SPIN MASTER™



2025 INVESTOR DAY

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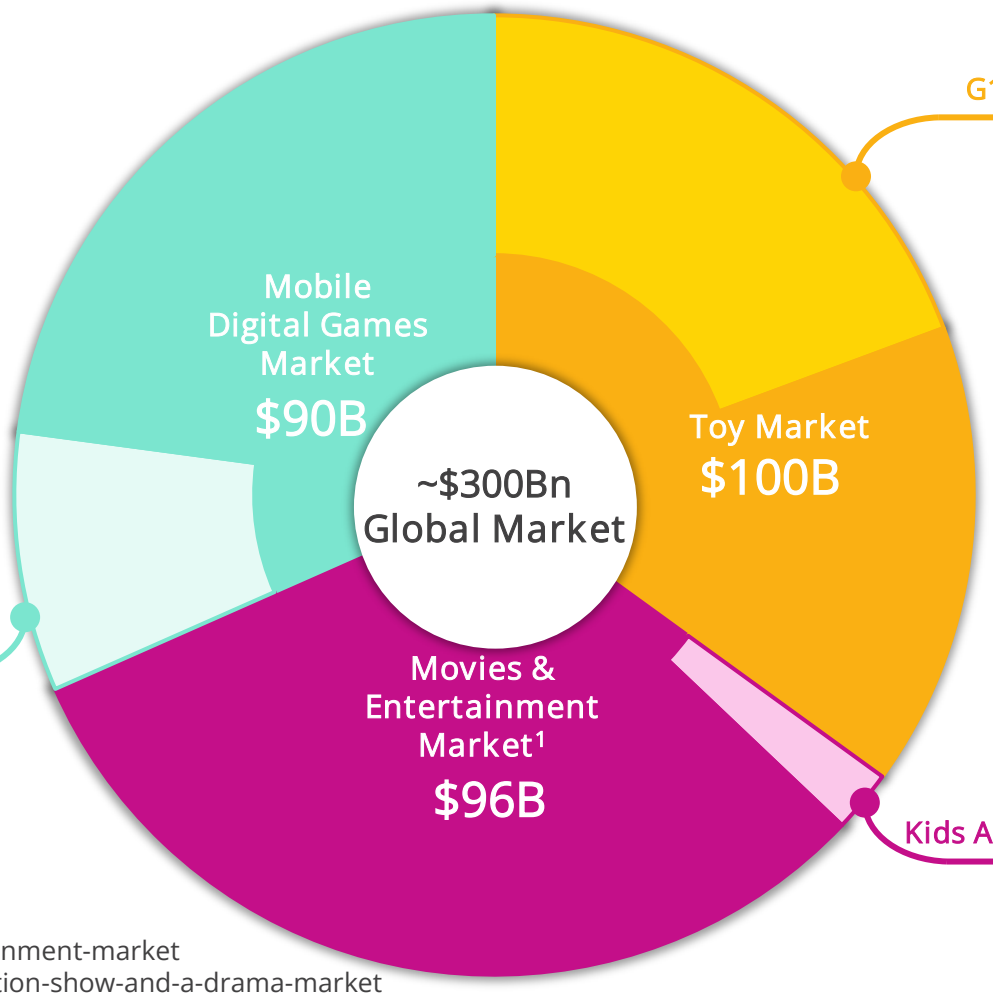
By its nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. Known and unknown risk factors, many of which are beyond the control of the Company, could cause actual results to differ materially from the forward-looking information in this presentation. Such risks and uncertainties include, without limitation, risks relating to the inability to successfully integrate the Melissa & Doug business; the potential failure to realize anticipated benefits from the proposed transaction; concentration of manufacturing and geopolitical risks; uncertainty and adverse changes in general economic conditions and consumer spending habits and the factors discussed in the Company's disclosure materials, including the Annual or subsequent, most recent interim MD&A and the Company's most recent Annual Information Form, filed with the securities regulatory authorities in Canada and available under the Company's profile on SEDAR+ (www.sedarplus.com), including those listed with any forward-looking statement safe harbour therein. These risk factors are not intended to represent a complete list of the factors that could affect the Company and investors are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements.

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We Play In a Large Global Playground



$55B
G11 Toy Market (excl. Building Set)
where we play

$25B
Kids & Family, Puzzle, Simulation & Adventure
where we play

$6B
Kids Animation Show & Drama Market[2]
where we play

Source:
1. Grandviewresearch.com/industry-analysis/movies-entertainment-market
2. Businessresearchinsights.com/market-reports/kids-animation-show-and-a-drama-market

Spin Master's Total Addressable Market (TAM): out of ~$300B is a $80-$90B sandbox

Unique Ability to Deliver Play Experiences Across Three Complimentary Creative Centres

