

HERSHEY'S®

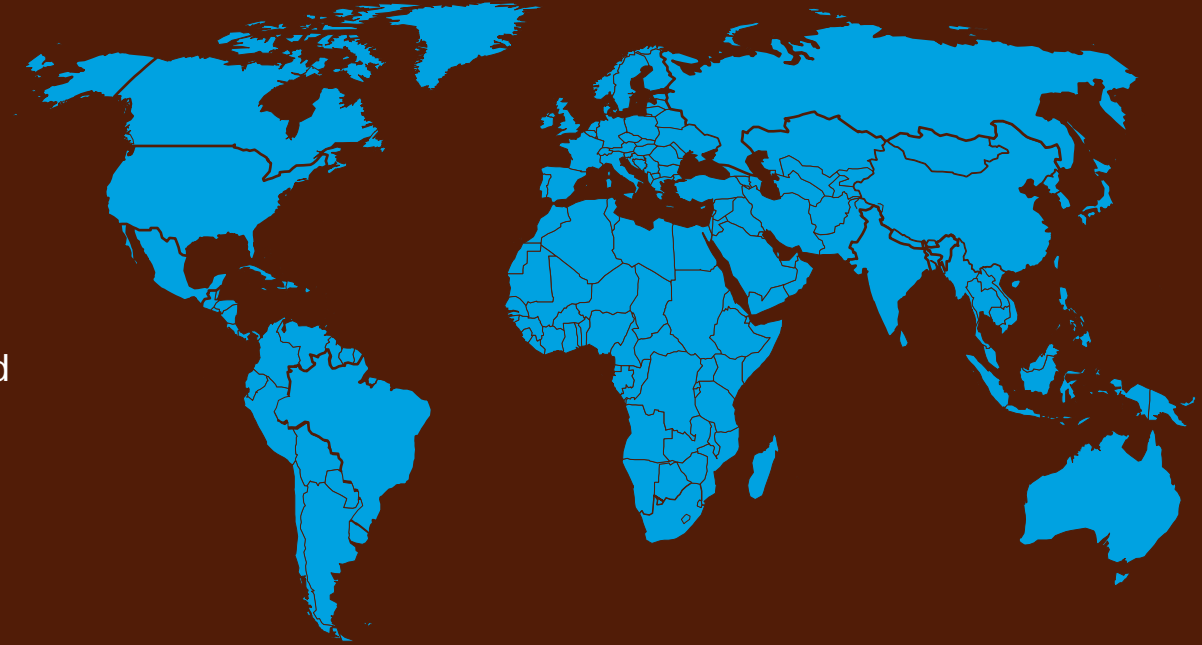


European Cocoa Association
September 12, 2013



Hershey, a global company

- ~\$7 billion net sales
- ~13,000 employees around the world
- Products available in over 70 countries around the world
- Hershey products manufactured in 14 countries

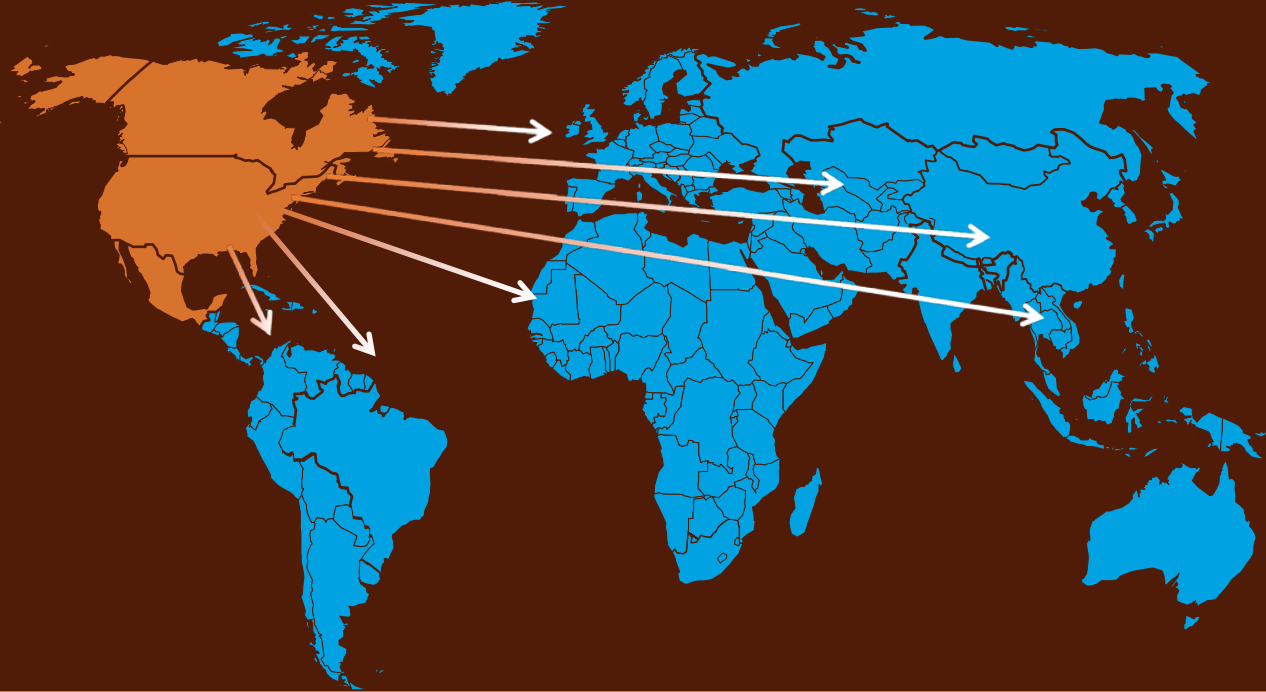


...delivering solid results...

