



Disclaimer

This presentation of Spin Master Corp. (“Spin Master” or “the Company”) contains certain statements, other than statements of historical fact, which constitute “forward-looking information” within the meaning of applicable securities laws, including the Securities Act (Ontario). Such statements may concern the Company’s objectives, plans, goals, aspirations, strategies, financial condition, results of operations, cash flows, performance, prospects and opportunities and specific forward-looking statements in this presentation include, without limitation, statements with respect to: future growth expectations in 2026 and beyond; content, digital game and product pipeline and launches; drivers and trends for such growth and financial performance; the successful execution of its strategies for growth; the integration of and benefits from acquisitions; financial position, cash flows, and financial performance; and CSR priorities and goals.

Forward-looking statements are necessarily based upon management’s perceptions of historical trends, current conditions and expected future developments, as well as a number of specific factors and assumptions that, while considered reasonable by management as of the date on which the statements are made in this presentation, are inherently subject to significant business, economic and competitive uncertainties and contingencies which could result in the forward-looking statements ultimately being incorrect.

By its nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. Known and unknown risk factors, many of which are beyond the control of the Company, could cause actual results to differ materially from the forward-looking information in this presentation.

Such risks and uncertainties and the material factors and assumptions used to develop the forward-looking information herein include, without limitation, those discussed in the Company’s disclosure materials, including the Management’s Discussion and Analysis dated March 4, 2026 for the three months and year ended December 31, 2025 (the “Annual MD&A”) or subsequent, most recent interim Management’s Discussion and Analysis dated October 29, 2026 for three and nine months ended September 30, 2026 (the “MD&A”) and the Company’s most recent Annual Information Form, filed with the securities regulatory authorities in Canada and available under the Company’s profile on SEDAR+ (www.sedarplus.com), including those listed within any forward-looking statement safe harbour therein. The risk factors are not intended to represent a complete list of the factors that could affect the Company and investors are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements.

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This presentation uses certain financial measures and ratios that do not have any standardized meaning prescribed by International Financial Reporting Standards (“non-GAAP”) and therefore may not be comparable to similar measures presented by other issuers.

Reimagining Everyday Play

Leading Global
Children's Entertainment
Company with a Diversified
Multi-platform Portfolio.



Toys

Be a global leader in Toys
by creating play
experiences that spark
creativity and imagination
in kids and families
globally.



Entertainment

Be a leading global
creator of children's
entertainment, igniting
imaginations and deep
character connections.



Digital Games

Create exceptional digital
play experiences for kids
of all ages around
the world.

Three Creative Centres

Toys

Creates, designs, manufactures, licenses and markets consumer products. With worldwide toy distribution, Spin Master is best known for its innovation in toys and games including its own award-winning brands and is the global toy licensee for other iconic properties.

Preschool, Infant & Toddler and Plush



Wheels & Action



Activities, Games & Puzzles and Dolls & Interactive



Outdoor



Entertainment

Creates, develops, produces and distributes compelling multi-platform content for children and families globally through its in-house studio and partnerships with outside creators, including the preschool franchise PAW Patrol® and numerous other original shows, short-form series and feature films.



Digital Games

Develops, markets and delivers digital games, anchored by the Toca Boca® and Piknik™ brands, offering open-ended and creative game and educational play in digital environments.





