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EARNINGS

November 7, 2024



CANADA GOOSE



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Disclaimer

General

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This presentation contains forward-looking statements, including statements relating to our fiscal 2025 financial outlook, the related assumptions included herein, the execution of our proposed strategy, and our operating performance and prospects. These forward-looking statements generally can be identified by the use of words such as “believe,” “could,” “continue,” “expect,” “estimate,” “may,” “potential,” “would,” “will,” and other words of similar meaning. Each forward-looking statement contained in this presentation is subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, the impact on our operations of the current global economic conditions and their evolution and are discussed under “Cautionary Note regarding Forward-Looking Statements” and “Factors Affecting our Performance” in our Management's Discussion and Analysis (“MD&A”) as well as under “Risk Factors” in our Annual Report on Form 20-F for the year ended March 31, 2024. You are also encouraged to read our filings with the SEC, available at www.sec.gov, and our filings with Canadian securities regulatory authorities available at www.sedarplus.ca for a discussion of these and other risks and uncertainties. Investors, potential investors, and others should give careful consideration to these risks and uncertainties. We caution investors not to rely on the forward-looking statements contained in this presentation when making an investment decision in our securities.

Although we base the forward-looking statements contained in this presentation on assumptions that we believe are reasonable, we caution readers that actual results and developments (including our results of operations, financial condition and liquidity, and the development of the industry in which we operate) may differ materially from those made in or suggested by the forward-looking statements contained in this presentation. Additional impacts may arise that we are not aware of currently. The potential of such additional impacts intensifies the business and operating risks which we face, and these should be considered when reading the forward-looking statements contained in this presentation. In addition, even if results and developments are consistent with the forward-looking statements contained in this presentation, those results and developments may not be indicative of results or developments in subsequent periods. As a result, any or all of our forward-looking statements in this presentation may prove to be inaccurate. No forward-looking statement is a guarantee of future results. Moreover, we operate in a highly competitive and rapidly changing environment in which new risks often emerge. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. Consequently, all of the forward-looking information contained herein is qualified by the foregoing cautionary statements. You should read this presentation and the documents that we reference herein completely and with the understanding that our actual future results may be materially different from what we expect. The forward-looking statements contained herein are made as of the date of this presentation (or as of the date specifically indicated therein), and we do not assume any obligation to update any forward-looking statements except as required by applicable laws. For greater certainty, references herein to “forward-looking statements” include “forward-looking information” within the meaning of Canadian securities laws.

FY2025 Financial Outlook

The fiscal year 2025 financial outlook discussed in this presentation constitutes "financial outlook" and "forward-looking information" within the meaning of applicable securities laws and is based on a number of assumptions and subject to a number of risks. The purpose of this outlook is to provide a description of management's expectations regarding the Company's annual financial performance and may not be appropriate for other purposes. Actual results could vary materially as a result of numerous factors, including certain risk factors, many of which are beyond the company's control. Please refer to "Disclaimer – Forward-Looking Information" on the previous slide for more information. Please refer to our earnings release dated November 6, 2024 for more information on the assumptions underlying our fiscal year 2025 outlook.

Non-IFRS Financial Measures and Other Specified Financial Measures

This presentation includes references to certain non-IFRS financial measures such as adjusted EBIT, adjusted net income (loss) attributable to shareholders of the Company, net debt and constant currency revenue and certain non-IFRS ratios such as, adjusted EBIT margin and adjusted net income (loss) per basic and diluted share attributable to the shareholders of the Company. These financial measures are employed by the Company to measure its operating and economic performance and to assist in business decision-making, as well as providing key performance information to senior management. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors and analysts use this information to evaluate the Company's operating and financial performance. These financial measures are not defined under IFRS nor do they replace or supersede any standardized measure under IFRS. Other companies in our industry may calculate these measures differently than we do, limiting their usefulness as comparative measures. Additional information including definitions of non-IFRS financial measures and other specified financial measures and reconciliations of non-IFRS financial measures to the nearest IFRS measure can be found under the heading "Non-IFRS Financial Measures and Other Specified Financial Measures" in our Q2 2025 MD&A, as filed with the Canadian securities administrators on SEDAR+ at www.sedarplus.ca and with the SEC at www.sec.gov, which section is incorporated by reference in this presentation. This presentation also includes references to DTC comparable sales (decline) growth which is a supplementary financial measure defined as a rate of decline or growth of sales on a constant currency basis from e-Commerce sites and stores which have been operating for one full year (12 successive fiscal months). The measure excludes store sales from both periods for the specific trading days when the stores were closed, whether those closures occurred in the current period or the comparative period.