Toys

Entertainment

Digital Games

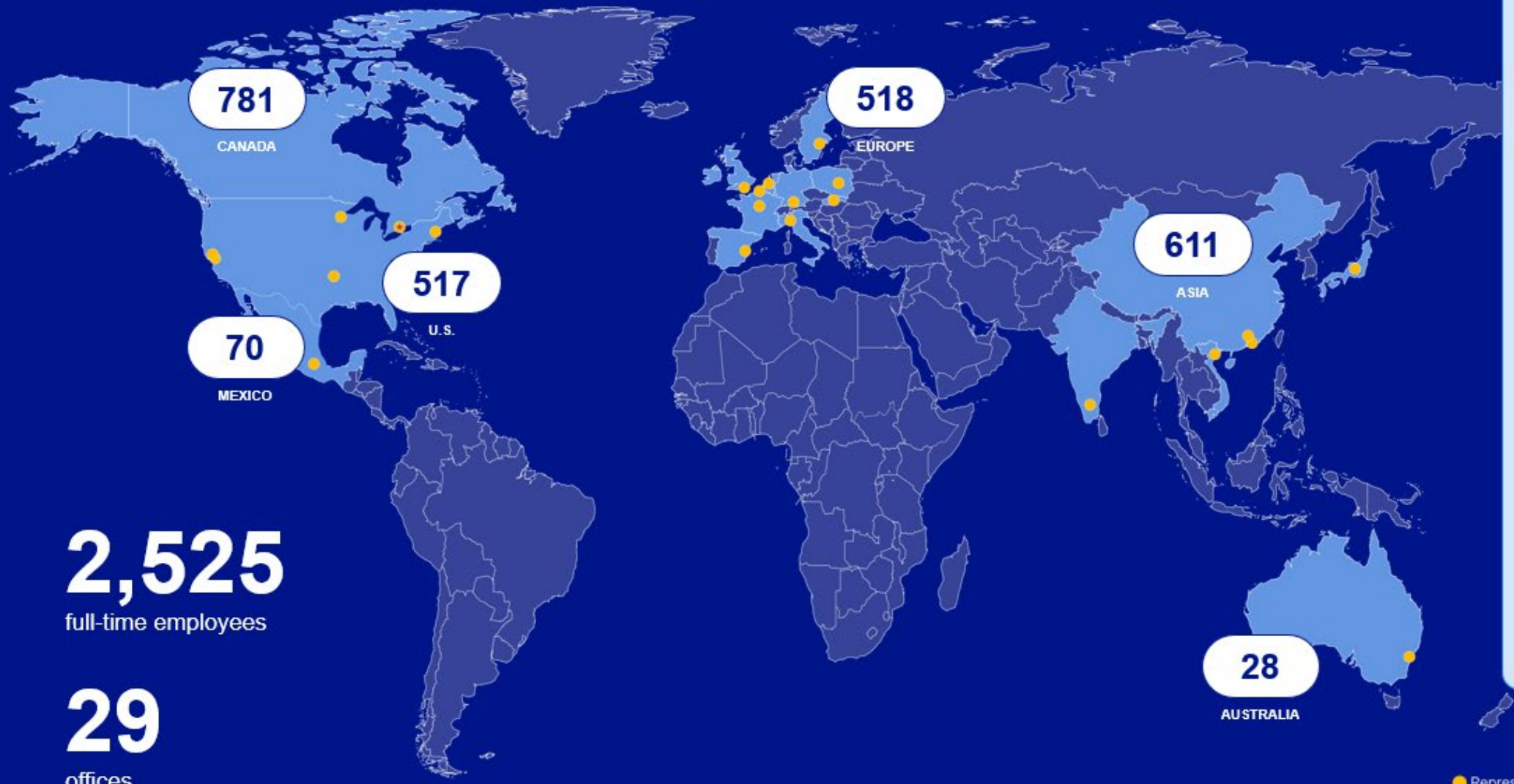
Leading Global Children's Entertainment Company

Creating magical play experiences for kids & families



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Spin Master Global Footprint



2,525
full-time employees

29
offices

Locations
(City, Country, Multiple)

Amsterdam, Netherlands
Bangalore, India
Bentonville, US
Bratislava, Slovakia
Deans Rhode, US
Dongguan, China
Hai Phong City, Vietnam
Hong Kong, China (SAR)
Jiaxing, China
Los Angeles, US
Marlow, UK
Mexico City, Mexico
Milan, Italy
Munich, Germany
New York, US
Paris, France
Pleasanton, US
Shenzhen, China
Stockholm, Sweden
Sydney, Australia
Tokyo, Japan
Toronto, Canada (2)
Tracy, CA
Tulsa, US
Valencia, Spain
Warsaw, Poland
Wilton, US

● Represents location on global map
★ Headquarters
● Full-time employees by region

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We are Prioritizing Where Growth Will Come From

