LifetimeBrands

INVESTOR PRESENTATION

Forward-Looking Statements

In this presentation, the use of the words “advance,” “believe,” “continue,” “could,” “commit,” “deliver,” “drive,” “enable,” “expect,” “further,” “gain,” “generate,” “goal,” “grow,” “improve” “intend,” “maintain,” “may,” “outlook,” “plan,” “positioned,” “project,” “projected,” “reduce,” “should,” “take,” “target,” “unlock,” “will,” “would,” “yield,” or similar expressions is intended to identify forward-looking statements. Such statements include all statements regarding the growth of Lifetime Brands, Inc. (the "Company”), the Company’s financial guidance, the Company’s ability to navigate the current environment and advance the Company’s strategy, the Company’s commitment to increasing investments in future growth initiatives, the Company’s initiatives to create value, the Company’s efforts to mitigate geopolitical factors and tariffs, the Company’s current and projected financial and operating performance, results, and profitability and all guidance related thereto, including forecasted exchange rates and effective tax rates, as well as the Company’s continued growth and success, future plans and intentions regarding the Company and its consolidated subsidiaries. Such statements represent the Company’s current judgments, estimates, and assumptions about possible future events. The Company believes these judgments, estimates, and assumptions are reasonable, but these statements are not guarantees of any events or financial or operational results, and actual results may differ materially due to a variety of important factors. Such factors might include, among others, the Company’s ability to comply with the requirements of its credit agreements; the availability of funding under such credit agreements; the Company’s ability to maintain adequate liquidity and financing sources and an appropriate level of debt, as well as to deleverage its balance sheet; the possibility of impairments to the Company’s goodwill; the possibility of impairments to the Company’s intangible assets; the highly seasonal nature of the Company's business; the Company’s ability to drive future growth and profitability from its European operations; changes in U.S. or foreign trade or tax law and policy; changes in general economic conditions that could impact the Company's customers and affect customer purchasing practices or consumer spending; customer ordering behavior and inventory rationalization among retailers; the performance of the Company’s newer products; expenses and other challenges relating to the integration of any future acquisitions; changes in demand for the Company’s products; changes in the Company’s management team; the significant influence of the Company’s largest stockholder; fluctuations in foreign exchange rates; changes in U.S. trade policy or the trade policies of nations in which the Company or the Company’s suppliers do business; shortages of and price volatility for certain commodities; global health epidemics, such as the COVID-19 pandemic; social unrest, including related protests and disturbances; the emergence, continuation and consequences of geopolitical conflicts including: the conflict in Ukraine, Israel and surrounding areas, and the possible expansion of such conflicts; macro-economic challenges, including inflationary impacts and disruptions to the global supply chain; increase in supply chain costs; the imposition of tariffs and other trade policies and/or economic sanctions implemented by the U.S. and other governments; the Company’s ability to successfully integrate acquired businesses; the Company’s expectations regarding customer purchasing practices and the future level of demand for the Company’s products; the Company’s ability to execute on the goals and strategies set forth in the Company’s five-year plan; and significant changes in the competitive environment and the effect of competition on the Company’s markets, including on the Company’s pricing policies, financing sources and ability to maintain an appropriate level of debt. The Company undertakes no obligation to update these forward-looking statements other than as required by law.

Non-GAAP Financial Measures

This presentation contains non-GAAP financial measures, including adjusted income from operations, adjusted net loss, adjusted diluted loss per common share, adjusted EBITDA, adjusted EBITDA, before limitation, pro forma adjusted EBITDA, before limitation, pro forma adjusted EBITDA, adjusted leverage ratio and free cash flow. A non-GAAP financial measure is a numerical measure of a company's historical or future financial performance, financial position or cash flows that excludes amounts, or is subject to adjustments that have the effect of excluding amounts, that are included in the most directly comparable measure calculated and presented in accordance with GAAP in the statements of income, balance sheets, or statements of cash flows of a company; or, includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented. These non-GAAP financial measures are provided because the Company's management uses these financial measures in evaluating the Company's on-going financial results and trends, and management believes that exclusion of certain items allows for more accurate period-to-period comparison of the Company's operating performance by investors and analysts. Management uses these non-GAAP financial measures as indicators of business performance. These non-GAAP financial measures should be viewed as a supplement to, and not a substitute for, GAAP financial measures of performance. As required by the rules of the Securities and Exchange Commission (the "SEC"), the Company has provided reconciliations of the non-GAAP financial measures to the most directly comparable GAAP financial measures in the Appendix attached hereto.

Use of Projections

This presentation contains projections with respect to the Company. The Company's independent auditors have not audited, reviewed, compiled, or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, did not express an opinion or provide any other form of assurance with respect thereto for the purpose of this presentation. These projections should not be relied upon as being necessarily indicative of future results.