DANI REISS

CHIEF EXECUTIVE OFFICER

FY25 Key Operating Imperatives



SET THE FOUNDATION FOR THE NEXT PHASE OF BRAND AND PRODUCT EVOLUTION

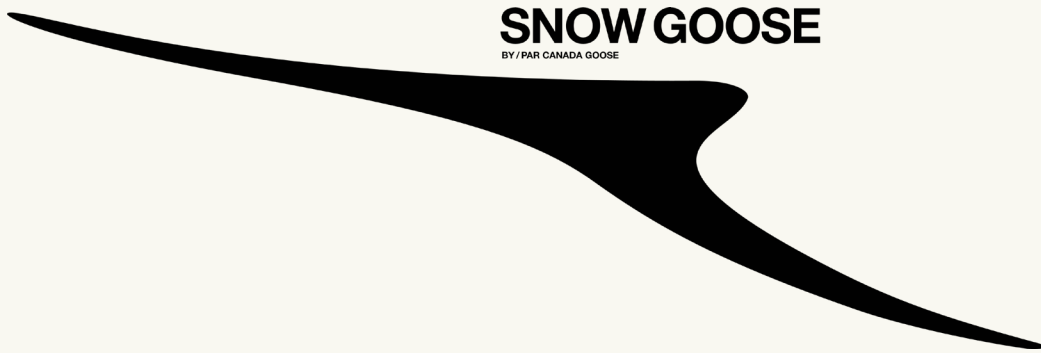


IMPLEMENT BEST IN-CLASS RETAIL EXECUTION



SIMPLIFY THE WAY WE OPERATE

The Next Phase of Brand and Product Evolution



SNOW GOOSE

Before it was Canada Goose, we operated as Snow Goose. To honor our storied past, the first Haider Ackermann capsule collection will launch under our heritage label, bringing new energy and vibrancy, designed to defy the elements.



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CHIEF EXECUTIVE OFFICER



CARRIE BAKER

PRESIDENT, BRAND & COMMERCIAL

DTC Comparable Sales Performance



Ginza Store in Tokyo, Japan

Q2FY25 DTC comparable sales¹ performance decreased 13% y/y with sales down across key markets.

Softer traffic and conversion trends in store base. Increased sessions with lower conversion in ecommerce. Improving conversion across key regions in September.

Challenging macro conditions, a shift in marketing spend, and releasing fewer new styles to offer a more curated product assortment contributed to lower DTC comparable sales¹ performance in Q2 FY25.

¹ DTC comparable sales (decline) growth is a supplementary financial measure. See "Non-IFRS Financial Measures and Other Specified Financial Measures" for a description of this measure.

Set the Foundation for the Next Phase of Brand and Product Evolution

Fiscal YTD launched SS24 and FW24 collections

Signed partnership with Marchon Eyewear to launch eyewear collection in Spring 25

Hired new head of Merchandising

Q2 FY25 MARKETING WINS

- 1) FW24 collaboration and campaign with Shai Gilgeous-Alexander
 - 2) Douyin sales channel launch
 - 3) 30% y/y increase in subscriber base
-

