



**BUILDING THE BETTER BEVERAGE
PLATFORM OF THE FUTURE**

2025 THIRD QUARTER

DISCLAIMER

Non-GAAP Financial Measures

In addition to disclosing results determined in accordance with U.S. GAAP, The Vita Coco Company, Inc. (the “Company”) also discloses certain non-GAAP results of operations, including, but not limited to, Adjusted EBITDA, that include certain adjustments or exclude certain charges and gains that are described in the reconciliation tables of U.S. GAAP to non-GAAP information provided at the end of this presentation. These non-GAAP measures are a key metric used by management and our board of directors to assess our financial performance across reporting periods on a consistent basis by excluding items that we do not believe are indicative of our core operating performance and because we believe it is useful for investors to see the measures that management uses to evaluate the Company. In addition, we believe the presentation of these measures is useful to investors for period-to-period comparisons of results as the items described below in the reconciliation tables do not reflect ongoing operating performance.

These measures are not in accordance with, or an alternative to, U.S. GAAP, and may be different from non-GAAP measures used by other companies. In addition, other companies, including companies in our industry, may calculate such measures differently, which reduces its usefulness as a comparative measure. Investors should not rely on any single financial measure when evaluating our business. This information should be considered as supplemental in nature and is not meant as a substitute for our operating results in accordance with U.S. GAAP. We recommend investors review the U.S. GAAP financial measures included in this presentation. When viewed in conjunction with our U.S. GAAP results and the accompanying reconciliations, we believe these non-GAAP measures provide greater transparency and a more complete understanding of factors affecting our business than U.S. GAAP measures alone.

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this presentation that do not relate to matters of historical fact should be considered forward-looking statements, including but not limited to, statements regarding our future financial and operating performance, including our GAAP and non-GAAP guidance, our strategy, projected costs, tariffs, prospects, expectations, plans, objectives of management, supply chain predictions, customer and supplier relationships and expected net sales and category share growth.

The forward-looking statements in this presentation are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond the Company’s control. These factors include, but are not limited to, those discussed under the caption “Risk Factors” in our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and our other filings with the U.S. Securities and Exchange Commission (“SEC”) as such factors may be updated from time to time and which are accessible on the SEC’s website at www.sec.gov and the Investor Relations page of our website at <https://investors.thevitacococompany.com>. Any forward-looking statements contained in this presentation speak only as of the date hereof and accordingly undue reliance should not be placed on such statements. We disclaim any obligation or undertaking to update or revise any forward-looking statements contained in this presentation, whether as a result of new information, future events or otherwise, other than to the extent required by applicable law.

Website Disclosure

The Company intends to use its websites, vitacoco.com and investors.thevitacococompany.com, as a means for disclosing material non-public information and for complying with SEC Regulation FD and other disclosure obligations.

Q3 2025 PERFORMANCE HIGHLIGHTS VS. Q3 2024



+37%

NET SALES GROWTH
NET SALES \$182M

38%

GROSS MARGIN
(110) bps

\$32M

ADJUSTED EBITDA¹
17.8% MARGIN
+51 bps

\$24M

NET INCOME
\$0.40 PER SHARE

\$204M

CASH-ON-HAND
\$0M DEBT

2025 YTD PERFORMANCE HIGHLIGHTS VS. 2024 YTD



+24%

**NET SALES
GROWTH**

NET SALES \$482M

37%

GROSS MARGIN

(360)bps

\$84M

**ADJUSTED
EBITDA¹**

17.5% MARGIN
(220)bps

\$66M

NET INCOME
\$1.10 PER SHARE

\$204M

CASH-ON-HAND
\$0M DEBT

¹ For all non-GAAP information throughout this presentation, the U.S. GAAP to non-GAAP reconciliations may be found in the Appendix.

OUR VISION

To be the leading platform for brands in the functional beverage category, and help our consumers...

