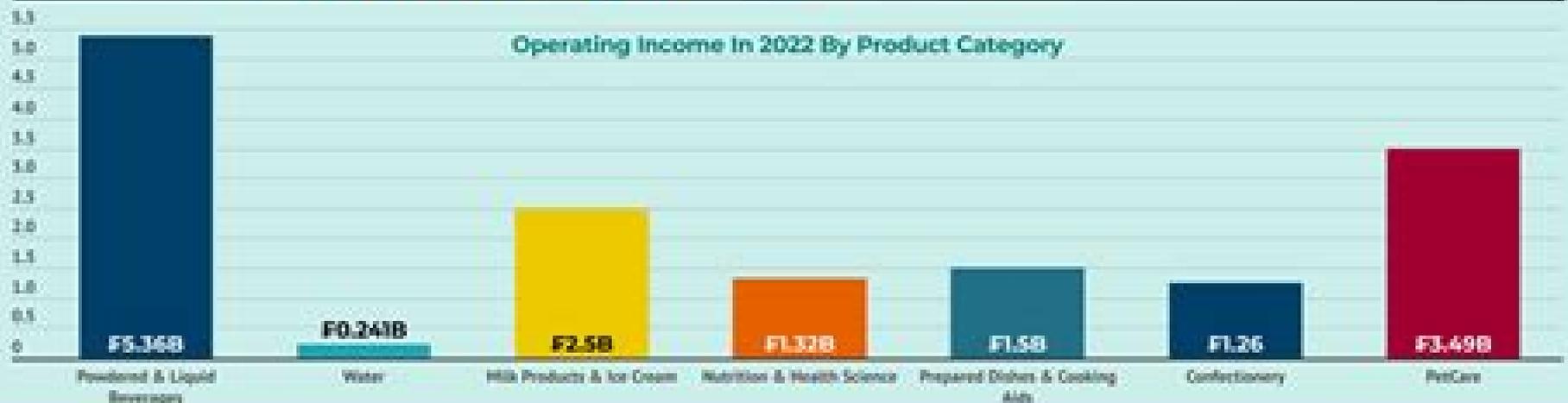
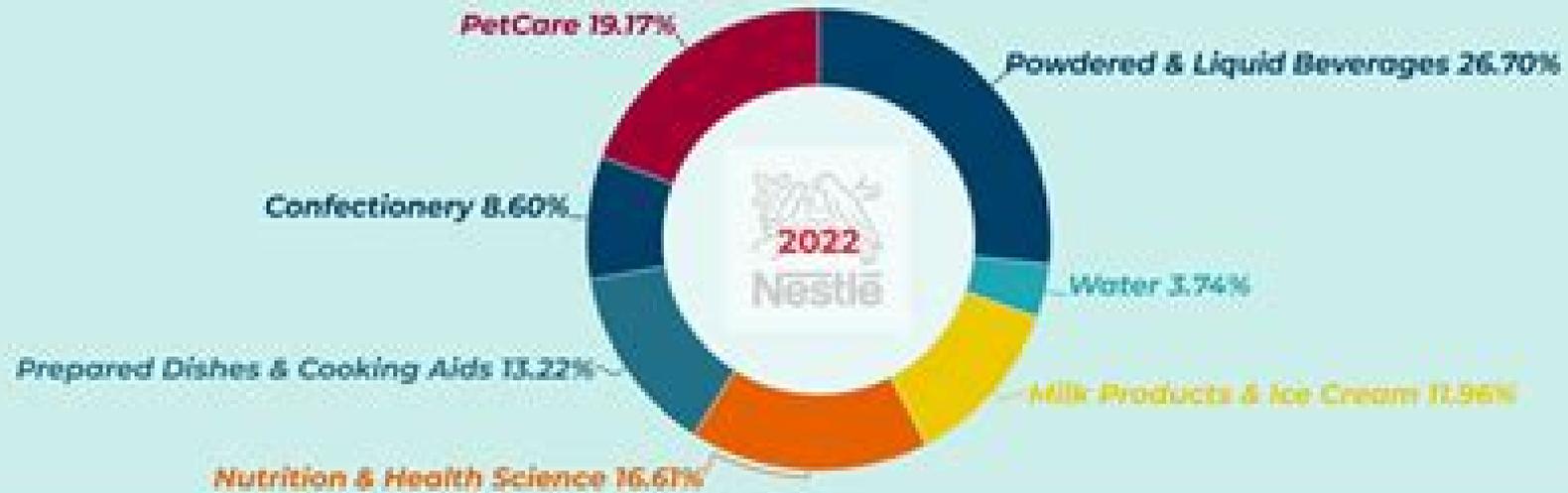


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Nestlé is a powerhouse of consumer brands spanning baby foods, bottled waters, powdered drinks, cereals, coffee, drinks, pet care, and more. The company made over F94.4 billion in 2022 (over \$100B), with high margins on its powdered and liquid beverages (coffee, cocoa, and malt beverages and tea categories).



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