



Q3 2026 Earnings

October 20, 2026

Supplemental Financial Data



The financial tables accompanying this presentation include non-GAAP financial measures as defined under SEC rules, specifically Adjusted operating profit, Adjusted operating margin, Adjusted net earnings and Adjusted net earnings per diluted share, which exclude, where applicable, acquired intangible amortization, strategic transformation initiatives, restructuring and severance costs, loss on disposal of business, eOne Film and TV business divestiture related costs, non-cash goodwill impairment charges, the nonrecurring gain on sale of assets, and the direct costs associated with the unauthorized network access. Also included in this presentation are the non-GAAP financial measures of EBITDA and Adjusted EBITDA. EBITDA represents net earnings attributable to Hasbro, Inc. excluding interest expense, income tax expense, net earnings attributable to noncontrolling interests, depreciation and amortization of intangibles. Adjusted EBITDA also excludes strategic transformation initiatives, restructuring and severance costs, loss on disposal of business, eOne Film and TV business divestiture related costs, non-cash goodwill impairment charges, direct costs associated with the unauthorized network access, the nonrecurring gain on sale of assets, and the impact of stock compensation. As required by SEC rules, we have provided reconciliations on the attached schedules of these measures to the most directly comparable GAAP measure. Management believes that Adjusted net earnings, Adjusted net earnings per diluted share, Adjusted operating profit and Adjusted operating margin provide investors with an understanding of the underlying performance of our business absent unusual events. Management believes that EBITDA and Adjusted EBITDA are appropriate measures for evaluating the operating performance of our business because they reflect the resources available for strategic opportunities including, among others, to invest in the business, strengthen the balance sheet and make strategic acquisitions. The Company is not able to reconcile its forward-looking non-GAAP adjusted operating margin and adjusted EBITDA measures because the Company cannot predict with certainty the timing and amounts of discrete items such as charges associated with its cost-savings program, which could impact GAAP results. Constant currency is also a non-GAAP financial measure. The impact of changes in foreign currency exchange rates used to translate the consolidated statements of operations is quantified by translating the current or future period revenues at the prior period exchange rates and comparing this amount to the prior period reported revenues. The Company believes that the presentation of the impact of changes in exchange rates, which are beyond the Company's control, is helpful to an investor's understanding of the performance of the underlying business. These non-GAAP measures should be considered in addition to, not as a substitute for, or superior to, net earnings or other measures of financial performance prepared in accordance with GAAP as more fully discussed in our consolidated financial statements and filings with the SEC. As used herein, "GAAP" refers to accounting principles generally accepted in the United States of America.

Certain statements in this presentation contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, which may be identified by the use of forward-looking words or phrases, include statements relating to: our business strategies and plans; products, gaming and entertainment; anticipated cost savings; expected debt repayments and share repurchases; expected impact of tariffs or refunds thereof; anticipated impact of moving our Rhode Island operations to Boston, Massachusetts; expectations relating to the impact of unauthorized access to the Company’s network, including on our financial condition and results of operations, findings from our investigation into the unauthorized access, the effectiveness of our containment and remediation efforts, costs and expenses and any insurance recoveries; and financial guidance and targets and expectations for our future performance. Our actual actions or results may differ materially from those expected or anticipated in the forward-looking statements due to both known and unknown risks and uncertainties.

Factors that might cause such a difference include, but are not limited to:

- our ability to successfully implement and execute on our *Playing to Win* business strategy;
- our ability to successfully compete in the play industry and further develop our digital gaming, licensing and consumer products businesses and partnerships;
- our ability to continually introduce new and innovative products that are accepted by consumers, particularly for brands such as *Magic: The Gathering* in which we have seen an increasing concentration of our sales and profits;
- risks associated with the imposition, threat, or uncertainty of tariffs in markets in which we operate; imposition of tariffs could increase our product costs and other costs of doing business, result in higher prices of our products, impact consumer spending, lower our revenues, result in delays or reductions in purchases from our customers, result in goodwill impairments, reduce earnings and otherwise have an adverse impact on our business;
- risks relating to the recovery of previously paid International Emergency Economic Powers Act (“IEEPA”) tariffs, including the amount and timing of refunds, and the risk that refunds we have recognized or expect to receive are delayed, reduced or not received;
- risks associated with international operations, such as conflict in territories in which we operate or which affect areas in which we operate such as the current activities in Iran; currency conversion; currency fluctuations; quotas; shipping delays or difficulties; border adjustment taxes or other protectionist measures; and other challenges in the territories in which we operate;
- risk or disruption to our business affecting our ability to protect our assets and intellectual property, including as a result of infringement, theft, misappropriation, cyber-attacks, the unauthorized use of our intellectual property to develop or train artificial intelligence models, or other acts compromising the integrity of our assets or intellectual property or systems, as well as risks relating to the ownership and enforceability of rights in content developed with the assistance of artificial intelligence;
- risks associated with unauthorized access to our network we recently experienced, including the duration and magnitude of operational disruption; the effectiveness of our response to such unauthorized access and the business continuity plans and the ongoing assessment of the impact of such unauthorized access on our business, operations, financial results, and financial reporting; and any further business disruptions from such unauthorized access and increased costs relating to such unauthorized access, including from any legal proceedings;
- risks related to political, economic and public health conditions or regulatory changes in the markets in which we and our employees, customers, partners, licensees, suppliers and manufacturers operate, such as inflation, fluctuating interest rates, tariffs, higher commodity prices, unionization, labor strikes, labor costs or transportation costs, or outbreaks of illness or disease, the occurrence of which could create work slowdowns, delays or shortages in production or shipment of products, increases in costs, reduced purchasing power or less discretionary income, or losses and delays in revenue and earnings;
- uncertain and unpredictable global and regional economic conditions impacting one or more of the markets in which we sell products, which can result in higher prices for our products or consumer necessities and can otherwise negatively impact our customers and consumers, result in lower employment levels, consumer discretionary income, retailer inventories and spending, including lower spending on purchases of our products;
- our ability to transform our business and capabilities to address the changing global consumer landscape, including evolving demographics for our products and advancements in emerging technologies, such as the integration of artificial intelligence into our product development, marketing strategies, and consumer engagement, and the associated risks such as ethical concerns, evolving regulatory standards, implementation challenges, and third-party dependencies on such technologies;
- risks relating to new and evolving laws and regulations governing artificial intelligence, children’s privacy and online safety, including state legislation specifically regulating artificial intelligence features in products marketed to or used by children, which may require pre-market assessments, restrict data collection or product functionality, impose civil penalties or product recalls, vary across jurisdictions, increase our compliance costs, delay or prevent product launches or limit the features we are able to offer;
- our ability to design, develop, manufacture, and ship products on a timely, cost-effective and profitable basis;
- the concentration of our customers, potentially increasing the negative impact to our business of difficulties experienced by any of our customers or changes in their purchasing or selling patterns;
- our dependence on third-party relationships, including with third-party partners, manufacturers, distributors, studios, content producers, licensors, licensees, and outsourcers, which creates reliance on others and loss of control;
- risks relating to the concentration of manufacturing for many of our products in the People’s Republic of China, which include the risks associated with increased tariffs imposed on trade between China and the U.S., and our ability to successfully diversify sourcing of our products to reduce reliance on sources of supply in China;
- the success of our key partner brands, including the ability to secure, maintain and extend agreements with our key partners or the risk of delays, increased costs or difficulties associated with any of our or our partners’ planned digital applications or media initiatives;
- our ability to attract and retain talented and diverse employees;
- our business could be adversely affected by challenges and disruptions arising from the loss of skills, knowledge or expertise, and from uncertainty regarding the continued employment of key personnel, particularly as a result of recent workforce reductions and the planned relocation of our Rhode Island operations to Boston, Massachusetts;
- our ability to realize the benefits of cost-savings and efficiency and/or revenue and operating profit enhancing initiatives;
- risks relating to the impairment and/or write-offs related to businesses, products and/or content we acquire and/or produce;
- the risk that acquisitions, dispositions and other investments we complete may not provide us with the benefits we expect, or the realization of such benefits may be significantly delayed or reduced;
- fluctuations in our business due to seasonality;
- the risk of product recalls or product liability suits and costs associated with product safety regulations;
- the impact of litigation or arbitration decisions or settlement actions;
- the bankruptcy or other lack of success of one or more of our significant retailers, licensees and other partners; and
- other risks and uncertainties as may be detailed in our public announcements and U.S. Securities and Exchange Commission (“SEC”) filings.

The statements contained herein are based on our current beliefs and expectations. We undertake no obligation to make any revisions to the forward-looking statements contained in this presentation or to update them to reflect events or circumstances occurring after the date of this presentation.

