

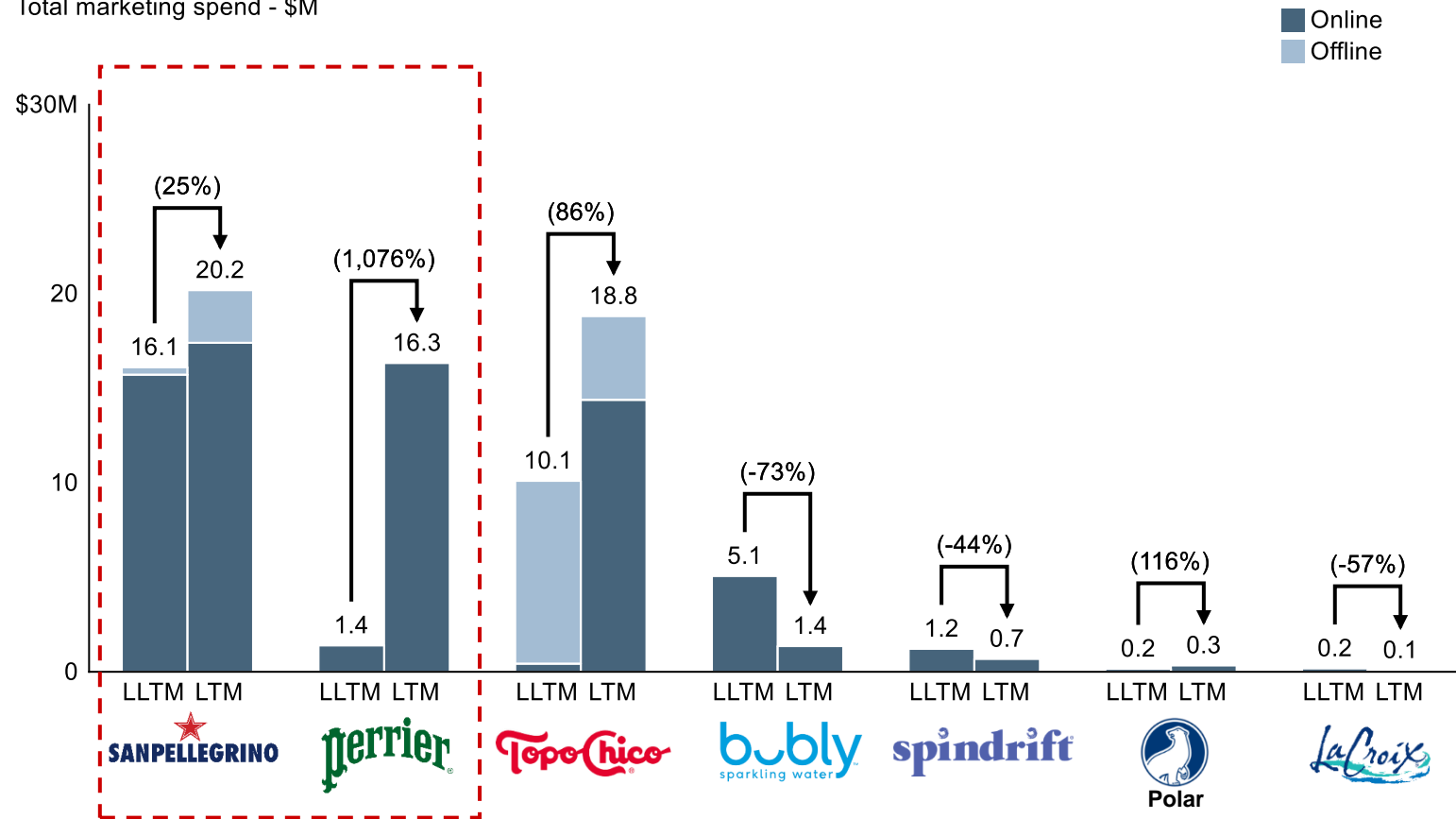
Marketing spend: San Pellegrino and Perrier are the top spenders among peers, with Perrier showing a remarkable YoY surge fueled entirely by online channels



