

®




DANONE
waters

Love Brands
Love Consumers
Love Growth



Summary

- Sustained strong topline growth: 9 out of the last 10 quarters posted growth above 8%. 5 quarters at strong double digit.
 - Aquadrinks and emerging markets continue to drive the Division.
 - Positive performance in most mature markets despite economic context.
 - We will continue to consistently implement our proven strategy.
 - Innovation, Activation and Execution stand as key levers.
- 



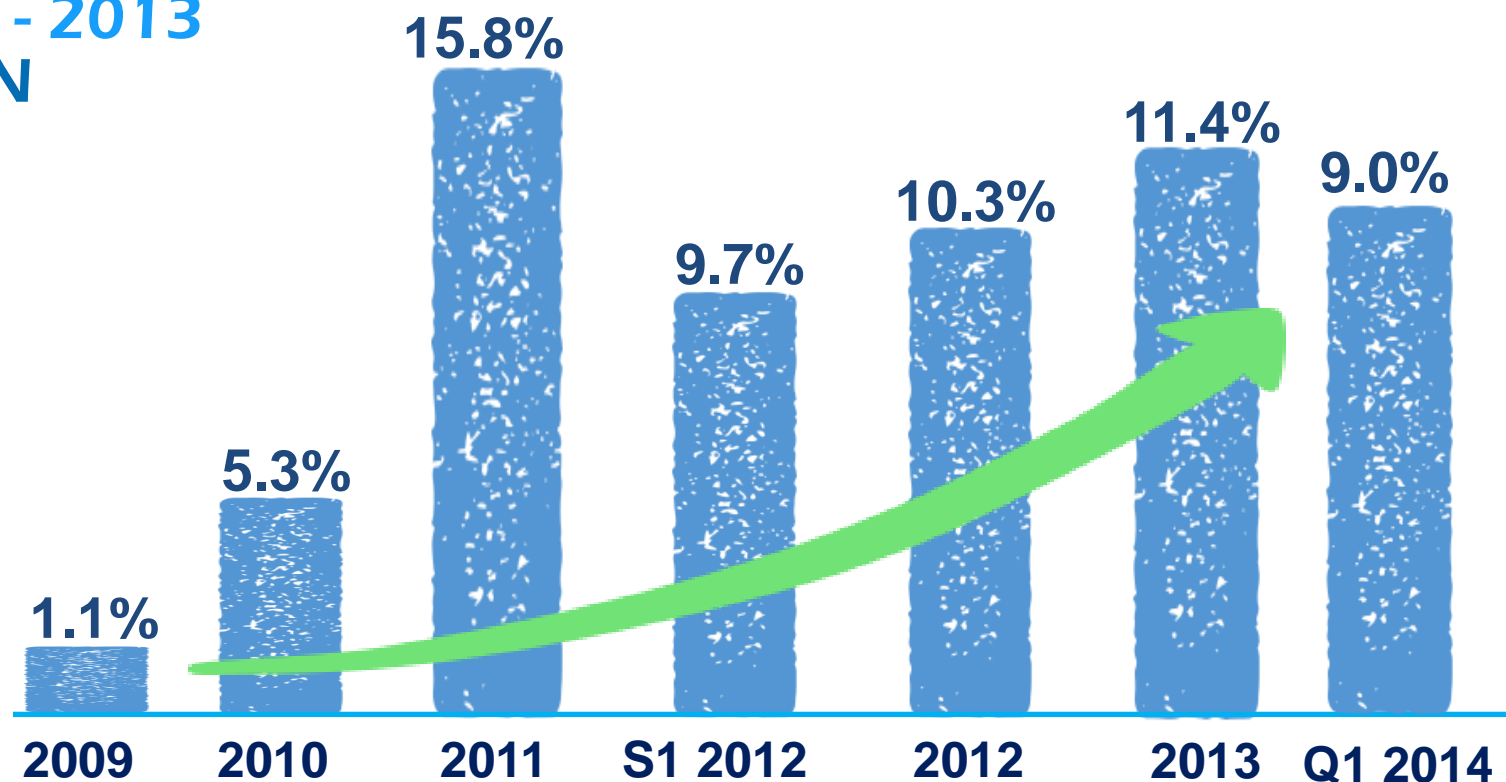
THE RESULTS

A Sustained Momentum

Growth Trends

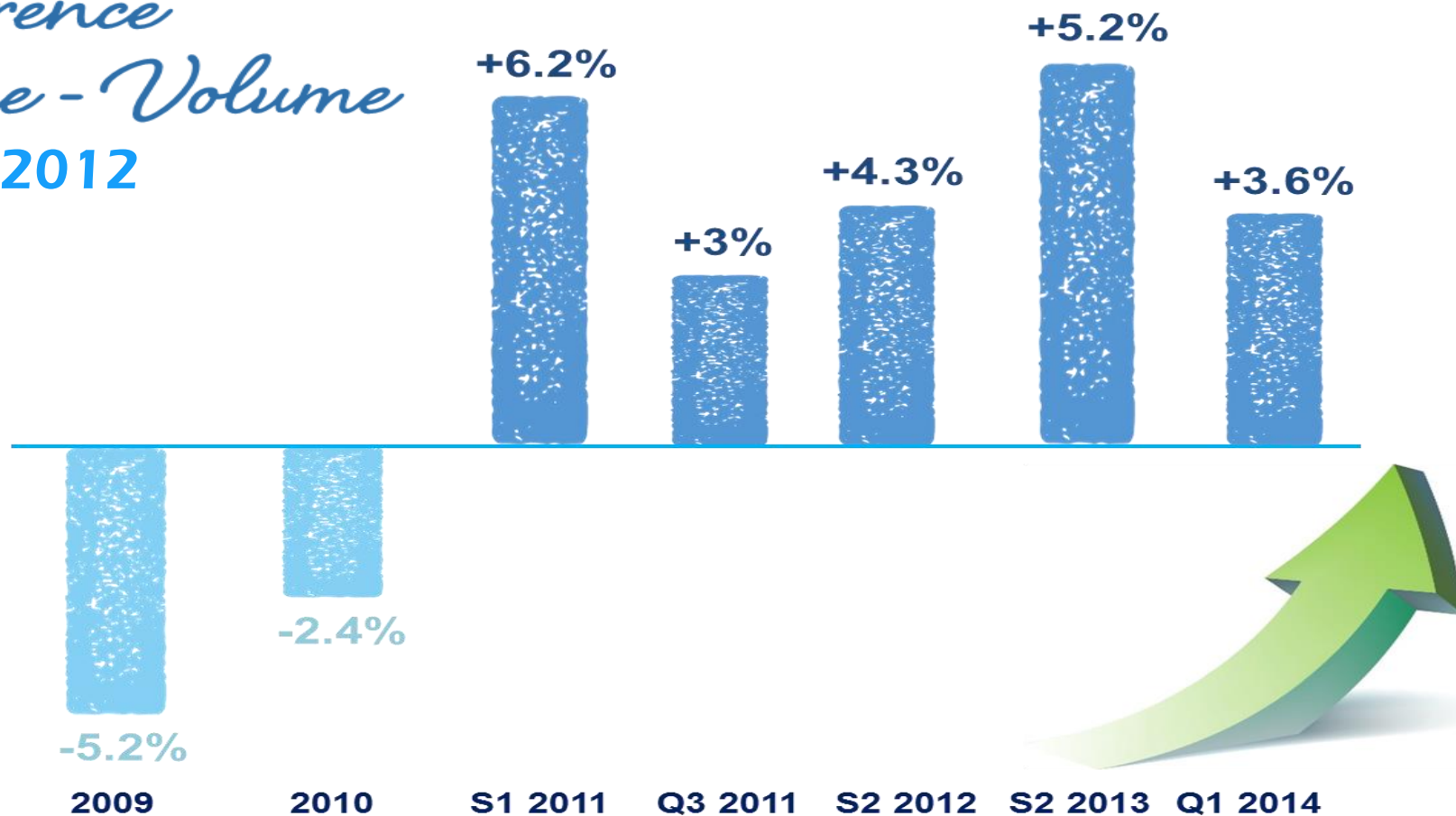
