



**Nestlé** Good food, Good life

# Country-level Portfolio Nutritional Value Reporting 2024

## Results and methodology

2024

## Introduction and Scope

Since 2022, Nestlé has provided transparency on the nutritional value of our portfolio, globally and in 13 selected countries, using government-endorsed nutrient profiling systems. Given the geographical scope of this reporting and the number of different nutrient profiling systems used, this document provides the results and methodology used to calculate the country-specific nutritional value transparency indicators presented on the nestle.com website. Each national and regional nutrient profiling system has distinct characteristics, with a different purpose and differences in the foods included, nutrient thresholds, and labels. Therefore, we report separately on each country as the figures for different countries cannot be compared. This document applies to the reporting based on sales in the 2024 calendar year. Nestlé may review the methodology and indicators annually to reflect changes to business priorities, regulatory requirements, industry best practices and standards, and stakeholder feedback.

### **“In scope” companies**

The 2024 reporting covers Nestlé’s global operations and contains data for wholly-owned companies and subsidiaries that are consolidated in the Nestlé S.A. financial statements as of December 31, 2024. It covers the period from January 1, 2024, to December 31, 2024 unless otherwise stated. It excludes associates, joint ventures and suppliers unless otherwise stated. Please refer to the Consolidated Financial Statements of the Nestlé Group 2024, page 161, for the list of Nestlé Group companies.

For the country-level reporting covered in this document, a few exceptions are made in comparison to the global Health Star Rating reporting:

- Cereal Partners Worldwide (CPW) – makers of Nestlé breakfast cereals in which Nestlé owns a 50% shareholding – is included for all markets since breakfast cereals are in scope of all the nutrient profiling models of selected countries;
- Other specific exceptions are detailed in the respective countries pages.

### **Products included in the assessment**

The general product scope of the Nutritional Value Transparency assessment is all products sold by “in scope” companies.

Nutrient profiling systems focus on foods and beverages for the general population,

i.e., generally excluding infant and medical nutrition, and PetCare products, with varying scopes of food and beverage categories for which the system can be applied. As a result, we report separately foods and beverages in scope of the relevant nutrient profiling system and products out of scope of these systems, including PetCare. This note contains the details for each country (or group of countries).

### **Geographical scope and associated Nutrient Profiling Systems**

Table 1 details the nutrient profiling systems used for the global reporting and in the 13 reporting countries.

Products assessed were only those which were sold in the country and generated sales, irrespective of place of production. Products manufactured for export only were out of scope for the assessment for manufacturing countries, unless specifically stated otherwise in this note. Retail export was included, unless specifically stated otherwise in this note.

**Table 1**

Geographical scope of the Nutrition Value Transparency reporting

	<b>Product portfolio geographical scope</b>	<b>Nutrient Profiling System used for portfolio assessment</b>	<b>Page</b>
<b>Asia and Oceania</b>	Australia	Health Star Rating system	4
	New Zealand	Health Star Rating system	4
	Malaysia	Malaysian Healthier Choice logo	5
	Singapore	Singapore Healthier Choice symbol	6
	Thailand	Thailand Healthier Choice logo	7
<b>Europe</b>	France	Nutri-Score*	8
	Germany	Nutri-Score*	9
	United Kingdom	UK Nutrient Profiling Model (HFSS)	10
<b>Central and South America</b>	Argentina	Nutrient-based warning legends	11
	Brazil	Nutrient-based warning legends	12
	Chile	Nutrient-based warning legends	13
	Mexico	Nutrient-based warning legends	14
	Peru	Nutrient-based warning legends	15

### Data collection

The data reported covers the 2024 calendar year, unless mentioned otherwise in the KPI details. All data were extracted from our own systems or systems from third parties with their authorization when relevant. The Country-level Portfolio Nutritional Value Reporting 2024 is prepared in good faith and is based on the information available during the reporting period.

In contrast to the global Health Star Rating reporting, which used nutritional data derived from recipes, the calculation of the various country-level nutrient profiling systems were derived based on the country specific data management system: the recipe management systems, nutritional labels as appearing on pack, or a combination of both. Where applicable, the calculations were done using the official tools and were certified by the issuing organization. All financial data were retrieved from Nestlé systems.

