

The image features a collection of Vita Coco coconut water products and fresh tropical fruits. In the foreground, a blue banner contains the Vita Coco logo and the name 'WILLIAM BLAIR JUNE 2026'. The background shows several cartons of Vita Coco: 'Extra Coconut' (500ml), 'Original' (500ml), and 'Farmers Organic' (500ml). Fresh produce includes a whole pineapple in a pink net, a halved coconut, and several green coconuts. The scene is set on a light-colored tiled surface.

**VITA
COCO**

WILLIAM BLAIR JUNE 2026

DISCLAIMER

NON-GAAP FINANCIAL MEASURES

This presentation includes non-GAAP financial measures, including adjusted EBITDA. Reconciliations of non-GAAP measures to the most directly comparable U.S. GAAP measures are provided at the end of this presentation. We believe these measures, when viewed alongside our U.S. GAAP results and the accompanying reconciliations, provide useful information for evaluating our core operating performance.

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 other than statements of historical fact are forward-looking statements. These statements involve risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied, including those described under "risk factors" in our filings with the SEC, available at www.Sec.Gov and <https://investors.Thevitacocompany.Com>. Forward-looking statements speak only as of the date of this presentation, and undue reliance should not be placed on them. We assume no obligation to update any forward-looking statement except as required by law.

WEBSITE DISCLOSURE

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



INTRODUCTIONS



MARTIN ROPER
CEO

BOSTON BEER co.
· ESTD. 1984 ·

30+ Years

**Beverage
Experience**



COREY BAKER
CFO

 **PEPSICO**

20 Years



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.





