



GRUPO NUTRESA

A FUTURE TOGETHER



**A FUTURE
TOGETHER**



DISCLAIMER

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**Our Higher
Purpose**

**To build a
better world
where development is
for everyone**

What industry do we operate in?

**WELL-BEING, NUTRITION
AND PLEASURE
THROUGH FOOD**

Scale

2022

17,0
COP trillion
~ 4 USD billion

40,7%
of sales outside Colombia

1,6
USD billion



One of the largest food companies in Latin America

MARKET CAP OF
20,5 COP trillion ~ **4,8** USD billion

2022 EBITDA Margin **11,6%**

2030 OBJECTIVE
DOUBLING OUR REVENUES
FROM 2020 TO 2030
With returns higher than the cost of capital

Our Core Strengths

Business Model



People

48,7K
Employees

12,7K
Outside Colombia



Brands

20
Brands sell more than 50 USD MM

52,3%
Consolidated Market Share in Colombia



Market Entry Capabilities

1,6 mm
Points of Sale

10,4K
Sales Force

Diversification

and market development

5
Continents

18
Countries

47
Manufacturing Facilities

80
Countries where our products are sold



A FUTURE TOGETHER

+100 YEARS

Sustainable Value Creation

We are the world's most sustainable food company in 2022, according to the **Dow Jones Sustainability Indices**