Toys

CORE BRANDS

PAW PATROL, Rubik's, GUND, Melissa & Doug, TECH DECK, HATCHIMALS, Kinetic Sand

LICENSE PORTFOLIO

MONSTER JAM, DORA, DREAMWORKS DRAGONS, GABBY'S DOLLHOUSE

NEW BUSINESS DEVELOPMENT

Disruptive Innovation

Entertainment

SECURE CORE FRANCHISE

PAW PATROL

LAUNCH & GROW

Unicorn Academy, Vida the Vet

DEVELOP NEW CONTENT

TECH DECK, Sparkles Magical Market, BAKUGAN, HATCHIMALS

Digital Games

GROW THE CORE

TOCA BOCA

GROW SUBSCRIBERS



ENTERTAINMENT








PAW
PATROL


RUBBLE
&
CREW


PAW
PATROL
THE
DINO MOVIE

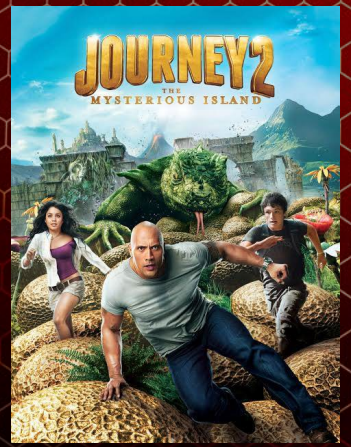

A NETFLIX SERIES
Unicorn Academy
ONLY ON
NETFLIX | NOW PLAYING


THE VET IS IN!
Vida the Vet


Sparkles
Magical Market

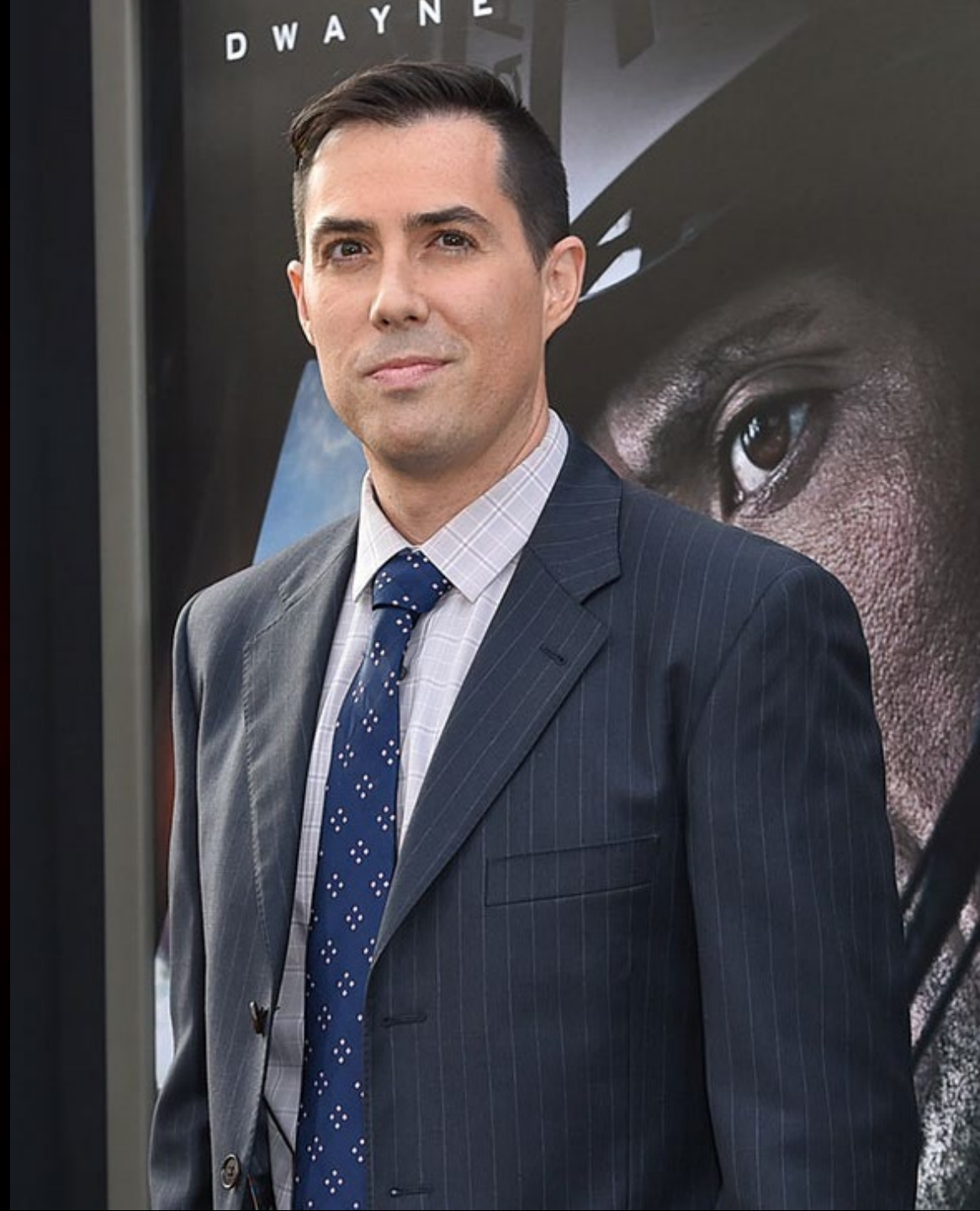
LIVE-ACTION BAKUGAN FEATURE FILM IN DEVELOPMENT WITH BRAD PEYTON











PERFORMANCE

UNITED STATES

78%
Awareness among kids in the U.S.

86%
Likeability among kids in the U.S.

GLOBAL

#1
Property on Nick Jr. across 13+ markets

85%
Awareness among Top 5 Intl' markets

NAMED ONE OF THE MOST POPULAR KIDS' BRANDS IN THE WORLD
For Kids 0-14

85%
Likeability among kids globally





COMING SOON ON NETFLIX

Season 2 and Season 3
US Only
Each season 26 x 22’
2 years: July 1, 2025 - June 30, 2027

Notes:
- Rubble & Crew is a (6) month period
- Amazon currently has S2 (26 eps) and movies. Renewal discussion July 2025.
- Earlier seasons are where consumers typically enter into franchises, at the beginning!


A
PAW
PATROL
CHRISTMAS
HOLIDAY '25
44-MIN SPECIAL







PAW PATROL

TO THE RESCUE

ORIGINAL 2025 GLOBAL YOUTUBE SERIES

Inspired by the greatest rescues from

AIR RESCUE

FIRE RESCUE

SEARCH & RESCUE

22 Episodes

6 Languages

ANTICIPATED TO BE AN UNSTOMPABBLE HIT!

PAW PATROL THE DINO MOVIE™

Full Cast Announcement
Licensing Show - May '25



JENNIFER HUDSON



MCKENNA GRACE



FORTUNE FEIMSTER

Theatrical Release Date
7/31/26

RUBBLE & CREW CONTINUES TO BUILD PAW



+ 27%
in Toys Y/Y

Now Streaming on NETFLIX

R&C S1: 12/9/24 - 6/30/2025 (6 mos)

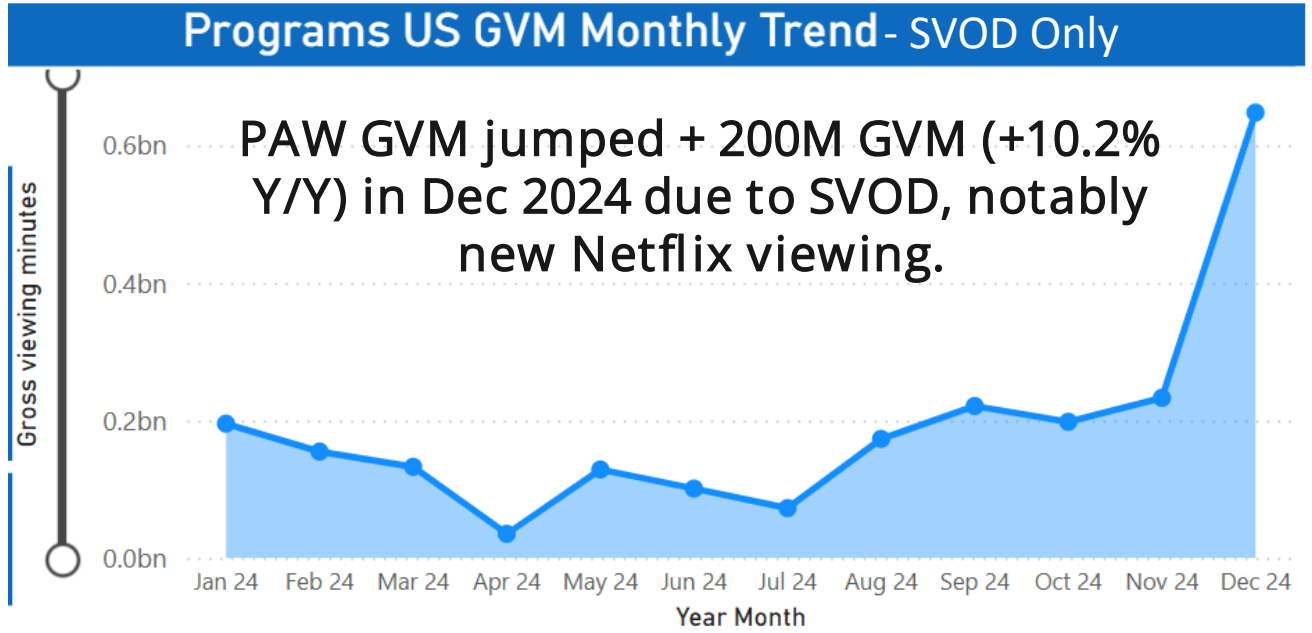
PAW Patrol S2/S3 begins 7/1/25 – 6/30/27 (2 yrs)

