

Athens, 15 November 2013

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This speech 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.

Ministers or Minister

Madam Commissioner,

Excellencies,

Distinguished guests,

Ladies and Gentlemen,

It is my great pleasure to welcome you to this very special venue in the heart of the historic city of Athens. I want to extend a warm welcome to those watching this event via the webcast across Europe. And also to the young people who joined us here at the Acropolis museum.

We've come together to launch a Nestlé initiative to tackle one of the most pressing problems Europe is facing – the lack of jobs and opportunities for those under the age of 30. Today it is harder for them to find employment than it has been for several generations.

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The financial crisis which hit Europe has turned into an economic crisis, that has triggered a social crisis that has made life so hard for so many across this continent.

In Europe one in four people under the age of 25 is unemployed. Here in Greece the situation is even worse. More than half of your youth is looking for work.

Today, across Europe, more than 14 million under the age of 30 are neither in employment, nor in education, nor in training. Many will have given up searching for a job. Some may never work.

Think of the impact on our society, on our institutions, on our communities if these young people are left on the margins, without income, without a future, without hope.

Europe, at the same time, is getting older. The baby boomers are retiring. We need our young people at work.

It is vital, of course, that policy makers push through the necessary reforms to strengthen our economies and foster job creation. However, the private sector, as Europe's largest employer, has a key role to play.

In fact we must step up our efforts. The long-term economic, political and social damage that continuing youth unemployment inflicts on our societies is a price none of us can afford to pay.

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At Nestlé, we have a long tradition of recruiting young people from school or university. We invest in them, we build up their capabilities and we develop their professional career plan.

Now we are ready to do even more to help Europe's young people get into the workforce. 120 Nestlé colleagues have already been nominated as Ambassadors for the European Alliance of Apprenticeship and are going to share our expertise across Europe.

Today I am launching the “Nestlé needs YOUth” initiative. We believe Europe has not seen anything like this before. We are making a commitment to do all we can to strengthen and develop the skills and employability of young people across the continent – regardless of their level of education.

Let me tell you briefly how this will work.

Firstly, we will hire 10'000 young people aged under 30 over the next three years across our sites in Europe. These jobs will be in all parts of our business – in the factories, in sales, in marketing, finance, engineering as well as in research and development.

In addition we will create 10 '000 apprenticeship and traineeship positions. And to show solidarity, we will give traineeship and apprenticeship opportunities in countries with relatively low youth unemployment rates to young people from the countries most impacted by youth unemployment such as Greece, Spain, Italy and Portugal.

Thirdly, we will create a ‘Readiness for work’ programme. We will hold career counseling events at schools and colleges across Europe. These will offer young people help with

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interview training, tips on how to improve their CVs and advice on how to enter the job market.

Last but not least, we will set up an 'Alliance for Youth' with our main suppliers. We will encourage our 63'000 partners to join the initiative and create their own opportunities for young people in sectors ranging from logistics and administration to production and services.

All our teams across Europe are mobilized and will contribute to this initiative. All have set out plans to deliver the jobs and training opportunities we're promising. All of us at Nestlé are committed to making this happen.

We are a successful global company because we are successful in Europe, because we believe in Europe.

We have continued to invest in Europe throughout the economic crisis. And our investments have generated growth. This growth has a positive impact on employment and at the same time we need to prepare the next generation.

The result brings inclusive and socially responsible growth – growth which creates shared value, for our shareholders and for our employees, but also for the society we live in.

Ladies and Gentlemen, the European economic crisis has already had far-reaching social impact. Some of its long-term consequences we still probably underestimate. We cannot just sit back and watch as a lost generation of young people struggles to find its

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Speech Laurent Freixe, CEO Europe Nestlé SA

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way. We will do whatever is in our power to help them. It is not too late. This is the moment for action.

So if you are under thirty, and looking for a job or a training opportunity, please, get in touch with us. This short video will show you how.