

2014 First Quarter Sales

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Disclaimer

This presentation 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.

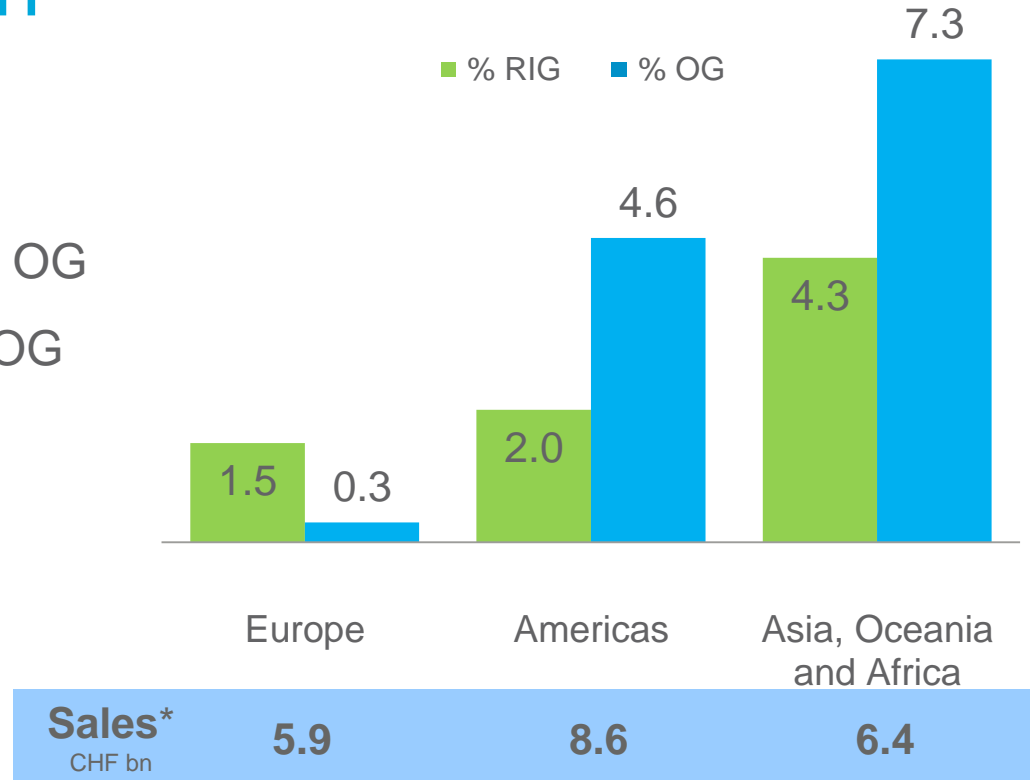
First Quarter Sales 2014

- Sales of CHF 20.8 bn
- Organic Growth +4.2%
- Real Internal Growth +2.6%
- Strength of Swiss Franc impacted sales by -8.6%
- All geographies contributed to positive growth
- Outlook confirmed:

Performance weighted to the second half, outperforming the market, with organic growth around 5%, and improvements in margins, underlying earnings per share in constant currencies and capital efficiency

Regional Growth

- Growth in all three regions
- Developed markets +0.6% OG
- Emerging markets +8.5% OG



* Each region includes Zones, Nestlé Waters, Nestlé Nutrition, Nestlé Professional, Nespresso and NHSc

Zone Americas

Sales CHF 6.0 bn OG +4.1% RIG +0.9%

■ North America

- Growth driven by innovation
- Subdued environment
- PetCare remains a highlight

■ Latin America

- PetCare and Ambient Dairy growth momentum continued
- Coffee accelerated, Mexico the highlight
- Brazil double digit growth in most categories
- Impacted by Easter timing



Zone Europe

Sales CHF 3.5 bn OG -0.8% RIG +0.7%

■ Western Europe

- Slow start to the year in France, Germany and UK impacted by the late Easter
- Spain and Portugal delivered positive growth
- *Nescafé Dolce Gusto*, PetCare, Ice Cream and Frozen Pizza were highlights

■ Eastern Europe

- Continued growth in Russia
- Impact of political and economic environment in other countries



Zone AOA

Sales CHF 4.4 bn OG +5.3% RIG +2.9%

■ Emerging markets

- Good growth in the Philippines, Middle East and Africa
- Slow growth in China and India
- Highlights were *Milo*, *Nescafé* and *KitKat*

■ Developed markets

- Good performance in Japan, slower in Oceania



Nestlé Waters

Sales CHF 1.6 bn OG +6.2% RIG +8.1%

- Global category growth
- Developed markets grew in all segments:
 - Premium International brands
 - Regional spring waters
 - *Nestlé Pure Life*
- Emerging market growth accelerated
 - *Nestlé Pure Life* and strong local brands were highlights



