



Lindt & Sprüngli reports strong sales growth

Media Release: Sales Results 2022 | Ad hoc announcement pursuant to article 53 LR

- Strong organic growth of +10.8% to CHF 4.97 billion
- Double-digit growth of +15.7% in North America to over CHF 2.0 billion
- All three US subsidiaries – Lindt, Ghirardelli and Russell Stover – record double-digit growth
- “Rest of the World” region confirms major potential with growth rate of +16.6%
- Global Retail maintains its high growth rate online and offline

Kilchberg, January 17, 2023 – **Lindt & Sprüngli achieved a very encouraging organic growth of 10.8% in 2022 which was once again a very challenging financial year. This equates to growth of 8.4% in Swiss francs, meaning that the company almost met the sales threshold of CHF 5 billion. All geographical regions contributed to the growth, in particular the countries in the “Rest of the World” and “North America” regions, which recorded increases of 16.6% and 15.7%, respectively.**

Lindt & Sprüngli reported an increase in consumer traffic in its own stores and in the travel retail business at the start of the year thanks to the easing of health-related restrictions. Triggered by inflationary price increases and major geopolitical uncertainty, however, the economic environment and, consequently, consumer sentiment dampened in the key markets over the further course of the year. Thanks to innovative product launches and excellent collaboration with its trade partners and, in particular, by ensuring its capacity to supply at all times, Lindt & Sprüngli successfully overcame the challenges associated with these developments. Another solid contribution came from the online business which was able to gain further momentum due to the ongoing expansion of its own e-shops and the intensifying of the collaboration with online retailers. Lindt & Sprüngli’s clear positioning with high-quality products in the premium chocolate market paid off once again in the last year.

As people began to revive their social contacts and spend more time celebrating with friends and family, demand for chocolate products for gift-giving occasions rose significantly. As a result, the Lindt brand’s most important product line – Lindor – grew strongly in all markets, a development that was further supported by the launch of new flavors. Further innovations in the praline, chocolate bar and seasonal product ranges also supported to accelerate growth.

Lindt & Sprüngli reported good organic growth in the financial year 2022, with sales rising by 10.8% to CHF 4.97 billion (previous year: CHF 4.59 billion). Currency effects, in particular the weakening of the euro and pound sterling, led to a slightly lower result in Swiss francs. In reporting currency, sales growth therefore amounted to 8.4%.

The “Europe” region reported organic growth of 5.3%, which resulted in sales of CHF 2.30 billion, which was due to currency effects slightly below the previous year of CHF 2.33 billion. In Europe, Germany, France, the UK and Italy remain the most important markets, with good growth from a high sales base.

In the “North America” region, Lindt & Sprüngli posted organic growth of 15.7%, resulting in sales of CHF 2.03 billion (previous year: CHF 1.69 billion). All subsidiaries – including Russell Stover – recorded double-digit growth year-on-year.

The “Rest of the World” region saw the strongest growth. The organic growth of 16.6% resulted in sales of CHF 0.65 billion (previous year: CHF 0.57 billion). The markets of the future, Brazil, Japan and China and the Global Travel Retail division in particular achieved very good growth rates.

Outlook

Lindt & Sprüngli is confident to meet its goal, communicated with the half-year results, of achieving an operating profit margin (EBIT) of around 15% in the financial year 2022.

For the financial year 2023, which will be another challenging one due to the current inflationary environment, Lindt & Sprüngli plans – as part of its unchanged medium to long-term objectives – to achieve sales growth of 6 to 8% per year and an increased operating profit margin of 20 to 40 basis points.

More details on the full-year results for 2022 will follow at 7:00 a.m. on Tuesday, March 7, 2023.

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About Lindt & Sprüngli

Lindt & Sprüngli has been enchanting the world with chocolate for over 175 years. The long-established Swiss company with its roots in Zurich is a global leader in the premium chocolate sector. Lindt & Sprüngli produces quality chocolates at its 12 factories in Europe and the USA. Its products are sold by 32 subsidiaries and branch offices in around 500 of its own stores 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 4.97 billion in 2022.