Strong Current Performance

Category in Early Stages

Attractive Consumer Profile

Category Leader

Clear Path For Growth

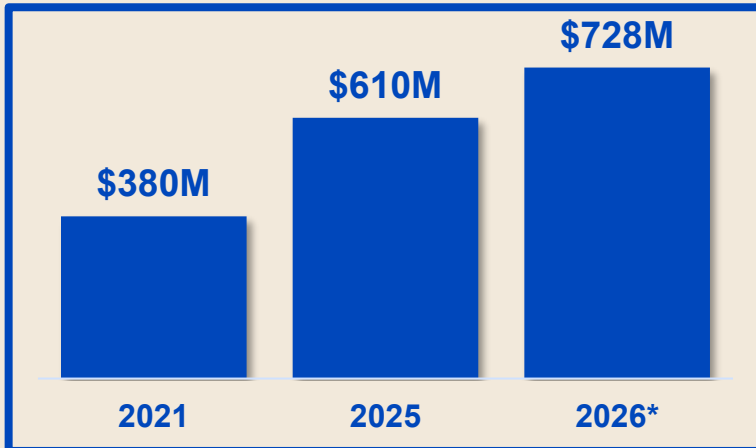
Asset Light

Experienced Team



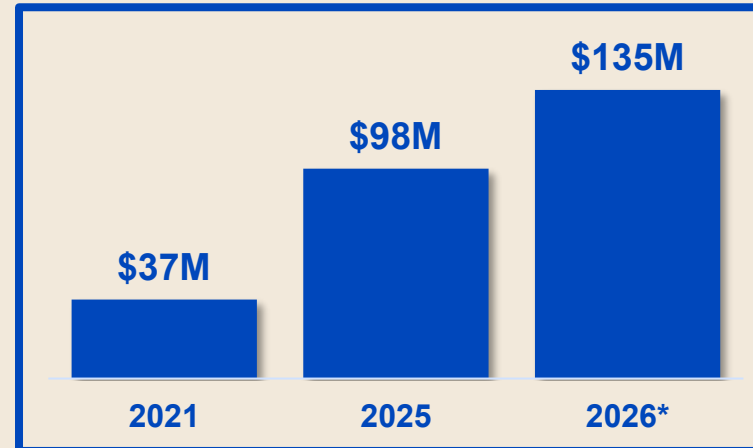
CONSISTENTLY DELIVERING STRONG RESULTS

Consistent Topline Growth



14%
NET SALES
5 YEAR CAGR

Adjusted EBITDA¹ \$



30%
ADJ. EBITDA
5 YEAR CAGR

Strong & Efficient Balance Sheet as of March 2026

\$202M

CASH

\$0

DEBT

55%

ROIC

ALIGNED WITH KEY CONSUMER TRENDS

Rapidly growing consumer preference for health-conscious products

**CLEAN
INGREDIENTS**



**BETTER-FOR-YOU
BRANDS**

**FUNCTIONAL
BENEFITS**



**FUNCTION
FORWARD
INGREDIENTS**

**POSITIVE
IMPACT**



**RESPONSIBILITY
IS IN OUR DNA**

