implementing cost savings and efficiency enhancing initiatives; (vi) other economic and public health conditions or regulatory changes in the markets in which Mattel and its customers and suppliers operate, which could create delays or increase Mattel's costs, such as higher commodity prices, labor costs or transportation costs, or outbreaks of disease; (vii) the effect of inflation on Mattel's business, including cost inflation in supply chain inputs and increased labor costs, as well as pricing actions taken in an effort to mitigate the effects of inflation; (viii) currency fluctuations, including movements in foreign exchange rates, which can lower Mattel's net revenues and earnings, and significantly impact Mattel's costs; (ix) the concentration of Mattel's customers, potentially increasing the negative impact to Mattel of difficulties experienced by any of Mattel's customers, such as bankruptcies or liquidations or a general lack of success, or changes in their purchasing or selling patterns; (x) the inventory policies of Mattel's retail customers, as well as the concentration of Mattel's revenues in the second half of the year, which coupled with reliance by retailers on quick response inventory management techniques, increases the risk of underproduction, overproduction, and shipping delays; (xi) legal, reputational, and financial risks related to security breaches or cyberattacks; (xii) work disruptions, including as a result of supply chain disruption such as plant or port closures, which may impact Mattel's ability to manufacture or deliver product in a timely and cost-effective manner; (xiii) the impact of competition on revenues, margins, and other aspects of Mattel's business, including the ability to offer products that consumers choose to buy instead of competitive products, the ability to secure, maintain, and renew popular licenses from licensors of entertainment properties, and the ability to attract and retain talented employees and adapt to evolving workplace models; (xiv) the risk of product recalls or product liability suits and costs associated with product safety regulations; (xv) changes in laws or regulations in the United States and/or in other major markets, such as China, in which Mattel operates, including, without limitation, with respect to taxes, tariffs, trade policies, product safety, or sustainability, which may increase Mattel's product costs and other costs of doing business, and reduce Mattel's earnings and liquidity; (xvi) business disruptions or other unforeseen impacts due to economic instability, political instability, civil unrest, armed hostilities (including the impact of the war in Ukraine and geopolitical developments in the Middle East), natural and man-made disasters, pandemics or other public health crises, or other catastrophic events; (xvii) failure to realize the planned benefits from any investments or acquisitions made by Mattel; (xviii) the impact of other market conditions or third-party actions or approvals, including those that result in any significant failure, inadequacy, or interruption from vendors or outsourcers, which could reduce demand for Mattel's products, delay or increase the cost of implementation of Mattel's programs, or alter Mattel's actions and reduce actual results; (xix) changes in financing markets or the inability of Mattel to obtain financing on attractive terms; (xx) the impact of litigation, arbitration, or regulatory decisions or settlement actions; (xxi) Mattel's ability to navigate regulatory frameworks in connection with new areas of investment, product development, or other business activities, such as artificial intelligence, non-fungible tokens, and cryptocurrency; (xxii) an inability to remediate the material weakness in our internal control over financial reporting, or additional material weaknesses or other deficiencies in the future or the failure to maintain an effective system of internal control; and (xxiii) other risks and uncertainties as may be described in Mattel's filings with the Securities and Exchange Commission, including the "Risk Factors" section of Mattel's Annual Report on Form 10-K for the fiscal year ended December 31, 2022 and subsequent periodic filings, as well as in Mattel's other public statements. Mattel does not update forward-looking statements and expressly disclaims any obligation to do so, except as required by law.

To supplement our financial results presented in accordance with generally accepted accounting principles in the United States ("GAAP"), Mattel presents certain non-GAAP financial measures within the meaning of Regulation G promulgated by the Securities and Exchange Commission. The non-GAAP financial measures that Mattel uses in this presentation may include Adjusted Gross Profit, Adjusted Gross Margin, Adjusted Other Selling and Administrative Expenses, Adjusted Operating Income (Loss), Adjusted Operating Income (Loss) Margin, Adjusted Earnings (Loss) Per Share, earnings before interest expense, taxes, depreciation and amortization ("EBITDA"), Adjusted EBITDA, Free Cash Flow, Free Cash Flow Conversion (Free Cash Flow/Adjusted EBITDA), Leverage Ratio (Total Debt/Adjusted EBITDA), Net Debt, Adjusted Tax Rate, and constant currency. Mattel uses these measures to analyze its continuing operations and to monitor, assess and identify meaningful trends in its operating and financial performance, and each is discussed below. Mattel believes that the disclosure of non-GAAP financial measures provides useful supplemental information to investors to be able to better evaluate ongoing business performance and certain components of Mattel's results. These measures are not, and should not be viewed as, substitutes for GAAP financial measures and may not be comparable to similarly-titled measures used by other companies. Reconciliations of the non-GAAP financial measures to the most directly comparable GAAP financial measures are attached to this presentation as an appendix. In addition, Mattel presents changes in gross billings, a key performance indicator, as a metric for comparing its aggregate, categorical, brand, and geographic results to highlight significant trends in Mattel's business. Changes in gross billings are discussed because, while Mattel records the details of sales adjustments in its financial accounting systems at the time of sale, such sales adjustments are generally not associated with categories, brands, and individual products.

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Our Brands Matter

5



Play Is Our Language

6



We Inspire Fans, Entertain
Audiences and Develop
Children Through Play

7



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2023

Global Category Share Growth

Dolls

Vehicles

Infant, Toddler, and Preschool

Building Sets

Source: Circana/Retail Tracking Service/G10/JAN-DEC 2023/Total Toys and Dolls, Vehicles, Infant Toddler & Preschool, and Building Sets Supercategories/Projected Dollars

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2023

Barbie

#2

Toy Property
Globally



#5

Toy Property
Globally

Source: Circana/Retail Tracking Service/G10/ JAN-DEC 2023/Total Toys/Projected Dollars

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2023



#1 Toy

Globally

Source: Circana, Retail Tracking Service, Value Sales, Annual 2023. Global includes the US, Canada, UK, Germany, France, Italy, Spain, Belgium, the Netherlands, Mexico, Brazil, and Australia.

