



Nestlé Capital  
Markets Day 2024

# Unlocking the power of millions of meal moments on every table

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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.

# Nestlé Food overview

## Performance

**11.7 bn**  
2023 sales (CHF)<sup>1</sup>

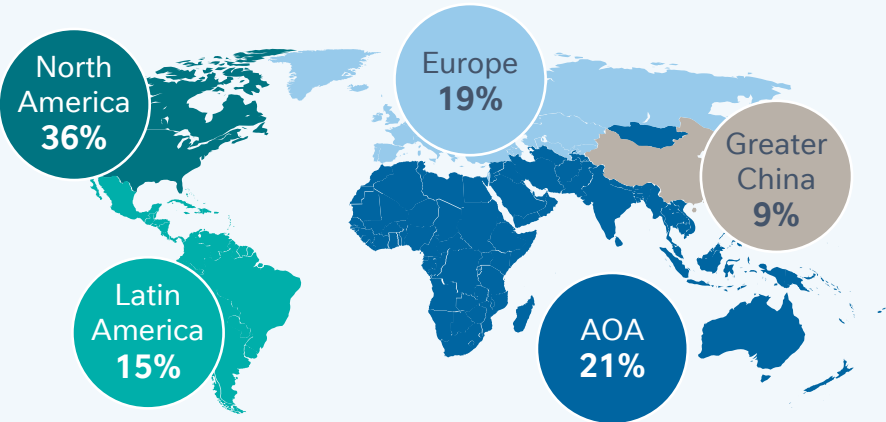
**18.3%**  
2023 underlying  
TOP margin<sup>1</sup>

**4.8%**  
3-year average OG<sup>1</sup>  
(2021-23)

**27.2%**  
2023 Market share<sup>2</sup>

## Footprint

### Where we sell<sup>3</sup>



### What we sell<sup>3</sup>



Cooking  
Solutions

**58%**



Prepared  
Meals

**31%**



Small  
Meals

**11%**

## Our position

**#1**

Food brand in the world – MAGGI<sup>4</sup>

**3**

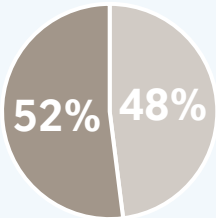
billionaire brands



**Emerging  
markets**

**>92%**

of retail sales  
with #1 or #2  
position<sup>5</sup>



**Developed  
markets**

**>98%**

of retail sales  
with #1 or #2  
position<sup>5</sup>



# Food is a large and resilient category with growth headroom

*from Snacking* ← *Everyday Routine meals* → *to Special meals*

Value-added food solutions ~ **CHF 600 bn** ~5% avg. growth 2021-23



**2%-3% expected growth 2025-27**

# Opportunities to grow driven by food trends



**Taste exploration:** more cuisines and tastes amplified via out-of-home and digital



**Convenience evolution:** changing household structure & more fluid lifestyle



**Value maximization:** food budget influencing meal preparation choices



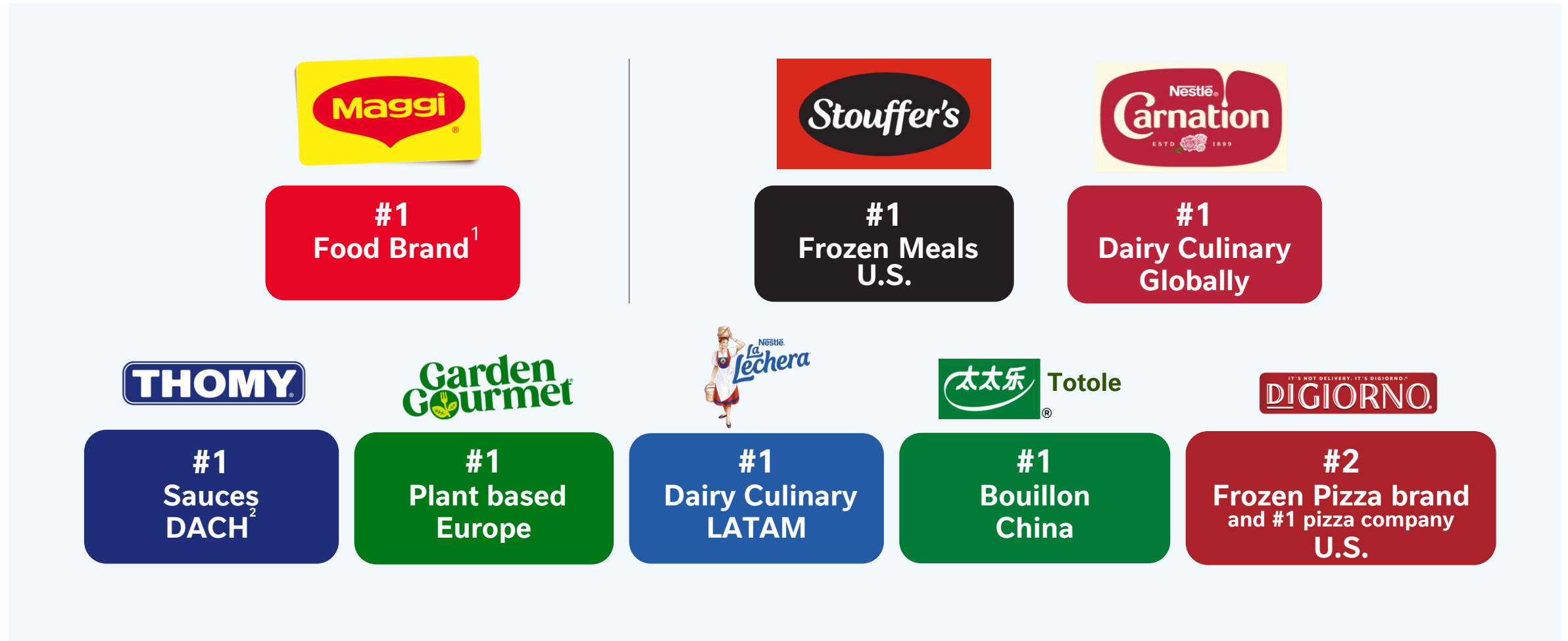
**Conscious eating:** some segments seeking conscious choices in addition to taste and convenience