- Knowledge and intellectual capital is central to our success
- Predictable and consistent net sales and earnings growth
- U.S. business profitable for Hershey and retailers
- Strong operating cash flow
- Disciplined approach to global expansion

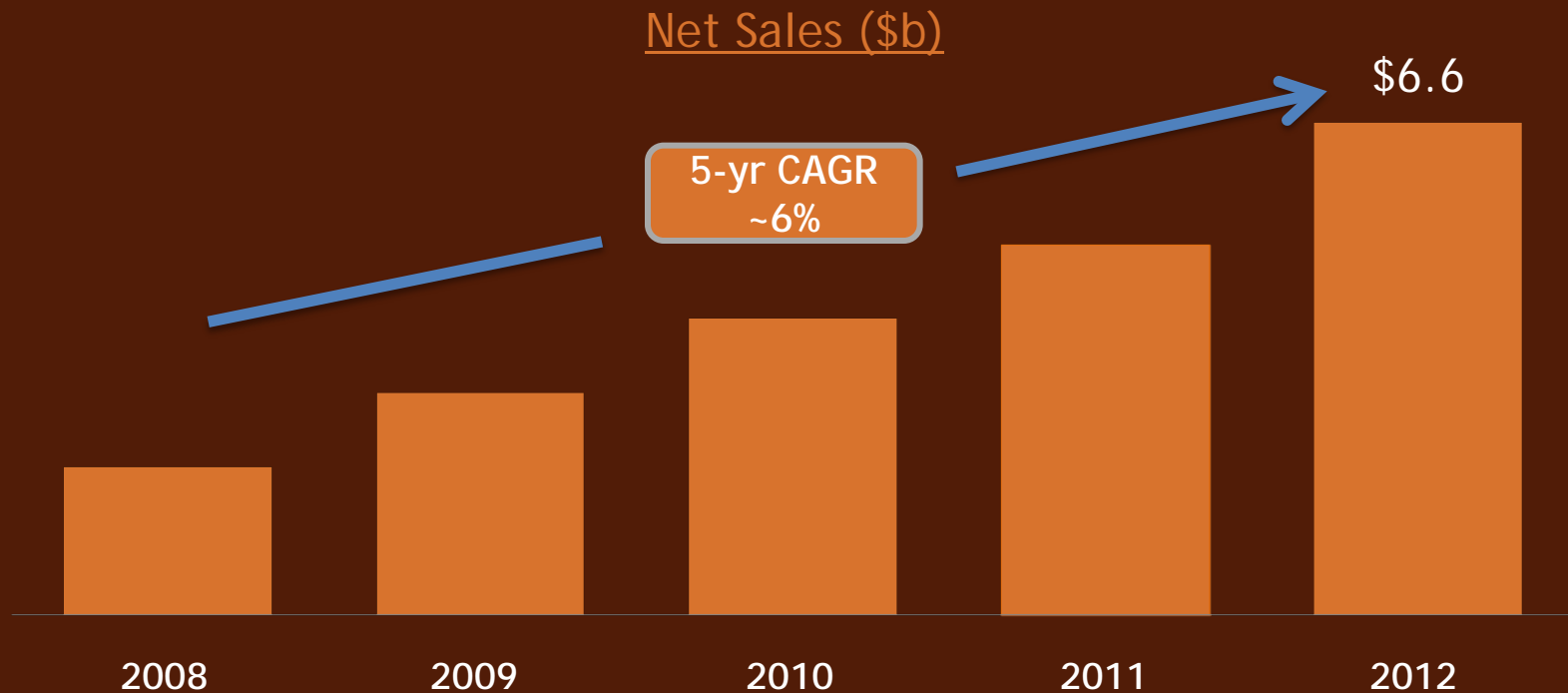


Building on our strengths in U.S. and key international markets



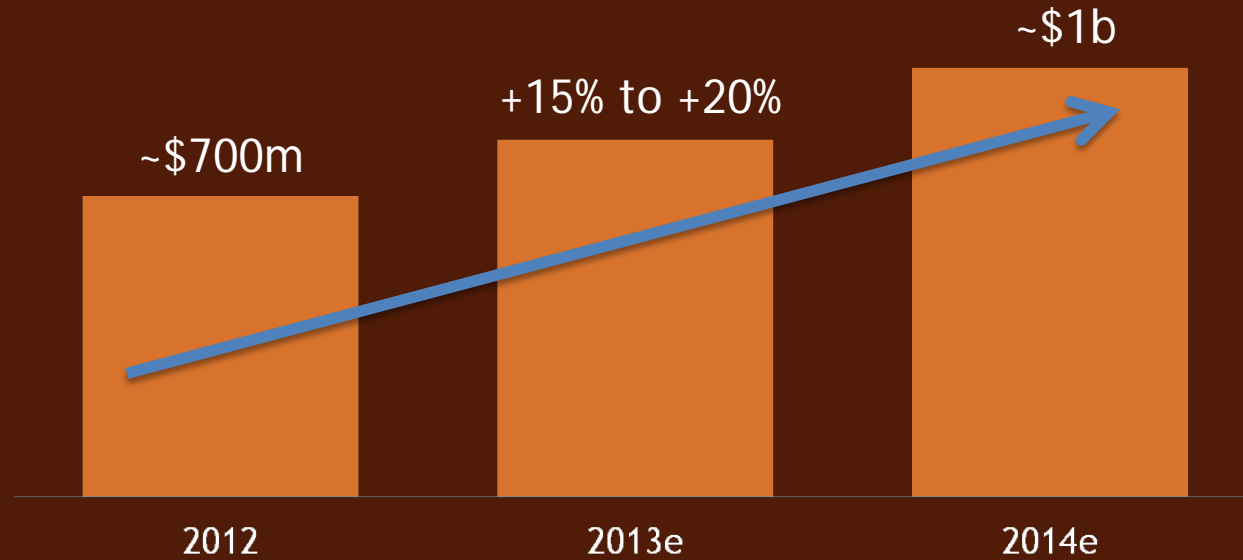


Predictable, profitable, sustainable results





On pace to achieve approximately \$1 billion international* net sales by year end 2014



