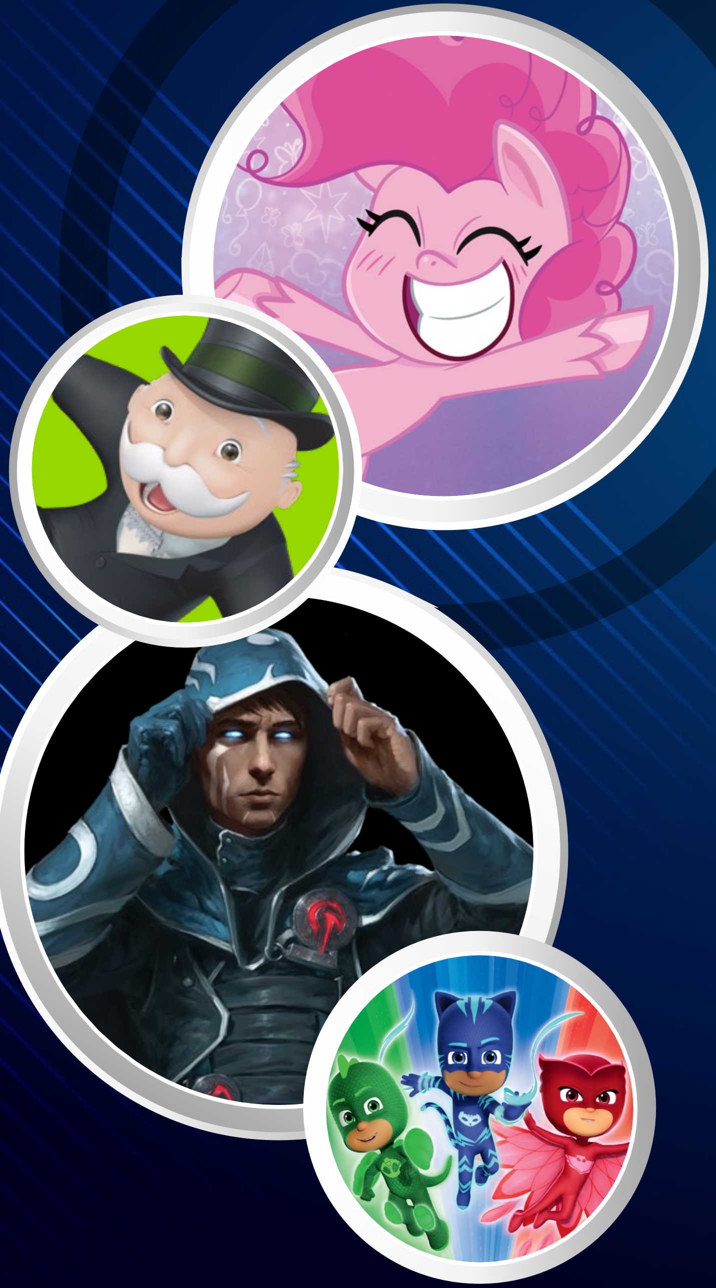


Hasbro

Q1 2020 Earnings

APRIL 29, 2020

Safe Harbor

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: the impact of, and actions and initiatives taken and planned to be taken to, try and manage the negative impact of the global coronavirus outbreak on our business; including on the negative impact on supply of products and production of entertainment content, demand for our products and entertainment, our liquidity and our community, the expected adequacy of supply and operation of our manufacturing facilities; and the ability to achieve our financial and business goals; the integration of eOne; expected synergies by 2022 in connection with our acquisition of eOne; and our working capital and liquidity. 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. For example, the global coronavirus outbreak has resulted, and may continue to result, in significant disruptions in the markets in which we and our employees, consumers, customers, partners, suppliers and manufacturers operate. We have experienced, and expect to continue to experience, disruptions in supply of products and production of entertainment content, negative impact on sales due to changes in consumer purchasing behavior and availability of product to consumers, including due to retail store closures and limitations on the capacity of e-commerce; delays or postponements of productions and releases of entertainment content both internally and by our partners; and challenges of working remotely. Our efforts to develop and execute plans to help mitigate the negative impact of the coronavirus to our business will not prevent our business from being adversely affected, and the longer the outbreak continues the more negative the impact will be on our business, revenues, earnings and liquidity, and the more limited our ability will be to try and make up for delayed or lost product development, production and sales. Other factors that might cause such a difference include, but are not limited to:

- our ability to design, develop, produce, manufacture, source and ship products on a timely and cost-effective and profitable basis;
- rapidly changing consumer interests in the types of products and entertainment we offer;
- the challenge of developing and offering products and storytelling experiences that are sought after by children, families and audiences given increasing technology and entertainment offerings available;
- our ability to develop and distribute engaging storytelling across media to drive brand awareness;
- our dependence on third party relationships, including with third party manufacturers, licensors of brands, studios, content producers and entertainment distribution channels;
- our ability to successfully compete in the global play and entertainment industry, including with manufacturers, marketers, and sellers of toys and games, digital gaming products and digital media, as well as with film studios, television production companies and independent distributors and content producers;
- our ability to successfully evolve and transform our business and capabilities to address a changing global consumer landscape and retail environment, including changing inventories policies and practices of our customers;
- our ability to develop new and expanded areas of our business, such as through eOne, Wizards of the Coast, and our other entertainment, digital gaming and esports initiatives;
- risks associated with international operations, such as currency conversion, currency fluctuations, the imposition of tariffs, quotas, border adjustment taxes or other protectionist measures, and other challenges in the territories in which we operate;
- our ability to successfully implement actions to lessen the impact of potential and enacted tariffs imposed on our products, including any changes to our supply chain, inventory management, sales policies or pricing of our products;
- downturns in global and regional economic conditions impacting one or more of the markets in which we sell products, which can negatively impact our retail customers and consumers, result in lower employment levels, consumer disposable income, retailer inventories and spending, including lower spending on purchases of our products;
- other economic and public health conditions or regulatory changes in the markets in which we and our customers, suppliers and manufacturers operate, such as higher commodity prices, labor costs or transportation costs, or outbreaks of disease, such as the coronavirus, the occurrence of which could create work slowdowns, delays or shortages in production or shipment of products, increases in costs or delays in revenue;

Safe Harbor continued

•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;
• fluctuations in our business due to seasonality;
• 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;
• the bankruptcy or other lack of success of one of our significant retailers, such as the bankruptcy of Toys"R"Us in the United States and Canada;
• the bankruptcy or other lack of success of one or more of our licensees and other business partners;
• risks relating to the use of third-party manufacturers for the manufacturing of our products, including the concentration of manufacturing for many of our products in the People's Republic of
China and our ability to successfully diversify sourcing of our products to reduce reliance on sources of supply in China;
• our ability to attract and retain talented employees;
• our ability to realize the benefits of cost-savings and efficiency and/or revenue efficiency
enhancing initiatives including initiatives to integrate eOne into our business;
• our ability to protect our assets and intellectual property, including as a result of infringement, theft, misappropriation, cyber-attacks or other acts compromising the integrity of our assets or intellectual property;
• risks relating to the impairment and/or write-offs of acquired products and films and television programs we acquire and produce;
• risks relating to investments and acquisitions, such as our acquisition of eOne, which risk include: integration difficulties; inability to retain key personnel; diversion of management time and
resources; failure to achieve anticipated benefits or synergies of acquisitions or investments; and risks relating to the additional indebtedness incurred in connection with a transaction;
• the risk of product recalls or product liability suits and costs associated with product safety regulations;
• changes in tax laws or regulations, or the interpretation and application of such laws and regulations, which may cause us to alter tax reserves or make other changes which significantly impact our reported financial results;
• the impact of litigation or arbitration decisions or settlement actions; and
• other risks and uncertainties as may be detailed from time to time in our public announcements and U.S. Securities and Exchange
Commission ("SEC") filings.

