



# Performance and perspectives

Avon International achieved positive results with the implementation of Wave One in Romania and Turkey, as well as improvements focused on the experience of the representatives in all the growth markets. New initiatives are to be launched in 2025 aimed at increasing the number of representatives, encouraging activity, and improving productivity. On the other hand, the omnichannel performance was more impressive, with a 20% rise in sales in relation to the previous year.

The underlying gross margins improved 40 base points in relation to the previous year thanks to the efforts in Savings for Transformation, excluding the costs related to administration of The Body Shop.

In 2024, the adjusted Ebitda was 4.5%, a drop of 310 base points against the previous year, due to the impacts of the costs relating to the Chapter 11 agreements, administration of The Body Shop, and the separation of the Natura & Co Latin America operational model. Avon International also came up against an unexpected obstacle in having to prepare the IT transitions in record time for the operations in Russia, due to the need to comply with the country's new sanctions. In underlying terms, the adjusted Ebitda fell 140 base points, with the savings agenda and the greater gross margin partially offsetting the drop in sales and the impacts of the exchange rate.