



Company-compiled consensus: post-three month sales 2026

Nestlé does not endorse any forecasts contained in this document

Q2 2026

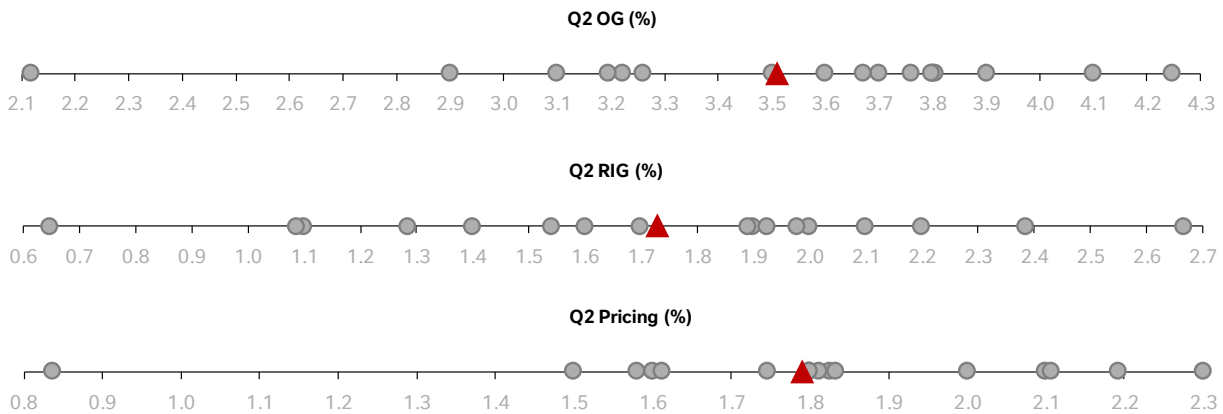
| Nestlé Group <i>in CHF m unless stated</i> | Q2 2025 Actuals | Q2 2026 analysts' estimates | | | No. of estimates |
|---|--------------------|-----------------------------|---------------|---------------|---------------------|
| | | Mean | Min | Max | |
| - RIG (%) | -0.4% | 1.7% | 0.6% | 2.7% | 17 |
| - Pricing (%) | 3.3% | 1.8% | 0.8% | 2.3% | 17 |
| Organic growth (%) | 3.0% | 3.5% | 2.1% | 4.2% | 17 |
| Sales | 21,627 | 21,578 | 20,875 | 21,962 | 17 |

Certain figures may not add due to rounding
Mean, min and max shown for each individual line item

