
FIELD-TESTED.
MADE FOR MORE.
BUILT FOR THE WILD.
YETI INVESTOR DAY 2026

Important Information

This presentation has been prepared by YETI Holdings, Inc. ("YETI" or the "Company") solely for informational purposes. This presentation and any oral statements speak only as of the date they are given, reflecting prevailing market conditions and, as a result, the views expressed are subject to change based upon a number of factors, which are further described below under "Forward-Looking Statements." The information has been obtained from sources believed by the Company to be reliable and, while reasonable care has been taken to ensure that the facts stated herein and any oral statements are accurate and that the opinions and expectations contained herein and in any oral statements are fair and reasonable, no representation or warranty is made to the accuracy or completeness of such information and none of the Company or any of its affiliates, officers, directors, employees, professional advisors, representatives or agents assume any duty or obligation to update such information.

Forward Looking Statements

This presentation and related oral statements contain certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward looking statements refer to our current expectations and projections relating to our financial condition, results of operations, plans, objectives, strategies, future performance, and business. All statements other than statements of historical or current fact included in this presentation are forward-looking statements. Forward-looking statements include statements containing words such as "anticipate," "assume," "believe," "can," have," "contemplate," "continue," "could," "design," "due," ' "estimate," "expect," "forecast," "goal," "intend," "likely," "may," "might," "objective," "plan," "predict," "project," "potential," "seek," "should," "target," "will," "would," and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operational performance or other events. For example, all statements herein regarding our business and growth strategies; our plans, objectives, goals, beliefs, future events, business conditions, results of operations and financial position; and our financial outlook and business trends are forward-looking statements.

All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that are expected and, therefore, you should not unduly rely on such statements. The risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these forward-looking statements include but are not limited to: (i) economic conditions or consumer confidence in future economic conditions; (ii) our ability to maintain and strengthen our brand and generate and maintain ongoing demand for our products; (iii) our ability to successfully design, develop and market new products; (iv) our ability to effectively manage our growth; (v) our ability to expand into additional consumer markets, and our success in doing so; (vi) the success of our international expansion plans; (vii) our ability to compete effectively in the outdoor and recreation market and protect our brand; (viii) the level of customer spending for our products, which is sensitive to general economic conditions and other factors; (ix) problems with, or loss of, our third-party contract manufacturers and suppliers, or an inability to obtain raw materials; (x) fluctuations in the cost and availability of raw materials, equipment, labor, and transportation and subsequent manufacturing delays or increased costs; (xi) adverse changes in international trade policies, tariffs and treaties, including increases in tariff rates and the imposition of additional tariffs; (xiii) our relationships with our national, regional, and independent retail partners, who account for a significant portion of our sales; (xiv) the impact of natural disasters and failures of our information technology on our operations and the operations of our manufacturing partners; (xv) the integration and use of artificial intelligence; (xvi) our ability to attract and retain skilled personnel and senior management, and to maintain the continued efforts of our management and key employees; (xvii) the impact of our indebtedness on our ability to invest in the ongoing needs of our business, and (xviii) our ability to successfully execute our share repurchase program and its impact on stockholder value and the volatility of the price of our common stock. For a more extensive list of factors that could materially affect our results, you should read our filings with the United States Securities and Exchange Commission (the "SEC"), including our Annual Report on Form 10-K for the year ended January 3, 2026, as such filings may be amended, supplemented or superseded from time to time by other reports we file with the SEC.

These forward-looking statements are made based upon detailed assumptions and reflect management's current expectations and beliefs as of the date hereof. While we believe that these assumptions underlying the forward-looking statements are reasonable, we caution that it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect actual results. Readers of this presentation should consider these factors in evaluating, and are cautioned not to place undue reliance on, the forward-looking statements contained therein. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

Non-GAAP Financial Measures

In addition to the financial results prepared in accordance with GAAP, this presentation includes certain non-GAAP financial measures, including Adjusted EPS, Free Cash Flow, Adjusted EBITDA, Debt-to-Adj. EBITDA, Adjusted Cost of Goods Sold and Adjusted Selling, General and Administrative Expenses.

Our management uses these non-GAAP financial measures in conjunction with GAAP financial measures to measure our profitability and to evaluate our financial performance and, with respect to free cash flow, our ability to generate cash. We believe that these non-GAAP financial measures provide meaningful supplemental information regarding the underlying operating performance of our business and are appropriate to enhance an overall understanding of our financial performance. We believe free cash flow provides meaningful supplementary information about our ability to generate cash that can be used for investing in our business or for strategic opportunities. These non-GAAP financial measures have limitations as analytical tools in that they do not reflect all of the amounts associated with our results of operations or cash flow from operations as determined in accordance with GAAP. Because of these limitations, these non-GAAP financial measures should be considered along with the comparable GAAP financial measures. The presentation of these non-GAAP financial measures is not intended to be considered in isolation or as a substitute for, or superior to, financial information prepared and presented in accordance with GAAP. Investors are encouraged to review the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures. See Appendix for reconciliation of GAAP to non-GAAP financial measures.

We do not provide a reconciliation of forward-looking non-GAAP to GAAP financial measures because such reconciliations are not available without unreasonable efforts. This is due to the inherent difficulty in forecasting with reasonable certainty certain amounts that are necessary for such reconciliation. For the same reasons, we are unable to forecast with reasonable certainty all deductions and additions needed in order to provide a forward-looking GAAP financial measures at this time. The amount of these deductions and additions may be material and, therefore, could result in forward-looking GAAP measures being materially different or less than forward-looking non-GAAP financial measures. See "Forward Looking Statements" above.

MATT REINTJES

CHAIR, PRESIDENT, AND CEO




WELCOME

FIELD-TESTED.

MADE FOR MORE.

BUILT FOR THE WILD.

YETI INVESTOR DAY 2026









FIELD-TESTED. MADE FOR MORE.

BUILT FOR THE WILD.

YETI INVESTOR DAY 2026









TODAY'S AGENDA



THE WELCOME
Opening Remarks | 25 minutes
Matt Reintjes
Chair, President and CEO

THE FOUNDATION
YETI Brand | 20 minutes
Bill Neff
Head of Marketing

THE ENGINE
Innovation & Portfolio | 35 minutes
Hannah Mara
Head of Home & Hydration

SPOTLIGHT:
Bags & Soft Coolers | 15 minutes
Layne Rigney
Head of Bags & Soft Coolers

BREAK | 20 MINUTES

THE MULTIPLIER
Americas | 25 minutes
Stuart Hogue
Senior Vice President, Americas

SPOTLIGHT:
International | 30 minutes
Scott Bomar
Chief Financial Officer
David Heath
Managing Director, EMEA
Mitch Whitaker
Managing Director, APAC

THE HORIZON
Recap | 10 minutes
Financials | 25 minutes
Matt Reintjes
Scott Bomar

Q&A | 30 minutes



YETI DNA



BRAND BREADTH + PERMISSION



INNOVATION + PRODUCT PLATFORMS



U.S. GO-TO-MARKET



GLOBAL EXPANSION


THE SYSTEM


YETI
FIELD-TESTED.
MADE FOR MORE.

FIELD-TESTED.

MADE FOR MORE.

BUILT FOR THE WILD.

YETI INVESTOR DAY 2026







MADE FOR MORE.

TOR DAY 2026

THE FOUNDATION

YETI BRAND









THE FOUNDATION

YETI BRAND

BILL NEFF

HEAD OF MARKETING




YETI
A BRAND BORN OUT
OF FRUSTRATION
igloo


BUILT FROM PASSION AND
IRRATIONAL COMMITMENT



A RELENTLESSLY CURIOUS, INNOVATIVE MENTALITY


OVER THE LAST TWO DECADES
WE'VE BEEN CALLED
FROM THE BOAT


TO THE BLIND


TO THE MOUNTAINS



AND BEYOND

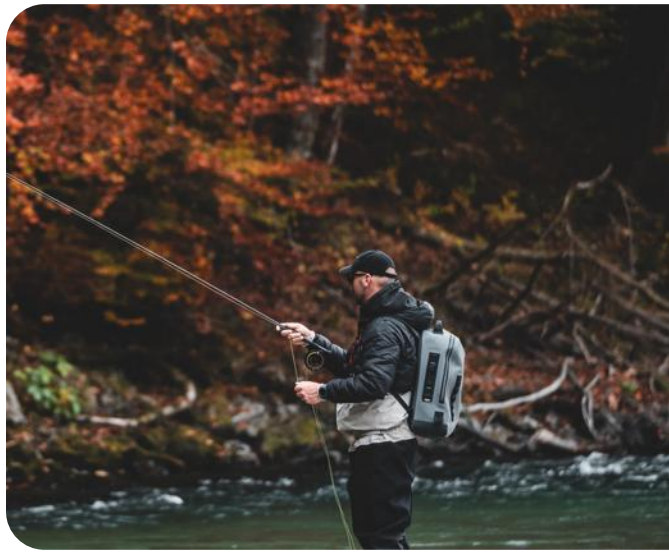








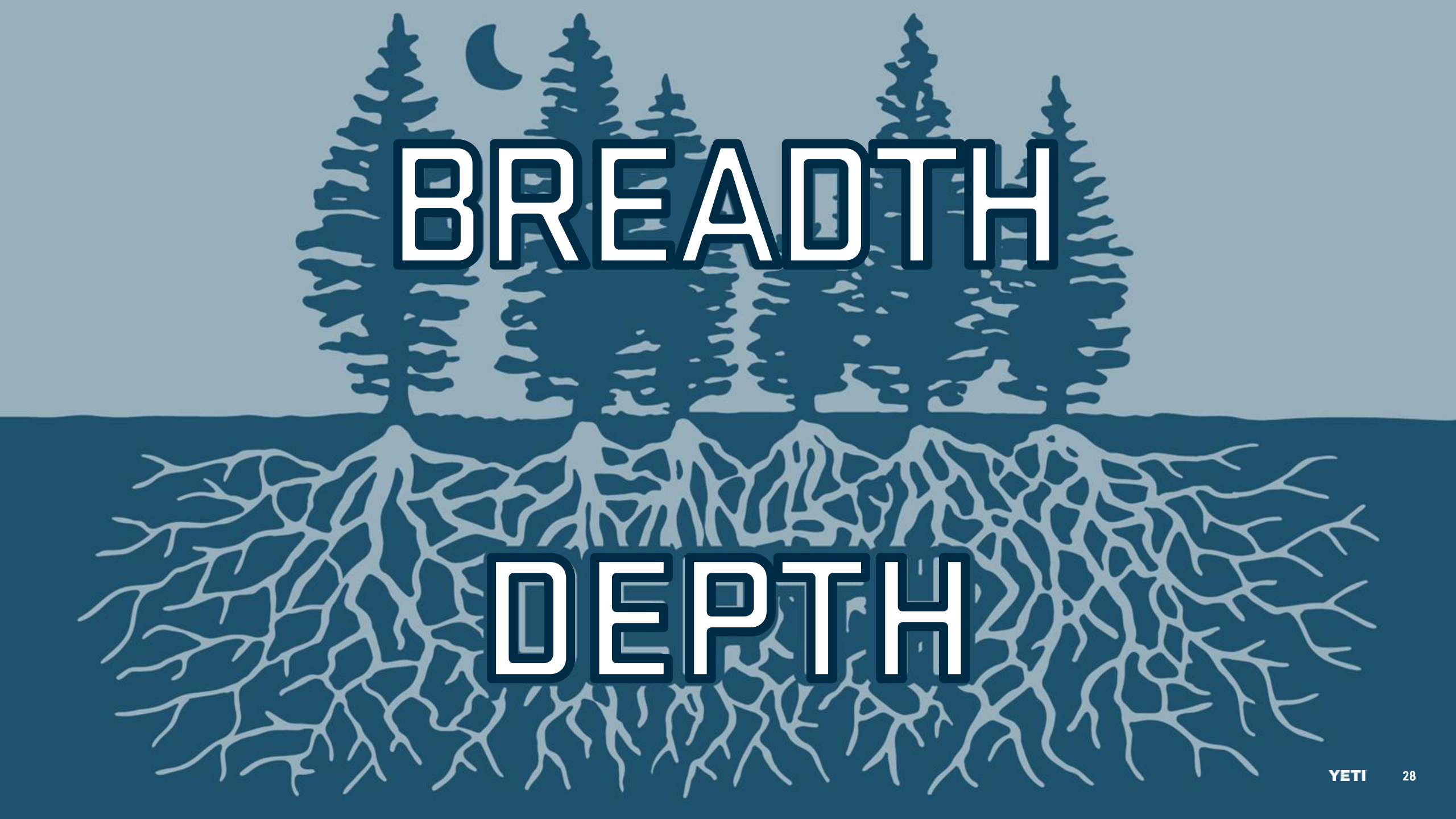
WE ARE EARNING OUR PLACE IN MORE MOMENTS, MORE OFTEN





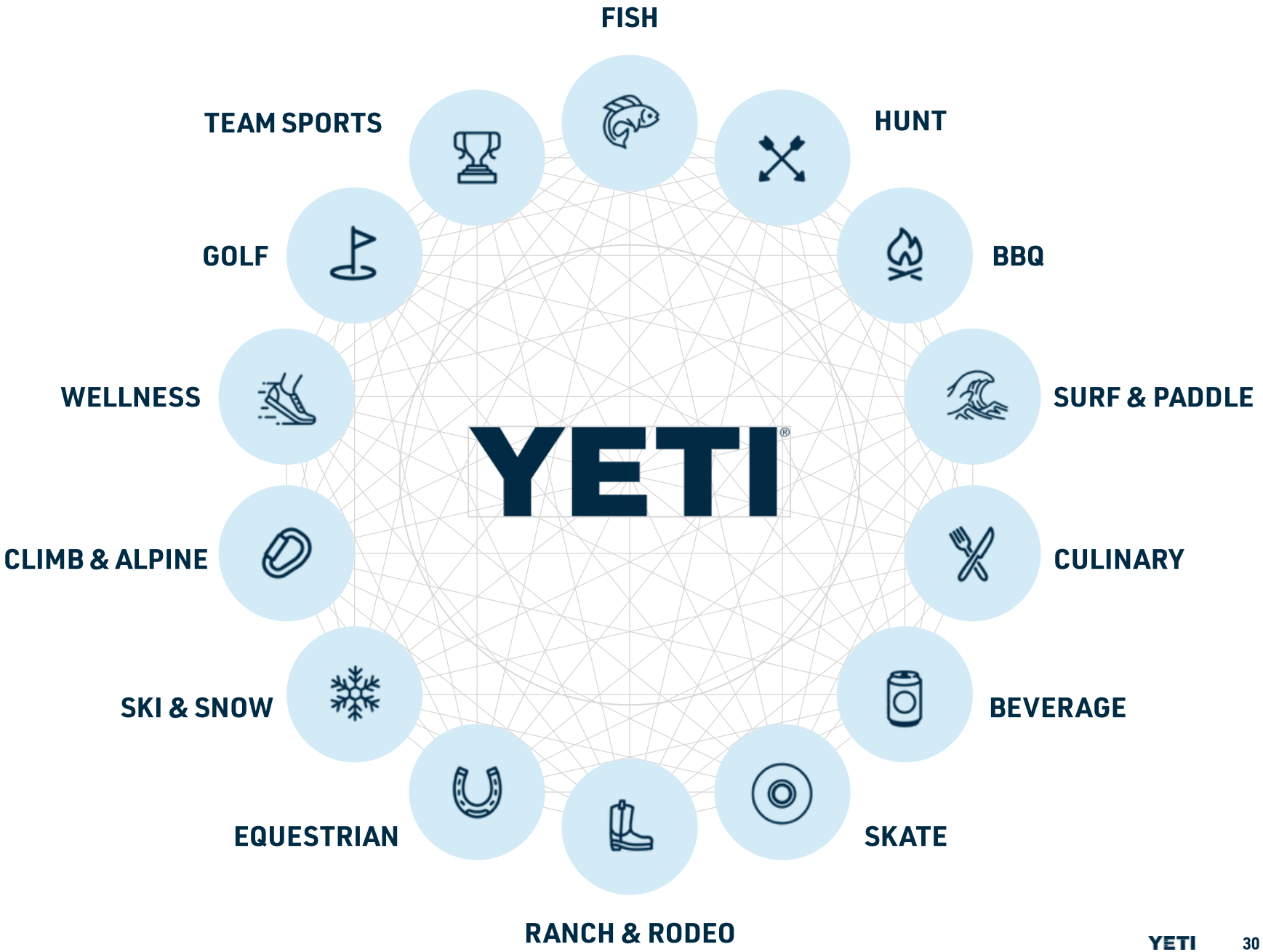




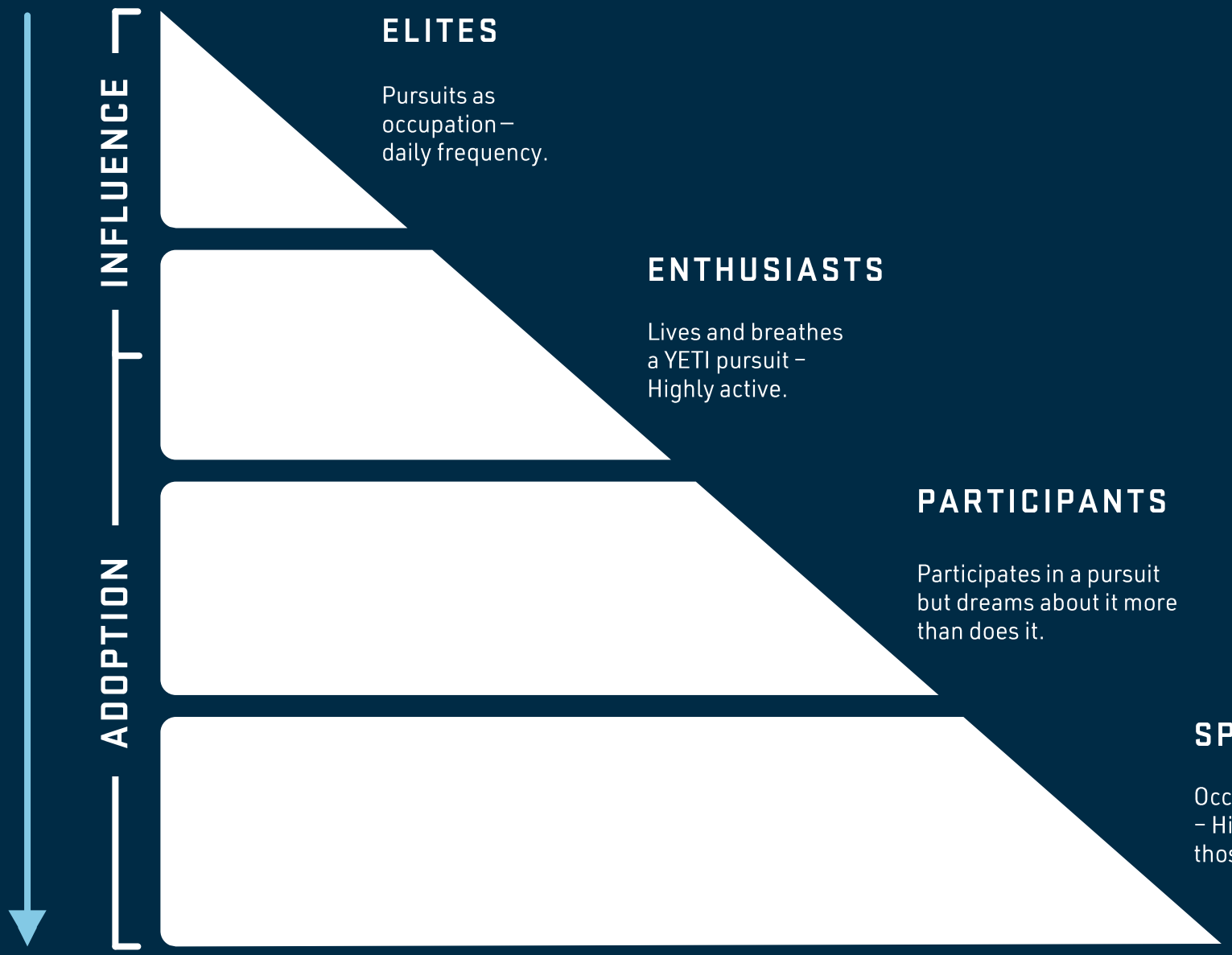

BREADTH
DEPTH



WE BELIEVE TRUST IS BUILT THROUGH NETWORKS AND COMMUNITIES



THE YETI CONSUMER MODEL




DARS
DARS
DARS

OUR POTENTIAL SPANS MUCH FURTHER THAN OUR CURRENT AUDIENCES



$1.7T GLOBAL CONSUMER SPENDING ACROSS YETI PURSUITS (2026)

OUTDOOR RECREATION

$0.4T

SPORTS

$0.5T

HOME

$0.8T

Note: "Where we could play" reflects YETI addressable categories (future); "Where we play today" reflects YETI addressable categories (today) including Home & Hydration, Gear & Equipment, Bags & Soft Coolers; Source: 2026 Outdoor Rec sourced from Outdoor Industry Association's Outdoor Recreation Economy and various other industry reports; Sports sourced from Sports & Fitness Industry Association's US Manufacturers' Sales by Category report; Home inclusive of addressable Dining, Cookware, Kitchenware, Home Textiles, Outdoor Furniture, and Other Pet Products from BCG analysis

