

**INVESTOR SEMINAR
ST PETERSBURG 2012**



Danone Medical Nutrition

Flemming MORGAN

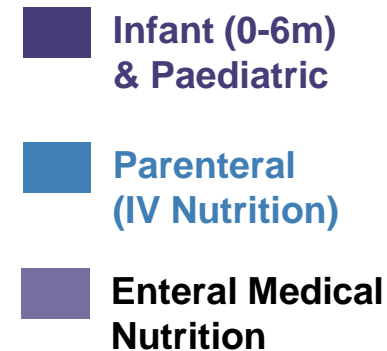
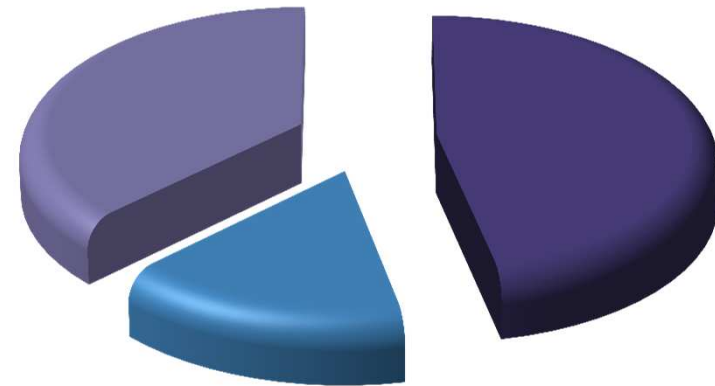


Specialised/medical nutrition market



- Total Market \$25 Bn
- Global CAGR 6%
- Danone/Nutricia, Nestlé, Fresenius-Kabi, Abbott, regional & local players
- Enteral Medical Nutrition \$9.5 Bn
- Danone/Nutricia Eur 1.2 Bn
 - 16% global share
 - #1= outside NA
 - #1 in Europe

Global sales 2011 (est.)



