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Industry and Market Data

Industry and market data used in this Presentation have been obtained from third party industry publications and sources as well as from research reports prepared for other purposes or the Company’s internal data and estimates. Independent research reports, industry publications and other published industry sources generally indicate that the accuracy and completeness of such information. The Company has not independently verified the data obtained from these sources and cannot assure you of the data’s accuracy or completeness. This data is subject to change and the Company undertakes no obligation to update such data, except as required by law.

Forward Looking Statements

Certain statements included in this Presentation that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," "model," "target," "goal," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters.

These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics and projections of market opportunity. These statements are based on various assumptions, whether or not identified in this Presentation, and on the current expectations of PLBY’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a de

illustrative purposes only and are not intended to serve as, and must not be relied on by any

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Most of these factors are outside PLBY’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the impact of the COVID-19 pandemic on the Company’s business and acquisitions; (2) the inability to maintain the listing of the Company’s shares of common stock on Nasdaq; (3) the risk that the Company’s completed or proposed transactions disrupt the Company’s current plans and/or operations, including the risk that the Company does not complete any such proposed transactions or achieve the expected benefits from any transactions; (4) the ability to recognize the anticipated benefits of corporate acquisitions, inorganic growth of the Company, including changes in our estimates of the fair value of certain of the

factors; (8) risks relating to the uncertainty of the projected financial information of the Company, including changes in our estimates of the fair value of certain of the

Company’s intangible assets, including goodwill; (9) risks related to the organic and inorganic growth of the Company’s businesses, and the timing of expected business milestones; (10) changing demand or shopping patterns for the Company’s products and services; (11) failure of licensees, suppliers or other third-parties to fulfill their obligations to the Company; (12) the Company’s ability to comply with the terms of its indebtedness and other obligations; (13) changes in financing markets or the inability of the Company to obtain financing on attractive terms; and (14) other risks and uncertainties indicated from time to time in the Company’s annual report on Form 10-

the ability of the Company to grow and manage growth profitably, and the Company’s

ability to retain its key employees; (3) costs related to being a public company, corporate transactions, commercial collaborations and proposed transactions; (6) changes in applicable laws or regulations; (7) the possibility that the Company may be adversely affected by global hostilities, supply chain delays, inflation, interest rates, foreign currency exchange rates or other economic, business, and/or competitive factors; (8) risks relating to the uncertainty of the projected financial information of the Company, including changes in our estimates of the fair value of certain of the

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k, including those under “Risk Factors” therein, and in the Company’s other

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Some of the financial information and data contained in this Presentation has not been prepared in accordance with United States generally accepted accounting principles (“GAAP”). PLBY believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating historical or projected operating results and trends and in comparing PLBY’s financial measures with other similar companies, some of which present similar non-GAAP financial measures to investors. Management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they may exclude significant expenses or revenue that are required by GAAP to be recorded in PLBY’s financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and revenue items are excluded or included in determining these non-GAAP financial measures.

In order to compensate for these limitations, management typically presents non-GAAP financial measures in connection with GAAP results. You should review PLBY’s audited financial statements and any reconciliations of non-GAAP measures to the closest GAAP measure, which may be included in this Presentation and/or the Company’s filings with the SEC.

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is one of the most valuable brands in the world
Our impact is **global** with billions of dollars in consumer spend against the brand, massive reach, and unrivaled global consumer awareness.

- **\(\sim 180\)** countries where Playboy products are sold
- **\(\#21\)** amongst top 40 global licensors
- **40** countries with Playboy Creators
- **143** countries with Fans on Creator platform
- **100M+** global social media reach, including Playboy Creators

Source:
1. Source: PLBY management, as of Dec 2022
2. Source: License Global, as of Jul 2022
3. Source: PLBY management, as of Mar 2023
4. Source: PLBY management, social media reach includes global accounts belonging to Playboy, licensing partners, and the registered Creators on our creator platform
We’ve built that brand in partnership with the world’s most iconic Creators over the last 70 years.
And, in the process, transformed the business from *Entertainment for Men* to *Pleasure for All*