THE YETI PLAYBOOK

PRODUCT

MAKE CATEGORY-DEFINING GEAR ENGINEERED TO SOLVE REAL PROBLEMS



1

TRUST

WIN BELIEF BY DOING WHAT WE SAY AND BUILDING THINGS THAT LAST

2

CREDIBILITY

DRIVE ADVOCACY THROUGH REAL-WORLD PERFORMANCE, PROOF, AND EARNED INFLUENCE

3

PRESENCE

SHOW UP ACROSS THE COMMUNITIES, CHANNELS, AND MOMENTS WHERE PASSION RUNS DEEP

4

INSPIRE

AMPLIFY OUR BRAND THROUGH STORIES OF THE PRODUCTS, PEOPLE, AND PURSUITS THAT BRING IT TO LIFE

5

CONNECT

MARKET RELEVANT PRODUCTS TO RELEVANT AUDIENCES WITH MID-FUNNEL AND PERFORMANCE MEDIA INVESTMENTS

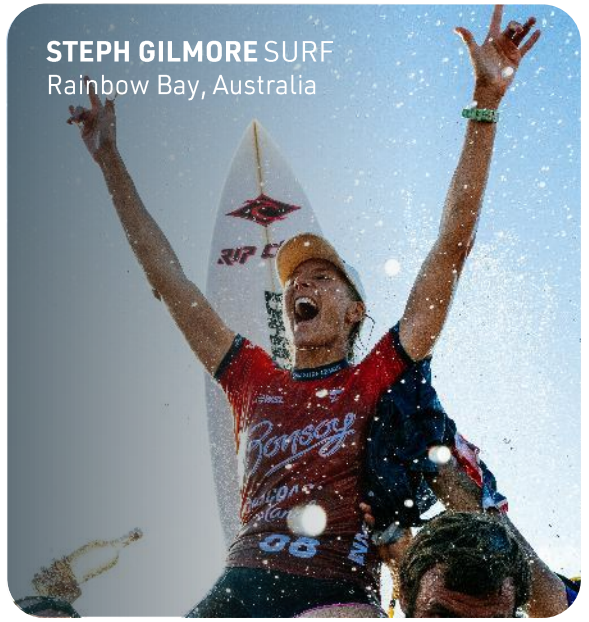
INNOVATE

APPLY WHAT WE LEARN TO UNLOCK NEW OPPORTUNITIES, CATEGORIES, AND GROWTH

BRAND & MARKETING







TRUST

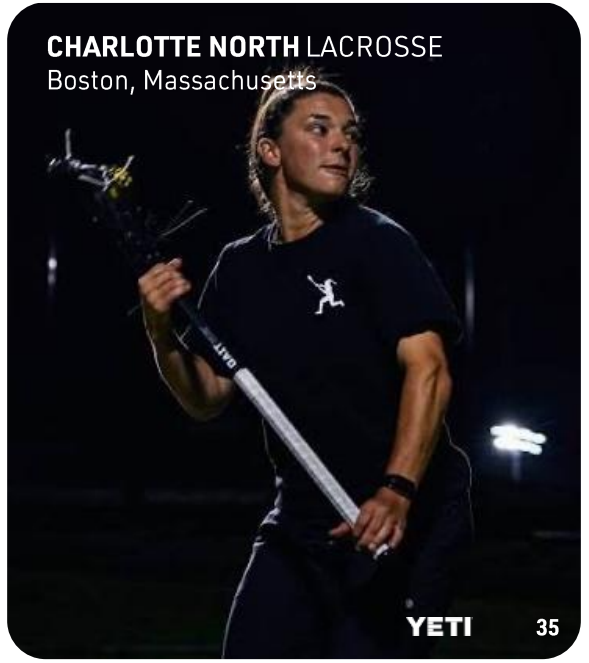
AMBASSADORS

are trusted experts within existing global communities

153 U.S. / **65** RoW

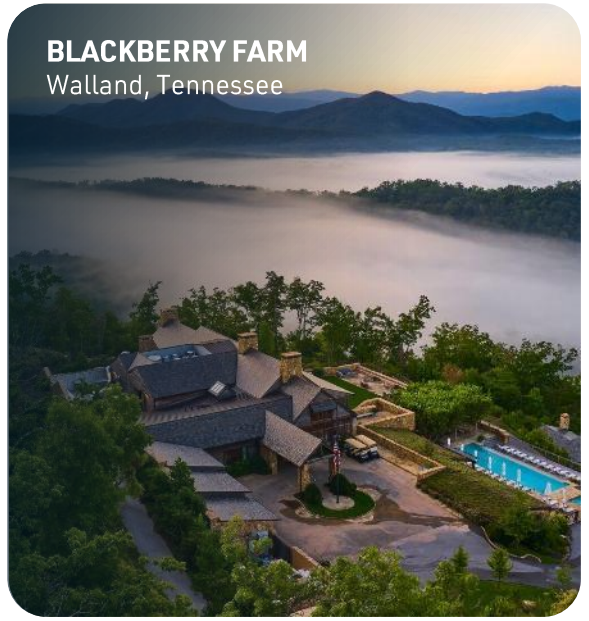
218
TOTAL









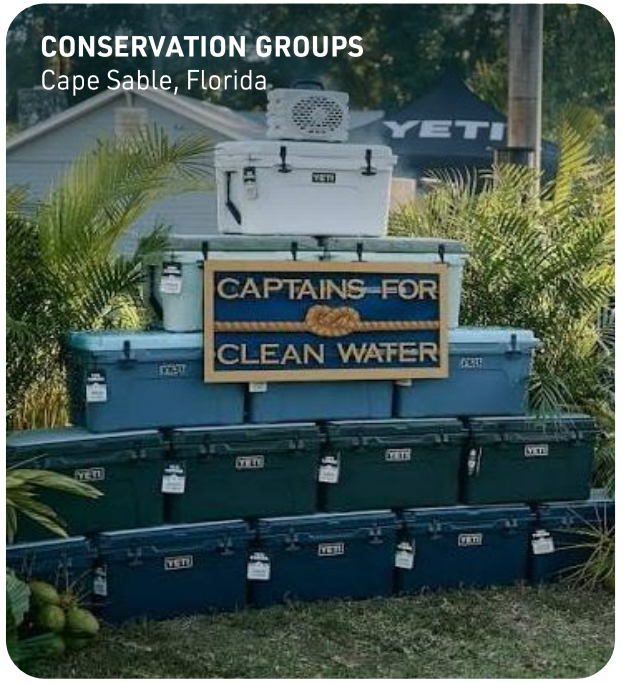


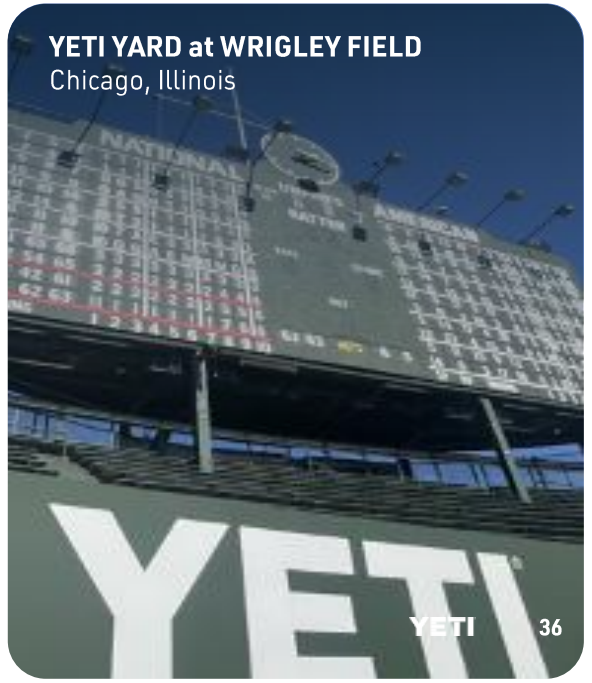
CREDIBILITY

PARTNERSHIPS

drive enduring associations

356
GLOBAL PARTNERS









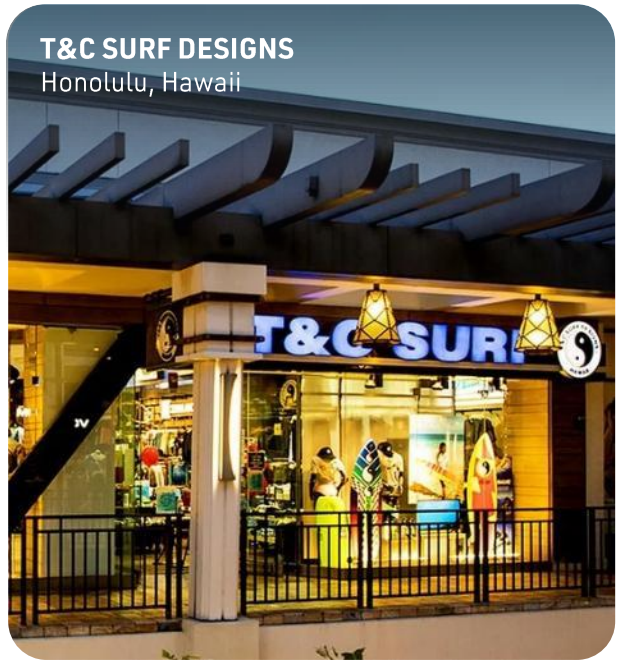
PRESENCE

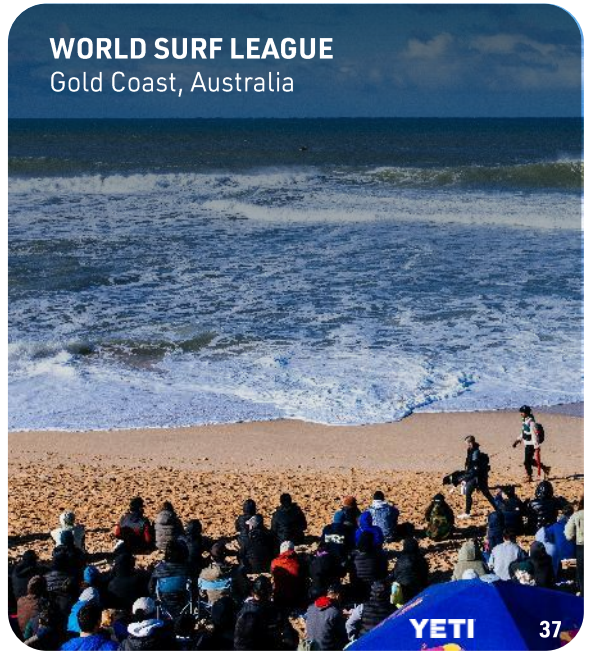
EVENT EXPERIENCES & SPECIALTY RETAIL

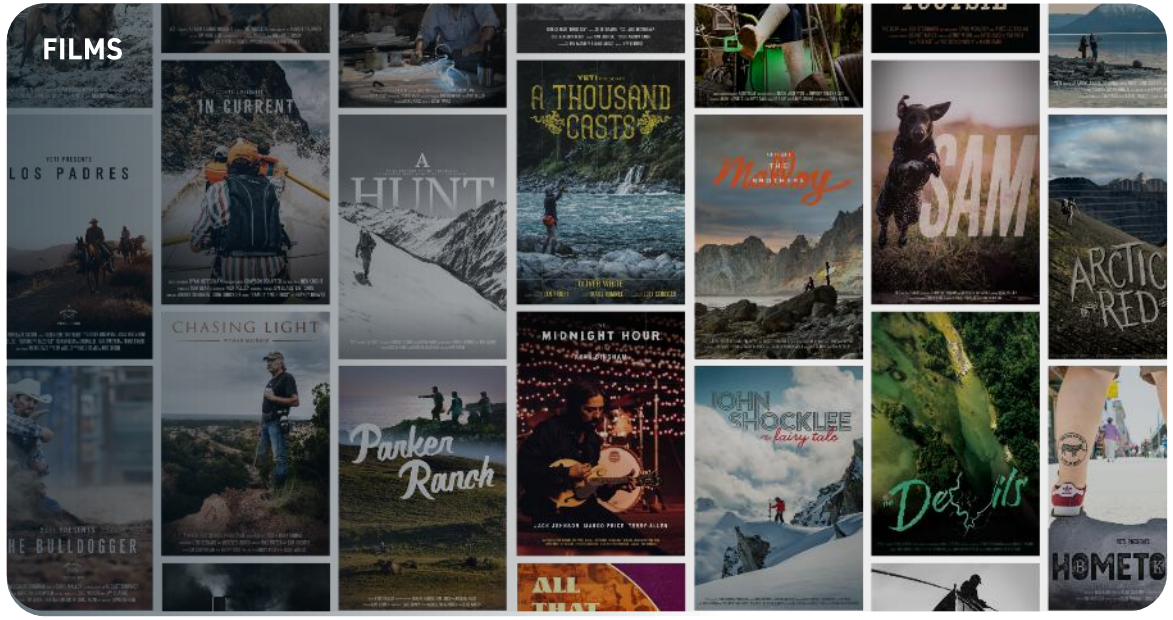
ensure we show up,
one to one, in the real world

~450
ANNUAL GLOBAL EVENTS

8,000
GLOBAL SPECIALTY DOORS









INSPIRE

STORYTELLING

spotlights real world experiences for consumers and ambassadors

10M
YETI PRESENTS VIEWS







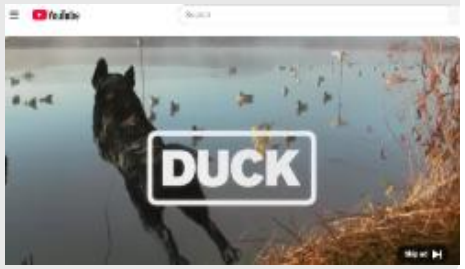
BRAND CAMPAIGNS



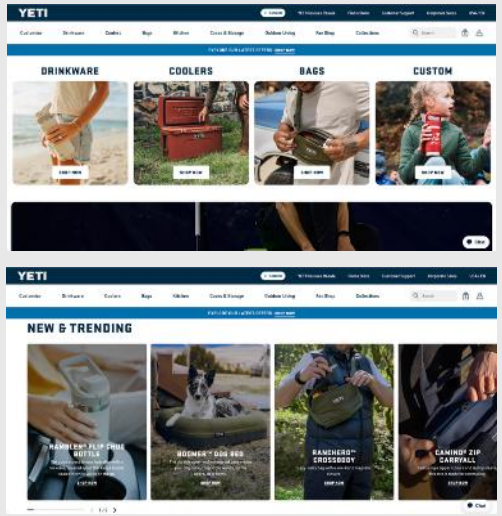




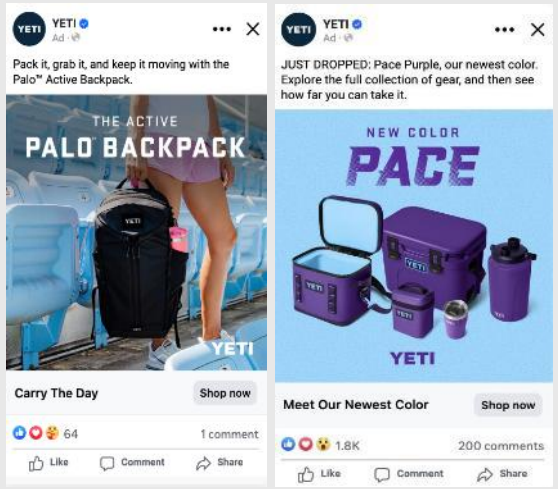




OWNED DATA



PERFORMANCE MEDIA



CONNECT

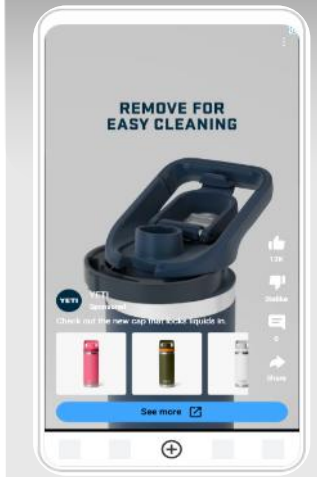
MEDIA ACTIVATION

through powerful campaigns
and investments, fed
by owned insights

+15 pt
LIFT IN BRAND CONSIDERATION

FOUR LETTERS CAMPAIGN

MID-FUNNEL INVESTMENT





















AROUND THE WORLD









AND DO IT ALL OVER AGAIN

PRODUCT

MAKE CATEGORY-DEFINING GEAR ENGINEERED TO SOLVE REAL PROBLEMS



1

TRUST

WIN BELIEF BY DOING WHAT WE SAY AND BUILDING THINGS THAT LAST

2

CREDIBILITY

DRIVE ADVOCACY THROUGH REAL-WORLD PERFORMANCE, PROOF, AND EARNED INFLUENCE

3

PRESENCE

SHOW UP ACROSS THE COMMUNITIES, CHANNELS, AND MOMENTS WHERE PASSION RUNS DEEP

4

INSPIRE

AMPLIFY OUR BRAND THROUGH STORIES OF THE PRODUCTS, PEOPLE, AND PURSUITS THAT BRING IT TO LIFE

5

CONNECT

MARKETING RELEVANT PRODUCTS TO RELEVANT AUDIENCES WITH MID-FUNNEL AND PERFORMANCE MEDIA INVESTMENTS

INNOVATE

APPLY WHAT WE LEARN TO UNLOCK NEW OPPORTUNITIES, CATEGORIES, AND GROWTH



PRODUCT

MAKE CATEGORY-DEFINING GEAR ENGINEERED TO SOLVE REAL PROBLEMS

BRAND

INNOVATE

APPLY WHAT WE LEARN TO UNLOCK NEW OPPORTUNITIES, CATEGORIES, AND GROWTH









THE ENGINE

INNOVATION & PORTFOLIO









THE ENGINE

INNOVATION & PORTFOLIO

HANNAH MARA

HEAD OF HOME & HYDRATION





LAYNE RIGNEY

HEAD OF BAGS & SOFT COOLERS


BUILT TO SOLVE PROBLEMS,
NOT CHASE TRENDS
YETI


YETI
DURABILITY
PERFORMANCE
DESIGN

95% +

REFERRAL RATE FOR OVER A DECADE



THE BAR IS HIGH TO CARRY THE YETI NAME

- DO WE HAVE A DISTINCT POINT OF VIEW?
- IS IT A MEANINGFUL OPPORTUNITY?
- IS NOW THE RIGHT TIME?

HOW WE EVOLVE OUR PRODUCT PLATFORMS

1 - ENTER → 2 - ESTABLISH → 3 - EXPAND →

IDENTIFY AND SOLVE AN UNMET NEED IN A **PRODUCT CATEGORY**

EVALUATE THE PULL OF **COMMUNITIES OR USES** AND BUILD GAME-CHANGING SOLUTIONS

EXTEND OUR PLATFORM SYSTEMS TO SERVE MORE **MOMENTS**


YETI

PORTFOLIO EVOLUTION:
FROM ONE SKU TO A PLATFORM BUSINESS

2008
PRODUCT

HARD COOLERS



2014+
PRODUCTS

HARD COOLERS



SOFT COOLERS



DRINKWARE



2018+
FAMILIES

CARGO



HARD COOLERS



BAGS



SOFT COOLERS



DRINKWARE



TODAY
FULL PLATFORMS

CASES + STORAGE

OUTDOOR LIVING

HARD COOLERS

EVERYDAY BAGS

TRAVEL BAGS

PURSUIT BAGS

SOFT COOLERS

CUPS + MUGS + TUMBLERS

BOTTLES + JUGS

TABLE + BAR + COFFEEWARE

COOKWARE







THE ENGINE

THE OPPORTUNITY

THE PLATFORMS







THE ENGINE

THE OPPORTUNITY

THE PLATFORMS


THE RIGHT PRODUCTS,
AT PACE

AN INNOVATION ENGINE FED BY INSIGHTS ...

A WIDE RANGE OF CONSUMER, COMMUNITY, AND AMBASSADOR BEHAVIORS








REPEATABLE PATTERN RECOGNITION





INNOVATION





FOOD STORAGE

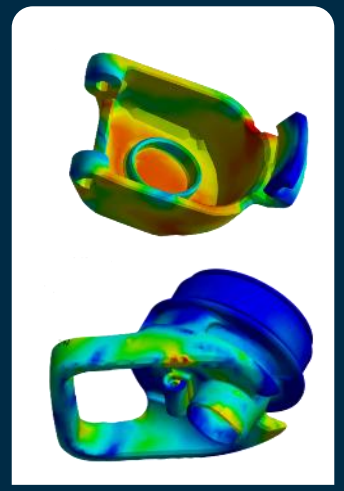
... DESIGNED TO DELIVER SPEED, QUALITY, AND PRODUCT INTEGRITY ACROSS THE DEVELOPMENT CYCLE ...



CONCEPT



TECH AND MATERIALS SOURCING



LOCKSTEP DESIGN AND ENGINEERING



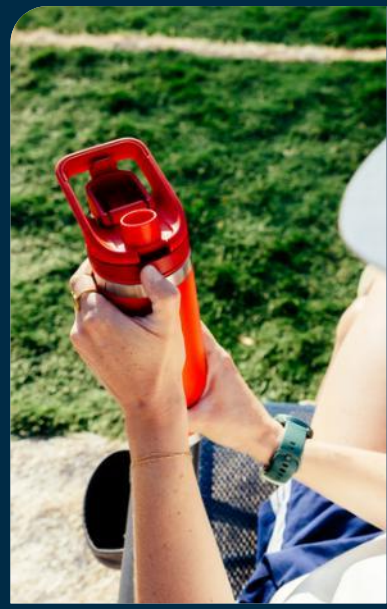
RAPID SAMPLING AND PROTOTYPING



ON-SITE QUALITY AND TESTING



MANUFACTURING AT SCALE



LAUNCH

... WHICH IS ACTIVATED ALL OVER THE WORLD FOR 24-HOUR INNOVATION

YETI Global Innovation Centers





EFFICIENCY

ON A PATH TO IMPROVE SPEED-TO-MARKET BY

1/3

THE BALANCE BETWEEN

PRODUCT VITALITY

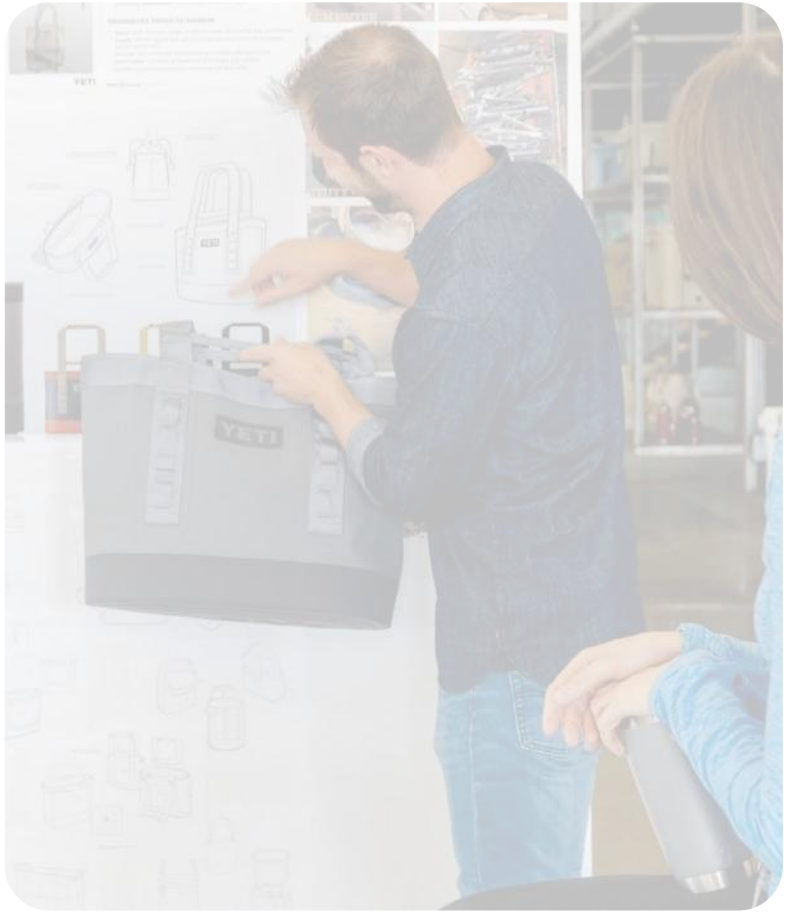
~20% OF 2025 SALES FROM INNOVATION LAUNCHED IN THE **PRIOR 24 MONTHS**



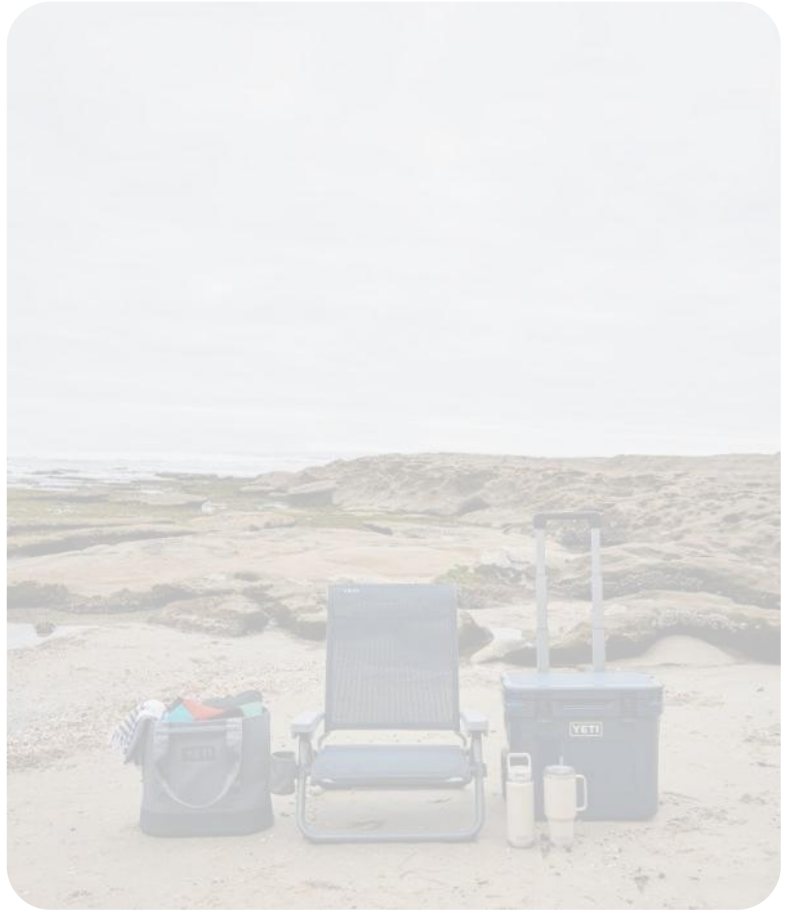
PRODUCT LONGEVITY

~60% OF 2025 SALES FROM LEGACY PRODUCTS LAUNCHED IN **2021 AND PRIOR**

1. The use of "sales" in this presentation and related oral statements refers to YETI's GAAP Net Sales







THE
ENGINE

**THE
OPPORTUNITY**

THE
PLATFORMS









BUILDING TOWARD THE NEXT BILLION







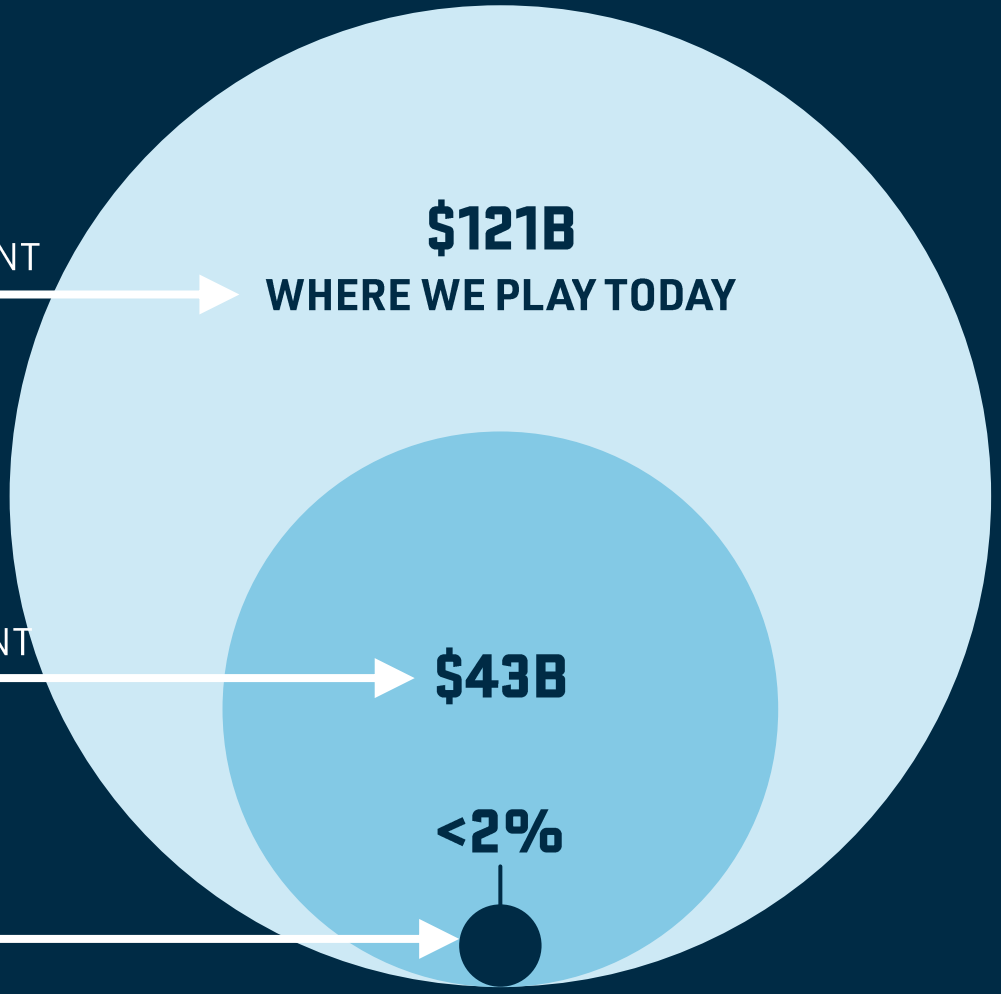


OUR RUNWAY EXTENDS BEYOND TODAY'S BUSINESS

GLOBAL PREMIUM
DRINKWARE, HARD COOLERS,
BAGS & SOFT COOLERS, GEAR & EQUIPMENT

U.S. PREMIUM
DRINKWARE, HARD COOLERS,
BAGS & SOFT COOLERS, GEAR & EQUIPMENT

YETI 2025 NET SALES
As % of Global Premium TAM



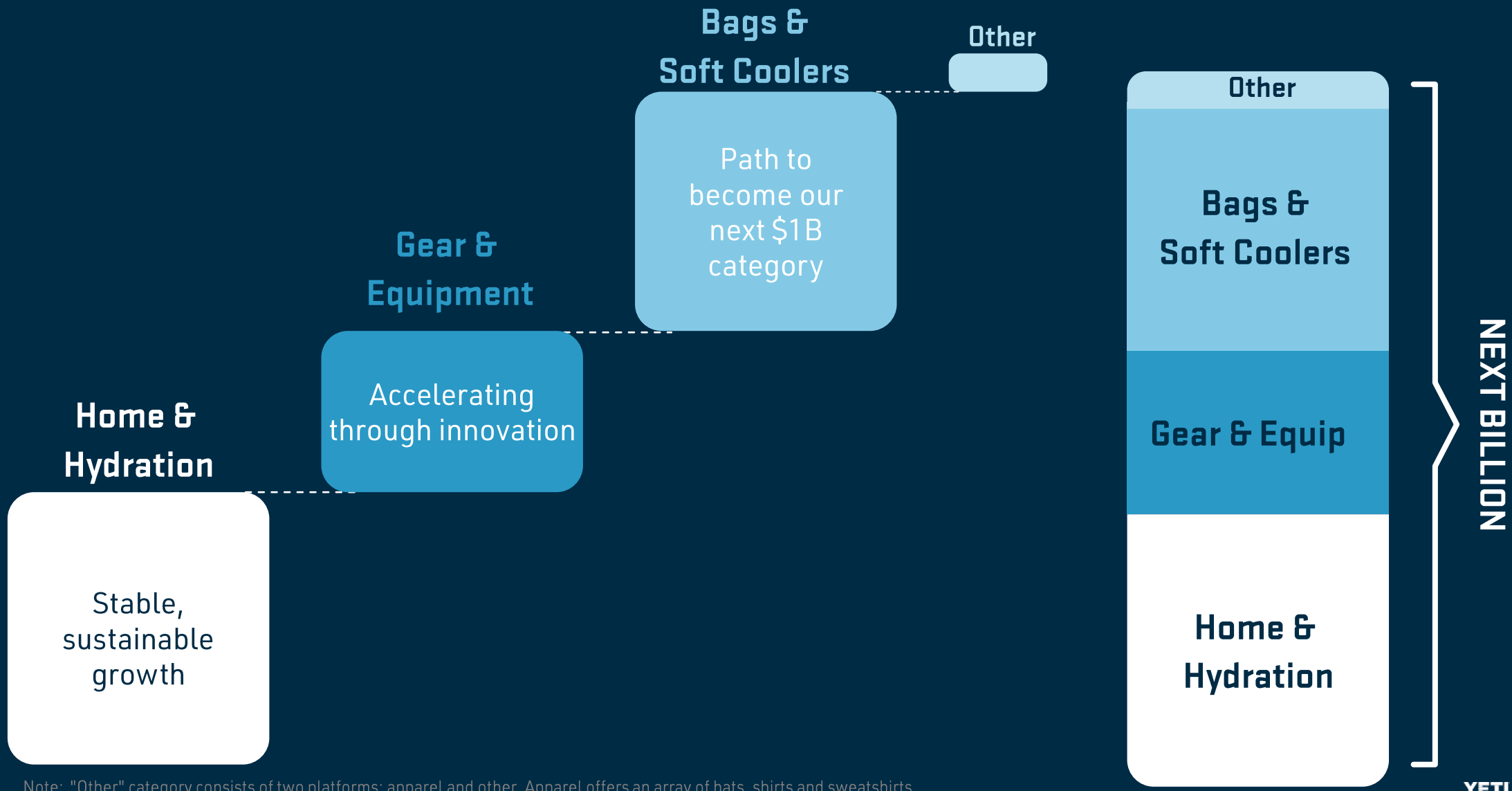
4%

EXPECTED MARKET GROWTH
2025 TO 2030E

Note: YETI TAM Includes Drinkware, Food ware, Hard Coolers, Bags & Soft Coolers, Gear & Equipment
Source: YETI Consumer Research (2026), BCG analysis

WE'RE BUILDING TOWARD OUR NEXT BILLION IN SALES

AND OUR NEXT BILLION-DOLLAR PLATFORM



Note: "Other" category consists of two platforms: apparel and other. Apparel offers an array of hats, shirts and sweatshirts, while other includes ice substitutes and other YETI branded products.

