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## Press release

Vevey, 26 September 2014



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## Decisions of the Nestlé Board of Directors

### Creation of a new Executive Board function and redefinition of Zones Europe and AOA

Over recent years, Nestlé has consistently strengthened its nutrition, health and wellness strategy and expanded its boundaries with the creation of Nestlé Health Science and Nestlé Skin Health. At the same time, the company has continued its drive to take full benefit of its scale, and to position and organise itself effectively and efficiently for profitable growth.

Given this context, at its meeting on 26 September 2014, the Nestlé Board of Directors supported the proposal to create a new Executive Board function, *Nestlé Business Excellence*, and to redefine Zone Europe and Zone Asia, Oceania and Africa (AOA).

Paul Bulcke, Nestlé CEO: *"While always privileging a decentralised structure to stay close to the local consumer and keep agility in execution, we are increasing our efforts to better leverage our scale. We are looking into how our company is organised and operates to keep an optimal balance between category and geographic focus. By taking these steps, we are building our company for continued growth and performance."*

#### **Creation of Nestlé Business Excellence**

*Nestlé Business Excellence* will integrate Nestlé's corporate support functions GLOBE and Nestlé Business Services as well as its corporate initiative Nestlé Continuous Excellence.

By bringing these different functions together under one responsibility at Executive Board level, the company aims to better leverage its scale and skills, and serve its markets and businesses more effectively and cost efficiently. This will also allow the Nestlé markets to increase their focus on demand generation.

**Chris Johnson**, currently Executive Vice President in charge of Zone Americas, will assume this new responsibility as Executive Vice President, Nestlé Business Excellence. Chris Johnson is very well placed for this new role thanks to his former corporate and market experiences, and his deep understanding of the company.

**Laurent Freixe** will succeed Chris Johnson as Executive Vice President in charge of Zone Americas. Over the last six years, Laurent Freixe has successfully led Zone Europe, which outperformed competition in difficult times.

#### **Redefinition of Zone Europe, and Zone Asia, Oceania and Africa**

Strong socio-economic and political developments have dramatically changed the face of many parts of the world, bringing very diverse growth prospects. As the Zones need to have the necessary balance between the emerging and developed market trends, as well as the different socio-economic consumer dynamics, the Board has decided to integrate the Maghreb, the Middle East, the North East Africa region, Turkey and Israel into Zone Europe. As a consequence, Zone Europe will be renamed Zone EMENA (Europe, Middle East and North Africa).

The redefined Zone AOA, under the continued leadership of **Nandu Nandkishore**, will get even more attention and focus to further develop Nestlé to its full potential in this complex but fast growing part of the world.

**Luis Cantarell** will take on the responsibility for the new Zone EMENA, a role for which he is ideally positioned considering his past experiences. Luis Cantarell will remain on the Board of Nestlé Health Science which, as President and CEO, he started and set up. **Greg Behar** will become CEO of Nestlé Health Science and report directly to the Nestlé Health Science Board. Greg Behar, a Swiss national, joined Nestlé in July 2014 from Boehringer Ingelheim where he was President and CEO of Boehringer Ingelheim Pharmaceuticals Inc.

Luis Cantarell will hand over his other responsibility for Nestlé Nutrition to **Heiko Schipper**, currently Global Business Head of Infant Nutrition, who will be appointed, effective 1 October 2014, Deputy Executive Vice President in charge of Nestlé Nutrition and member of the Executive Board. A Dutch national, Heiko Schipper started with Nestlé in 1996 in Bangladesh. Thereafter, he took on increasing responsibilities in Indonesia, Switzerland, the Philippines and China. In August 2013, Heiko Schipper was promoted to Global Business Head, Infant Nutrition.

These decisions have been taken effective 1 October 2014, and the new structure will be fully operational by 1 January 2015.

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