Lifetime Brands: Who We Are

Leading durables consumer products company with a focus on home products

- **~80% owned/controlled** and ~20% licensed and private label consumer brands with targeted brand equity
- **Core market is U.S** (92%)
- **#1 positions** in Kitchen Tools & Gadgets*, Cutlery,* Barware Accessories, Bath Scales*; #2 position across Tabletop categories
- **Award-winning** product design and development team
- **2 million ft^2 of warehouse** and manufacturing space across United States, Europe, China and Puerto Rico distribution network
- **Best-in-class** execution and operational capabilities

Lifetime Brands Investment Highlights

Leading global designer, developer and marketer of a broad range of durable consumer products with a focus on the home

Leading portfolio of strong, recognizable brands with multi-channel growth opportunities in core end markets

Significant opportunities in adjacent durables categories for growth above end market growth rates

Best-in-class **innovation** engine to strategically drive growth and maintain industry leadership

Efficient global platform with industry-leading scale and operational effectiveness

Dependable cash generation in all macro-economic environments

Proven track record: management has consistently demonstrated financial success across various end-market and external environments

Lifetime's Strong, Recognized Brands

Portfolio of brands with targeted brand equity

FARBERWARE® | chef'n® | SABATIER | TAYLOR | rabbit® | chicago metallic™ THE BAKING EXPERTS™

MIKASA® | Pfaltzgraff® | WALLACE® | YEAR & DAY | WILTON ARMETALE | TOWLE® SILVERSMITHS

Gorham 1831 Co.® | S'well® | copco® | KitchenCraft® | BUILT® | kamenstein®

Diversified Channel Strategy

Mass Market	Off-Price & Dollar Channel	Department Stores	Specialty Stores	Warehouse Clubs
Walmart TARGET FredMeyer	T·J·maxx ROSS BIG LOTS! Burlington DOLLAR GENERAL	macy's Dillard's KOHL'S belk bloomingdale's	WILLIAMS-SONOMA Crate&Barrel Sur la table	COSTCO WHOLESALE BJ's WHOLESALE CLUB
E-commerce/TV	**Grocery**	**Independent Retailers**	**Commercial**	**DTC**
amazon.com wayfair HSN on tv & online QVC	meijer Publix Kroger SAFEWAY BI-LO	Over 7,000 independent retailers	Restaurant Depot US FOODS Don	Ecommerce sites for direct-to-consumer sales.

Leading Positions Across Product Categories

Kitchenware	Cutlery	Kitchen & Bath Measurement	Barware / Pantryware	Tabletop
#1 U.S. category supplier* Leading national brands at key price points, including Farberware and KitchenAid Core category with complementary licensed and private label brands	#1 U.S. provider*: – Open-stock cutlery – Cutting boards – Knife blocks Farberware is the #1 selling cutlery brand in the U.S.	#1 market share in measurement* – Gap between #1 and #2 is vast High-margin, high-performing category for retailers Known for innovation in precision measurement; most technology comes from food service market	#1 U.S. wine/bar opener supplier*; leading global barware supplier Price points across a broad range Spices are approved by the ASTA and bottled in our own FDA certified facility Over 700,000 registrations for our free spice refill program	Leader in bridal, upstairs, and housewares dinnerware Top provider of flatware and serveware with top brands in each category Cheers by Mikasa is one of the most successful glassware franchises
KitchenAid, Farberware, Sabatier, Chicago Metallic, S'well, Built, Chef'n, KitchenCraft, Copco, PlanetBox	Farberware, KitchenAid, Sasaki, Sabatier	Taylor, Eat Smart	Rabbit, RBT, BarCraft, Kamenstein	Mikasa, Pfaltzgraff, Towle Silversmiths, Wallace, Gorham 1831, Wilton Armetale, Fitz and Floyd, Year & Day

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*Circana

Licensed Brands & Private Label Provide Additional Growth Stream

- Enable retailers to develop their own brands, aiming to minimize their start-up costs
- Broaden revenue stream to capture incremental market share through supplemental brands
- Capture opportunistic trends
- Support retailers with market analysis, product assortments, promotional and merchandising solutions

KitchenAid

WILLIAMS-SONOMA

MAINSTAYS™

Beautiful™
By Drew Barrymore

E-Commerce

Growth Across Three Distinct Categories

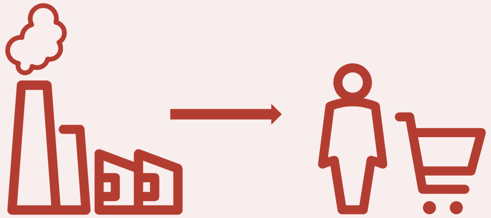
Pure Play

wayfair amazon.com
Alibaba.com 天猫 TMALL.COM

Omni Channel

COSTCO WHOLESALE TARGET Walmart
WILLIAMS-SONOMA, INC.

