



d'Alba
p i e d m o n t

Global No.1 Pioneer of the
Premium Beauty Lifestyle

INVESTOR RELATIONS 2025

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Global No.1 Pioneer of the Premium Beauty Lifestyle

Intro

01 About d'Alba Global

02 Investment Highlight

03 Growth Strategy

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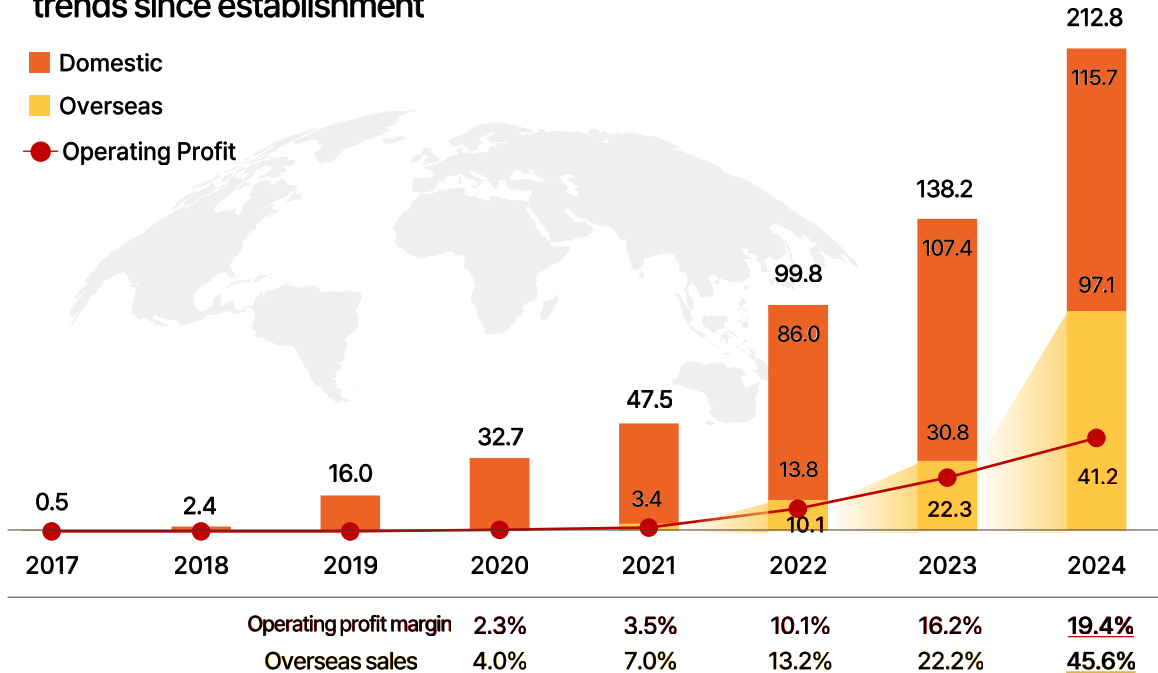
Key Highlight

"Premium Vegan", d'Alba is generating the fastest Revenue & EBIT growth trajectory among industry peers
 - 9y consecutive Sales & EBIT growth based on its premium brand power and product innovation DNA.

Annual Revenue (=Sales) & EBIT (=OP)
 trends since establishment

(Unit: million USD)

- Domestic
- Overseas
- Operating Profit



9 years

9 years of Consecutive sales and profit growth

1st

Highest 3y Revenue CAGR of 65% in the industry¹⁾

1st

Overseas sales ratio growth rate in the industry²⁾
22.4% in 2023 → 45.6% in 2024

73%

Proportion of developed countries such as
JPN/NA/EU/RUS in overseas sales³⁾

1st

Ranked No.1 with a GP margin of 75.8% for 2024⁴⁾

1 mn+

Cumulative number of reviews

Note 1) Based on sales from skincare brand peers among 56 total companies in the WICS cosmetics sector provided by FnGuide from 2021 to 2024

Note 2) Based on sales from skincare brand peers among 56 total companies in the WICS cosmetics sector provided by FnGuide from 2023 to 2024

Note 3) Based on sales from 2024

Note 4) Based on sales from total 71 cosmetics-related companies (KOSPI 14, KOSDAQ 49, KONEX 1, the externally audited 7) in 2024

Note) Based on the Q1 2025 average exchange rate of 1452.66 KRW

About d'Alba Global

- 01. Corporate Identity
- 02. Brand Story
- 03. Brand Philosophy and
Core Competitiveness
- 04. Flagship Products

Chapter . 01



01. Company/Brand Introduction - Identity

d'Alba Global operates beauty brand d'Alba, focusing on product development, branding, marketing, sales, and customer analytics.



Established in 2016 - with the belief that combining (1) Korea's best manufacturing infrastructure with (2) The best ingredients and innovative product planning can create a premium worldwide-accepted beauty brand

d'Alba Global Business Scope



Our core business scope includes product planning, marketing, distribution sales, and customer management.
For production, we outsource to the most competitive OEM for each product via bidding process.

02. Company/Brand Introduction - d'Alba Brand Story

d'Alba is a Premium Vegan Brand and all of its products are infused with antioxidant-rich Italian white truffles from Alba, Italy.

d'Alba STORY

d'Alba is derived from d'Alba, a clean area in Italy full of nature's gifts, including white truffles, called 'diamonds in the ground'. d'Alba, which means 'dawn' in Italian, aims to awaken your skin with the unspoiled purity of dawn and its unadorned beauty, containing precious ingredients.



ITALY,
PIEDMONT, d'ALBA



WHITE TRUFFLE from Italy

All of d'Alba's products contain 'white truffle' from Italy. 'White truffle' is a high-quality raw material called the diamond of the ground, and is a mushroom made up of antioxidant ingredients such as vitamins, amino acids, minerals, and retinol. It suppresses active oxygen, which is the main cause of skin aging, improves fine wrinkles, and helps improve skin's natural regeneration ability. d'Alba is a 'premium vegan' brand that releases only products that have passed the strict Italian vegan certification.

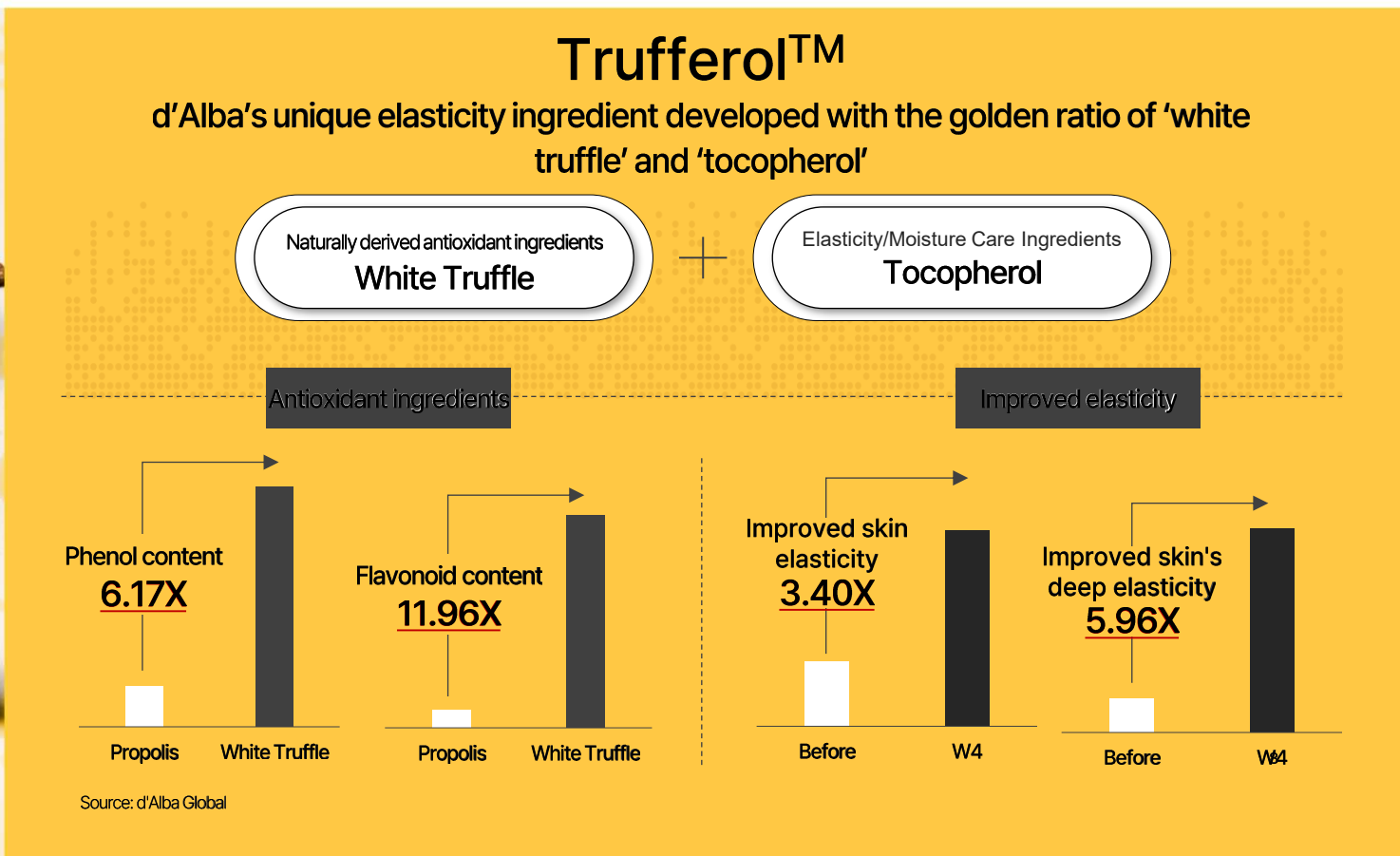


SECRET OF BEAUTY

p i e d m o n t

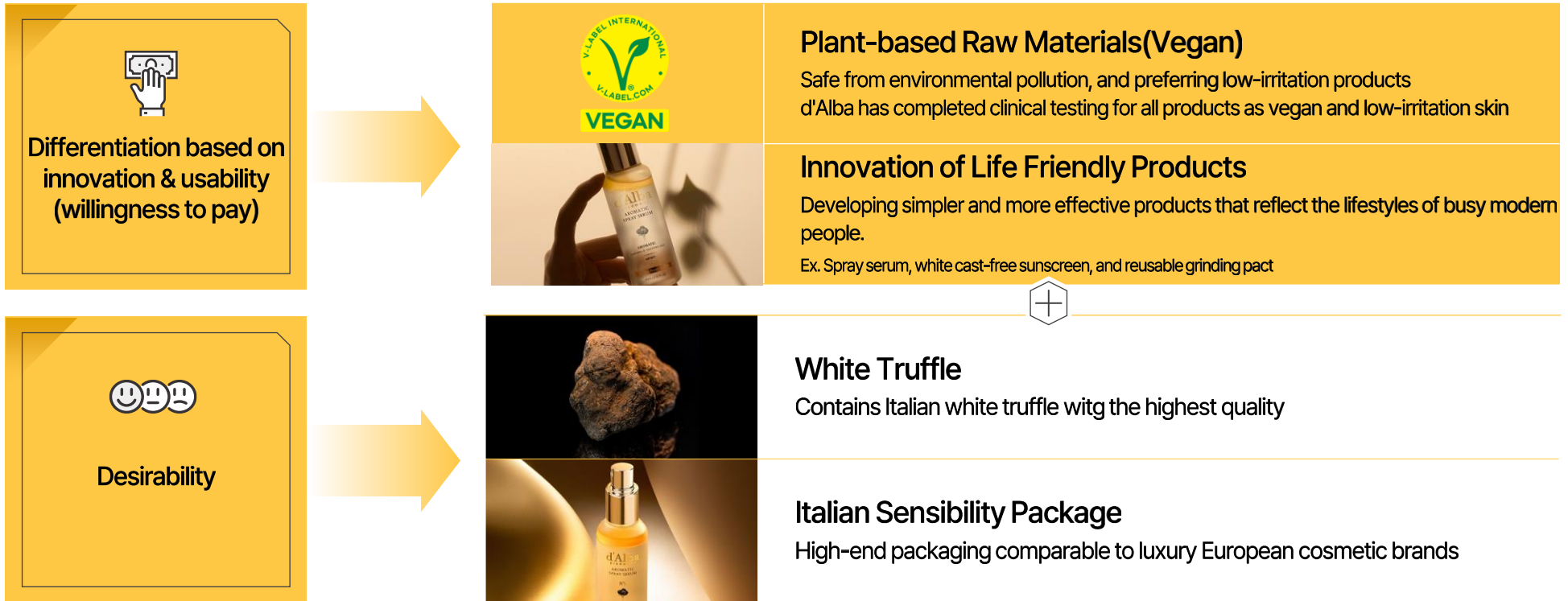
03. Brand Philosophy and Core Competitiveness #1

Our patented ingredient Trufferol™, maximizing antioxidant effects of white truffle; efficacy verified in SCI-level journal, became a solid foundation of the recognition as high-performance premium vegan brand.



03. Brand Philosophy and Core Competitiveness #2

All products are Italian "V-label certified", making us differentiated from global luxury brands.
Also, our global best sellers such as "Spray Serum" is strongly backed by our product innovation DNA.



