Q1 2026 Earnings

May 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, and eOne Film and TV business divestiture related costs. 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, and 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, 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.

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: 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, including identification of data that may have been impacted, and the effectiveness of our containment and remediation efforts; expected impact of newly issued accounting pronouncements and tax legislation; financial 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.

- 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, including any possible refunds 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 associated with international operations, such as: conflict in territories in which we operate or which affect areas in which 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 or 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 or systems;
- 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 customers, partners, licensees, suppliers and manufacturers operate, such as inflation, fluctuating interest rates, tariffs, higher commodity prices, 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;
- 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.

First Quarter 2026 Highlights

Strong start to the year with 13% growth in Hasbro revenues

26% growth in Wizards fueled by MAGIC player growth and distribution gains

Consumer Products flat vs. LY with growth in toy and games offset by Q1 2025 licensing comparison.

Adjusted operating profit improvement of +$65M driven by growth and mix; operating margin of 28.7% up ~4 points year over year

Returned $106M to shareholders through dividends and share repurchases

Deployed $96M to reduce debt; issued $400M to refinance 2026 maturities and retire higher-cost, long-term debt

Adjusted EPS of $1.47 driven by higher operating profit.

	REPORTED	ADJUSTED
Net Revenue	**$1,000M** +13%	**$1,000M** +13%
Operating Profit	**$270M** +58%	**$287M** +29%
Net Earnings	**$198M** +$100M	**$211M** +$64M
Earnings Per Diluted Share	**$1.39**	**$1.47**
EBITDA	**$312M** +47%	**$339M** +24%

As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 26-30.

Highlights: First Quarter 2026

Highlights

EXPANDING PARTNERSHIPS

Harry Potter

Street Fighter

VOLTRON

STAR WARS

Hasbro, Inc. First Quarter 2026 Performance

Q1 2026 Reported Results ($ millions, except earnings per share)	Wizards of the Coast & Digital Gaming	Consumer Products	Entertainment	Corporate & Other	Hasbro
Revenue	**$582**	**$398**	**$20**	**N/A**	**$1,000**
% vs PY	+26%	Flat	-24%	N/A	+13%
Operating Profit (Loss)	**$298**	**($48)**	**$17**	**$3**	**$270**
Operating Margin %	51.2%	-11.9%	85.2%	N/A	27.0%
Q1 2025 Operating Margin %	49.8%	-11.0%	-41.9%	N/A	19.2%
Operating Profit (Loss) vs PY	29%	-8%	NM	NM	+58%
Hasbro Net Earnings					**$198**
Net Earnings vs. PY					+$100
Earnings Per Diluted Share					**$1.39**
$ vs PY					+$0.69

Hasbro, Inc. First Quarter 2026 Performance - as Adjusted

Q1 2026 Adjusted Results ($ millions, except earnings per share)	Wizards of the Coast & Digital Gaming	Consumer Products	Entertainment	Corporate & Other	Hasbro
Revenue	**$582**	**$398**	**$20**	**N/A**	**$1,000**
% vs PY	+26%	Flat	-24%	N/A	+13%
Operating Profit (Loss)	**$298**	**($41)**	**$20**	**$10**	**$287**
Operating Margin %	51.2%	-10.2%	100.0%	N/A	28.7%
Q1 2025 Operating Margin %	49.8%	-7.8%	65.2%	N/A	25.1%
Operating Profit (Loss) vs PY	+29%	-31%	+17%	+58%	+29%
Hasbro Net Earnings					**$211**
Net Earnings vs PY					+$64
Diluted Earnings Per Share					**$1.47**
$ vs PY					+$0.43

As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 26-30.