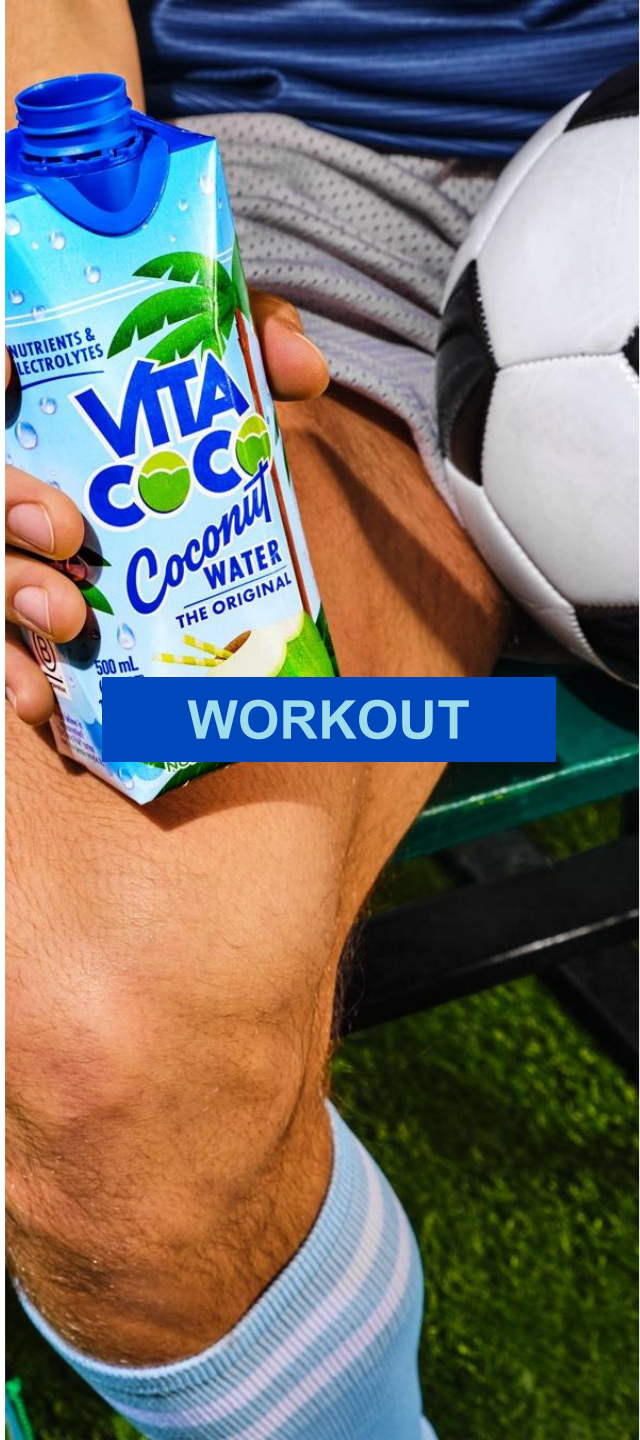
**DIVERSE
CONSUMERS**



**SUCCESS
WITH TOMORROW'S
CONSUMER**



SMOOTHIE



WORKOUT

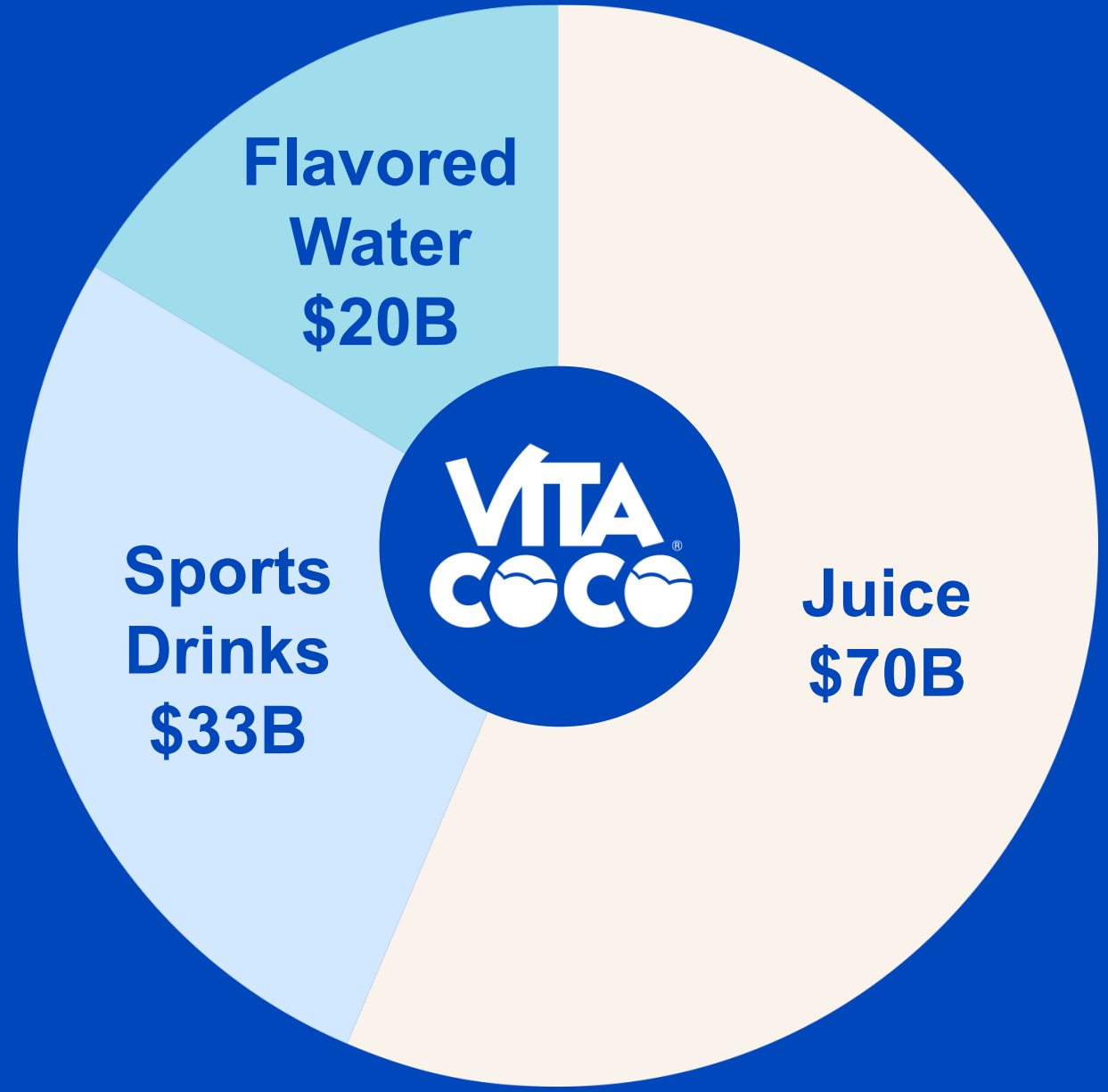


COCKTAIL



HANGOVER

**SOURCING
FROM A
~\$125B
GLOBAL
CATEGORY**



US CATEGORY GROWTH IS ACCELERATING!



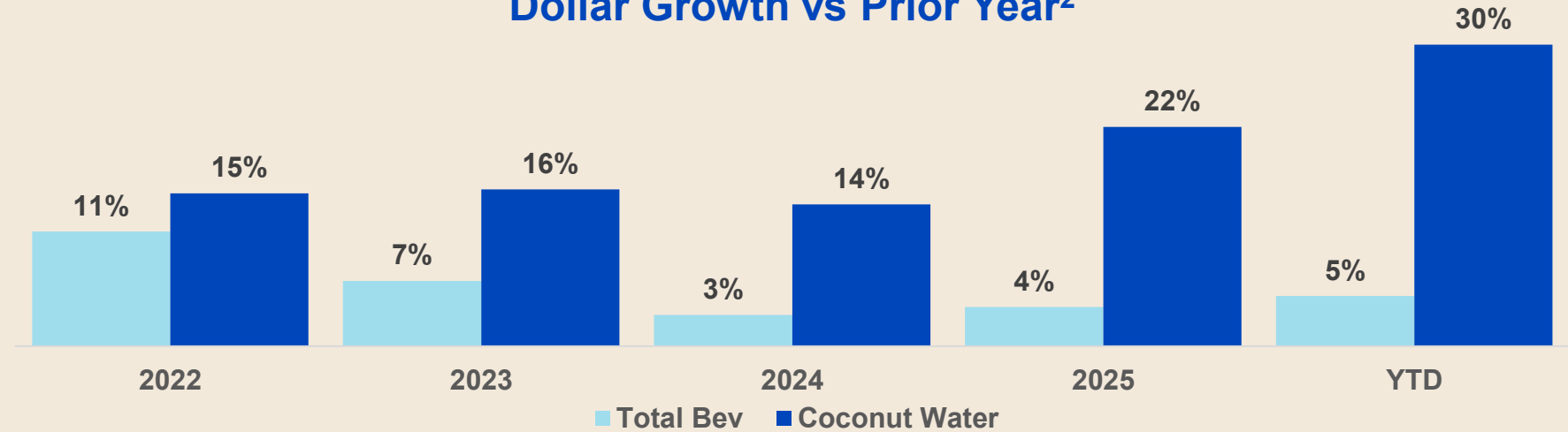
COCONUT WATER IS NOW A

\$1.5

BILLION

CATEGORY¹

Dollar Growth vs Prior Year²



68% of growth from more households buying³



32% of growth from shoppers spending more on Coconut Water³

YOUNG MULTICULTURAL CONSUMER

VITA COCO COCONUT WATER US
SHOPPER INDEX TO ALL SHOPPERS

124
Gen Z + Millennial

150
Multi-Cultural



YOUNGER COHORTS ARE FUELING CURRENT US COCONUT WATER GROWTH

WHO IS DRIVING GROWTH?

