

**THIS DOCUMENT HAS BEEN PREPARED BY THE ISSUER ON THE BASIS THAT NO OFFER OF THE NOTES IN ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA WILL BE MADE IN CIRCUMSTANCES WHERE A PROSPECTUS IS REQUIRED TO BE PUBLISHED UNDER THE PROSPECTUS DIRECTIVE. THIS DOCUMENT HAS NOT BEEN REVIEWED OR APPROVED BY THE FINANCIAL CONDUCT AUTHORITY AS COMPETENT AUTHORITY IN THE UNITED KINGDOM, NOR HAS IT BEEN REVIEWED OR APPROVED BY ANY COMPETENT AUTHORITY IN ANY OTHER MEMBER STATE OF THE EUROPEAN ECONOMIC AREA.**

**Final Terms  
Dated 2 October 2017**

**NESTLÉ HOLDINGS, INC.**

**Issue of CHF 550,000,000 0.25 per cent. Notes due 4 October 2027 (the “Notes”)  
Guaranteed by Nestlé S.A.  
under the Debt Issuance Programme**

**PART A – CONTRACTUAL TERMS**

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Prospectus dated 19 May 2017 (as supplemented by the Supplementary Prospectus dated 25 August 2017). This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Prospectus as so supplemented, including documents incorporated by reference, and the prospectus dated 2 October 2017 prepared by the Issuer in connection with the listing of the Notes on the SIX Swiss Exchange AG (the “**Swiss Prospectus**”). Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Prospectus as so supplemented and the Swiss Prospectus. The Prospectus and the Supplementary Prospectus are available for viewing on the Nestlé Group’s investor relations website, which can be found at [www.nestle.com/investors](http://www.nestle.com/investors). Copies of the Swiss Prospectus are available from UBS AG, Investment Bank, Swiss Prospectus Switzerland, P.O. Box, CH-8098 Zürich, Switzerland, or can be ordered by telephone (+41 44 239 47 03 voicemail), by fax (+41 44 239 69 14) or by e-mail ([swiss-prospectus@ubs.com](mailto:swiss-prospectus@ubs.com)).

The expression “Prospectus Directive” means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and any relevant implementing measure in a relevant Member State of the European Economic Area.

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|----|-----|--|-------------------------------|
| 1. | (a) | Issuer:  | Nestlé Holdings, Inc.         |
|    | (b) | Guarantor:   | Nestlé S.A.                   |
| 2. | (a) | Series Number:   | 90                            |
|    | (b) | Tranche Number:  | 1                             |
|    | (c) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable                |
| 3. |     | Specified Currency:  | Swiss Francs (“ <b>CHF</b> ”) |

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4. Aggregate Nominal Amount:
  - (a) Series: CHF 550,000,000
  - (b) Tranche: CHF 550,000,000
5. Issue Price: 100.420 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: CHF 5,000
  - (b) Calculation Amount: CHF 5,000
7. (a) Issue Date: 4 October 2017
  - (b) Interest Commencement Date: Issue Date
8. Maturity Date: 4 October 2027
9. Interest Basis: 0.25 per cent. Fixed Rate
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11. Change of Interest Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. (a) Status of the Notes: Senior
  - (b) Status of the Guarantee: Senior
14. Date Board approval for issuance of Notes and Guarantee obtained: 9 May 2017 and 21 September 2017, respectively

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions Applicable
  - (a) Rate(s) of Interest: 0.25 per cent. per annum payable in arrear on each Interest Payment Date
  - (b) Interest Payment Date(s): 4 October in each year from, and including, 4 October 2018, up to, and including, the Maturity Date. adjusted in accordance with the Following Business Day Convention, with the Additional Business Centres for the definition of "Business Day" being New York and a day on which the TARGET2 System is open, in addition to Zurich, with no adjustment for period end dates
  - (c) Fixed Coupon Amount(s): CHF 12.50 per Calculation Amount (applicable to the Notes in definitive form) and CHF 1,375,000 per Aggregate Nominal Amount of the Notes (applicable to the Notes in global form) payable on each Interest Payment Date
  - (d) Broken Amount(s): Not Applicable
  - (e) Day Count Fraction: 30/360
  - (f) Determination Date(s): Not Applicable
16. Floating Rate Note Provisions Not Applicable

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17. Zero Coupon Note Provisions Not Applicable