04. Company/Brand Introduction – Representative Products

Our hero product First Spray Serum, known as “Flight Attendant Mist” has pioneered a new skincare category by surpassing 50M units sold, and still rapidly penetrating global market with other hero products.

■ Innovation in Breaking Product Categories



Spray Your Serum Mist Serum

Categorization of 4-in-1 products including
toner/essence/serum/makeup fixer in one mist

First Spray Serum Sales **50M+**

■ Innovation in Usability



With a moisture essence formulation Tone-up sunscreen

Provides tone-up makeup effects in a sunscreen
formulation without white cast

Total Sunscreen Sales **10M+**

■ Innovation in Packaging



Two way, DIY cream Double Cream

Serum and cream in one container,
custom care according to skin condition

Double Cream Total Sales **1M+**

Investment Highlight

Summary

01. Sales & Profit Growth
02. Global Market Performance
03. Stable Business Structure
04. Beyond K Beauty
05. Strong Financial Structure

Outro



Chapter . 02

Summary

1

Industry's highest sales & profit growth rate

- Ranked #1 in 3year Revenue CAGR of 65% in the Korean beauty industry¹⁾
- Sales & profit growth for 9 consecutive years since establishment

2

Balanced growth across key markets, centered on developed countries

- Overseas sales ratio from 22% (USD 31.0M) in 2023 to 45% (USD 97.1M) in 2024, #1 increase in the industry²⁾
- No significant revenue dependency in certain country and developed region(JPN/US/RUS/EU) account for 73%

3

Stable customer & product portfolio

- A national brand that covers people in their 20s to 60s, with a focus on people in their 30s and 40s, indicating
- evenly distributed sales channel structure
- Stable product portfolio – moisturizers in winter and suncare products in summer

4

Brand power beyond K-beauty

- Global growth achieved without significant dependency on K-beauty positioning
- Customer trust built as a brand itself, not as K-beauty (over 1 million customer reviews)
- +20% higher price premium compared to other K-beauty brands

5

Excellent financial structure

- Industry-leading cost ratio of 24%
- Debt 0%, Cash Equivalents 54 bn won⁴⁾

Note 1) Based on sales from skincare brand peers among 56 total companies in the WICS cosmetics sector provided by FnGuide from 2021 to 2024

Note 2) Based on sales from skincare brand peers among 56 total companies in the WICS cosmetics sector provided by FnGuide from 2023 to 2024

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Note 4) Based on sales from 71 cosmetics-related companies (KOSPI14, KOSDAQ 49, KONEX 1, the externally audited 7) in 2024

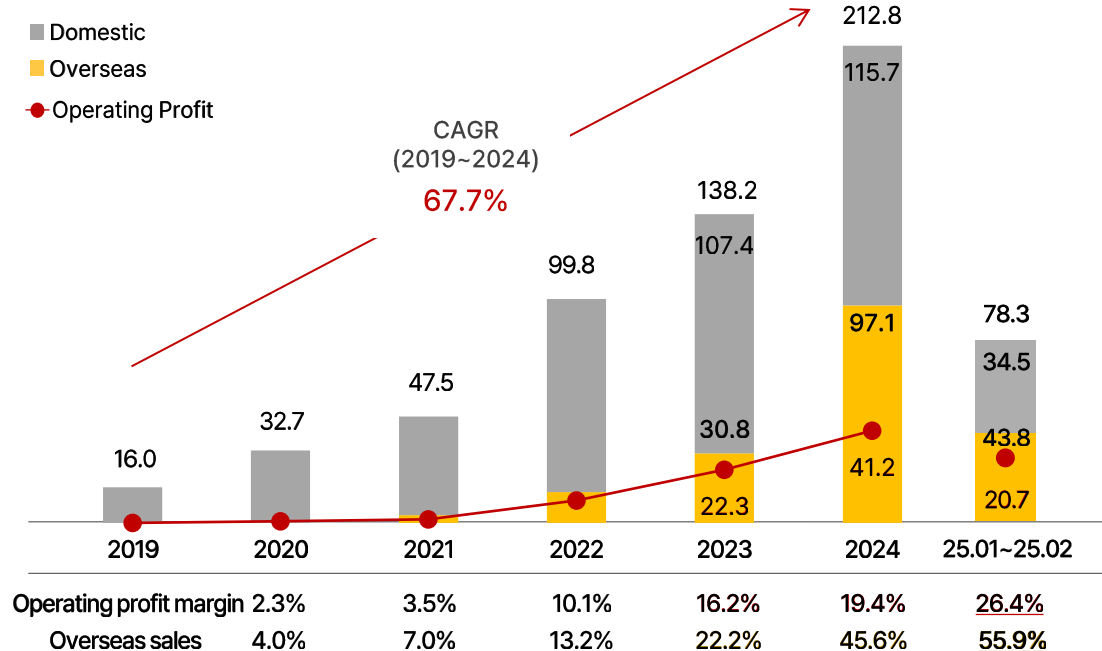
Note) Based on the Q1 2025 average exchange rate of 1452.66 KRW

1 Sales & Profit Growth

Achieved USD 212.8M Revenue and USD 41.2M EBIT(=OP) in 2024 with 19.4% OPM driven by rapid increase overseas sales % of 45.6% in 2024; indicating solid growth continuing in Q1 2025.

Annual Revenue (=Sales) & EBIT (=OP) trends since establishment

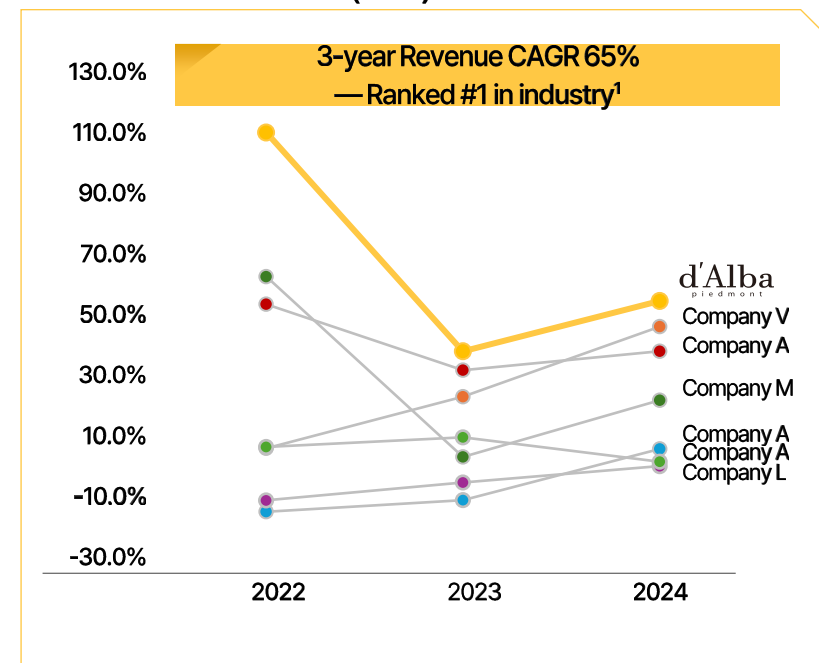
(Unit: million USD)



Note 1) Based on sales among total 56 total companies in the WICS cosmetics sector provided by FnGuide from 2021 to 2024
 Note) Based on the Q1 2025 average exchange rate of 1452.66 KRW

PEER Group's Revenue Growth Rates for the Last 3 Years (YoY)

(Unit: %)

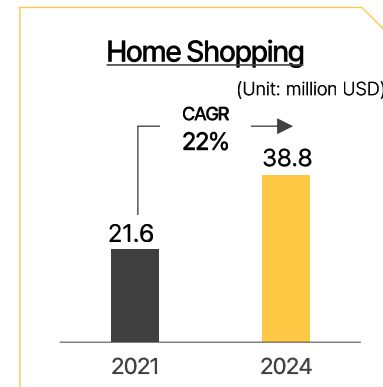
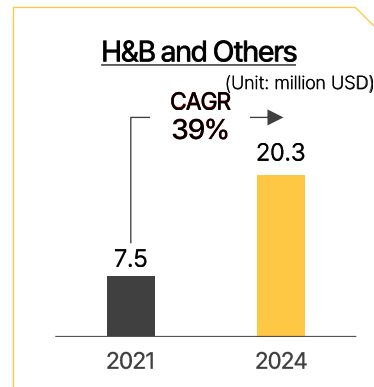
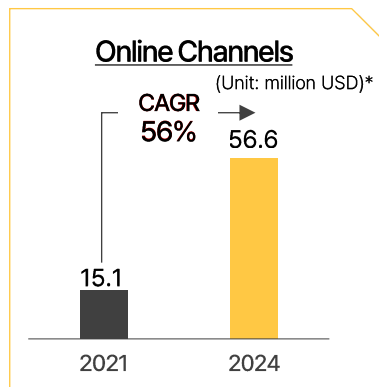


Note) Top 6 listed cosmetic brands in South Korea.
 Source) Each company's 2024 business report and audit report.

1 Sales & Profit Growth – Korea

37% 3y CAGR in domestic sales driven by online channels and H&B channel. Also, 2025 annual growth will benefit from (1) change into the direct buy-in structure with Olive Young, (2) new products launch in Homeshopping (TV/Online channels), and (3) Costco rollout.

Current status and outlook by domestic channel

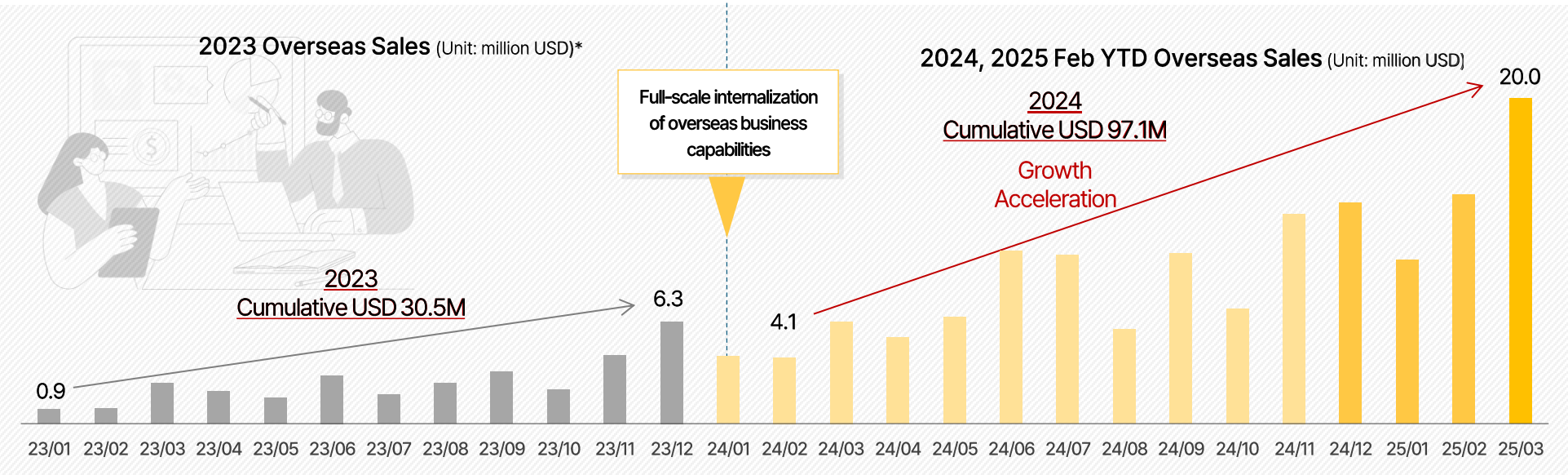


Transaction Structure	Distributor's pre-purchase transaction / B2C direct transaction	Distributor's pre-purchase transaction	B2C direct transaction
2025 Outlook	Expected to contribute to sales of new products such as devices, vegan products, and gift-only products	Planned to switch to direct transaction with Olive Young (excluding vendor) in May 25 based on strategic partnerships in 2025	No new product launches in 2024, Sunscreen launch in April 2025, Mist Season 5 launch in October 2025

1 Sales & Profit Growth – Global

Global sales growth accelerating with YoY growth rising from 132% in 2023 to 218% in 2024, resulting in overseas sales ratio up from 22% in 2023 to 46% in 2024.