Q1 2026 Operating Margin Performance

Hasbro

As Reported Operating Margin Drivers

($ millions) Amounts may not sum due to rounding

Q1 2025 Op Margin	**19.2%**	**$171**
Volume & Mix*	+4.0 pts	$53
Gross to Net Sales Rate	+0.3 pts	$7
Royalties	-1.2 pts	($12)
COS Savings vs. Cost Inflation*	+0.3 pts	$3
Operating Expenses	+0.2 pts	$2
Non-Recurring Items, All Other*	+4.1 pts	$46
Q1 2026 Op Margin	**27.0%**	**$270**

Adjusted Operating Margin Drivers

($ millions) Amounts may not sum due to rounding

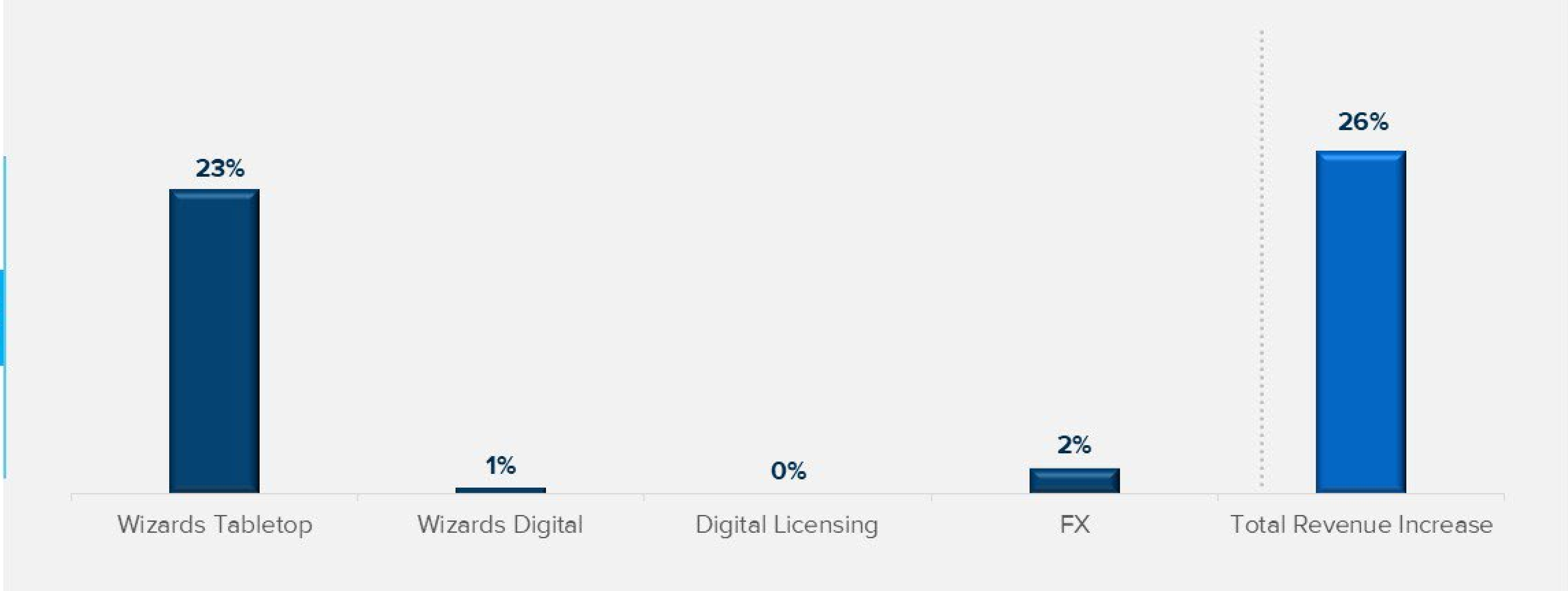
Q1 2025 Op Margin (Adjusted)	**25.1%**	**$222**
Volume & Mix*	+3.5 pts	$53
Gross to Net Sales Rate	+0.3 pts	$7
Royalties	-1.2 pts	($12)
COS Savings vs. Cost Inflation*	+0.3 pts	$3
Operating Expenses	+0.2 pts	$2
Non-Recurring Items, All Other	+0.5 pts.	$11
Q1 2026 Op Margin (Adjusted)	**28.7%**	**$287**

*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 > Cost Inflation is defined as the cost of goods savings from our strategic transformation initiatives is greater than the cost of goods inflation and includes ~$8M tariff expense. Q1 2025 Op Margin includes a $25M non-recurring charge related to the eOne divestiture.

As Adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slide 29.

Wizards & Digital Gaming Revenue Drivers

Q1



*Total may not sum due to rounding

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.