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2023



#1

Card Game
Globally¹

#1

Traditional Game
Globally²

Source: 1. Circana/Retail Tracking Service/G10/ JAN-DEC 2022-2023/Card Games Class/Projected Dollars 2. Source: Circana/Retail Tracking Service/G10/JAN-DEC 2022-2023/Games Excl Trade Card Game Subsegment/Projected Dollars

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2023

MONSTER  HIGH™

#1 Dolls

Growth Property Globally

Source: Circana/Retail Tracking Service/G10/JAN-DEC 2023/Dolls
Supercategory/Projected Dollars

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Purpose

Empower generations to explore the wonder of childhood and reach their full potential

Mission

Create innovative products and experiences that inspire fans, entertain audiences, and develop children through play

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Mattel Playbook

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The Mattel Playbook – What’s Changed

FROM		TO
Brand Purpose	➔	Brand Purpose Amplifying the distinctive reason for being in each of our brands with intent and authenticity
Design-Led Innovation	➔	Consumer-Centric Innovation Creating insight-driven products and experiences designed to capture the hearts and minds of fans globally
Cultural Relevance	➔	Cultural Relevance Connecting with pop culture and societal trends to amplify fan engagement and broaden appeal
Execuational Excellence	➔	Franchise Mindset Maximizing reach and impact for our brands across multiple entertainment verticals and consumer touch-points

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The Mattel Playbook – What’s Changed

FROM

Brand Purpose

**Design-Led
Innovation**

**Cultural
Relevance**

**Execuational
Excellence**



TO

Brand Purpose

Amplifying the distinctive reason for being in each of our brands with intent and authenticity

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The Mattel Playbook

Brand Purpose

Barbie

**...inspires the
limitless potential
in every girl**



18

The Mattel Playbook

Brand Purpose



MONSTER  HIGH™

**...celebrates
individuality and
the acceptance
of differences**

19

The Mattel Playbook

Brand Purpose



**...ignites and
nurtures the
challenger spirit**



20

The Mattel Playbook

Brand Purpose



...helps children
have the best
possible start in life

21

The Mattel Playbook

Brand Purpose



...fosters
togetherness through
the language of play



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The Mattel Playbook – What’s Changed

FROM

Brand Purpose

Design-Led Innovation

Cultural Relevance

Executional Excellence

TO

Brand Purpose



Consumer-Centric Innovation

Creating insight-driven products and experiences designed to capture the hearts and minds of fans globally

23

The Mattel Playbook

Consumer-Centric Innovation



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The Mattel Playbook

Consumer-Centric Innovation



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The Mattel Playbook

Consumer-Centric Innovation



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The Mattel Playbook

Consumer-Centric Innovation



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The Mattel Playbook – What’s Changed

FROM

Brand Purpose

Design-Led Innovation

Cultural Relevance

Executional Excellence

TO

Brand Purpose

Consumer-Centric Innovation

Cultural Relevance

Connecting with pop culture and societal trends to amplify fan engagement and broaden appeal



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The Mattel Playbook

Cultural Relevance



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The Mattel Playbook

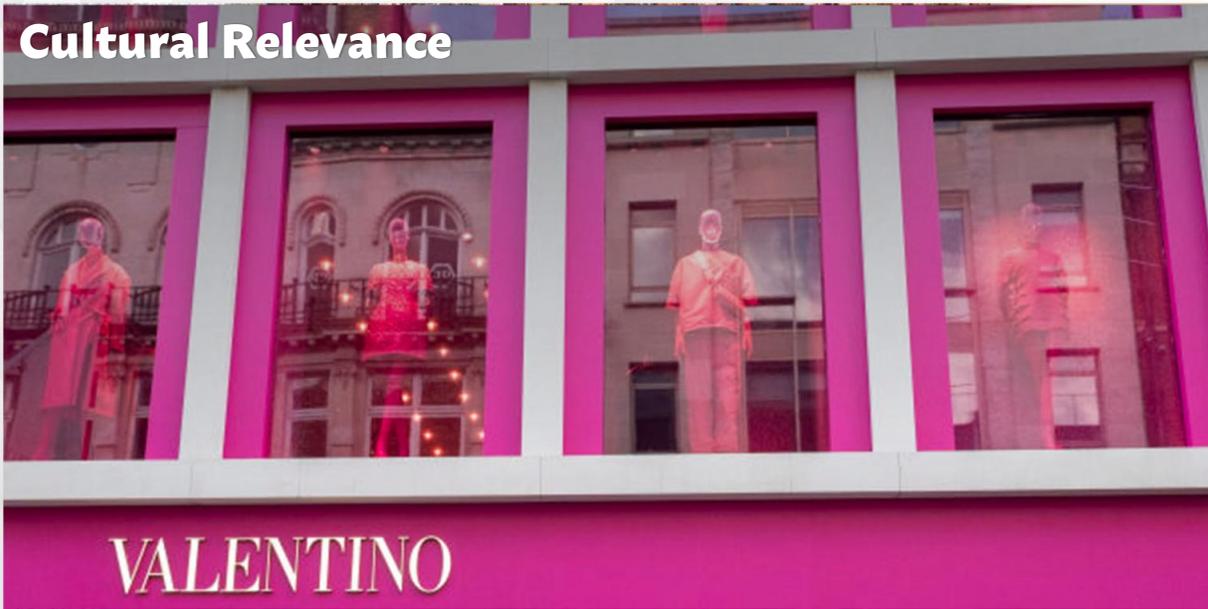
Cultural Relevance



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The Mattel Playbook

Cultural Relevance



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The Mattel Playbook – What’s Changed

FROM

Brand Purpose

Design-Led
Innovation

Cultural
Relevance

**Execuational
Excellence**

TO

Brand Purpose

Consumer-Centric Innovation

Cultural Relevance

Franchise Mindset

Maximizing reach and impact for our brands across multiple entertainment verticals and consumer touch-points



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The Mattel Playbook

Franchise Mindset

Toys

Invitational Tournament

Chief Uno Player

Digital Games

San Diego Comic Con

Consumer Products

Social Media

Mattel Creations

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The Mattel Playbook

Franchise Mindset

Toys

Digital Shorts

Live Events

Social Media

Digital Content

Digital Games

Mattel Creations

Consumer Products

Theme Parks

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The Mattel Playbook

Brand Purpose

Amplifying the distinctive reason for being in each of our brands with intent and authenticity

Consumer-Centric Innovation

Creating insight-driven products and experiences designed to capture the hearts and minds of fans globally

Cultural Relevance

Connecting with pop culture and societal trends to amplify fan engagement and broaden appeal

Franchise Mindset

Maximizing reach and impact for our brands across multiple entertainment verticals and consumer touch-points

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Category Management

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2023

Mattel Fashion Dolls Portfolio

+760 bps

Global Market Share

Source: Circana/Retail Tracking Service/G10/JAN-DEC 2023/Dolls
Supercategory/Projected Dollars

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2023

Mattel Dolls Portfolio

\$2.4 Billion Gross Billings

+15%
from 2022

Source: Mattel Form 8-K filed 2/7/2024 (including Non-GAAP/KPI Glossary
and Reconciliations)

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Barbie Gross Billings Grew
Half a Billion Dollars
Since 2017

Source: Mattel 8-K filed 2/7/2024, 2017 10-K filed 2/27/2018

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Miniature Collectibles
\$1.6 Billion
Global Market

Source: Circana/Retail Tracking Service/G10/JAN-DEC 2023/Mini Collectibles Attribute/Projected Dollars

