



Strauss Group

March 23rd 2015

2014 and Q4'14 Results
Analysts Conference



Disclaimer

המצגת אינה מהווה הצעה להשקעה או לרכישת ניירות ערך של שטראוס גרופ בע"מ ("החברה") ובפרט אינה מהווה "הצעה לציבור". מצגת זו אינה מתיימרת להקיף או להכיל את כל המידע העשוי להיות רלבנטי לצורך קבלת החלטה כלשהי בנוגע להשקעה בניירות ערך של החברה. מצגת זו נערכה בעיקרה, לשם תמצית ונוחות ואינה ממצה את מלוא הנתונים אודות החברה ופעילותה ואינה מחליפה את הצורך לעיין בדיווחים שפרסמה החברה לציבור. המידע הכלול במצגת זו אינו שלם וכל האמור בה כפוף לאמור בדיווחים הרלבנטיים של החברה, ואין לראות במצגת זו משום מצג או התחייבות, לרבות לא לשלמות או דיוק המידע האמור בה. מצגת זו עשויה לכלול מידע צופה פני עתיד המבוסס על הערכות והנחות עדכניות של הנהלת החברה נכון למועד המצגת, אשר על אף שהחברה סבורה שהנן סבירות, הרי שהן בלתי ודאיות מטבען. התממשות או אי התממשות של המידע צופה פני עתיד תושפע, בין היתר, מגורמי סיכון המאפיינים את פעילות החברה, וכן מההתפתחויות בסביבה הכלכלית ובגורמים חיצוניים המשפיעים על פעילות החברה ושלא ניתן להעריכם מראש והם אינם מצויים בשליטת החברה. החברה אינה מתחייבת לעדכן או לשנות תחזית או הערכה כאמור ואינה מתחייבת לעדכן מצגת זו.

This presentation does not constitute an offer for investment or an invitation to purchase or subscribe for any securities of Strauss Group Ltd. (the "**Company**"). In particular, this presentation does not constitute a "public offering". This presentation does not purport to be all-inclusive or to contain all information that may be relevant in making any decision concerning an investment in the securities of the Company. This presentation was prepared primarily as a summary for your convenience only and does not reflect all data on the Company and its activity, and it does not replace the need to review the Company's public reports. The information contained in this presentation is incomplete, and everything contained herein is subject to the contents of the Company's relevant reports and should not be considered a representation or guarantee, including for the completeness or accuracy of the information contained herein.

This presentation may include forward-looking information that is based on estimates and assumptions by Company management as at the date of its preparation, which, although the Company believes are reasonable, are by nature uncertain. The realization or non-realization of such forward-looking information is influenced, *inter alia*, by the risk factors that are typical of the Company's activity, and by developments in the economic environment and in external factors influencing the Company's activity, which cannot be assessed in advance and are beyond the Company's control. The Company disclaims any intention or obligation to update or revise any such forward-looking statements or estimates and makes no commitment to update this presentation.

GAAP to Non-GAAP Reconciliations

In addition to reporting financial results in accordance with generally accepted accounting principles (GAAP), the Company provides non-GAAP adjusted operating results which include the results of jointly controlled entities as if they were proportionately consolidated. Strauss Group has a number of jointly controlled companies: Três Corações Joint Venture (3C)- Brazil (a company jointly held by Strauss Group (50%) and by the São Miguel Group (50%) in Brazil), Sabra Dipping Company (a 50%/50% JV with PepsiCo in the U.S. and Canada), Strauss Frito-Lay Ltd. (a 50%/50% JV with PepsiCo Frito-Lay in Israel), PepsiCo Strauss Fresh Dips & Spreads International (a 50%/50% JV with PepsiCo outside the U.S. and Canada) and Haier Strauss Water (a 50%/50% JV with Haier in China).

In addition, non-GAAP adjusted figures exclude any share-based payments, mark to market of commodity hedging transactions as at end of period, other expenses or income and taxes referring to these adjustments.

The Company's management believes that these measures provide investors with transparency by helping illustrate the underlying financial and business trends relating to the Company's results of operations and financial condition and comparability between current and prior periods. Management uses the measures to establish and monitor budgets and operational goals and to evaluate the performance of the Company. Please see the "GAAP to Non-GAAP Adjusted Reconciliation" tables in the Company's MD&A report for a full reconciliation of the Company's GAAP to non-GAAP adjusted results.

Gadi Lesin

Strauss Group C.E.O.

2014 Strauss Group Financial Highlights

NIS mm; Non GAAP

2014 Sales: NIS 8,140mm; growth: -0.0%

2014 organic growth excluding FX: 4.2%

2014 gross margins: 38.3% (up 10 bps vs. 2013)

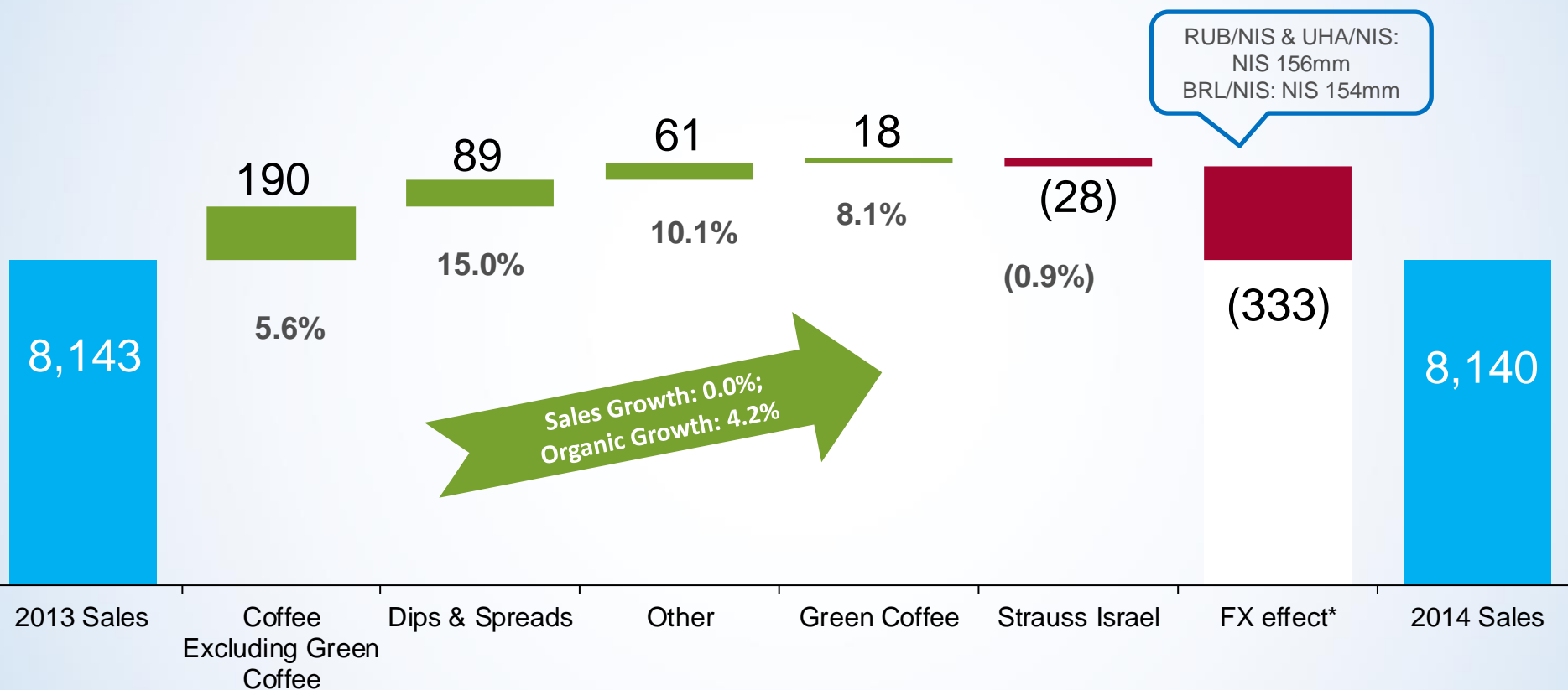
EBIT and EBIT margins: NIS 746mm (down 3.1%); 9.2% (down 20 bps vs. 2013)

Net income and net margins: NIS 371 (up 12.6%); 4.6% (up 60 bps vs. 2013)

EPS: 3.47 (up 12.1% vs. 2013)

Sales Bridge

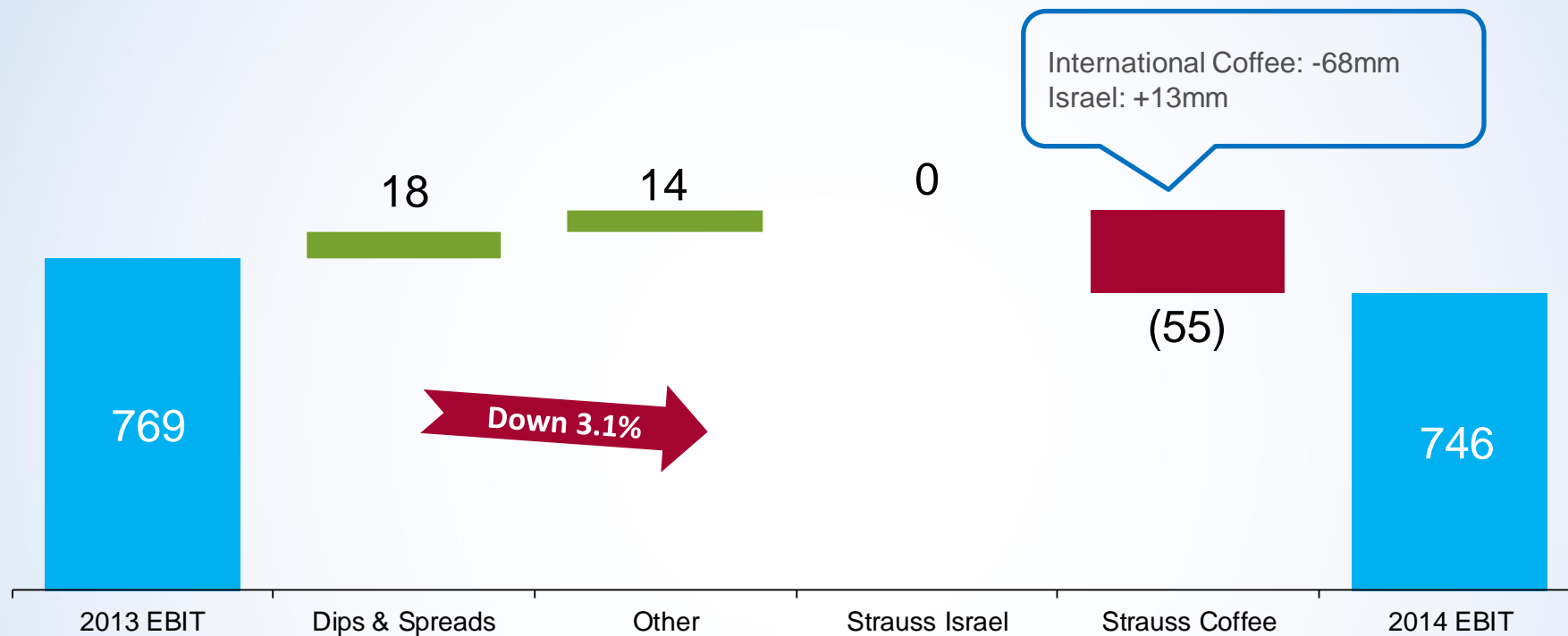
NIS mm; Non GAAP; FY 2013 to FY 2014



Note: Figures were rounded off to NIS millions. Totals were calculated on the basis of the exact figures in NIS thousands.

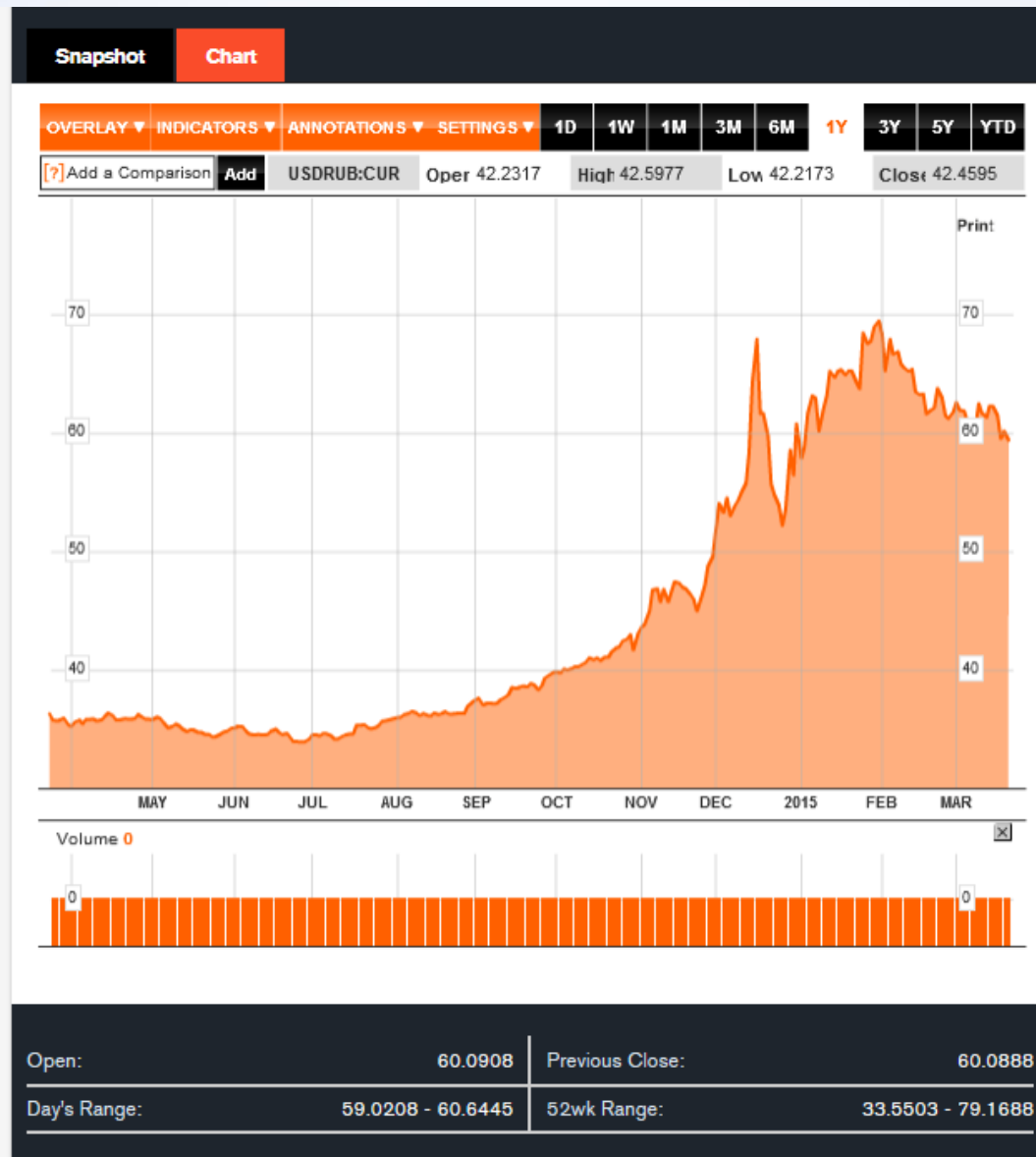
EBIT Bridge

NIS mm; Non GAAP; FY 2013 to FY 2014



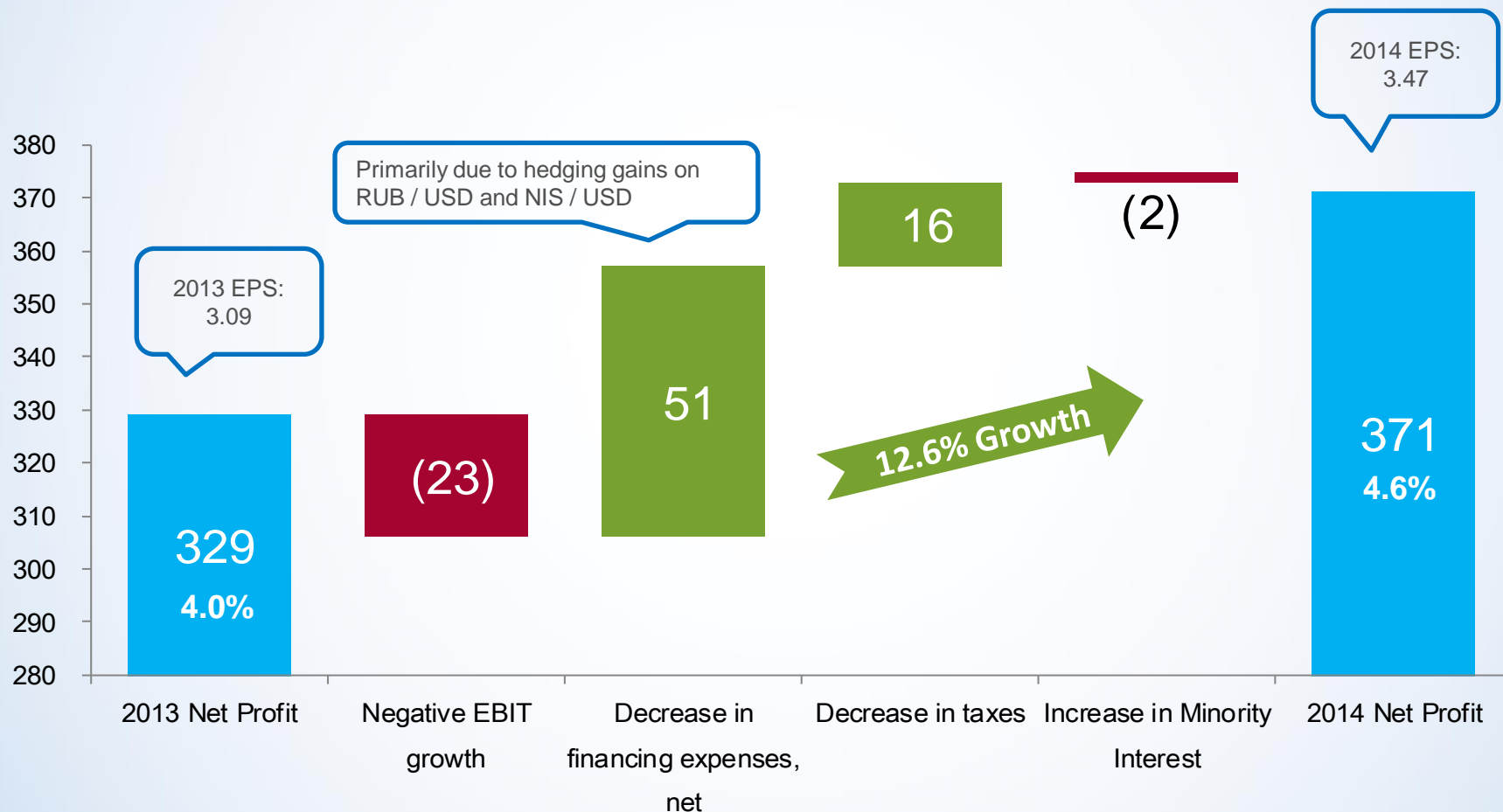
Note: Figures were rounded off to NIS millions. Totals were calculated on the basis of the exact figures in NIS thousands.

CIS: USD-RUB Exchange Rate



Net Profit Bridge

NIS mm; Non GAAP; FY 2013 to FY 2014



Três Corações Joint Venture

Três Corações Alimentos S.A - Snapshot

BRL mm for 100% ownership and including inter-company sales



Includes an overall EBIT impact of the launch of TRES single portion multi beverage system of ~BRL 66mm (2.8% of sales) in 2014; compared to minor impact in 2013.

Note: Três Corações Joint Venture - Brazil : a company jointly held by the Group (50%) and by the São Miguel Group (50%) (3C).

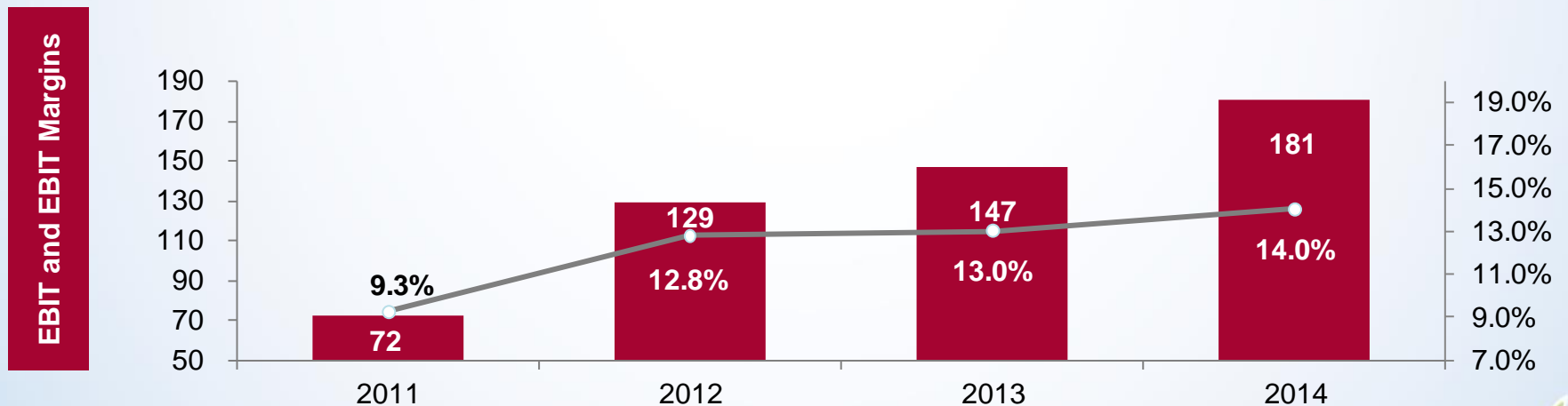
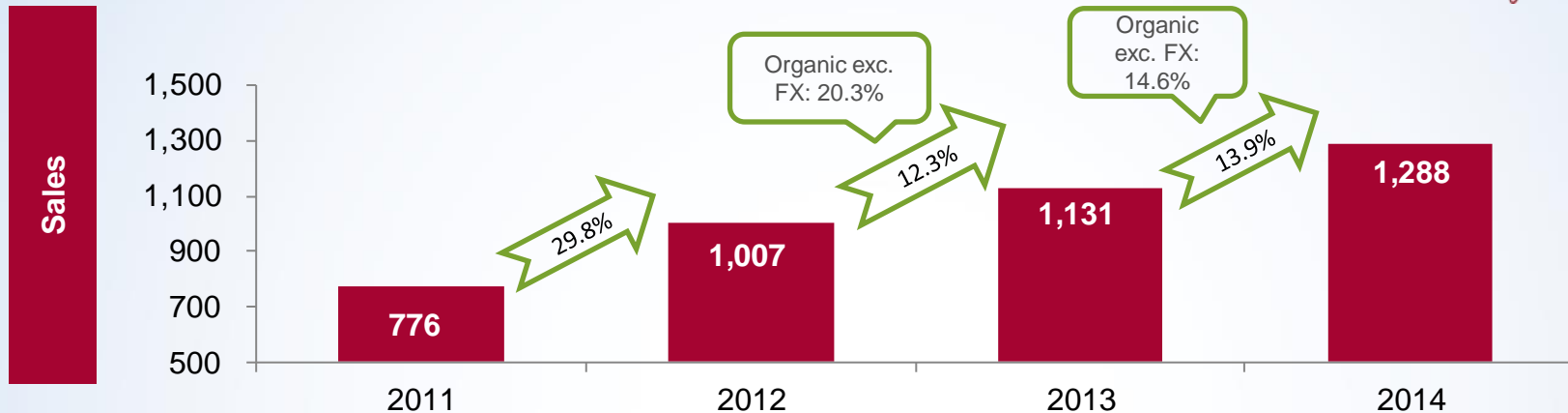
Source: Três Corações Alimentos S.A Consolidated Interim Financial Statements as December 31th, 2014.

(1) EBIT before Other Expenses/ Income.



Sabra – Snapshot

NIS mm; Non GAAP; for 100% share



Sabra Hummus New Plant Expansion

Doubling production capacity while further enhancing production capabilities



2014 Strauss Group Additional Other Highlights

- Strauss Coffee
 - Filing of a draft confidential prospectus with the SEC in preparation for a possible IPO
 - No certainty that the IPO will indeed be finalized
- Completion of Shoham



Q4 2014 Strauss Group Financial Highlights

NIS mm; Non GAAP

Q4 2014 Sales: NIS 2,080mm; growth: 0.3%

Q4 2014 organic growth excluding FX: 2.8%

Q4 2014 gross margins: 36.1% (down 240 bps vs. Q4 2013)

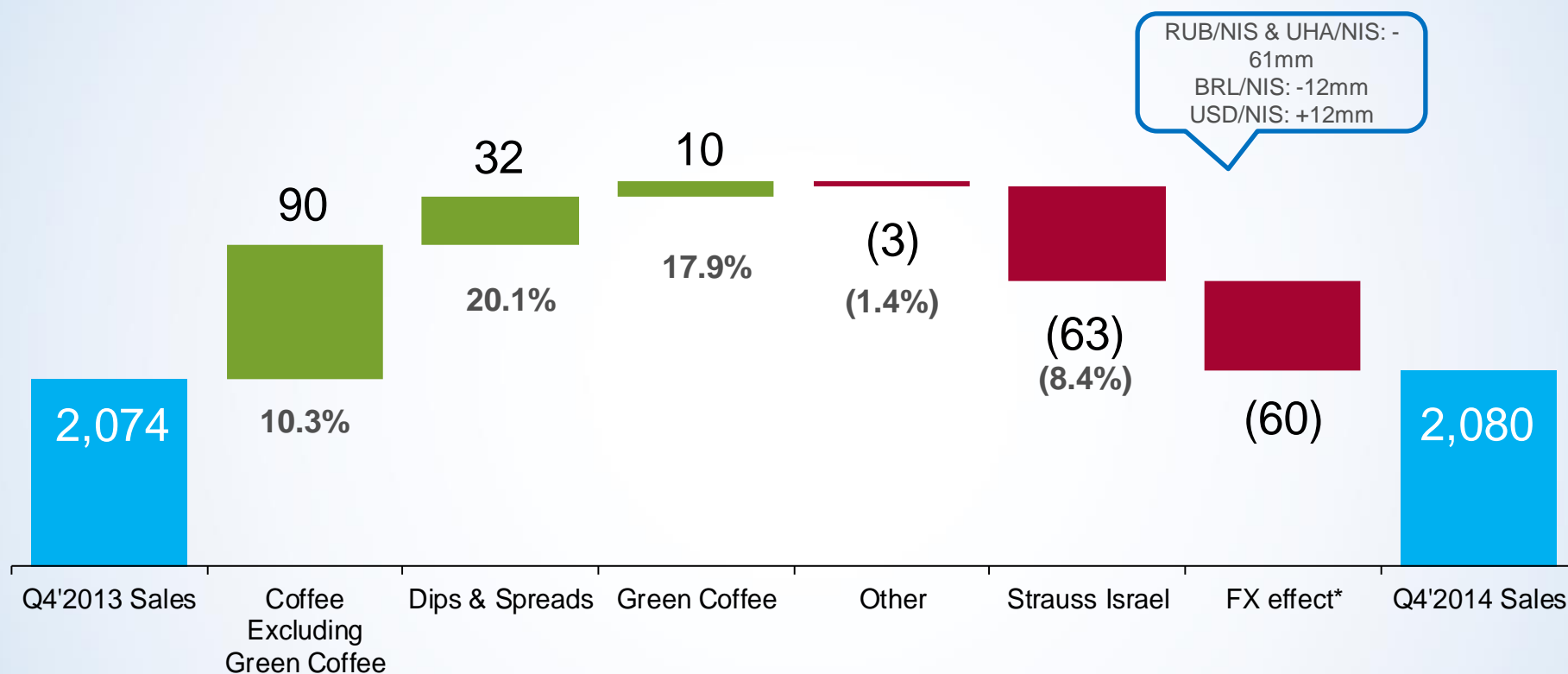
EBIT and EBIT margins: NIS 143mm (down 10.1%); 6.8% (down 80 bps vs. Q4 2013)

Net income and net margins: NIS 84mm (up 18.4%); 4.0% (up 60 bps vs. Q4 2013)

EPS: 0.78 (up 18.2% vs. Q4 2013)

Sales Bridge

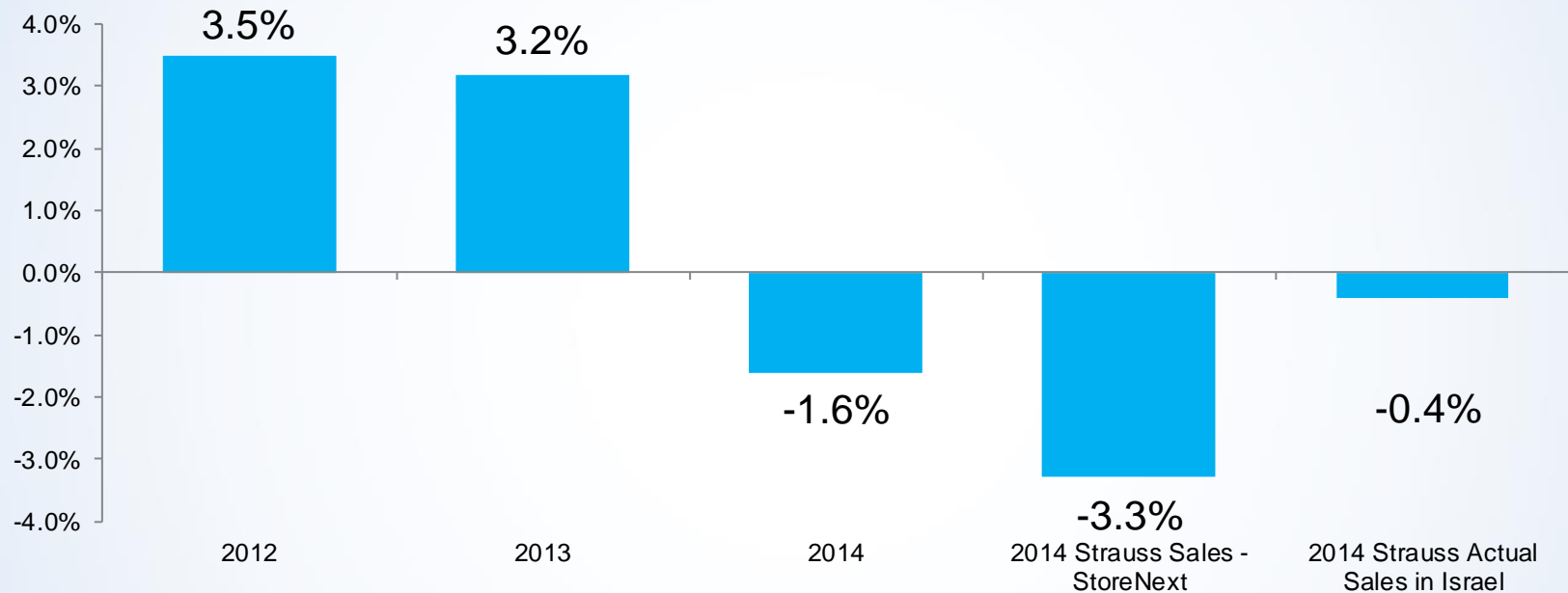
NIS mm; Non GAAP; Q4 2013 to Q4 2014



Note: Figures were rounded off to NIS millions. Totals were calculated on the basis of the exact figures in NIS thousands.

