

Nestlé Skin Health S.A.



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BY NESTLÉ

Over several sessions the Nestlé Board of Directors has elaborated and approved a broadened strategic long-term orientation for the company, building on Nestlé's historic strength as a science-based nutrition, health and wellness company.

The recent creation of Nestlé Health Science S.A. and the Nestlé Institute of Health Sciences reinforced this strategic direction and focus on helping consumers lead a healthier life through nutritional solutions from food and beverages to life-enhancing scientific products.

Responding to increasing consumer needs, Nestlé will extend its activities to include the field of specialised, medical skin treatments through the creation of , a global leader focused on meeting the world's increasing skin health needs with a broad range of innovative and scientifically-proven products.

will be managed as a wholly-owned Nestlé subsidiary with its own Board of Directors and headquarters located in Lausanne.

In line with this broadened strategy, the Nestlé Board of Directors has approved the sale of 48.5 million L'Oréal shares to L'Oréal for cancellation. Part of the proceeds will be used for the acquisition of the 50% stake of Galderma from L'Oréal, bringing our ownership of Galderma to 100%. Upon approval and completion of this transaction, Galderma will form the foundation of We will also merge Bübchen, our existing infant skin care business, into this newly-formed entity which will provide a sizeable platform for profitable growth.

In addition Nestlé intends to use the cash proceeds of this transaction to launch a share buyback programme.

A press conference was held at L'Oréal headquarters in Clichy on 11 February 2014.

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