### PROVISIONS RELATING TO REDEMPTION

18. Issuer Call Option Not Applicable
19. Issuer Maturity Par Call Option Not Applicable
20. Issuer Make-Whole Call Option Not Applicable
21. Investor Put Option Not Applicable
22. Final Redemption Amount: CHF 5,000 per Calculation Amount
23. Early Redemption Amount
- Early Redemption Amount(s) CHF 5,000 per Calculation Amount per Calculation Amount payable on redemption for taxation reasons or on event of default/or other earlier redemption:

### GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes: The Notes and all rights in connection therewith are exclusively represented by, and documented in the form of, a permanent global note (the “**Swiss Global Note**”), in the form attached to the Supplemental Agency Agreement dated 2 October 2017, between, the Issuer, the Guarantor, UBS AG in its capacity as principal Swiss issuing and paying agent (the “**Swiss Agent**”) and the other parties named therein, which shall be deposited by the Swiss Agent with SIX SIS AG, the Swiss Securities Depository in Olten, Switzerland (the “**SIS**”) or any other intermediary in Switzerland recognised for such purposes by the SIX Swiss Exchange AG (the “**SIX**”) (SIS, in such capacity, or any such other recognised intermediary, the “**Intermediary**”) as part of an arrangement that results in the issuance of a debt obligation that is treated as issued in registered form for United States federal tax purposes until final redemption of the Notes, or the exchange of the Swiss Global Note for Swiss Definitive Notes as defined and set out below.
- Once the Swiss Global Note has been deposited with the Intermediary and the relevant interests in the Notes entered into the accounts of one or more participants of such Intermediary, the Notes represented thereby will constitute intermediated securities (*Bucheffekten*) within the meaning of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*) (the “**Intermediated Securities**”).
- Each holder of Notes shall be the beneficial owner of a quotal co-ownership interest (*Miteigentumsanteil*) in the Swiss Global Note to the extent of his claims against the Issuer, provided that for so long as the Swiss Global Note remains deposited with the Intermediary, the co-ownership interest shall be suspended and the Notes may only be transferred by the entry of the transferred Notes in a securities account of

the transferee.

The records of the Intermediary will determine the nominal amount of Notes represented by the Swiss Global Note and held by or through each participant in the Intermediary. In respect of Notes held in the form of Intermediated Securities, the holders of such Notes will be the persons holding the Notes in a securities account (*Effektenkonto*) which is in their name, or in the case of intermediaries (*Verwahrungsstellen*), the intermediaries (*Verwahrungsstellen*) holding the Notes for their own account in a securities account (*Effektenkonto*) which is in their name.

In accordance with the regulations of the SIX, owners of quotal co-ownership interests in the Swiss Global Note do not have the right to request the printing and delivery of Swiss Definitive Notes.

No physical delivery of the Notes represented by the Swiss Global Note shall be made unless and until Notes in definitive form (the “**Swiss Definitive Notes**” (*Wertpapiere*)) shall have been printed.

The Swiss Global Note is exchangeable for Swiss Definitive Notes in whole but not in part, only if the Swiss Agent should, after consultation with the Issuer, deem the printing of Swiss Definitive Notes to be necessary or useful or if the presentation of Swiss Definitive Notes (with any relevant Coupons attached) is required by Swiss or other applicable laws and regulations in connection with the enforcement rights of holders of Notes. Should the Swiss Agent so determine, it shall provide for the printing of Swiss Definitive Notes without cost to the holders of the Notes.

If printed, Swiss Definitive Notes will be issued and delivered exclusively in registered form for United States federal tax purposes whereby, *inter alia*, title will pass exclusively upon due endorsement in a register (the “**Swiss Register**”) to be established and maintained by a registrar (the “**Swiss Registrar**”) appointed by the Issuer and acting on its behalf after consultation with the Swiss Agent.

The appointment of the Swiss Registrar will be made pursuant to a supplemental Swiss Definitive Note agency agreement, which shall be entered into by the Issuer, the Guarantor, the Swiss Agent and the Swiss Registrar on any issue and delivery of Swiss Definitive Notes. Any issue and delivery of Swiss Definitive Notes will be duly notified to the holders of the Notes in accordance with Condition 14 as amended and supplemented by these Final Terms. In no circumstances will Swiss Definitive Notes be issued and delivered in bearer form.

If issued and delivered, Swiss Definitive Notes will be issued to each holder of the relevant Notes in respect of its registered holding of such Notes. If Swiss Definitive Notes are issued and delivered, the Swiss Global Note will immediately be cancelled by the Swiss Agent and the relevant holders registered in the Swiss Register against cancellation of the relevant Notes in such holder’s securities

account.

