



Nestlé Capital
Markets Day 2024

Unlocking Our Potential

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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.

Empowering Healthier Lives Through Nutrition

Performance

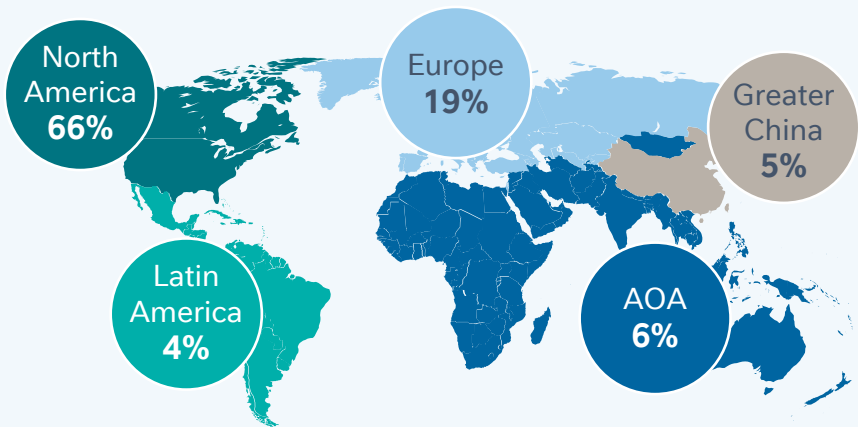
6.5 bn
2023 sales (CHF)

6.4%
3-yr average OG
(2021 – 2023)

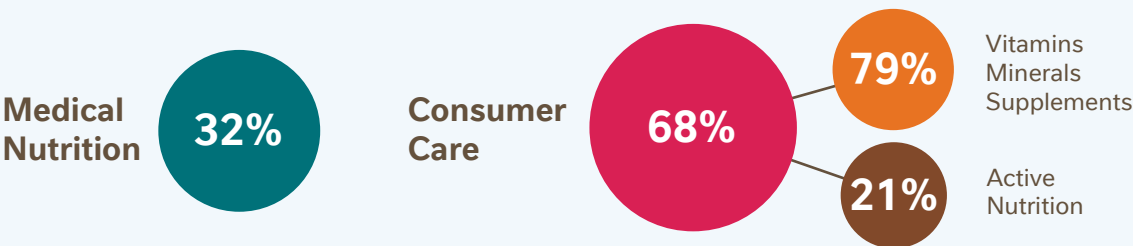
12.0%
Underlying TOP margin
FY 2023

Footprint

Where we sell



What we sell



Our Position

#1
Consumer Care

#3 Vitamins Minerals Supplements **#7** Active Nutrition

#2
Medical Nutrition

We operate in strong growth categories

MARKET
SIZE

MARKET
CAGR
2025-27

Consumer Care

Vitamins, Minerals and
Supplements (VMS)

CHF
148 bn



~ 5%

Active Nutrition

CHF
33 bn



~ 7%

Medical Nutrition

CHF
13 bn



~ 6%

Global macro trends are propelling our categories

Aging population



- 1 in 6 people will be 60+ by 2030
- 1 in 3 globally have a chronic disease

Increased health ownership



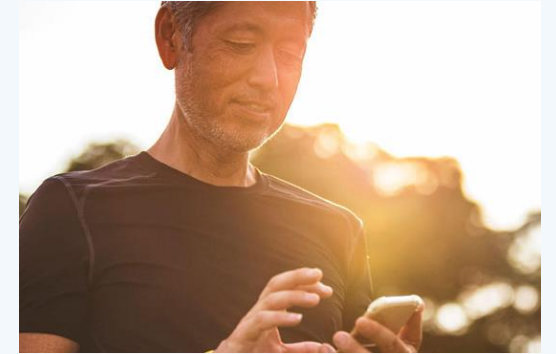
- 48% make proactive health and wellness choices on regular basis
- 41% of patients take some degree of action in their own health

Pressure on health spending



- In 2021 Healthcare expenditure 10,3% of global GDP

Demand for evidence & data



- Increase of scientific and human studies related to nutrition
- 69% always try to find information about health care rather than just relying on the doctor

With potential to unlock further growth in both Medical Nutrition and Consumer Care

Opportunities to further nutrition adoption



- Insufficient education on role of and utilization of nutrition



- Lack of credibility and trust



- Limited access to credible solutions



Unlocking the potential to accelerate growth



- Educating users and HCPs to navigate and choose



- Generating science-based evidence
- Innovative nutritional solutions
- Credible brands






- Providing broad access across channels and building the category



Competitive advantage driven by combination of consumer/patient-centricity, powerful brands, and science-based innovation

Consumer- and patient-centric platforms

Healthy Longevity	
Women's Health	
GLP-1 Nutritional Support	

Unique ability to serve full consumer and patient journey from prevention to treatment

Powerful differentiated brands that resonate

Unmatched brand portfolio and leading positions with strong and credible equity

Innovation driven by insights, science, and technology

Protein	
Biotics	
VMS formats	

Strong science-based fundamentals providing differentiated products and services serving nutrition needs across the health continuum

Advancing NHSc to unlock our potential

Transforming VMS

Avg. OG 2020 – 2023 **4%**



- Integration
- Supply
- Grow the category

Scaling Active Nutrition

Avg. OG 2020 – 2023 **15%**



- Increasing penetration
- Expanding to new usage occasions
- Brand building
- Innovation

Accelerating Medical Nutrition

Avg. OG 2020 – 2023 **10%**



Alfaré.