● single estimate

▲ consensus mean

Q2 26 Estimate Distribution



H1 2026

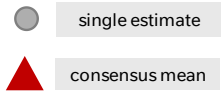
| Nestlé Group <i>in CHF m unless stated</i> | H1 2025 Actuals | H1 2026 analysts' estimates | | | No. of estimates |
|---|--------------------|-----------------------------|---------------|---------------|---------------------|
| | | Mean | Min | Max | |
| - RIG (%) | 0.2% | 1.4% | 0.9% | 1.9% | 18 |
| - Pricing (%) | 2.7% | 2.1% | 1.6% | 2.3% | 18 |
| Organic growth (%) | 2.9% | 3.5% | 2.8% | 3.9% | 18 |
| - Net acquisitions/(divestitures) (%) | 0.0% | 0.0% | -0.4% | 0.1% | 18 |
| - FX impact (%) | -4.7% | -6.4% | -8.5% | -4.7% | 18 |
| Total sales evolution (%) | -1.8% | -2.9% | -4.6% | -1.6% | 18 |
| Sales | 44,228 | 42,913 | 42,192 | 43,520 | 19 |
| Cost of goods sold | -23,609 | -23,024 | -23,743 | -22,531 | 12 |
| Gross profit | 20,619 | 19,897 | 19,037 | 20,360 | 12 |
| - Gross profit margin (%) | 46.6% | 46.4% | 44.5% | 47.3% | 12 |
| Other revenue | 182 | 182 | 160 | 212 | 12 |
| Distribution expenses | -3,685 | -3,530 | -3,625 | -3,294 | 10 |
| Marketing and administration expenses | -9,043 | -8,790 | -9,421 | -8,086 | 10 |
| - of which advertising and marketing expenses | -3,783 | -3,807 | -3,850 | -3,697 | 5 |
| Research and development costs | -786 | -795 | -1,055 | -719 | 9 |
| Underlying trading operating profit | 7,287 | 6,992 | 6,821 | 7,181 | 19 |
| - Underlying trading operating profit margin (%) | 16.5% | 16.3% | 16.0% | 16.7% | 19 |
| Net trading income (expenses) | -402 | -522 | -877 | -250 | 14 |
| Trading operating profit | 6,885 | 6,505 | 5,977 | 6,879 | 17 |
| - Trading operating profit margin (%) | 15.6% | 15.2% | 13.9% | 16.0% | 17 |
| Operating profit | 6,824 | 6,408 | 5,758 | 6,721 | 18 |
| Net financial income (expense) | -759 | -759 | -930 | -709 | 18 |
| Profit before taxes, associates and joint ventures | 6,065 | 5,649 | 4,884 | 5,980 | 18 |
| Taxes | -1,602 | -1,311 | -1,563 | -1,074 | 18 |
| - Effective tax rate (%) | 26.4% | 23.2% | 21.8% | 26.4% | 18 |
| Income from associates and joint ventures | 704 | 783 | 612 | 922 | 17 |
| Profit for the period | 5,167 | 5,146 | 4,669 | 5,664 | 18 |
| - of which attributable to non-controlling interests | 102 | 120 | 85 | 166 | 18 |
| - of which attributable to shareholders of the parent (Net profit) | 5,065 | 5,029 | 4,583 | 5,499 | 18 |

Underlying basis

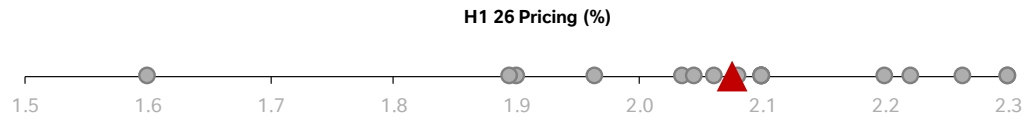
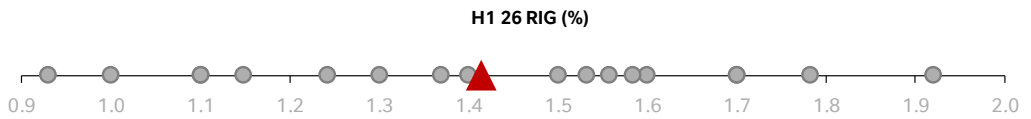
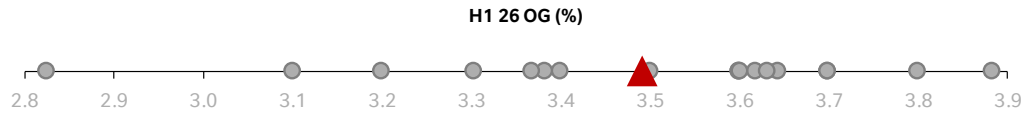
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|--|--------------|--------------|--------------|--------------|----|
| Underlying trading operating profit | 7,287 | 6,992 | 6,821 | 7,181 | 19 |
| Net financial income (expense) | -759 | -767 | -930 | -718 | 16 |
| Underlying profit before taxes, associates and joint ventures | 6,528 | 6,235 | 5,936 | 6,416 | 16 |
| Underlying taxes | -1,440 | -1,387 | -1,563 | -1,306 | 15 |
| - Underlying tax rate (%) | 22.0% | 22.3% | 21.8% | 24.4% | 15 |
| Adjusted income from associates and joint ventures | 882 | 888 | 746 | 1,233 | 11 |
| Underlying profit for the period | 5,970 | 5,645 | 4,909 | 6,064 | 15 |
| - of which attributable to non-controlling interests | 122 | 125 | 104 | 166 | 14 |
| - of which attributable to shareholders of the parent (Underlying net profit) | 5,849 | 5,503 | 4,784 | 5,899 | 17 |

| | | | | | |
|---|-------------|-------------|-------------|-------------|----|
| Weighted average number of shares outstanding (m) | 2,573 | 2,575 | 2,570 | 2,592 | 18 |
| Basic EPS (CHF) | 1.97 | 1.95 | 1.78 | 2.14 | 18 |
| Underlying EPS (CHF) | 2.27 | 2.14 | 1.85 | 2.29 | 17 |