Swiss Definitive Notes shall not be deposited with the Intermediary and, therefore shall not constitute Intermediated Securities. Any transfer of Swiss Definitive Notes will only occur upon presentation of the relevant Swiss Definitive Note at the specified office of the Swiss Registrar or the Swiss Agent with the form of transfer on the back duly completed and signed. No transfer of a Swiss Definitive Note will be valid unless and until entered into the Swiss Register. The Swiss Definitive Notes must be (i) presented by the holder registered in the Swiss Register at the offices of the Swiss Agent in order to receive any payment of interest in respect of the Notes and (ii) presented and surrendered by the holder registered in the Swiss Register at the offices of the Swiss Agent in order to receive any payment of principal in respect of the Notes.

Payments of principal and interest on a Swiss Global Note will be made through the SIS without any requirement for certification.

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|-----|--|--|
| 25. | New Global Note/New Safekeeping Structure:   | No   |
| 26. | Additional Financial Centre(s) or other special provisions relating to Payment Days:                               | Not Applicable   |
| 27. | Talons for future Coupons to be attached to definitive Notes:  | No   |
| 28. | Spot Rate (if different from that set out in Condition 5(g)):  | Not Applicable   |
| 29. | Calculation Agent responsible for calculating the Spot Rate for the purposes of Condition 5(g) (if not the Agent): | Not Applicable   |
| 30. | RMB Settlement Centre(s):  | Not Applicable   |
| 31. | Notices:   | <p>For purposes of the Notes, Condition 14 is supplemented as follows:</p> <p>Notices in respect of the Notes shall be validly given through the Swiss Agent by means of electronic publication on the internet website of the SIX Swiss Exchange AG (<a href="http://www.six-exchange.com/news/official_notices/search_en.html">http://www.six-exchange.com/news/official_notices/search_en.html</a>) under the section headed "Official Notices"</p> |

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Signed on behalf of the Issuer:

By: **KEVIN YI**

Kevin Yi

*Duly authorised*

By: **LINDA J.BRODIE**

Linda J. Brodie

*Duly authorised*

**CONFORMED COPY**

Signed on behalf of the Guarantor:

By: **LEE EDWARDS**

Lee Edwards

*Duly authorised*

By: **KATARZYNA CHOINSKA**

Katarzyna Choinska

*Duly authorised*

**PART B – OTHER INFORMATION**

**1. LISTING**

Listing and Admission to Trading: Application has been made by the Issuer (or on its behalf) for the Notes to be provisionally admitted to trading on the SIX Swiss Exchange AG with effect from 2 October 2017

**2. RATINGS**

The Notes to be issued have been rated AA- by S&P Global Ratings, acting through S&P Global Ratings Italy S.R.L. and Aa2 by Moody's Italia S.r.l.

**3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates may have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

**4. YIELD (Fixed Rate Notes Only)**

Indication of yield: 0.208 per cent. per annum  
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

**5. OPERATIONAL INFORMATION**

- (i) ISIN: CH0383104335
- (ii) Common Code: 168778775
- (iii) Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking S.A. and the relevant identification number(s): SIX SIS AG, the Swiss Securities Depository in Olten, Switzerland  
Swiss Security Number: 38.310.433
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of additional Paying Agent(s) (if any): UBS AG (the “**Swiss Agent**”)  
Bahnhofstrasse 45  
CH-8001 Zurich  
Switzerland  
  
Credit Suisse AG  
Paradeplatz 8  
CH-8001 Zurich  
Switzerland
- (vi) Intended to be held in a manner which would allow Eurosystem eligibility: Not Applicable

**6. DISTRIBUTION**

- (i) Method of distribution: Syndicated



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- (ii) If syndicated:
- (A) Names and addresses of Managers and underwriting commitments:
- Credit Suisse AG  
Paradeplatz 8  
CH-8001 Zurich  
Switzerland  
CHF 275,000,000
- UBS AG  
Bahnhofstrasse 45  
CH-8001 Zurich  
Switzerland  
CHF 275,000,000
- (B) Date of the Letter for a Syndicated Note Issue: 2 October 2017
- (C) Stabilising Manager(s) (if any): Not Applicable
- (iii) If non-syndicated, name and address of Dealer: Not Applicable
- (iv) Total commission and concession: 0.275 per cent. of the Aggregate Nominal Amount
- (v) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA Not Applicable
- (vi) The Netherlands Selling Restrictions (Article 5:20(5) Dutch Financial Supervision Act (*Wet op het financieel toezicht*)): Not Applicable
- (vii) Public Offer where there is no exemption from the obligation under the Prospectus Directive to publish a Prospectus: Not Applicable