Carbon Arc

The new men’s care aisle

Dude Wipes and newer men’s care brands are growing the category and taking share from legacy giants

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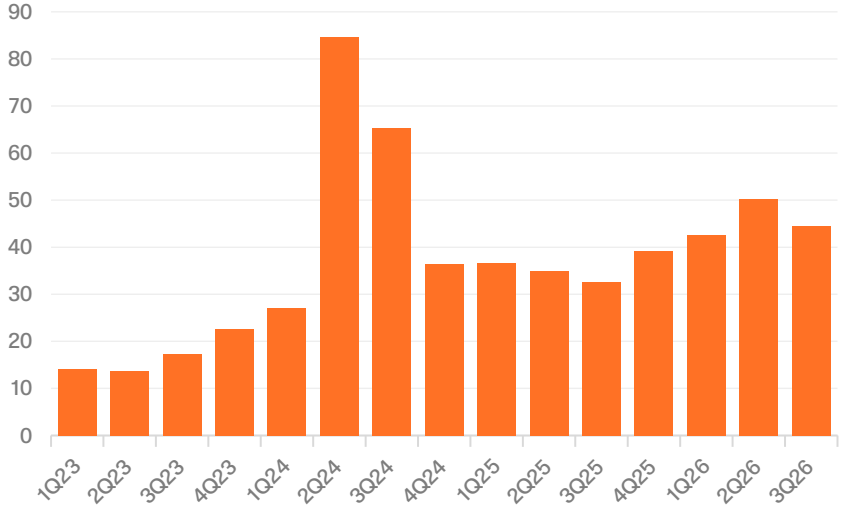
Dude Wipes is rising as insurgent brands take share from the men's care establishment

- **Dude Wipes reached about 3x as many shoppers** in 3Q26 as in 1Q23, with spend per buyer increasing from $10 to $13.
- **Women put Dude Wipes in their carts almost as often as men do,** but purchase Axe and Old Spice at a somewhat higher rate than men. **Dude Wipes also lands in higher-value baskets** than both new men's care competitors and legacy brands.
- **Dude Wipes is now about 20% of flushable-wipe spend** (2-3x its 2023 share) and hitting its highest seasonal levels outside the mid-2024 travel-pack spike in 2Q26 and 3Q26, despite cutting back ad spend across platforms in 2026.
- **New lines drive about 40% of Dude Wipes sales:** Lil' Dude skews more to younger, lower-income women, while Odor Destroyer appeals to traditional Dude Wipe demographics.
- **Men's care is increasing its share of wallet,** rising from 0.42% of in-store spend in the four quarters ending in 4Q23 to 0.54% in the four quarters ending in 3Q26, mostly from greater spend per transaction rather than share of trips.
- **Over the last 3 years Old Spice fell from 37% to 26% in a set of 11 men's care brands with seven newer brands rising from 13% to 18% share,** led by Dr. Squatch (+2.8 pp) and Dude Wipes (+1.8 pp).
- **Dude Wipes buyers put about twice the usual share of spend into newer men's brands when compared to all panelists,** vs. 1.4x to 1.6x share of spend on Old Spice, Gillette and Dove Men+Care vs. the whole panel.

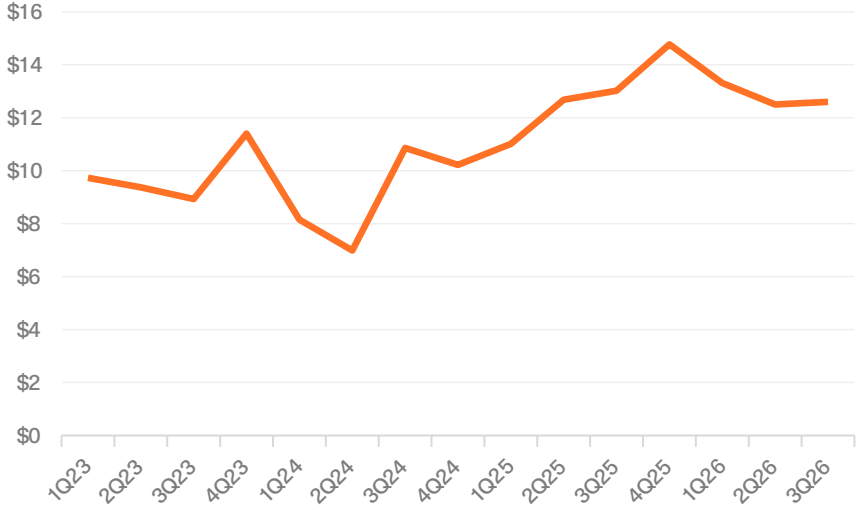
Dude Wipes has tripled its reach since early 2023

Dude Wipes buyers per 10,000 panelists rose from 14 in 1Q23 to 45 in 3Q26, with a one-off spike from travel pack purchases in Walmart. Spend per buyer has also climbed, from about $10 a quarter to $13, and peaked at $14.77 in 4Q25.

