



This Supplemental News Report is published as required, is part of the annual MERGENT INDUSTRIAL and INTERNATIONAL Manuals and will be included in the bound October 2024 Monthly News Reports and is published on our Website.

## NESTLE SA

Company Website: [www.nestle.com](http://www.nestle.com)

**History:** Incorporated in Switzerland in 1866 as Anglo-Swiss Condensed Milk Co.; in 1905 merged with Farine Lactee Henri Nestle (incorporated in Switzerland in 1867) and name changed to Nestle & Anglo-Swiss Condensed Milk Co.; in 1929, Peter-Cailler-Kohler Chocolats Suisses S.A. merged with Co.; name changed to Nestle & Anglo-Swiss Holding Co. Ltd., Nov. 27, 1936. In Dec. 1947, Co. acquired the entire share capital of Alimentana S.A. (Maggi Brands) by exchange of 15 Nestle and 15 Unilac shares for each Alimentana S.A. share, name changed to Nestle Alimentana S.A.; present name adopted in May 1977.

In 1962, Co. acquired Findus.  
In 1969, Co. acquired a participation in Societe generale des Eaux Minerales de Vittel (Vittel).

In 1970, Co. acquired Libby, McNeill & Libby (United States).  
In 1970, Co. merged frozen foods and ice cream operations in Germany, Austria and Italy with Unilever N.V. The Joint company is owned 75% by Unilever and 25% by Nestle (sold back to Unilever in 1986).

In 1971, Co. absorbed by a merger, Ursina-Franck S.A., by exchange of one Nestle/Unilac bearer share for every two Ursina-Franck shares.

In Mar. 1973, Co. acquired Stouffer Corp., Cleveland, Ohio, which operates a chain of restaurants and inns, and a frozen food division.

In May 1974, Co. acquired 25% interest in Societe L'Oreal, a major French cosmetics concern by acquiring a 49% interest in Gesparal, a French holding company, which holds 51% of L'Oreal.

In Nov. or Dec. 1977, Co. acquired Alcon Laboratories, Inc., Texas, United States, thru a public offer made by Co.'s subsidiary Delaware Bay Co., Wilmington, United States. Alcon Laboratories is a pharmaceutical company which specializes in ophthalmic products.

In 1979, Co. acquired Burton Parsons & Co., Inc. (Washington, D.C.) which specializes in products for the care of contact lenses.

In Nov. 1979, Co. acquired Beech-Nut Corp., Fort Washington, Pennsylvania (United States), which produces and distributes baby foods and dietetic specialty products.

In 1982, Co. acquired Scanlens, in Sweden, which produces and distributes contact lenses.

In 1983, Co. acquired the Auer Group in Germany, which manufactures dietetic foods, baby care products and bakery products.

In 1984, Co. acquired the perfume and cosmetic division of Warner Communications, Paul F. Beich Co., Inc. and the Ward Johnson division of Terson Co.

In 1984, Co. acquired Goodhost Foods, Hayhoe Foods division of Chipman Foods Corp. and P.O.S. of Kayserberg (France).

In 1985, Co. acquired Carnation Co. thru payment of US\$83 for each Carnation common share.

In 1985, Co. acquired Hills Brothers Coffee and MJB Co., San Francisco, California (United States), both coffee roasters; and a minority holding (which became a majority holding in 1986 and a fully-owned affiliate in 1987) in Herta, a German chilled processed meat business.

In 1986, Nestle and Unilever merged their refrigerated product businesses in France and Belgium (Chambourcy, La Roche Aux Fees, Jacky), 75% of the venture is held by Nestle and 25% by Unilever (sold back to Nestle in 1986).

In 1986, Co. acquired L.J. Minor, a U.S. manufacturer of food bases for caterers and acquired Pasta and Cheese, a producer of high quality fresh pasta and sauces in the United States. Co. bought Unilever's share in the joint venture for refrigerated products in France and Belgium. Co. increased its holdings in Life Savers, an Australian company which manufactures chocolates and confectionery.

In 1986, Co. sold its 25% holding in the joint ventures with Unilever in Germany, Austria and Italy in the frozen food and ice-cream sectors. Co. sold Alcon Lens businesses in Europe and North America to Ciba-Geigy; sold its 60% interest in the local company Gloria of Peru to its Peruvian shareholders who already held 40% of the capital.

In 1987, Co. increased its participation in Societe Generale des Eaux Minerales de Vittel from a minority interest of 35% to a majority of 52%.

In 1987, Co. sold the can manufacturing division of Carnation and St. Ursula Wine Company in Germany.

In 1987, a joint venture was formed between Life Savers and the chocolate and confectionery company Allen's Confectionery (a subsidiary of Rothman's Holdings). The Nestle Group holds 50% of the capital of the new company Allen Life Savers.

In 1989, Co. formed a joint venture with Baxter Healthcare in Clintec Nutrition Company. The same year, an agreement was concluded between Co. and the American group General Mills, providing for the creation of a joint venture for the mutual development of breakfast cereals under the "Nestle" trademark throughout the world, with the exception of the United States and Canada.

Co. and Coca-Cola Co. (The) formed a new joint venture company. The new company will manufacture and market concentrates and beverage bases for the production of ready-to-drink coffee and tea beverages under the Nescafe and Nestea brand names. The new company, which is owned and funded equally by Co. and Coca-Cola, will market its products worldwide, with the exception of Japan. It will supply concentrates and beverage bases primarily to the international network of Coca-Cola business system for manufacture and distribution as ready-to-drink single strength products. The joint venture company will be operated by a management team appointed by a supervisory board comprised equally of representatives of Co. and Coca-Cola. The new company has an initial capitalization of up to US\$100,000,000, equally contributed by the founding companies.

In Dec. 1994, the worldwide cereal joint venture between Co. and General Mills, Cereal Partners Worldwide S.A., has expanded its operations to Poland with the purchase of Torun-Pacific. Also, the State Property Commission has approved Co.'s public tender bid for 15.6% of the shares of the Rossiya Chocolate Company of Samara, Russia. Added to two earlier equity increases in which Co. participated, this brings Co.'s stake in the joint venture to 49%.

In Aug. 1995, Co. signed a contract to establish a new enterprise in Guangzhou, in the province of Guandong (Southern China). The initial investment for this project will amount to about SFr30 million. The agreement concluded between Nestle Dairy Farm Holdings S.A. and Guangzhou Peoples Food Factory provides for the manufacturing and marketing of ice cream and

chilled dairy products. Nestle Dairy Farm Holdings will hold 60% of the new company, Nestle Dairy Farm Guangzhou, Limited.

In 1995, Co. acquired a 50% interest in a joint venture with Hidden Spring, involved in the market for bottled water in the Philippines. Co. also acquired a majority interest in a joint venture that manufactures ice cream in Guangzhou, China.