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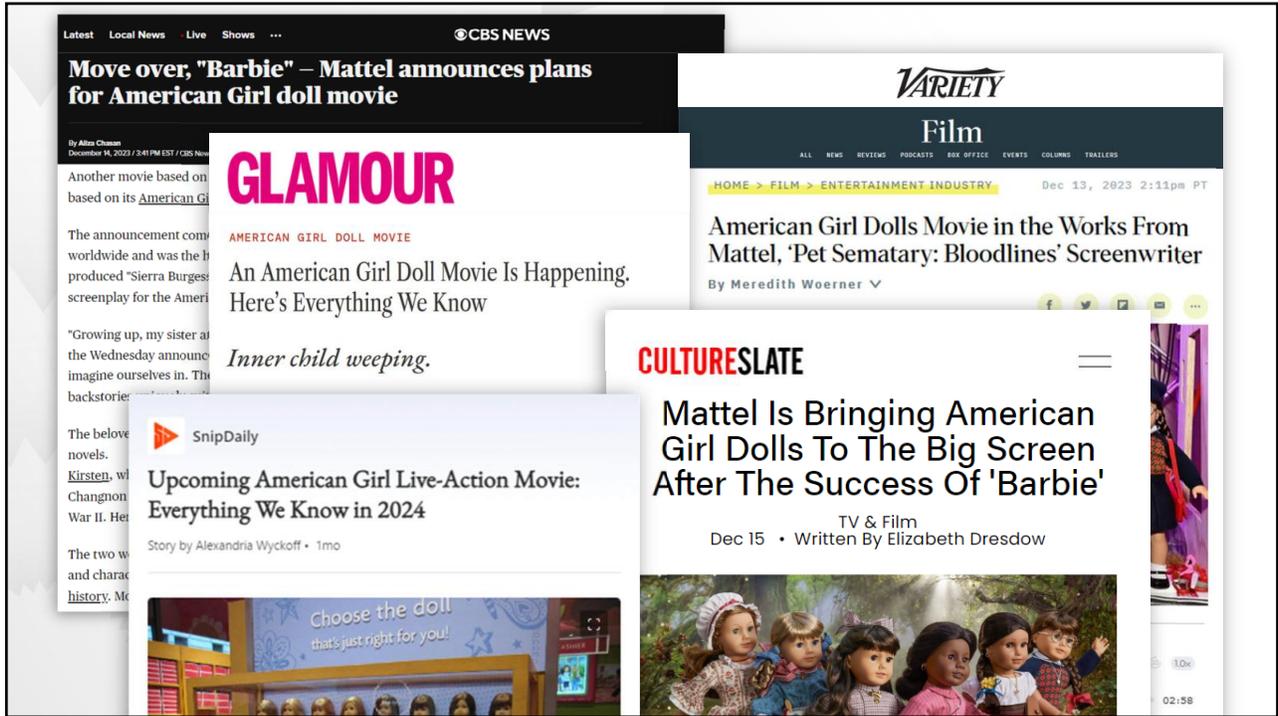
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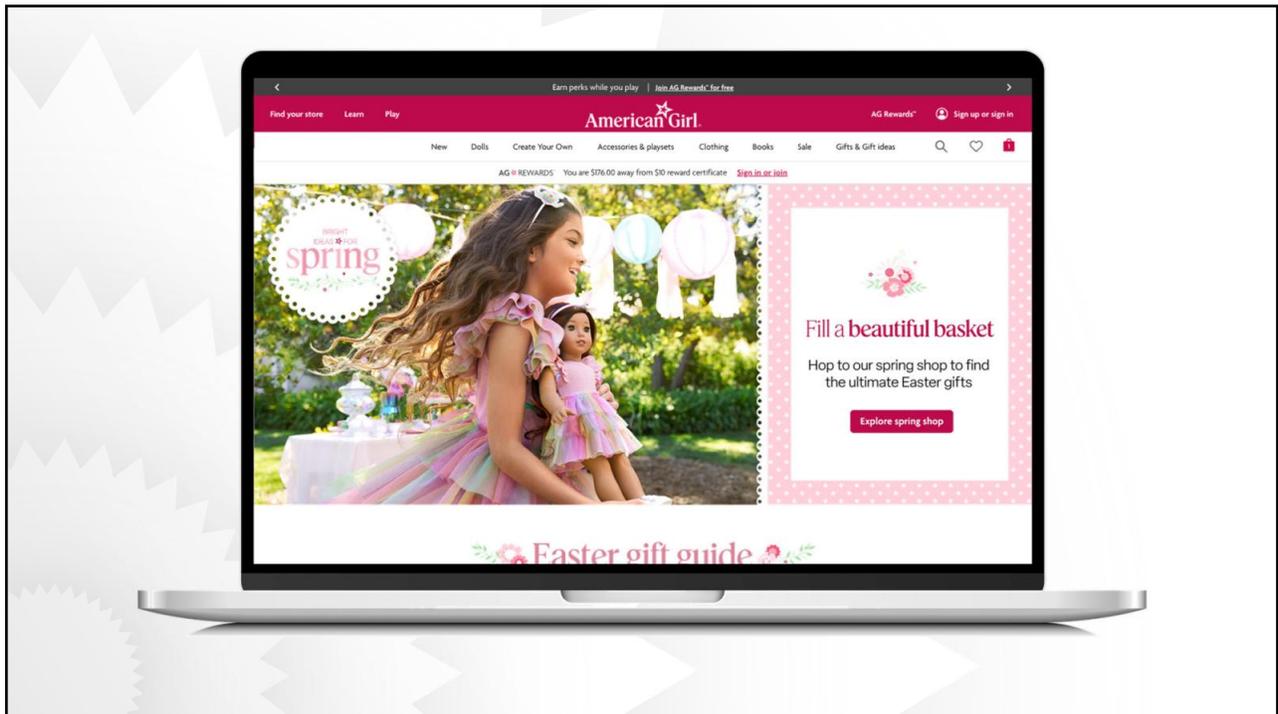
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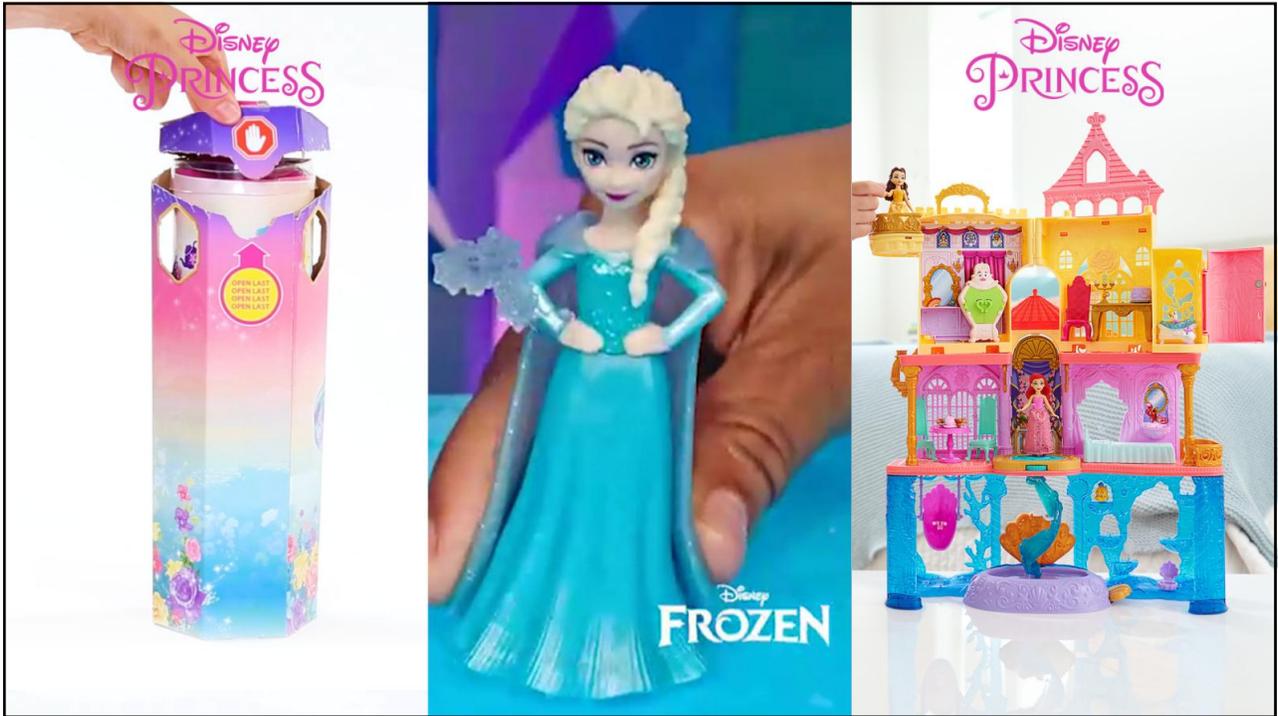