For products requiring reconstitution, e.g., powders, the manufacturer's instructions as appearing on pack were applied, except for the nutrient profiling systems had specific rules for reconstitution.

### Performance measure

Percentage defined by the sum of the Net Sales Value from the specific grouping of products divided by Total Net Sales Value of products sold in 2024, in the specified country(ies):

$$\frac{\text{Net sales from target group of products}}{\text{Country(ies) Total Net Sales}}$$

\* The Nutri-Score system is currently in a transition phase towards a new algorithm. For France and Germany, see further detail in pages 8 and 9.



## Australia and New Zealand

### Definition

– Nutrient Profiling System: Health Star Rating  
The HSR is a Government endorsed Front of Pack Labelling system used in Australia and New Zealand. HSR rates products on the total energy, saturated fat, sodium and sugars content, which can lower the score, as well as the fiber, protein, fruit, vegetables, nuts and legumes content, which can increase the score. The resulting score is then translated into a rating of between 0.5 and 5 stars.

The nutrition value of Nestlé’s portfolio in Australia and New Zealand is expressed as follows:

- HSR of less than 1.5 [0.5-1 stars]
- HSR of 1.5 to less than 3.5 [1.5-3 stars]
- HSR of 3.5 stars or above [3.5-5 stars]

– Reference: [Health Star Rating System](#) (accessed 10 March 2023)

– The official HSR calculator (version 4.2) was used: [Health Star Rating–Excel Calculator](#)

### Scope

The scope of the reporting is described in the table below

In scope of HSR assessment	Out-of-scope of HSR	
Reported in three bands (HSR of less than 1.5; 1.5 to less than 3.5; 3.5 or above)	Reported as ‘Other’	Reported as ‘Specialized nutrition’
All retail foods and beverages in scope of the HSR model were assessed, irrespective of whether the HSR logo was present on pack at the end of 2024.	<ul style="list-style-type: none"> <li>– Pure Coffee, medicated confectionary, Nestle Professional (out of home), Industrial Products.</li> <li>– PetCare</li> </ul>	<ul style="list-style-type: none"> <li>– Nestlé Health Science</li> <li>– Infant formula, food and beverages for children &lt; 3 years of age</li> </ul>

### Assumptions

The Health Star Rating is calculated using the values found on pack in the Nutrition Information Panel. Where labelling of a nutrient is not mandatory under local regulations (e.g. fibre) we have not included it in the calculation.

Only country entity sales were included, excluding other entities at market level (e.g., Vitaflo, Nespresso, etc.).

Total Net Net sales include products sold in Australia and New Zealand and exclude retail export sales.

### Results

	% net sales
Specialized Nutrition	8
HSR 3.5 and above	13
HSR between 1.5 and 3.0	17
HSR less than 1.5	22
Other	40

## Malaysia



### Definition

– Nutrient Profiling System: Healthier Choice Logo

The Malaysian Healthier Choice logo (HCL) is a government-led and -endorsed voluntary front-of-pack symbol displayed on food & beverage products of particular food categories to identify healthier options within these categories.

There are altogether 11 categories of food and beverage products with their respective nutrient criteria (e.g. fat, total sugar, sodium etc). In order for any food or beverage products to be certified HC, they must fulfil the specific nutrient criteria indicated for the respective category.

– Reference: [Healthier Choice Logo \(HCL\)](#)

### Results

	% net sales
Specialized Nutrition	12
Healthier Choice	26
No Logo	32
Other	30

### Scope

The scope of the reporting is described in the table below

In scope of Healthier Choice logo assessment	Out-of-scope of Healthier Choice logo	
Reported as "Logo" / "No logo"	Reported as 'Other'	Reported as 'Specialized nutrition'
Nestlé products in the following categories: – Cereal, cereal products and flour confection – Dairy and Dairy Products – Beverages – Convenience Food (instant noodles, chili and tomato sauces) – Ice cream	– Nestlé Professional – Confectionery – PetCare – Beverages (unsweetened, black coffees) – Culinary products (except chili and tomato sauces)	– Nestlé Health Science – Nestlé and Wyeth Nutrition

### Assumptions

Net net sales exclude export sales and Nespresso.