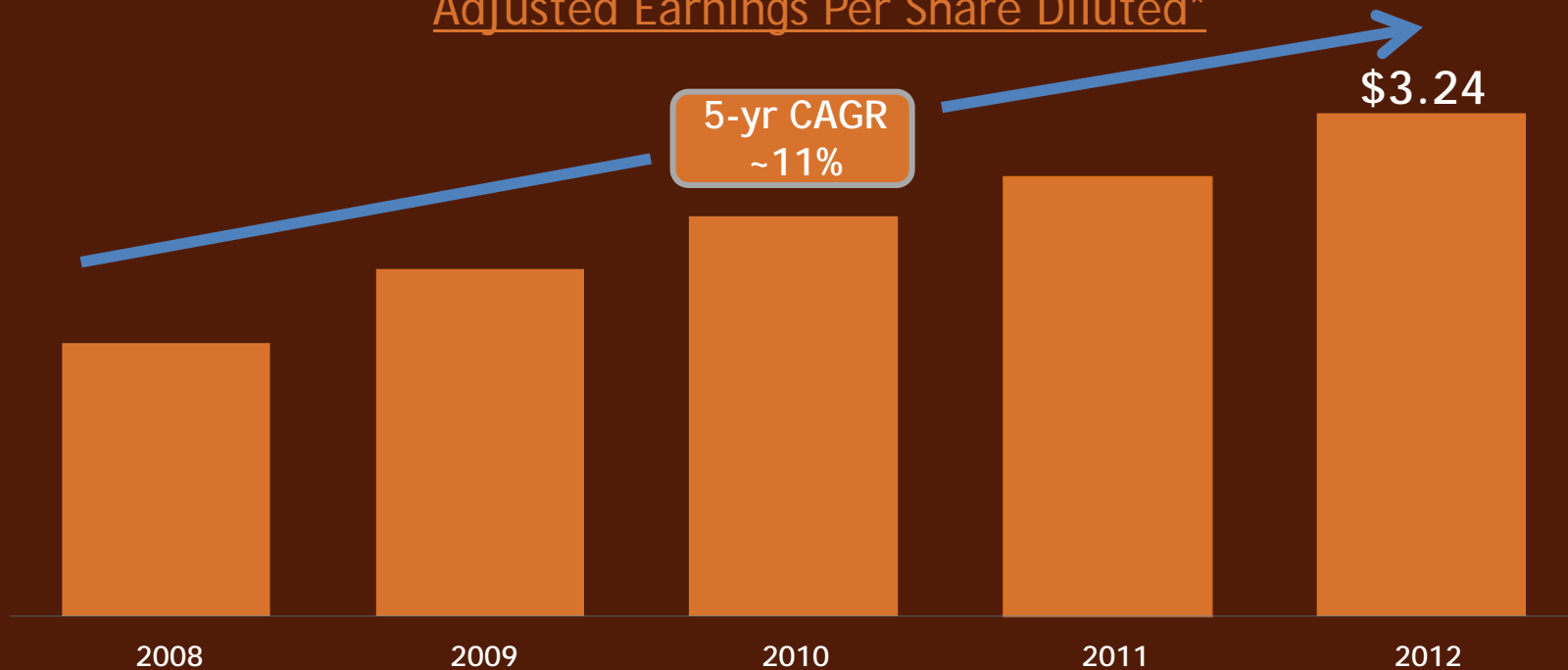
* Excludes Canada





Predictable, profitable, sustainable results

Adjusted Earnings Per Share Diluted*

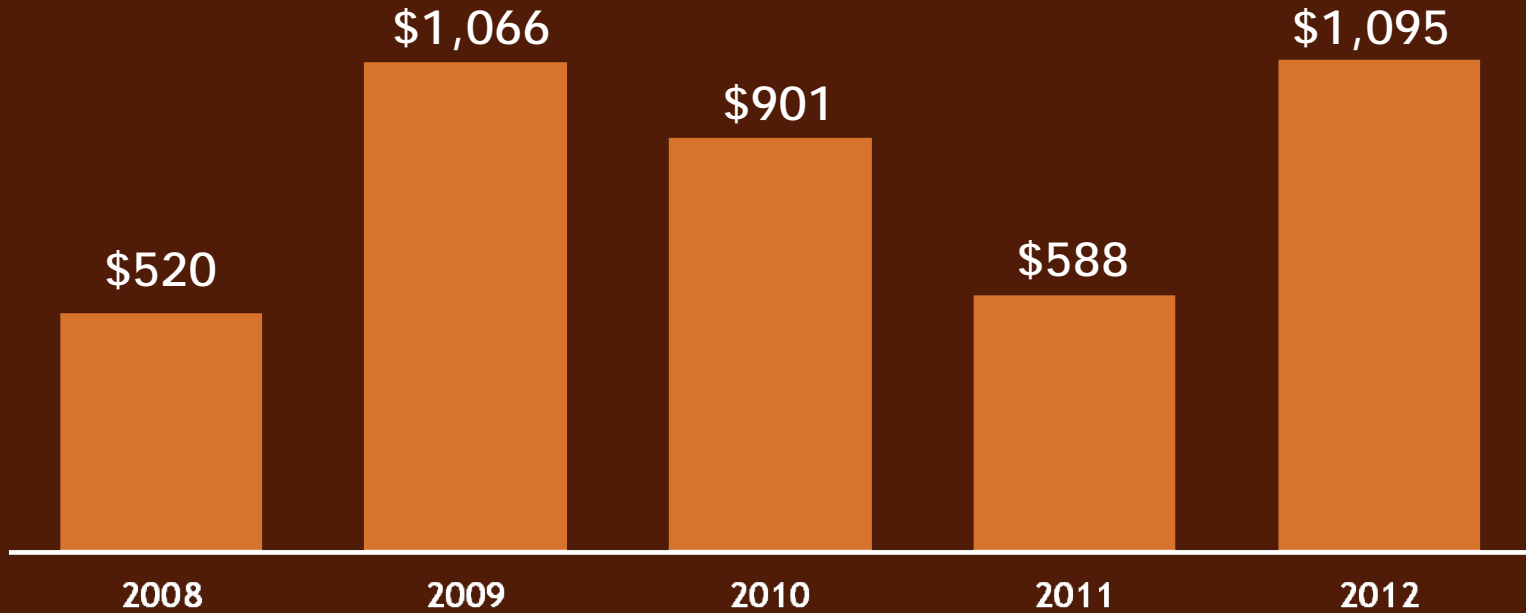


* Adjusted amount. Refer to appendix for reconciliations of these non-GAAP measures to the most directly comparable GAAP measures.



Strong cash flow

Operating Cash Flow (\$m)

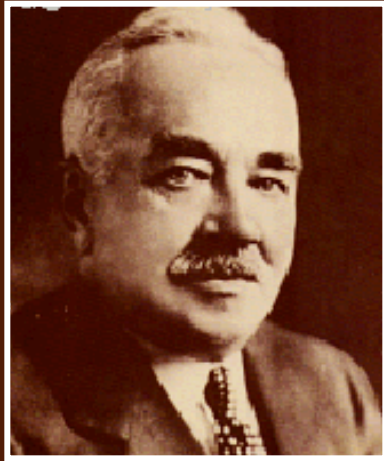


Includes GSCT and/or Project Next Century charges



“Doing well, by doing good”

Corporate Social Responsibility...a 100 year legacy:




“One is only happy in proportion as he makes others feel happy, and only as useful as he contributes his influences for the finer callings in life.”

-Milton S. Hershey





CSR is guiding our future



The Hershey Company
Corporate
Social
Responsibility

Listen>Learn>Act





HERSHEY'S
The Hershey Company

CORPORATE SOCIAL RESPONSIBILITY **PROGRESS REPORT 2011**





Dow Jones
Sustainability Indexes
Member 2012/13



THE
CIVIC
50



PRNews
CSR Awards
Corporate Social Responsibility



SUSTAINABILITY ACCOUNTING
STANDARDS BOARD
SASB

CARBON DISCLOSURE

CDP WATER DISCLOSURE

**Newsweek
GREEN RANKINGS®**



Cocoa Sustainability, accelerating transformation in West Africa and extending our efforts to other regions



Pledge to source
100% certified
cocoa by 2020



\$10M
sustainability
investment for
West African
cocoa farmers



Mobile phone
network for
cocoa farmers
and families in
Ghana and Ivory
Coast



Certified
Hershey's *Bliss*
on store shelves;
largest certified
chocolate brand
in NA