90% Global awareness of Playboy amongst Gen Z ¹

60% View Playboy as a different brand today than its past ¹

2/3 Of Playboy’s audience is under 34 y/o ²

50% Of Playboy products are purchased by women ³

80% Of Playboy workforce identifies as woman ⁴

¹ Source: Primary Gen-Z consumer research, as of Dec 2021
² Source: Instagram analytics for @playboy, as of Mar 2023
³ Source: PLBY management, as of Mar 2023
⁴ Source: PLBY management, as of Dec 2022
In 2023, we are restructuring the business to prioritize our core brands: **Playboy & Honey Birdette**

01 **Focus on strong cash flow & high-growth opportunities**

- Build strategic partnerships to grow our Licensing business
- Scale our Creator platform to unlock a powerful flywheel
- Expand our Honey Birdette footprint across the US

02 **Simplify operating model and reduce OpEx**

- Potentially transform our US D2C Playboy business to higher-margin JV licensing model
- Divest or exit Yandy
- Explore strategic options for Lovers
We partner with the best
$60M+ in annual licensing revenue globally
We will continue to leverage Playboy IP in addition to partner resources to expand our Licensing business

**China JV**
Partnering with the Fung Group to expand licensing into new product categories and a new operating model that gives us more brand control over our online retail stores in China

New entity allows PLBY to strengthen go to market efforts across e-commerce, retail, product design, and IP protection by leveraging the Fung Group as a best-in-class partner

Opportunity to build scalable platform for future grown across APAC region

**Spirits**
Playboy entered the $500B\(^1\) spirits category through a global JV with Spirits Investment Partners, a best-in-class operating team in the industry

Products will be launched under the Rare Hare brand, a nod to both the iconic Playboy Rabbit Head and the scarcity of the limited collections, as well as the Playboy brand in the fast growing ready-to-drink category.

**Playboy Pleasure**
Sexual wellness market projected to exceed $112B\(^2\) by 2030, fastest growing sector in wellness & beauty

$6-8M in projected annual revenue based on early reads of the Playboy Pleasure product launch with minimal advertising to date

82% gross product margin to date on Playboy Pleasure sexual wellness line

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1. Source: Statista, as of Nov 2022
2. Source: Market Research Future, as of Oct 2022
Leveraging the brand, we have built a Creator platform that will unlock a powerful flywheel for Playboy, Honey Birdette, and our Creators.
We have returned to our roots — relaunching Playboy as a home for Creators for the next 70+ years
And unlock our next wave of growth within the $100B+ creator economy.
We’ve put the camera back into the hands of the Creator and published them on the pages of Playboy.
And have started to establish Playboy as the *platform of choice* for Creators

**More Elevated**

Evolution of the classic Playboy magazine that puts new creators alongside world icons

**More Exclusive**

Tens of thousands of creators have applied to be on Playboy with an aggregate *hundreds of millions* followers globally

**More Lucrative**

Since relaunch, Playboy creators have collectively earned millions of dollars on the platform

**More Safe**

Only major paywall platform to explicitly disallow multi-person content to keep creators & fans safe

*Kylee Campbell, Playboy Creator*
In tandem with Creator benefits that only Playboy can provide:

- Modeling opportunities with Playboy & Honey Birdette
- Global reach across Playboy’s social channels
- Access to worldwide events that Creators want to be at
- Fashion affiliate revenue and discounts across PB & HB
Resulting in Playboy becoming an unparalleled home for Creators

"Growing up, I have always felt like I needed to use my voice for something and speak out on topics that some would be afraid to start conversations about. All my friends know me as the type to push the social boundaries and do what makes ME happy when it comes to self expression. When I got hired with Playboy, it felt like there couldn’t be a better fit for me and it feels so empowering to be here. I have been wearing clothes from Playboy for years and it’s so exciting that now I get to model for them and help grow their brand. Everything that I have been working so hard for and gone through has finally paid off. I am so glad to see where my future with the company goes!"