## Growth opportunities



# Leading brand portfolio across segments and geographies



# Global expertise at scale combined with locally relevant portfolio

## Deep local culinary expertise via chefs and culinary specialists



**Chefs:** Michelin restaurants, leading hotels and food service channels

**Culinary specialists:** home cook insights and experience

**“Mercury” proprietary tool:** 120 k meal occasions analyzed in 40 countries

## Strong R&D network



● Research (global)

● Global Product & Technology Development

● Regional R&D

## Portfolio built on global expertise & adapted to local needs

Cooking solutions



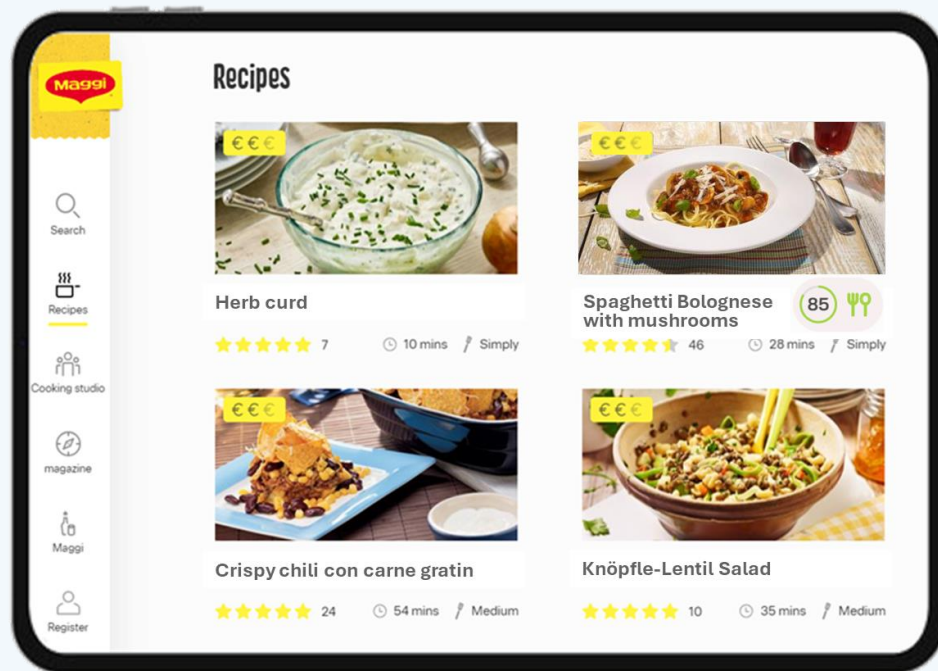
Prepared meals



Small meals



# Leading food digital service fueling consumer engagement



**320 million visits globally**

## #1 food brand digital service



Digital platform in ~45 countries