Hershey has a portfolio of iconic brands

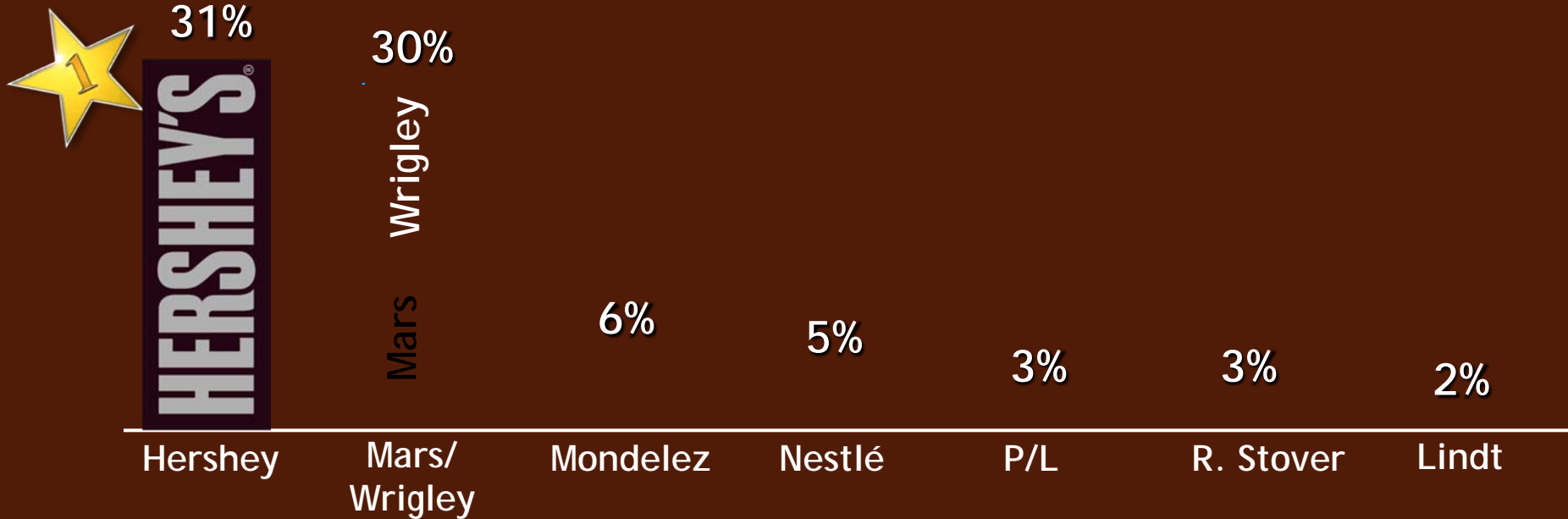


The brands on this slide are registered trademarks® of The Hershey Company



Delivering Total US CMG Leadership

2013 U.S. YTD Market Share %

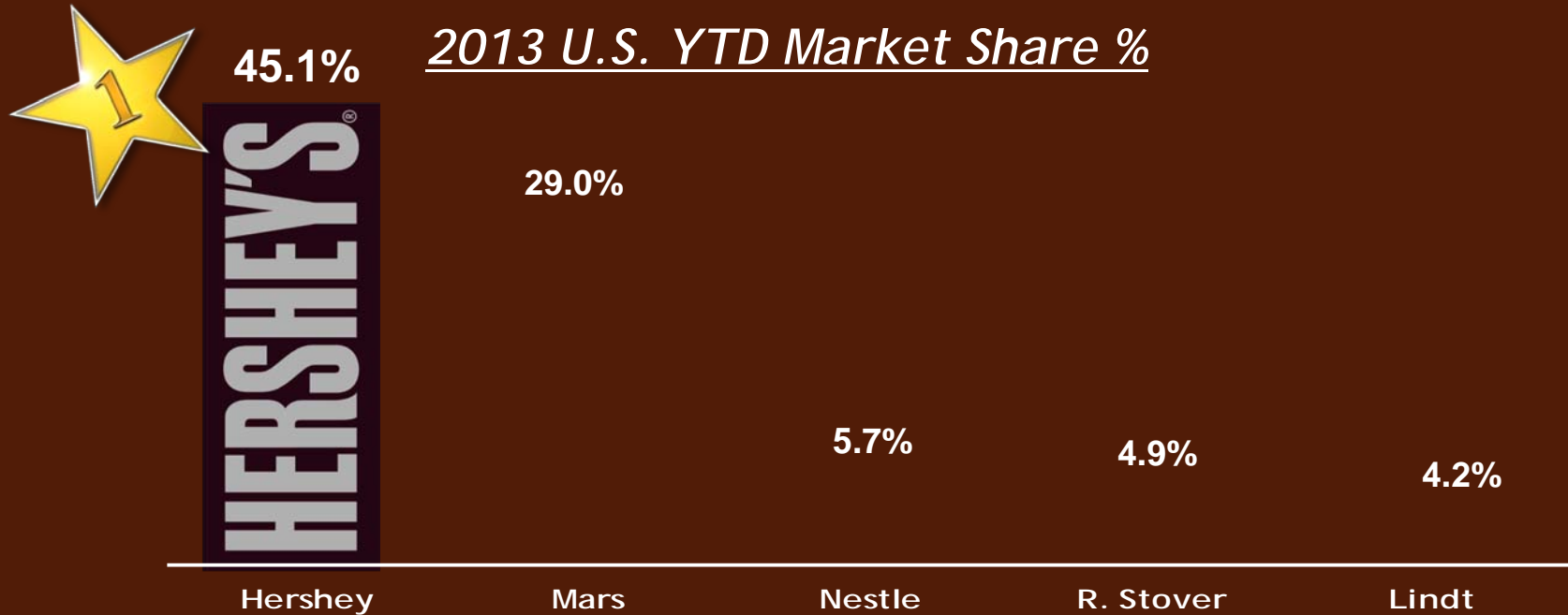


CMG - Candy, Mint, and Gum

Source: Nielsen, Hershey custom database xAOC+C YTD 8/10/13



Solid position in U.S. Chocolate



Source: Nielsen/ IRI, Hershey custom database, xAOC+C YTD 8/10/13

xAOC+C - Includes the following channels: Food, Drug, MassX, Convenience, Walmart, partial Dollar Store, partial Club, and Military store channels.