#1
2022

Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA

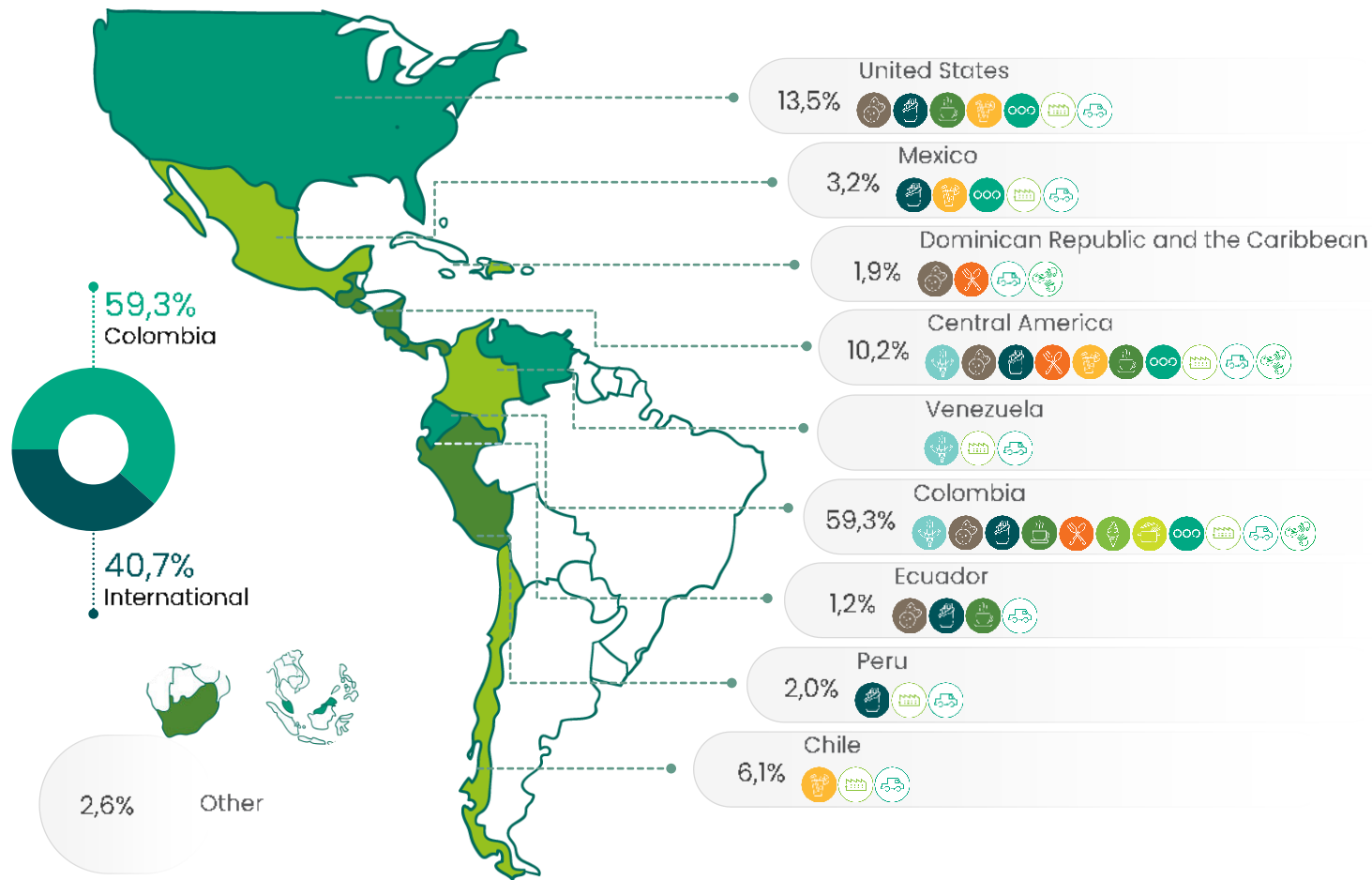
Top 5%
Companies



8 BUSINESS UNITS + OTHERS

Geographic footprint

Sales by region 2022



Conventions

-  Biscuits
-  Coffee
-  Cold Cuts
-  Chocolates
-  Tresmontes Lucchetti
-  Retail Food
-  Ice Cream
-  Pastas
-  Other
-  Production
-  Distribution
-  Services

Corporate Structure



Market entry capabilities and services



Biscuits

Coffee

Cold Cuts

Chocolates

Tresmontes
Lucchetti

Retail Food

Ice Cream

Pastas

Other



International sales and distribution network



Corporate philosophy and performance



Autonomy with strategic coherence



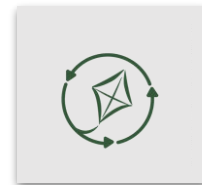
Good corporate governance



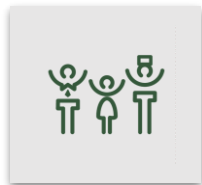
Responsible corporate citizenship



Productivity and competitiveness



Effective innovation



Development of our talent



Integrity



Reliable food and healthy lifestyles



Collaborative management



Respect

Expansion and market development





1,9
USD
billion

Invested in 25
Successful acquisitions
in 11 countries since
Year 2000

15 acquisitions
outside
Colombia **(USD 1,3 B).**

2 international Joint Ventures



			Biscuits Nestlé	
Chocolates Nestlé				
				
				
				



Our people

- We promote a sense of belonging in our Company and around our higher purpose.
- Corporate culture comprised of diverse local teams across all geographies. Local market knowledge is key to implementing the value proposition with agility and flexibility.
- Decentralized and agile approach that involves local autonomy with regional strategic coherence.
- Knowledge transfer and transversal learning between teams.

Organizational climate at a level of excellence:
83,0%



Our brands

- Purpose-driven leading brands backed with consistent investment.
- Detailed consumer segmentation with affordable, mainstream, and premium brands to address the differentiated needs of consumers.
- Local Brands: Building brands with enduring consumer loyalty.
- Innovation as the central axis for solid and sustainable growth.

20 brands
with sales over
USD 50 million



Our market entry capabilities

- Wide and diversified distribution network that prioritizes service, agility and flexibility.
- Detailed client segmentation that adapts the portfolio to their needs.
- Consistent investment in proprietary channels to drive client growth, loyalty and preference.

1.613.340
points of sale

Our people



48.721
Employees

31.020

Direct employees

17.701

Other



36,2%

Women

63,8%

Men

Organizational climate in a level of excellence

83%

10

Companies certified as Family Responsible Companies (EFR)