In 1988, Co. acquired Buitoni, an Italian pasta manufacturer and, through its Perugia subsidiary, a chocolate manufacturer, with major activities also in France (frozen foods, sauces, canned dishes).

In 1988, Co. acquired Rowntree PLC (United Kingdom), a major chocolate and confectionery manufacturer.

In 1989, the Group increased its participation in the capital of several companies. Among them were the Thomi & Franck culinary products companies Switzerland (from 51% to 92%), the Allen Life Savers confectionery business in Australia (from 50% to 100%), and the Davigel frozen foods company in France, which was part of the Buitoni Group (from 70% to 100%).

In 1989, Co. purchased Arnott Harper which is in the business of petfood in Australia and New Zealand.

In 1989, Co. divested its interest in Poligrafico in Italy (printing and packaging).

In 1989, Co. sold Beech Nut, in the United States; and reduced its participation in Nestle Malaysia from 62% to 51% to conform to the local foreign investment regulations.

In Feb. 1989, Co. acquired a U.S. company, Cooper Surgical, which manufactures and distributes instruments for eye surgery and intra-ocular lenses. In addition, Co. acquired the Dr. Thilo company in Germany, which makes ophthalmic products and solutions for the care of contact lenses, and also both the U.S. and French companies of Biophysics Medical, which specialize in lasers and echographic equipment for ophthalmology.

In July 1989, Co. purchased Savoy, a Venezuelan chocolate and confectionery business, in Boleita-Caracas.

In 1990, Co. purchased Curtiss Brands, the chocolate division of RJR Nabisco in the United States with the Butterfinger and Baby Ruth trademarks.

In 1990, Co. sold the Nestle Group's participation in the hotel joint venture, Swissotel, held with Swissair.

In 1991, Co. acquired Alco Drumstick, an ice cream manufacturer; Indra, a manufacturer of frozen foods for the restaurant trade and La Campina, a producer of evaporated milk. Co. also acquired a 97% interest in Intersokolade, a chocolate manufacturer. In addition, Co. increased its interest in Frisco-Findus from 77% to 99% and in Interfranc from 96% to 100%.

In 1991, Co. sold the peripheral activities of the ophthalmological business, Cooper Surgical and Disch.

In Mar. 1991, Clintec, a 50-50 joint venture between Co. and Baxter International Inc., acquired Salvia Werk GmbH in Germany and Cernep S.A. in France.

In Nov. 1991, Co. increased its participation in Societe Generale des Eaux Minerales de Vittel, by way of a tender offer to approx. 96%.

In 1992, Co. acquired Allflex in New Zealand and Serti in Finland. Co. also acquired Nanda Pasta in Australia and Bernard Foods, a U.S. company specializing in seafood. Co. also ac-

quired Nestle Dairy Farm, Hong Kong; Quintie's Zamat, Hungary and Clarke Foods, United Kingdom.

In 1992, Co. sold Stouffer Restaurants, Phoenix Dairies, Poly-medica and Cain's Coffee Co. in the U.S. and Casino in Germany.

In 1992, Co. acquired Cokoladovny, Czech Republic and Sopharga, France.

In July 1992, Co. acquired the Carpathia Company in Slovakia, which is primarily engaged in manufacturing culinary products.

In July 1992, Co. acquired Perrier Group, Manley Ratcliffe, United Kingdom; Hirz, Switzerland; and Wesley-Jessen, United States.

In 1993, Co. acquired Finitalgel (Italy) an ice-cream and frozen food manufacturer, Confianco (Brazil) a biscuit business as well as several companies in the mineral water segment.

In 1993, Co. was in the process of selling off Stouffer Hotels.

In 1994, Co. acquired Foremost Foods in Taiwan and took a 51% participation in a joint company with Cold Storage in Malaysia. In Latin America, Co. increased its interest in Insol, a Brazilian company, from 50% to 100%.

In 1994, Co. acquired a 49% minority interest in Compagnie Financiere du Haut-Rhin, the holding company for the San Pellegrino-Garma mineral water group as well as a 17.2% interest in the ice cream producer Dreyer's Grand in the United States.

In 1994, Co. acquired the pet food company Alpo in the United States, Warcke ice creams in Germany and took majority control of the chocolate manufacturer Goplana in Poland by acquiring a 51% interest. In Italy, Co. increased its interest in Finitalgel from 62.1% to 99.3%. Co. also increased its holdings in Vera and San Bernardo mineral waters. Co. acquired a 75.9% interest in Sofia, in Bulgaria, also engaged in the manufacture of confectionery.

In 1994, Co. sold its interests in Cosmair and other L'Oreal agents.

In Dec. 1994, Co. signed a definitive agreement with The Quaker Oats Company, Chicago, Illinois (United States) for the purchase, through Co.'s Mexican subsidiary Nescalin, of the "La Azteca"-Group, comprising all of The Quaker Oats Company's confectionery activities in Mexico.

In 1995, Co. took over the Austria Vicor Schmidt company, and acquired a 49% interest in Rossiya in Russia. Both companies are engaged in the manufacture of chocolate products.

In 1995, Co. created Nestle China Investment Services Ltd. This company is in charge of all Nestle Dairy Farm activities in China, Hong Kong and Macao. Also, Co. acquired Conelsa (Spain), Dolce (Egypt), and Campina (Netherlands), as part of its expansion in the ice-cream business. Co. acquired La Penaclara mineral waters (Spain), and increased its interest in Ueberkingen-Teinach to 17%. Co. acquired Bona (Finland) in the infant food industry; a 25% interest in Mis Dairy (Turkey) in dairy products, with an option in the medium term to purchase a majority interest and assume management responsibility for the company. In Pakistan, Co. took control of Nestle-Milkpak, by increasing its interest to 56%. Through its subsidiary CPW, Co. acquired Torun Pacific (Poland) involved in breakfast cereal. In the Far East/Pacific area, Co. acquired Peter's, the ice-cream manufacturer in Australia, acquired a participation with management responsibility in Ducky, an ice cream business in Thailand. In the chocolate sector, Co. acquired La Azteca in Mexico and two companies in Costa Rica. In New Zealand Co. acquired Regina, and set up a sales organization to promote chocolate and confectionery products in China. In the prepared dishes and cooking aids sector Co. acquired Ortega (United States) in the prepared Mexican food products. In Poland, together with the Hondlowy Bank, Co. acquired a majority interest in Winiary, Co. acquired an 80% interest in Supmi Sakti (Indonesia), a manufacturer of instant noodles.

In Jan. 1995, Co. acquired 80% of the shares of PT. Supmi Sakti, a company producing and marketing instant noodles in Indonesia.