2009 - 2013

CANN



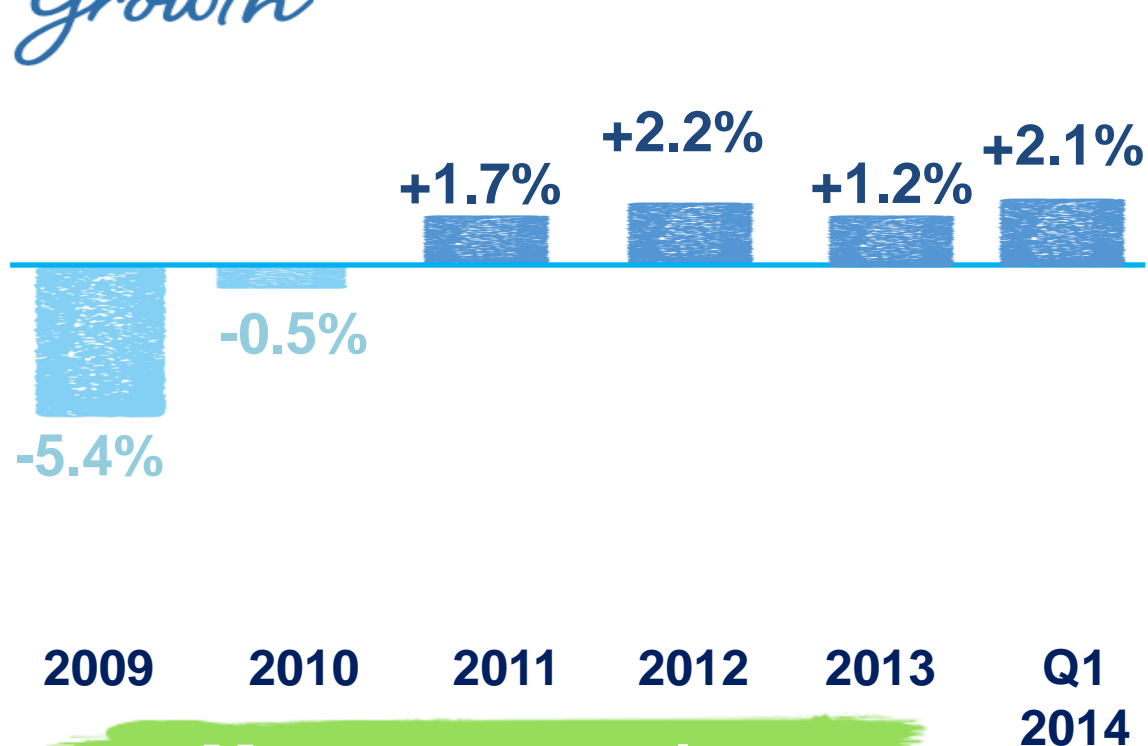
With Sustainable Pricing / Mix

*Difference
Value - Volume*
2009 - 2012

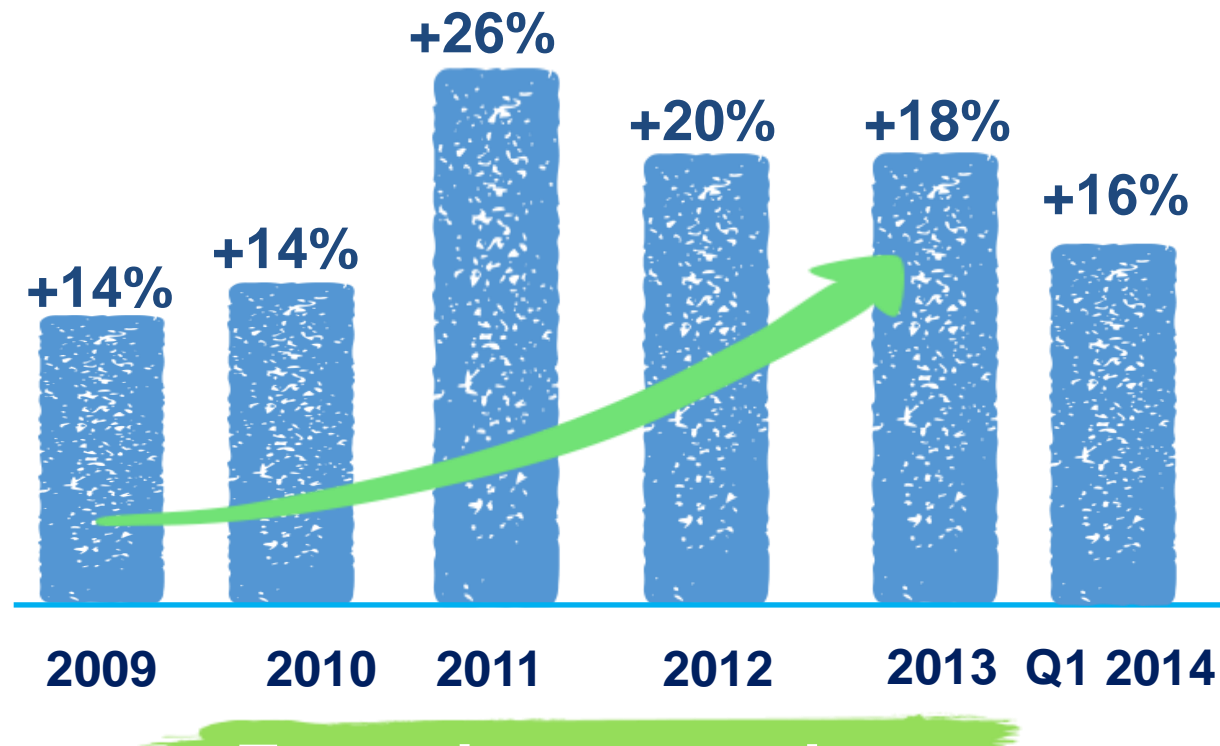


Driven by emerging countries

CANN Growth



Mature countries

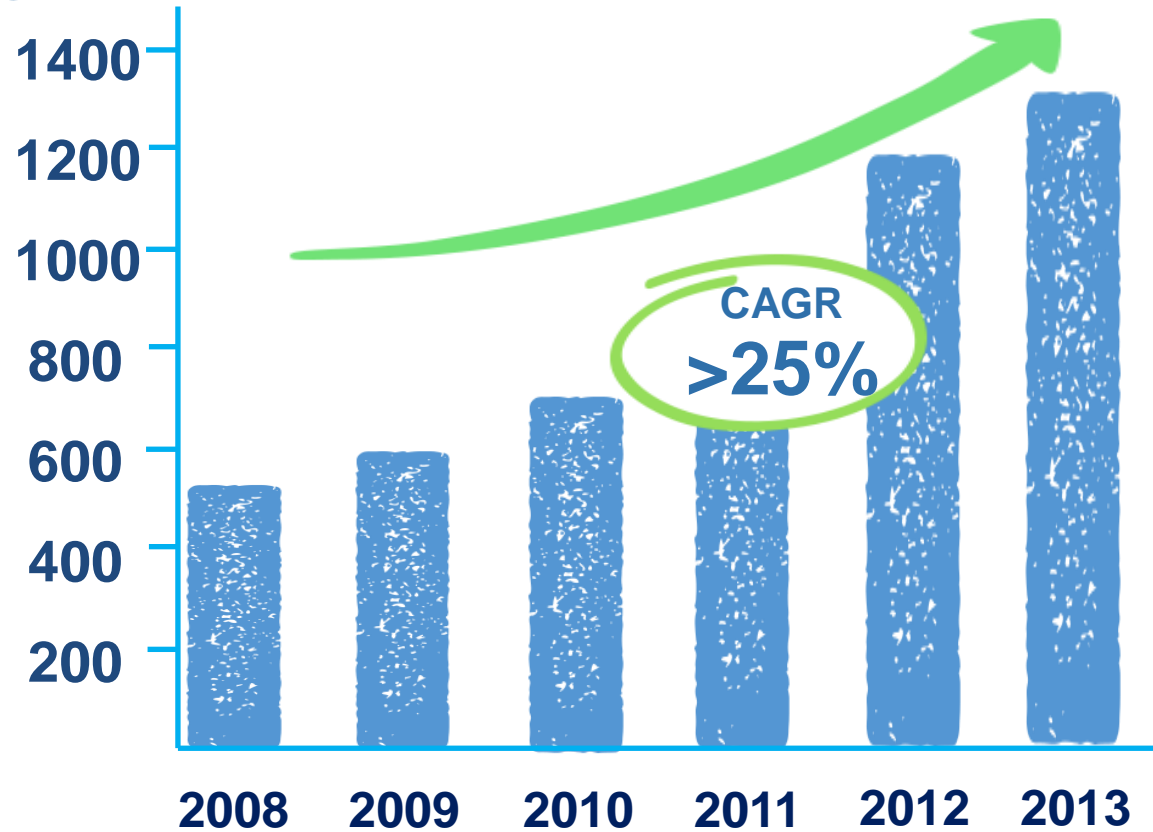


Emerging countries

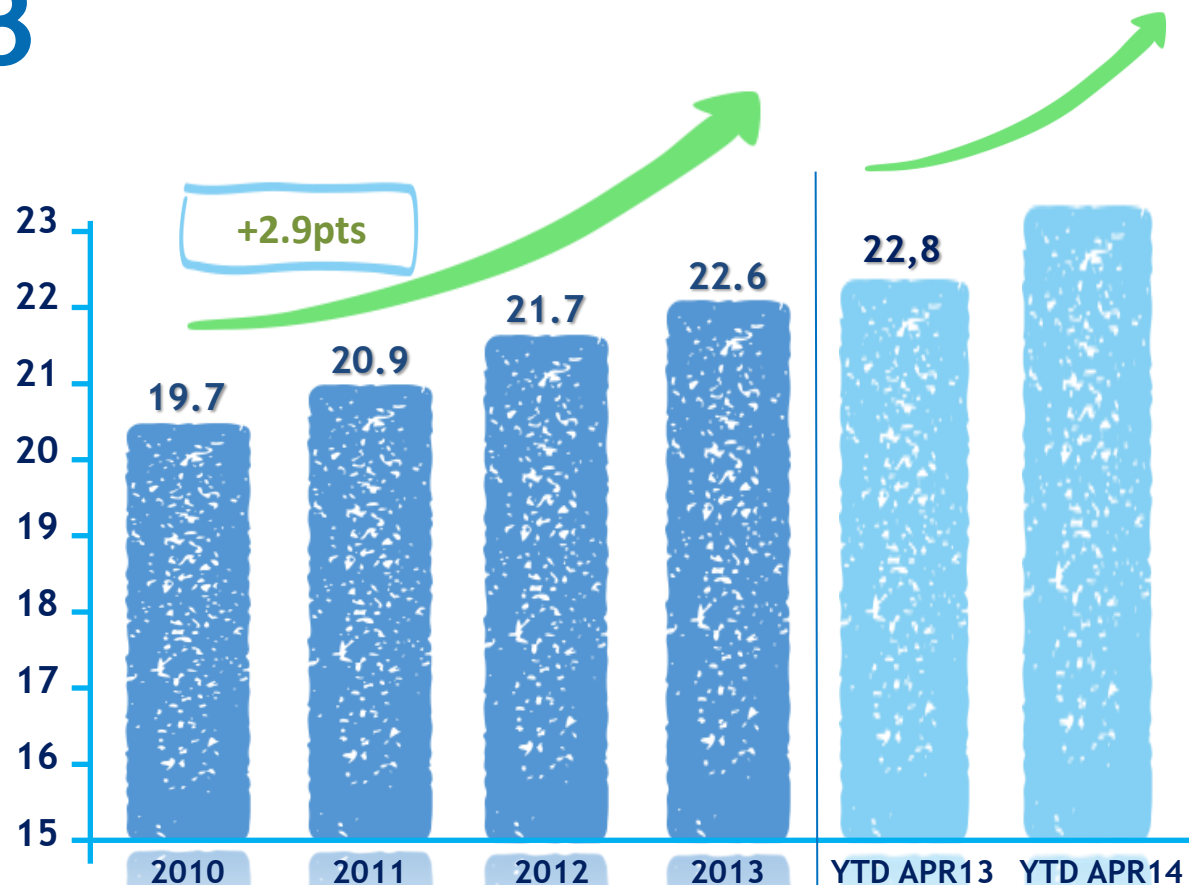
* Excluding Japan

Aquadrinks: the key Contributor to our Growth

Aquadrinks
CANN GROWTH
Vs. YEAR AGO



We continue to win market share in 2013



Danone Waters MS in value



**A CONSISTENT
STRATEGY**

Mission Remains




We convert people
to healthier hydration

Salvetat

ZYWIEC ZDRÓJ

Villavicencio

BONAFONT

BADOIT

HAYAT

ZYWIEC ZDRÓJ

AQUADOR

Font Vella

AGUA MINERAL

SALUS

脉动

AQUA

لانجا

Lanjarón

Villa del Sur

Levite

Volvic

益力

FONTER

evian



We will continue **to grow** our water category through **healthy hydration** messages



**We primarily promote water
as the best way to hydrate...**



Grow bottled water share of throat as a healthier option than tap water and other beverages...

A dark blue, irregular, torn-edge shape that serves as a background for the text "Water share of throat".