Continued growth in overseas business



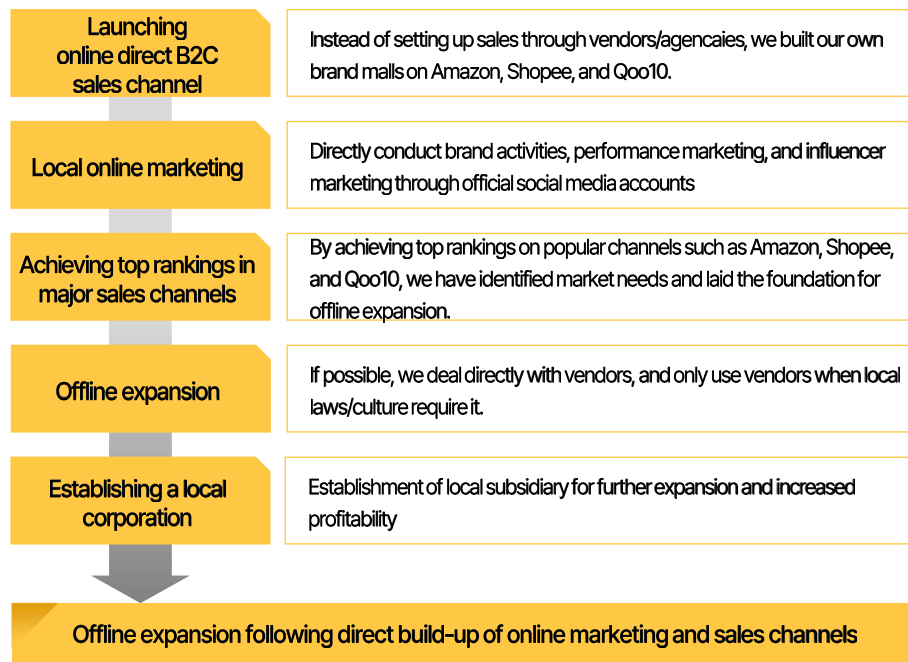
Overseas sales are accelerating from KRW 44 bn in 2023 to approximately KRW 141 bn in 2024

Note) Based on the Q1 2025 average exchange rate of 1452.66 KRW

2 Global Performance – d'Alba's way of doing global business

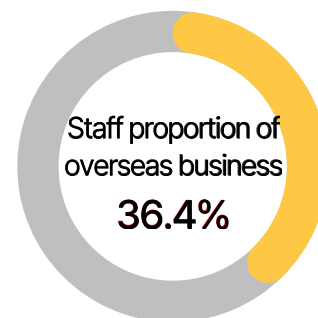
Instead of outsourcing, we operate most of the global business directly – unlike many other K-beauty brands, we run local channel merchandising, marketing, sales, and CS based on our global capabilities.

d'Alba's approach to global business

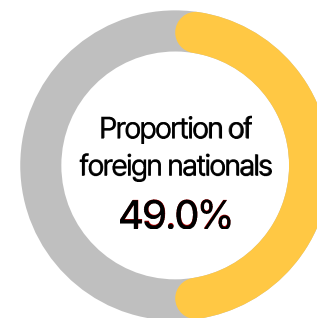


Global personnel structure

*d'Alba Staff Status



More than 1/3 (51 people) of the 140 employees are in charge of overseas business



More than 40% (25 people) of the 51 people in charge of overseas affairs are foreign nationals

Differentiated overseas business capabilities
with relatively high proportion of global nationality employees

* Note) Based on the securities report of d'Alba Global Co., Ltd., the number of employees is excluded from the food service industry (Truffle Di Alba)

2 Global Performance – Composition of Exporting Countries

Overseas sales evenly distributed across regions, differentiated from peers; 73% from developed markets (EU, Russia, Japan, North America) ensures high stability and growth potential.

PEER Group: largest export country's sales ratio



Company V

As of 2024,
Japan's sales share is 79.5%



Company A

As of 2024,
China's sales share is 70.3%



Company A

As of 2024,
North America sales share is 39.6%

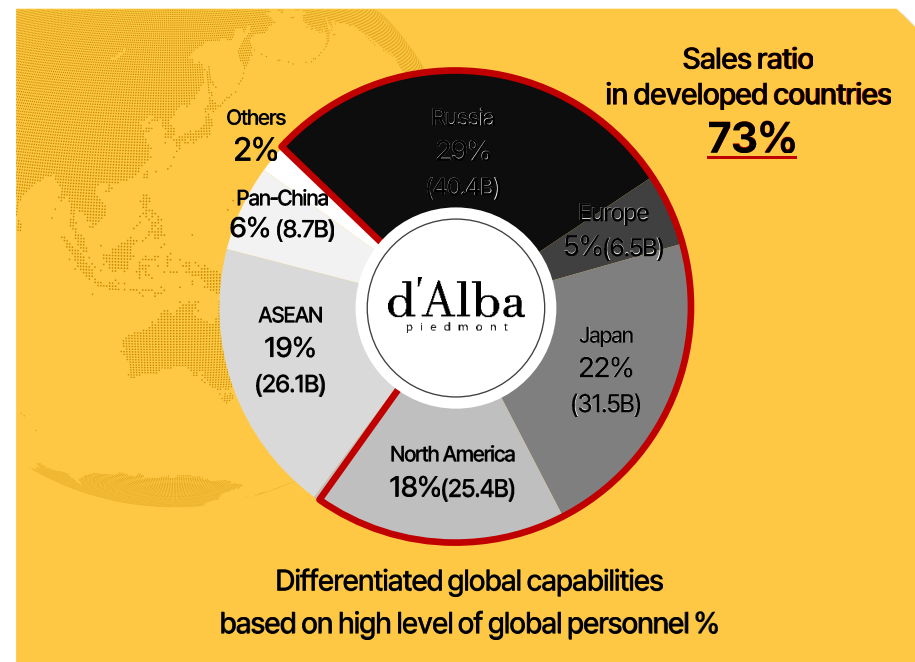


Company L

As of 2024,
China's sales share is 38.7%

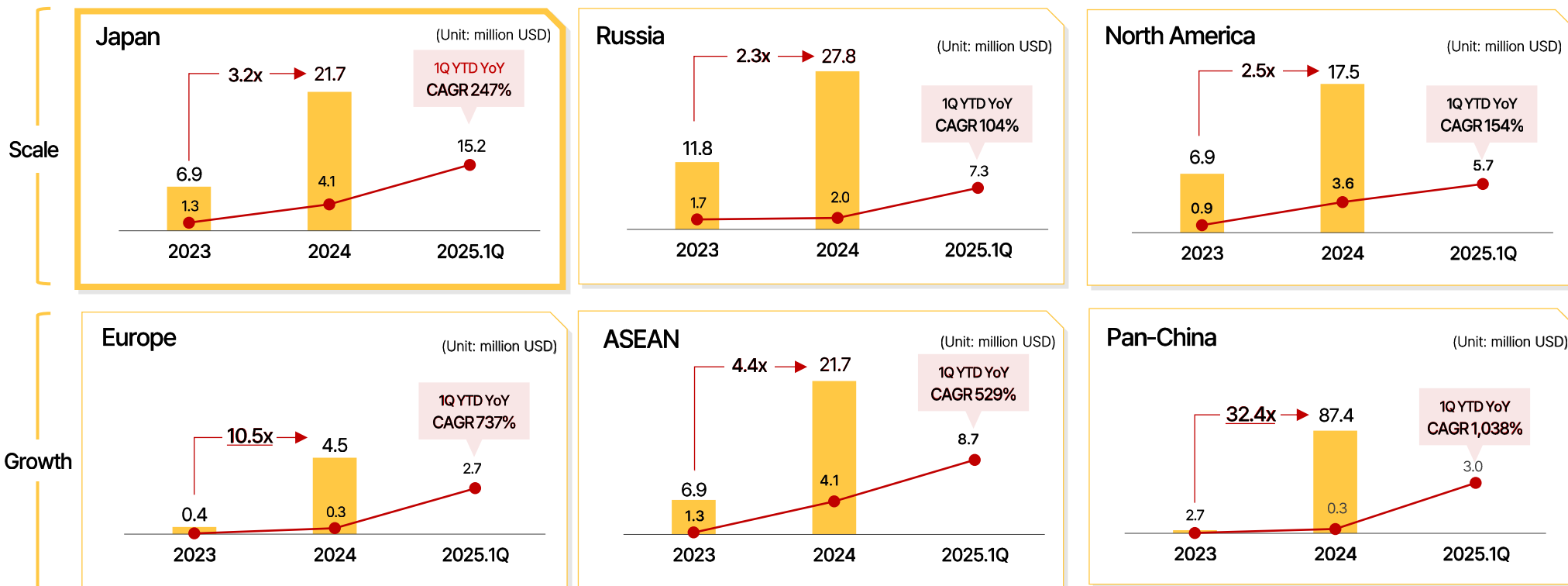
**High dependency on specific country/channel sales
→ High risk due to country-specific dynamics**

d'Alba Global: Overseas sales proportion



2 Global Performance – Summary of Key Countries

All six key regions have made over 2X growth YoY with Japan showing good performance in scale (over USD 20.7M per year), quality (profit enhancement), and growth (over 3x), leading to good prospects in 2025.



Note 1) Sales and operating profit rates by country are unaudited figures as they are indicators derived from management accounting.

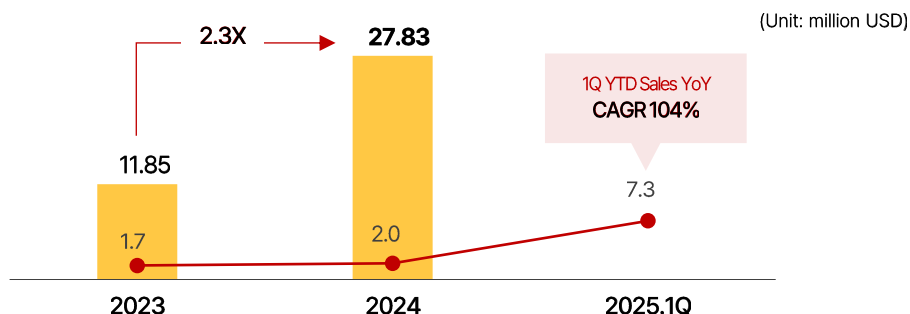
Note 2) KRW 100 mn is approximately USD 70k per average currency rate in 2025 1H

Note 3) Based on the Q1 2025 average exchange rate of 1452.66 KRW

2 Global Performance – Russia & Europe

2.3x YoY growth in Russia with luxury positioning across channels

10.5x YoY growth in Europe, driven by Amazon, with offline expansion planned in 2025.

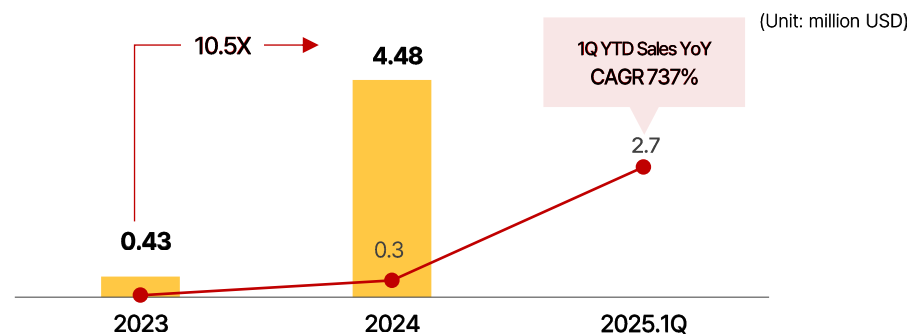


Russian Gold Apple Luxury Brand Ranking: Top 3

- Proven presence in major retailers with d'Alba's luxury brand positioning in Russia
- Direct transaction structure with Gold Apple and Korean HQ

Subsidiary setup completed

- Fastest subsidiary setup completed among other K-beauty brands



More than 10 times growth compared to 2023

- From about KRW 0.6 bn in 2023 to 6.5 bn in 2024
- 70.1 times growth in 2 years based on cumulative sales as of 1Q

Spain & Germany's fast growth

- Consumer satisfaction based on strong product quality in comparison with European brands
- High preference for K-brands

Offline expansion

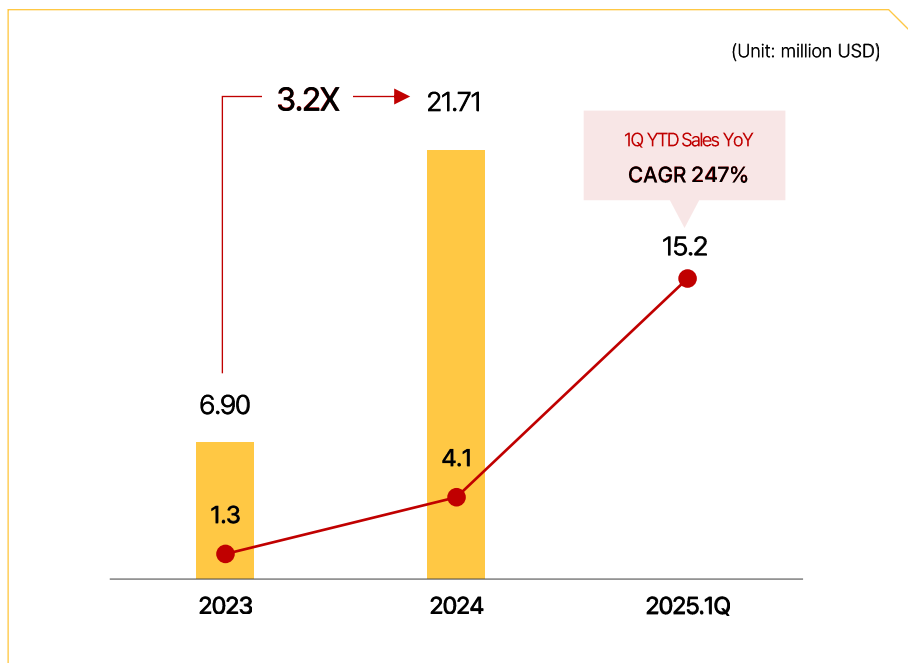
- Discussion in progress with global beauty retailers

Note) Based on the Q1 2025 average exchange rate of 1452.66 KRW

2 Global Performance – Japan #1

3.2x YoY growth in Japan; continued offline SKU launches expected to drive further growth in 2025.