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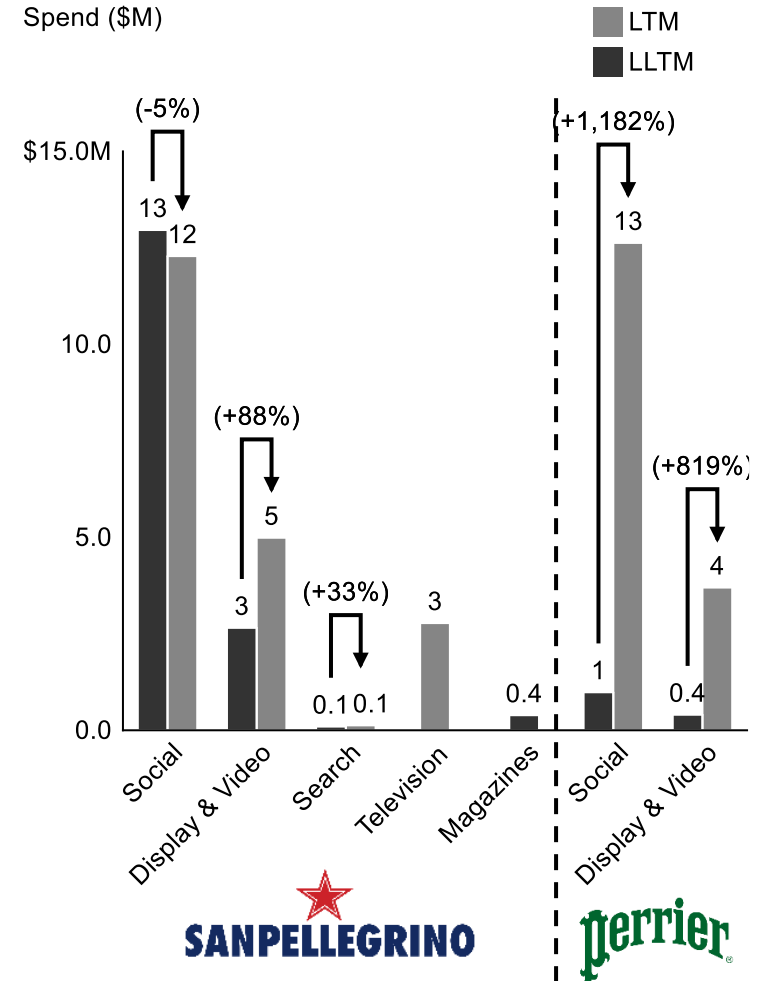
San Pellegrino & Perrier increased spending in LTM, majorly invest in online channels

Total marketing spend - \$M



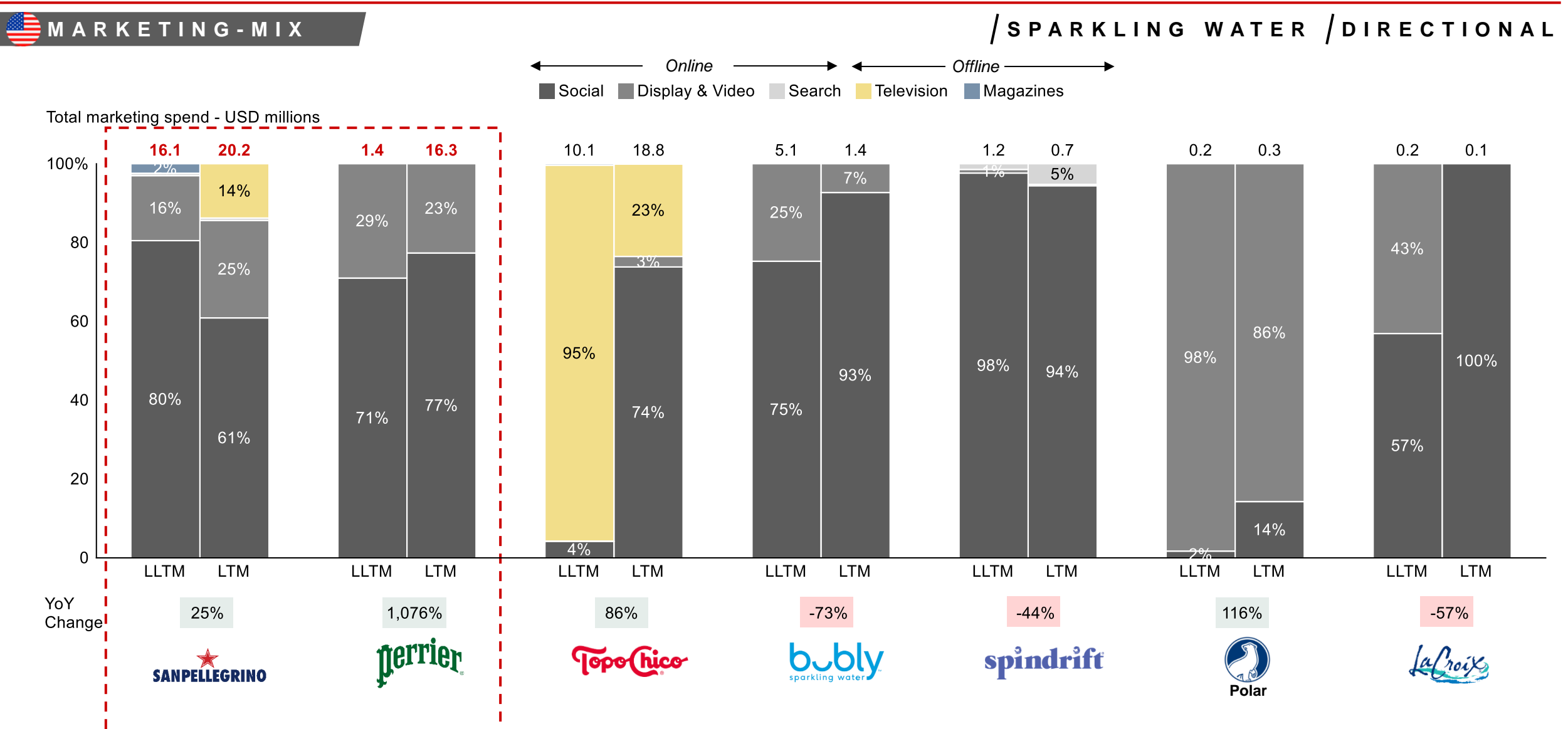
Social media is the preferred channel

Spend (\$M)



