INVESTOR RELATIONS | 2026.09.

Hugel Investor Day

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Speakers

Today's Presenters

CARRIE STROM | President & Global CEO

Global aesthetics leader with experience at AbbVie, Allergan Aesthetics, and Pfizer

DANIEL CHANG | Korea CEO

Healthcare and strategy executive with experience at Boryung Pharmaceutical and CJ Group

JAKE HWANG | Global CFO

Global finance executive with experience at AstraZeneca, Gong Cha, Homeplus, and Accenture

ASHWIN AGARWAL | COO, Americas

Former CFO of Azura Ophthalmics and finance leader at Evolus, Alder BioPharmaceuticals, and Allergan

Today's Moderator

RAY KIM | IR Officer & Chief of Staff to Global CEO

Hugel Investor Day Agendas

1 Our Vision & Commitments

2 New Leadership and New Operating Model

3 US Market Opportunity and Go-to-Market | Commercial Strategies

4 Growth Engine for Portfolio Expansion

5 2028 Outlook

Our Vision and Strategy Remain Unchanged

Continued Endeavor

Evolve from Korean leader to **Global Leader** in medical aesthetics

Fully direct in US by mid-2027, and **14% market share** by 2030

2028 Revenue at **KRW 900bn** with **30%** contribution from the US

+

New Addition

The Next Phase of Hybrid Model: Evolvement to CSO[1]

[1]: Contract Sales Organization

We are Delivering on Our Commitments

Transforming to a Global Medical Aesthetics Leader

TARGETED INVESTMENTS IN THE US

- Hired approx. 40 US executives and employees
- Launched **direct channel** as of July

NO.1 IN KOREA

- No.1 toxin for **10 consecutive years**
- Korea turned to growth mode

GLOBAL MARKET SHARE GROWTH

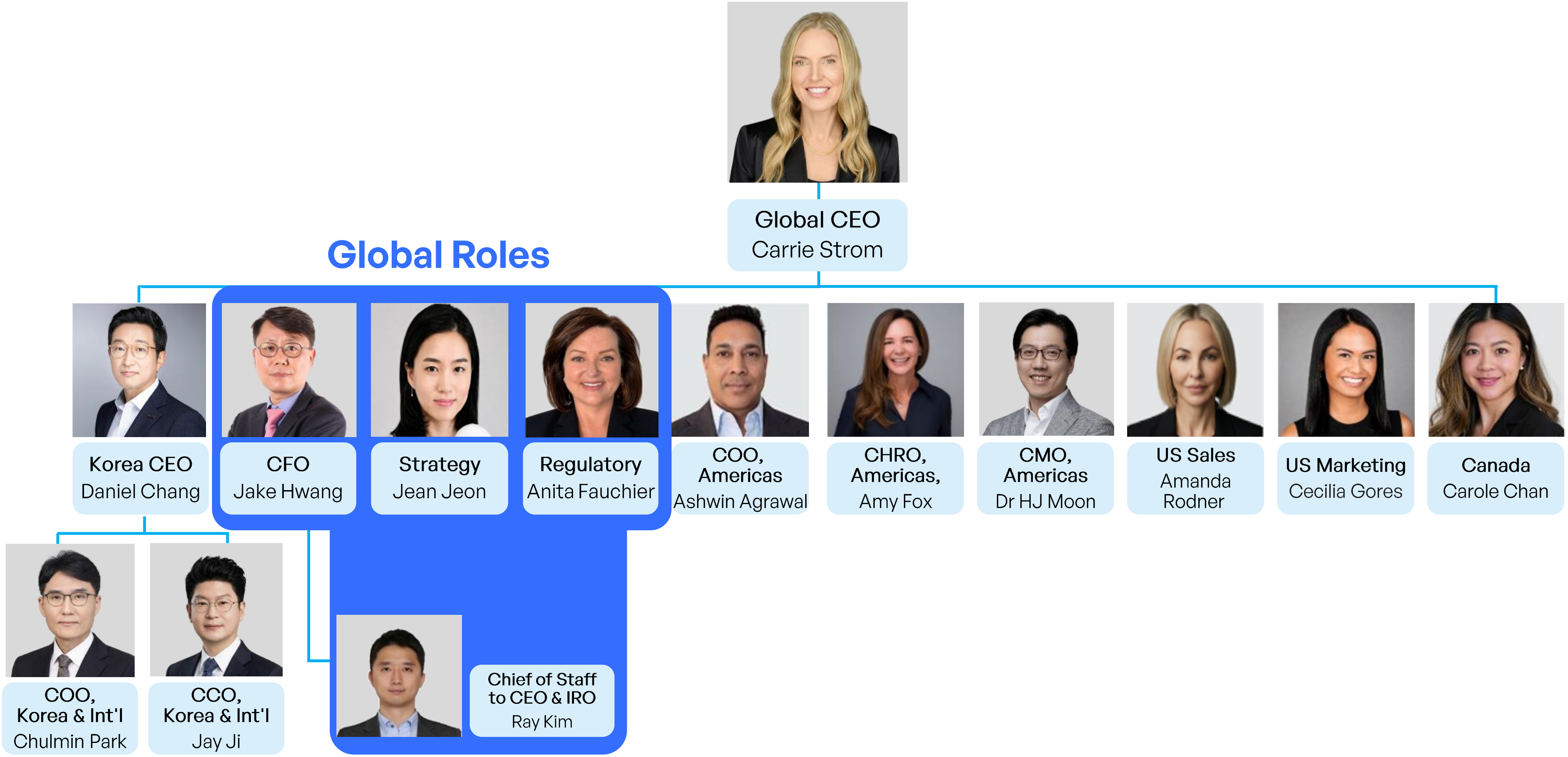
- China **achieved >20%** market share
- Brazil **on track for 20%** market share after re-entry
- Europe **en route to high-single %** market share

