CELSIUS
HOLDINGS

INVESTOR PRESENTATION

Q2 2026 FINANCIAL RESULTS

AUG 6, 2026

SAFE HARBOR & NON-GAAP MEASURES

CELSIUS HOLDINGS

Forward-Looking Statements

This presentation contains statements by Celsius Holdings, Inc. ("Celsius Holdings", "we", "us", "our" or the "Company") that are not historical facts and are considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may address, among other things, our prospects, plans, business strategy and expected financial and operational results. You can identify these statements by the use of words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "should," "will," "would", "could", "project", "plan", "potential", "designed", "seek", "target", variations of these terms, the negatives of such terms and similar expressions. These statements are based on certain assumptions that we have made in light of our experience in the industry as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate in these circumstances. These forward-looking statements are based on our current expectations and beliefs concerning future developments and their potential effect on us. You should not rely on forward-looking statements because our actual results may differ materially from those indicated by forward-looking statements as a result of a number of important factors. These factors include, but are not limited to: changes to our commercial agreements with PepsiCo, Inc.; management's plans and objectives for international expansion and global operations; general economic and business conditions; our business strategy for expanding our presence in our industry; our expectations of revenue; operating costs and profitability; our expectations regarding our strategy and investments; our ability to successfully integrate business that we may acquire, our ability to achieve the benefits that we expect to realize as a result of our acquisitions, the potential negative impact on our financial condition and results of operations if we fail to achieve the benefits that we expect to realize as a result of our business acquisitions, liabilities of the businesses that we acquire that are not known to us; our expectations regarding our business, including market opportunity, consumer demand and our competitive advantage; anticipated trends in our financial condition and results of operation; the impact of competition and technology change; existing and future regulations affecting our business; the Company's ability to comply with the rules and regulations of the Securities and Exchange Commission (the "SEC");ongoing and potential litigation matters; the impact of third parties attempting to replicate our product attributes; and those other risks and uncertainties discussed in our most recently filed Annual Report on Form 10-K and in our other reports filed with the Securities and Exchange Commission, including our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Forward-looking statements speak only as of the date the statements were made. We do not undertake any obligation to update forward-looking information, except to the extent required by applicable law.

Use of Non-GAAP Measures

Celsius defines Adjusted EBITDA as net income before net interest (expense) income, income tax expense (benefit), and depreciation and amortization expense, further adjusted by excluding stock-based compensation expense, foreign exchange gains or losses, distributor termination fees, legal settlement costs, reorganization costs, acquisition and integration costs, penalties, and inventory step-up adjustment. Adjusted EBITDA Margin is the ratio between the company's Adjusted EBITDA and net revenue, expressed as a percentage. Adjusted diluted earnings per share is GAAP diluted earnings per share net of add backs and deductions for distributor termination, legal settlement costs, reorganization costs, acquisitions and integration costs, penalties, and inventory step-up adjustment. Adjusted SG&A is GAAP SG&A adjusted for acquisition costs, distributor termination fees, penalties and certain legal accruals. Adjusted SG&A as a % of revenue is the ratio between Adjusted SG&A and net revenue. Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted diluted earnings per share, Adjusted SG&A, and Adjusted SG&A as a percentage of revenue are non-GAAP financial measures. Celsius uses Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted diluted earnings per share, Adjusted SG&A, and Adjusted SG&A as a percentage of revenue for operational and financial decision-making and believes these measures are useful in evaluating its performance because they eliminate certain items that management does not consider indicators of Celsius' operating performance. Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted diluted earnings per share, Adjusted SG&A, and Adjusted SG&A as a percentage of revenue may also be used by many of Celsius' investors, securities analysts, and other interested parties in evaluating its operational and financial performance across reporting periods. Celsius believes that the presentation of Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted diluted earnings per share, Adjusted SG&A, and Adjusted SG&A as a percentage of revenue, provides useful information to investors by allowing an understanding of measures that it uses internally for operational decision-making, budgeting and assessing operating performance. Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted diluted earnings per share, Adjusted SG&A, and Adjusted SG&A as a percentage of revenue are not recognized terms under GAAP and should not be considered as a substitute for net income or any other financial measure presented in accordance with GAAP. Non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation or as substitutes for analysis of Celsius' results as reported under GAAP. Celsius strongly encourages investors to review its financial statements and publicly filed reports in their entirety and not to rely on any single financial measure. Because non-GAAP financial measures are not standardized, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted diluted earnings per share. Adjusted SG&A, and Adjusted SG&A as percentage of revenue as defined by Celsius, may not be comparable to similarly titled measures reported by other companies. It therefore may not be possible to compare Celsius' use of these non-GAAP financial measures with those used by other companies.

Industry and Market Data

Unless otherwise indicated, information contained in this presentation concerning our industry, competitive position and the markets in which we operate is based on information from independent industry and research organizations, other third-party sources and management estimates. Management estimates are derived from publicly available information released by third-party sources, as well as data from our internal research, and are based on assumptions made by us upon reviewing such data, and our experience in, and knowledge of, such industry and markets, which we believe to be reasonable, but we have not independently verified the accuracy of this information. Any industry forecasts are based on data (including third-party data), models and experience of various professionals and are based on various assumptions, all of which are subject to change without notice. In addition, projections, assumptions and estimates of the future performance of the industry in which we operate and our future performance are necessarily subject to uncertainty and risk due to a variety of factors, including those described in "Forward-Looking Statements." These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties and by us.