2026 Q3&YTD Highlights

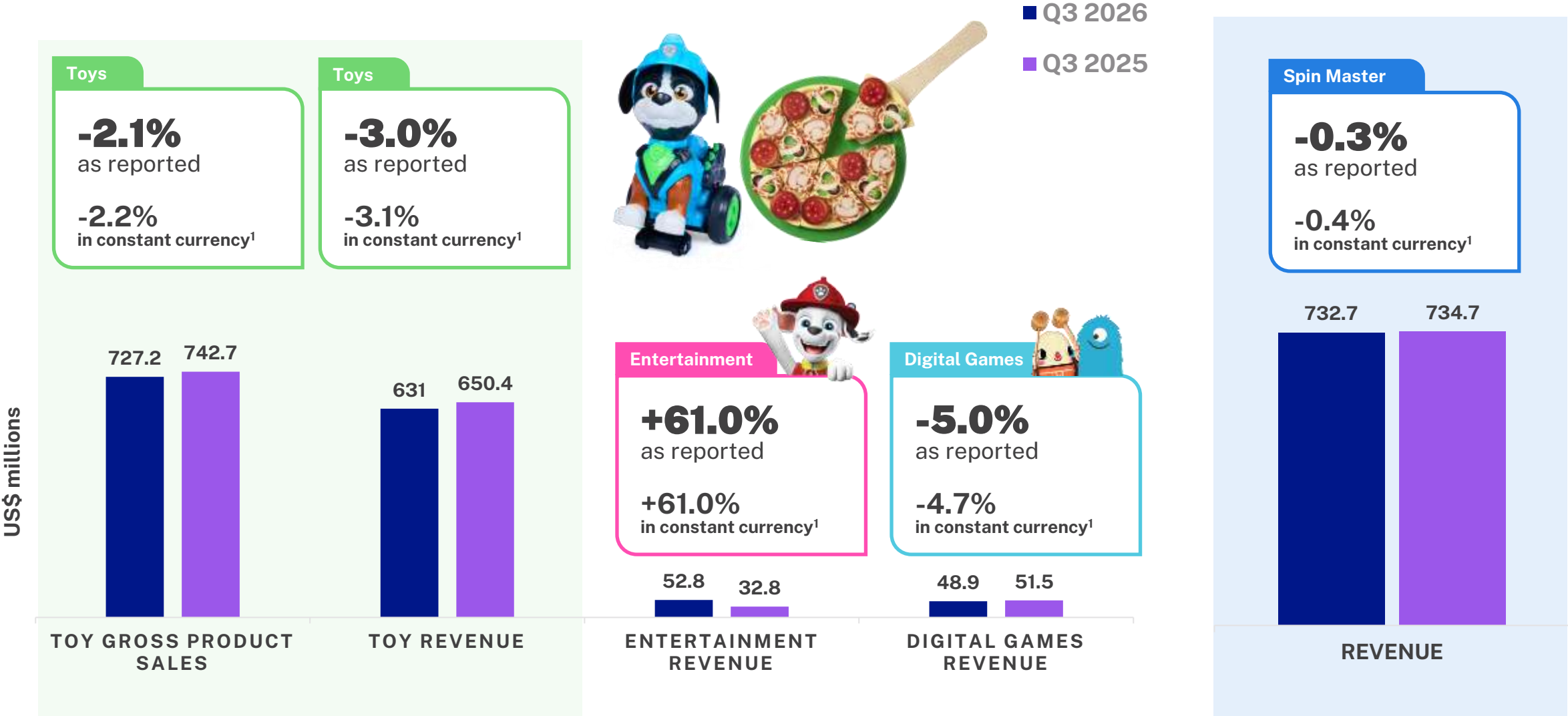


	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Revenue	\$732.7M	\$734.7M	\$1,497.6M	\$1,494.7M
Operating Income	\$112.5M	\$151.0M	\$123.9M	\$76.5M
Adjusted EBITDA ¹	\$194.7M	\$195.5M	\$263.5M	\$245.8M
Adjusted EBITDA Margin ¹	26.6%	26.6%	17.6%	16.4%
Adjusted Operating Income ¹	\$148.4M	\$162.4M	\$143.8M	\$155.6M
Adjusted Operating Margin ¹	20.3%	22.1%	9.6%	10.4%
Net Income	\$79.0M	\$106.8M	\$76.7M	\$35.8M
Adjusted Net Income ¹	\$106.2M	\$115.2M	\$90.7M	\$95.8M
Diluted EPS	\$0.77	\$1.03	\$0.75	\$0.34
Adjusted Diluted EPS ¹	\$1.03	\$1.11	\$0.88	\$0.92
Cash provided by operating activities	\$102.2M	\$62.6M	\$262.9M	\$113.5M
Free Cash Flow ¹	\$64.9M	\$21.6M	\$155.2M	(\$4.4M)