PORTFOLIO EXPANSION

- **CellREDM™** (ECM Injectable)
- **Jellatech** (Human Collagen)
- **The Chaeum Signature** (HA Filler)
- Multiple BD deals in progress

Built a Global Operating Model and Leadership Team

With Deep Korean and US Aesthetics Expertise



New Management Team Strategy to Fully Capitalizing on US Opportunity

2024

MAR — **US FDA Approval** for Letybo®

JUL — **US Distribution Partnership** with Benev

2025

MAR — **US Toxin Launch** under Hugel's global toxin brand, Letybo®

OCT — **Daniel Chang, Korea CEO** has joined

Carrie Strom, President and **Global CEO** has joined

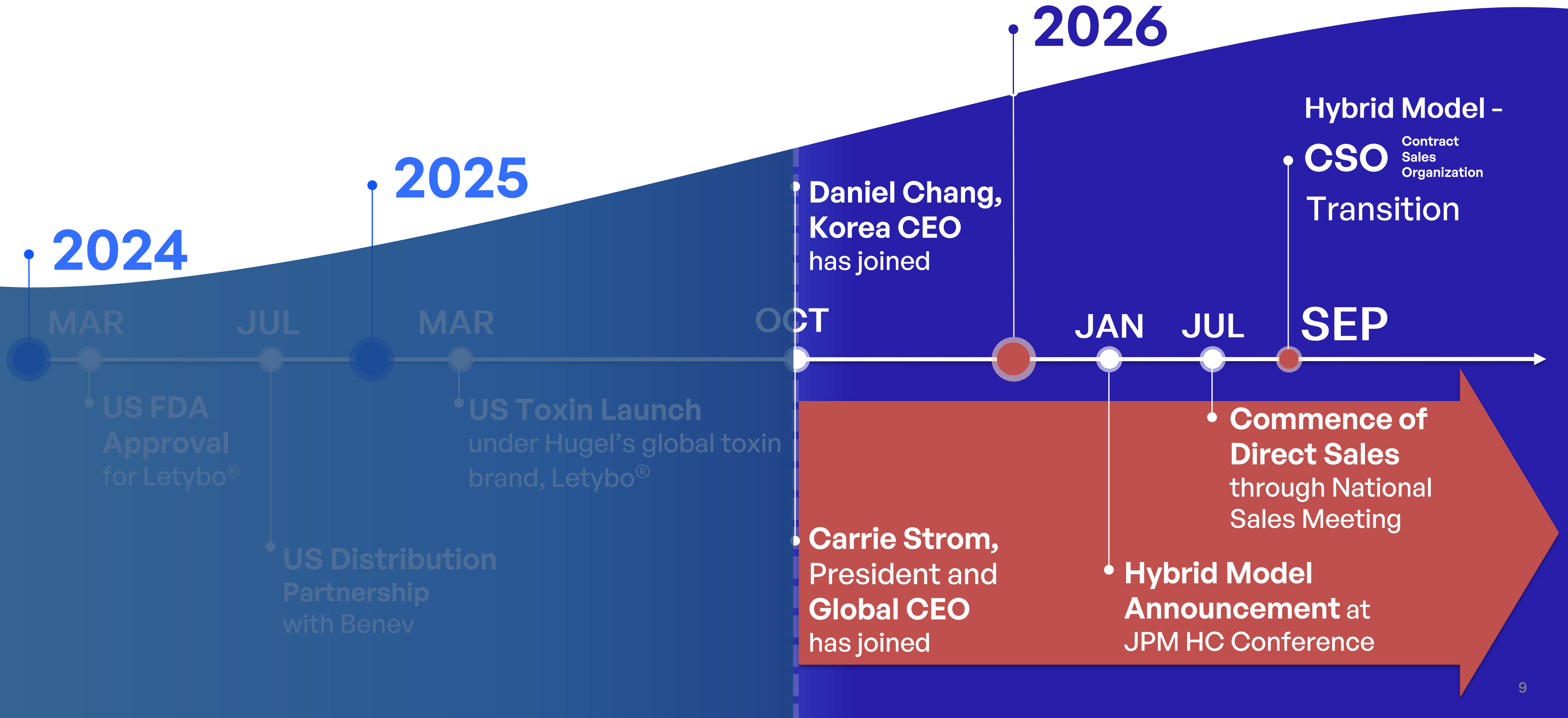
2026

JAN — **Hybrid Model Announcement** at JPM HC Conference

JUL — **Commence of Direct Sales** through National Sales Meeting