Third Quarter 2026 Highlights

Total revenues grew 15% led by record performance in Wizards of the Coast and growth in Consumer Products

31% Revenue growth in Wizards fueled by MTG's *The Hobbit* and *Reality Fracture*

Consumer Products revenue grew 4% behind *Marvel*, *KPop Demon Hunters*, and *Transformers*

Adjusted operating profit improved \$186M driven by topline momentum, favorable mix and cost productivity

Results include approximately \$55M of benefit from tariff refunds

Returned \$206M to shareholders through dividends and share repurchases; debt repayment totaled \$79M

Adjusted net earnings per diluted share were \$2.90

As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 32-34.



	REPORTED	ADJUSTED
Net Revenue	\$1,595M +15%	\$1,595M +15%
Operating Profit	\$517M +52%	\$541M +52%
Net Earnings	\$395M +\$161M	\$413M +\$174M
Earnings Per Diluted Share	\$2.77	\$2.90
EBITDA	\$568M +47%	\$605M +46%

Nine Months 2026 Highlights



Hasbro revenues grew 15% with gains in Wizards & Consumer Products

28% growth in Wizards driven by MTG's tentpole sets, backlist and Secret Lair

Consumer Products up 3% vs. LY behind *Marvel*, *Star Wars*, *Beyblade* and *KPop Demon Hunters*

Adjusted operating margin of 29.7% improved 438 bps vs. LY with volume and mix more than offsetting incremental tariffs & royalty expense

Reported and adjusted results include a \$56M non-cash impairment related to Digital Games, nearly offset by a \$55M benefit from tariff refunds

Returned \$445M to shareholders through dividends and share repurchases

Adjusted EPS of \$5.65 driven by sales and operating profit growth

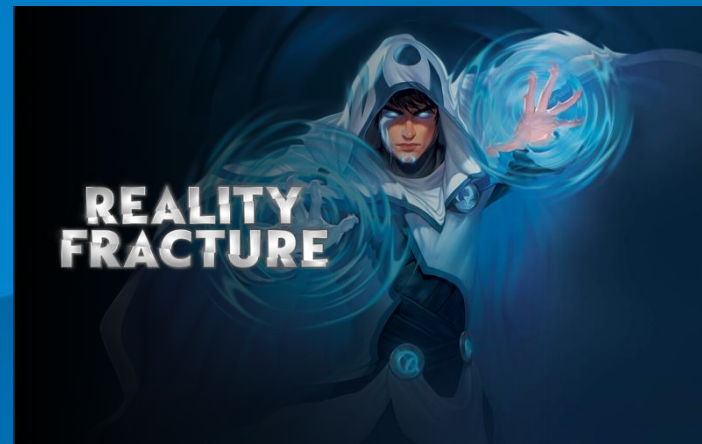
As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 32-34.

	REPORTED	ADJUSTED
Net Revenue	\$3,735M +15%	\$3,735M +15%
Operating Profit	\$1,040M >+100%	\$1,110M +35%
Net Earnings	\$754M +\$1,278M	\$807M +\$238M
Earnings Per Diluted Share	\$5.27	\$5.65
EBITDA	\$1,167M N/A	\$1,274M +29%

Highlights: Third Quarter 2026



Highlights



Hasbro, Inc. Third Quarter 2026 Performance



Q3 2026 Reported Results (\$ millions, except earnings per share)	Wizards of the Coast & Digital Gaming	Consumer Products	Entertainment	Corporate & Other	Hasbro
Revenue	\$747	\$828	\$20	N/A	\$1,595
% vs. PY	+31%	+4%	+9%	N/A	+15%
Operating Profit (Loss)	\$367	\$174	\$17	(\$41)	\$517
Operating Margin %	49.2%	21.0%	84.7%	N/A	32.4%
Q3 2025 Operating Margin %	44.0%	10.1%	40.3%	N/A	24.6%
Operating Profit (Loss) vs. PY	+46%	>+100%	>+100%	>-100%	+52%
Hasbro Net Earnings					\$395
Net Earnings vs. PY					+\$161
Earnings Per Diluted Share					\$2.77
\$ vs. PY					+\$1.13

Totals may not sum due to rounding.

Hasbro, Inc. Third Quarter 2026 Performance — as Adjusted



Q3 2026 Adjusted Results
(\$ millions, except earnings per share)

	Wizards of the Coast & Digital Gaming	Consumer Products	Entertainment	Corporate & Other	Hasbro
Revenue	\$747	\$828	\$20	N/A	\$1,595
% vs. PY	+31%	+4%	+9%	N/A	+15%
Operating Profit (Loss)	\$367	\$178	\$18	(\$22)	\$541
Operating Margin %	49.2%	21.5%	91.1%	N/A	33.9%
Q3 2025 Operating Margin %	44.0%	11.2%	60.8%	N/A	25.6%
Operating Profit (Loss) vs. PY	+46%	+100%	+63%	>-100%	+52%
Hasbro Net Earnings					\$413
Net Earnings vs. PY					+\$174
Earnings Per Diluted Share					\$2.90
\$ vs. PY					+\$1.22

Totals may not sum due to rounding.

As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 32-34.

Hasbro, Inc. Nine Months 2026 Performance



YTD 2026 Reported Results (\$ millions, except earnings per share)	Wizards of the Coast & Digital Gaming	Consumer Products	Entertainment	Corporate & Other	Hasbro
Revenue	\$1,993	\$1,689	\$53	N/A	\$3,735
% vs. PY	+28%	+3%	-13%	N/A	+15%
Operating Profit (Loss)	\$935	\$112	\$40	(\$47)	\$1,040
Operating Margin %	46.9%	6.6%	75.0%	N/A	27.8%
YTD 2025 Operating Margin %	46.5%	-60.7%	4.2%	N/A	-8.8%
Operating Profit (Loss) vs. PY	+29%	>+100%	>+100%	>-100%	>+100%
Hasbro Net Earnings					\$754
Net Earnings vs. PY					+\$1,278
Earnings Per Diluted Share					\$5.27
\$ vs. PY					+\$9.01

Totals may not sum due to rounding.

Hasbro, Inc. Nine Months 2026 Performance — as Adjusted



YTD 2026 Adjusted Results (\$ millions, except earnings per share)	Wizards of the Coast & Digital Gaming	Consumer Products	Entertainment	Corporate & Other	Hasbro
Revenue	\$1,993	\$1,689	\$53	N/A	\$3,735
% vs. PY	+28%	+3%	-13%	N/A	+15%
Operating Profit (Loss)	\$935	\$130	\$47	(\$2)	\$1,110
Operating Margin %	46.9%	7.7%	88.9%	N/A	29.7%
YTD 2025 Operating Margin %	46.5%	3.6%	63.3%	N/A	25.3%
Operating Profit (Loss) vs. PY	+29%	>+100%	+22%	>-100%	+35%
Hasbro Net Earnings					\$807
Net Earnings vs. PY					+\$238
Earnings Per Diluted Share					\$5.65
\$ vs. PY					+\$1.62

Totals may not sum due to rounding.
As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 32-34.

Q3 2026 Operating Margin Performance



As Reported Operating Margin Drivers

(\$ millions) Amounts may not sum due to rounding

Q3 2025 Op Margin	24.6%	\$341
Volume & Mix*	+5.3 pts	\$136
Gross to Net Sales Rate	+0.5 pts	\$7
Royalties	-0.5 pts	(\$7)
COS Savings vs. Cost Inflation*	+4.4 pts	\$70
Operating Expenses	-1.3 pts	(\$20)
Non-Recurring Items, All Other	-0.6 pts	(\$9)
Q3 2026 Op Margin	32.4%	\$517

Adjusted Operating Margin Drivers

(\$ millions) Amounts may not sum due to rounding

Q3 2025 Op Margin (Adjusted)	25.6%	\$356
Volume & Mix*	+5.3 pts	\$136
Gross to Net Sales Rate	+0.5 pts	\$7
Royalties	-0.5 pts	(\$7)
COS Savings vs. Cost Inflation*	+4.4 pts	\$70
Operating Expenses	-1.3 pts	(\$20)
Non-Recurring Items, All Other	-0.1 pts	\$0
Q3 2026 Op Margin (Adjusted)	33.9%	\$541

*Volume & Mix represents gross sales volume impact to operating profit and impact of mix on net sales. Royalties are calculated on a volume-adjusted basis. COS Savings vs. Cost Inflation is defined as the net of cost of goods savings from our strategic transformation initiatives and the cost of goods inflation and includes ~\$9.9M in net benefit from the impact of tariffs.

As Adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 32-34.

