CELSIUS®
LIVE FIT

FUNCTIONAL

DISRUPTIVE

ESSENTIAL ENERGY

NASDAQ: CELH | MARCH 2023



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EXECUTIVE MANAGEMENT

KEY MANAGEMENT



JOHN FIELDLY, PRESIDENT & CEO



- Joined Celsius in 2012
- Over 20 years of broad financial and operational experience with extensive consumer goods background
- Held leadership roles at Lebhar-Friedman, a B2B Media Company that served the retail industry
- Began his career in retail within FDM channel through various leadership roles with the Eckerd Corporation; supported the sale to CVS in 2004
- B.S in Accounting from University of South Florida; Certified Public Accountant

JARROD LANGHANS, CFO



- Joined Celsius in April 2022
- Over 20 years of domestic and international financial and operational experience
- Past public accounting experience with Cherry Bekaert & CBIZ MHM
- Primo Water Corporation, CFO of the Rest of World Operating Segment covering 19 countries across Europe as well as Israel
- Certified Public Accountant and a Certified Fraud Examiner

OUR **MISSION**

Celsius Holdings, Inc. (Nasdaq: CELH), founded in April, 2004, is a global company, with a proprietary, clinically proven formula for flagship brand CELSIUS®. Our mission - to become the global leader of a branded portfolio which is proprietary, clinically proven or innovative in its category, and offers significant health benefits.



ESSENTIAL FUNCTIONAL ENERGY



- PROVIDES ESSENTIAL ENERGY*
- PROPRIETARY METAPLUS® BLEND
- 7 ESSENTIAL VITAMINS
- ACCELERATES METABOLISM*
- BURNS BODY FAT & CALORIES*
- THERMOGENIC

NO

SUGAR
HIGH FRUCTOSE CORN SYRUP
ARTIFICIAL COLORS
ASPARTAME

0 SUGAR | GF GLUTEN FREE | KOSHER | NON GMO | CERTIFIED VEGAN VEGAN.ORG

*CELSIUS helps maintain the body's regular metabolic function. CELSIUS alone does not produce weight loss in the absence of a healthy diet and moderate exercise. So, whether you walk the dog or work out at the gym, make CELSIUS part of your daily regimen.

INVESTMENT CONSIDERATIONS

KEY INVESTMENT HIGHLIGHTS

1 DISRUPTIVE, PROVEN, & PROPRIETARY FUNCTIONAL BEVERAGE

CELSIUS - backed by multiple clinical/ university studies and peer-reviewed medical journals

2 CAPITALIZING ON HEALTH & WELLNESS THROUGH INNOVATION & EXPANDING PORTFOLIO

Consumers are rapidly leaving artificial and sugar soft drinks and other traditional categories. Functional beverages have emerged as the fastest-growing category in the beverage industry

3 STRONG MOMENTUM AND GROWTH TRAJECTORY

Q4 2022, Domestic revenue up 74% to $166.5 million, from $95.9 million in the year ago quarter. The increase was driven by accelerating double-digit growth in traditional channels of trade

4 EXPANDING CHANNELS OF TRADE

Strong sell-through and expanded offerings with the top retailers in C-Store, Mass, Club Grocery, Nutrition & Drug store channels including Circle K, Target, COSTCO, CVS, and Publix. 10.01.22 launch with PepsiCo distribution. Fast growing nationwide including club and food service, robust e-commerce channel, including Amazon Prime distribution

5 SIGNIFICANT BRAND AWARENESS

Increased marketing effort has significantly enhanced CELSIUS. Positioned as the front runner for the healthy, functional alternative to conventional energy drinks appealing to a broad consumer demographic



PERFORMANCE VS CATEGORY



Q4 2022 and 12M ended December 31, 2022 Highlights

- **CELSIUS is the #1 brand driver of growth to the Energy Category in 2022, responsible for 22% of the category growth, driving $474 million in incremental sales
- The most recent reported Nielsen scan data as of 01/28/23, shows Celsius sales up +136.0% y/y for 4-wks, +129.8% y/y for 12-wks and +127.5% y/y for the fourth quarter. This compares to the energy category which grew +17.1% y/y for 4-wks, +10.8% y/y for 12-wks and +10.8% y/y in the fourth quarter
    - #3 energy brand in C-store in 4W as of 1/29: SPINS IRI ENERGY CATEGORY MULO+C DATA
    - On Amazon, CELSIUS® is the SECOND largest energy drink with a 16.9 % share of the Energy Drink Category, ahead of RED BULL® at a 11.7% share, and behind MONSTER® at 26.4% (YTD period ending 2/11/23, Stackline, Energy Drink Category: Total US) Þ Amazon full year 2022 sales of $57.9 million vs full year 2021 sales of $31.6 million, up 83.0% y/y.
- Per SPINS IRI Energy Category 4W data ending 01/29/23:
    - In MULOC, Celsius is the #3 Energy Drink in the US with a 6.4% market share vs. 3.4% y/y
    - In MULOC, Celsius grew ACV to 89.7% vs. 59.6% y/y
    - In Convenience, Celsius has seen an approximate 92.0% increase in ACV growth to 89.0%, compared to 46.3% y/y
    - Club channel revenue totaled over $138.7 million for the year ended December 31, 2022, up 247.0% y/y, compared to $39.9 million in 2021