## Singapore



### Definition

– Nutrient Profiling System: Healthier Choice Symbol  
The Singaporean Healthier Choice logo (HCL) is a government-led and -endorsed voluntary front-of-pack symbol displayed on food & beverage products of particular food categories to identify healthier options within these categories.

There are altogether 9 categories of food and beverage products with their respective nutrient criteria (e.g. fat, total sugar, sodium etc). In order for any food or beverage products to be certified HC, they must fulfil the specific nutrient criteria indicated for the respective category.

– Reference: [Healthier Choice Symbol](#)

### Results

	% net sales
Specialized Nutrition	9
Healthier Choice	50
No Logo	37
Other	4

### Scope

The scope of the reporting is described in the table below

In scope of Healthier Symbol logo assessment	Out-of-scope of Healthier Symbol logo	
Reported as "Logo" / "No logo"	Reported as 'Other'	Reported as 'Specialized nutrition'
Nestlé products in the following categories: – Beverages – Cereals – Protein – Sauces, spreads and condiments – Snacks – Convenience meals – Desserts	– Non-food/beverage items – PetCare	– Nestlé Health Science – Infant formula, food and beverages for children < 1 year of age

### Assumptions

N/A



## Thailand

### Definition

– Nutrient Profiling System: Healthier Choice Logo

The Thai Healthier Choice logo (HCL) is a government-led and -endorsed voluntary front-of-pack symbol displayed on food & beverage products of particular food categories to identify healthier options within these categories.

There are altogether 15 categories of food and beverage products with their respective nutrient criteria (e.g. fat, total sugar, sodium etc). In order for any food or beverage products to be certified HC, they must fulfil the specific nutrient criteria indicated for the respective category.

– Reference: [Healthier Choice Logo](#)

### Scope

The scope of the reporting is described in the table below

In scope of Healthier Choice logo assessment	Out-of-scope of Healthier Choice logo	
Reported as "Logo" / "No logo"	Reported as 'Other'	Reported as 'Specialized nutrition'
Nestlé products in the following categories: – Coffee mixes, pure soluble coffee, teas, coffee capsules, ready-to-drink coffee – Dairy sport nutrition and adult nutrition – Sauces – Ice cream – Growing Up milk (1 year above powder and UHT milk) – Breakfast cereals – Nestlé Health Science registered as beverage	– Creamer – Coffee machine – Water – Confectionery – Nestlé Professional – PetCare	– Nestlé Health Science registered as Medical and complete diet – Baby food, infant and follow-on milk < 1y

### Assumptions

Total net sales do not cover *Nespresso* and retail export.

### Results

	% net sales
Specialized Nutrition	10
Healthier Choice	31
No Logo	39
Other	20

## France



### Definition

– Nutrient Profiling System: Nutri-Score

Nutri-Score is a front-of-pack label that provides information on the nutritional quality of products in simplified form that complements the mandatory nutritional declaration (set by European regulations). It is based on a scale of 5 colours ranging from dark green through yellow to dark orange. The colours are associated with letters ranging from A to E to optimize its accessibility and understanding by the consumer.

– Reference: [Santé Publique France, Nutri-Score](#)

### Results

	% net sales
Specialized Nutrition	9
Nutri-Score A	17
Nutri-Score B	3
Nutri-Score C	5
Nutri-Score D	2
Nutri-Score E	7
Other	57

Note: Nutri-Score A sales are mostly linked to Water (76,9%)