Volunteer Network

12.580

employees

Leading brands

Diversified Portfolio of leading brands

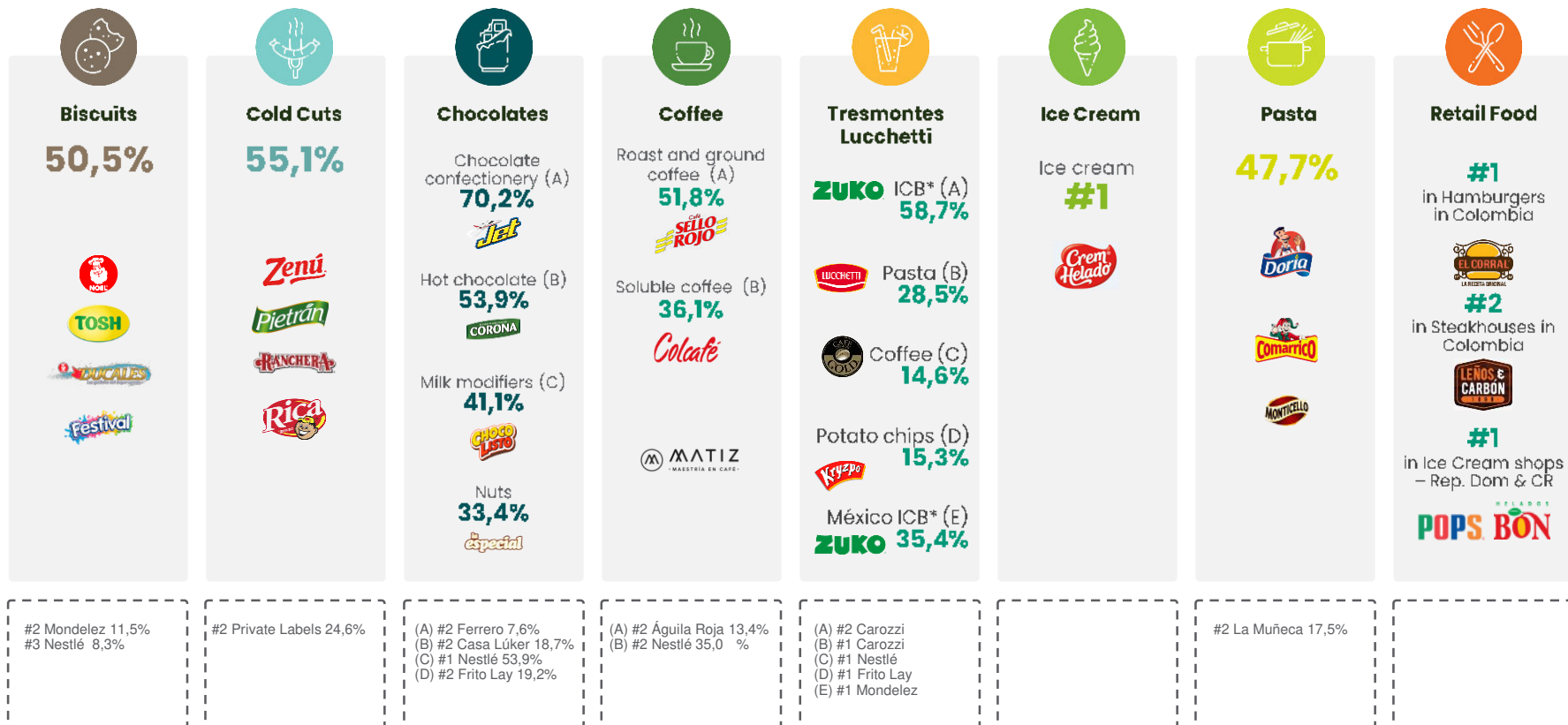
47
Leading Brands

with
#1, #2, #3
market share
position in the key
geographies



Market Share

Consolidated market share in Colombia: 52,3%



*ICB= Instant Cold Beverages | Source: Nielsen LTM Dec. 2022. 2021 is re-expressed for better interpretation purposes.

Effective Innovation

addressing consumer trends



INNOVATION-BASED GROWTH

16,1%*

Innovation-driven sales/
2022 total sales

Go-to Market Capabilities

Distribution

Industrial /B2B

6,1%

- #1 Roast and Ground and liquid coffee exporter from Colombia
- Leader in Premium and Certified Coffees from Colombia

Food Service

6,2%

- Leading food service company in Colombia.
- Portfolio of +2.500 products from leading brands.