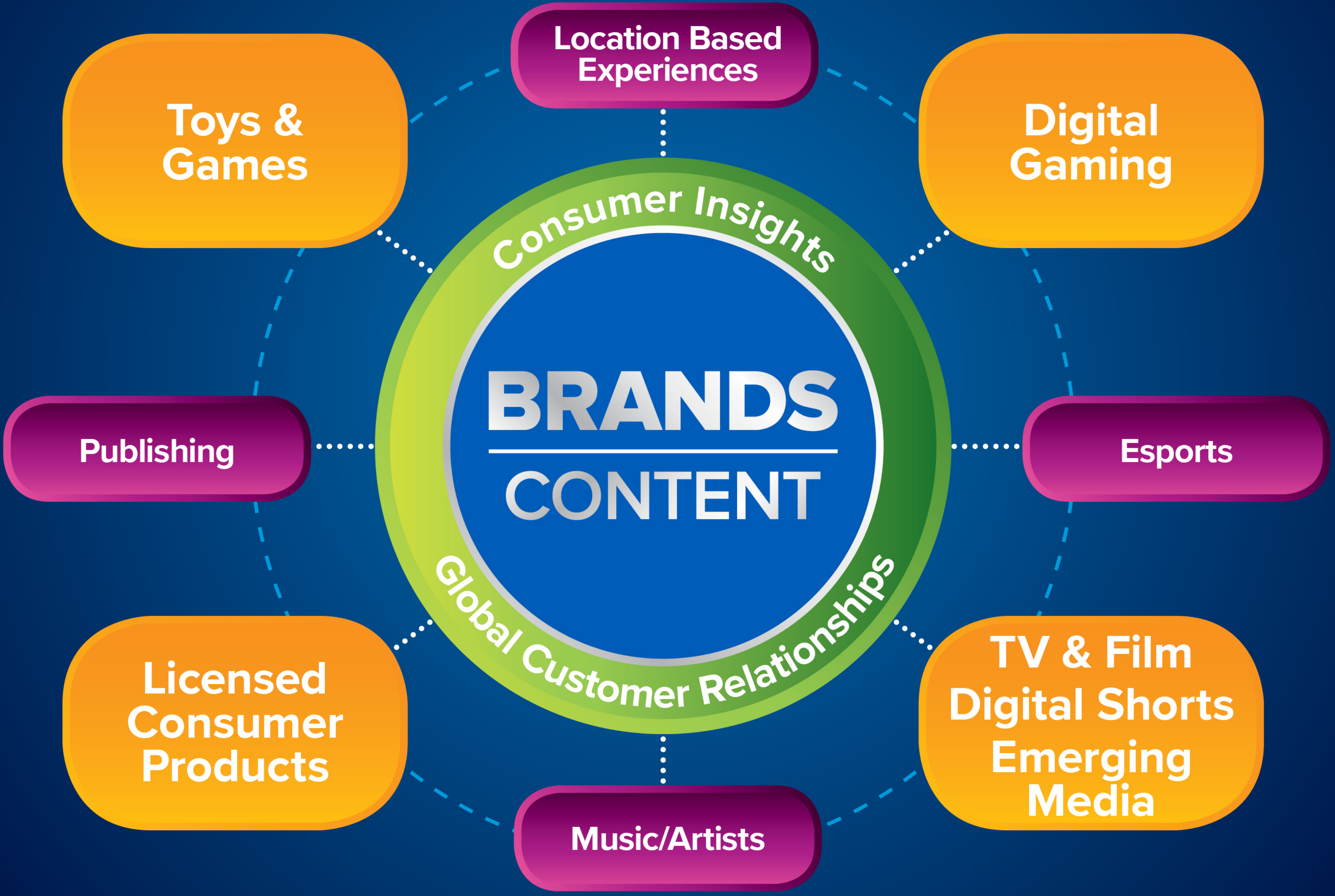
The statements contained herein are based on our current beliefs and expectations. We undertake no obligation to make any revisions to the forward-looking statements contained in this presentation or to update them to reflect events or circumstances occurring after the date of this presentation.

Supplemental Financial Data

Use of Non-GAAP Financial Measures

The financial tables accompanying this presentation include non-GAAP financial measures as defined under SEC rules, specifically Adjusted operating profit, Adjusted net earnings and Adjusted earnings per diluted share, which exclude, where applicable, the impact of eOne acquisition-related expenses and purchased intangible amortization. For Q1 2019, Pro Forma Adjusted operating profit, Pro Forma Adjusted net earnings and Pro Forma Adjusted earnings per diluted share exclude certain charges incurred by eOne related to prior restructuring programs and acquisition-related charges. Also included in the financial tables are the non-GAAP financial measures of EBITDA and Adjusted EBITDA. EBITDA represents net earnings attributable to Hasbro, Inc. excluding interest expense, income taxes, depreciation and amortization. Adjusted EBITDA also excludes the impact of the charges/gains noted above. 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 earnings per diluted share and Adjusted operating profit provides 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. 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.

Hasbro's Brand Blueprint



Creating the World's Best Play & Entertainment Experiences

HASBRO'S BRAND BLUEPRINT: A PROPRIETARY ADVANTAGE

Unique **Strategy** fueled by Unmatched **Brand Portfolio** and **Industry-leading** capabilities in Innovation, Content, Gaming, Digital and Licensing

Diversified portfolio leveraging long-term investments made in **Digital-First** orientation, including ecomm and omni-channel retail, digital gaming and across Hasbro

FOCUSED ON FOUR ESSENTIAL AREAS IN NEAR TERM

Supply: Positioned to meet full-year product demand

Demand: Strong Q1 consumer demand in Gaming and Play-Doh; ecomm and omni-channel retailers growing

Liquidity: Substantial liquidity and access to cash

Community: Health, safety and well-being of employees, stakeholders and community top priority; Donations for PPE, toys, games, book and nutritious meals

STRONG FINANCIAL POSITION

Q1 2020 Revenues: $1.1B

Adjusted OP Margin 13.7%*

Adjusted EBITDA $193.1M*

Substantial liquidity and access to cash

$1.2B in cash at quarter end

$291.6M Q1 operating cash flow

$1.5B Revolving Credit Facility available

**A reconciliation of adjusted operating profit can be found on slide 32 and adjusted EBITDA on slide 35*

Q1 2020 snapshot

REVENUE

$1.11B

OPERATING (LOSS) PROFIT

As Reported **$(23.3)M**

As Adjusted **$151.5M**

NET (LOSS) EARNINGS

As Reported **$(69.6)M**

As Adjusted **$77.7M**

EPS: NET (LOSS) EARNINGS

As Reported **$(0.51)**
per diluted share

As Adjusted **$0.57**
per diluted share

**A reconciliation of Non-GAAP financial measures can be found on slides 32-35*

COVID-19 UPDATE: Supply Chain

Supply chain positioned to meet full-year product demand requirements leveraging growing retailer channels, including ecomm and omni-channel

China

- Third-party factories in China represent approximately 55% of the Company's manufacturing production
- Currently operating at planned capacity for this time of year
- China factories are making product across the business, including games
- Typical production builds to peak levels during the summer months, the Company anticipates making up lost production to be well positioned to meet holiday demand

Outside China

- Manufacturing and warehouse partners outside of China operated at close to normal levels during much of the first quarter
- Since Mid-March and through today these locations are operating at varying levels of productivity depending on local government and safety considerations
- Some manufacturing facilities are currently closed in Massachusetts, Texas, Ireland and India

Magic: The Gathering

- Inventory in good position to meet demand

- **Hasbro's global team is utilizing its diverse global supply chain to meet demand from open facilities and existing inventory and to rapidly make up lost production**
- The COVID-19 situation is very fluid we expect closed facilities to reopen over the summer
- Intend to use our full complement of sourcing partners globally to ensure a quick recapture of lost production

COVID-19 UPDATE: Demand

Hasbro brands are resonating as people spend more time at home

First Quarter Consumer Demand Up for Hasbro Brands, Led by Games

- Global POS increased mid-single digits, led by double-digit gains in North America
- Hasbro's total gaming category revenues, including **MAGIC: THE GATHERING**, **MONOPOLY** and **Hasbro Gaming**, grew 40% and POS was up globally over 25%*
- **PLAY-DOH** point of sale increased mid-single digits
- **MAGIC: THE GATHERING**
  - Revenues up in Q1 2020 due to new card releases and accelerated shipments to ensure delivery
  - *Ikoria: Lair of Behemoths* launched April 16th in *Arena*; Physical cards May 15th in most regions
  - Wizards team launched new ways to play, using *Arena*, while in-store play is suspended

Leveraging Digital-First Orientation Across Diverse Retail Network

- Finding creative ways to accelerate online, expand omni-channel and skip the cart to get our products into cars and homes
- Ecomm revenues increased double digits in the first quarter with significant POS gains
- Mass/Hyper market retailers and drug/grocery channels also increased revenues during the quarter

Entertainment Release Schedule Shifting

- Entertainment revenues down in Q1 2020 due to planned later delivery timing for eOne content
- Levels and timing of revenues negatively impacted by delays in production and delivery of TV & film projects for Hasbro's eOne TV & Film business
- eOne team continues to develop new projects, do virtual pitches and work on animation production remotely
- Several film release dates have moved to later in 2020 or into 2021, with some titles going straight to VOD/EST windows
- Content viewership is high which bodes well for long-term brand engagement

*Note: POS does not include Wizards of the Coast brands.

COVID-19 UPDATE: Liquidity

Hasbro is operating from a solid financial position

Hasbro is in a good financial position and ended the first quarter with $1.2 billion in cash

- The Company's $1.5 billion revolving credit facility is also available
- The Company remains well within its financial covenants for its $1 billion term loan and revolving credit facility
- The next major debt repayment is $300 million in May 2021
- The Board remains committed to the dividend
    - Paid $93.2 million in cash dividends to shareholders during the first quarter 2020
    - The next quarterly cash dividend payment of $0.68 per common share is scheduled for May 15, 2020
    - The Company had previously suspended its share repurchase program as it prioritizes deleveraging

We are closely monitoring credit for our customers
Three largest customers remain Walmart, Target and Amazon

The Company has identified areas to manage expenses and preserve cash in the near term

- Managing variable costs
- Lower content production cash spend, which is now expected in the range of approximately $500-$600 million, due to production shutdowns
    - The Company spent $168 million in the first quarter 2020

COVID-19 UPDATE: Community

Health and safety of Hasbro employees, stakeholders and communities are the top priority

Hasbro global offices, outside of China, were closed on March 16 and remain closed today

- The timing of re-opening offices will be informed by local governmental, health and safety guidelines
- China offices reopened in March following shutdowns during the first quarter 2020

Hasbro has committed additional support through global philanthropic initiatives that aim to bring relief to children and their families worldwide during this difficult time

- Providing support to Save the Children and No Kid Hungry in their effort to address the most urgent needs of children by providing nutritious meals, distributing books and learning resources
- Donating thousands of toys and games to low-income communities to continue to inspire creativity and fun for vulnerable children during the COVID-19 pandemic