#1 recipe platform in LATAM

## Proprietary value-add services





# Clear strategic choices enabled by disciplined execution

## Strategic CHOICES FOR GROWTH



Enabled by **DISCIPLINED EXECUTION**

More meal moments

More value per meal

# Unlocking the potential of the portfolio by making choices and deploying growth platforms



**1**  
Grow COOKING SOLUTIONS



**2**  
Accelerate SMALL MEALS



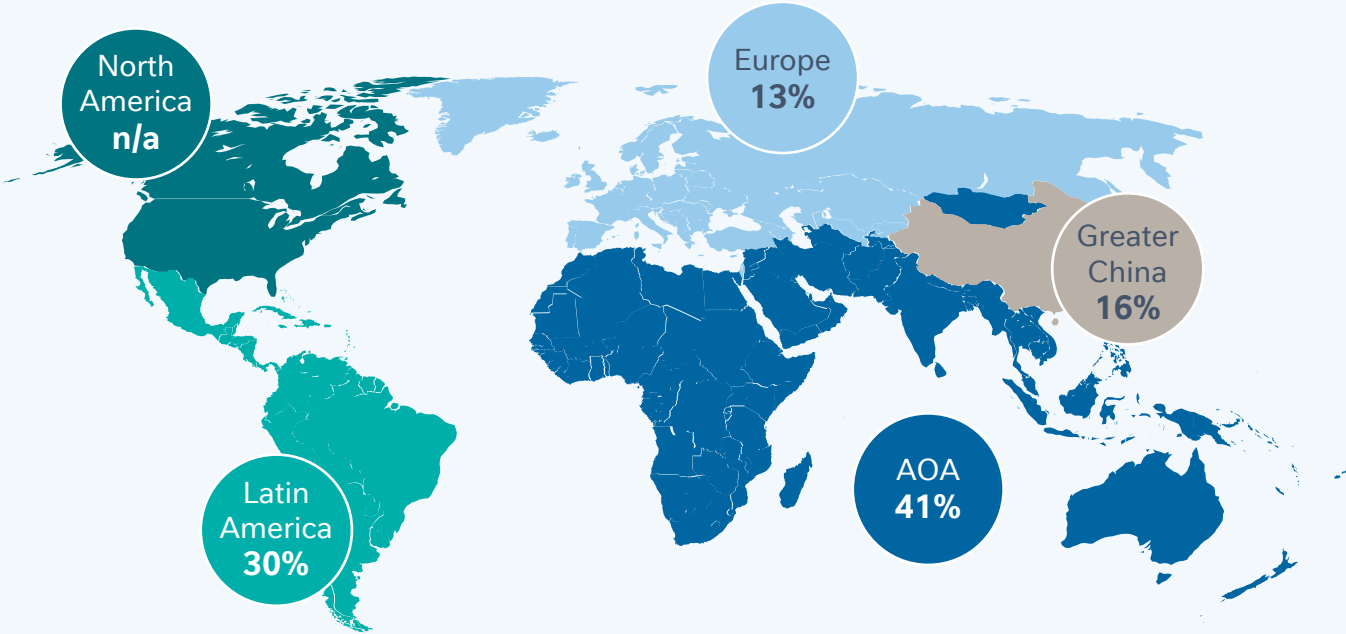
**3**  
Fix PREPARED MEALS

More meal Moments		More value per meal	
Modern cooking & services		Affordable nutrition	
			
Plant based			
			
New channel, geographies and segment		Wholesome bowls	
			
World cuisine			
Modern Cooking & new segments		World cuisine, Out-of-home inspired	
			
Weight management			

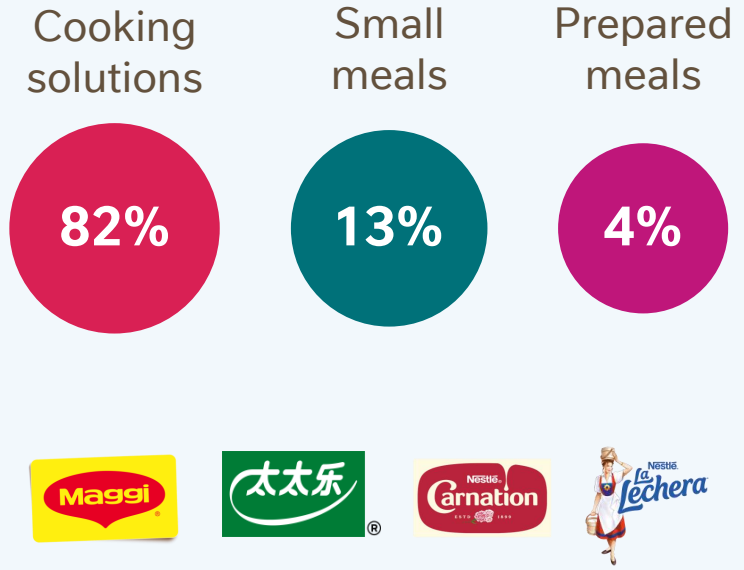
# Zooming in Emerging markets, an Accretive Profitable Growth Driver