#2

Global Growth Doll Property

Source: Circana/Retail Tracking Service/G10/JAN-DEC 2022-2023/Dolls
Supercategory/Projected Dollars

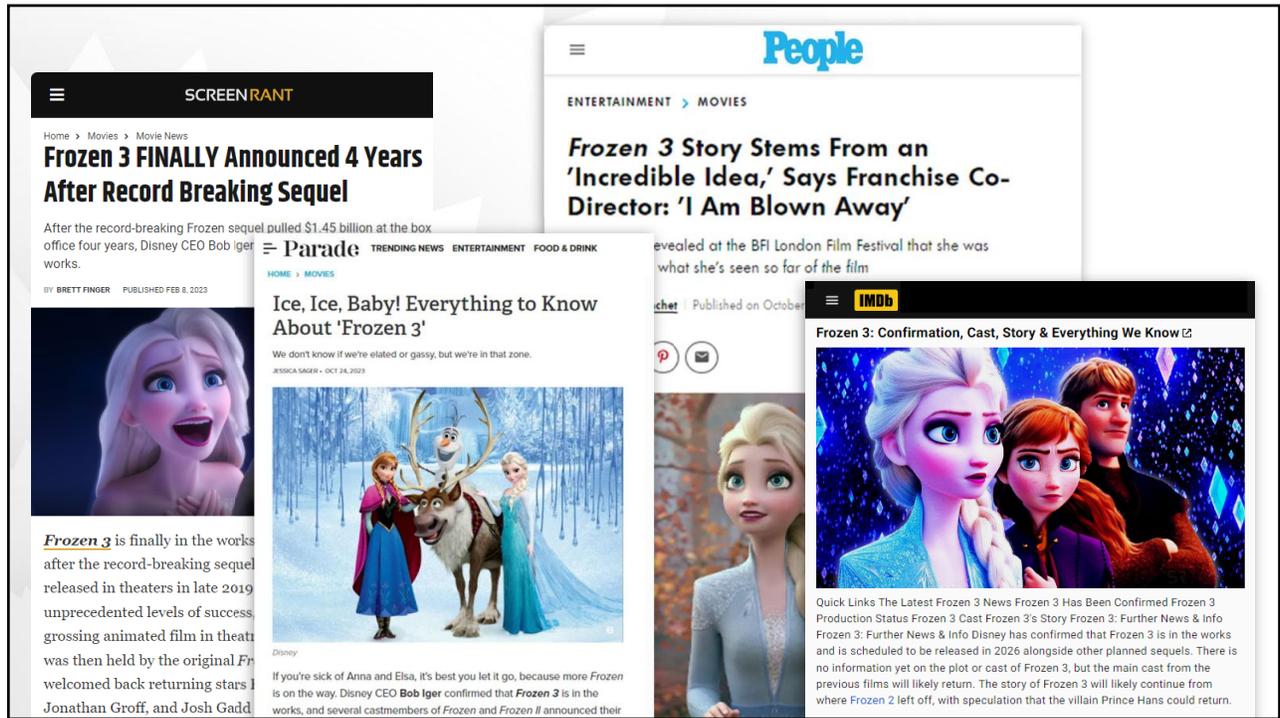
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Mattel Vehicles

\$1.6 Billion

2023 Gross Billings

Source: Mattel Form 8-K filed 2/7/2024 (including Non-GAAP/KPI Glossary and Reconciliations)