CELSIUS HOLDINGS

A LEADING PORTFOLIO OF CATEGORY-DISRUPTING BRANDS

~20% Q2 2026 U.S. RTD ENERGY DRINK MARKET DOLLAR SHARE[1]

99% WEIGHTED RETAIL DISTRIBUTION (%ACV)[1]

$1.56B Q2 2026 RTD ENERGY U.S. RETAIL SALES (+31% YOY)[1,2]

#2 DOLLAR GROWTH PORTFOLIO IN RTD ENERGY[1]

#3 RTD ENERGY PORTFOLIO IN THE U.S.[1]

1. CIRCANA US MULO+ W/C, CELSIUS INC RTD ENERGY L13W ENDED 6/28/2026
2. INCLUDES ALANI NU RETAILS SALES SINCE ACQUISITION DATE OF 4/1/2025 AND ROCKSTAR RETAIL SALES SINCE ACQUISITION DATE OF 8/28/2025

WE ARE A TOP-10 BEVERAGE COMPANY

1H 2026 BEVERAGE RANKINGS

RANK	PARENT COMPANY	$ RETAIL SALES (Billions)	$ RETAIL SALES CHG. YOY (Billions)	CONTRIBUTION TO 1H LRB GROWTH
1	Coca-Cola	$16.18	+$.98	21.6%
2	pepsico	$13.61	-$.01	-
3	KDP	$7.57	+$.26	5.7%
4	Red Bull	$5.07	+$.34	7.6%
5	Monster Energy	$4.76	+$.47	10.3%
6	CELSIUS HOLDINGS	$3.22	+$.58	12.7%
7	PRIMO	$2.80	+$.15	3.3%
8	Nestlé	$1.55	+$.10	2.3%
9	bellring brands	$1.37	+$.07	1.6%
10	KraftHeinz	$.99	+$.04	0.8%

*Numbers are representative of full company Circana $ sales, inclusive of Weight Control Category

CIRCANA TOTAL U.S. BEV & RTD ENERGY MULO+ W/C L26W ENDING 6/28/2026 PARENT COMPANY ROLLUP; US TRACKED RETAIL SALES ONLY | PRIVATE LABEL EXCLUDED

CELSIUS: POWERING PERFORMANCE IN MODERN ENERGY

PERFORMANCE
FITNESS-FIRST POSITIONING BUILT FOR WORKOUTS AND DAILY MOVEMENT

FUNCTION
SUSTAINED ENERGY, ZERO SUGAR, METABOLISM SUPPORT

FLAVOR INNOVATION
FRUIT-FORWARD, CRISP FLAVORS

CONSUMER
ACTIVE, HEALTH-CONSCIOUS CONSUMERS FUELING PERFORMANCE

*With moderate exercise

ALANI NU: IGNITING A NEW ERA OF ENERGY

SHIFTED AN ENTIRE CATEGORY

#4 IN ENERGY [1]

70% WOMEN AGE 18-44 [2]

THRIVES ON 3 PILLARS

FLAVOR

NOSTALGIC, INVITING, ICONIC

FUN

ESCAPISM, FUELED BY DESIGN

FANS

PASSIONATE, DEDICATED COMMUNITY

1. CIRCANA TOTAL U.S. MULO+ W/C, RTD ENERGY R52W ENDING 6/14/2026
2. NUMERATOR SURVEY, TTL MARKET, L26W PE 10/6/2024

ROCKSTAR: NEXT GENERATION ENERGY FOR THE CORE CONSUMER

BROAD ENERGY CATEGORY REACH

CATERS TO A $17.8 BILLION CORE ENERGY MARKET[1]