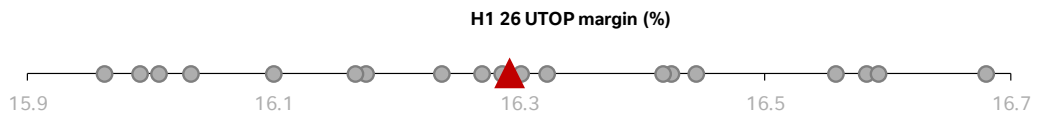
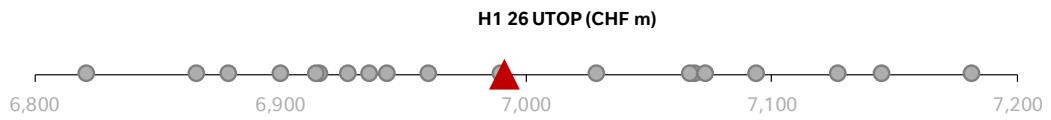
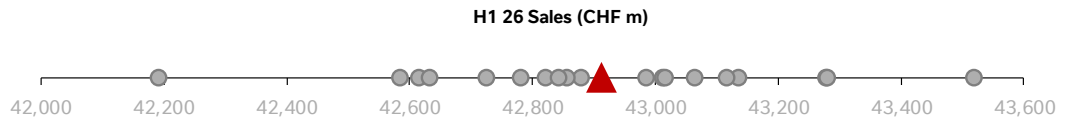
*Certain figures may not add due to rounding
Mean, min and max shown for each individual line item*



H1 26 Estimate Distribution



H1 26 Estimate Distribution



FY 2026

| Nestlé Group <i>in CHF m unless stated</i> | FY 2025 Actuals | FY 2026 analysts' estimates | | | No. of estimates |
|---|--------------------|-----------------------------|---------------|---------------|---------------------|
| | | Mean | Min | Max | |
| - RIG (%) | 0.8% | 1.6% | 1.1% | 2.0% | 18 |
| - Pricing (%) | 2.8% | 1.9% | 1.4% | 2.3% | 18 |
| Organic growth (%) | 3.5% | 3.5% | 3.1% | 3.9% | 18 |
| - Net acquisitions/(divestitures) (%) | 0.1% | 0.0% | -0.7% | 0.2% | 15 |
| - FX impact (%) | -5.7% | -4.3% | -6.0% | -3.1% | 18 |
| Total sales evolution (%) | -2.0% | -0.9% | -2.5% | 0.7% | 18 |
| Sales | 89,490 | 88,712 | 87,071 | 90,138 | 18 |
| Cost of goods sold | -48,694 | -47,851 | -49,297 | -46,806 | 15 |
| Gross profit | 40,796 | 41,075 | 39,686 | 42,332 | 15 |
| - Gross profit margin (%) | 45.6% | 46.3% | 44.6% | 47.1% | 15 |
| Other revenue | 395 | 381 | 352 | 425 | 15 |
| Distribution expenses | -7,306 | -7,233 | -7,853 | -6,610 | 15 |
| Marketing and administration expenses | -17,883 | -17,958 | -18,581 | -16,782 | 14 |
| - of which advertising and marketing expenses | -7,723 | -7,764 | -7,913 | -7,515 | 5 |
| Research and development costs | -1,613 | -1,603 | -1,931 | -1,335 | 14 |
| Underlying trading operating profit | 14,389 | 14,508 | 14,250 | 14,742 | 18 |
| - Underlying trading operating profit margin (%) | 16.1% | 16.4% | 16.1% | 16.5% | 18 |
| Net trading income (expenses) | -1,714 | -1,124 | -1,854 | -500 | 15 |
| Trading operating profit | 12,675 | 13,355 | 12,396 | 14,215 | 16 |
| - Trading operating profit margin (%) | 14.2% | 15.1% | 14.2% | 15.9% | 16 |
| Operating profit | 12,277 | 13,209 | 12,046 | 14,215 | 18 |
| Net financial income (expense) | -1,526 | -1,521 | -1,856 | -1,417 | 18 |
| Profit before taxes, associates and joint ventures | 10,751 | 11,687 | 10,190 | 12,779 | 18 |
| Taxes | -2,640 | -2,699 | -2,908 | -2,242 | 18 |
| - Effective tax rate (%) | 24.6% | 23.1% | 21.8% | 25.3% | 18 |
| Income from associates and joint ventures | 1,143 | 1,478 | 1,157 | 1,681 | 17 |
| Profit for the period | 9,254 | 10,473 | 9,511 | 11,433 | 18 |
| - of which attributable to non-controlling interests | 221 | 247 | 200 | 300 | 18 |
| - of which attributable to shareholders of the parent (Net profit) | 9,033 | 10,219 | 9,291 | 11,195 | 18 |