Direct to Consumer



BUILT MIKASA
rabbit YEAR & DAY PLANETBOX

2018 Acquisition of Filament Brands Led to Strategic Transformation

Merged two industry leaders to create a powerhouse in consumer durable products

2018 successfully focused on integration of one unified business platform and achievement of a leaner cost structure

2019 strategy focused on optimization

2020 executed on strategy and accomplished goals established for Lifetime 2.0

- Post transformation – meaningfully increased market share in core markets
- Transformation enabled Lifetime to execute on an administrative cost-effectiveness campaign which noticeably increased profitability
- Combination of successful strategies and cost-effectiveness program allowed company to grow EBITDA from $65.5M in 2018 to $95.1M in 2021

The Next Phase of Growth

Key Growth Drivers

Adjacent Product Categories

Capitalizing on opportunities to expand into adjacent product categories that fit core competencies in manufacturing, design and innovation, including pet, higher end cutlery, outdoor, storage and organization.

International Expansion

Restructured UK-based international business now poised to drive profitable growth through enhanced drop ship capabilities and tailored strategy for each market. Shift to in country managers in select geographies and strategic penetration of brands/ products across the globe.

Food Service

Opportunity to leverage recognized brands and strengths in design, manufacturing, and distribution that we have developed on the consumer side to further penetrate the commercial market.

Disciplined M&A

Significant cash flow and strong balance sheet position Lifetime well to pursue a disciplined M&A strategy.

New Business Opportunities

Incubate new business opportunities both externally and internally. Invest capital and use infrastructure to create new brands and lines of business.

Adjacent Product Categories

Ability to leverage Lifetime's leadership in design, manufacturing, and scale to expand into adjacent product categories

- Organic and external investments to create incremental growth
- Pursue identified categories and/or product development that present high growth or margin opportunities

2019

Launched Mikasa Hospitality and developed new line of soft-handle KitchenAid tools for mass market; invested and optimized infrastructure for pure play and omni-channel ecommerce; launched Instant branded tools and accessories

2020

Developed line of pet products under Built and Fred brands; developed line of storage products under Built and Copco brands

2021

Launched KitchenAid cutlery line filling in best product offering; launched KitchenAid bakeware line; international launch of KitchenAid; introduced new brand in Walmart across several categories; acquisition and incubation of Year & Day tabletop brand

International Opportunity

- UK represents over 75% of revenues of International Business, which has been hard hit by economic factors. Normalization will provide significant upside opportunity.
    - International business now right sized to be profitable
    - Presence in over **100 markets**
    - Approach new market entry with tailored country by country plan reflecting local opportunities and challenges
    - Established direct country managers in **12 geographies** which greatly increases effectiveness and competitiveness in these markets
    - Growing e-commerce presence, driven by Amazon in EU and Tmall/ Alibaba, JD.com and Shoppee.com where the company has been building presence and appropriate business infrastructure over last 2 years
    - **Total addressable market internationally of $82 billion***
    - New Netherlands distribution center went live in March 2022, presenting additional opportunities for improved profitability and increase revenue in the EU
- New go-to-market strategy in Australia and New Zealand has increased profitability in these regions
- KitchenAid, with a very strong presence in international markets, has been rolled out in numerous geographies and will provide meaningful growth opportunities

*Management estimate

Commercial Food Service Initiative

- Launched Mikasa Hospitality in 2019
- Existing presence in back-of-house industry segment for 15 years
- Focused on developing a complete front-of-house product line similar in scope and quality to the top existing names
- Plan to add future category additions including glassware, buffet and hospitality service, and expanded smallwares
- $2 billion food service addressable market*
- Target $60 million revenue opportunity in North America and Europe within 5 years
- Progress in 2023 has positioned the company for meaningful growth in 2024