Sales



Key Channel Performance

Balanced growth from online to offline Channels

Online

- Good performance in three online key platforms: Qoo10, Rakuten, and Amazon Japan
- Channel portfolio structure improving with Qoo10 at the center, and Rakuten and Amazon Japan gaining

Offline

- Offline achievements become visible from the 2H 2024
- First stage launch in approximately 1,500 high-end channels excluding drugstores
- High growth expected in 2025 as new product launches are planned to continue in offline channels in 2025



【累計販売数5,000万本突破】ホワイトトリュフファーストスプレーセラム 150ml 保湿深層浸透力バランスタイプ(潤滑剤)ミスト(美容液)電通オトトナー

Qoo10 Mist Category 1st



Note) Based on the Q1 2025 average exchange rate of 1452.66 KRW

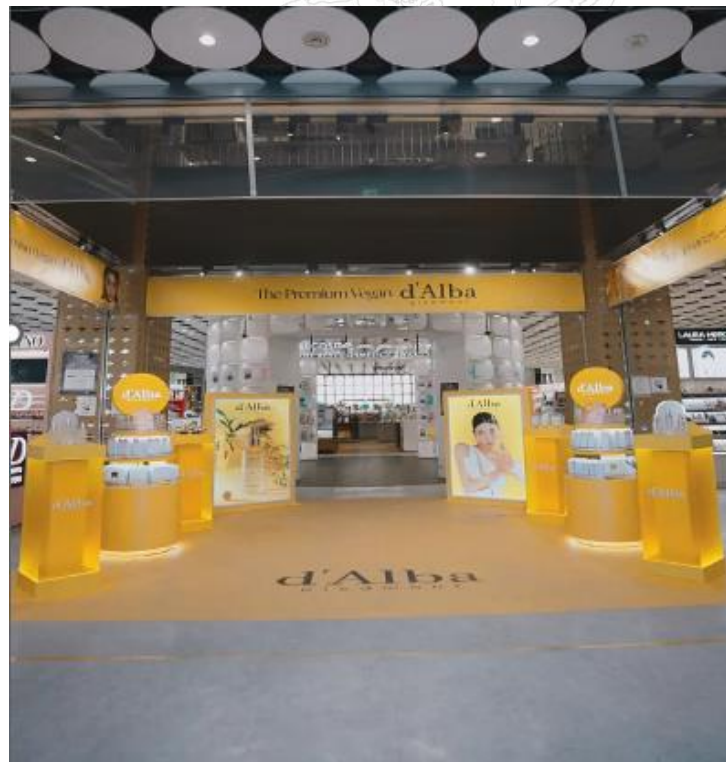
2 Global Performance – Japan #2

Expansion of brand awareness based on successful references from pop-up stores in Japan.

Tokyo Shibuya Loft Pop-up Store



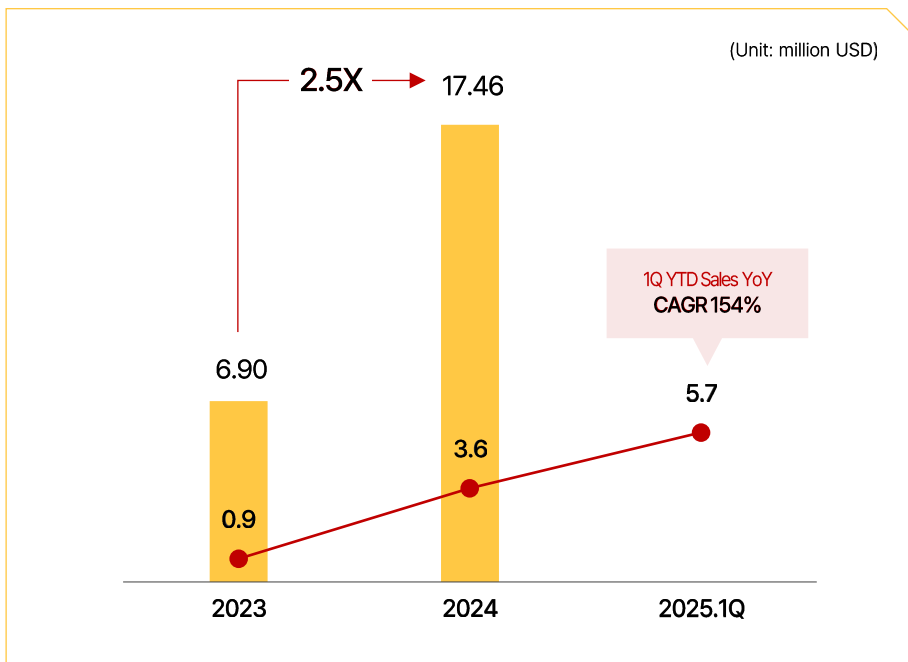
Tokyo Harajuku Pop-up Store



2 Global Performance – North America

2.5x YoY growth in US driven by Amazon; In 2025, we will sustain this growth by expanding offline through major global retail channels and beauty-specialty retailers.

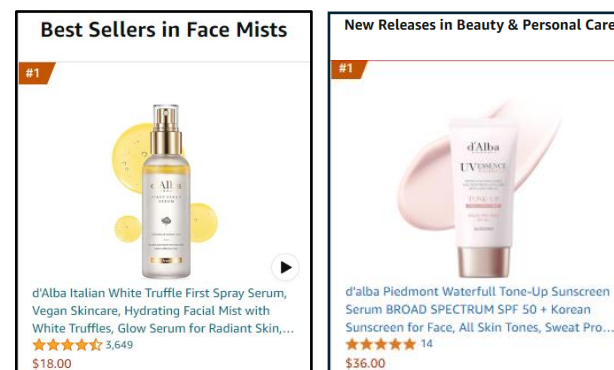
Sales



Note) Based on the Q1 2025 average exchange rate of 1452.66 KRW

Key Channel Performance

- Over 85% of current sales are generated from Amazon
- *No. 1 in Amazon's Mist category
- In discussions to sign a large-scale contract with a global large retail channel

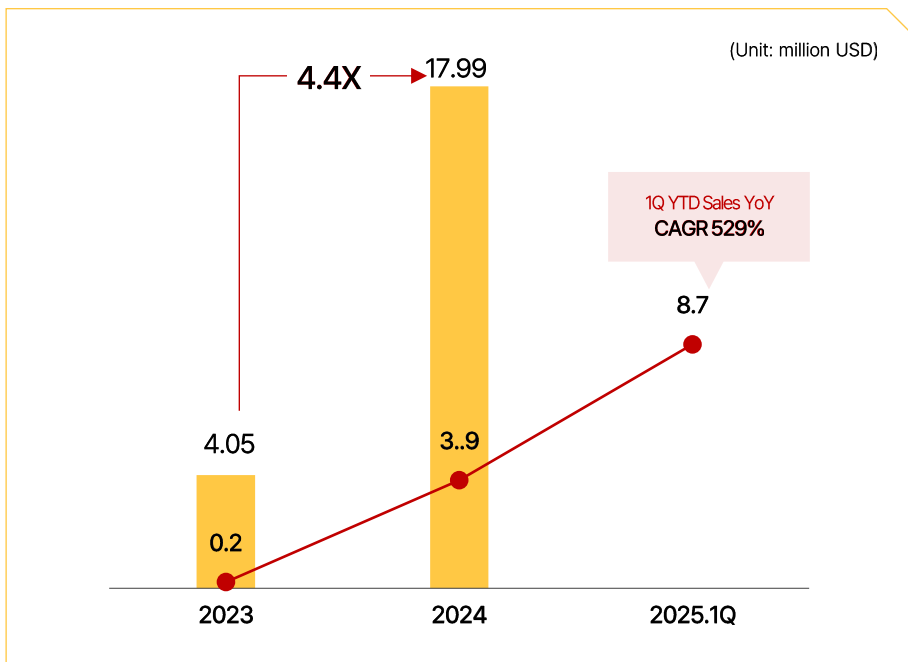


*Note) No. 1 in the Face Mist category as of April 2025 / No. 1 in the Beauty & Personal Care New Release category as of November 2024

2 Global Performance – ASEAN

4.4x YoY growth across six ASEAN countries, with all markets maintaining strong momentum and continued growth projected for 2025.

Sales



Note) Based on the Q1 2025 average exchange rate of 1452.66 KRW

Key Channel Performance

<p>Vietnam</p> <ul style="list-style-type: none"> Vietnam Shopee Skincare Brand Ranking Top 3 / Product Ranking 2nd TikTok Shop Sales Top 5 DEP Glow Serum of the Year 2024 Award 	<p>Indonesia</p> <ul style="list-style-type: none"> Top 20 Indonesian Sociola Brands
<p>Philippine</p> <ul style="list-style-type: none"> Shopee Skincare Products Ranking Top 5 	<p>Malaysia</p> <ul style="list-style-type: none"> Singapore Shopee Skincare Products Ranking Top 10 Malaysia Shopee Skincare Products Ranking Top 5



Shopee

No.1 e-commerce platform in Southeast Asia, Taiwan, and Central and South



Sociolla

Indonesian offline H&B top channel



TikTok

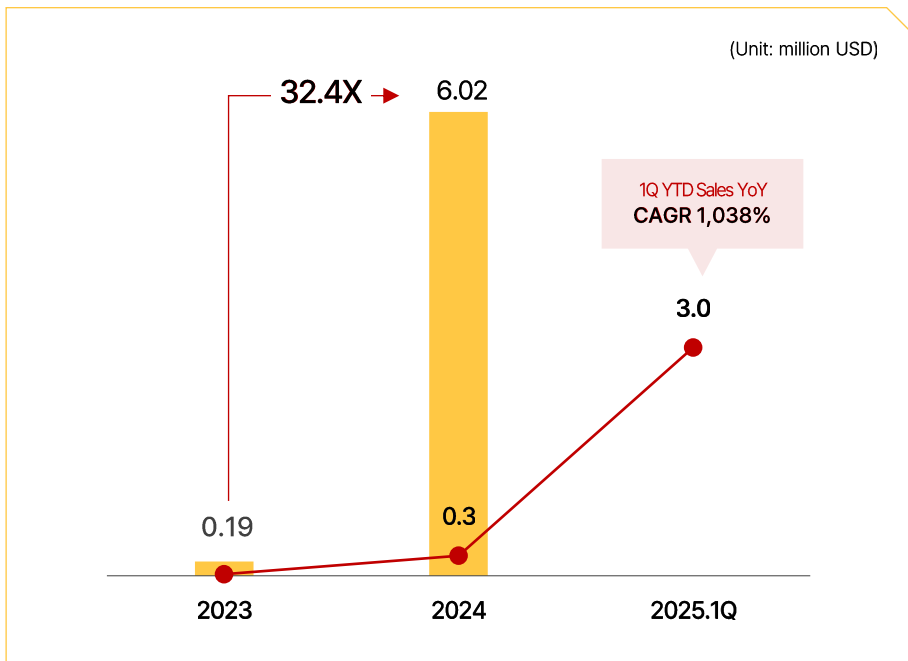
Social media Linked E-commerce Platform

Note) Shopee Co., Ltd.: Vietnam Top 3 brands as of January 2025, Top 2 products as of November 2024 / Philippines Top 4 products as of March 2025 / Malaysia Top products as of March 2025 / Singapore Top 6 products as of March 2025
TikTok Shop: As of November 11, 2024, Top 4 in skincare category
Sociolla: Top 20 brands as of 2024

2 Global Performance – China/Taiwan/Hong Kong

China shows strongest growth after the shift to direct operations; surpassed 5.5M USD in sales at launch in 2024 with strong momentum continuing in 2025.

Sales



Note) Based on the Q1 2025 average exchange rate of 1452.66 KRW

Key Channel Performance

Top sales in China's premium beauty platform dedicated to Chinese overseas brands

- *Tmall Global Category Sales Volume Ranking 1st (Serum Toner, Elastic Toner, Tone-up Base)
- *Douyin Sunscreen Category Ranking 5th

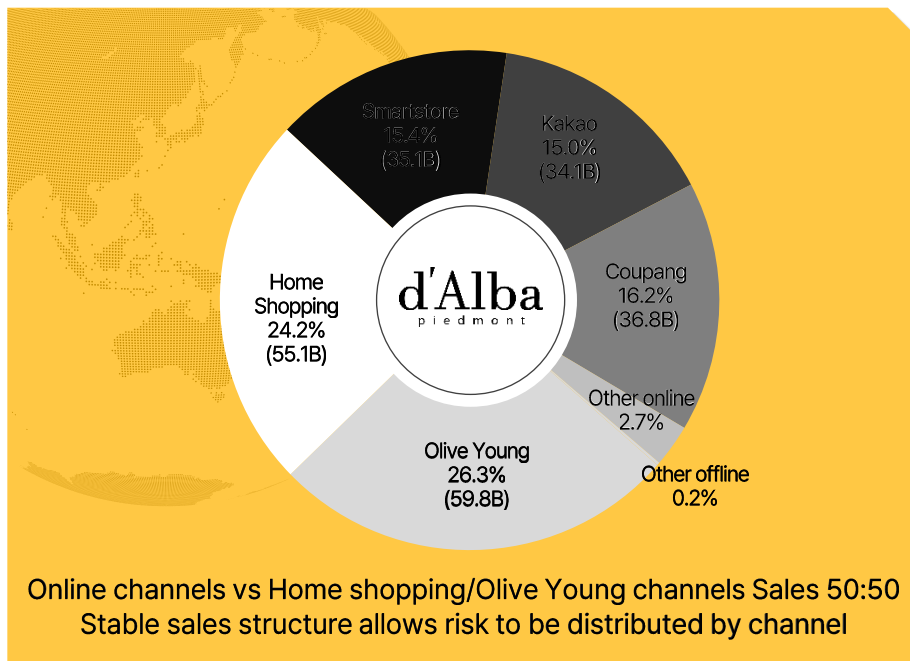


*Note) As of Mar 2025

3 Stable Business Structure – Domestic Channels

Our diversified channel structure drives balanced growth and ensures stable sales performance.