**(Last 12 Weeks Ending 07.10.22, IRI MULO+C)

ROUTE TO MARKET

STRONG CUSTOMER BASE

Increasing penetration across major distribution channels to retail locations

CONVENIENCE

QT, 7-Eleven, RaceTrac, Speedway, Kwik Trip, Sunoco, Casey's General Store, Tedeschi Food Shops, Holiday

GROCERY

Publix, Harris Teeter, Hannaford, Kroger, Safeway, Mariano's, Giant Eagle, ALDI, meijer, Ralphs, Food Lion, H-E-B, Stop & Shop, Hy-Vee, Dollar General

VITAMIN SPECIALTY & DRUG

CVS pharmacy, The Vitamin Shoppe, Rite Aid, Smoothie King, GNC Live Well

FITNESS

Gold's Gym, Crunch, Anytime Fitness, 24 Hour Fitness, Dick's Sporting Goods, In-Shape Health Clubs, Equinox, LA Fitness, Planet Fitness, XSport Fitness, Barry's Bootcamp

MILITARY

MCX Core Brands Corps Value, AAFES Army and Air Force Exchange Service, NEX Navy Exchange

ECOMMERCE

amazon, Walmart.com, instacart

NATURAL CHANNEL

The Fresh Market, Sprouts Farmers Market

VENDING

Vistar, FirstClassVending, canteen

MASS MARKET

Target, Costco Wholesale, BJ's, Sam's Club, Walmart

FUNCTIONAL ENERGY PLACEMENT





EACH CHANNEL HAS A DEFINED PLACEMENT STRATEGY

Celsius is sold ambient and cold across channels in grocery or pharmacy in multipacks, in fitness/emerging channels, cold.









INITIAL PEPSICO DISTRIBUTION GAINS

NEW CHANNEL GAINS

- Food service channel:
  - As of March 1, 2023
- College and University locations:
  - Added over 1,600 locations since PepsiCo distribution launch, October 1, 2022.
- Healthcare locations:
  - Also added over 1,600 locations since PepsiCo distribution launch, October 1, 2022.
- Initial launch through hotel chains contracted with PepsiCo.
- Other segments including the travel/airport segment and Casinos.

TRANSACTION OVERVIEW

Overview	• Celsius and PepsiCo have entered into a long-term strategic distribution agreement and investment • PepsiCo to acquire certain Celsius distribution rights in the U.S. with future expansion opportunity as preferred global distribution partner • PepsiCo has made a $550 million investment in Celsius convertible preferred stock
Distribution Agreement	• PepsiCo to become Celsius' primary distribution partner in the U.S. through its leading DSD network and the preferred partner internationally • Celsius represents a rapidly growing lifestyle energy brand that enhances PepsiCo's existing energy portfolio • Celsius to manage transition of and make buy-out payment to existing distributors; PepsiCo to contribute funding to Celsius related thereto
Preferred Equity Investment	• PepsiCo made a net cash investment of $550 million in Celsius in exchange for convertible preferred stock (representing an estimated 8.5% ownership in Celsius on an as-converted basis and is entitled to a 5% annual dividend paid quarterly in cash or at Celsius' option, paid-in-kind (PIK) • Convertible preferred stock to automatically convert into common shares after 6 years on certain market share triggers and if above conversion price • Primary proceeds used to fund growth CapEx and operating expenses • PepsiCo has the right to nominate one director to the Board, increasing the Board size from 8 to 9
Strategic Rationale	• Transformational opportunity to gain immediate scale and accelerate market share by securing access to leading North America DSD network with global reach • Access to new consumption occasions through diversified channel exposure • Go-to-market portfolio optimization through strategic alliance with a global leader in beverages • Meaningful preferred equity investment aligns long-term interests while strengthening balance sheet position for working capital and growth investment
Pro Forma Impact	• Cash proceeds of $550 million will strengthen balance sheet position and fund ongoing growth initiatives • Distribution agreement expected to add significant topline scale and accelerate growth • Substantial margin accretion expected from leveraging PepsiCo's leading DSD network to rapidly scale the business
Timing	• Transaction closed August 1, 2022