### Scope

The scope of the reporting is described in the table below

In scope of Nutri-Score assessment	Out-of-scope of Nutri-Score	
Reported as Nutri-Score A, B, C, D, E	Reported as 'Other'	Reported as 'Specialized nutrition'
All foods and beverages with Nutri-Score applied on pack	<ul style="list-style-type: none"> <li>– Pure coffees and teas</li> <li>– Nestlé Professional (Nutri-Score available only online)</li> <li>– Starbucks products (brands not owned by Nestlé)</li> <li>– Confectionery Gifting (except seasonal products from KitKat and Smarties)</li> <li>– Small packs (no room for Nutri-Score logo and officially no need to show Nutri-Score)</li> <li>– Non-food items</li> <li>– PetCare</li> </ul>	<ul style="list-style-type: none"> <li>– Nestlé Health Science</li> <li>– Infant nutrition for children &lt; 3 years of age</li> </ul>

### Assumptions

- Petcare is reported in "other", while Infant Nutrition and Nestlé Health Science is classified as Specialized Nutrition.
- Pure black coffees represent 29% of net sales and are exempted from Nutri-Score and thus reported within 'Other'.
- The original and updated Nutri-Score algorithms were both used this year, according to the implementation plan for the updated algorithm. Nestlé is still in a transition phase 2024-2025 towards adoption of the updated algorithm for all products impacted.
- Net sales exclude VitaFlo.

## Germany



### Definition

– Nutrient Profiling System: Nutri-Score

Nutri-Score is a front-of-pack label that provides information on the nutritional quality of products in simplified form that complements the mandatory nutritional declaration (set by European regulations). It is based on a scale of 5 colours ranging from dark green through yellow to dark orange. The colours are associated with letters ranging from A to E to optimize its accessibility and understanding by the consumer.

– Reference: [Santé Publique France, Nutri-Score](#)

### Results

	% net sales
Specialized Nutrition	8
Nutri-Score A	3
Nutri-Score B	9
Nutri-Score C	16
Nutri-Score D	5
Nutri-Score E	9
Other	50

### Scope

The scope of the reporting is described in the table below

In scope of Nutri-Score assessment	Out-of-scope of Nutri-Score	
Reported as Nutri-Score A, B, C, D, E	Reported as 'Other'	Reported as 'Specialized nutrition'
All foods and beverages with Nutri-Score applied on pack	<ul style="list-style-type: none"> <li>– Pure coffees and teas</li> <li>– Nestlé Professional (Nutri-Score available only online)</li> <li>– Starbucks and Dallmayr products (brands not owned by Nestlé)</li> <li>– Confectionery Gifting (except seasonal products from <i>KitKat</i> and <i>Smarties</i>)</li> <li>– Small packs (no room for Nutri-Score Logo and officially no need to show Nutri-Score)</li> <li>– Non-food items</li> <li>– PetCare</li> <li>– Mineral water for out of home business</li> <li>– Ankerkraut (not fully owned by Nestlé)</li> </ul>	<ul style="list-style-type: none"> <li>– Nestlé Health Science</li> <li>– Infant nutrition for children &lt; 3 years of age</li> </ul>

### Assumptions

- Petcare is reported in "Other", while Infant Nutrition and Nestlé Health Science is classified as Specialized Nutrition.
- Pure black coffees represent 20% of net sales and are exempted from Nutri-Score and thus reported within 'Other'.
- The original and updated Nutri-Score algorithms were both used this year, according to the implementation plan for the updated algorithm. Nestlé is still in a transition phase 2024-2025 towards adoption of the updated algorithm for all products impacted.
- Retail export sales were excluded from the Total Net Net sales.

## United Kingdom

### Definition

– Nutrient Profiling System: UK Nutrient Profiling Model (HFSS)

This nutrient profiling model was developed by the Food Standards Agency (FSA) in 2004–2005 as a tool to help OFCOM (UK media and communications regulator) differentiate and reduce the exposure of children to television advertising of foods and drinks deemed to be high in fat, salt and sugar (HFSS).

This NP model is used by Nestlé UK to calculate the HFSS score of all food and drink products that fall within its scope for UK market transparency reporting showing % of food and drink sales that are HFSS or non-HFSS. In addition to HFSS and non-HFSS status of products in scope of the model, the reporting shows the % of other products in the portfolio as ‘other’ and specialised nutrition for products outside of scope of the model.

The model is also used to check the status of new or reformulated recipes and used as guidance for recipe development.