Retail food

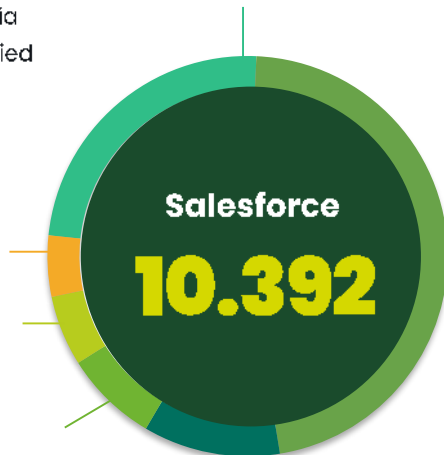
5,9%

- 834 restaurants and ice cream shops in 5 countries.
- #1 in hamburgers in Colombia
- #2 in steakhouses in Colombia
- + 39,8 MM transactions in 2022
- #1 in ice cream shops in Costa Rica and the Dominican Republic

Supermarket Chains

23,0%

- Leading collaborative model with retailers all across the region
- Includes discounters



Traditional /Independent Retail Stores (Mom-and Pops)

47,5%

- 90,1%* coverage in Colombia

Alternative

11,3%

- Direct Sales Channel with 266,802 entrepreneurs reaching +4MM consumers directly in every cycle (Colombia)
- #1 Vending machine operator in Colombia and 3rd largest in LatAm

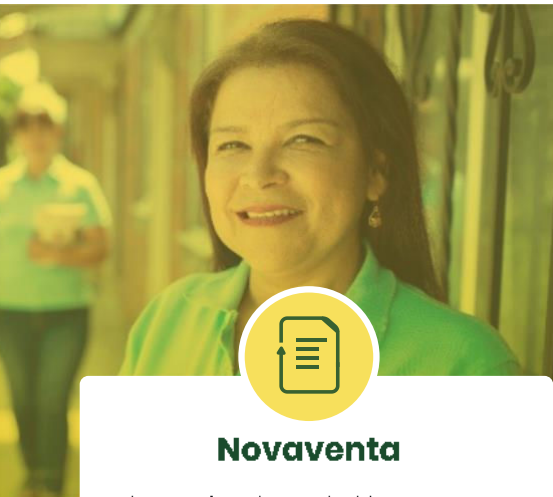
+1,6 MM

Points of sale

* 994 out of 1.103 towns served

Go-to Market Capabilities

Investing in high-growth channels



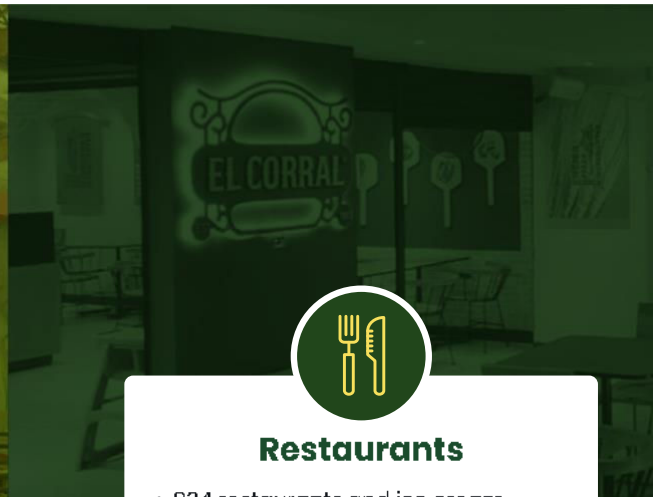
Novaventa

- Direct sales channel with 266,802 entrepreneurs
- Reaching +4 million consumers directly in every sale cycle in Colombia
- #1 Vending machine operator in Colombia and 3rd largest in LatAm



La Recetta

- Leading food service company in Colombia
- Includes La Recetta and Atlantic Food Service Portfolio of +2.500 products.



Restaurants

- 834 restaurants and ice cream shops in 5 countries.
- #1 in hamburgers in Colombia
- #2 in stake houses in Colombia
- +39,8 MM transactions in 2022
- #1 in ice cream shops in Costa Rica and the Dominican Republic.

Digital transformation is a fundamental part of an assertive, proactive and innovative corporate model focused on offering better experiences to both shoppers and consumers.