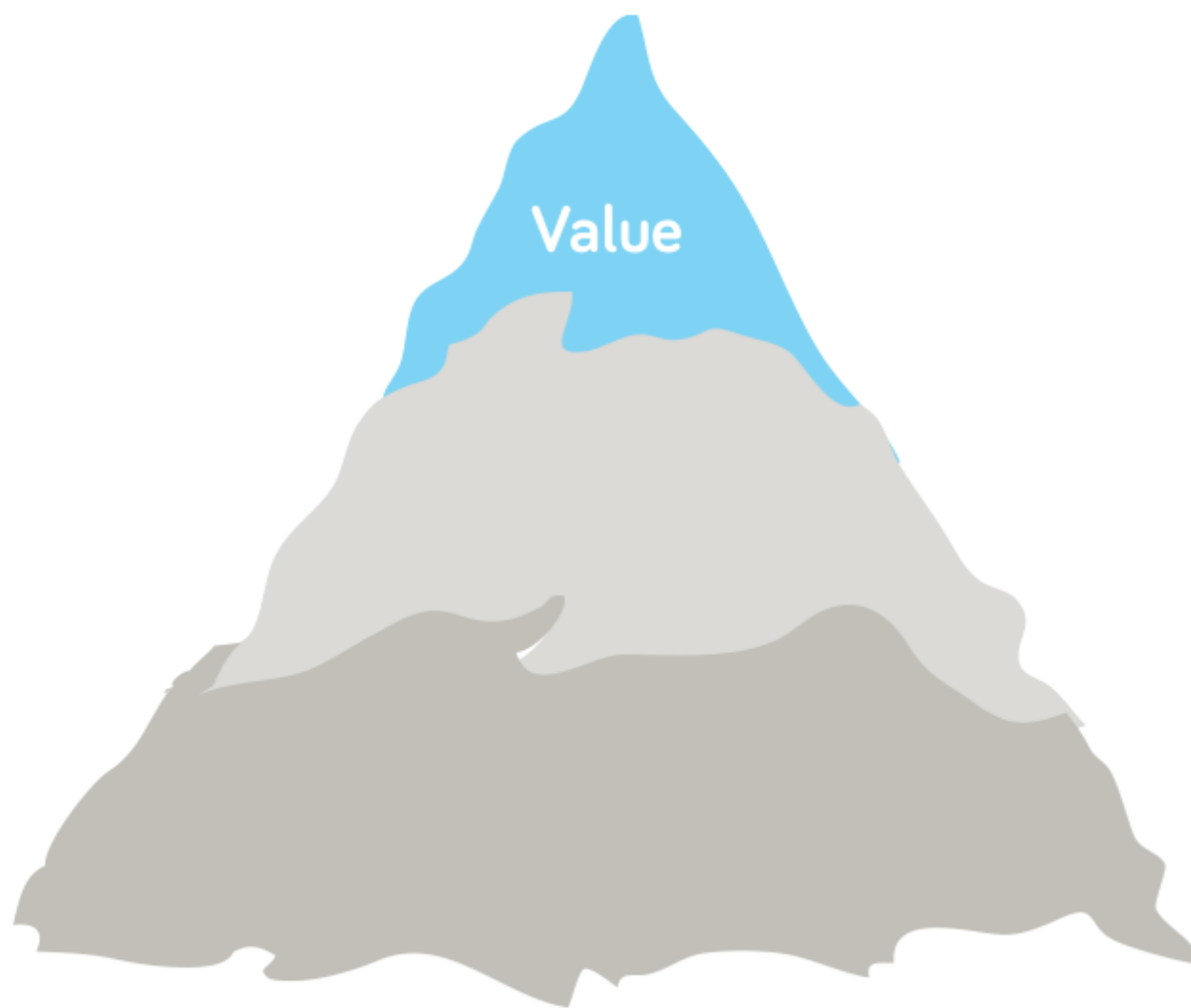
Water share of throat



... by promoting
natural water
superiority

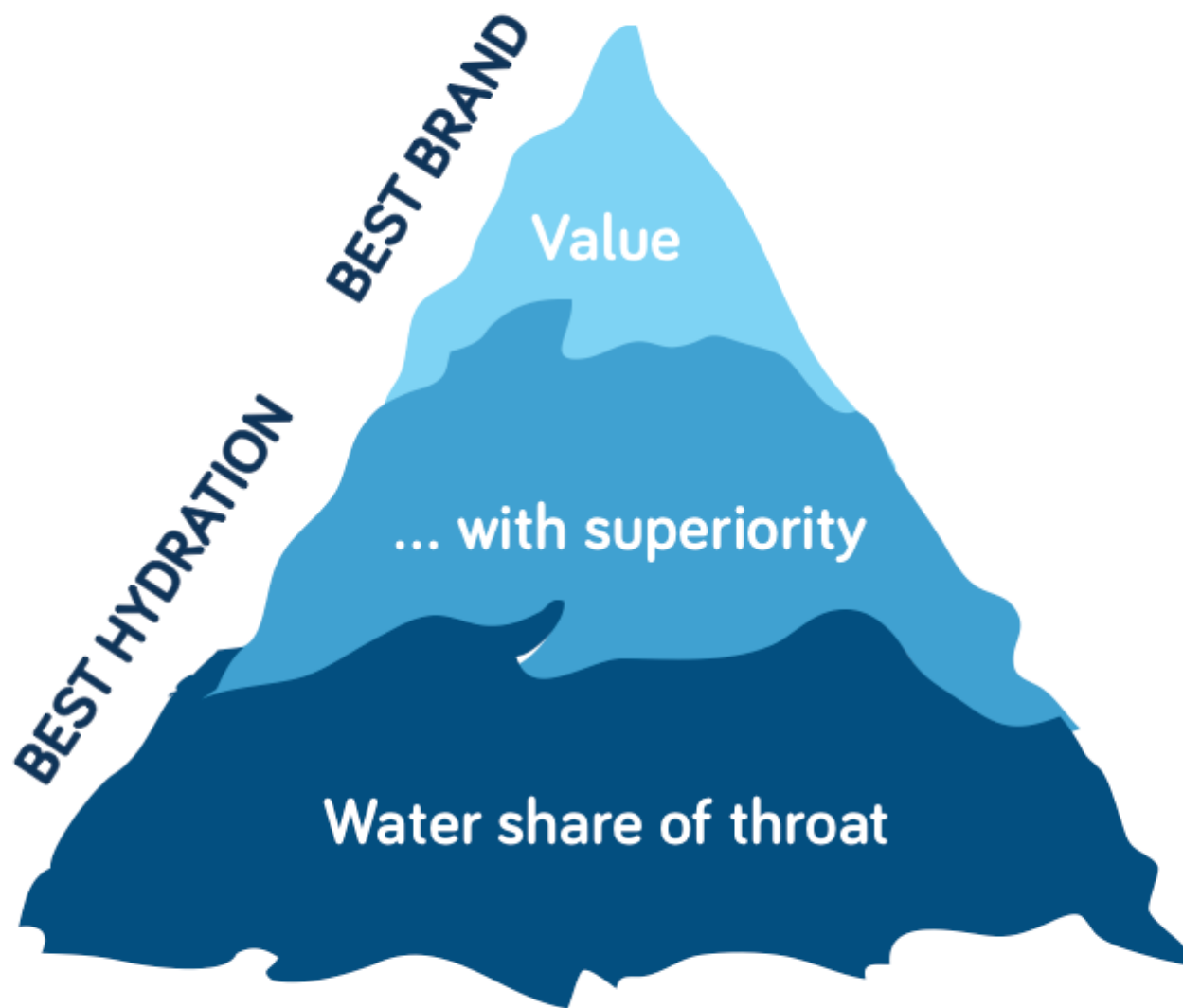
A graphic consisting of two overlapping, irregular shapes. The top shape is blue and contains the text "... with superiority". The bottom shape is a lighter, greyish-blue color. The shapes overlap, with the blue one on top.

... with superiority



... while providing superior value and engagement to our brands building long lasting and vibrant relationships with our consumers.





WE PROVIDE THE
BEST HYDRATION
WITH THE
BEST BRANDS

We provide the best hydration with the best brands



GROW OUR BRANDS



PROMOTE NW SUPERIORITY



GROW WATER SHARE OF THROAT




Growth accelerators

Aquadrinks