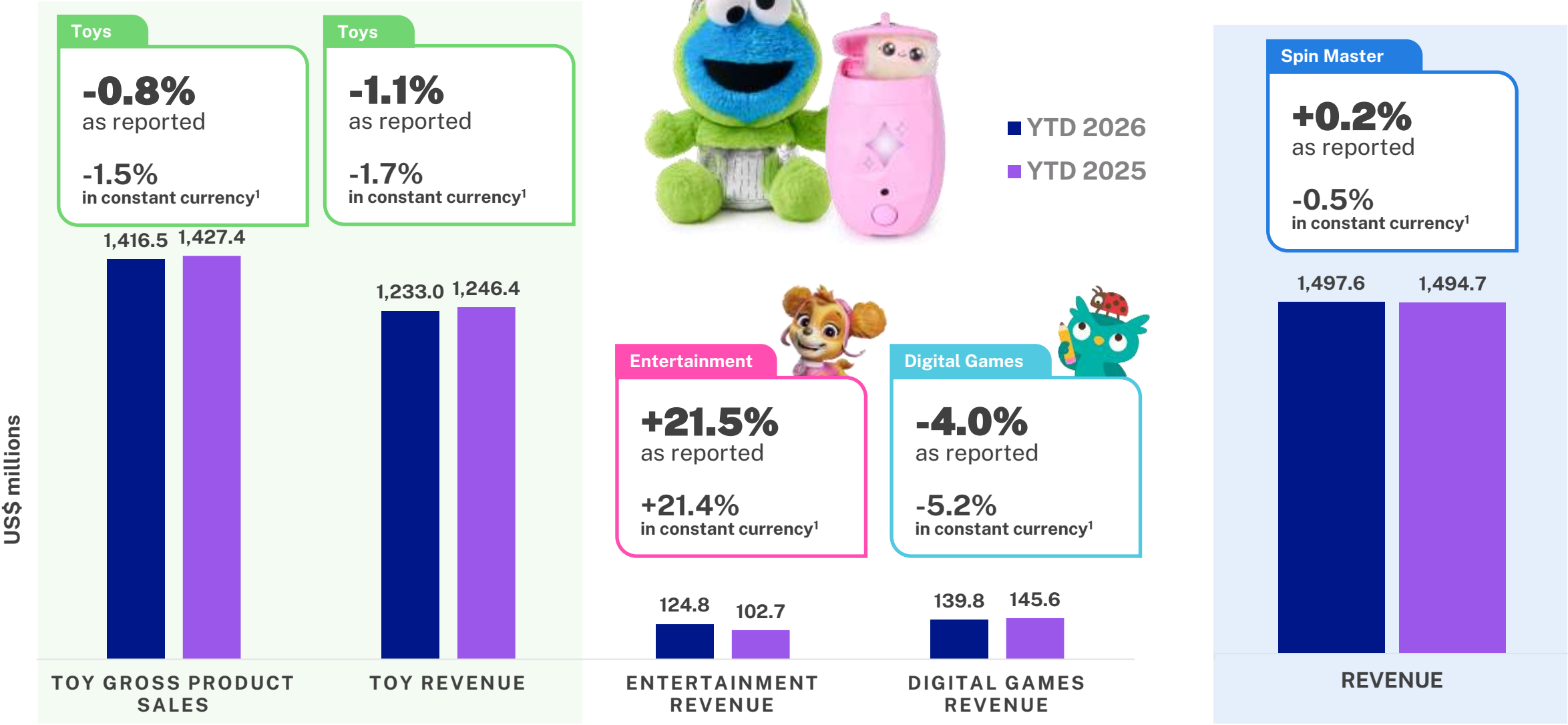
Toy Gross Product Sales¹ and Revenue by Creative Centre