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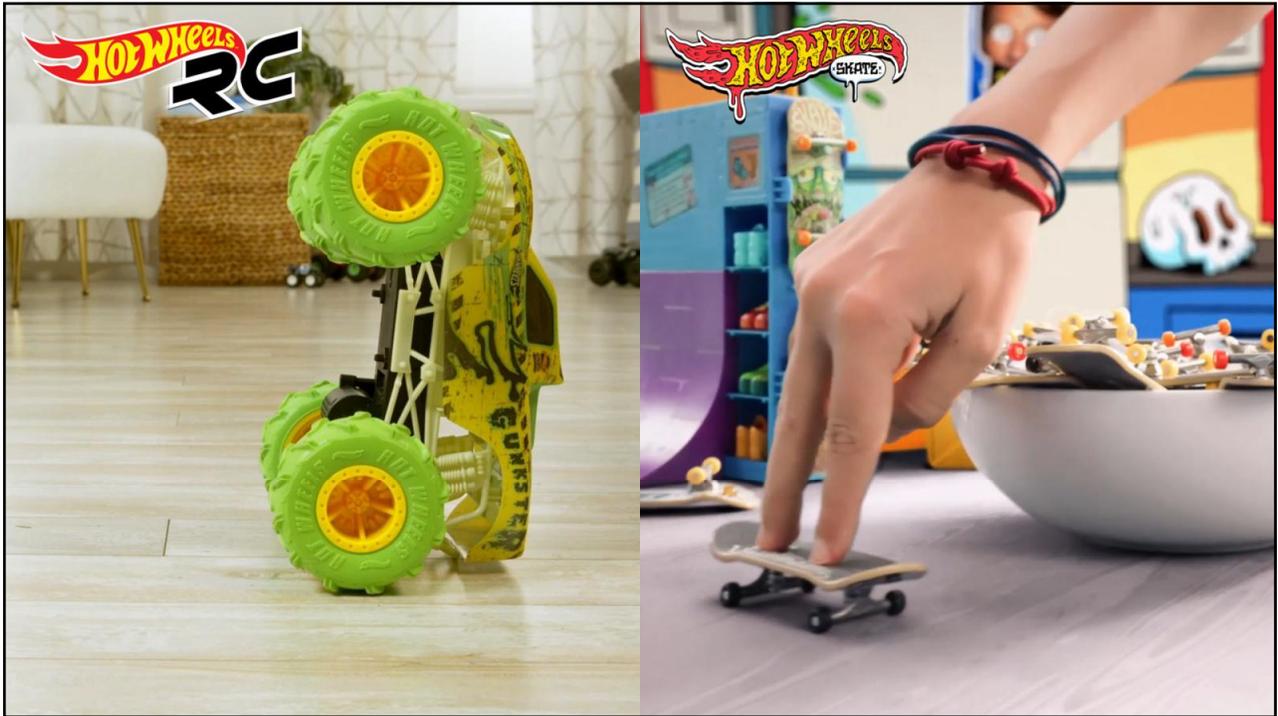
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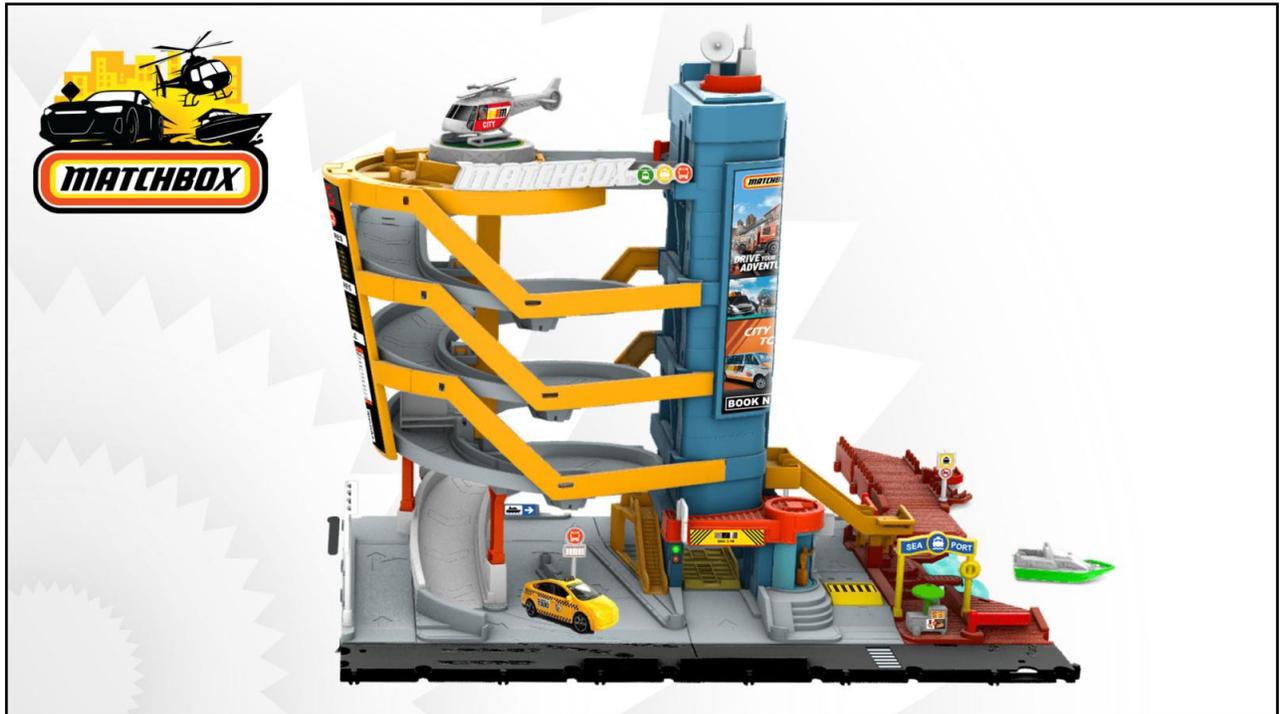
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95



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Infant, Toddler, and Preschool

#1 Property

in the Category in 2023



Source: Circana/Retail Tracking Service/G10/ JAN-DEC 2022-2023/Infant Toddler & Preschool Supercategory/Projected Dollars

99

Infant, Toddler, and Preschool

#6 Overall

Global Toy Property in Q4



Source: Circana/Retail Tracking Service/G10/OCT-DEC 2023 & JAN-DEC 2023/Total Toys/Projected Dollars

100



Infant, Toddler, and Preschool

#7 Overall

Global Toy Property in 2023

Source: Circana/Retail Tracking Service/G10/OCT-DEC 2023 & JAN-DEC 2023/Total Toys/Projected Dollars

101

Infant, Toddler, and Preschool

\$1 Billion

Mattel Gross Billings in 2023

Source: Mattel Form 8-K filed 2/7/2024 (including Non-GAAP/KPI Glossary and Reconciliations)

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Infant, Toddler, and Preschool

Logos displayed include: Laugh & Learn, Link Squad, Power Wheels, Little People, Fisher-Price, Baby Gear, Thomas & Friends, DC Super Friends, Batman, Jurassic World, Barney, and Fireman Sam.