SEP — **Hybrid Model - CSO** Contract Sales Organization Transition

New Management Team Strategy to Fully Capitalizing on US Opportunity



US Toxin Market is Highly Attractive

Ongoing
Steady Market Growth

US Aesthetics Toxin Market in Glance

Approx. USD 3 bn

2025A Market Size

Mid-Single Digit

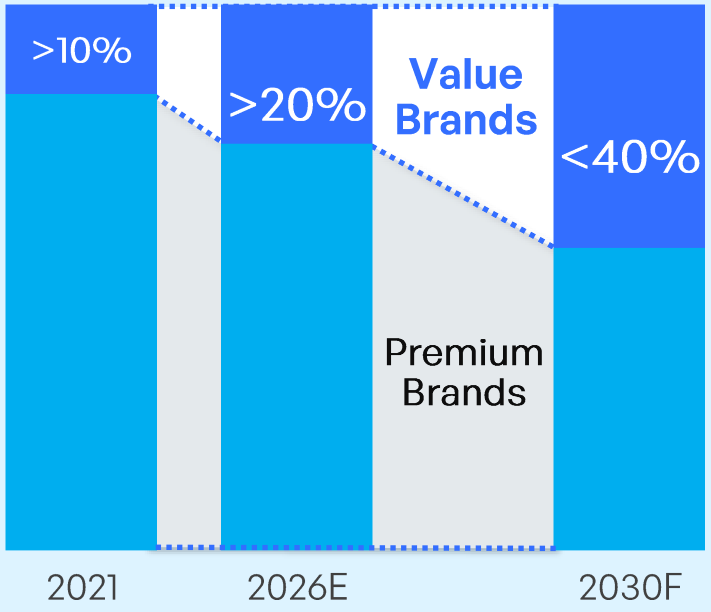
Projected CAGR over 2026-2030

Underpenetrated

Mid-single digit penetration rate

Shifting Continues from
Premium to Value

% Share of Total Toxin Volume (Units)



Customer trends toward
Provider Consolidation

Trends in Clinics & Medspas

Expansions and M&As

Multi-location operators

Source: Expert interviews; Company reports; Market reports; Analyst reports; Guidepoint Qsight forecasts.