Wizards & Digital Gaming Op Margin Performance

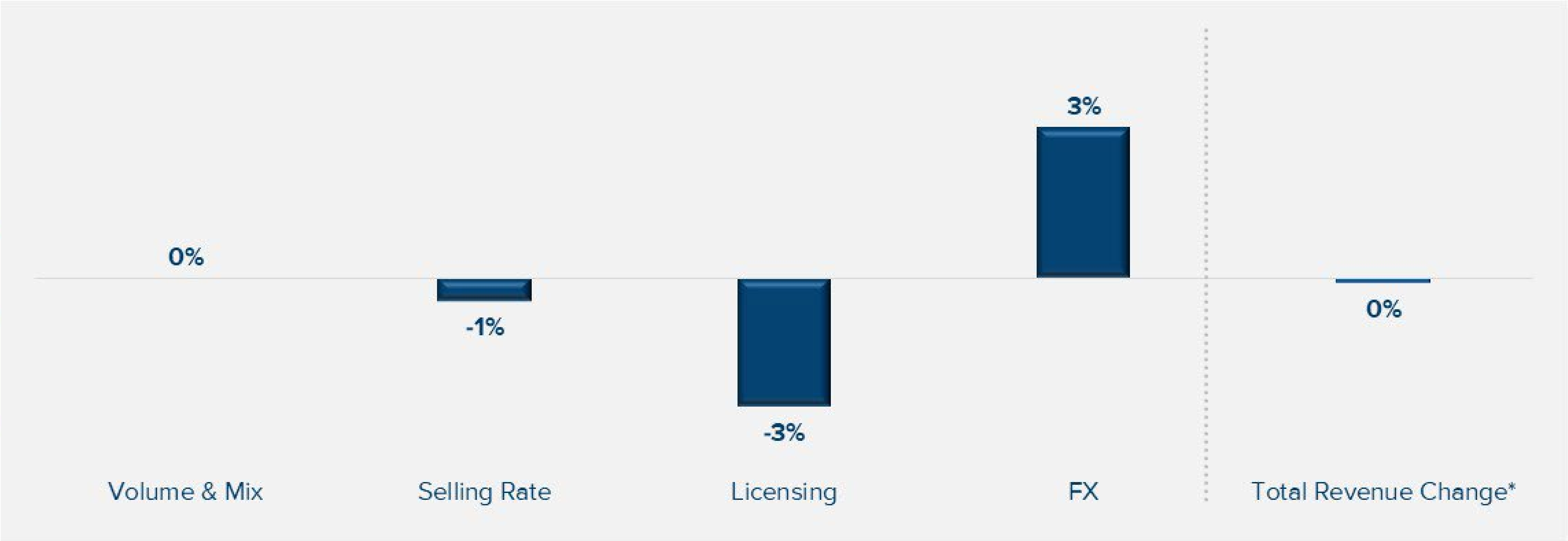
	Q1	
2025 Op Margin	**49.8%**	**$230**
Volume & Mix*	+4.4 pts	$78
Gross Sales to Net Sales Rate	+0.2 pts	$2
Royalties	-2.8 pts	($16)
COS Savings > Cost Inflation*	+1.7 pts	$9
Operating Expenses	-2.6 pts	($15)
Non-Recurring Items, All Other	+0.5 pts	$9
2026 Op Margin	**51.2%**	**$298**

*Volume/Mix represents gross sales volume impact to operating profit and impact of mix on net sales.

- Growth in Magic contributed favorable margin mix
- Increased royalty expense driven by Universes Beyond sets
- Supply chain productivity offset cost inflation in the quarter
- Operating expenses reflect marketing, product development and other investments

Consumer Products Revenue Drivers

Q1



*Total may not sum due to rounding

Volume/Mix represents gross sales volume impact to operating loss and impact of mix on net sales.

Consumer Products Op Margin Performance

	Q1	
2025 Op Margin (Adjusted)	**-7.8%**	**($31)**
Volume & Mix*	-5.3 pts	($22)
Gross Sales to Net Sales Rate	+0.5 pts	$5
Royalties*	-1.3 pts	($5)
COS Savings > Cost Inflation*	-2.0 pts	($8)
Operating Expenses	+4.2 pts	$16
Non-Recurring Items, All Other	+1.4 pts	$5
2026 Op Margin (Adjusted)	**-10.2%**	**($41)**

UPDATE Volume/Mix represents gross sales volume impact to operating profit and impact of mix on net sales ~$8M tariff expense included within cost of goods for Q1 2026. Q1 2025 Op Margin includes a $25M non-recurring charge related to the eOne divestiture.