Underlying basis

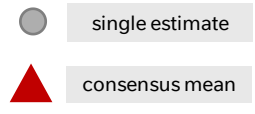
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|--|---------------|---------------|---------------|---------------|----|
| Underlying trading operating profit | 14,389 | 14,508 | 14,250 | 14,742 | 18 |
| Net financial income (expense) | -1,526 | -1,518 | -1,856 | -1,417 | 17 |
| Underlying profit before taxes, associates and joint ventures | 12,863 | 12,982 | 12,394 | 13,325 | 17 |
| Underlying taxes | -2,847 | -2,855 | -2,960 | -2,727 | 15 |
| - Underlying tax rate (%) | 22.1% | 22.0% | 21.7% | 22.3% | 15 |
| Adjusted income from associates and joint ventures | 1,589 | 1,635 | 1,587 | 1,681 | 13 |
| Underlying profit for the period | 11,605 | 11,649 | 11,254 | 11,903 | 15 |
| - of which attributable to non-controlling interests | 238 | 259 | 225 | 300 | 13 |
| - of which attributable to shareholders of the parent (Underlying net profit) | 11,367 | 11,412 | 10,994 | 11,653 | 16 |

| | | | | | |
|---|-------------|-------------|-------------|-------------|----|
| Weighted average number of shares outstanding (m) | 2,573 | 2,575 | 2,571 | 2,592 | 18 |
| Basic EPS (CHF) | 3.51 | 3.98 | 3.61 | 4.35 | 18 |
| Underlying EPS (CHF) | 4.42 | 4.43 | 4.28 | 4.53 | 16 |
| Dividend per share (CHF) | 3.10 | 3.14 | 3.00 | 3.19 | 17 |