MIKASA HOSPITALITY

*Source: Tabletop News

Financial Platform to Drive Growth

Larry Winoker

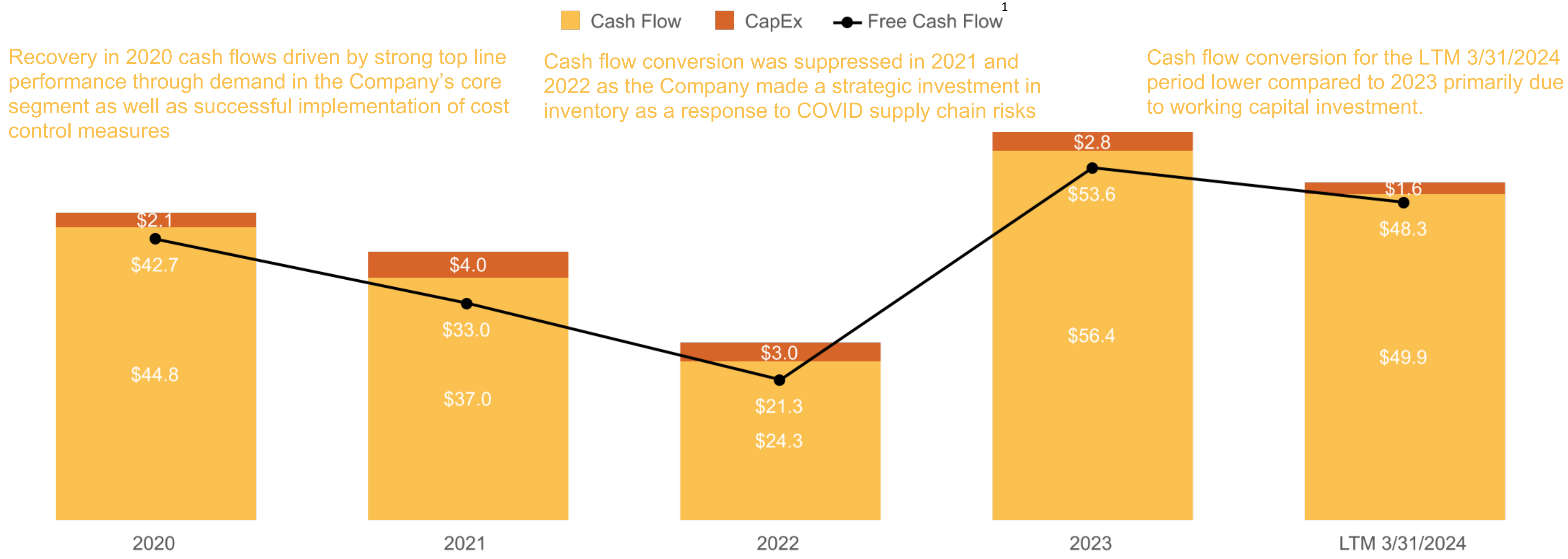
Summary of Recent Operating Results

	Three Months Ended March 31,	
	2024	2023
	($ in millions, except per share amounts)	
Net sales	**$142.2**	**$145.4**
Income (loss) from operations	**1.8**	**(1.8)**
Adjusted income from operations[(1)]	**5.7**	**3.4**
Equity in losses, net of taxes[(2)]	(2.1)	(2.8)
Net loss	(6.3)	(8.8)
Diluted loss per common share	(0.29)	(0.41)
Adjusted diluted loss per common share[(1)]	(0.15)	(0.12)
Adjusted EBITDA[(1)]	**$7.7**	**$5.5**

(1) Adjusted income from operations, adjusted diluted loss per common share, and adjusted EBITDA represent non-GAAP financial measures. These non-GAAP financial measures are provided because the Company uses them in evaluating its financial results and trends and as an indicator of business performance. See the Appendix for a reconciliation to the most directly comparable GAAP measure.

(2) Equity in losses, net of taxes, include a non-cash impairment charge of zero and $2.1 million for the three months ended March 31, 2024 and 2023, respectively, related to the Company's equity investment in Grupo Vasconia S.A.B.

Company Generates Strong Cash Flow While Maintaining Low CapEx *($ in millions)*



Adjusted EBITDA(2)(4)

$77.3	$95.1	$58.2	$57.3	$59.5

% Conversion(3)

55.2%	34.7%	36.6%	93.5%	81.2%

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(1) Free cash flow, a non-GAAP financial measure, is calculated as Cash Flow from Operations less CapEx.
(2) Adjusted EBITDA represent non-GAAP financial measure. See the Appendix for a reconciliation to the most directly comparable GAAP measure.
(3) % conversion calculated as Free Cash Flow / Adjusted EBITDA.
(4) Amount represents Adjusted EBITDA, before limitation. See Appendix for a reconciliation to the most directly comparable GAAP measure..

Strong Liquidity Position

	December 31,				
	2020	2021	2022	2023	March 31, 2024
	($ in millions)				
Credit Facility due August 2027	$27.3	$—	$10.4	$60.4	$40.9
Term Loan due August 2027	262.6	252.1	245.9	150.0	150.0
Debt, net of cash[1]	253.9	224.1	232.7	194.2	186.3
LTM Adjusted EBITDA[1,2]	77.3	95.1	58.2	57.3	59.5
Adjusted Leverage Ratio[1]	3.3x	2.4x	4.0x	3.4x	3.3x
Liquidity[1]	$156.0	$174.3	$199.8	$133.9	$125.1
Liquidity, without leverage constraint	$156.0	$174.3	$199.8	$163.1	$125.1

- Total net debt reduced by $61.8 million in the last 4 years.
- Deleverage of balance sheet from 4.0x at December 31, 2022 to 3.3x at March 31, 2024.

