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Press Release

Ad hoc announcement pursuant to Art. 53 LR

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Nestlé Board appoints Philipp Navratil as CEO following the departure of Laurent Freixe

Nestlé's Board of Directors today announces that Philipp Navratil has been appointed as CEO of Nestlé, S.A., following the dismissal of Laurent Freixe with immediate effect.

The departure of Laurent Freixe follows an investigation into an undisclosed romantic relationship with a direct subordinate which breached Nestlé's Code of Business Conduct. In line with best practice corporate governance, the Board ordered an investigation overseen by Chairman Paul Bulcke and Lead Independent Director, Pablo Isla, with the support of independent outside counsel.

Paul Bulcke, Chairman, stated: "This was a necessary decision. Nestlé's values and governance are strong foundations of our company. I thank Laurent for his years of service at Nestlé."

He continued: "I am pleased to announce Philipp Navratil as CEO. Philipp is recognized for his impressive track record of achieving results in challenging environments. Renowned for his dynamic presence, he inspires teams and leads with a collaborative, inclusive management style. The Board is confident that he will drive our growth plans forward and accelerate efficiency efforts. We are not changing course on strategy and we will not lose pace on performance."

Philipp Navratil began his career with Nestlé in 2001 as an internal auditor. After holding various commercial roles in Central America, he was appointed Country Manager for Nestlé Honduras in 2009. In 2013, Philipp Navratil assumed leadership of the coffee and beverage business in Mexico, where he played a pivotal role in strengthening the *Nescafé* brand. In 2020, he transitioned to Nestlé's Coffee Strategic Business Unit, where he was responsible for shaping the global strategy and driving innovation for *Nescafé* and *Starbucks* coffee brands. He assumed his position at Nespresso in July 2024, where he has accelerated growth and built strong momentum. Philipp Navratil joined the Nestlé Executive Board on January 1, 2025.

Philipp Navratil, CEO of Nestlé, added: "I am honored by the trust the Board has placed in me, and it is a privilege to take on the responsibility of leading Nestlé into the future. I fully embrace the company's strategic direction, as well as the action plan in place to drive Nestlé's performance. I look forward to working closely with the entire leadership of the company, in alignment with the Board, Chairman Paul Bulcke, and

Chairman-Designate Pablo Isla, to accelerate execution and to drive the value creation plan with intensity.”

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