#2 Series on Nick Jr

Q4 '24 with K2-5 (US)

Jumped #16 (Nov) to #4 (Dec) across All Platforms & Programs

Dec '24 with K2-5 (US)



Source: Circana US POS Tracking; Nielsen; BI. FY'24



#1

SHOW GIRLS 6-9 ON NETFLIX

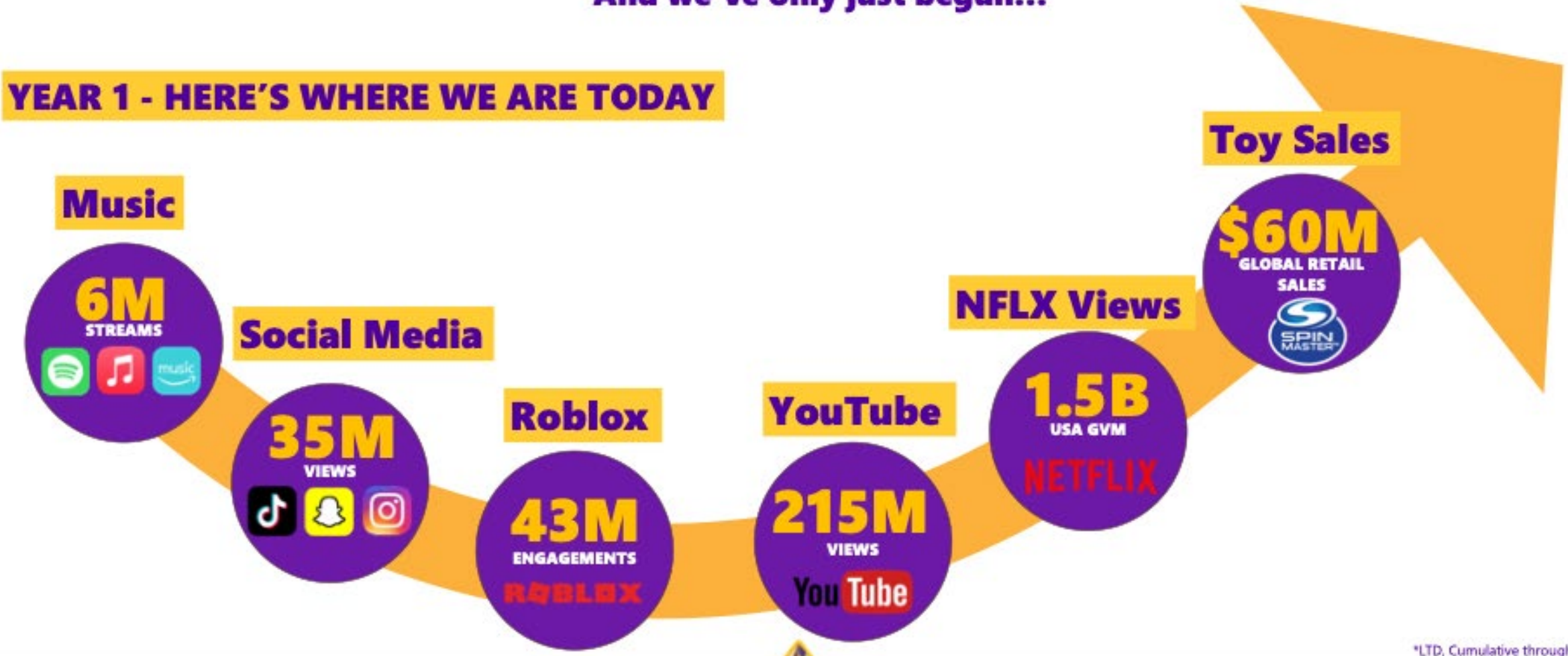
*Netflix Report. September 19, 2024

BUILDING A GLOBAL FRANCHISE

SPIN MASTER IS COMMITTED TO BUILDING A SUCCESSUL EVERGREEN GIRLS FRANCHISE

And we've only just begun...