- AQUADRINKS and Mizone
- Best Practices on Activation and consumer interaction
- Rapid deployment of innovations

Superior Execution


- Reframing and *Pack Power* across the board
 - Sustainable, Better/new, next generation packaging
 - Next generation Aquadrinks; new categories and growth platforms
 - Iconic Packaging
- 

Growth accelerators

Brand Activation and Consumer Interaction

- Bring brand equity to consumers life
- Interact with consumers throughout the day
- Digital
- Activate in unexpected, engaging manner

Innovation

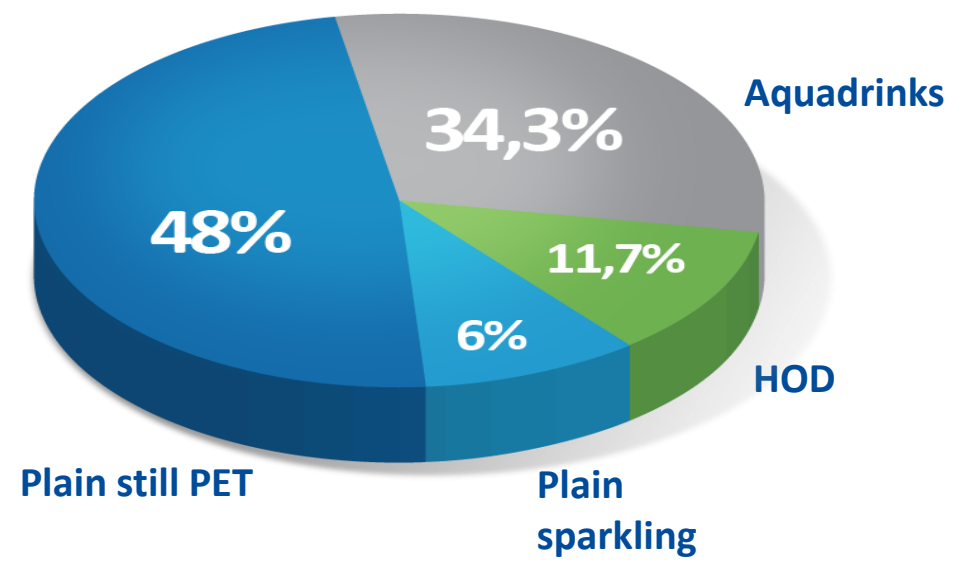
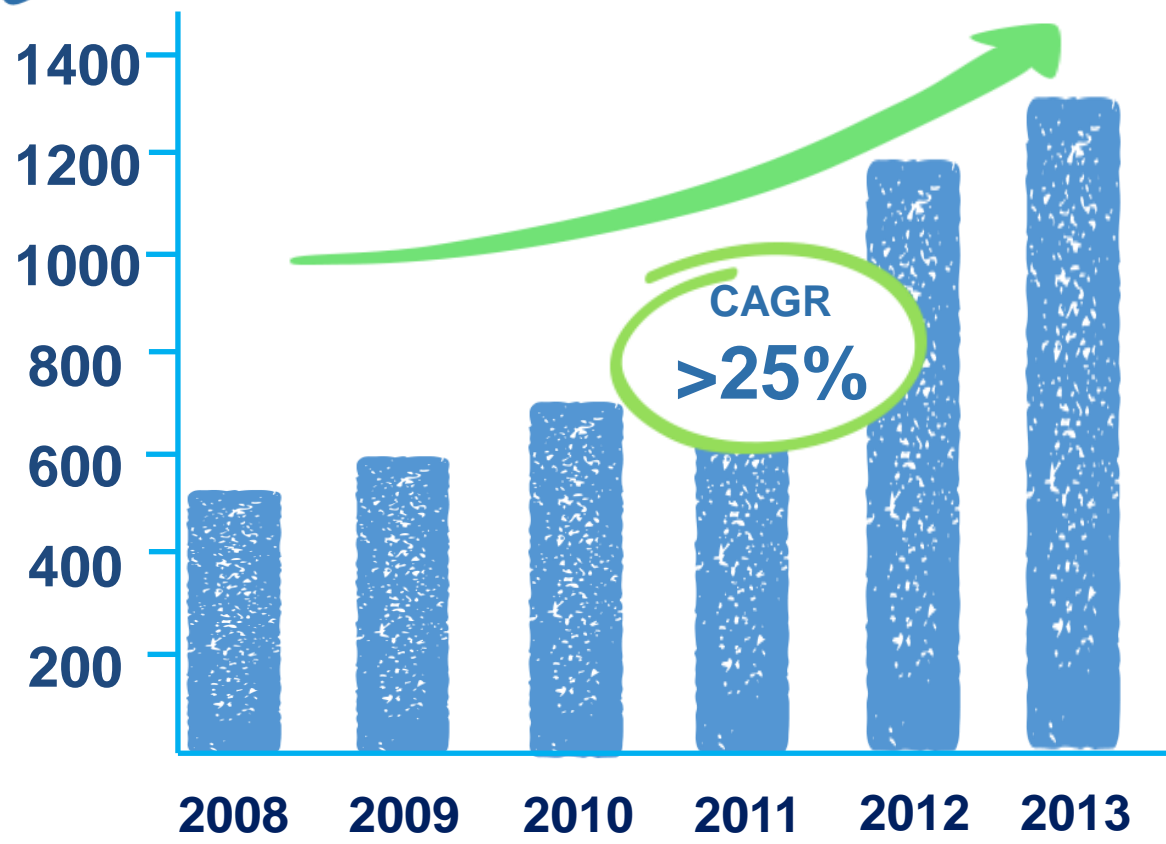
- SKU's with a purpose; right moment; right target
 - New business models: Dispensers, home delivery
 - Local flavors for Aquadrinks
- 

