



MEDIA RELEASE

- **2013: Group growth again exceeds substantially the development of the chocolate markets**
- **Organic growth of 8.6% exceeds the long-term strategic growth target**
- **Market share gains in all key markets and product categories**
- **Group sales in Swiss francs: 2.883 billion (+8.0% against previous year)**
- **Expected increase of the EBIT margin towards the top of the strategic target**

Kilchberg, January 14, 2014 – **Lindt & Sprüngli is continuing its long-term drive for growth and strongly outperformed the trend of the overall chocolate markets yet again. This brought corresponding gains of market shares in all important countries and product categories as well as in the seasonal business. The above-average organic growth is achieved largely by higher volumes.**

Constantly rising prices for relevant raw materials, continuing tough price competition, and sustained economic weakness in the South European countries, were the biggest challenges in the past financial year. Thanks to the extensive use of a multitude of marketing activities, many innovative new launches, an uncompromising commitment to premium quality and effective cost management, the Group was able to achieve strong gains in an economic environment which remained relatively sluggish; new market shares were won everywhere. Growth is based primarily on higher volumes, innovations and an optimized product mix. Group sales were also boosted by the all-round success of the new lifestyle product range HELLO.

The organic growth of the Group in local currencies amounted to 8.6%, exceeding the long-term strategic growth target of 6-8 %. **Group sales in Swiss francs** rose by 8.0% to CHF 2.883 billion. The somewhat weaker parities of a number of currencies (USD, CAD, AUD, GBP) were not entirely offset by the somewhat higher exchange rate of the euro, thus affecting consolidated sales expressed in Swiss francs by approximately CHF 20 million.

Once more, the **Swiss subsidiary** stepped up its already record market shares in the tablet and pralinés segment, thanks to good sales growth in the domestic market. Double-digit growth rates were achieved in the **export** business. On the largely saturated main European markets such as **Germany** and **France**, Lindt & Sprüngli again reported sales growth well above the market average, further consolidating LINDT's leading position. Growth in **England** reached double-digit rates. In **Italy**, LINDT sales were slightly higher and market shares could be gained despite the declining overall chocolate market. Business in **North America** (USA and Canada), the world's biggest chocolate market which makes the largest contribution to Group sales, remained on a successful track with the LINDT and GHIRARDELLI brands, and reported double-digit growth once again. The recently incorporated subsidiaries in the developing markets Japan, China and South Africa also showed a positive performance.

As part of its proceeding geographical expansion into new markets, the "**LINDT Global Retail**" **Division** is playing an increasingly important role. With a share of around 9% on Group sales, it has become a major success factor. The global network of own LINDT Chocolate Cafés, Flagship Stores and Outlets is also making a significant contribution to sustainable strengthening and further consolidation of the LINDT brand image and recognition.

Outlook: operating profit (EBIT)

The Group expects to improve the EBIT margin at the upper end of the previously announced increase of 20 to 40 basis points range.