In July 1995, after obtaining the necessary authorizations, Co. has signed an agreement to buy a majority share of 55% in Kalisz Food Concentrates Winiary S.A., a Polish food producer, jointly with Bank Handlowy. Co. and Bank Handlowy will hold a 45% and 10% interest, respectively. The transaction amounts to about US\$70 million.

On Aug. 3, 1995, Co. announced that it has agreed to acquire the ice-cream and yogurt businesses of Pacific Dunlop Ltd. in Australia. Combined sales exceeded SFr300 million in 1994 and the total value of the transaction amounts to approximately SFr490 million.

In Nov. 1995, Co. disposed of its interest in Wine World Estates in North America.

On Jan 1, 1996, Co. acquired a 100% interest in Premier Eventyr and increase its interest in Minerabrunnen Ueberkingen Teinach from 15.1 to 34.3%.

On Aug. 1, 1996, Co. increase its interest in Osem of Israel from 5% to 39.7%.

On Dec. 12, 1996, Co. acquired the entire biscuit activities of La Universal, Ecuador.

In Dec. 31, 1996, Co. acquired 90% of Konditer in Russia and purchased the assets of O'Pee Chee in Canada and increased its interest in Perrier Group of America from 61% to 100%.

In 1997, Co. acquired the ice cream activities of Dairy Wold in Canada.

In 1997, Co. acquired an 80.6% interest in the ice cream activities of D'Onofrio in Peru.

In 1997, Co. increased its shareholding in Nestle Dairy Farm in China and Hong Kong from 51% to 100% and also acquired Shanghai Fuller Foods.

In 1997, Co. acquired Philippines Cocoa Corp. and Engelhofer in Austria.

In 1997, Co. acquired in the pet foods sector, Perrarina brand in Venezuela.

In 1997, Co.'s subsidiary, Galderma acquired the Basotherm company in Germany, which specializes in Dermatological and ophthalmological products. The latter was taken over by Alcon.

In Nov. 1997, Co. increased its shareholding in San Pellegrino Perrier Vittel S.A. to 100%. The participations were also raised in Long An, Viet Nam to 43% and in Manantiales in Mexico to 100%.

In Jan. 1998, Co. increased its participation in San Pellegrino, Italy, from 50% to 100%.

In Jan. 1998, Co. disposed of Libby's canned meats & fish, USA.

On Jan. 1, 1998, Co. disposed of Sarotti brand to Stollwerk AG.

In Feb. 1998, Co. acquired 100% of Borden Brands International activities, mainly Klim and Cremora brands.

In May 1998, Co. acquired 100% of Spillers Petfoods.

In Jul. 1998, Co. increased its interests in Nestle Philippines Inc. Philippines, from 55% to 100%.

In 1999, Co. increased its interest in Guangzhou Refrigerated Foods to 90%.

In 1999, Co. acquired 80% of Totole.

In 2000, Co. sold its holdings in Findus.

In Mar. 2000, Co. acquired 100% of the vending machine business of Ueshima Coffee Company (UCC) of Japan.

In Apr. 2000, Co. acquired Powerbar of the United States.

In July 2000, Co. acquired all shares of Summit Autonomous of the United States.

In June 2001, Co. disposed of its interest in Gebr. Jung, Germany, bakery ingredients.

In Dec. 2001, Co.'s subsidiary Ice Cream Partners, USA acquired a 50% stake in Pillsbury.

On Dec. 12, 2001, Co. acquired Ralston Purina Company (RPC) and merged it into a subsidiary. The new organization is called "Nestle Purina PetCare Company". Under the terms of the transaction, Co. acquired all of the outstanding shares of RPC for US\$33.50 per share in cash. The transaction had an enterprise value of US\$10,300,000,000 (US\$10,000,000,000 equity plus US\$1,200,000,000 of net debt, minus US\$900,000,000 of financial investments).

On Dec. 20, 2001, Co.'s subsidiary, Nestle USA, Inc., sold its David & Sons sunflower seeds and snack business to ConAgra Foods, Inc. Terms of the transaction were not disclosed.

On Feb. 25, 2002, Co. acquired the Schoeller Group.

On May 16, 2002, Co. acquired Sparkling Spring Mineral Water Company.

On Jan. 19, 2006, Co. acquired Dreyer's Grand Ice Cream Holdings, Inc. for \$2,594,800,000 in cash.

On Jul. 1, 2007, Co. acquired Novartis Medical Nutrition.

On Sept. 3, 2007, Co. acquired Gerber Inc.

On July 7, 2008, Co. sold 24.8% of Alcon outstanding capital to Novartis for a total amount of US\$10.4 billion, resulting in a profit on disposal of SFr9,208 million and in an increase of minority interests of SFr1,537 million. Alcon remains fully consolidated.

On Aug. 25, 2010, Co. disposed of its 52% interest in Alcon to Novartis for US\$181 per share.

On Aug. 25, 2010, Co. disposal 52% of Alcon.

On Nov. 17, 2011, Co. acquired a 60% share in the Yinlu Foods Group (Yinlu) in China.

On Dec. 22, 2011, Co. acquired a 60% share in Hsu Fu Chi in China.

On Nov. 30, 2012, Co. acquired from Pfizer Inc. 100% of its Infant Nutrition business, the Wyeth Nutrition business.

On Oct. 1, 2014, Post Holding Inc. completed its acquisition of the PowerBar and Musashi brands and related worldwide assets from Co. for \$150,000,000, subject to a working capital adjustment, which resulted in a payment at closing of \$136,100,000.

In Nov. 2015, Co. disposed of Davigel, France, Spain and Benelux, professional frozen prepared dishes and cooking aids.

On Sept. 14, 2017, Co. acquired 68% interest in Blue Bottle Coffee Co. Terms of the transaction were not disclosed.

On Feb. 9, 2018, Co. acquired a majority stake in Terrafertil SA, a company selling natural and organic plant based foods. Terms of the transaction were not disclosed.

In Mar. 2018, Co. acquired Atrium Innovations for fair value of consideration transferred of SFr2,193,000,000.

In Mar. 2018, Co. sold its U.S. Confectionery business for total disposal consideration, net of disposal costs of SFr2,606,000,000.