EAT A LITTLE BETTER, DRINK A LITTLE BETTER,
LIVE A LITTLE BETTER

We believe in democratizing health and wellness, while using business as a force for good to drive positive impact in our communities



STRATEGIC GROWTH PILLARS

EXPAND HOUSEHOLDS AND OCCASIONS

Expand consumption occasions and gain share from retail execution with expanded package offerings

Extend the brand to new occasions with new product formats and premium offerings



INNOVATE OUTSIDE THE CORE

Extend our brand portfolio into new categories with new product offerings tapping into new occasions



GROW INTERNATIONAL

International expansion with focus on growing category in UK and Germany in addition to increasing brand share in Germany



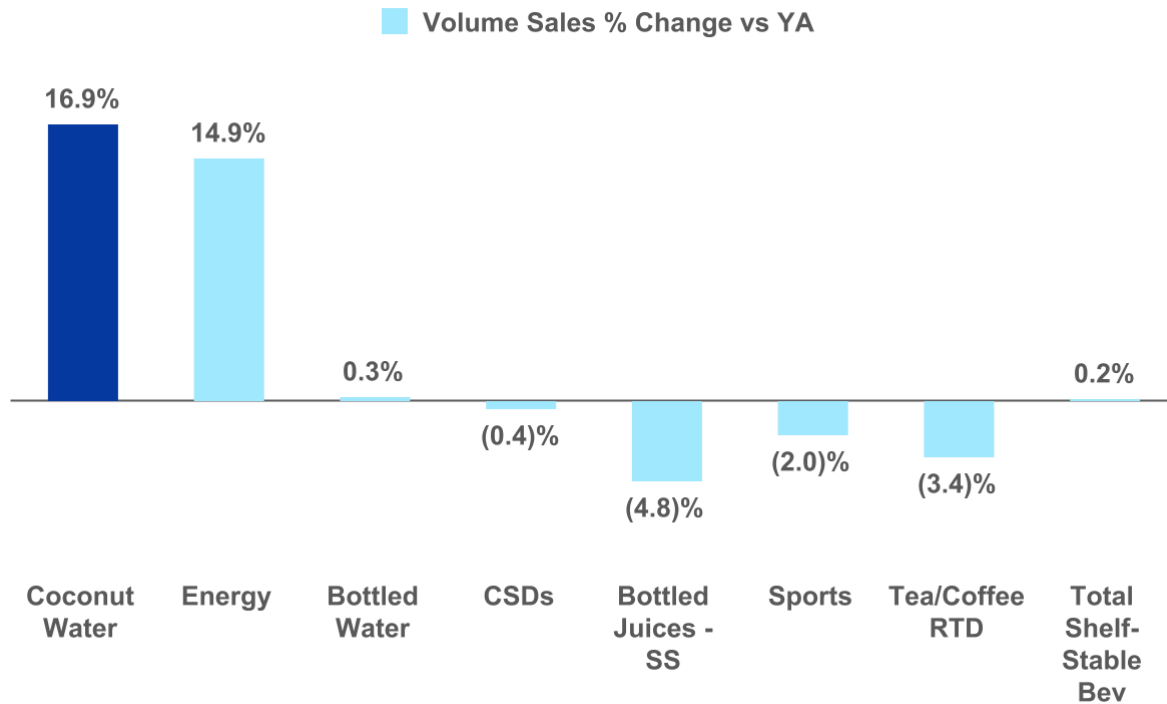
FUTURE M&A

M&A in markets and categories complementary to our portfolio and add capabilities; delivering synergies through growth acceleration and cost optimization