GEN Z
SHOPPERS

2X

Growth Contribution

FAMILIES WITH KIDS
AGES 13-17

1.5X

Growth Contribution

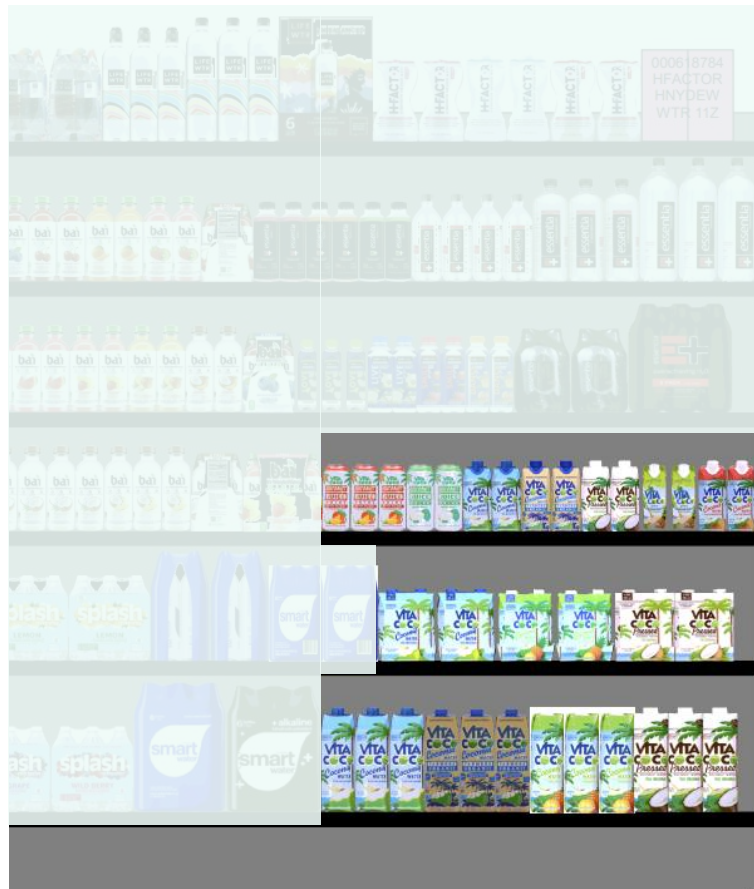
The next generation of Coconut Water shoppers!