On Aug. 26, 2018, Starbucks Corp. ("Starbucks") (i) sold to Co. all the assets exclusively used or exclusively held for use in Starbucks' business of marketing, selling and distributing Starbucks, Starbucks Reserve, Teavana, Seattle's Best Coffee, Starbucks VIA and Torrefazione Italia branded products in consumer packaged goods and foodservice channels and the assumption by Co. of certain liabilities related thereto (such sale and assumption, the "Asset Transfer") and (ii) the entry by Starbucks and Co. (and, in certain instances, their respective affiliates) into (A) a Master Supply, Distribution and Licensing Agreement (the "MSDLA"); (B) certain Supply and Distribution Agreements (the "Initial Supply and Distribution Agreements"); (C) certain Trademark License Agreements (the "Initial Trademark License Agreements"); and (D) a Transition Services Agreement (the "Transition Services Agreement" and, together with the TA, the MSDLA, the Initial Supply and Distribution Agreements, the Initial Trademark License Agreements, the "Transaction Agreements"). Pursuant to the terms of the Transaction Agreement (the "TA") and the MSDLA, at the closing of the Asset Transfer (the "Closing"), Co. paid Starbucks US\$7,150,000,000 in cash, consisting of the following payments: (i) under the TA, a base purchase price of US\$330,000,000 and an inventory markup of US\$20,000,000; and (ii) the remaining balance in consideration for entry into the MSDLA, the Initial Supply and Distribution Agreements, the Initial Trademark License Agreements and the rights granted to Co. and its affiliates thereunder.

In Dec. 2018, Co. sold its Gerber Life Insurance business for total disposal consideration, net of disposal costs of SFr1,523,000,000.

In Oct. 2019, Co. sold its Nestlé Skin Health business for SFr10,200,000,000.

In Jan. 2020, Co. sold its U.S. ice cream business for US\$4,000,000,000.

On Jan. 31, 2020, Co. sold its Nestlé's U.S. ice cream business for US\$4,000,000,000 to the Froneri ice cream joint venture with PAI Partners.

In Apr. 2020, Nestle acquired Lily's Kitchen.

On Oct. 30, 2020, Co. acquired Freshly, Inc.

On Aug. 9, 2021, Co. acquired the core brands and related business of The Bountiful Company.

On Apr. 1, 2022, Co., through its Nestle Health Science business, completed the acquisition of a majority stake in Orgain, which is engaged in plant-based nutrition.

On Sept. 1, 2022, Co., through its Nestle Health Science business, completed the acquisition of Puravida, a Brazilian nutrition and health lifestyle brand.

On Sept. 1, 2022, Co., through its Nestle Health Science business, completed the acquisition of The Better Health Company.

On Nov. 1, 2022, Co. completed the sale of the Gateway infant formula plant in Eau Claire, WI, along with U.S. and Canadian rights to Gerber Good Start infant formula brand to Perrigo.

On Nov. 15, 2022, Co. and L Catterton created a partnership that brings together Freshly and Kettle Cuisine. L Catterton is the majority owner of the combined company, with Co. holding a minority stake.

On Apr. 20, 2023, Co. announced that it would host its Annual General Meeting on Apr. 20, 2023.

On May 23, 2023, Co. announced the retirement of Magdi Batato, Executive Vice President and Head of Operations, will take a well-deserved retirement in early 2024.

On May 23, 2023, Co. announced that Stephanie Pullings Hart will return to Co., effective July 1, 2023, as the Deputy Head of Operations.

On May 30, 2023, Co. announced that Francois-Xavier Roger has decided to step down as Executive Vice President and Chief Financial Officer.

On May 30, 2023, Co. announced that Anna Manz will join Co. as Chief Financial Officer. At that time, she also will become a member of the Executive Board of Co. as an Executive Vice President.

On Apr. 18, 2024, Co. elected Geraldine Matchett as Co.'s Board of Directors.

On Apr. 18, 2024, Henri de Castries did not stand for re-election in light of Co.'s internal term limit.

On Apr. 18, 2024, Kimberly A. Ross decided not to stand for re-election for personal reasons.

On Apr. 18, 2024, Co. announced that it would host its Annual General Meeting on Apr. 18, 2024.

On June 30, 2024, Marco Settembri retired as Executive Vice President and Chief Executive Officer Zone Europe.

On July 1, 2024, Co. appointed Guillaume Le Cunff as its Executive Vice President and Chief Executive Officer Zone Europe.

**Business:** Nestle is a holding company. Through its subsidiaries, Co. is engaged in the food processing industry. Co. manufactures and distributes food and beverage products in the following categories: powdered and liquid beverages, water, milk, ice cream and nutrition products, prepared dishes and cooking aids, confectionery and petcare. Co. also manufactures and distributes nutritional science products through its managed business Nestle Health Science.

**Property:** Co. maintains its registered office in Vevey, Switzerland.

Co. also maintains its office in Cham, Switzerland.

#### Subsidiaries

(wholly owned unless otherwise noted)