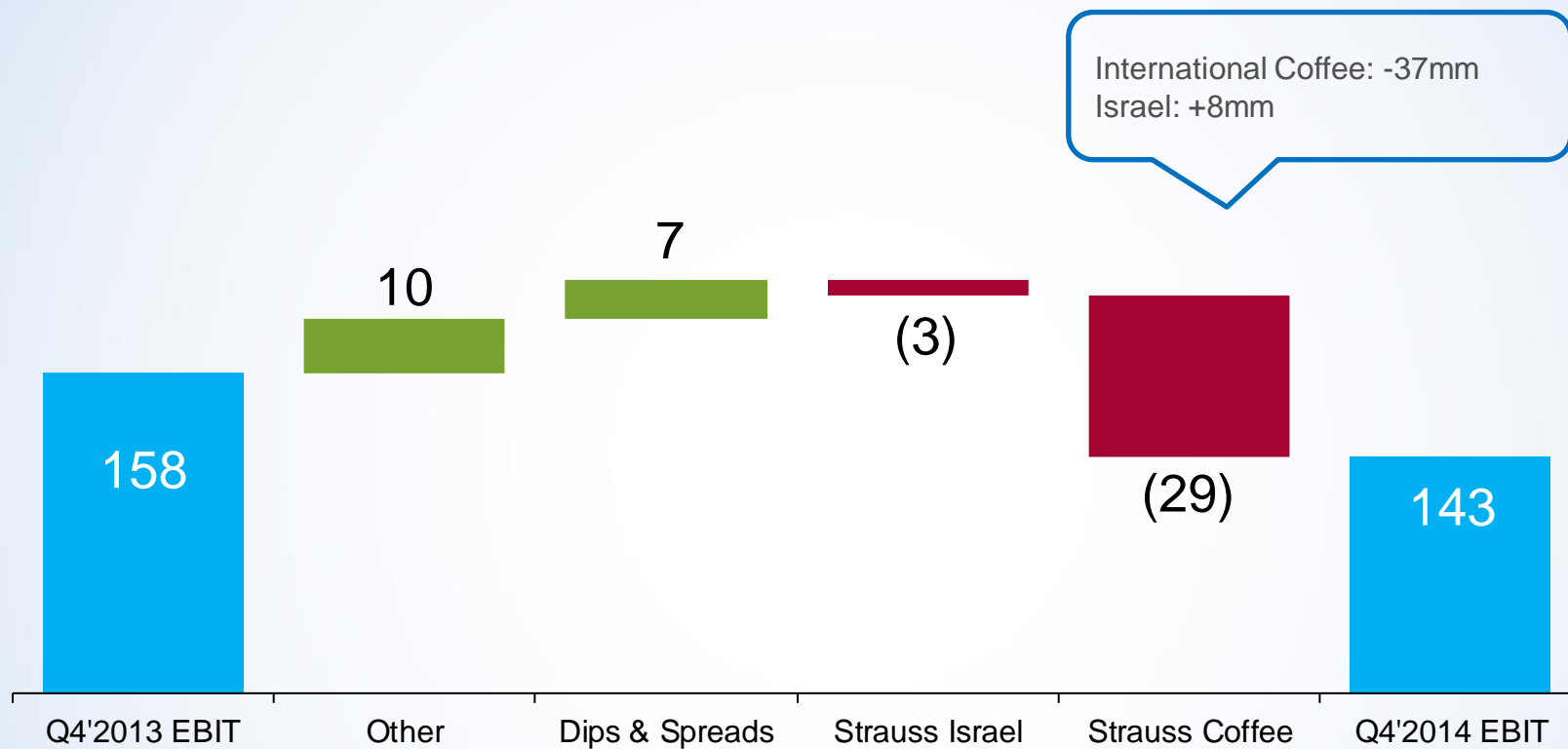
Growth of Israeli F&B Market and Strauss Sales in Israel

StoreNext and Strauss Public Filings



EBIT Bridge

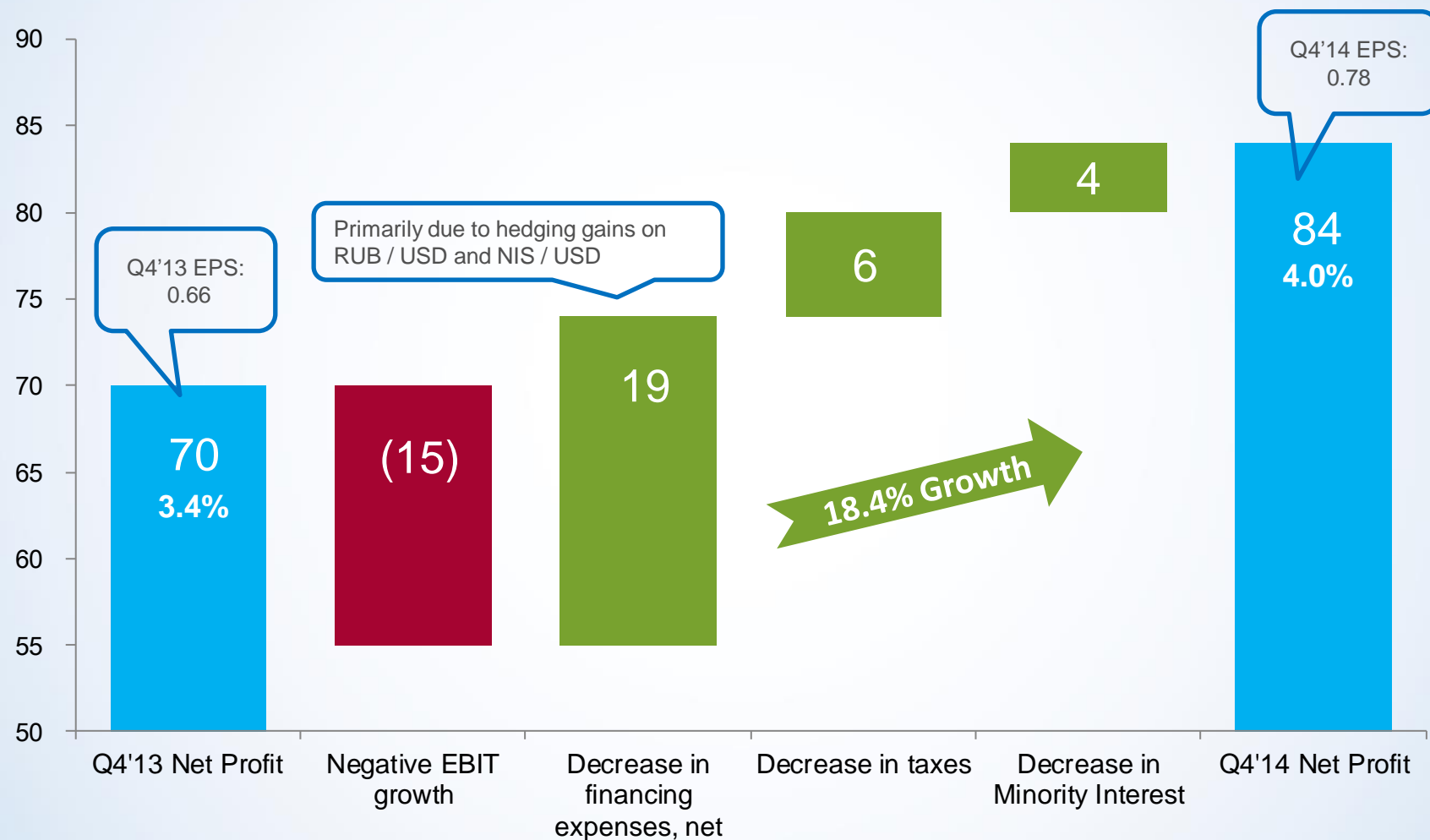
NIS mm; Non GAAP; Q4 2013 to Q4 2014



Note: Figures were rounded off to NIS millions. Totals were calculated on the basis of the exact figures in NIS thousands.

Net Profit Bridge

NIS mm; Non GAAP; Q4'13 to Q4'14



Note: Figures were rounded off to NIS millions. Totals were calculated on the basis of the exact figures in NIS thousands.

Shahar Florence

Strauss Group C.F.O.

2014 Summary

FY GAAP and Non GAAP Financial Highlights

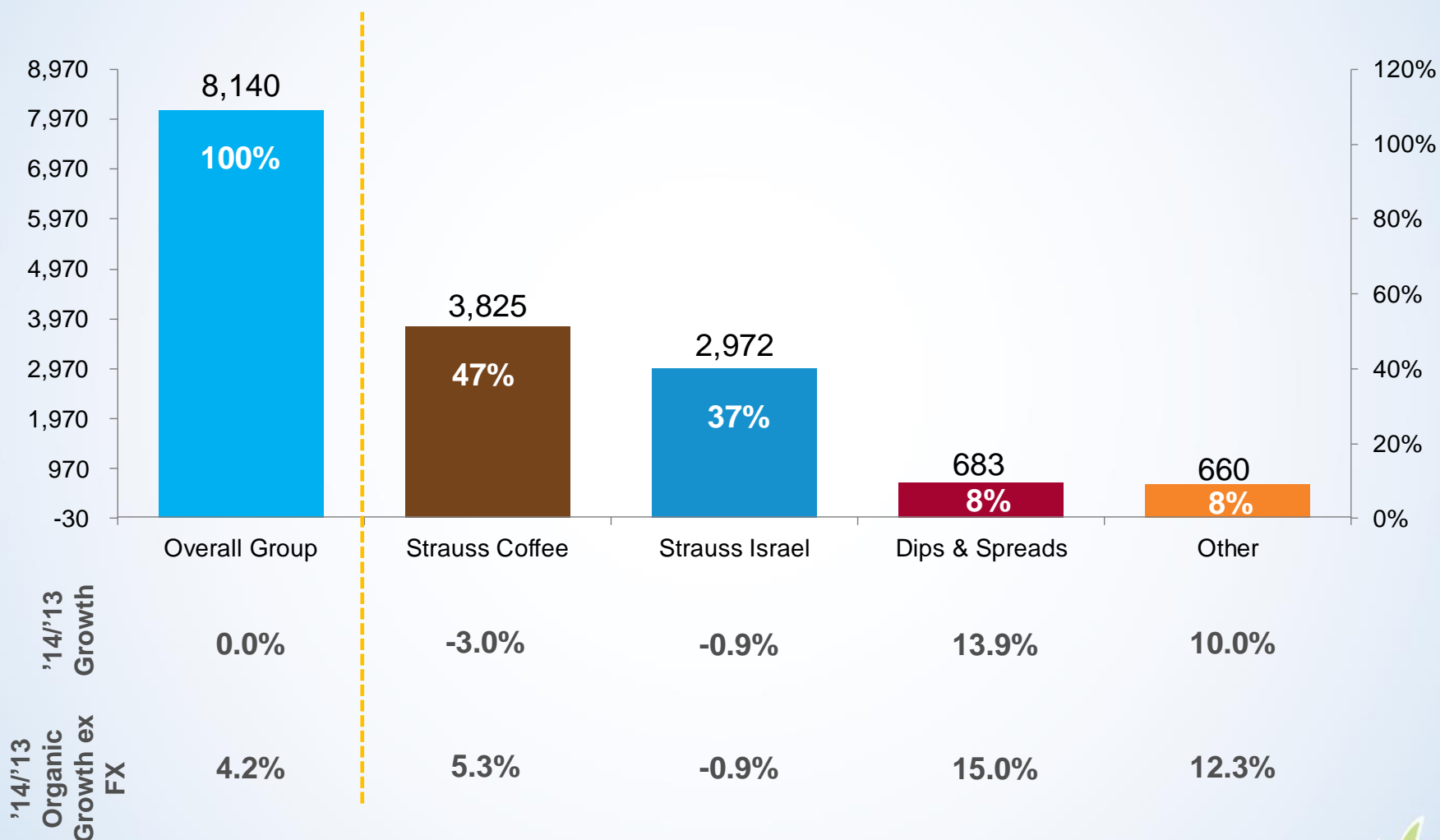
NIS mm

| | GAAP | | | Adjusted Non-GAAP | | |
|-----------------------------------|-------|-------|--------|-------------------|-------|--------|
| | 2014 | 2013 | % Chg. | 2014 | 2013 | % Chg. |
| Sales | 5,415 | 5,605 | (3.4%) | 8,140 | 8,143 | (0.0%) |
| Gross Profit | 2,097 | 2,216 | (5.4%) | 3,119 | 3,114 | 0.1% |
| <i>GP Margin</i> | 38.7% | 39.5% | | 38.3% | 38.2% | |
| Operating Profit | 659 | 704 | (6.5%) | 746 | 769 | (3.1%) |
| <i>EBIT Margin</i> | 12.2% | 12.6% | | 9.2% | 9.4% | |
| Equity accounted investees | 219 | 175 | 24.9% | -- | -- | |
| Net Profit | 235 | 234 | 0.6% | 371 | 329 | 12.6% |
| <i>NP Margin</i> | 4.3% | 4.2% | | 4.6% | 4.0% | |
| Operating Cash Flow | 365 | 480 | | 561 | 716 | |
| Capex ⁽¹⁾ | (412) | (376) | | (564) | (482) | |
| Net debt | 1,506 | 1,364 | | 1,688 | 1,475 | |

(1) Capex includes acquisition of fixed assets and investment in intangible assets and deferred expenses. Note that an amount of NIS 92mm was reclassified from acquisition of intangible assets (acquisition of the brands Amigo and Itamaraty [Três Corações Joint Venture]) to M&A and hence excluded from capex this period.

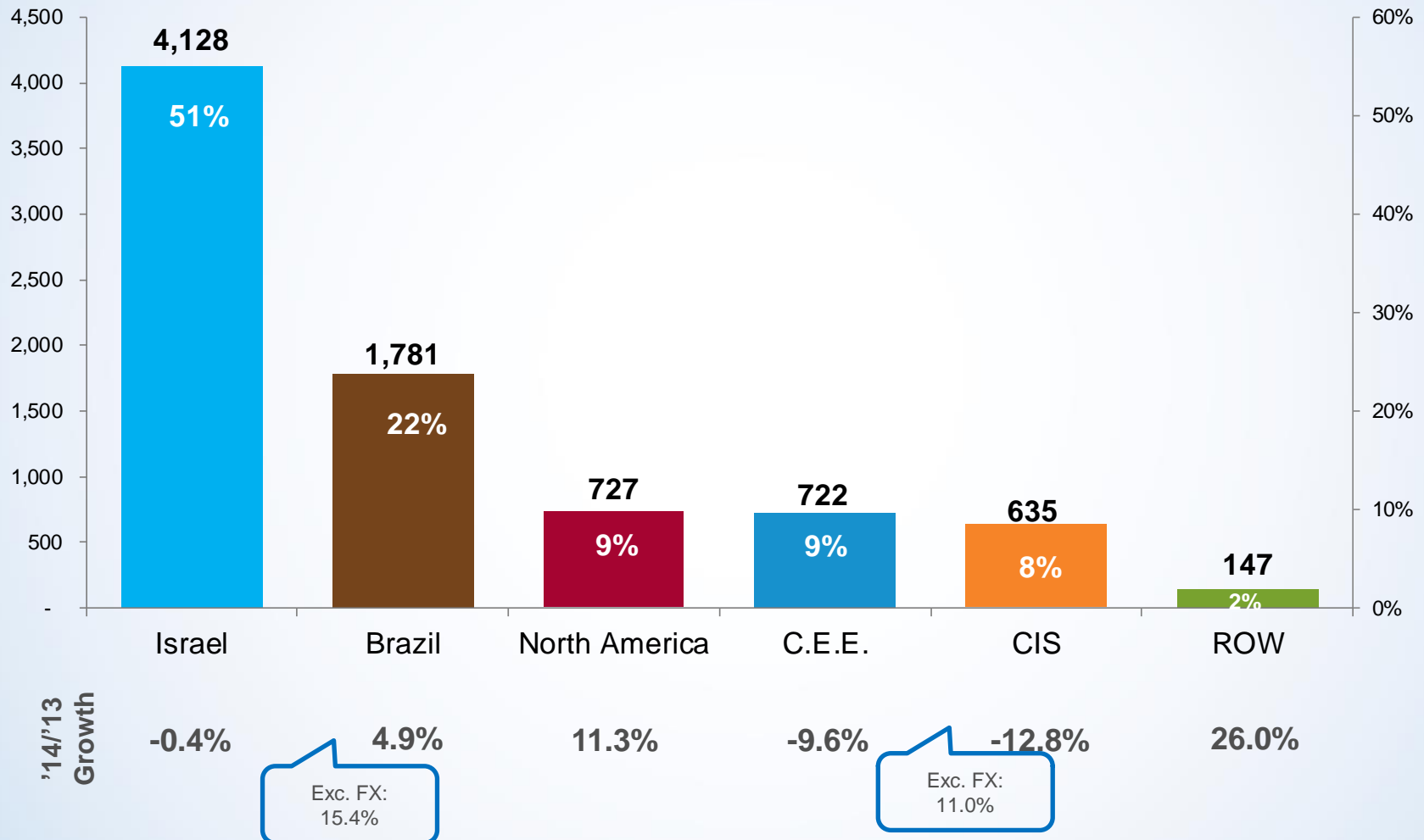
2014 Sales by Segment

NIS mm; Non GAAP; % sales contribution



2014 Sales by Geography

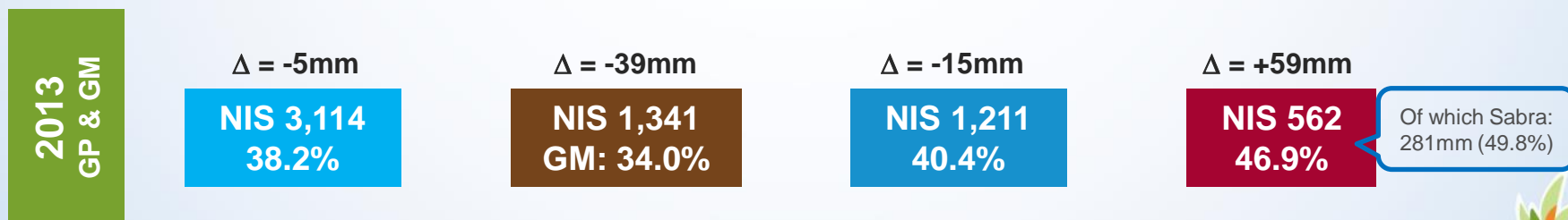
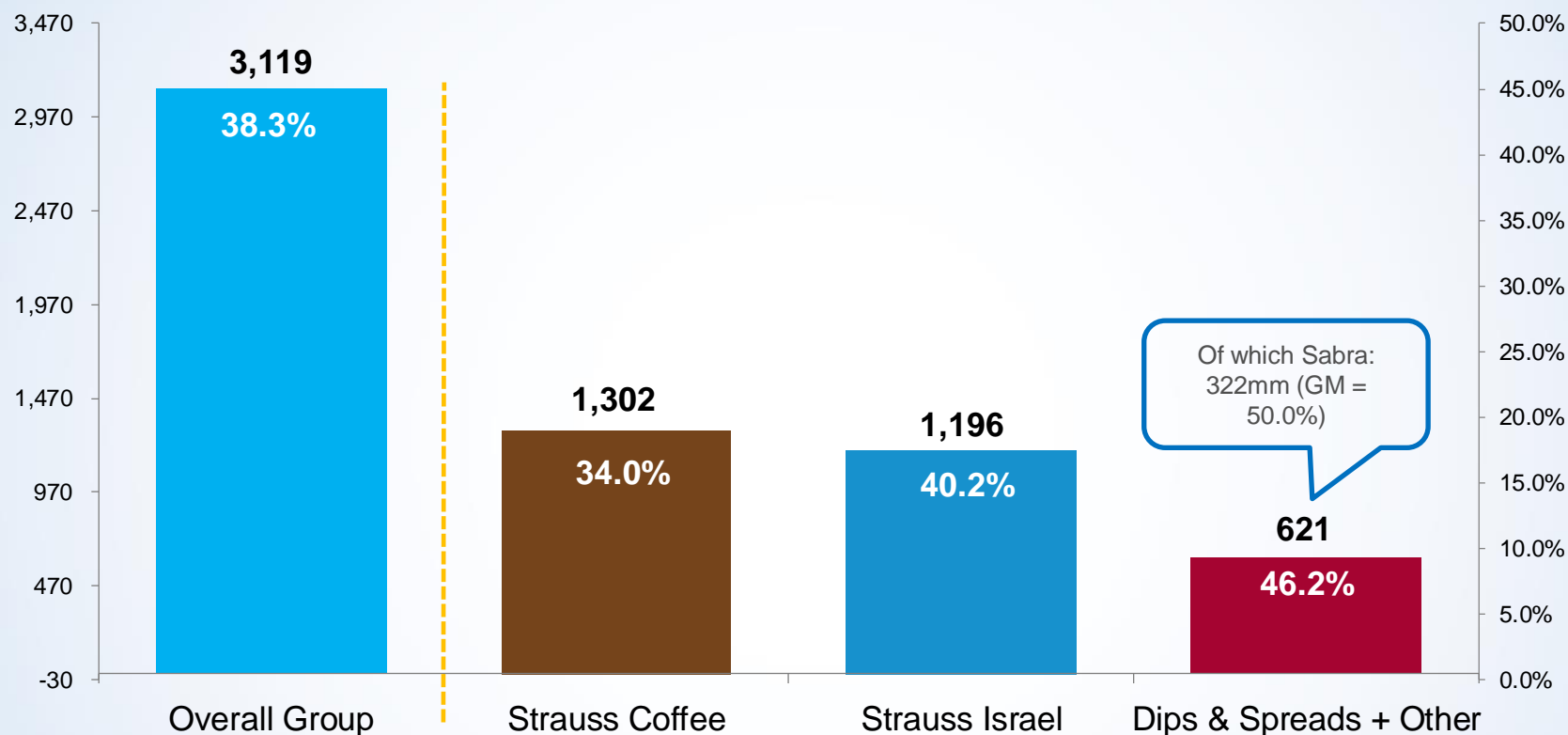
NIS mm; Non GAAP; % sales contribution



Note: figures for Israel include Strauss 50% share in the salty snacks business; figures for Brazil reflect Strauss 50% share in 3C (our JV with Sao Miguel Group in Brazil); figures for North America and ROW include Strauss 50% share in Sabra and Obela and Strauss Water China.