DUDE WIPES BUYERS PER 10,000 PANELISTS



SPEND PER DUDE WIPES BUYER, PER QUARTER ($)

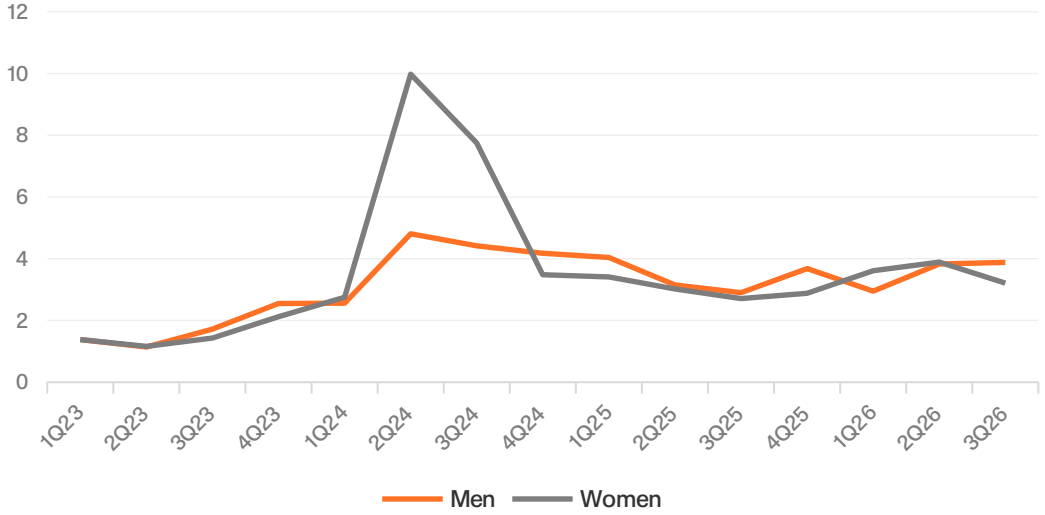


Source: Carbon Arc POS Instore and Online - CA0034

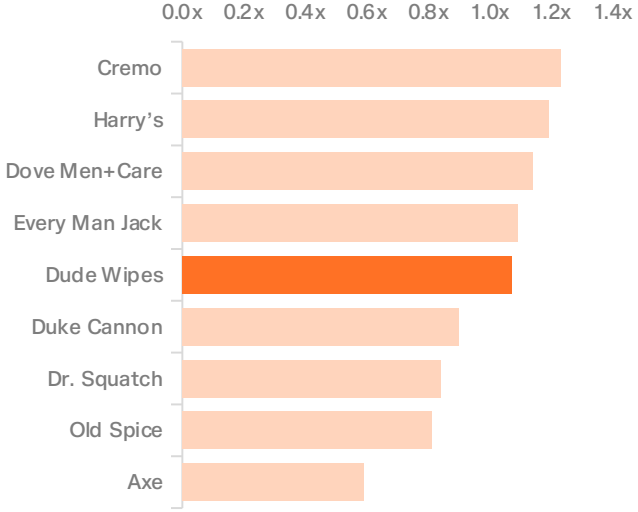
Women put Dude Wipes in their carts almost as often as men do

Outside the mid-2024 travel pack wave, men's Dude Wipes trip rate matches or beats women's in 9 of 13 quarters. Old Spice and Axe skew toward women shoppers, suggesting they are more-frequently bought by women for their partners or children.

