

Business Review | Region Americas

Sustained high performance

Region Americas had a very good year with strong growth in Food Manufacturers and double-digit growth in Gourmet, largely driven by new products and market share gains.

Chocolate confectionery markets in the Americas declined by -3.0%.¹

We once again delivered a strong performance, with sales volumes increasing by 8.8%, despite a challenging underlying market.

Strong growth in the Food Manufacturers business in North America was driven by National Accounts, with a positive contribution from the long-term agreement with World's Finest® Chocolate. Gourmet sales volumes significantly outperformed the market and reached double-digit growth, largely driven by new products and market share gains. In South America, we achieved double-digit

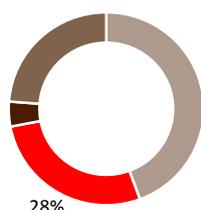
volume growth in Food Manufacturers, supported by the ramp-up of the long-term agreement with Arcor. In the Gourmet business as well we continued to rapidly expand.

Overall, sales revenue in Region Americas increased by +5.5% in local currencies (+7.6% in CHF) and amounted to CHF 1,622.9 million.

Operating profit (EBIT) was significantly up by +12.0% in local currencies (+12.6 in CHF) and came in at CHF 147.2 million, boosted by a good product mix and a particularly strong performance of the Gourmet business.

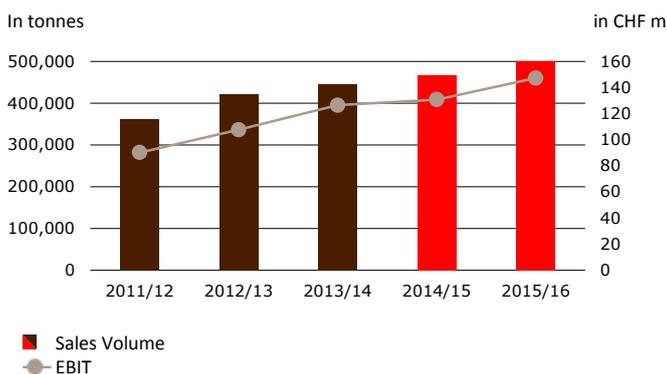
¹ Source: Nielsen, September 2015 – August 2016.

Sales Volume per Region



- Americas
- Asia Pacific
- Global Cocoa
- EMEA

Sales Volume



EBIT



12 factories

Key figures for Region Americas

		Change %		2015/16	2014/15
		in local currencies	in CHF		
Sales volume	Tonnes	8.8%		507,008	466,063
Sales revenue	CHF m	5.5%	7.6%	1,622.9	1,507.9
EBITDA	CHF m	14.7%	15.0%	176.6	153.6
Operating profit (EBIT)	CHF m	12.0%	12.6%	147.2	130.7