

Nestlé sharpens geographic focus, creates Zones North America and Greater China



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The Nestlé Board of Directors has approved the creation of new geographic Zones, as of January 1, 2022. The new architecture will strengthen the company's market-led approach and further Nestlé's ability to win in a rapidly changing environment. The structure also underscores the company's deep commitment to succeeding in all parts of the world, including its two top markets North America and Greater China.

The company will be organized into five Zones as follows:

- Zone North America (NA) is comprised of the United States, the Group's largest market, and Canada. Together they represent CHF 24.7 billion in annual sales.
- Zone Latin America (LATAM) includes Brazil and Mexico, which are among Nestlé's leading markets by sales. Zone LATAM also includes the Caribbean region and represents CHF 9.2 billion in annual sales.
- Zone Europe (EUR) continues to develop its category-focused operating model, which has led to broad-based market share gains. With CHF 17.7 billion in annual sales, Zone Europe continues to show strong momentum and innovation capabilities.
- Zone Asia, Oceania and Africa (AOA) will now include the Middle East and North Africa (MENA) Region. Zone AOA represents CHF 17.5 billion in annual sales.
- Zone Greater China (GC) is one of the fastest-moving food and beverage markets in the world and offers significant growth potential for Nestlé. Zone GC represents CHF 5.7 billion in annual sales.

The above sales figures exclude Nestlé's globally managed businesses Nespresso and Nestlé Health Science, which represented CHF 9.2 billion in annual sales in 2020. Nestlé will report the sales and growth numbers of the new Zone structure for the first time on April 21, 2022.

Mark Schneider, Nestlé S.A. CEO, said: "With the new Zone structure, we will significantly sharpen our geographic focus to drive sustained profitable growth everywhere we operate. This move will bring us closer to consumers and customers, unlock new business opportunities and enable us to be even more agile in a fast-moving consumer environment."

As a result of the new Zone structure, the company announces the following changes to the Executive Board, effective January 1, 2022:

Chris Johnson, Executive Vice President and CEO Zone Asia, Oceania and sub-Saharan Africa, will retire from the Executive Board on December 31, 2021. He will continue to advise the newly formed Zone AOA during the transition period and will leave the company on January 31, 2022. During his highly successful 38-year career at Nestlé, Chris has held key leadership roles in markets, businesses and global functions, including the development of Nestlé's first global information technology (IT) solution.

Steve Presley, current Chairman and CEO Nestlé USA, will join the Executive Board as Executive Vice President and CEO Zone North America. Steve joined Nestlé in 1997 as a controller. He then held various finance and management roles in the USA. Prior to becoming Chairman and CEO of Nestlé USA in 2018, Steve served as Chief Financial Officer. Under his leadership, Nestlé USA returned to impressive growth.

David Zhang, current CEO of Totole, Nestlé's highly successful food seasoning business, and Business Executive Officer for Food in Greater China, will join the Executive Board as Executive Vice President and CEO Zone Greater China. In 2000, David started his career with Wyeth China, where he held various roles in finance. He came to Nestlé in 2012, when the company acquired Wyeth, and served as Head of Grocery Retail Sales at Nestlé China in 2015 and 2016. Rashid Qureshi, current Market Head of Greater China Region, has decided to leave the company after a long and distinguished

career across multiple geographies and will hand over responsibility of the region on December 31, 2021.

Remy Ejel, current Market Head Middle East North Africa, will join the Executive Board as Executive Vice President and CEO Zone AOA. Remy joined Nestlé in 1998 as a product manager and served the company in various roles in the Middle East and in Africa. Remy was Market Head of South Africa from 2016 to 2018 and Market Head of Central and West Africa Region from 2018 to 2020.

Laurent Freixe will lead the newly established Zone LATAM as Executive Vice President and CEO Zone LATAM. Marco Settembri will lead Zone Europe as Executive Vice President and CEO Zone EUR. Building on their highly successful track record as Zone CEOs and Nestlé Executive Board Members, Laurent and Marco will provide essential continuity and inspired leadership in these important geographies going forward.

Nestlé Chairman Paul Bulcke added: "Mark and the team have my full support in bringing Nestlé's Zone structure to the next level. This is an important and timely change that will strengthen local relevance and implementation of our company's strategy.

I would like to express my sincere gratitude to Chris, a dear colleague and friend, for his outstanding leadership and dedication to Nestlé. I would also like to thank Laurent and Marco for the excellent performance in their Zones, as well as their foresight and full support in evolving the Zone structure. At the same time, please join me in welcoming our newly appointed Executive Board members Steve, David and Remy. With its deep market knowledge, our expanded leadership team is well positioned to take advantage of future growth opportunities globally."

Christoph Meier Tel.: +41 21 924 2200

Luca Borlini Tel.: +41 21 924 3509

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