Domestic channel sales share (by GMV)

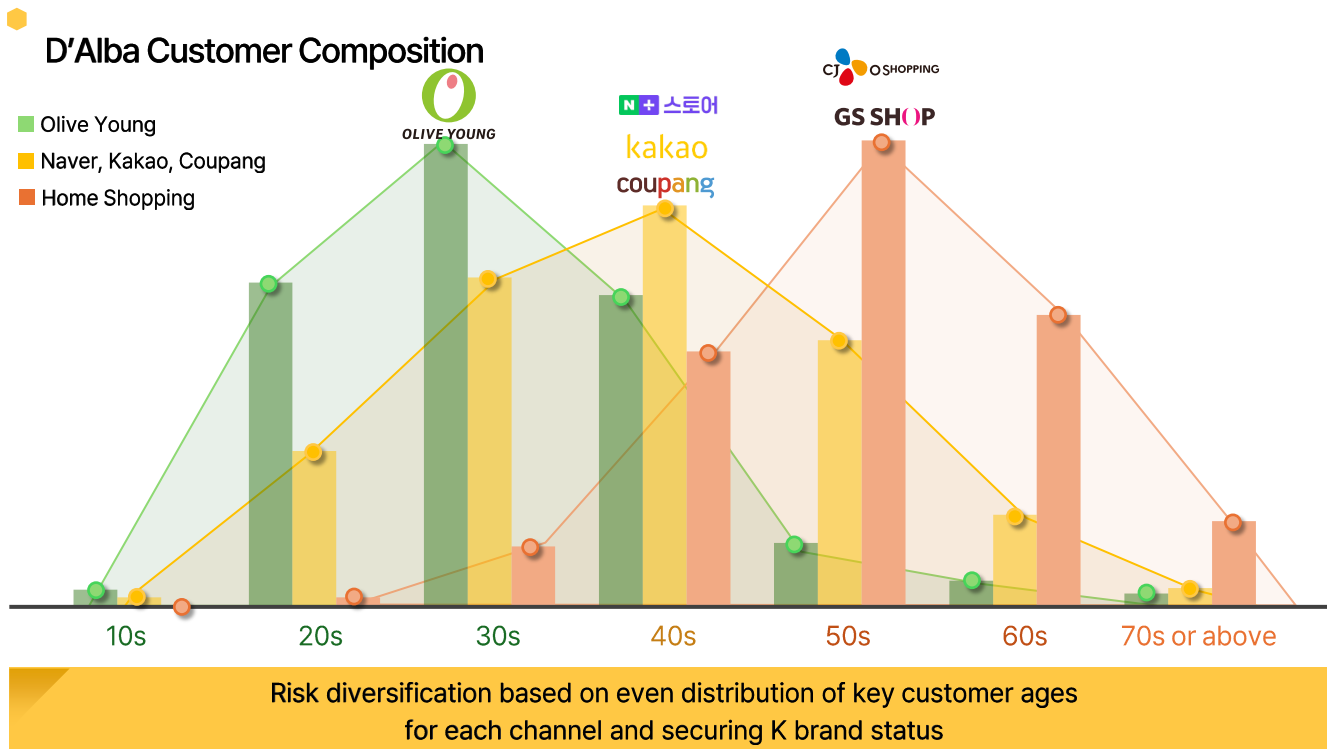


Key products by channel (by GMV)

	No.1 First Spray Serum	No.2 Tone-up Sunscreen (Pink)	No.3 Tone-up Sunscreen (Purple)
	No.1 Prime White Truffle Serum + Moisture Cream Set	No.2 Royal White Truffle Serum + Multi Balm Stick	No.3 Royal White Truffle Serum + Eye Cream
	No.1 Tone-up Sunscreen (Pink)	No.2 Aromatic Mist	No.3 First Spray Serum
	No.1 First Spray Serum	No.2 Mist + Nourishing Handcream Set	No.3 Hair Perfume
	No.1 Supreme Mist	No.2 Tone-up Sunscreen (Pink)	No.3 Essence Sun Cream

3 Stable Business Structure – Customers

Core customer demographic base is well distributed across 20s–60s; indicating stable & diversified customer portfolio.



Customer composition and main sales products by channel

	Main customer base: 20s – 30s
Core Products	<ul style="list-style-type: none"> • Mist serum • Tone-up sunscreen • Masks, etc.

	Main customer base: 30s – 40s
Core Products	<ul style="list-style-type: none"> • Mist serum • Sunscreen and moisturizing skin care • Cushion, etc.

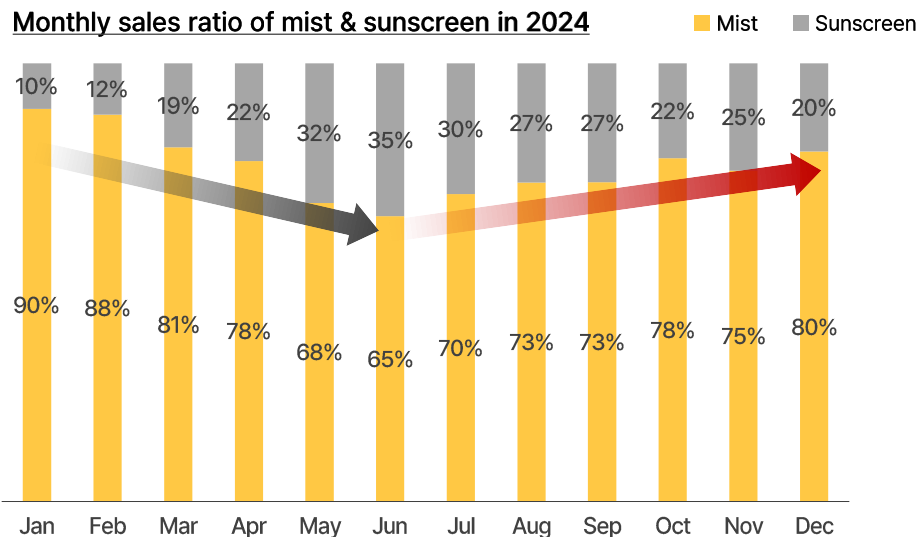
	Main customer base: 40s – 60s
Core Products	<ul style="list-style-type: none"> • Mist serum

Note) Based on sales by channel in 2024

3 Stable Business Structure – Products

Seasonal balanced lineup completed with Spray serum (winter) and Sunscreens (summer), while Creams and Masks indicating strong growth based on our strategic initiatives.

Monthly Sales Ratio of Spray Serum & Sunscreen



Spray Serum is strong in winter and weak in summer. Sunscreens are strong in summer and weak in winter, so they complement each other.

Sales by Category

Sales and growth rates by key product category

Item	2021 Sales (Unit: million USD)	2024 Sales (Unit: million USD)	CAGR 2021-2024
Mist	33	115	52%
Suncare	5	35	95%
Cream	3	21	106%
Mask	2	13	100%
Others (Ampoules, serums, beauty care products, etc.)	6	29	68%

The 'Cream' and 'Mask' categories, which had a weak presence until 2021, are rapidly increasing their presence as a result of strategic fostering.

Source: d'Alba Global

Note) Sales by product category is based on internal management accounting and has not been audited externally

Note1) The reason why the domestic growth rate of sun care and creams appears low is because the home shopping broadcast of sun care/cream products that took place in 2022 and 2023 was discontinued. However the comeback of sun care product to Homeshopping channel is planned in 2025 and online sales in these Homeshopping channel is growing at a steady pace

Note) Based on the Q1 2025 average exchange rate of 1452.66 KRW

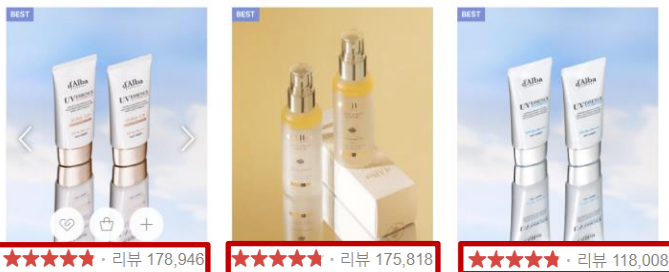
4 Beyond K-Beauty - Brand Power

Over 1 million verified reviews and high customer ratings built through online-first strategy, resulting in strong brand trust that differentiates us from other me-too products.

Brand Competitiveness

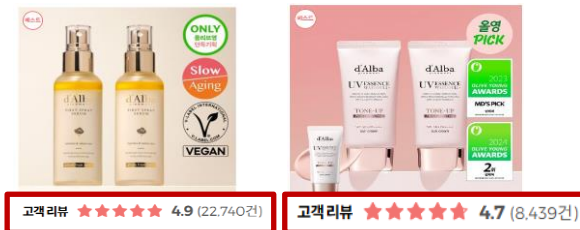
NAVER

Naver
(No.1 in overall fashion & beauty purchases)



OLIVE YOUNG

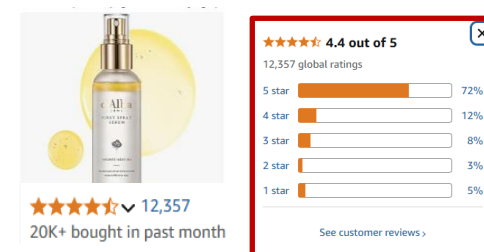
Olive Young
(3rd place in skin care category)



@cosme
(1st place in mist /
2nd place in sunscreen)



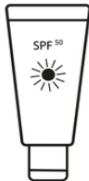


Amazon
(#1 in Japan, Russia/Europe,
and US Amazon)



Over 1 million verified brand reviews

4 Beyond K-Beauty – Price Premium

Premium positioning with +20% price premium over K-beauty peers backed by differentiated ingredients, packaging, and brand powers.

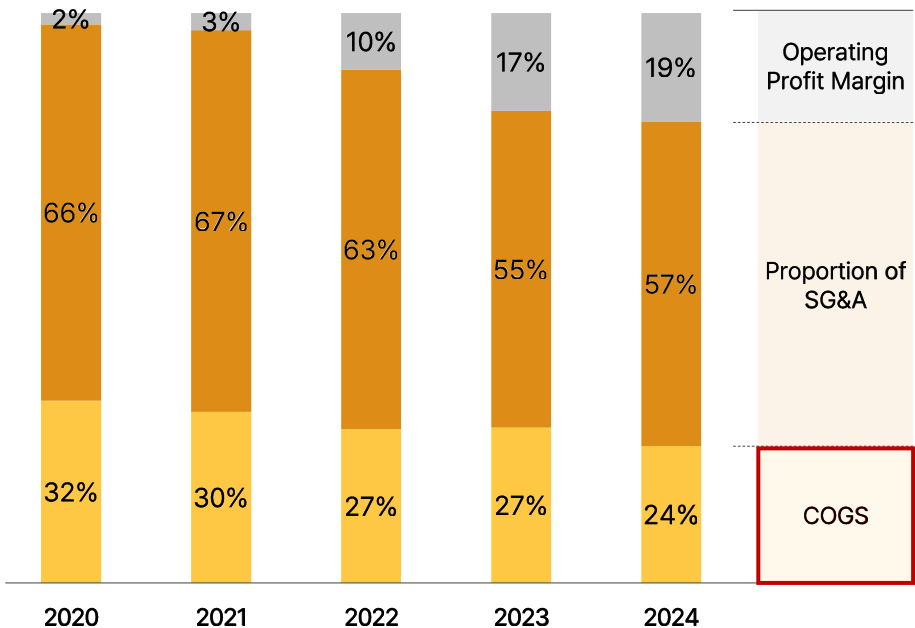
Enterprise	J Brand	R Brand	d'Alba Global
Product Description	 <p>J Brand's sunscreen #1 in Amazon Sunscreen Category Top 5</p>	 <p>R Brand's sunscreen Olive Young Sunscreen Category Top 5</p>	 <p>Vegan Waterfull Pink Tone Up Sun Cream Naver Beauty Fashion Beauty Overall 1st Place</p>
Price/Capacity	300 KRW/ml, 0.32\$/ml	245 KRW/ml, 0.41\$/ml	329 KRW/ml, 0.44\$/ml
Price Premium Advantage	Average price: 272.5 KRW/ml, 0.36\$/ml		+ 20.7%(Korea) / + 22.2%(Overseas) Possesses high sales price advantage based on premium branding
Product Capacity	50ml	50ml	50ml
Product Price (Olive Young)	15,000 KRW	12,250 KRW	16,450 KRW
Product Price (Amazon)	15.99\$	20.31\$	22.00\$

Note) Based on the discounted prices of Olive Young and Amazon products (March 2025) Please note that product prices are subject to change depending on promotional periods by brand and other circumstances.