DISTINCT PORTFOLIO ROLE

~70% MALE AGE 18-44[2]
FULL-FLAVOR ENERGY FOR CORE OCCASIONS: SPORTS, MUSIC, GAMING

25 YEARS

OF DISRUPTING CONVENTIONAL ENERGY

ICONIC FLAVORS

AND TIME-TESTED INGREDIENTS APPEALING TO THE NEXT GENERATION ENERGY CONSUMER

POWERING

A NEW ERA OF HIGH-PERFORMANCE LIFESTYLES

1. CIRCANA TOTAL U.S. MULO+ W/C, LEGACY RTD ENERGY L52W ENDING 12/28/2025
2. CELSIUS CONSUMER STUDIES N=1,500

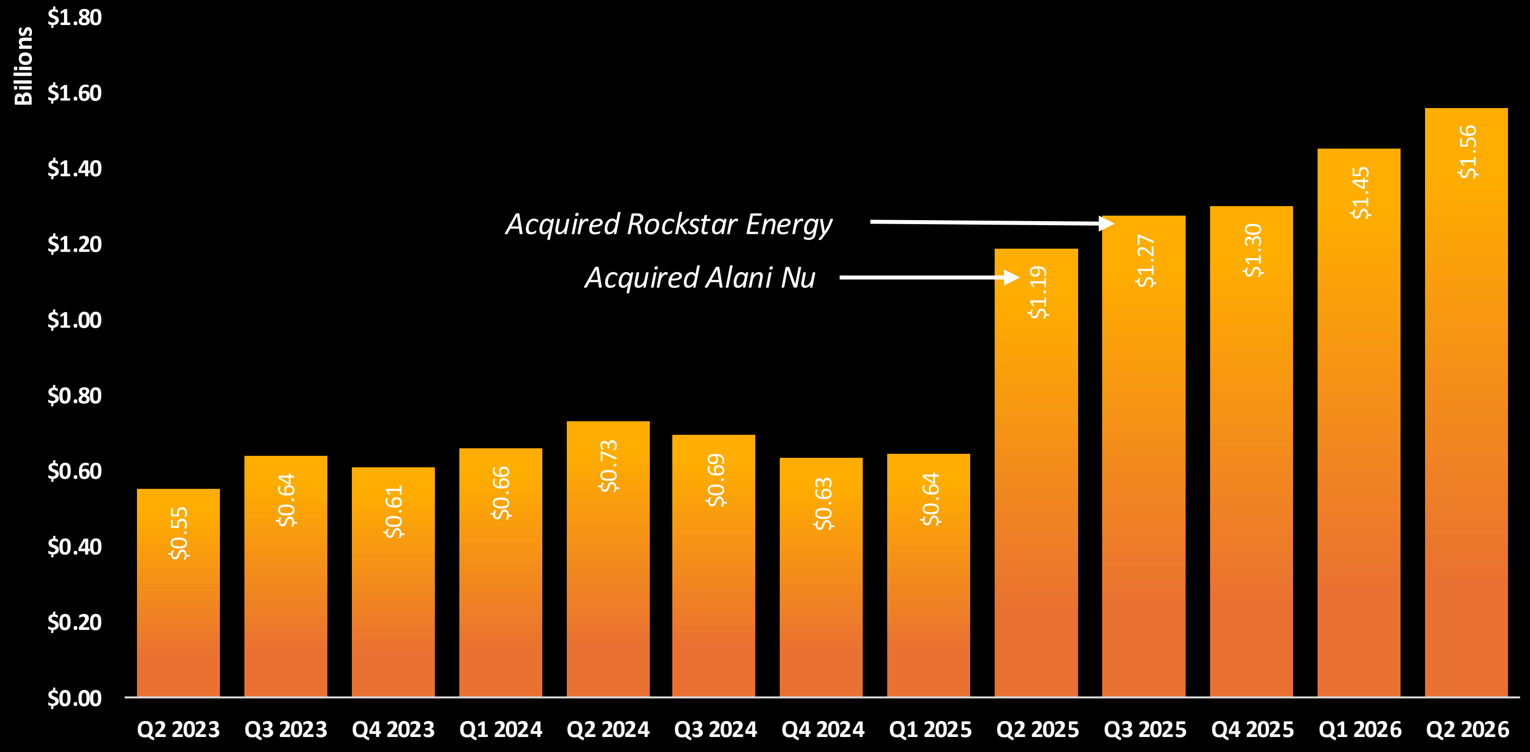
A LEADER IN MODERN ENERGY INNOVATION

DISRUPTING THE ENERGY CATEGORY WITH TRUSTED, BETTER-FOR-YOU FUNCTIONAL BEVERAGES THAT FIT HOW PEOPLE LIVE TODAY.

CELSIUS HOLDINGS

CELSIUS PORTFOLIO RTD ENERGY SALES ACROSS TRACKED CHANNELS[1,2]

(MULO+ W/C | BILLIONS)



Q2 2026

~20%

U.S. MARKET SHARE[1]

$1.56B

RETAIL SALES[1]

+31%

YOY GROWTH[1,2]

1. CIRCANA US MULO+ W/C, CELSIUS INC RTD ENERGY BY 13W PERIODS 2023-2026 ENDED 6/28/2026
2. INCLUDES ALANI NU RETAILS SALES SINCE ACQUISITION DATE OF 4/1/2025 AND ROCKSTAR RETAIL SALES SINCE ACQUISITION DATE OF 8/28/2025

CELSIUS HOLDINGS

WHY CELSIUS HOLDINGS

1. WE OPERATE IN A RAPIDLY GROWING CATEGORY
2. WE ARE CAPITALIZING ON EVOLVING CONSUMER TRENDS THAT ARE DRIVING INCREASED DEMAND
3. WE HAVE A LEADING TOTAL ENERGY PORTFOLIO THAT IS POSITIONED TO WIN
4. WE HAVE AN EVOLVED, SCALED OPERATING MODEL
5. WE BELIEVE WE ARE WELL POSITIONED FOR CONTINUED GROWTH & IMPROVING PROFITABILITY

CELSIUS HOLDINGS

PROVEN GROWTH STRATEGY WITH DISCIPLINED EXECUTION

MORE PEOPLE

MORE PLACES

MORE OFTEN

EXECUTING OUR GROWTH STRATEGY IN AN EVOLVED WAY

The FDA recommends healthy adults consume no more than 400mg of caffeine per day.

DISCIPLINED EXPANSION INTO LEADING GLOBAL MARKETS

CELSIUS HOLDINGS

TOTAL ENERGY DRINK CATEGORY MARKET SIZE BY COUNTRY (USD)[1]	
US	$28.5 BILLION
BRITAIN	$2.79 BILLION
AUSTRALIA	$2.06 BILLION
FRANCE	$945 MILLION
NETHERLANDS	$790 MILLION
BELGIUM	$340 MILLION
CANADA	$723 MILLION
SPAIN	$591 MILLION
SWEDEN	$588 MILLION
NEW ZEALAND	$317 MILLION
IRELAND	$268 MILLION
PORTUGAL	$55 MILLION

MARKET[1]	ALL DATA IS L52W END 3/22/2026
USA	CIRCANA TOTAL US ENERGY DRINKS CATEGORY MULO+ W/ CONVENIENCE, L52W END 3/22/2026
IRELAND	NIELSEN IE_TOT SCANTRACK
GB	NIELSEN GB_TOT COV
NED	NIELSEN TOTAL SUPERMARKTEN EXCL. TANKSTATIONS + TANKSTATIONS
BELGIUM	NIELSEN DISCOUNTERS, PROXIMITY + DRUG, SUPERMARKETS
FRANCE	NIELSEN HMSM + PROXI + DRIVE + SDMP
SPAIN	NIELSEN HIPER+ SUPER +INDEP +EESS+ONLINE
PORTUGAL	NIELSEN PORTUGAL MARKETTRACK
SWEDEN	NIELSEN GROCERY & SERVICE TRADE
CANADA	NIELSEN GROCERY BANNER, MASS MERCHANDISER, DRUG, CONVENIENCE & GAS BANNER
AUSTRALIA	CIRCANA AUSTRALIA GROCERY & CONVENIENCE MAT
NEW ZEALAND	CIRCANA NEW ZEALAND GROCERY & CONVENIENCE MAT

Q2 2026 KEY MESSAGES

CELSIUS HOLDINGS

1. DELIVERED DOUBLE-DIGIT Q2 REVENUE GROWTH, DRIVEN BY STRONG ALANI NU GROWTH AND CONTRIBUTIONS FROM ROCKSTAR ENERGY, PARTIALLY OFFSET BY PORTFOLIO OPTIMIZATION WITHIN THE CELSIUS BRAND.
2. COMPLETED THE INTEGRATION OF ROCKSTAR ENERGY AND CONTINUED TO SCALE ALANI NU.
3. STRENGTHENING ASSORTMENT PRODUCTIVITY AND EXECUTION TO DRIVE SUSTAINABLE GROWTH FOR BRAND CELSIUS.
4. PORTFOLIO INCLUDES TWO BILLION-DOLLAR BRANDS, REPRESENTING ONE IN FIVE ENERGY DRINKS SOLD IN THE U.S.
5. WE BELIEVE THAT DISCIPLINED INTERNATIONAL[1] EXPANSION REPRESENTS A SIGNIFICANT GROWTH OPPORTUNITY, EXPECTED TO RISE TO 15%+ OF TOTAL REVENUE BY 2031.