RECEIPTS WITH DUDE WIPES PER 10K TRIPS, BY SHOPPER



MEN'S TRIP RATE VS. WOMEN'S, LAST 12 MONTHS

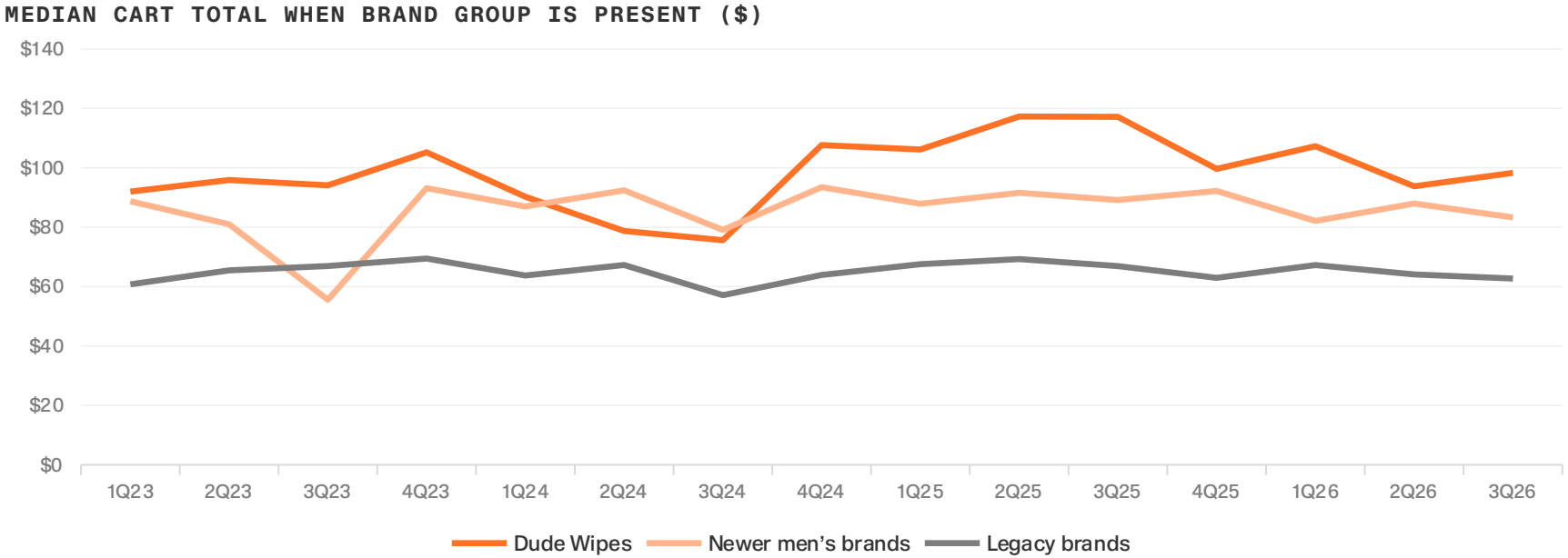


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Source: Carbon Arc POS Instore and Online - CA0034

Dude Wipes lands in higher-value baskets

Since 2025, the median basket containing dude wipes is about $20 above baskets containing other new “male grooming” competitors, and $40 above baskets containing legacy brands.



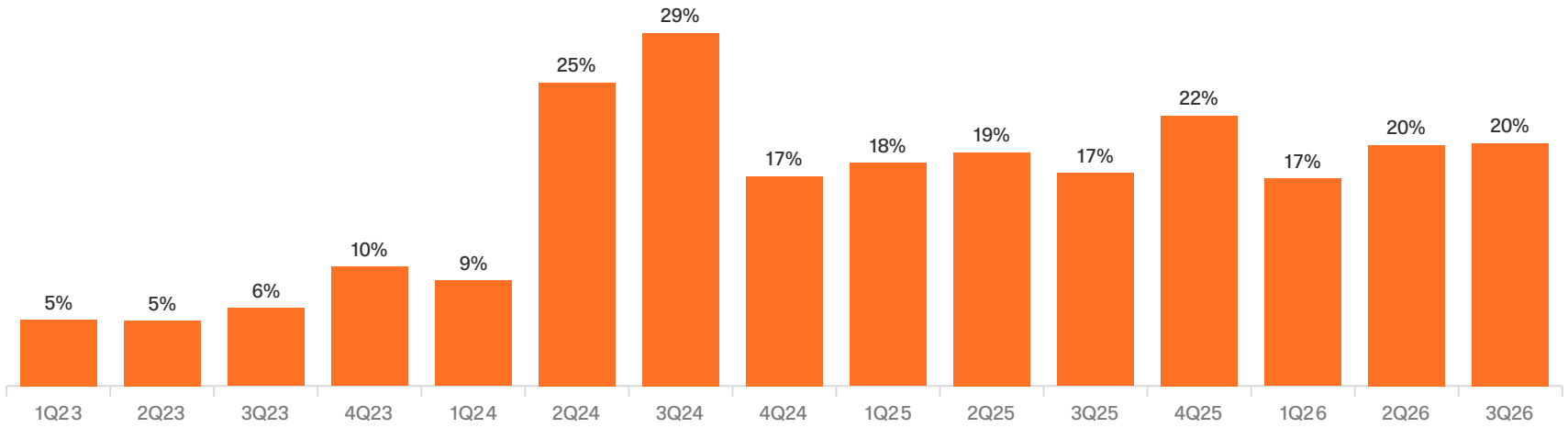
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Source: Carbon Arc POS Instore and Online - CA0034