5 Excellent Financial Structure – Cost Competitiveness

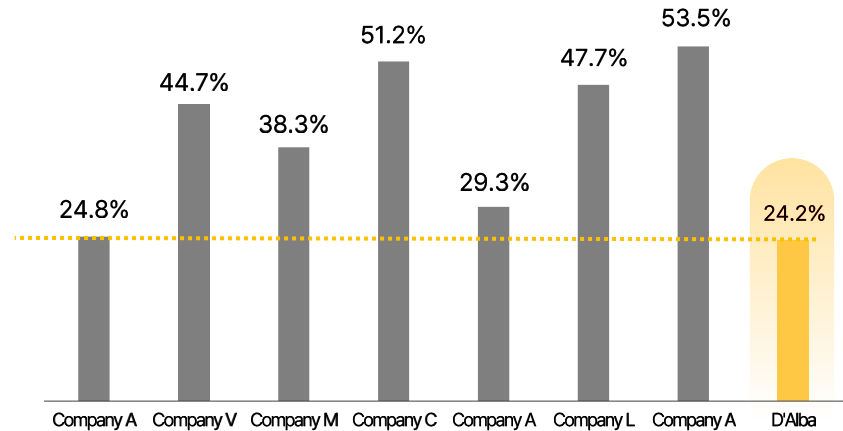
Lowest COGS ratio of 24% among listed peers.

d'Alba Global's Profit/Cost Structure



Ranked #1 in Cost Competitiveness

COGS % Comparison among market cap top 7 listed peers

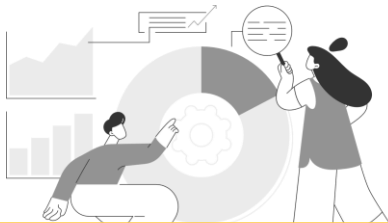


Industry-top level profitability

Note) Company data, FY2024

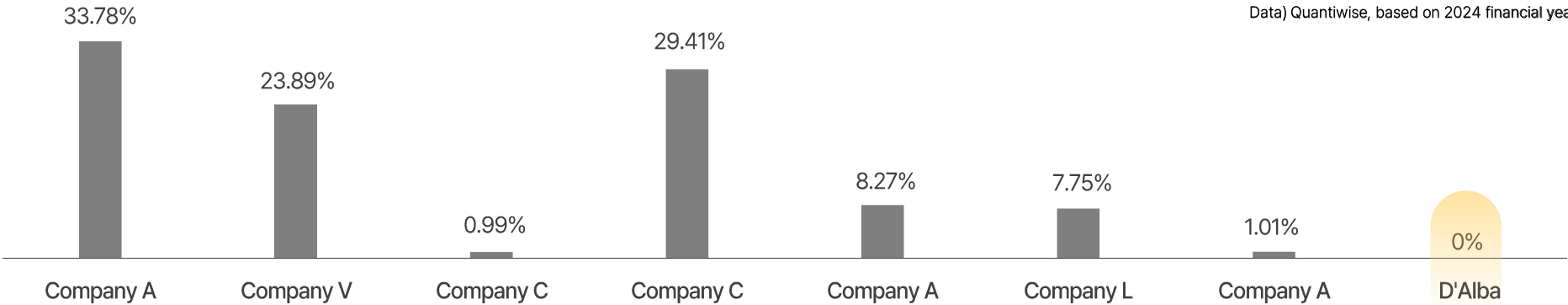
5 Excellent Financial Structure – 0% Debt

Top-tier financial stability with debt-free management (0% Financial Borrowings)



Debt ratio Comparison among market cap top 7 listed peers

Data) Quantiwise, based on 2024 financial year



Debt-free
management



Ensuring financial
soundness



Crisis management
capabilities



Freedom of decision-
making without
financial constraints



Full attribution of
profits without
interest expense



Potential financial
leverage effect

Outro

d'Alba's transformation in progress:
from a Korea's No.1 indie brand to the global super brand.

Global Mega Brand

d'Alba
p i e d m o n t

Evolving with the spirit of an indie brand
combined with the scale of a mega brand



Industry's No.1
sales & profit growth rate



Balanced global growth
centered on
developed markets



Stable
product/customer portfolio



Strong brand power
beyond K-beauty



Healthy
financial structure



Growth Strategy

Growth Roadmap

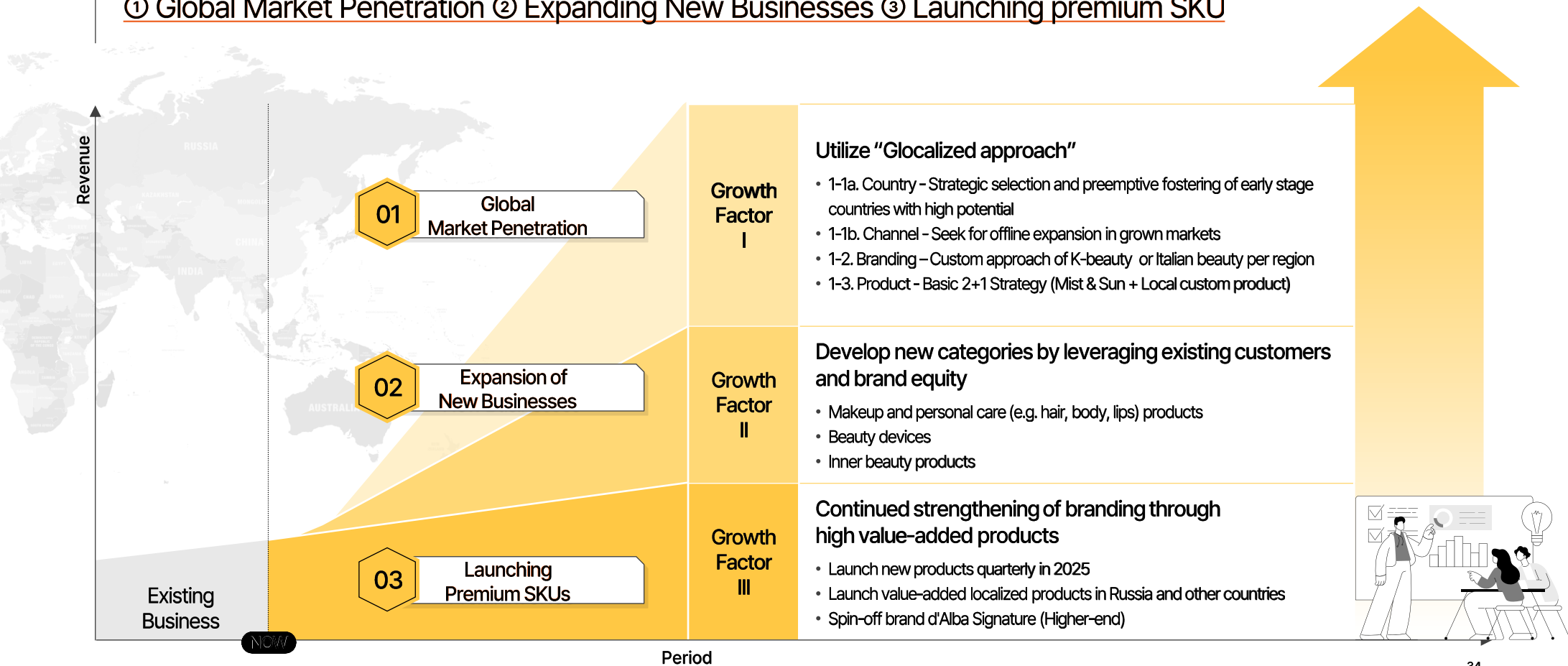
01. Global Market Penetration
02. New Businesses
03. Premium SKU
04. Vision



Chapter . 03

d'Alba Global's Growth Roadmap -

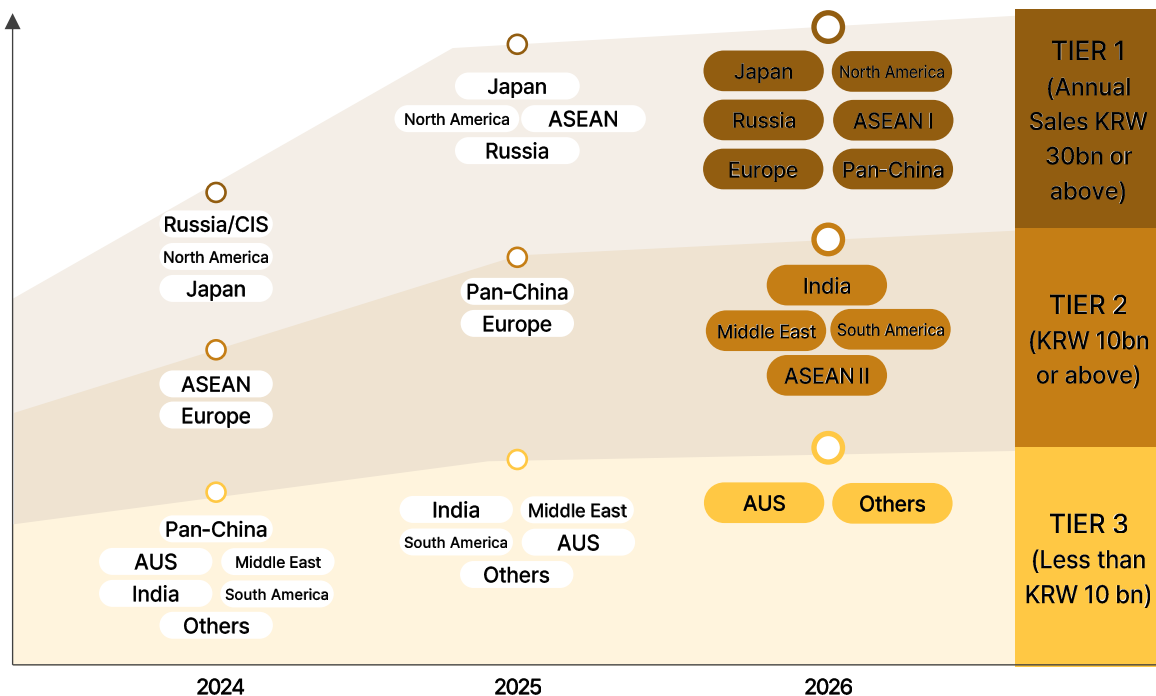
① Global Market Penetration ② Expanding New Businesses ③ Launching premium SKU



1 Global Market Expansion - 1.1 Country and Channel Strategy

For Tier 1 countries (Japan, Russia, NA, EU, and ASEAN) we are seeking for offline expansion, whereas we are accelerating branding activities for Tier 2 countries (China, India, Middle East, and South America).

Sales Volume by Country



Global Expansion Strategy

Core Markets – Channel Expansion

Fortify market share & expand to offline

- Japan: Success of Amazon and Qoo10 → Offline expansion of variety shops, H&B, etc.
- NA: Focus on Amazon, seeking for global retail channels such as Costco, Ulta, etc
- Russia: Maximize offline sales esp. Gold Apple and Л'Этуаль by collaborating with global celebs
- Europe: Expand Amazon sales, seeking for global retail channels after CPNP registration
- ASEAN I: Active expansion of branding + offline channels centered on Indonesia and Vietnam

Emerging Markets – Develop Online Channels First

Enter high-potential countries with locally tailored strategies

- India: Utilize K-culture elements to boost presence & brand awareness in Amazon
- Middle East and South America: Collaborate with Amazon and local vendors to develop market
- ASEAN II: Focus on Thailand, Philippines, Malaysia, and Singapore
- Australia: Expand to offline channels including drugstores and department stores
- Australia & Others: Seek opportunities in other ASEAN countries, Africa, etc.

1 Strengthening Global Market Expansion - 1.2 Brand Strategy

d'Alba is utilizing a selective K-beauty strategy while taking a global brand positioning in NA, EU, and Russia, whereas K-beauty elements are utilized in ASEAN and Indian market for rapid market penetration



1 Strengthening Global Market Expansion - 1.3 Product Strategy

Global expansion driven by 2+1 product strategy: Flagship product (Spray Serum) & Seasonal product (Suncare) + Locally popular product

2+1 product strategy for each country



2 New Businesses

We are expanding into makeup, beauty care, home beauty devices, and inner beauty (health supplements) products, and will actively boost **beauty** devices and supplements in overseas online platforms

Color/Personal Care Extension



Hand Makeup Body Hair Lip

New innovative products in the beauty care and makeup sectors

Progress

- New product launch for domestic market in the 1H
- Custom products for Russia/ASEAN launched in Q1
- Additional launch of lip colors that showed favorable sales in 2H of 2025

Core Strategy

Growth product colors and seasonal variations

Development and launch of products exclusively for Kakao/Coupang/Olive Young

Beauty Device Expansion



Ulthera Dual Shot "Faster and Stronger"

Progress

- Cumulative sales surpassed KRW 1 bn in 4 months
- Beauty device (Hifu device) season 2 2H Launch Planned

Core Strategy

Global celeb campaigns

Skincare product bundled sales

Leverage the luxury channel pop-up

Cultivating a New Brand Veganery



A vegan inner beauty brand based on plant-based collagen and earth-friendly ingredients

Progress

- Launch of new diet tablet products in Q1
- Diversification of sales channels such as influencer commerce channels in Q1

Core Strategy

Global promotions including Japan/China

Leverage influencer promotions and commerce

3 Premium SKU

Luxury sub-brand d'Alba Signature in progress - Premium positioning strengthened by high value-added serums and creams.