Confectionery category is large, growing globally



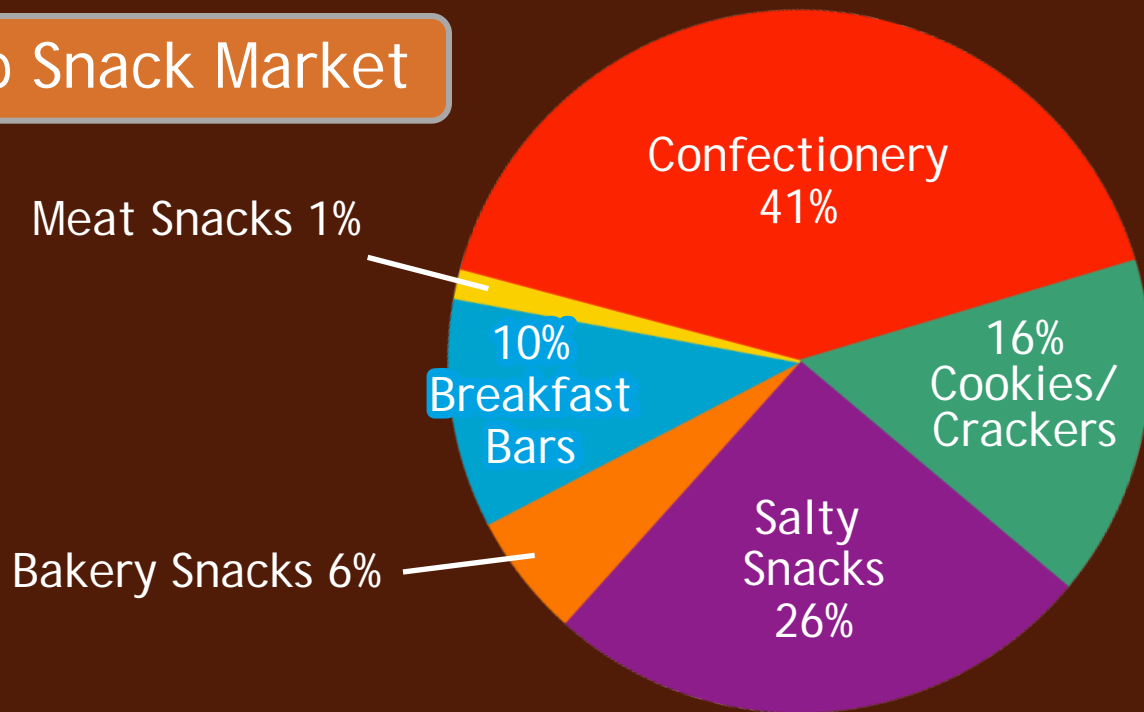
+5.0%*
2007-2012
CAGR

*Source: Euromonitor, Hershey estimates



U.S. confectionery is attractive...

\$80b Snack Market



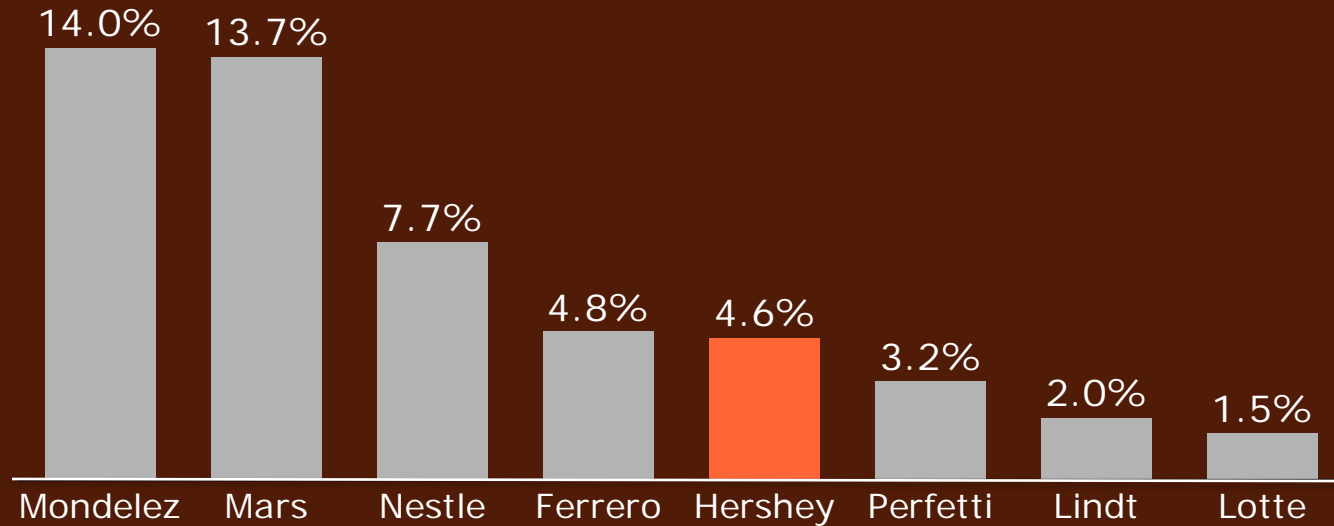
Confectionery is the largest snack segment

Snacking on trend with consumer behavior

Source: Data Monitor 2012 Projections, Hershey estimates



Confections is fragmented globally...