Althéra.

Alfamino.

- Disease specific focus
- Science-based innovation, education, publications
- Healthcare centric demand generation

Driving performance: Nestlé Health Science's winning strategies

Reshape and focus the portfolio



Portfolio simplification with resource allocation to priorities

Lead with distinct consumer-centric platforms



Build consumer-centric platforms, addressing macro health needs

Build powerful differentiated brands



Unmatched brand portfolio and leading positions with strong and credible equity

Innovation driven by insights, science, and technology



Accelerate science-based, break-through innovation & use of eHealth

Build global presence



Expand global strength through systematic geographic expansion of CC & MN

Enablers



Drive operational excellence

Activate operational synergies & efficiencies and excellence in market execution



Win as One

Build winning culture

Enhancing consumer & patient journeys to improve health and healthspan

Healthy Longevity



Expand healthspan through nutrition – live better, longer



GLP-1 Nutritional Support



Be the leading source of nutrition support for GLP-1 users throughout their weight loss journey



Women's Health



Be recognized as a powerhouse leader in Women's Health and Wellness



Addressing Women's specific needs and conditions



Platform:

Insights - Science – Targeted needs & Conditions - Brand range coverage

Nature's Bounty Optimal Solutions

Premiumization



*Clinically studied
150-200 price index vs. base NB line*

Garden of Life

Cornerstone of biotic
platform



*GoL best selling SKU
#1 selling probiotic on Amazon and
Natural Channel*

Pure Women's Formulas

HCP endorsed



*Developed in collaboration with leading
integrative gynecologist, Dr. Gersh*

Medical Nutrition

Nutritional support during
cancer treatment



Creating winning science & technology-based innovation

Protein

Highly concentrated



Plant based



Fermented



Biotics

Leverage Nestlé biotics expertise to launch new probiotic strains with new benefits across VMS



VMS formats

Enjoyment forms: Multi-layers, center-filled liquid, aerated / High melt-point to unlock eCommerce / Encapsulation for slow release



Driving growth through geographic expansion

Scale up in China



Leadership in
**Pediatric
Cow's Milk
Protein Allergy**



Building
Adult and
Pediatric MN



Building
Consumer
Care



Expand in India



Dr.Reddy's  



- Build footprint for both MN and CC
- Bring scale, complementary assets and capabilities

Expand Consumer Care



**Priority VMS
brands** now
available in
more than
50 markets



**Focus new
geographies:**
China, Middle
East, SE Asia,
Mexico



Expand Medical Nutrition

Compleat[®]

Real food & plant-based
proposition available in
20 markets





Nestlé Capital
Markets Day 2024



NHSc U.S.

Abigail Buckwalter | CEO Nestlé Health Science US



NHSc U.S. business: driving sustainable growth

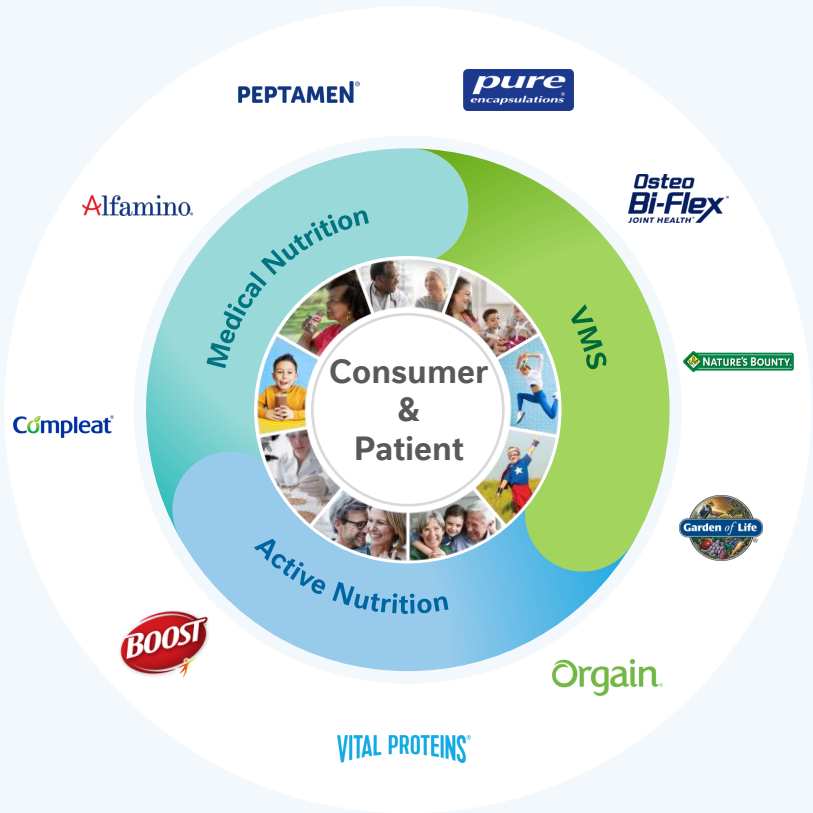
Performance

3.9 bn
2023 sales (CHF)