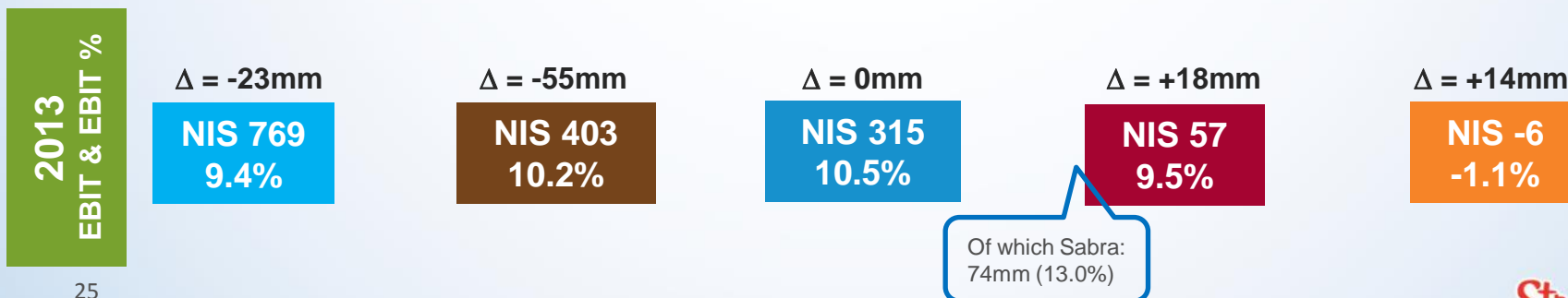
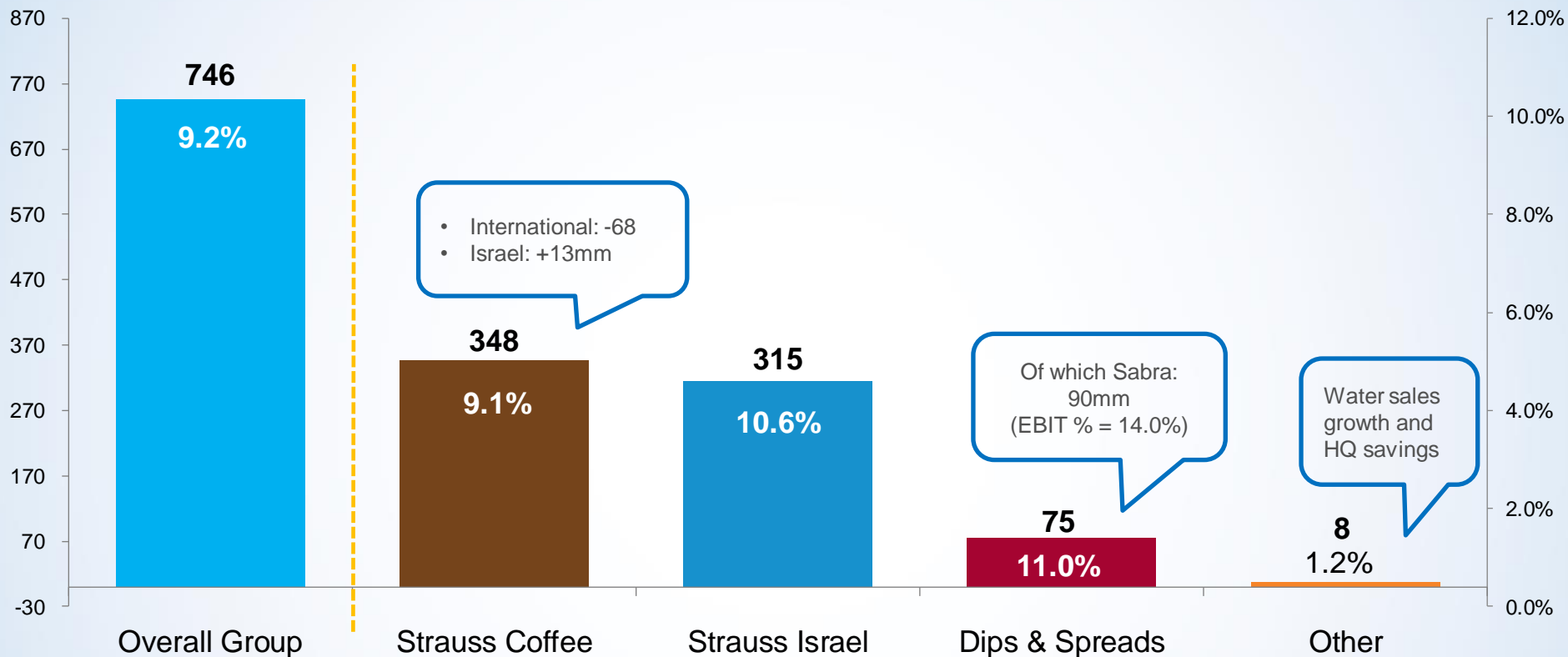
2014 Gross Profit and Gross Margins

NIS mm; Non GAAP; % GM



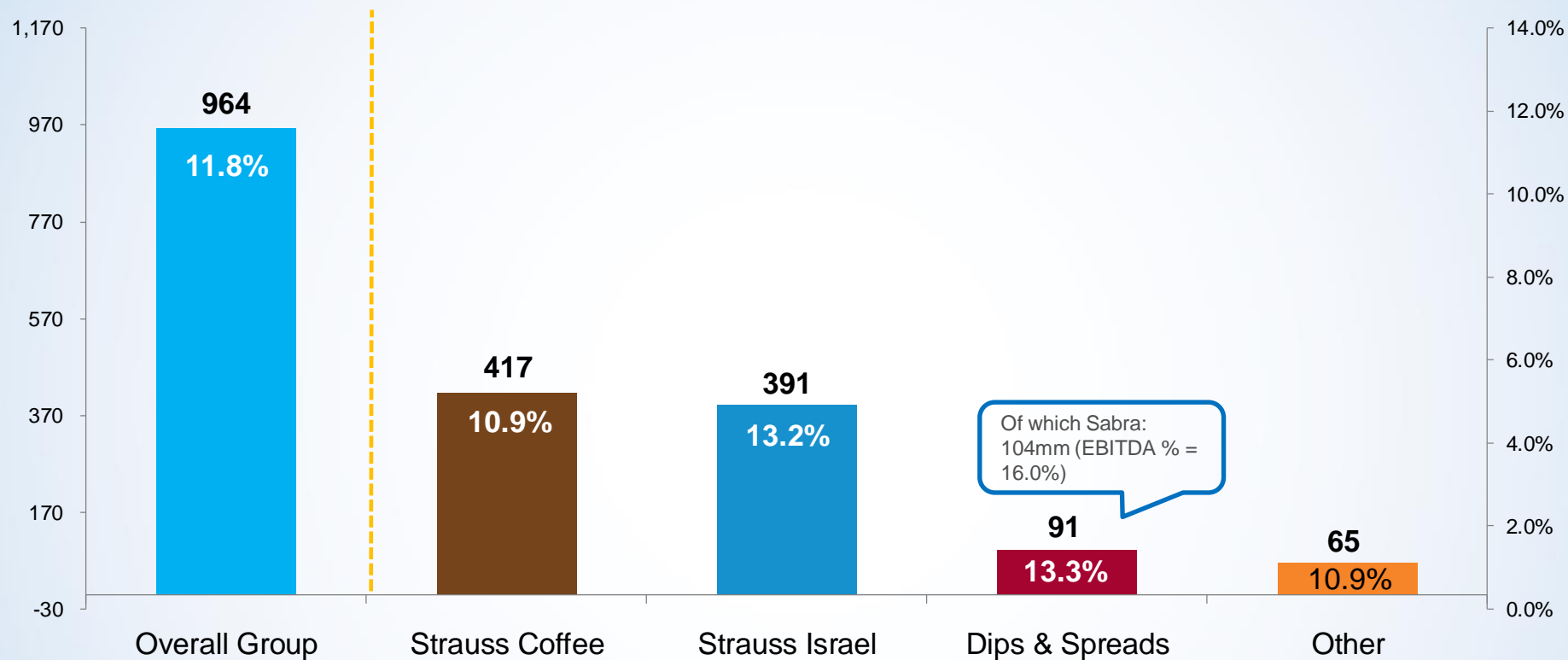
2014 EBIT and EBIT Margins

NIS mm; Non GAAP; % GM



2014 EBITDA and EBITDA Margins

NIS mm; Non GAAP; % GM



2013
EBITDA and
EBITDA %

NIS 993
12.2%

NIS 476
12.1%

NIS 393
13.1%

NIS 77
12.7%

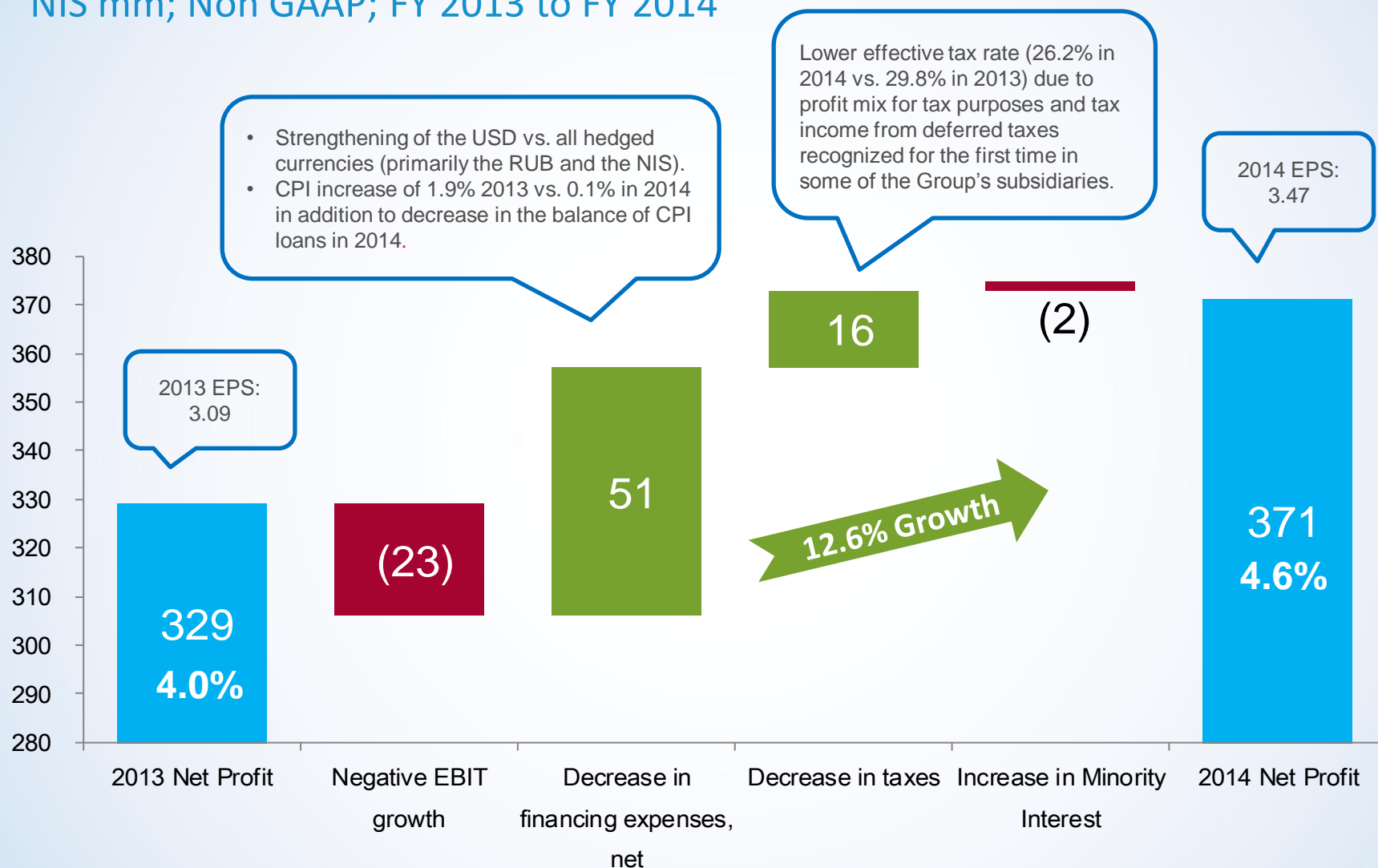
NIS 47
7.8%

Of which Sabra: 92mm
(EBITDA % = 16.0%)



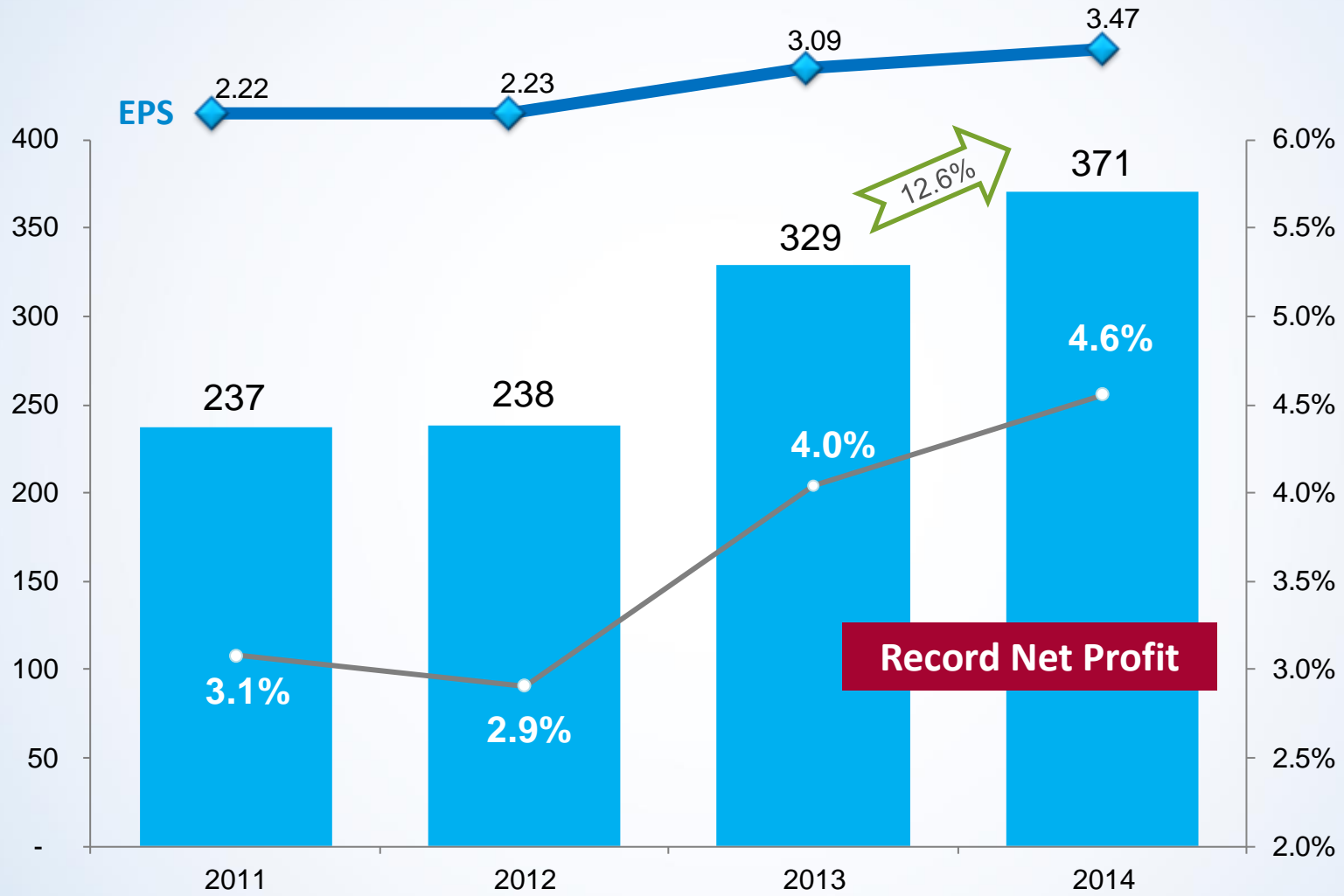
Net Profit Bridge

NIS mm; Non GAAP; FY 2013 to FY 2014



FY Net Profit, Net Margins and EPS

NIS mm; Non GAAP



Q4 2014 Summary

Q4 GAAP and Non GAAP Financial Highlights

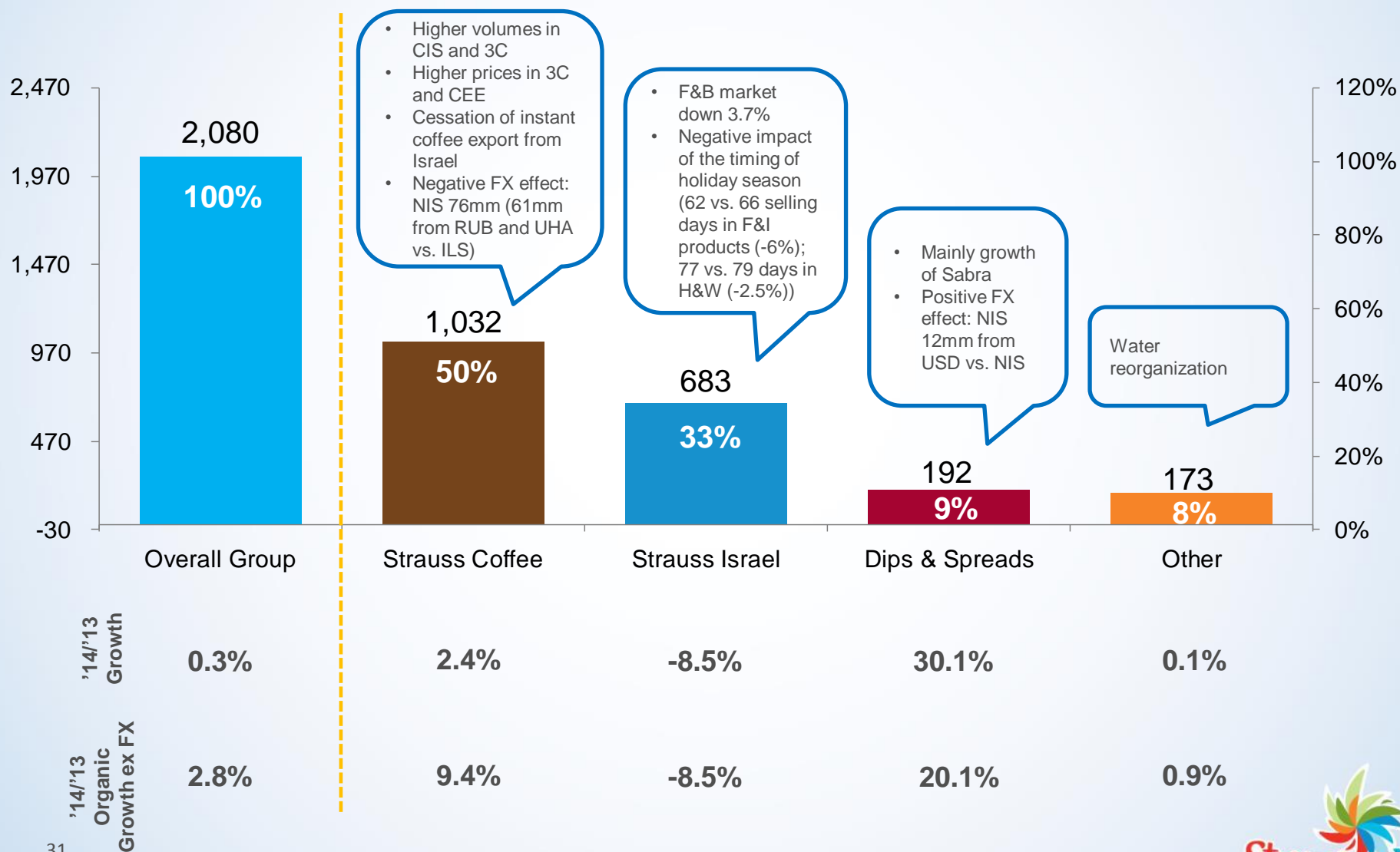
NIS mm

| | GAAP | | | Adjusted Non-GAAP | | |
|-----------------------------------|-------|-------|---------|-------------------|-------|---------|
| | Q4'14 | Q4'13 | % Chg. | Q4'14 | Q4'13 | % Chg. |
| Sales | 1,364 | 1,451 | (6.0%) | 2,080 | 2,074 | 0.3% |
| Gross Profit | 468 | 584 | (20.0%) | 750 | 798 | (6.0%) |
| <i>GP Margin</i> | 34.3% | 40.3% | | 36.1% | 38.5% | |
| Operating Profit | 107 | 166 | (36.3%) | 143 | 158 | (10.1%) |
| <i>EBIT Margin</i> | 7.8% | 11.5% | | 6.8% | 7.6% | |
| Equity accounted investees | 49 | 39 | 24.6% | -- | -- | |
| Net Profit | 20 | 25 | (15.2%) | 84 | 70 | 18.4% |
| <i>NP Margin</i> | 1.5% | 1.6% | | 4.0% | 3.4% | |
| Operating Cash Flow | 173 | 209 | | 287 | 266 | |
| Capex ⁽¹⁾ | (12) | (126) | | (109) | (153) | |
| Net debt | 1,506 | 1,364 | | 1,688 | 1,475 | |

- (1) Capex includes acquisition of fixed assets and investment in intangible assets and deferred expenses. Note that an amount of NIS 92mm was reclassified from acquisition of intangible assets (acquisition of the brands Amigo and Itamaraty [Três Corações Joint Venture]) to M&A and hence excluded from capex this period.

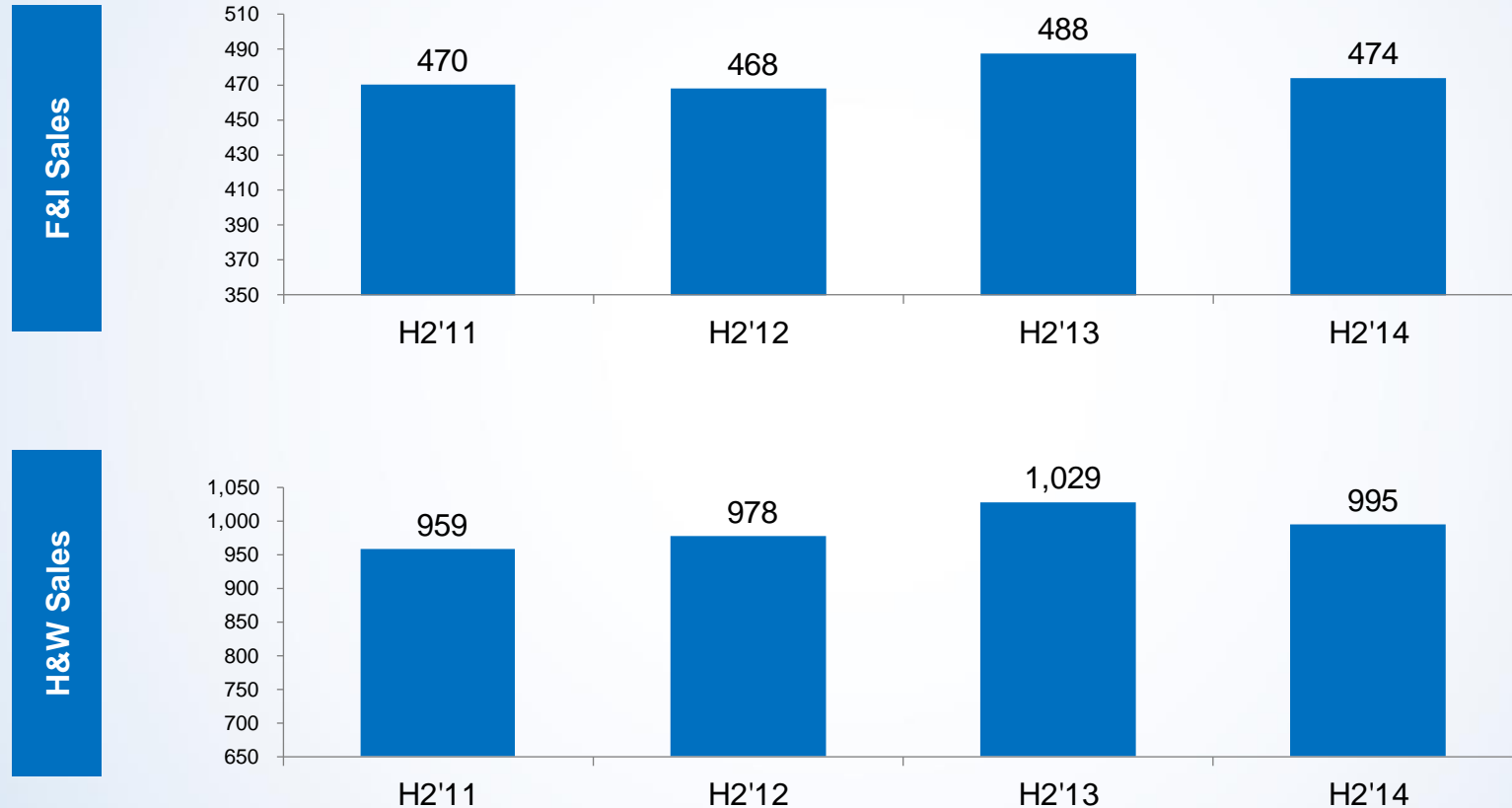
Q4 2014 Sales by Segment

NIS mm; Non GAAP; % sales contribution



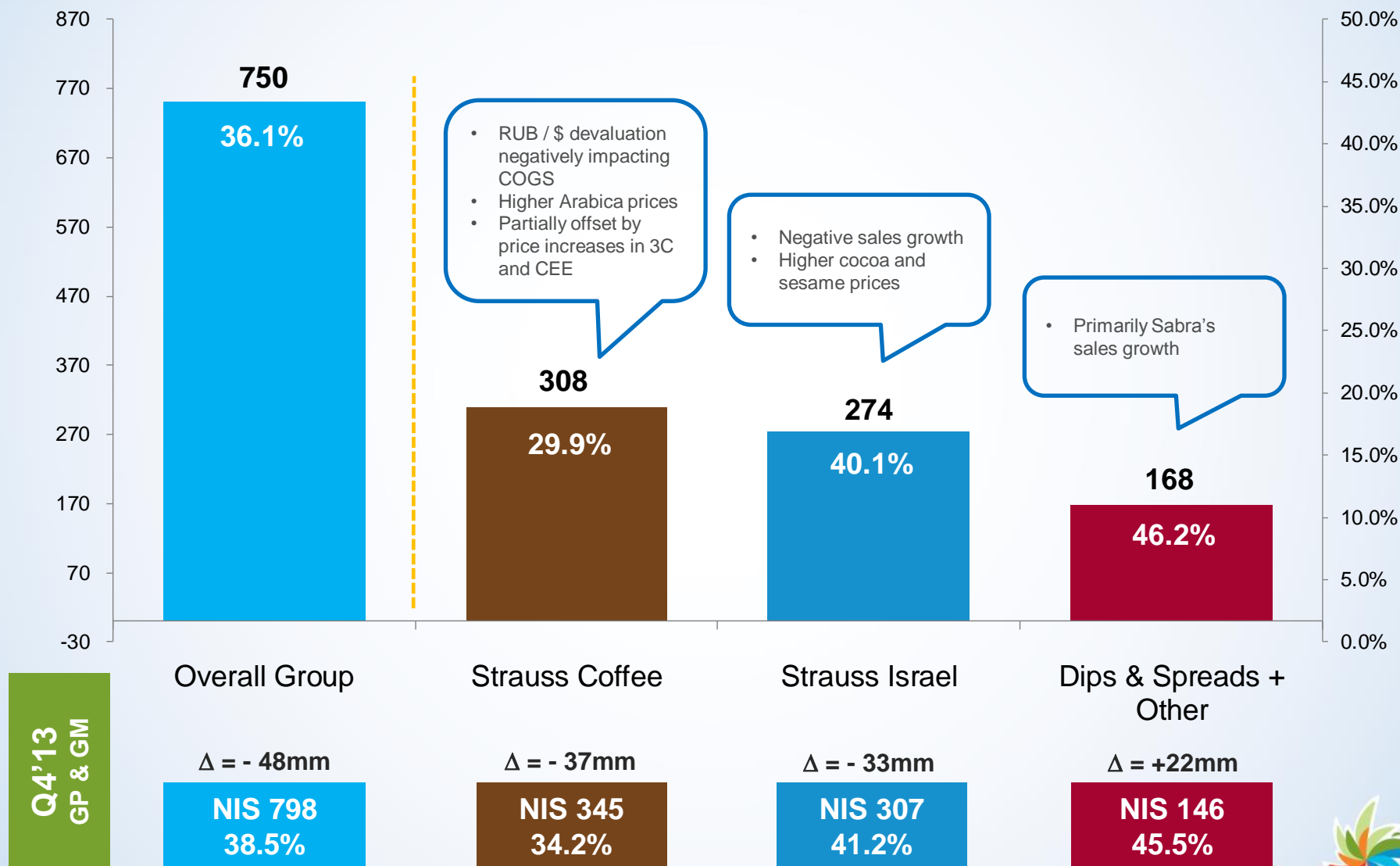
Exceptionally strong H2'13 in both F&I and H&W

Fun & Indulgence and Health & Wellness H2 Sales
(NIS mm; Non GAAP)



