



Nestlé Good Food, Good Life

2015 Three-Month Sales

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Disclaimer

This presentation contains forward looking statements which reflect Management's current views and estimates. The forward looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those contained in the forward looking statements. Potential risks and uncertainties include such factors as general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures and regulatory developments.

Sales Growth Balanced Between RIG and Pricing

Sales (CHF)	20.9 bn
Organic Growth	4.4%
Real Internal Growth	1.9%

Full-Year Outlook Confirmed

Broad-based Organic Growth in all Geographies

Americas

EMENA

AOA

Sales
(in CHF)

8.9 bn

6.5 bn

5.5 bn

RIG

+2.0%

+3.4%

-0.1%

OG

+5.6%

+4.5%

+2.2%

Each region includes Zones, Nestlé Waters, Nestlé Nutrition, Nestlé Professional, Nespresso, NHSc, and NSH

OG = Organic Growth, RIG = Real Internal Growth

From Jan 1 2015, the Maghreb, the Middle East, the North East Africa region, Turkey and Israel in Zone Asia, Oceania and Africa were transferred to Zone Europe, now called EMENA

Developed *and* Emerging Markets Growth

	Developed	Emerging
Sales (in CHF)	11.5 bn	9.4 bn
% of Group sales	55%	45%
OG	+2.5%	+6.7%

OG = Organic Growth

Zone Americas



Sales in CHF bn	5.8	RIG %	-0.2	OG %	+3.7
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- Growth impacted by subdued US business and slowdown in Brazil
- Slow start in North America
 - Frozen challenged but actions underway to restore momentum
 - Good growth in *Coffee-mate*, *Häagen-Dazs*, frozen ice cream snacks, and baking
 - Petcare contributed positively
- Latin America impacted by worsening macroeconomic environment
 - Brazil soft, mainly due to ambient dairy
 - Mexico performed well
 - Petcare, *Nescafé Dolce Gusto*, and *KitKat* were highlights

Zone EMENA



Sales in CHF bn	3.9	RIG %	+3.9	OG %	+5.3
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- Strong growth led by Petcare, *Nescafé Dolce Gusto*, as well as good growth in culinary and confectionery, also helped by early Easter
- Western Europe
 - Most markets did well
 - Switzerland and Greece had a slower start to the year
- Central and Eastern Europe
 - Good growth across the region
 - Russia and Ukraine helped by pricing
- MENA
 - Solid volume growth across the region

Zone AOA



Sales in CHF bn	3.6	RIG %	-2.3	OG %	-0.2
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- Slow start mainly in China and also sub-Saharan Africa
- Emerging markets
 - Actions to renovate and improve business in China
 - Volatility in Nigeria and Angola
 - Focus on premium business and innovation across Zone
- Developed markets
 - Japan continues with solid growth
 - *KitKat* a highlight
 - Oceania stabilised

Nestlé Waters



Sales in CHF bn	1.7	RIG %	+7.5	OG %	+7.3
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- Good broad-based growth across all geographies
- Developed markets: mid-single-digit growth in both North America and Western Europe despite strong competition
- Emerging markets: double-digit growth led by Turkey, Middle East, and China
- Contribution from across the portfolio
 - *Nestlé Pure Life*
 - *San Pellegrino and Perrier*
 - Local brands

Nestlé Nutrition



Sales in CHF bn	2.6	RIG %	+1.3	OG %	+4.3
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- Slow start, mainly due to tough comparisons particularly in the Middle East, Africa, and Russia
- Good performances in Asia and Mexico
- Continued good growth for Wyeth Infant Nutrition driven by premium brands *Illuma* and *S-26*
- Infant Cereals did well in US and South East Asia
- Meals & Drinks supported by strong performance of pouches

Other Businesses



Sales in CHF bn	3.3	RIG %	+5.9	OG %	+8.1
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Nestlé Professional

- Growth balanced between Food and Beverage businesses
- Driven by emerging markets in Asia, LATAM, and Eastern Europe

Nespresso

- Grew well in a competitive market by leveraging strengths
- Continued to expand internationally

Nestlé Health Science

- Good sales growth from all three business areas
- Strong contributions from Europe and AOA