NEW PRODUCTS AND USE CASES REINFORCE OPPORTUNITIES TO GROW

EXISTING CONSUMERS

Top quartile YETI U.S. consumers own **14 YETI products** on average

+$1.2B

uplift from shifting **10%** of U.S. owners up a quartile

NEW CONSUMERS

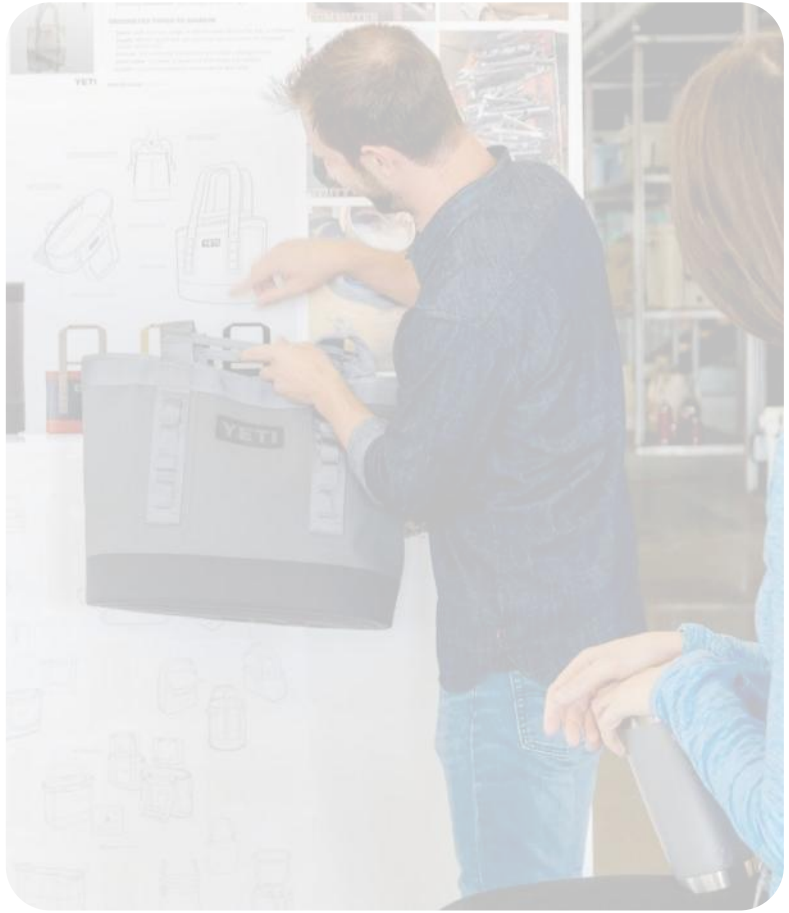
~60M U.S. households do not own YETI but resemble our consumers

+$1.0B



uplift from selling one YETI product to **10%** of potential new U.S. consumers

Source: YETI Consumer Research (2026)







THE
ENGINE

THE
OPPORTUNITY

**THE
PLATFORMS**

THE PLATFORMS









GEAR & EQUIPMENT

[COOLERS & EQUIPMENT]









DURABILITY AND PERFORMANCE ARE THE STANDARD









GEAR & EQUIPMENT:
PRODUCT EVOLUTION

2018

15 - 20

SKUS

2026

40+

SKUS

3

platforms

1 - ENTER

The original hard cooler that solves rugged, reliable thermal storage

2 - ESTABLISH

More sizes and formats for storage and production across more settings

3 - EXPAND

New categories that unlock new occasions and balance the portfolio



Tundra Hard Cooler



Tundra Haul



YETI Tank | Bucket



Go Boxes



Roadie Coolers



Outdoor Living

GEAR & EQUIPMENT:
STRUCTURAL CONSUMER SHIFTS SUPPORT GEAR AND EQUIPMENT GROWTH

OUTDOORS

+30M

Additional U.S. outdoor participants, 2019 to 2025

EXPERIENCES

+43%

Increase in the share of global consumer budgets spent on experiences, from 3.5% to 5.0%, 2000 to 2025

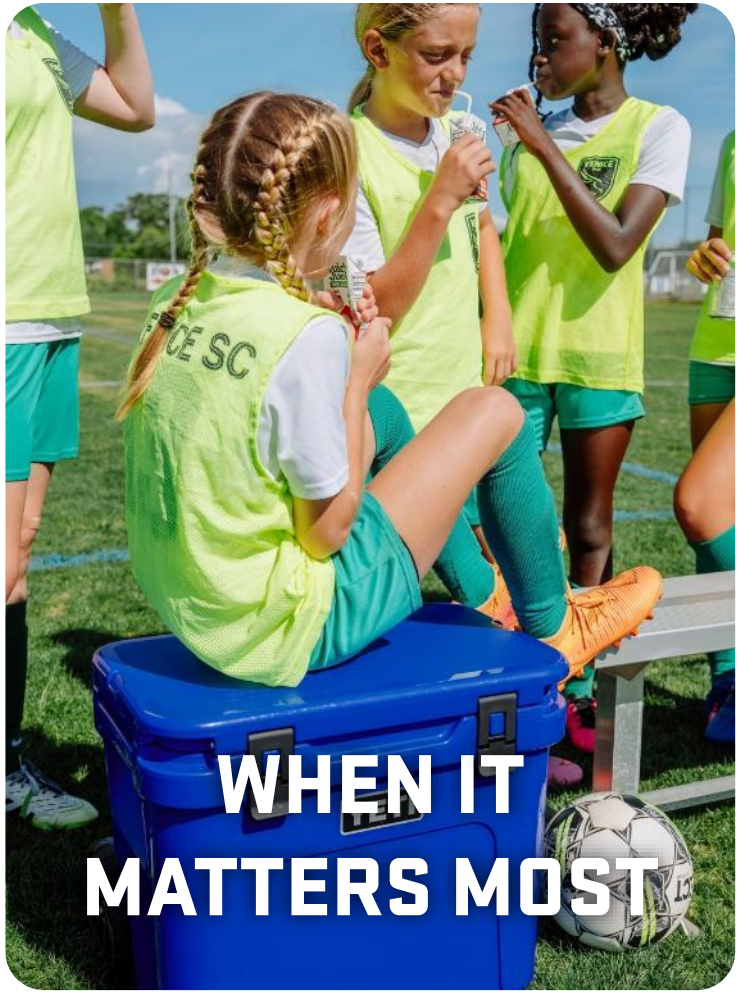
GEAR

+13%

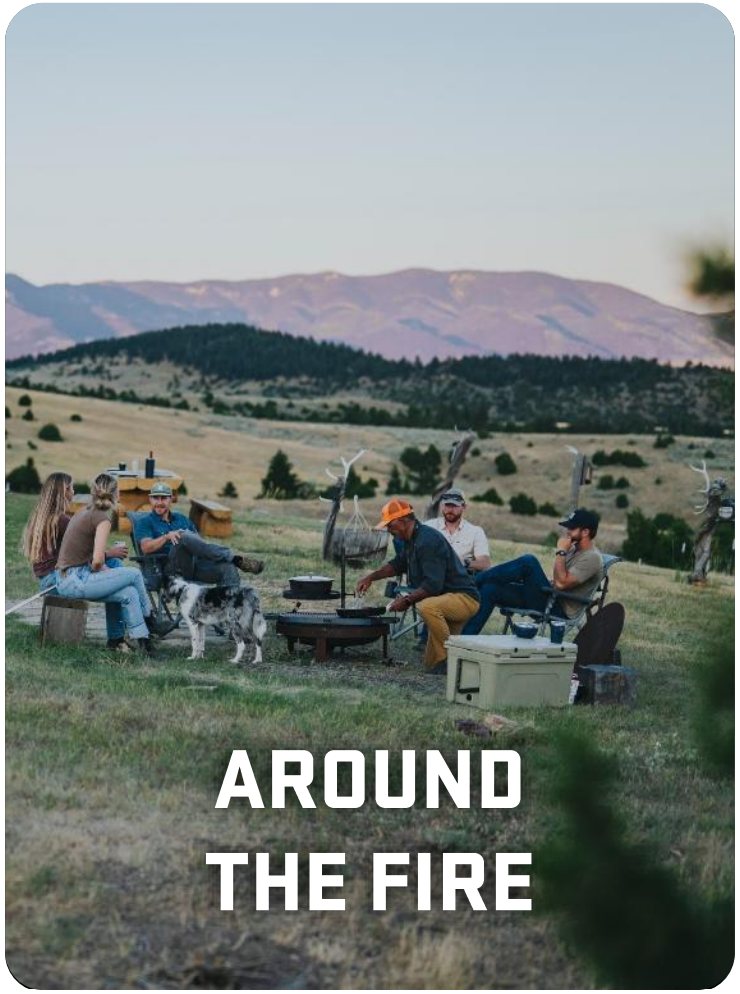
Increase in real U.S. consumer spending on sporting and recreational goods, 2021 to 2024

Source: Outdoor Industry Association; U.S. Bureau of Economic Analysis via FRED; BCG Global Attractions & Experiences Trends 2026

GEAR & EQUIPMENT:
MORE MOMENTS. MORE RANGE.



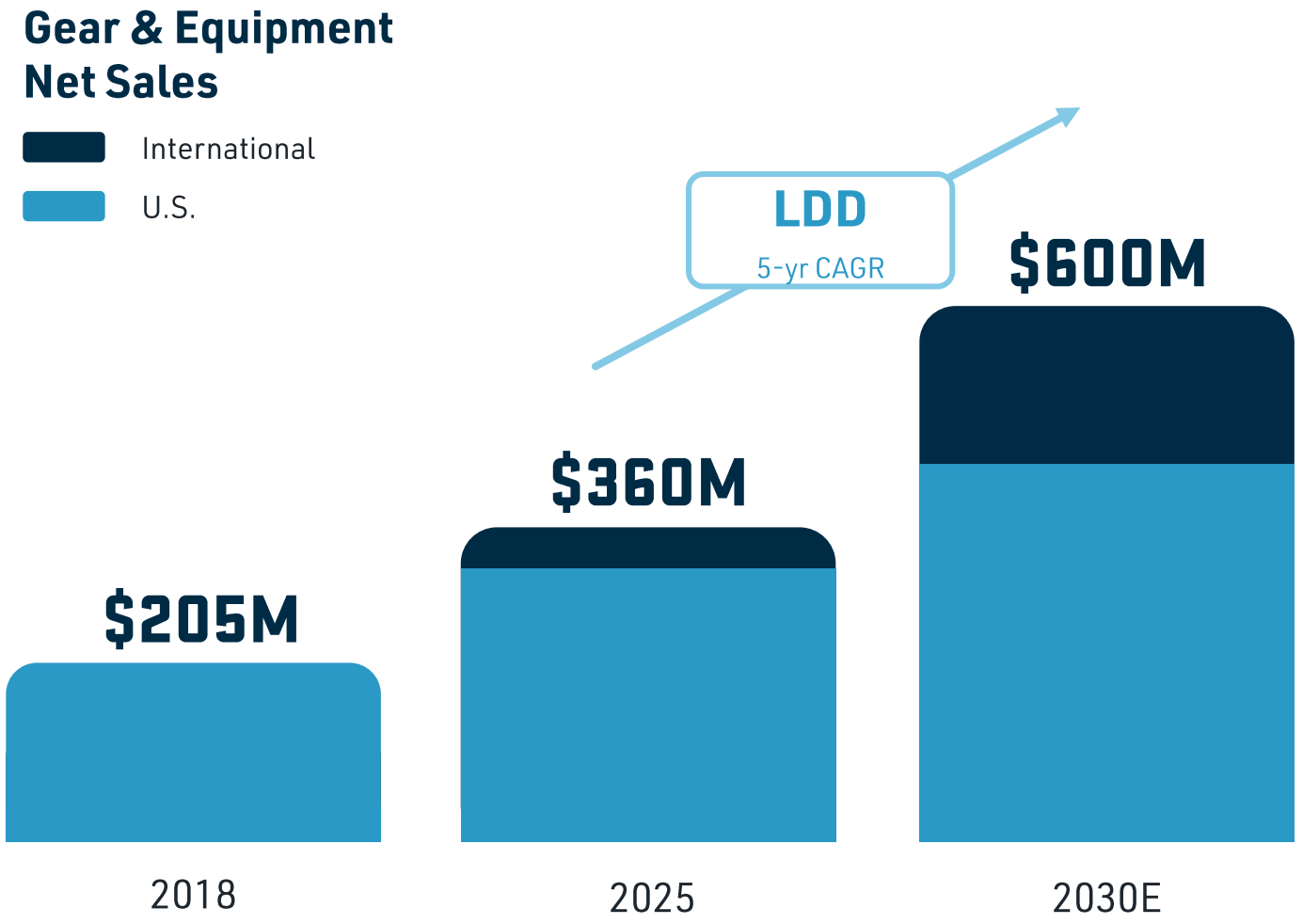




GEAR & EQUIPMENT:
GROWING LDD

GLOBAL PREMIUM TAM:
$18B
YETI share (2025): 2%

GLOBAL TAM CAGR:
2025 to 2030E
+5%



Source: YETI Consumer Research (2026), BCG analysis


HOME & HYDRATION
[DRINKWARE]



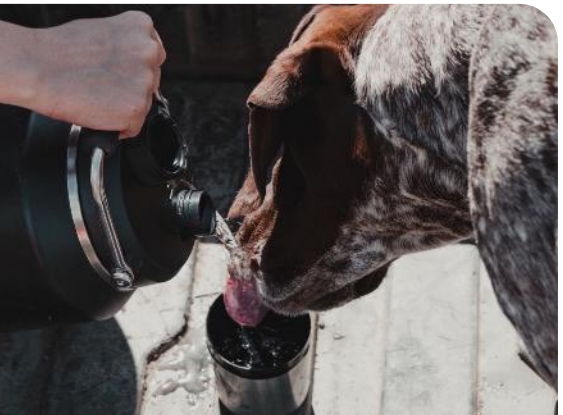






CONNECTING EVERYDAY MOMENTS









HOME & HYDRATION:
PRODUCT EVOLUTION

2018

10 – 15

SKUS

2026

80+

SKUS

4

platforms

1 - ENTER

Core products that **solve the essential need** with discrete communities



Tumblers

2 - ESTABLISH

More sizes and formats that land **more moments** that matter with more audiences



Tumblers | Mugs



Bottles | Jugs



Barware | Coffeeware

3 - EXPAND

Full category assortment that surrounds full occasions and balances the portfolio



Tumblers | Cups | Mugs



Bottles | Jugs



Barware | Coffeeware
Tableware | Containers



Cookware

HOME & HYDRATION:
STRUCTURAL CONSUMER SHIFTS SUPPORT DRINKWARE GROWTH

HYDRATION

77%

of U.S. adults resolved to drink more water in 2025 (#1 health resolution)

NORMALIZATION

65%

of global consumers now use reusable bottles

REDUCTION

127

countries with restrictions on single use plastics

Source: Ipsos Consumer Tracker Dec. 2025; BCG Consumer C&S Trends 2025 ; United Nations Environment Program

HOME & HYDRATION:
OPPORTUNITY TO CAPTURE MORE WITH MORE CONSUMERS

EXISTING U.S. CONSUMERS

+$2.1B

from selling **1 additional** drinkware item to existing consumers

NEW U.S. CONSUMERS

+$2.4B

from selling **1 drinkware** item to new consumers that resemble YETI consumer base

Source: YETI Consumer Research (2026), BCG analysis

HOME & HYDRATION:
MORE MOMENTS. MORE RANGE.











FANDOM NCAA

FANDOM NFL

FANDOM NHL/MLB

UPLAND BIRDS

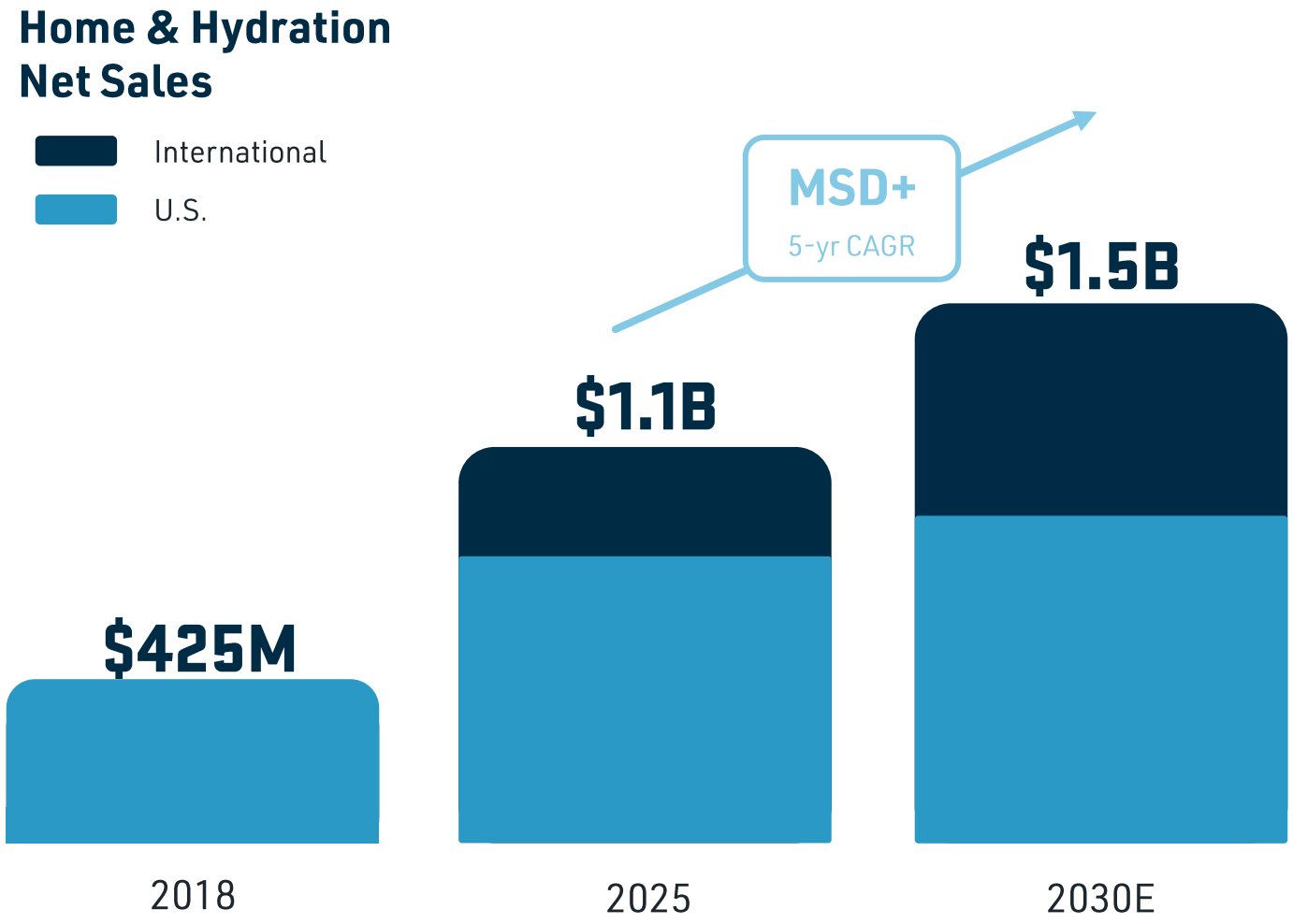
WETLANDS CAMO

SUPPORTED BY MORE SOPHISTICATED CUSTOMIZATION CAPABILITIES THAN EVER BEFORE

HOME & HYDRATION:
GROWING MSD+

GLOBAL PREMIUM DRINKWARE & HOMEWARE TAM: $50B
YETI share (2025): 2%

GLOBAL TAM CAGR
2025 to 2030E
4%



Note: 2025 YETI share and Global TAM CAGR reflects share of combined Home & Hydration category
Source: YETI Consumer Research (2026), BCG analysis



BAGS & SOFT COOLERS

[COOLERS & EQUIPMENT]









PACK YOUR WILD









BAGS & SOFT COOLERS [COOLERS & EQUIPMENT]
PRODUCT EVOLUTION

2018

10 – 15

SKUS

2026

50+

SKUS

4

platforms

1 - ENTER

Core bags that solve the essential need



Hopper One



Panga Duffle

2 - ESTABLISH

Prioritized formats coming next that deepen the lineup



Panga Backpack | Hopper Flip | Hopper Backpack

3 - EXPAND

Long-term roadmap categories that open new use cases



Soft Coolers: Backpack, Tote, Lunch



Travel Bags



Everyday Bags



Pursuit Bags









THE ENGINE

SPOTLIGHT: BAGS & SOFT COOLERS









THE ENGINE

SPOTLIGHT: BAGS & SOFT COOLERS

HANNAH MARA

HEAD OF HOME & HYDRATION





LAYNE RIGNEY

HEAD OF BAGS & SOFT COOLERS



90%

OF EXISTING YETI CONSUMERS ARE INTERESTED IN A BAG FROM YETI

Source: YETI Consumer Research (2026), BCG analysis

THAT UNTAPPED DEMAND WITH OUR CONSUMERS IS REAL VALUE POTENTIAL

EVERY ADDITIONAL

10%

OF YETI OWNERS CONVERTED TO A BAG/SOFT COOLER

=

$500M+

OF VALUE POTENTIAL

Source: YETI Consumer Research (2026), BCG analysis

BAGS AND SOFT COOLERS CREATE OPPORTUNITIES TO ENGAGE NEW CONSUMERS

79%

of **young** non-YETI owners are likely to buy a bag or soft cooler in the next 12 months

65%

of **female** non-YETI owners are likely to buy a bag or soft cooler in the next 12 months

>50%

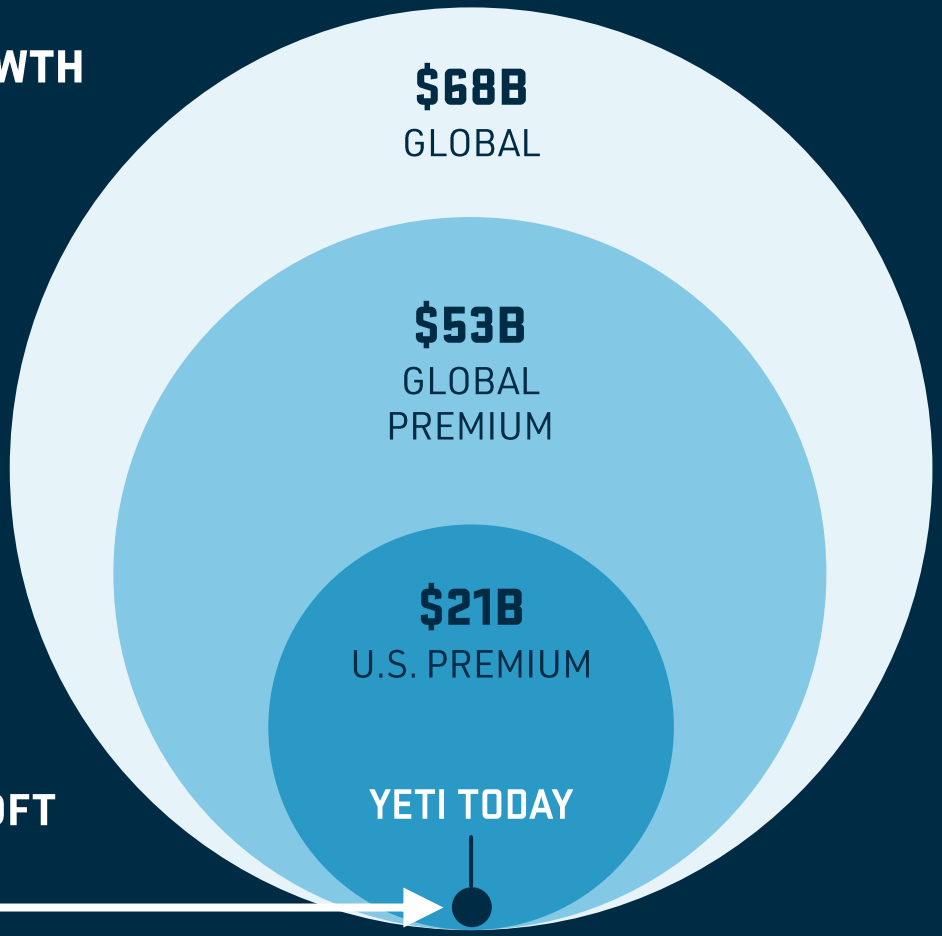
of the global premium Bags & Soft Coolers market is **concentrated in Europe and Asia**

Source: YETI Consumer Research (2026), BCG analysis

GROWING OFF STRONG GLOBAL MARKET MOMENTUM

BAGS & SOFT COOLERS MARKET

+4% TAM GROWTH
2025 to 2030E



<1% SHARE
YETI BAGS & SOFT COOLERS 2025

SUPPORTED BY STRUCTURAL CONSUMER TAILWINDS

ACTIVE
+28M
Addl. U.S. sports and fitness participants, 2019 to 2025

TRAVEL
+5.3%
Increase in global airline passenger traffic, 2024 to 2025

SPENDING
+$3T
Expected increase in global leisure travel spend, 2024 to 2029

Source: YETI Consumer Research (2026), BCG analysis; U.S. Sports & Fitness Industry Association; International Air Transport Association; BCG Travel and Tourism, June 2025

WE ARE EMBARKING ON A NEW ERA OF BAGS & SOFT COOLERS





YESTERDAY

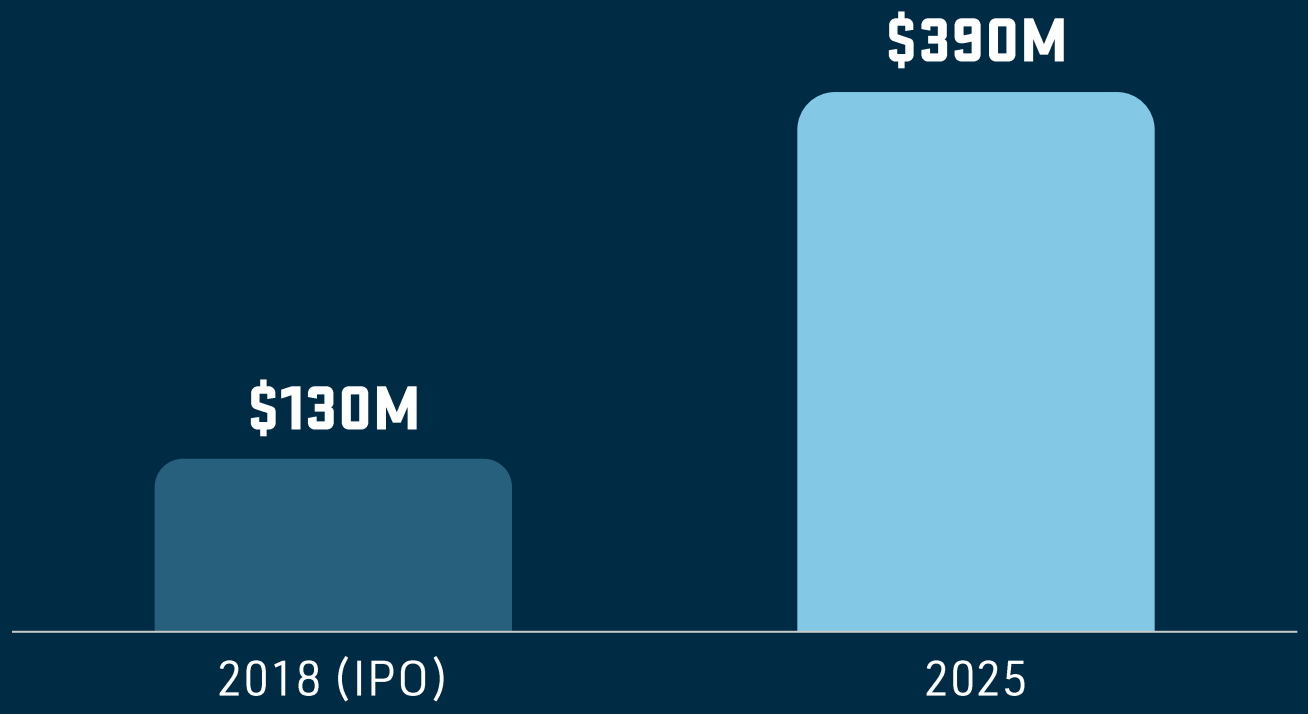
- Pursuit-focused
- Solving discrete consumer need
- Anchored by soft coolers
- Exploratory expansion strategy

