

Nestlé terminates existing share buyback program, will start new share buyback program of up to CHF 20 billion on January 3, 2022



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Nestlé S.A. today terminated its existing share buyback program initiated on January 3, 2020. Since January 3, 2020, Nestlé S.A. has repurchased 123,081,800 of its shares for a total of CHF 13,057 billion at an average price of CHF 106.08 per share, almost two thirds of the anticipated CHF 20 billion existing program volume.

A total of 71,973,941 repurchased shares were cancelled by the Annual General Meetings held on April 23, 2020 and on April 15, 2021. As a result, the share capital of Nestlé S.A. has been reduced to CHF 281,500,000 at the present time. The Annual General Meeting 2022 of Nestlé S.A. will decide upon the cancellation of the remaining 51,107,859 shares repurchased under the share buyback program terminated today.

As announced on December 7, 2021, Nestlé S.A. will start a new share buyback program of up to CHF 20 billion on January 3, 2022. The company expects to buy around CHF 10 billion of shares in the first twelve months. The new share buyback program shall be completed by the end of December 2024.

Concurrently with this press release, Nestlé S.A. has published the details of the program in a buyback notice. The volume of monthly share buybacks will depend on market conditions. Should any sizable acquisitions take place, the amount of the share buyback program will be adjusted accordingly.

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Nestlé

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