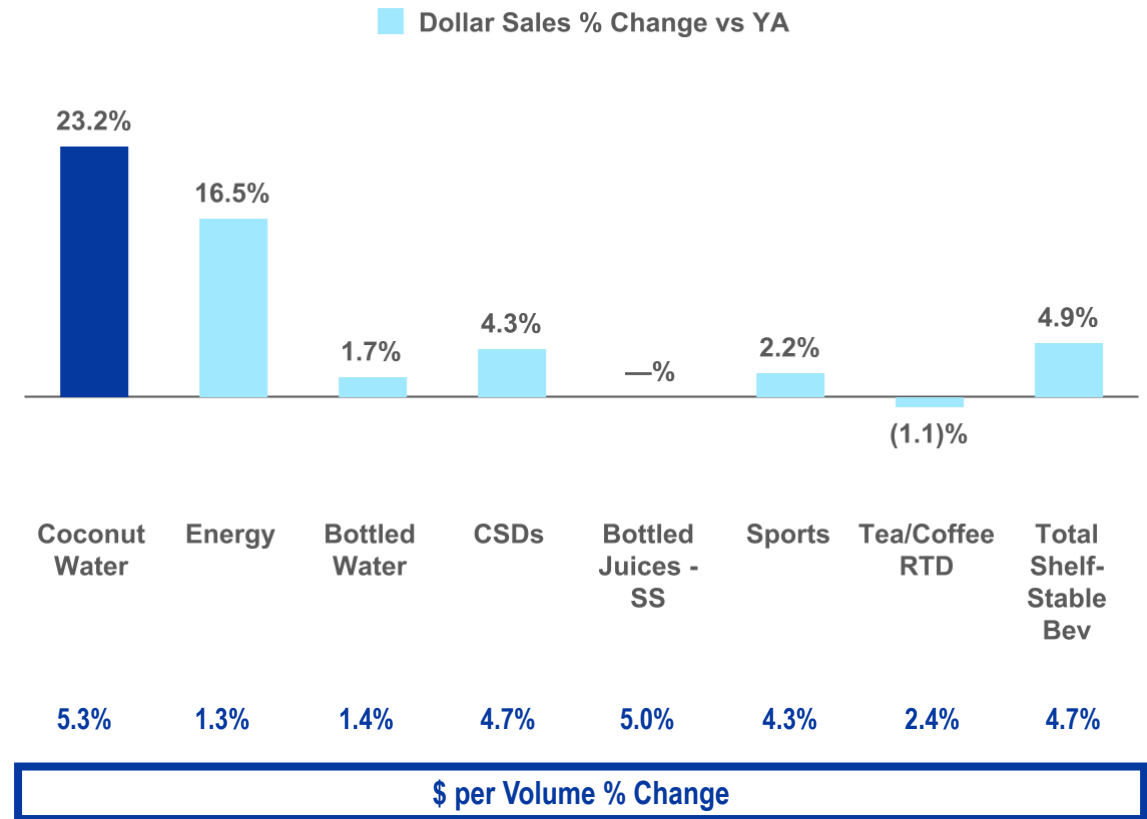


COCONUT WATER GROWTH OUTPACING OTHER US BEVERAGE CATEGORIES; VOLUME GROWTH REMAINS STRONG EVEN WITH RECENT PRICE INCREASES