Dude Wipes Now 20% of Flushable-Wipe Category

Outside the mid-2024 travel pack spike, share for Dude Wipes is reaching its highest seasonal levels, at 22% in 4Q25 and 20% in mid-2026, 2-3x share levels from 2023.

DUDE WIPES SHARE OF IN-STORE FLUSHABLE WIPE SPEND



Source: Carbon Arc POS Instore and Online - CA0034

Dude Products grew TV and streaming spend in 2025, cut back in 2026

TV networks ad spend grew 34-92% Y/Y in 2025, alongside streaming spend growth of 92% or higher Y/Y from 1Q25 to 3Q25. Spend grew Y/Y across platforms in 4Q25, then turned negative across almost all platforms and quarters of 2026. Continued growth against the category is coming despite decreased investment.

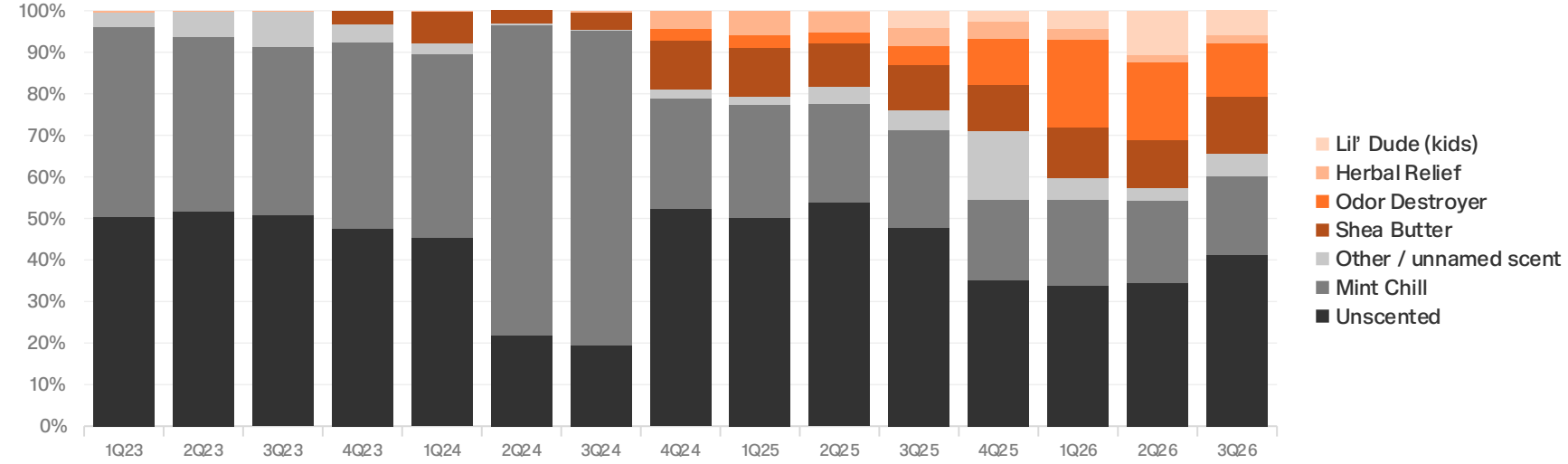
DUDE PRODUCTS ADVERTISING SPEND GROWTH, YEAR OVER YEAR, BY PLATFORM

Platform	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26
TV networks	+34%	+38%	+56%	+92%	-51%	-63%	-42%
Streaming (OTT)	+92%	+141%	+104%	+3%	-42%	-42%	-52%
YouTube	+18%	+36%	-55%	+74%	-28%	-52%	-38%
Instagram	-33%	-54%	-38%	+464%	-74%	-46%	-70%
Facebook	-47%	-64%	-21%	+98%	n/a	n/a	n/a
TikTok	+81%	n/a	n/a	n/a	-50%	+79%	-44%

New lines now drive about 40% of Dude Wipes sales

Shea Butter (late 2023), Odor Destroyer and Herbal Relief (2024), and Lil' Dude (2025) now make up about 40% of Dude Wipes sales, alongside the core Unscented and Mint Chill lines.

