



Lindt & Sprüngli with double-digit sales growth

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- Double-digit sales growth in CHF +14.2% to CHF 4.59 billion (+13.3% organic)
- Significant increase in sales driven by all regions (Europe +13.8%, North America +10.7%, Rest of the World +19.7%)
- Faster growth than overall chocolate market
- Market share gains in all key countries
- Continued strong growth in online business

Kilchberg, January 18, 2022 – **In the financial year 2021, Lindt & Sprüngli achieved strong double-digit growth in an economically challenging year impacted by the Corona pandemic. Group sales increased to CHF 4.59 billion, which corresponds to a remarkable growth in Swiss francs of 14.2% (13.3% organic). All regions contributed to this result, with Lindt & Sprüngli once again gaining market shares in all key countries.**

Despite ongoing pandemic-related restrictions, the global chocolate markets reported overall good growth in 2021. Once again, Lindt & Sprüngli, the world's leading chocolate manufacturer in the premium segment, benefited from an above-average increase in demand for products of highest quality and was able to significantly increase sales in all countries and channels. Important growth drivers were the ongoing high demand for products for home consumption and a recovery for products for gift-giving occasions. In addition, the trend of double-digit growth in the online business was confirmed.

Lindor, the most important product line of the Lindt brand, contributed strongly to the encouraging sales growth of the Group. The successful launch of Lindor Double Chocolate represented a special highlight. The fact that Lindt & Sprüngli is constantly adapting to changing consumer needs was demonstrated by new products such as Excellence Cocoa Pure – a bar made exclusively from components of the cocoa fruit – or the continuously expanding range of vegan and sugar-reduced chocolates. Furthermore, Lindt Squares and Nuxor were launched in additional countries and recorded good success.

Overall, Lindt & Sprüngli achieved a sales increase of 14.2% to CHF 4.59 billion in the financial year 2021 (previous year: CHF 4.02 billion). Organic sales growth amounted to 13.3%. The difference results from the acquisition of the long-standing retail partner in Italy and a weaker Swiss franc. However, the stronger Euro, British pound as well as the Canadian and Australian dollar overcompensated for the weaker US dollar. The outstanding sales results not only filled the gap caused by the pandemic in 2020, but also clearly exceeded the good result of 2019 – the year before the pandemic.

The «**Europe**» segment counted an organic growth of 13.8%, with sales totaling CHF 2.33 billion (previous year: CHF 2.01 billion). All markets contributed to this good result. Particularly worth mentioning are the strong-selling countries Germany, Italy, the UK, and Switzerland, all of which recorded double-digit growth. Sales of own shops were affected by temporary closures and low customer

frequency in tourist regions. By contrast, the traditionally important seasonal business at Easter and Christmas recovered well, and the online business also continued to grow strongly.

The «**North America**» segment recorded organic growth of 10.7% to sales of CHF 1.69 billion (previous year: CHF 1.54 billion). In the US, Lindt & Sprüngli was able to grow faster than the overall market and again increased its market share in the world's most important chocolate market. As a result, the positions as number one of the premium suppliers and number three in the overall market were clearly maintained. The brands Lindt and Ghirardelli were the driving forces behind this growth in both retail trade and online channels.

The «**Rest of the World**» segment achieved the strongest organic sales growth with 19.7%, reaching CHF 0.57 billion (previous year: CHF 0.47 billion). The markets of Brazil, China, and Japan reported particularly good growth and continue to promise great sales potential. Sales via distributors in many smaller markets around the world also recovered very well. Despite the massive consequences of the lockdown, considerable growth was achieved in Australia and New Zealand, the strongest sales region in this segment. Duty Free, by contrast, still has not returned to pre-pandemic levels, but showed a significant recovery and has the potential to continue positively once further travel restrictions will be lifted.

Outlook

Lindt & Sprüngli is confident to achieve the target communicated with the half-year results 2021 of an operating profit margin (EBIT) of around 14% in the financial year 2021.

For the financial year 2022, Lindt & Sprüngli is planning to achieve sales growth in line with the unchanged medium / long-term target of 5-7% p.a. with an operating profit margin of 15%. In the following years, an increase in the operating profit margin of 20-40 BP is planned.

As a result, Lindt & Sprüngli will continue to grow well above the overall market. This will be possible thanks to a number of projects in the areas of geographic expansion, development of the growing online trade, the launch of new products, and the ongoing strengthening of the leader products Lindor and Excellence as well as seasonal business.

More details on the full-year results will follow at 07:00 a.m. on Tuesday, March 8, 2022.

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About Lindt & Sprüngli

Lindt & Sprüngli has been enchanting the world with chocolate for over 175 years. The traditional Swiss company with its roots in Zurich is a global leader in the premium chocolate sector. Today, Lindt & Sprüngli produces quality chocolates at its 11 factories in Europe and the USA. Its products are sold by 29 subsidiaries and regional offices, in around 500 of its own shops as well as via a network of more than 100 independent distributors around the globe. With more than 14,000 employees, the Lindt & Sprüngli Group reported sales of CHF 4.59 billion in 2021.