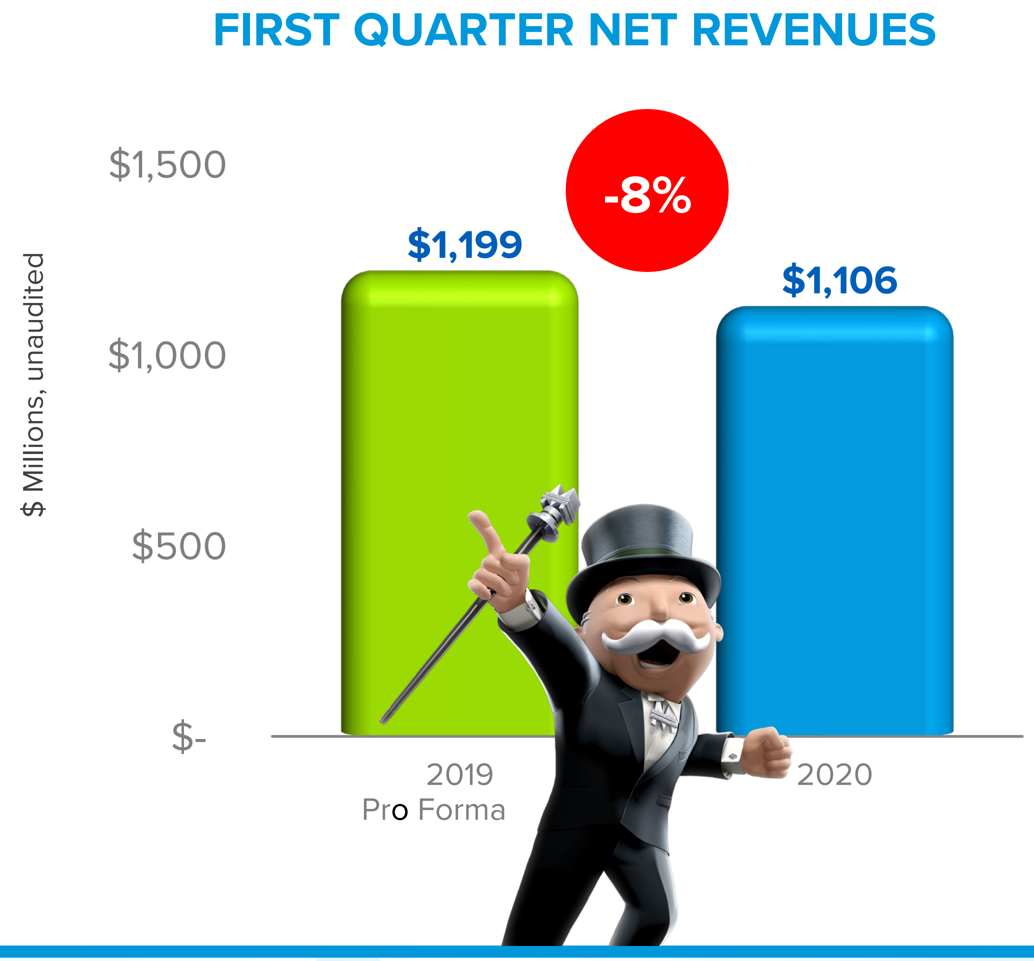
In partnership with Cartamundi, Hasbro-sourced manufacturing locations are producing personal protective equipment (PPE) for front-line medical workers

- 50,000 face shields per week for the next several weeks to be donated to local hospitals

The Wizards of the Coast team is supporting its Wizards Play Network (WPN) member stores

- The team launched a reprint of Mystery Booster and will be allocating these boosters to WPN member stores at no charge, for sale to consumers at a later date
- As local game stores are closed, they may run tournaments on *Magic: The Gathering Arena*

First Quarter Net Revenue Performance



Q1 2020 Revenues -7% Absent FX

- Consumer demand strong in the first quarter 2020
- Growth in Gaming including MAGIC: THE GATHERING, MONOPOLY and DUNGEONS AND DRAGONS and Partner Brands Disney *Frozen 2*, *Star Wars* and Universal's *Trolls*
- High viewer engagement for content
- Delivery timing shifts for eOne content in 2020 versus 2019
- Negative $11.7M impact from Foreign Exchange

For comparability, the first quarter of 2019 includes the pro forma results for the eOne Segment. See "Reconciliation of 2019 As Reported to Pro Forma Results" for the Pro Forma and Non-GAAP adjustments on slide 34.

First Quarter Brand Portfolio Performance

Hasbro Total Gaming[1] Q1 2020 +40%

	Q1 2020	Pro Forma Q1 2019	% CHANGE
FRANCHISE BRANDS	$397	$394	+1%
PARTNER BRANDS	$182	$172	+6%
HASBRO GAMING[1]	$140	$108	+30%
EMERGING BRANDS[2]	$94	$116	-19%
TV/FILM/ENTERTAINMENT[3]	$293	$409	-29%
TOTAL	$1,106	$1,199	-8%

[1]Hasbro's total gaming category, including all gaming revenue, most notably MAGIC: THE GATHERING and MONOPOLY which are included in Franchise Brands in the table above, was $340M for Q1 2020, up 40% vs. $243M for Q1 2019. *Hasbro believes its gaming portfolio is a competitive differentiator and views it in its entirety.*

[2] Emerging Brands portfolio includes eOne brands, PEPPA PIG, PJ MASKS and RICKY ZOOM in both periods as of Q1 2020. For comparability, Q1 2019 includes the pro forma net revenues of $57M for those brands.

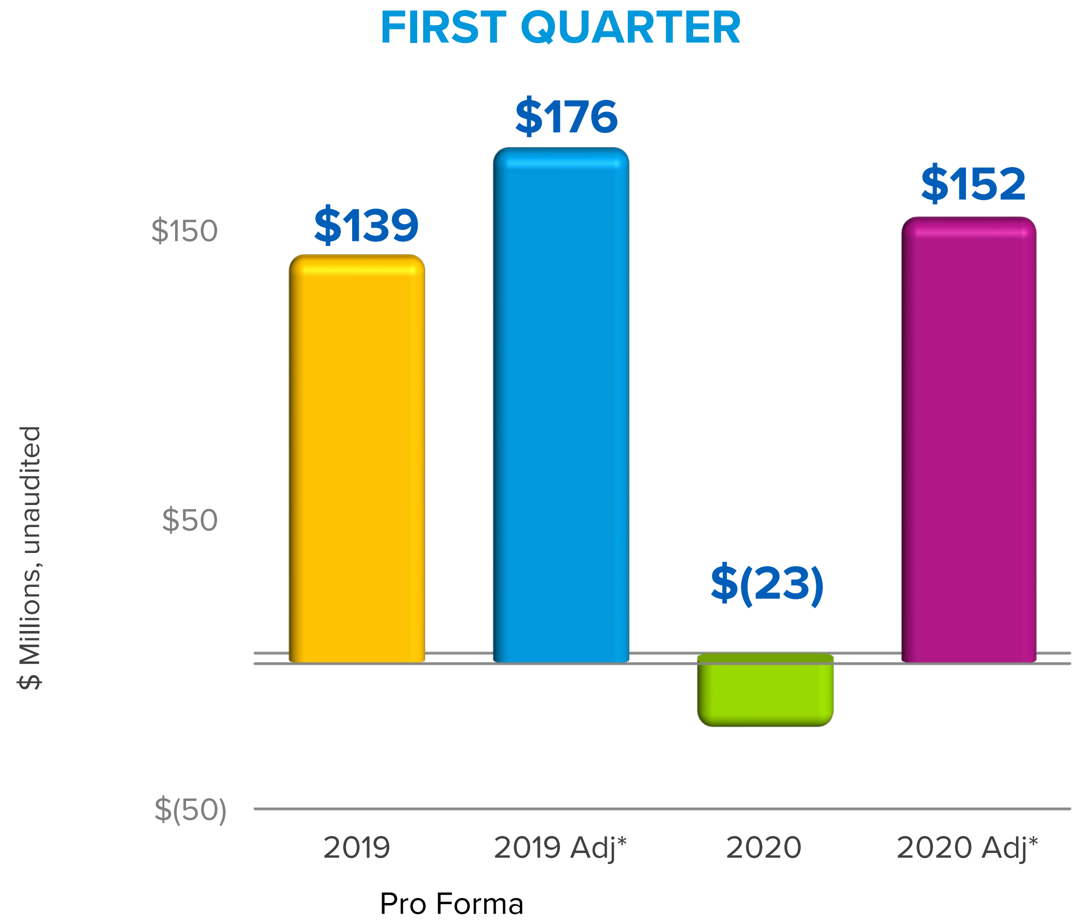
[3]TV/Film/Entertainment represents eOne net revenues not allocated to the Emerging Brands portfolio.

FIRST QUARTER 2020

Growth in MAGIC: THE GATHERING and MONOPOLY; partially offset by declines in other FRANCHISE BRANDS.

- PARTNER BRANDS growth in Disney *Frozen 2, Star Wars* and Universal's *Trolls.*
- Widespread growth in HASBRO GAMING including DUNGEONS & DRAGONS and Classic Games like JENGA, CONNECT 4, THE GAME OF LIFE and OPERATION.
- EMERGING BRANDS: Growth in POWER RANGERS offset by declines in other brands.
- TV/FILM/ENTERTAINMENT- Revenue declines in TV and film due to slate timing and planned phasing of deliveries vs. prior year; TV and Film production disruption from COVID-19; Music revenues grew in the quarter.