DUDE WIPES IN-STORE SPEND MIX BY LINE

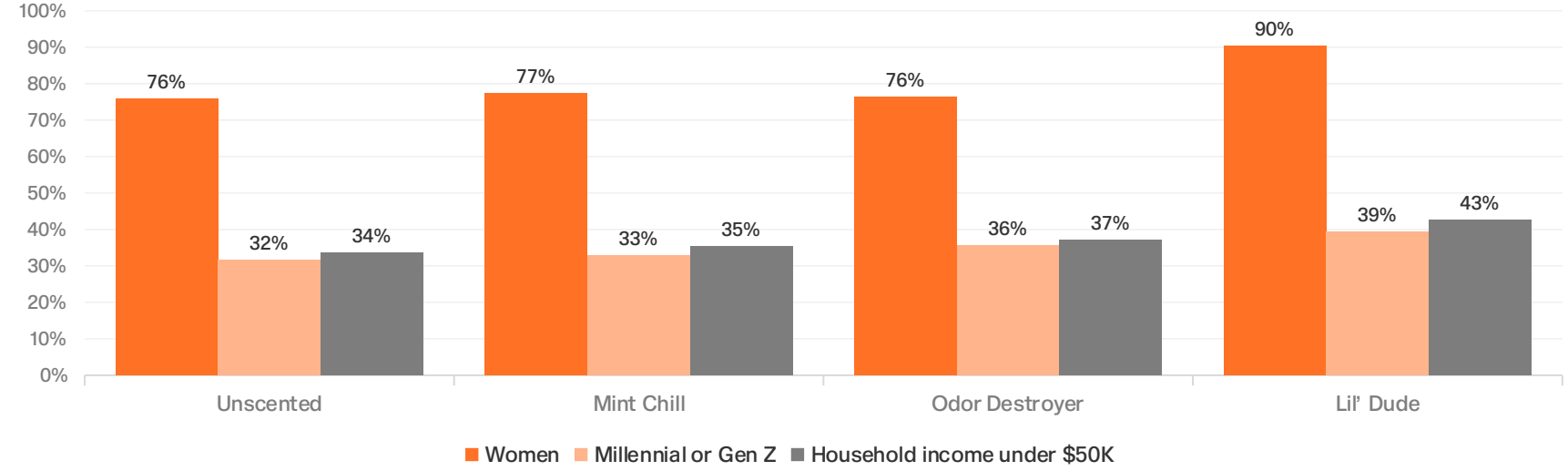


Source: Carbon Arc POS Instore and Online - CA0034

Lil' Dude reaches younger moms, lower-income shoppers

Over the last 12 months, 90% of Lil' Dude buyers were women, vs. 76% to 77% for Unscented and Mint Chill, with Lil' Dude buyers also skewing younger and lower-income. Odor Destroyer buyers closely match the core lines across demographic segments.