TODAY

- Platform-focused
- Expanded occasions and engagement
- Soft-goods specific Innovation Hub
- Deliberate portfolio expansion

WE HAVE A HEALTHY ~$400M BUSINESS THAT IS READY FOR MORE

Bags & Soft Coolers
Net Sales



+17%

Bags & Soft Coolers
CAGR, 2018 to 2025

WE HAVE THE

FOCUS

Defined Strategy
Industry Expertise

CAPABILITIES

Innovation
Community Engagement

ROUTES TO MARKET

Marketing
Expanded Distribution

TO BUILD A BILLION-DOLLAR PLATFORM

A ROBUST PRODUCT PIPELINE ACROSS 3 TARGETED SEGMENTS



01

EVERYDAY

WORK | PLAY | CAMPUS

% OF GLOBAL PREMIUM BAGS & SOFT COOLERS MARKET	~40%



02

TRAVEL

ADVENTURE | LEISURE

% OF GLOBAL PREMIUM BAGS & SOFT COOLERS MARKET	~ 40%



03

PURSUIT

HUNT | FISH | HIKE | SPORT

% OF GLOBAL PREMIUM BAGS & SOFT COOLERS MARKET	~ 20%

Source: YETI Consumer Research (2026), BCG analysis

OUR INTEGRATED GLOBAL INNOVATION NETWORK DELIVERS SPEED, QUALITY, AND PRODUCT INTEGRITY





- **Faster concept-to-launch**, with iteration speed that outpaces the industry standard
- **Scalable engineering model (business-to-network)** anchored in innovation hubs close to raw materials and supply base
- **High-performing, cross-functional collaboration** that deepens supplier trust globally while protecting development earlier in the process

ENABLED BY A POWERFUL GO-TO-MARKET MOTION

BRAND & MARKETING

Community storytelling & brand activations build awareness of expanded bags & soft coolers use cases

COMMERCIAL

Existing channel strength secures placement where consumers already shop for bags and **opens opportunity** in new channels

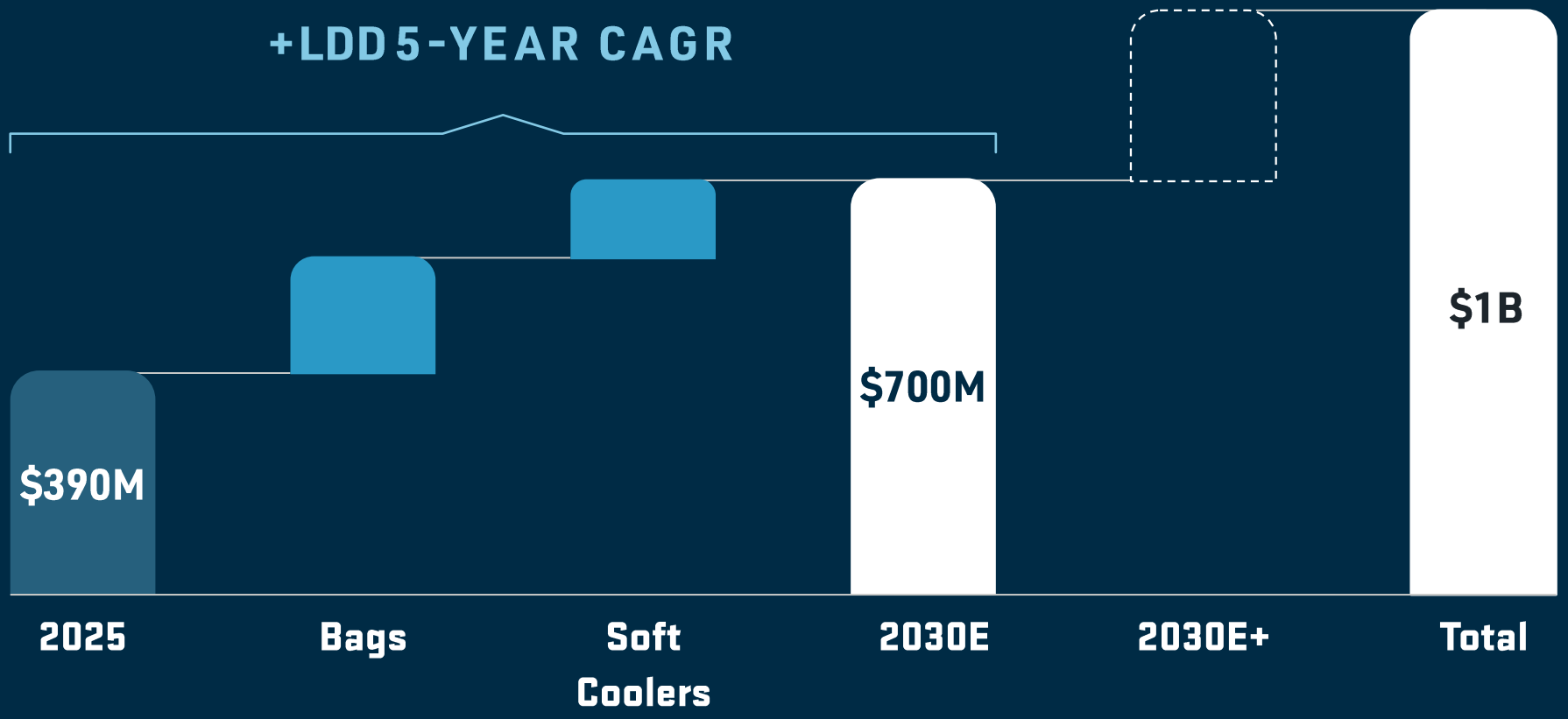
INTERNATIONAL

Natural entry point in markets where bags are more widely adopted and YETI products are already used

BAGS & SOFT COOLERS THROUGH 2030

BALANCED GROWTH FROM BOTH CATEGORIES

BAGS & SOFT COOLERS
NET SALES



~50/50
CATEGORY MIX BY 2030E
(BAGS & SOFT COOLERS)

1/3
OF GROWTH TO 2030E FROM INTERNATIONAL



DISCIPLINED INNOVATION DRIVES OUR NEXT GROWTH PLATFORMS

INNOVATION IS OUR DIFFERENTIATOR
Creates gains for efficiency, speed, and cost

DIVERSIFICATION GIVES US MULTIPLE HANDS TO PLAY
Expanding YETI into new products, occasions, and markets

ICONIC PRODUCTS HAVE BECOME PLATFORMS
Proven categories create scalable avenues for growth

BAGS & SOFT COOLERS ARE OUR NEXT BILLION-DOLLAR PLATFORM
Category expansion, premium pricing and broader distribution positions Bags & Soft Coolers for the next $1 billion









THE MULTIPLIER

COMMERCIALIZATION

BR

20 M







THE MULTIPLIER

COMMERCIALIZATION

STUART HOGUE

SENIOR VICE PRESIDENT, AMERICAS





OUR GO-TO-MARKET PROCESS IS HOW WE TURN OUR INNOVATION INTO COMMERCIAL RESULTS

HOW WE GOT HERE

MCBRIDE'S

FIRST RETAILER



AUSTIN

FLAGSHIP STORE

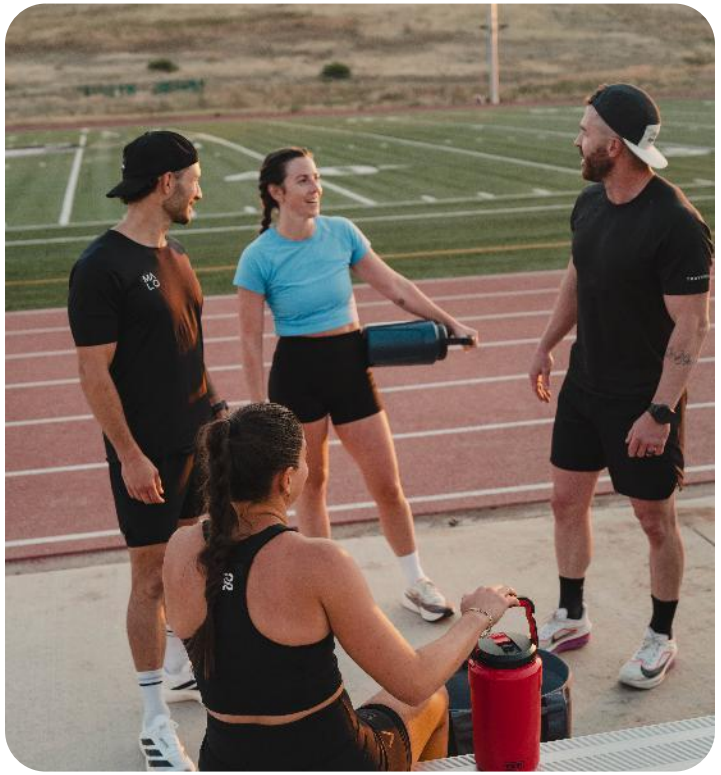


OUR OPPORTUNITY IS EXPANDING

MORE INNOVATION



MORE COMMUNITIES



MORE PLACES



WE HAVE SIGNIFICANT RUNWAY AHEAD

ACROSS GEOGRAPHIES → YETI OWNERSHIP IN U.S. NORTHEAST & WEST IS ~10 to 20% LESS THAN IN U.S. SOUTH

MORE CONSUMER DEMOS → ~30% OF STUDENTS/YOUNG ADULTS ARE YETI OWNERS (VS. 50%+ IN OTHER DEMOS)

LARGER SHARE OF WALLET → YETI OWNS ONLY ~10% SHARE OF WALLET WITH TOP CONSUMER SEGMENTS

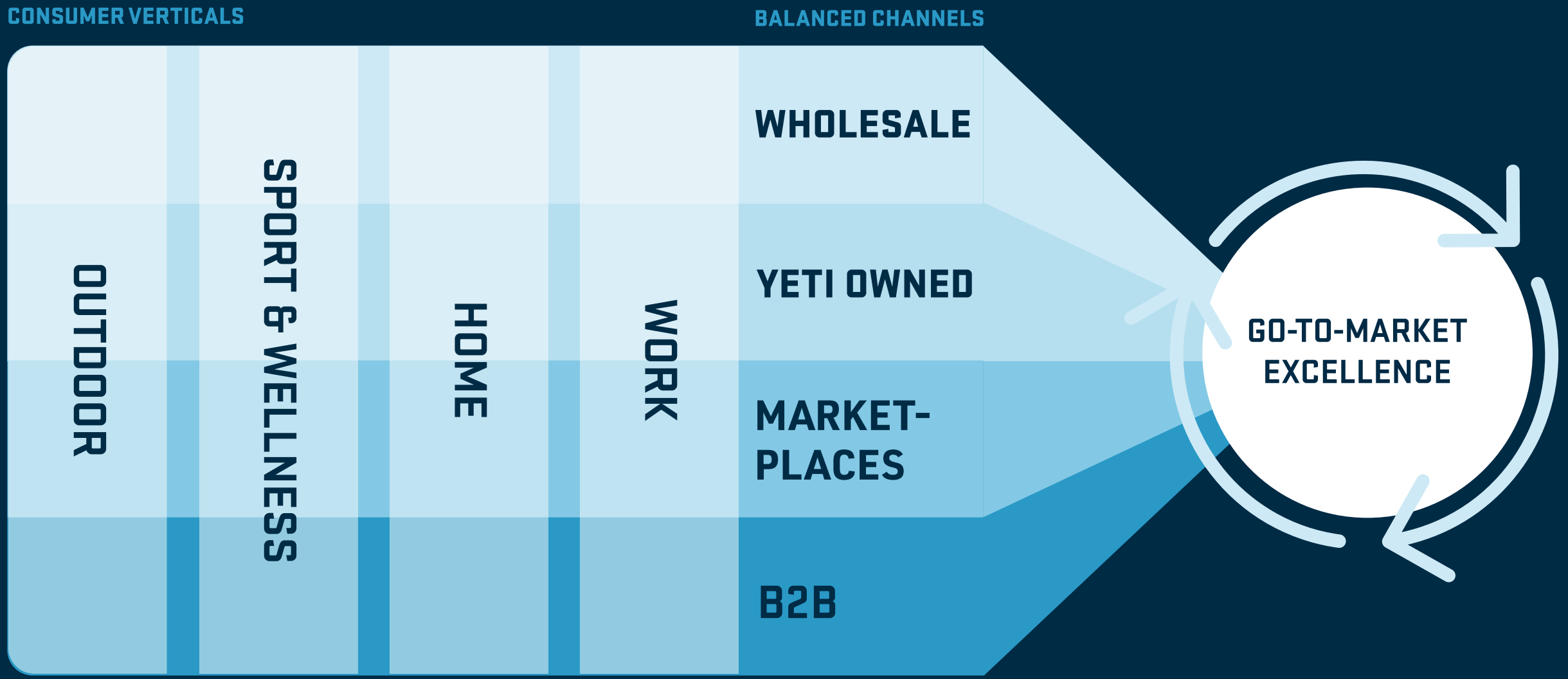
MORE ADVOCATES → ~50% OF CONSUMERS LEARN ABOUT YETI SEEING PRODUCT IN THE WILD, REVIEWS, GIFTS, AND REFERRALS



Note: Wallet share based on total annual spend across all YETI-relevant categories
Source: YETI Consumer Research (2026), BCG analysis


OUR COMMERCIAL ENGINE
WILL UNLOCK THE
NEXT WAVE OF GROWTH

OUR FORMULA FOR GROWTH: THE YETI COMMERCIAL ENGINE





CONSUMER VERTICALS

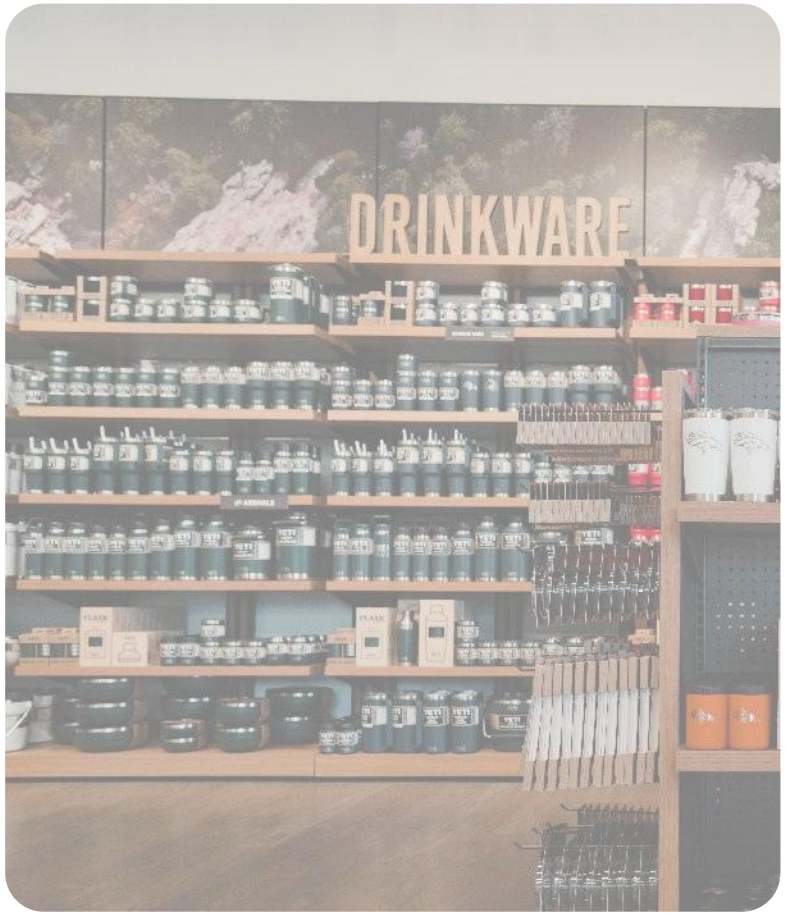


CHANNELS



GO-TO-MARKET







CONSUMER VERTICALS

CHANNELS

GO-TO-MARKET

TO WIN, WE ARE DRIVING FOCUS


















CONSUMER VERTICALS ENABLE FOCUS AND INCREMENTAL OPPORTUNITY

OUTDOOR



SPORTS



HOME



WORK



MEANINGFUL UNTAPPED COMMERCIAL OPPORTUNITY ACROSS U.S.

CONSUMER VERTICALS ARE THE LENS THROUGH WHICH WE DEFINE ...

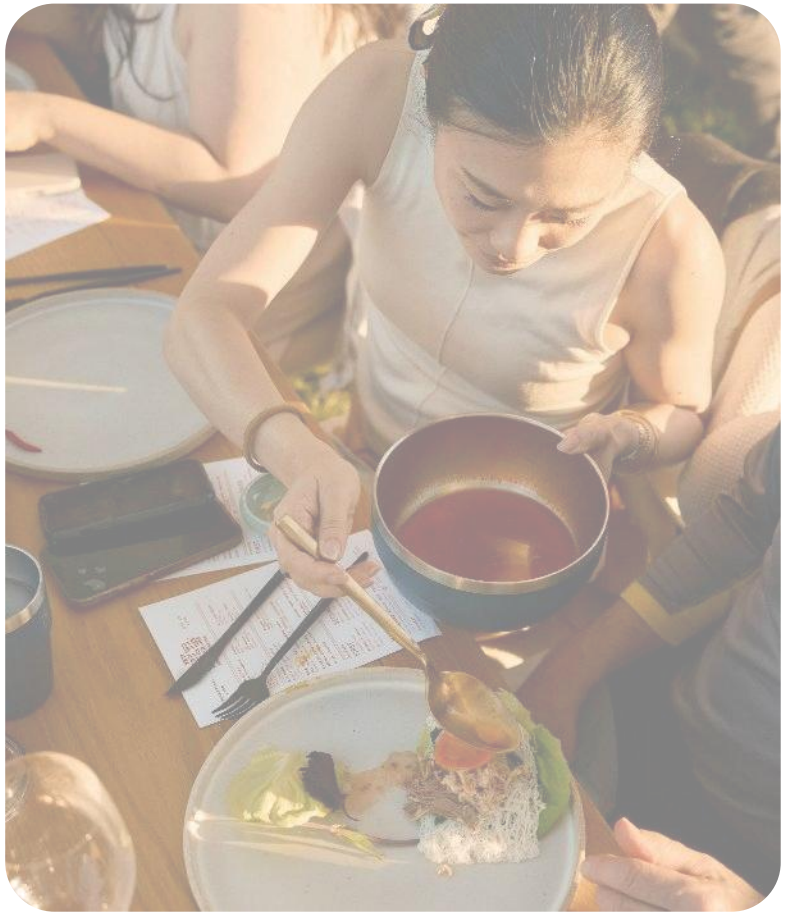
WHO WE SERVE

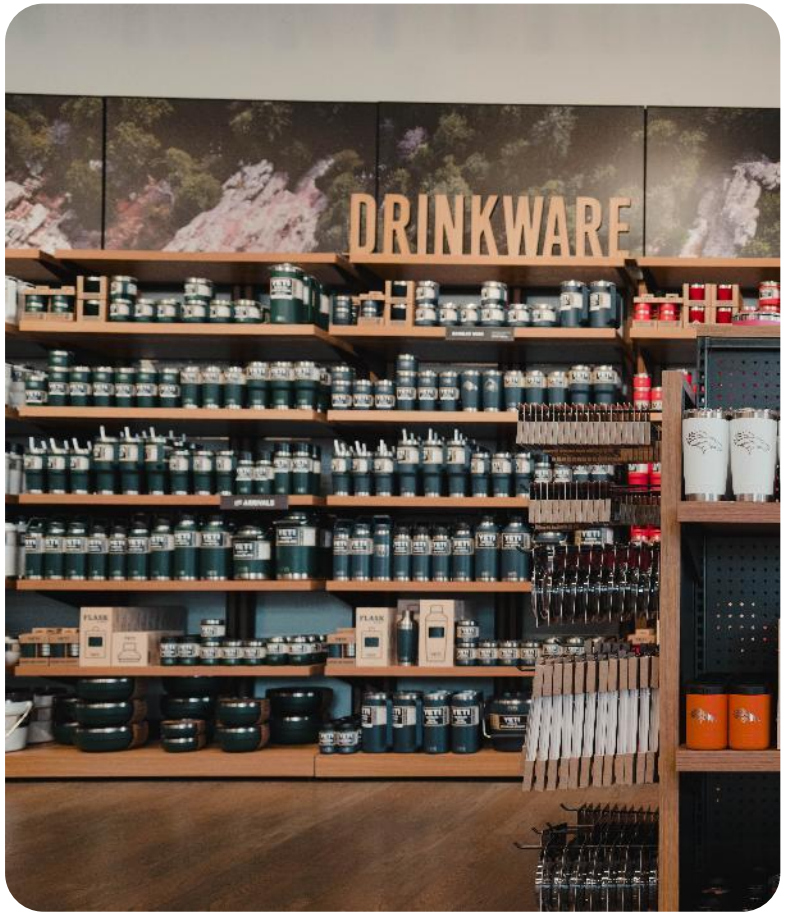
WHERE WE SHOW UP

WHAT WE PUT ON SHELVES

WHICH STORIES WE TELL

HOW WE'RE ORGANIZED







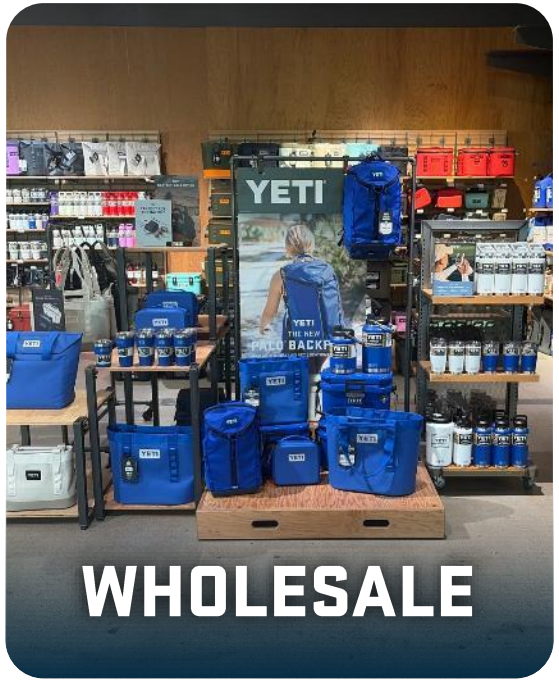
CONSUMER VERTICALS

CHANNELS

GO-TO-MARKET

CHANNEL BALANCE IS OUR STRATEGIC ADVANTAGE

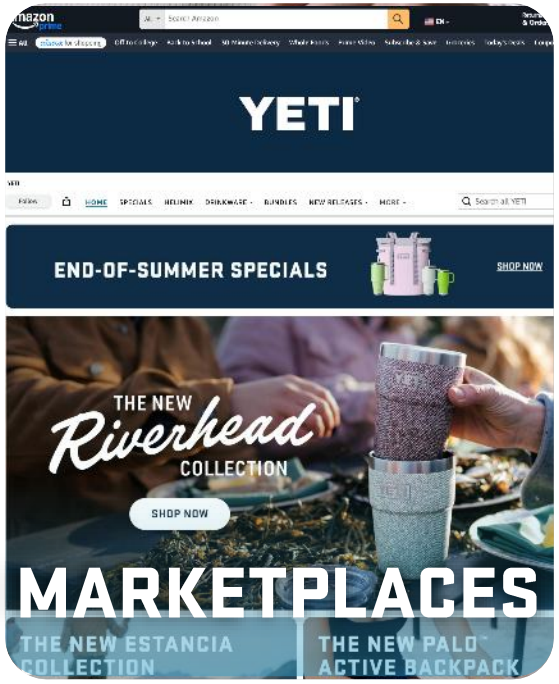
SCALE



DISCOVERY



REACH



ADVOCACY



WHOLESALE
~40%

DTC
~60%

WHOLESALE: MORE SCALE

SELECT PARTNERS

SCHEELS EMPLOYEE OWNED
REI co-op
WILLIAMS-SONOMA
Johnny Morris Bass Pro Shops
DICK'S
Crate&Barrel
Academy SPORTS+OUTDOORS
Fanatics
TSC TRACTOR SUPPLY CO
NORDSTROM
ACE Hardware
GREEN TOP EST. 1947
KITTERY TRADING POST

NEW OPPORTUNITIES WITH NATIONAL AND SPECIALTY PARTNERS

WHOLESALE: VALUE CREATION LEVERS

RIGHT PRODUCT	ASSORTMENT PLANNING	IMPROVED PRODUCTIVITY
RIGHT SHELVES	MERCHANDISING EXCELLENCE	SHELF EXPANSION
RIGHT STORES	SELECT RETAIL EXPANSION	INCREMENTAL DOORS