The UK Nutrient Profiling Model (NPM) criteria used to score and determine if a product is High in Fat, Sugar or Salt (HFSS) is different to the front of pack nutrition labelling criteria used in the UK to determine the colour coding for fat, saturates, sugar and salt. The HFSS status of a product is not shown on pack.

– Reference: [The nutrient profiling model](#)

– Reference: [Front of Pack nutrition labelling guidance](#)

### Scope

The scope of the reporting is described in the table below

In scope of UK NPM assessment	Out-of-scope of UK NPM	
Reported as “Non-HFSS” / “HFSS”	Reported as ‘Other’	Reported as ‘Specialized nutrition’
All foods and beverages in scope of the UK NPM	<ul style="list-style-type: none"> <li>– Non-food items (e.g. coffee machines)</li> <li>– PetCare</li> </ul>	<ul style="list-style-type: none"> <li>– Nestlé Health Science</li> <li>– Infant nutrition for children &lt; 3 years of age</li> </ul>

### Assumptions

– Roast and ground coffee, whole beans, pure coffee capsules or pod foodstuffs are assessed generically as “Non-HFSS”.

– Products identified as pure water are assessed generically as “Non-HFSS”.

Some products sold for export were included in the assessment where the sales for those products are included in UK financial statements.

### Results

	% net sales
Specialized Nutrition	6
Non-HFSS	42
HFSS	26
Other	26



# Argentina

## Definition

– Nutrient Profiling System: Nutrient-based warning legends

The critical nutrients considered in the assessment of warning messages are: Added sugars, Total fats, Saturated fats (SFA), Sodium, Calories.

Warning Messages apply to products in which the respective nutrient is equal to or above the threshold indicated in the regulation.

– Reference: Argentina Law N° 27.642 and Decree N° 151/2022; second implementation phase criteria. [Boletín Oficial República Argentina – Administración Nacional de Medicamentos, Alimentos y Tecnología Médica – Disposición 11362/2024](#)

## Results

	% net sales
Specialized Nutrition	4
0 Warning Legends	36
1 Warning Legends	10
2 Warning Legends	4
3 Warning Legends	2
4 Warning Legends	4
5 Warning Legends	0
Other	40

## Scope

The scope of the reporting is described in the table below

In scope of Warning legend assessment	Out-of-scope of Warning legends	
Reported as 0 to 5 warning legends	Reported as 'Other'	Reported as 'Specialized nutrition'
All foods and beverages, except those reported in the 'out-of-scope' categories	<ul style="list-style-type: none"> <li>– Non-food items</li> <li>– PetCare</li> </ul>	<ul style="list-style-type: none"> <li>– Nestlé Health Science</li> <li>– Infant nutrition for children &lt; 3 years of age</li> </ul>

## Assumptions

- Single ingredient (such as pure soluble coffee or milk powder) and bulk products have been assigned zero Warning Legends.
- Caffeine and sweeteners were not taken into consideration in the number of warning legends.

## Brazil



### Definition

– Nutrient Profiling System: Nutrient-based warning legends

The critical nutrients considered in the assessment of warning messages are: Added sugars, Saturated fats (SFA), Sodium.

Warning Messages apply to products in which the respective nutrient is equal to or above the threshold indicated in the regulation.

– Reference: Brazil Law RDC N°429 and IN N°75 (2020) [Resolução de Diretoria Colegiada – RDC N°429, de 8 de Outubro de 2020](#)  
[Rotulagem nutricional – Agência Nacional de Vigilância Sanitária, Anvisa](#)

### Scope

The scope of the reporting is described in the table below

In scope of Warning legend assessment	Out-of-scope of Warning legends	
Reported as 0 to 3 warning legends	Reported as 'Other'	Reported as 'Specialized nutrition'
All foods and beverages, except those reported in the 'out-of-scope' categories	<ul style="list-style-type: none"> <li>– Non-food items</li> <li>– PetCare</li> </ul>	<ul style="list-style-type: none"> <li>– Nestlé Health Science</li> <li>– Infant nutrition for children &lt; 3 years of age</li> </ul>

### Assumptions

– Single ingredient (such as pure soluble coffee or milk powder) and bulk products have been assigned zero Warning Legends.