Source: Euromonitor 2012

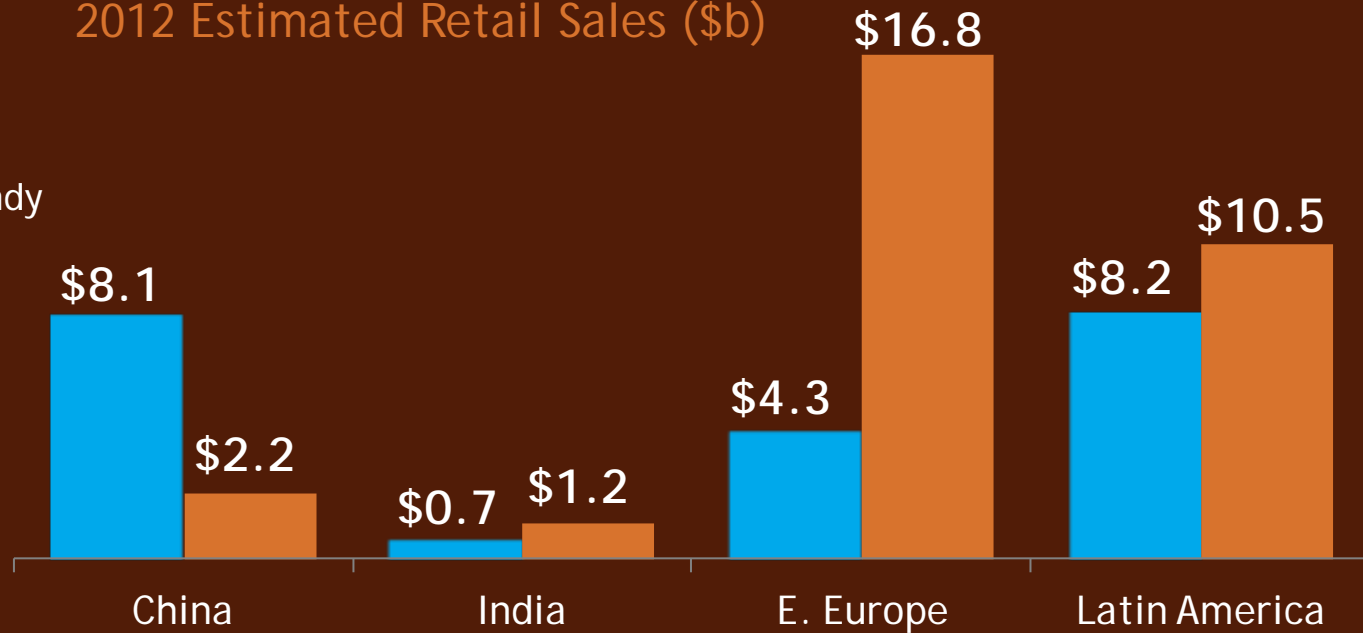


...a big opportunity in emerging markets...

Chocolate & Non-Chocolate Candy 2012 Estimated Retail Sales (\$b)

