

# Nestlé completes CHF 20 billion share buyback program, will start new share buyback program of up to CHF 20 billion



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Nestlé S.A. today announced that it has completed its 20 billion share buyback program initiated on July 4, 2017. Since July 4, 2017, Nestlé has repurchased 225,186,059 of its shares for a total of CHF 20 billion at an average purchase price per share of CHF 88.82.

A total of 136,160,000 repurchased shares were cancelled by the Annual General Meetings held on April 12, 2018 and on April 11, 2019. As a result, the share capital of Nestlé S.A. was reduced to currently CHF 297,600,000. The Annual General Meeting 2020 of Nestlé S.A. will decide upon the cancellation of the remaining 89,026,059 repurchased shares.

Nestlé S.A. will start a new share buyback program of up to CHF 20 billion as announced on October 17, 2019. Nestlé plans to commence repurchases on or after January 3, 2020. The new share buyback program shall be completed by the end of December 2022.

Concurrently with this press release, Nestlé has published the details of the program in a buyback notice. The volume of monthly share buybacks will depend on market conditions. Should any extraordinary dividend payments or sizeable acquisitions take place during this period, the amount of the share buyback will be reduced accordingly.

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## Nestlé

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