COCONUT WATER IS GAINING SHELF SPACE

Transition to a Vertical Block: Gaining SKUs, Space & Visibility

2024



2025



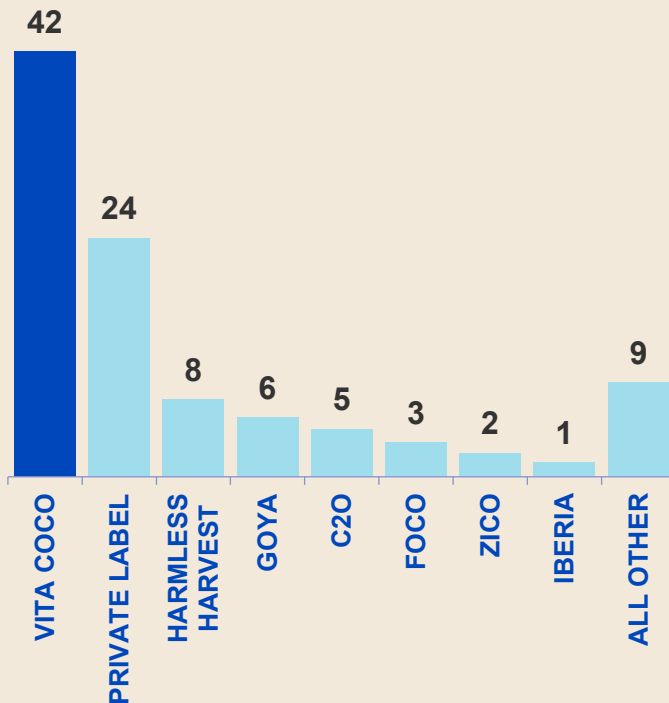
2026



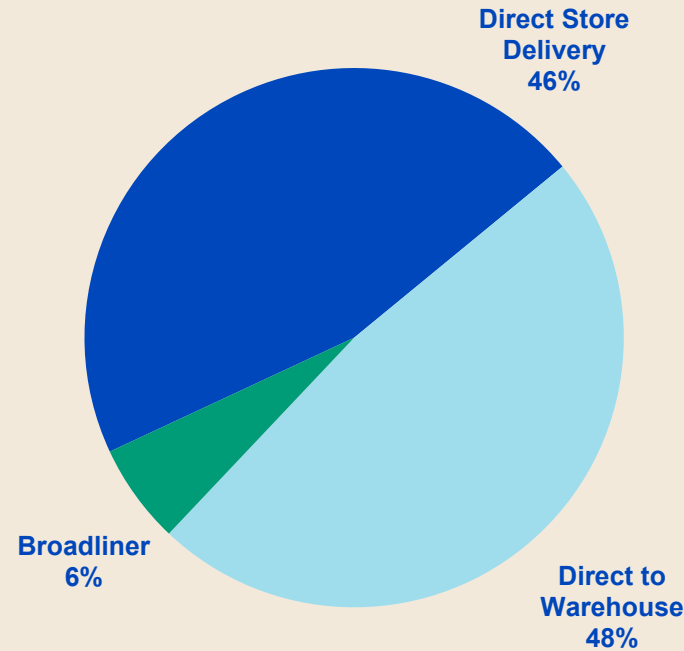
VITA COCO HAS STRONG US MARKET POSITION

#1 Brand Position, also benefit from supplying our share of Private Label supply

DOMINATE SHARE¹



NATIONAL COVERAGE²



STRONG ACV

ACV ³	
MULO+ C	86
MULO+	91
FOOD	94
CONV	66
Chain Conv	82
Ind. Conv	52

We estimate Circana MULO+ with Conv tracks ~85% of our Americas Branded CEs²

Sources: ¹Dollar share of Coconut Water Category Circana L52W through 5/24/2026,

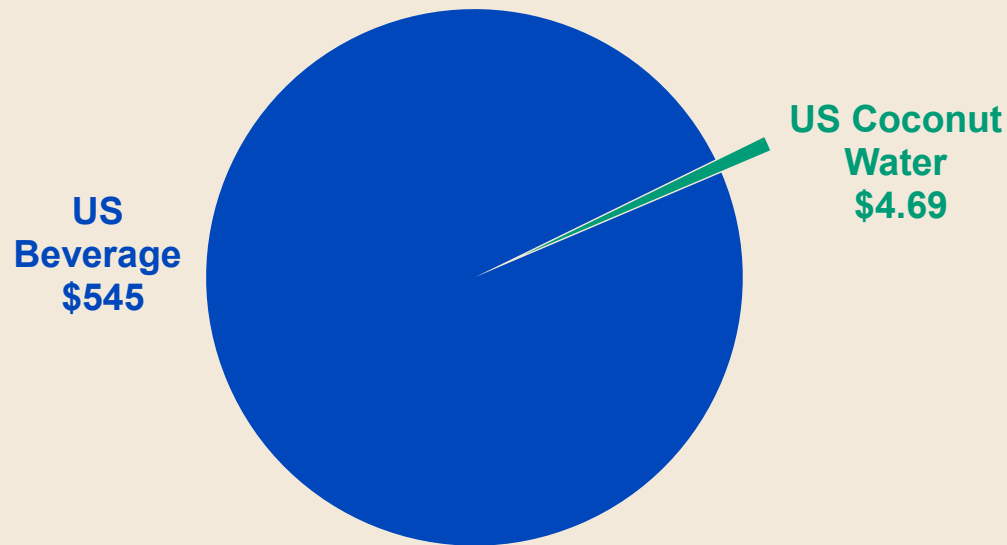
²Management Estimates for National Coverage based on 2025 Branded net sales and Circana MULO+ w/Conv coverage,