As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slide 29.

- Margin impacted by lower revenues & unfavorable licensing comp in Q1 2025
- Tariff expense driving 2-point margin headwind in Q1
- Operational Excellence initiatives continue to drive underlying improvement in operating costs

Hasbro Cash Flow & Metrics

- Operating cash flow increased $200M year over year driven by Magic revenue growth
- Deployed $96 million toward debt reduction and the prefunding of select maturities
- Issued $400M to refinance 2026 maturities and retire higher-cost, long-term debt
- Returned $106 million cash to shareholders via dividends and share repurchase

2026 Guidance[1]

	FY 2026 Guidance	FY 2025 Actuals
Net Revenues (Constant Currency)	Up 3% to 5%	$4.7B
Adjusted Operating Margin	24% to 25%	24.2%
Adjusted EBITDA	$1.40B to $1.45B	$1.36B
Tax Rate*	23% - 24%	23.3%
Capex	~$250M	~$200M

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

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

MAGIC: THE GATHERING
2025/2026 Release Cadence

2025 MAGIC Tentpole Sets

1H
- 2/14 AETHERDRIFT
- 4/11 TARKIR DRAGONSTORM
- 6/13 FINAL FANTASY

2H
- 8/1 EDGE OF ETERNITIES
- 9/26 MARVEL SPIDER-MAN
- 11/21 AVATAR THE LAST AIRBENDER

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
- 11/20 STAR TREK

MAGIC Statistics

Player Demographics

- Average tabletop player is ~35 years old
- Average player tenure is 5+ years
- Wizards Play Network >11k 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
- 10-year CAGR 16%

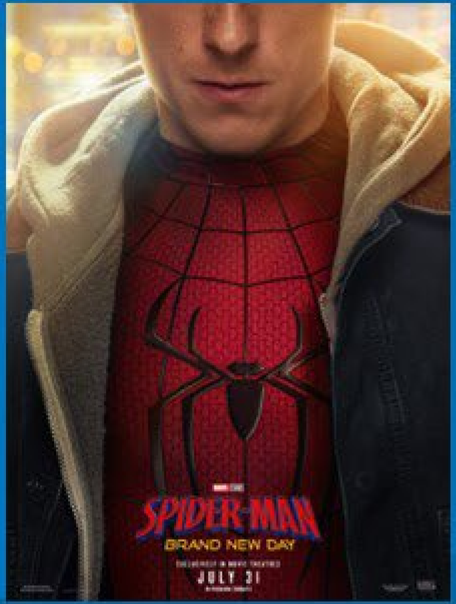
Consumer Products:
2026 Entertainment Slate