First Quarter Operating Profit (Loss)



Operating Profit Margin
Q1 2020 Adj: 13.7% OP

Favorable

- Cost of Sales
- Lower Expenses
- Royalties
- Content Amortization

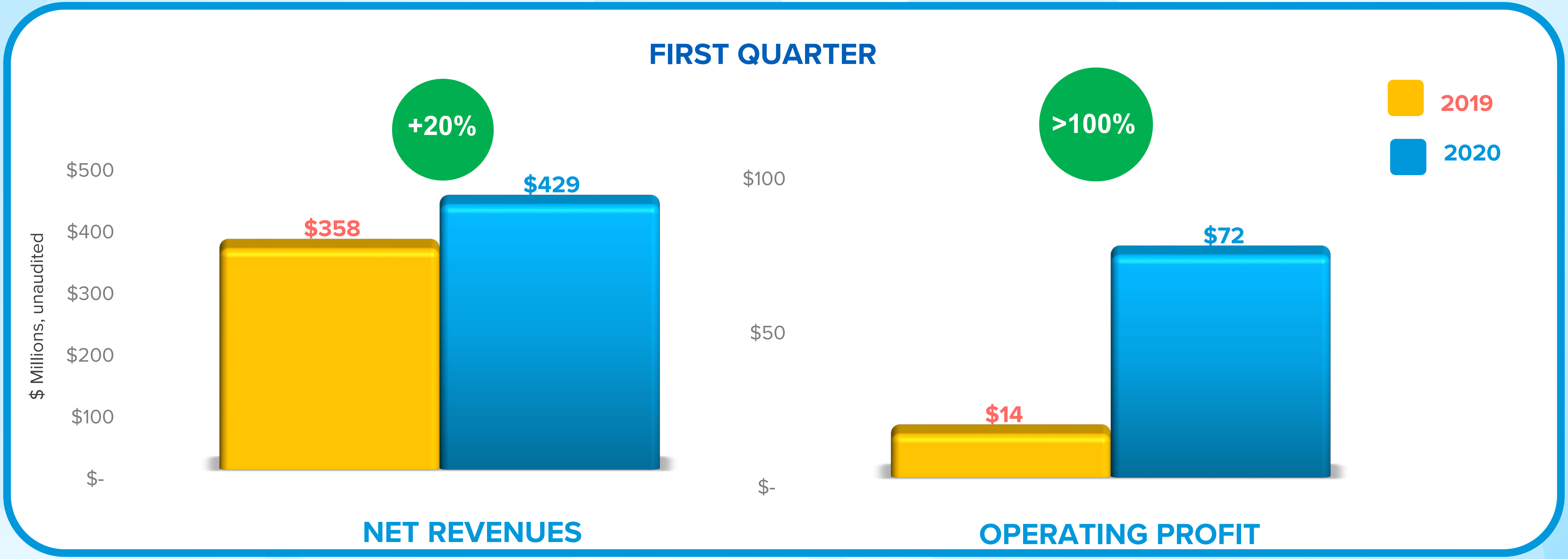
Unfavorable

- Lower Revenues
- Advertising
- Stock Compensation
- Shipping & Warehousing

For comparability, the first quarter of 2019 includes the pro forma results for the eOne Segment. See "Reconciliation of 2019 As Reported to Pro Forma Results" for the Pro Forma and Non-GAAP adjustments on slide 34 .

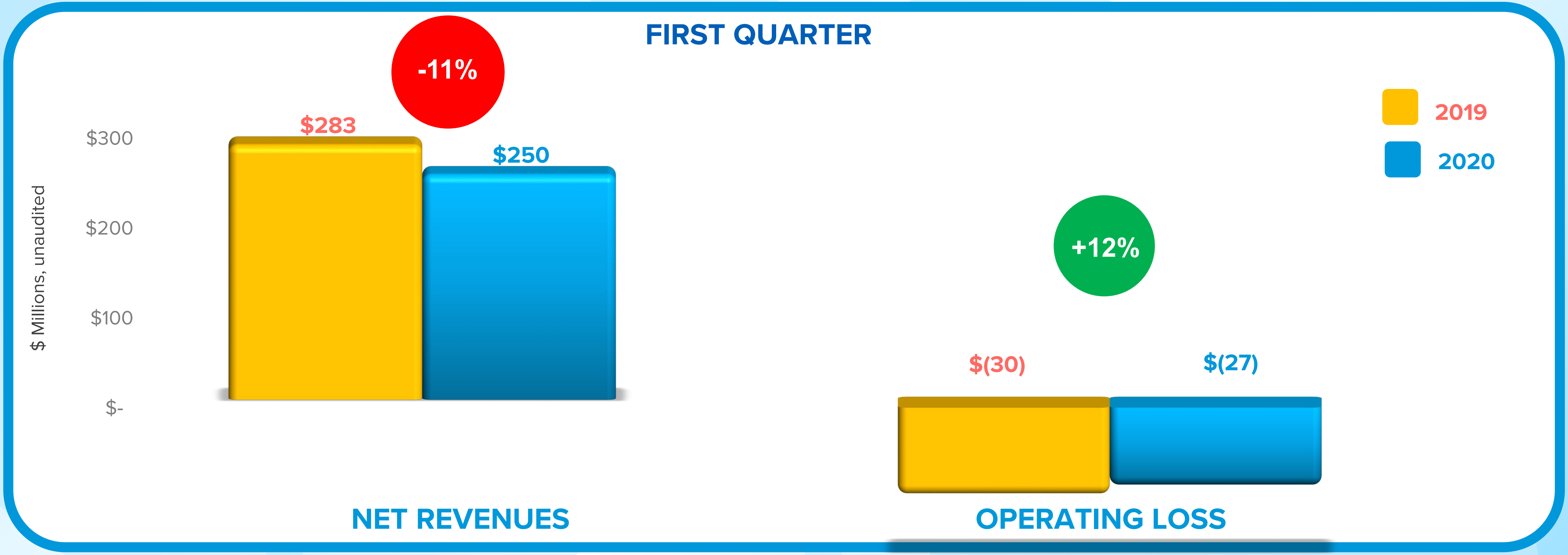
Q1 2020 Adjusted Operating Profit excludes $175M in expenses related to the acquisition and acquired intangible amortization of eOne; Q1 2019 Adjusted Operating Profit excludes costs related to eOne acquired intangible amortization and eOne pro forma adjustments.

U.S. & Canada Segment Net Revenues and Operating Profit



- Higher revenues and profits from strong growth in Gaming; Partner Brands revenues increased
- Strong performance from ecomm and omni-channel retail partners as other retailers began to close late in the quarter due to the health crisis
- Operating Profit growth from higher revenues and lower expenses

International Segment Net Revenues & Operating Loss

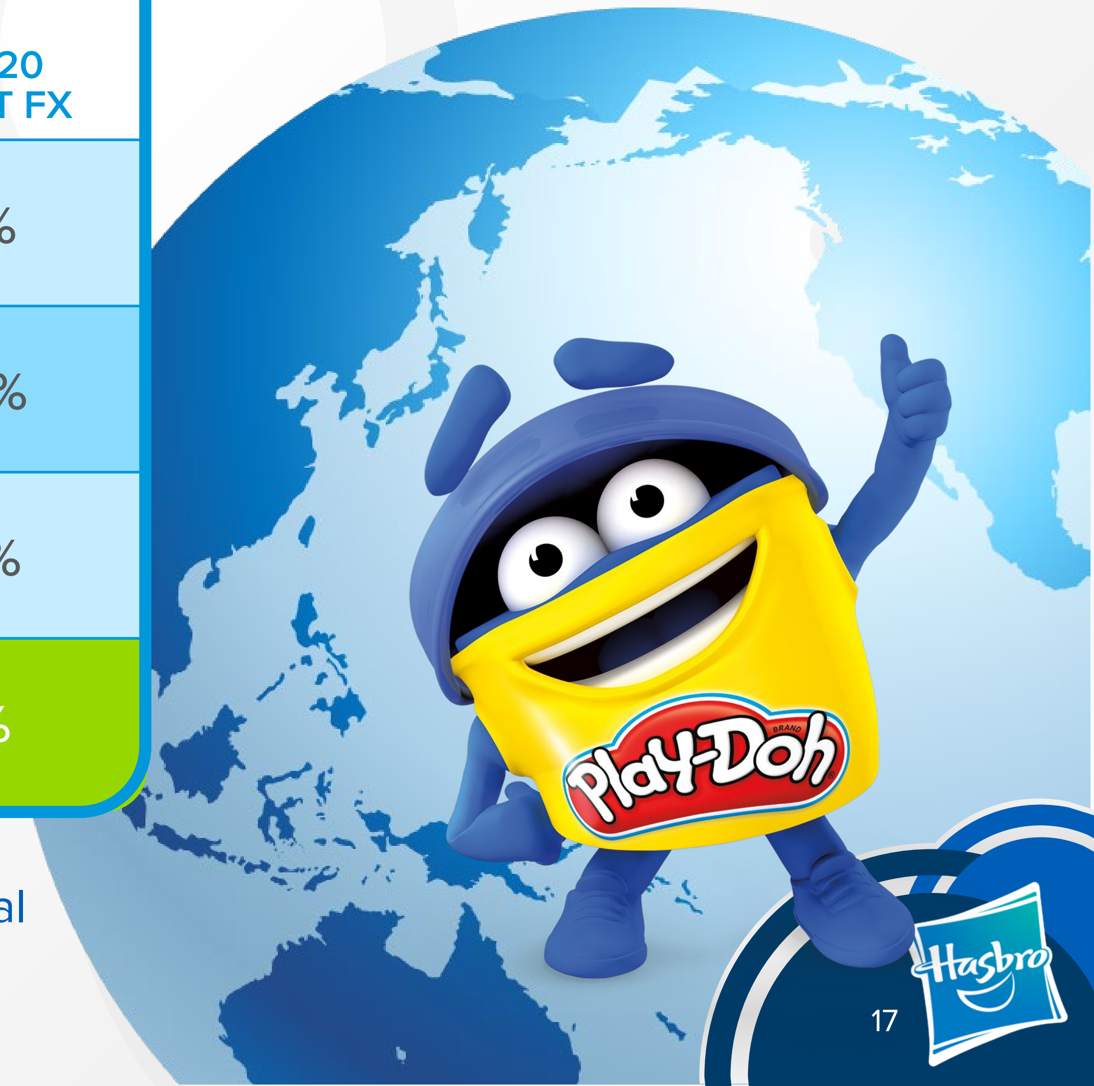


- Strong start to the quarter in Europe, impacted by COVID-19 related store closures late in the quarter; Latin America revenues were down as the team works through retail inventory; Asia revenues impacted by COVID-19; Pacific revenues increased in the quarter
- Partner Brands revenue up in the quarter
- Operating Loss improved led by gains in Europe; Favorable product mix and lower expenses