1. Revenue generated outside of the United States

Q2 2026 FINANCIAL RESULTS

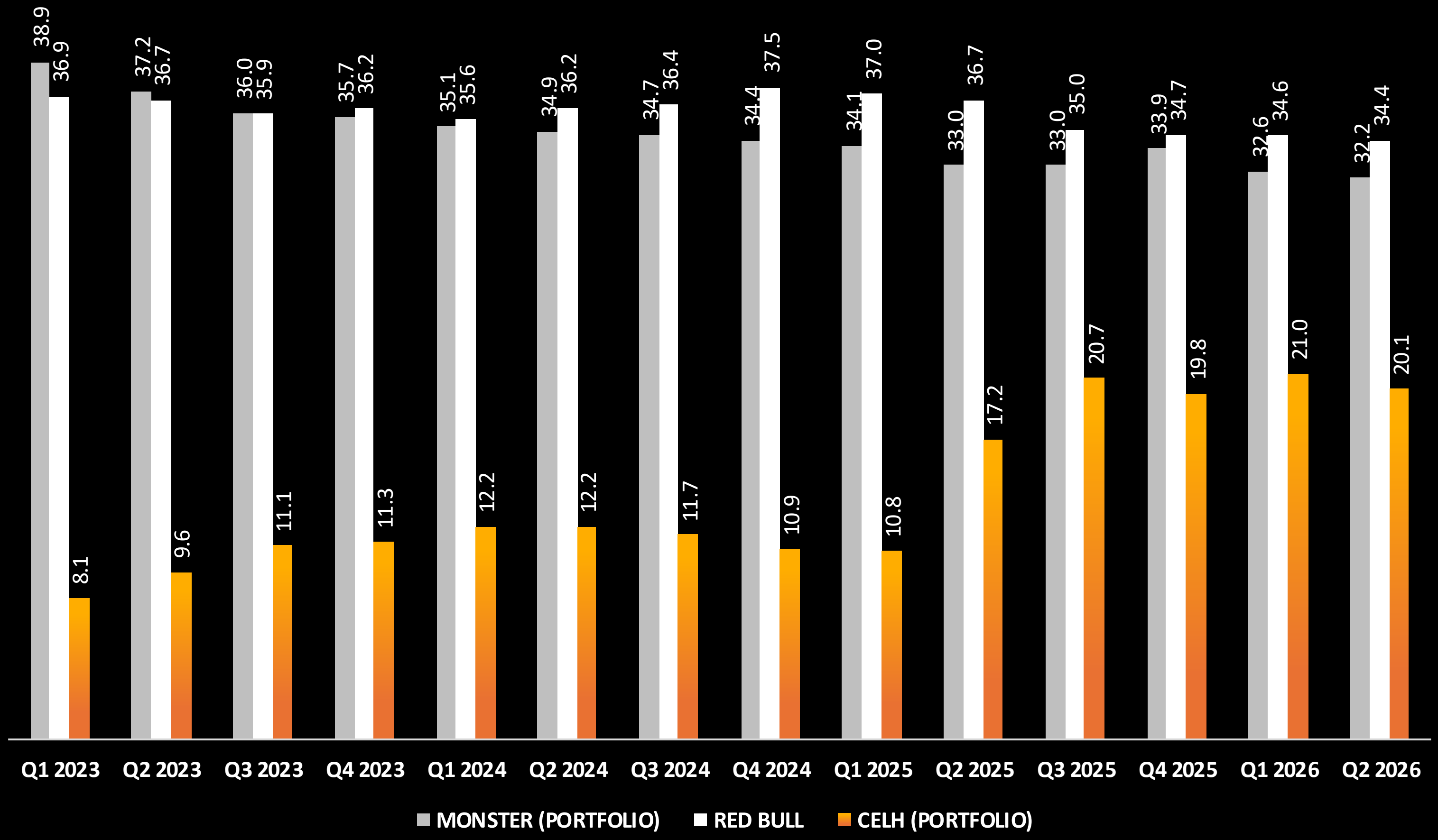
CELSIUS HOLDINGS

SUMMARY FINANCIALS (MILLIONS EXCEPT FOR PERCENTAGES & EPS)	Q2 2026	Q2 2025	CHANGE	1H 2026	1H 2025	CHANGE
REVENUE	$817.9	$739.3	11%	$1600.5	$1,068.5	50%
NORTH AMERICA	$790.7	$714.5	11%	$1538.0	$1,021.0	51%
INTERNATIONAL	$27.2	$24.8	10%	$62.5	$47.5	32%
GROSS MARGIN	48.1%	51.5%	-340 BPS	48.2%	51.8%	- 356 BPS
NET INCOME	$55.3	$99.9	-45%	$165.4	$144.3	15%
NET INCOME ATT. TO COMMON SHAREHOLDERS	$36.4	$85.7	-57%	$121.4	$119.9	1%
DILUTED EPS	$0.14	$0.33	-58%	$0.47	$0.48	-2%
ADJUSTED DILUTED EPS	$0.36	$0.47	-23%	$0.77	$0.65	19%
ADJUSTED EBITDA	$184.2	$210.3	-12%	$379.6	$280.0	36%