1H

May 22

June 19

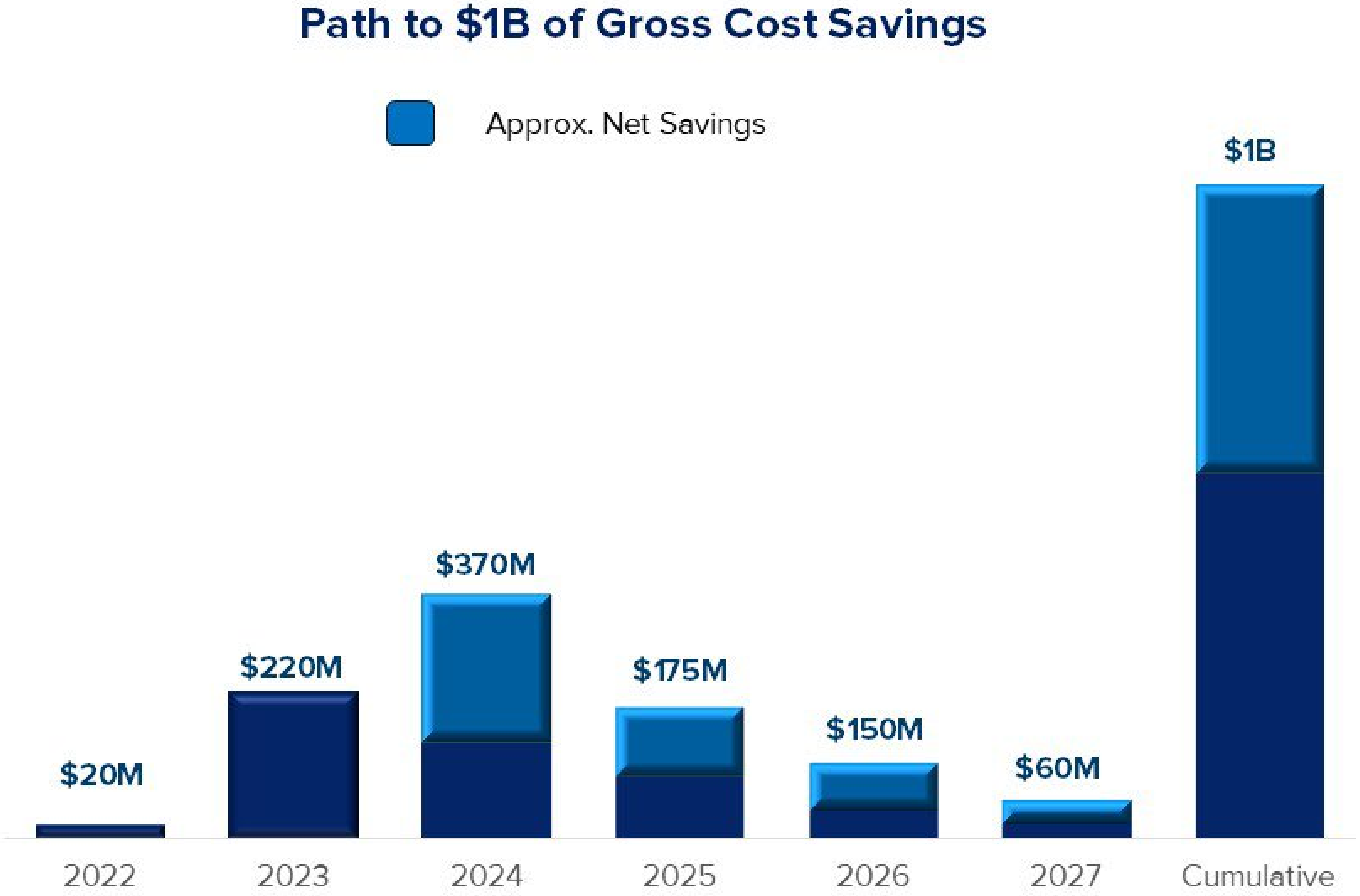
2H



July 31

December 18

Operational Excellence Program



- Q1 2026 delivered ~$37M of gross savings across Supply Chain, Product Development and SG&A
- Performance is in line with expectations, and we remain committed to achieve our mid-term targets
- Expect approximately ~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.

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

Supplemental Financial Information

Gross Margin Performance

	Q1	
2025 Gross Margin	**76.1%**	**$675**
Volume & Mix*	+0.7 pts	$71
Gross Sales to Net Sales Rate	+0.2 pts	$8
COS Savings > Cost Inflation*	-0.9 pts	($9)
Non-Recurring Items, All Other*	-	$16
2026 Gross Margin	**76.0%**	**$760**

($ 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 > Cost Inflation is defined as the cost of goods savings from our strategic transformation initiatives is greater than the cost of goods inflation and includes ~$8M tariff expense for Q1 2026.

- Gross Profit +$85M YOY
- Underlying Gross Margin drivers
  - Business mix shift
  - Higher volume

Condensed Consolidated Balance Sheets[1]

(Unaudited)
(Millions of Dollars

	March 29, 2026		March 30, 2025	
ASSETS				
Current Assets:				
Cash and cash equivalents	$	857.1	$	621.1
Short-term investments		498.2		—
Accounts receivable, net		712.6		656.6
Inventories		280.5		295.8
Prepaid expenses and other current assets		416.6		339.3
Total current assets		2,765.0		1,912.8
Property, plant and equipment, net		393.9		293.6
Goodwill		1,256.5		2,278.4
Other intangible assets, net		441.2		503.1
Other assets		1,073.7		1,052.1
Total assets	$	5,930.3	$	6,040.0
LIABILITIES, NONCONTROLLING INTERESTS AND SHAREHOLDERS' EQUITY				
Current Liabilities:				
Current portion of long-term debt	$	497.0	$	—
Accounts payable		280.7		284.8
Accrued liabilities		893.7		871.2
Total current liabilities		1,671.4		1,156.0
Long-term debt		3,094.9		3,331.5
Other liabilities		489.8		355.0
Total liabilities		5,256.1		4,842.5
Total shareholders' equity		674.2		1,197.5
Total liabilities, noncontrolling interests and shareholders' equity	$	5,930.3	$	6,040.0