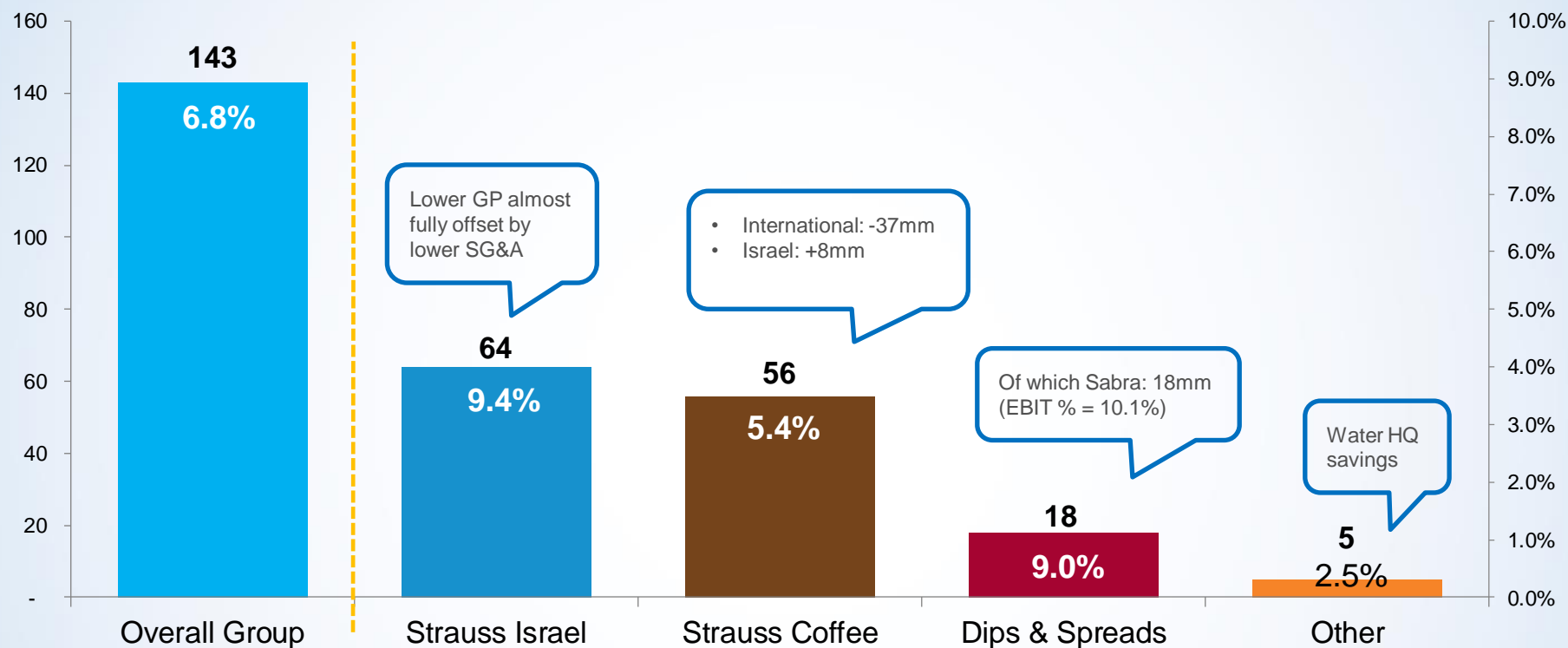
Q4 2014 Gross Profit and Gross Margins

NIS mm; Non GAAP; % GM



Q4 2014 EBIT and EBIT Margins

NIS mm; Non GAAP; % GM



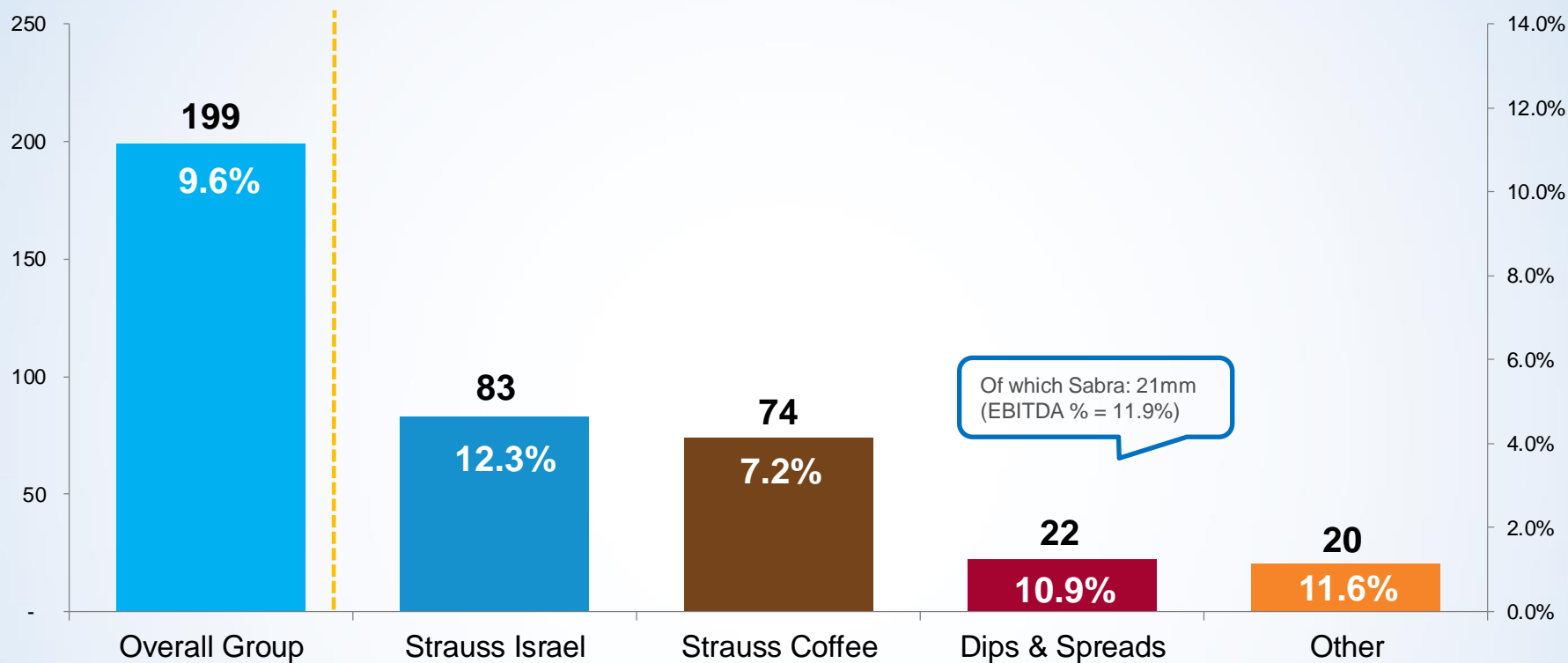
| Q4'13 EBIT & EBIT % | | | | | |
|------------------------|-----------------|----------------|----------------|----------------|-----------------|
| | Δ = - 15mm | Δ = - 3mm | Δ = - 29mm | Δ = +7mm | Δ = +10mm |
| | NIS 158 7.6% | NIS 67 9.0% | NIS 85 8.5% | NIS 11 7.4% | NIS -5 -3.5% |

Of which Sabra:
14mm (10.4%)



Q4 2014 EBITDA and EBITDA Margins

NIS mm; Non GAAP; % GM



Q4'13
EBITDA and
EBITDA Margins

NIS 215
10.4%

NIS 88
11.7%

NIS 103
10.3%

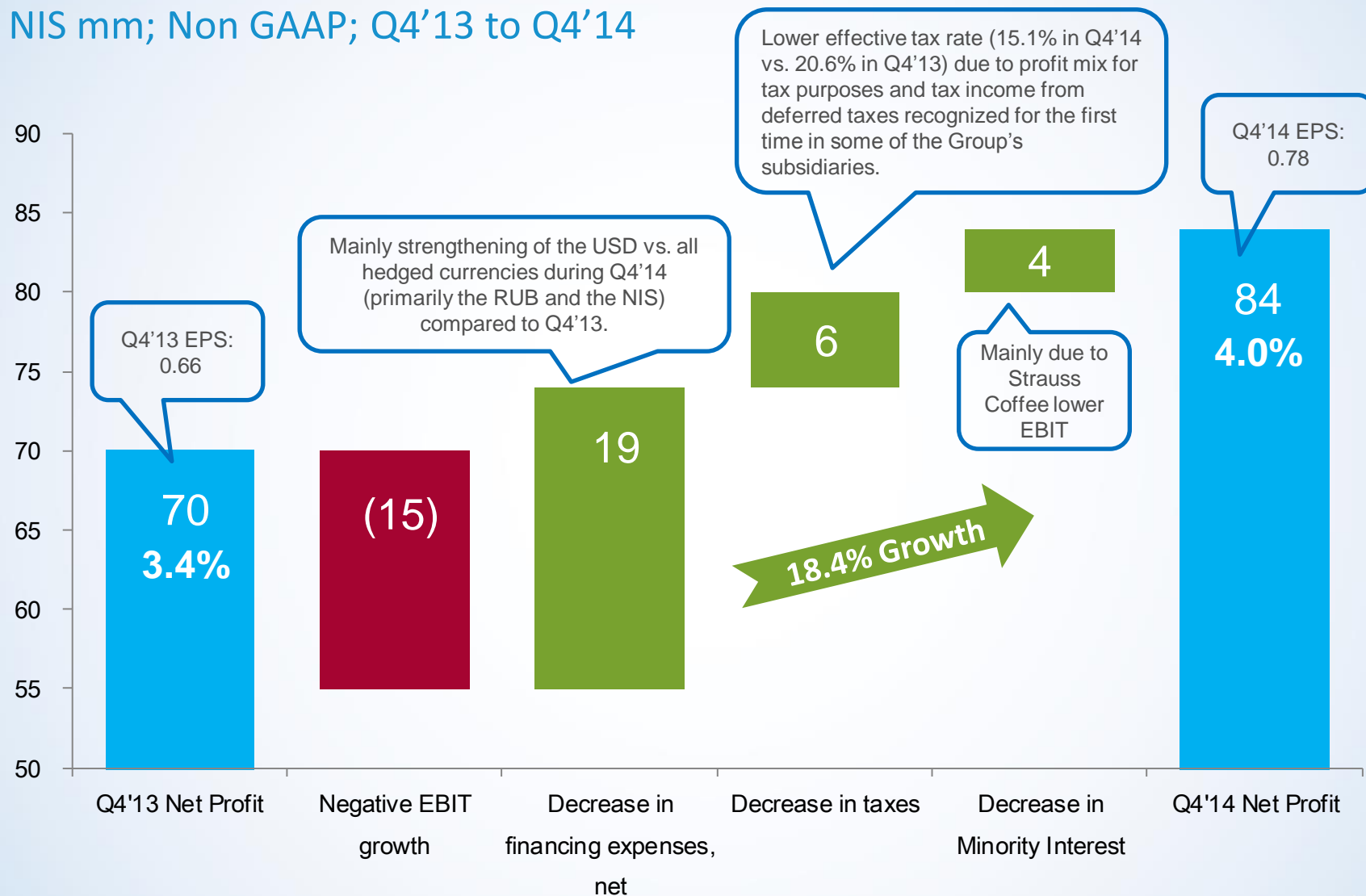
NIS 16
10.3%

NIS 8
4.8%

Of which Sabra: 18mm
(EBITDA % = 13.1%)

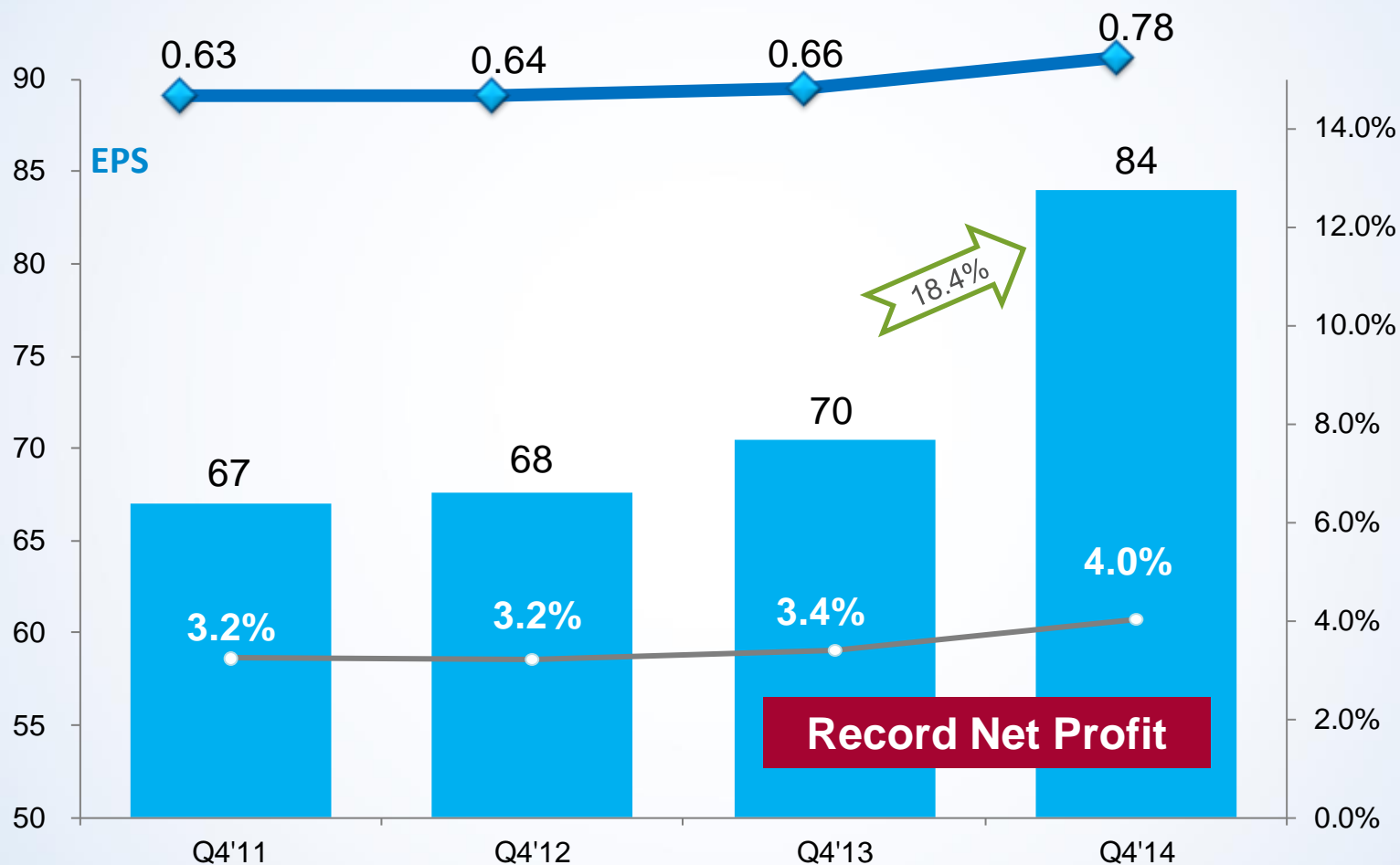
Net Profit Bridge

NIS mm; Non GAAP; Q4'13 to Q4'14



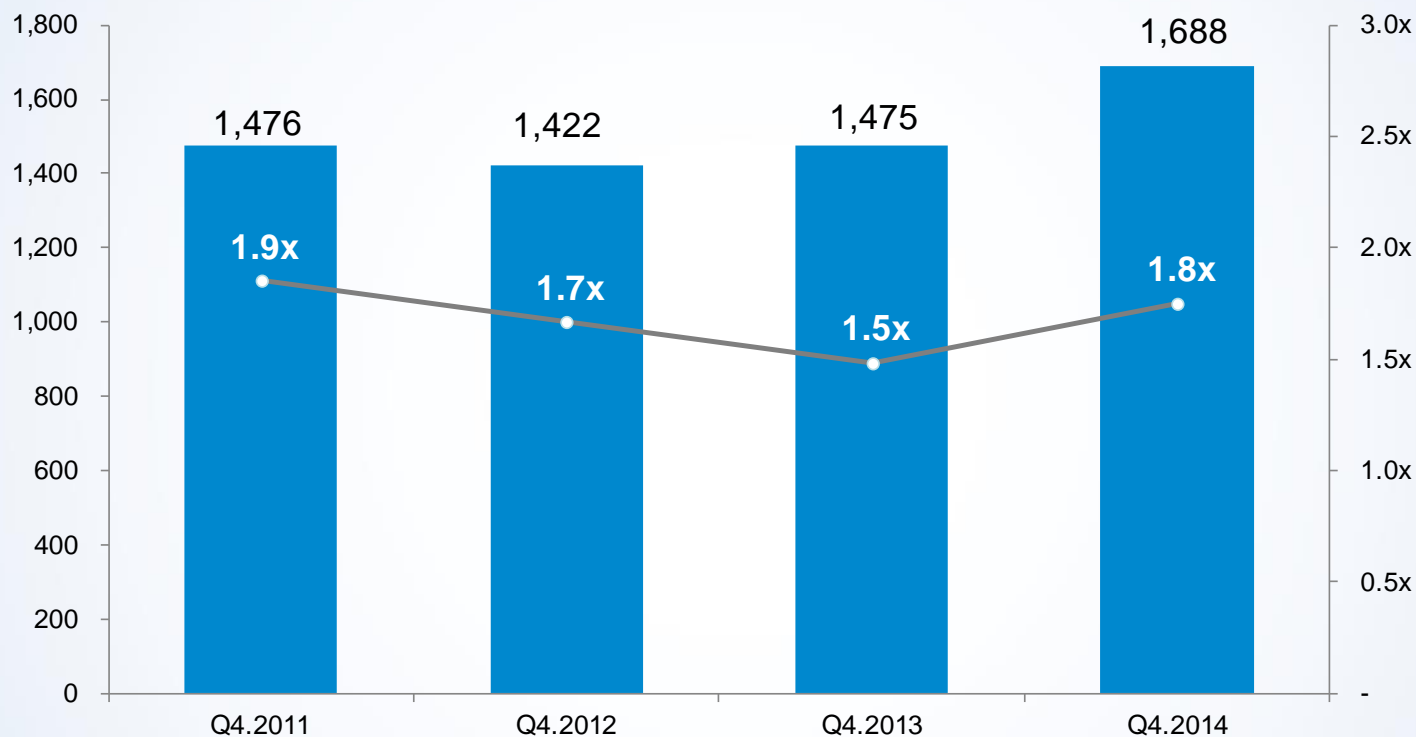
Q4 Net Profit, Net Margins and EPS

NIS mm; Non GAAP



Net Debt and Net Debt /EBITDA (LTM)

(Non-GAAP adjusted EBITDA, net debt includes partnerships; NIS mm)



Thank You!

For further details please contact:

Talia Sessler | Director of Investor Relations

Phone: + 972-3-675-2545

Mobile: + 972-54-577-2195

Talia.sessler@strauss-group.com

www.strauss-group.com

Save the Date

Q1'15 Earnings Release on May 28th, 2015

Appendix I: STRAUSS GROUP

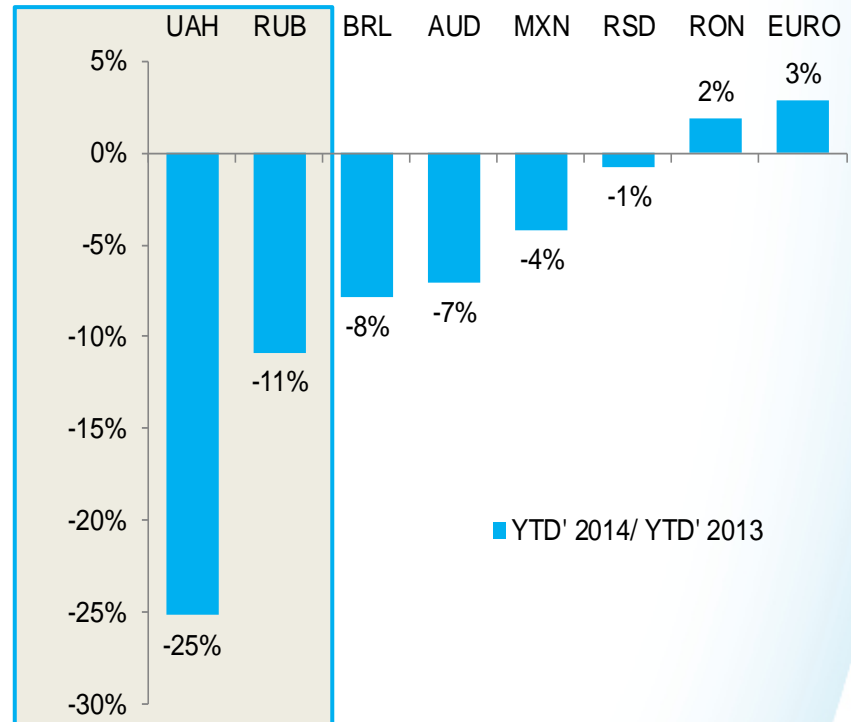
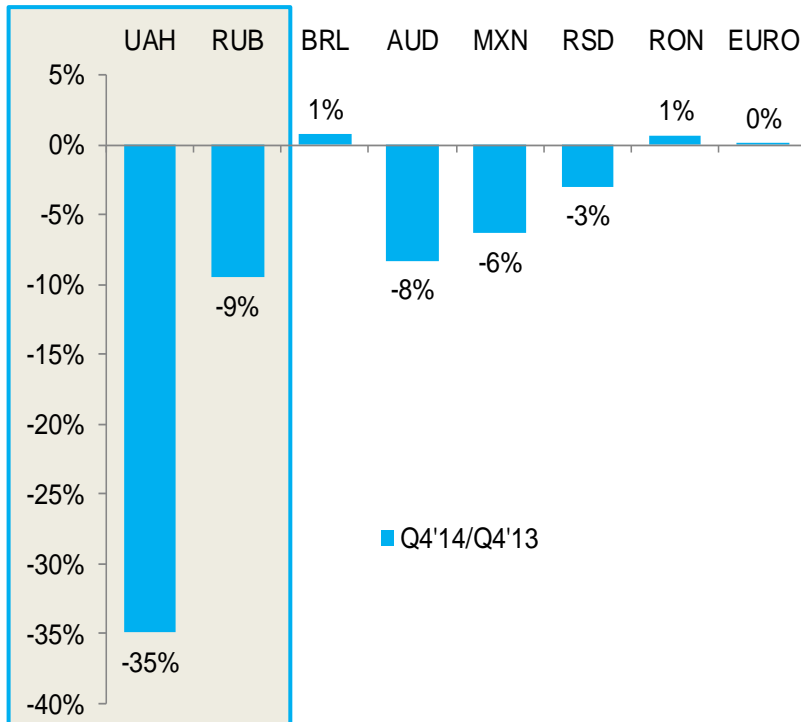


3C Brazil ⁽¹⁾

(1)3C: a 50%/50% JV with a local group named Sao Miguel Holding e Investimentos. Hereinafter: "3C".

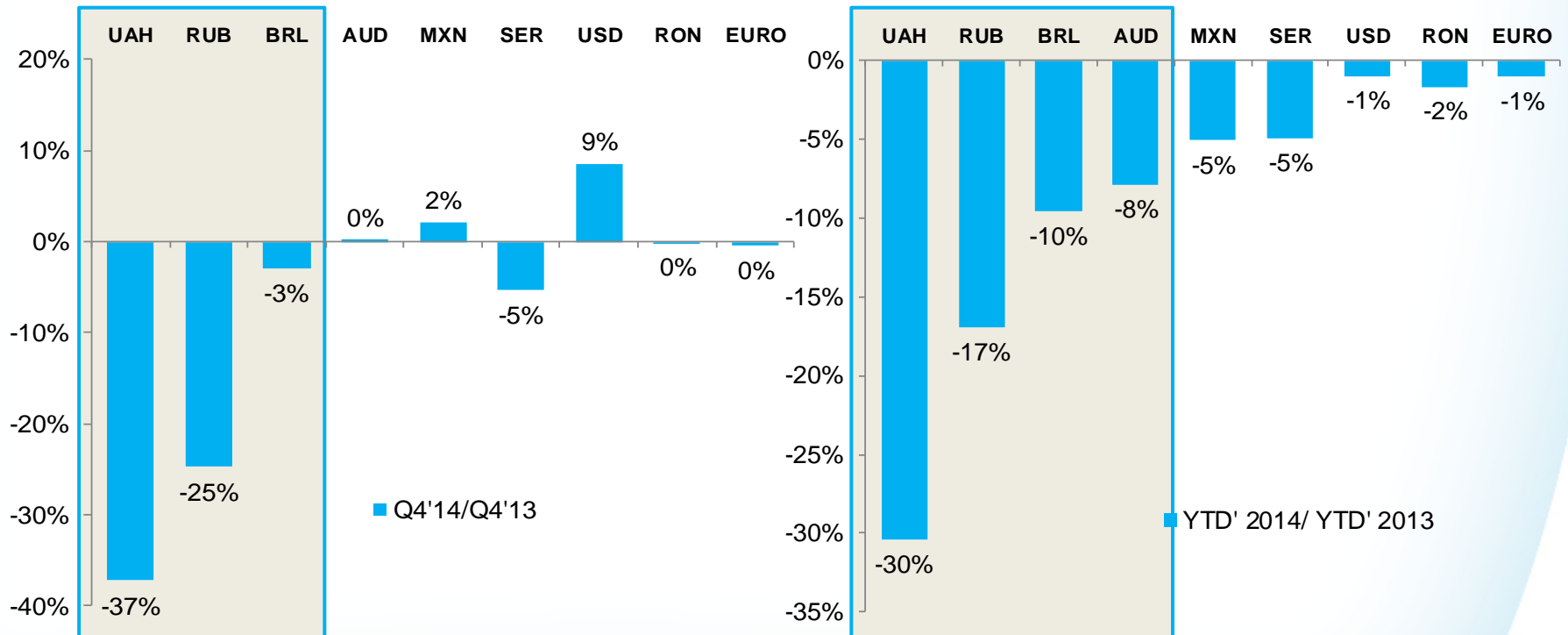
Local Currencies vs. the USD

Average change in exchange rate (1 local currency = x USD)



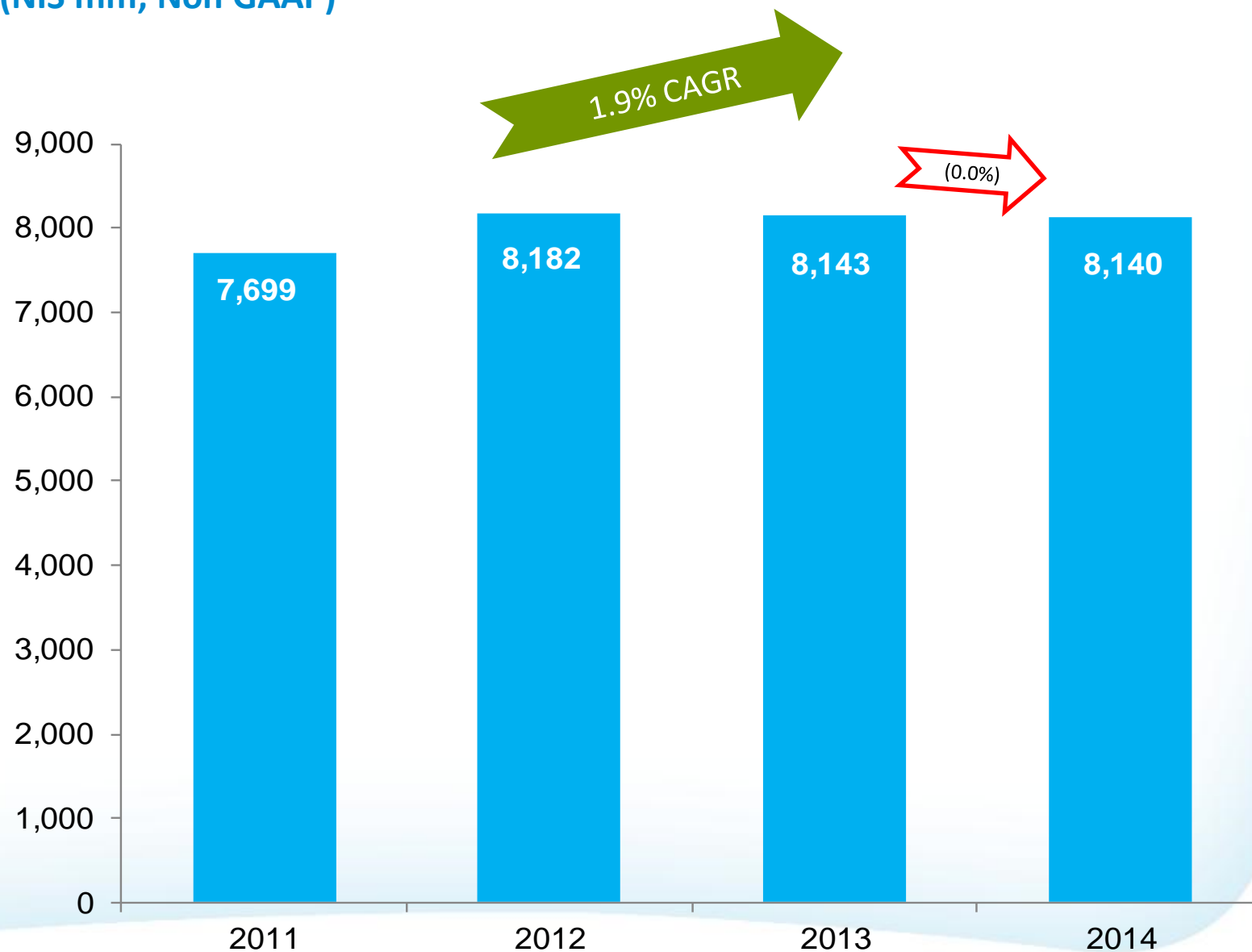
Local Currencies vs. the NIS

Average change in exchange rate (1 local currency = x NIS)