YEAR 1 - HERE'S WHERE WE ARE TODAY



*LTD, Cumulative through 12/31/24

NETFLIX

2 SPECIAL EVENTS



April 9, 2025
Legendary Summer



Nov 6, 2025
Winter Solstice

YOUTUBE DRIVES ENGAGEMENT BETWEEN DROPS

215M
VIEWS*

EXPANDING TO NEW CHANNELS IN 2025



ENGLISH (MAIN) CHANNEL
300K Subscribers



SPANISH (LATAM) CHANNEL
29K Subscribers



GERMAN CHANNEL
7K Subscribers



FRENCH CHANNEL
32K Subscribers

COMING SOON

ITALIAN CHANNEL
Coming in H1

COMING SOON

PORTUGUESE CHANNEL
Coming in H1

*Spin Master owned and operated channels

GIRLS & MOMS LOVE UNICORN ACADEMY MUSIC

+6 MILLION STREAMS*
11 SONGS

Available in English, Spanish, German, French

4 NEW SONGS IN 2025













TOP PERFORMING PLATFORMS

Spotify® music MUSIC deezer

*Source: The Orchard, LTD through June 2024

PUBLISHING

NEW TITLES & FORMATS

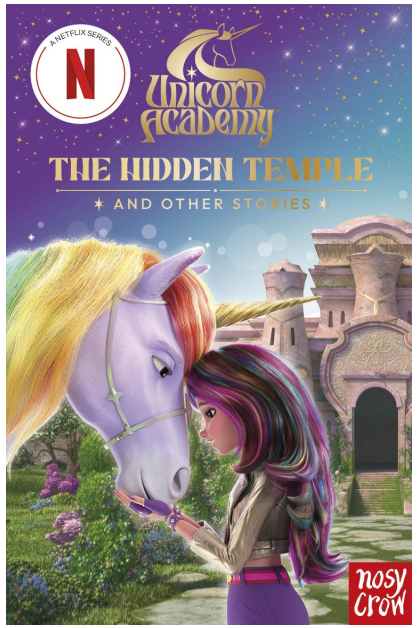
350K
UNITS SOLD IN YEAR 1

AVAILABLE IN 10 LANGUAGES

18+ NEW FORMATS RELEASING IN '25 & '26











nosy crow

EGMONT

Penguin Random House

KP KENNEDY PUBLISHING

REDAN PUBLISHING EST. 1990

PANINI

EXPANDING UNICORN PRODUCTS

NEW TOYS AND CATEGORIES





NEW DOLLS & PLAYSETS

SPIN MASTER





CRAFTS & ACTIVITIES

make it real™





GAMES & PUZZLES

Ravensburger



HALLOWEEN COSTUMES

rubies



ORAL CARE

Colgate®

2025 MARKETING

Q1: BFFFF Magic

YouTube



BEST FRIENDS SOCIAL CAMPAIGN
FEBRUARY

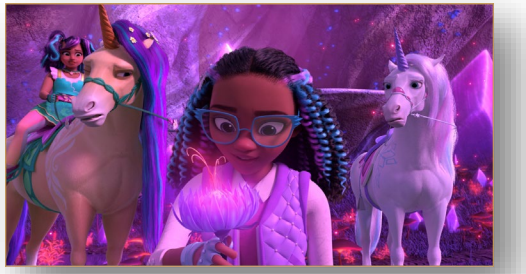
SAPPHIRE CLUB



BRAND AMBASSADOR PROGRAM
FEBRUARY-DECEMBER

Q2: Unicorn Aura

NETFLIX



LEGENDARY SUMMER SPECIAL (NETFLIX)
APRIL

EXPERIENTIAL & RETAIL



NATIONAL UNICORN DAY
APRIL

Q3: Legendary Summer

YouTube



YOUTUBE SHORTS SERIES
SEPTEMBER

EXPERIENTIAL



BRAND INTEGRATION
JUNE-OCTOBER

Q4: Holiday Magic

NETFLIX



WINTER SOLSTICE SPECIAL (NETFLIX)
NOVEMBER

HOLIDAY



HOLIDAY RETAIL EVENT
NOVEMBER/DECEMBER

TOYS









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Toy Strategies





1. Establish beachheads in Preschool, Wheels, Games and Interactive categories
2. Build portfolio of core, evergreen toy brands
3. Expand licensed portfolio in key categories
4. Launch new brands with disruptive innovation
5. Expand retail and geographical footprint

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Why Category Beachheads?

1 Establish beachheads in Preschool, Wheels, Games and Interactive categories

Preschool	Wheels	Games	Interactive
			

SOURCE: 2024 G11 Circana Data
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Why Category Beachheads?

1 Establish beachheads in Preschool, Wheels, Games and Interactive categories

Preschool

#1











Wheels

#2





Games

#2













Interactive

#1







SOURCE: 2024 G11 Circana Data

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Spin Master Core Brand Portfolio

2 Build portfolio of core, evergreen toy brands

Preschool	Activities	Games	Wheels	Plush	Interactive
PAW Patrol, Melissa & Doug	The One & Only! Kinetic Sand	The Official Rubik's	Tech Deck	Gund	Hatchimals

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What Do Licensed Partners Want

3 Expand licensed portfolio in key categories

1. Global distribution through owned subsidiaries (no distributors)
2. Proven track record of success
3. Toy category competency
4. Investment in innovation & marketing support
5. Infrastructure to support partner management



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Spin Master Growing Licensed Portfolio

3 Expand licensed portfolio in key categories

WB	2025 — Superman
Ms. Rachel Learn, Bond, Thrive!	2024 — Ms. Rachel
FELD ENTERTAINMENT	EVERGREEN — Monster Jam
UNIVERSAL	2025 — DreamWorks Dragons / Gabby's Dollhouse
Paramount	2025 — Dora
UNIVERSAL	2025 — Jurassic World

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Why Invest in New Brands?

4 Launch new brands with disruptive innovation





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Spin Master Innovation Ecosystem

4 Launch new brands with disruptive innovation

SPIN MASTER GLOBAL BRAND TEAMS

Action Figures

Vehicles

Dolls and Interactive

Preschool

Games and Puzzles

Plush

Outdoor

Activity Toys



NEW Brand Group

Focused on New

Dedicated Resources

Category Agnostic

True Disruption

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Expanding Our Brands Into Value Channels

5 Expand retail and geographical footprint

DOLLAR GENERAL

five BELOW

99¢ only STORES

FAMILY DOLLAR

37,000+
Doors

PAW PATROL

GABBY'S DOLLHOUSE

HEDBANZ

MONSTER JAM

WIZARDING WORLD

BAKUGAN EVOLUTIONS

TECH DECK

DC



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Melissa & Doug









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We Are Driven by Our Purpose



We believe in **wholesome play** that's sparked by a child's imagination and its endless possibilities. At **Melissa & Doug**, every product is designed with thoughtful details to inspire the kind of kid-powered play that will help children take on the world. Because when kids run the store, build the castle, or serve up their latest ice cream concoction, they're not just playing—they're developing creativity, confidence, and independence. **The play may be pretend, but the discoveries are real.**

Consumers Love & Connect with Melissa & Doug

20,000+
5 Star Reviews

★★★★★

20+ Awards in 2024

We LOVE @melissaanddougtoys!!
The ice cream set is a fave around here ❤️



Thank you for all of the awesome memories we've had and will continue to have! 😈



Helping this speech therapist help little ones learn to speak ❤️



Thanks to Melissa & Doug for creating such amazing learning opportunities for our littles!