Snow Goose Capsule to launch late November





SNOW GOOSE CAMPAIGN



Set the Foundation for the Next Phase of Brand and Product Evolution

Q2FY25 WHOLESALE ACHIEVEMENTS

Positive sell-through with top partners in EMEA

Brand Positioning with luxury adjacencies

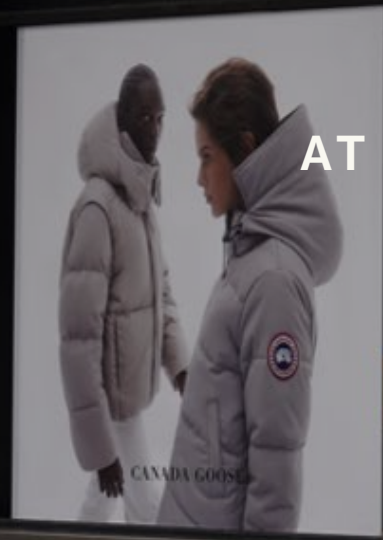
Improvement in full-price positioning within Wholesale channel

Solid Travel retail growth



Selfridges Shop-in-Shop, London

WINDOW TAKEOVER
AT SELFRIDGES IN LONDON



SEFRIDGE
& CO
LONDON

SEFRIDGE
& CO
LONDON

STREET
LEADING TO BAKER STREET
CITY OF WESTMINSTER

ORCHARD STREET

OXFORD STREET

Implement Best-in Class Retail Luxury Execution

EXPANDED DTC RETAIL NETWORK

Two new stores, two conversions

72 permanent stores in retail network

STORES PREPARED FOR PEAK SEASON

Stores are well-stocked, employees well-trained, floors well-stocked



Royalmount store in Montreal, Canada



BETH CLYMER

PRESIDENT, FINANCE, STRATEGY AND ADMINISTRATION

Simplifying our Operations

ACHIEVING INTERNAL OPERATING EXCELLENCE

3rd party vendor streamlining leading to cost savings

Prudent management of headcount, balancing new hires with attrition

FOCUSED CAPITAL DEPLOYMENT

Fewer new store openings in Q2FY25 contributed to significant decline in capital expenditures

Q2FY25 Y/Y inventory levels decreased and TTM inventory turnover increased

Rescaling production capacity to meet future demand and optimize inventory levels





NEIL BOWDEN

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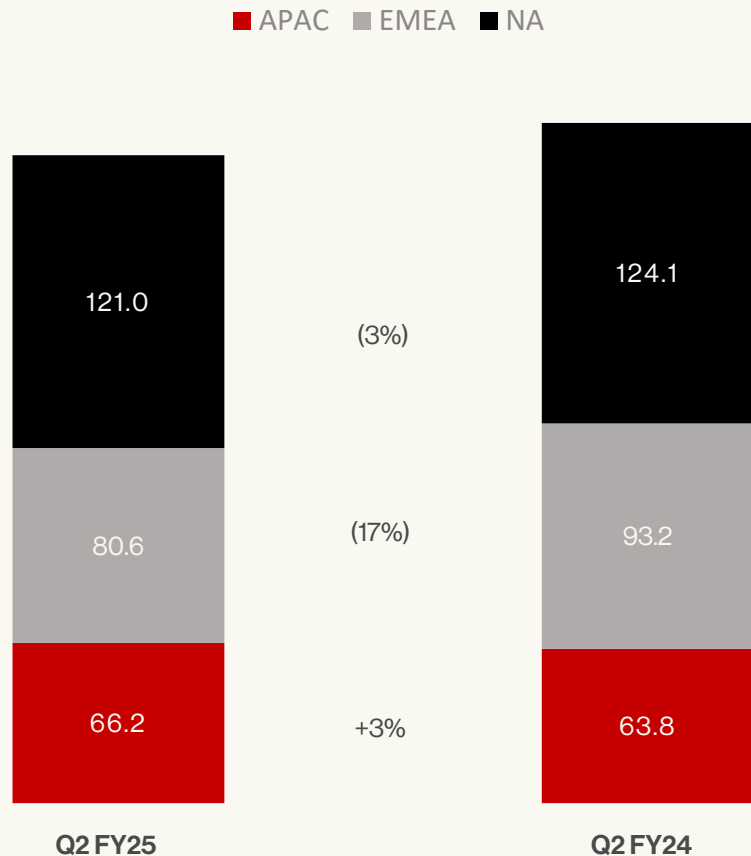
Q2FY25 Revenue Results

