
Press release

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Nestlé nominates three new independent directors to Board

Nestlé today announced that it proposes Pablo Isla, Chief Executive Officer of Inditex; Kasper Rorsted, Chief Executive Officer of adidas; and Kimberly A. Ross, former Chief Financial Officer of Baker Hughes, for election to its Board of Directors. The elections will take place at the company's Annual General Meeting on April 12, 2018. At that time, three current directors, Andreas Koopmann, Steven G. Hoch, and Naina Lal Kidwai will retire from the Board. The Board also proposes the individual re-election of the Chairman and the other current members of the Board.

"As Nestlé advances its Nutrition, Health and Wellness (NHW) strategy for accelerated growth in targeted consumer products categories and for sustainable shareholder value creation, each of these nominees brings a unique depth of experience and expertise that will be directly relevant to Nestlé," said Nestlé's Chairman Paul Bulcke. "We are thrilled to have Pablo, Kasper, and Kimberly support Nestlé through the next phase of our development. These highly accomplished individuals have strong records in successfully navigating today's rapidly changing consumer environment with creativity and business acumen, leading to sustainable value creation."

With the proposed nominees the full Nestlé Board will comprise 14 members, of which 12 are independent directors. Including the proposed nominees Nestlé has added seven new independent directors in the last three years. The continuous refreshment of the Board augments its diversity and experience and adds new perspectives in the different areas relevant to Nestlé.

Nestlé regularly engages with all its shareholders on topics of corporate governance including its Board's composition. "The robust director selection process at Nestlé continues to equip the Board with the right blend of capabilities, perspectives, and experiences. This is the appropriate Board composition to support the execution of the company's strategy to deliver long-term growth and sustainable value creation for shareholders," said Henri de Castries, Chairman of the Nomination and Sustainability Committee and Nestlé's Lead Independent Director.

"On behalf of the entire Board and management, I would like to warmly thank Andreas Koopmann, Steven Hoch, and Naina Lal Kidwai for their highly appreciated services and important contributions as directors," Paul Bulcke said.

Pablo Isla, a Spanish citizen, is the Chairman and CEO of Inditex, one of the world's largest retail fashion companies, holding brands such as Zara. Pablo Isla brings extensive retail experience, with expertise in e-commerce, innovative business and supply chain models, and environmental, social, and governance (ESG) leadership. Previously, he was co-executive Chairman of Altadis and General Secretary of Banco Popular, after serving as General Manager of the National Heritage Department of the Spanish Treasury. Until 2017 he served on the Board of Directors of global telecommunications company, Telefónica.

Kasper Rorsted, a Danish citizen, is the CEO of adidas. Kasper Rorsted brings deep experience in the consumer goods and technology sectors. Prior to his CEO role at leading sporting goods company adidas, Kasper Rorsted served as CEO of Henkel, a multinational maker of cleaning products, beauty care items and adhesives, following senior executive roles at technology companies including Hewlett-Packard, Compaq, and Oracle. He currently also serves on the Supervisory Board of global media company, Bertelsmann.

Kimberly A. Ross, a US citizen, is the former Senior Vice President and Chief Financial Officer of Baker Hughes, acquired by GE in 2017, and currently serves as Non-Executive Board Member of Chubb Insurance Group and PQ Corporation. Kimberly A. Ross brings extensive financial and accounting expertise, and operational leadership experience in industries relevant to Nestlé. She was previously Executive Vice President and CFO of Avon Products, and before that served as Executive Vice President and CFO of food retailer Royal Ahold N.V.

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