(1) Refer to the Appendix of this presentation for description and definition of terms.
(2) Amount represents Adjusted EBITDA, before limitation. See Appendix for a reconciliation to the most directly comparable GAAP measure.

Capital Allocation Priorities

1. Further deleverage
2. Use strong balance sheet to position for a competitive advantage
3. Internal investment (e.g., Commercial Food Service)
4. Disciplined M&A activity

Full Year 2024 Guidance

(in millions, except per share amounts)	
Net sales	$690 to $730
Income from operations	$33.0 to $38.0
Adjusted income from operations	$49.0 to $54.0
Net income[(1)]	$4.0 to $6.0
Adjusted net income	$15.0 to $17.0
Diluted income per common share[(1)]	$0.18 to $0.28 per share
Adjusted diluted income per common share	$0.69 to $0.78 per share
Weighted-average diluted shares	21.8
Adjusted EBITDA	$57.5 to $62.5

(1) Guidance for the year ending December 31, 2024 for net income and diluted income per common share guidance does not include an estimate for a non-cash loss of $14.2 million that would be reclassified from the Statement of Comprehensive Loss to the Statement of Operations upon a loss of significant influence in the Grupo Vasconia investment.

Tables reconciling non-GAAP financial measures to GAAP financial measures, as reported, are included in the Appendix to this presentation.

Strong Financial Foundation for Growth

Significant cash flows will enable continued deleveraging, investments in growth, and opportunistic M&A activity

Steady Cash Flows

- Strong free cash flow
- Growth initiatives yielding additional cash flows
- Diverse and strong financial customer base

Strong Credit Profile

- Attractive, low-risk credit facility
- Use of strong cash flows to reduce debt
- Continued focus on increasing liquidity

Disciplined Capital Allocation

- Internal investment opportunities
- Strategic and opportunistic M&A activity
- Low maintenance CapEx requirements

Commitment to Shareholder Returns

- Committed to maintaining dividend
- Drive share price improvement

Appendix

Adjusted Income from Operations

	Three Months Ended March 31,	
	2024	2023
	($ in millions)	
Income (loss) from operations	$1.8	$(1.8)
Adjustments:		
Acquisition intangible amortization expense	3.8	3.7
Acquisition related expenses	0.1	0.5
Restructuring expenses	—	0.9
Warehouse redesign expenses[1]	0.0	0.2
Total adjustments	3.9	5.2
Adjusted income from operations[2]	$5.7	$3.4

(1) For the three months ended March 31, 2024 and 2023, warehouse redesign expenses were related to the U.S. segment.

(2) Adjusted income from operations for the three months ended March 31, 2024 and March 31, 2023, excludes acquisition intangible amortization expense, acquisition related expenses, restructuring expenses, and warehouse redesign expenses.

Note: Certain columns and rows within the tables may not add due to rounding.

Adjusted Net Loss — U.S. GAAP Reconciliation

Adjusted net loss and adjusted diluted loss per common share (in millions, except per share amounts):

	Three Months Ended March 31,	
	2024	2023
Net loss as reported	$(6.3)	$(8.8)
Adjustments:		
Acquisition intangible amortization expense	3.8	3.7
Acquisition related expenses	0.1	0.5
Restructuring expenses	—	0.9
Warehouse redesign expense(1)	0.0	0.2
Impairment of Grupo Vasconia investment	—	2.1
Mark to market loss on interest rate derivatives	0.2	0.2
Income tax effect on adjustments	(1.0)	(1.3)
Adjusted net loss(2)	$(3.2)	$(2.6)
Adjusted diluted loss per common share(3)	$(0.15)	$(0.12)

(1) For the three months ended March 31, 2024 and 2023, warehouse redesign expenses were related to the U.S. segment.

(2) Adjusted net loss and adjusted diluted loss per common share in the three months ended March 31, 2024 excludes acquisition intangible amortization expense, acquisition related expenses, warehouse redesign expenses, and mark to market loss on interest rate derivatives. The income tax effect on adjustments reflects the statutory tax rates applied on the adjustments.

Adjusted net loss and adjusted diluted loss per common share in the three months ended March 31, 2023 excludes acquisition intangible amortization expense, acquisition related expenses, restructuring expenses, warehouse redesign expenses, impairment of Grupo Vasconia investment, and mark to market loss on interest rate derivatives. The income tax effect on adjustments reflects the statutory tax rates applied on the adjustments.