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Infant, Toddler, and Preschool

<p>Infant and Toddler</p> <hr/> <p>Prenatal – 3 Years Old</p>	<p>Preschool</p> <hr/> <p>2 – 5 Years Old</p>
<p>Logos displayed include: Fisher-Price, Laugh & Learn, Link Squad, Little People, and Baby Gear.</p>	<p>Logos displayed include: Thomas & Friends, Barney, Bob the Builder, Jurassic World, Fireman Sam, DC Super Friends, Batman, and Imaginext.</p>

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Infant, Toddler, and Preschool

Infant and Toddler

Fisher-Price Core

Power Wheels, Baby Gear



~\$700M

Declined From
~\$275M to ~\$125M

Gross Billings Annually, Past 6 Years

Source: Mattel internal analysis, 2018-2023

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Infant, Toddler, and Preschool

Preschool



Declined From
>\$400M to ~\$200M

Gross Billings Annually, Past 6 Years

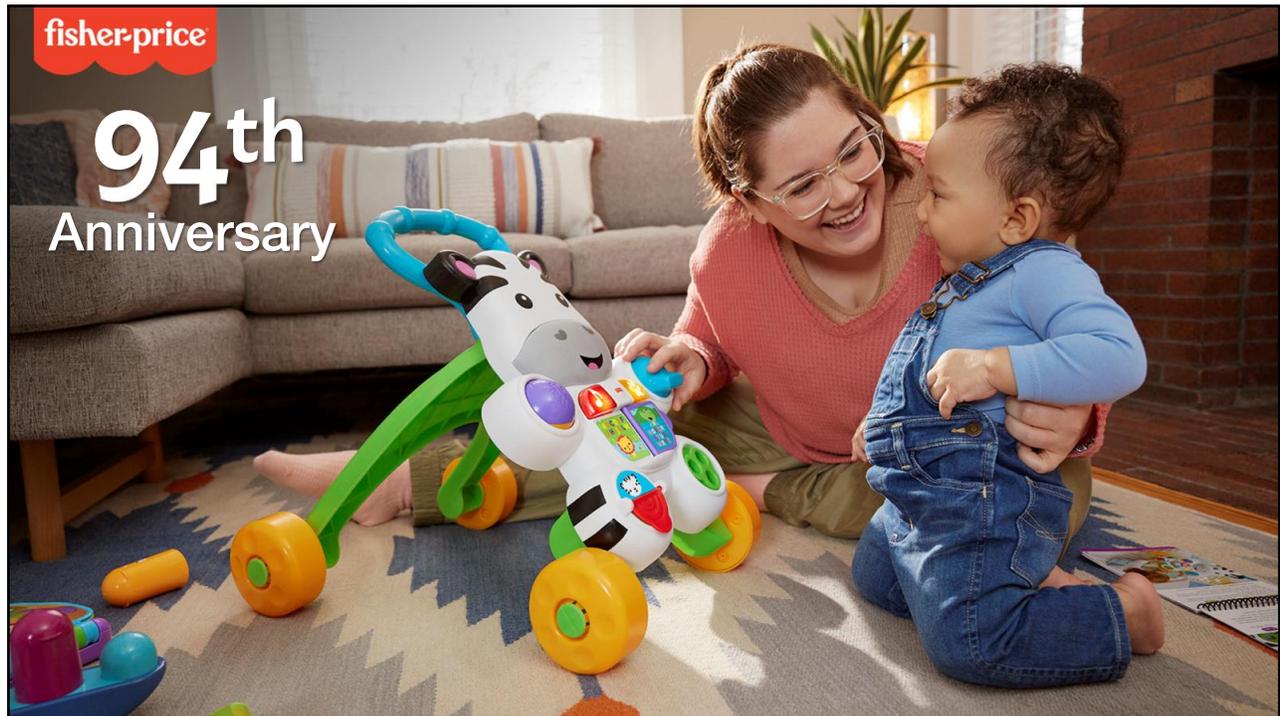
Source: Mattel internal analysis, 2018-2023

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Infant, Toddler, and Preschool

Fisher-Price Core	Preschool	Out-License or Exit

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fisher-price

#1

Infant Plush Item Globally

Source: Circana/Retail Tracking Service/US/JAN-DEC 2023/Infant Plush Class/Dollars

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I've seen this sleeping otter on tiktok and had to buy it. now it's my favorite sleep buddy ❤️

First night with this relaxing otter which cures insomnia and relieves anxiety 😊

POV you're tiny and Santa brings you a breathing otter sleep buddy

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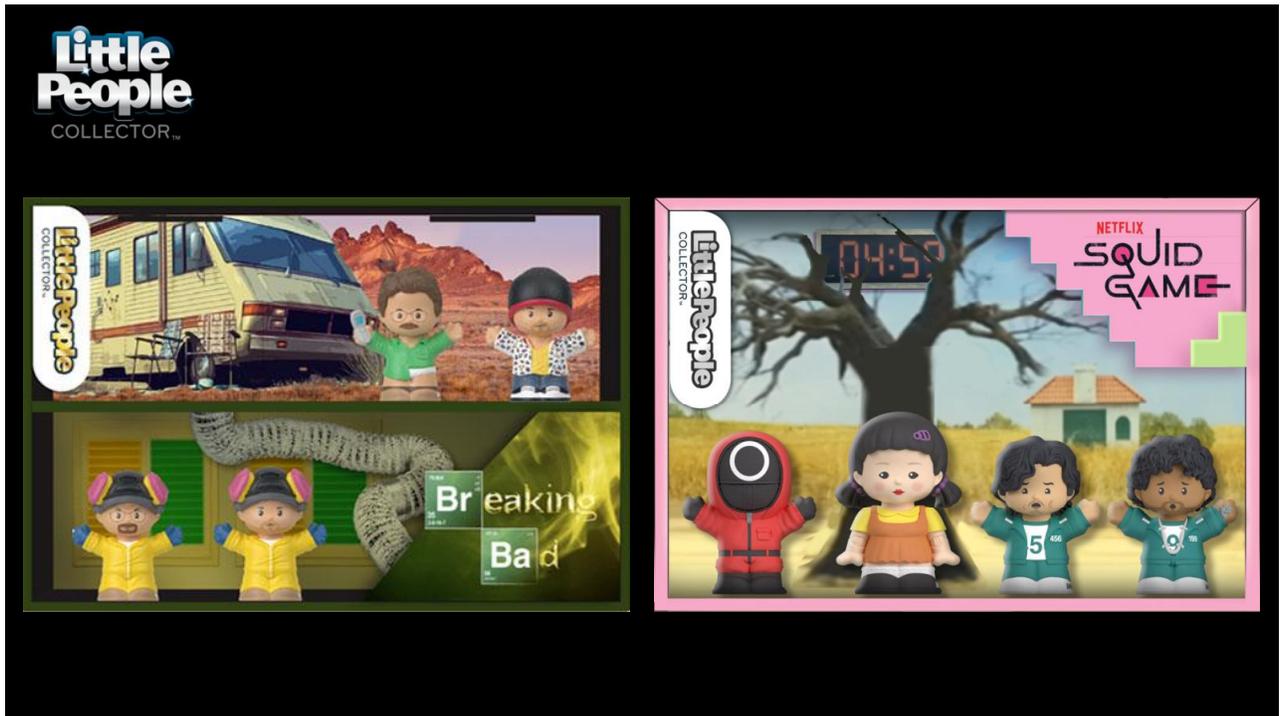
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\$800 Million

