

## Nestlé India Limited

(CIN : L15202DL1959PLC003786)

Nestlé House

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PKR:SG: 54:24

25<sup>th</sup> April 2024

### **BSE Limited (BSE)**

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001

BSE Scrip Code: 500790

### **National Stock Exchange of India Limited (NSE)**

Exchange Plaza, Plot No. C/1,

G Block, Bandra-Kurla Complex,

Bandra (East), Mumbai - 400 051

NSE Symbol: NESTLEIND

**Subject: Press Releases issued by Nestlé India Limited**

Dear Madam/ Sir,

Please find enclosed following press releases, as issued by the Company:

1. Nestlé India launches the much-awaited NESPRESSO; and
2. Nestlé India and Dr. Reddy's to form joint venture to take health science nutraceutical portfolio to consumers across India and other agreed territories.

The above is for your information and record.

Thanking you,

Yours truly,

**NESTLÉ INDIA LIMITED**

**PRAMOD KUMAR RAI**

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**Encl.:** as above



**Nestlé** Good food, Good life

## Press Note

Nestlé House, April 25, 2024

### **Nestlé India launches the much-awaited NESPRESSO**

The much-awaited NESPRESSO, the pioneer in premium coffee with its range of exclusive coffees will be launched in India by the end of 2024. The NESPRESSO coffees and machines will be available in both original and professional systems, to serve domestic and professional consumers. The first NESPRESSO boutique is intended to be opened in Delhi, before expanding to other key cities. NESPRESSO will also be sold online through e-commerce platforms. This launch will bolster Nestlé India's premium coffee offerings.

NESPRESSO – a certified B Corp™ - plays a pivotal role in driving coffee innovation, discovering unparalleled coffee blends, formulating new recipes, and offering a premium coffee experience for consumers. All NESPRESSO coffees are manufactured in high quality, state of the art manufacturing factories in Switzerland and exported to Nestlé markets worldwide.

**Suresh Narayanan, Chairman and Managing Director, Nestlé India** said, “I am very happy that NESPRESSO will soon be available for consumers, coffee aficionados and coffee connoisseurs in India, to unlock new experiences and discover extraordinary coffees. In recent years, coffee consumption in India has witnessed a surge, with a discernible trend towards in-home consumption. A growing young population, exposure to global trends, and new experiences has established India as one of the fastest-growing coffee markets for Nestlé.”

**Guillaume Le Cunff, CEO of Nestlé NESPRESSO S.A.**, said, “I am delighted that we will be introducing NESPRESSO to coffee lovers in India. For almost 40 years, NESPRESSO has been committed to elevate the coffee experience through our signature taste, and our commitment to sustainability embodied in our firm belief that coffee can be a force for good. After sourcing green coffee from India since 2011, I am excited to see the brand continue to grow in this promising coffee market.”

NESPRESSO focuses on high-quality beans through the NESPRESSO AAA Sustainable Quality™ Program, which was co-created in collaboration with the Rainforest Alliance in 2003. The program now includes over 150,000 coffee farmers across 18 countries. Around 600 NESPRESSO agronomists work directly with farmers, providing training and resources to improve coffee quality, farm productivity and sustainability. By selling high quality coffee to NESPRESSO, the farmers receive a premium which could improve their income and a more secure livelihood. Over 93% of coffee is sourced sustainably through the NESPRESSO AAA Sustainable Quality™ Program. NESPRESSO has been sourcing high quality green coffee from India since 2011 and works directly with around 2,000 coffee farmers in the country.

Headquartered in Lausanne, Switzerland, NESPRESSO is available in over 90 markets and has a network of over 800 boutiques in approximately 500 cities.

For more information

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## **Nestlé India and Dr. Reddy's to form joint venture to take health science nutraceutical portfolio to consumers across India and other agreed territories**

**Gurugram and Hyderabad, India, April 25, 2024:** Nestlé India Limited (BSE : 500790, NSE: NESTLEIND) referred hereafter as “Nestlé India” and Dr. Reddy's Laboratories Ltd (BSE: 500124, NSE: DRREDDY, NYSE: RDY, NSEIFSC: DRREDDY; along with its subsidiaries together referred to as “Dr. Reddy's”), both together referred as “JV Partners”, today announced that they have entered into a definitive agreement to form a joint venture (“JV Company”) to bring innovative nutraceutical brands to consumers in India and other agreed territories. The partnership will bring together the well-known global range of nutritional health solutions as well as vitamin, minerals, herbals and supplements of Nestlé Health Science (NHSc) with the strong and established commercial strengths of Dr. Reddy's in India. The joint venture will help JV Partners combine their strengths and grow their complementary nutraceuticals portfolios in categories such as metabolic, hospital nutrition, general wellness , women's health and child nutrition for consumers across India.

The JV Company will be headquartered in Hyderabad. The JV Company will leverage the capabilities as well as services of the Nestlé Group and Dr. Reddy's.

Select brands will be licensed by the JV Partners to the JV company. The Nestlé Group will license brands such as Nature's Bounty, Osteo Bi-Flex, Ester-C, Resource High Protein, Optifast, Resource Diabetic, Peptamen, Resource Renal and Resource Dialysis. Dr. Reddy's will license brands such as Rebalanz, Celevida, Antoxid, Kidrich-D3, Becozinc in the nutrition, and OTC segments. The JV Company is expected to become operational in Q2 of FY'25.

**Commenting on the joint venture, Mr. Suresh Narayanan, Chairman and Managing Director, Nestlé India said,** “I am very happy to share that we are entering into a joint venture with Dr. Reddy's Laboratories Ltd. We have been on a journey where we strive to add value to the lives of our consumers through powerful brands and products. This joint venture is another important step in that direction, allowing us to bring our science-backed nutritional solutions to more people across the country. Dr. Reddy's is a trusted name in the pharmaceutical space and shares our commitment to provide access to high quality products. This joint venture will enable us to build a robust retail and distribution network to take our brands closer to consumers and making a meaningful difference to improve the quality of life.”

**M.V. Ramana, CEO – Branded Markets (India & Emerging Markets), Dr. Reddy's said,** “This joint venture is a novel approach by two companies that have a shared purpose of good health. We are pleased to partner with Nestlé India to bring innovations from the Nestlé Health Science global portfolio to consumers in India. This novel approach of leveraging mutually complementary strengths of both parent companies will enable better access and affordability for consumers.”



**Nestlé** Good food, Good life



**For more information – Nestlé India**

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**For more information – Dr. Reddy's**

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