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**THE STORY OF THE  
FINEST MILK ON EARTH**

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*click me*



# AZORES – EUROPEAN ATLANTIC ISLANDS



*Unique, Pure, Uncontaminated*

# TERRA NOSTRA, A SUPER BRAND



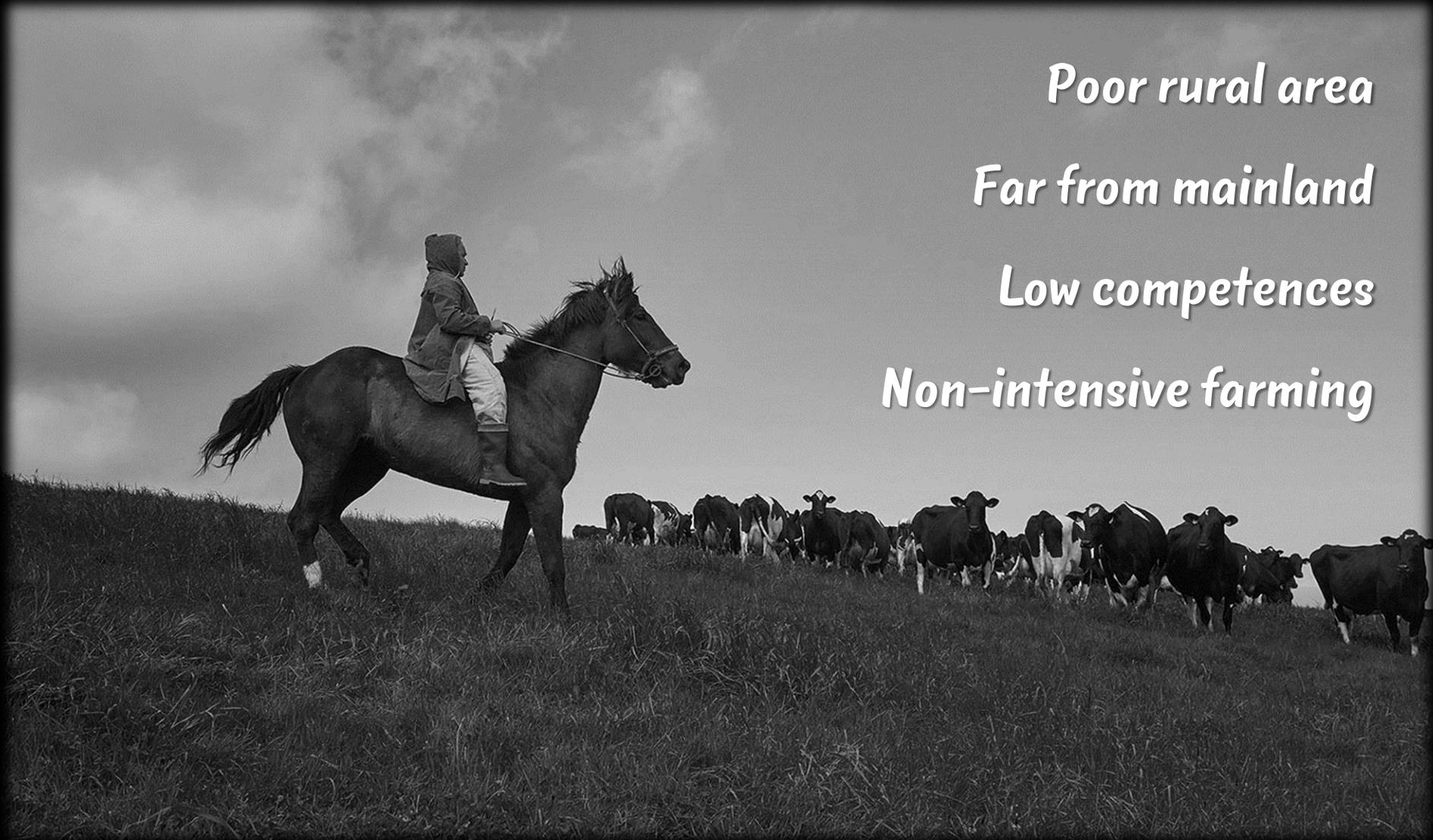
*Cheese leader brand*

*Great natural taste*

*High penetration*



# THE AZORES REALITY IN 2015



*Poor rural area*