New product launch roadmap by brand

	Category	2025(E)											
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Strengthening the brand	Signature						d'Alba Signature Vita Capsule Anti-Aging Hydrogel Mask 8 Shapes						
							d'Alba Signature Anti-Aging Spray Ampoule 12 Percent						
							d'Alba Signature Vita Collagen Pore Deep Cleansing Balm						
							d'Alba Signature Vita 50000 Toning Patch						
							Anti-aging 90 First Ampoule						
							Dalba Signature Anti-Aging Double Ampoule						
Strengthening new business	Cream, Oil, Perfume Etc.						d'Alba Vita Toning Galvanic Wrinkle Eye Cream						
							d'Alba Vita Capsule Anti-Aging Sunscreen						
							d'Alba Vita Toning Capsule Cleansing Oil						
							d'Alba Ritual Tangerine Perfume Roll On						
	Device												Season 2

d'Alba Signature Lineup



Ampoule



Eye cream



Double ampoule



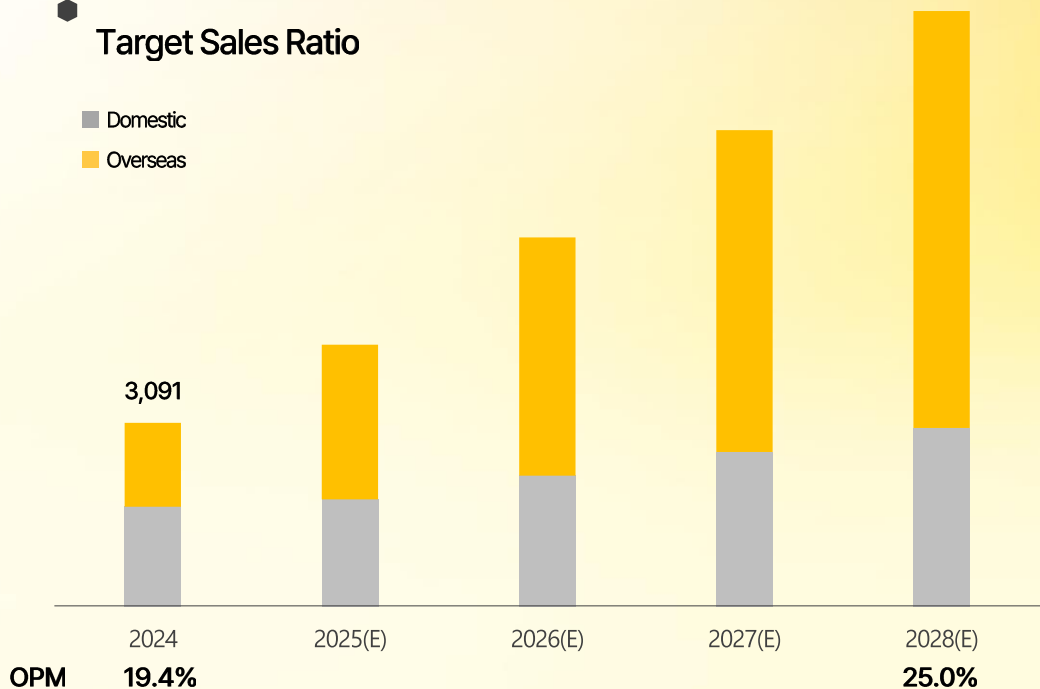
Spray ampoule

4 Vision

Targeting to evolve into a global super brand with KRW + 1 trillion sales by 2028 by ① Global Market Penetration, ② Expanding New Businesses, and ③ Launching Premium SKU

Target Sales Ratio

■ Domestic
■ Overseas



The Next
Global
Super Brand

d'Alba
p i e d m o n t

01

Annual sales of KRW 1 tn (appx. USD 0.7 bn)

- Become a peer of global luxury brands

02

Overseas share 70%

- Totally globalize the revenue structure

03

First Spray Serum 100 Million Bottles Sold

- Evolve into a global superhero product

Appendix

- 01. IPO Plan
- 02. Company at a Glance
- 03. 2024 Business Performance
- 04. New Business - Beauty Device
- 05. About the Brand
- 06. Target Cosmetics Customer Segmentation
- 07. Industry Trends
- 08. Financial Statements



A p p e n d i x

01. IPO PLAN

IPO Summary

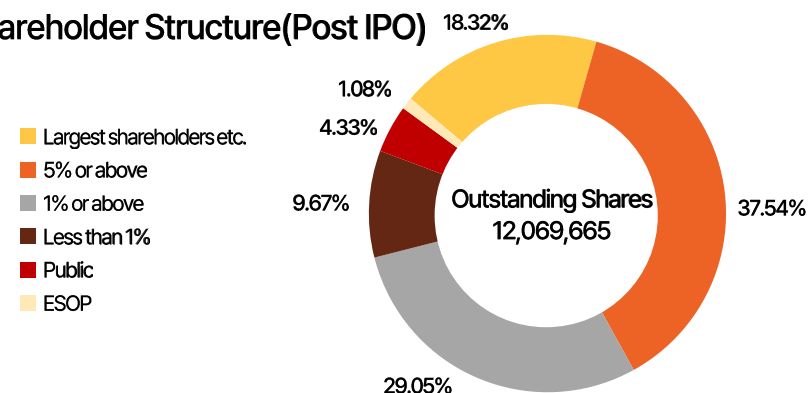
No. of Offering Shares	654,000 (New 604,000 / Old 50,000)
Offering Range	66,300 KRW
Market Cap per Offering Range	KRW 800.2 bn
Face Value	KRW 100
Offering Size	KRW 43.4 bn
Number of Shares to be Listed	12,069,665

IPO Schedule

SRS Submission	March.25,2025
Book Building	April.28-May.7,2025
Subscription	May.9~12, 2025
Listing	May.22, 2025

Source) Company data

Shareholder Structure(Post IPO)



Lock-up (Post IPO)

Shareholders	No. of shares	% of shares	Period (months)
Major shareholders, etc.	1,944,780	16.11%	36m
	266,307	2.21%	12m
	906,268	7.51%	6m
Ownership of 5% or more	906,269	7.51%	3m
	1,359,404	11.26%	1m
	235,200	1.95%	12m
Ownership of 1% or more	327,461	2.71%	6m
	932,378	7.72%	3m
	845,731	7.01%	1m
	59,407	0.49%	6m
Less than 1% ownership	117,062	0.97%	3m
	88,689	0.73%	1m
	130,800	1.08%	12m
ESOP	130,800	1.08%	12m
Sum	8,119,756	67.27%	-

Source) Company data

02. Company at a Glance

Company Overview

Name	d'Alba Global Co., Ltd.
CEO	Ban Seong Yeon
Date of Establishment	2016. 03. 09.
Capital	1.15B KRW
No. of Employees	140*
main business	Sales of cosmetics, health supplements, and home beauty devices
Major Product	White Truffle First Spray Serum
HQ Address	78 Mapo-daero, Mapo-gu, Seoul, 12th floor, Police Mutual Aid Association Jaram Building
Website	https://www.dalbaglobal.com/

Introduction of the CEO

CEO

**Ban
Seong
Yeon**

Biography

- Bachelor of Science in Industrial Engineering, Seoul National University
- 2004~2010 Naver Corporation
- 2010~2014 Arthur D. Little
- 2015~2016 AT Kearney
- 2016~ CEO of d'Alba Global Co., Ltd.

Yu Myung Han

CFO

- Bachelor of Statistics, Sungkyunkwan University
- 2016~d'Alba Global CFO

Yang Se Hoon

CSO

- BA Sogang University, School of Business Administration
- MA London School of Economics, Accounting & Finance
- 09~'11 PWC, FAS
- '12~'13 Hanwha Asset Management, Alternative Investment
- '13~'15 INTL FCBStone IBD, New York
- '16~'18 McKinsey & Company, EIM
- '18~'19 Hyperconnect, Corporate Strategy Team Lead
- '19~'21 Banksalad Solution Tribe, PO
- '21~'24 Beauty Selection, CFO
- 24~Present d'Alba Global, CSO

* Based on the securities report of d'Alba Global Co., Ltd., the number of employees is excluded from the food service industry (Truffle Di Alba)

03. 2024 Business Performance Report – Sales and Proportion by Product

Spray serums, sunscreens, and creams are driving steady overseas growth

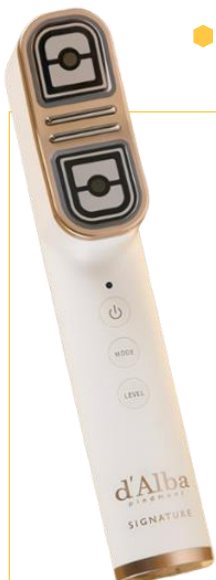
								(Unit: KRW mn)
Business	Revenue Type	Item		2024	2023	2022	2021	'21-'24 CAGR %
Cosmetics	Product Sales	Spray Serums	Domestic	95,340	79,795	64,512	44,347	229%
			Export	71,288	22,847	9,794	3,354	177%
			Sub-total	166,628	102,642	74,306	47,701	52%
		Sunscreens	Domestic	27,812	29,390	24,523	6,375	63%
			Export	23,581	8,415	3,723	482	266%
			Sub-total	51,393	37,805	28,246	6,857	96%
		Creams	Domestic	14,976	13,303	11,652	3,154	68%
			Export	14,777	3,809	1,769	239	295%
			Sub-total	29,753	17,112	13,421	3,393	106%
		Masks	Domestic	5,806	5,150	4,859	2,122	40%
			Export	12,644	1,475	738	161	328%
			Sub-total	18,450	6,625	5,597	2,283	101%
		Ampoule/Serums	Domestic	5,416	7,111	7,307	2,896	23%
			Export	5,002	2,036	1,109	219	184%
			Sub-total	10,418	9,147	8,416	3,115	50%
Inner Beauty	Veganery	Domestic	2,145	1,887	227	-	-	
		Export	72	-	-	-	-	
		Sub-total	2,217	1,887	227	0	-	
Home Beauty Device	Beauty devices and others	Domestic	16,615	19,890	13,060	5,482	51%	
		Export	13,587	5,695	1,983	415	220%	
		Sub-total	30,202	25,585	15,043	5,897	76%	
Total			Domestic	168,110	156,526	126,140	64,376	38%
			Export	140,951	44,277	19,116	4,870	207%
			Total	309,061	200,803	145,256	69,246	65%

Source) Company Data

Note) Product sales data is based on unaudited figures as they are indicators derived from management accounting

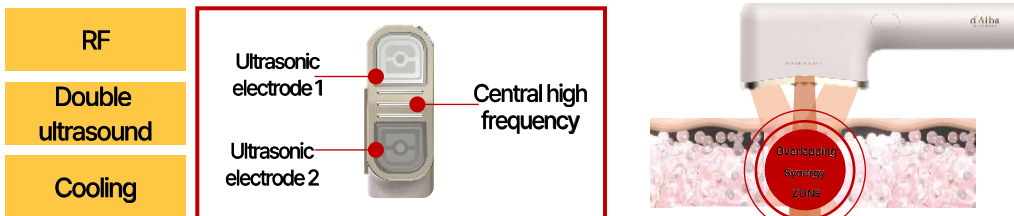
04. New Business_Beauty Device

Faster & Stronger - First to implement dual head (dual ultrasound head and central RF head); generating strong market response for high-performance beauty device



d'Alba Signature Ulthera Double Shot

Unlimited Shot All-in-one Total Care Device
that cares for complex skin concerns with just one device



d'Alba's first domestic overlapping ultrasound patent
dual ultrasound and central high frequency overlap complex reach

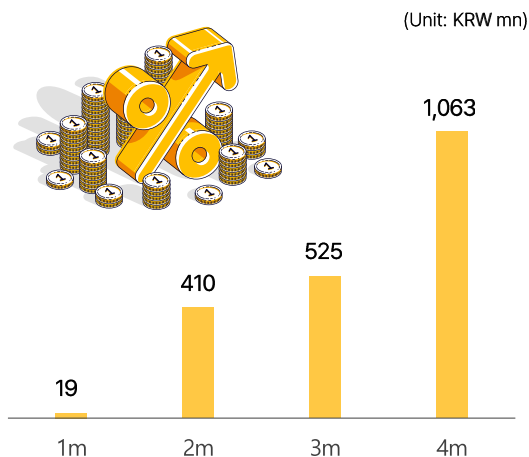
Faster

- 80 shots examined in just 40 times, shortening care time from 4 minutes to 2 minutes
- Competing product (20 minutes) VS d'Alba (2 minutes)

Stronger

- More powerful clinical effects with dual head ultrasound and central radiofrequency, leading to superior clinical results comparing to competing products

Cumulative sales after launch



After launch
in September 2024



*3rd place in sales
ranking within d'Alba's
smart store



December Jang Young-ran
Promotion 3-day Sales
Record of KRW 700 mn



Ongoing inquiries
regarding entry into
major overseas retailers



Cumulative sales surpass
KRW 1 bn in 4 months (as of
Feb 2025)

05. About the Brand #1

d'Alba provides differentiated efficacy through in-house developed patented ingredients

Trufferol



d'Alba's unique elasticity ingredient developed with the golden ratio of 'white truffle' and 'tocopherol'

White Truffle
Naturally derived
antioxidant ingredients

Tocopherol
Elasticity/Moisture care
ingredients

Truvita



Improved skin with firm, glowing vitality through the golden ratio of key ingredients

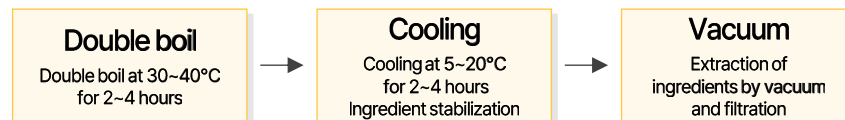
Synergy raw material
Vitamin C
99% purity
Antioxidant/Whitening

Main raw material
White Truffle
Increased whitening effect
through aglyconation process

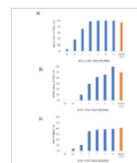
Synergy raw material
Glutathione
99% purity
Antioxidant/Whitening

3CMTE Technology

3CMTE-based raw material extraction method



Extract the best raw material after 3 rounds of repetition to prevent agglomeration or crystallization



등록 [1] 화이트 트러플 추출물을 함유하는 화장품 조성물 및 화이트 트러플 추출물의 추출방법(COSMETIC COMPOSITION COMPRISING EXTRACT OF...

