

Nestlé announces changes to its waters business, establishes Group Strategy and Business Development function



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The Nestlé Board of Directors has decided to integrate the Nestlé Waters business into the Group's three geographical Zones, effective January 1, 2020. A dedicated Strategic Business Unit (SBU) will be created and report to Patrice Bula, member of the Executive Board and Head of Strategic Business Units, Marketing & Sales. The new Waters SBU will ensure strategic alignment globally and manage core global functions.

Nestlé also announces changes to its Executive Board:

Maurizio Patarnello, Deputy Executive Vice President and Head of Nestlé Waters, will leave the Nestlé Executive Board on December 31, 2019. He will continue to advise Nestlé Waters in order to ensure a smooth transition to the new organizational structure. Maurizio has a genuine passion for Nestlé Waters' iconic brands and has overseen the launch of innovative products that meet new consumer trends. The Board of Directors and the Executive Board express their sincere gratitude and appreciation to Maurizio for his leadership at Nestlé Waters.

The Nestlé Board of Directors has appointed **Sanjay Bahadur**, currently Head of Acquisitions and Business Development, to the Executive Board as Deputy Executive Vice President, effective January 1, 2020. Sanjay will head the newly created *Group Strategy and Business Development* function, which will support Nestlé in identifying internal and external strategic growth opportunities. The new function will also manage external partnerships and licensing agreements for the Nestlé Group and oversee the company's corporate venture capital activities. Sanjay joined Nestlé in June 1982. He has extensive market experience having worked in India,

Switzerland, Hong Kong, Turkey and China. He was CFO for the Greater China Region prior to assuming his role as Head of Acquisitions and Business Development.

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