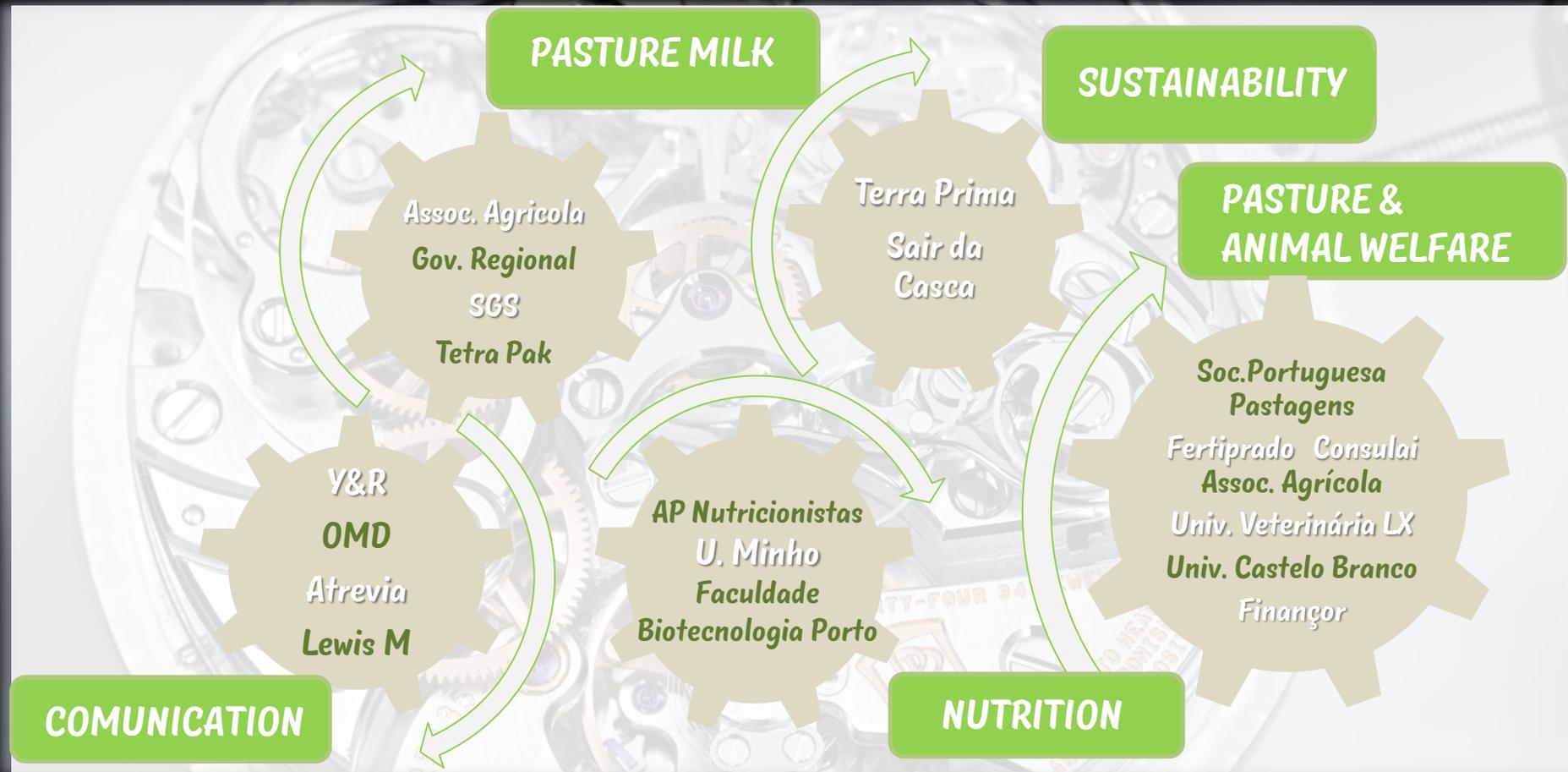
*Far from mainland*

*Low competences*

*Non-intensive farming*

***No differentiation & Low price positioning***

# CALL THE EXPERTS



*Co-Creation & Partnerships*

**COMBINE SUSTAINABILITY WITH EXPERTISE**

# HAPPY COW'S MILK PROGRAM TOGETHER WITH PARTNERS & FARMERS

## 365 DAYS FREE GRAZING



*Externally Audited*

# CREATION OF THE FINEST MILK ON EARTH

# NEW PRODUCT: 365 DAYS FREE GRAZING MILK



**New segment in the market**

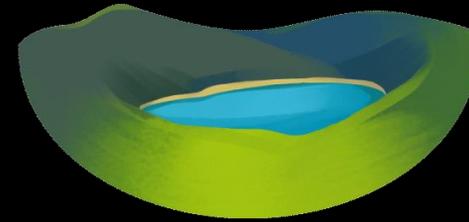
# CONSUMER BENEFITS & SUSTAINABILITY

365 days  
free grazing



## SUPERIOR NUTRITIONAL PROFILE

- + 45% Omega 3; + 22% CLA (\*)
- + Nutritionists Association Approval



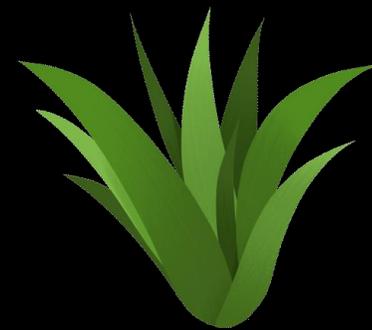
## GEOHERMAL ENERGY

90% geothermal



## ANIMAL WELFARE

- + Dairy Commendation Award winner
- + Animal Welfare Certification (2019)