SHARE OF EACH LINE'S BUYERS, LAST 12 MONTHS

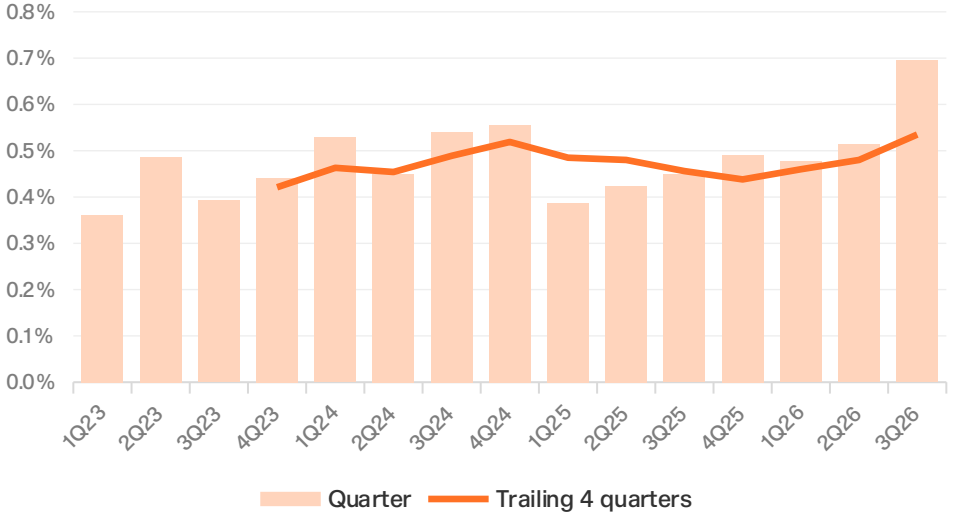


Source: Carbon Arc POS Instore and Online - CA0034

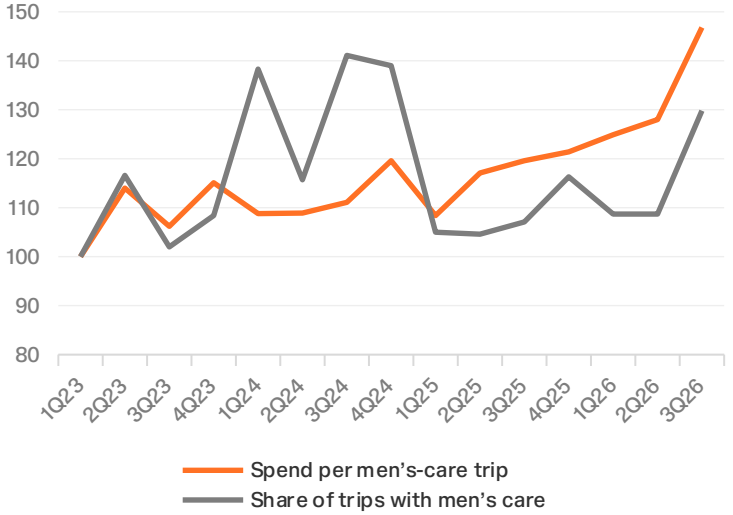
Shoppers spend more on men's care, mostly via bigger tickets

Over 3 years, men's care, including Dude Wipes, rose from 0.42% to 0.54% of total in-store spend on a trailing four-quarter basis, reaching 0.70% in 3Q26. Gains earlier in 2026 came from shoppers spending more when they buy, but share of trips including men's care rose 21% Y/Y in 3Q26.

MEN'S CARE (INCL. DUDE WIPES) AS % OF IN-STORE SPEND



DRIVERS BY QUARTER (1Q23 = 100)

