



The Ferrero Group approved the Consolidated Financial Statements as of and for the year ended August 31, 2015 with a turnover of 9.5 billion Euros

Ferrero International S.A., parent company of the Ferrero Group, approved the Consolidated Financial Statements of the Group as of and for the year ended August 31, 2015. At that date, the Group was consolidating 78 subsidiaries worldwide, with 22 operating manufacturing plants, of which three operating within the framework of the Social Enterprises. Ferrero products are present directly or through authorised distributors in over 160 countries.

The Group, of which Mr. Giovanni Ferrero is the Chief Executive Officer, closed the financial year with a consolidated turnover of 9,542 million Euros, indicating an increase of +13.4% compared to the previous year, which reported a consolidated turnover of 8,412 million Euros.

Despite the well-known difficulties in the international scene, this growth reflected exceptional dynamism in the development of new markets: sales of Ferrero products confirmed and, in some cases improved on, the outstanding results achieved in recent years in Asia, Middle East, the United States, Canada, Mexico and Australia.

The sales achieved in the some European markets such as the UK, Poland and Germany have been excellent. The main Latin markets (in Europe and South America) showed a good recovery, with the exception of Italy, which remained essentially flat. The Russian market was seriously affected by the rouble's hefty devaluation.

In terms of products, “Kinder Joy” (known as “Kinder Merendero” in Italy), Nutella, Ferrero Rocher, Tic Tac and Kinder Surprise achieved particularly positive performances.

The Group presented a profit before tax of 889 million Euros (-2.0% compared to the previous year); despite a slight increase in the operating income, the financial result was significantly impacted by the fluctuation of the currency exchange rates.

The new investments made by Ferrero during the last financial year came to 646 million Euros of which 557 million (5.8% of sales) were used to strengthen the Group’s industrial and production activities, mainly in China, Italy, Germany, Poland, India and Brazil.

The Ferrero Group continued to strengthen its presence in the hazelnut market in order to guarantee and improve the quality of this fundamental raw material and to provide a unique taste in products such as Nutella, Ferrero Rocher and Kinder Bueno. In 2015, the Group completed the purchase of all of the equity interest in the Oltan Group, a market leader in the supply, processing and sale of hazelnuts, with annual turnover of around 500 million US Dollars.

Moreover, in 2015 the Group completed, through a recommended cash offer, the acquisition of Thorntons Plc, an important British player with annual turnover of around 300 million Euro, founded in 1911 and operating in the chocolate confectionery industry.

The Group's average workforce in 2014/2015 was 25,784, increasing yet again from 24,836 employees in 2013/2014. The headcount as of August 31, 2015 amounted to 33,219 employees (including acquired companies), compared with 27,457 as of August 31, 2014. When also including external collaborators, the total reaches 40,721 people.

Luxembourg, March 21, 2016