Nespresso Oesterreich GmbH & Co. OHG (Austria)	Froneri Lux Topco Sarl (Luxembourg) (45.5%)	Nestle (South Africa) (Pty) Ltd (South Africa)
Nestle Oesterreich GmbH (Austria)	Islay New Group Holding S.A. (Luxembourg) (19%)	Nestle Zambia Trading Ltd (Zambia) (99.8%)
Nestle Azerbaijan LLC (Azerbaijan)	Nestle Adriatic Makedonija d.o.o.e.l. (Macedonia)	Nestle Zimbabwe (Private) Ltd (Zimbabwe)
LLC Nestle Bel (Belarus)	Nestle Malta Ltd (Malta)	Eco de Los Andes S.A. (Argentina) (50.9%)
Nespresso Belgique S.A. (Belgium)	LLC Nestle (Moldova)	Enzymas S.A. (Argentina)
Nestle Belgilux S.A. (Belgium)	Nestle Adriatic Crna Gora d.o.o. (Montenegro)	Nestle Argentina S.A. (Argentina)
Nestle Adriatic BH d.o.o. (Bosnia & Herzegovina)	MCO Health B.V. (Netherlands)	Industrias Alimenticias Fagal S.r.l. (Bolivia)
Nestle Bulgaria A.D. (Bulgaria)	Nespresso Nederland B.V. (Netherlands)	Nestle Bolivia S.A. (Bolivia)
Solgar Bulgaria EOOD (Bulgaria)	Nestle Nederland B.V. (Netherlands)	Chocolates Garoto S.A. (Brazil)
Nestle Adriatic d.o.o. (Croatia)	AS Nestle Norge (Norway)	Nestle Brasil Ltda (Brazil)
Nestle Cesko s.r.o. (Czech Republic)	Nestle Polska S.A. (Poland)	Nestle Nordeste Alimentos e Bebidas Ltda. (Brazil) (15.8%)
Tivall CZ, s.r.o. (Czech Republic)	Nestle Purina Manufacturing Operations Poland Sp. Z o.o. (Poland)	SOCOPAL - Sociedade Comercial de Corretagem de Seguros e de Participacoes Ltda (Brazil)
Nestle Danmark A/S (Denmark)	Cereal Partners Poland Torun-Pacific Sp. z o.o. (Poland) (50%)	Tradal Brazil Comercio, Importacoes e Exportacoes Ltda (Brazil)
Suomen Nestle Oy (Finland)	Nestle Portugal, Unipessoal, Lda. (Portugal)	Atrium Innovations Inc. (Canada)
Centres de Recherche et Developpement Nestle S.A.S. (France)	Nestle Romania SRL (Romania)	Bountiful Canada Vitamins ULC (Canada) (99.9%)
Nespresso France S.A.S. (France)	Nestle Kuban, LLC (Russia)	Nestle Canada, Inc. (Canada)
Nestle Excellence Supports France S.A.S. (France)	Nestle Rossiya LLC (Russia)	Hsu Fu Chi International Limited (Cayman Islands) (60%)
Nestle France S.A.S. (France)	Nestle Adriatic S d.o.o., Beograd-Surcin (Serbia)	Chocolates del Mundo S.A. (Chile) (99.8%)
Nestle Health Science France S.A.S. (France)	Nestle Slovensko s.r.o. (Slovakia)	Nestle Chile S.A. (Chile) (99.8%)
Nestle Holding France S.A.S. (France)	Nestle Adriatic Trgovina d.o.o. (Slovenia)	Aguas CCU - Nestle Chile S.A. (Chile) (49.8%)
Nestle Purina PetCare Commercial Operations France S.A.S. (France)	Nestle Espana S.A. (Spain)	Comestibles La Rosa S.A. (Colombia)
Nestle Purina PetCare France S.A.S. (France)	Nestle Global Services Spain, S.L. (Spain)	Dairy Partners Americas Manufacturing Colombia Ltda. (Colombia)
Nestle Waters S.A.S. (France)	Nestle Purina Petcare Espana, S.A. (Spain)	Nestle de Colombia S.A. (Colombia)
Nestle Waters EMENA S.A.S. (France)	Herta Foods, S.L. (Spain) (40%)	Nestle Purina PetCare de Colombia S.A. (Colombia)
Nestle Waters Management & Technology S.A.S. (France)	Nestle Sverige AB (Sweden)	Compania Nestle Costa Rica S.A. (Costa Rica)
Nestle Waters Marketing & Distribution S.A.S. (France)	Intercona Re AG	Nescor, S.A. (Cuba) (50.9%)
Nestle Waters Supply Est S.A.S. (France)	Maggi-Unternehmungen AG	Nestle Dominicana S.A. (Dominican Republic) (99.9%)
Nestle Waters Supply Sud S.A.S. (France)	Nestle Enterprises SA	Silsa Dominicana S.A. (Dominican Republic) (99.9%)
Societe Industrielle de Transformation de Produits Agricoles S.A.S. (France)	Nestle Nespresso S.A.	Ecuajugos S.A. (Ecuador)
Cereal Partners France SNC (France) (50%)	Nestle Operational Services Worldwide S.A.	Industrial Surindu S.A. (Ecuador)
L'Oreal S.A. (France) (20.1%)	Nestle Orange Holdings GmbH	Nestle Ecuador S.A. (Ecuador)
Lactalis Nestle Produits Frais SAS (France) (40%)	Nestle Suisse S.A.	Terrafertil S.A. (Ecuador) (80%)
Nestle Georgia LLC (Georgia)	Nestle Ventures S.A.	Nestle El Salvador S.A. de C.V. (El Salvador)
Mucos Emulsionsgesellschaft mbH Chemisch-Pharmazeutische Betriebe (Germany)	Nestle Waters (Suisse) S.A.	Genoveva, S.A. (Guatemala)
Nestle Deutschland AG (Germany)	Nestrade S.A.	Malher Export, S.A. (Guatemala)
Nestle Product Technology Centre Lebensmittelforschung GmbH (Germany)	NIFS SA	Nestle Guatemala S.A. (Guatemala)