+MSD

ESTIMATED U.S. WHOLESALE

2025 to 2030E CAGR

WHOLESALE: BRINGING IT TO LIFE



SAME PRODUCT, SAME PLACE

40 - 50% LIFT IN SELL-THRU TREND
VS. DOORS NOT YET OFFERING THIS ACTIVATION



SAME PRODUCT, NEW SHELF

Key partnerships: NCAA, NFL, MLB, NHL, NWSL and more



NEW PRODUCT, NEW PLACES

6,000 NEW DOOR OPPORTUNITY
WITH ADDRESSABLE GOLF COURSES

YETI.COM + STORES: MORE DISCOVERY

AMPLIFY

NPD STRENGTH
IN OWNED CHANNELS



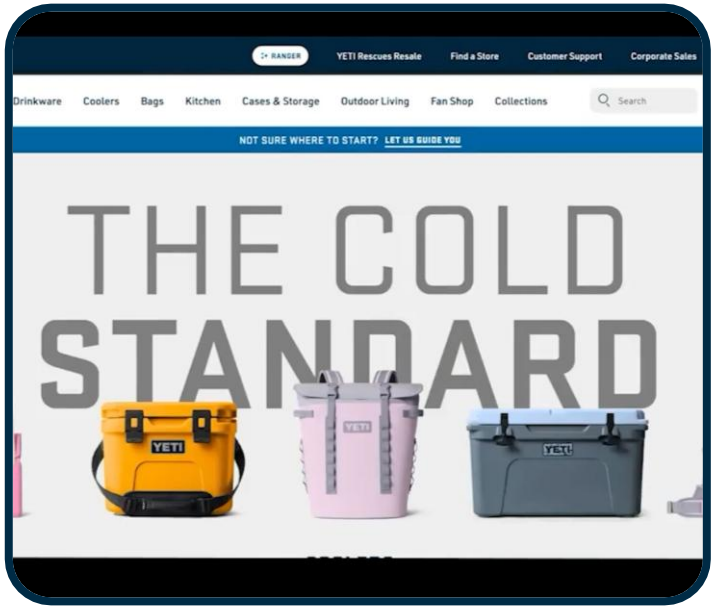
CUSTOMIZE

+25% HIGHER
RETENTION RATE FOR CUSTOM DRINKWARE THAN NON-CUSTOM SHOPPERS



GUIDE

AI SHOPPING ASSISTANT
RANGER USERS
2X MORE LIKELY TO CONVERT



MARKETPLACES: MORE REACH



#1 COOLER ON ALL AI PLATFORMS

2X HIGHER AGENTIC VISIBILITY THAN DRINKWARE PEERS

MARKETPLACES
SOCIAL
AGENTIC

+HSD

Estimated CAGR
2025 to 2030E

B2B: MORE ADVOCACY AND A NEW STRATEGY

FROM

INBOUND
TRANSACTIONAL
BASIC CUSTOMIZATION

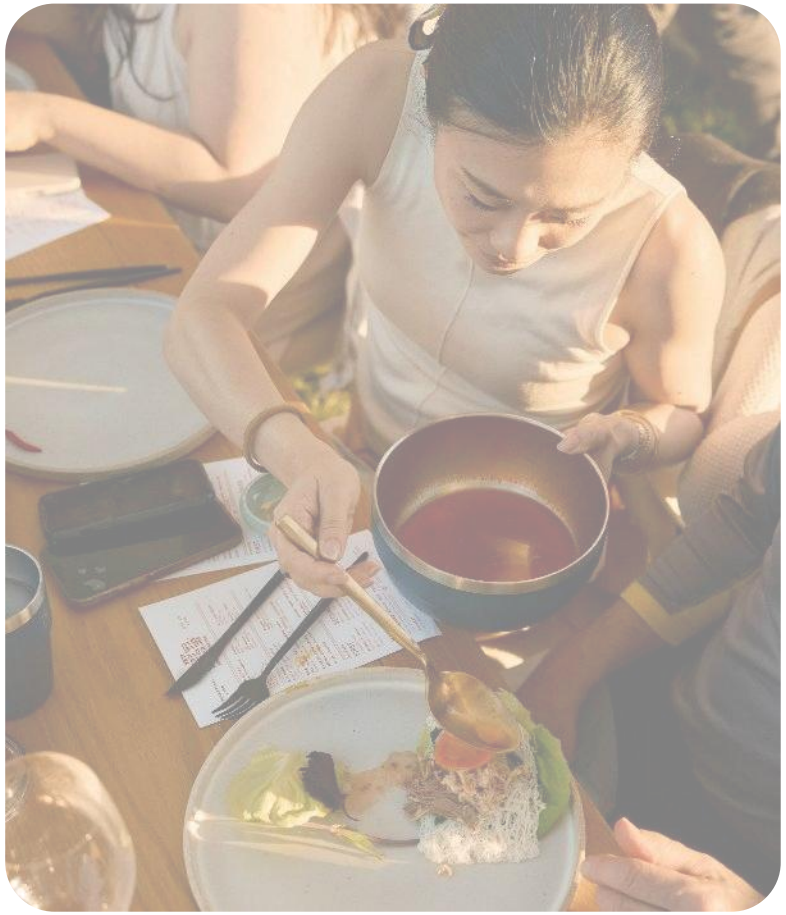
TO

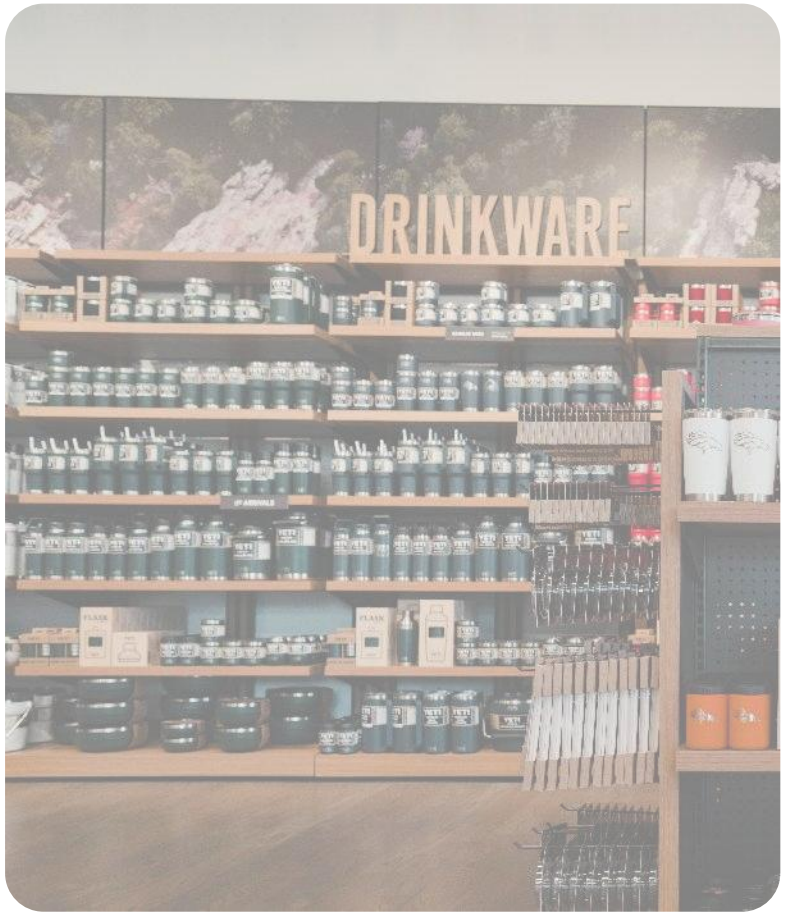
OUTBOUND TO FOCUSED INDUSTRIES
STRATEGIC SALES
NEW CUSTOM CAPABILITIES

Select B2B Partners

AUSTIN CITY LIMITS
FOUR SEASONS RESORT LĀNA'I
LMNT
Big Green Egg
AG1
KING RANCH
Tito's Handmade VODKA AUSTIN TEXAS
PHEASANTS FOREVER
PURINA
salesforce
Pernod Ricard
CINTAS READY FOR THE WORKDAY

WE'VE SERVED 20K+ B2B PARTNERS SINCE 2022





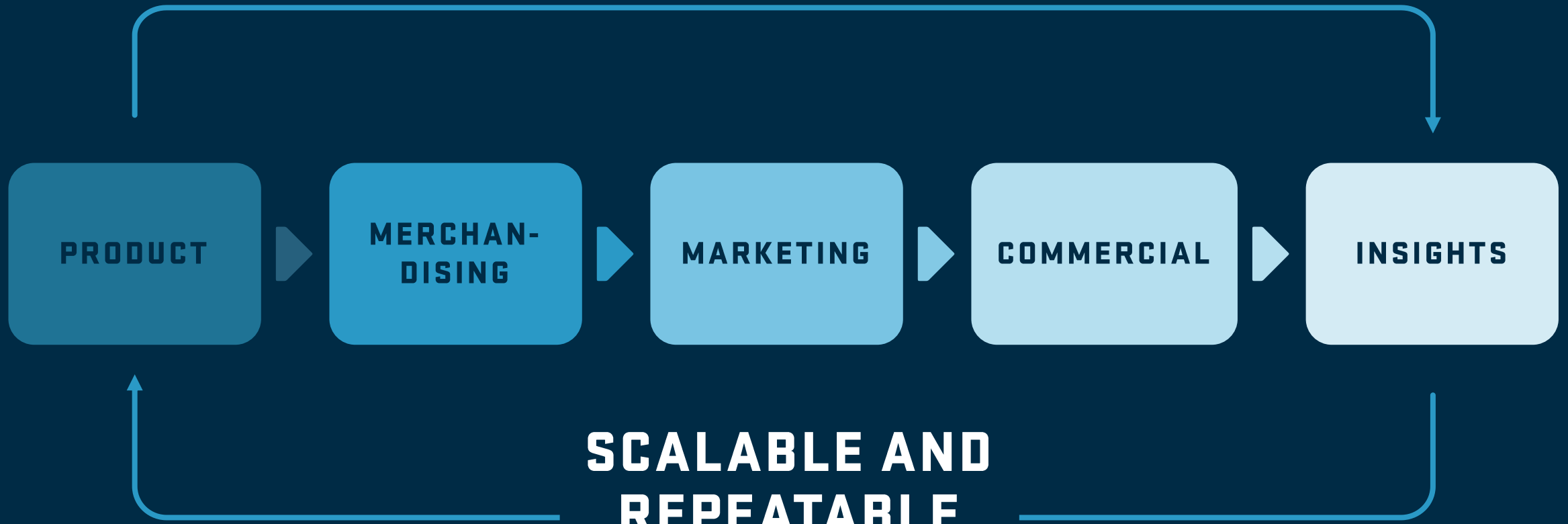


CONSUMER VERTICALS

CHANNELS

GO-TO-MARKET

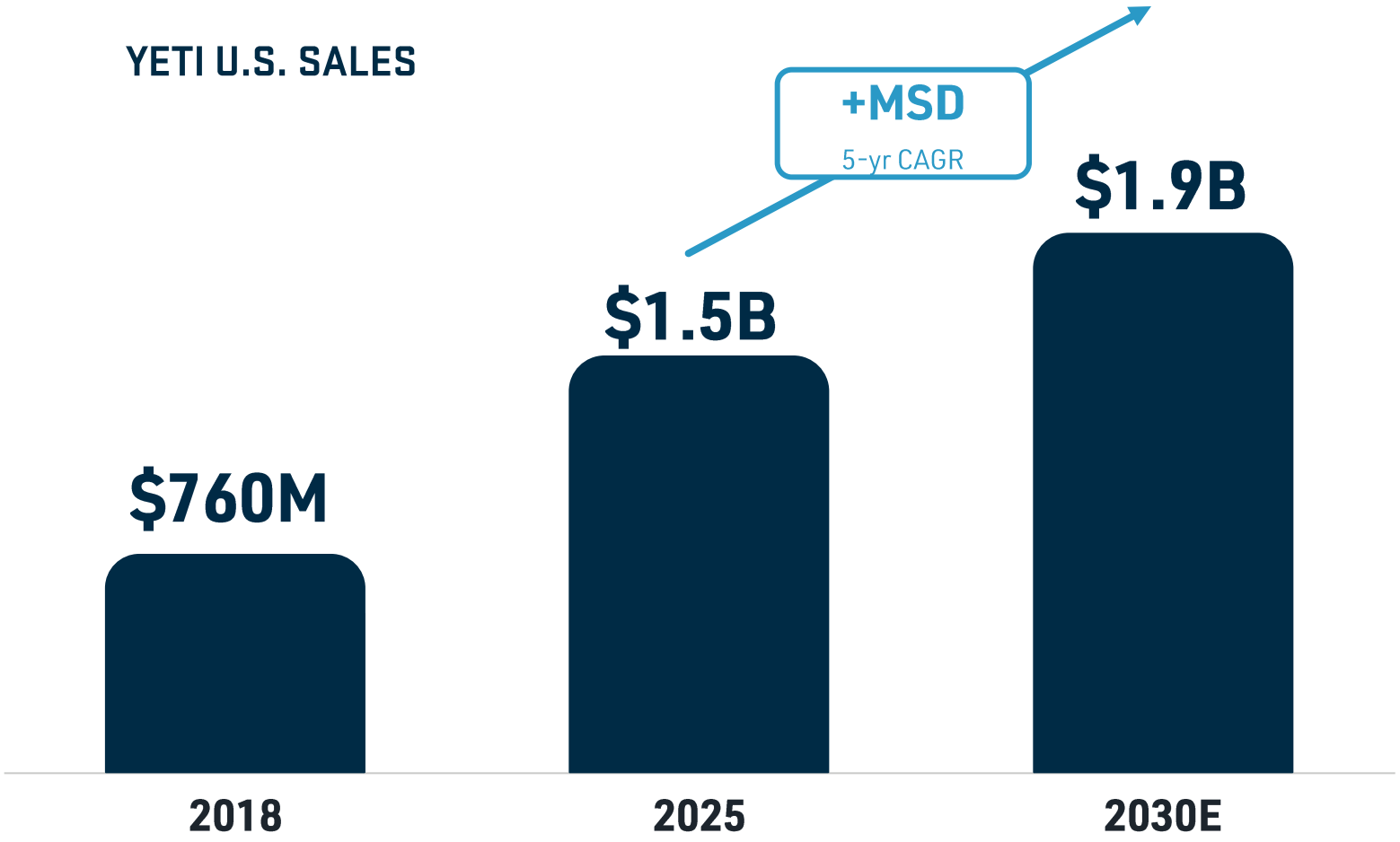
GO-TO-MARKET EXCELLENCE



BRINGING IT ALL TOGETHER



TOGETHER, THESE CAPABILITIES WILL POWER DURABLE, REPEATABLE GROWTH IN THE U.S.





OUR COMMERCIAL ENGINE TURNS INNOVATION INTO GROWTH

THREE-PART COMMERCIAL ENGINE POWERS GROWTH IN THE U.S.

Consumer verticals | Channel balance | GTM excellence

UNTAPPED DEMAND EXISTS ACROSS U.S.

Consumer verticals provide focus to capture it

MSD WHOLESALE GROWTH

Fueled by more productivity, new shelves, new doors

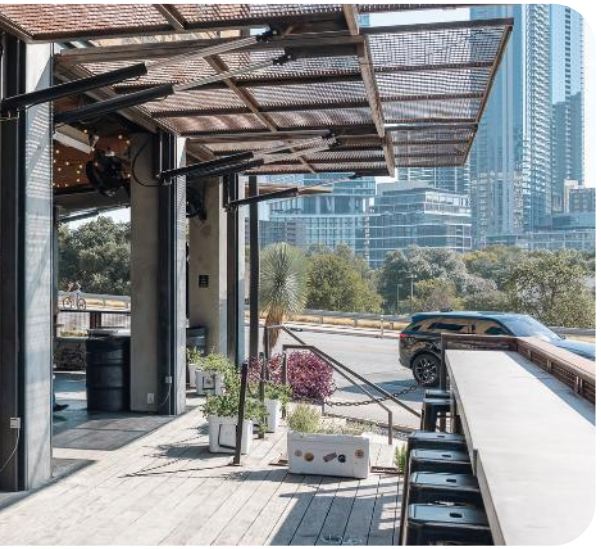
UPSIDE COMPOUNDS U.S. TO $1.9B BY 2030

MSD growth fueled by growth across wholesale, YETI-owned, Marketplace, and B2B









THE MULTIPLIER

SPOTLIGHT: INTERNATIONAL









THE MULTIPLIER

SPOTLIGHT: INTERNATIONAL

SCOTT BOMAR

CHIEF FINANCIAL OFFICER





YETI PLAYBOOK PROVEN GLOBALLY, READY TO SCALE



HOW WE WILL ACCELERATE IN EMEA



EXTENDING OUR REACH ACROSS APAC







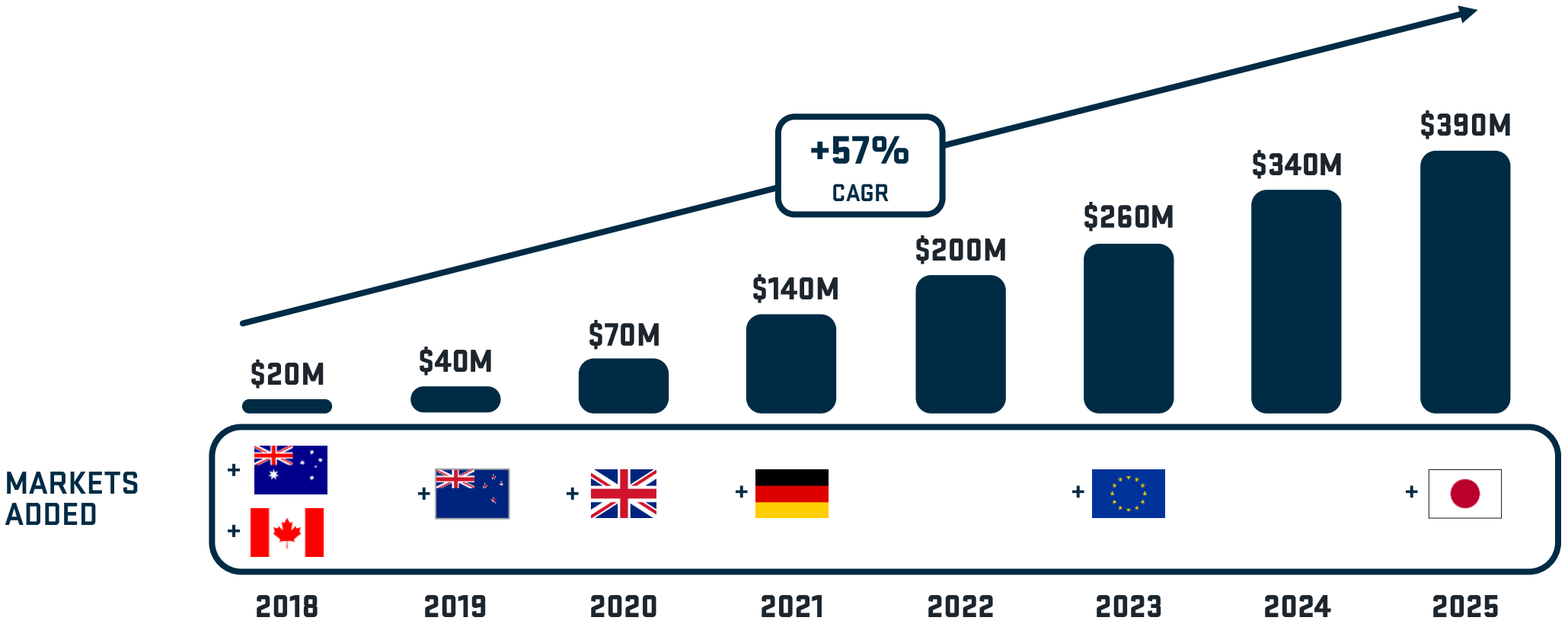
YETI PLAYBOOK PROVEN GLOBALLY, READY TO SCALE

HOW WE WILL ACCELERATE IN EMEA

EXTENDING OUR REACH ACROSS APAC

INTERNATIONAL IS PROVEN AND READY TO ACCELERATE

YETI INTERNATIONAL SALES
IPO-2025



Note: Annual sales rounded

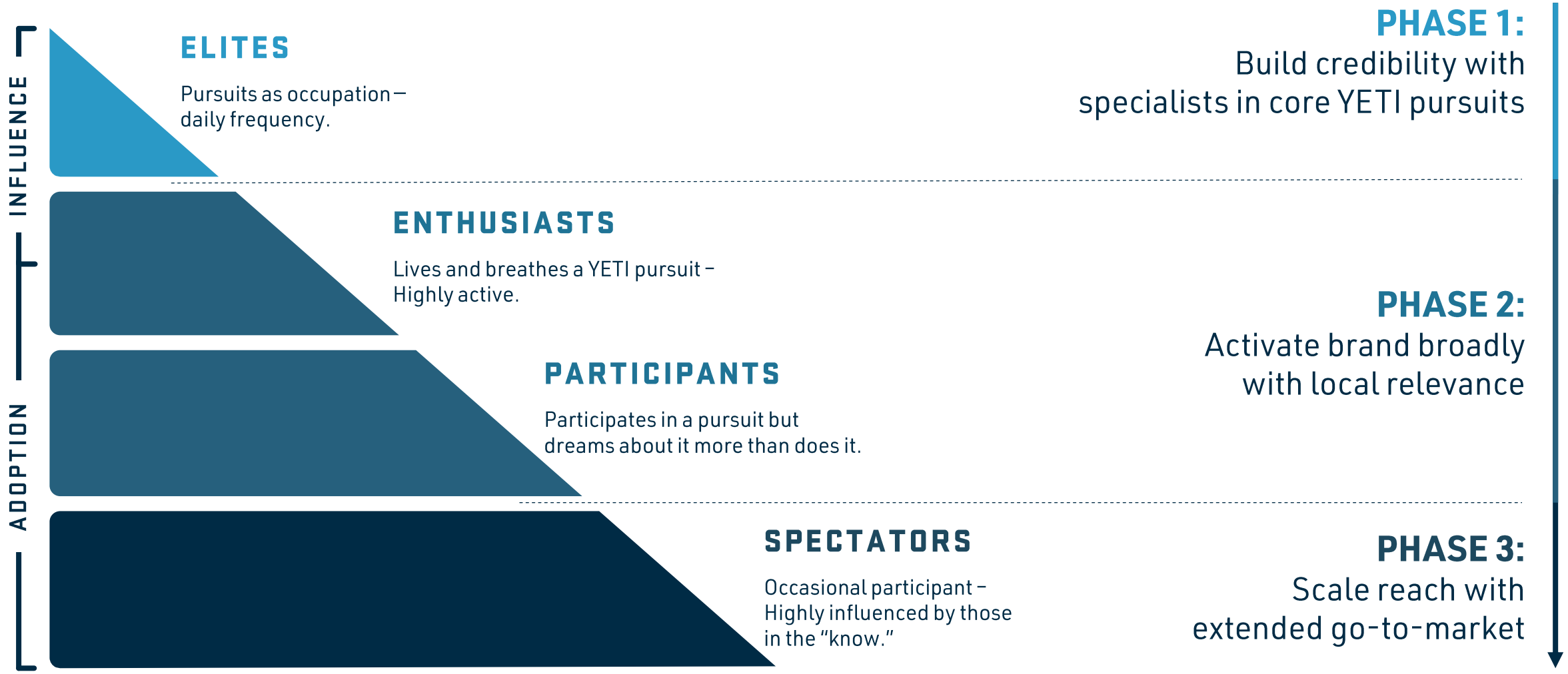
THREE PILLARS OF OUR INTERNATIONAL EXPANSION

REPEATABLE PLAYBOOK

ASSET-LIGHT DISTRIBUTION

ACCRETIVE TO ENTERPRISE PROFITABILITY

GLOBALLY CONSISTENT, LOCALLY RELEVANT



HOW WE SCALE: AUSTRALIA CASE STUDY

YEAR 1

ESTABLISHED CREDIBILITY AND POINT OF DISTRIBUTION

- Launched ecommerce
- Built premium dealer distribution
- Activated through community marketing



YEARS 2 – 4

SCALED TO 300 DEALERS

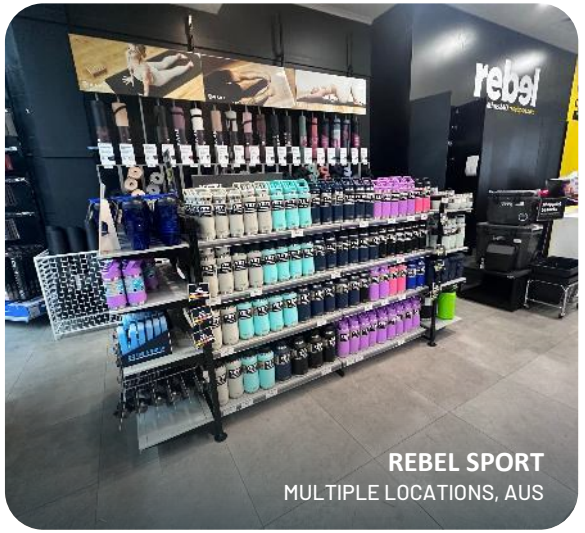
- Scaled reach and built DTC
- Accelerated brand activation through YETI communities



YEARS 5 – 8

SCALED TO $150M WITH 850+ WHOLESALE DOORS

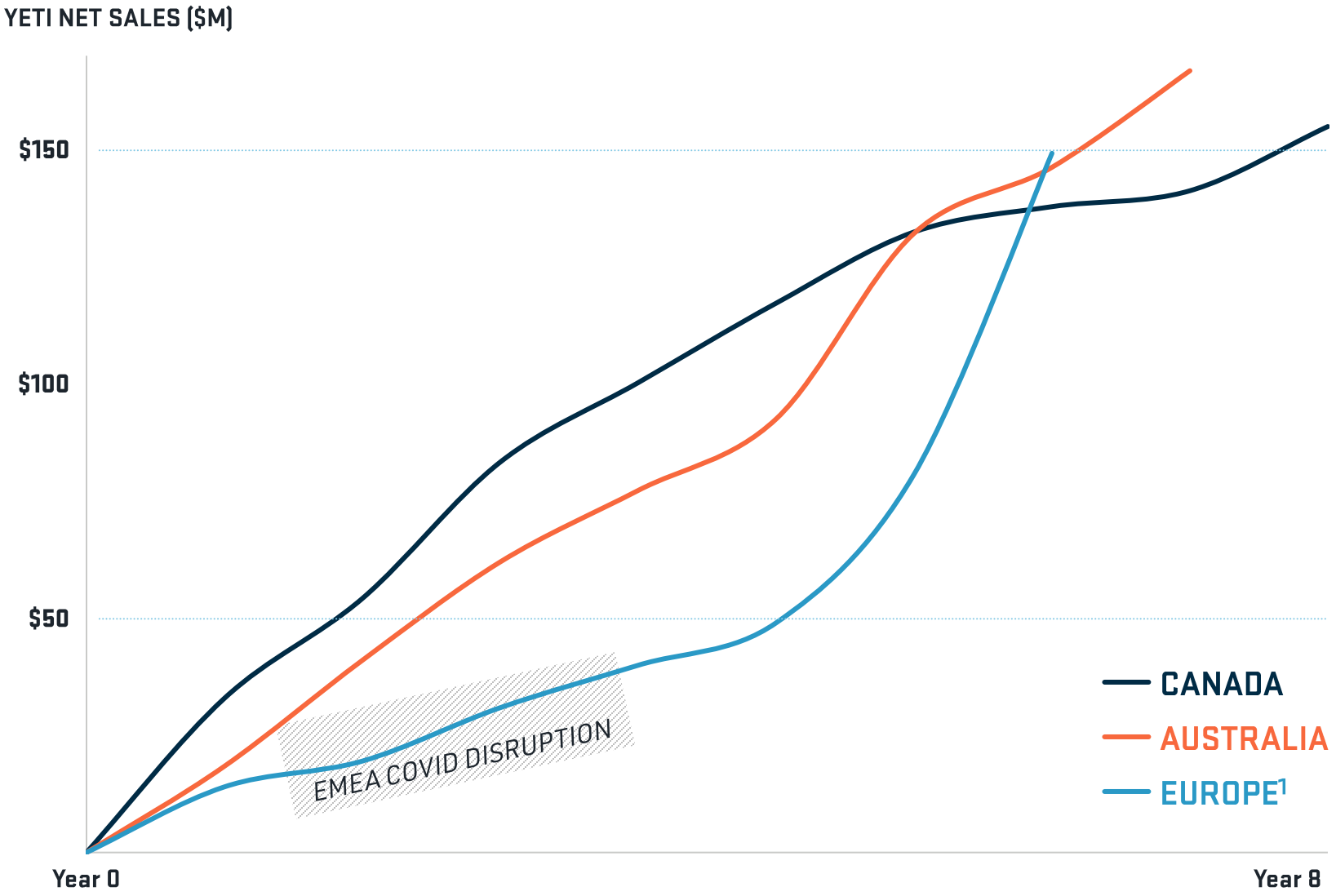
- Opened and scaled national accounts, i.e. BCF and Rebel Sport



YEAR 13 - 2030E

EXPECTED TO GROW +HSD

AS WE'VE BEEN CALLED TO NEW MARKETS, WE'VE BEEN ABLE TO SCALE FASTER



Note: Europe projected

WE CUT YEARS OFF THE RAMP TO $150M AS THE PLAYBOOK SHARPENED

MARKET	YEARS FROM $50M → $150M
CANADA	6 YRS
AUSTRALIA	5 YRS
EUROPE	~3 YRS

NOW WE ARE BUILDING TO A BILLION DOLLARS INTERNATIONALLY

2030 AMBITION

+20%
Estimated Net Sales CAGR 2025 to 2030E

~$1B
International Net Sales

30+
International Markets



THE MULTIPLIER

SPOTLIGHT: HOW WE WILL ACCELERATE IN EMEA

DAVID HEATH

MANAGING DIRECTOR, EMEA





MITCH WHITAKER

MANAGING DIRECTOR, APAC



YETI PLAYBOOK PROVEN GLOBALLY, READY TO SCALE



HOW WE WILL ACCELERATE IN EMEA

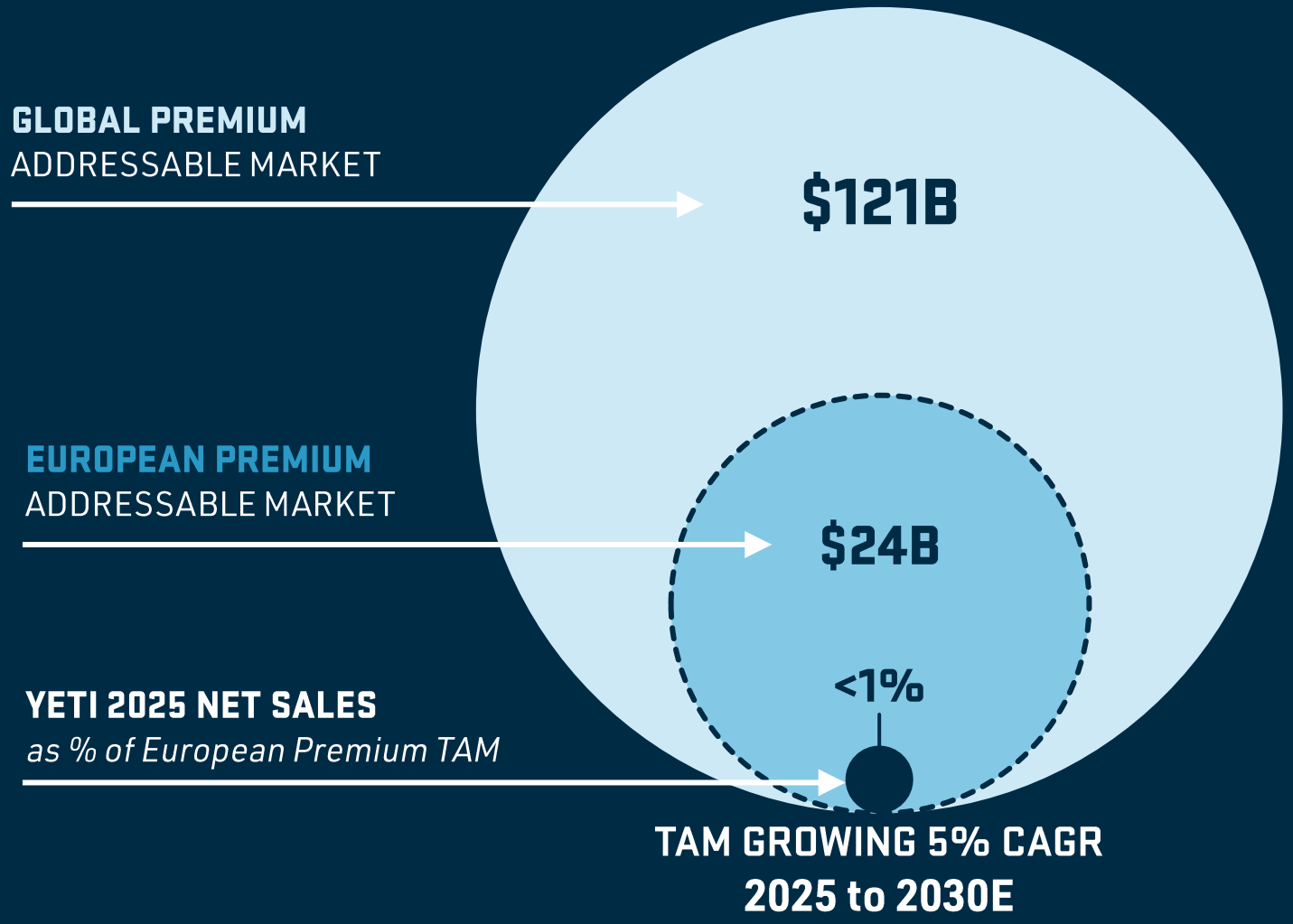


EXTENDING OUR REACH ACROSS APAC

FIELD TESTED, READY TO SCALE



EUROPE HAS A LARGE AND ATTRACTIVE PREMIUM OUTDOOR MARKET WITH NO MAJOR NATIVE BRAND TO UNSEAT



BAGS AND DRINKWARE LEAD EUROPE'S PREMIUM TAM

MARKET MIX BY CATEGORY



HOME & HYDRATION ~55%



BAGS & SOFT COOLERS ~30%



GEAR & EQUIPMENT ~15%

Note: Includes Eastern and Western Europe only
Source: YETI Consumer Research (2026), BCG analysis

WHERE WE HAVE STRONG MARKET FIT...