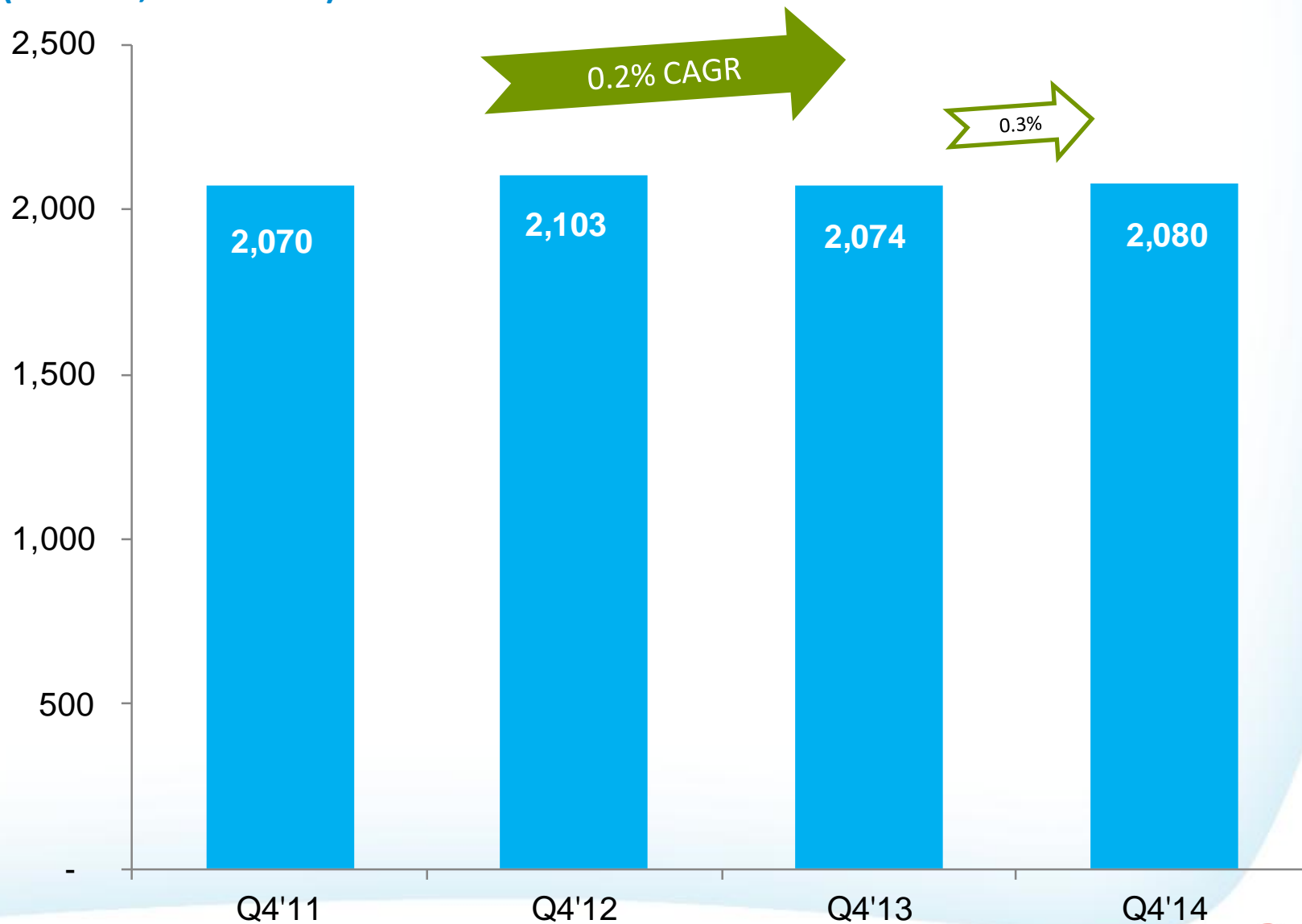
FY Consolidated Sales

(NIS mm; Non GAAP)



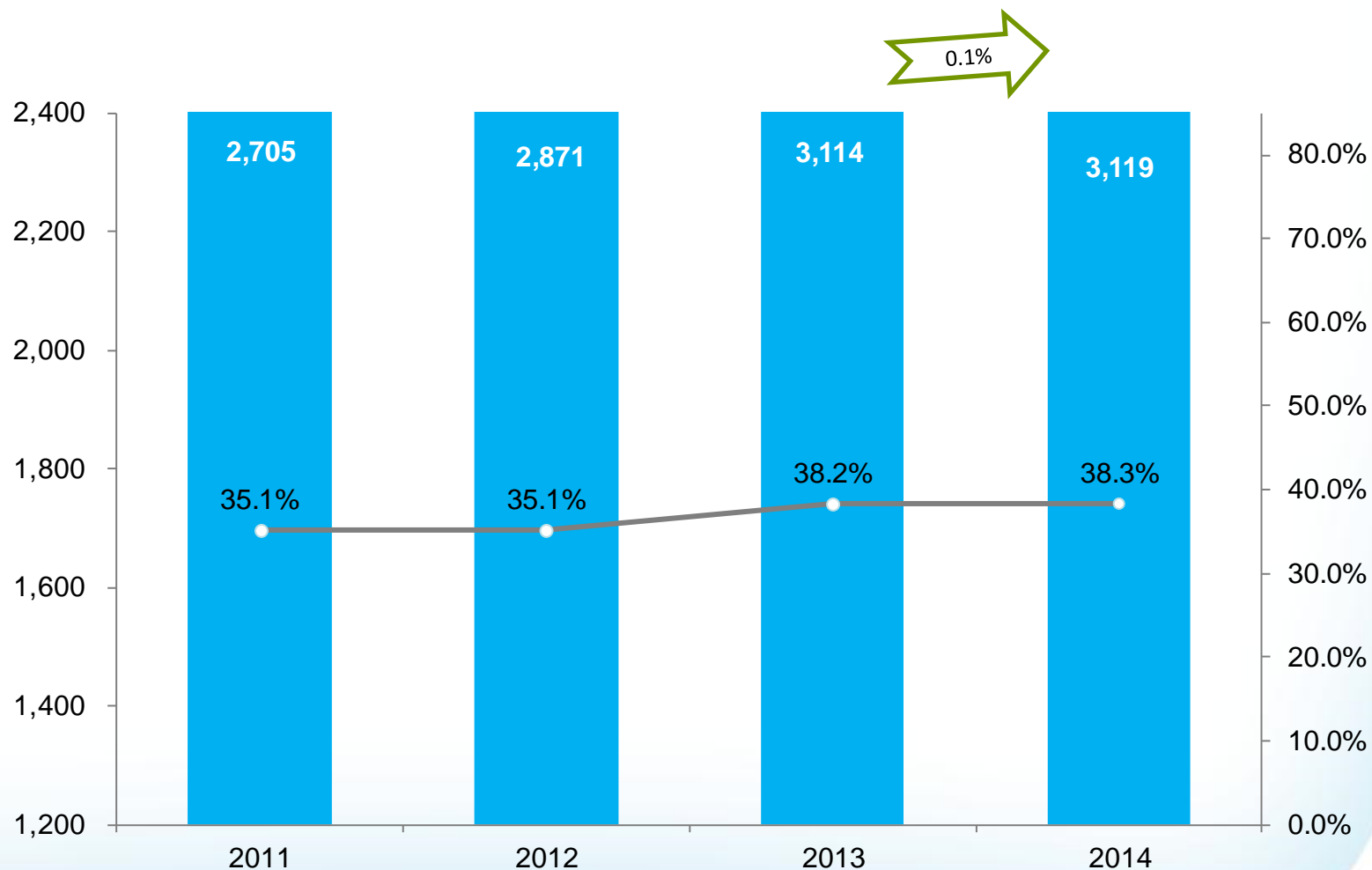
Q4 Consolidated Sales

(NIS mm; Non GAAP)



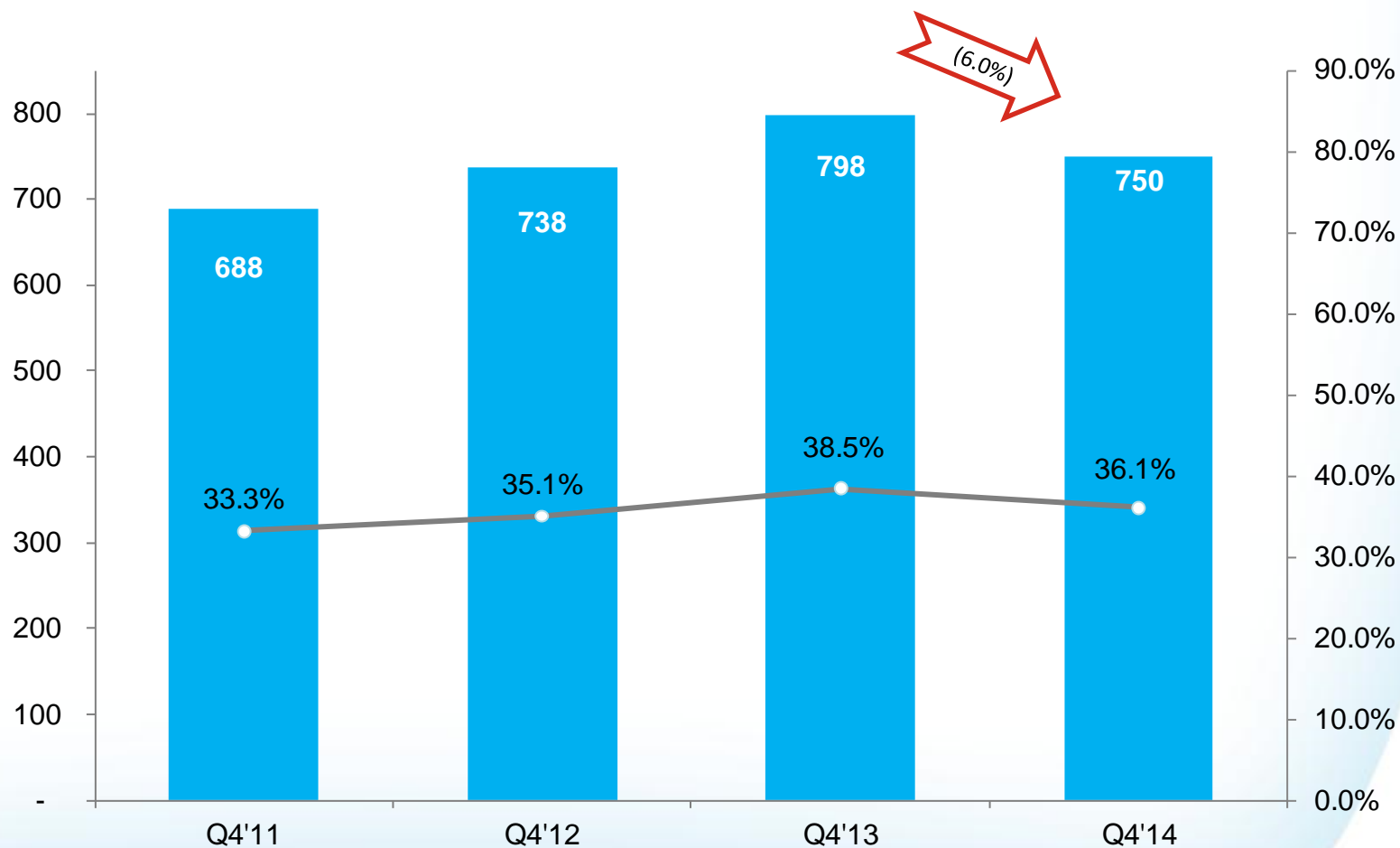
FY Consolidated Gross Profit and Gross Margins

(NIS mm; Non GAAP)



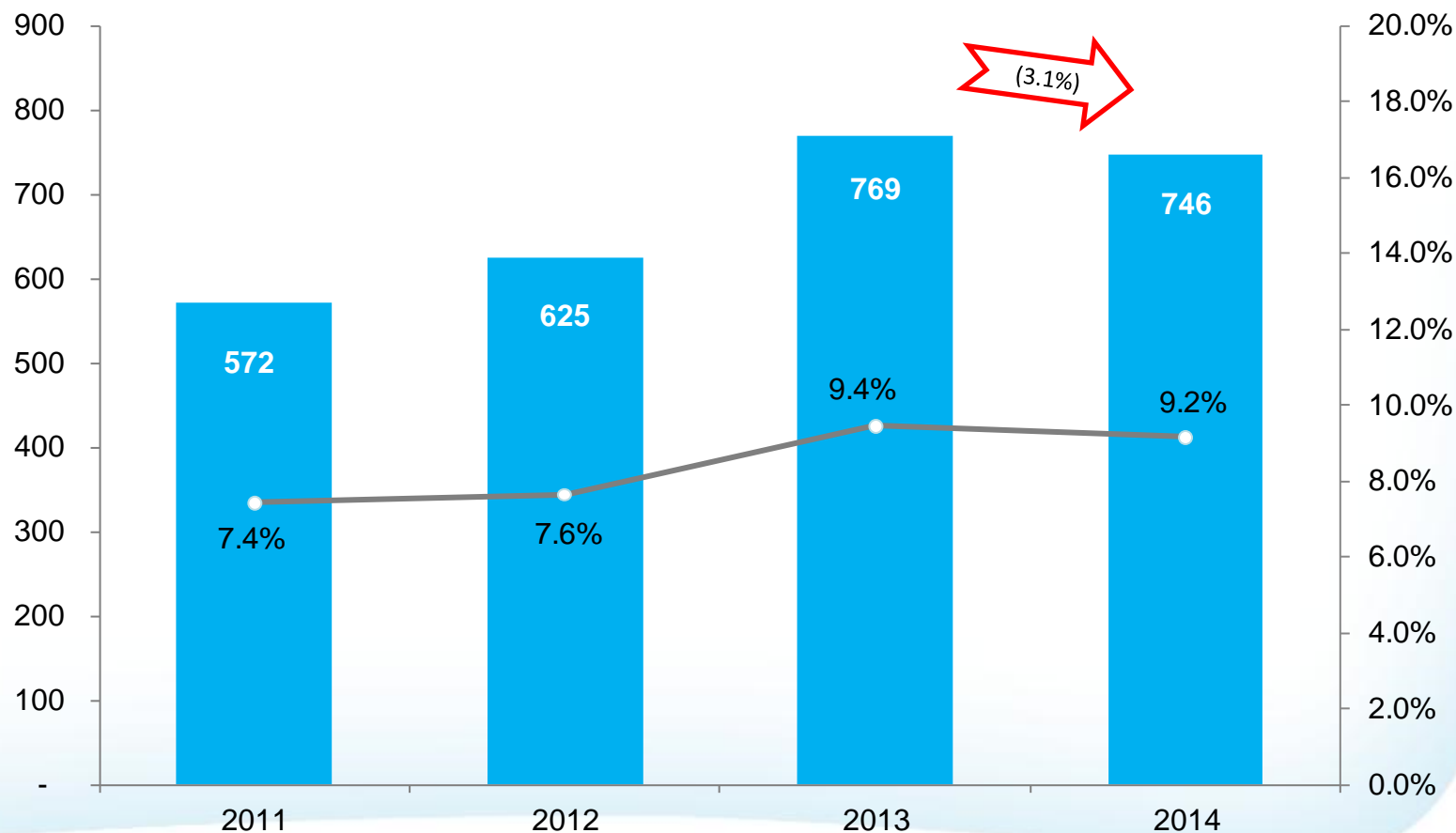
Q4 Consolidated Gross Profit and Gross Margins

(NIS mm; Non GAAP)



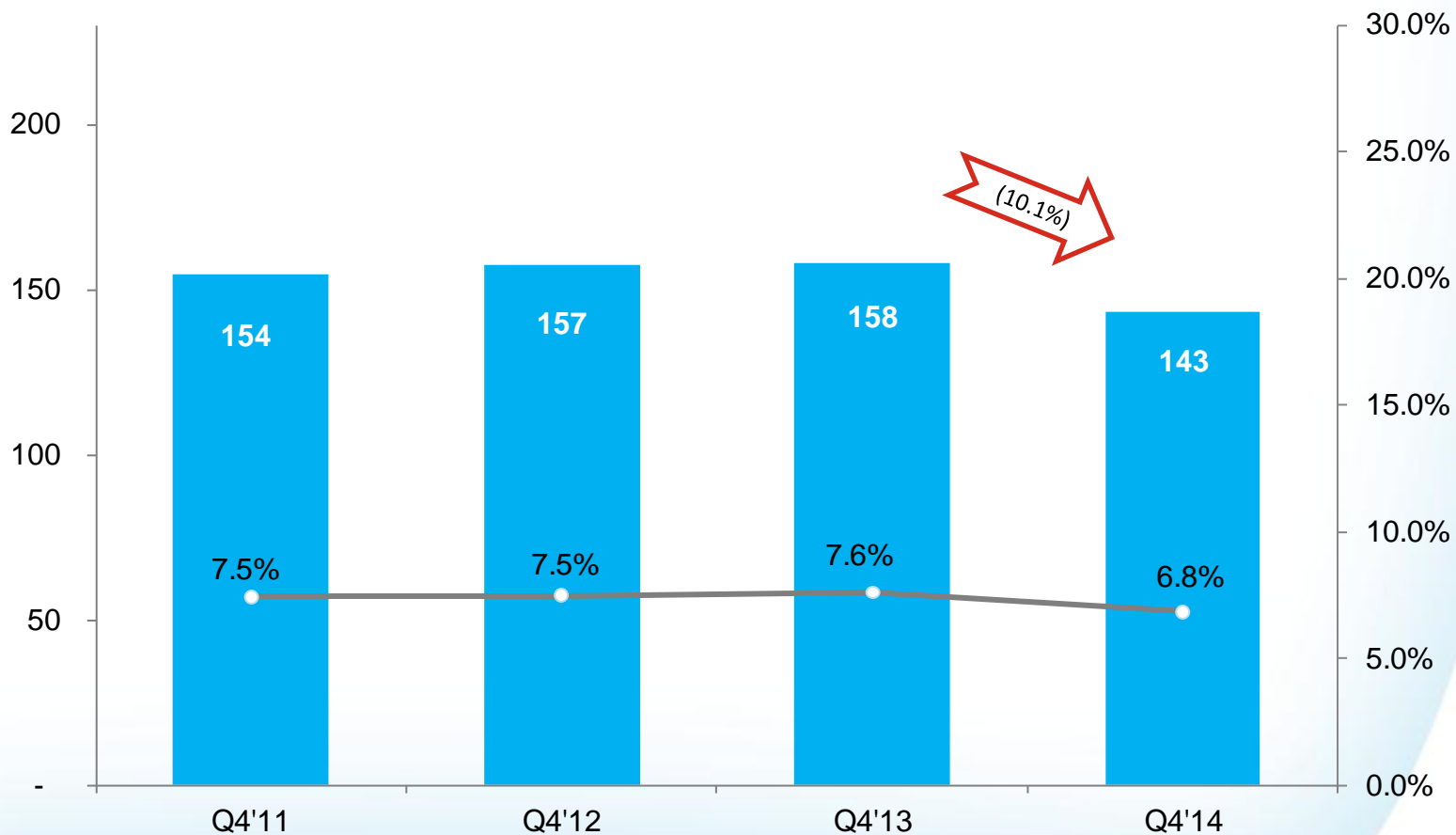
FY Consolidated EBIT and EBIT Margins

(NIS mm; Non GAAP)



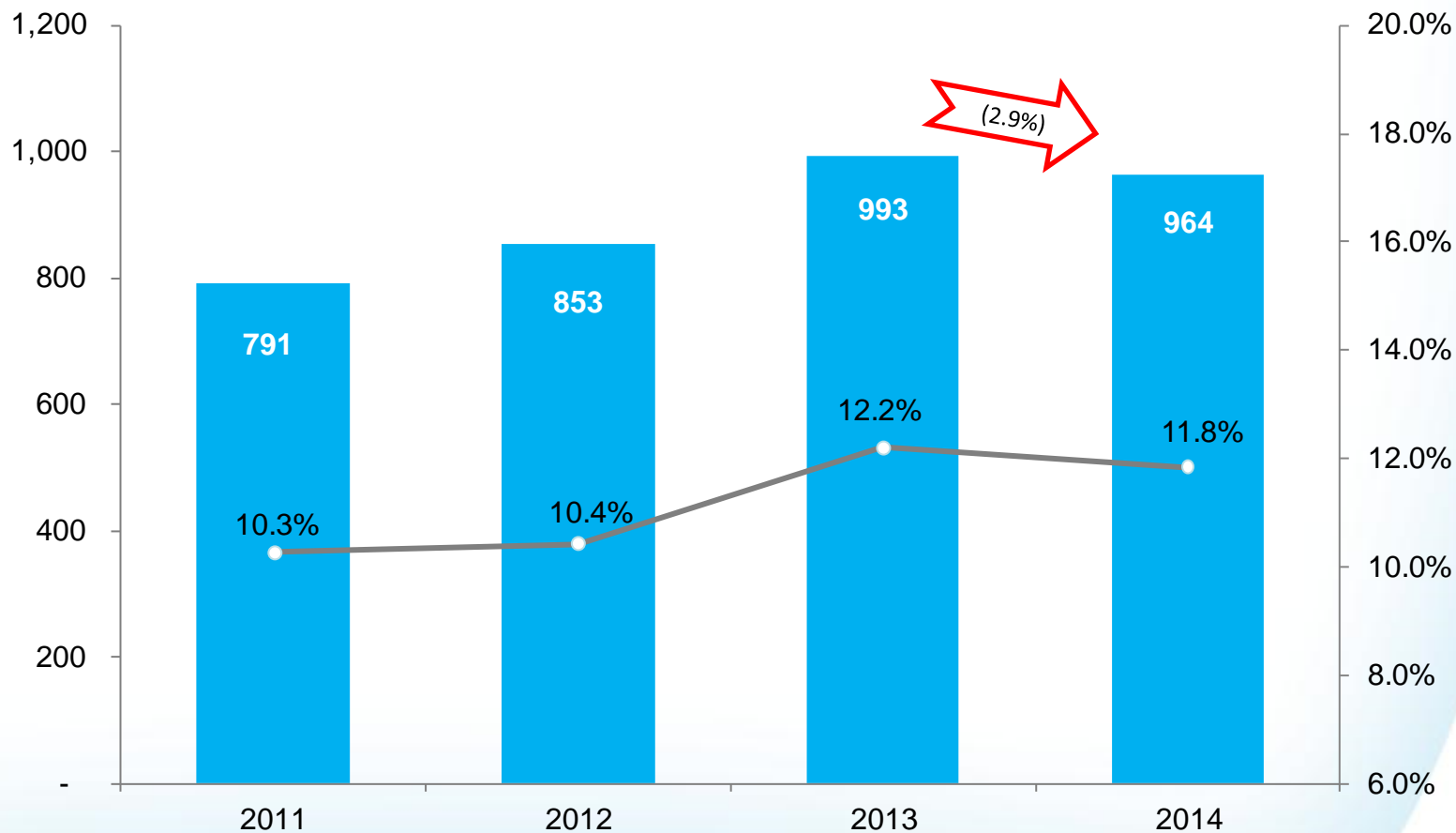
Q4 Consolidated EBIT and EBIT Margins

(NIS mm; Non GAAP)



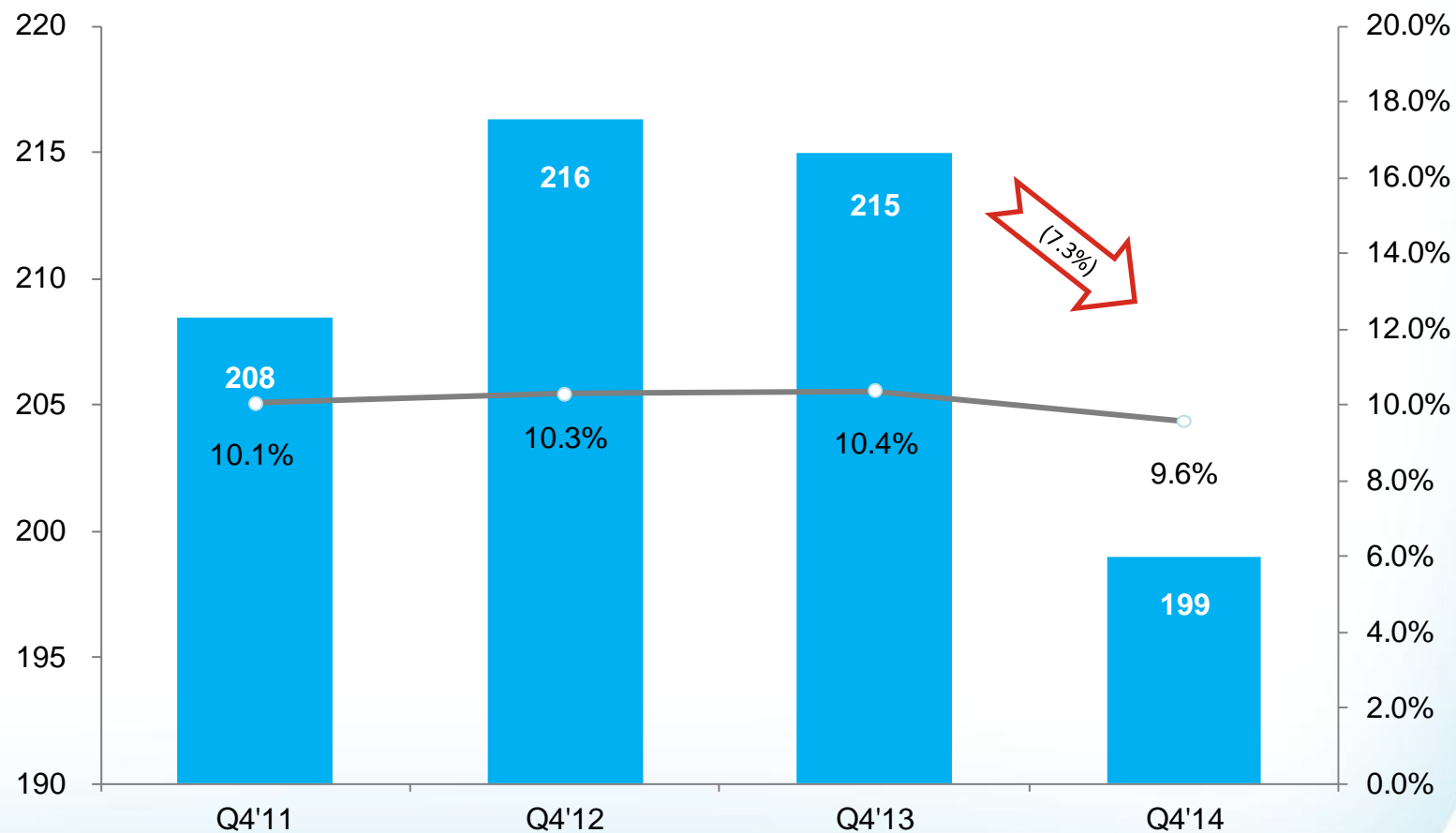
FY Consolidated EBITDA and EBITDA Margins

(NIS mm; Non GAAP)