### Results

	% net sales
Specialized Nutrition	11
0 Warning Legends	38
1 Warning Legends	14
2 Warning Legends	31
3 Warning Legends	0
Other	6

The previous reports built for 2022 and 2023, did not include the food categories of pure coffee and plain milk as these food categories are exempted in the scope of the front of pack nutrition labeling (FOPNL) local regulation. However, to ensure consistency in the reporting scope across all markets, these categories are included now in the evaluation for 2024. These differences account for the increase in the percentage of 0 Warning Messages (WM) and other observed deviations.

## Chile



### Definition

– Nutrient Profiling System: Nutrient-based warning legends

The critical nutrients considered in the assessment of warning messages are: Sugar, Saturated fats (SFA), Sodium, Calories.

Warning Messages apply to products in which the respective nutrient is equal to or above the threshold indicated in the regulation.

– Reference: Amendment to Food Sanitary Regulation (2015) Manual de Etiquetado Alimentos

### Results

	% net sales
Specialized Nutrition	3
0 Warning Legends	30
1 Warning Legends	10
2 Warning Legends	19
3 Warning Legends	28
4 Warning Legends	0
Other	10

### Scope

The scope of the reporting is described in the table below

In scope of Warning legend assessment	Out-of-scope of Warning legends	
Reported as 0 to 4 warning legends	Reported as 'Other'	Reported as 'Specialized nutrition'
All foods and beverages, except those reported in the 'out-of-scope' categories	<ul style="list-style-type: none"> <li>– Non-food items</li> <li>– PetCare</li> </ul>	<ul style="list-style-type: none"> <li>– Nestlé Health Science</li> <li>– Infant nutrition for children &lt; 3 years of age and without added sugars</li> </ul>

### Assumptions

- Single ingredient (such as pure coffee or milk powder) and bulk products have been assigned zero Warning Legends.
- Net sales exclude Chocolate de Mundo and Nespresso.

## Mexico



### Definition

– Nutrient Profiling System: Nutrient-based warning legends

The nutrient profiling legislation has 3 implementation stages: October 2020, October 2023 and October 2025, each one with a stricter Nutrient Profile.

For the 2024 reporting, the Mexican portfolio has been evaluated using the second nutrient profiling requirements.

The critical nutrients considered in the assessment of warning messages are: Free sugars, Saturated fats (SFA), Trans fatty acids, Sodium, Calories.

Warning Messages apply to products in which the respective nutrient is equal to or above the threshold indicated in the regulation.

– Reference: Amendment of NOM-051-SCFI/SSA1-2010 (2020) Modificación a la Norma Oficial Mexicana NOM-051-SCFI/SSA1 2010

### Scope

The scope of the reporting is described in the table below

In scope of Warning legend assessment	Out-of-scope of Warning legends	
Reported as 0 to 5 warning legends	Reported as 'Other'	Reported as 'Specialized nutrition'
All foods and beverages, except those reported in the 'out-of-scope' categories	<ul style="list-style-type: none"> <li>– Non-food items</li> <li>– PetCare</li> </ul>	<ul style="list-style-type: none"> <li>– Nestlé Health Science</li> <li>– Infant nutrition for children &lt; 3 years of age</li> </ul>

### Results

	% net sales
Specialized Nutrition	17
0 Warning Legends	40
1 Warning Legends	5
2 Warning Legends	14
3 Warning Legends	6
4 Warning Legends	0
5 Warning Legends	0
Other	18

### Assumptions

- Single ingredient (such as pure soluble coffee or milk powder) and bulk products have been assigned zero Warning Legends.
- Trans fatty acids naturally present in dairy and meat ingredients were not considered for nutrient profile evaluation.
- Presence of caffeine or sweeteners was not taken into consideration in the number of warning legends.

## Peru



### Definition

– Nutrient Profiling System: Nutrient-based warning legends

The critical nutrients considered in the assessment of warning messages are: Sugar, Saturated fats (SFA), Sodium.