Nestlé Nutrition

Sales CHF 2.3 bn OG +6.4% RIG +2.2%

- Slower growth partly due to difficult comparisons
- Emerging markets remained the drivers of growth
- Highlights included China and the Middle East
- Flagship brands drove infant formula growth
 - NAN
 - Lactogen
 - Illuma



Other

Sales CHF 2.9 bn **OG** +6.4% **RIG** +5.3%

Nestlé Professional

- Highlights included the Middle East, Russia and a recovery in China
- Soft OOH environment in developed markets

Nespresso

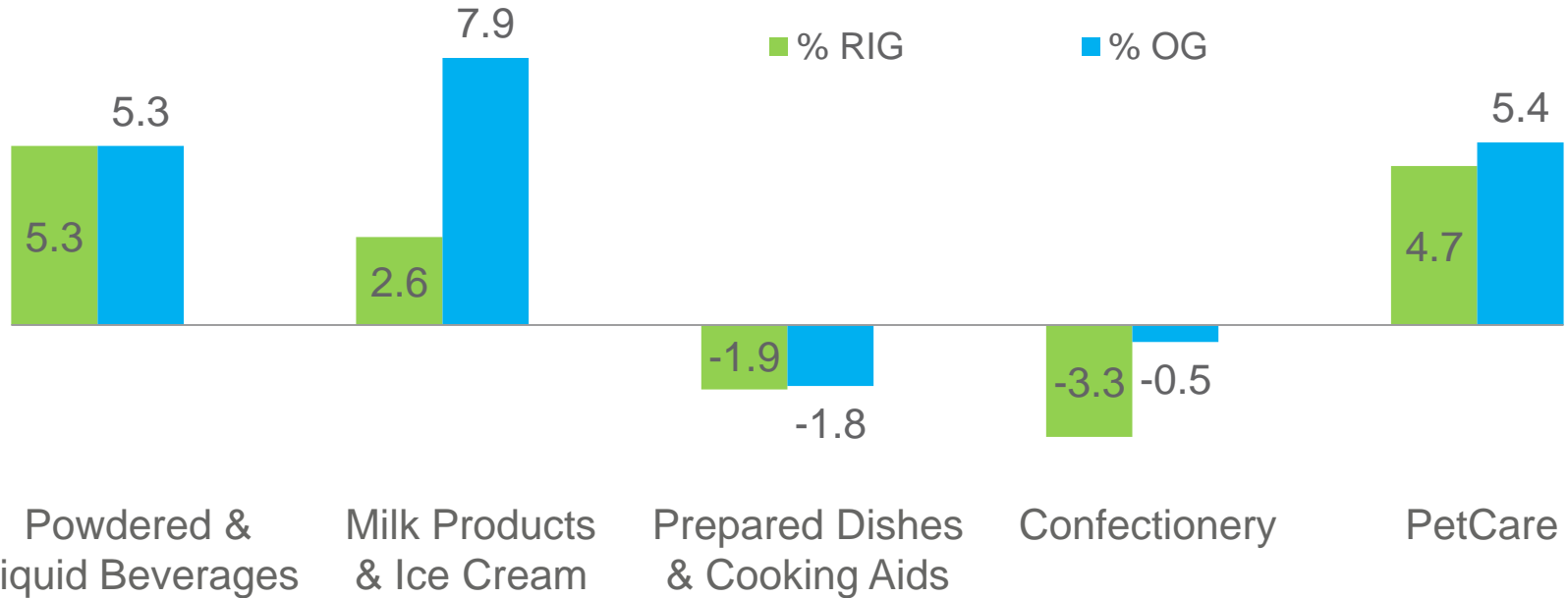
- Strong growth momentum maintained in all markets
- Line extensions, geographic expansion and the revolutionary *VertuoLine* system in North America

Nestlé Health Science

- Good start to the year across all regions and businesses



Products



Sales	4.8	3.8	3.1	2.2	2.7
CHF bn rounded					



Summary

- Solid organic growth in a tough trading environment
- Both Developed and Emerging Markets positive
- Execution of the Nestlé Roadmap
- Full-year outlook unchanged:



Performance weighted to the second half, outperforming the market, with organic growth around 5%, and improvements in margins, underlying earnings per share in constant currencies and capital efficiency



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Discussion

Appendix

Currency Overview

Weighted Average Exchange Rates

CHF per	Q1 2013	Q1 2014	(%)
US Dollar (1)	0.93	0.89	-4.2
Euro (1)	1.23	1.22	-0.5
£ Sterling (1)	1.44	1.48	+2.5
Real (100)	46.88	37.76	-19.5
Mex. Peso (100)	7.37	6.75	-8.4
Yen (100)	1.01	0.87	-13.6

Fx Impact

(%)	Q1 2014
Zone Americas	-12.5%
Zone Europe	-2.5%
Zone AOA	-10.1%
Nestlé Waters	-5.8%
Nestlé Nutrition	-10.0%
Other	-5.7%
Total	-8.6%