CELSIUS HOLDINGS

ENERGY MULO+W/C DOLLAR SHARE

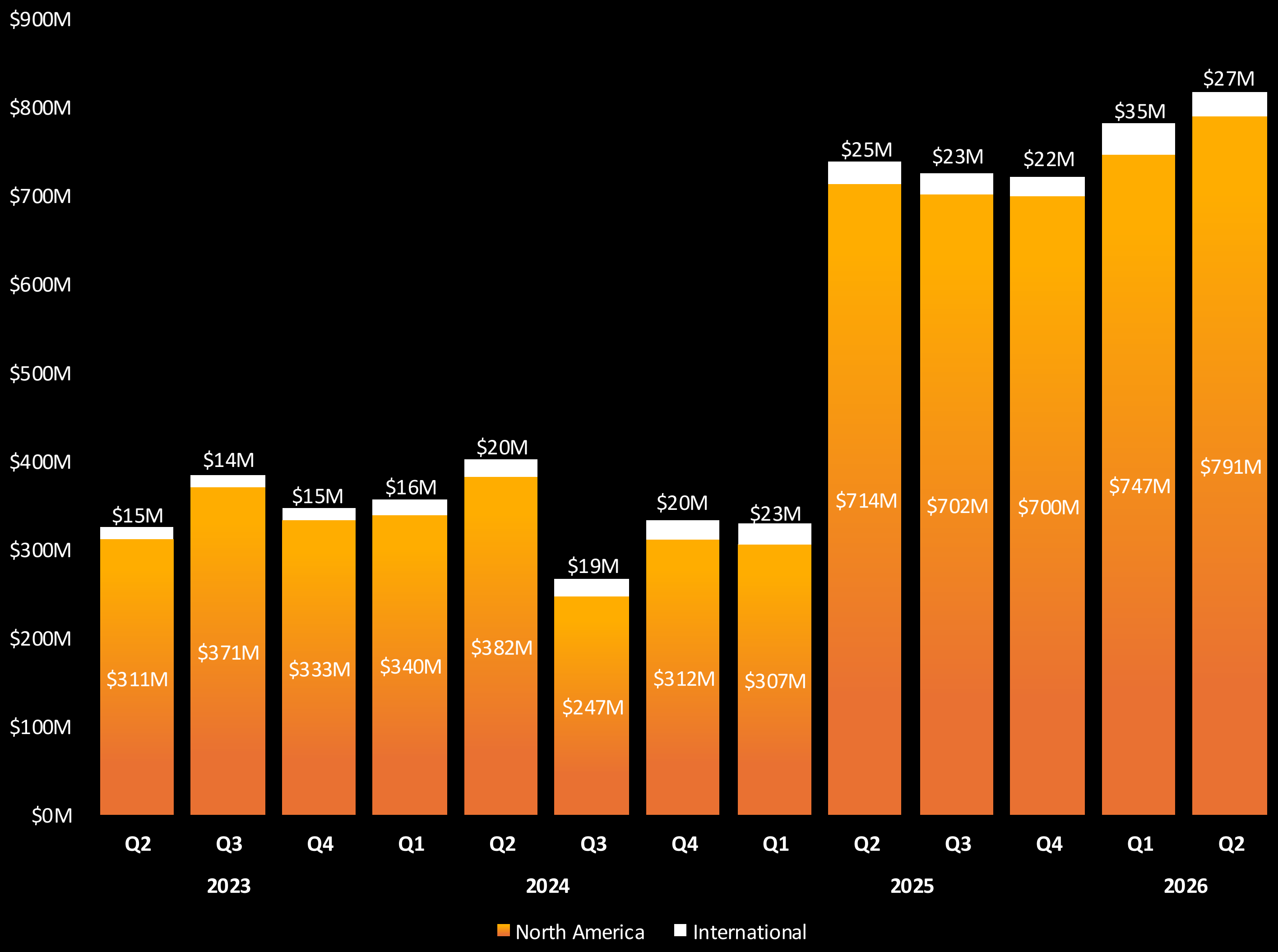
TOP 3 RTD ENERGY PORTFOLIO $ SHARE OF MULO+ W/C BY QUARTER 2023-PRESENT[1,2]



1. CIRCANA TOTAL US MULO+ W/C DOLLAR SHARE OF RTD ENERGY BY QUARTER ENDED 6/28/2026
2. INCLUDES ALANI NU RETAIL SALES SINCE ACQUISITION DATE OF 4/1/25 AND ROCKSTAR RETAIL SALES SINCE ACQUISITION DATE OF 8/28/2025