Hugel US Strategies

Go-To-Market strategy built to stand apart

- Lessons from the past
- Hybrid model as a buffer

Achieving target with minimal team scale

- Focus on "Strategic Accounts"
- Lean sales network

Medical affairs as a strategic growth engine

- Elevating patient & clinician satisfaction
- Enabling scale-up opportunity

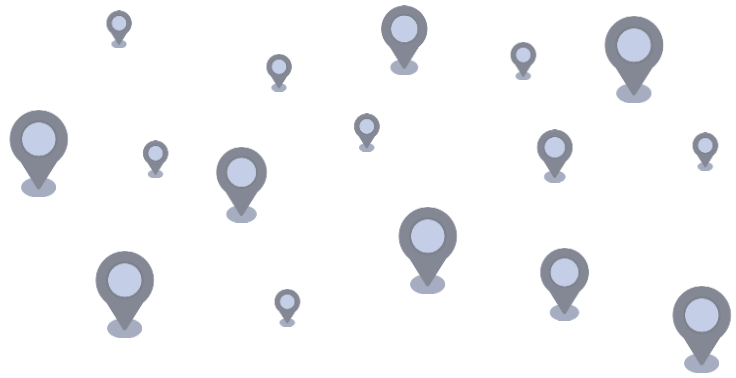
Building on K-beauty's global momentum

- K-aesthetics an emerging global standard
- Position as K-aesthetics leader

Sales Reps Deployed to

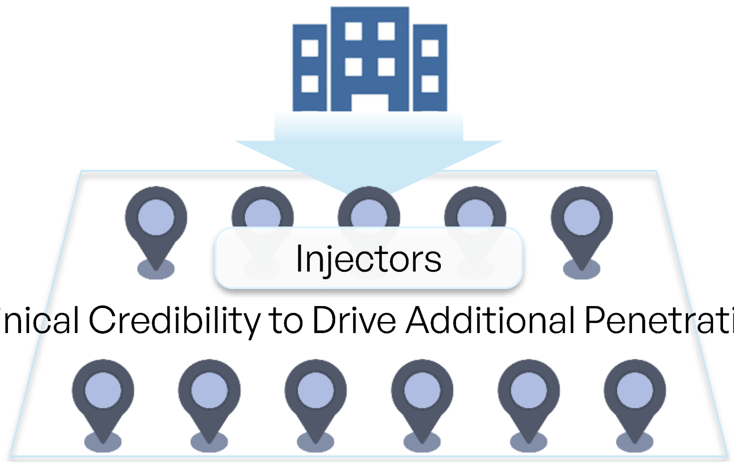
Target and Scale Business with "Strategic Accounts"

Decentralized Individual Accounts



Traditional Sales Reps Deployments

Shorter deal closing cycle
Lower impact per deal



Hugel's Strategic Accounts Sales Reps

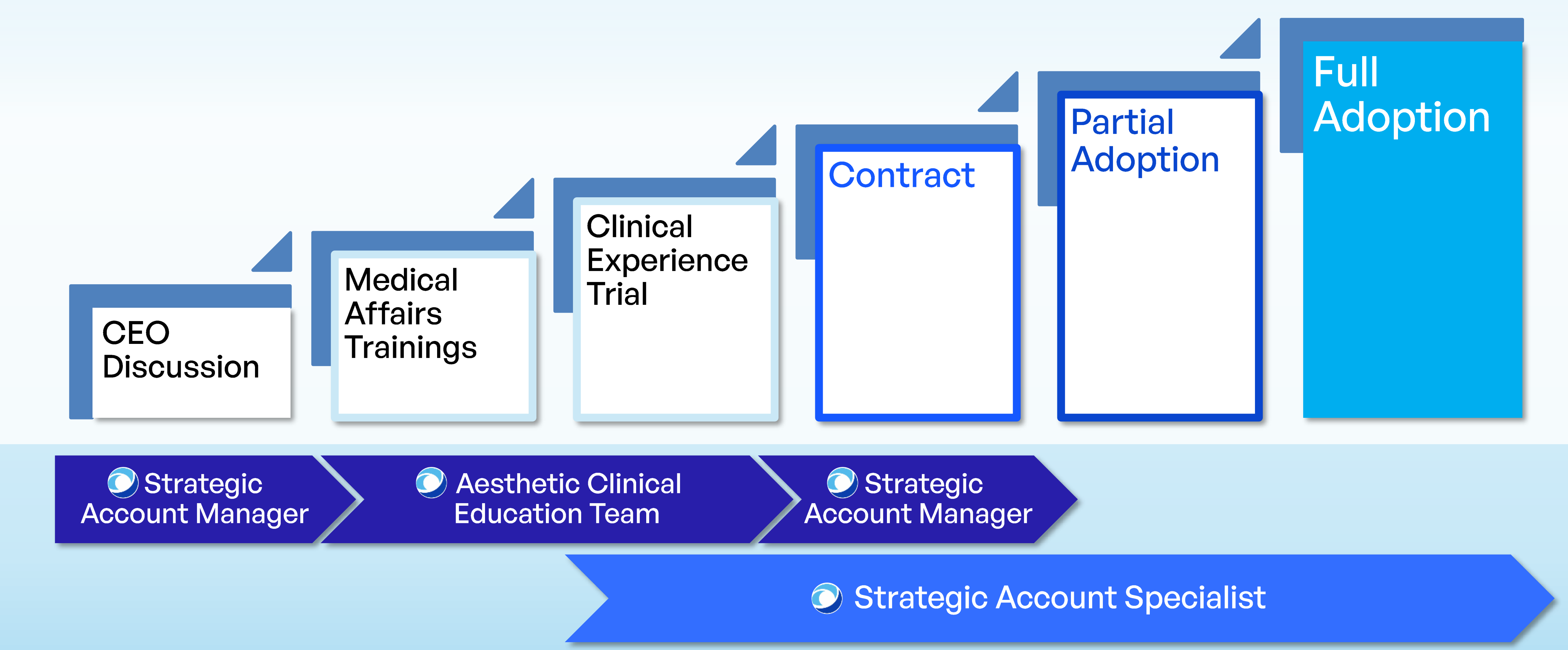
Longer deal closing cycle
Substantially higher impact per deal