Tati McQuay
@tatimcquay

"I love how Playboy is all about Women Empowerment & expressing/loving yourself in a way you want to be presented personally. The team makes you feel safe and gives you the power to control your image and gives you the opportunity to connect and reach more of your audience. Some of my favorite actresses were a part of this platform and I hope to be just as powerful and successful as them!"

Maryna Moroz
Playboy’s first UFC fighter on the platform
@maryna

"I am celebrating what makes me me and that’s the sexiest thing in the world. I feel empowered by my success and proud to be forging new opportunities beyond the UFC ring with Playboy."

Hnedi Kennedy
@playboyhnedi

"The main reason I chose Playboy is because of the community and the fact that it’s not as stigmatized like OnlyFans. I’m not doing nudity so I just wanted a platform to connect with my fans so we could get to know each other better. I came from Nickelodeon and it’s been so well-received coming to Playboy, my family and fans are so supportive. And, I know everyone in the Playboy family has my back - they check in on me and it’s comforting to know if I ever need anything, they’re there."

Maddie Peveril
Acadia University
@maddiepeveril

"Working with Playboy lets me love myself in ways I haven’t before, I’m seeing a new side to the beauty of women and what Playboy is all about."

Jordan Burton
@jordanburton

"Playboy is SO empowering! I’m so proud to be a Playboy creator and express my divine femininity. And what’s more, being on Playboy has allowed me to be fully independent and focus on my dreams!"

Maddisyn Shipman
@madds

"This is honestly a dream for me. You could say I’ve pretty much visualized myself being in Playboy, I feel so honored to even have this opportunity."

Payton
@payton

"It’s only been eight days since we launched and it’s already changed my life and opened so many doors."

Madisyn Shipman
@maddys

Just after meeting the Playboy team they are so wholesome n amazing they just make me feel better”

Nikki Mahana
@nikkimahana

"Quit onlyfans today for good I already feel so much better mentally”

Emily Cocoa
Carnegie Mellon University
@hotblockchain

"My life would be astronomically different if not for a Playboy. Going to college and one day becoming a lawyer is my dream. If I hadn’t found a company that made me feel safe to express this more intimate side of myself, I wouldn’t be sitting in my dorm right now as I write this."

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In 2023, we will bring back the Magazine as a digital-first platform to mint new stars.
And use the platform to drive culture both on and off consumers’ phones.

2Q: Madisyn Shipman

The Nickelodeon star makes a huge splash her first week as a Playboy Creator.

“...It’s only been eight days since we launched and it’s already changed my life and opened so many doors.”

Playboy Interview
Amanda Cerny

A candid conversation with the stratospheric digital superstat, actress, entrepreneur, Playmate, and million-dollar Playboy Creator.

Why did you first join Playboy?

From becoming the Playmate centerfold of October 2011, to now being in the company of Marilyn Monroe, Dolly Parton and Kate Moss on Playboy’s cover, it’s a dream come true. A Playboy creator is someone who is able to embrace their creativity, their sexuality and freely and unapologetically express themselves. I can’t wait to share more of my journey with exclusive behind-the-scenes content with my fans on my Playboy channel.
Overview

Since 2006, Honey Birdette has provided provocative lingerie and luxury bedroom accessories to an elite clientele, all produced exclusively in-house.

Since then, Honey Birdette has grown to a world-wide omni channel luxury brand with storefronts in the AU, UK, and US and has a global presence online.

Key Statistics

Global (AUS & US), FY2022

- Gross Product Margin: 74%
- Average Order Value: $175
- Lifetime Customer Value: $400
- Revenue from Returning Customers: 66%
- Stores on Three Continents: 61
- 4-Wall Profitability: 34%
- Gifted Honey Birdette posted on influencers’ social without additional cost

Source: PLBY management, as of Dec 2022
Opportunity for US expansion

With the launch of 10 Honey Birdette stores in the US, we have seen that US stores perform even better than AU locations on nearly every metric.