IPC : A61K8/9728

CPC : A61K2800/5922

출원번호(일자) : 1020200113868(2020-0...

출원인 : 주식회사 달바글로벌

최종권리자 : 주식회사 달바글로벌

피인용 횟수 :

본 발명의 화이트 트러플 추출물을 함유하는 화장품 조성물 및 화이트 트러플 추출물의 추출방법은 향노화 성분과 폴리페놀이 다량 함유되어 있어 노화 방지 효과가 우수하고, 이와 동시에 피부 보...

d'Alba's unique patented extraction technology using 3CMTE technology maximizes the quality and stability of the extract

05. About the Brand #2

Diverse product portfolio built through continuous development driven by product innovation DNA



05. About the Brand #3

By placing our products in dermatology clinics and high-end aesthetic centers, we have built a brand image rooted not only in aesthetics, but in trusted quality and safety.



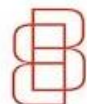
With PS Clinic



Jayjun PS & Aesthetic



Cheongdam Deesse PS



Bong Bong PS



Dite PS



Gangnam Kbeauty PS

Main Products

Sunscreen Line: 3 types of vegan sunscreens,
vegan sun stick, vegan sun cushion

High-functionality products:
vegan ampoule, advanced 92 ampoule

Sanitizer standing, desk store display

05. About the Brand #4

Branding built through top model-led campaigns, breaking beauty industry norms with trendy yet luxurious positioning



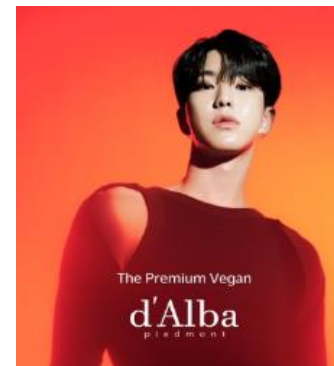
■ Han Hye Jin

[Click Video link](#)



■ Choi So Ra

[Click Video link](#)



■ Seventeen Hoshi

[Click Video link](#)



■ Irina Shayk
(Russia)

[Click Instagram link](#)



■ Miyoshi Ayaka
(Japan)

[Click Instagram link](#)



■ Chau Bui
(Vietnam)

[Click Instagram link](#)

06. Target Customer Segmentation

Core target: rational, self-respecting women seeking for self-satisfaction and economic practicality



Customer Segmentation (Unit: KRW bn)

Core Target Coverage Target

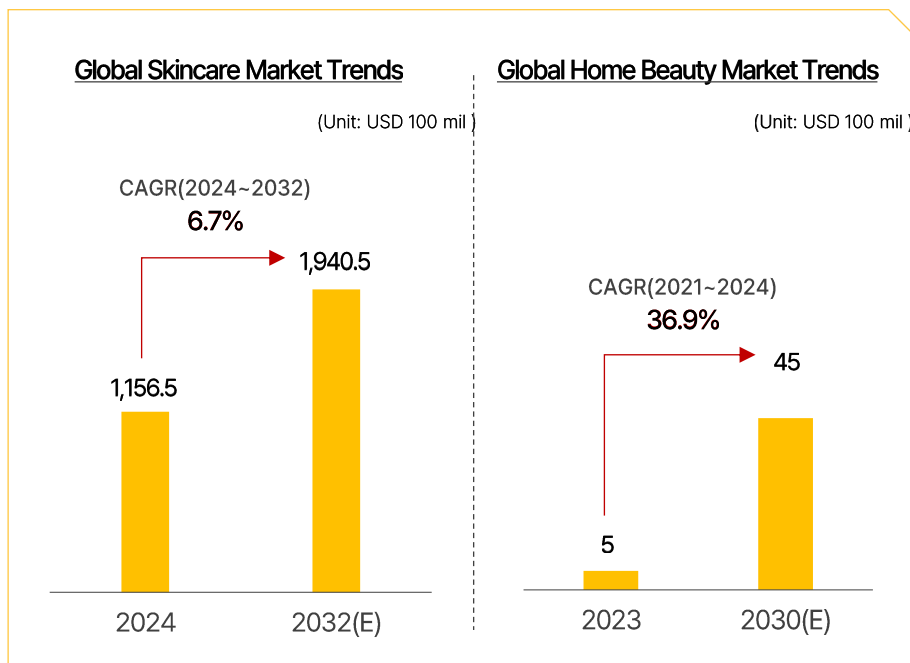
Premium Old	Premium Young	Masstige	Mass Old	Mass Young
Rational purchase type(116.1 bn, 1%)	Rational purchase type (232 bn, 2%)	Rational consumer type (12,773 bn, 11%)	Realistic self-respecting type (465 bn, 4%)	Meticulous and smart type (232 bn,2%)
Efficacy-seeking type (813 bn, 7%)	Young conservative type (13,934 bn, 12%)		Frugal housewife type (813 bn, 7%)	Socially influenced type (348 bn, 3%)
Brand trust-oriented type (11 bn, 9%)	Active self-investment type (11 bn, 9%)		Self-respect type (465 bn, 4%)	Teenager type (116 bn, 1%)
Luxury image pursuit type (465 bn, 4%)	Young luxury type(23 bn (2%))		Harmony seeking type (813bn, 7%)	Minimum purchase oriented type (232 bn, 2%)
			Trendy type (581 bn, 5%)	

Note) Market size is based on the entire domestic cosmetics market in 2014.
Source) A.T. Kearney

07. Industry Trend #1

Clean Beauty and Vegan Beauty are key themes that are expected to shape the future of beauty industry

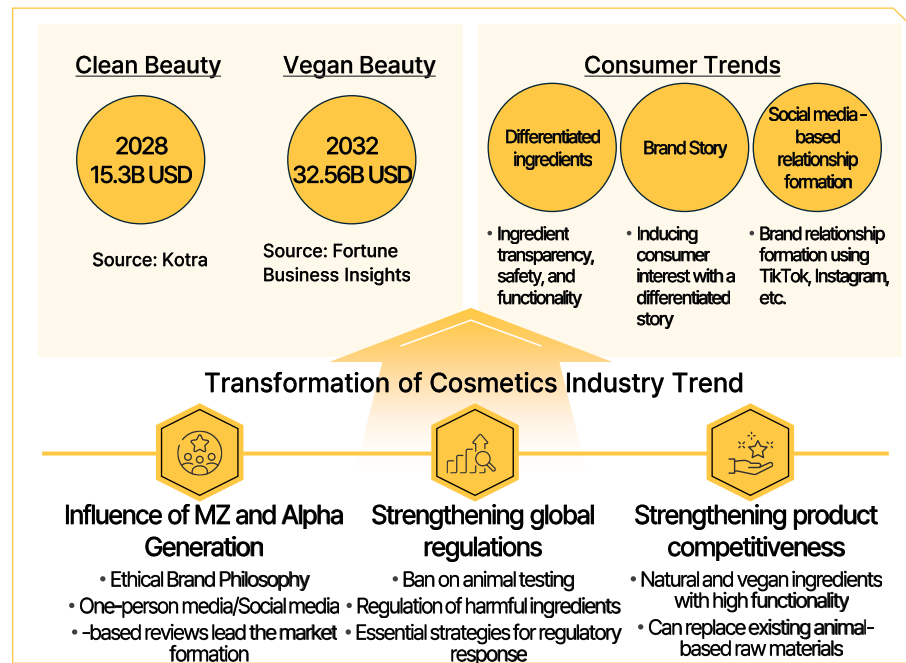
Skincare and Home Beauty Industry Trends



Source) Fortune Business Insights

Source) Markets and Markets

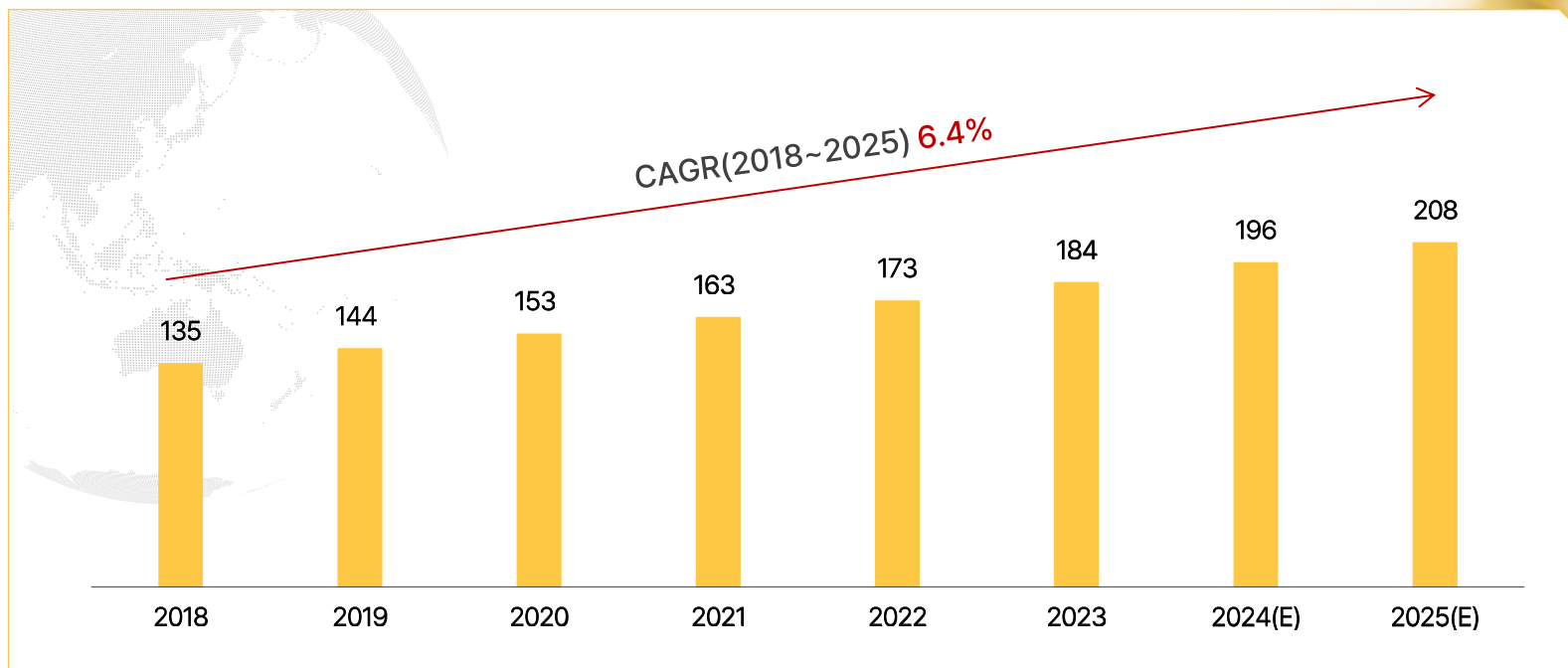
Future Industry Trends



07. Industry Trend #2

Vegan beauty emerging as a global trend, fueled by climate awareness, clean beauty, and eco-friendly consumption

Global Vegan Cosmetics Market Growth Forecast



08. Summarized Financial Statements (Consolidated)

Financial Statements

Unit: KRW mil

Category	2022	2023	2024	2025.1Q
Current assets	36,368	73,535	128,309	160,926
Non-current assets	2,988	4,469	7,800	7,444
Total assets	39,356	78,004	136,108	168,370
Current liabilities	34,281	56,038	31,320	40,459
Non-current liabilities	3,383	6,452	2,719	3,254
Total debt	37,664	62,490	34,039	43,713
Capital	866	890	1,147	1,147
Capital surplus	3,419	99	73,806	73,879
Other capital items	1,172	1,438	2,235	2,794
Accumulated other comprehensive income	-	30	(920)	- 126
Retained earnings	(3,765)	13,057	25,802	46,964
Total capital	1,692	15,514	102,069	124,657

Note) Based on K-IFRS

Income Statements

Unit: KRW mil

Category	2022	2023	2024	2025.1Q
Sales	145,205	200,802	309,063	113,760
Cost of sales	39,733	53,939	74,686	27,999
SG&A	90,856	114,418	174,532	55,710
Operating profit	14,616	32,446	59,845	30,051
Non-operating income	483	1,402	6,057	3,111
Non-operating expenses	11,087	18,527	36,837	707
EBITDA	4,012	15,321	29,065	32,455
Corporate tax expense	3,121	1,716	13,656	7,706
Net income	891	13,605	15,409	24,749

Note) Based on K-IFRS