Letybo® Value Proposition Resonates within "Strategic Accounts"

Profit Matters to CEOs, Performance Matters to Injectors

Time to Order and Scale

Robust "Strategic Account" Activation Plan in Place

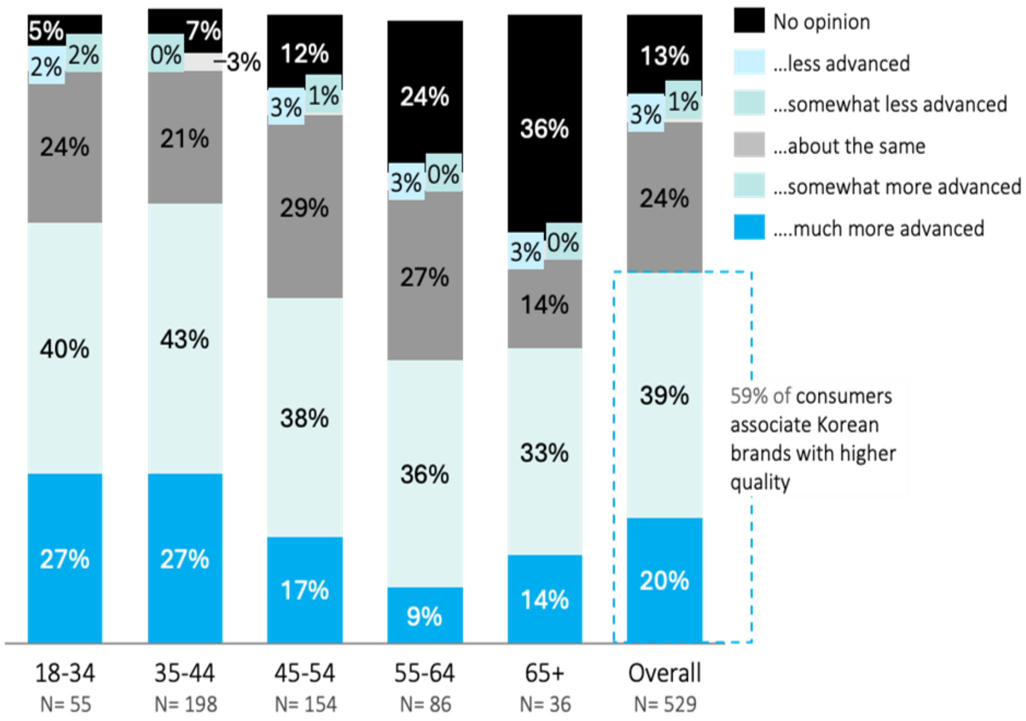


K-Beauty

Never a Better Time to be K-Beauty!