Q4 Consolidated EBITDA and EBITDA Margins

(NIS mm; Non GAAP)



Appendix I: STRAUSS ISRAEL



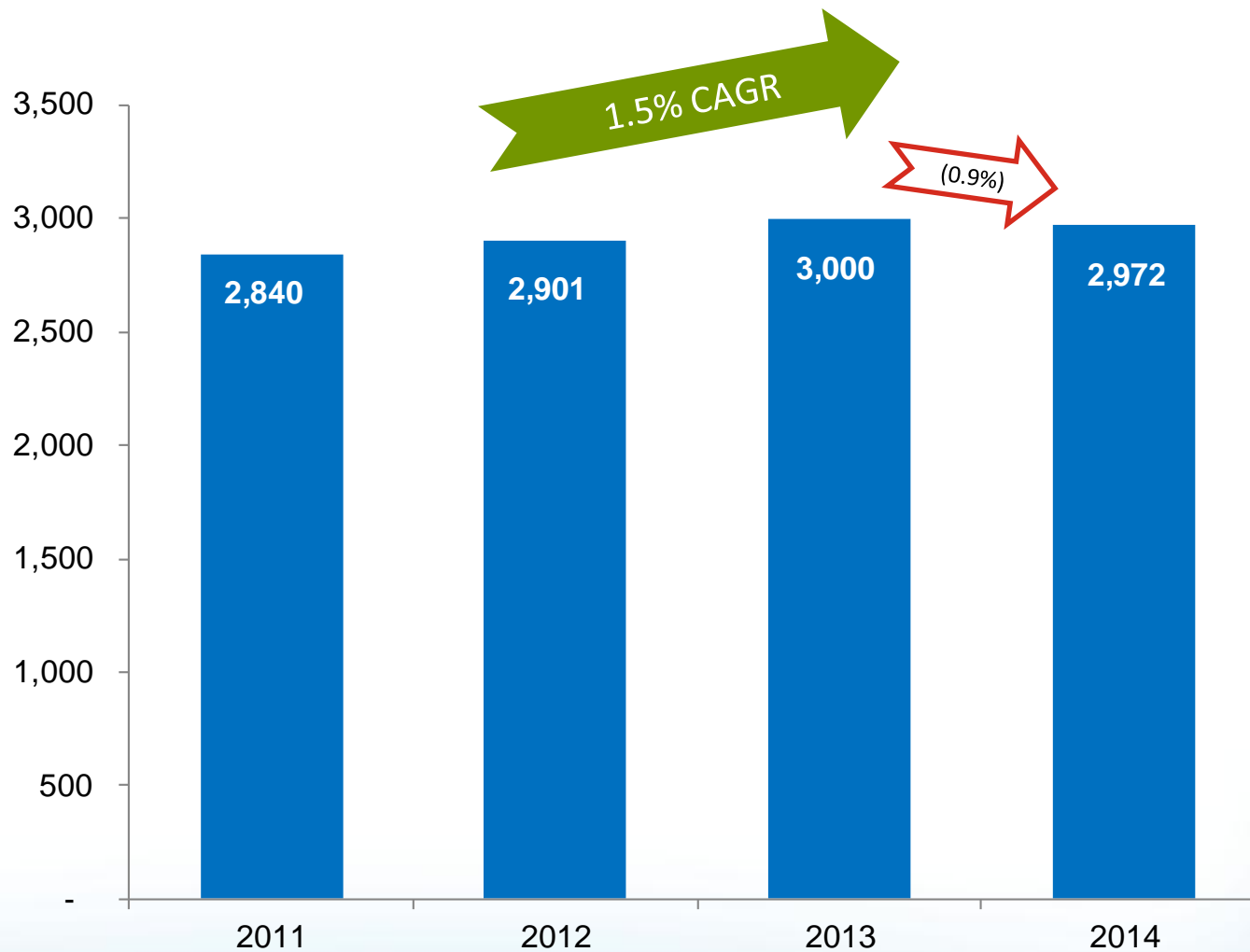
Strauss Israel Non-GAAP Adjusted Financial Highlights

Q4 and YTD (NIS mm)

| Strauss Israel (Non GAAP) | | | | | | |
|---------------------------|--------------|--------------|---------------|------------|------------|----------------|
| | YTD'14 | YTD'13 | % Chg. | Q4'14 | Q4'13 | % Chg. |
| Revenue: | | | | | | |
| H&W | 1,974 | 1,987 | (0.7%) | 465 | 499 | (6.8%) |
| F&I | 998 | 1,013 | (1.5%) | 218 | 247 | (11.7%) |
| Total Revenue | 2,972 | 3,000 | (0.8%) | 683 | 746 | (8.4%) |
| Total Gross Profit | 1,196 | 1,211 | (1.3%) | 274 | 307 | (10.8%) |
| <i>Gross Margins</i> | 40.2% | 40.4% | (0.1%) | 40.1% | 41.2% | (1.1%) |
| EBIT: | | | | | | |
| H&W | 203 | 200 | 1.6% | 44 | 51 | (13.1%) |
| <i>Margins</i> | 10.3% | 10.1% | 0.2% | 9.5% | 10.2% | (0.7%) |
| F&I | 112 | 115 | (2.8%) | 20 | 16 | 23.9% |
| <i>Margins</i> | 11.2% | 11.4% | (0.1%) | 9.2% | 6.6% | 2.7% |
| Total EBIT | 315 | 315 | 0.0% | 64 | 67 | (4.1%) |
| <i>Margins</i> | 10.6% | 10.5% | 0.1% | 9.4% | 9.0% | 0.4% |
| EBITDA: | | | | | | |
| H&W | 252 | 250 | 0.8% | 56 | 64 | (11.4%) |
| <i>Margins</i> | 12.8% | 12.6% | 0.2% | 12.2% | 12.8% | (0.6%) |
| F&I | 139 | 143 | (2.9%) | 27 | 24 | 14.6% |
| <i>Margins</i> | 13.9% | 14.1% | (0.2%) | 12.4% | 9.6% | 2.8% |
| Total EBITDA | 391 | 393 | (0.5%) | 83 | 88 | (4.3%) |
| <i>Margins</i> | 13.2% | 13.1% | 0.1% | 12.3% | 11.7% | 0.5% |

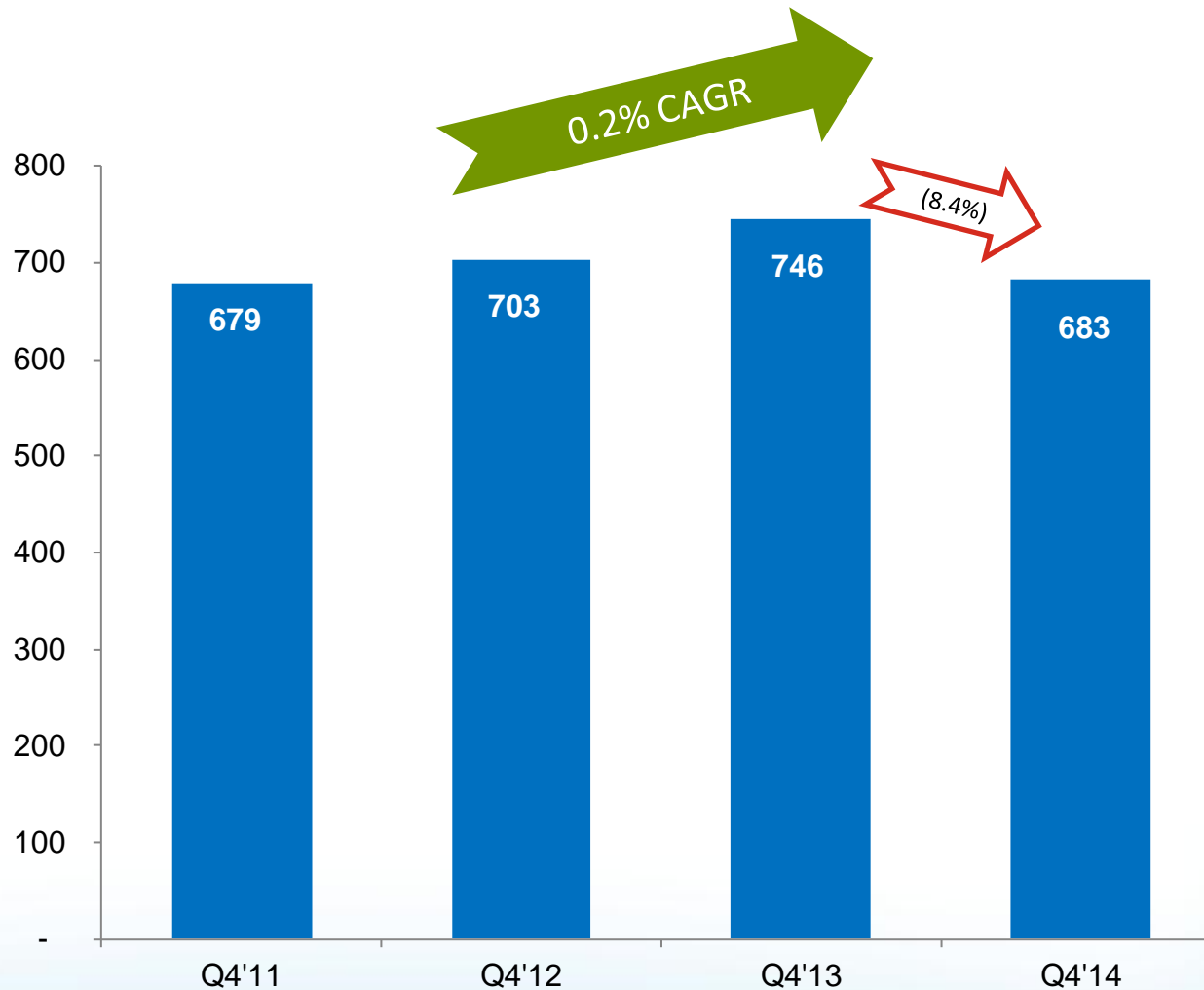
FY Strauss Israel Sales

(NIS mm; Non GAAP)



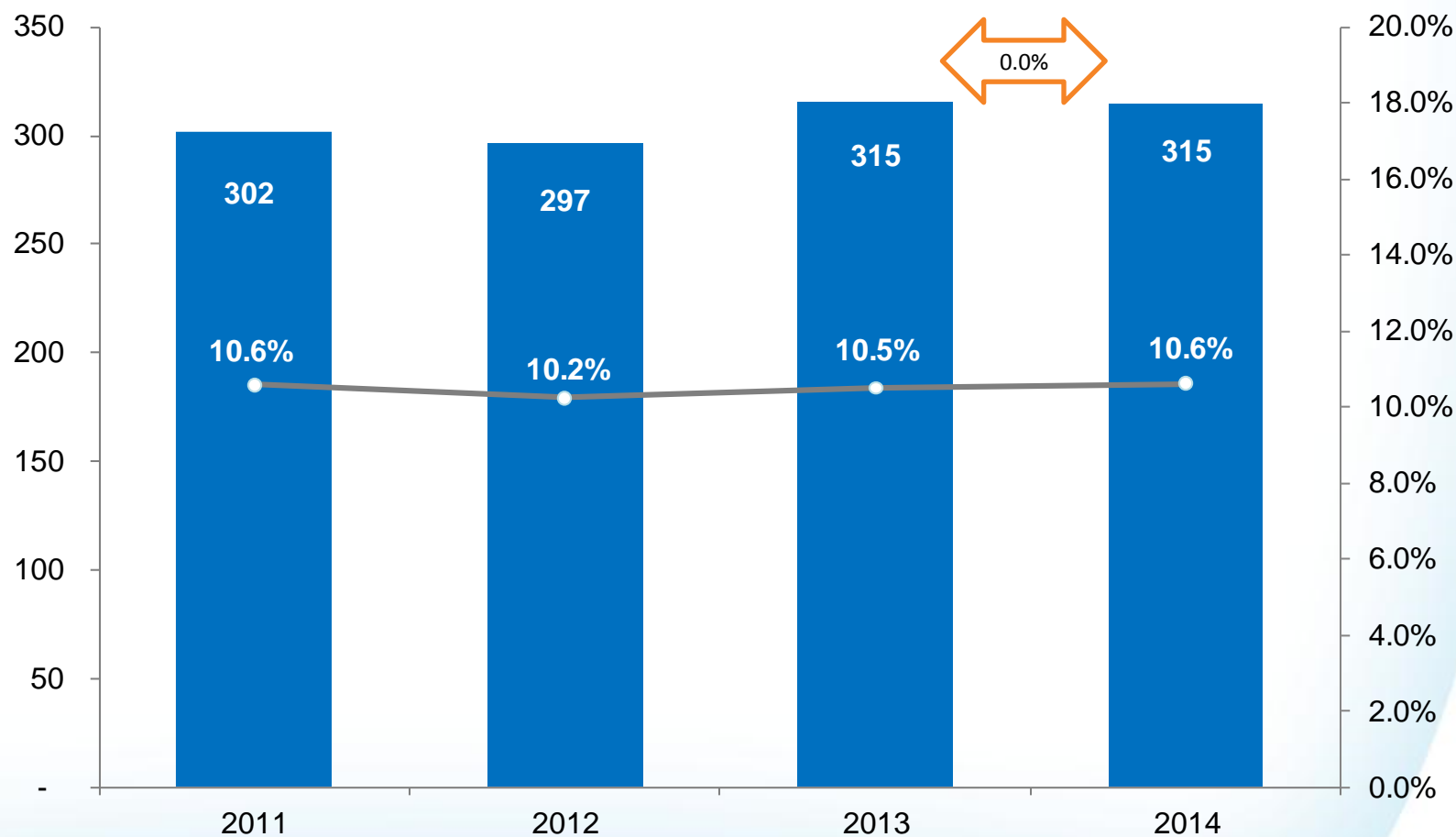
Q4 Strauss Israel Sales

(NIS mm; Non GAAP)



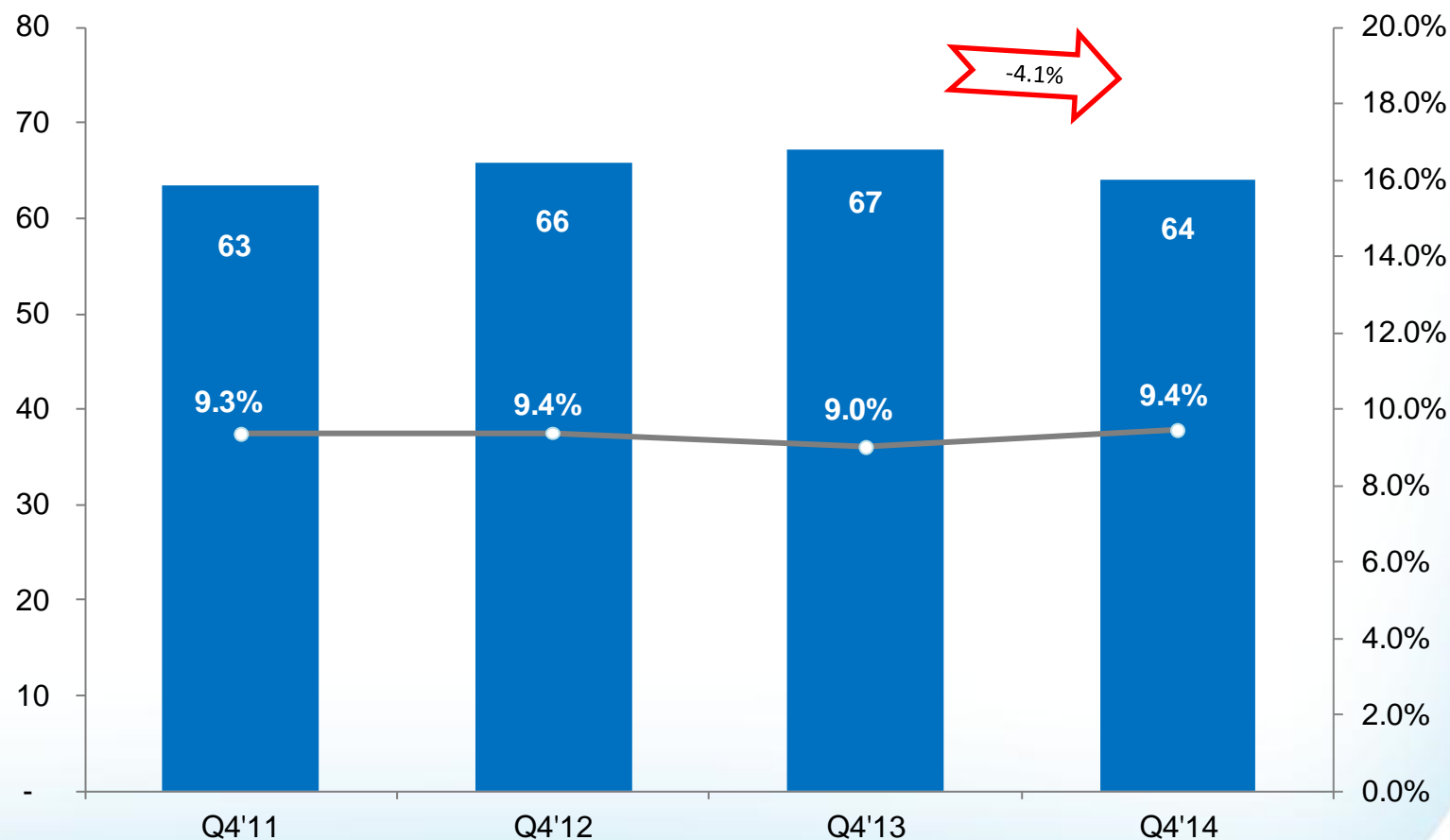
FY Strauss Israel EBIT and EBIT Margins

(NIS mm; Non GAAP)



Q4 Strauss Israel EBIT and EBIT Margins

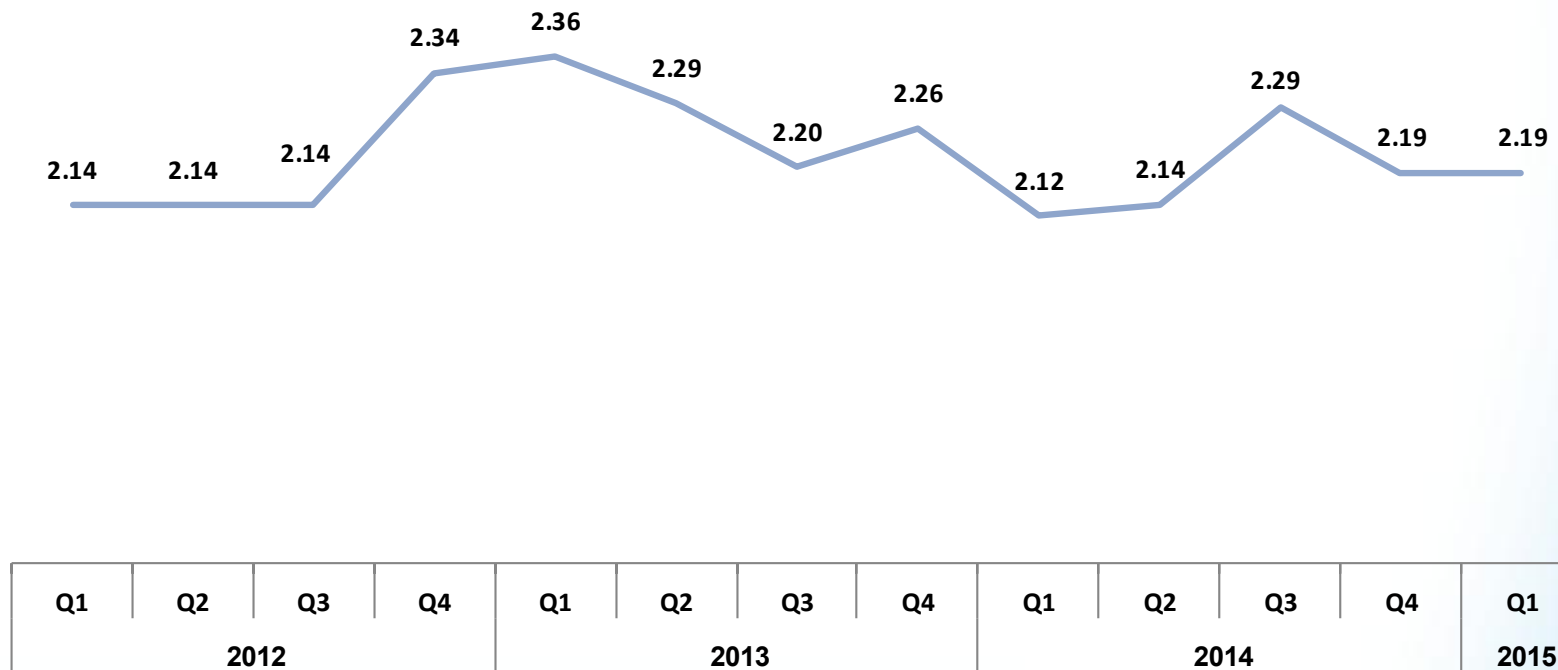
(NIS mm; Non GAAP)



Target Milk Price (NIS per Liter)

Price excluding Strauss transportation costs

Milk Price



Source: Israeli Dairy Board (Production and Marketing) website.

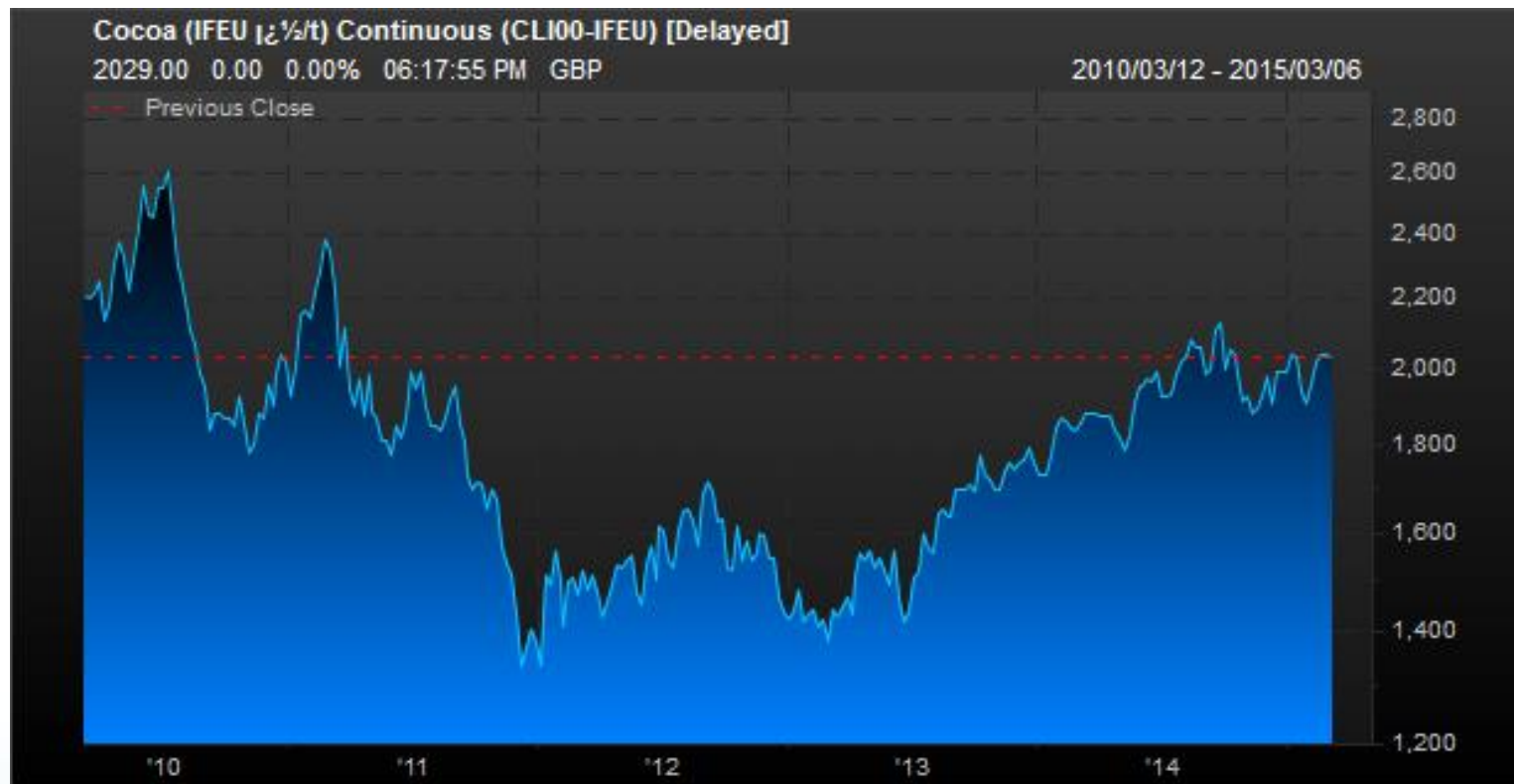
London Cocoa (GBP per Ton)

2,029 (GBP\T) (March 8, 2015)

2012 average: GBP 1,542

2013 average: GBP 1,576

2014 average: GBP 1,923



Source: FactSet

Appendix II: STRAUSS COFFEE



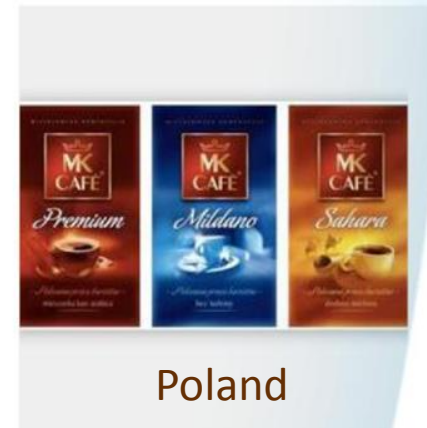
Israel



Três Corações Joint
Venture (Brazil)



Romania



Poland



Três Corações Joint
Venture (Brazil)



Russia



Serbia



Russia

Strauss Coffee Non-GAAP Adjusted Financial Highlights

FY and Q4 (NIS mm)

| Strauss Coffee (Non GAAP) | | | | | | |
|---------------------------|--------------|--------------|----------------|--------------|--------------|----------------|
| | 2014 | 2013 | % Chg. | Q4'14 | Q4'13 | % Chg. |
| Revenue: | | | | | | |
| Israel | 689 | 715 | (3.6%) | 168 | 185 | (8.7%) |
| International | 3,136 | 3,229 | (2.9%) | 864 | 824 | 4.8% |
| Total Revenue | 3,825 | 3,944 | (3.0%) | 1,032 | 1,009 | 2.4% |
| Total Gross Profit | 1,302 | 1,341 | (2.9%) | 308 | 345 | (10.6%) |
| <i>Gross Margins</i> | 34.0% | 34.0% | 0.0% | 29.9% | 34.2% | (4.3%) |
| EBIT: | | | | | | |
| Israel | 101 | 88 | 14.8% | 20 | 12 | 65.1% |
| <i>Margins</i> | 14.7% | 12.3% | 2.4% | 11.9% | 6.6% | 5.3% |
| International | 247 | 315 | (21.8%) | 36 | 73 | (51.3%) |
| <i>Margins</i> | 7.9% | 9.8% | (1.9%) | 4.2% | 8.9% | (4.8%) |
| Total EBIT | 348 | 403 | (13.8%) | 56 | 85 | (34.9%) |
| <i>Margins</i> | 9.1% | 10.2% | (1.1%) | 5.4% | 8.5% | (3.1%) |
| EBITDA: | | | | | | |
| Israel | 112 | 99 | 12.7% | 24 | 14 | 63.0% |
| <i>Margins</i> | 16.3% | 13.9% | 2.3% | 14.5% | 8.1% | 6.4% |
| International | 305 | 377 | (19.1%) | 50 | 89 | (44.2%) |
| <i>Margins</i> | 9.7% | 11.7% | (1.9%) | 5.7% | 10.7% | (5.0%) |
| Total EBITDA | 417 | 476 | (12.5%) | 74 | 103 | (28.7%) |
| <i>Margins</i> | 10.9% | 12.1% | (1.2%) | 7.2% | 10.3% | (3.1%) |

Strauss Coffee Non-GAAP figures represent 50% share in Três Corações Joint Venture (3C) – Brazil

Note: Três Corações Joint Venture: a company jointly held by the Group (50%, and by the São Miguel Group 50%) (3C).