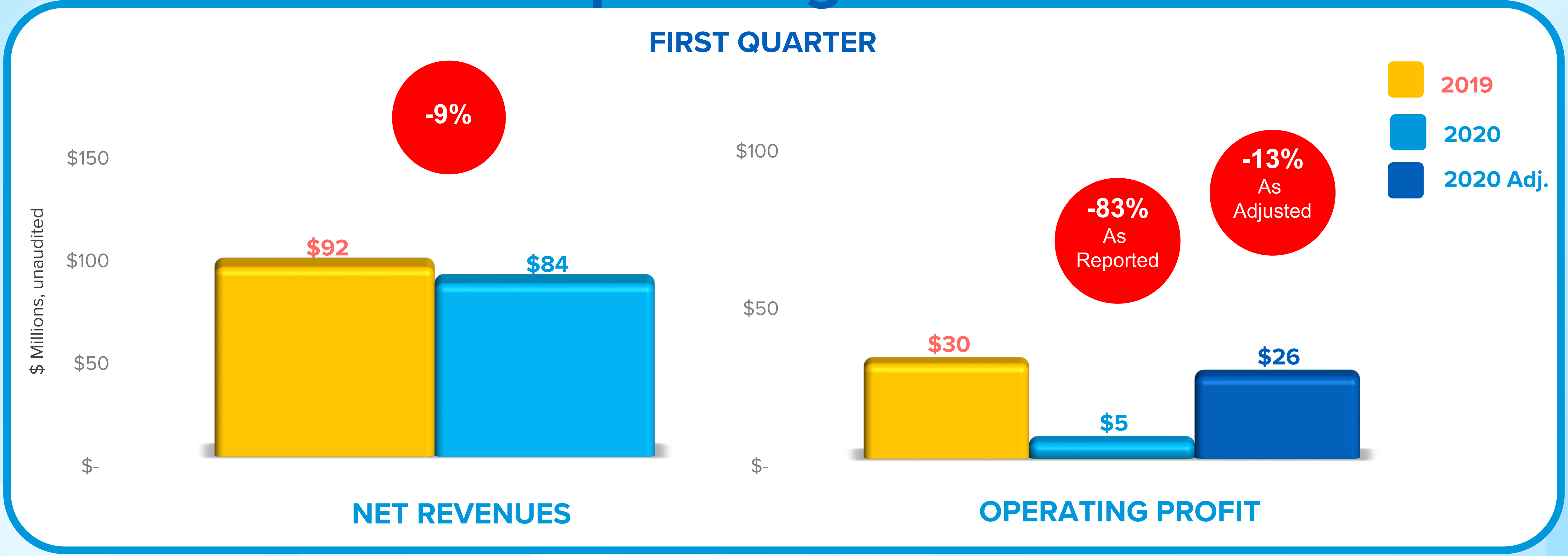
International Segment Net Revenues

	Q1 2020 AS REPORTED	Q1 2020 ABSENT FX
EUROPE	+6%	+8%
LATIN AMERICA	-46%	-40%
ASIA PACIFIC	-18%	-16%
TOTAL INTERNATIONAL	-11%	-8%

Foreign Exchange had a negative $9.3M impact on International segment revenues in the first quarter 2020



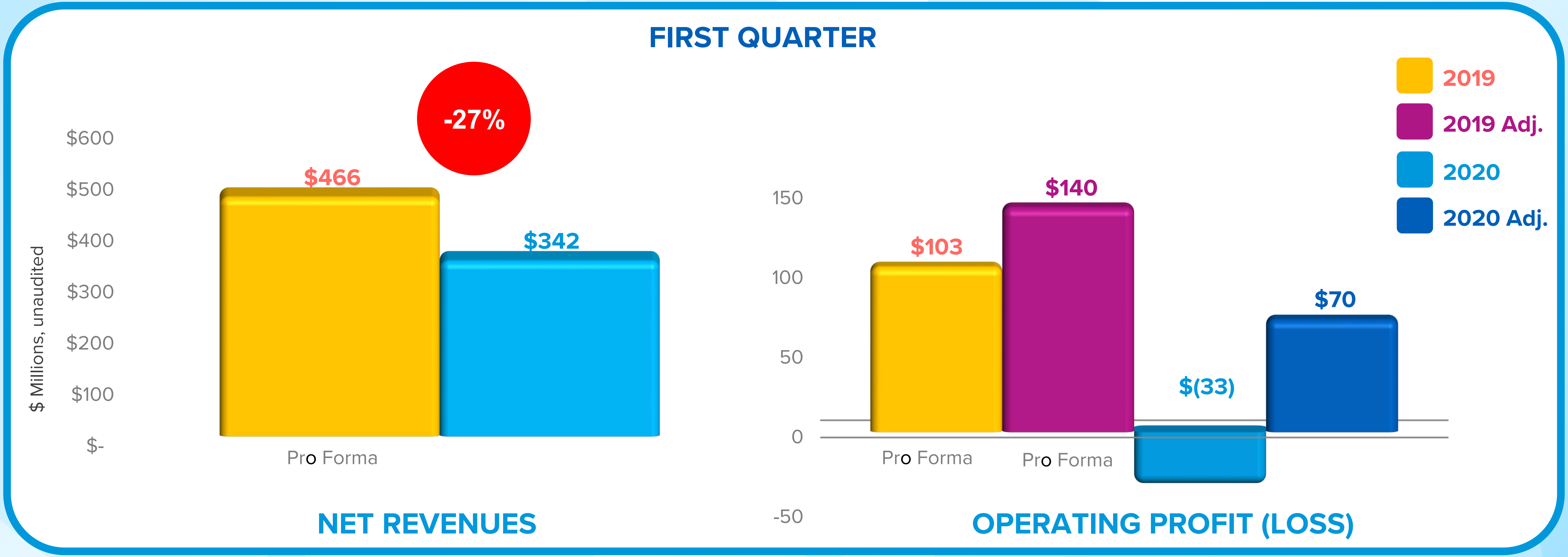
Entertainment, Licensing & Digital Segment Net Revenues & Operating Profit



- EL&D revenues declined due to lower digital gaming revenues
- As Reported Operating Profit includes a $20.8M charge associated with a write down of certain assets resulting from the transition to eOne entertainment strategy following the acquisition

A reconciliation of adjusted segment operating profit can be found on slide 33

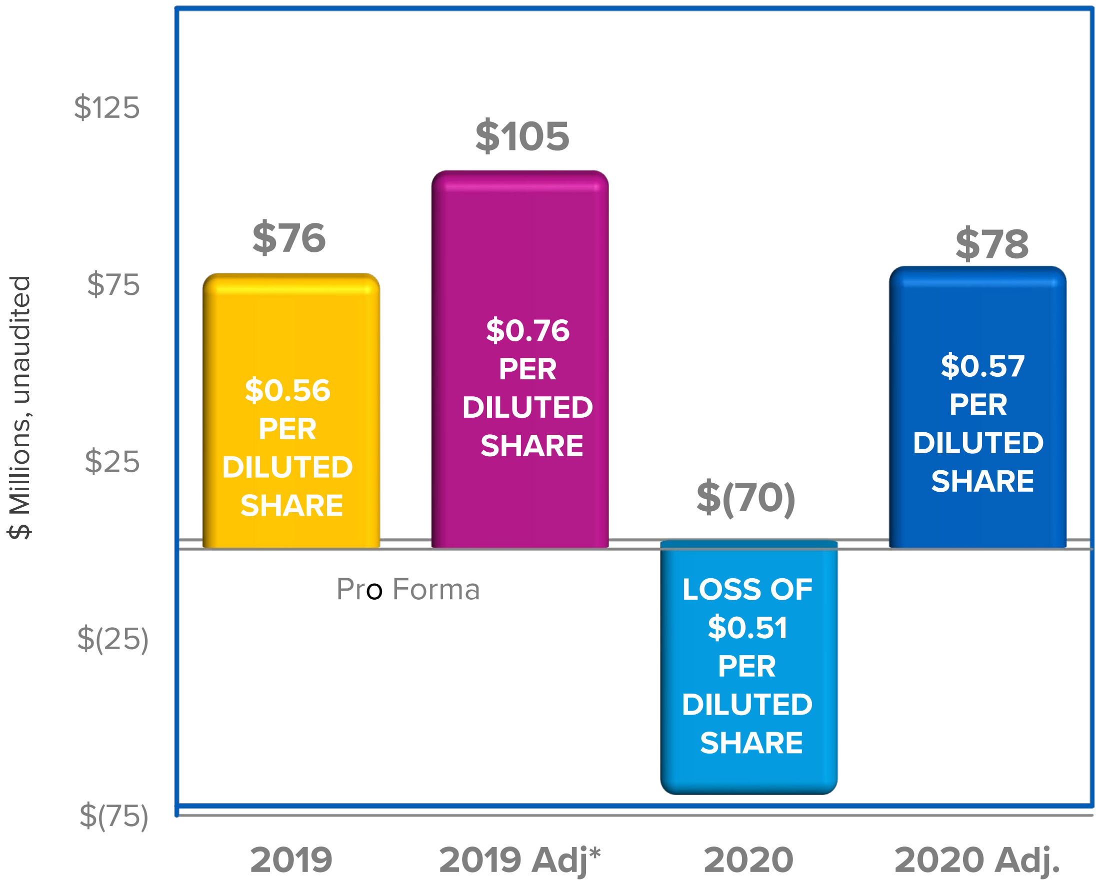
eOne Segment Net Revenues & Operating Profit (Loss)