\$267.8m
(-5%) Reported
(-6%) cc¹

Q2FY25 total revenue decreased 5% Y/Y (-6% cc¹) due to a decline in DTC revenue and a planned decrease in wholesale revenue

Q2FY25 Geographic Performance

(in \$M of Canadian dollars)
(Y/Y variances in constant currency¹)



NORTH AMERICA

North America revenue of \$121m decreased 2% Y/Y (-3% cc¹), with United States sales down 4% (-5% cc¹) and Canada flat Y/Y

United States and Canada experienced lower DTC and wholesale revenue, partially offset by higher Other revenue

ASIA PACIFIC

Asia Pacific revenue of \$66.2m increased 4% (+3% cc¹) Y/Y, driven by higher travel retail revenue within our wholesale business in Mainland China, partially offset by lower DTC revenue

EMEA

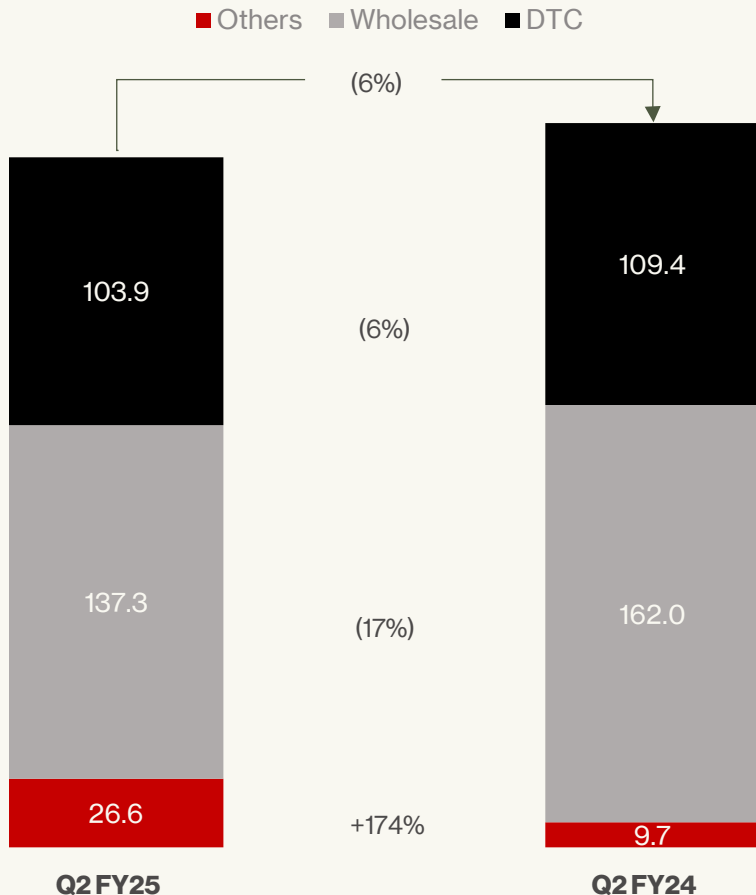
EMEA revenue of \$80.6m was down 14% Y/Y (-17% cc¹) primarily due to the decline in wholesale revenue

Effective DTC execution improved Y/Y comp performance compared to Q1 FY25

¹ Constant currency revenue is a non-IFRS financial measure. See Non-IFRS Financial Measures and Other Specified Financial Measures for more information.

Q2FY25 Channel Performance

(in \$M of Canadian dollars)
(Y/Y variances in constant currency)



DTC

DTC revenue of \$103.9m, decreased 5% Y/Y (-6% cc¹) with both store and e-commerce revenue declining Y/Y

DTC comparable sales² decreased 13% Y/Y

WHOLESALE

Wholesale revenue reached \$137.3m, declined 15% Y/Y (-17% cc¹)

Wholesale revenue impacted by planned lower orderbook as we continue to elevate our presence within the wholesale channel by right-sizing our inventory position and build strong relationships with brand-aligned partners

OTHER

Other revenue increased by \$16.9m to \$26.6m

Other revenue gained due to exiting slow-moving and discontinued inventory as part of our inventory exit strategy, and contributions from our new European knitwear facility

¹ Constant currency revenue is a non-IFRS financial measure. See Non-IFRS Financial Measures and Other Specified Financial Measures for more information.