Non-Chocolate Candy

Chocolate

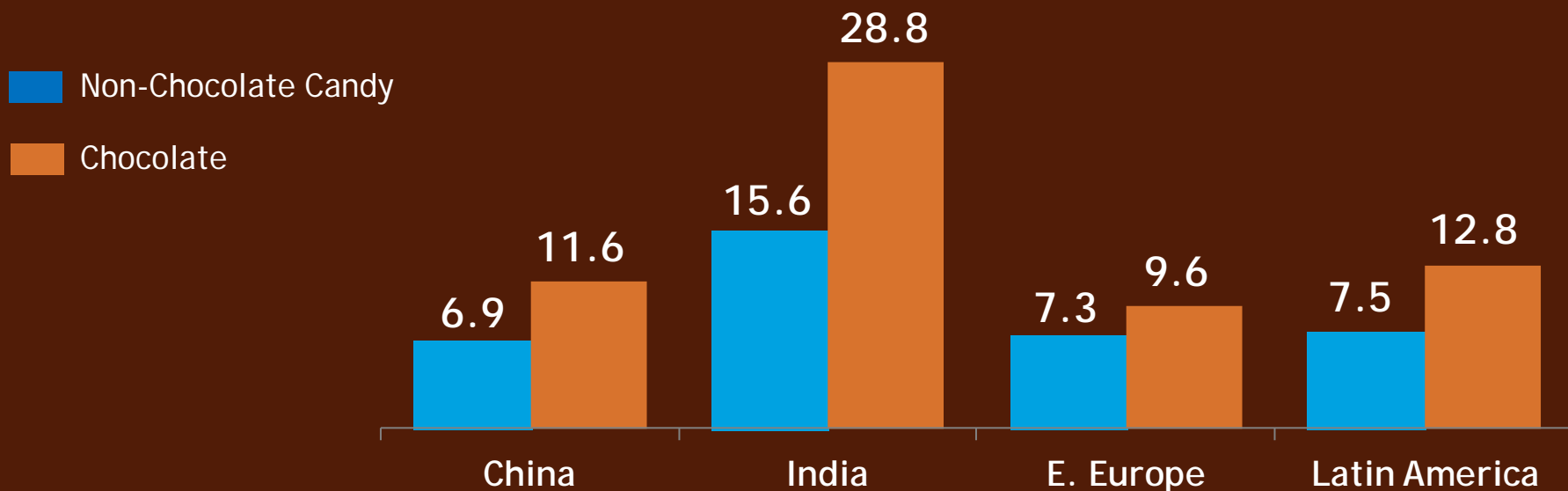


Source: Euromonitor



...and growing rapidly

Chocolate & Non-Chocolate Candy
2007-2012 % CAGR



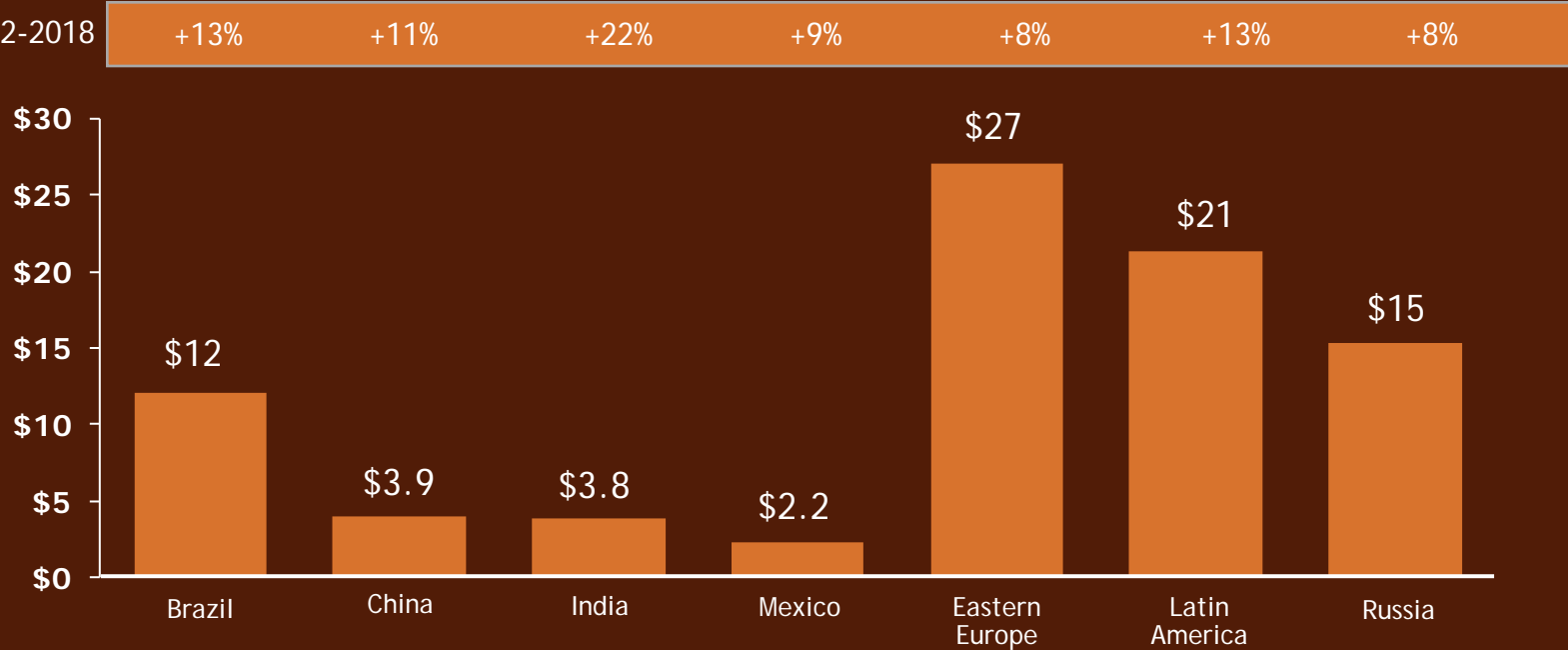
Source: Euromonitor



Robust global chocolate category growth