(1) Amounts may not sum due to rounding

Consolidated Statement of Operations[1]

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

	Three Months Ended			
	March 29, 2026		March 30, 2025	
	Amount	% of Net Revenues	Amount	% of Net Revenues
Net revenues	$ 1,000.2	100.0 %	$ 887.1	100.0 %
Costs and expenses:				
Cost of sales	236.1	23.6 %	204.5	23.1 %
Program cost amortization	4.0	0.4 %	7.4	0.8 %
Royalties	77.7	7.8 %	57.0	6.4 %
Product development	78.0	7.8 %	80.5	9.1 %
Advertising	60.4	6.0 %	55.4	6.2 %
Amortization of intangible assets	14.6	1.5 %	17.0	1.9 %
Loss on disposal of business	—	— %	25.0	2.8 %
Selling, distribution and administration	259.1	25.9 %	269.6	30.4 %
Total costs and expenses	729.9	73.0 %	716.4	80.8 %
Operating profit	270.3	27.0 %	170.7	19.2 %
Non-operating expense:				
Interest expense	41.8	4.2 %	41.6	4.7 %
Interest income	(10.1)	(1.0)%	(8.9)	(1.0)%
Other (income) expense, net	(5.5)	(0.5)%	1.4	0.2 %
Total non-operating expense, net	26.2	2.6 %	34.1	3.8 %
Earnings before income taxes	244.1	24.4 %	136.6	15.4 %
Income tax expense	44.6	4.5 %	37.1	4.2 %
Net earnings	199.5	19.9 %	99.5	11.2 %
Net earnings attributable to noncontrolling interests	1.1	0.1 %	0.9	0.1 %
Net earnings attributable to Hasbro, Inc.	$ 198.4	19.8 %	$ 98.6	11.1 %
Net earnings per common share:				
Basic	$ 1.41		$ 0.71	
Diluted	$ 1.39		$ 0.70	
Cash dividends declared per common share	$ 0.70		$ 0.70	
Weighted average number of shares				
Basic	140.8		139.8	
Diluted	143.2		141.0	

(1) Amounts may not sum due to rounding

Condensed Consolidated Statement of Cash Flows[1]

(Unaudited)
(Millions of Dollars

	Three months ended	
	March 29, 2026	March 30, 2025
Cash flows from operating activities:		
Net earnings	$ 199.5	$ 99.5
Loss on disposal of business	—	25.0
Other non-cash adjustments	72.8	77.9
Changes in operating assets and liabilities	65.4	(64.3)
Net cash provided by operating activities	337.7	138.1
Cash flows from investing activities:		
Additions to property, plant and equipment	(22.2)	(13.8)
Additions to software development	(27.7)	(29.4)
Purchase of investments	(423.0)	(10.0)
Other	0.8	0.8
Net cash utilized by investing activities	(472.1)	(52.4)
Cash flows from financing activities:		
Proceeds from borrowings	399.4	—
Repayments of borrowings	(68.4)	(49.2)
Repurchases of common stock	(7.7)	—
Share-based compensation transactions	37.7	3.8
Dividends paid	(98.5)	(97.9)
Payments related to tax withholding for share-based compensation	(41.5)	(17.7)
Payments of financing costs	(4.1)	—
Other	(1.8)	(1.4)
Net cash provided (utilized) by financing activities	215.1	(162.4)
Effect of exchange rate changes on cash	(0.2)	2.8
Net increase (decrease) in cash, cash equivalents and restricted cash	80.5	(73.9)
Cash, cash equivalents and restricted cash at beginning of year	776.6	695.0
Cash, cash equivalents and restricted cash at end of period	$ 857.1	$ 621.1