TRENDS: THE BIG PICTURE

OVERVIEW

- CELSIUS beverage and supplement products have emerged as the latest-growing category in the beverage industry - a now firmly established trend.
- Busier lifestyles and a focus on health and wellness are driving the need for convenient alternatives that give consumers a way to manage their well-being while they're o the go.
- Consumers are increasingly seeking new alternative beverages that help them achieve and maintain their health and wellness goals.
- CELSIUS' broad consumer demographic allows product to be distributed across more channels - including big-box retail, convenience , grocery, drug-store, fitness, health and wellness, and vitamin specialty - than any other functional or energy beverage.

PIONEERING POSITION

BETTER-FOR-YOU, FUNCTIONAL ENERGY

MASSES ARE LEAVING ARTIFICIAL OR SUGARY CARBONATED DRINKS



CELSIUS PIONEERS NEW GROUND

CLINICALLY-PROVEN FUNCTION + **BETTER-FOR-YOU ENERGY**

CELSIUS IS A **PROVEN FUNCTIONAL ENERGY DRINK**

CONSUMERS ARE READY FOR ENERGY 2.0

SUGARY ENERGY EXIT IS NOW… CELSIUS IS HERE



CONVENTIONAL ENERGY



HEALTHIER ENERGY



BETTER-FOR-YOU, FUNCTIONAL ENERGY



FUNCTIONAL

INNOVATIVE
PORTFOLIO

CAPITALIZING ON TODAY'S
HEALTH & WELLNESS TRENDS



CELSIUS
LIVE FIT

CELSIUS PORTFOLIO

CELSIUS provides all the essential energy you need. It is functional energy made with premium ingredients and zero sugar.
CELSIUS is packed with 7 essential vitamins, has no artificial colors or flavors, no aspartame and no high fructose corn syrup.



SWEETENED WITH STEVIA

CELSIUS' first line extension that is both naturally sweetened and naturally caffeinated.

CELSIUS Stevia line is available in sparkling and non-carbonated flavors and contains the same proprietary formula proven to accelerate metabolism, burn body fat and prove healthy energy.



ON-THE-GO

Enjoy essential energy anywhere, anytime with the CELSIUS powder sticks. Each packet contains the same essential energy and premium ingredients as CELSIUS, only in compact form. **Just add water and go!**



CELSIUS PORTFOLIO

HEAT

CELSIUS HEAT is performance energy made with premium ingredients and is uniquely designed with 2,000 mg of L-Citrulline and 300mg caffeine to optimize performance and give a powerful energy boost.



BCAA+

BCAA + Energy can help with reducing muscle fatigue during and post exercise, reducing muscle damage and soreness, and providing a source of energy and immunity support.

CELSIUS BCAA + Energy contains no high fructose corn syrup, no aspartame, no artificial colors or flavors and zero sugar.

Recover right with this refreshing blend of BCAAs, Tart Cherry, Vitamin D3 and Electrolytes that replenish and rebuild, from workout to work.



HEAT ON-THE-GO

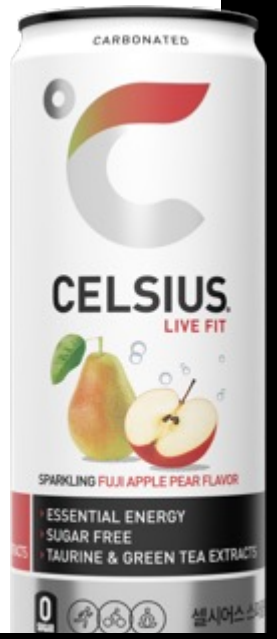
Power through your workout with an exotic flavor of CELSIUS HEAT Jackfruit. With an ingredients roster of key vitamins, 2,000 mg of L-citrulline, and 300 mg caffeine, this performance energy drink is designed to increase thermogenesis and give you a boost of energy.



GROWING GLOBAL EXPANSION

Globally defines territories which currently provide marketing and sales support within their respective territory.

- PepsiCo distribution transaction provides material new international expansion opportunities.



ASIA DISTRIBUTION PARTNERS

- Hong Kong launched through A.S. Watson Water distributors in 2017.
- China market transitioned to recently closed nationwide distribution agreement with Qifeng Food Technology (Beijing) Co. Ltd*.
- CELSIUS will receive over $19 million between 2019 and 2023, including $12.25 million in repayment of invested capital and $6.9million from the royalty license fee.
- In 2024, agreement will transition to a 2%-3% volume-based royalty fee dependent on volume with minimum $2.2M royalty payment.
- The China agreement creates a risk-mitigated method of capturing market share.