CELSIUS HOLDINGS

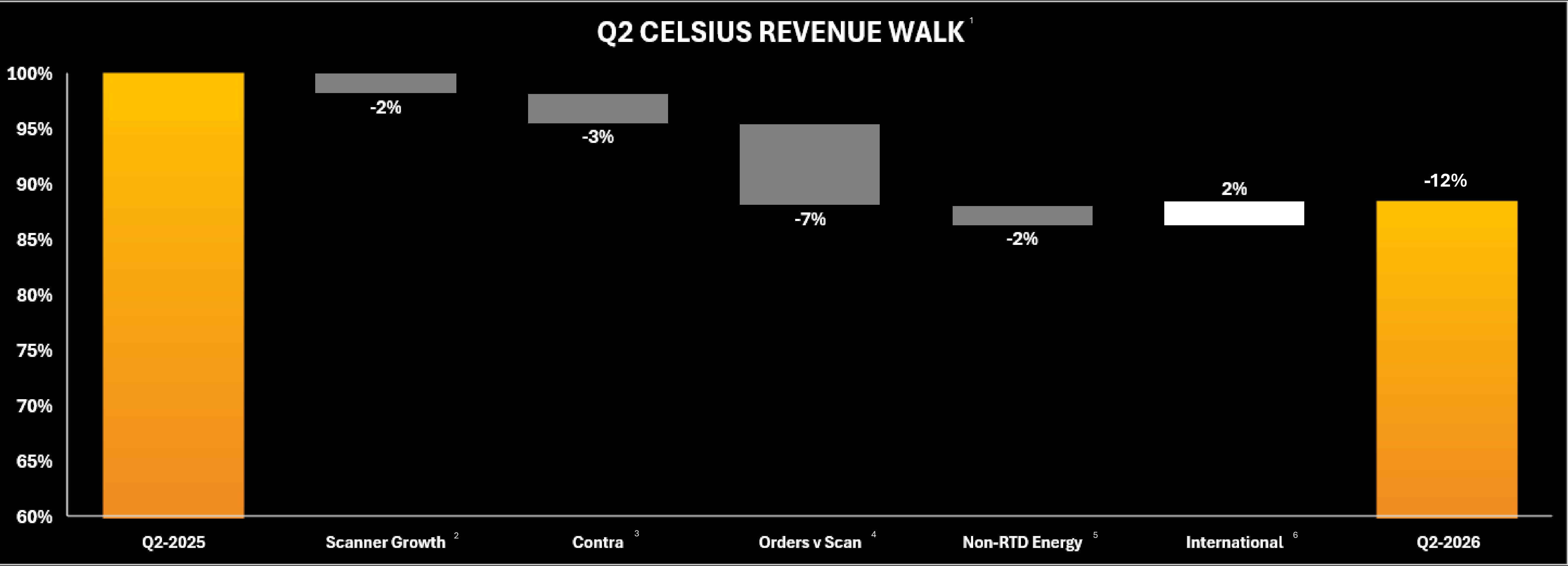
CELSIUS HOLDINGS CONSOLIDATED REVENUE



1. ACQUIRED ALANI NU 4/1/2025
2. ACQUIRED ROCKSTAR ENERGY IN U.S. AND CANADA 8/28/2025

CELSIUS Q2 2026 REVENUE WALK

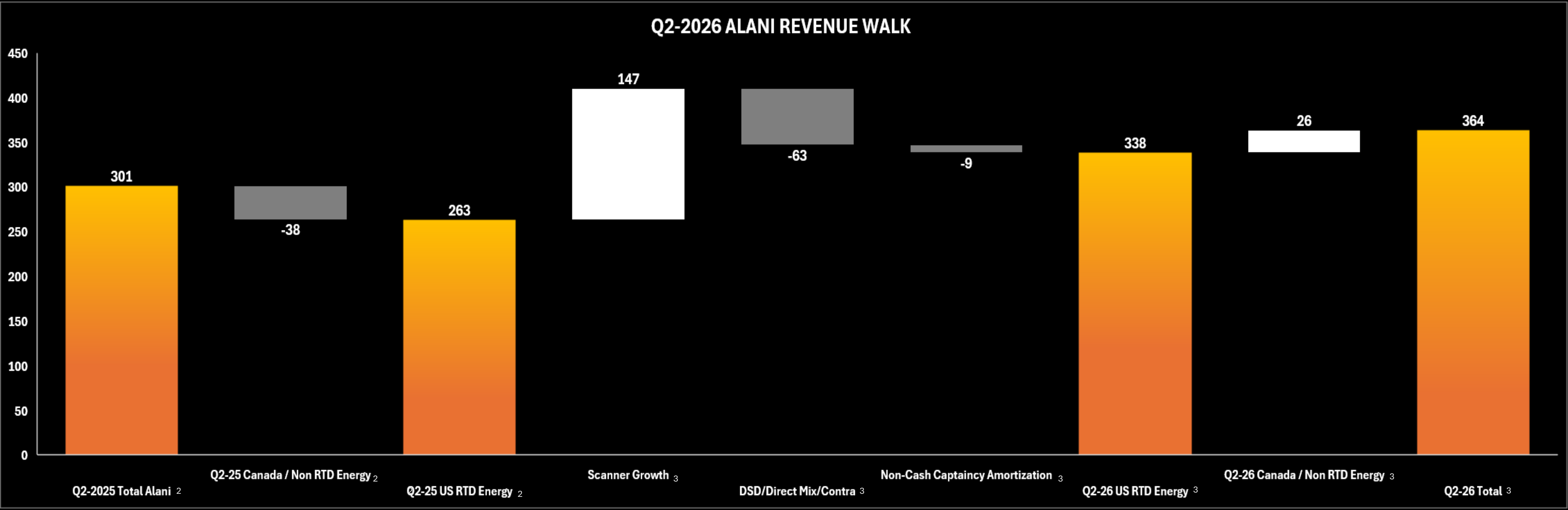
CELSIUS HOLDINGS



1. FIGURES REPRESENT UNAUDITED MANAGEMENT ESTIMATES.
2. CIRCANA US MULO+ W/C, CELSIUS INC RTD ENERGY BY 13W PERIOD ENDED 6/28/2026 VERSUS PRIOR YEAR PERIOD
3. CONTRA REVENUE INCLUDES MULTIPLE INPUTS, INCLUDING, BUT NOT LIMITED TO: DSD INCENTIVES, SLOTTING FEES, PROMOTIONAL SPEND, MIXING CENTER FEES, COMPLIANCE FEES AND DISCOUNTS
4. DURING THE SECOND QUARTER OF 2026, YEAR-OVER-YEAR GROWTH IN ORDERS TRAILED CIRCANA SCAN GROWTH BY APPROXIMATELY 7 PERCENTAGE POINTS, PRIMARILY REFLECTING INVENTORY REBALANCING WITHIN THE DSD DISTRIBUTION NETWORK.
5. OTHER INCLUDES OTG POWDERS ARE NOT TRACKED AS A PART OF MULO+ W/C RTD ENERGY.
6. INTERNATIONAL FIGURES INCLUDE CANADA AND WILL DIFFER FROM THE FIGURE PRESENTED IN THE PRESS RELEASE

ALANI NU Q2 2026 REVENUE WALK [1]

CELSIUS HOLDINGS



1. FIGURES REPRESENT UNAUDITED MANAGEMENT ESTIMATES.
2. THE 301M Q2 2025 REVENUES INCLUDED REVENUE FROM CANADA AS WELL AS NON-RTD ENERGY REVENUES. IN ORDER TO HAVE A PROPER BASELINE COMPARISON THESE REVENUES ARE REMOVED IN ORDER TO OBTAIN THE US RTD ENERGY SALES FIGURE TO COMPARE TO THE SCANNER DATA.
3. SCANNER GROWTH INCLUDES ALANI NU RETAILS SALES PER CIRCANA TOTAL US MULO+ W/C FOR THE 13 WEEKS ENDING 6/28/2026 OF +56%. THIS WAS PARTIALLY OFFSET BY A HIGHER MIX INTO DSD AS WELL AS BY THE PEPSI CAPTAINCY AMORTIZATION OF APPROXIMATELY $9M, RESULTING IN YEAR OVER YEAR US RTD ENERGY GROWTH OF 28% IN THE REPORTED RESULTS. Q2 2026 CANADA AND NON US RTD ENERGY IS THEN ADDED IN TO GET THE REPORTED COMBINED RESULTS FOR ALANI SALES OF $364 MILLION.