Nutricia brand and mission



To lead the use of **Advanced Medical Nutrition** in disease management



**For Healthcare Professionals:
Be integral part of
disease management**

**For Patients and
Caregivers:
Improve health status
and quality of life**

Our model



**Strong
Science**



**Close to
HCPs**



**Broad
Portfolio**



**Patient
Services**



Bring benefits across the lifespan



**Quality of life for the individual,
lower costs for the healthcare system**

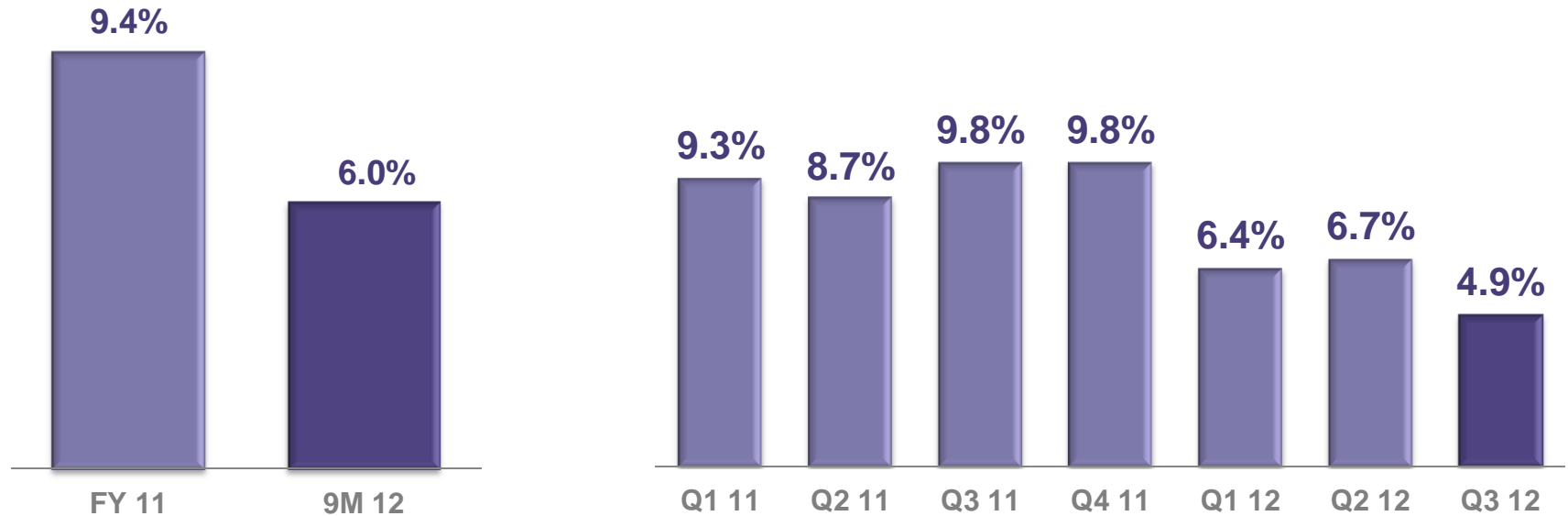


<i>Early development</i>	<i>Adult critical care</i>	<i>At Risk & Pre-frail</i>	<i>Disease & Frailty</i>
Neuro-disabilities	ICU/Tube feeding	Health maintenance	Malnutrition
Metabolic disorders	Cancer	Appetite loss	Sarcopenia
Infant allergy	Stroke	Secondary prevention	Alzheimer's
Faltering growth	Dysphagia		Palliative Care

Medical nutrition 2011-2012



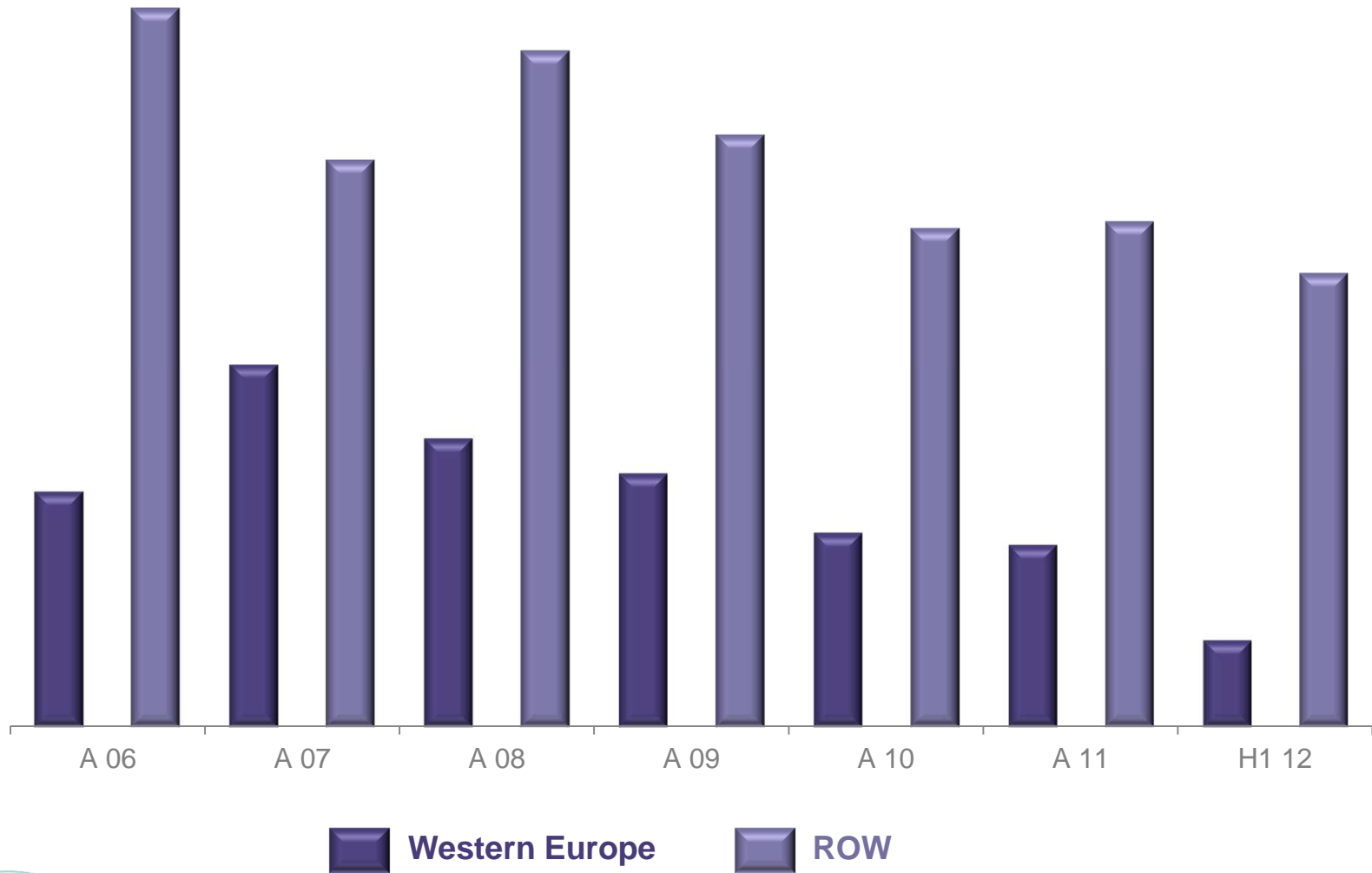
Like-for-like sales growth



The dual dynamic



Like-for-like sales growth



Opportunity still knocks...