³ACV from Circana YTD 5/24/26

WE HAVE SIGNIFICANT ROOM TO GROW

Coconut Water represents less than 1% of US beverage per capita consumption

US Per Capita \$ Per Year

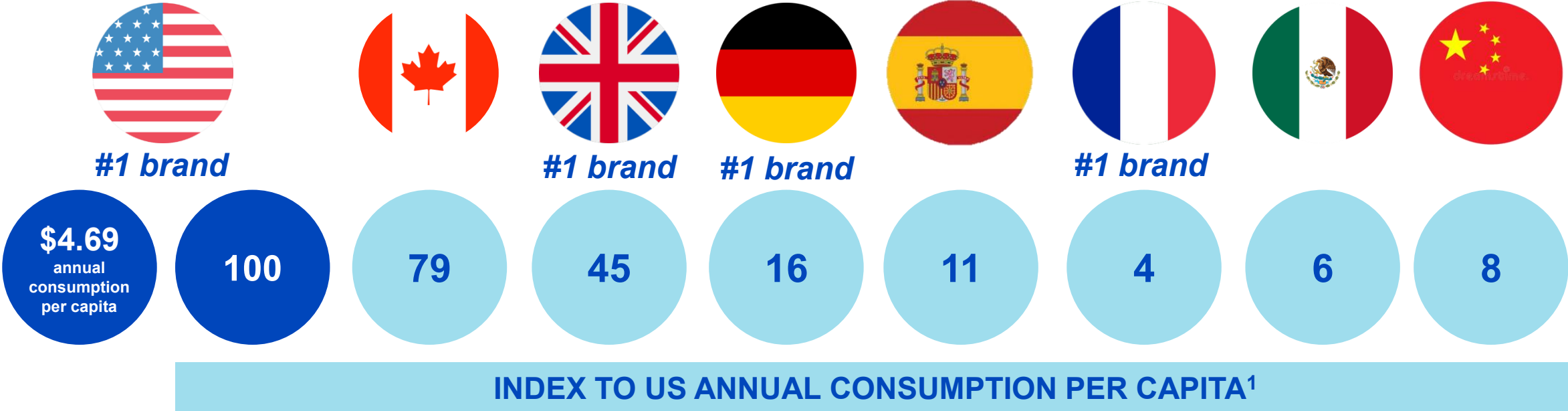


- Consumer health & appearance motivations
- Consistent growth across all demographics and US regions
- Drive better visibility, availability and trial
- Double household penetration and increase velocity per household
- Flavor innovation bringing in new consumers
- Multi-packs are increasing velocity

INTERNATIONAL PER CAPS LAG THE US

International is 17% of total net sales and outpacing Americas' volume growth; Vita Coco sold in over 30 countries; Investing in International Markets to drive growth

COCONUT WATER ANNUAL CONSUMPTION PER CAPITA INDEX TO THE US SHOWS STRONG UPSIDE POTENTIAL IN OUR FOCUS MARKETS

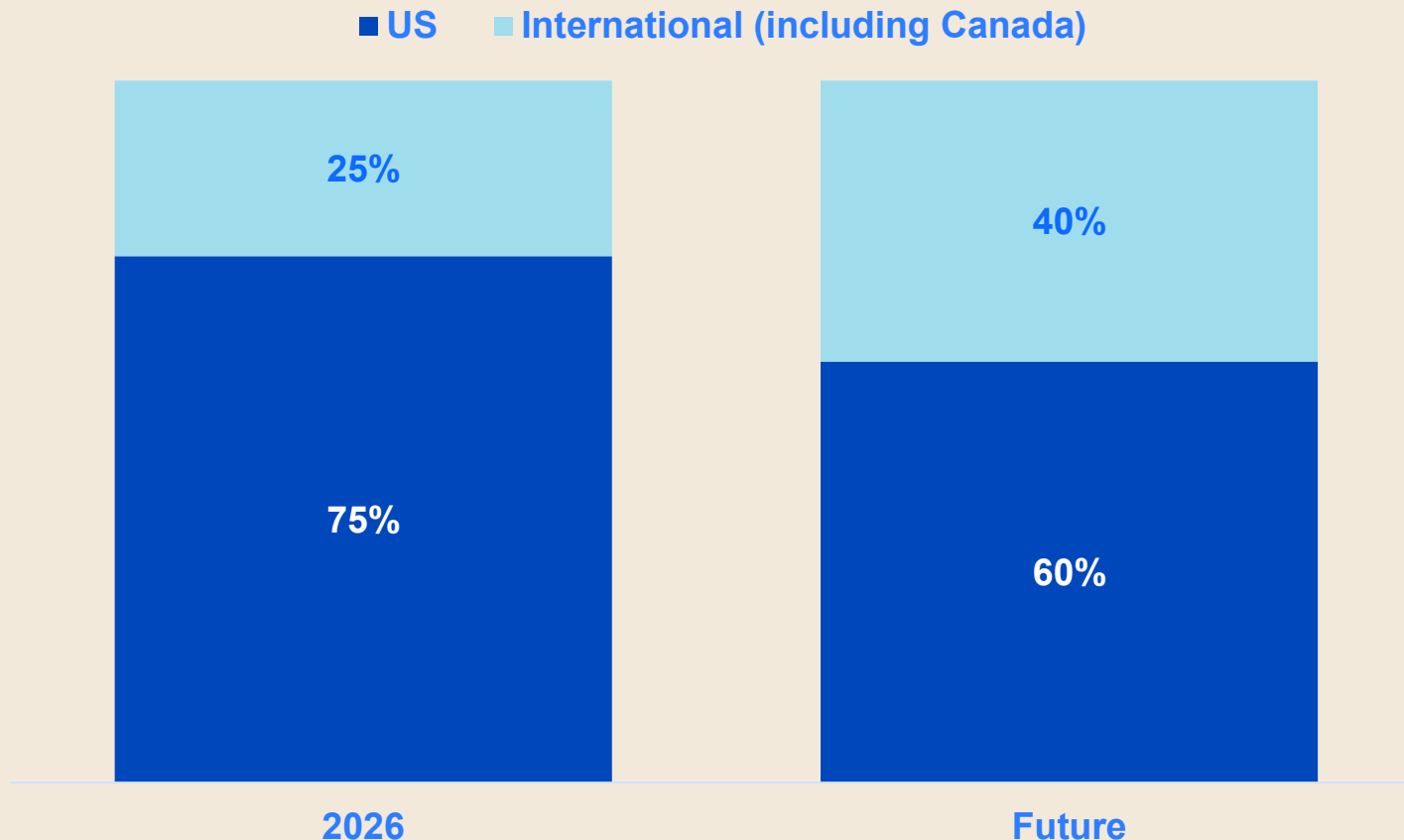


Source: Management estimates

¹Index calculated as annual consumption per capita in USD / US annual consumption per capita * 100