## Where we sell

CHF 6.2 bn in 2023



## What we sell



# MAGGI is a Powerhouse in Zone AOA, with solid growth foundations

## 1 Unmatched presence



Reaching  
**297 m**  
households

**113**  
countries

## 2 Brand power rooted in local culture

Brand equity 1.9X  
vs. competition<sup>1</sup>



Iconic brand<sup>1</sup>



No.1 in Market Share



## 3 Local R&D expertise & manufacturing

**4**  
Regional  
innovation  
centers

**25**  
Factories

## 4 Delivering accretive growth

**12.9%**  
3-year avg. OG<sup>2</sup>

**1.4x**  
Sales  
since 2020<sup>2</sup>



# Strategic choices to accelerate growth enabled by disciplined execution

## Strategic CHOICES FOR GROWTH



Enabled by **DISCIPLINED EXECUTION**

More meal moments

More value per meal

# Strategy in Action – Grow Cooking Solutions

## More meal moments

### 1 Drive fortification & new meal moments

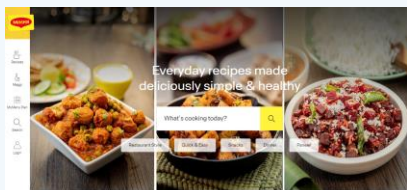


Masala-e-Magic, IN



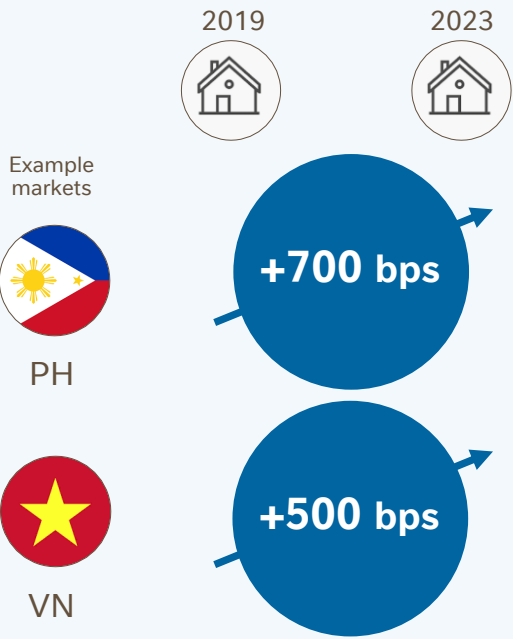
Magic Sarap, PH

### 2 Digital service to drive participation in top dishes and modern cooking



- One service platform for all markets
- 22.3 m active users

### 3 Continue strengthening penetration



## More value per meal

### 4 Value-up for higher realization



Air-fryer range, AUS



Plant-based mince, AUS

# Strategy in action – CWAR, a lighthouse for cooking solutions

## Over 80 bn fortified servings annually



Winning taste, affordable nutrition

## Tailored route-to-market across 25 countries



More than half a million points of sales

## Highly engaged local community



Mamies Loyalty Program (325 k)

## Competitive operations, with local R&D



World's fastest cube line 3 000 cubes/min





# Strategy in Action - Accelerate Small meals

## More meal moments

- 1 With winning unbeatable localized taste



- 2 Leverage out-of-home strength

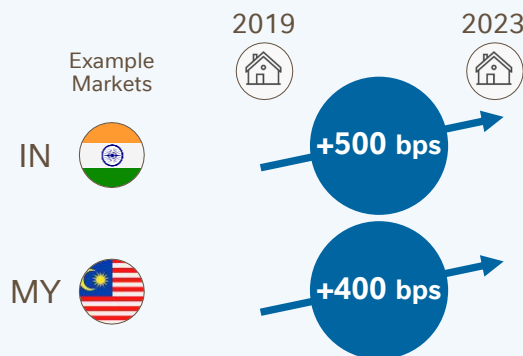


Maggi HotSpots franchisees

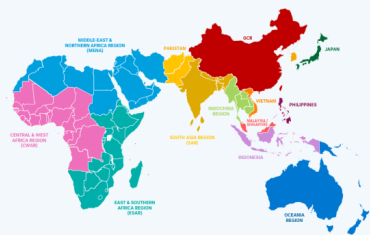


Co-branded Menus

- 3 Drive penetration of core in key markets



- 4 Expand to new markets



## More value per meal

- 5 Good 4 You variants for adults and children



Nutrilicious range, IN



Happy Bowls, IN

- 6 Differentiated textures & culinary expertise



Korean cuisine, IN



Tom Yam, MY



# Nestlé Food

## Unlocking the power of millions of meal moments on every table

- Food is the biggest category Nestlé participates in, offering us growth headroom
- Brand power, mastering global expertise - local relevance, unparalleled portfolio and industry-leading penetration, place us well to win
- In Emerging Markets, our unmatched reach and scale combined with strong foundations, gives us a “winning recipe” for profitable growth
- Maggi, world’s #1 food brand, is a growth powerhouse