(3) Adjusted diluted loss per common share is calculated based on diluted weighted-average shares outstanding of 21,377 and 21,225 for the three month period ended March 31, 2024 and 2023, respectively. The diluted weighted-average shares outstanding for the three months ended March 31, 2024 and 2023 do not include the effect of dilutive securities.

Note: Certain columns and rows within the tables may not add due to rounding.

Reconciliation of GAAP to Non-GAAP Guidance

Adjusted EBITDA guidance for the full year ending December 31, 2024 (in millions):	
Net income guidance	$4.0 to $6.0
Undistributed equity losses	2.1
Income tax expense	5.0 to 8.0
Interest expense[1]	21.9
Depreciation and amortization	19.5
Stock compensation expense	4.0
Acquisition related expense	0.2
Warehouse redesign expenses	0.8
Adjusted EBITDA guidance	$57.5 to $62.5

(1) Includes estimate for interest expense and mark to market loss on interest rate derivatives.

Reconciliation of GAAP to Non-GAAP Guidance, continued

Adjusted income from operations guidance for the full year ending December 31, 2024 (in millions):	
Income from operations guidance	$33.0 to $38.0
Acquisition intangible amortization expense	15.0
Acquisition related expense	0.2
Warehouse redesign expenses	0.8
Adjusted income from operations	$49.0 to $54.0

Adjusted net income and adjusted diluted income per common share guidance for the full year ending December 31, 2024 (in millions - except per share data):	
Net income guidance	$4.0 to $6.0
Acquisition intangible amortization expense	15.0
Acquisition related expense	0.2
Warehouse redesign expenses	0.8
Mark to market loss on interest rate derivatives	0.2
Income tax effect on adjustment	(5.2)
Adjusted net income guidance	$15.0 to $17.0
Adjusted diluted income per share guidance	$0.69 to $0.78

Adjusted EBITDA — U.S. GAAP Reconciliation LTM March 2024

	Three Months Ended				Twelve Months Ended
	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024	March 31, 2024
	(in millions)				
Net (loss) income as reported	$(6.5)	$4.2	$2.7	$(6.3)	$(5.9)
Undistributed equity losses, net	5.9	1.0	3.0	2.1	12.0
Income tax provision	1.2	3.0	3.3	0.2	7.8
Interest expense	5.5	5.2	5.6	5.6	22.0
Depreciation and amortization	4.9	4.8	5.0	4.9	19.6
Mark to market (gain) loss on interest rate derivatives	(0.2)	0.1	0.4	0.2	0.4
Stock compensation expense	1.0	0.9	0.9	0.8	3.6
Contingent consideration fair value adjustments	(0.1)	—	(0.6)	—	(0.7)
(Gain) loss on extinguishments of debt, net	(1.5)	—	0.8	—	(0.8)
Acquisition related expenses	0.2	0.2	0.4	0.1	0.9
Warehouse redesign expenses(1)	0.2	0.2	0.1	—	0.4
Adjusted EBITDA(2)	$10.7	$19.7	$21.5	$7.7	$59.5

(1) For the twelve months ended March 31, 2024, the warehouse redesign expenses were related to the U.S. segment.

(2) Adjusted EBITDA is a non-GAAP financial measure that is defined in the Company's debt agreements. Adjusted EBITDA is defined as net (loss) income, adjusted to exclude undistributed equity in losses, income tax provision, interest expense, depreciation and amortization, mark to market (gain) loss on interest rate derivatives, stock compensation expense, (gain) loss on extinguishments of debt, net, and other items detailed in the table above that are consistent with exclusions permitted by our debt agreements.

Note: Certain columns and rows within the tables may not add due to rounding.

Adjusted EBITDA — U.S. GAAP Reconciliation LTM December 2023

	Three Months Ended				Year Ended
	March 31, 2023	June 30, 2023	September 30, 2023	December 31, 2023	December 31, 2023
	(in millions)				
Net (loss) income as reported	$(8.8)	$(6.5)	$4.2	$2.7	$(8.4)
Undistributed equity losses, net	2.8	5.9	1.0	3.0	$12.7
Income tax (benefit) provision	(1.3)	1.2	3.0	3.3	6.2
Interest expense	5.3	5.5	5.2	5.6	21.7
Depreciation and amortization	4.9	4.9	4.8	5.0	19.6
Mark to market loss (gain) on interest rate derivatives	0.2	(0.2)	0.1	0.4	0.5
Stock compensation expense	0.9	1.0	0.9	0.9	3.7
Contingent consideration fair value adjustment	—	(0.1)	—	(0.6)	(0.7)
(Gain) loss on extinguishments of debt, net	—	(1.5)	—	0.8	(0.8)
Acquisition related expenses	0.5	0.2	0.2	0.4	1.3
Restructuring expenses	0.9	—	—	—	0.9
Warehouse redesign expenses[1]	0.2	0.2	0.2	0.1	0.6
Adjusted EBITDA[2]	$5.5	$10.7	$19.7	$21.5	$57.3

[1] For the year ended December 31, 2023, the warehouse redesign expenses related to the U.S. segment.