Warning Messages apply to products in which the respective nutrient is equal to or above the threshold indicated in the regulation.

– Reference: Reglamento 017(2017); second implementation phase criteria. [Publicacion Oficial–Diario Oficial El Peruano](#)

### Results

	% net sales
Specialized Nutrition	5
0 Warning Legends	27
1 Warning Legends	17
2 Warning Legends	44
3 Warning Legends	0
Other	7

### Scope

The scope of the reporting is described in the table below

In scope of Warning legend assessment	Out-of-scope of Warning legends	
Reported as 0 to 4 warning legends	Reported as 'Other'	Reported as 'Specialized nutrition'
All foods and beverages, except those reported in the 'out-of-scope' categories	<ul style="list-style-type: none"> <li>– Non-food items</li> <li>– PetCare</li> </ul>	<ul style="list-style-type: none"> <li>– Nestlé Health Science</li> <li>– Infant nutrition for children &lt; 2 years of age</li> </ul>

### Assumptions

– Single ingredient (such as pure soluble coffee or milk powder) and bulk products have been assigned zero Warning Legends.

## **Appendix – Assurance Statement**



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Lausanne, 18 July 2025

## Independent Assurance Report on Nutrition at Market-level Portfolio Nutritional Value indicators (“KPIs”) of Nestlé S.A.

We have been engaged to perform assurance procedures to provide limited assurance on the selected indicators included in Nestlé S.A.’s (the Company’s) Country-level Portfolio Nutritional Value Reporting 2024 for the period 1 January 2024 to 31 December 2024 (the “Report”).

Our limited assurance engagement focused on the selected indicators presented in Appendix of the Report (the Indicators).

We did not perform assurance procedures on other information included in the Report, other than as described in the preceding paragraph, and accordingly, we do not express a conclusion on that information.



### Applicable criteria

The Company defined as applicable criteria (the Applicable Criteria):

- the reporting scope and methodologies detailed in the Report in the sections Introduction and Scope (pages 2 and 3) and Definition, Scope and Assumptions for each country (pages 4 to 15).



### Inherent limitations

The accuracy and completeness of the selected indicators are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. Our assurance report should therefore be read in connection with the “Scope” at the beginning of the Report and within each market section (“Nutrient Profiling System” description, “Scope” and “Assumptions” paragraphs), its definitions and procedures on KPI reporting therein.



### Responsibility of the Management

The management is responsible for the selection of the Applicable Criteria and for the preparation and presentation, in all material respects, of the selected indicators in accordance with the Applicable Criteria. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation of the indicators that are free from material misstatement, whether due to fraud or error.



### Independence and quality control

We have complied with the independence and other ethical requirements of the *International Code of Ethics for Professional Accountants (including International Independence Standards)* of the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies *International Standard on Quality Management 1*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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### **Our responsibility**

Our responsibility is to express a conclusion on the selected indicators based on the evidence we have obtained.

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the selected KPIs are free from material misstatement, whether due to fraud or error.



### **Summary of work performed**

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Our limited assurance procedures included, amongst others, the following work:

- Assessment of the suitability of the Applicable Criteria in terms of their relevance, comprehensiveness, reliability, neutrality and understandability and their consistent application
- Interviews with relevant personnel to understand the business and reporting process, including the nutrition strategy, principles and management
- Interviews with the Market's key personnel to understand the nutritional value profiling system and their reporting processes during the reporting period, including the process for collecting, collating and reporting the indicators
- Checking that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Applicable Criteria
- Analytical review procedures to support the reasonableness of the data
- Identifying and testing assumptions supporting calculations
- Testing, on a sample basis, underlying source information to check the accuracy of the data
- Assessing the aggregation process of data at Nestlé Market level
- Critically reviewing the Report for plausibility and consistency of qualitative and quantitative information related to the indicators

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusions.



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**Conclusion**

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the selected indicators in the Report of the Company have not been prepared, in all material respects, in accordance with the Applicable Criteria.

Ernst & Young Ltd

A handwritten signature in black ink that reads 'Laura Meadwell'.