Note: LTM is May'24-Apr'25; LLTM is May'23-Apr'24 | Source: Vivvix (Kantar), Pathmatics, SEMrush

Marketing channel mix: San Pellegrino and Perrier are outperforming peers with higher investments and a more diversified channel mix

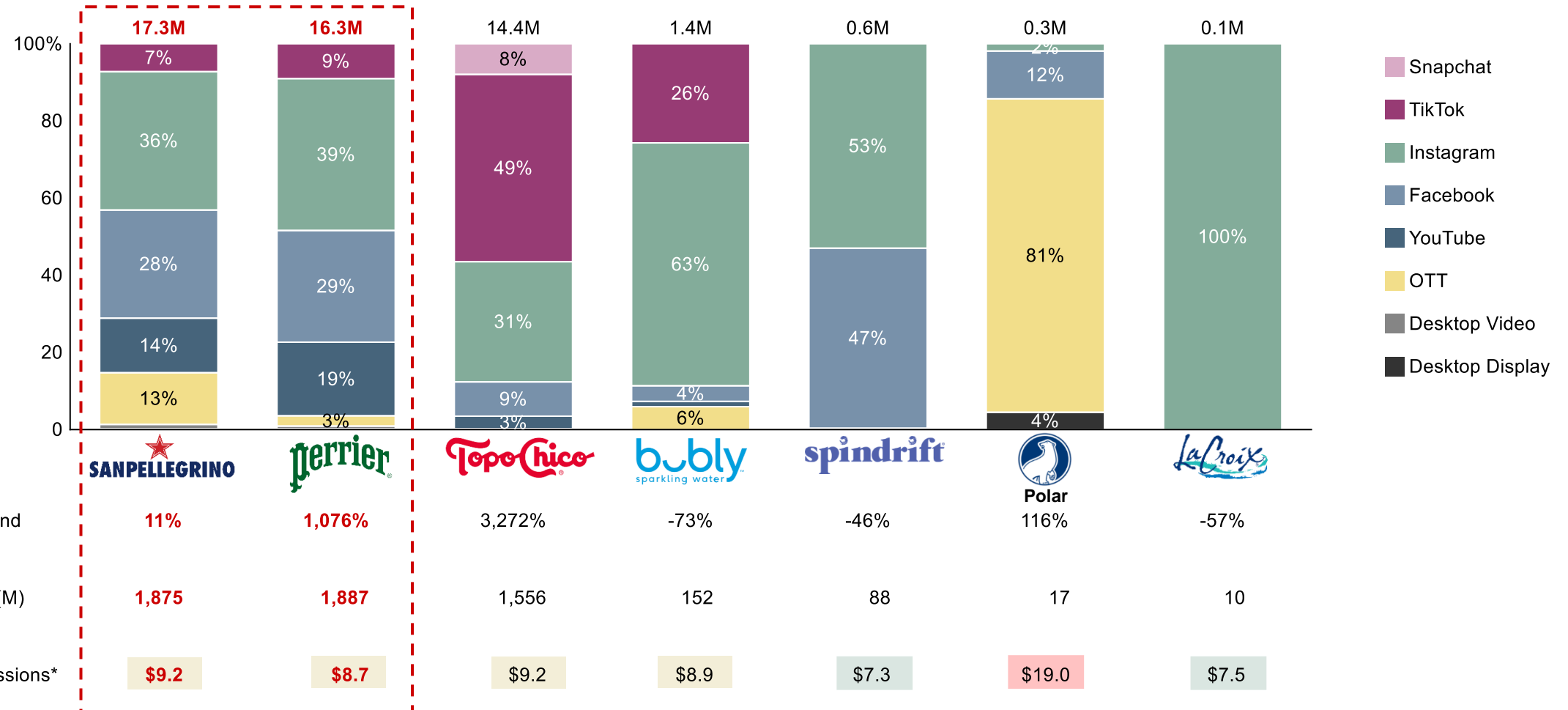


Digital ads: San Pellegrino and Perrier lead peer investments with the most diversified channel mix, yet have room to improve efficiency by lowering their CPMs



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Digital ad spend (May'24-Apr'25, in \$)



Note: YoY change: May'24-Apr'25 vs. May'23-Apr'24; *Cost per 1,000 impressions = CPM; Display/video ads are programmatically placed ads on websites or fixed buys/ deals with websites to place ads for the brand
Source: Pathmatics