STRONG OUTDOOR, CULINARY, AND SPORT CULTURES



CONSUMER DEMAND FOR PREMIUM AND PERFORMANCE



GROWING CONSUMER PREFERENCES TOWARD HYDRATION AND SUSTAINABILITY

...AND STRONG RESONANCE WITHIN CORE YETI-PURSUIT COMMUNITIES



Europe's core pursuits align with YETI's

~2x sports participation (vs. U.S. per capita)

On par outdoor pursuit participation with U.S. (per capita)

Growing brand awareness

Source: Outdoor Industry Association, National Golf Foundation, Gov UK, Football Association, British Mountaineering, National Tourism, German Federal Office of Statistics

REPEATABLE PLAYBOOK TO ACTIVATE LOCAL EUROPEAN MARKETS

PHASE 1

SEED WITH SPECIALISTS

Embed within YETI-pursuit communities to build credibility and grow awareness in market

PHASE 2

ACTIVATE THE BRAND

Extend brand awareness with activations, grassroots campaigns, and localized content to reach wider communities

PHASE 3

SCALE LOCALIZED GO-TO-MARKET

Fully activate across fragmented EU market with distributor partnerships to unlock national accounts paired with direct channels

PRIORITY MARKETS

ACCELERATE **UNITED KINGDOM**



UNLOCK **DACH**



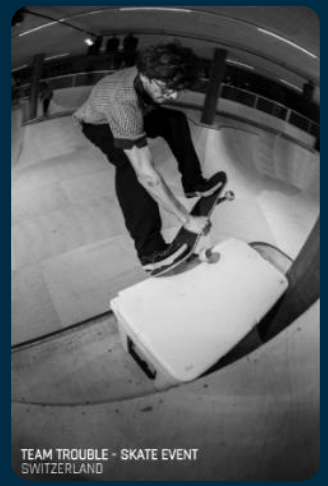
REPLICATE THROUGH **REST OF EUROPE**



WE'VE LAID THE FOUNDATION IN EUROPE WITH OUR AMBASSADOR NETWORK AND BRAND ACTIVATIONS







30+ ACTIVE BRAND AMBASSADORS

180+ ENTHUSIASTS AND ELITES ACROSS YETI PURSUITS

Select YETI Partners

ORACLE Red Bull RACING

British Eventing

FREERIDE WORLD TOUR

Lifeguards

TEAM ENGLAND

DEFENDER LAND ROVER

WORLD SURF LEAGUE EST. 1976

Holy Smoke BBQ

SCOTTISH RUGBY

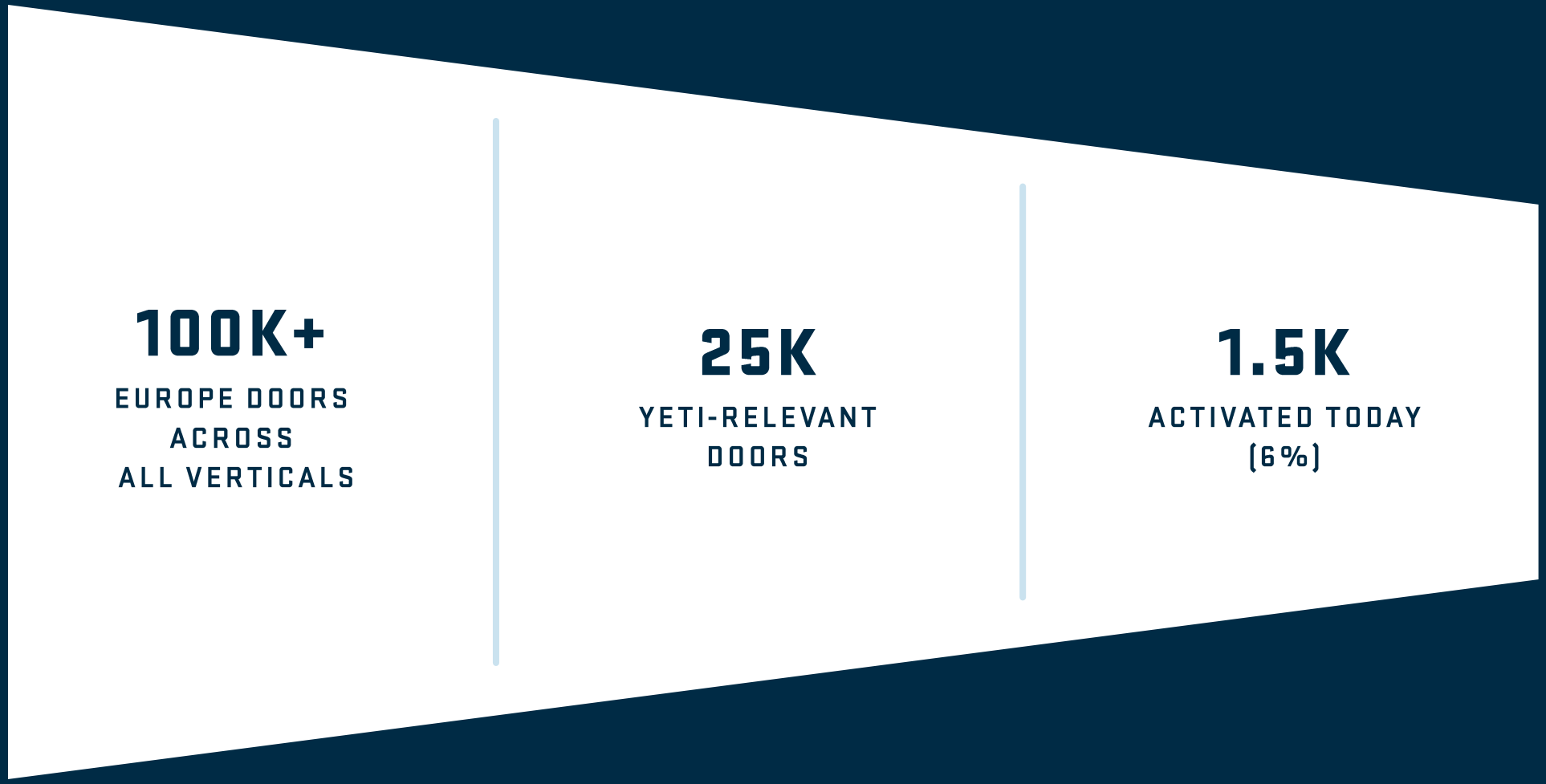
TOTTENHAM HOTSPUR

100+ PARTNERSHIPS WITH GLOBALLY RECOGNIZED BRANDS AND **300+ REGIONAL ACTIVATIONS IN 2026** EXTEND YETI'S REACH

NOW WE ARE READY TO SCALE AN OMNI-CHANNEL STRATEGY ACROSS THE REGION

EXPECTED 5-YR SALES CAGR THROUGH 2030E	WHOLESALE	YETI.COM	MARKETPLACE	B2B
UK	+ LOW 40s	+ LOW 20s	+ MID 40s	+ LOW 20s
DACH				
REST OF EUROPE				
MIDDLE EAST & AFRICA	*LAYING THE FOUNDATION FOR FUTURE OPPORTUNITY*			

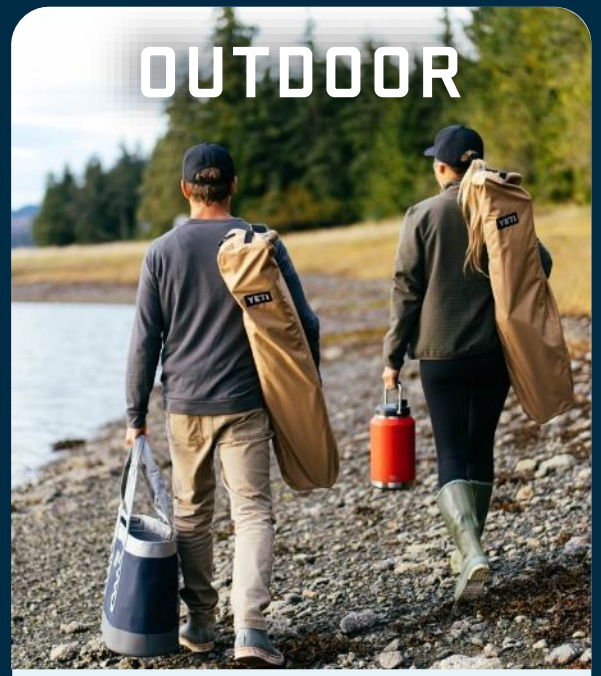
WHOLESALE IS OUR BIGGEST OPPORTUNITY ACROSS EUROPE



~$700M+

INCREMENTAL ANNUAL WHOLESALE OPPORTUNITY IN EUROPE

FRAGMENTED RETAIL MARKET, BUT GROWTH IS ACHIEVABLE THROUGH FLEXIBLE GO-TO-MARKET



50%

SALES MIX
EUROPE 2030E



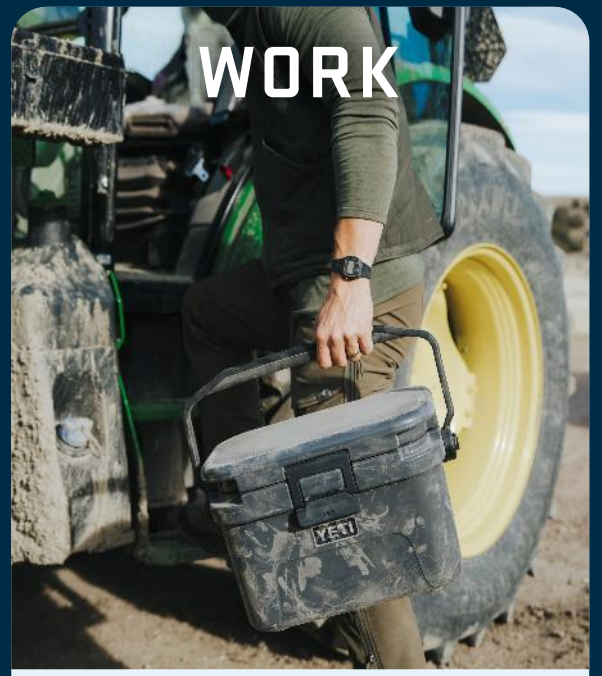
10%

SALES MIX
EUROPE 2030E



20%

SALES MIX
EUROPE 2030E



20%

SALES MIX
EUROPE 2030E

UK POTENTIAL IS READY TO BE FULLY UNLOCKED

YEARS 1 – 3

BEGAN DIRECT DURING COVID SLOWDOWN

- Built **DTC first** due to COVID disruptions
- Gained traction with fly fishing, game, and surfing communities



YEARS 4 – 5

GREW TO $55M AS WHOLESALE REOPENED

- Focused on specialists and independent retailers in Outdoor & Home verticals
- Deepened strategic partnerships
- Became **#1 outdoor hydration brand in the UK**



YEAR 6 – TODAY

YETI'S FIRST SCALED OMNI-CHANNEL MARKET

- Scaled **wholesale doors and national accounts** in Outdoor, Work and Sports
- Launched **Amazon** for expanded reach



2030E

+ HIGH 20s 5-year Sales CAGR



ONLY RUNWAY AHEAD IN UK AS WE GROW DISTRIBUTION AND AWARENESS

	UK	CANADA	U.S.	AUSTRALIA
RELATIVE YETI SALES PER CAPITA, INDEXTED TO U.S.	0.18	0.82	1.00	1.20
AIDED AWARENESS	31%	58%	75%	57%

~$200M

INCREMENTAL ANNUAL SALES FROM SCALING UK TO CANADA

Note: YETI sales per capita indexed to U.S. U.S. = 1.00
Source: US Census, Australian Bureau of Statistics, United Nations, YETI Consumer Research (2026), BCG analysis

UK IN 2030:
THE BEACON TO EUROPE

1500
wholesale doors with national accounts
2030 Target

~10
mono-brand stores in key cities and locations
2030 Target

Grow YETI.com and Marketplaces

B2B partnerships

+HIGH 20s

ESTIMATED UK GROWTH
2025 to 2030E CAGR

DACH IN 2030:
THE YETI INFLUENCE EPICENTER

600+
wholesale doors and digital presence
2030 Target

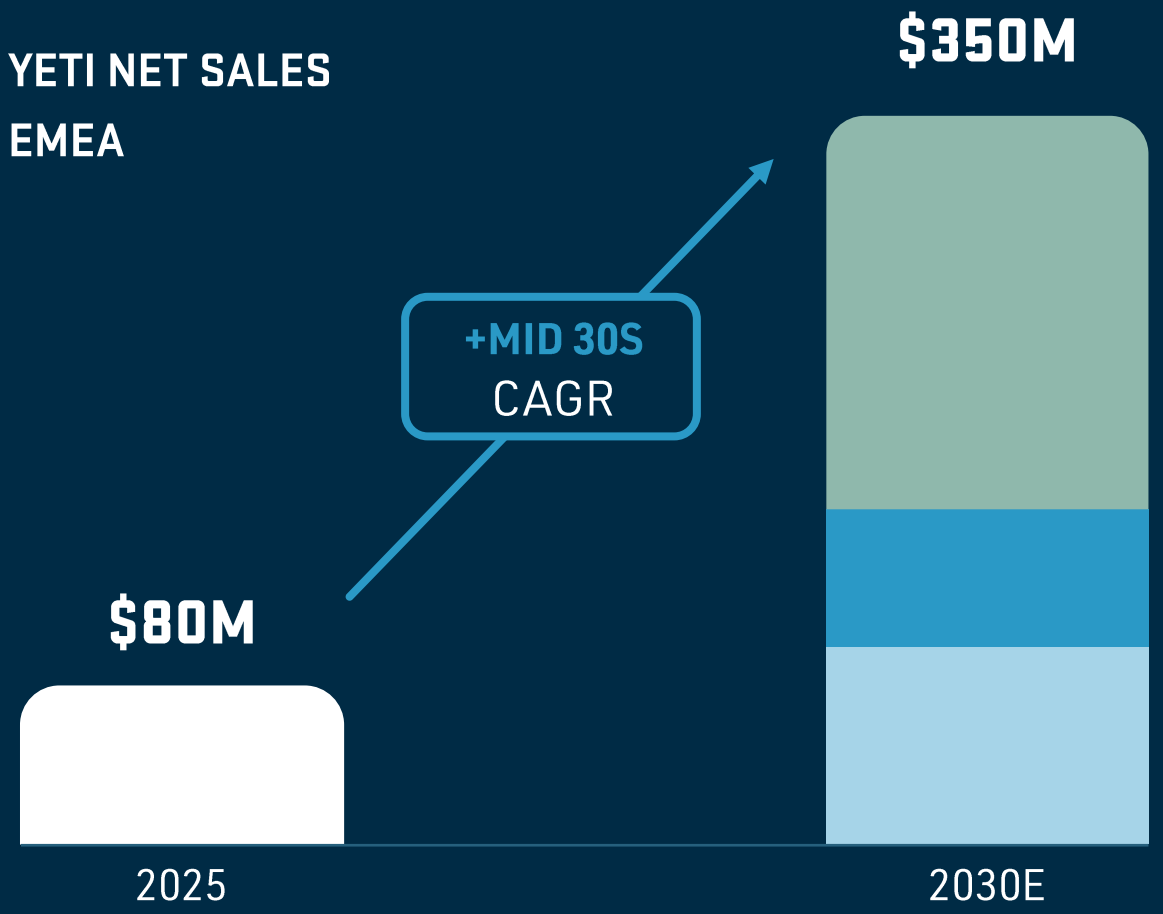
~5
Mono-brand stores in key cities
2030 Target

3+
marketplaces
(Planned by 2030)

Replicate UK B2B model

+HIGH 40s
ESTIMATED DACH GROWTH
2025 to 2030E CAGR

WE'RE CREATING SCALABLE, REPEATABLE GROWTH IN EMEA



FORECAST
5-year CAGR

UK — +HIGH 20s

DACH — +HIGH 40s

Rest of Europe — +HIGH 30s

+ ADDITIONAL UPSIDE IN MIDDLE EAST AND AFRICA









THE MULTIPLIER

SPOTLIGHT: EXTENDING OUR REACH ACROSS APAC









THE MULTIPLIER

SPOTLIGHT: EXTENDING OUR REACH ACROSS APAC

DAVID HEATH

MANAGING DIRECTOR, EMEA





MITCH WHITAKER

MANAGING DIRECTOR, APAC



YETI PLAYBOOK PROVEN GLOBALLY, READY TO SCALE



HOW WE WILL ACCELERATE IN EMEA



EXTENDING OUR REACH ACROSS APAC



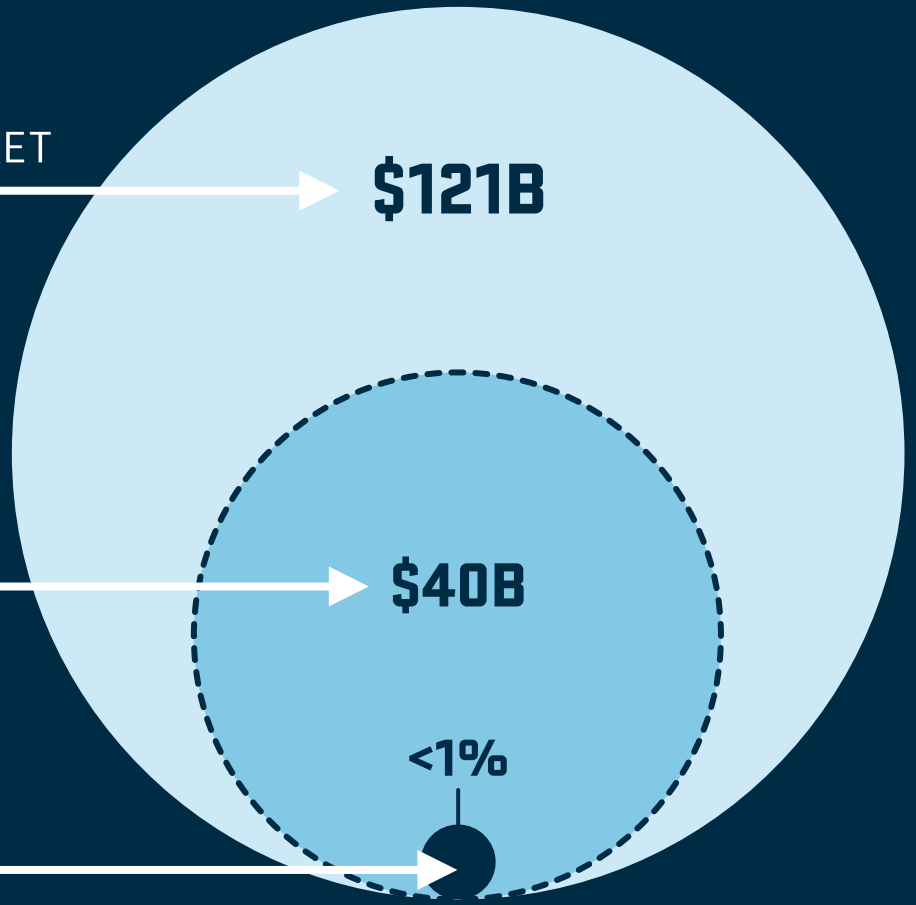
BUILDING A BREAK-THROUGH MOMENT IN ASIA

APAC IS A LARGE AND ATTRACTIVE MARKET ...

GLOBAL PREMIUM
TOTAL ADDRESSABLE MARKET

APAC PREMIUM
ADDRESSABLE MARKET

YETI 2025 NET SALES
as % of APAC Premium TAM



TAM GROWING 4% CAGR
2025 to 2030E

DRINKWARE AND BAGS LEAD APAC PREMIUM TAM
MARKET MIX BY CATEGORY



HOME & HYDRATION ~50%



BAGS & SOFT COOLERS ~45%



GEAR & EQUIPMENT ~5%

Note: APAC TAM inclusive of Australia/New Zealand
Source: YETI Consumer Research (2026), BCG analysis

... WHERE YETI HAS STRONG MARKET FIT



STRONG OUTDOOR MARKET



PRODUCT DESIGN AND CRAFTSMANSHIP



CULTURAL RELEVANCE OF TEMP CONTROL

WE ARE JUST STARTING TO TELL OUR STORY



REPEATABLE PLAYBOOK TO EXPAND TO NEW APAC MARKETS

PHASE 1

LAUNCH NEW MARKETS

Rapidly expand physical distribution network while embedding in YETI-pursuit communities

PHASE 2

ACTIVATE THE BRAND

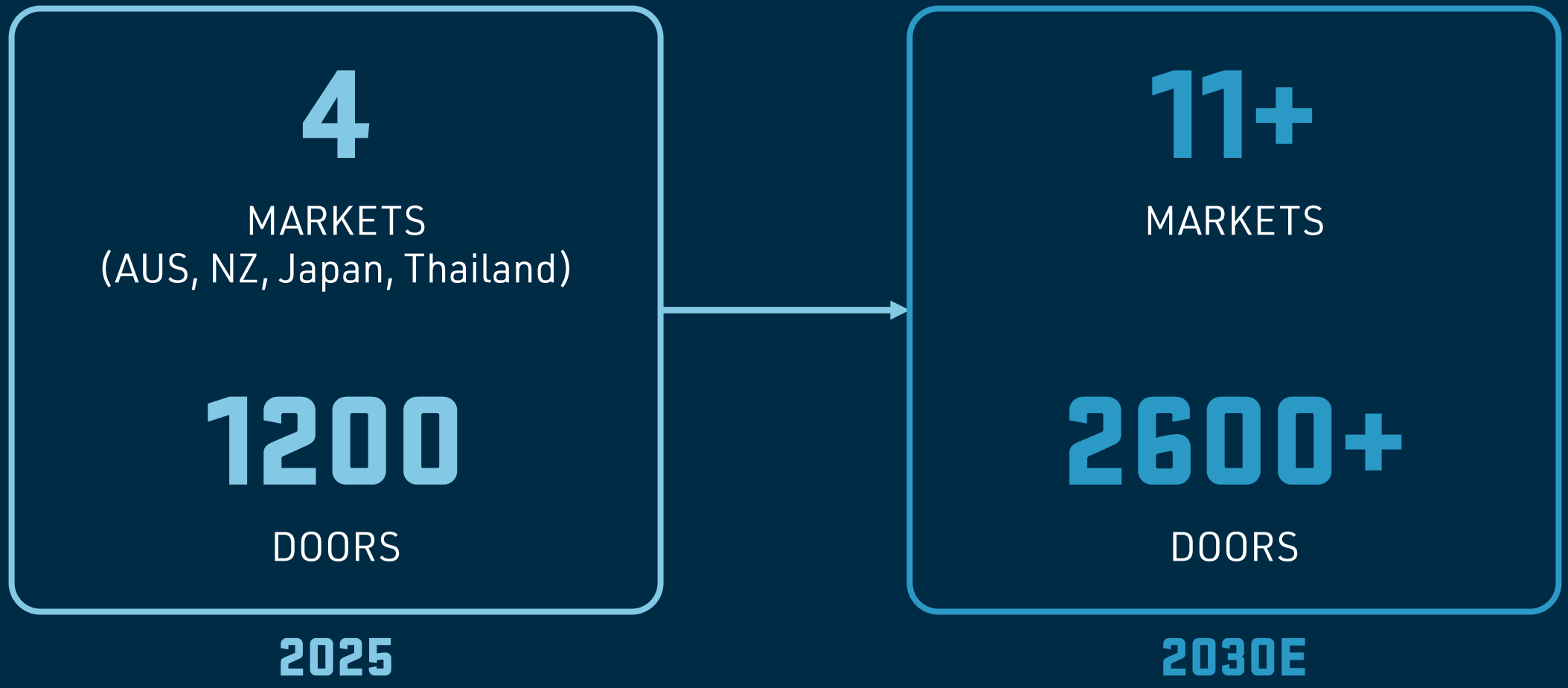
Cultivate brand and community ambassadors to tell our story

PHASE 3

SCALE LOCALIZED GO-TO-MARKET

Scale globally consistent, locally relevant GTM channel, product, and content strategy

WE ARE RAPIDLY EXPANDING OUR PHYSICAL DISTRIBUTION NETWORK ACROSS APAC



PRIORITY MARKETS FOR APAC EXPANSION

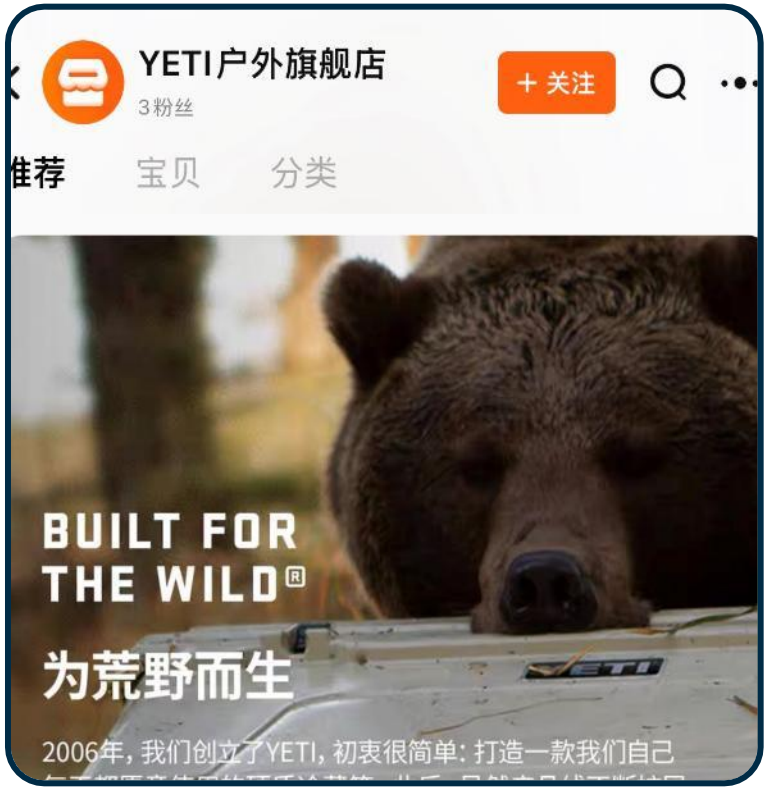
BUILD JAPAN AS ASIA'S **CREDIBILITY ANCHOR**



CONVERT KOREA AS ASIA'S **CENTER OF INFLUENCE**



SEED CHINA FOR FUTURE **SCALE ACCELERATION**



WE ARE BUILDING CONNECTIONS WITH LOCAL YETI-PURSUIT COMMUNITIES



Strong pursuit relevance across Asian countries

~3x participation in outdoor YETI pursuits (vs. U.S.)