EXPECT INTERNATIONAL TO GROW FASTER THAN THE US

Could reach 40% of our business in the next 5-7 years



- The business can double
- Europe has similar Consumer Trends to the US
- UK & Germany demonstrate what is possible
- Rest of Europe just getting started

- Clear pathway for continued growth globally

FROM THE CRACKING OF ONE COCONUT TO A WORLD CLASS SUPPLY CHAIN

LONG TERM PARTNERSHIPS



GLOBALLY DIVERSE



BUILT TO SCALE



ASSET LIGHT



OUR DIVERSIFIED SUPPLY NETWORK

Resilient supply chain is rooted in our well diversified, asset light network

18 Factories
across 6
countries plus
co-packers

Tropical Belt

- Coconut Water supplying Countries
- 🥥 Factory or Co-packer



VITA COCO PROJECT

Supporting the communities that make Vita Coco's products possible



SEEDLINGS FOR SUSTAINABILITY



BUILDING CLASSROOMS



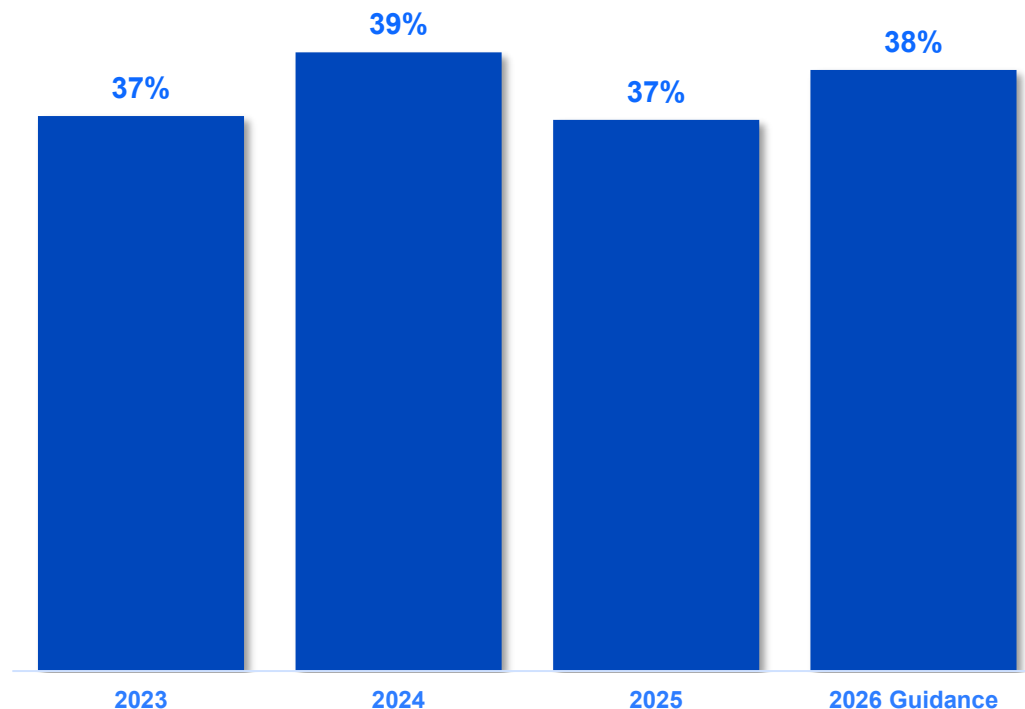
EMPOWERING FARMERS



STRONG AND STABLE GROSS MARGINS

Despite volatility, gross margins have remained in the targeted range of high 30s

Gross Margin % By Year



Supply Chain Considerations

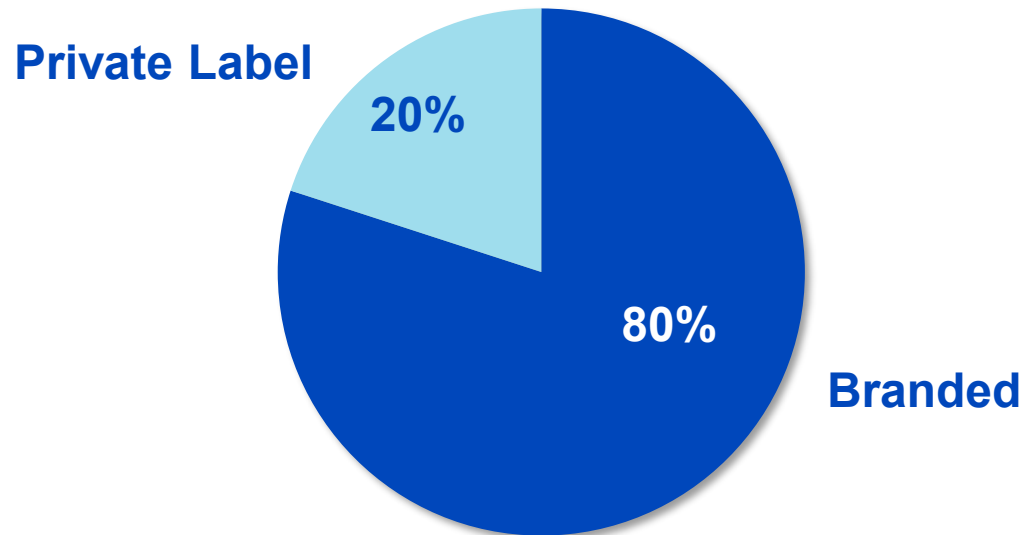
Like to operate at 80-85% of committed capacity:

- Demand Acceleration means operating ~95% of committed capacity BOY
 - Can introduce short term cost inefficiencies
- Aggressively adding capacity to meet projected needs in 2027 and 2028
 - New capacity more expensive in early stages due to startup costs
- Long term, do not believe coconut availability will restrict our growth

Ocean Freight 6%* of Net Sales: Current rates are stable, with some fuel surcharge uncertainty

PRIVATE LABEL BRINGS SCALE AND EFFICIENCY AT THE RIGHT MARGIN STRUCTURE

2026¹ % Share of Net Sales



- Private Label business increasingly more diversified across customers and geography
- Branded share of business significantly increased over last 5 years

Strategic Rationale

- Brings scale to our supply chain
- Supports retailer's category growth
- Builds stronger retailer relationships
- Low touch with acceptable margins
- Can offer path for scale and brand growth in under-developed markets

STRONG 2026 GUIDANCE

PROVIDED AT Q1 EARNINGS

NET SALES

\$720-\$735M
+18% to 20%

GROSS MARGIN

~38%

ADJUSTED EBITDA¹

\$132-\$138M

KEY ASSUMPTIONS

US CW CATEGORY GROWTH

~20%

VITA COCO COCONUT WATER GROWTH

Mid to High Teens

SG&A GROWTH

High Single Digit %

US PRIVATE LABEL GROWTH

35% - 40%

DELIVERING ON LONG TERM OBJECTIVES

TARGETS		DELIVERING ON TARGETS									
BRANDED NET SALES GROWTH	MID TEENS	<p>A bar chart showing Branded Net Sales Growth in millions of dollars for the years 2021, 2025, and 2026*. The bars are blue and show a steady increase from 2021 to 2026*.</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Net Sales (\$M)</th> </tr> </thead> <tbody> <tr> <td>2021</td> <td>\$285M</td> </tr> <tr> <td>2025</td> <td>\$521M</td> </tr> <tr> <td>2026*</td> <td>\$600M</td> </tr> </tbody> </table>	Year	Net Sales (\$M)	2021	\$285M	2025	\$521M	2026*	\$600M	<p>15%</p> <p>5 YEAR CAGR</p>
Year	Net Sales (\$M)										
2021	\$285M										
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2026*	\$600M										
ADJ. EBITDA MARGIN	HIGH TEENS	<p>A bar chart showing Adjusted EBITDA Margin in percentage for the years 2021, 2025, and 2026^. The bars are blue and show an increase from 2021 to 2026^.</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Margin (%)</th> </tr> </thead> <tbody> <tr> <td>2021</td> <td>10%</td> </tr> <tr> <td>2025</td> <td>16%</td> </tr> <tr> <td>2026^</td> <td>19%</td> </tr> </tbody> </table>	Year	Margin (%)	2021	10%	2025	16%	2026^	19%	<p>19%</p> <p>2026 MID POINT</p>
Year	Margin (%)										
2021	10%										
2025	16%										
2026^	19%										

Note: Branded Net Sales Growth defined as Consolidated Net Sales minus Private Label Net Sales. *2026 Branded Net Sales based on projection of 15% growth. ^2026 Adj. EBITDA is midpoint of guidance.





THE FUTURE IS BRIGHT!

Category in Early Stages

Attractive Consumer Profile

Category Leader

Clear Path For Growth

Asset Light

Experienced Team





THANK YOU



APPENDIX



2021 & 2025 NET INCOME TO ADJUSTED EBITDA RECONCILIATION

	Full Year	
\$M	2021	2025
NET INCOME	\$19.0	\$71.3
Depreciation & Amortization	2.1	1.1
Interest Income / Expense	0.2	(6.5)
Income Tax Expense	5.2	21.7
EBITDA	\$26.5	\$87.5
Stock-Based Compensation	3.4	10.8
Unrealized (Gain) / Loss on Derivative Instrument	(2.1)	(4.7)
FX (Gain) / Loss	2.1	1.0
Other Adjustments	7.0	3.6
ADJUSTED EBITDA	\$36.9	\$98.2