Nine Months 2026 Operating Margin Performance



As Reported Operating Margin Drivers

(\$ millions) Amounts may not sum due to rounding

YTD 2025 Op Margin	-8.8%	(\$286)
Volume & Mix*	+9.0 pts	\$298
Gross to Net Sales Rate	+0.1 pts	\$2
Royalties	-0.4 pts	(\$14)
COS Savings vs. Cost Inflation*	+2.1 pts	\$76
Operating Expenses	-1.1 pts	(\$39)
Non-Recurring Items, All Other*	+26.9 pts	\$1,003
YTD 2026 Op Margin	27.8%	\$1,040

Adjusted Operating Margin Drivers

(\$ millions) Amounts may not sum due to rounding

YTD 2025 Op Margin (Adjusted)	25.3%	\$825
Volume & Mix*	+4.9 pts	\$298
Gross to Net Sales Rate	+0.1 pts	\$2
Royalties	-0.4 pts	(\$14)
COS Savings vs. Cost Inflation*	+2.1 pts	\$76
Operating Expenses	-0.9 pts	(\$32)
Non-Recurring Items, All Other	-1.5 pts	(\$45)
YTD 2026 Op Margin (Adjusted)	29.7%	\$1,110

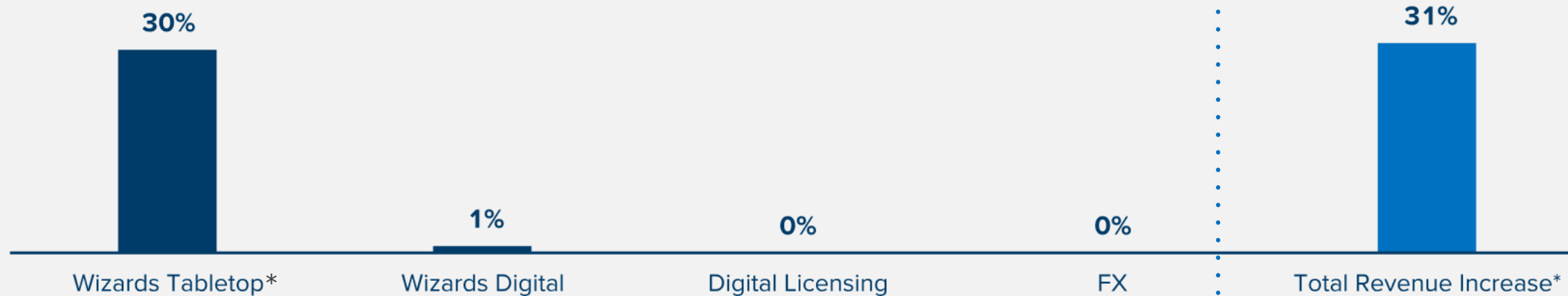
*Volume & Mix represents gross sales volume impact to operating profit and impact of mix on net sales. Royalties are calculated on a volume-adjusted basis. COS Savings vs. Cost Inflation is defined as the net of cost of goods savings from our strategic transformation initiatives and the cost of goods inflation and includes ~\$27.6M in net benefit from the impact of tariffs. YTD 2025 Op Margin includes a \$1B non-recurring non-cash charge related to a goodwill write-off.

As Adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 32-34.

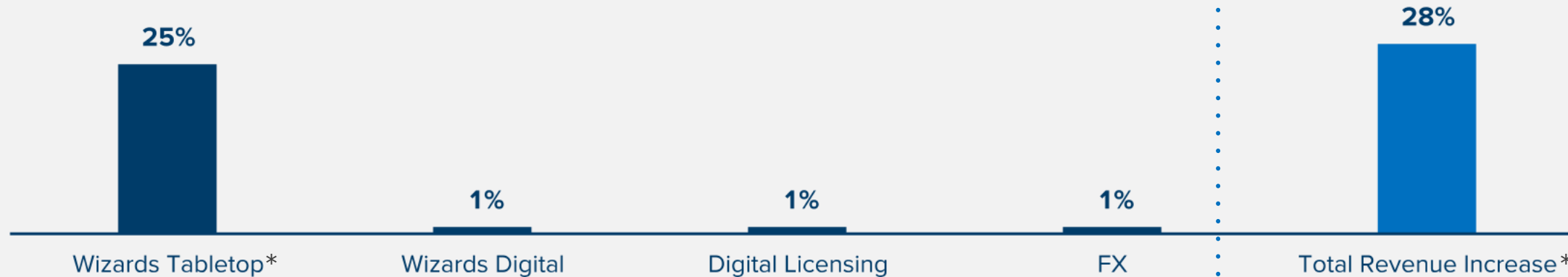
Wizards & Digital Gaming Revenue Drivers



Q3



YTD



*Wizards Tabletop represents tabletop *Magic: The Gathering*, *Dungeons & Dragons*, and other games; Wizards Digital represents *Magic: The Gathering* Arena and D&D Beyond and Digital Licensing represents our licensed digital gaming business. Totals may not sum due to rounding.

Wizards & Digital Gaming Op Margin Performance



	Q3		YTD	
2025 Op Margin (Adjusted)	44.0%	\$252	46.5%	\$723
Volume & Mix*	+7.4 pts	\$137	+5.7 pts	\$315
Gross to Net Sales Rate	-0.6 pts	(\$9)	-0.3 pts	(\$13)
Royalties	-1.4 pts	(\$11)	-0.9 pts	(\$18)
COS Savings vs. Cost Inflation*	+0.4 pts	\$3	+0.8 pts	\$16
Operating Expenses	-1.8 pts	(\$13)	-2.6 pts	(\$52)
Non-Recurring Items, All Other	+1.2 pts	\$8	-2.1 pts	(\$36)
2026 Op Margin (Adjusted)	49.2%	\$367	46.9%	\$935

*Volume & Mix represents gross sales volume impact to operating profit and impact of mix on net sales. ~\$4.4M in net benefit from the impact of tariffs included within cost of goods for YTD 2026. Totals may not sum due to rounding.

As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 32-34.

- ▶ Growth in *Magic* driving favorable mix and margin leverage
- ▶ Operating expenses include product development, marketing and other investments
- ▶ YTD reported and Adjusted results include a \$56M non-cash impairment related to Digital Games

Magic: The Gathering 2026/2027 Release Cadence



▼
1H

2026 *Magic* Tentpole Sets

1/23
**Lorwyn
Eclipsed**

3/6
**TEENAGE MUTANT NINJA
TURTLES**

4/24
**SECRETS OF
STRIXHAVEN**

6/26
**MARVEL
SUPER HEROES**

8/14
**THE
HOBBIT™**

10/2
**REALITY
FRACTURE**

11/13
STAR TREK

2027 *Magic* Tentpole Sets

2/5
NAUCTIS
THE SUNKEN REALM

4/9
**MARVEL
DARKHOLD DESTINY**

6/4
**KAMIGAWA
TITANBREACH**

8/6
MAGIC
THE GATHERING
UNIVERSES BEYOND

10/1
ZHALFIR

11/19
MAGIC
THE GATHERING
UNIVERSES BEYOND

▼
2H

Magic Statistics

Player Demographics

- ▶ Average tabletop player is ~35 years old
- ▶ Average player tenure is 5+ years
- ▶ Wizards Play Network >13k stores
- ▶ Over 1 million unique players in Organized Play in 2025

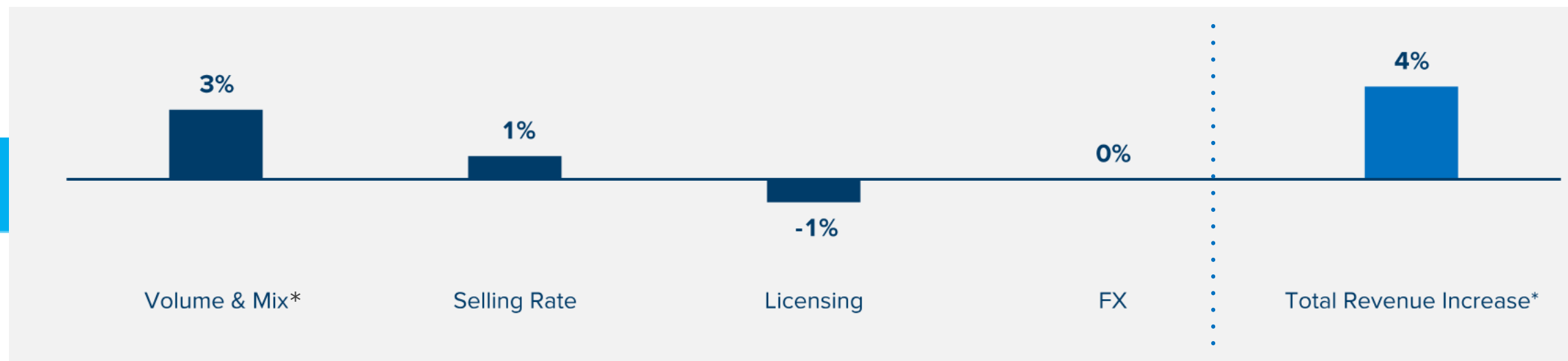
Financials

- ▶ *Magic: The Gathering* first crossed \$1 billion in annual revenue in 2022
- ▶ Total FY 2025 *Magic* revenue was \$1.7B
- ▶ 17% CAGR since '09 (ex-licensing)
- ▶ Q3 2026 was *Magic's* first \$600M quarter