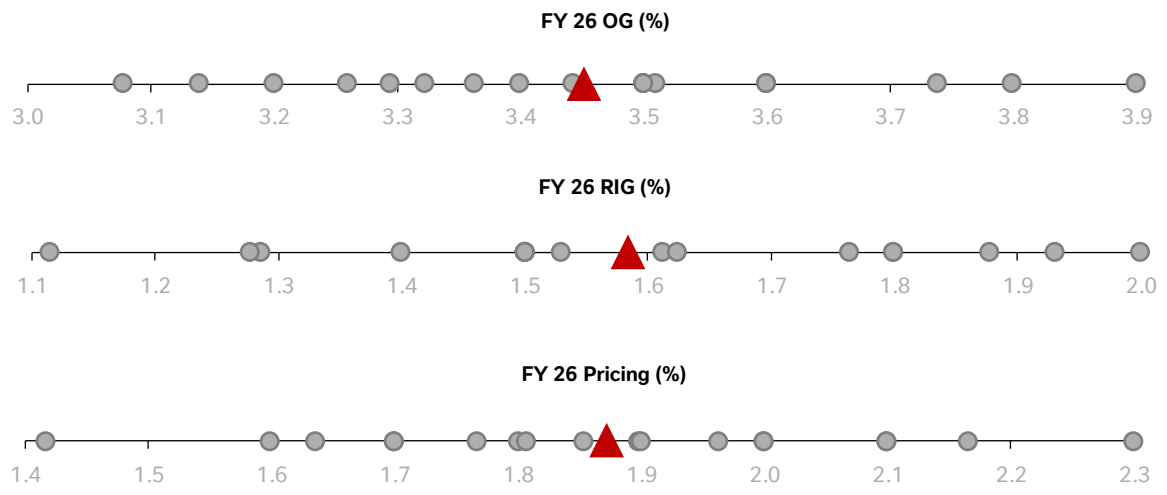
Cash flow and net debt

| | | | | | |
|-----------------------|--------------|--------------|--------------|---------------|----|
| Free cash flow | 9,154 | 9,777 | 9,246 | 10,351 | 14 |
| Net debt | 51,382 | 50,410 | 49,250 | 52,034 | 14 |

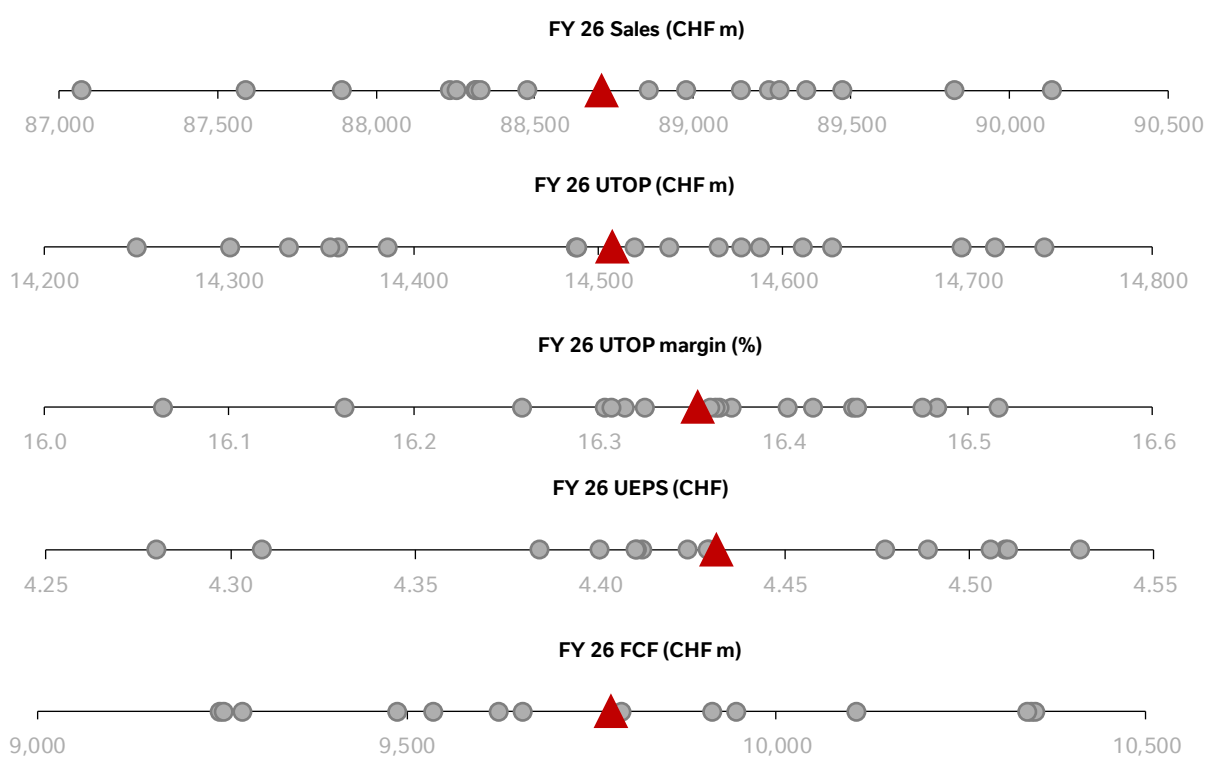
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Mean, min and max shown for each individual line item