Strauss Coffee Non-GAAP Sales by Geography

FY and Q4 (NIS mm)

| Strauss Coffee Sales | | | | | | | | |
|--------------------------------------|--------------|--------------|---------------|----------------|--------------|--------------|---------------|----------------|
| | 2014 | 2013 | % Change | | Q4'14 | Q4'13 | % Change | |
| | | | NIS | Local Currency | | | NIS | Local Currency |
| Israel | 689 | 715 | (3.6%) | (3.6%) | 168 | 185 | (8.7%) | (8.7%) |
| International: | | | | | | | | |
| Três Corações Joint Venture (Brazil) | 1,781 | 1,697 | 4.9% | 15.4% | 464 | 407 | 14.0% | 17.4% |
| CIS | 635 | 733 | (12.8%) | 11.0% | 188 | 221 | (14.0%) | 19.1% |
| Poland | 297 | 368 | (19.3%) | (18.7%) | 84 | 88 | (4.5%) | (3.5%) |
| Serbia | 179 | 205 | (12.5%) | (8.0%) | 52 | 52 | (0.6%) | 4.9% |
| Romania | 244 | 226 | 8.1% | 9.8% | 76 | 56 | 35.9% | 36.0% |
| Total International | 3,136 | 3,229 | (2.9%) | 8.1% | 864 | 824 | 4.8% | 15.5% |
| Total Coffee | 3,825 | 3,944 | (3.0%) | 5.7% | 1,032 | 1,009 | 2.4% | 10.7% |

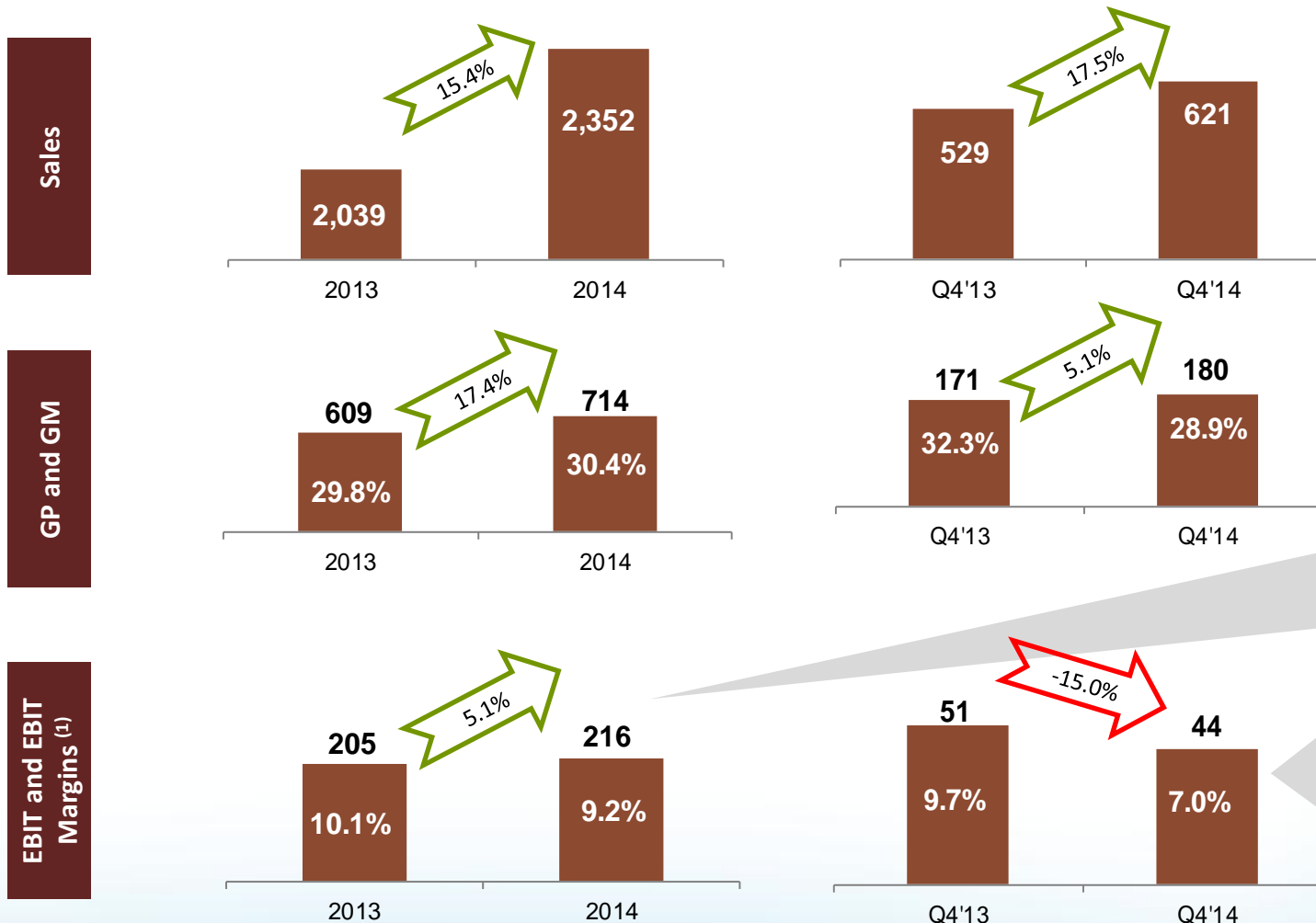
Note: Figures were rounded off to NIS millions. Totals were calculated on the basis of the exact figures in NIS thousands.

Strauss Coffee Non-GAAP figures represent 50% share in Três Corações Joint Venture (3C) – Brazil .

Três Corações Joint Venture

Três Corações Alimentos S.A - Snapshot

(BRL mm for 100% ownership and including inter-company sales)



Includes an overall EBIT impact of the launch of TRES single portion multi beverage system of ~BRL 66mm (2.8% of sales) and ~BRL 22mm (3.5% of sales) in 2014 and Q4'14, respectively; compared to minor impact in the equivalent periods in 2013; (for 100% ownership).

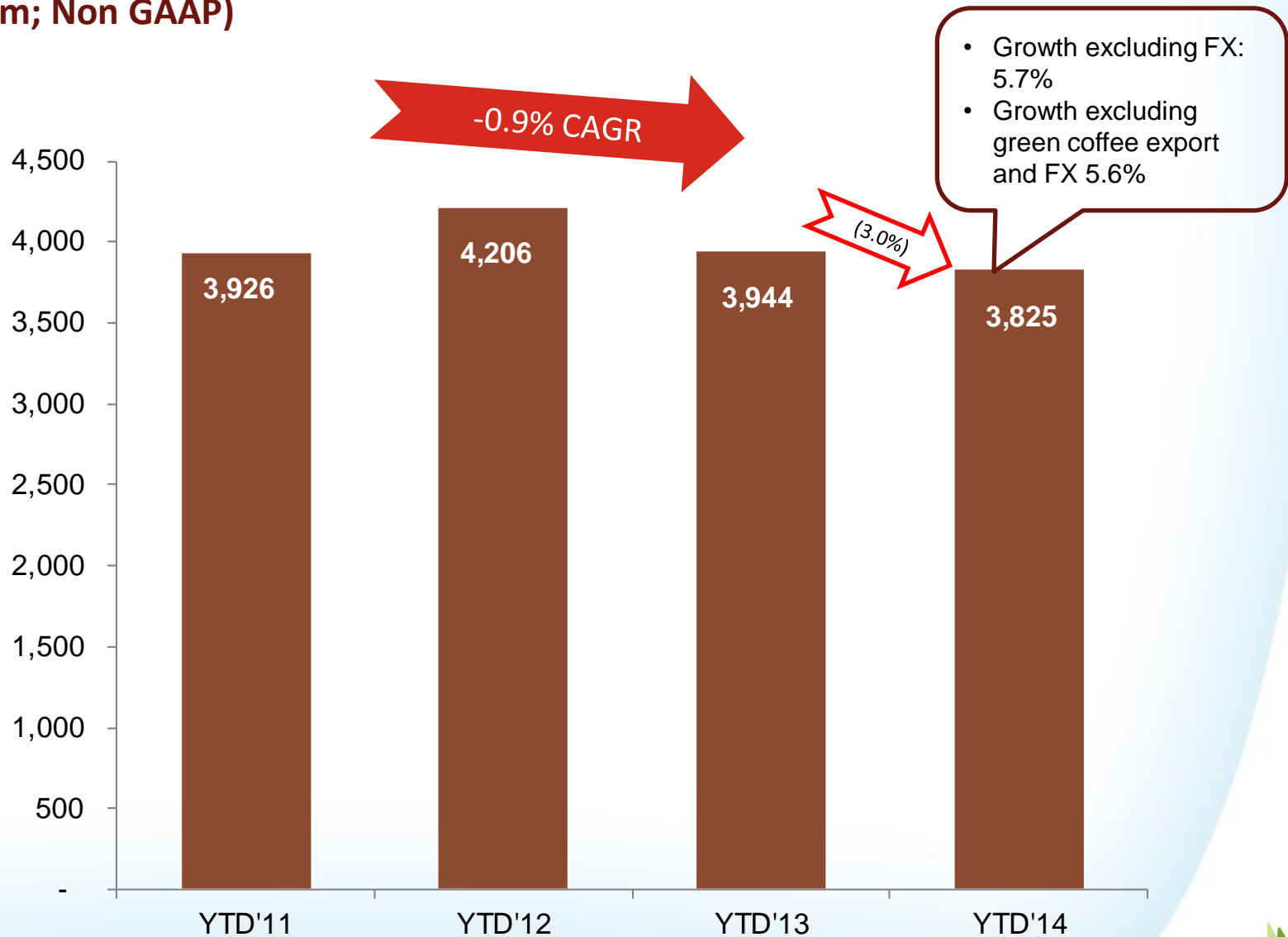
Note: Três Corações Joint Venture – Brazil : a company jointly held by the Group (50%) and by the São Miguel Group (50%) (3C).

Source: Três Corações Alimentos S.A Consolidated Interim Financial Statements as December 31th, 2014.

(1) EBIT before Other Expenses/ Income.

FY Strauss Coffee Sales

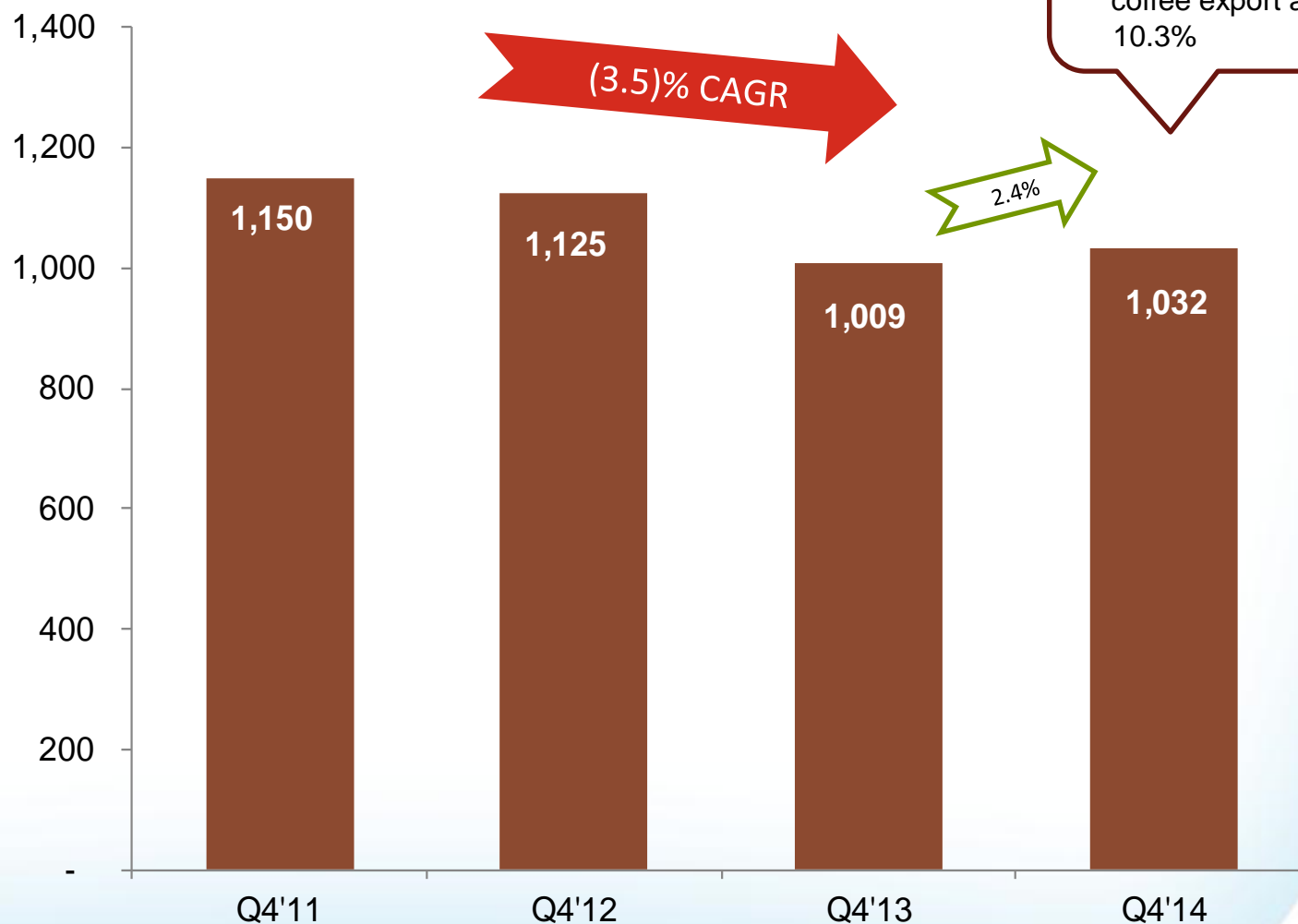
(NIS mm; Non GAAP)



Strauss Coffee Non-GAAP figures represent 50% share in Três Corações Joint Venture (3C) – Brazil .

Q4 Strauss Coffee Non-GAAP Sales

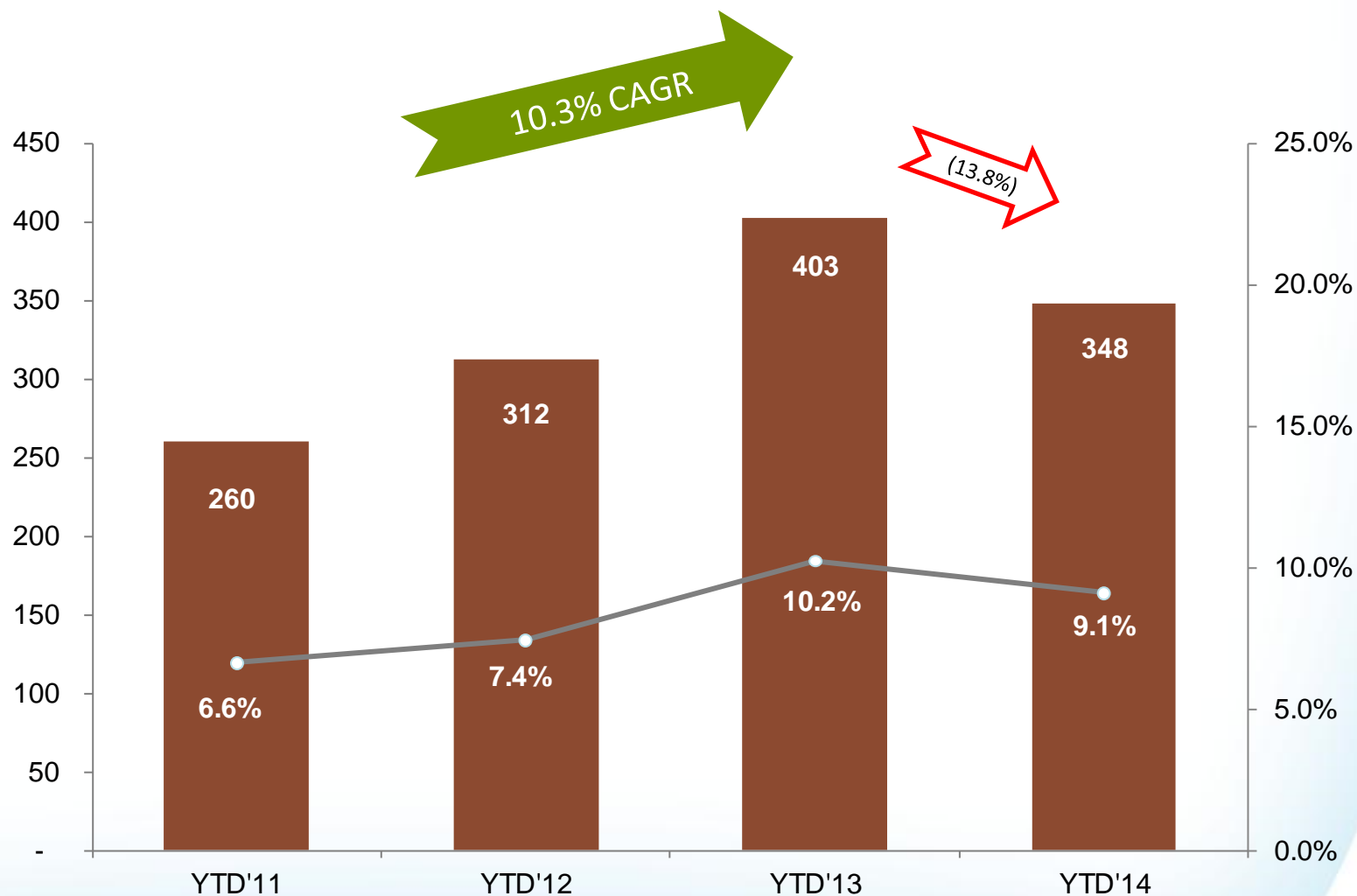
(NIS mm; Non GAAP)



Strauss Coffee Non-GAAP figures represent 50% share in Três Corações Joint Venture (3C) – Brazil .

FY Strauss Coffee EBIT and EBIT Margins

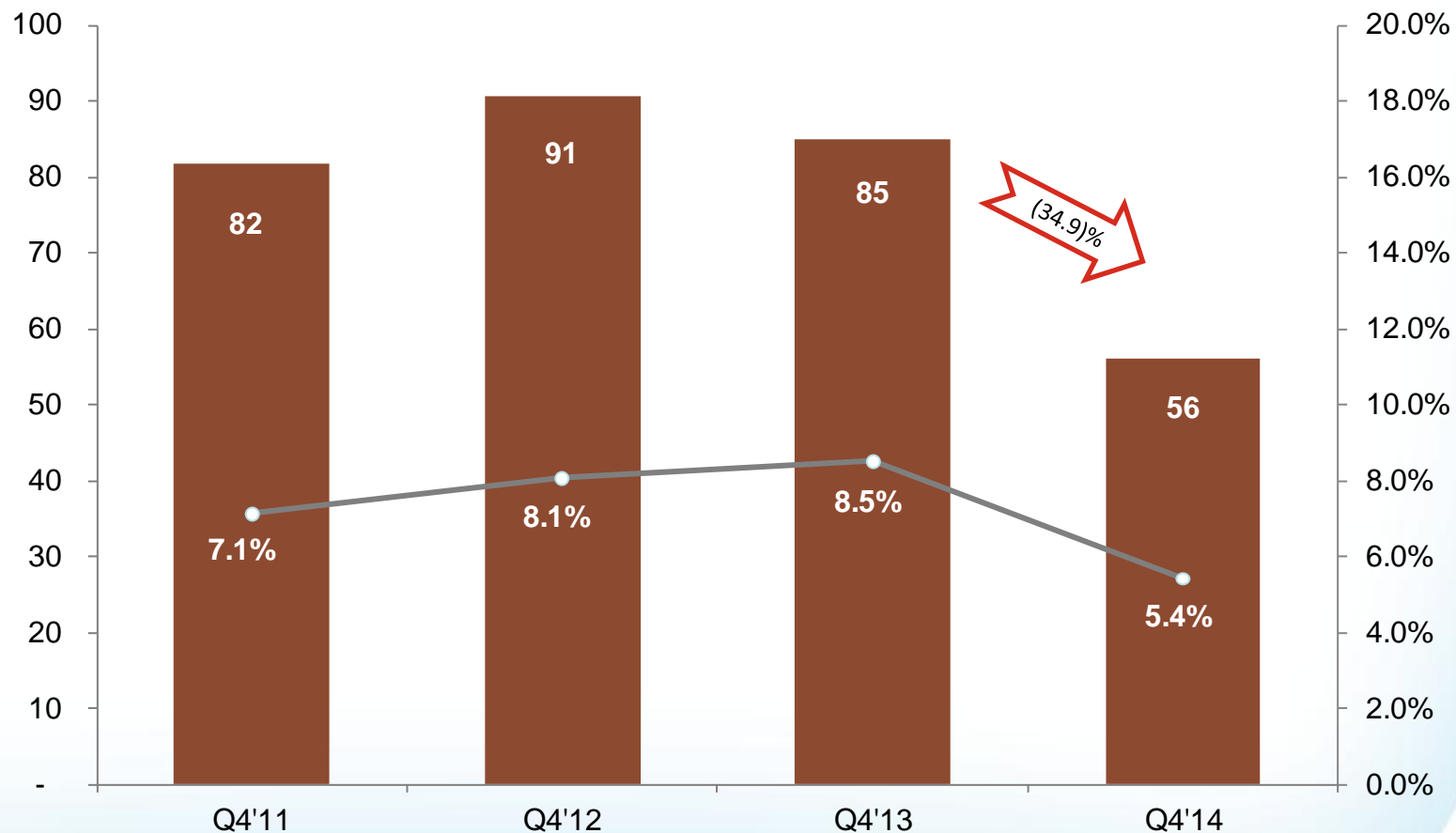
(NIS mm; Non GAAP)



Strauss Coffee Non-GAAP figures represent 50% share in Três Corações Joint Venture (3C) – Brazil .

Q4 Strauss Coffee EBIT and EBIT Margins

(NIS mm; Non GAAP)



Strauss Coffee Non-GAAP figures represent 50% share in Três Corações Joint Venture (3C) – Brazil .

London Robusta (\$/Ton)

\$1,847/Ton (March 8, 2015)

2012 average: \$2,024

2013 average: \$1,848

2014 average: \$2,003



NY Arabica (ct./lbs.)

139.9 ct./Lbs (March 8, 2015)

2012 average: \$1.75

2013 average: \$1.26

2014 average: \$1.78



Appendix III: SABRA & OBELA



Strauss D&S Non-GAAP Adjusted Financial Highlights

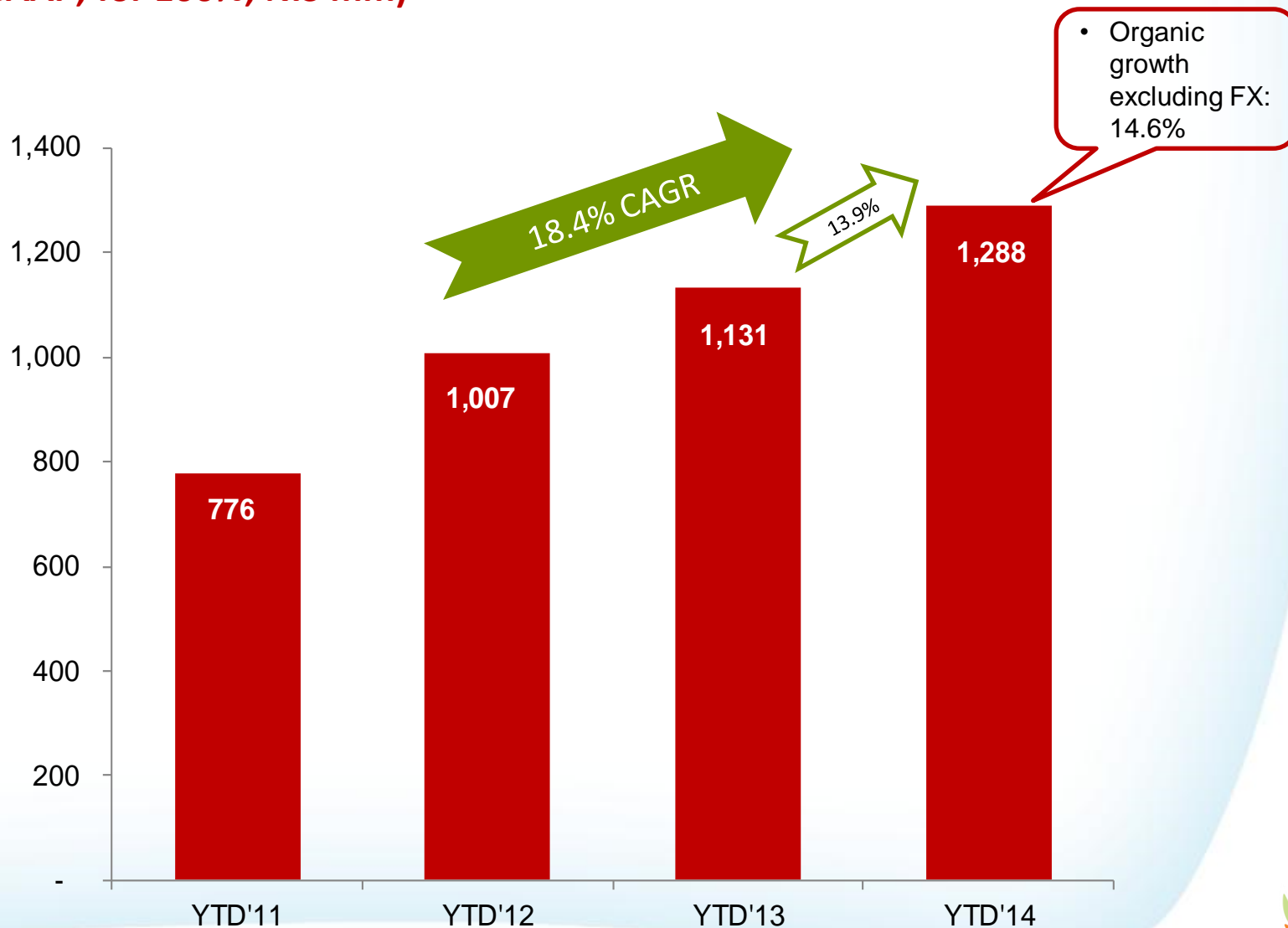
Q3 and YTD (NIS mm); 50% share

| Dips & Spreads (Non GAAP) | | | | | | |
|---------------------------|------------|------------|--------------|------------|------------|--------------|
| | 2014 | 2013 | % Chg. | Q4'14 | Q4'13 | % Chg. |
| Revenue: | | | | | | |
| Sabra (50%) | 644 | 565 | 13.9% | 178 | 137 | 30.1% |
| Obela (50%) | 39 | 34 | 14.2% | 14 | 11 | 29.5% |
| Total Revenue | 683 | 600 | 13.9% | 192 | 148 | 30.1% |
| EBIT: | | | | | | |
| Sabra (50%) | 90 | 74 | 22.6% | 18 | 14 | 25.9% |
| Margins | 14.0% | 13.0% | 1.0% | 10.1% | 10.4% | (0.3%) |
| Obela (50%) | (15) | (17) | (6.8%) | (1) | (3) | (82.3%) |
| Margins | NM | NM | NM | NM | NM | NM |
| Total EBIT | 75 | 57 | 31.2% | 18 | 11 | 59.2% |
| Margins | 11.0% | 9.5% | 1.5% | 9.0% | 7.4% | 1.6% |
| EBITDA: | | | | | | |
| Sabra (50%) | 104 | 92 | 14.1% | 21 | 18 | 18.1% |
| Margins | 16.2% | 16.2% | 0.0% | 11.9% | 13.1% | (1.2%) |
| Obela (50%) | (14) | (16) | 11.6% | (0) | (3) | 92.4% |
| Margins | NM | NM | NM | NM | NM | NM |
| Total EBITDA | 91 | 77 | 18.5% | 22 | 16 | 37.6% |
| Margins | 13.3% | 12.7% | 0.5% | 10.9% | 10.3% | 0.6% |

- Figures were rounded off to NIS millions. Totals were calculated on the basis of the exact figures in NIS thousands.

