video playing in room
Safe Harbor

This presentation contains forward-looking statements concerning management's expectations, goals, objectives and similar matters, which are subject to risks and uncertainties. These forward-looking statements may include comments concerning our future product, marketing and entertainment plans, financial goals, costs and expectations for our future product and financial performance. There are many factors that could cause actual results and experience to differ materially from the anticipated results or other expectations expressed in these forward-looking statements, including consumer and retailer interest in our products and product lines, changes in marketing, entertainment and business plans and strategies and future global economic conditions, including foreign exchange rates. Some of those factors are set forth in the Company's Annual Reports on Form 10-K, in the Company's Quarterly Reports on Form 10-Q, in the Company's Current Reports on Form 8-K and in the Company's other public disclosures. The Company undertakes no obligation to make any revisions to the forward-looking statements contained in this presentation to reflect events or circumstances occurring after the date of this presentation.
Brian Goldner
Chairman of the Board and Chief Executive Officer
REINVENTING OUR BUSINESS
DELIVERING OUR MEDIUM-TERM OBJECTIVES

Developed Economy Revenue Growth: 5%
Emerging Market Revenue Growth, Absent FX: 15%
Operating Profit Margin Growth: ~100 Basis Point Improvement*
Average Operating Cash Flow: $584 (2012-2017)
ROIC: 10.7% (2012), 17.4% (2017)**

DELIVERING TARGETS: 2012 to 2017

*Adjusted Operating Profit; **Adjusted for U.S. tax reform
Medium-Term OBJECTIVES

1. We are targeting developed economies to grow low- to mid-single digits through brand innovation and market share gains*

2. Return emerging markets revenue to growth, targeting high-single digit growth*

3. Gaming across formats including Wizards and digital projected to deliver above-trend revenue growth

4. We believe we can return to a 15% and higher operating profit margin over the next few years as we return to revenue growth with a right-sized expense base

5. We expect to generate operating cash flow in the amount of $600M to $700M on average

*Excluding the impact of foreign exchange
EMERGING MARKETS
HIGH-single digit growth

DEVELOPED MARKETS
LOW to MID-single digit growth

DEVELOPED AND EMERGING MARKETS GROWTH

China
India
Brazil Recovery
Russia

Gaming
New Brands
Market Share Growth
Europe Stabilizes & Grows
OPERATING MARGIN EXPANSION
Capital Priorities

Invest in the long-term profitable growth of Hasbro

Return excess cash to shareholders through dividend and stock repurchase program

Committed to goal of maintaining an investment grade rating and access to commercial paper market
HASBRO’S CONTENT EXPERTISE
GAMING ACROSS ALL FORMATS
<table>
<thead>
<tr>
<th>Agenda Item</th>
<th>Name</th>
<th>Title/Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hasbro Brands</td>
<td>John Frascotti</td>
<td>President and Chief Operating Officer</td>
</tr>
<tr>
<td>Brand Panel</td>
<td>Jonathan Berkowitz</td>
<td>President, Hasbro Brands</td>
</tr>
<tr>
<td></td>
<td>Samantha Lomow</td>
<td>President, Hasbro Entertainment Brands</td>
</tr>
<tr>
<td></td>
<td>Simon Waters</td>
<td>SVP &amp; GM</td>
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<td></td>
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<td>Power Rangers</td>
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<tr>
<td>Magic Gaming</td>
<td>Chris Cocks</td>
<td>President, Wizards of the Coast</td>
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<tr>
<td>Commercial Panel</td>
<td>Wiebe Tinga</td>
<td>Chief Commercial Officer</td>
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<td></td>
<td>Eric Nyman</td>
<td>President, North America Sales &amp; Marketing</td>
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<td></td>
<td>Jeff Jackson</td>
<td>SVP, Global Ecommerce</td>
</tr>
<tr>
<td></td>
<td>Jenn Bizeur</td>
<td>Director Marketing and Merchandising, Global Ecommerce</td>
</tr>
<tr>
<td>Financial Update</td>
<td>Deb Thomas</td>
<td>EVP and Chief Financial Officer</td>
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<tr>
<td>Q&amp;A</td>
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</tbody>
</table>
John Frascotti
President and Chief Operating Officer
HASBRO BRAND PORTFOLIO

Toy & Game Product Innovation

Digital Gaming

STORYTELLING

HASBRO BRANDS

CONSUMER INSIGHTS

Consumer Products

Immersive Entertainment Experiences

EXPANDING THE AUDIENCE THROUGH BLUEPRINT EXECUTION
audio only
audio only
audio only
GAMING

MONOPOLY FOR MILLENNIALS

MAGIC THE GATHERING ARENA

Hasbro
MONOPOLY Cheaters Edition

MONOPOLY Millennials

FORTNITE

2018 BIGGEST YEAR EVER

5.5B+ Media & Social Impressions
GAME NIGHT

Hasbro

The Game of Life

Operation

Bop It!