☆ #1 PRESCHOOL BRAND ☆
for WOODEN & SUSTAINABLE TOYS

Confidential & Proprietary

Brand Growth Strategy

Grow Melissa & Doug globally, solidifying its position as the most-loved developmental brand delivering wholesome, open-ended play.

1. **Support & Grow the Core**
2. **Scalable Platforms**
3. **Innovate New Categories**
4. **Brand Strength**
5. **Commercial Growth**

ENABLERS

- Innovation
- Integration
- People & Capability
- Channel Management
- Supply Chain Excellence

PRIVATE & CONFIDENTIAL
Not for download or distribution.

*$700M Represents Global/Economic brand view

1 Core Strength

#1 Preschool Food Play

4 Years in a row!

#1 Preschool Role Play

4 Years in a row!

#1 Preschool Learning Toys

4 Years in a row!

#1 Children's Puzzle

4 Years in a row!

#1 Wooden & Sustainable Brand

4 Years in a row!



A



B



C



D

☆#1 PRESCHOOL BRAND☆ for WOODEN & SUSTAINABLE TOYS

E

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A. Circana PS Kitchen & Food 2021 – 2024
B. Circana PS All Other Role Play 2021 – 2024
C. Circana PS Learning Toys 2021 – 2024
D. Circana Children's Puzzles 2021 – 2024
E. Leger Claim Study 2021 – 2024

2 Scalable platforms

Sticker WOW!®

☆ A WHOLE *new* WAY TO *play* WITH STICKERS ☆











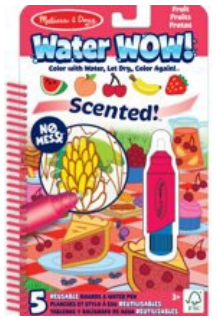
Water WOW!®

BRUSH UP *their skills* ANYTIME, ANYWHERE











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2 Scalable Platforms: Blockables



Trial Size
Easter Basket / Stocking Stuffer
$9.99



Safari Animals
$19.99



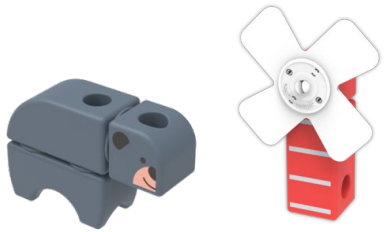
Vehicles
$29.99



Farm
$29.99



Town
$29.99











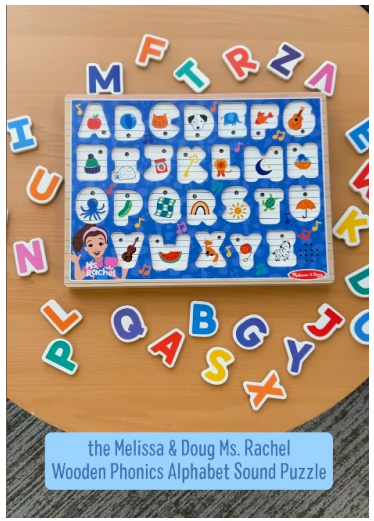
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3 New Category Expansion

M&D Ms. Rachel Items are Top 2 New items
in Circana Other Toddler Toys











Fastest Growing Top Brand
in Circana Infant / Toddler Toys*





Strategic Importance to grow Infant Line

- Point of Market Entry
- Expanding Consumer Base
- Incremental Distribution
- Less Seasonal Mix



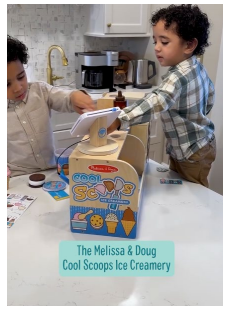
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*Circana Fastest growing Top 10 brand in Infant / Toddler subcategory vs. PY 2024

4 Brand Marketing & Expansion

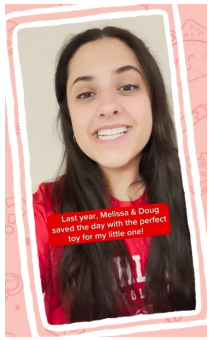
M&D Brand Strength

> 1.1MM Brand Fans





Engaged Influencer Commuity



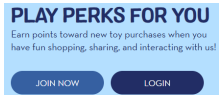


Loyal CRM Database

>1.2MM Subscribers







Media Fan Favorite







Consumer Experiences

Flagship Retail Store in The Westchester Mall







Inspiring Branded Presence w/ Our Retail Partners

Walmart (Bentonville)



Indigo (Short Hills Mall)



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5 Commercial Growth & International Expansion

International Packaging Objectives

- Drive brand cohesion at shelf to create a strong brand block in new markets
- Elevate consumer perception & enhance shopability
- Leverage as sell-in story to support new distribution

Current:



New:





Positive consumer research results driving an increase in Purchase Intent and thinking of the brand as creative & modern

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A Gateway Brand Into The Toy Category

With A Portfolio That Grows With Your Child's Development



0-12 months





1-2 years





2-3 years





3-5 years





6-8 years



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DIGITAL GAMES



2025: Our Strategic Priorities

Invest and prioritize
in the future of Toca Boca

Create a world-class tech
platform



Expand & grow our subscription
business through Piknik

We're leaning into a year of **focus & prioritization** in order to **get back to growth in 2025**

SPIN MASTER
DIGITAL GAMES

Digital Games Roadmap

	toca boca	SAGO mini / otsimo	originator	amazon kids / Google
Live	toca boca; Toca Hair Salon 4; toca boca World	piknik	PAW Patrol Academy	
In Development	toca boca Days	read!	PAW Patrol	toca boca Jr



Expanding our portfolio: heavily anchored around Toca Boca & Piknik

SPIN MASTER DIGITAL GAMES

Our Journey So Far…

2011



Pre-school 2-6 y

Parent comms
Paid apps
A mixed universe

2014



Aging up a bit 3-9 y

Focusing on a product line

2018



Toca Boca World is released

Target audience 6-12 y

Play as a service IAP
Franchise focus
World building
Kid focus comms
Community & fandom

2022

toca boca

Secure Toca Boca longevity - by establishing it for generations

To foster generations of playful people **who play well together**



Tweens!