(1) Amounts may not sum due to rounding

Hasbro Performance in GEM^2 Categories

	FY 2025 Growth	Q1 2026 Growth	Share Change
GEM^2 Categories	+13.2%	+27.1%	+0.2 pts
Action Figures & Accessories	+8.3%	+12.8%	+0.7 pts
Games exc. STCG	-4.7%	+9.1%	-0.2 pts
Strategic Trading Card Games	+70.1%	+110.1%	+2.9 pts
Other Categories	-12.5%	-0.3%	-0.2 pts
All Categories	+3.2%	+17.5%	+0.1 pts

Source: Circana, LLC, Retail Tracking Service, G7 (US,MX,UK,FR,GE,SP,IT), Total Toys, Projected USD, Jan-Dec 2024, Jan-Dec 2025, Jan - Mar 2025 & Jan - Mar 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; Games excl. STCG and Strategic Trade Card Games Subsegments, Sculpting & Compounds & Powered Appliance & Food Mix Classes

gem^2

- Gamified
- Entertainment-Led
- Multi-Generational
- Multi-Purchase

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

HASBRO POS

Q1 POS Growth: Beyblade, HASBRO GAMING, Marvel, PEPPA PIG

Q1 POS Decline: NERF, PLAY-DOH, Star Wars

Segment Results-As Reported and As Adjusted[1] Q1 2026

(Unaudited)
(Millions of Dollars

Operating Results:	Three Months Ended March 29, 2026 As Reported	Three Months Ended March 29, 2026 Non-GAAP Adjustments	Three Months Ended March 29, 2026 Adjusted	Three Months Ended March 30, 2025 As Reported	Three Months Ended March 30, 2025 Non-GAAP Adjustments	Three Months Ended March 30, 2025 Adjusted	% Change
Total Company Results:							
External Net Revenues	$ 1,000.2	$ —	$ 1,000.2	$ 887.1	$ —	$ 887.1	13%
Operating Profit	$ 270.3	$ 16.7	$ 287.0	$ 170.7	$ 51.7	$ 222.4	29%
Operating Margin	27.0%	1.7%	28.7%	19.2%	5.8%	25.1%	
Segment Results:							
Wizards of the Coast and Digital Gaming:							
External Net Revenues	$ 582.0	$ —	$ 582.0	$ 462.1	$ —	$ 462.1	26%
Operating Profit	$ 297.7	$ —	$ 297.7	$ 230.0	—	$ 230.0	29%
Operating Margin	51.2%	—	51.2%	49.8%	—	49.8%	
Consumer Products:							
External Net Revenues	$ 397.9	$ —	$ 397.9	$ 398.3	$ —	$ 398.3	0%
Operating Loss	$ (47.5)	$ 7.0	$ (40.5)	$ (43.9)	$ 12.9	$ (31.0)	-31%
Operating Margin	-11.9%	1.8%	-10.2%	-11.0%	3.2%	-7.8%	
Entertainment:							
External Net Revenues	$ 20.3	$ —	$ 20.3	$ 26.7	$ —	$ 26.7	-24%
Operating Profit (Loss)	$ 17.3	$ 3.0	$ 20.3	$ (11.2)	$ 28.6	$ 17.4	17%
Operating Margin	85.2%	14.8%	100.0%	-41.9%	>100%	65.2%	
Corporate and Other:							
Operating Profit (Loss)	$ 2.8	$ 6.7	$ 9.5	$ (4.2)	$ 10.2	$ 6.0	58%

[1] Amounts may not sum due to rounding

Segment Results-As Reported and As Adjusted[1] Q1 2026 continued

(Unaudited)
(Millions of Dollars

Wizards of the Coast and Digital Gaming Net Revenues by Category:	Three Months Ended March 29, 2026	Three Months Ended March 30, 2025	% Change
Tabletop Gaming	$ 460.7	$ 343.8	34%
Digital and Licensed Gaming	121.3	118.3	3%
Net revenues	$ 582.0	$ 462.1	26%

Consumer Products Segment Net Revenues by Major Geographic Region:	Three Months Ended March 29, 2026	Three Months Ended March 30, 2025	% Change
North America	$ 215.4	$ 231.4	-7%
Europe	99.6	85.0	17%
Asia Pacific	53.8	53.8	0%
Latin America	29.1	28.1	4%
Net revenues	$ 397.9	$ 398.3	0%