Q3 2026 vs Q3 2025



Toy Gross Product Sales¹ and Revenue by Creative Centre

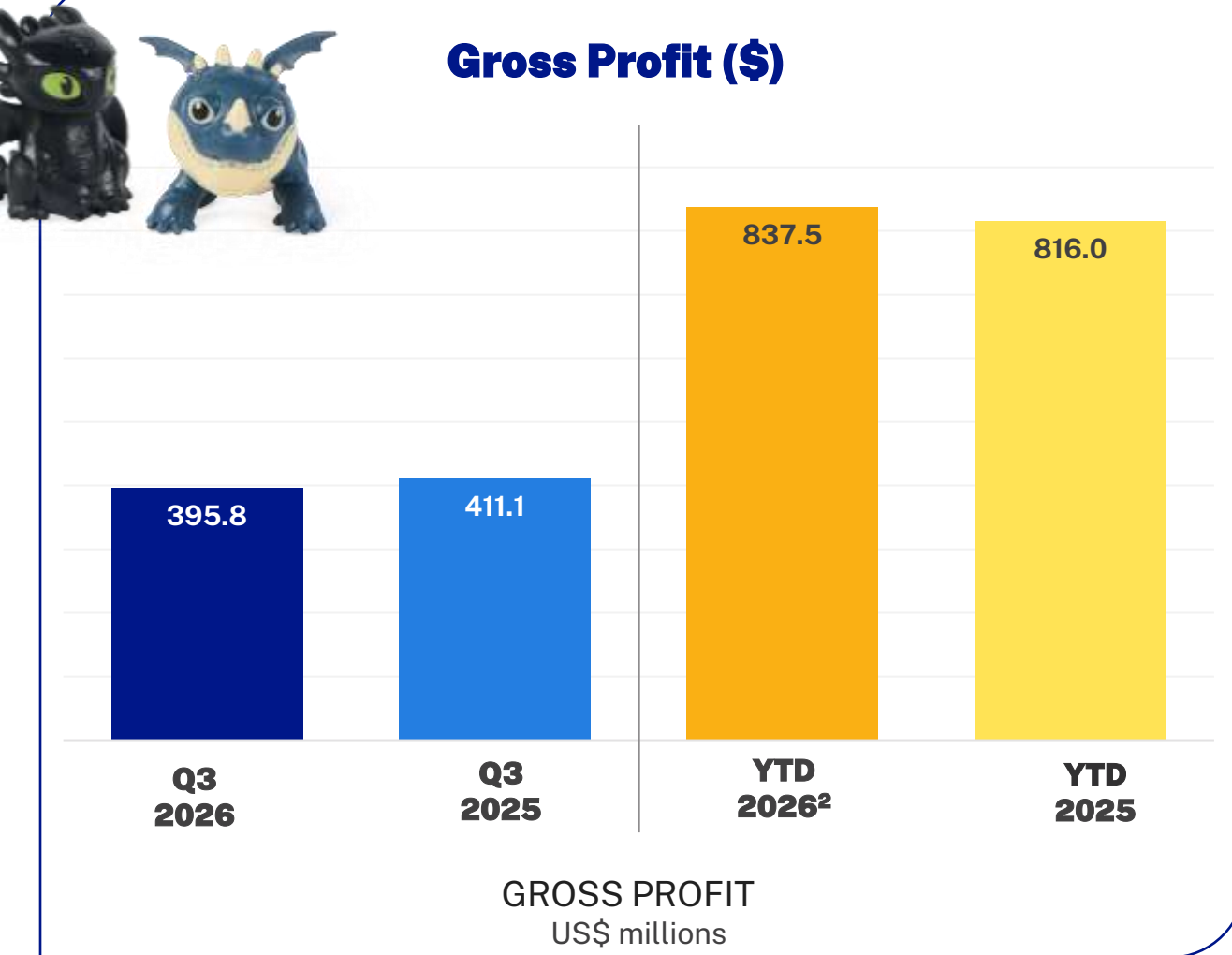
YTD 2026 vs. YTD 2025



Gross Profit and Gross Margin



Gross Profit (\$)



Gross Margin¹ (%)



1. Gross margin is calculated as Gross profit divided by Revenue
2. Gross Profit and Gross Margin includes the International Emergency Economic Powers Act tariff refund of \$37.9 million received in Q2 2026