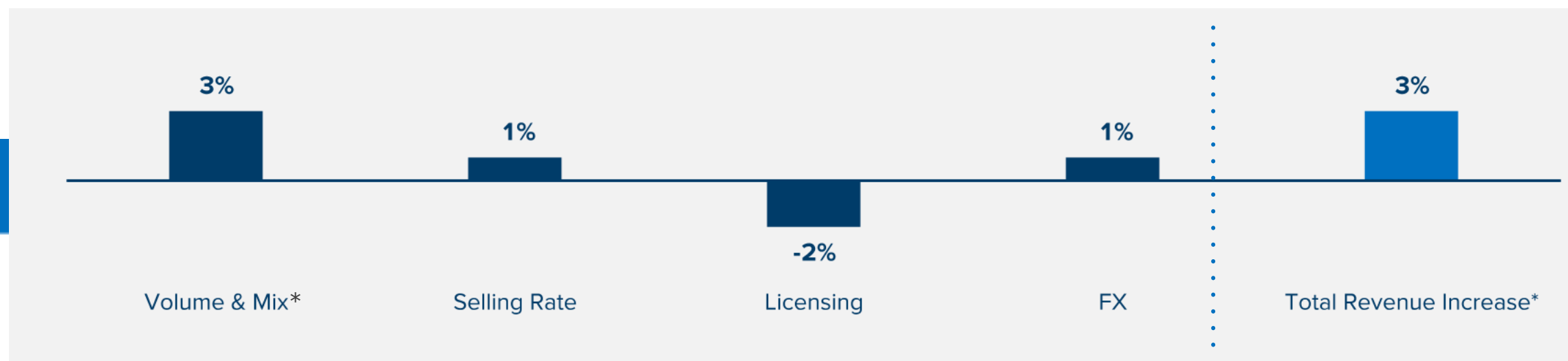
Consumer Products Revenue Drivers



Q3



YTD



*Volume & Mix represents gross sales volume impact and impact of mix on net sales. Totals may not sum due to rounding.

Consumer Products Op Margin Performance



	Q3		YTD	
2025 Op Margin (Adjusted)	11.2%	\$89	3.6%	\$59
Volume & Mix*	-1.0 pts	(\$7)	-1.3 pts	(\$21)
Gross to Net Sales Rate	+1.7 pts	\$16	+0.9 pts	\$16
Royalties	+0.3 pts	\$3	-0.3 pts	(\$4)
COS Savings vs. Cost Inflation*	+7.2 pts	\$59	+3.2 pts	\$53
Operating Expenses	+1.8 pts	\$15	+1.0 pts	\$17
Non-Recurring Items, All Other	+0.3 pts	\$3	+0.5 pts	\$10
2026 Op Margin (Adjusted)	21.5%	\$178	7.7%	\$130

*Volume & Mix represents gross sales volume impact to operating profit and impact of mix on net sales. ~\$23.2M in net benefit from the impact of tariffs included within cost of goods YTD 2026. Totals may not sum due to rounding.

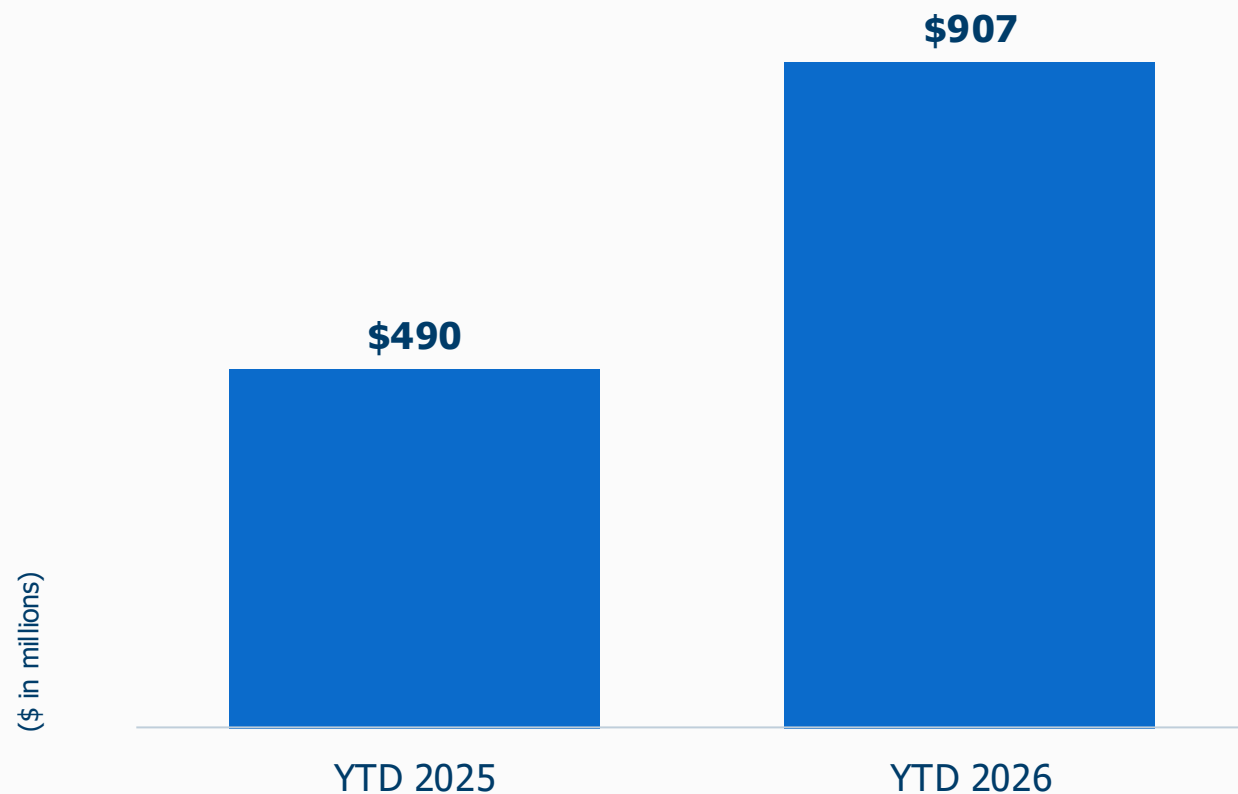
As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 32-34.

- ▶ Q3 Adjusted operating margin includes a \$48M benefit from tariff refunds
- ▶ Q3 margin expanded, as productivity savings more than offset volume/mix
- ▶ Operational Excellence initiatives driving underlying cost savings to offset oil & input cost inflation

Hasbro Cash Flow & Metrics



OPERATING CASH FLOW



- ▶ Operating cash flow increased ~\$417M year over year driven by *Magic* revenue growth
- ▶ Deployed \$226M toward debt reduction and the prefunding of select maturities
- ▶ Issued \$400M to refinance 2026 maturities and retire higher-cost, long-term debt
- ▶ Returned \$445M to shareholders via dividends and share repurchases

2026 Guidance¹



	FY 2026 Guidance (Current)	FY 2026 Guidance (Prior)
Net Revenues (Constant Currency)	Up 7% to 9%	Up 5% to 7%
Adjusted Operating Margin	27% to 28%	25% to 26%
Adjusted EBITDA	\$1.575B to \$1.625B	\$1.45B to \$1.50B
Tax Rate*	22.5% to 23.5%	22.5% to 23.5%
Capex	~\$225M	~\$225M