[2] Adjusted EBITDA is a non-GAAP financial measure that is defined in the Company's debt agreements. Adjusted EBITDA is defined as net (loss) income, adjusted to exclude undistributed equity in losses, income tax (benefit) provision, interest expense, depreciation and amortization, mark to market loss (gain) on interest rate derivatives, stock compensation expense, gain (loss) on extinguishments of debt, net, and other items detailed in the table above that are consistent with exclusions permitted by our debt agreements.

Note: Certain columns and rows within the tables may not add due to rounding.

Adjusted EBITDA — U.S. GAAP Reconciliation LTM December 2022

	Three Months Ended				Twelve Months Ended
	March 31, 2022	June 30, 2022	September 30, 2022	December 31, 2022	December 31, 2022
	(in millions)				
Net income (loss) as reported	$0.4	$(3.5)	$(6.4)	$3.3	$(6.2)
Undistributed equity (earnings) losses, net	(0.4)	(0.3)	8.2	2.1	$9.5
Income tax provision (benefit)	1.7	(0.1)	1.8	2.3	5.7
Interest expense	3.8	3.7	4.6	5.1	17.2
Depreciation and amortization	4.9	5.0	4.6	5.0	19.5
Mark to market (gain) loss on interest rate derivatives	(1.0)	(0.3)	(0.6)	—	(2.0)
Stock compensation expense	1.2	1.4	1.0	0.3	3.8
Acquisition related expenses	1.1	0.1	0.1	0.2	1.5
Restructuring expenses	—	—	—	1.4	1.4
Warehouse relocation and redesign expenses(1)	0.4	0.1	0.1	—	0.6
S'well integration costs(2)	0.7	0.9	0.3	—	1.9
Wallace facility remediation expense	—	—	5.1	—	5.1
Adjusted EBITDA, before limitation	$12.8	$7.0	$18.8	$19.7	$58.2
Pro forma projected synergies adjustment(3)					3.6
Pro forma adjusted EBITDA, before limitation(5)					$61.8
Permitted non-recurring charge limitation(4)					(3.6)
Pro forma Adjusted EBITDA(4)	$12.8	$7.0	$18.8	$19.7	$58.2

(1) For the year ended December 31, 2022, the warehouse relocation and redesign expenses included $0.5 million of expenses related to the International segment and $0.1 million of expenses related to the U.S. segment.

(2) For the year ended December 31, 2022, S'well integration costs included $0.5 million of expenses related to inventory step up adjustment in connection with S'well acquisition.

(3) Pro forma projected synergies represents the projected cost savings of $2.3 million associated with the reorganization of the International segment's workforce, $0.9 million associated with the Executive Chairman's cessation of service in such role, and $0.4 million associated with reorganization of the U.S. segment's sales management structure.

(4) Permitted non-recurring charges include restructuring expenses, integration charges, Wallace facility remediation expense, and warehouse relocation and redesign expenses. These are permitted exclusions from the Company's consolidated adjusted EBITDA, subject to limitations, pursuant to the Company's Debt Agreements.

(5) Adjusted EBITDA is a non-GAAP financial measure that is defined in the Company's Debt Agreements. Adjusted EBITDA is defined as net income (loss), adjusted to exclude undistributed equity in (earnings) losses, income tax provision (benefit), interest expense, depreciation and amortization, mark to market (gain) loss on interest rate derivatives, stock compensation expense, and other items detailed in the table above that are consistent with exclusions permitted by our Debt Agreements.

LifetimeBrands

Adjusted EBITDA — U.S. GAAP Reconciliation LTM December 2021

	Three Months Ended				Year Ended
	March 31, 2021	June 30, 2021	September 30, 2021	December 31, 2021	December 31, 2021
	(in millions)				
Net income (loss) as reported	$3.1	$5.8	$12.6	$(0.6)	$20.8
Undistributed equity losses (earnings), net	0.2	(0.4)	(0.2)	(0.5)	(0.8)
Income tax provision	2.4	1.8	5.6	6.7	16.5
Interest expense	4.0	3.8	3.8	3.9	15.5
Depreciation and amortization	6.0	5.8	5.8	5.0	22.5
Mark to market gain on interest rate derivatives	(0.5)	0.0	(0.1)	(0.4)	(1.1)
Intangible asset impairments	—	—	—	14.8	14.8
Stock compensation expense	1.4	1.3	1.2	1.2	5.2
Acquisition related expenses	0.2	0.1	0.1	0.4	0.7
Warehouse relocation expenses(1)	—	—	—	0.4	0.4
Wallace facility remediation expense	—	—	0.5	—	0.5
Adjusted EBITDA(2)	$16.8	$18.2	$29.3	$30.9	$95.1

(1) Warehouse relocation expenses included $0.1 million of expenses related to the International segment and $0.3 million of expenses related to the U.S. segment.

