Winning Locally in Emerging Markets
The Dynamic Evolving Consumer

In Emerging Markets

- Love for Local
- Authentic Taste
- Premium Value Equation
- Health & Wellbeing
- Sustainable Consumption
- Digital Convenience
- Trust & Transparency

Home to over 6.7 Billion Dynamic and Rapidly Evolving Consumers
The Opportunity Ahead
In Emerging Markets

Source: Ashmore Group

- 80% World’s Countries
- 85% World’s Population
- 70% World’s Urban Population
- 40% Younger Population

Size of the Middle Class

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>3.2bn</td>
</tr>
<tr>
<td>2030</td>
<td>4.9bn</td>
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The Opportunity Ahead
In Emerging Markets

China
92% of the US economy in the next 5 years, up from 72% in 2020

Southeast Asia
5th largest economy in the next 5 years

80% World’s Countries
85% World’s Population
70% World’s Urban Population
40% Younger Population

Size of the Middle Class

2020 3.2bn 2030 4.9bn

© Kerry 2021 | 4 | Source: Ashmore Group
The Opportunity Ahead
In Emerging Markets

Russia
3rd largest retail market in Europe
+€40bn in the next 5 years

Source: Ashmore Group
The Opportunity Ahead
In Emerging Markets

India

+163 million
households in the next 10 years

Source: Ashmore Group

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Size of the Middle Class

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Africa
Youngest continent median ages
<20 years
40%+ Urbanisation

Size of the Middle Class

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Source: Ashmore Group

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The Opportunity Ahead

In Emerging Markets

LATAM

Most urbanised continent in the world

80% living in cities

Large packaged food headroom - per capita consumption 4x

© Kerry 2021 | 8 | Source: Ashmore Group
Winning Locally
In Emerging Markets

Our Proven Track Record & The Opportunity Ahead

Our Winning Business Model
Solving Customer Challenges

Our Strategy in Action
Winning Locally
Our Proven Track Record

In Emerging Markets

Target
+10% Volume growth

+10% CAGR

€1.6bn


Kerry’s locally-led approach – successfully deployed over 25 years

Deep Local Deployment

Building Teams

Relationships

Investing

Local Understanding

1Kerry

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Our Presence Today

In Emerging Markets

- **27** RD&A Centres
- **42** Manufacturing Facilities
- **33** Sales Offices
- **8,200+** Total Employees
- **700+** RD&A Employees

The Future

+ €1bn over the next 5 years

continuing to outperform the market
Winning Locally
In Emerging Markets

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Our Winning Business Model
Solving Customer Challenges

Our Strategy in Action
Winning Locally
Our Winning Model – Solving Customer Challenges

In Emerging Markets

Customer Challenges in Emerging Markets
- Innovation Speed to Market
- Authentic Tasting Products
- Sustainable Practices
- Product Process Support
- Food Security & Shelf-Life Extension
- Cleaner Label, Sugar, Salt & Fat Reduction
- Improving Nutrition

Our Winning Model in Emerging Markets
- Local Consumer, Market & Customer Insights
- Authentic Local Taste Preference
- Multi-Channel Expertise & Credibility
- Strength of Differentiated Technology
- Service Model Flexibility
- Global – Local Innovation
- Flexibility
- Multi-Channel Expertise & Credibility
Winning Locally
In Emerging Markets

Our Proven Track Record & The Opportunity Ahead

Our Winning Business Model
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Our Strategy in Action
Winning Locally
Our Wellmune and beverage application expertise help deliver an innovative product that boosts immunity in a convenient format.
Natural Preservation enabling Salt Reduction

Sustainable Innovation

Customer Need
- Natural preservation
- Salt reduction
- Shelf-Life extension
- Reduced environmental impact

Kerry Value Add
- Meat application expertise
- Taste & functionality applications
- Product process knowledge

Integrated Solution

Impact
Better Performance
Better Nutrition
- Cleaner Label
- Shelf-Life Extension
- Salt Reduction

Our Natural Smoke portfolio and application expertise deliver a better product that is cleaner, healthier and better for the planet
Local Consumer Insight
Authentic Local Taste

Customer Need
- Consumer insights
- Category knowledge
- Full solution support
- Speedy innovation

Kerry Value Add
- Multi-category knowledge
- Recipe formulation
- Taste applications
- Triangle approach

Impact

Authentic Local Taste
- Renovated product portfolio
- Delivering on local preferred taste
- Partnership evolution

Our Taste & Multi-applications expertise help deliver a better product and consumer preferred, local authentic taste
Winning Locally in Emerging Markets

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The opportunity ahead

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Our Strategy in Action
Winning locally