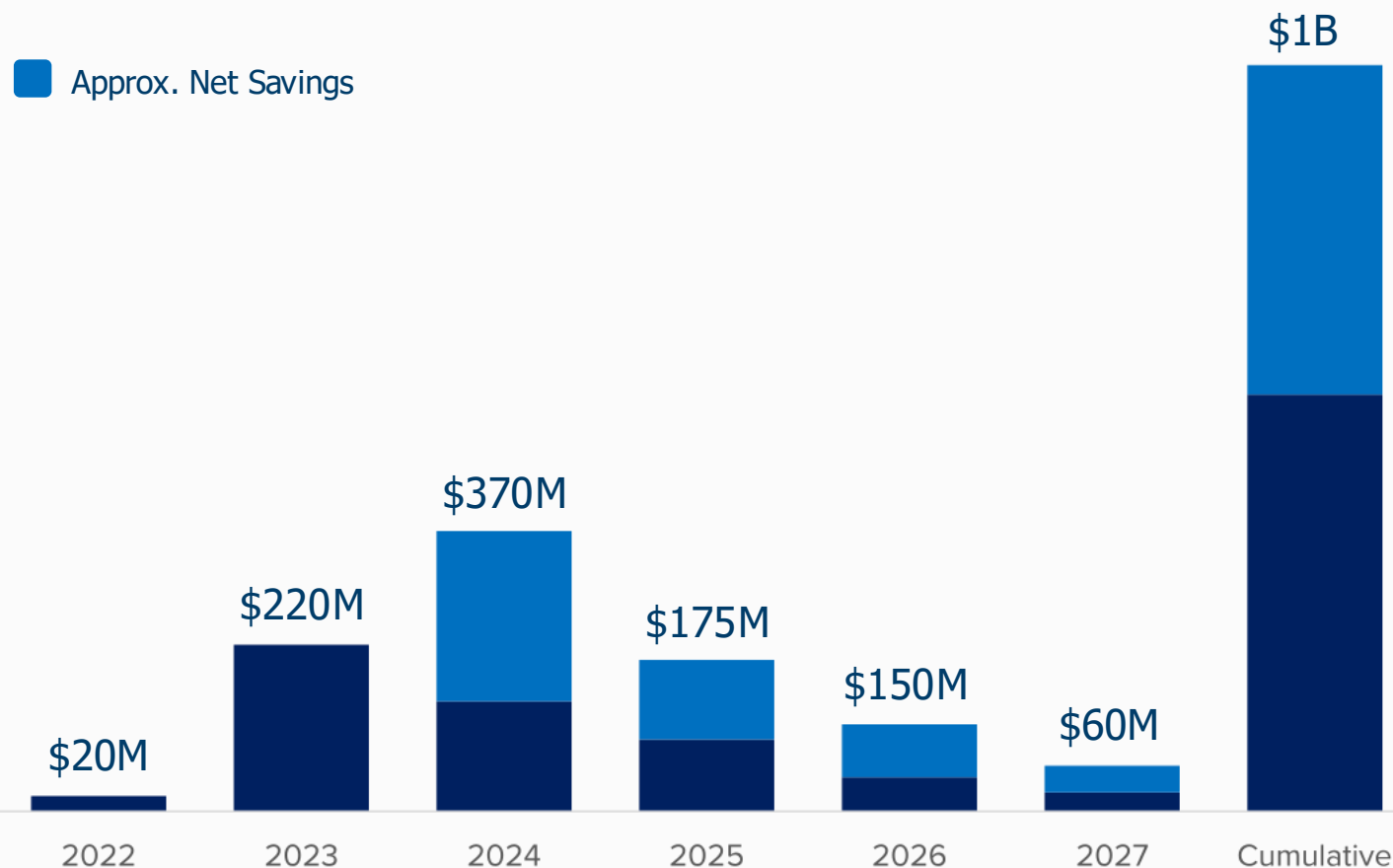
*Tax rate represents the adjusted tax rate excluding the impact of discrete items.

¹Adjusted operating margin, adjusted EBITDA and constant currency are non-GAAP financial measures, for more information, see slide 2.

Operational Excellence Program



PATH TO \$1B OF GROSS COST SAVINGS



Totals may not sum due to rounding.

- ▶ YTD 2026 we delivered ~\$105M of gross savings across Supply Chain, Product Development and SG&A
- ▶ On track to deliver our 2026 commitment; savings are absorbing higher royalties and input costs while funding investments in the business
- ▶ Expect ~50% of gross savings to flow through to bottom line

Medium-term Guidance (2025-2027)¹



	Key Metric	Measure
Tracking Ahead	Revenue (Constant Currency)	Mid-Single Digit Growth CAGR
Tracking Ahead	Adjusted Operating Margin	50bps to 100bps Average Expansion per year
On Track	Cost Savings*	\$1B Gross Cost Savings
Achieved	Capital Allocation	2.5x Gross Debt to Adjusted EBITDA by 2026

*Cost savings are calculated using FY 2021 results as base year.

¹Adjusted operating margin, adjusted EBITDA and constant currency are non-GAAP financial measures, for more information, see slide 2.



Supplemental Financial Information

Gross Margin Performance



	Q3		YTD	
2025 Gross Margin	69.6%	\$966	73.4%	\$2,390
Volume & Mix*	-0.7 pts	\$105	-0.5 pts	\$284
Gross to Net Sales Rate	+0.6 pts	\$37	+0.2 pts	\$33
COS Savings vs. Cost Inflation*	+3.8 pts	\$60	+1.5 pts	\$57
Non-Recurring Items, All Other*	+2.3 pts	\$37	+1.2 pts	\$66
2026 Gross Margin	75.5%	\$1,205	75.7%	\$2,829

(\$ in millions)

*Volume & Mix represents gross sales volume impact to operating profit and impact of mix on net sales. Royalties and COS are calculated on a volume-adjusted basis. COS Savings vs. Cost Inflation is defined as the net of cost of goods savings from our strategic transformation initiatives and the cost of goods inflation and includes ~\$27.6M of net benefit from the impact of tariffs for 2026 YTD. Totals may not sum due to rounding.

► Gross Profit +\$439M YoY
YTD

- Underlying Gross Margin drivers
 - Business mix
 - Higher volume

Hasbro Performance in GEM² Categories



Gem²

 **GAMIFIED**

 **entertainment-Led**

 **MULTI-GENERATIONAL**

 **MULTI-PURCHASE**

Build communities, encourage repeat engagement, and extend across platforms & generations

	YTD Growth (August)	Share Change
GEM ² Categories	+13.8%	-0.9 pts
Action Figures & Accessories	+7.8%	-0.3 pts
Games exc. STCG	+4.5%	Flat
Strategic Trading Card Games	+32.0%	-1.5 pts
Other Categories	-8.8%	-0.4 pts
All Categories	+6.5%	-0.4 pts

Source: Circana, LLC, Retail Tracking Service, G7 (US,MX,UK,FR,GE,SP,IT), Total Toys, Projected USD, Jan-Aug 2025 & Jan-Aug 2026; GEM2: Action Figures & Acc, Building Sets, Games & Puzzles Supercategories, Non-Strategic Trade Cards, Models, Drawing & Design, Craft Kits, & Paint Kits Classes; Other Categories: Dolls, ITPS, Outdoor & Sports Toys, Plush, Vehicles, Youth Electronics, Explorative & Other Toys (excl. NSTC) Supercategories; Sculpting & Compounds & Powered Appliance & Food Mix Classes



Condensed Consolidated Balance Sheets¹

(Unaudited)
(Millions of Dollars)

	September 27, 2026	September 28, 2025
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 850.7	\$ 620.9
Short-term investments	576.2	—
Accounts receivable, net	1,110.3	995.2
Inventories	358.9	396.7
Prepaid expenses and other current assets	343.1	397.2
Total current assets	3,239.2	2,410.0
Property, plant and equipment, net	460.9	243.0
Goodwill	1,256.3	1,256.5
Other intangible assets, net	412.0	470.9
Other assets	1,036.5	1,141.4
Total assets	<u>\$ 6,404.9</u>	<u>\$ 5,521.8</u>
LIABILITIES, NONCONTROLLING INTERESTS AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Current portion of long-term debt	\$ 893.9	\$ —
Accounts payable	449.5	381.4
Accrued liabilities	970.2	1,032.2
Total current liabilities	2,313.6	1,413.6
Long-term debt	2,616.4	3,318.8
Other liabilities	536.7	355.6
Total liabilities	5,466.7	5,088.0
Total shareholders' equity	938.2	433.8
Total liabilities, noncontrolling interests and shareholders' equity	<u>\$ 6,404.9</u>	<u>\$ 5,521.8</u>

⁽¹⁾ Amounts may not sum due to rounding

Consolidated Statement of Operations¹

(Unaudited)
(Millions of Dollars and
Shares Except Per Share Data)

