



## PRESS RELEASE

### **Nestlé India accelerates investments Reviews Financing Strategy**

**Nestlé House, Gurgaon, 24<sup>th</sup> November 2010:** Nestlé India has been growing at a healthy rate in recent years. Net sales in 2009 were Rs.5129 Crores with growth of 18.6%. In first nine months of 2010, it achieved strong growth of around 21% with Net Sales of over Rs. 4500 Crores with continuing leadership across its businesses.

Over the last three years, Nestlé's India spent over Rs.650 Crores in capital investments, and will have invested more than Rs.450 Crores in 2010 alone. Current plans foresee a further acceleration in 2011 and beyond. This capital expenditure will go into expanding facilities at Bicholim, Moga, Nanjangud, Ponda, Samalkha and in new Greenfield facilities.

**Mr. Antonio Helio Waszyk, Chairman and Managing Director, Nestlé India said “ Nestlé has been in India for almost 100 years and is committed to the Country. Nestlé's market leadership position and India's stable and positive economic environment coupled with a progressive population provides excellent business opportunities. We will, therefore, continue to invest in Brands and Distribution capabilities while accelerating investment in Capacities to provide consumers a wide product range, from Popularly Positioned Products for low income consumers to premium offerings. I am confident of the India story and pleased that Nestlé India Board and the Parent Company, Nestlé S.A, share the same confidence.”**

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Commenting on the financing of the accelerated capital expenditure plans, **Mr Shobinder Duggal, Director Finance and Control, Nestlé India, stated** "A judicious mix of 'internal accruals' and 'debt' is foreseen to finance this high capex trajectory. Our 'borrowings free' balance sheet and the strong credit ratings of Nestlé should facilitate this strategy"

Nestlé India has 7 factories and employs more than 5,000 employees.

The presentation made today at the 18th Financial Analysts Meet will be available on the Nestlé India website [www.nestle.in](http://www.nestle.in).



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