Twister

Clue

Jenga

The Classic Naval Combat Game

Battleship

Monopoly
“ALWAYS-ON” STORYTELLING

THE PLAY-DOH SHOW

5B Lifetime Views

10M+ Subscribers

MILLIONS OF DAILY SOCIAL ENGAGEMENTS
INSPIRING USERS TO BE AUTHORS

50B USER-GENERATED VIEWS IN 2018

[Images of children playing with toys]
SWIPE
CLICK
BUY

18M IMPRESSIONS in 2018

320 SHOPPABLE Social Posts in 2018
PRODUCT DISPLAY PAGES

95% of consumers view ALL images and videos above the fold*

50%+ of purchases happen on Mobile*

*Edge Market Share data
Pre-orders & “See Now Buy Now” Reveals this Weekend
THE NEED FOR SPEED
OPERATIONAL CHANGES

REDUCE China Sourcing to 60% by 2020

Countries: USA, Mexico, India, Vietnam
SAMANTHA LOMOW
JONATHAN BERKOWITZ
SIMON WATERS
The Walt Disney Company
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2019 FRANCHISE PRIORITIES

IN THEATERS
MARCH 8, 2019
CAPTAIN MARVEL

IN THEATERS
APRIL 26, 2019
AVENGERS: ENDGAME

IN THEATERS
JULY 5, 2019
SPIDER-MAN: FAR FROM HOME
NERF OWNS 18 OF THE TOP 20 BLASTERS

NPD, US, Full Year 2018*

STRONGARM #1 UNIT DRIVER IN ALL TOY & GAME CATEGORY IN 2018**

*Source: The NPD Group / Retail Tracking Service
**Edge Market Share data (formerly One Click Retail)
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NEW LINE

FANS

PRESCHOOL & KIDS
Global EXECUTION
audio only
Engaging
NEW RECRUITS
IMMERSING
Aspiring JEDI
DEEPENING
Fan Engagement

CONTINUOUS BEHIND-THE-SCENES HASLAB UPDATES

BEATEN AND BATTERED
Numerous rounds of mock application tests
are made to get just the right amount of
scratches and wear and tear to ensure all of
the barge’s worn, grime-stained and dirty look
are totally realistic.

PULSE

BARGE BOX = 14”D x 50”W x 15”H

JABBA’S SAIL BARGE

DESIGNED BY
HasLab
ESTABLISHED 2019

© & ™ Lucasfilm Ltd
Our Strongest PRODUCT LINEUP
video playing in room
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Reaching Fans of all ages

Disney Ralph Breaks the Internet

Time to climb the tower!

Disney Princess Comics

Hasbro
audio only
Disney Frozen II

11.22
U.S. FILM RELEASE
NOVEMBER 22

10.4
GO TO MARKET & RETAIL
OCTOBER 4
video playing in room
Disney Frozen 2

11.22
U.S. Film Release
November 22

10.4
Go To Market & Retail
October 4
Christian Cocks
President, Wizards of the Coast
A Killer Year for Wizards!

Record-breaking Year for Magic: The Gathering

Record-breaking Year for Magic Digital

Record-breaking Year for Dungeons & Dragons Franchise
NEW PRODUCT INNOVATION
New booster products for social fans, collectors and competitive players

ENHANCING PLAY & PURCHASE EXPERIENCES
1M+ play events, deep digital integration, omni-channel expansion

AMAZING STORIES
War of the Spark brings epic conclusion to the Ravnica story
Off to a Great Start!