	Three Months Ended				Nine Months Ended			
	September 27, 2026		September 28, 2025		September 27, 2026		September 28, 2025	
	Amount	% of Net Revenues	Amount	% of Net Revenues	Amount	% of Net Revenues	Amount	% of Net Revenues
Net sales	\$ 1,451.0	91.0 %	\$ 1,234.9	89.0 %	\$ 3,317.9	88.8 %	\$ 2,821.1	86.7 %
Licensing revenue	144.3	9.0 %	152.6	11.0 %	417.2	11.2 %	434.3	13.3 %
Net revenues	1,595.3	100.0 %	1,387.5	100.0 %	3,735.1	100.0 %	3,255.4	100.0 %
Costs and expenses:								
Cost of sales	384.8	24.1 %	414.3	29.9 %	893.3	23.9 %	844.1	25.9 %
Program cost amortization	5.4	0.3 %	7.4	0.5 %	12.5	0.3 %	21.0	0.6 %
Royalties	142.1	8.9 %	114.3	8.2 %	309.7	8.3 %	255.8	7.9 %
Product development	103.4	6.5 %	97.6	7.0 %	275.0	7.4 %	255.6	7.9 %
Advertising	96.2	6.0 %	108.3	7.8 %	231.4	6.2 %	227.3	7.0 %
Amortization of intangible assets	14.6	0.9 %	17.2	1.2 %	43.8	1.2 %	51.4	1.6 %
Impairment of goodwill	—	— %	—	— %	—	— %	1,021.9	31.4 %
Loss on disposal of business	—	— %	—	— %	—	— %	25.0	0.8 %
Selling, distribution and administration	331.5	20.8 %	287.3	20.7 %	929.3	24.9 %	839.7	25.8 %
Total costs and expenses	1,078.0	67.6 %	1,046.4	75.4 %	2,695.0	72.2 %	3,541.8	108.8 %
Operating profit (loss)	517.3	32.4 %	341.1	24.6 %	1,040.1	27.8 %	(286.4)	(8.8) %
Non-operating expense:								
Interest expense	42.7	2.7 %	40.8	2.9 %	131.0	3.5 %	123.0	3.8 %
Interest income	(14.6)	(0.9) %	(6.3)	(0.5) %	(37.6)	(1.0) %	(20.6)	(0.6) %
Other expense (income), net	0.1	— %	1.4	0.1 %	4.8	0.1 %	(15.9)	(0.5) %
Total non-operating expense, net	28.2	1.8 %	35.9	2.6 %	98.2	2.6 %	86.5	2.7 %
Earnings (loss) before income taxes	489.1	30.7 %	305.2	22.0 %	941.9	25.2 %	(372.9)	(11.5) %
Income tax expense	94.1	5.9 %	71.3	5.1 %	186.1	5.0 %	148.4	4.6 %
Net earnings (loss)	395.0	24.8 %	233.9	16.9 %	755.8	20.2 %	(521.3)	(16.0) %
Net earnings attributable to noncontrolling interests	0.5	— %	0.7	0.1 %	2.0	0.1 %	2.7	0.1 %
Net earnings (loss) attributable to Hasbro, Inc.	\$ 394.5	24.7 %	\$ 233.2	16.8 %	\$ 753.8	20.2 %	\$ (524.0)	(16.1) %
Net earnings (loss) per common share:								
Basic	\$ 2.80		\$ 1.66		\$ 5.34		\$ (3.74)	
Diluted	\$ 2.77		\$ 1.64		\$ 5.27		\$ (3.74)	
Cash dividends declared per common share	\$ 0.70		\$ 0.70		\$ 2.10		\$ 2.10	
Weighted average number of shares								
Basic	140.8		140.4		141.1		140.1	
Diluted	142.5		142.2		143.0		140.1	

⁽¹⁾ Amounts may not sum due to rounding

Condensed Consolidated Statement of Cash Flows¹

(Unaudited)
(Millions of Dollars)

	Nine months ended	
	September 27, 2026	September 28, 2025
Cash flows from operating activities:		
Net earnings (loss)	\$ 755.8	\$ (521.3)
Impairment of goodwill	—	1,021.9
Impairment of capitalized software	56.4	—
Loss on disposal of business	—	25.0
Other non-cash adjustments	229.3	290.2
Changes in operating assets and liabilities	(134.2)	(325.8)
Net cash provided by operating activities	907.3	490.0
Cash flows from investing activities:		
Additions to property, plant and equipment	(70.7)	(49.6)
Additions to software development	(77.8)	(98.6)
Purchase of investments	(472.7)	(55.2)
Other	2.8	11.6
Net cash utilized by investing activities	(618.4)	(191.8)
Cash flows from financing activities:		
Proceeds from borrowings	399.4	—
Repayments of borrowings	(152.5)	(63.5)
Payments of financing costs	(5.5)	—
Share-based compensation transactions	40.2	8.9
Payments related to tax withholding for share-based compensation	(46.9)	(21.8)
Dividends paid	(296.1)	(294.2)
Repurchases of common stock	(149.3)	—
Other	(3.8)	(4.5)
Net cash utilized by financing activities	(214.5)	(375.1)
Effect of exchange rate changes on cash	(0.3)	2.8
Net increase (decrease) in cash, cash equivalents and restricted cash	74.1	(74.1)
Cash, cash equivalents and restricted cash at beginning of year	776.6	695.0
Cash, cash equivalents and restricted cash at end of period	\$ 850.7	\$ 620.9

⁽¹⁾ Amounts may not sum due to rounding



Segment Results — As Reported and As Adjusted¹ Q3 2026

(Unaudited)
(Millions of Dollars)

	Three Months Ended September 27, 2026			Three Months Ended September 28, 2025			
	As Reported	Non-GAAP Adjustments ⁽²⁾	Adjusted	As Reported	Non-GAAP Adjustments ⁽²⁾	Adjusted	% Change
Operating Results:							
<u>Total Company Results:</u>							
External Net Revenues	\$ 1,595.3	\$ —	\$ 1,595.3	\$ 1,387.5	\$ —	\$ 1,387.5	15%
Operating Profit	\$ 517.3	\$ 23.9	\$ 541.2	\$ 341.1	\$ 14.5	\$ 355.6	52%
Operating Margin	32.4 %	1.5 %	33.9 %	24.6 %	1.0 %	25.6 %	
Segment Results:							
<u>Wizards of the Coast and Digital Gaming:</u>							
External Net Revenues	\$ 747.2	\$ —	\$ 747.2	\$ 572.0	\$ —	\$ 572.0	31%
Operating Profit	\$ 367.4	\$ —	\$ 367.4	\$ 251.5	\$ —	\$ 251.5	46%
Operating Margin	49.2 %	—	49.2 %	44.0 %	—	44.0 %	
<u>Consumer Products:</u>							
External Net Revenues	\$ 827.9	\$ —	\$ 827.9	\$ 796.9	\$ —	\$ 796.9	4%
Operating Profit	\$ 173.8	\$ 3.9	\$ 177.7	\$ 80.1	\$ 8.8	\$ 88.9	100%
Operating Margin	21.0 %	0.5 %	21.5 %	10.1 %	1.1 %	11.2 %	
<u>Entertainment:</u>							
External Net Revenues	\$ 20.2	\$ —	\$ 20.2	\$ 18.6	\$ —	\$ 18.6	9%
Operating Profit	\$ 17.1	\$ 1.3	\$ 18.4	\$ 7.5	\$ 3.8	\$ 11.3	63%
Operating Margin	84.7 %	6.4 %	91.1 %	40.3 %	20.4 %	60.8 %	
<u>Corporate and Other:</u>							
Operating (Loss) Profit	\$ (41.0)	\$ 18.7	\$ (22.3)	\$ 2.0	\$ 1.9	\$ 3.9	>-100%

⁽¹⁾ Amounts may not sum due to rounding

⁽²⁾ Refer to the non-GAAP reconciliation of adjusted operating profit (loss) below for a breakout of non-GAAP adjustments by segment

Segment Results — As Reported and As Adjusted Q3 2026 continued

(Unaudited)
(Millions of Dollars)

	Three Months Ended		
	September 27, 2026	September 28, 2025	% Change
Wizards of the Coast and Digital Gaming Net Revenues by Category:			
Tabletop Gaming	\$ 613.1	\$ 441.8	39%
Digital and Licensed Gaming	134.1	130.2	3%
Net revenues	<u>\$ 747.2</u>	<u>\$ 572.0</u>	31%

	Three Months Ended		
	September 27, 2026	September 28, 2025	% Change
Consumer Products Segment Net Revenues by Major Geographic Region:			
North America	\$ 504.9	\$ 483.0	5%
Europe	181.1	181.1	0%
Asia Pacific	66.6	61.2	9%
Latin America	75.3	71.6	5%
Net revenues	<u>\$ 827.9</u>	<u>\$ 796.9</u>	4%

	Three Months Ended		
	September 27, 2026	September 28, 2025	% Change
Entertainment Segment Net Revenues by Category:			
Family Brands	\$ 18.4	\$ 16.7	10%
Film and TV	1.8	1.9	-5%
Net revenues	<u>\$ 20.2</u>	<u>\$ 18.6</u>	9%