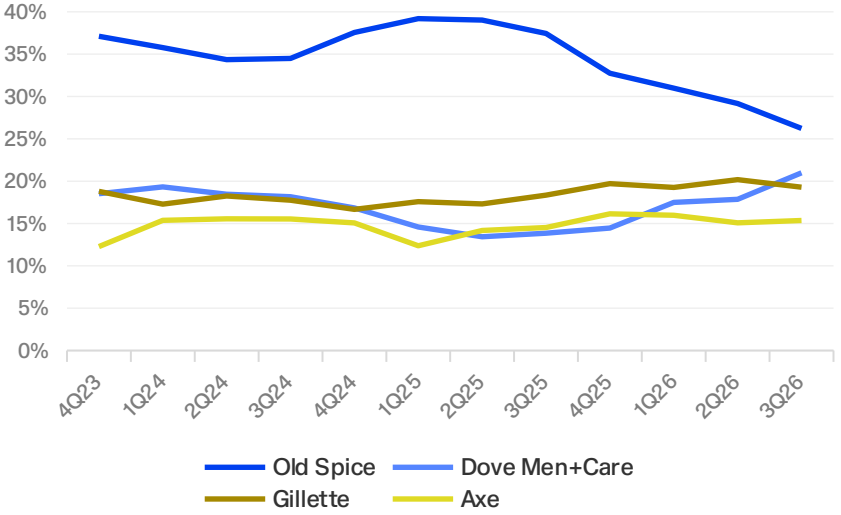


Source: Carbon Arc POS Instore and Online - CA0034

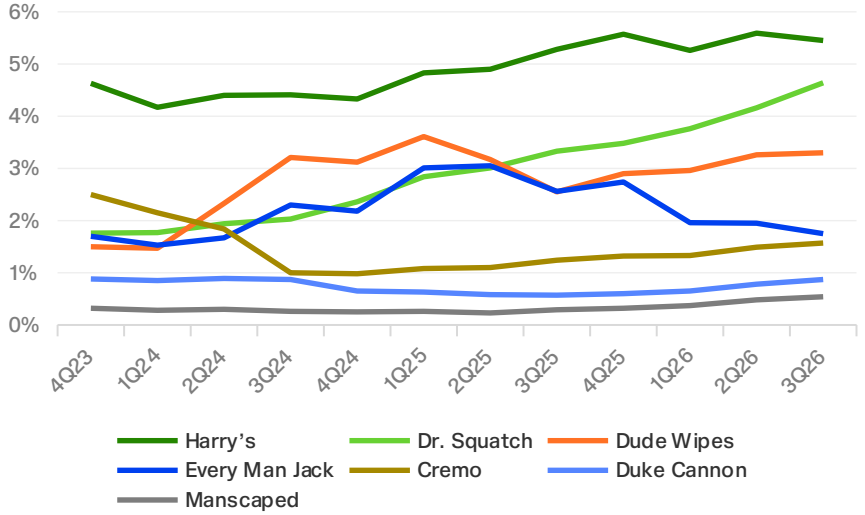
Old Spice lost 11 points; newer men's brands took the biggest piece

Within the 11-brand set of men's care brands, Old Spice fell from 37% to 26% of spend over the last 3 years, losing share to Dove and a basket of 7 newer brands, led by Dr. Squatch (+2.8 pp) and Dude Wipes (+1.8 pp). Of the newer brands, Cremo steadily lost share in 2024, and Every Man Jack failed to hold on to its 2024-2025 share gains.

LEGACY BRANDS: SHARE OF SET, TRAILING 4 QTRS



NEWER BRANDS: SHARE OF SET, TRAILING 4 QTRS



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Source: Carbon Arc POS Instore and Online - CA0034

Dude Products cut ad spend in 3Q26; most rivals grew

Dude Products cut ad spend across platforms in 3Q, while most rivals grew spend on TikTok, Instagram, Facebook, and streaming services. Axe also cut spend, and both brands' trailing four-quarter share held Q/Q and rose Y/Y despite the lower investment.

ADVERTISING SPEND GROWTH, 3Q26 VS. 3Q25, BY PLATFORM

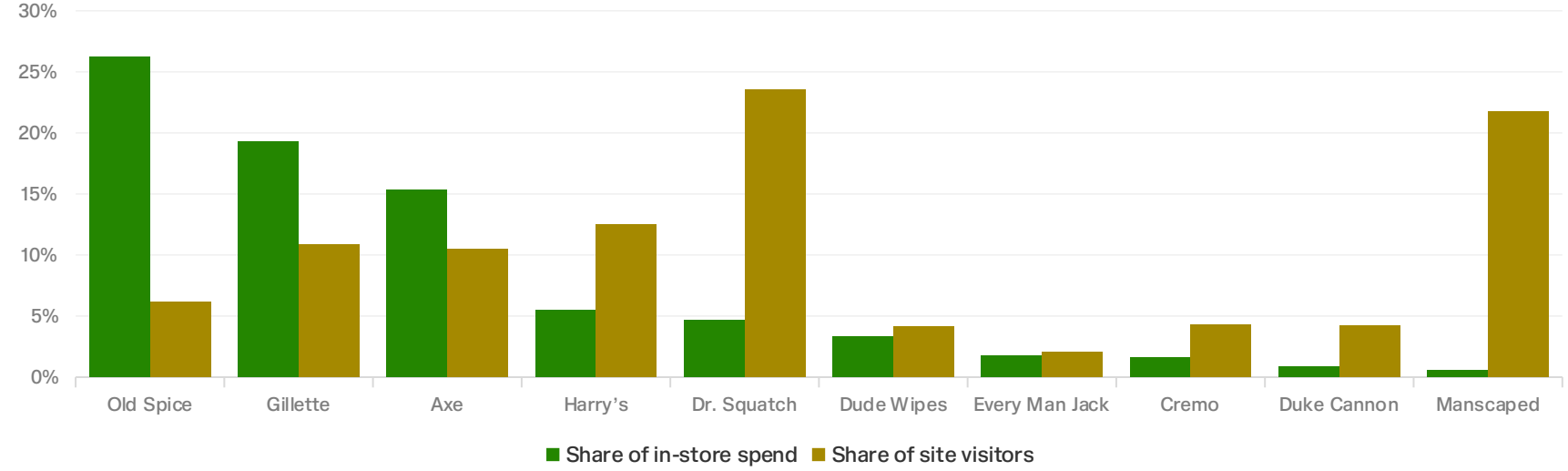
Brand	TV networks	Streaming (OTT)	YouTube	Instagram	Facebook	TikTok
Old Spice	-23%	+75%	-24%	+24%	+16%	+62%
Gillette	+29%	-12%	-8%	+7%	+29%	+342%
Axe	-51%	-20%	-44%	-59%	-36%	+0%
Dr. Squatch	+24%	+17%	-28%	+55%	+17%	+65%
Harry's	n/a	+89%	-67%	+95%	+30%	-78%
Dude Wipes	-42%	-52%	-38%	-70%	n/a	-44%