<table>
<thead>
<tr>
<th>Metric, FY22</th>
<th>Global</th>
<th>Australia</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stores</td>
<td>61</td>
<td>48</td>
<td>10</td>
</tr>
<tr>
<td>Lifetime Customer Value</td>
<td>$400</td>
<td>$300</td>
<td>$637</td>
</tr>
<tr>
<td>Average Order Value</td>
<td>$175</td>
<td>$135</td>
<td>$231</td>
</tr>
<tr>
<td>4-Wall Profitability</td>
<td>34%</td>
<td>34%</td>
<td>38%</td>
</tr>
<tr>
<td>Returning Customer Revenue</td>
<td>64%</td>
<td>63%</td>
<td>66%</td>
</tr>
</tbody>
</table>

Given strong US performance, we plan to open up to 15 additional retail locations across the US through EOY 2024

Source: PLBY management, as of Dec 2022
Social impact

We pass the mic

Building on Playboy’s heritage of amplifying revolutionary voices and ideas, we continue to leverage our vast reach to provide a platform for activists, artists & culture creators today.

Walking the Walk:
Hosted a series of live conversations on gender, self-expression, and sexuality featuring former Editor-in-Chief of OUT Magazine Phillip Picardi, Deputy Director for Transgender Justice Chase Strangio, award-winning writer, activist and media strategist Raquel Willis, and RuPaul’s Drag Race contestant Gigi Goode.

We advocate for freedoms

Building awareness for gender equality and sexual health issues, advocating for civil rights and aggressively defending free speech are not just complementary but intrinsic to our purpose.

Walking the Walk:
Preceding the Roe V Wade decision, hosted conversation between reproductive rights activist Deja Foxx and leading abortion historian, Harvard Law Professor Mary Ziegler.

We prioritize safety, privacy, and inclusion

Creators deserve to feel safe in their creativity and expression. Our product design and technology teams prioritize and invest in best-in-class community moderation.

Walking the Walk:
Partnered with five influential members of the LGBTQIA+ community to design products & donate proceeds to APLA Health in support of health care equity. Invited participant, Bretman Rock, to don the Bunny suit and become the first gay man to pose for the cover of Playboy.
Investor Highlights - Executive Summary

**PLBY is anchored by Playboy which is an iconic, highly monetizable global brand**
- Highly predictable, contractual licensing cash flows with approximately $346M of future royalty guarantee payments
- Massive reach and unrivaled global consumer awareness
- Diversified revenue streams and business models
- Billions of dollars of Playboy branded products and services sold globally

**Realigning the business around our core brands to focus on cash flow generation and high-growth opportunities**
- Leverage the Playboy brand to scale our Creator platform
- Build strategic partnerships to grow our Licensing business
- Expand Honey Birdette in the United States
- Divest Yandy business, transform our US D2C Playboy business to a higher-margin JV, and explore strategic options for Lovers

**Playboy will be a home for Creators for the next 70+ years**
- Creator platform is participating in $100B+ creator economy
- Started to establish ourselves as Creator platform of choice that is more exclusive, elevated and lucrative than our competitors
- Since launch, Creator platform has doubled Creator base and tripled revenue, paying out millions to Creators worldwide

Long-term opportunity for value creation

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1 Source: Forbes, Jul 2022
### Revenue by Segment