	Three Months Ended		
	September 27, 2026	September 28, 2025	% Change
Supplementary Hasbro Gaming Information:			
<i>Magic: The Gathering</i>	\$ 616.1	\$ 459.4	34%
Hasbro Total Gaming ⁽¹⁾	\$ 934.9	\$ 754.5	24%

⁽¹⁾ Hasbro Total Gaming includes all gaming revenue, most notably *Dungeons & Dragons*, *Magic: The Gathering* and *Hasbro Gaming*



Segment Results — As Reported and As Adjusted¹ YTD 2026

(Unaudited)
(Millions of Dollars)

	Nine Months Ended September 27, 2026			Nine Months Ended September 28, 2025			
Operating Results:	As Reported	Non-GAAP Adjustments	Adjusted	As Reported	Non-GAAP Adjustments	Adjusted	% Change
Total Company Results:							
External Net Revenues	\$ 3,735.1	\$ —	\$ 3,735.1	\$ 3,255.4	\$ —	\$ 3,255.4	15%
Operating Profit (Loss)	\$ 1,040.1	\$ 70.3	\$ 1,110.4	\$ (286.4)	\$ 1,111.6	\$ 825.2	35%
Operating Margin	27.8 %	1.9 %	29.7 %	-8.8 %	34.1 %	25.3 %	
Segment Results:							
Wizards of the Coast and Digital Gaming:							
External Net Revenues	\$ 1,993.0	\$ —	\$ 1,993.0	\$ 1,556.5	\$ —	\$ 1,556.5	28%
Operating Profit	\$ 935.1	\$ —	\$ 935.1	\$ 723.3	\$ —	\$ 723.3	29%
Operating Margin	46.9 %	—	46.9 %	46.5 %	—	46.5 %	
Consumer Products:							
External Net Revenues	\$ 1,688.8	\$ —	\$ 1,688.8	\$ 1,637.6	\$ —	\$ 1,637.6	3%
Operating Profit (Loss)	\$ 111.8	\$ 17.7	\$ 129.5	\$ (993.4)	\$ 1,052.5	\$ 59.1	>100%
Operating Margin	6.6 %	1.0 %	7.7 %	-60.7 %	64.3 %	3.6 %	
Entertainment:							
External Net Revenues	\$ 53.3	\$ —	\$ 53.3	\$ 61.3	\$ —	\$ 61.3	-13%
Operating Profit	\$ 40.0	\$ 7.4	\$ 47.4	\$ 2.6	\$ 36.2	\$ 38.8	22%
Operating Margin	75.0 %	13.9 %	88.9 %	4.2 %	59.1 %	63.3 %	
Corporate and Other:							
Operating (Loss) Profit	\$ (46.8)	\$ 45.2	\$ (1.6)	\$ (18.9)	\$ 22.9	\$ 4.0	>-100%

⁽¹⁾ Amounts may not sum due to rounding

Segment Results — As Reported and As Adjusted YTD 2026 continued

(Unaudited)
(Millions of Dollars)

<u>Wizards of the Coast and Digital Gaming Net Revenues by Category</u>	Nine Months Ended		
	September 27, 2026	September 28, 2025	% Change
Tabletop Gaming	\$ 1,602.1	\$ 1,191.9	34 %
Digital and Licensed Gaming	390.9	364.6	7 %
Net revenues	<u>\$ 1,993.0</u>	<u>\$ 1,556.5</u>	28 %

<u>Consumer Products Segment Net Revenues by Major Geographic Region</u>	Nine Months Ended		
	September 27, 2026	September 28, 2025	% Change
North America	\$ 997.3	\$ 950.4	5 %
Europe	373.6	361.8	3 %
Asia Pacific	173.6	178.6	-3 %
Latin America	144.3	146.8	-2 %
Net revenues	<u>\$ 1,688.8</u>	<u>\$ 1,637.6</u>	3 %

<u>Entertainment Segment Net Revenues by Category</u>	Nine Months Ended		
	September 27, 2026	September 28, 2025	% Change
Family Brands	\$ 48.8	\$ 53.6	-9 %
Film and TV	4.5	7.7	-42 %
Net revenues	<u>\$ 53.3</u>	<u>\$ 61.3</u>	-13 %

<u>Supplementary Hasbro Gaming Information:</u>	Nine Months Ended		
	September 27, 2026	September 28, 2025	% Change
Magic: The Gathering	\$ 1,630.9	\$ 1,217.7	34 %
Hasbro Total Gaming ⁽¹⁾	\$ 2,358.2	\$ 1,920.4	23 %

⁽¹⁾ Hasbro Total Gaming includes all gaming revenue, most notably *Dungeons & Dragons*, *Magic: The Gathering* and *Hasbro Gaming*.

Reconciliation of Non-GAAP Financial Measures

(Unaudited)
(Millions of Dollars)

	Three Months Ended		Nine Months Ended	
	September 27, 2026	September 28, 2025	September 27, 2026	September 28, 2025
Reconciliation of EBITDA and Adjusted EBITDA: ⁽¹⁾				
Net earnings (loss) attributable to Hasbro, Inc.	\$ 394.5	\$ 233.2	\$ 753.8	\$ (524.0)
Interest expense	42.7	40.8	131.0	123.0
Income tax expense	94.1	71.3	186.1	148.4
Net earnings attributable to noncontrolling interests	0.5	0.7	2.0	2.7
Depreciation expense	21.7	23.6	50.4	55.7
Amortization of intangibles	14.6	17.2	43.8	51.4
EBITDA	568.1	386.8	1,167.1	(142.8)
Share-based compensation	22.3	24.2	66.7	53.9
Strategic transformation initiatives ⁽²⁾	1.4	5.1	3.3	16.2
Restructuring and severance costs ⁽³⁾	16.3	(3.2)	30.1	9.5
Loss on disposal of business ⁽⁴⁾	—	—	—	25.0
eOne Film and TV business divestiture related costs ⁽⁵⁾	—	—	—	5.6
Impairment of goodwill ⁽⁶⁾	—	—	—	1,021.9
Unauthorized network access ⁽⁷⁾	1.0	—	11.8	—
Nonrecurring gain on sale of assets ⁽⁸⁾	(4.7)	—	(4.7)	—
Adjusted EBITDA	\$ 604.5	\$ 412.9	\$ 1,274.3	\$ 989.3

⁽¹⁾ Amounts may not sum due to rounding

⁽²⁾ Strategic transformation initiatives costs represent non-recurring expenses for strategic projects with anticipated long-term benefits to support the organization in identifying, realizing and capturing savings to create efficiencies and improve business processes and operations.

⁽³⁾ Restructuring and severance associated with cost-savings initiatives across the Company.

⁽⁴⁾ Loss on disposal of a business related to the sale of the eOne Film and TV business executed on December 27, 2023. The costs are included in Loss on disposal of business within the Entertainment segment.

⁽⁵⁾ eOne Film and TV business divestiture related costs as a result of the sale of the eOne Film and TV business and certain retained liabilities.

⁽⁶⁾ During Q2 2025, Hasbro recorded a non-cash goodwill impairment charge of \$1,021.9 million in the Consumer Products segment, following completion of an interim quantitative assessment of goodwill triggered by the implementation of tariffs.

⁽⁷⁾ Incremental costs incurred by Hasbro as a result of the identification of unauthorized network access in late March 2026, including third-party legal and remediation costs.

⁽⁸⁾ During Q3 2026, the Company recognized a nonrecurring gain on the sale of a facility. The gain is reflected in selling, distribution and administration expenses.



Reconciliation of Non-GAAP Financial Measures

(Unaudited)
(Millions of Dollars)