Where we are today



Toca Boca Days is in soft launch

Target audience 6-14 y

Adding multiplayer
Expectations from a huge community
Multiple titles in one universe
Toca Boca universe

1 BILLION+ downloads!

toca boca x CONAN GRAY

Brand Tracker Q3
Increase in **"is for kids like me"**, and **"is cool"**



Looking ahead

Becoming the most relevant brand for Tweens



SPIN MASTER
DIGITAL GAMES

2024: Toca Boca World

Mooaar packs!
9 Home Designer
8 Style Packs



200 Million Streams with Conan Gray in only 60days!



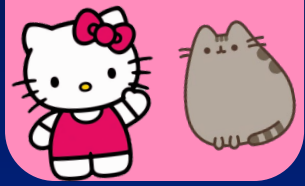




One Billion Downloads

toca boca

Impactful Pusheen & Hello Kitty Partnerships!



We Experimented!

18 experiments in total

3 Positive
2 Trending Positive
6 Neutral
3 Mix
1 Negative



We gave away **3** playsets! That was fun and… **engaging**!



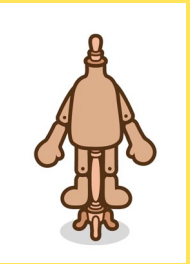
46 477 855

Never Ending Song play count after 30 days.

All The Small Things!

Furniture: **450**
Playable Objects: **510**
Wall Designs: **54**
Floor Designs: **41**
Outfits: **107**
Hats and masks: **75**
Hairstyles: **53**
Facial details: **10**

2 new features!
Outfit Designer & **Talking Feature**





1Bn downloads reached across Toca Boca, **2 new features delivered,** collaboration with **Conan Gray!**

SPIN MASTER
DIGITAL GAMES

Embracing Live Service

Continuously updating the game with new content, features and experiences that keep players engaged.



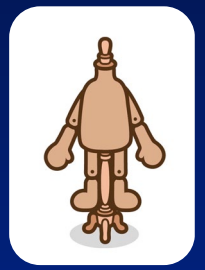
Always Community Focussed



Driving Continuous Engagement



Data Informed



Paid & Free Content Drops

LTV > CPA

World-class Performance Marketing



All built & delivered on a **world class live-service tech platform**

SPIN MASTER DIGITAL GAMES

Global Player Network

toca boca WORLD

toca boca

2024

56.6M+

Avg. Monthly Active Users

Peak 63.2M in 2024

2024

263M+

Yearly Active Players

2024

1Bn+

All Toca Boca Downloads

Toca Boca World = 445M+



Over 1 Billion downloads and growing!

SPIN MASTER DIGITAL GAMES

Our Audience

toca boca WORLD



90% of kids older than 2yrs old play video games. 75% of U.S. households own a gaming console (8-17)

Source: National Library of Medicine, USA Government

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TOCA BOCA DAYS







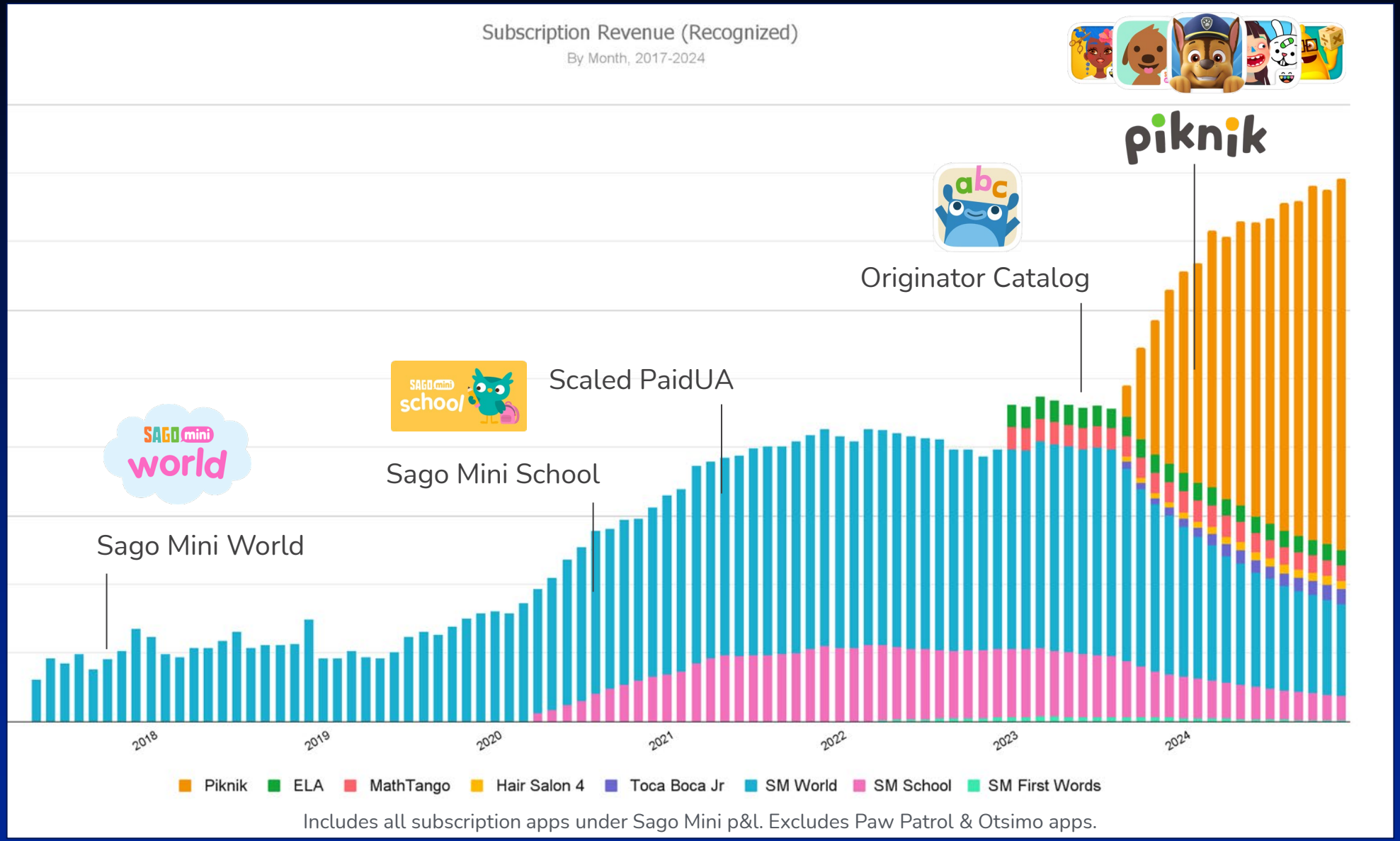




- For Kids 9+
- Open-Play Multiplayer
- 3D environment
- Meaningful relationships
- Ever-evolving
- Self-expression
- Character creator tools

Now live in 6 markets and expanding this summer!