Source: Carbon Arc Digital Advertising – CA009

Newer men's brands win far more web traffic than shelf share

Over the last four quarters, Dr. Squatch and Manscaped drew 24% and 22% of the set's site visitors but only 4.6% and 0.5% of in-store spend. Dude Wipes is balanced, with 3.3% of in-store spend and 4.2% of site visitors, while established brands saw little site traffic relative to spend.

IN-STORE SPEND VS. SITE VISITORS, 4Q25 – 3Q26



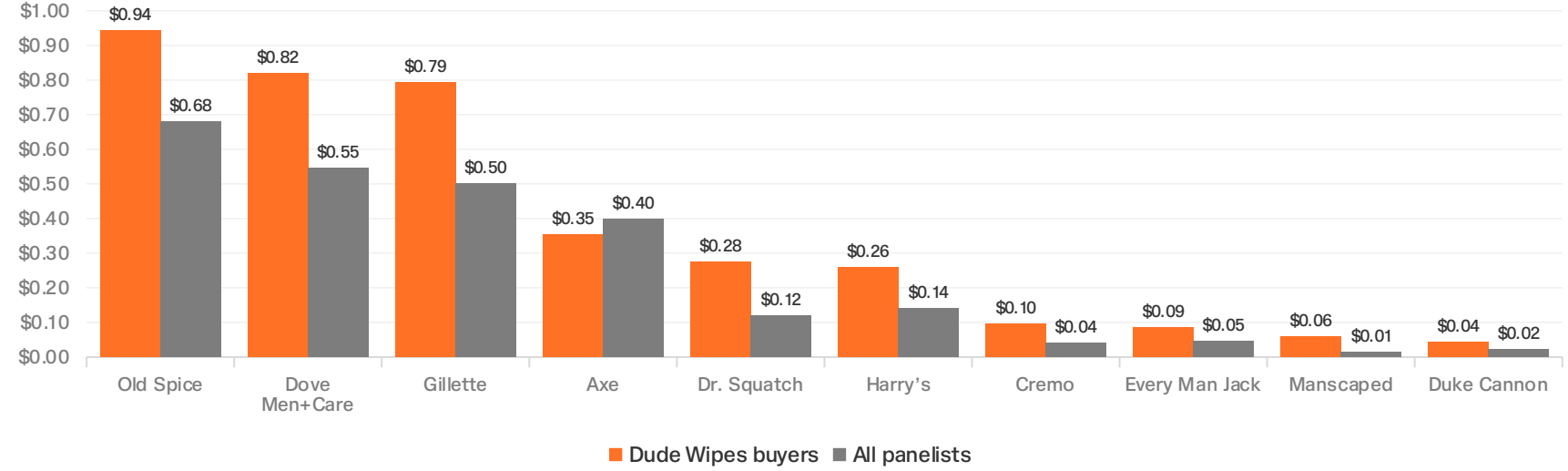
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Source: Carbon Arc POS Instore and Online - CA0034, Carbon Arc Clickstream – CA0030

Dude Wipes buyers spend twice the usual share on newer brands

For every $1,000 Dude Wipes buyers spent in store over the last 12 months, $0.28 went to Dr. Squatch vs. $0.12 for the average panelist (2.3x). Legacy brands index lower (1.4x to 1.6x), and Axe sits below average (0.9x).

SPEND ON EACH BRAND PER $1,000 OF TOTAL IN-STORE SPEND, LAST 12 MONTHS ($)



Source: Carbon Arc POS Instore and Online - CA0034