	Three Months Ended		Nine Months Ended	
	September 27, 2026	September 28, 2025	September 27, 2026	September 28, 2025
Reconciliation of Adjusted Operating Profit (Loss): ⁽¹⁾				
Operating Profit (Loss):	\$ 517.3	\$ 341.1	\$ 1,040.1	\$ (286.4)
Wizards of the Coast and Digital Gaming	367.4	251.5	935.1	723.3
Consumer Products	173.8	80.1	111.8	(993.4)
Entertainment	17.1	7.5	40.0	2.6
Corporate and Other	(41.0)	2.0	(46.8)	(18.9)
Non-GAAP Adjustments:	\$ 23.9	\$ 14.5	\$ 70.3	\$ 1,111.6
<u>Consumer Products</u>	<u>3.9</u>	<u>8.8</u>	<u>17.7</u>	<u>1,052.5</u>
Acquired intangible amortization	8.6	8.8	22.4	26.4
Restructuring and severance costs	—	—	—	4.2
Impairment of goodwill	—	—	—	1,021.9
Nonrecurring gain on sale of assets	(4.7)	—	(4.7)	—
<u>Entertainment</u>	<u>1.3</u>	<u>3.8</u>	<u>7.4</u>	<u>36.2</u>
Acquired intangible amortization	1.3	3.8	7.4	11.2
Loss on disposal of business	—	—	—	25.0
<u>Corporate and Other</u>	<u>18.7</u>	<u>1.9</u>	<u>45.2</u>	<u>22.9</u>
Strategic transformation initiatives	1.4	5.1	3.3	16.2
Restructuring and severance costs	16.3	(3.2)	30.1	5.3
eOne Film and TV business divestiture related costs	—	—	—	1.4
Unauthorized network access	1.0	—	11.8	—
Adjusted Operating Profit:	\$ 541.2	\$ 355.6	\$ 1,110.4	\$ 825.2
Wizards of the Coast and Digital Gaming	367.4	251.5	935.1	723.3
Consumer Products	177.7	88.9	129.5	59.1
Entertainment	18.4	11.3	47.4	38.8
Corporate and Other	(22.3)	3.9	(1.6)	4.0
Non-GAAP Adjustments include the following:				
Acquired intangible amortization ⁽²⁾	9.9	12.6	29.8	37.6
Strategic transformation initiatives ⁽³⁾	1.4	5.1	3.3	16.2
Restructuring and severance costs ⁽⁴⁾	16.3	(3.2)	30.1	9.5
Loss on disposal of business ⁽⁵⁾	—	—	—	25.0
eOne Film and TV business divestiture related costs ⁽⁶⁾	—	—	—	1.4
Impairment of goodwill ⁽⁷⁾	—	—	—	1,021.9
Unauthorized network access ⁽⁸⁾	1.0	—	11.8	—
Nonrecurring gain on sale of assets ⁽⁹⁾	(4.7)	—	(4.7)	—
Total	\$ 23.9	\$ 14.5	\$ 70.3	\$ 1,111.6

⁽¹⁾ Amounts may not sum due to rounding

⁽²⁾ Represents intangible amortization costs related to the intangible assets acquired in the eOne acquisition. The Company has allocated certain of these intangible amortization costs between the Consumer Products and Entertainment segments, to match the revenue generated from such intangible assets. While amortization of acquired intangibles is being excluded from the related GAAP financial measure, the revenue of the acquired company is reflected within the Company's operating results to which these assets contribute.

⁽³⁾ Strategic transformation initiatives costs represent non-recurring expenses for strategic projects with anticipated long-term benefits to support the organization in identifying, realizing and capturing savings to create efficiencies and improve business processes and operations.

⁽⁴⁾ Restructuring and severance costs associated with cost-savings initiatives across the Company.

⁽⁵⁾ Loss on disposal of a business related to the sale of the eOne Film and TV business executed on December 27, 2023. The costs are included in Loss on disposal of business within the Entertainment segment.

⁽⁶⁾ eOne Film and TV business divestiture related costs as a result of the sale of the eOne Film and TV business and certain retained liabilities.

⁽⁷⁾ During Q2 2025, Hasbro recorded a non-cash goodwill impairment charge of \$1,021.9 million in the Consumer Products segment, following completion of an interim quantitative assessment of goodwill triggered by the implementation of tariffs.

⁽⁸⁾ Incremental costs incurred by Hasbro as a result of the identification of unauthorized network access in late March 2026, including third-party legal and remediation costs.

⁽⁹⁾ During Q3 2026, the Company recognized a nonrecurring gain on the sale of a facility. The gain is reflected in selling, distribution and administration expenses.

Reconciliation of Non-GAAP Financial Measures

Reconciliation of Net Earnings & Earnings Per Share¹

(Unaudited)
(Millions of Dollars and
Shares Except Per Share Data)

Reconciliation of Net Earnings and Earnings per Share: ⁽¹⁾

	Three Months Ended			
	September 27, 2026	Diluted Per Share Amount	September 28, 2025	Diluted Per Share Amount
Net Earnings Attributable to Hasbro	\$ 394.5	\$ 2.77	\$ 233.2	\$ 1.64
Acquired intangible amortization ⁽²⁾	7.4	0.05	9.5	0.07
Strategic transformation initiatives ⁽³⁾	1.1	0.02	3.9	0.03
Restructuring and severance costs ⁽⁴⁾	12.6	0.09	(2.5)	(0.02)
Tax Impact, impairment of goodwill ⁽⁷⁾	—	—	(5.4)	(0.04)
Unauthorized network access ⁽⁸⁾	0.7	—	—	—
Nonrecurring gain on sale of assets ⁽⁹⁾	(3.4)	(0.02)	—	—
Net Earnings Attributable to Hasbro as Adjusted	<u>\$ 412.9</u>	<u>\$ 2.90</u>	<u>\$ 238.7</u>	<u>\$ 1.68</u>



Reconciliation of Net Earnings and Earnings per Share: ⁽¹⁾

	Nine Months Ended			
	September 27, 2026	Diluted Per Share Amount	September 28, 2025	Diluted Per Share Amount
Net Earnings (Loss) Attributable to Hasbro	\$ 753.8	\$ 5.27	\$ (524.0)	\$ (3.74)
Acquired intangible amortization ⁽²⁾	22.4	0.16	28.2	0.20
Strategic transformation initiatives ⁽³⁾	2.6	0.03	12.4	0.09
Restructuring and severance costs ⁽⁴⁾	23.0	0.16	7.3	0.05
Loss on disposal of business ⁽⁵⁾	—	—	25.0	0.18
eOne Film and TV divestiture related costs ⁽⁶⁾	—	—	4.2	0.03
Impairment of goodwill ⁽⁷⁾	—	—	1,016.5	7.18
Unauthorized network access ⁽⁸⁾	9.0	0.06	—	—
Nonrecurring gain on sale of assets ⁽⁹⁾	(3.4)	(0.02)	—	—
Net Earnings Attributable to Hasbro as Adjusted	<u>\$ 807.4</u>	<u>\$ 5.65</u>	<u>\$ 569.6</u>	<u>\$ 4.03</u>

⁽¹⁾ Amounts may not sum due to rounding

⁽²⁾ Represents intangible amortization costs related to the intangible assets acquired in the eOne acquisition. The Company has allocated certain of these intangible amortization costs between the Consumer Products and Entertainment segments, to match the revenue generated from such intangible assets. While amortization of acquired intangibles is being excluded from the related GAAP financial measure, the revenue of the acquired company is reflected within the Company's operating results to which these assets contribute.

⁽³⁾ Strategic transformation initiatives costs represent non-recurring expenses for strategic projects with anticipated long-term benefits to support the organization in identifying, realizing and capturing savings to create efficiencies and improve business processes and operations. These costs primarily consist of third party consulting of \$1.4 (\$1.1 after-tax) and \$3.3 (\$2.6 after-tax) for the three and nine months ended September 27, 2026, respectively, and \$5.1 (\$3.9 after-tax) and \$16.2 (\$12.4 after-tax) for the three months and nine months ended September 28, 2025, respectively.

⁽⁴⁾ Restructuring and severance costs of \$16.3 (\$12.6 after-tax) and \$30.1 (\$23.0 after-tax) for the three months and nine months ended September 27, 2026, respectively, and \$(3.2) (\$2.5 after-tax) and \$9.5 (\$7.3 after-tax) for the three months and nine months ended September 28, 2025, respectively, associated with cost-savings initiatives across the Company.

⁽⁵⁾ Loss on disposal of a business of \$25.0 (\$25.0 after-tax) for the nine months ended September 28, 2025 related to the sale of the eOne Film and TV business executed on December 27, 2023. The costs are included in Loss on Disposal of Business within the Entertainment segment.

⁽⁶⁾ eOne Film and TV business divestiture related costs of \$5.6 (\$4.2 after-tax) for the nine months ended September 28, 2025, as a result of the sale of the eOne Film and TV business and certain retained liabilities.

⁽⁷⁾ Non-cash goodwill impairment tax impact of (\$5.4) for the three months ended September 28, 2025. During Q2 2025, Hasbro recorded a non-cash goodwill impairment charge of \$1,021.9 (\$1,016.5 after-tax) in the Consumer Products segment, following completion of an interim quantitative assessment of goodwill triggered by the implementation of tariffs.

⁽⁸⁾ Incremental costs incurred by Hasbro as a result of the identification of unauthorized network access in late March 2026, including third-party legal and remediation costs. These costs total \$1.0 (\$0.7 after-tax) and \$11.8 (\$9.0 after-tax) for the three months and nine months ended September 27, 2026, respectively.

⁽⁹⁾ During Q3 2026, the Company recognized a nonrecurring gain on the sale of a facility. The gain totals \$4.7 (\$3.4 after-tax) for the three months and nine months ended September 27, 2026. This nonrecurring gain is reflected in selling, distribution and administration operating expenses within the Consumer Products segment