On par participation in sport pursuits (vs. U.S.)

Source: Outdoor Industry Association, National Golf Foundation, Statistics Bureau Japan, Korean Golf Association, Korea Times

WE'VE BUILT A STRONG PRESENCE IN YEAR 1 , LEVERAGING GLOBAL AND LOCAL AMBASSADORS









JAPAN | WHERE WE BUILD CREDIBILITY

12 Active Brand and Community Ambassadors + **165** Seeded Elites and Enthusiasts + **20+** Brand activations and collaborations

LOCALIZED GO-TO-MARKET TO DRIVE GROWTH ACROSS ASIA

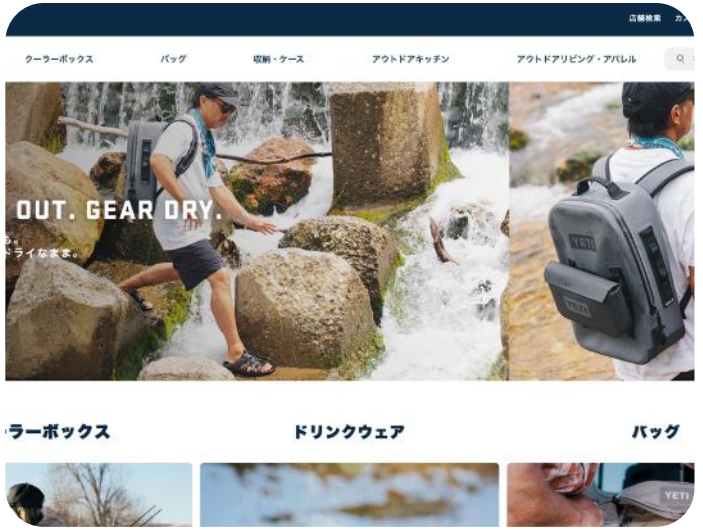
YETI STORES

Continue to build wholesale while strategically expanding YETI stores to 75 – 100+ stores, heavily partner managed



DIGITAL

Growing e-commerce, local Marketplaces, and customization in Asia markets



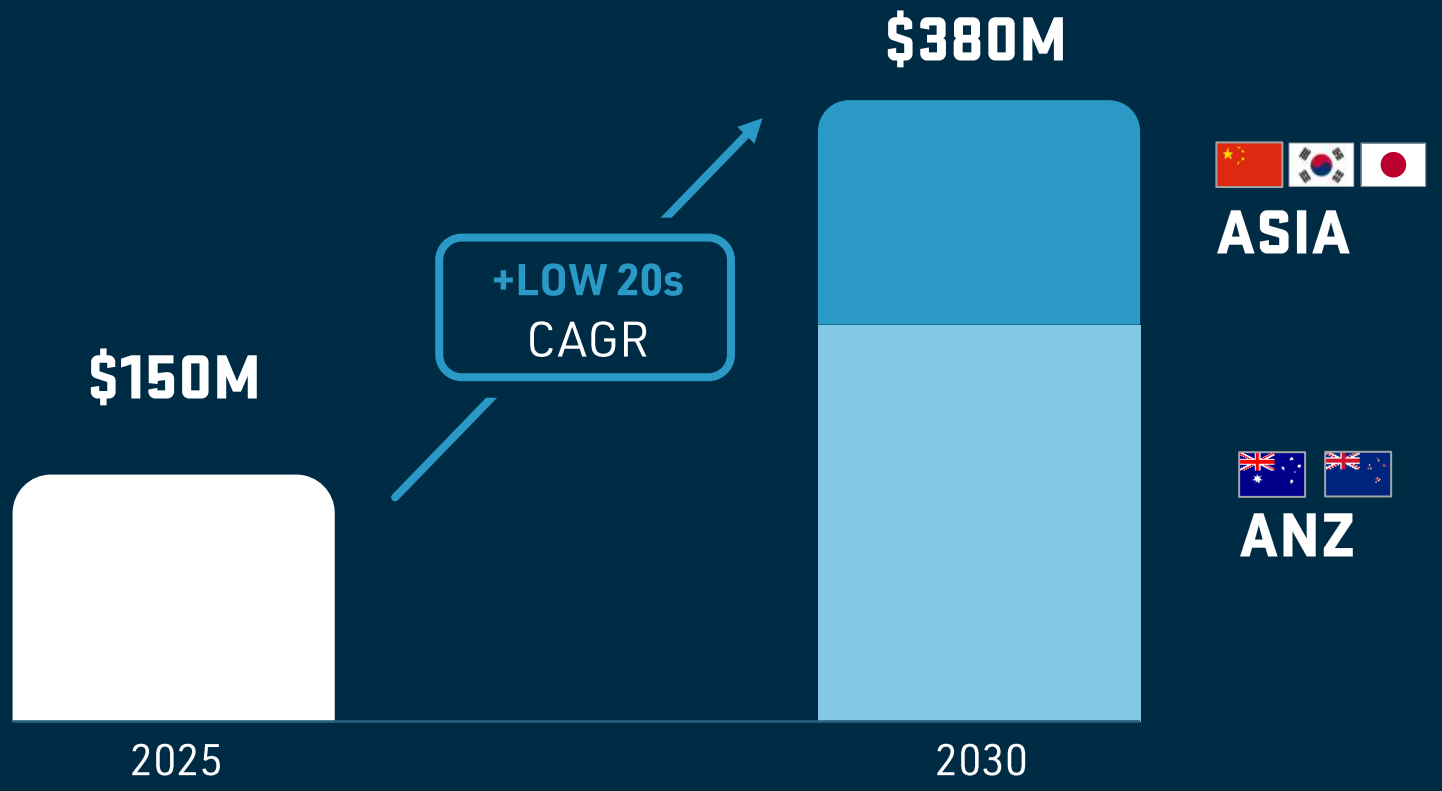
LOCALIZATION

Smart localization and cultural relevance for strong consumer connection



APAC REGION IS EXPECTED TO DOUBLE:
DRIVEN BY GROWTH IN NEW MARKETS

APAC NET SALES



FORECAST
5-year CAGR

ASIA

+LOW TRIPLE DIGITS

ANZ

+HSD



OUR PROVEN PLAYBOOK IS SCALING GLOBALLY

EACH MARKET IS SCALING FASTER THAN THE LAST

Our proven, locally relevant playbook enables faster scaling in each successive market

EMEA IS OUR NEXT MAJOR INTERNATIONAL GROWTH ENGINE

Strong market fit and significant whitespace create a clear path to accelerate

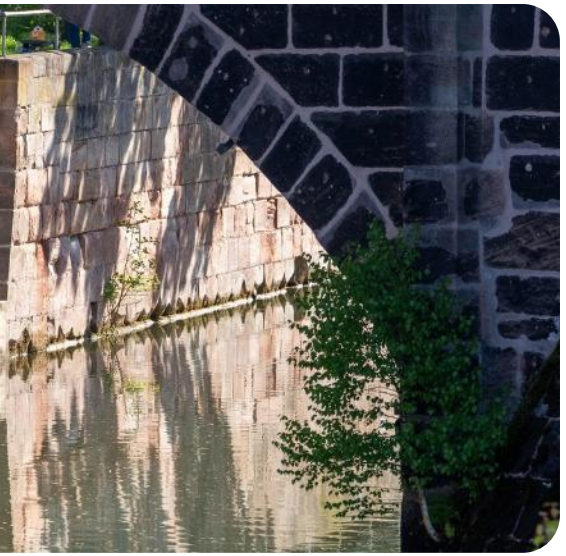
APAC OPENS A SIGNIFICANT NEW LONG-TERM GROWTH OPPORTUNITY

Expanding position in Japan and Korea and launching digital presence in China for future growth









THE HORIZON

RECAP









THE HORIZON

RECAP









FIELD-TESTED. MADE FOR MORE.

BUILT FOR THE WILD.

YETI INVESTOR DAY 2026




















YETI


YETI


YETI


YETI
















YETI
YETI
YETI
YETI
YETI
YETI
YETI
YETI
YETI














FIELD-TESTED.
MADE FOR MORE.
BUILT FOR THE WILD.
YETI INVESTOR DAY 2026





YETI





















THE HORIZON

FINANCIALS









THE HORIZON

FINANCIALS

SCOTT BOMAR

CHIEF FINANCIAL OFFICER



REFLECTIONS FROM A CFO: A RARE COMBINATION

1

STRONG FOUNDATION

- Durable brand with runway
- Disciplined operating model
- Compelling economics

+

2

READY TO SCALE

- Experienced leadership
- Proven capabilities
- Track record of strong execution

+

3

A LONG RUNWAY AHEAD

- Category expansion
- Geographic expansion
- Multiple growth levers still ahead

YETI HAS CREATED MEANINGFUL SHAREHOLDER VALUE

2018 IPO TO 2025 CAGR

+13%
NET SALES

+15%
ADJ. EPS*

+15%
TSR
(TOTAL SHAREHOLDER RETURN)

~$1.4B
CUMULATIVE FCF*



Note: Adjusted EPS and Free Cash Flow are non-GAAP measures. Free cash flow is defined as operating cash flow less purchases of property and equipment. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures







MULTIPLE VECTORS OF GROWTH

DISCIPLINED CAPITAL ALLOCATION

A COMPOUNDING FINANCIAL MODEL







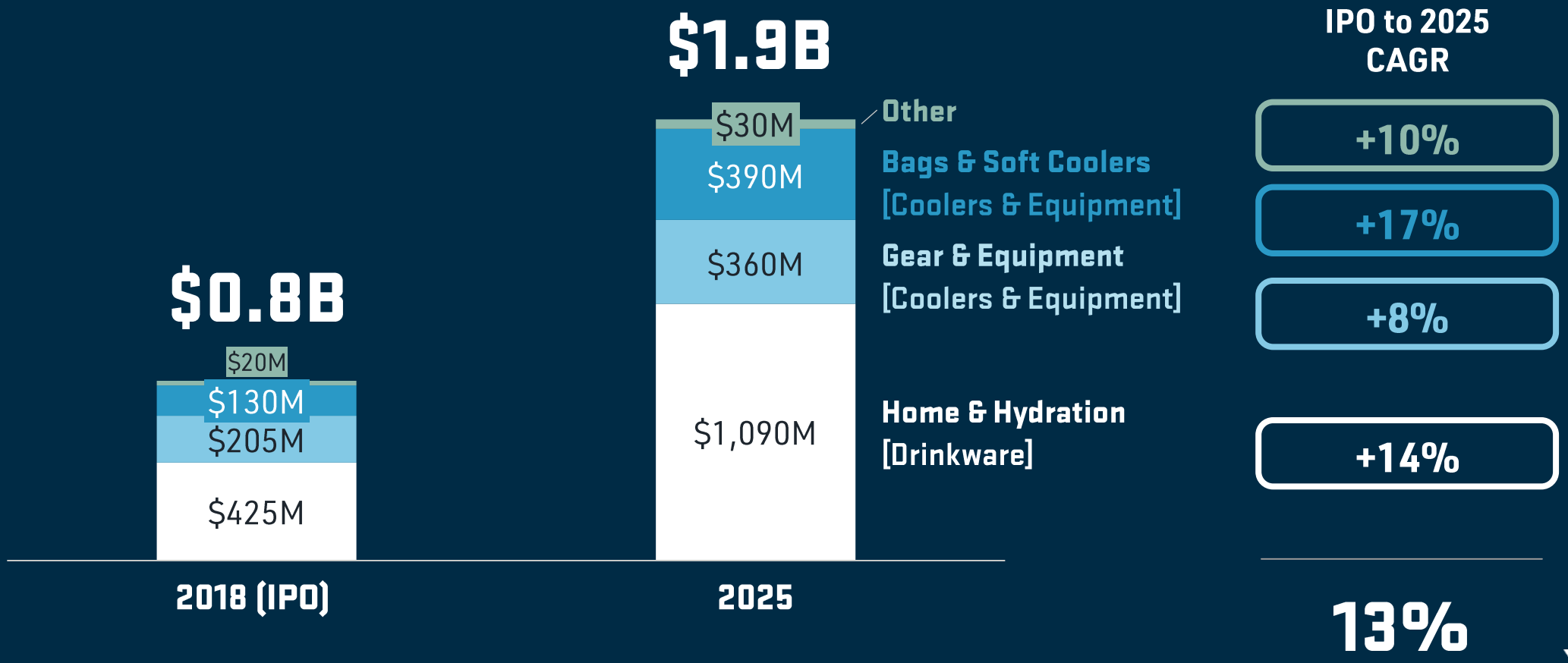
MULTIPLE VECTORS OF GROWTH

DISCIPLINED CAPITAL ALLOCATION

A COMPOUNDING FINANCIAL MODEL

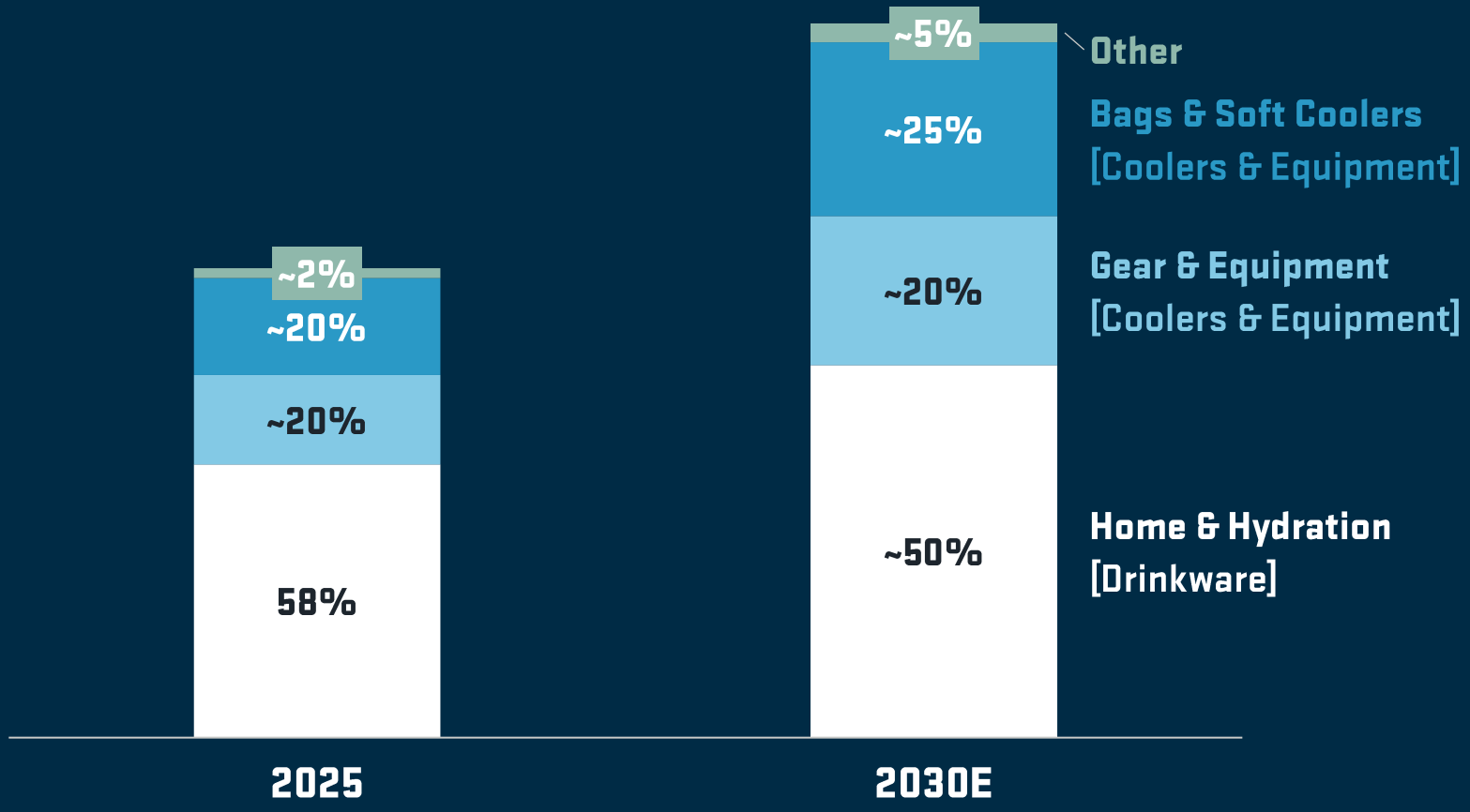
WE'VE SUSTAINED STRONG MOMENTUM ACROSS ALL CATEGORIES

CURRENT CATEGORY MIX
YETI NET SALES
(2018 IPO to 2025)



THE PLATFORM WE BUILT IS NOW POWERING OUR NEXT CHAPTER

CATEGORY MIX
YETI NET SALES
(2025 to 2030E)



FORECAST
5-year CAGR

+HSD to LDD

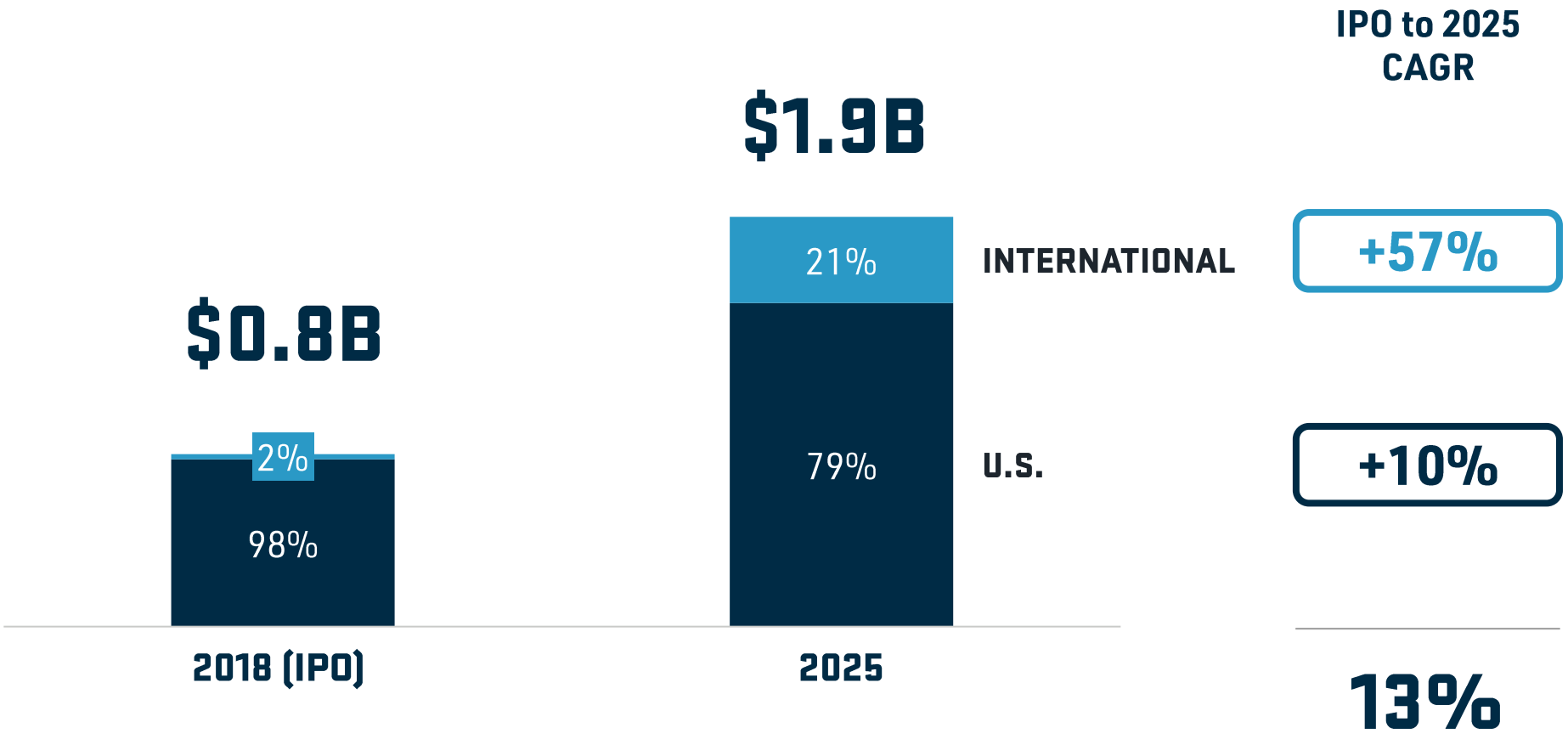
+HSD to LDD

+MSD

MSD to HSD

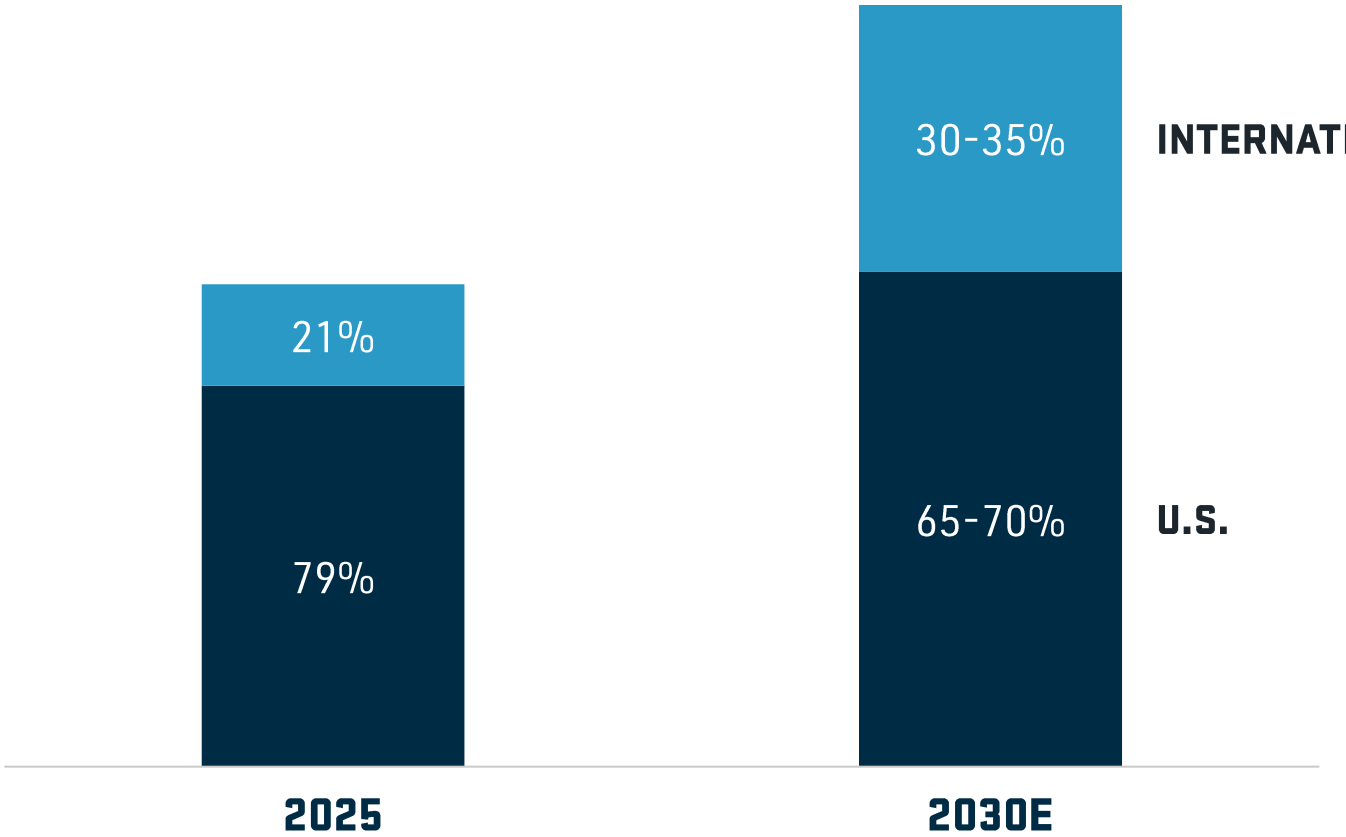
INTERNATIONAL NOW COMPRISES OVER 20% OF SALES

CURRENT GEOGRAPHIC MIX
YETI NET SALES
(2018 IPO to 2025)



INTERNATIONAL EXPANSION WILL BE A SIGNIFICANT GROWTH DRIVER

GEOGRAPHIC MIX
YETI NET SALES
(2025 to 2030E)

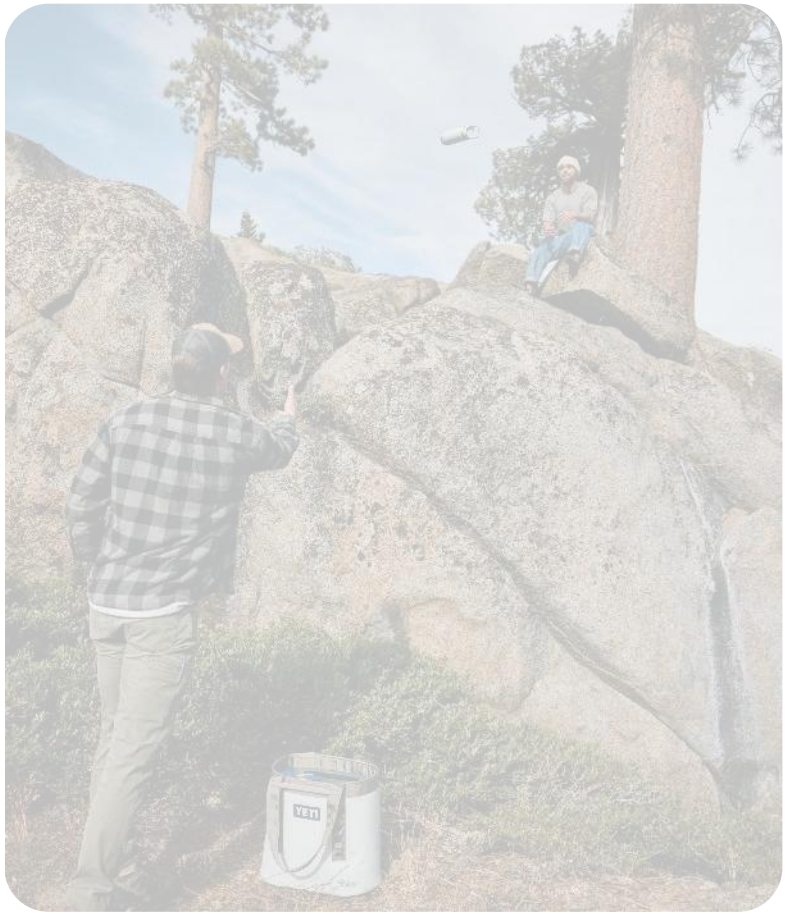


FORECAST
5-year CAGR

+MID-TEENS to 20

+LSD to MSD

MSD to HSD







MULTIPLE VECTORS OF GROWTH

DISCIPLINED CAPITAL ALLOCATION

A COMPOUNDING FINANCIAL MODEL

CAPITAL ALLOCATION PRINCIPLES:
HOW WE THINK ABOUT EVERY DOLLAR WE ALLOCATE

GROWTH REINVESTMENT

Focus on fully funding highest-return opportunities

1

DISCIPLINED INORGANIC INVESTMENTS

Accelerate capabilities and IP through tuck-in acquisitions

2

PRISTINE BALANCE SHEET

Maintain low / no leverage and financial strength

3

CAPITAL RETURNED TO SHAREHOLDERS

Buybacks as primary vehicle to return residual cash to shareholders

4

CAPITAL ALLOCATION PRINCIPLES:
GROWTH INVESTMENTS FUELED BY PRODUCTIVITY

SOURCES OF CASH

Driving productivity to fuel growth investment through Project Upcycle

PRIORITY INVESTMENTS TO DRIVE GROWTH

- INTERNATIONAL EXPANSION
- INNOVATION
- BRAND BUILDING
- DIGITAL (DTC AND CUSTOMIZATION)