Key P&L Financial Metrics

	Q3 2026	Q3 2025	% Change as reported	YTD 2026	YTD 2025	% Change as reported
Selling, General and Administrative Expenses (“SG&A”)	\$239.9M	\$240.1M	(0.1%)	\$641.1M	\$656.4M	(2.3%)
Adjusted SG&A¹	\$232.2M	\$233.8M	(0.7%)	\$610.8M	\$616.5M	(0.9%)
Depreciation and amortization (Cost of sales)	\$32.5M	\$17.2M	89.0%	\$76.5M	\$43.9M	74.3%
Depreciation and amortization (SG&A)	\$15.6M	\$17.6M	(11.4%)	\$48.5M	\$51.6M	(6.0%)
Operating Income	\$112.5M	\$151.0M	(25.5%)	\$123.9M	\$76.5M	62.0%
Adjusted Operating Income¹	\$148.4M	\$162.4M	(8.6%)	\$143.8M	\$155.6M	(7.6%)
Adjusted Operating Margin¹	20.3%	22.1%	(180bps)	9.6%	10.4%	(80bps)
Adjusted EBITDA¹	\$194.7M	\$195.5M	(0.4%)	\$263.5M	\$245.8M	7.2%
Adjusted EBITDA Margin¹	26.6%	26.6%	0bps	17.6%	16.4%	120bps

Key Balance Sheet Metrics

	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Cash	\$47.5M	\$127.9M	\$104.6M
Trade receivables, net	\$497.9M	\$574.0M	\$508.1M
Other receivables ¹	\$52.7M	\$63.9M	\$71.5M
Inventories, net	\$210.8M	\$244.4M	\$149.7M
Net working capital ²	\$260.2M	\$386.5M	\$283.2M
Loans and Borrowings ³	\$163.0M	\$385.0M	\$267.0M

Sep 30, 2026
<p>Net Leverage⁴:</p> <p>0.8x</p>



1. Other receivables include investment tax credits receivables, sales tax receivables and other balances.

2. Non-GAAP financial measure or ratio. The composition, usefulness and quantitative reconciliations for each such measure are incorporated by reference from the section "Non-GAAP Financial Measures and Ratios" in the Company's Interim MD&A available on SEDAR+ at www.sedarplus.com. The reconciliation of Net Working Capital for September 30, 2026 and September 30, 2025 is included on page 33 of the Company's Interim MD&A. See also slide 2 Disclaimer.

3. Excludes unamortized financing costs of \$2.5M as at September 30, 2026, \$2.8M as at December 31, 2025 and \$3.0M as at September 30, 2025.

4. Net leverage is net debt as at September 30, 2026, which is calculated as loans and borrowings and lease liabilities less cash, divided by Adjusted EBITDA for the trailing 12 months to September 30, 2026

Key Cash Flow Metrics

	YTD 2026	YTD 2025
Net changes in non-cash working capital	\$27.3M	(\$49.2M)
Net cash from operating activities	\$262.9M	\$113.5M
Capital expenditures ¹	\$107.7M	\$117.9M
Free Cash Flow ²	\$155.2M	(\$4.4M)
Payment of lease liabilities	(\$24.2M)	(\$22.9M)
Dividends paid	(\$25.7M)	(\$25.9M)
Repurchase of subordinate voting shares	(\$23.7M)	(\$39.9M)

Capital Allocation

YTD 2026, repurchased and cancelled subordinate voting shares: ~\$24.0M (1,715,245 shares)

TSX: TOY basic shares outstanding have declined by 9% since Dec. 31, '22 through buybacks

YTD 2026, dividends paid: ~\$25.7M

Dividend announced on October 28th remained at C\$0.12/share per quarter

1. Capital Expenditures are defined as the sum of "Investment in property, plant and equipment" and "Investment in intangible assets" in the Consolidated statements of cash flows for the nine months ended September 30, 2026 and September 30, 2025.
2. Non-GAAP financial measure or ratio. The composition, usefulness and quantitative reconciliations for each such measure are incorporated by reference from the section "Non-GAAP Financial Measures and Ratios" in the Company's Interim MD&A available on SEDAR+ at www.sedarplus.com. See also slide 2 Disclaimer.

2026 Q3 & YTD

Toys Highlights



	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Toy Gross Product Sales	\$727.2M	\$742.7M	\$1,416.5M	\$1,427.4M
Toy Revenue	\$631.0M	\$650.4M	\$1,233.0M	\$1,246.4M
Toys Operating Income	\$120.1M	\$128.8M	\$105.7M	\$38.5M
Toys Operating Margin	19.0%	19.8%	8.6%	3.1%
Toys Adjusted EBITDA ¹	\$146.0M	\$156.4M	\$151.0M	\$135.2M
Toys Adjusted EBITDA Margin ¹	23.1%	24.0%	12.2%	10.8%