Nestle Purina PetCare Deutschland GmbH (Germany) (15%)	NTC-Europe S.A.	Malher de Honduras, S.A. de C.V. (Honduras)
Nestle Unternehmungen Deutschland GmbH (Germany)	Nutrition-Wellness Venture SA	Nestle Hondurena S.A. (Honduras)
Nestle Waters Deutschland AG (Germany)	Societe des Produits Nestle S.A.	Nestle Jamaica Ltd (Jamaica)
Nestle Hellas Single Member SA (Greece)	Sofinol S.A.	Marcas Nestle, S.A. de C.V. (Mexico)
Nestle Hungaria Kft. (Hungary)	CPW Operations Sarl (50%)	Nespresso Mexico, S.A. de C.V. (Mexico)
Nestle (Ireland) Ltd (Ireland)	Erikli Su Ve Mesrubat Sanayi Ticaret A.S. (Turkey)	Nestle Mexico, S.A. de C.V. (Mexico)
Wyeth Nutritionals Ireland Ltd (Ireland)	Nestle Turkiye Gida Sanayi A.S. (Turkey) (99.99%)	Manantiales La Asuncion, S.A.P.I. de C.V. (Mexico) (40%)
Nespresso Italiana S.p.A. (Italy)	Dikey Vitamin Kozmetik ve Gida Takviveleri Pazarlama Ticaret A.S. (Turkey) (37.5%)	Compania Centroamericana de Productos Lacteos, S.A. (Nicaragua) (92.6%)
Nestle Italiana S.p.A. (Italy)	LLC Nestle Ukraine (Ukraine)	Nestle Nicaragua, S.A. (Nicaragua)
Nestle Purina Commerciale Srl (Italy)	LLC Technocom (Ukraine)	Nestle Centroamerica, S.A. (Panama)
Sanpellegrino S.p.A. (Italy)	LLC Volynholding (Ukraine)	Nestle Panama S.A. (Panama)
Nestle Food Kazakhstan LLP (Kazakhstan)	Lily's Kitchen Ltd (United Kingdom)	Nestle Paraguay S.A. (Paraguay)
UAB Nestle Baltics (Lithuania)	Mindful Chef Ltd (United Kingdom) (67.3%)	Nestle Marcas Peru, S.A.C. (Peru)
Compagnie Financiere du Haut-Rhin S.A. (Luxembourg)	Nespresso UK Ltd (United Kingdom)	Nestle Peru, S.A. (Peru) (99.5%)
Nestle Finance International Ltd. (Luxembourg)	Nestle Holdings (UK) PLC (United Kingdom)	Swirl, Corp. (Puerto Rico)
Nestle Treasury International S.A. (Luxembourg)	Nestle NB Financing (International) Ltd (United Kingdom)	Nestle Caribbean, Inc. (Trinidad And Tobago)
European Pizza Group Topco Sarl (Luxembourg) (50%)	Nestle NB Financing (UK) Ltd (United Kingdom)	Nestle Trinidad and Tobago Ltd (Trinidad And Tobago)
	Nestle Purina UK Commercial Operations Ltd (United Kingdom)	Blue Bottle Coffee, Inc. (United States) (68.4%)
	Nestle Purina UK Manufacturing Operations Ltd (United Kingdom)	Freshly Inc. (United States) (92.2%)
	Nestle UK Ltd (United Kingdom)	Garden of Life LLC (United States)
	Nestle VP LLP (United Kingdom)	Gerber Products Company (United States)
	Nestle Waters UK Ltd (United Kingdom)	HVL LLC (United States)
	Tailsco Ltd (United Kingdom)	Merrick Pet Care, Inc. (United States)
	The Nature's Bounty Co. Ltd (United Kingdom) (99.9%)	Malher, Inc. (United States)
	Vitaflo (International) Ltd (United Kingdom)	Nation Pizza Products, LLC (United States)
	Phagenesis Ltd (United Kingdom) (29.2%)	NDHH, LLC (United States)
	Nestle Algeria SpA (Algeria) (49%)	Nespresso USA, Inc. (United States)
	Nestle Industrie Algerie SpA (Algeria) (49%)	Nestle Capital Corporation (United States)
	Nestle Angola Lda (Angola)	Nestle HealthCare Nutrition, Inc. (United States)
	Nestle Burkina Faso S.A. (South Africa)	Nestle Holdings, Inc. (United States)
	Nestle Cameroun S.A. (Cameroon, United Republic Of)	Nestle Nutrition R&D Centers, Inc. (United States)
	Nestle Cote d'Ivoire Ivory Coast) (88.1%)	Nestle Prepared Foods Company (United States)
	Nestle Egypt S.A.E. (Egypt)	Nestle Purina PetCare Company (United States)
	Nestle Waters Egypt S.A.E. (Egypt) (99.8%)	Nestle Purina PetCare Global Resources, Inc. (United States)
	Nestle Gabon, S.A. (Gabon) (90%)	Nestle R&D Center, Inc. (United States)
	Nestle Central and West Africa Ltd (Ghana)	Nestle Regional GLOBE Office North America, Inc. (United States)
	Nestle Ghana Ltd (Ghana) (76%)	Nestle USA, Inc. (United States)
	Nestle Equatorial African Region Ltd (Kenya)	NHS U.S., LLC (United States) (99.9%)
	Nestle Kenya Ltd (Kenya)	Nuun & Company, Inc. (United States)
	Nestle's Products (Mauritius) Ltd (Mauritius)	Orgain, LLC (United States) (51%)
	Nestle Maroc S.A. (Morocco) (94.6%)	Pure Encapsulations, LLC (United States)
	Nestle Mocambique Lda (Mozambique)	Puritan's Pride, Inc (United States) (99.9%)
	Nestle Nigeria PLC (Nigeria) (70.8%)	Tejas Industries, LLC (United States)
	Nestle Senegal S.A. (Senegal)	