ACCELERATE
AQUADRINKS



Aquadrinks: the key Contributor to our Growth

Aquadrinks
CANN GROWTH
Vs. YEAR AGO



CANN Split



Pleasure in the product experience



DNH
Aquadrinks

Hydration / Proximity
to Water



Taste &
Drinkability

Naturality

Roll out of Levité

Grow Mizone

Bring excitement
to Aquadrinks



Seasonal



Health theme



Event-related

The ripple effect:

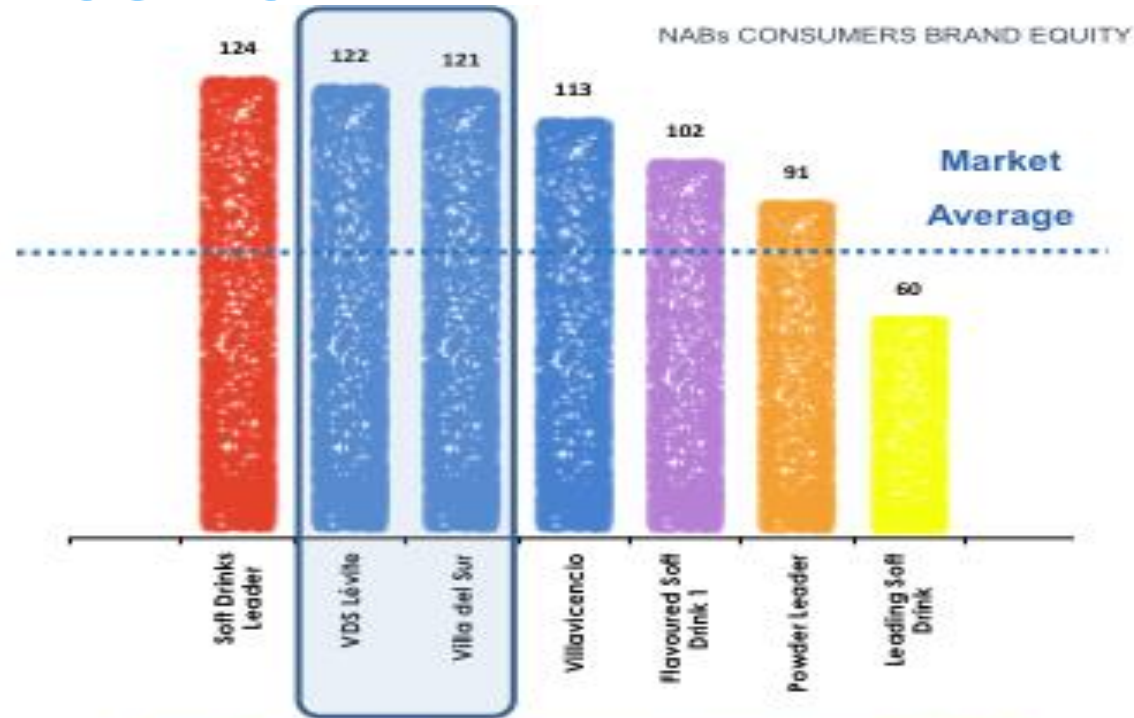
Aquadrinks

Positive effect in
Motherbrand



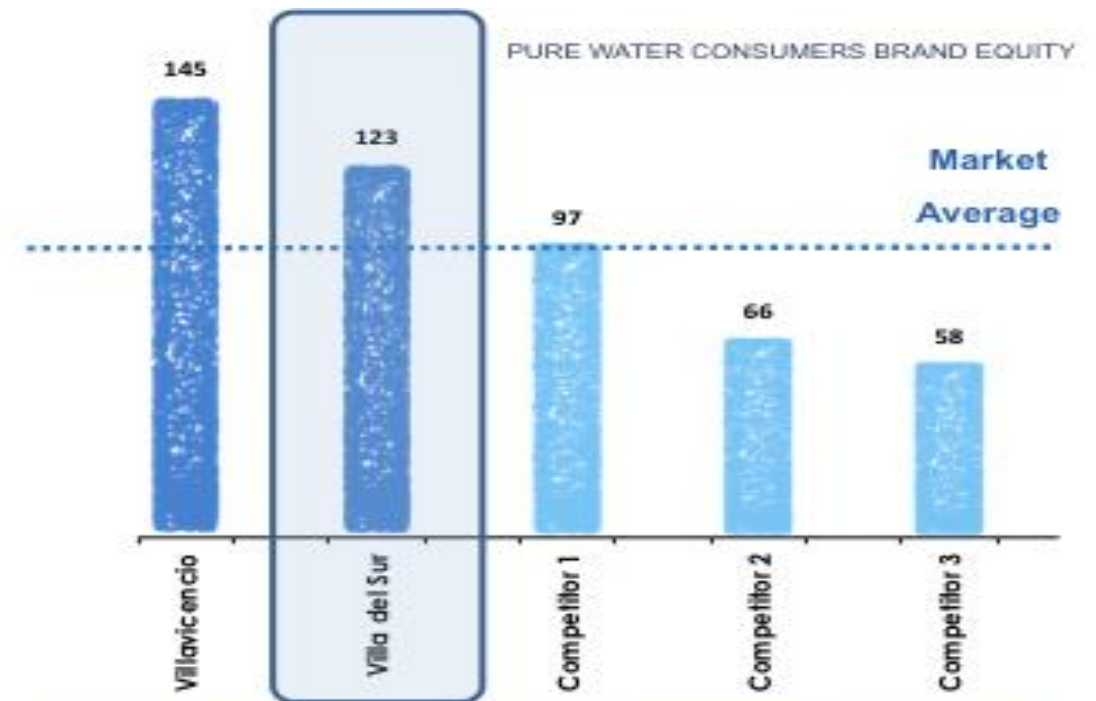
Villa del Sur

Strong Equity RESULTS



Villa del Sur Strong Brand Equity Index in the NABS market

Brand equity index . IPSOS Brand Perceptor.

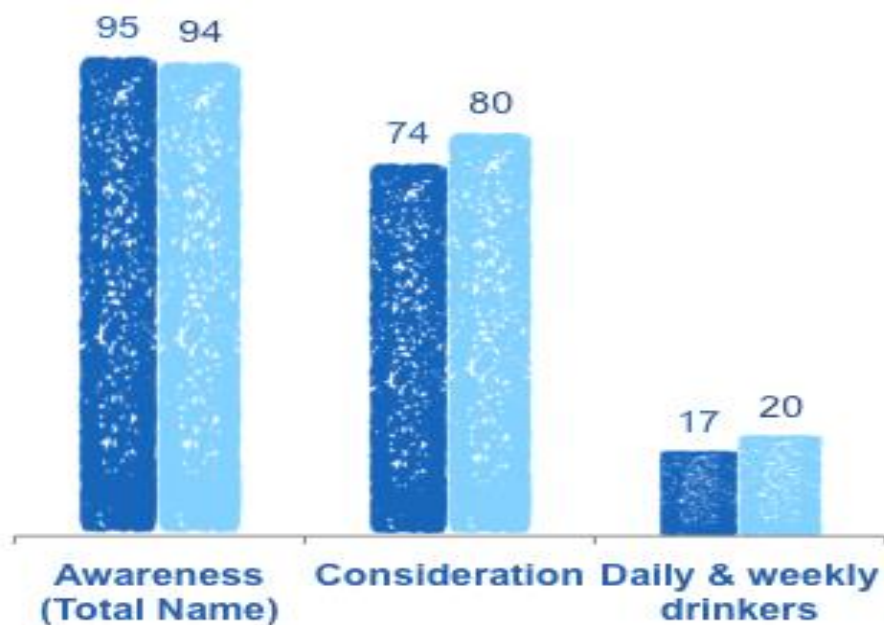


Villa del Sur Strong Brand Equity Index within the waters market

Brand equity index . IPSOS Brand Perceptor.