² DTC comparable sales (decline) growth is a supplementary financial measure. See Non-IFRS Financial Measures and Other Specified Financial Measures for more information.

Income Statement

(in \$M of Canadian dollars, except per share amounts)

	Q2FY25	% of Revenue	Q2FY24	% of Revenue
Revenue	267.8		281.1	
<i>Y/Y change (reported)</i>	<i>(5%)</i>		<i>1%</i>	
Gross profit	164.1	61.3%	179.5	63.9%
SG&A	162.5	60.7%	177.2	63.0%
Adjusted EBIT ¹	2.5	0.9%	15.6	5.5%
Net income attributed to shareholders	5.4		3.9	
Net income per diluted share attributable to shareholders	\$0.06		\$0.04	
Adjusted net income attributed to shareholders ¹	5.2		16.2	
Adjusted net income per diluted share attributable to shareholders ¹	\$0.05		\$0.16	

GROSS MARGIN DOWN 260 BASIS POINTS Y/Y in Q2FY25 TO 61.3% PRIMARILY DUE TO A SHIFT IN PRODUCT MIX

DTC and WS channel had a higher proportion of non-heavyweight down revenue within the product mix

SG&A DOWN 8% Y/Y DUE TO LOWER CORPORATE EXPENSE AND A SHIFT IN TIMING OF MARKETING SPEND TO 2HFY25

¹ Adjusted EBIT and adjusted net income attributable to shareholders are non-IFRS financial measures, and adjusted net income per diluted share attributable to shareholders is a non-IFRS financial ratio.

Key Balance Sheet Items

(in \$M of Canadian dollars)

	Sep 29, 2024	Oct 1, 2023	March 31, 2024
Cash	68.8	37.5	144.9
Net debt ¹	826.3	851.9	584.1
Inventory	473.4	519.7	445.2
<i>Y/Y inventory change</i>	<i>(9%)</i>	<i>2%</i>	

¹ Net debt is a non-IFRS financial measure. See Non-IFRS Financial Measures and Other Specified Financial Measures for more information.

FY25 Financial Outlook¹

Updating FY25 guidance issued with fourth quarter and FY24 results provided on May 16, 2024 to the following

All results versus prior fiscal year unless otherwise noted	Prior Outlook (reiterated as of August 1, 2024)	Current Outlook (as of November 7, 2024)
Total Revenue Growth (%)	Low-single-digit increase	Low-single-digit decrease to low-single-digit increase
Non-IFRS Adjusted EBIT Margin	+100 basis points	-60 basis points to + 60 basis points
Non-IFRS Adjusted Net Income per Diluted Share growth (%)	Mid-teens digit increase	Mid-single-digit increase

Our revised outlook reflects the increased pressure on global luxury consumer spending and incremental planned marketing spend compared to our initial outlook, as well as a more focused and strategic product assortment, along with the following assumptions:

All results versus prior fiscal year unless otherwise noted	Prior Assumption (reiterated as of August 1, 2024)	Current Assumption (as of November 7, 2024)	Note
1H FY2025 vs 2H FY2025 revenue split	Approximate 25%/75% distribution split between 1H and 2H of fiscal 2025	Approximate 25%/75% distribution split between 1H and 2H of fiscal 2025	No Change
DTC Comparable Sales Growth (%)	Low-single-digit increase	Low-single-digit decrease to low-single-digit increase	Now plan to open two new stores and three new concession-based shop-in-shops versus three new stores and four new concession-based shop-in-shops
Pricing Increase (%)	Average mid-single digit increase	Average mid-single digit increase	No Change
Wholesale Revenue Growth (%)	20% decrease	20% decrease	No Change
Weighted Average Diluted Shares Outstanding	Approximately 99 million shares	Approximately 98 million shares	

¹ See Forward-looking Information on slide 3 and Fiscal Year 2025 Outlook on slide 4 of this presentation.



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Q & A