Vital Proteins LLC (United States)	Nestle Middle East Manufacturing LLC (United Arab Emirates) (49%)	Restructuring costs ...	(723)	(273)	(311)
Vitality Foodservice, Inc. (United States)	Nestle Treasury Centre-Middle East & Africa Ltd (United Arab Emirates)	Impairment of property, plant & equipment & intangible assets .....	(602)	(2,090)	(2,093)
JustForFoodDogs, Inc. (United States) (29%)	Nestle UAE LLC (United Arab Emirates) (49%)	Litigations & onerous contracts .....	(173)	(400)	(561)
Sous Chef TopCo, L.P. (United States) (45.5%)	Nestle Waters Factory H&O LLC (United Arab Emirates) (51%)	Miscellaneous trading expenses .....	(167)	(252)	(166)
Nestle del Uruguay S.A. (Uruguay)	Nestle Food MChJ XK (Uzbekistan)	Other trading expenses .....	(1,665)	(3,015)	(3,131)
Nestle Venezuela, S.A. (Venezuela)	La Vie Limited Liability Company (Viet Nam) (65%)	Profit on disposal of businesses .....	3	20	257
Nestle Afghanistan Ltd (Afghanistan)	Nestle Vietnam Ltd (Viet Nam)	Miscellaneous operating income .....	295	320	441
Nestle Bahrain Trading WLL (Bahrain) (49%)	Nestle Australia Ltd (Australia)	Other operating income .....	298	340	698
Nestle Bangladesh Limited (Bangladesh)	Cereal Partners Australia Pty Ltd (Australia) (50%)	Loss on disposal of business .....	(224)	(99)	(22)
Dongguan Hsu Chi Food Co., Limited (China (Peoples Rep. Of)) (60%)	Nestle (Fiji) Ltd (Fiji)	Impairment of goodwill & non-commercialized intangible assets .....	(45)	(636)	(521)
Guangzhou Refrigerated Foods Limited (China (Peoples Rep. Of)) (95.5%)	Nestle Polynesie S.A.S. (French Polynesia)	Miscellaneous operating expenses ...	(486)	(474)	(635)
Nestle (China) Limited (China (Peoples Rep. Of))	Nestle Nouvelle-Caledonie S.A. (New Caledonia)	Operating profit .....	14,063	12,326	11,679
Nestle Dongguan Limited (China (Peoples Rep. Of))	Nestle New Zealand Ltd (New Zealand)	Interest income .....	192	140	42
Nestle Health Science (China) Ltd (China (Peoples Rep. Of))	New Zealand Health Manufacturing Limited (New Zealand)	Interest income on defined benefit plans .....	92	70	38
Nestle Hong Kong Limited (Hong Kong)	Nestle (PNG) Ltd (Papua New Guinea)	Financial income .....	284	210	80
Nestle Nespresso Beijing Limited (China (Peoples Rep. Of))	<b>Officers</b>	Interest expense .....	(1,500)	(1,124)	(815)
Nestle Purina PetCare Tianjin Limited (China (Peoples Rep. Of))	Laurent Freixe, Chief Executive Officer	Interest expense on defined benefit plans .....	(143)	(125)	(136)
Nestle Qingdao Limited (China (Peoples Rep. Of))	Stefan Palzer, Ph.D., Executive Vice President - Innovation Technology; Executive Vice President - Research; Executive Vice President - Development; Chief Technology Officer	Other financial expense .....	(1)	(1)	(2)
Nestle Shanghai Limited (China (Peoples Rep. Of)) (95%)	Beatrice Guillaume-Grabisch, Executive Vice President - Human Resources; Executive Vice President - Business Services	Financial expense .....	(1,644)	(1,250)	(953)
Nestle Shuangcheng Limited (China (Peoples Rep. Of)) (97%)	Leanne Geale, Executive Vice President; General Counsel	Taxes .....	(2,314)	(2,730)	(2,261)
Nestle Taiwan Limited (China (Peoples Rep. Of))	Bernard Meunier, Executive Vice President - Strategic Business Units, Marketing and Sales	Income from associates & joint ventures .....	1,120	1,040	8,651
Nestle Tianjin Limited (China (Peoples Rep. Of))	Steven Wood Presley, Executive Vice President	Profit for the year .....	11,509	9,596	17,196
Shanghai Nestle Product Services Limited (China (Peoples Rep. Of))	Remy Ejel, Executive Vice President	Of which attributable to non-controlling interests .....	300	326	291
Shanghai Totole First Food Limited (China (Peoples Rep. Of))	David Xiqiang Zhang, Executive Vice President	Of which attributable to shareholders of the parent (net profit) .....	11,209	9,270	16,905
Shanghai Totole Food Limited (China (Peoples Rep. Of))	Stephanie Pullings Hart, Executive Vice President - Operations	Weighted average shares outstanding - basic .....	2,646	2,707	2,788
Sichuan Haoji Food Co. Limited (China (Peoples Rep. Of)) (80%)	David Rennie, Executive Vice President	Weighted average shares outstanding - diluted .....	2,648	2,709	2,791
Suzhou Hexing Food Co., Limited (China (Peoples Rep. Of))	Anna Mohl, Executive Vice President	Year end shares outstanding .....	2,621	2,668	2,760
Wyeth (Hong Kong) Holding Co., Limited (Hong Kong)	Anna Manz, Chief Financial Officer; Executive Vice President	Earnings per share - continuing operations - basic .....	SwF4.24	...	...
Wyeth (Shanghai) Trading Company Limited (China (China Peoples Rep. Of))	Guillaume Le Cunff, Executive Vice President	Net earnings per share - basic .....	SwF4.24	SwF3.42	SwF6.06
Wyeth Nutritional (China) Co., Limited (China (Peoples Rep. Of))	Sanjay Bahadur, Deputy Executive Vice President - Strategy; Deputy Executive Vice President - Business Development	Earnings per share - continuing operations - diluted .....	SwF4.23	...	...
Nestle India Ltd (India) (62.8%)	Lisa Gibby, Deputy Executive Vice President; Chief Communications Officer	Net earnings per share - diluted .....	SwF4.23	SwF3.42	SwF6.06
P.T. Nestle Indonesia (Indonesia) (91.7%)	David P. Frick, Secretary	Dividends per share ..	3	2.95	2.80
P. T. Wyeth Nutrition Indonesia (Indonesia) (99.2%)	<b>Directors</b>	Full-Time Employees (Period End) .....	270,000	...	...
Nestle Iran (Iran) (95.9%)	Paul Bulcke, Chairman; Director	Total number of employees .....	270,000	275,000	276,000
Materna Industries Limited Partnership (Israel)	Renato Fassbind, Ph.D., Director				
Nespresso Israel Ltd (Israel)	Pablo Isla, Director				
OSEM Food Industries Ltd (Israel)	Patrick Aebischer, M.D., Ph.D., Director				
OSEM Investments Ltd (Israel)	Dick Boer, Director				
Tivall Food Industries Ltd (Israel)	Dinesh Paliwal, Director				
Blue Bottle Coffee Japan, G.K. (Japan)	Hanne Jimenez de Mora, MBA, Director				
Nestle Japan Ltd (Japan)	Lindiwe Majele Sibanda, Director				
Nestle Nespresso K.K. (Japan)	Luca Maestri, Director				
Ghadeer Mineral Water Co. WLL (Jordan)	Chris Leong, Director				
Nestle Jordan Trading Co. Ltd (Jordan) (87%)	Rainer Blair, Independent Director				
Blue Bottle CoSee Korea Ltd (Korea (South))	Marie-Gabrielle Ineichen-Fleisch, Independent Director				
Nestle Korea Yuhan Chaegim Hoesa (Korea (South))	Geraldine Matchett, Director				
LOTTE-Nestle (Korea) Co., Ltd (Korea (South)) (50%)	<b>Auditors:</b> Ernst & Young Ltd				
Nestle Kuwait General Trading Co. WLL (Kuwait) (49%)	<b>Annual Meeting:</b> In April				
Societe pour l'Exportation des Produits Nestle S.A. (Lebanon)	<b>Shareholder Relations:</b> David Hancock, Head of Investor Relations				
Nestle (Malaysia) Bhd. (Malaysia) (72.6%)	<b>No. of Stockholders:</b> Dec. 31, 2018, 157,457				
Nestle Asean (Malaysia) Sdn. Bhd. (Malaysia) (72.6%)	<b>No. of Employees:</b> Dec. 31, 2023, 270,000				
Nestle Manufacturing (Malaysia) Sdn. Bhd. (Malaysia) (72.6%)	<b>Address:</b> Avenue Nestle 55, Vevey, Vaud CH 1800, Switzerland				
Nestle Products Sdn. Bhd. (Malaysia) (72.6%)	<b>Tel:</b> 41 21 924 2111				
Nestle Myanmar Limited (Burma) (95%)	<b>Fax:</b> 41 21 924 4800				
Nestle Oman Trading LLC (Oman) (49%)	<b>Web:</b> www.nestle.com				
Nestle Pakistan Ltd (Pakistan) (61.6%)	<b>Email:</b> ir@nestle.com				
Nestle Trading Private Limited Company (Palestinian Territories) (97.5%)	<b>Consolidated Income Statement, Years Ended Dec. 31 (SwFMillions):</b>				
Nestle Business Services AOA, Inc. (Philippines)		2023	2022	2021 (revised)	
Nestle Philippines, Inc. (Philippines)					
Wyeth Philippines, Inc. (Philippines)					
Nestle Qatar Trading LLC (Qatar) (49%)					
Al Manhal Water Factory Co. Ltd (Saudi Arabia) (90%)					
Nestle Saudi Arabia LLC (Saudi Arabia) (75%)					
Nestle Singapore (Pte) Ltd (Singapore)					
Nestle TC Asia Pacific Pte Ltd (Singapore)					
Wyeth Nutritionals (Singapore) Pte Ltd (Singapore)					
Nestle Lanka Ltd (Sri Lanka) (91.9%)					
Nestle Syria S.A. (Syrian Arab Republic)					
Nestle (Thai) Ltd (Thailand)					
Nestle Roh (Thailand) Ltd (Thailand)					
Perrier Vittel (Thailand) Ltd (Thailand)					
Quality Coffee Products Ltd (Thailand) (50%)					
Nestle Dubai Manufacturing LLC (United Arab Emirates) (49%)					
Nestle Middle East FZE (United Arab Emirates)					