Exploration of new technologies

Monitoring and exploration of technologies of the 4th industrial revolution in early maturity stages.



New capabilities under development

Exploration and adoption of technologies at middle or high maturity levels. Executed jointly with research centers, entrepreneurs and other actors the ecosystem.



Go-to market capabilities

Development of digital capabilities that transform the interaction with and the experience of clients and consumers and enable the creation of new go-to market capabilities and business models regarding e-commerce, channels, market and other value added services.



Talent and culture-related capabilities

Development of capabilities in an adaptive environment with the goal of enhancing the Organization's agility and flexibility.

2030 Strategic Objectives



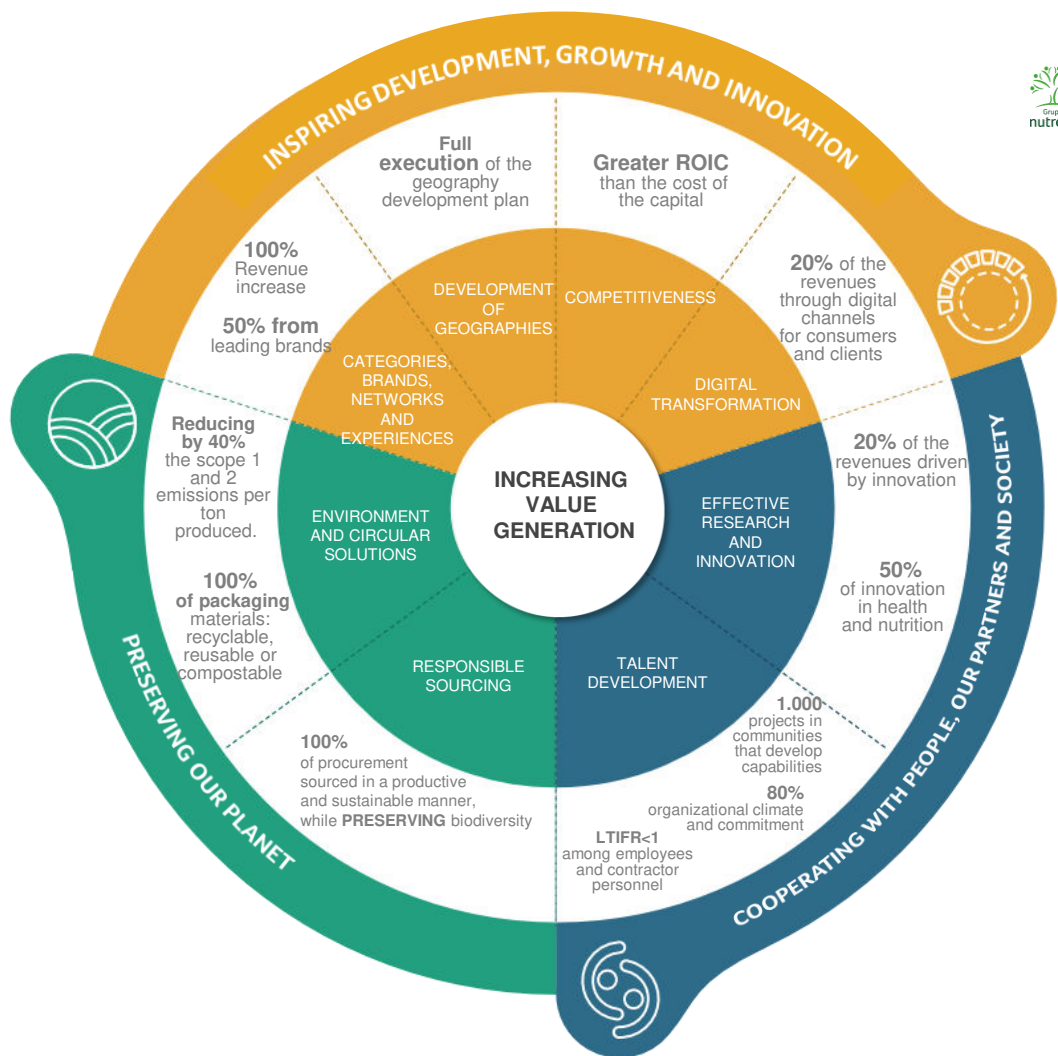
Our value creation model

Doubling our 2020 revenues by 2030

7,2% CAGR - while obtaining returns higher than the cost of capital

Efficiency & productivity to boost sustained margin expansion and working capital