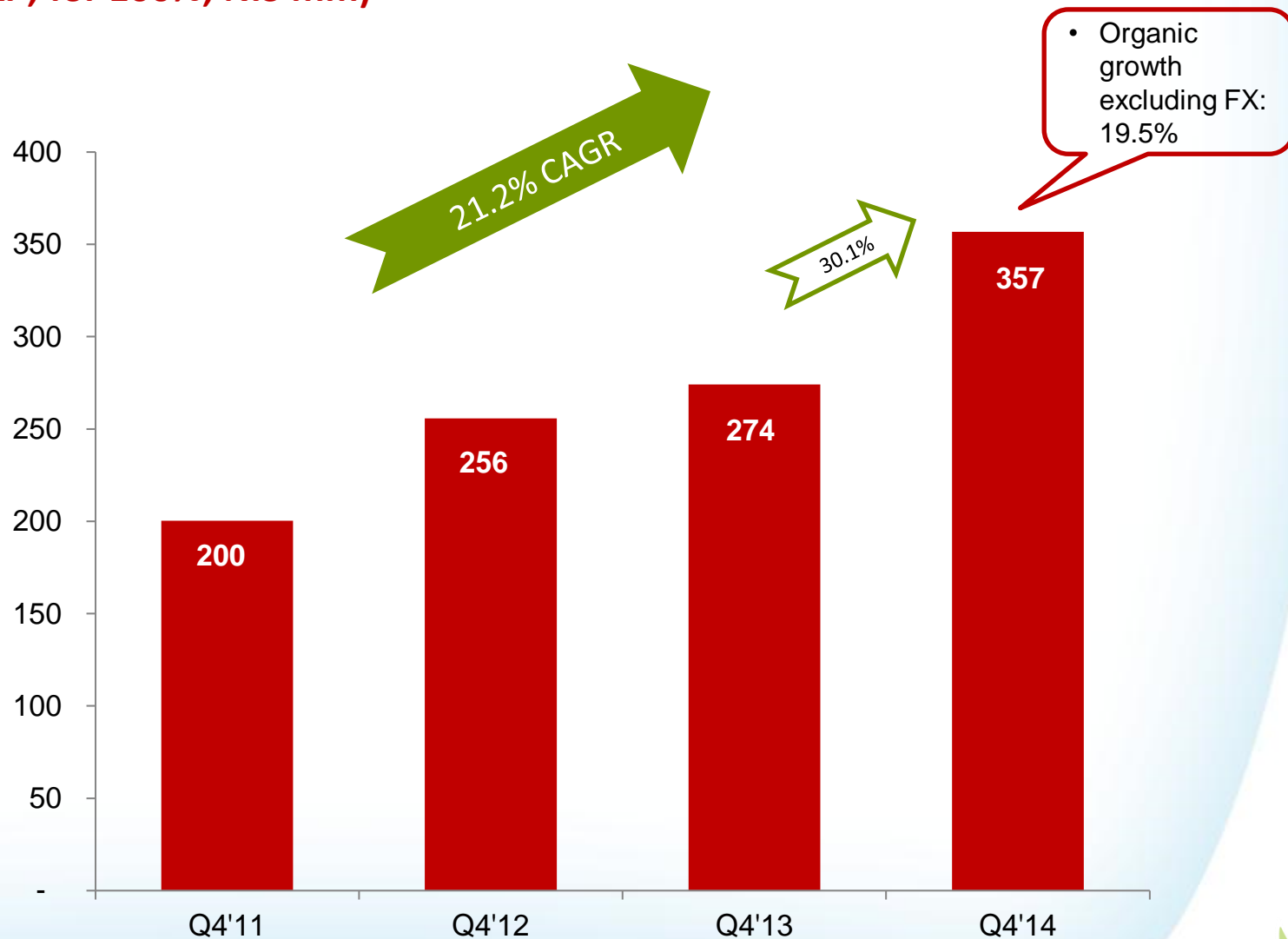
FY Sabra Sales

(Non-GAAP; for 100%; NIS mm)



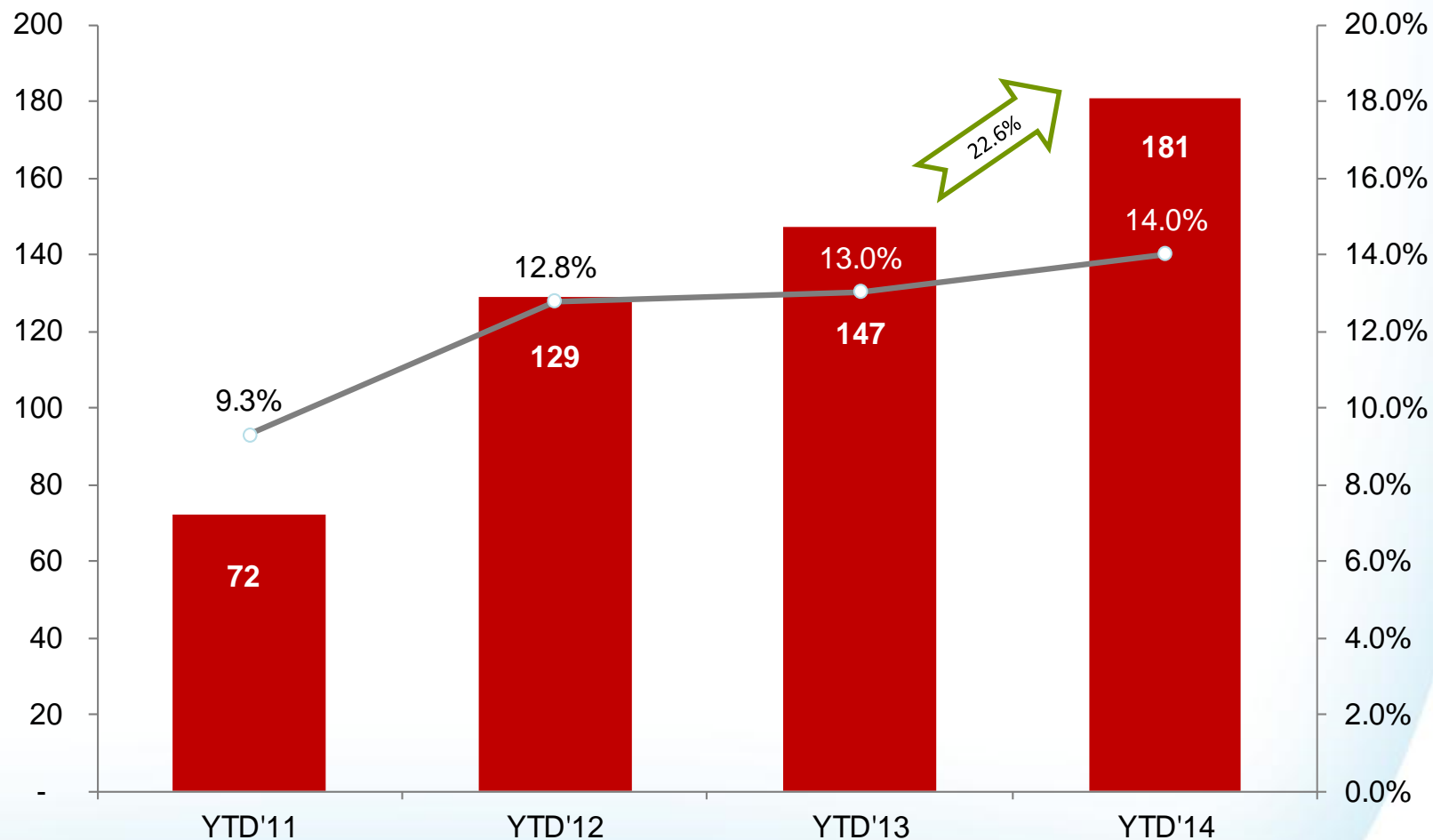
Q4 Sabra Sales

(Non-GAAP; for 100%; NIS mm)



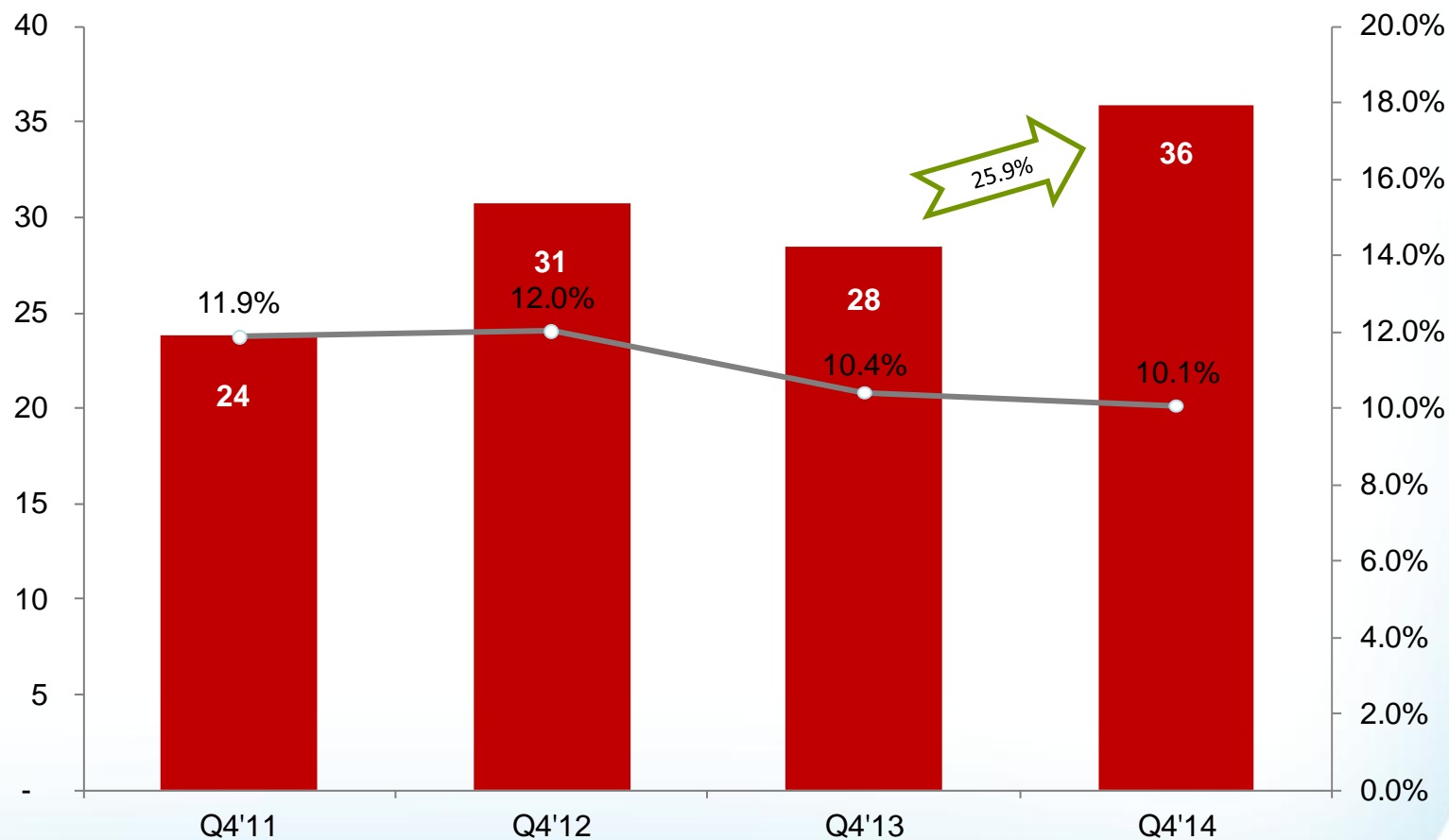
FY Sabra EBIT and EBIT Margins

(Non-GAAP; for 100%; NIS mm)

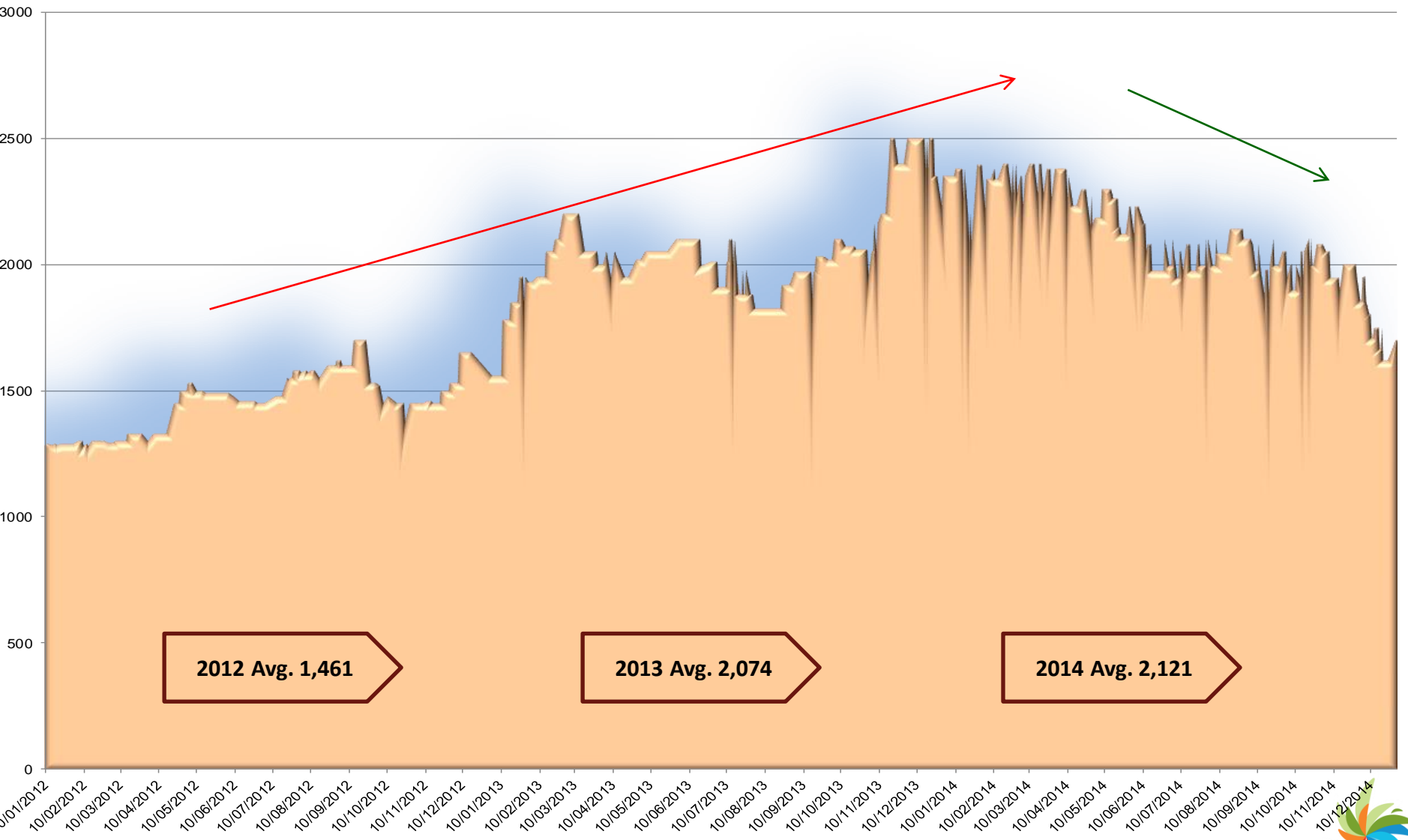


Q4 Sabra EBIT and EBIT Margins

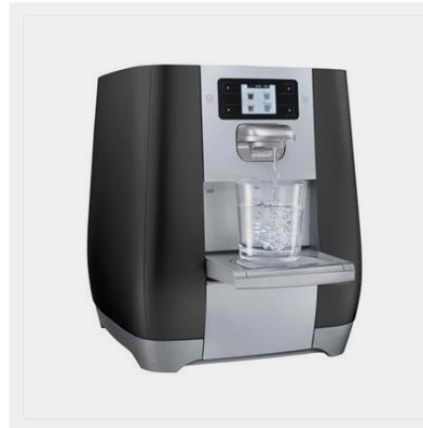
(Non-GAAP; for 100%; NIS mm)



Humera Sesame Prices 2011-2014

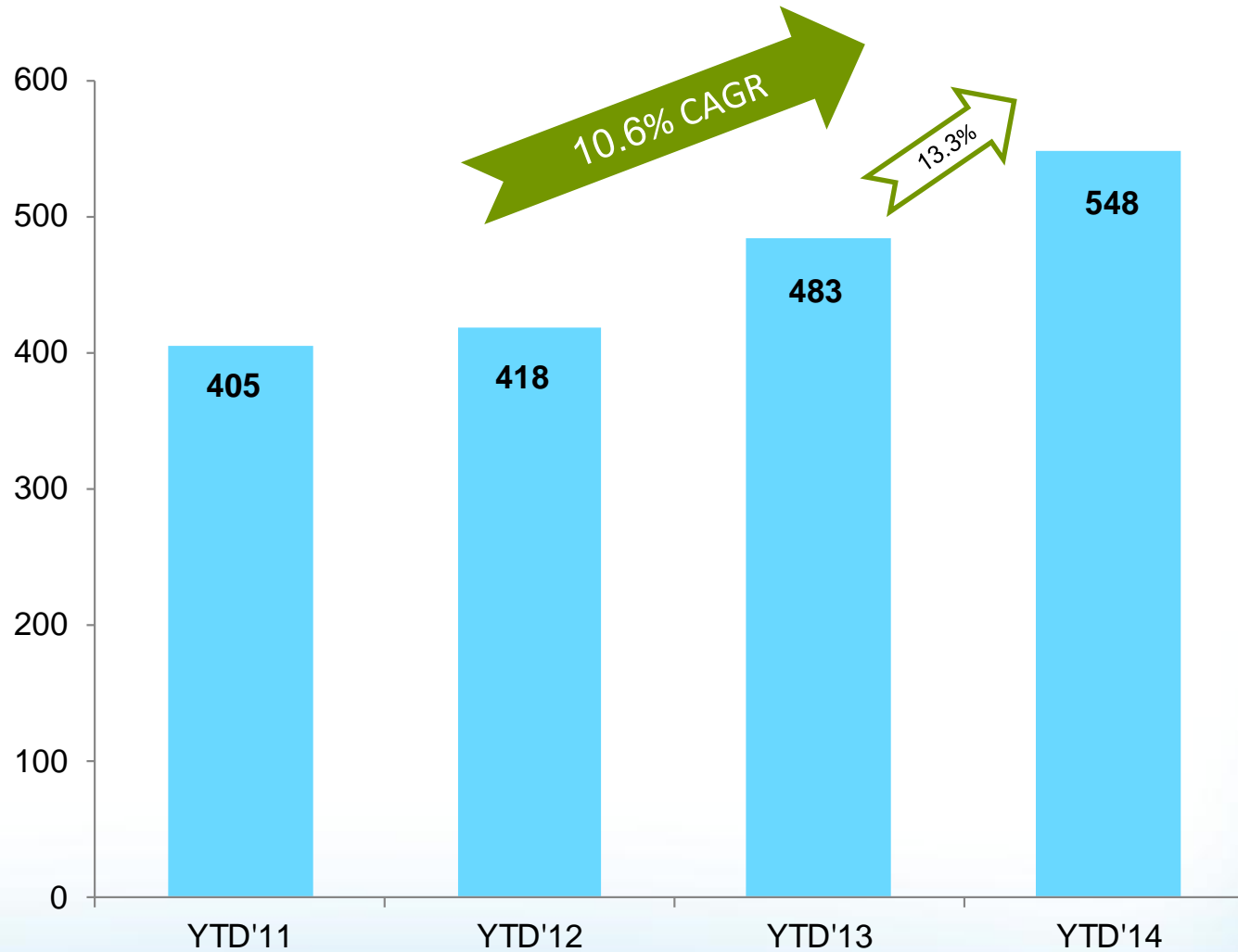


Appendix IV: STRAUSS WATER



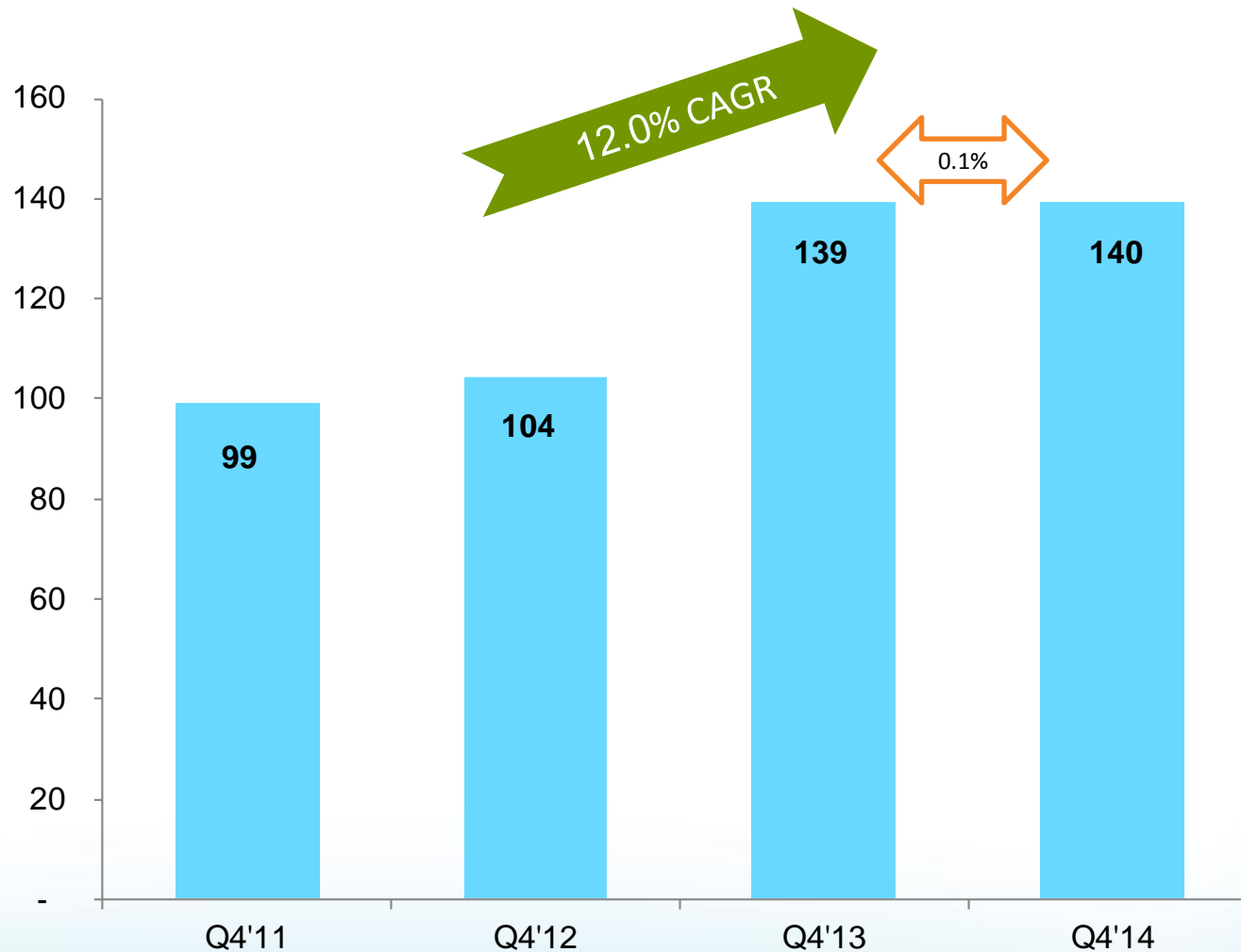
FY Strauss Water Non-GAAP Sales

(Non GAAP; NIS mm)



Q4 Strauss Water Non-GAAP Sales

(Non GAAP; NIS mm)

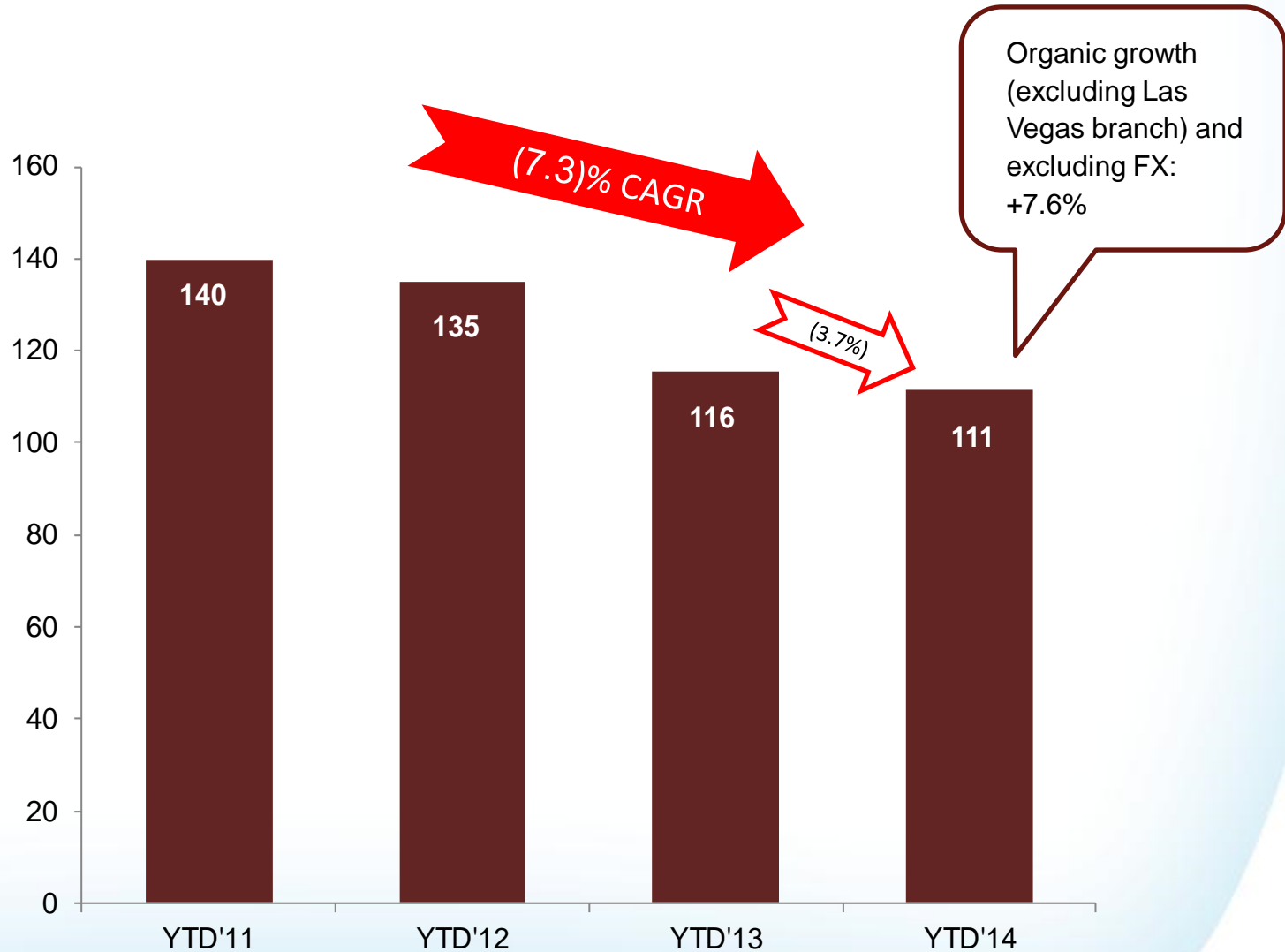


Appendix V: MAX BRENNER



FY Max Brenner Sales

(Non GAAP; NIS mm)



Q4 Max Brenner Sales

(Non GAAP; NIS mm)