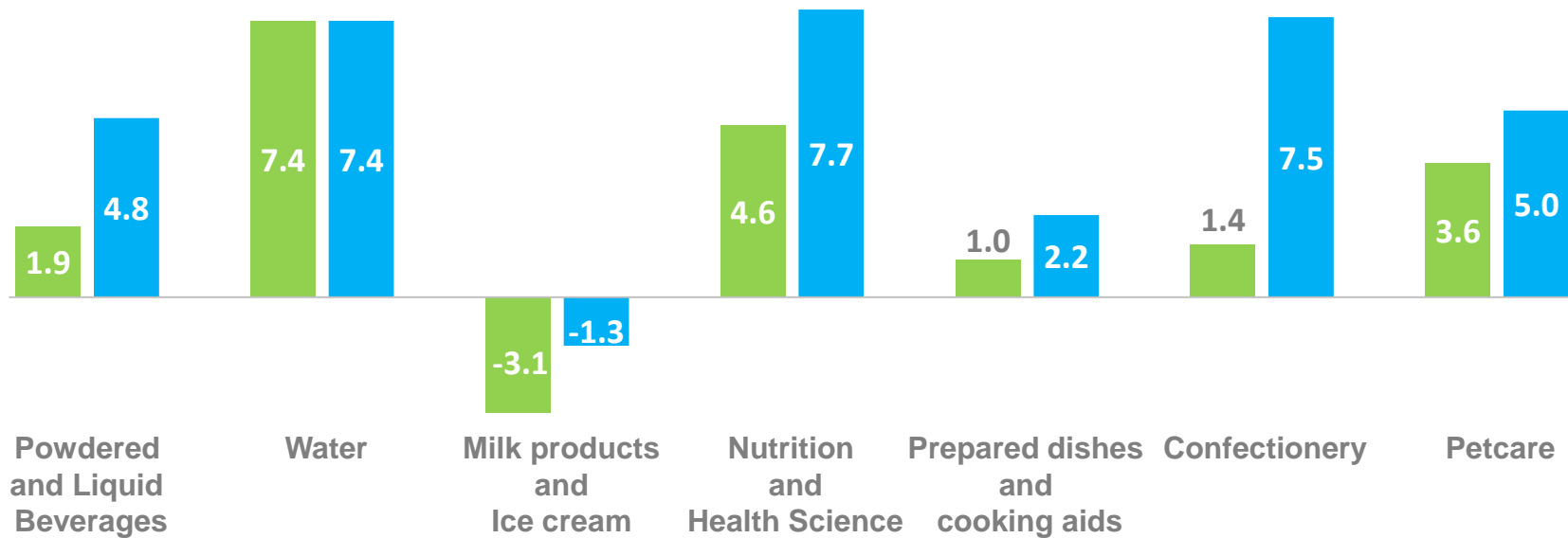
Nestlé Skin Health

- Strong broad-based growth helped by innovation

Products

■ % Real Internal Growth

■ % Organic Growth



Sales
(in CHF bn)

4.6

1.6

3.3

3.5

3.0

2.1

2.8

Summary

- Organic growth coming from both real internal growth and pricing
- Good performance in Zone EMENA, Waters, and Other Businesses
- Continued efforts to restore momentum in Zone AOA and the US Frozen business
- Full-Year Outlook confirmed:

We aim to achieve organic growth of around 5% with improvements in margins, underlying earnings per share in constant currencies and capital efficiency.