VOLUME SOLD: TOTAL US MULO+ W/C % CHANGE VS. PY
Last 13 weeks - 9/28/25



DOLLAR \$: TOTAL US MULO+ W/C % CHANGE VS. PY
Last 13 weeks - 9/28/25

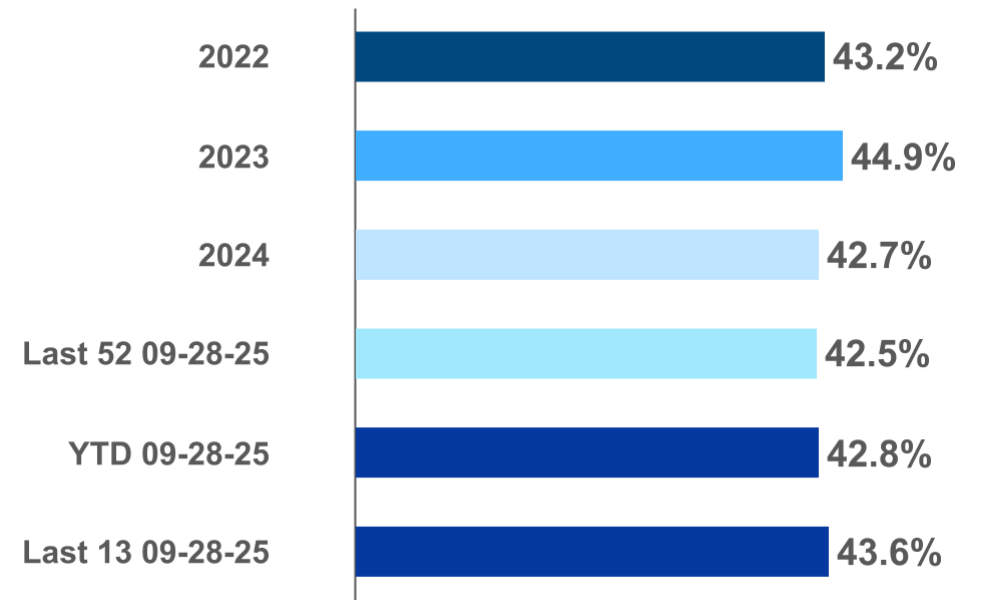
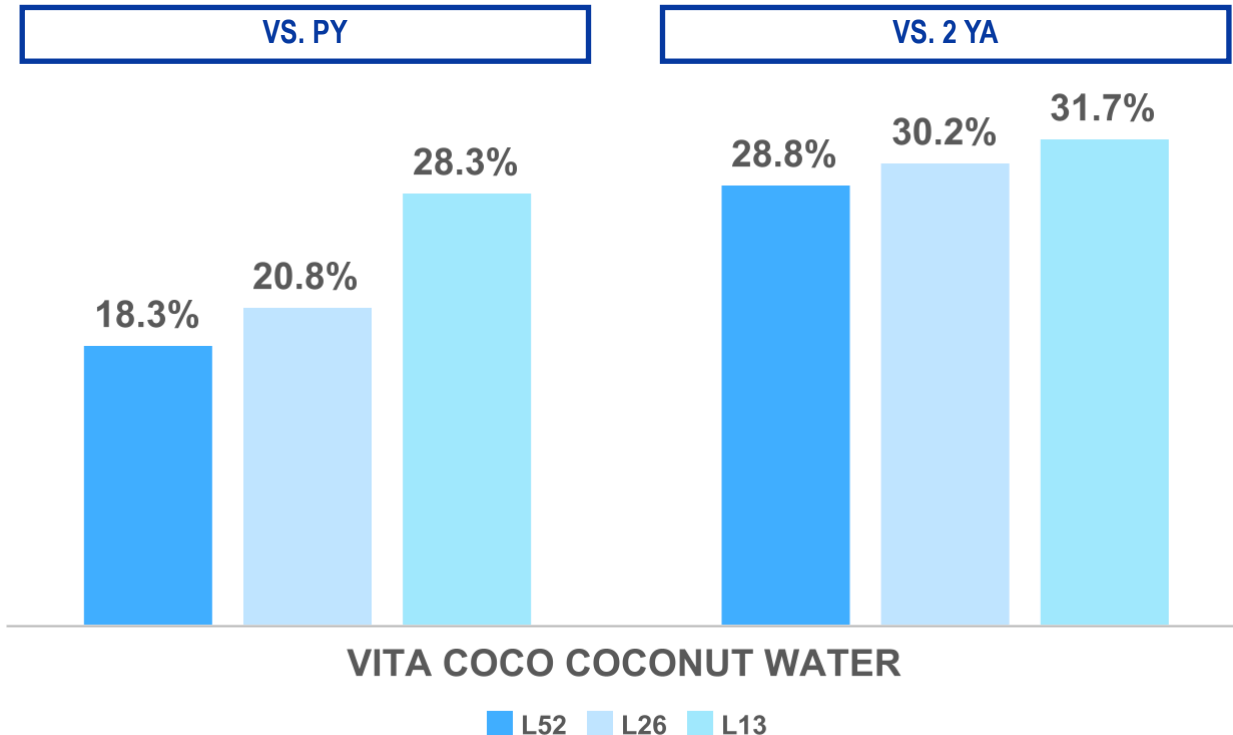