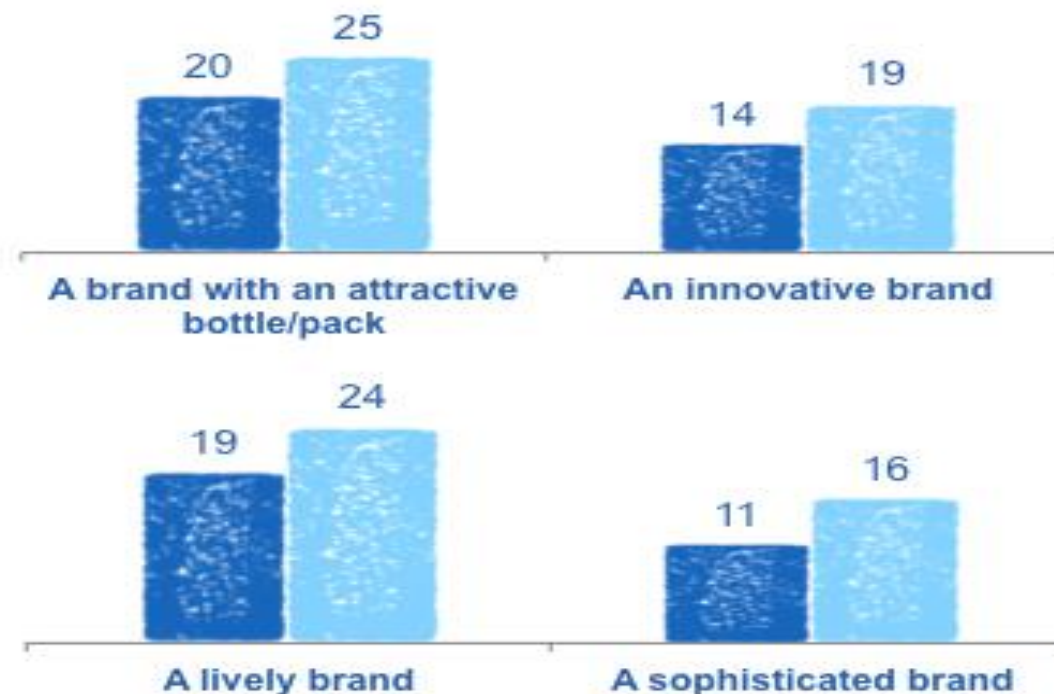
Volvic

Strong Equity METRICS



Volvic Plain consumer rating

■ Pre advertising ■ Post Juicied advertising



Volvic Plain key equity measures evolution



Bonafont

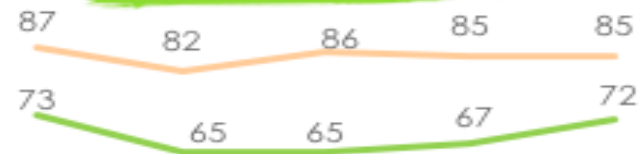
Sustained
STRONG EQUITY

Healthy



WAVE 2, 2012 WAVE 1, 2013 WAVE 2, 2013 WAVE 1, 2014

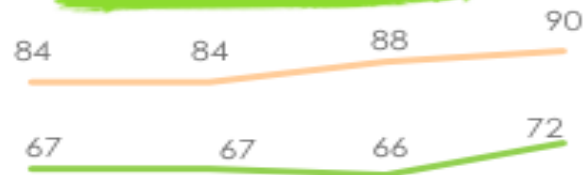
Hydration



WAVE 1, 2012 WAVE 2, 2012 WAVE 1, 2013 WAVE 2, 2013 WAVE 1, 2014

SOURCE: MILLWARD BROWN, DYNAMIC TRACKING

Ligera



WAVE 2, 2012 WAVE 1, 2013 WAVE 2, 2013 WAVE 1, 2014



Bonafont

Refresh

87 85 82 84 87

42 41 45 44 46

WAVE 1, 2012 WAVE 2, 2012 WAVE 1, 2013 WAVE 2, 2013 WAVE 1, 2014

Quality

87 86 88 88 91

39 43 45 42 43

WAVE 1, 2012 WAVE 2, 2012 WAVE 1, 2013 WAVE 2, 2013 WAVE 1, 2014

For all Family

87 85 85 87 86

24 32 36 34 30

WAVE 1, 2012 WAVE 2, 2012 WAVE 1, 2013 WAVE 2, 2013 WAVE 1, 2014

Prestige

90 86 88 89 94

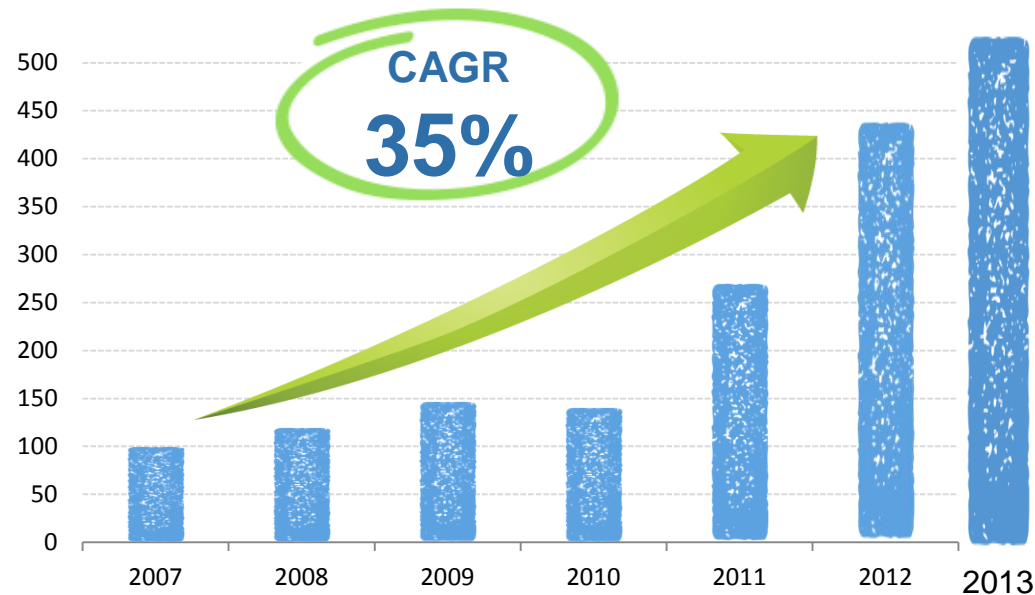
28 37 36 36 31

WAVE 1, 2012 WAVE 2, 2012 WAVE 1, 2013 WAVE 2, 2013 WAVE 1, 2014



Mizone China: strong sustained performance

NET SALES (2007=100)



Basis of success

- A unique flavored Water fully “DNH”
- A highly relevant positioning
- A Go To Market Organization providing direct point of sale control
- ...And plenty of geographical expansion potential

Aquadriks: a key contributor to our growth



Aquadrinks: a key contributor to our growth



Aquadrinks: a key contributor to our growth