- Half a Billion Games Played in Open Beta
- 8+ Hours a Week Average Playing Time
- Average Player Spend is Up
- New Player Acquisition is Fast-Growing
- Top 10 Twitch Esports*

(*) SOURCE: NEWZOO OCTOBER, NOVEMBER, DECEMBER 2018 ESPORTS LIST
Ready for a Big Launch

- New Player Friendliness
- Extended Social Features
- More Esports & Events
video playing in room

Hasbro
ESPORTS

$10M+ in Player Cash Prizes Across Digital and Tabletop

NEW MAGIC PRO LEAGUE
Featuring 32 Best Magic Players

NEW MYTHIC CHAMPIONSHIPS
Tabletop and Digital Open Qualifiers with Season Championship on MTG: Arena

LUCRATIVE OPPORTUNITIES
For Pros, Teams, Sponsors and Partners
video playing in room
audio only
Everyone is Playing D&D

- Over 40M Players to Date
- 5th Year of Double Digit Growth
- 57% Growth of Viewership
video playing in room
Poised for Digital Growth

- Warriors of Waterdeep in Soft-launch with Ludia
- 2 New Digital Games to be Announced Later in 2019
- More to Come...
2019: Year of the NEW

- Exciting Tabletop Innovation
- Arena Launch
- Magic Pro League
- Digital Innovation
- And More…
Global Channels

CONSTANTLY EVOLVING

DIGITALLY INTEGRATED COMMERCE SHAPED BY CONSUMER CHANGES

PURE PLAY ECOMMERCE
- Amazon
- Argos
- B&Q
- JD Sports
- bol.com
- Alibaba

MASS & HYPER
- Tesco
- E.Leclerc
- Auchan
- Asda
- Migros
- Walmart
- Target
- Meijer
- Target
- Sainsbury's

TOY SPECIALIST
- Smyths
- Toys "R" Us
- Hamleys
- Hasbro
- Mattel
- Disney

DEPARTMENT STORES
- Kohls
- JC Penney
- Liverpool
- John Lewis
- Nordstrom

SPECIALTY
- Sporting Goods
- Books
- Baby
- Travel
- Duty Free
- Electronics

FAN
- GameStop
- EB Games
- Menkind
- Walkers
- Diamond
- Big Bad Toy Store

GROCERY / DRUG
- Sainsbury's
- Tesco
- Express
- Farmacy
- Walgreens
- Farmacia
- Walgreens
- Farmacia

VALUE
- Dollar General
- Aldi
- B&M
- Family Dollar

CONVENIENCE
- 7-Eleven
- Oxxo
- 7-Eleven
- Family Dollar

CLUB
- Costco
- Sam's Club
- BJ's
- Metro
- Sodimac

*ECOMM IS PURE PLAY ONLY; ONLINE SALES OF OMNI-CHANNEL INCLUDED IN THOSE CATEGORIES (IE. WALMART.COM INCLUDED WITH WALMART IN MASS & HYPER)
DELIVERING CONSUMER INSIGHT-DRIVEN PRODUCT FOR THE RIGHT CHANNEL
Right Product
Right Channel

Convenience
Grab 'n Go Pack

Value
2-Pack

Club
50 Can Pack

Mass and Hyper
Classic 4-Pack

Toy Specialist
Super Color 20-Pack

Ecommerce
Mega 36-Pack

Specialty
Classic Colors Tub
PANEL DISCUSSION

NORTH AMERICA

EUROPE

GLOBAL ECOMMERCE
Inventory Management

RETAIL INVENTORY

- 2018 Ending Retail Inventory: -24% vs. 2017
- Excluding TRU Overall Inventory -6%
- Consistent with Longer-term Trend
- Increased Use of Machine Driven Replenishment Planning by Our Customers
- Ecommerce Shift will Continue to Lower Total Inventory
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video playing in room
audio only
audio only
North America

2018 SHARE RANK (1P)

#1 #1

SOURCE: EDGE MARKET SHARE data
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HASBRO NORTH AMERICA 2019

Business Outlook

GROW MASS
- Grow Franchise Brands
- Leverage Entertainment Slate
- Differentiate with Exclusives

ACCELERATE ECOMM
- Driving Differentiation
- Predictive Analytics
- Doubling Down on Digital Marketing and Search

DRIVE EMERGING CHANNELS
- 11K+ New Doors Added Since 2017
- Broadening of Assortment
- Reaching New Consumers

Logos: Walmart, Meijer, amazon, Walmart.com, Target, Canadian Tire, GameStop, Family Dollar, Dollar General, Best Buy, Costco Wholesale, PULSE.
ADDING CAPABILITIES TO OUR
Supply Chain
Inventory Management