ALANI NU Q2 Y/Y REVENUE CONTENT

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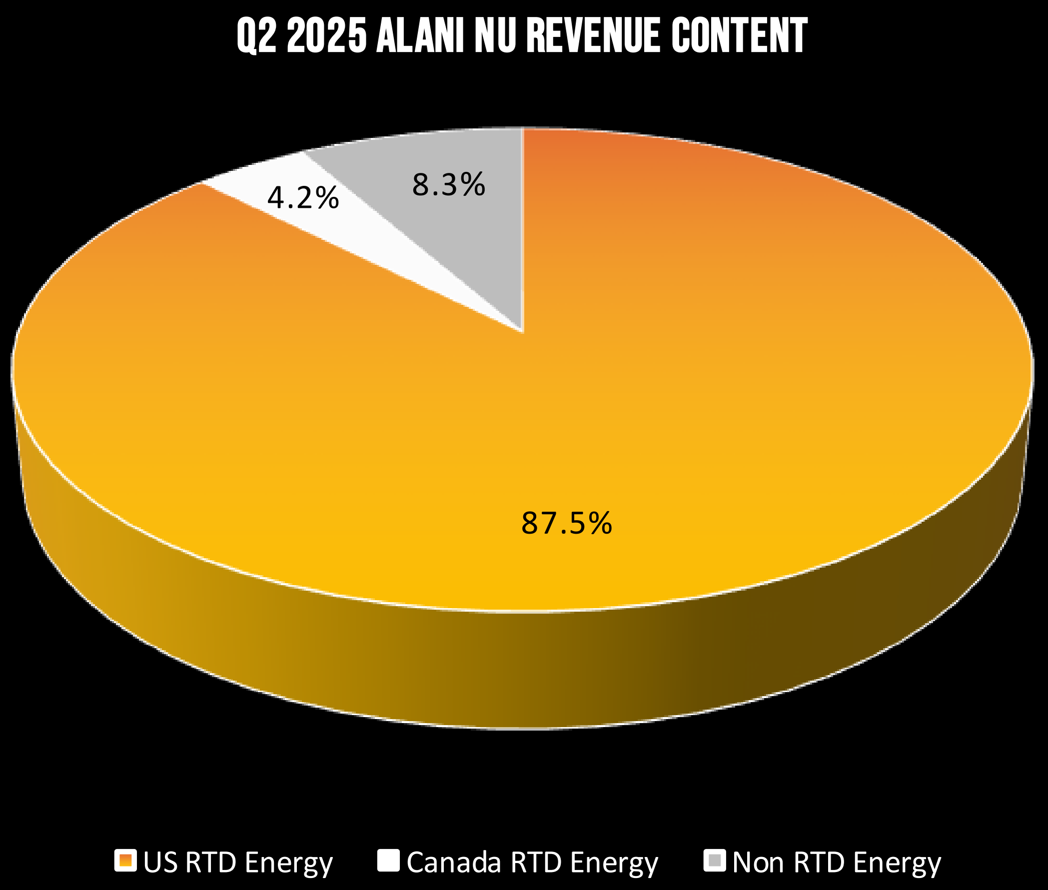
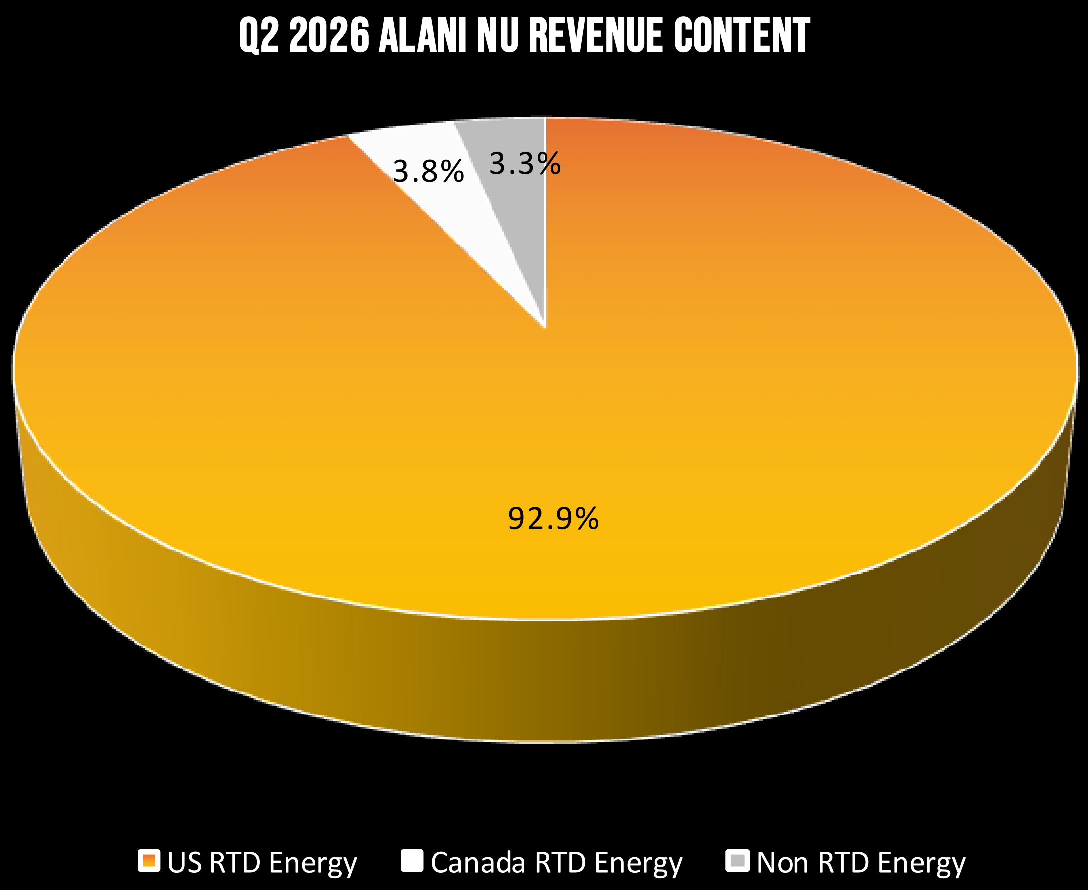
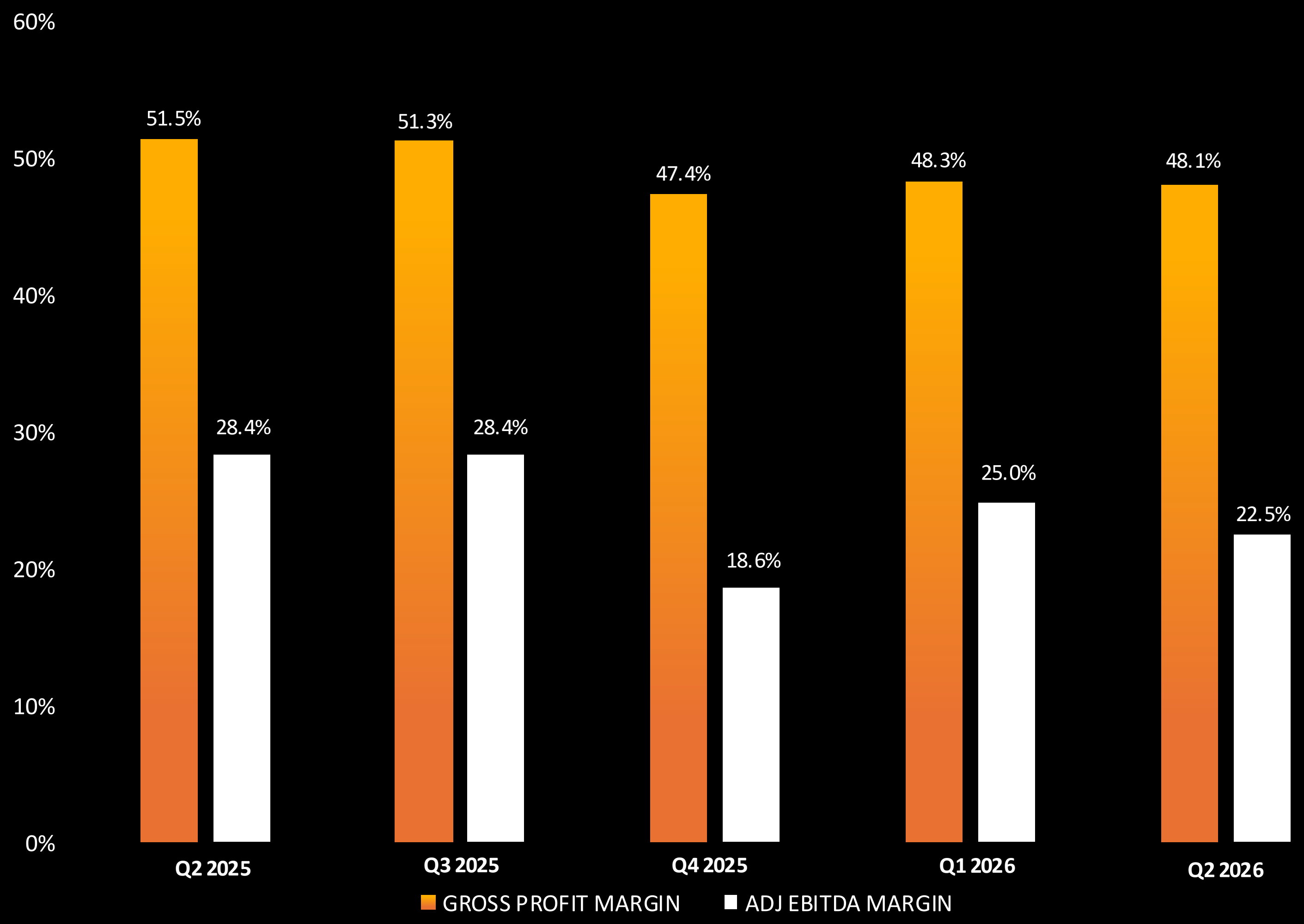