BRAND ACTIVATION AND CONSUMER INTERACTION

Building love brands
and relationships with consumers

Brand Activation and Consumer Interaction



(1) Strengthen our Brands

Emotion

Consistency across all touchpoints



Brand Activation and Consumer Interaction

Lovebrands

(2) Work on our products: innovation



Sku's with a purpose



Sku's with a purpose



Iconic packaging



Iconic packaging



Iconic packaging



Iconic packaging



Iconic packaging



Iconic packaging



Eight different collectable figures



Iconic packaging



Activation and Interaction

Lovebrands

(3) Closer consumer interaction

Share life moments,

Be there in relevant moments,

Be present throughout the day,

Be in the street, at the beach...



Activation and Interaction

Lovebrands

(3) Closer consumer interaction

Share life moments,
in the street, at the beach...

Interact on a daily basis
Apps, websites, social media...

巅峰对决 回复状态

参与方式

脉动限量瓶为王者而生

移动到瓶身



Activation and Interaction

Lovebrands

(3) Closer consumer interaction

Share life moments,
in the street, at the beach...

Interact on a daily basis
Apps, websites, social media...

@Home

New business models





gotta
by
BONAFONT

Activation and Interaction

Lovebrands

Superior and Engaging advertising



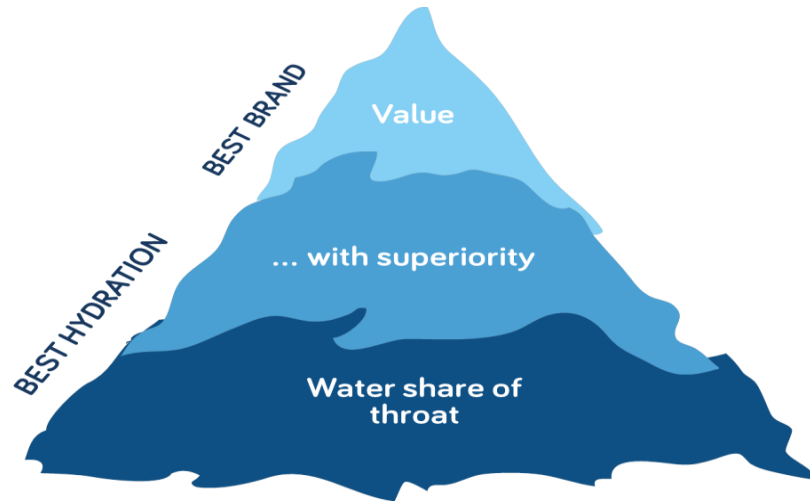
Activation and Interaction

Lovebrands

Superior and Engaging advertising



To summarize our priorities



Health



Love



Pleasure





DANONE
waters