PRIVATE LABEL (PL) WINS AHEAD AT REGIONAL LEVEL.

Premium range expansion, retail price inflation are key levers leading to trade-out from Brand and value growth.

PL Share and explanatory KPI's | MAT and Change YoY% | IRI EU countries

Value Share % 39.4%

Unit Share % 48.2%

Assortment Share % 27.2%

% of PL Volume on Promo 13.1%

% PL share of promoted volume 22.9%

Unit price index: PL vs NB 71.5%

PL share is highest and growing most in the UK, share is lowest in Italy and Greece.

Private Label value share evolution vs a year ago | IRI EU countries

UK

Germany

France

Italy

Spain

Netherlands

Greece

Source: UK Kantar Worldpanel, IRI France Hypers, Supers, Convenience, Discounters, e-commerce. Germany Grocery and Discounters Spain, Italy, Netherlands, Greece Hypers and Supers.