Entertainment Segment Net Revenues by Category:	Three Months Ended March 29, 2026	Three Months Ended March 30, 2025	% Change
Family Brands	$ 18.6	$ 22.4	-17%
Film and TV	1.7	4.3	-60%
Net revenues	$ 20.3	$ 26.7	-24%

Supplementary Hasbro Gaming Information:	Three Months Ended March 29, 2026	Three Months Ended March 30, 2025	% Change
MAGIC: THE GATHERING	$ 469.6	$ 346.3	36%
Hasbro Total Gaming [1]	$ 663.9	$ 550.1	21%

[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

Reconciliation of EBITDA and Adjusted EBITDA: [1]	Three Months Ended March 29, 2026	Three Months Ended March 30, 2025
Net earnings attributable to Hasbro, Inc.	$ 198.4	$ 98.6
Interest expense	41.8	41.6
Income tax expense	44.6	37.1
Net earnings attributable to noncontrolling interests	1.1	0.9
Depreciation expense	11.3	17.2
Amortization of intangibles	14.6	17.0
EBITDA	311.8	212.4
Share-based compensation	20.9	18.4
Strategic transformation initiatives [2]	1.1	7.2
Restructuring and severance costs [3]	5.6	5.9
Loss on disposal of business [4]	—	25.0
eOne Film and TV business divestiture related costs [5]	—	5.4
Adjusted EBITDA	$ 339.4	$ 274.3

[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.

Reconciliation of Non-GAAP Financial Measures

(Unaudited)
(Millions of Dollars)

Reconciliation of Adjusted Operating Profit: (1)	Three Months Ended March 29, 2026	Three Months Ended March 30, 2025
Operating Profit (Loss):	$ 270.3	$ 170.7
Wizards of the Coast and Digital Gaming	297.7	230.0
Consumer Products	(47.5)	(43.9)
Entertainment	17.3	(11.2)
Corporate and Other	2.8	(4.2)
Non-GAAP Adjustments:	$ 16.7	$ 51.7
Consumer Products	7.0	12.9
Entertainment	3.0	28.6
Corporate and Other	6.7	10.2
Adjusted Operating Profit (Loss):	$ 287.0	$ 222.4
Wizards of the Coast and Digital Gaming	297.7	230.0
Consumer Products	(40.5)	(31.0)
Entertainment	20.3	17.4
Corporate and Other	9.5	6.0
Non-GAAP Adjustments include the following:		
Acquired intangible amortization (2)	10.0	12.4
Strategic transformation initiatives (3)	1.1	7.2
Restructuring and severance costs (4)	5.6	5.9
Loss on disposal of business (5)	—	25.0
eOne Film and TV business divestiture related costs (6)	—	1.2
Total	$ 16.7	$ 51.7

(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.

Reconciliation of Non-GAAP Financial Measures

Reconciliation of Net Earnings & Earnings Per Share[1]

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

	Three Months Ended							
	March 29, 2026		Diluted Per Share Amount		March 30, 2025		Diluted Per Share Amount	
Net earnings attributable to Hasbro	$	198.4	$	1.39	$	98.6	$	0.70
Acquired intangible amortization [2]		7.5		0.05		9.3		0.07
Strategic transformation initiatives [3]		0.8		0.01		5.5		0.04
Restructuring and severance costs [4]		4.3		0.03		4.5		0.03
Loss on disposal of business [5]		—		—		25.0		0.18
eOne Film and TV divestiture related costs [6]		—		—		4.1		0.03
Net earnings attributable to Hasbro as adjusted	$	211.0	$	1.47	$	147.0	$	1.04

[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 $1.1 ($0.8 after-tax) and $7.2 ($5.5 after-tax) for the three months ended March 29, 2026 and March 30, 2025, respectively.

[4] Restructuring and severance costs of $5.6 ($4.3 after-tax) and $5.9 ($4.5 after-tax) for the three months ended March 29, 2026 and March 30, 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 three months ended March 30, 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 $5.4 ($4.1 after tax) for the three months ended March 30, 2025 as a result of the sale of the eOne Film and TV business and certain retained liabilities.