Wood Market Within Infant, Toddler, and Preschool

Source: Circana/Retail Tracking Service/G10/JAN-DEC 2023/Infant Toddler & Preschool Supercategory/Wood Material Type Attribute/Projected Dollars

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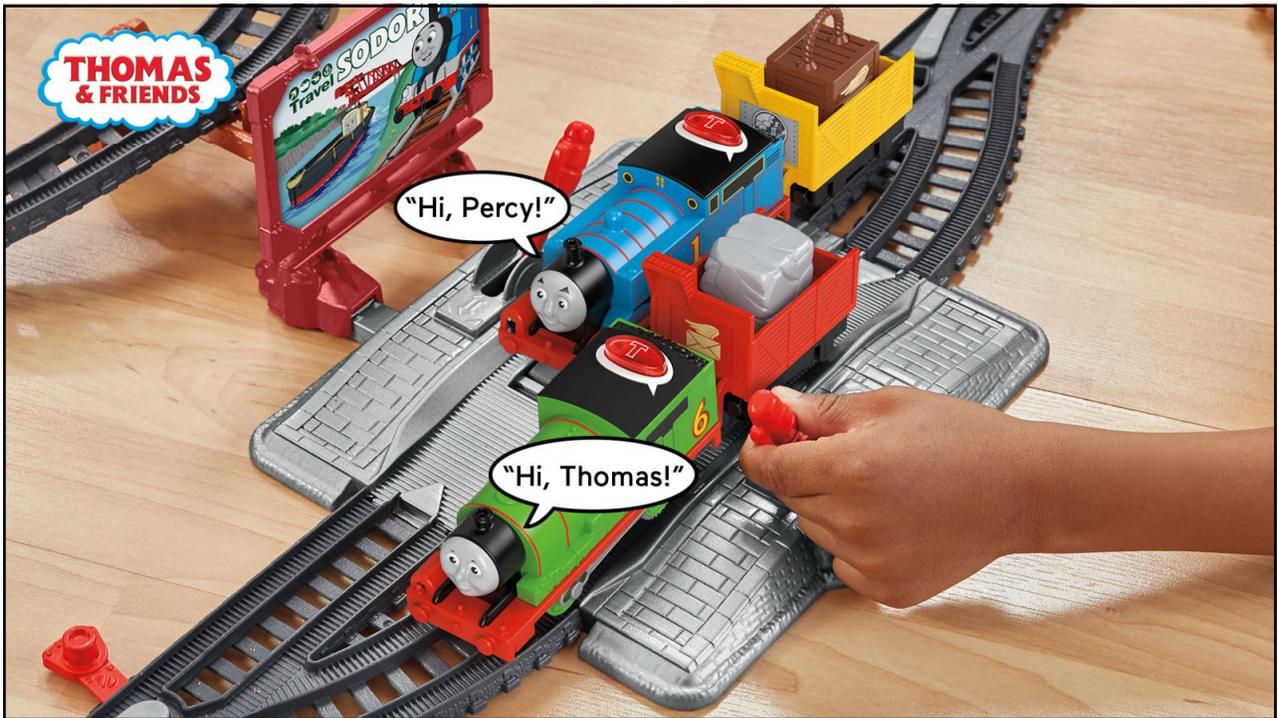
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Infant, Toddler, and Preschool

<u>Fisher-Price Core</u>	<u>Preschool</u>

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Challenger Categories

Action Figures, Games, Building Sets, and Other

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Action Figures, Building Sets,
Games, and Other

\$1 Billion

2023 Mattel
Gross Billings

Source: Mattel Form 8-K filed 2/7/2024 (including Non-GAAP/KPI Glossary and Reconciliations)