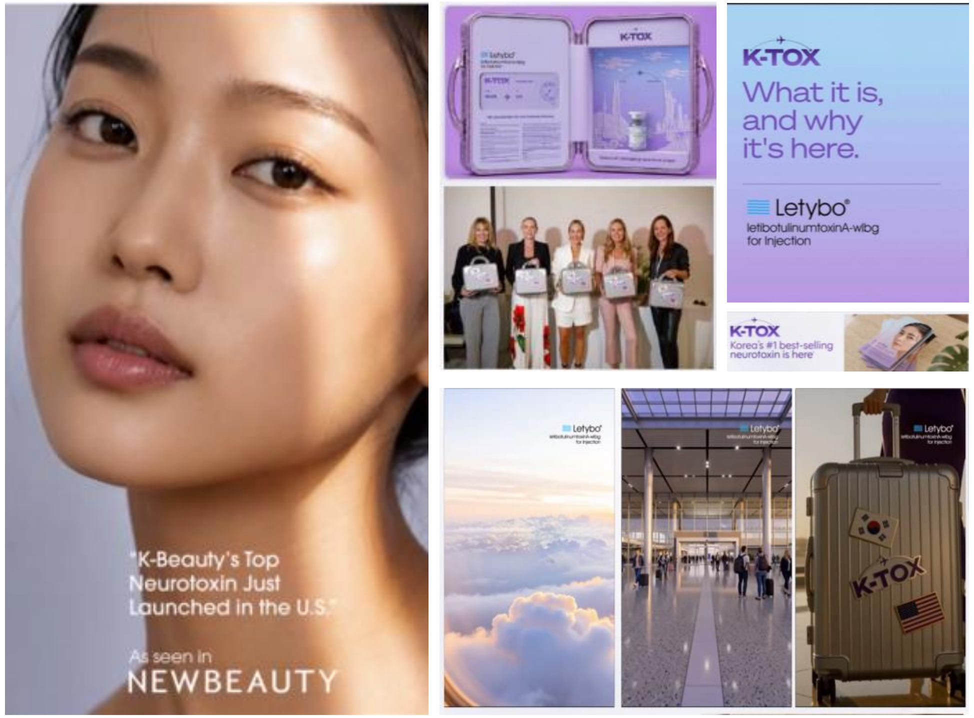
Consumers Associate Korean Brands with Higher Quality

Q: Select all sources of information that most influenced your decision on what toxin brand to use [1]



1. Q. When it comes to medical aesthetics treatments and brands, how do you perceive a brand from South Korea compared to other countries in terms of quality? 2. Q. How likely are you to purchase a medical aesthetic treatment if it is a brand from South Korea?

Letybo® : K- Tox is Here



Source: BCG US Consumer Survey 2026 (N=529); BCG analysis

Early Market Feedback is Positive

11 Weeks in US – Early Traction and Healthy Trends

>30% ACTIVATED

Strategic Account Penetration

>30% of strategic account targets activated, with >50% of them purchasing

500+ CLINICS

Robust Pipeline of Strategic Accounts

Many are in final contract negotiations; pipeline accounts represent >500 locations

Positive Feedback

Medical Affairs & Product Performance

Building strong relationships through direct sales & medical support, and positive customer feedback on Letybo® product performance

2027 US Portfolio Expansion
to Support Letybo® and K-aesthetics Positioning

Letybo®

High-quality precise **toxin** (#1 in Korea), without premium pricing

Letybo®
letibotulinumtoxinA-wlbg
for Injection

WELLAGE
B2C

Top selling **retail K-beauty skincare** line at Olive Young, now expanding distribution across North America

WELLAGE

BYRYZN OPULUXE V

8-in-1 **topical skin booster** designed in Korea to address all skin quality concerns

BYRYZN
OPULUXE
V

HCP Dispensed Skincare

The only **professionally dispensed cosmeceutical skin care** line (made in Korea) with patented ingredients

BYRYZN

Evolving US Hybrid Model with Transition to CSO

Strategic Benefits Now and at Transition to Fully Direct

Better Brand Equity

Amplify Letybo® value proposition in the field by everyone having a synchronized voice

Strong Foundation for Further Expansion

Enabling a smoother transition to direct sales through comprehensive data and resources.