STRONG US VITA COCO COCONUT WATER SCANS REFLECTING IMPROVED INVENTORY AND HEALTHY CATEGORY

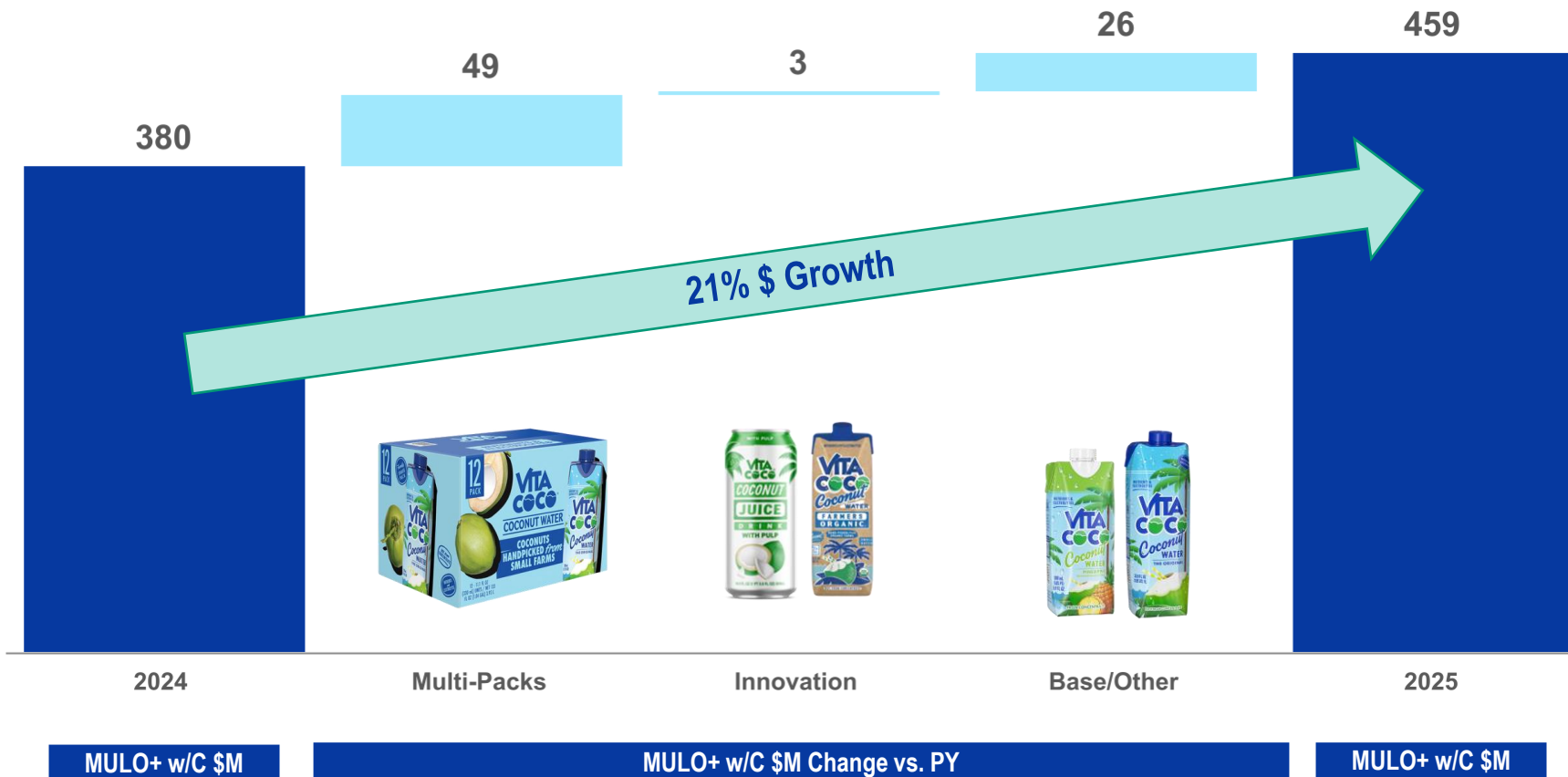
LAST 13 WEEKS THROUGH 9/28/25, VITA COCO COCONUT WATER +28.3% WITH SHARE OF 43.6%

TOTAL US MULO+ w/C \$ % CHANGE VS. PY AND VS. 2 YA
L52W, L26W AND L13W THROUGH 9/28/25

VITA COCO US SHARE OF COCONUT WATER



KEY VITA COCO COCONUT WATER COMMERCIAL INITIATIVES CONTINUE TO DRIVE GROWTH YTD



ACV Performance

Total US – MULO+ ACV

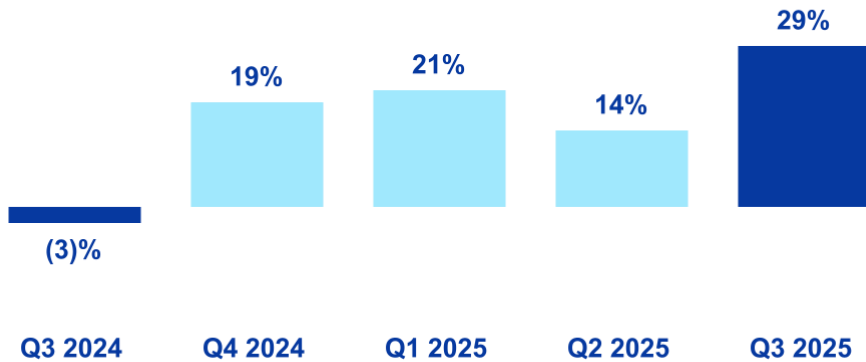
	YTD '24	YTD '25
500mL 1ct Base	73	70
1L Base	70	69
500mL MPs (4pk)	62	63
330mL MPs	63	62
1L MPs	44	35
Farmers 1L	47	34
Total Brand	89	89