Ageing Population Worldwide



Heavier burden of lifestyle diseases



Healthcare shift to prevention



Healthcare shift to self-payment



New impetus in nutrition science

Fostering new growth in European core



MEDICALISE

Hospital: Medical Protocols, screening

Community: HCP education, screening

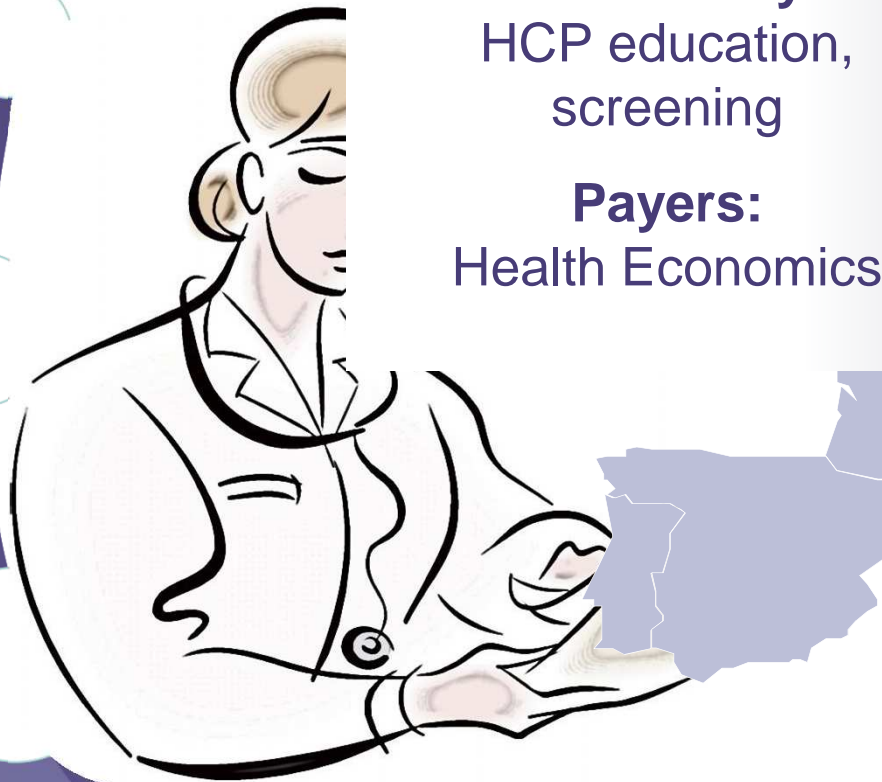
Payers: Health Economics



... and CONSUMERISE

Self-Pay / Pharmacy: Fortifit Complian

Closer to Carers: Online Connection, Homecare Services



Expanding in Selected Growth Markets



Turkey



China



Brazil



Nutrison tube feeding



Integrated nutrition services,
in hospital and at home



Established
Markets



NUTRICIA
at Home



NUTRICIA
in Hospital

Growth
Markets



Compact family



Gold standard for severely frail & disabled patients



Maximum Nutrition



Minimum Quantity



Highly Medicalised



Paediatric care



For the most vulnerable infants and children

- Faltering Growth
- Neuro-disability
- Epilepsy
- Cow's Milk Allergy
- PKU and Rare Disorders



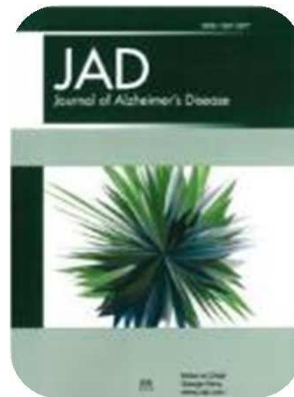
Souvenaid



Breakthrough in the nutritional management
of patients with Mild Alzheimer's



Research &
Development:
> 10 years



Journal of Alzheimer's
Disease - Volume 31, #1,
July 2012



Two Successful
Clinical Trials: 2010 and 2012



Phased market
introduction 2012:
Germany
Netherlands
Belgium
Brazil