Customer Data Access

All **customer information** and **data** accessible for Hugel

Pricing, Marketing & Commercial Control

Full control over **pricing** and key **commercial** strategy

Medical Affairs

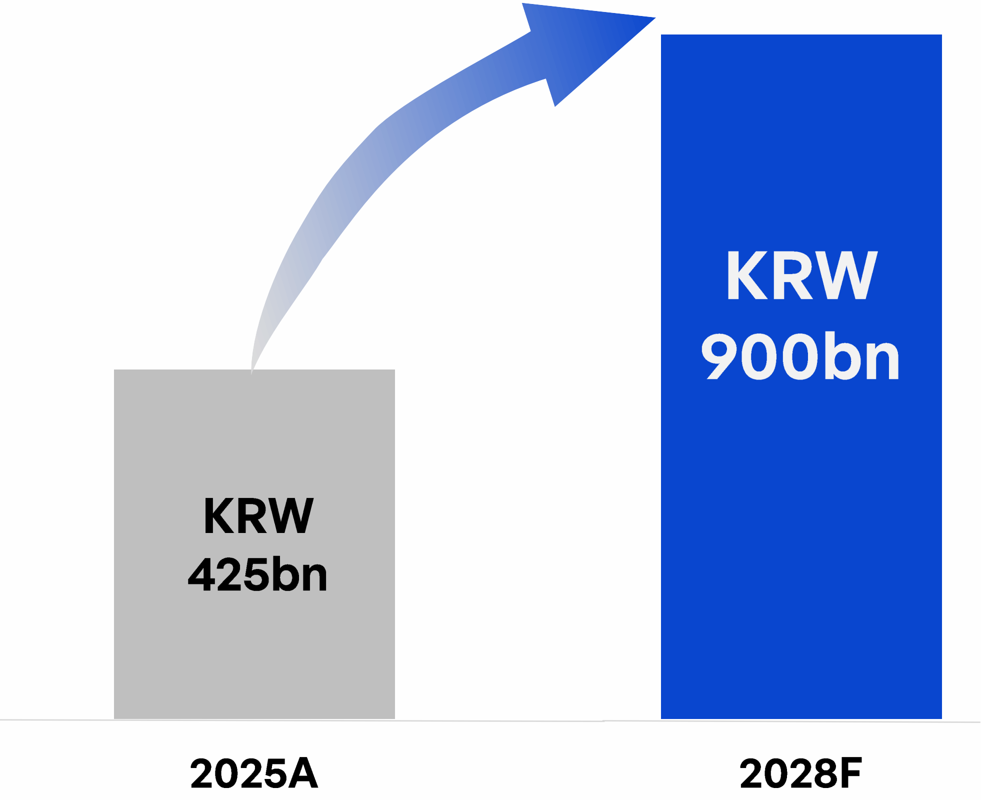
Leading all **Letybo® MA activities**, while distributors routing all MA inquires in real-time.

Greater Revenue Transparency

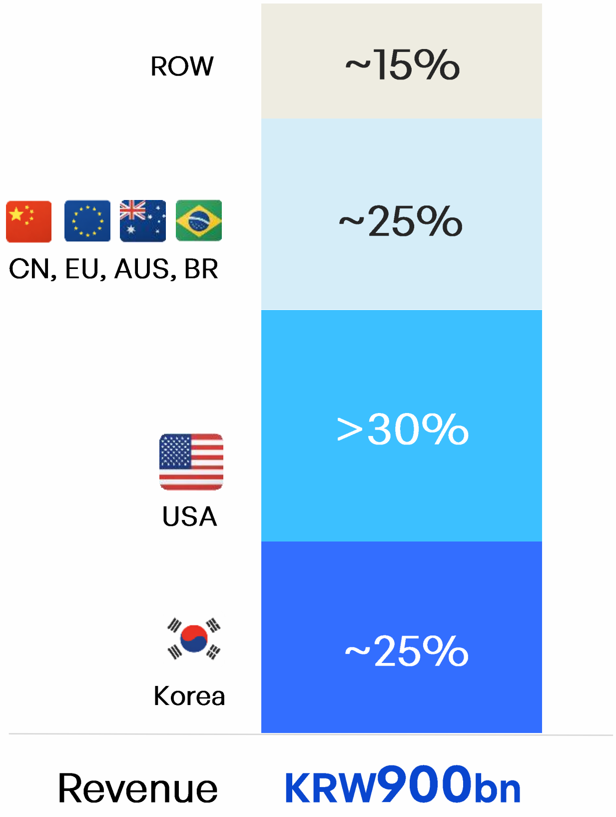
Regular monitor of **in-market revenue** and **inventory**

2028 Outlook

2028 Unchanged Guidance



2028 Revenue Mix



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