Total US – Conv ACV

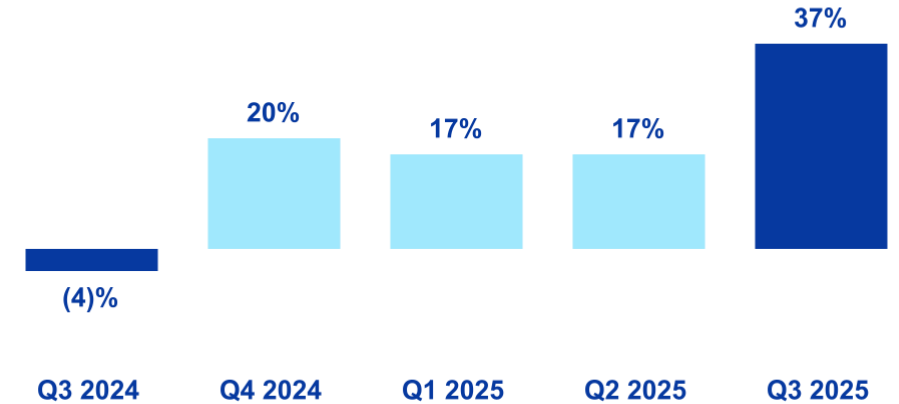
	YTD'24	YTD'25
500mL 1ct Base	61	62
1L Base	7	15
Juice 1ct	26	31

2025 THIRD QUARTER FINANCIAL HIGHLIGHTS

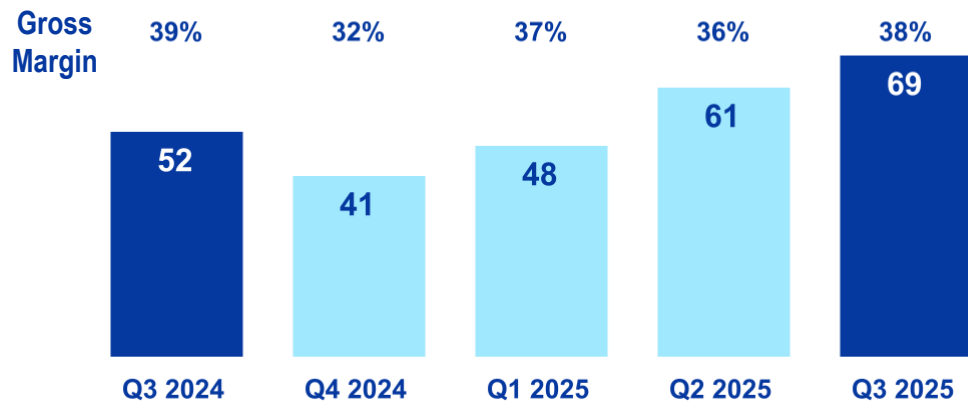
VOLUME (CE) GROWTH VS. PRIOR YEAR



NET SALES GROWTH VS. PRIOR YEAR



GROSS PROFIT (\$M) AND GROSS MARGIN



Q3 2025 Versus Q3 2024:

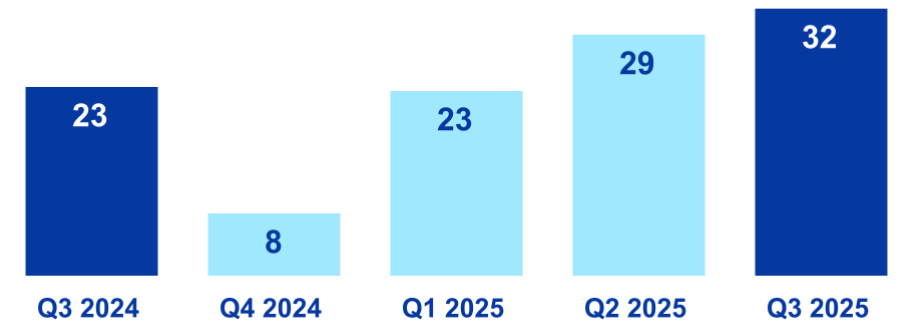
Volume (CE) growth of +29%

Net Sales growth of +37%

Gross Margin down by (110) bps primarily due to increased costs from finished goods and tariffs, partially offset by branded coconut water pricing

Adj. EBITDA* increase of \$9M

ADJUSTED EBITDA* (\$M)

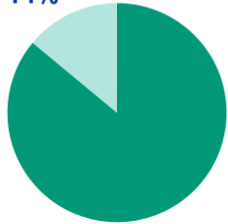


*For all non-GAAP information throughout this presentation, the U.S. GAAP to non-GAAP reconciliations may be found in the Appendix.

