



Position Specification

e.l.f. Beauty, Inc.

Head of Investor Relations

Private and Confidential

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e.l.f. Beauty, Inc.

Our Client

e.l.f. Beauty (NYSE: ELF) stands with every eye, lip, face and paw. This deep commitment to inclusive, accessible, cruelty-free beauty has fueled the success of the e.l.f. Cosmetics brand since 2004. As one of the most innovative beauty companies, e.l.f. engages young, diverse beauty enthusiasts by offering high-quality, prestige-inspired cosmetic and skin care products at an extraordinary value. With the acquisition of clean-beauty brand W3LL People in February 2020, the company continues to expand its portfolio with strategic extensions that support the company's purpose and values. The e.l.f. Beauty family of brands is available online, and across leading beauty, mass-market, and natural specialty retailers.

e.l.f. Beauty became a publicly traded company in 2016. The e.l.f. employee base mirrors the consumers the company serves – over 70% female, 55% millennial and 45% diverse. e.l.f. is also a leader in board diversity, as 1 of only 10 publicly traded companies with over 60% of board seats being held by women. e.l.f. embraces a lean staffing model which enables everyone to work closely with colleagues at all levels of the business. This also makes e.l.f. an attractive environment for the kind of individual who wants to make a direct impact on business results and develop a broad set of skills to learn and grow into additional parts of the business.

Headquartered in Oakland, California, e.l.f. has nearly \$300 million in revenue and adjusted EBITDA of over \$60 million. The company has had consistent double-digit sales growth and continues to win share in the mass beauty market. This organic growth is driven by its constant product innovation and wide product offerings, with the ability to deliver these products in as few as 13 weeks from idea to selling direct. e.l.f. products are always high quality, as well as vegan and cruelty-free.

The company has publicly discussed its plans to mitigate the impact of COVID-19 on business results by focusing on people (employees + community), strengthening the balance sheet and focusing on cost savings. In the initial weeks of COVID-19 the company saw consumption decline 30%. In the latest 4 weeks of Nielsen data, ending 5/30/20, e.l.f. saw consumption +17%, with continued gains in market share. The company expects to be well positioned to gain market share, even in a recessionary environment, given its distribution footprint, value price points, high quality products, and marketing strength.

Our mandate as detailed below is to secure e.l.f.'s Head of Investor Relations. S/he will be a direct report into the Chief Financial Officer, Mandy Fields, and will serve as a true business partner to her and the broader Executive Team.

The Role

Based at company headquarters in Oakland, CA and reporting directly to the Chief Financial Officer, Mandy Fields, the Head of Investor Relations will develop and manage the company's proactive IR activities. S/he will conceptualize and lead an IR platform that is outward facing in engagement with the marketplace and investors, provides insight and influence to the management team, and adds value to the business overall. This leader will understand the company's competitive positioning and competitive dynamics, and will balance vision and bottoms up economics drivers in creating the organization's IR strategy and approach.

This function will collaborate cross-functionally within the organization, and specifically will partner closely with the company's Executive Team, key business leaders, and the finance, legal, marketing, and communications teams.

The Head of Investor Relations will develop a sophisticated investor targeting capability to identify and attract relevant potential shareholders on a global basis. S/he will also manage existing investor relationships.

This executive will be expected to take a strategic, highly collaborative, and energetic approach toward the execution of the IR function. A "big picture" mentality is critical, coupled with the ability to make connections to company-level strategy and development. S/he will need to be investor and market-savvy, and "sharpen the message" to position where the company is now and where it is going. The Head of Investor Relations will identify the key financial and operational metrics prioritized by the investment community, and subsequently align the e.l.f. Beauty investor relations strategy where appropriate. S/he will need to possess a strategic mind-set.

Specifically, the Head of Investor Relations will be expected to:

- Conceptualize and implement a strategic investor relations function that clearly articulates e.l.f. Beauty's priorities, goals, strategic plans, roadmap, investment, capital allocation, and financial performance.
- Develop deep working relationships with the equity research analyst community and drive appropriate interaction and communication with all existing and potential shareholders.
- Serve as the primary interface with buy and sell-side analysts and shareholders. Demonstrate the ability to lead investor and analyst meetings independently, without management's presence as you become engrained in the e.l.f. narrative.
- Ensure consistency and alignment of the company's messaging on quarterly earnings calls, investor meetings, roadshows, analyst days, and one-on-one meetings.
- Develop investor messaging/marketing communication in alignment with e.l.f. Beauty's business model. Partner closely with the finance team to derive critical financial analyses related to framing the company's financial metrics for the purpose of communicating with the Street.
- Work with the CEO, CFO, and leadership team to refine and implement the company's overall Investor Relations strategy, including creation/modification of the company's financial communications story, the external and internal messaging, scheduling of events (e.g. conferences, investor/shareholders days, etc.), ensuring all communications are integrated and consistent.
- Lead strategic communications development such as creating the quarterly conference call script and webcast presentation – ensuring the company's key messaging and accomplishments are coming through clearly. Preparing presentation decks, management Q&A and other materials for

investor conferences, NDRs or other related meetings. Additionally, contribute to the creation of the annual report and earnings releases.