## -30% CARBON FOOTPRINT

vs world benchmark

(\*) Analytical analysis

# WHAT DO WE COMMUNICATE?

*Truthful*

*Wake up call*

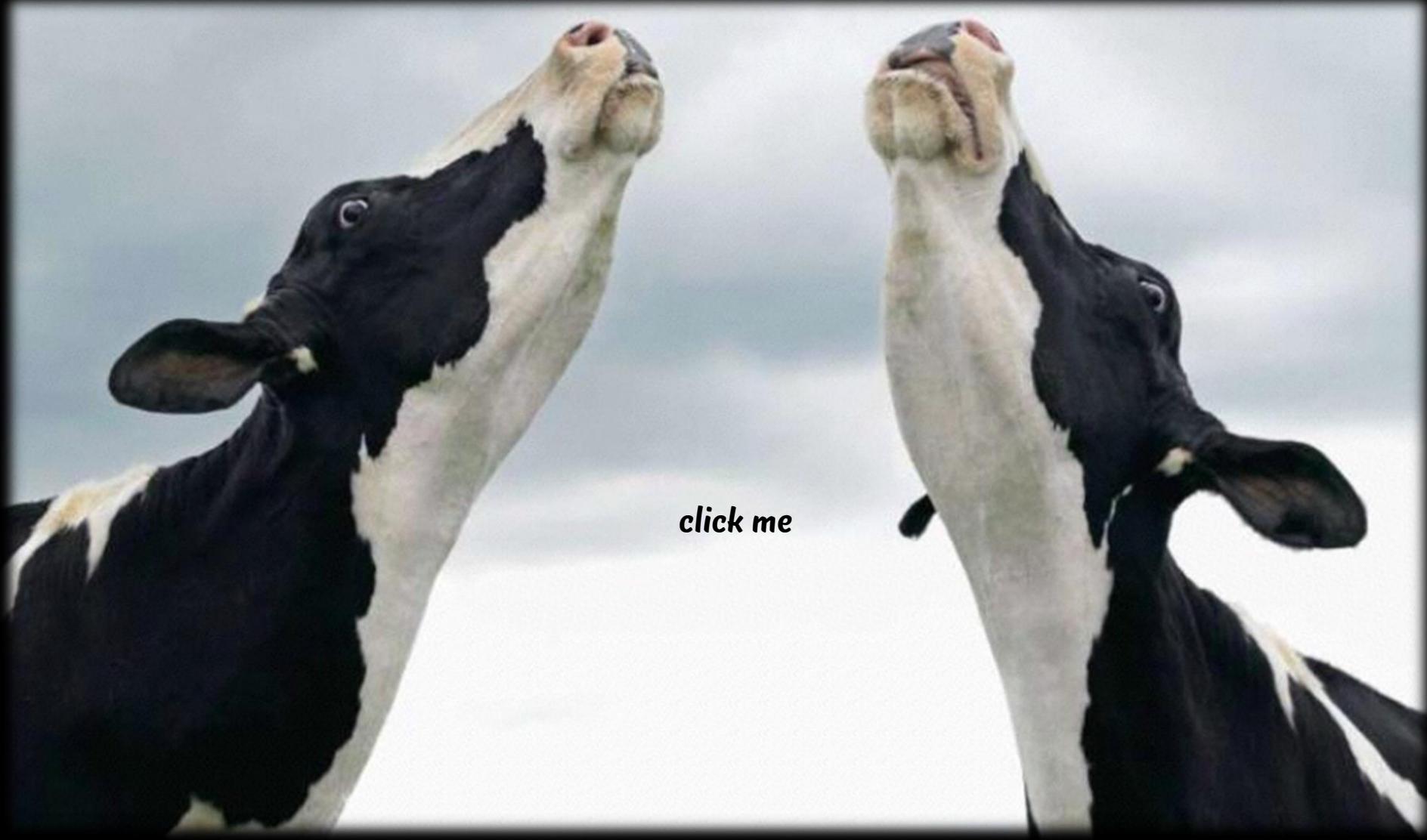
*Positive*

*Emotional*

*Beautiful*



# **THE HAPPY COW'S MUSICAL**

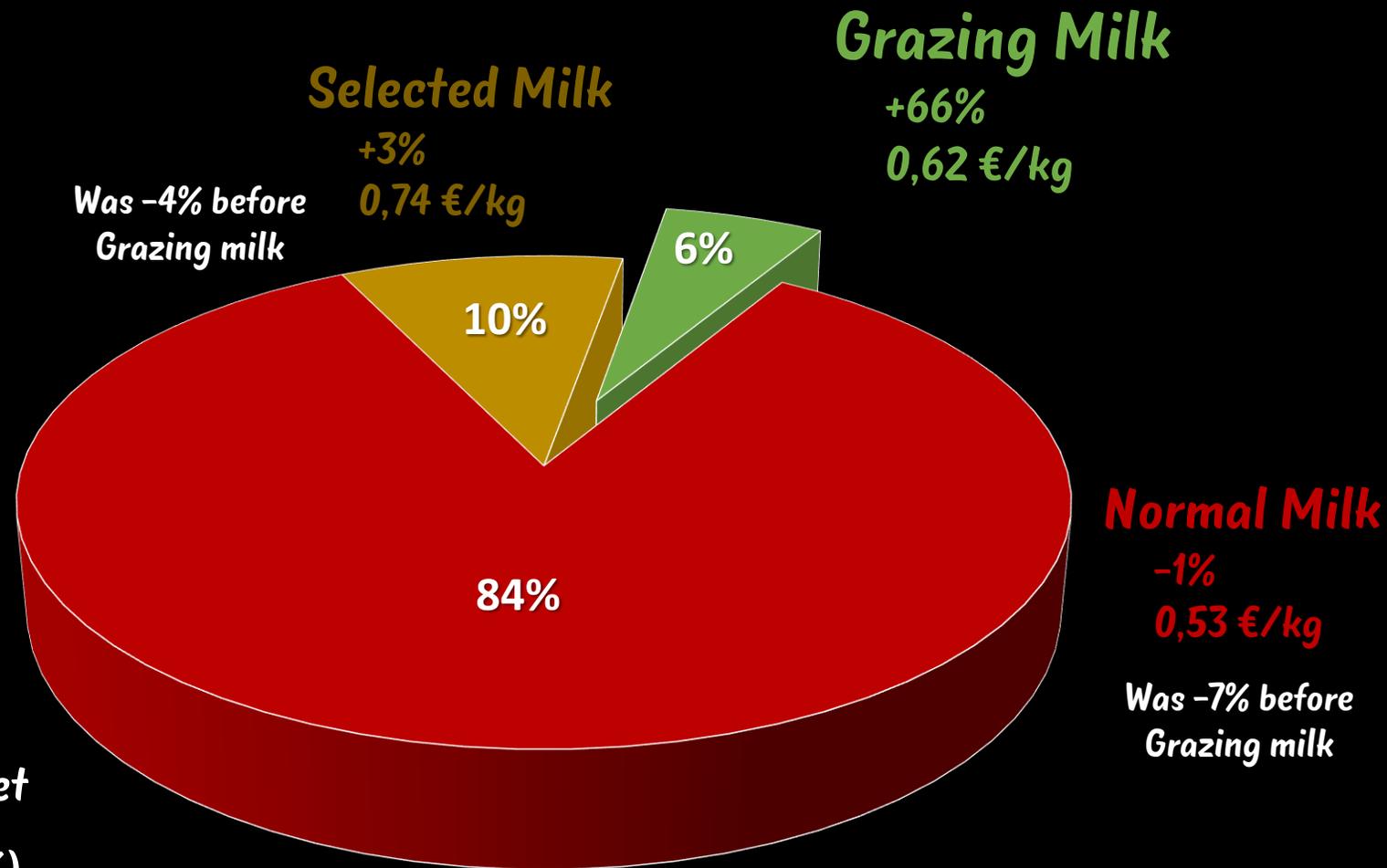


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***Impactful campaign, excellent consumer evaluation***

# MARKET TURNAROUND DRIVEN BY GRAZING MILK

Only POSSIBLE due to EXCELLENT TRADE ENGAGEMENT



Total UHT Milk Market  
Growing in Value (+1%)  
Declining in Volume (-2%)

# PROUD OF OUR RESULTS

**82% likeability**

**71% Awareness**

**Equity: Close to nature, health & green**

**Halo effect in Cheese & Butter**

**5,6% Market Share (FY 2017)**

**2X Profit**



R'14

R'15

R'16

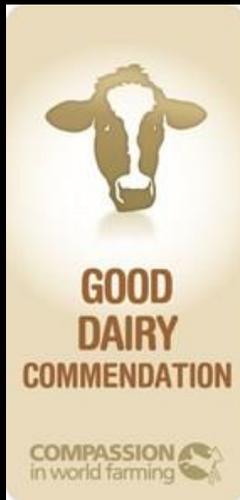
R'17



# RECOGNITION



## INTERNATIONAL AWARD ANIMAL WELFARE



“Compassion in World Farming” is the world's leading farm animal welfare organization. A reference in animal welfare and sustainable agricultural practices promotion.

Bel was distinguished for Terra Nostra Happy Cows Program commitment towards Animal Welfare.



**MORE THAN JUST DREAM**

**WE CAN TAKE YOU THERE, RIGHT NOW**



**CLICK ME**



# THE FUTURE



*Maybe in Italy?*

**Geographical Expansion**

**MUCCHE FELICI**





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*to be continued...*