STRONG BRANDED COCONUT WATER GROWTH IN AMERICAS AND INTERNATIONAL

Share of Consolidated
Vita Coco Coconut Water
Net Sales

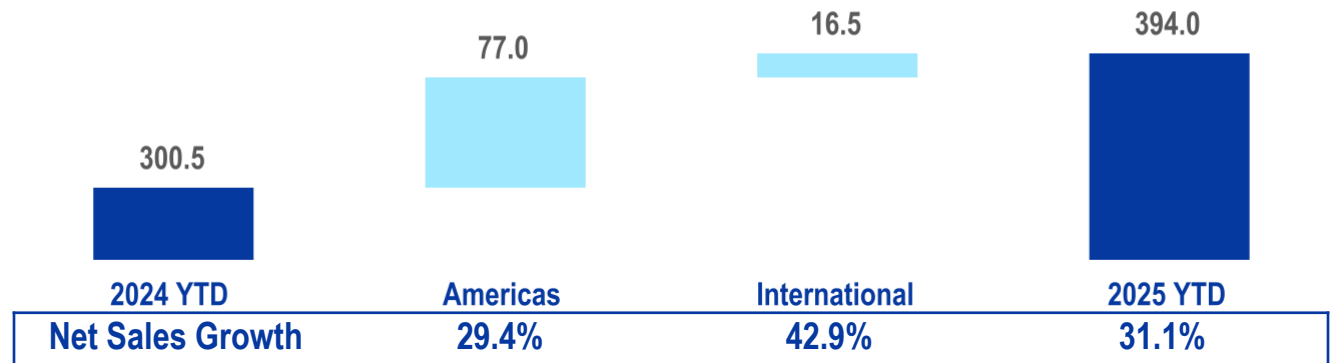
International, 14%



Americas, 86%

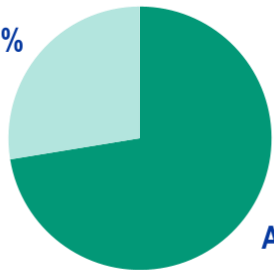
Vita Coco
Coconut Water

Net Sales (\$M): 2024 YTD to 2025 YTD



Share of Consolidated
Private Label Net Sales

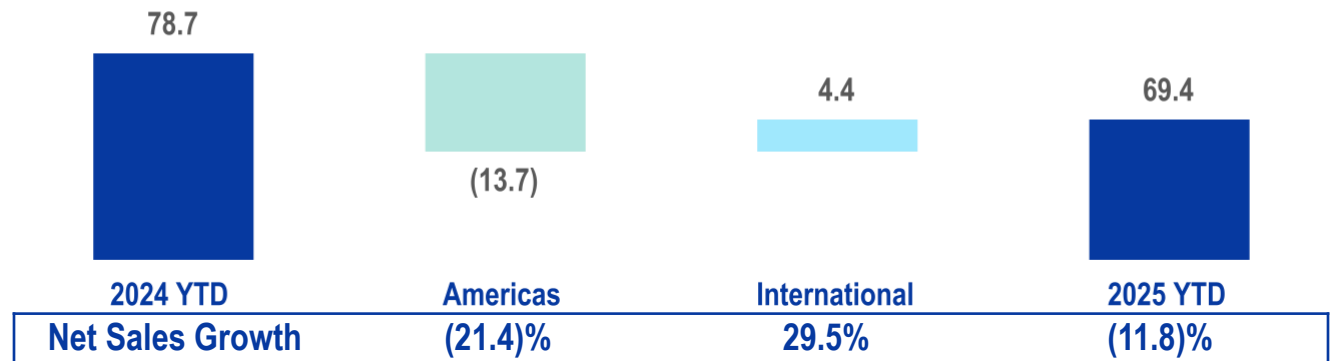
International, 28%



Americas, 72%

Private Label

Net Sales (\$M): 2024 YTD to 2025 YTD



UPDATED 2025 FULL YEAR GUIDANCE

ASSUMING CONTINUATION OF TARIFFS IN EFFECT AT THE END OF Q3 2025

NET SALES

\$580-\$595M

GROSS MARGIN

~ 36%

ADJUSTED EBITDA¹

\$90-\$95M

LONG-TERM GROWTH ALGORITHM²

BRANDED NET SALES³ GROWTH

MID TEENS

ADJ. EBITDA MARGIN

HIGH TEENS

Source: The Vita Coco Company.

¹GAAP Net Income 2025 outlook is not provided due to the inherent difficulty in quantifying certain amounts due to a variety of factors including the unpredictability in the movement in foreign currency rates, as well as future charges or reversals outside of the normal course of business.

²These are not projections; they are goals/targets and are forward-looking, subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. Nothing in this presentation should be regarded as a representation by any person that these goals/targets will be achieved, and the Company undertakes no duty to update its goals/targets.

