



Good food, Good life

Our Nestlé Narrative

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All Nestlé *Principles* and *Policies, Standards* and *Guidelines* can be found in *NestléDocs*

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Our Nestlé Narrative

Introduction

Today, just like 150 years ago, our purpose and values remain at the heart of Nestlé. We reconfirm our commitment to enhance quality of life and contribute to a healthier future, and to always be guided by our values rooted in respect.

However, over the last few years much has changed.

We have sharpened our focus on our core businesses: food, beverages, and nutritional health solutions. And, we made bold commitments to reduce packaging waste and mitigate climate change.

Better informed consumers not only prefer but demand products that are good for them and the planet. Citizens, stakeholders, investors and employees increasingly want business to be a force for good, to contribute to and even lead efforts to help overcome society's greatest challenges.

With this in mind, we have refreshed our core narrative. This document describes in simple terms what makes Nestlé unique and special. It serves as a source code and a soundtrack to express who we are, what we do and why, and how we do it.

This is our Nestlé story!

Thank you,



Mark Schneider
Chief Executive Officer

Our Purpose and Beliefs: WHY we exist

We are Nestlé, the *Good food, Good life* company.

We believe in the power of food to enhance life.

Good food nourishes and delights the senses. It helps children grow healthy, pets thrive, parents age gracefully, and everyone live life to the fullest. Good food brings us together.

Good food also respects our planet and protects resources for future generations.

But what is good today will not be good enough tomorrow. Consider the challenge of satisfying the nutritional needs of 10 billion people by 2050 in a responsible and sustainable way. This will demand significant, even radical change.

At Nestlé, we constantly explore and aim to push the boundaries of what is possible with foods, beverages, and nutritional health solutions to enhance quality of life and contribute to a healthier future.

To bring more pleasure and enjoyment. To enable better health. To make good nutrition accessible and affordable to everyone. To make preparing foods and beverages increasingly effortless. To protect and enhance our natural resources.

Will this be simple or easy? No.

Can Nestlé people, by leveraging our global resources and local know-how, deliver impact at a scale and pace that makes a difference? Absolutely.

We unlock the power of food to enhance quality of life for everyone, today and for generations to come.



**We are Nestlé,
the *Good food, Good life* company.**

Our Strategy: WHAT we want to accomplish

We focus our energy and resources where unlocking the power of food can make the greatest difference to the lives of people and pets, protect and enhance the environment, and generate significant value for our shareholders and other stakeholders alike.

Finding opportunities to address all three is not difficult. Products that are right for consumers and right for the planet are increasingly desirable and make for good business.

That is why we

- Apply our expertise in **Nutrition, Health, and Wellness** – developed over more than 150 years – to help people, families and pets live happier, healthier lives.
- Bring affordable, safe, and high-quality nutrition to everyone, regardless of income level, taking advantage of our long-standing presence around the world.
- Meet the needs of modern consumers with healthy, delicious, convenient products for conscious, time-constrained lifestyles.
- Package and deliver our products in ways that are safe and protect the environment.

- Bring distinctive food innovations to market fueled by creative exploration and consumer insights, pioneering nutrition science and culinary excellence.
- Enhance our food systems and offer more plant-based food and beverage options to be consumers' first choice as they diversify their diets.
- Commit to ambitious sustainability goals to advance the health of our planet, drive societal progress and support a sustainable, healthy food system.



**At Nestlé,
Good food, Good life is Good business.**

Our Operating Approach: HOW we do business

We believe no other food and beverage company has the rich and diverse talent base, broad portfolio of trusted and loved brands, global presence, and local know-how to enhance quality of life at the scale and pace of Nestlé.

But size and competence only matter if put to good use. That is why we take our responsibilities seriously, challenge ourselves to continuously improve, and act on bold commitments to help contribute to quality of life for everyone.

At Nestlé, we live our company purpose and our values day in and day out.

Nestlé values are rooted in **respect**.

- Respect for ourselves, because it starts with each of us.
- Respect for those we work with to create a climate of trust, and enable our community of inspired people to do their best every day.
- Respect for other cultures and ways of thinking, which requires openness and inclusiveness in all our interactions.
- Respect for the world's future and the generations who follow us, which compels us to act with responsibility and courage.

Living our values is the foundation of Nestlé culture. We serve with passion, build for the long term, are inspired to innovate, always strive to do better, and grow and succeed together.

We **create shared value** at a scale that makes a difference. Together with our partners we

- Enable **people** to lead healthier, happier lives by continuously improving our products.
- Build strong **communities** and supply chains, improving livelihoods in communities directly connected to our business activities.
- Protect our **planet** for future generations by enhancing the environmental performance of our operations.
- Maximize long-term value by accelerating growth, improving margins, and allocating resources and capital prudently.



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Summary

Food has the power to enhance life for everyone, today and for generations to come.

We unlock this power with our healthy, delicious and convenient food and beverages.

Meeting the needs of a growing population responsibly, with affordable nutrition.

Helping advance the health of our planet and ensuring there will always be enough nutritious food, grown sustainably.

Few companies have the people and culture, the knowledge and resources, the scale and sheer ambition to meet such challenges.

We do.



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