- Revenues declined due to strong Q1 2019; planned phasing of TV and Film deliveries; Family Brands transition from agency agreements to direct management of brands; Chinese New Year impact for PEPPA PIG and some higher PJ MASKS inventory
- Adjusted Operating Profit declines primarily related to the phasing of TV & Film deliveries

A reconciliation of adjusted segment operating profit can be found on slide 33. For comparability, the first quarter of 2019 includes the pro forma results for the eOne Segment. See "Reconciliation of 2019 As Reported to Pro Forma Results" for the Pro Forma and Non-GAAP adjustment on slide 34.

First Quarter Net Earnings (Loss)



A reconciliation of Non-GAAP financial measures can be found on slide 35

- **Total Non-Operating Expense**: $49M
- Q1 2020 **Underlying Tax Rate**: 20.6% versus 18.5% in Q1 2019
- **Share Count**: 137.1M

Net loss for the first quarter 2020 was $69.6 million, or $0.51 per diluted share, versus pro forma net earnings of $76.4 million, or $0.56 per diluted share in the first quarter 2019. First quarter 2020 net loss included $127.5 million after tax of acquisition-related expenses and $19.9 million after tax of acquired intangible amortization associated with the eOne acquisition. Excluding these items, adjusted net earnings for the first quarter 2020 were $77.7 million, or $0.57 per diluted share. First quarter 2019 pro forma net earnings included $19.1 million after tax of acquired intangible amortization at eOne and $9.3 million after tax associated with pro forma adjustments at eOne. Excluding these items, adjusted pro forma net earnings for the first quarter 2019 were $104.8 million, or $0.76 per diluted share.

eOne Q1 2020 Performance

Family Brands: Resilience in Animated Content Offsets Lower Consumer Demand

- Strong demand for animated content across all platforms offset lower licensee shipments to consumer product retailers
- **PEPPA PIG** is now the most viewed preschool show in the world on the YouTube platform
- **PJ MASKS** is one of the most streamed children’s shows on Netflix in the U.K. and U.S.
- Integration with Hasbro progressing well
  - Unified Consumer Products management team
  - Combined Allspark and eOne animated content production, with distribution through a streamlined, unified content sales team
- Key opportunities
  - RICKY ZOOM brand rollout
  - *The World of Peppa Pig* app in digital gaming
  - New PJ MASKS content available on free-to-air platforms and on Disney+
- Development continues on a number of new properties with greenlights for new shows expected in the coming months

Hasbro

eOne Q1 2020 Performance

Television, Film & Music – Strong Demand for Content and Active Development Pipeline

- Television and film development and writing teams remain very active and not materially impacted by COVID-19 issues during the quarter
  - Short-term negative impact to revenues due to ongoing production lockdowns and theatrical closures
  - The development slate is strong, currently with approximately 100 active development projects in television (15 from the Hasbro portfolio) and over 60 projects in the film pipeline (21 from the Hasbro portfolio)
  - Strong demand for content from OTT and streaming platforms provide ongoing revenue opportunities

Television

- Planned phasing of the delivery of television half hours were less weighted to first quarter this year
- Before the impact of COVID-19, the half hours of produced/acquired content were anticipated to increase for the full year over the prior year but are now expected to be down

Film

- Box office performance was up and driven by the award-winning release, *1917*
- Active development pipeline includes projects with Paramount and 21st Century Fox, with the combined Hasbro and eOne slates now managed through a single team

Music

- Mainly a digital business, with gains in recorded music and publishing more than offsetting declines in management and live shows

2020/2021 ENTERTAINMENT RELEASES

2020

UNIVERSAL TROLLS WORLD TOUR	DISNEY MULAN	PARAMOUNT PICTURES SNAKE EYES	MARVEL STUDIOS BLACK WIDOW
OLD: APRIL 17 NEW: APRIL 10 (PVOD)	OLD: MAR 27 NEW: JULY 24	OCT 23	OLD: MAY 1 NEW: NOV 6

2021

MARVEL STUDIOS ETERNALS	SONY PICTURES GHOSTBUSTERS AFTERLIFE	DISNEY RAYA THE LAST DRAGON	MARVEL STUDIOS SHANG-CHI AND THE LEGEND OF TEN RINGS
OLD: NOV 2020 NEW: FEB 12	OLD: JULY 2020 NEW: MARCH 5	OLD: NOV 2020 NEW: MARCH 12	OLD: FEB 12 NEW: MAY 7

SONY PICTURES LET THERE BE CARNAGE	PARAMOUNT PICTURES MY LITTLE PONY 2	SONY PICTURES SPIDER-MAN
OLD: OCT 2020 NEW: JUNE 25	SEPT 24	OLD: JULY 16 NEW: NOV 5

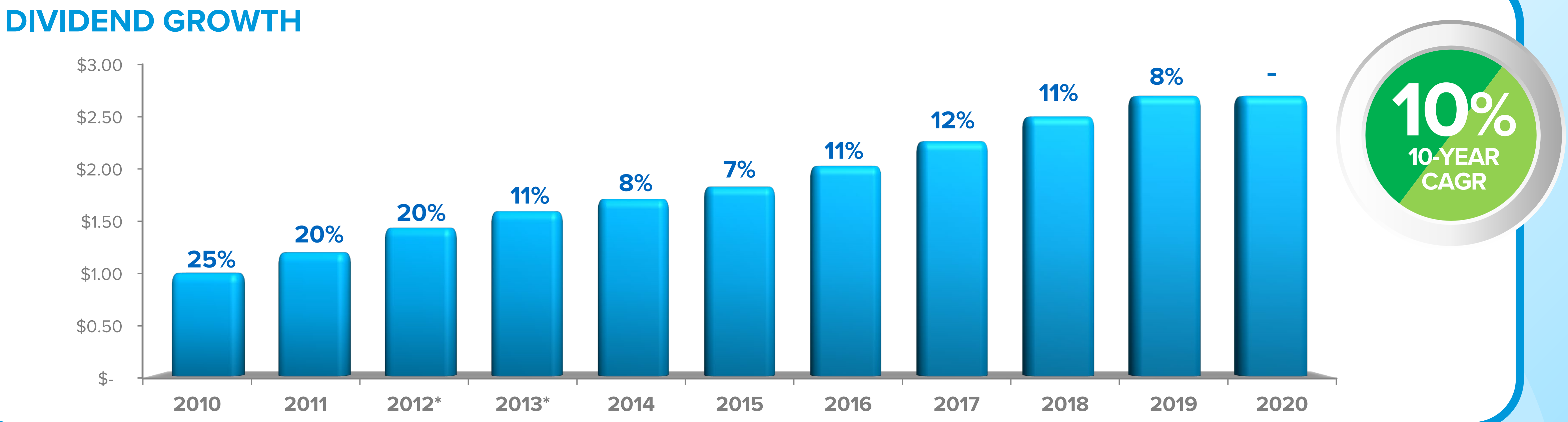
All Dates Subject to Change

Key Cash Flow & Balance Sheet Data

$ Millions, unaudited	QUARTER ENDED MAR 29, 2020	MAR 31, 2019	NOTES
Cash	$1,238	$1,197	Substantial cash on hand and access to cash through $1.5B revolving credit facility
Long-term Debt	$5,156	$1,695	Reflects eOne acquisition financing completed in 2019
Depreciation	$24	$27	
Amortization of Intangibles	$37	$12	Reflects eOne acquisition purchased intangibles
Program Production Costs, net	$168	$18	Increase due to content spend with eOne; Updated 2020 content spend range of $500-$600M
Capital Expenditures	$31	$25	Full-year 2020 target of $145-$155M
Dividends Paid	$93	$79	$0.68 per share quarterly dividend paid in Q1 20; Reflects increased share count YOY
Share Repurchase	$0	$47	Share repurchase suspended in 2019 as Company prioritizes deleveraging
Operating Cash Flow	$292	$264	Generating strong cash flow; TTM $633M
Accounts Receivable	$964	$638	$223M associated with eOne; DSO up 2 days on pro forma basis
Inventory	$444	$492	Led by lower U.S. levels; $7M from eOne
Goodwill	$3,573	$486	eOne acquisition goodwill

Returning Cash to Shareholders:

Committed to Paying a Dividend



Board Authorized $0.68 Dividend Payable May 15

$93.2M Paid in Dividends Q1 2020

Long-Term Commitment to Paying a Dividend

% reflects increase in quarterly dividend rate.
*2012 and 2013 annual dividend rates have been adjusted to move accelerated payment paid in 2012 to 2013.