- Liaise with senior leadership and other business managers to direct the positioning of the company's financial reporting messages, including the annual report, quarterly filings, and other shareholder materials.
- Provide external audiences with an accurate and timely view of the company's performance and prospects. This will be accomplished through various avenues such as shareholder meetings, regular and ad-hoc meetings/conference calls with investors and analysts, website content and other electronic means.
- Provide senior executives and board members at the company with accurate and timely updates of the company's positioning with analysts and key shareholders.
- Constantly gather intelligence and information in the marketplace, and inform, educate, and coach the company's senior leadership regarding the near-term and long-term dynamics of the investment and trading marketplaces, providing insight on the potential impact of these market forces on the company's business success.
- Advise management on the potential impact of business initiatives on the market and shareholders, and how to most effectively communicate these to the investment community.
- Present and articulate the investor point of view to the executive team and make recommendations as necessary and appropriate.
- Lead and manage the Investor Relations portion of the company website.
- Collaborate with colleagues throughout the company in establishing the strategy development, operating plan, budget, and the detailed execution of the IR operating plan.
- Closely coordinate with internal and/or external public relations and communications professionals to support efficient and effective dissemination of the Company's strategy and message.
- Measure the effectiveness of the company's investor relations program through the quality and accuracy of external analyst research and earnings estimates, an increase in analyst coverage, the addition of new institutional owners, and growth in value relative to industry peers and relative to the market in general.

Candidate Profile

The successful candidate will be an energetic, strategic, and intellectually curious investor relations professional with a strong executive presence. A career in investor relations roles of increasing responsibility and complexity, or experience in equity research (buy-side or sell-side) is critical. Ideally, s/he will bring considerable consumer goods, household products or e-commerce industry experience.

The Head of Investor Relations must have rigorous financial and analytical skills, and a down-to-earth business sense. The successful candidate must be a roll-up-sleeves leader as the end-to-end driver of the IR function.

The Head of Investor Relations will have outstanding written and oral communication and interpersonal skills that will enable her or him to credibly serve as a primary representative for e.l.f. Beauty. S/he must be engaging in personal style and confident in presentation ability, but must also possess genuine active listening skills. The Head of Investor Relations will also be able to disagree, face confrontation, and introduce new concepts with tact, diplomacy, a sense of gravitas and executive presence that allows for productive and influential conversations. The successful candidate will be experienced at public presentations to large audiences and will be able to point to a track record of consistently serving as an entrusted spokesperson for his or her company.

The Head of Investor Relations will display an intellectual curiosity and horsepower that will enable him or her to understand critical business drivers and the complexities of the evolving consumer industry landscape. Experience in a high-visibility role where judgment, tact, flexibility, and resourcefulness have been exercised is required.

In terms of the performance and personal competencies required for the position, we would highlight the following:

Setting Strategy

- The ability to create and articulate an inspiring vision for the organization, not only for the areas s/he is directly responsible for, but the enterprise as a whole.
- The inclination to seek and analyze data from a variety of sources to support decisions and to align others with the organization's overall strategy.
- An entrepreneurial and creative approach to developing new, innovative ideas that will stretch the organization and push the boundaries within the industry.
- The ability to effectively balance the desire/need for broad change with an understanding of how much change the organization is capable of handling, to create realistic goals and implementation plans that are achievable and successful.

Executing for Results

- The ability to set clear and challenging goals while committing the organization to improved performance; tenacious and accountable in driving results.
- Comfortable with ambiguity and uncertainty; the ability to adapt nimbly and lead others through complex situations.
- A risk-taker who seeks data and input from others to foresee possible threats or unintended circumstances from decisions; someone who takes smart risks.
- A leader who is viewed by others as having a high degree of integrity and forethought in his/her approach to making decisions; the ability to act in a transparent and consistent manner while always taking into account what is best for the organization.

Leading Teams

- The ability to persevere in the face of challenges, and exhibit a steadfast resolve and relentless commitment to higher standards, which commands respect from followers.
- A leader who is self-reflective and aware of his/her own limitations; leads by example and drives the organization's performance with an attitude of continuous improvement by being open to feedback and self-improvement.

Relationships and Influence

- Naturally connects and builds strong relationships with others, demonstrating strong emotional intelligence and an ability to communicate clearly and persuasively.
- An ability to inspire trust and followership in others through compelling influence, powerful charisma, passion in his/her beliefs, and active drive.
- Encourages others to share the spotlight and visibly celebrates and supports the success of the team.
- Creates a sense of purpose/meaning for the team that generates followership beyond his/her own personality and engages others to the greater purpose for the organization as a whole.

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