EUROPEAN DISTRIBUTION

- Focused dedicated team in Nordics providing a playbook for further European expansion.



CELSIUS
FINANCIALS



CELSIUS LIVE FIT

INVESTOR INFORMATION | NASDAQ: CELH | MARCH 2023

CELSIUS DRIVING SHAREHOLDER VALUE



Revenue Growth

- Increasing the number of stores and channels that carry Celsius
- New retailers or national expansions within existing channels such as our recent nationwide expansion in BJ's and the national rollout in Q1 2023 with Aldi
- New channels such as Food Service, College and Universities
- Increasing the number of items carried per location
  - Drive Velocity rates
- International growth

Operational Excellence

- Gross Margin improvements leveraging:
  - Scale, Orbit model optimization, direct co-packer to distributor shipping, vertical integration, improving scrap/waste efficiencies
- Focus on Sales &Marketing efficiencies with increased leverage as we scale
- Optimizing the PepsiCo partnership to gain further leverage
- General & Administrative
  - Revenue/employee
  - Software optimization
  - Focus on building our Internal Teams & Expertise

EBITDA Growth

- Driving EBITDA Margin % through leverage in the operating model with sustained top line growth

CELSIUS FY 2022 FINANCIAL SNAPSHOT

Flash Financials $(000)'s*	FY 2022	FY 2021	% Change
Revenue	$653.6	$314.3	108%
North America	$617.5	$273.0	126%
International	$36.1	$41.3	-12%
Gross Margin %	$41.4	40.8%	66 BPS
Net (Loss) Income att. to Common Shareholders	-$198.8	$3.9	-5,150%
Distributor Termination Expense	$193.8	$-	N/A
Adjusted EBITDA**	$71.1	$33.6	111%