Toy Gross Product Sales¹

Q3 2026 vs Q3 2025

Toy Gross Product Sales¹ decreased by **2.1%** to
\$727.2M

Preschool,
Infant & Toddler
and Plush

-2.1%



Outdoor

+73.3%



Wheels & Action

-1.2%



Activities, Games
& Puzzles and Dolls
& Interactive

-4.1%



Toy Gross Product Sales¹

YTD 2026 vs YTD 2025

Toy Gross Product Sales¹ decreased by **0.8%** to
\$1,416.5M



1. Non-GAAP financial measure or ratio. The composition, usefulness and quantitative reconciliations for each such measure are incorporated by reference from the section “Non-GAAP Financial Measures and Ratios” in the Company’s Interim MD&A available on SEDAR+ at www.sedarplus.com. See also slide 2 Disclaimer.



Spin Master Share in Focus Categories¹

	YTD 2026		
	Spin Master Point-of-Sale (“POS”) ² Share % of Total Industry	Spin Master Share Change (percentage points)	Ranking
Preschool, Infant & Toddler and Plush	7.4%	(0.7)%	#1
Wheels & Action	5.1%	(0.5)%	#4
Activities, Games & Puzzles ³ , and Dolls & Interactive	5.2%	(0.4)%	#3
Outdoor	1.2%	(0.1)%	#15



1. Source: Circana, LLC, Retail Tracking Service, G11 (US, AU, BE, CA, FR, GE, IT, MX, NE, SP, UK), TAM: Total Toys excluding Circana's Building Sets and Explorative & Other Toys supercategories and Strategic Trading Cards within Games/Puzzles supercategory. Data is based on Projected USD Adjusted, Jan-Sep 2026 & Jan-Sep 2025 data.
2. Point-of-Sale represents the value of retail sales, as measured at the point where the customer is purchasing and sales tax is applied.
3. Excludes Strategic Trading Cards class.



2026 Q3 & YTD

Entertainment Highlights



	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Entertainment Revenue	\$52.8M	\$32.8M	\$124.8M	\$102.7M
Entertainment Operating Income	\$11.3M	\$11.9M	\$40.0M	\$53.5M
Entertainment Adjusted Operating Income ¹	\$23.3M	\$12.2M	\$53.4M	\$56.0M
Entertainment Operating Margin	21.4%	36.3%	32.1%	52.1%
Entertainment Adjusted Operating Margin ¹	44.1%	37.2%	42.8%	54.5%



Delivering Family Entertainment Franchises

2026 Q3 & YTD

Digital Games Highlights



	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Digital Games Revenue	\$48.9M	\$51.5M	\$139.8M	\$145.6M
Digital Games Operating Income (Loss)	(\$8.1M)	\$15.9M	\$3.0M	\$8.6M
Digital Games Adjusted Operating Income ¹	\$5.3M	\$17.3M	\$19.4M	\$34.5M
Digital Games Operating Margin	(16.6%)	30.9%	2.1%	5.9%
Digital Games Adjusted Operating Margin ¹	10.8%	33.6%	13.9%	23.7%

1. Non-GAAP financial measure or ratio. The composition, usefulness and quantitative reconciliations for each such measure are incorporated by reference from the section "Non-GAAP Financial Measures and Ratios, Supplementary Financial Measures" in the Company's Interim MD&A available on SEDAR+ at www.sedarplus.com. The reconciliation of Digital Games Adjusted Operating Income is included on page 47. See also slide 2 Disclaimer.

Monthly Active Users¹ ("MAU")



Average MAU
Q3 2026

~52M ↑

+4% (~2M users)
vs Q3 2025

Ending MAU
Q3 2026

~48M ↑

+4% (~2M users)
vs Q3 2025

Ages
6+ | In App
Purchase



Includes ten
of the world's best
kids apps



Active Subscriptions²

Q3 2026 Total Subscriptions

~ 480k ↑

+6% vs. 453k Q3 2025

Ages
2+ | Subscription

1. Monthly Active Users (MAU) represents the number of devices which have launched a defined digital game (such as Toca Boca) during a defined period.
2. Active Subscriptions represents the number of users who pay for access or are on an active free trial, per subscription service as of the end of a defined period.