- 2018 Ending Retail Inventory: -27% vs. 2017
- Excluding TRU, Overall Inventory -25%
- Added 45K New Doors to Showcase Hasbro Brands
- Retail Partners Confident in Our 2019 Strategy
- Supply Chain Investments Reduced Lead Times, and will Help “Just in Time” Delivery
HASBRO EUROPE 2019

Business Outlook

INVENTORY REDUCTION

BREXIT IN UK
YELLOW VEST IN FRANCE

STABILIZE MASS & HYPER

Auchan
E.LECLERC
TESCO
ASDA
Sainsbury’s

SOLIDIFY NEW TOY
SPECIALIST STRUCTURE

ACCELERATE ECOMMERCE

DRIVE EMERGING CHANNELS

Added Almost 45K Doors in 2018
audio only
Re-Orientating OUR SUPPLY CHAIN
Driving Visibility of Brands & Items
Global Marketing Approach

OFF-PLATFORM
- Digital First Approach
- Media Investments
- Content to Commerce

ON-PLATFORM
- Cyber Monday, Singles Day, 6/18, Three Kings Day, Buen Fin
- Prime Day, Holiday Toy List
Global Marketing Approach

OFF-PLATFORM
• Digital First Approach
• Media Investments
• Content to Commerce

ON-PLATFORM
• Cyber Monday, Singles Day, 6/18, Three Kings Day, Buen Fin
• Prime Day, Holiday Toy List
TOP 3 Trends

MARKETPLACES

AliExpress™
Alibaba Group
amazon
mercado libre
Walmart.com

PRIVATE LABELS

NEW BRAND
PRIVATE LABEL

VOICE

Hasbro
TOP 3 Trends

MARKETPLACES
- AliExpress
- Alibaba Group
- eBay
- Amazon
- mercado libre
- Walmart.com

PRIVATE LABELS

NEW BRAND
PRIVATE LABEL

VOICE

- Amazon
- Google Home
- Apple HomePod
TOP 3 Trends

MARKETPLACES
- AliExpress
- Alibaba Group
- eBay
- Amazon
- Walmart.com

PRIVATE LABELS

NEW BRAND
- Private Label

VOICE

NEW BRAND
- Hasbro
Shifting Channels

Diversified Retail Doors

Smaller Retailers

Diverse Shipping Locations

Different Inventory Requirements

More Domestic Ships than Direct
Modern Go-to-Market Strategy

2018

Impact On 2018
- Higher Selling and Distribution Costs
- Shifting Mix of Profits
- More Inventory On Hand at Hasbro

2019

Impact On 2019
- Adding New Warehouse in U.S. for Shorter Lead Times
- Inventory Balances Remain at Higher Levels
- After Q1, TRU Inventory Liquidation No Longer a Significant Impact
Brand Portfolio Mix

5-Year Historical Average at Constant Dollars

2018 Mix

- Partner Brands: 53%
- Franchise Brands: 17%
- Hasbro Gaming: 16%
- Emerging Brands: 8%
2018 Net Revenues by Currency

- USD, 62%
- Euro, 14%
- British Pound, 3%
- Mexican Peso, 5%
- Canadian Dollar, 2%
- Australian Dollar, 2%
- All Other, 7%
- Chinese Yuan, 1%
- Russian Ruble, 2%
- Brazil Real, 2%
Q1 Comparison

Easter Shift
Q1 2018 > Q2 2019
Revenue Phasing

Growth comes after Q1 beginning with strong Q2 gaming and entertainment initiatives

Major entertainment at holiday
Operating Profit OPPORTUNITY

This improvement will be driven by growth in our Franchise Brands, growth in our Gaming portfolio, executing on full year revenue opportunities from our 2018 acquisition of Power Rangers, continued revenue growth from our higher margin Entertainment and Licensing segment, operating profit expansion in emerging markets as we continue to grow revenues and generate cost savings.
## Input Cost of Sales Components

### Cost of Sales as a % of Revenue

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>100%</td>
</tr>
<tr>
<td>Cost of Sales</td>
<td>40.4%</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>59.6%</td>
</tr>
<tr>
<td>Board/Paper/Print</td>
<td>7.0%</td>
</tr>
<tr>
<td>Resins</td>
<td>4.8%</td>
</tr>
<tr>
<td>Electronics/Metals</td>
<td>2.2%</td>
</tr>
<tr>
<td>All Other</td>
<td>4.1%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>18.1%</strong></td>
</tr>
</tbody>
</table>