2015 Three-Month Sales

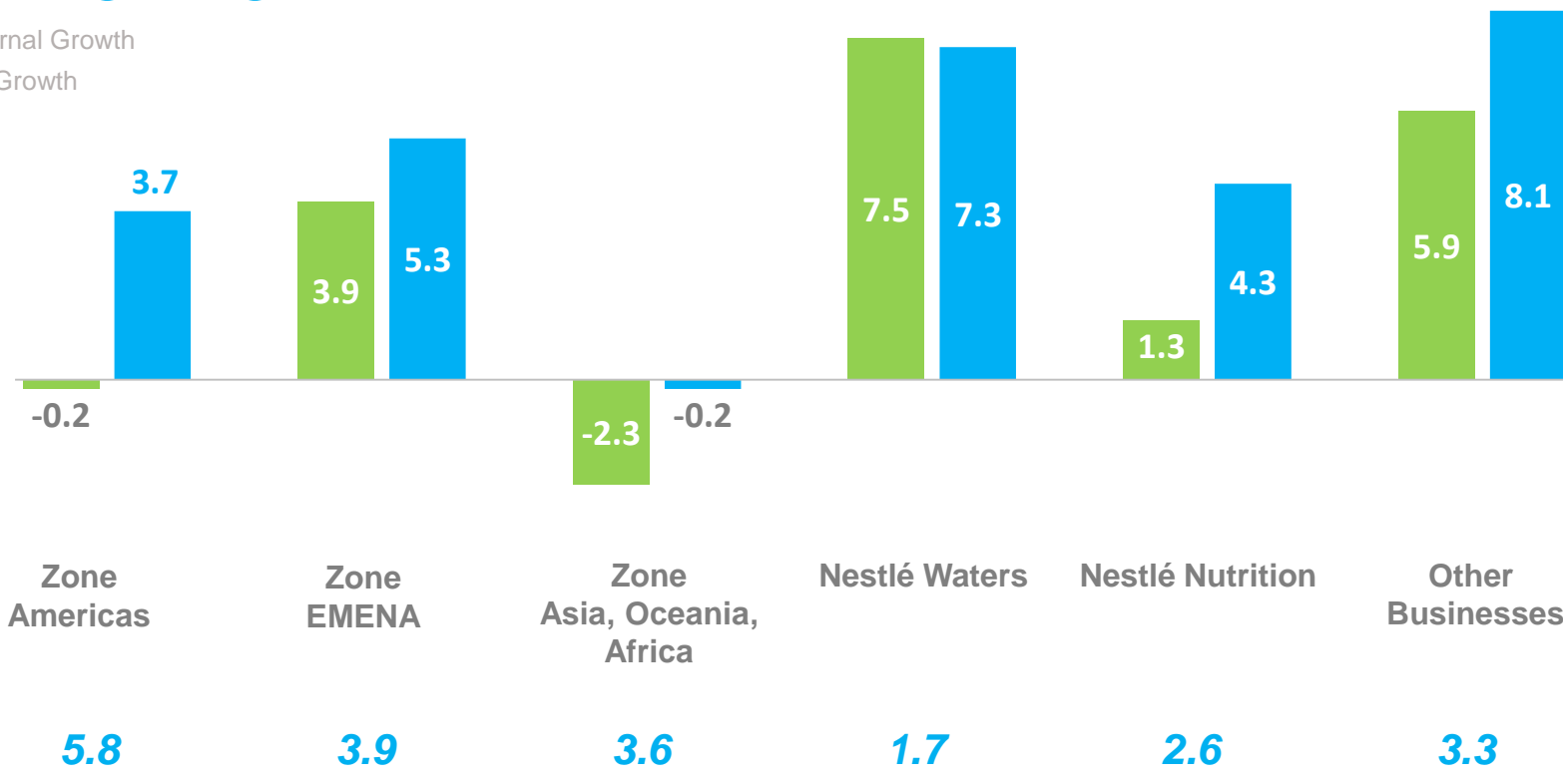
Discussion

Appendix

Operating Segments

■ % Real Internal Growth

■ % Organic Growth



Sales
(in CHF bn)

Currency Overview

		Weighted average rate		
		3M 2014	3M 2015	% Var.
1 US Dollar	USD	0.89	0.95	6.9
1 Euro	EUR	1.22	1.07	-12.3
100 Chinese Yuan Renminbi	CNY	14.67	15.30	4.3
100 Brazilian Reais	BRL	37.76	33.04	-12.5
1 Pound Sterling	GBP	1.48	1.45	-2.1
100 Mexican Pesos	MXN	6.75	6.38	-5.5
100 Philippine Pesos	PHP	1.99	2.15	7.8
1 Canadian Dollar	CAD	0.81	0.77	-4.9
1 Russian Ruble	RUB	0.025	0.015	-40.1
1 Australian Dollar	AUD	0.80	0.75	-6.4
100 Japanese Yen	JPY	0.87	0.80	-7.8

FX Impact

	FX Impact
	3M 2015
Zone Americas	-3.7%
Zone EMENA	-12.7%
Zone AOA	0.9%
Nestlé Waters	0.1%
Nestlé Nutrition	-2.0%
Other Businesses	-5.5%
Total	-4.5%