Expected Chocolate category size 2018 (\$b)

Est. CAGR 2012-2018



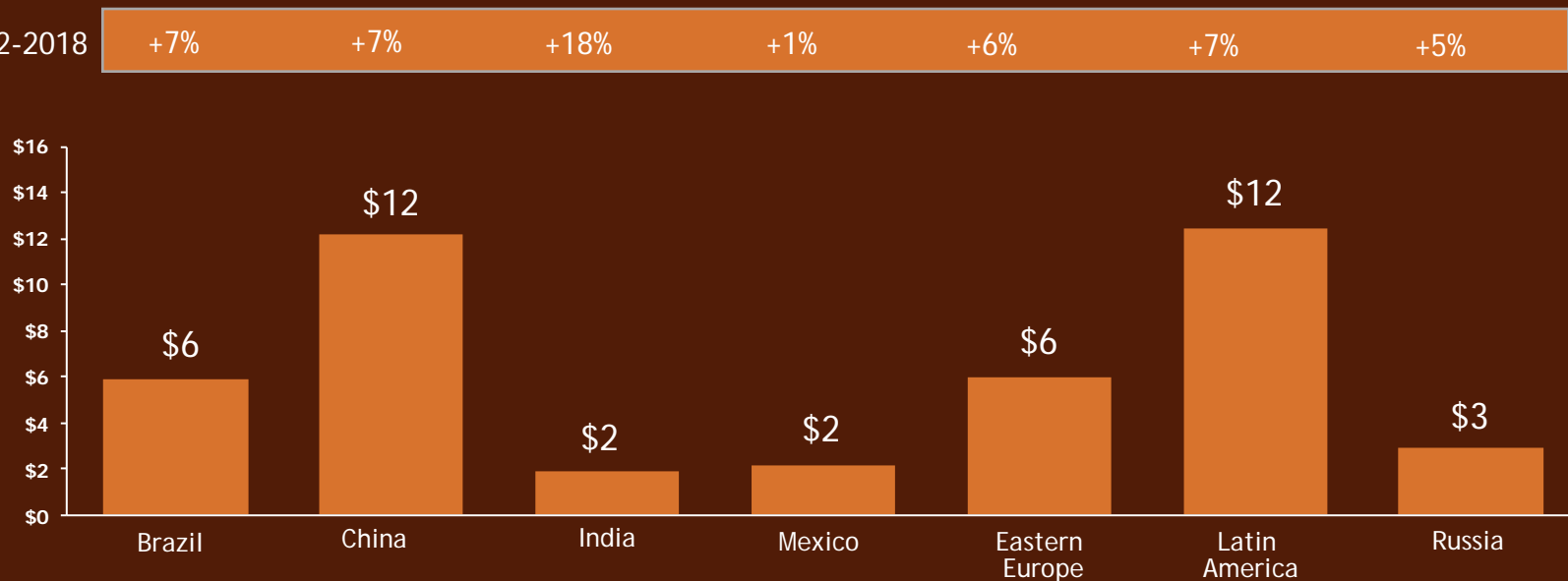
Source: Euromonitor



Non-chocolate candy, a large global category

Expected NCC category size 2018 (\$b)

Est. CAGR 2012-2018



Source: Euromonitor



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