*Unaudited Financial Presentation

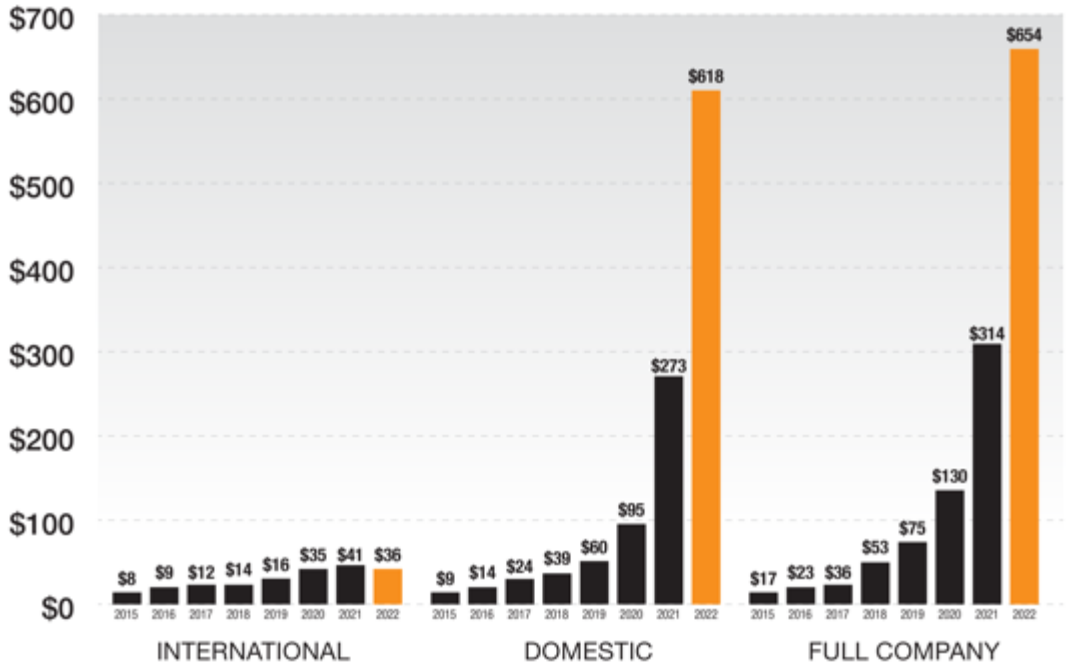
**Non-GAAP

MARGIN ANALYSIS

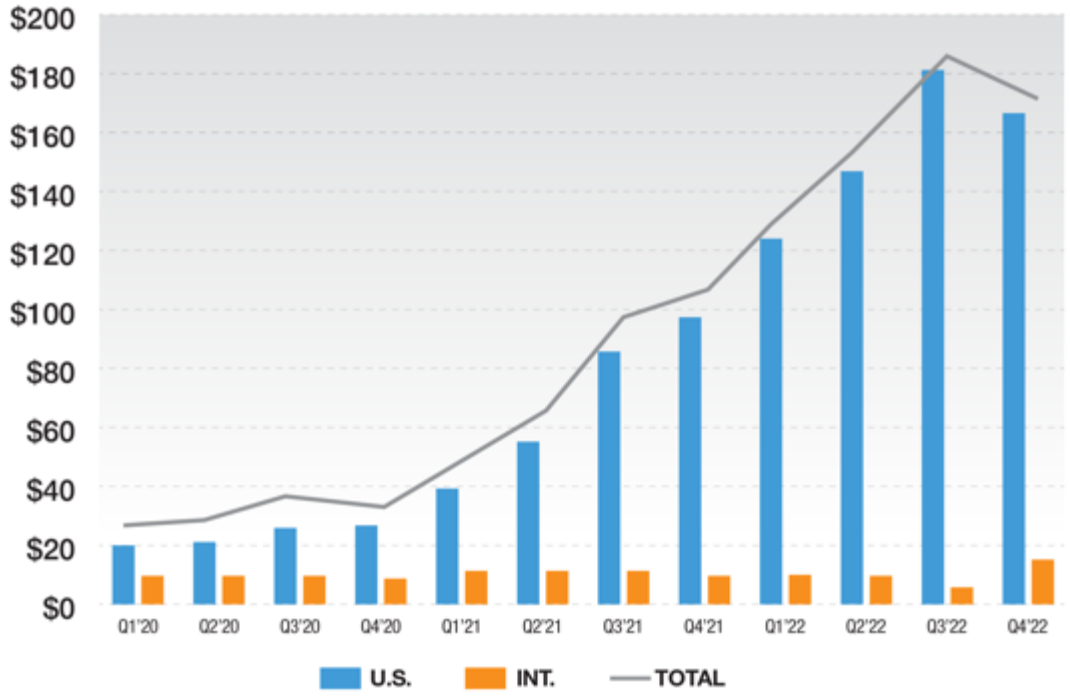
	2022	2021	2020
Sales	653.600	314.300	130.700
Gross Profit	270.900	128.200	61.000
Gross Margin	**41.4%**	**40.8%**	**46.6%**
Sales and Marketing	352.800	74.700	34.900
Less termination expenses	193.800	0.000	0.000
Normalized sales and marketing	159.000	74.700	34.900
S&M as a % of sales	**24.3%**	**23.8%**	**26.7%**
General and administrative expenses	75.900	57.500	18.200
Less stock based compensation	20.700	36.500	6.300
Normalized G&A	55.200	21.000	11.900
G&A as a % of sales	**8.4%**	**6.7%**	**9.1%**

CELSIUS FINANCIAL PERFORMANCE

FINANCIAL PROFILE REVENUE YOY



GROWTH TRENDS IN REVENUE BY QUARTER (UNAUDITED)



KEY TAKE AWAYS

CELSIUS 2023

- OUTPACING CATEGORY GROWTH
- PEPSICO DISTRIBUTION DEAL
- RESOUNDING CONSUMER DEMAND - TREND FORWARD
- RAPIDLY GROWING REVENUES AND GROSS PROFITS
- EXPANDED PRODUCT OFFERING
- INNOVATIVE PORTFOLIO CAPITALIZING ON HEALTH & WELLNESS TRENDS
- TRANSFORMING OPERATIONS FOR SALE
- DISCIPLINED DATA DRIVEN TEAM



BOARD OF **DIRECTORS**

A BREADTH OF INDUSTRY, FINANCIAL, & EXECUTIVE MANAGEMENT EXPERTISE



JOHN FIELDLY
CHAIRMAN



HAL KRAVITZ
LEAD DIRECTOR



CAROLINE LEVY
DIRECTOR



JOYCE RUSSELL
DIRECTOR



JIM LEE
DIRECTOR



NICK CASTALDO
DIRECTOR CHAIRMAN



CHERYL MILLER
DIRECTOR



DAMON DESANTIS
DIRECTOR



ALEXANDRE RUBERTI
DIRECTOR

CELSIUS HOLDINGS, INC.

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VISIT OUR INVESTOR WEBSITE:

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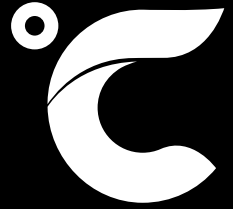
CELSIUS LIVE FIT

THANK YOU



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