Our commitment to CSR reflects our desire to help build a safer, more **sustainable and inclusive company and world** for all.

Product Safety	Environmental Sustainability	Human Rights & Ethical Sourcing	Diversity & Inclusion

CR MAGAZINE 100 BEST CORPORATE CITIZENS 2019

BARRON'S
100 Most Sustainable Companies

2020 WORLD'S MOST ETHICAL COMPANIES®
WWW.ETHISPHERE.COM

THE CIVIC 50 POINTS OF LIGHT

AMERICA'S MOST JUST COMPANIES

2019 Most Reputable Companies
GLOBAL TOP COMPANIES RepTrak
Reputation Institute

Hasbro

INNOVATION
2020

products built on **proprietary consumer insights**

first-to-market innovation in play patterns across the portfolio of Hasbro owned & partner brands

CREATING THE WORLD'S

Best Play & Entertainment Experiences

PASSION / CREATIVITY / INTEGRITY / COMMUNITY / INCLUSION

Supplemental Financial Information

Consolidated Statements of Operations

($ Millions, unaudited)

	QUARTER ENDED			
	MAR 29, 2020	% NET REVENUES	MAR 31, 2019	% NET REVENUES
NET REVENUES	**$1,106**	**100.0%**	**$733**	**100.0%**
Cost of Sales	263	23.8%	260	35.5%
Program Production Cost Amortization	132	12.0%	7	0.9%
Royalties	113	10.2%	60	8.2%
Product Development	54	4.9%	56	7.7%
Advertising	102	9.2%	77	10.5%
Amortization of Intangibles	37	3.3%	12	1.6%
Selling, Distribution & Administration	279	25.2%	225	30.8%
Acquisition-Related Expenses	150	13.5%	-	-
OPERATING (LOSS) PROFIT	**$(23)**	**-2.1%**	**$36**	**4.9%**
Interest Expense	55	4.9%	22	3.0%
Other Income, Net	(6)	-0.6%	(16)	-2.2%
(LOSS) EARNINGS BEFORE INCOME TAXES	**$(72)**	**-6.5%**	**$30**	**4.0%**
Income Tax (Benefit) Expense	(4)	-0.4%	3	0.4%
NET (LOSS) EARNINGS	**$(68)**	**-6.1%**	**$27**	**3.6%**
Net Earnings Attributable to Noncontrolling Interests	2	0.2%	-	-
NET (LOSS) EARNINGS ATTRIBUTABLE TO HASBRO, INC.	**$(70)**	**-6.3%**	**$27**	**3.6%**
Diluted EPS	**$(0.51)**		**$0.21**	
Weighted Avg. Number of Shares	**137,147**		**126,816**	

Subtotals/totals and percent changes may vary due to rounding.

Condensed Consolidated Balance Sheets

($ Millions, unaudited)

	MARCH 29, 2020	MARCH 31, 2019
Cash & Cash Equivalents	$1,238	$1,197
Accounts Receivable, Net	964	638
Inventories	444	492
Prepaid Expenses and Other Current Assets	672	305
TOTAL CURRENT ASSETS	**3,319**	**2,632**
Property, Plant & Equipment, Net	456	396
Goodwill	3,573	486
Other Intangible Assets, Net	1,616	682
Other Assets	1,461	740
TOTAL ASSETS	**$10,424**	**$4,935**
Short-term Borrowings	$9	$13
Current Portion of Long-Term Debt	64	-
Payables & Accrued Liabilities	1,657	935
TOTAL CURRENT LIABILITIES	**1,731**	**949**
Long-term Debt	5,156	1,695
Other Liabilities	739	636
TOTAL LIABILITIES	**7,627**	**3,280**
Noncontrolling Interests	61	-
Total Shareholders' Equity	2,736	1,654
TOTAL LIABILITIES, NONCONTROLLING INTERESTS AND SHAREHOLDERS' EQUITY	**$10,424**	**$4,935**

Condensed Consolidated Cash Flows

($ Millions, unaudited)

QUARTER ENDED	MARCH 29, 2020	MARCH 31, 2019
CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	**$292**	**$264**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to Property, Plant and Equipment	(31)	(25)
Investments and Acquisitions, Net of Cash Acquired	(4,404)	--
Other	4	(2)
NET CASH UTILIZED BY INVESTING ACTIVITIES	**(4,430)**	**(27)**
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Long-Term Debt	1,018	--
Repayments of Long-Term Debt	(50)	--
Net (Repayments of) Proceeds from Short-term Borrowings	(1)	3
Purchases of Common Stock	--	(47)
Stock-based Compensation Transactions	2	2
Dividends Paid	(93)	(79)
Employee Taxes Paid for Shares Withheld	(5)	(12)
Redemption of Equity Instruments	(47)	--
Deferred Acquisition Payments	--	(88)
Debt Issuance Costs	(3)	--
NET CASH UTILIZED BY FINANCING ACTIVITIES	**819**	**(220)**
Effect of Exchange Rate Changes on Cash	(23)	(3)
Cash and Cash Equivalents at Beginning of Year	4,580	1,182
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**$1,238**	**$1,197**

SUPPLEMENTAL FINANCIAL DATA

SUPPLEMENTAL FINANCIAL DATA: PRO FORMA SEGMENT RESULTS (Unaudited)

(Thousands of Dollars)

For comparability, the first quarter of 2019 includes the pro forma results for the eOne Segment. See "Reconciliation of 2019 As Reported to Pro Forma Results" for the pro forma adjustments on slide 34.

	Quarter Ended		
	March 29, 2020	Pro Forma March 31, 2019	% Change
Segment Results			
U.S. and Canada Segment:			
External Net Revenues	$ 428,647	$ 357,851	20%
Operating Profit	71,780	13,532	>100%
Operating Margin	16.7%	3.8%	
International Segment:			
External Net Revenues	250,403	282,649	-11%
Operating Loss	(26,691)	(30,411)	12%
Operating Margin	-10.7%	-10.8%	
Entertainment, Licensing and Digital Segment:			
External Net Revenues	84,027	91,994	-9%
Operating Profit	5,174	30,020	-83%
Operating Margin	6.2%	32.6%	
eOne Segment:			
External Net Revenues	342,493	466,212	-27%
Operating (Loss) Profit	(33,081)	103,167	-132%
Operating Margin	-9.7%	22.1%	

International Segment Net Revenues by Major Geographic Region			
Europe	$ 162,249	$ 153,379	6%
Latin America	33,921	62,777	-46%
Asia Pacific	54,233	66,493	-18%
Total	$ 250,403	$ 282,649	

Net Revenues by Brand Portfolio			
Franchise Brands	$ 396,497	$ 393,574	1%
Partner Brands	182,331	171,989	6%
Hasbro Gaming	140,084	107,565	30%
Emerging Brands (1)	94,145	116,135	-19%
TV/Film/Entertainment (2)	292,513	409,459	-29%
Total	$ 1,105,570	$ 1,198,722	

Hasbro's total gaming category, including all gaming revenue, most notably MAGIC: THE GATHERING and MONOPOLY, totaled $340,480 for the quarter ended March 29, 2020, up 39.9% from revenues of $243,390 for the quarter ended March 31, 2019.

(1) Emerging Brands includes the preschool brands, PEPPA PIG, PJ MASKS and RICKY ZOOM, acquired as part of the eOne Acquisition. For comparability, the first quarter of 2019 includes the pro forma net revenues for those brands, which amounted to $56,753.

(2) TV/Film/Entertainment includes all other brands not detailed in (1) above acquired as part of the eOne Acquisition. For comparability, the first quarter of 2019 includes the pro forma net revenues of $409,459.

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SUPPLEMENTAL FINANCIAL DATA

RECONCILIATION OF AS REPORTED TO PRO FORMA ADJUSTED OPERATING RESULTS (Unaudited)

(Thousands of Dollars)

For comparability, the first quarter of 2019 includes the pro forma results for the eOne Segment. See "Reconciliation of 2019 As Reported to Pro Forma Results" for the pro forma adjustments on slide 34.

Non-GAAP Adjustments Impacting Operating (Loss) Profit

	Quarter Ended			
	March 29, 2020		Pro Forma March 31, 2019	
	Pre-tax adjustments	Post-tax adjustments	Pre-tax adjustments	Post-tax adjustments
Acquisition-Related Expenses [1]	$ 149,782	$ 127,450	$ -	$ -
Acquired Intangible Amortization [2]	25,028	19,885	24,597	19,063
Pro Forma eOne Adjustments	-	-	12,004	9,303
	$ 174,810	$ 147,335	$ 36,601	$ 28,366

[1] In association with the Company's acquisition of eOne, the Company incurred related expenses of $149.8 million ($127.5 million after-tax) in the first quarter of 2020, comprised of the following:

(i) Acquisition and integration costs of $95.7 million, including expense associated with the acceleration of eOne stock-based compensation and advisor fees settled at the closing of the acquisition, as well as integration costs; and

(ii) Restructuring and related costs of $54.1 million, including severance and retention costs, as well as impairment charges for certain definite-lived intangible and production assets.

[2] The Company incurred incremental intangible amortization costs related to the intangible assets acquired in the eOne Acquisition.

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SUPPLEMENTAL FINANCIAL DATA

RECONCILIATION OF AS REPORTED TO PRO FORMA ADJUSTED OPERATING RESULTS (Unaudited)

(Thousands of Dollars)

For comparability, the first quarter of 2019 includes the pro forma results for the eOne Segment.