(2) Adjusted EBITDA is a non-GAAP financial measure which is defined in the Company's Debt Agreements. Adjusted EBITDA is defined as net income (loss), adjusted to exclude undistributed equity in losses (earnings), income tax provision, interest expense, depreciation and amortization, mark to market gain on interest rate derivatives, intangible asset impairments, stock compensation expense, and other items detailed in the table above that are consistent with exclusions permitted by our Debt Agreements.

Adjusted EBITDA — U.S. GAAP Reconciliation LTM December 2020

	Three Months Ended				Year Ended
	March 31, 2020	June 30, 2020	September 30, 2020	December 31, 2020	December 31, 2020
	(in millions)				
Net (loss) income as reported	$(28.2)	$(4.0)	$13.9	$15.2	$(3.0)
Undistributed equity (earnings) losses, net	(0.3)	0.8	(0.1)	(1.6)	(1.3)
Income tax (benefit) provision	(3.7)	3.0	3.7	6.9	9.9
Interest expense	4.7	4.2	4.1	4.2	17.3
Depreciation and amortization	6.2	6.1	6.1	6.3	24.7
Mark to market loss (gain) on interest rate derivatives	2.3	0.2	(0.1)	(0.2)	2.1
Goodwill and other intangible asset impairments	20.1	—	—	—	20.1
Stock compensation expense	1.3	1.4	1.6	1.6	6.0
Acquisition related expenses	0.0	0.1	0.1	0.1	0.3
Restructuring expenses (benefit)	—	0.3	—	(0.0)	0.2
Warehouse relocation expenses[1]	0.8	0.3	—	—	1.1
Adjusted EBITDA[2]	$3.3	$12.4	$29.2	$32.5	$77.3

(1) Warehouse relocation expenses related to the International segment.

(2) Adjusted EBITDA is a non-GAAP financial measure which is defined in the Company's debt agreements. Adjusted EBITDA is defined as net (loss) income, adjusted to exclude undistributed equity (earnings) losses, income tax (benefit) provision, interest expense, depreciation and amortization, mark to market loss (gain) on interest rate derivatives, goodwill and other impairments, stock compensation expense, and other items detailed in the table above that are consistent with exclusions permitted by our debt agreements.

Credit Statistics Definition

Other Indebtedness	All other indebtedness includes outstanding letters of credits and other indebtedness as defined in the Company's debt agreements.
Debt, net of Cash	Debt, net of Cash is calculated as outstanding amounts on the credit facility and term loan less cash at March 31, 2024, December 31, 2023, 2022, 2021 & 2020, of $4.6 million, $16.2 million, $23.6 million, $28.0 million & $36.0 million, respectively.
LTM Adjusted EBITDA	Adjusted EBITDA represents a non-GAAP financial measure. This non-GAAP financial measure is provided because the Company uses it in evaluating its financial results and trends and as an indicator of business performance. See the Appendix for a reconciliation to the most directly comparable GAAP measure.
Adjusted Leverage Ratio	Adjusted Leverage Ratio, a non-GAAP financial measure, is a calculated ratio of Net Debt and outstanding letters of credits over LTM Adjusted EBITDA. Outstanding letter of credits at March 31, 2024, December 31, 2023, 2022, 2021 & 2020 was $8.5 million, $2.9 million, $2.8 million, $3.7 million & $2.7 million, respectively.
Liquidity	Liquidity represents cash on hand, borrowing capacity under the ABL agreement, limited by the Term Loan financial covenant, and available funding under the Receivables Purchase Agreement ("RPA"). Borrowing capacity is a measure defined in the Company's debt agreement. Available amount under the RPA at March 31, 2024 was $23.8 million.


Mimosa
MADE IN THE SHADE
TIPSY PALMER
HOP SKIP AND Go NAKED
Get Out of Bed
Get Your Pitcher
Put On Some Pants
Find Your Pitcher
Grab Your Pitcher
Add a 750mL Bottle of Chilled Prosecco
Add a 12-Ounce Can of Frozen Pink Lemonade Concentrate
BLOODY
TEQUILA SUNRISE
WORLD TOUR '72
the Pom Blanco
SALTY DOG
AKA THE GREYHOUND WITH SALT
Tom Collins
the Gimlet
Rim Glass with Coarse Salt
Toss Some Ice in a Shaker
CUBA LIBRE
ZOMBIE

Thank You