³Branded Net Sales Growth defined as Consolidated Net Sales minus Private Label Net Sales

APPENDIX

Q3 2025 P&L SUMMARY

\$M, EXCEPT EPS	Q3 2025	Q3 2024	VS. PY	
NET SALES	\$182.3	\$132.9	37.2%	\$49.4
GROSS PROFIT / % MARGIN	68.7 / 37.7%	51.6 / 38.8%	33.2%	17.1
SG&A	40.7	31.0	31.6%	9.8
INCOME FROM OPERATIONS	27.9	20.6	35.6%	7.3
NET INCOME / % MARGIN	24.0 / 13.2%	19.3 / 14.5%	24.7%	4.8
EPS - DILUTED	\$0.40	\$0.32		
<u>NON-GAAP MEASURES</u>				
EBITDA / % MARGIN	29.1 / 16.0%	23.9 / 18.0%	21.7%	5.2
ADJUSTMENTS	3.3	(1.0)	(425.6)%	4.3
ADJUSTED EBITDA* / % MARGIN	32.4 / 17.8%	22.9 / 17.3%	41.2%	9.5

Note: Amounts rounded.

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2025 YTD P&L SUMMARY

\$M, EXCEPT EPS	2025 YTD	2024 YTD	VS. PY	
NET SALES	\$482.0	\$388.7	24.0%	\$93.3
GROSS PROFIT / % MARGIN	178.0 / 36.9%	157.5 / 40.5%	13.0%	20.5
SG&A	105.7	87.9	20%	17.8
INCOME FROM OPERATIONS	72.3	69.5	4.0%	2.8
NET INCOME / % MARGIN	65.8 / 13.7%	52.6 / 13.5%	25.1%	13.2
EPS - DILUTED	\$1.10	\$0.89		
<u>NON-GAAP MEASURES</u>				
EBITDA / % MARGIN	79.1 / 16.4%	64.7 / 16.6%	22.3%	14.4
ADJUSTMENTS	5.1	11.7	(56.4)%	(6.7)
ADJUSTED EBITDA* / % MARGIN	84.1 / 17.5%	76.4 / 19.7%	10.1%	7.7

Note: Amounts rounded.

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Q1- Q3 2025 AND Q1-Q4 2024

NET INCOME TO ADJUSTED EBITDA RECONCILIATION

\$M	Three Months Ended						
	September 30, 2025	June 30, 2025	March 31, 2025	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024
NET INCOME	\$24.0	\$22.9	\$18.9	\$14.2	\$19.1	\$19.3	\$3.4
Depreciation & Amortization	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Interest Income / Expense	(1.8)	(1.5)	(1.5)	(1.5)	(1.6)	(1.9)	(1.7)
Income Tax Expense	6.7	5.3	5.4	3.8	6.4	6.4	(1.7)
EBITDA	\$29.1	\$26.9	\$23.0	\$16.7	\$24.1	\$23.9	\$0.2
Stock-Based Compensation	3.0	3.0	2.2	2.1	2.4	2.1	2.3
Unrealized (Gain) / Loss on Derivative Instrument	(2.4)	(1.1)	(2.8)	2.5	6.0	(2.6)	2.3
FX (Gain) / Loss	1.4	(0.5)	(0.6)	(0.1)	0.1	(0.6)	1.9
Secondary Offering Costs	—	—	—	—	(0.3)	—	—
Other Adjustments	1.3	0.9	0.7	—	—	—	1.0
ADJUSTED EBITDA	\$32.4	\$29.2	\$22.5	\$21.2	\$32.2	\$22.9	\$7.7

Note: Amounts rounded.

2025 AND 2024 YTD NET INCOME TO ADJUSTED EBITDA RECONCILIATION

	Year-to-Date	
	September 30, 2025	September 30, 2024
\$M		
NET INCOME	\$65.8	\$52.6
Depreciation & Amortization	0.6	0.5
Interest Income / Expense	(4.8)	(5.0)
Income Tax Expense	17.4	16.6
EBITDA	\$79.0	\$64.7
Stock-Based Compensation	8.1	6.6
Unrealized (Gain) / Loss on Derivative Instrument	(6.3)	5.9
FX (Gain) / Loss	0.4	(0.5)
Secondary Offering Costs	—	(0.3)
Other Adjustments	2.9	—
ADJUSTED EBITDA	\$84.1	\$76.4

Note: Amounts rounded.