Reconciliation of Operating (Loss) Profit Results

	Quarter Ended March 29, 2020			Pro Forma Quarter Ended March 31, 2019			
	As Reported	Non-GAAP Adjustments	Adjusted	As Reported	Non-GAAP Adjustments	Adjusted	% Change
Adjusted Company Results							
External Net Revenues	$ 1,105,570	$ -	$ 1,105,570	$ 1,198,722	$ -	$ 1,198,722	-8%
Operating (Loss) Profit	(23,283)	174,810	151,527	139,294	36,601	175,895	-14%
Operating Margin	-2.1%	15.8%	13.7%	11.6%	3.1%	14.7%	
Adjusted Segment Results							
U.S. and Canada Segment:							
External Net Revenues	$ 428,647	$ -	$ 428,647	$ 357,851	$ -	$ 357,851	20%
Operating Profit	71,780	-	71,780	13,532	-	13,532	>100%
Operating Margin	16.7%	-	16.7%	3.8%	-	3.8%	
International Segment:							
External Net Revenues	250,403	-	250,403	282,649	-	282,649	-11%
Operating Loss	(26,691)	-	(26,691)	(30,411)	-	(30,411)	12%
Operating Margin	-10.7%	-	-10.7%	-10.8%	-	-10.8%	
Entertainment, Licensing and Digital Segment:							
External Net Revenues	84,027	-	84,027	91,994	-	91,994	-9%
Operating Profit	5,174	20,831	26,005	30,020	-	30,020	-13%
Operating Margin	6.2%	24.8%	30.9%	32.6%	-	32.6%	
eOne Segment:							
External Net Revenues	342,493	-	342,493	466,212	-	466,212	-27%
Operating (Loss) Profit	(33,081)	102,757	69,676	103,167	36,601	139,768	-50%
Operating Margin	-9.7%	30.0%	20.3%	22.1%	7.9%	30.0%	

Corporate and Eliminations:

The Corporate and Eliminations segment included non-GAAP adjustments of $51,222 for the quarter ended March 29, 2020, consisting of eOne acquisition-related expenses.

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SUPPLEMENTAL FINANCIAL DATA

RECONCILIATION OF 2019 AS REPORTED TO PRO FORMA RESULTS (Unaudited)

(Thousands of Dollars)

Pro forma results were prepared by combining the results of Hasbro and eOne for the quarter ended March 31, 2019, after giving effect to the eOne Acquisition as if it had been consummated on December 31, 2018.

These pro forma results do not represent financial results that would have been realized had the acquisition actually occurred on December 31, 2018, nor are they intended to be a projection of future results. The pro forma financial information is presented for illustrative purposes only and does not reflect the costs of any integration activities or cost savings or synergies that may be achieved as a result of the acquisition.

	Quarter Ended March 31, 2019			
	Hasbro As Reported	eOne (under U.S. GAAP)	Pro Forma Adjustments [1]	Pro Forma Combined
Net Revenues	$ 732,510	$ 466,212	$ -	$ 1,198,722
Operating Profit	$ 36,127	$ 115,647	$ (12,480)	$ 139,294
Non-GAAP Adjustments	-	24,121	12,480	36,601
Adjusted Operating Profit *	$ 36,127	$ 139,768	$ -	$ 175,895

* Reconciliation to Pro Forma Adjusted results is as follows:

	Hasbro As Reported	eOne (under U.S. GAAP)	Pro Forma Adjustments [1]	Pro Forma Combined
Net Earnings (Loss)	$ 26,727	$ 74,167	$ (24,489)	$ 76,405
Interest Expense	22,314	12,563	19,105	53,982
Other (Income) Expense, Net	(15,782)	4,556	(526)	(11,752)
Income Tax (Benefit) Expense	2,868	21,632	(6,570)	17,930
Net Earnings Attributable to Noncontrolling Interests	-	2,729	-	2,729
Operating Profit (Loss)	36,127	115,647	(12,480)	139,294
Non-GAAP Adjustments				
eOne:				
Restructuring and Related Charges	-	11,275	-	11,275
Acquisition Costs - eOne Deals	-	729	-	729
Acquired Intangible Amortization	-	12,117	12,480	24,597
	-	24,121	12,480	36,601
Adjusted Operating Profit	$ 36,127	$ 139,768	$ -	$ 175,895

[1] The pro forma results include certain pro forma adjustments to net earnings that were directly attributable to the acquisition, as if the acquisition had occurred on December 31, 2018, including the following:

- additional amortization expense of $12.5 million that would have been recognized as a result of the allocation of purchase consideration to definite-lived intangible
- estimated differences in interest expense of $19.1 million as a result of incurring new debt and extinguishing historical eOne debt; and
- the income tax effect of the pro forma adjustments in the amount of $6.6 million, calculated using a blended statutory income tax rate of 22.5% for the eOne

SUPPLEMENTAL FINANCIAL DATA

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES (Unaudited)

Thousands of Dollars & Shares, Except Per Share Data

Reconciliation of Net Earnings and Earnings per Share

	Quarter Ended			
(all adjustments reported after-tax)	March 29, 2020	Diluted Per Share Amount	Pro Forma March 31, 2019	Pro Forma Diluted Per Share Amount [1]
Net (Loss) Earnings Attributable to Hasbro, Inc., as Reported	$ (69,637)	$ (0.51)	$ 76,405	$ 0.56
Acquisition-Related Expenses	127,450	0.93	-	-
Acquired Intangible Amortization	19,885	0.14	19,063	0.14
Pro Forma eOne Adjustments	-	-	9,303	0.07
Net Earnings Attributable to Hasbro, Inc., as Adjusted	$ 77,698	$ 0.57	$ 104,771	$ 0.76

[1] 2019 Pro Forma Diluted Per Share Amount is calculated using weighted average shares outstanding of 137,586, which includes the pro forma impact of issuing shares associated with the financing of the eOne Acquisition.

Reconciliation of EBITDA

	Quarter Ended	Quarter Ended March 31, 2019			
	March 29, 2020	Hasbro As Reported	eOne (under U.S. GAAP)	Pro Forma Adjustments	Pro Forma Combined
Net (Loss) Earnings Attributable to Hasbro, Inc.	$ (69,637)	$ 26,727	74,167	(24,489)	$ 76,405
Interest Expense	54,725	22,314	12,563	19,105	53,982
Income Tax (Benefit) Expense	(4,072)	2,868	21,632	(6,570)	17,930
Net Earnings Attributable to Noncontrolling Interests	1,827	-	2,729	-	2,729
Depreciation	23,666	27,028	1,856	-	28,884
Amortization of Intangibles	36,811	11,816	12,117	12,480	36,413
EBITDA	$ 43,320	$ 90,753	$ 125,064	$ 526	$ 216,343
Non-GAAP Adjustments	149,782	-	12,004	-	12,004
Adjusted EBITDA	$ 193,102	$ 90,753	$ 137,068	$ 526	$ 228,347

SUPPLEMENTAL FINANCIAL DATA

eOne - FY2019 RESULTS OF OPERATIONS (AS REPORTED UNDER US GAAP) (Unaudited)

(Thousands of Dollars)

	Quarter Ended				Year Ended
	March 2019	June 2019	September 2019	December 2019	December 2019
Net Revenues	$ 466,212	$ 231,091	$ 283,310	$ 235,160	$ 1,215,773
Costs and Expenses:					
Cost of Sales	14,141	17,053	11,497	24,878	67,569
Program Production Cost Amortization	160,857	64,527	92,662	90,414	408,460
Royalties	81,147	55,865	49,533	39,659	226,204
Advertising	21,173	32,870	30,593	37,241	121,877
Amortization of Intangibles	12,117	16,025	14,871	16,552	59,565
Selling, Distribution and Administration	61,130	63,791	61,860	92,996	279,777
Operating Profit (Loss)	115,647	(19,040)	22,294	(66,580)	52,321
Interest Expense	12,563	12,208	10,302	10,772	45,845
Other Expense (Income), Net	4,556	21,236	2,687	(759)	27,720
Earnings (Loss) before Income Taxes	98,528	(52,484)	9,305	(76,593)	(21,244)
Income Tax Expense (Benefit)	21,632	(3,354)	4,025	(26,815)	(4,512)
Net Earnings (Loss)	76,896	(49,130)	5,280	(49,778)	(16,732)
Net Earnings Attributable to Noncontrolling Interests	2,729	6,465	10,673	10,677	30,544
Net Earnings (Loss) Attributable to eOne	$ 74,167	$ (55,595)	$ (5,393)	$ (60,455)	$ (47,276)

The eOne financial results above include certain charges that would have been excluded to calculate Adjusted results, as historically reported by eOne. Those charges are outlined below for each quarter in fiscal year 2019.

Non-GAAP Adjustments

	Quarter Ended				Year Ended
	March 2019	June 2019	September 2019	December 2019	December 2019
Restructuring and Related Charges	11,275	7,373	3,234	11,526	33,408
Acquisition Costs - eOne Deals	729	8,664	1,324	458	11,175
Hasbro Transaction Costs	-	-	3,244	3,245	6,489
Selling, Distribution and Administration	12,004	16,037	7,802	15,229	51,072
Debt Refinancing Costs	-	19,812	-	-	19,812
Other Expense (Income), Net	-	19,812	-	-	19,812
Total	$ 12,004	$ 35,849	$ 7,802	$ 15,229	$ 70,884