GROSS PROFIT MARGIN & ADJUSTED EBITDA MARGIN

CELSIUS HOLDINGS

PERCENTAGES REPRESENT QUARTERLY PERCENTAGE OF REVENUE



NOTE
1. FOR GAAP TO NON-GAAP ADJUSTED EBITDA SCHEDULES FOR PREVIOUS QUARTERS, REFER TO PRIOR INVESTOR PRESENTATIONS ACCESSIBLE AT HTTPS://IR.CELSIUSHOLDINGSINC.COM

NON-GAAP EBITDA SCHEDULE

CELSIUS HOLDINGS

(Figures in thousands)	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
Net income (GAAP measure)	**55,293**	**99,855**	**165,392**	**144,274**
Add back/(Deduct):				
Net interest income (expense)	**7,888**	**14,042**	**16,739**	**6,196**
Provision for income taxes	**14,237**	**29,610**	**41,674**	**46,184**
Depreciation and amortization expense	**10,104**	**9,119**	**19,238**	**11,730**
Non-GAAP EBITDA	**87,522**	**152,626**	**243,043**	**208,384**
Stock-based compensation[1]	**10,565**	**6,434**	**18,191**	**11,463**
Foreign exchange	**1,396**	**(800)**	**988**	**(1,720)**
Reorganization Costs	**—**	**482**	**—**	**482**
Acquisition & Integration Costs[2]	**3,819**	**29,855**	**7,573**	**38,967**
Penalties[3]	**—**	**—**	**—**	**710**
Inventory step-up adjustment	**—**	**21,692**	**—**	**21,692**
Distributor Termination[4]	**80,860**	**—**	**85,287**	**—**
Legal Settlement Costs[5]		**—**	**24,557**	**—**
Non-GAAP Adjusted EBITDA	**184,162**	**210,289**	**379,639**	**279,978**
Non-GAAP Adjusted EBITDA Margin	**22.5 %**	**28.4 %**	**23.7%**	**26.2%**

[1] Selling, general and administrative expenses related to employee non-cash stock-based compensation expense. Stock-based compensation expense consists of non-cash charges for the estimated fair value of unvested restricted share unit granted to our employees and directors and the discount provided under the employee stock purchase plan. The Company believes that the exclusion provides a more accurate comparison of operating results and is useful to investors to understand the impact that stock-based compensation expense has on its operating results.

[2] Fees and professional services related to acquisition and integration activity.

[3] Accrued expense for the quarter ended March 31, 2025, related to contractual co-packer obligations.

[4] Distributor termination expense.

[5] 2026 accrued expense for estimated liability in connection with certain ongoing litigation for the quarter ended March 31, 2026.

NON-GAAP EPS SCHEDULE

CELSIUS HOLDINGS

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
Diluted Earnings per share (GAAP measure)	**$0.14**	**$0.33**	**$0.47**	**$0.48**
***Add back/(Deduct)*[1]:**				
Acquisition and Integration Costs[2]	**$0.01**	**$0.08**	**$0.02**	**$0.11**
Distributor Termination[3]	**$0.21**	**—**	**$0.22**	**—**
Legal Settlement Costs[4]	**—**	**—**	**$0.06**	**—**
Inventory step-up adjustment	**—**	**$0.06**	**—**	**$0.06**
Adjusted Diluted Earnings per share	**$0.36**	**$0.47**	**$0.77**	**$0.65**

[1] Add backs and deductions are net of their respective impacts from tax and reallocation of earnings to participating securities The total tax effect of the adjusted items for the six months ended June 30, 2026 was $(0.22) per diluted share and for the six months ended June 30, 2026 was $(0.30), which includes the tax effect of deductible acquisition costs, distributor termination, and legal settlement costs. Tax effects are determined based on the tax treatment of the related item, the incremental statutory rate of the jurisdictions pertaining to the adjustment, and their effects on pre-tax income (loss).

[2] Fees and professional services related to acquisition activity.

[3] Distributor termination expense.

[4] 2026 accrued expense for estimated liability in connection with certain ongoing litigation for the quarter ended March 31, 2026.