Reclassified to conform with 2022 presentation; As is

**Consolidated Balance Sheet, Years Ended Dec. 31 (SwFMillions):**

	2023	2022	Current income tax liabilities	2,360	2,447	PRICE RANGE—(in SFr):
Assets:						
Cash & cash equivalents	4,816	5,511	Liabilities directly associated with assets held for sale	...	28	2017 2016 2015 2014 2013 High ..... 86.40 80.05 77.00 73.30 70.00 Low ..... 71.45 67.00 64.55 63.85 59.20
Short-term investments	1,035	1,176	Total current liabilities	37,084	39,976	☐ Reflects 10-for-1 split
Inventories	11,896	15,019	Financial debt	45,825	43,420	☐ Reflects 1-for-10 split
Trade receivables, gross	9,271	8,884	Derivative liabilities	239	470	
Expected credit loss allowance	(270)	(89)	Employee benefits liabilities	2,718	2,884	
Trade receivables (not credit impaired)	10,995	8,795	Provisions	1,303	1,113	
Other receivables (not credit impaired)	...	2,285	Deferred tax liabilities	2,886	3,671	
Other Receivables, Gross	2,002	...	Other payables	108	856	
Allowance for Other Receivables	(8)	...	Total non-current liabilities	53,079	52,414	
Credit impaired trade & other receivables	...	36	Total liabilities	90,163	92,390	
Other Receivables	1,994	...	Registered shares	...	275	
Trade receivables	9,001	...	Share capital	267	275	
Trade & other receivables	...	11,116	Treasury shares	(5,155)	(9,303)	
Prepayments	521	549	Translation reserve	(27,581)	(23,559)	
Derivative assets	278	309	Other reserves	(50)	(63)	
Current income tax assets	1,284	1,285	Retained earnings	68,261	74,632	
Assets held for sale	32	97	Total equity attributable to shareholders of the parent	35,742	41,982	
Total current assets	30,857	35,062	Non-controlling interests	645	810	
Property, plant & equipment, gross	55,869	56,559	Total equity	36,387	42,792	
Accumulated depreciation & impairments	(27,981)	(29,019)	Total liabilities & equity	126,550	135,182	
Rights-of-use assets - leased	2,579	2,601	<b>Long Term Debt:</b> Dec. 31, 2023, SFr50,119,000,000 (including current portion of SFr4,200,000,000) comprised of:			After 2-for-1 split:
Property, plant & equipment	30,467	30,141	(1) SFr47,573,000,000 bonds, bearing effective interest at rates ranging from (0.26%) to 5.39%, due from 2023 to 2053.			1993 ..... 1.82 1994 ..... 0.76 1995 ..... 0.96
Goodwill	28,693	31,262	(2) SFr45,000,000 other bonds.			1996 ..... 0.90 1997 ..... 0.88 1998 ..... 1.01
Intangible assets	18,225	20,237	(3) SFr2,501,000,000 other financial debt.			1999 ..... 1.06 2000 ..... 1.10 2001 ..... 1.36
Investments in associates & joint ventures	13,088	13,023	<b>Capital Stock: 1. Nestle SA registered shares (nominal value of SFr0.10); par SwF 0.1.</b>			2002 ..... 0.82 2003 ..... 1.25 2004 ..... 1.37
Financial assets	2,947	3,253	OUTSTANDING—Dec. 31, 2023, 2,621,306,291 shs; par SwF 0.1.			2005 ..... 1.66 2006 ..... 1.82 2007 ..... 2.11
Employee benefits assets	962	...	TREASURY—48,693,709 shs.			2008 ..... 2.88
& reimbursement rights	...	1,161	STOCK SPLITS—In 1992, par value changed from SFr100 to SFr10 by a 10-for-1 stock split; SFR10 par value shares split 10-for-1 June 11, 2001; split in the form of a 150% stock dividend June 30, 2008.			After 150% split:
Deferred tax assets	1,181	1,043	VOTING RIGHTS—One vote per share.			2009 ..... 1.24 2010 ..... 1.38 2011 ..... 2.08
Derivative assets	130	...	DIVIDENDS—			2012 ..... 2.11 2013 ..... 2.16 2014 ..... 2.42
Total non-current assets	95,693	100,120	2009 ..... 1.40 2010 ..... 1.60 2011 ..... 1.85			2015 ..... 2.28 2016 ..... 2.32 2017 ..... 2.28
Total assets	126,550	135,182	2012 ..... 1.95 2013 ..... 2.05 2014 ..... 2.15			2018 ..... 2.42 2019 ..... 2.42 2020 ..... 2.77
Liabilities:			2015 ..... 2.20 2016 ..... 2.25 2017 ..... 2.30			2021 ..... 3.00 2022 ..... 2.97 2023 ..... 3.31
Financial debt	9,416	10,892	2018 ..... 2.35 2019 ..... 2.45 2020 ..... 2.70			2024 ..... 3.00
Trade payables	14,195	15,798	2021 ..... 2.75 2022 ..... 2.80 2023 ..... 2.95			OPTIONS—Dec. 31, 2012, outstanding, 8,100,000.
Social security & sundry taxes & levies	1,665	1,766	2024 ..... 3.00			2002 ..... 0.8179 2003 ..... 1.25095 2004 ..... 1.37393
Other payables	3,344	2,959	OPTIONAL EXCHANGE—SWISS (SWX): NESN.			
Trade & other payables	19,204	20,523	SECONDARY EXCHANGES—London (LON): 0QR4.			
Accruals	5,112	5,114				
Provisions	675	620				
Derivative liabilities	317	352				

MERGENT INDUSTRIAL 0545-0217 is published weekly online on Tuesdays and printed the last Friday of the month by Mergent, Inc., 444 Madison Ave., New York, NY 10022. The News Reports are part of the INDUSTRIAL Manual and provide periodic updates. Send address changes to MERGENT INDUSTRIAL, 580 Kingsley Park Drive, Fort Mill, SC 29715.

Copyright©2024 by Mergent. All information contained herein is copyrighted in the name of Mergent, Inc., and none of such information may be copied or otherwise reproduced, repackaged, further transmitted, transferred, disseminated, redistributed or resold, or stored for subsequent use for any such purpose, in whole or in part, in any form or matter or by any means whatsoever, by any person without Mergent's prior written consent.

All information contained is obtained by Mergent, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical error, as well as other factors, however, such information is provided "as is", without warranty of any kind. NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY INFORMATION IS GIVEN OR MADE BY MERGENT IN ANY FORM OR MANNER WHATSOEVER. Under no circumstances shall Mergent have any liability to any person or entity for (a) any loss or damage in whole or in part caused by, resulting from, or relating to, any error (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, transmitting, communicating or delivering any such information, or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if Mergent is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.