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Piknik **represents a step-change in our business**. Significant opportunity to fuel future growth.

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PIKNIK

piknik

NEW: PAW Academy
- Voice-over sell screens
- Product Spotlight



NEW: Coloring App
- Free experience v2
- Child Profiles

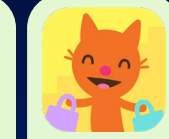
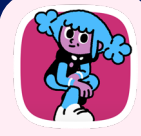
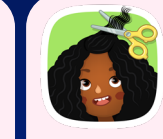
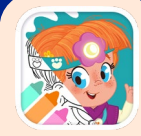


NEW: Endless Learning
- iOS winback offers
- Recommendation engine



NEW: Reading App
- Offer experience
- Guest content



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
SAGO mini world	 LNY IAE	 Valentine's / Apartment Update	 Treasures Launch	 Easter IAE	 Golden Week / Daycare Update	 Music Machine Launch		 Summer Crew IAE	 Halloween IAE		 Shops Launch	 Winter City Update
toca boca JR			 Toca Band Launch	 Golden Week IAE (Kitchen Sushi)	 Toca Dance Launch		 Summer IAE (Train)	 Toca House Launch	 Halloween IAE (Boo / Mystery House)		 Toca Hair Salon 3 Launch	
PAW PATROL	 Piknik Launch						 Canada / Independence Day IAE			 Halloween IAE		 Holidays IAE
Coloring App				 Piknik Launch		 Vida / Animal Friends			 Gabby's Dollhouse			 Xmas

455,000+ Subscribers and growing. Strong activation calendar with fresh evergreen content

SPIN MASTER DIGITAL GAMES

FINANCIAL OVERVIEW

Mark Segal EVP & Chief Financial Officer









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2025 Outlook

	Toy Gross Product Sales[1]	Revenue	Adjusted EBITDA Margin[1]
2024 Reported	$2,232M	$2,263M	20.5%
2025 Outlook	**Toy Gross Product Sales** to increase 4% to 5% compared to 2024. **Toy Gross Product Sales** seasonality to be approximately 31% to 33% in the first half.	**Revenue** to increase 4% to 6% compared to 2024.	**Adjusted EBITDA Margin** of 20.0% to 21.0% as compared to 20.5% in 2024.







1. Non-GAAP financial measure or ratio. The composition, usefulness and quantitative reconciliations for each such measure are incorporated by reference from the section "Non-GAAP Financial Measures and Ratios" in the Company's Interim MD&A available on SEDAR+ at www.sedarplus.com. The reconciliation of Toy Gross Product Sales is included on page 81 and Adjusted EBITDA on page 86. See also slide 2 Disclaimer.

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Financial Model Overview

Distinct but complementary financial models

 Toys	• Proven model for revenue, EBITDA and FCF generation
 Entertainment	• Properties drive franchise growth • Accretive to margins when monetized through Toys and Non-Toy Licensing & Merchandising revenue, and potentially Digital Games
 Digital Games	• Potential for high returns once games reach critical mass • Accretive to Spin Master EBITDA/EBIT overall

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Revenue Models

Traditional and evolving drivers across creative centres



Toys

- Gross Product Sales
- Global retail distribution – brick & mortar and e-commerce



Entertainment

- Producing and selling content to broadcasters globally – greenlight and 2nd window distribution revenue
- Royalty-based Non-Toy Licensing & Merchandising revenue
- Successful content drives Toy/Non-Toy L&M revenue



Digital Games

- Toca: in-game purchases
- Sago/Piknik: monthly and annual subscriptions Partnership revenue
- Potential for hybrid revenue models e.g. in-game currency

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Cost Structure

Focus on driving Operating Leverage



Toys

- Sales allowances – operating efficiency, customer & geographic mix
- COGS
- Sales & Marketing and efficient Supply Chain critical to winning



Entertainment

- Content production costs – Capitalized then Amortized (“COGS”)
- Once content produced, low costs for L&M / 2nd window sales



Digital Games

- People costs – game developers
- Dev. Costs capitalized once commercially viable/Amortized (“COGS”)
- Paid User Acquisition = Marketing

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Margins

Toys	• EBITDA • Range 15% - 17%
Entertainment	• EBIT • Range varies widely depending on Content delivery cycle and Revenue Mix (Greenlight / 2nd Window / L&M)
Digital Games	• EBIT • Range 20% - 30% depending on cycle of game delivery

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Capital Investments

Consolidated Capex: ~5.9% total revenue



Toys

- Capital Light: do not own factories – flexible/less capex
- Tooling – 1% or less of revenue



Entertainment

- Content production capital intensive initially – tax credits/pre-committed revenues from production advances lower **net** capital outlay
- Content typically monetized over a 4-5 year cycle



Digital Games

- Investments (Cap.Ex/Op.Ex) depending on commercial viability
- Increased Capex to create new games – when commercially viable, costs capitalized/amortized on delivery

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Capital Allocation

M&A

- Targeted Tuck-In Acquisitions

Share Buybacks

- 2024/5 NCIB (2.9M shares / 2.7%) fully utilized
- 2025/6

Dividends

- Doubled in 2024

Debt

- 0.7x end 2024
- ±0.6x end 2025

Balanced Approach with long-term mindset

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M&A



- Quality IP
- Innovation potential
- Leverage global platform



- IP with franchise potential



- Unique talent/capabilities

Ventures

Focus in 2025 on integrating M&D and opportunistic tuck-in M&A if strategic priorities are met – long term mindset

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Thank you



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