<table>
<thead>
<tr>
<th>Segment</th>
<th>2021</th>
<th>2022</th>
<th>2022PF</th>
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<tbody>
<tr>
<td><strong>Direct-To-Consumer</strong></td>
<td>$147.9</td>
<td>$186.6</td>
<td>$131.9</td>
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<tr>
<td>Honey Birdette</td>
<td>32.3</td>
<td>83.6</td>
<td>83.6</td>
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<tr>
<td>Lovers</td>
<td>44.7</td>
<td>48.3</td>
<td>48.3</td>
</tr>
<tr>
<td>Yandy</td>
<td>57.9</td>
<td>33.1</td>
<td>-</td>
</tr>
<tr>
<td>Playboy</td>
<td>13.0</td>
<td>21.6</td>
<td>-</td>
</tr>
<tr>
<td><strong>Licensing</strong></td>
<td>66.1</td>
<td>60.9</td>
<td>60.9</td>
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<tr>
<td><strong>Digital</strong></td>
<td>31.3</td>
<td>18.7</td>
<td>18.7</td>
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<tr>
<td>TV and Plus</td>
<td>19.4</td>
<td>17.9</td>
<td>17.9</td>
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<tr>
<td>Creator and NFT</td>
<td>11.9</td>
<td>0.8</td>
<td>0.8</td>
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<tr>
<td><strong>Other</strong></td>
<td>1.4</td>
<td>0.8</td>
<td>0.8</td>
</tr>
<tr>
<td><strong>PLBY Total Revenue</strong></td>
<td>$246.6</td>
<td>$266.9</td>
<td>$212.2</td>
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## Cost Structure

<table>
<thead>
<tr>
<th>As reported, $ in millions</th>
<th>2021</th>
<th>2022</th>
<th>PLBY Cost of Sales</th>
<th>$116.8</th>
<th>$129.6</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of revenue</td>
<td>48%</td>
<td>49%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PLBY Selling and Administrative</td>
<td>197.5</td>
<td>161.0</td>
<td>% of revenue</td>
<td>81%</td>
<td>60%</td>
</tr>
<tr>
<td>PLBY Selling and Administrative (Adjusted)</td>
<td>111.1</td>
<td>154.1</td>
<td>% of revenue</td>
<td>45%</td>
<td>58%</td>
</tr>
</tbody>
</table>

### Pro Forma Adjustments

<table>
<thead>
<tr>
<th>Yandy</th>
<th>Playboy DTC</th>
<th>Creator Platform</th>
<th>Cost Reductions</th>
<th>2022PF</th>
</tr>
</thead>
<tbody>
<tr>
<td>($)</td>
<td>($)</td>
<td>($)</td>
<td>($)</td>
<td>$81.9</td>
</tr>
<tr>
<td>2022</td>
<td>2022</td>
<td>2022</td>
<td>2022</td>
<td>2022PF</td>
</tr>
</tbody>
</table>

2022 Pro Forma revenue excluding Yandy and Playboy DTC was $212.2 million
Adjusted costs excludes costs removed, inventory impairment, step-up amortization, SBC, D&A, transactions expenses, RIF severance, and others.
Appendix
## Reported to Adjusted Cost Reconciliation

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>As reported, $ in millions</strong></td>
<td></td>
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</tr>
<tr>
<td>PLBY Cost of Sales</td>
<td>$116.8</td>
<td>$129.6</td>
</tr>
<tr>
<td>Stock Based Compensation</td>
<td>(2.0)</td>
<td>(2.7)</td>
</tr>
<tr>
<td>Inventory Step-Up Amortization</td>
<td>(8.1)</td>
<td>—</td>
</tr>
<tr>
<td>Provision for Inventory Obsolescence</td>
<td>—</td>
<td>(4.2)</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>(0.8)</td>
<td>(3.9)</td>
</tr>
<tr>
<td><strong>PLBY Cost of Sales (Adjusted)</strong></td>
<td>$106.0</td>
<td>$118.9</td>
</tr>
<tr>
<td>PLBY Selling and Administrative</td>
<td>$197.5</td>
<td>$161.0</td>
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<tr>
<td>Stock Based Compensation</td>
<td>(56.5)</td>
<td>(17.9)</td>
</tr>
<tr>
<td>Adjustments</td>
<td>(9.4)</td>
<td>(8.5)</td>
</tr>
<tr>
<td>Contingent Consideration</td>
<td>(2.4)</td>
<td>29.2</td>
</tr>
<tr>
<td>Acquisition Related Costs</td>
<td>(11.5)</td>
<td>—</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>(6.5)</td>
<td>(9.7)</td>
</tr>
<tr>
<td><strong>PLBY Selling and Administrative (Adjusted)</strong></td>
<td>$111.1</td>
<td>$154.1</td>
</tr>
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</table>

Source: PLBY management