### Cost of Sales 40.4%

**Total** 22.3%
## 2019 Cost and Expense Trends

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Cost of Sales</td>
<td>39.7%</td>
<td>37.7%</td>
<td>38.0%</td>
<td>39.0%</td>
<td>40.3%</td>
<td>↓</td>
<td>Expect cost of sales to improve as percentage of revenue based on anticipated mix of revenues</td>
</tr>
<tr>
<td>Royalties</td>
<td>7.2%</td>
<td>8.5%</td>
<td>8.2%</td>
<td>7.8%</td>
<td>7.5%</td>
<td>← ←</td>
<td>Partner Brand revenues planned to be 20-25% of total 2019 revenues</td>
</tr>
<tr>
<td>Product Development</td>
<td>5.2%</td>
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<td>5.3%</td>
<td>5.2%</td>
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<td>↑ →</td>
<td>Investment in innovation with our brands, invest in digital gaming and develop new brands</td>
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<td>Advertising</td>
<td>9.8%</td>
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<td>9.6%</td>
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<td>Intangible Amortization</td>
<td>1.2%</td>
<td>1.0%</td>
<td>0.7%</td>
<td>0.6%</td>
<td>0.6%</td>
<td>↑ ↓</td>
<td>Projecting $18M increase to $47M in 2019, including $21M associated with the Power Rangers acquisition</td>
</tr>
<tr>
<td>Programming Amortization</td>
<td>1.1%</td>
<td>1.0%</td>
<td>0.7%</td>
<td>0.7%</td>
<td>1.0%</td>
<td>← →</td>
<td>2018 cash spend of $132M on film and TV; forecasting $65-$85M in 2019</td>
</tr>
<tr>
<td>S &amp; D &amp; A</td>
<td>20.8%</td>
<td>21.7%</td>
<td>21.5%</td>
<td>21.6%</td>
<td>22.5%</td>
<td>← ←</td>
<td>Begin to achieve our cost savings from 2018 organizational actions</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>2.2%</td>
<td>2.2%</td>
<td>1.9%</td>
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<td>2.0%</td>
<td>← ←</td>
<td>Consistent with historical trends as % of revenues</td>
</tr>
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<td>Underlying Tax Rate</td>
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<td>2019 underlying tax rate forecasted in the range of 17.5-19%, excluding discrete tax events</td>
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Intangible Amortization

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount (in $ Thousands)</th>
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<tbody>
<tr>
<td>2018</td>
<td>$29,000</td>
</tr>
<tr>
<td>2019</td>
<td>$47,000</td>
</tr>
<tr>
<td>2020</td>
<td>$49,000</td>
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# 2019 Cost and Expense Trends

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Depreciation Increases Behind Gaming Investments

**DEPRECIATION**

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<tr>
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<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
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<tbody>
<tr>
<td>$ Millions</td>
<td>$57</td>
<td>$59</td>
<td>$62</td>
<td>$71</td>
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*Depreciation excludes tooling*
Capital Priorities

Invest in the long-term profitable growth of Hasbro

Return excess cash to shareholders through dividend and stock repurchase program

Committed to goal of maintaining an investment grade rating and access to commercial paper market
Consistently Strong Cash Flow

Operating Cash Flow Target: $600-$700M on Average

2019 Capital Expenditure Forecast: $155-165M

*2015-2016 Operating Cash Flows have been restated to reflect the adoption of ASU 2016-09
2012 and 2013 annual dividend rates have been adjusted to move accelerated payment paid in 2012 to 2013.

8%
2019 Quarterly Dividend Increase

Dividend +13% on Average Over 10 Years

10 Years
$4.5B

*2012 and 2013 annual dividend rates have been adjusted to move accelerated payment paid in 2012 to 2013.
Medium-Term OBJECTIVES

1. We are targeting developed economies to grow low- to mid-single digits through brand innovation and market share gains*

2. Return emerging markets revenue to growth, targeting high-single digit growth*

3. Gaming across formats including Wizards and digital projected to deliver above-trend revenue growth

4. We believe we can return to a 15% and higher operating profit margin over the next few years as we return to revenue growth with a right-sized expense base

5. We expect to generate operating cash flow in the amount of $600M to $700M on average

*Excluding the impact of foreign exchange
Q&A