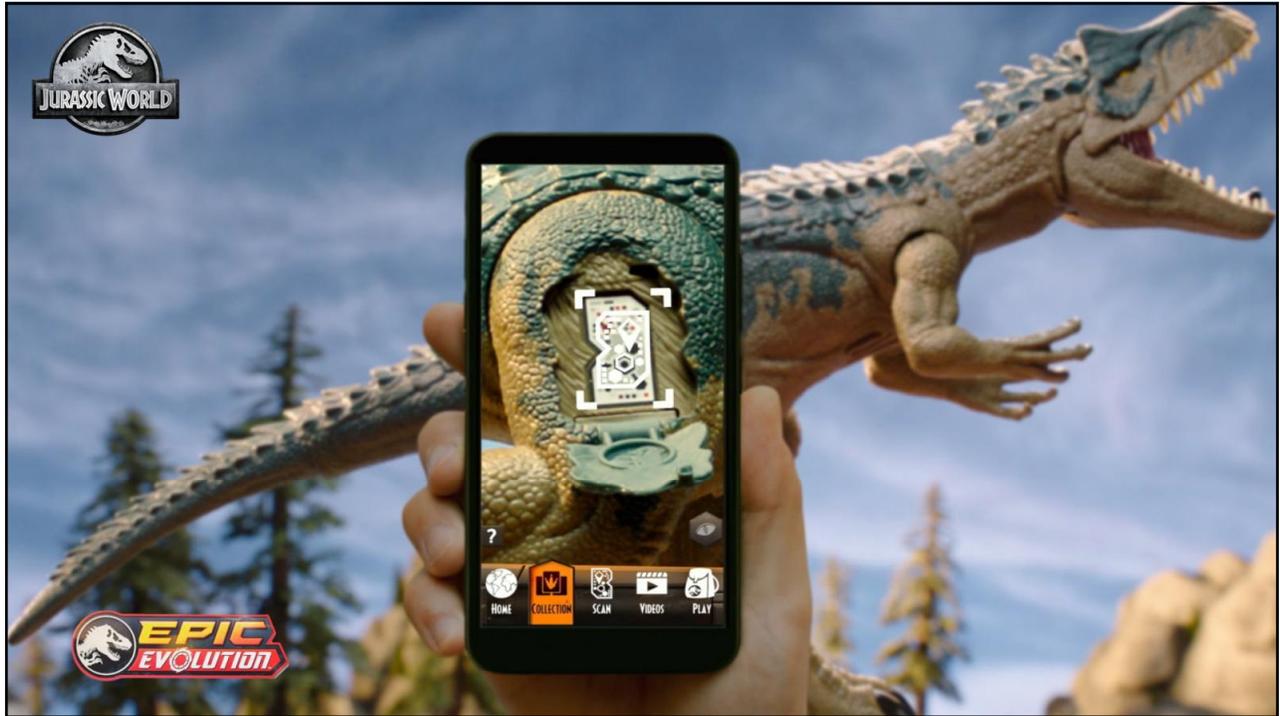
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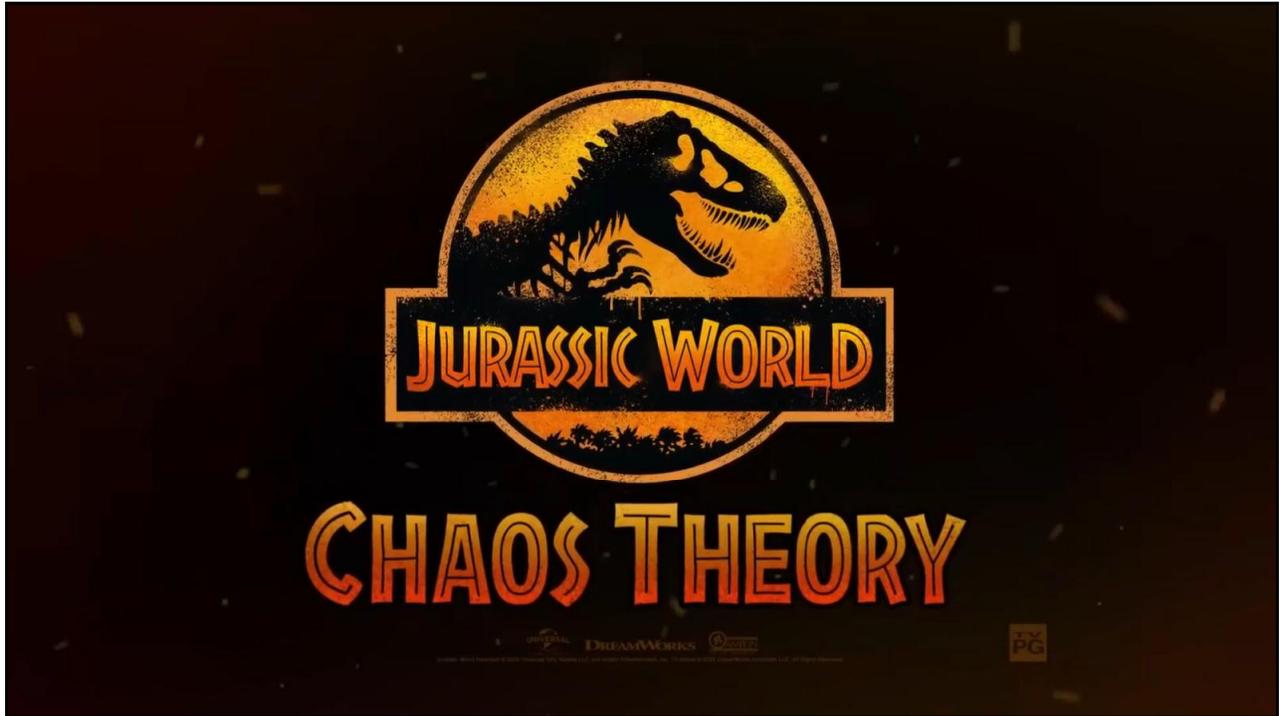
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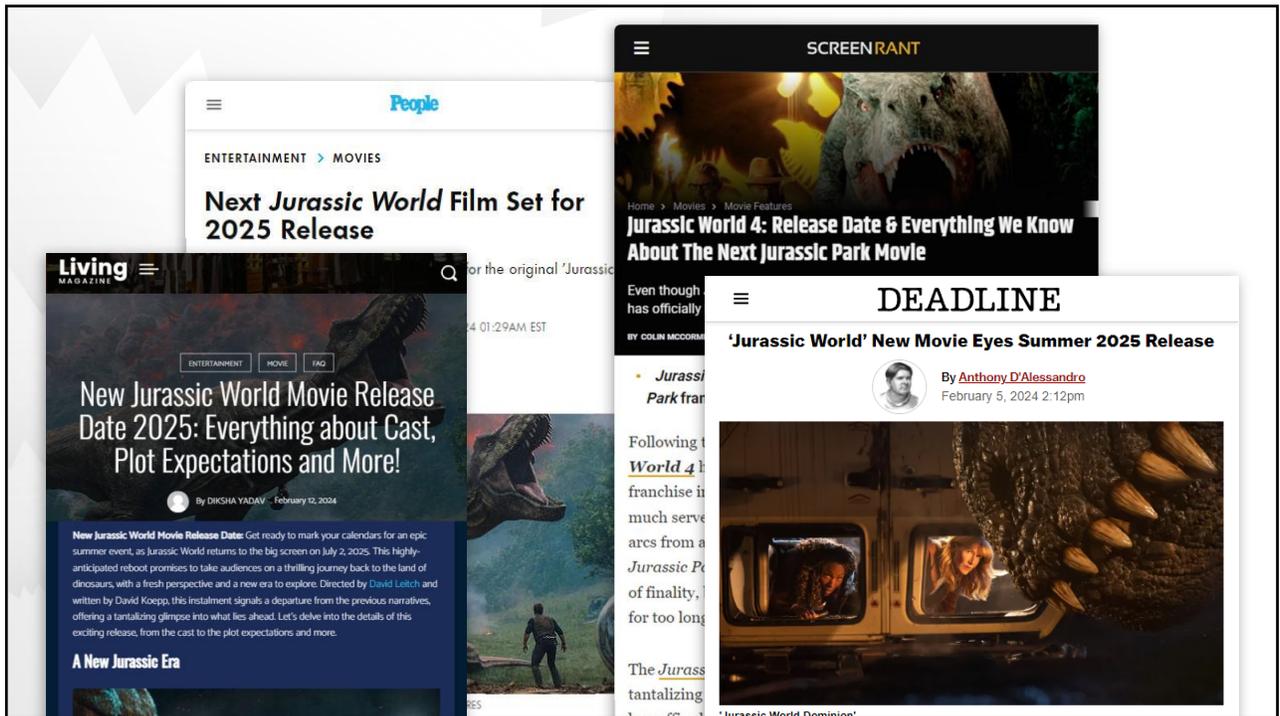
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155



156

A blue 3D rectangular block with rounded corners and three studs on top. The word "MEGA" is printed in white, bold, sans-serif capital letters on a white rectangular label on the front face. A small "TM" trademark symbol is located to the right of the word.

#2

Building Sets Category

Source: Circana/Retail Tracking Service/G10/JAN-DEC 2023/Building Sets
Supercategory/Projected Dollars

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A blue 3D rectangular block with rounded corners and three studs on top. The word "MEGA" is printed in white, bold, sans-serif capital letters on a white rectangular label on the front face. Below the block, the word "BLOKS" is written in large, colorful, rounded letters: 'B' is blue, 'L' is green, 'O' is yellow with a smiley face, and 'K' and 'S' are red. A small "®" trademark symbol is located to the right of the word "MEGA".A blue 3D rectangular block with rounded corners and three studs on top. The word "MEGA" is printed in white, bold, sans-serif capital letters on a white rectangular label on the front face. A small "TM" trademark symbol is located to the right of the word.

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**Empowering generations to
explore the wonder of childhood
and reach their full potential**

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