FY 26 Estimate Distribution



FY 26 Estimate Distribution



Reporting Segment (Zone & GMB)

| Nestlé Group <i>in CHF m unless stated</i> | FY 2025 Actuals | FY 2026 analysts' estimates | | | No. of estimates |
|--|--------------------|-----------------------------|---------------|---------------|---------------------|
| | | Mean | Min | Max | |
| - RIG (%) | 0.8% | 1.6% | 1.1% | 2.0% | 18 |
| - Pricing (%) | 2.8% | 1.9% | 1.4% | 2.3% | 18 |
| Organic growth (%) | 3.5% | 3.5% | 3.1% | 3.9% | 18 |
| Sales | 89,490 | 88,712 | 87,071 | 90,138 | 18 |
| Underlying trading operating profit | 14,389 | 14,508 | 14,250 | 14,742 | 18 |
| - Underlying trading operating profit margin (%) | 16.1% | 16.4% | 16.1% | 16.5% | 18 |
| Zone AMS | | | | | |
| - RIG (%) | 0.4% | 1.7% | 1.0% | 2.1% | 15 |
| - Pricing (%) | 2.3% | 1.9% | 1.5% | 2.5% | 15 |
| Organic growth (%) | 2.8% | 3.5% | 3.1% | 4.1% | 15 |
| Sales | 39,063 | 38,757 | 37,770 | 39,605 | 15 |
| Underlying trading operating profit | 7,858 | 7,882 | 7,610 | 8,102 | 14 |
| - Underlying trading operating profit margin (%) | 20.1% | 20.3% | 20.1% | 20.5% | 14 |
| Zone AOA | | | | | |
| - RIG (%) | 0.9% | 1.9% | 0.9% | 2.9% | 15 |
| - Pricing (%) | 2.3% | 1.5% | 1.1% | 2.0% | 15 |
| Organic growth (%) | 3.2% | 3.4% | 2.7% | 4.7% | 15 |
| Sales | 21,265 | 20,897 | 20,354 | 21,159 | 15 |
| Underlying trading operating profit | 4,373 | 4,337 | 4,247 | 4,442 | 14 |
| - Underlying trading operating profit margin (%) | 20.6% | 20.8% | 20.3% | 21.3% | 14 |
| Zone Europe | | | | | |
| - RIG (%) | 0.7% | 1.1% | 0.1% | 1.8% | 15 |
| - Pricing (%) | 3.8% | 1.8% | 1.3% | 3.0% | 15 |
| Organic growth (%) | 4.5% | 3.0% | 1.9% | 4.0% | 15 |
| Sales | 18,839 | 18,899 | 18,644 | 19,198 | 15 |
| Underlying trading operating profit | 3,109 | 3,157 | 3,044 | 3,237 | 14 |
| - Underlying trading operating profit margin (%) | 16.5% | 16.7% | 16.1% | 17.2% | 14 |
| Nespresso | | | | | |
| - RIG (%) | 1.6% | 2.2% | 1.5% | 3.2% | 15 |
| - Pricing (%) | 4.4% | 2.2% | 1.2% | 3.8% | 15 |
| Organic growth (%) | 6.0% | 4.4% | 3.0% | 5.8% | 15 |
| Sales | 6,481 | 6,557 | 6,446 | 6,703 | 15 |
| Underlying trading operating profit | 1,160 | 1,200 | 1,154 | 1,290 | 14 |
| - Underlying trading operating profit margin (%) | 17.9% | 18.3% | 17.9% | 19.8% | 14 |
| Nestlé Waters & Premium Beverages | | | | | |
| - RIG (%) | 2.6% | 1.4% | 0.8% | 2.5% | 15 |
| - Pricing (%) | 2.7% | 2.0% | 1.6% | 2.5% | 15 |
| Organic growth (%) | 5.3% | 3.3% | 2.5% | 4.3% | 15 |
| Sales | 3,548 | 3,521 | 3,438 | 3,572 | 15 |
| Underlying trading operating profit | 322 | 329 | 316 | 382 | 14 |
| - Underlying trading operating profit margin (%) | 9.1% | 9.4% | 9.1% | 10.8% | 14 |

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Mean, min and max shown for each individual line item*