LINDT & SPRÜNGLI

Lindt & Sprüngli again achieves strong organic growth

Media Release: Sales Results 2024 | Ad hoc announcement pursuant to Article 53 LR

- Strong organic growth of 7.8% to CHF 5.47 billion
- All three regions continue to grow
- Positive volume/mix development
- Global market share gains in volume and value
- Double-digit growth in Global Retail

Kilchberg, January 14, 2025 – **The Lindt & Sprüngli Group once again achieved strong organic growth of 7.8% in 2024. Group sales in Swiss Francs increased by 5.1% to CHF 5.47 billion, influenced by the negative currency effect of -2.7%. This increase was supported by mid-single-digit price increases to offset higher cocoa prices, as well as solid volume/mix development. All regions contributed to the sales growth.**

The Lindt & Sprüngli Group looks back on a challenging year characterized by record-high cocoa costs, substantial price increases, and weakened consumer sentiment. The cocoa market was volatile in the reporting year, with cocoa prices remaining at a historic high by the end of 2024. Offsetting the high cocoa costs forced the Group to adjust its pricing, which will be further required in 2025.

Despite this challenging environment, Lindt & Sprüngli achieved strong results at the higher end of its guidance for the financial year, with strong organic growth. Lindt & Sprüngli grew in both value and volume in 2024, positioning it as one of the fastest-growing chocolate manufacturers, and thereby gaining market share globally.

In 2024, Lindt & Sprüngli grew organically by 7.8% to CHF 5.47 billion (previous year: CHF 5.20 billion). Sales growth in Swiss Francs was 5.1%. Currency effects impacted the result by -2.7%, mainly due to the weaker US dollar and Euro. In Global Retail, sales in the around 560 own stores and 21 e-shops (previous year: 530 own stores) posted double-digit growth in all markets with an overall 16.7% growth.

Continued growth in all regions

The results for the three regions reflect the Group's strong 2024 figures, with continued organic growth and market share gains.

"Europe" posted the highest sales with CHF 2.59 billion (previous year: CHF 2.41 billion), growing organically by an excellent 9.5%. Lindt & Sprüngli achieved double-digit growth in many European markets, especially in the UK, Central Eastern Europe, France, and Benelux. Other core markets like Germany, Italy, and Switzerland contributed to the results with solid mid-single-digit growth.

“North America” increased sales to CHF 2.15 billion (previous year: CHF 2.11 billion), an organic growth of 5.0%. Performance in North America was influenced by a shift of Easter orders into 2023, reflecting the earlier Easter date in 2024 and the destocking by major retail customers in the first half of 2024. Excluding these one-off effects, the organic growth rate would have been 6.0%. Lindt & Sprüngli in the USA and Canada posted solid single-digit growth and gained further market shares. Ghirardelli also showed a strong performance, growing high single digits and gaining market share as well. Russell Stover faced a slight decline in sales in a challenging market.

“Rest of the World” achieved organic sales growth of 10.0% to CHF 0.72 billion (previous year: CHF 0.68 billion), with excellent development in core markets like Brazil, Japan, and China at double-digit growth rates.

Core products and innovation drive growth
In 2024, the trend toward gifting, pralines, and hollow figures continued. Key growth drivers were Lindor and Excellence with strong organic growth and market share gains in all regions. Product innovations included the roll out of the Excellence Pailleté range and new Lindor flavors such as Tiramisu. At the end of 2024, Lindt & Sprüngli introduced its handmade Lindt Dubai Chocolate in a limited edition in its own retail stores. The overwhelming success of the flavor has prompted the Group to develop the Lindt Dubai Style Chocolate with a similar recipe for the roll out in wholesale.

Outlook
For the financial year 2024, Lindt & Sprüngli is confident that it will achieve an operating profit margin (EBIT) of at least 16.0% (previous year: 15.6%).

Based on the necessary price adjustments, Lindt & Sprüngli expects increased organic growth of 7–9% in 2025 and an improved operating profit margin of 20–40 basis points.

For the years after 2025, the Group continues to reiterate its strategic medium- to long-term organic sales growth targets of 6–8% with an improvement in the operating profit margin of 20–40 basis points per year.

More details on the full-year results for 2024 will follow at 7:00 a.m. on Tuesday, March 4, 2025.

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About Lindt & Sprüngli

Lindt & Sprüngli has been enchanting the world with chocolate for 180 years. The long-established Swiss company with its roots in Zurich is a global leader in the premium chocolate product sector. Lindt & Sprüngli produces quality chocolates today at its 12 factories in Europe and the USA. Its products are sold by 38 subsidiaries and branch offices in around 560 of its own stores as well as via a network of more than 100 independent distributors around the globe. With around 15,000 employees, the Lindt & Sprüngli Group reported sales of CHF 5.47 billion in 2024. Our commitment to contributing to a more sustainable tomorrow is a key element driving the company’s actions and ambitions. For the responsible sourcing of its most important raw material cocoa, the company launched its own program in 2008: the Lindt & Sprüngli Farming Program.