Capital allocation focused fast-growing platforms



Building capabilities for the future

Distribution Channel Evolution



Traditional and Retail

Digital engagement & other services



Novaventa

11,3% of total sales



La Recetta

Leader in Colombia
Regional expansion opportunities



Restaurants

Leader in Colombia, Central America & Caribbean
Local & regional consolidation opportunities

New Categories

BELINA

Pet Food & services

Double digit growth
Regional platform objective



Spices & condiments

Acceleration through Grupo Nutresa's market capabilities

Bénet

Vitamins, minerals & supplements

Portfolio of nutritional & sport beverages, vitamins and snacks

Sustainability



Plant-based

Affordable, flexible & convenient



Portfolio Transformation

Portfolio reformulation
Innovation geared towards health and nutrition



Carbon Neutral

4 Carbon-neutral brands
1 manufacturing facility in Costa Rica

DIGITALIZATION

Risk Management Model



Regulation in nutrition and health matters in the countries where Grupo Nutresa operates



Business execution due to a **highly competitive environment**



Volatility in commodity prices



Sustainability

Acknowledgments in Sustainability



#1
In the
DJSI 2022

We obtained the best scores in:

Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA



**Cooperating with people, our
partners and society**

- Health & nutrition
- Social reporting
- Human capital development



Preserving the planet

- Packaging
- Environmental reporting
- Impact Valuation



**Inspiring growth, development
and innovation**

- Innovation management
- Risks & crisis management
- Transparency in tax management

**In the Corporate sustainability
evaluation we obtained:**

85
POINTS

**We were included in
the following indices:**

ISMI* **2500**
Global

ISMI* **800**
Emerging
Markets

ISMI* **150**
MILA

* Dow Jones Total Stock Market Index - TSMI



Bronze Category

2012 - 2014

Silver Category

2015 - 2020

Gold Category

2021 - 2022

Climate change Strategy for 2030



Responsible sourcing that preserves biodiversity

Environment and circular solutions

Resilient sourcing

- Regenerative agriculture and deforestation-free chains
- Resilient communities
- Adaptive sourcing

Sustainable operations and logistics

- Packaging solutions and design focused on circularity
- Renewable energies
- Technological overhauling
- Reduced food loss and waste
- Sustainable logistics

Innovation in terms of carbon-efficient products, services and experiences

- Inclusion of alternative and sustainable proteins
- Efficiency at points of sale and consumer moments
- Increasing the number of carbon-neutral brands

Environmentally responsible investment

- Low-carbon (carbon neutral-positive) investments and acquisitions
- Partnerships
- Access to sustainable capital
- Emission offsetting

Adaptation, risks and culture transformation

- Mobilizing employees and stakeholders to mitigate the financial risks related to climate change and boost the corresponding opportunities

100% of the commodities sourced in a productive and sustainable way while preserving the biodiversity

Reducing food loss by 30% and food waste by 50%

-25% reduction in non-renewable energy

-40% GHG scope 1 & 2

100% renewable electrical energy

100% recyclable, reusable and compostable packaging materials



Financial Results

Key financial Highlights of Year 2022

↑ **33,8%**

Top line

All businesses and geographies with double digit growth

↓ **370 pbs**

Gross margin

Commodities' headwinds impact gross margin

↓ **370 pbs**

Total expenses/
sales

Margin recovery through operational efficiency & productivity

↑ **28,6%**

EBITDA

Ebitda Margin: 12,2%

↑ **30,4 %**

Net Income

Net Margin: 5,9%

↓ **1,85x**

Net Debt/Ebitda

↑ **11,6%**

ROIC

252 pbs compared to 2021

16,1%

Innovation Sales

Over total sales



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This presentation and further detailed information can be found in the following link in our section

[Grupo Nutresa Valuation Kit](#)

For more information regarding Grupo Nutresa's level IADR, please call The Bank of New York Mellon marketing desk



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