PROJECT UPCYCLE: DRIVING $100M IN PRODUCTIVITY TO FUEL GROWTH INVESTMENTS AND MARGIN EXPANSION

COST OF GOODS SOLD

2025 BASELINE: $800M*

15+ ACTIVE PROJECTS INCLUDING:

- Raw materials, components, finished goods, and packaging sourcing
- Value engineering
- Freight sourcing and container optimization

$50M OPPORTUNITY

+

OPERATING EXPENSES

2025 BASELINE: $800M*

30+ACTIVE PROJECTS INCLUDING:

- Logistics & distribution, legal, benefits, IT, insurance, contract labor sourcing
- Marketing optimization
- AI-enabled process improvement

$50M OPPORTUNITY

$100M OPPORTUNITY

Note: Represents Adjusted Cost of Goods Sold and Adjusted Selling, General, and Administrative respectively, which are non-GAAP measures. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures

CAPITAL ALLOCATION PRINCIPLES:
SELECTIVE ON INORGANIC OPPORTUNITIES

DISCIPLINED FRAMEWORK

- Protect brand trust
- Accelerate innovation and leapfrog product development
- Add IP, talent, and capacity
- Maximize return on capital

4 NOTABLE ACQUISITIONS SINCE IPO



BAGS



HOME - COOKWARE



POWERED COOLERS

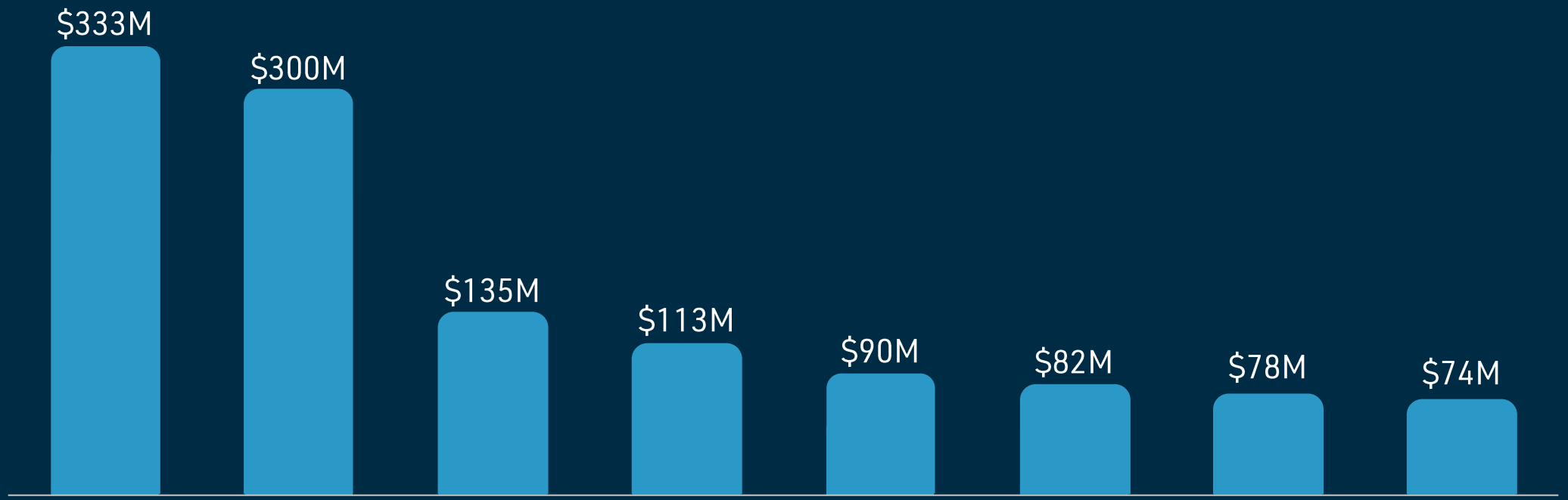


HYDRATION

BUILDING CAPABILITIES AND BUYING SPEED TO MARKET

CAPITAL ALLOCATION PRINCIPLES:
STRONG BALANCE SHEET

TOTAL DEBT[1] SINCE 2018

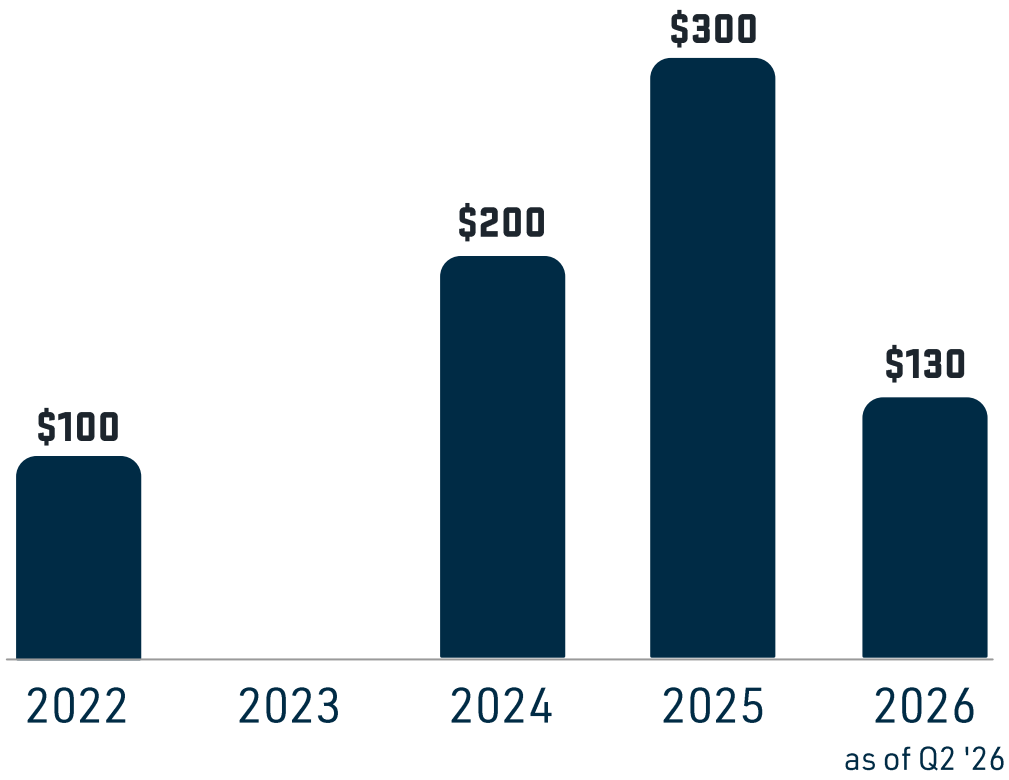


TOTAL DEBT-TO-ADJ. EBITDA[2]	2018	2019	2020	2021	2022	2023	2024	2025
	2.2x	1.7x	0.5x	0.3x	0.3x	0.3x	0.2x	0.2x

1. Excludes finance leases and unamortized deferred financing fees; 2. Adjusted EBITDA and Debt-to-Adj. EBITDA are non-GAAP measures. See Appendix for reconciliations of GAAP to non-GAAP measures

CAPITAL ALLOCATION PRINCIPLES:
TRACK RECORD OF RETURNING VALUE TO SHAREHOLDERS

SHARE REPURCHASES
SINCE 2018 ($M)



>$700M
REPURCHASED SINCE IPO

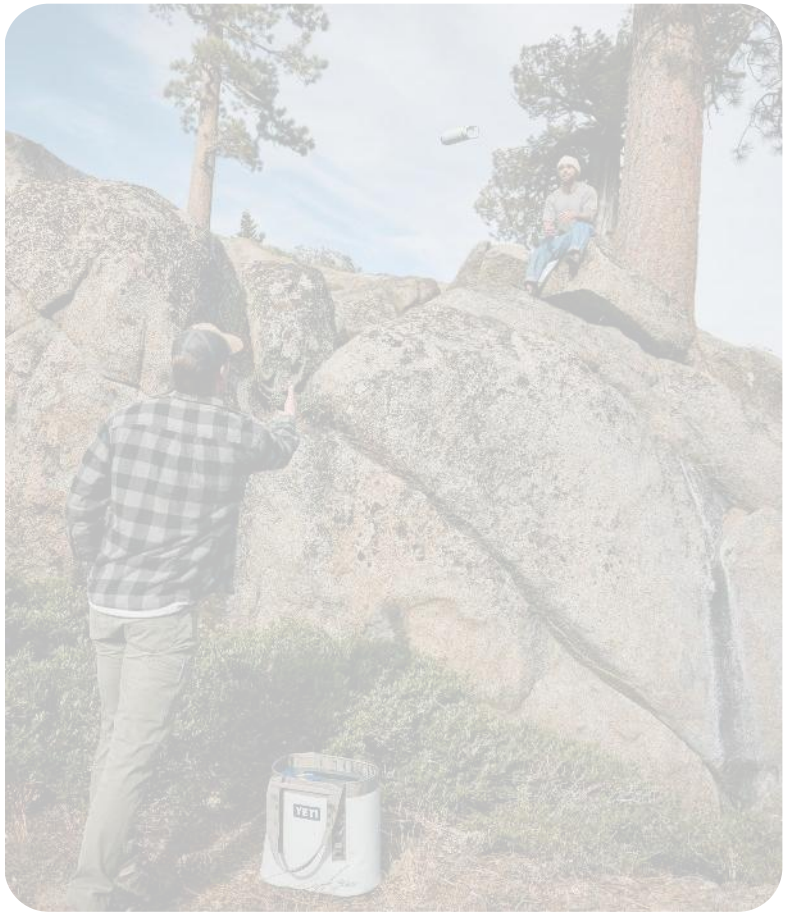
17.8M
CUMULATIVE SHARES

20%
REDUCTION IN SHARE COUNT

~100%
FCF RETURNED TO SHAREHOLDERS 2024 to 2026E

We target returning a <u>minimum</u> of 50% of FCF to shareholders through share repurchases

Note: Free Cash Flow are non-GAAP measures. Free cash flow is defined as operating cash flow less purchases of property and equipment. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures







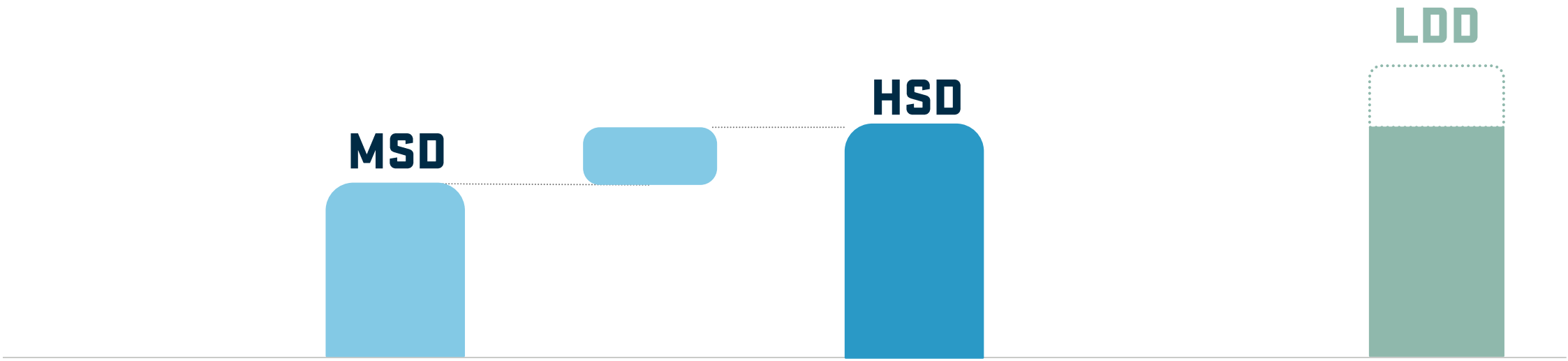
MULTIPLE VECTORS OF GROWTH

DISCIPLINED CAPITAL ALLOCATION

A COMPOUNDING FINANCIAL MODEL

DELIVERING MSD TO HSD TOPLINE GROWTH AND MARGIN EXPANSION

2025 to 2030E IMPLIED CONTRIBUTION



FOUNDATION

Existing category productivity
Existing channel partners
UK + Japan at scale
US Drinkware Flat
Bags & Soft Coolers HSD

HSD ADJ. OP INCOME GROWTH

LDD ADJ. EPS CAGR

EXPAND

New category extensions
Expanded channel partners
Rest of Europe at scale
US Drinkware LSD
Bags & Soft Coolers LDD

LDD ADJ. OP INCOME GROWTH

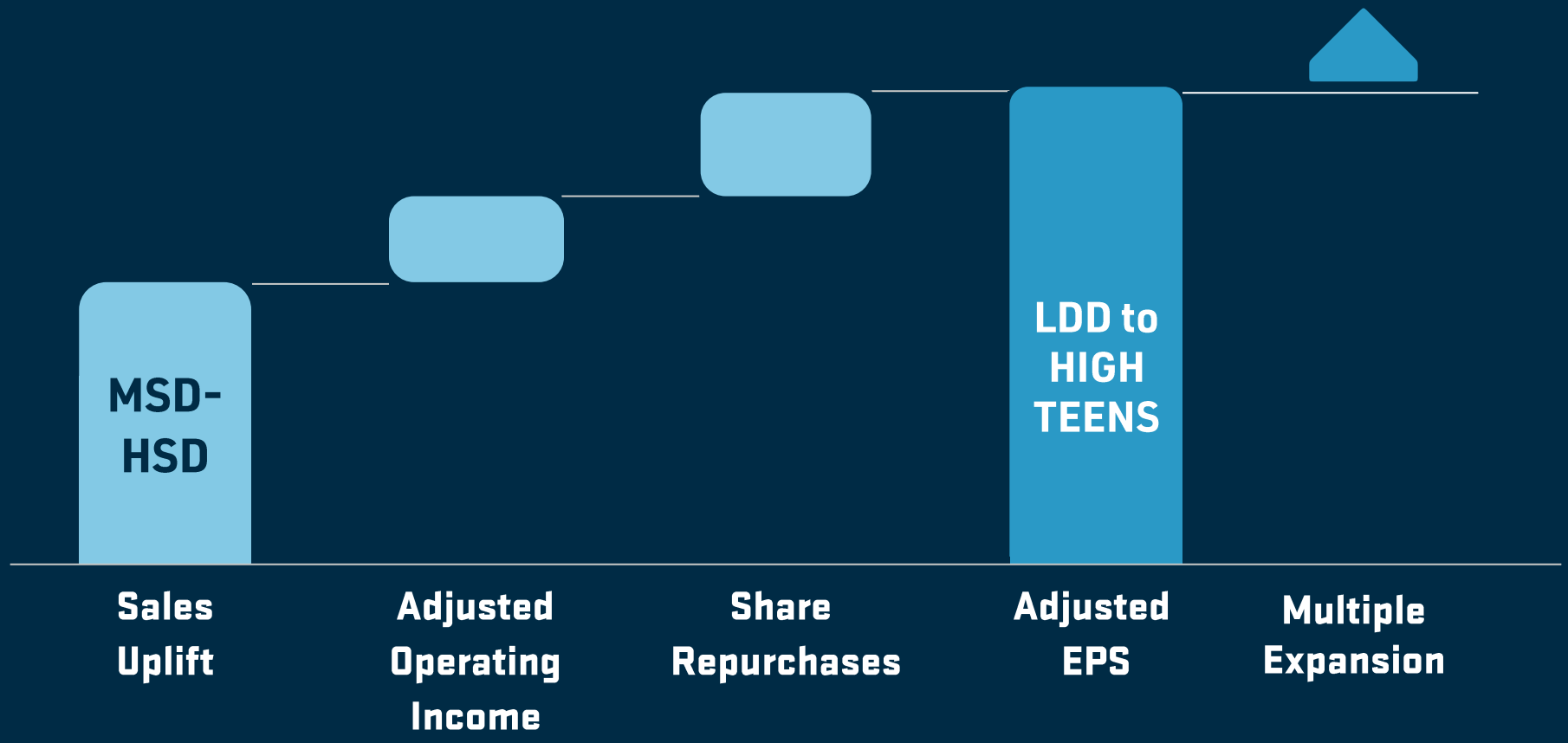
HIGH TEENS ADJ. EPS CAGR

SCALE

New product platforms
Expanded channel partners
Asia, MEA, LATAM at scale
US Drinkware MSD
Bags & Soft Coolers LDD

DELIVERING ATTRACTIVE SHAREHOLDER RETURNS

IMPLIED CONTRIBUTION TO ADJ. EPS GROWTH
(2025 to 2030E)



2030 TARGETS VS. 2025

A FINANCIAL ALGORITHM BUILT TO COMPOUND

Durable growth, expanding margin, and disciplined capital allocation compounding into shareholder returns

2025 to 2030 TARGETS

Net Sales Growth (Annual) Multiple vectors of growth	**MSD to HSD**
Adj. Operating Income Growth **ANNUAL** Operating profit growth > net sales growth	**HSD to LDD**
Adj. EPS Growth **ANNUAL** Adj. EPS growth > operating profit growth	**LDD to HIGH TEENS**
Free Cash Flow **CUMULATIVE** Asset light, high conversion	**$1.2B to $1.4B**



OUR INVESTMENT THESIS IS BOTH COMPELLING AND COMPOUNDING

MULTIPLE DURABLE GROWTH ENGINES

New product platforms | U.S. commercialization | International expansion

A FINANCIAL MODEL BUILT TO COMPOUND

Operating leverage + productivity to fuel growth and margin expansion

DISCIPLINED CAPITAL ALLOCATION

High FCF| Asset light | Commitment to share repurchases

A CLEAR PATH TO GROW EARNINGS FASTER THAN SALES

Share repurchases compound earnings growth faster than operating income









Q&A

30 MINUTES









Q & A

30 MINUTES


FIELD-TESTED.
MADE FOR MORE.
BUILT FOR THE WILD.
YETI INVESTOR DAY 2026

APPENDIX

SUPPLEMENTAL FINANCIAL INFORMATION
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION
(UNAUDITED) ($ IN MILLIONS)

	2018[1]	2019[1][2]	2020[1]	2021[1]	2022[1]	2023	2024	2025
Net income	$57.8	$50.4	$155.8	$212.6	$89.7	$169.9	$175.7	$165.4
Interest expense	31.3	21.8	9.2	3.3	4.5	0.9	(0.7)	0.4
Income tax expense	11.9	16.8	49.4	55.8	26.5	56.1	57.2	54.9
Depreciation and amortization expense	24.8	29.0	30.5	32.1	39.8	46.4	48.1	54.2
Non-cash stock-based compensation expense[3][17]	13.2	52.3	9.0	15.5	17.8	29.8	40.7	47.7
Long-lived asset impairment[17]	1.2	0.6	1.1	2.5	1.2	2.9	5.5	3.8
Product recalls[4]	–	–	–	–	128.9	1.9	9.9	–
Organizational realignment costs[5][17]	–	–	–	–	–	1.6	1.1	1.0
Business optimization expense[6][17]	–	–	–	2.2	–	0.6	0.4	–
Transaction costs[7][17]	–	–	–	–	–	0.5	–	–
Transition costs[8]	–	–	–	–	–	–	6.3	(0.4)
Stockholder matters[9][17]	–	–	–	–	–	–	–	2.8
Technology transformation costs[10][17]	–	–	–	–	–	–	–	–
Other expense (income)[1][11]	1.3	0.7	(0.1)	3.2	5.7	(1.4)	13.2	(7.2)
Investments in new retail locations and international market expansion[2][12][17]	0.8	–	–	–	–	–	–	–
Transition to Cortec majority ownership[2][13][17]	0.8	–	–	–	–	–	–	–
Transition to the ongoing senior management team[2][14][17]	1.8	–	–	–	–	–	–	–
Transition to a public company[2][15][17]	4.2	–	–	–	–	–	–	–
Adjusted EBITDA	**$149.0**	**$171.7**	**$254.8**	**$327.2**	**$314.1**	**$309.2**	**$357.5**	**$322.6**
Total debt	$332.9	$300.0	$135.0	$112.5	$90.0	$82.3	$78.0	$73.8
Total debt to Adjusted EBITDA ratio	2.2x	1.7x	0.5x	0.3x	0.3x	0.3x	0.2x	0.2x

Note: Amounts may not recalculate due to rounding.

Copyright © 2026 by Boston Consulting Group. All rights reserved.

SUPPLEMENTAL FINANCIAL INFORMATION
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION
(UNAUDITED) (IN MILLIONS, EXCEPT PER SHARE AMOUNTS)

	2018[1]	2025
Net income	$57.8	$165.4
Non-cash stock-based compensation expense[17]	13.2	47.7
Long-lived asset impairment[17]	1.2	3.8
Organizational realignment costs[5][17]	–	1.0
Transition costs[8]	_	(0.4)
Stockholder matters[9][17]	_	2.8
Technology transformation costs[10][17]	_	1.3
Other expense (income)[1][11]	1.3	(7.2)
Investments in new retail locations and international market expansion[2][12][17]	0.8	–
Transition to Cortec majority ownership[2][13][17]	0.8	–
Transition to the ongoing senior management team[2][14][17]	1.8	–
Transition to a public company[2][15][17]	4.2	–
Tax impact of adjusting items[16]	(5.4)	(12.0)
Adjusted net income	**$75.6**	**$202.4**
Adjusted net income per diluted share	$0.91	$2.48
Weighted average common shares outstanding - diluted	83.5	81.6

Note: Amounts may not recalculate due to rounding.

Copyright © 2026 by Boston Consulting Group. All rights reserved.

SUPPLEMENTAL FINANCIAL INFORMATION
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION
(UNAUDITED) (IN MILLIONS)

	2018	2019	2020	2021	2022	2023	2024	2025	YTD Q2 2026
Net cash provided by operating activities	$176.1	$86.9	$366.4	$146.5	$100.9	$285.9	$261.4	$254.7	$29.8
Less: Purchases of property and equipment	(20.9)	(32.1)	(15.6)	(56.1)	(45.9)	(50.7)	(41.8)	(42.7)	(25.5)
Free cash flow	**$155.2**	**$54.8**	**$350.9**	**$90.4**	**$55.0**	**$235.3**	**$219.6**	**$212.1**	**$4.3**

Note: Amounts may not recalculate due to rounding.

Copyright © 2026 by Boston Consulting Group. All rights reserved.

SUPPLEMENTAL FINANCIAL INFORMATION
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION
(UNAUDITED) (IN MILLIONS)

	2025
Cost of goods sold	$795.8
Transition costs[18]	0.4
Adjusted cost of goods sold	**$796.2**
Selling, general, and administrative	$859.1
Non-cash stock-based compensation expense	(47.7)
Long-lived asset impairment	(3.8)
Organizational realignment costs[5]	(1.0)
Stockholder matters[9]	(2.8)
Technology transformation costs[10]	(1.3)
Adjusted selling, general, and administrative	**$802.6**

Note: Amounts may not recalculate due to rounding.

Copyright © 2026 by Boston Consulting Group. All rights reserved.

SUPPLEMENTAL FINANCIAL INFORMATION
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION

1) Beginning with the second quarter of Fiscal 2022, YETI revised its definitions of certain non-GAAP financial measures by excluding Other expense (income) from non-GAAP results. This change was retrospectively applied to all periods presented.
2) Beginning with the first quarter of Fiscal 2020, YETI revised its definitions of certain non-GAAP financial measures by eliminating various adjustments, specifically investments in new retail locations and international market expansion, transition to the ongoing senior management team, and transition to a public company. The Fiscal 2019 non-GAAP financial results have been recast to conform to these revised definitions.
3) Includes $40.7 million of one-time non-cash stock-based compensation expense related to pre-IPO restricted stock units ("PRSUs") that vested and were fully recognized during the fourth quarter of Fiscal 2019. The vesting of the PRSUs was triggered when Cortec, our majority stockholder at the time, ceased to own more than 35% of the voting power of our outstanding common stock following the closing of our November 2019 secondary offering.
4) Represents adjustments and charges associated with product recalls. For Fiscal 2022, these include a $38.4 million impact of an unfavorable recall reserve to net sales for estimated future product returns and recall remedies in connection with the recognition of the product recall reserves; a $58.6 million impact of an unfavorable recall reserve to cost of goods sold primarily related to inventory write-offs for unsalable inventory on-hand, and estimated costs of future product replacement remedies and logistics costs in connection with the recognition of the product recall reserves; and a $31.9 million impact of an unfavorable recall reserve to SG&A expenses that is associated with estimated other recall-related costs in connection with the recognition of the product recall reserves. For Fiscal 2023, these include a $21.7 million impact of an unfavorable recall reserve adjustment to net sales related to higher estimated future recall gift card elections; an $8.4 million impact of a favorable recall reserve adjustment to cost of goods sold primarily related to lower estimated costs of future product replacement remedy elections and logistics costs and lower recall-related costs; and a $11.4 million impact of a favorable recall reserve adjustment to SG&A expenses primarily related to lower estimated other recall-related costs. For Fiscal 2024, these include a $9.9 million impact of an unfavorable recall reserve adjustment to net sales related to higher estimated consumer recall participation rates, a $0.7 million impact of a favorable recall reserve adjustment to cost of goods sold primarily related to lower recall-related costs; and a $1.8 million impact of an unfavorable recall reserve adjustment to SG&A expenses primarily related to higher estimated other recall-related costs. Beginning in the fourth quarter of 2025, and on a prospective basis, product recall adjustments will no longer be excluded from non-GAAP financial results. Accordingly, the unfavorable product recall adjustment recorded in the fourth quarter of 2025 was not excluded from non-GAAP financial results.
5) Represents employee severance costs in connection with strategic organizational realignments.
6) Represents start-up costs, transition and integration charges associated with our new distribution facility in Memphis, Tennessee for Fiscal 2021, our new distribution facilities in the Netherlands and Australia for Fiscal 2023, and our new distribution facility in the United Kingdom for Fiscal 2024. Fiscal 2021 includes costs to exit our distribution facility in Dallas, Texas.
7) Represents third-party costs related to the acquisition of Mystery Ranch, LLC, including professional, legal, and other transaction costs
8) Represents transition costs, inventory step-up and inventory disposal costs, and third-party business integration costs in connection with the acquisition of Mystery Ranch, LLC for Fiscal 2024. Represents a favorable true-up of estimated disposal costs in connection with the acquisition of Mystery Ranch, LLC for Fiscal 2025
9) Represents advisory and legal fees related to a stockholder matter that resulted in a cooperation agreement signed in March 2025.
10) Represents third-party consulting fees related to certain initiatives to optimize and enhance our technology infrastructure. These expenses represent non-recurring incremental costs above the normal ongoing level of spending on technology to support operations.
11) Other expense (income) primarily consists of realized and unrealized foreign currency gains and losses on intercompany balances that arise in the ordinary course of business. Includes the impact of the loss on prepayment, modification and extinguishment of debt.
12) Represents retail store pre-opening expenses and costs for expansion into new international markets.
13) Represents management service fees paid to Cortec, our majority stockholder at the time. The management services agreement with Cortec was terminated immediately following the completion of our initial public offering in October 2018.
14) Represents severance, recruiting, and relocation costs related to the transition to our ongoing senior management team.
15) Represents fees and expenses in connection with our transition to a public company, including consulting fees, recruiting fees, salaries, and travel costs related to members of our Board of Directors, fees associated with Sarbanes-Oxley Act compliance, incremental audit and legal fees associated with being a public company.
16) Represents the tax impact of adjustments calculated at an expected statutory tax rate of 24.5% for Fiscal 2025, and 23.3% for Fiscal 2018.
17) These costs are reported in SG&A expenses.
18) Represents a favorable true-up of estimated disposal costs in connection with the acquisition of Mystery Ranch, LLC.

Copyright © 2026 by Boston Consulting Group. All rights reserved.