Laura Meadwell  
Partner

A handwritten signature in black ink that reads 'Sofia Luz'.

Sofia Luz  
Manager

**Enclosure**

- ▶ Annex 1: Selection of consolidated Market-level Portfolio Nutritional Value indicators (“Indicators”).

**Annex 1: Selection of Market-level Portfolio Nutritional Value indicators (“Indicators”)**

Selected KPIs		
KPIs	Sub-KPIs	Reported Value
1. Argentina - Warning legends	% NNS - Specialized nutrition	4%
	% NNS - 0 Warning Legends	36%
	% NNS - 1 Warning Legends	10%
	% NNS - 2 Warning Legends	4%
	% NNS - 3 Warning Legends	2%
	% NNS - 4 Warning Legends	4%
	% NNS - 5 Warning Legends	0%
	%NNS Other	40%
2. Australia/New-Zealand – HSR	- % NNS Specialized nutrition	8%
	- % NNS HSR 3.5 and above	13%
	- % NNS HSR between 1.5 and 3.0	17%
	- % NNS HSR less than 1.5	22%
	- % NNS Other	40%
3. Brazil - Warning legends	% NNS - Specialized nutrition	11%
	% NNS - 0 Warning Legends	38%
	% NNS - 1 Warning Legends	14%
	% NNS - 2 Warning Legends	31%
	% NNS - 3 Warning Legends	0%
	% of NNS Other	6%
4. Chile - Warning legends	% NNS - Specialized Nutrition	3%
	% NNS - 0 Warning Legends	30%
	% NNS - 1 Warning Legends	10%
	% NNS - 2 Warning Legends	19%
	% NNS - 3 Warning Legends	28%
	% NNS - 4 Warning Legends	0%
	% NNS Other	10%
5. Germany - Nutri-Score	% NNS - Specialized Nutrition	8%
	% NNS - Nutri-Score A	3%
	% NNS - Nutri-Score B	9%
	% NNS - Nutri-Score C	16%
	% NNS - Nutri-Score D	5%
	% NNS - Nutri-Score E	9%
	% NNS Other	50%



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Selected KPIs		
KPIs	Sub-KPIs	Reported Value
6. France - Nutri-Score	% NNS - Specialized Nutrition	9%
	% NNS - Nutri-Score A	17%
	% NNS - Nutri-Score B	3%
	% NNS - Nutri-Score C	5%
	% NNS - Nutri-Score D	2%
	% NNS - Nutri-Score E	7%
	% NNS Other	57%
7. Mexico - Warning legends	% NNS - Specialized Nutrition	17%
	% NNS - 0 Warning Legends	40%
	% NNS - 1 Warning Legends	5%
	% NNS - 2 Warning Legends	14%
	% NNS - 3 Warning Legends	6%
	% NNS - 4 Warning Legends	0%
	% NNS - 5 Warning Legends	0%
% NNS Other	18%	
8. Malaysia - Healthy Choice logo	% NNS - Specialized Nutrition	12%
	% NNS - Healthy Choice Logo	26%
	% NNS - Healthy Choice No Logo	32%
	% NNS Other	30%
9. Singapore - Healthy Choice logo	% NNS - Specialized Nutrition	9%
	% NNS - Healthy Choice Logo	50%
	% NNS - Healthy Choice No Logo	37%
	% NNS Other	4%
10. Peru - Warning legends	% NNS - Specialized Nutrition	5%
	% NNS - 0 Warning Legends	27%
	% NNS - 1 Warning Legends	17%
	% NNS - 2 Warning Legends	44%
	% NNS - 3 Warning Legends	0%
	% NNS Other	7%



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Selected KPIs		
KPIs	Sub-KPIs	Reported Value
11. Thailand - Healthy Choice logo	% NNS - Specialized Nutrition	10%
	% NNS - Healthy Choice Logo	31%
	% NNS - Healthy Choice No Logo	39%
	% NNS Other	20%
12. UK - HFSS	%NNS specialized nutrition	6%
	% NNS - Non-HFSS	42%
	% NNS - HFSS	26%
	% NNS Other	26%