5.4%
3-yr average OG
(2021 - 2023)

37.0%
Household Penetration

Strong brands across healthcare continuum



Forward outlook

Strengthen VMS
Leadership



Scale in Active Nutrition



Lead in
Consumer and
Patient-Centric
Platforms



Our VMS portfolio has the scale, agility, and brand power to win

#1

Branded Manufacturer
VMS

3

Of the top 8 VMS
brands on Amazon

#1

Most recommended
professional supplement
by healthcare providers

Leadership driven by breadth and depth of powerful brands



*Does not reflect entire portfolio - brands selected for illustrative purposes

← **E-commerce:** always on education and marketplace →

Leveraging scale and agility to win with consumers and customers

#1

Magnesium Glycinate:
Nature's Bounty launch
in last 3-years

#1

US Market Share -
Probiotics

+\$30 m

Nature's Bounty Hair
Growth annual sales

Agile Innovation



Accelerating insights to activation

Transversal Science & Technology



Leader in probiotics

Trusted Partnerships



Co-creating with key customers

Vital Proteins: defining and transforming the collagen-based category

46%

Market Share:
#1 in collagen

+37%

3-yr OG average

5%

Household
Penetration

Incremental Benefits



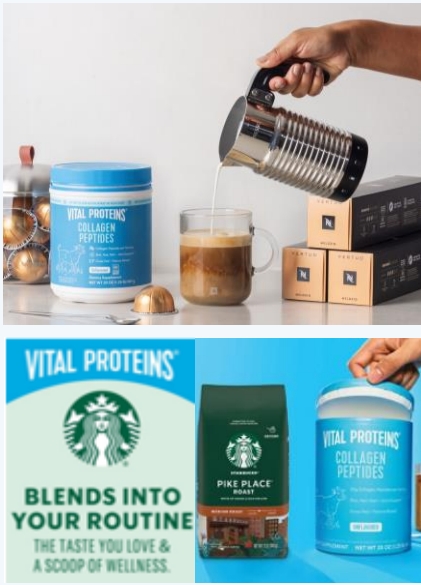
On trend, science backed functional benefits and new formats

Vital Ambassadors



44% aided awareness:
doubled since March 2022

Power of Nestlé



Collagen in coffee is
#1 usage occasion

Orgain: building a billionaire brand, leveraging the power of good, clean nutrition

+9%

Plant Protein Supplement
Category Growth v. PY


+19%

2yr OG average since
acquisition

8%

Household
Penetration

Strong Brand Storytelling



Our Commitment To CLEAN NUTRITION

Orgain's relentless pursuit of better nutrition that doesn't compromise on taste is based on my belief that *real foods* can make a real difference. That passion fuels our mission to help people live vibrant lives through *good, clean nutrition*.


IN GOOD HEALTH,


Andrew

Andrew Abraham, M.D.
Founder, Cancer Survivor
& Food Entrepreneur


Trusted equity allows permission for brand expansion

Broad Appeal





Growing into Adjacent Segments



Orgain Kids RTD +49% YTD

GLP-1 Nutritional Support: personalized solutions

18 m

US adults currently on GLP-1¹

+22%

GLP-1 consumers are trying to eat more protein and/or fiber²

78%

GLP-1 users report side effects²

Education, Expertise and Marketplace



VITAL PROTEINS®



NATURE'S BOUNTY

Orgain.

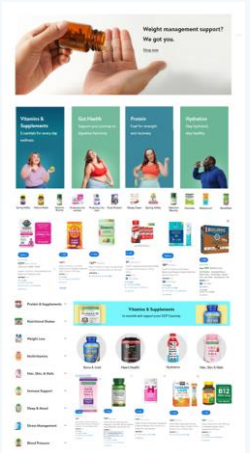


nuun

Targeted Products and Proprietary Innovation



Omnichannel Partnership



Medical Nutrition: outpacing market growth with a proven ecosystem

\$2.8 bn

2023 U.S. Eternal
Feeding Formulas Market

35%

Market Share

+9%

3-yr average OG

Amplified HCP Engagement



400 K+ annual engagements
in-person and on-line

Most Comprehensive Portfolio



Leader in peptides

Caregiver and eCommerce Acceleration



+10% growth in e-commerce YTD

Key messages

1. Leading portfolio with competitive advantages driven by consumer and patient-centricity, powerful brands, and science-based innovation
2. Accelerating profitable growth and market share in the US through supply recovery, unlocking efficiencies to reinvest in priority brands and consumer/patient-centric platforms, and delivering differentiated innovation
3. Becoming a Nestlé accretive margin category through growth, efficiencies, and transformation, while being central to the Nestlé Group's Nutrition, Health, and Wellness strategy