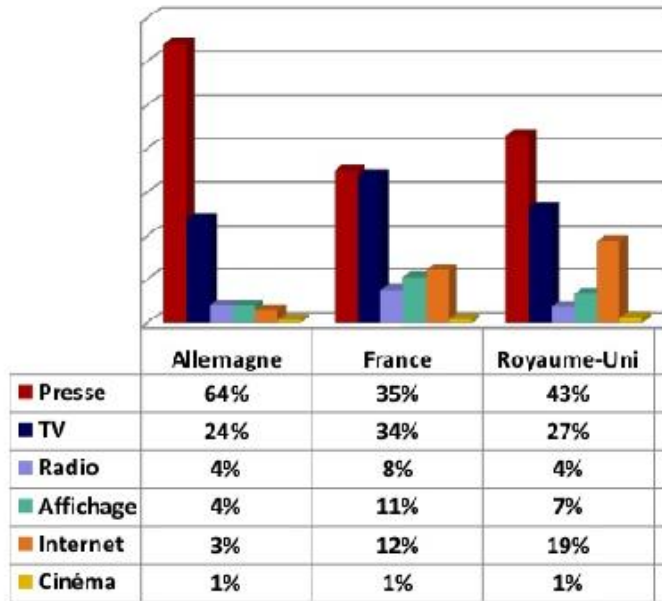


9. Appendix

Appendix 1

Media use in Germany, France and the UK



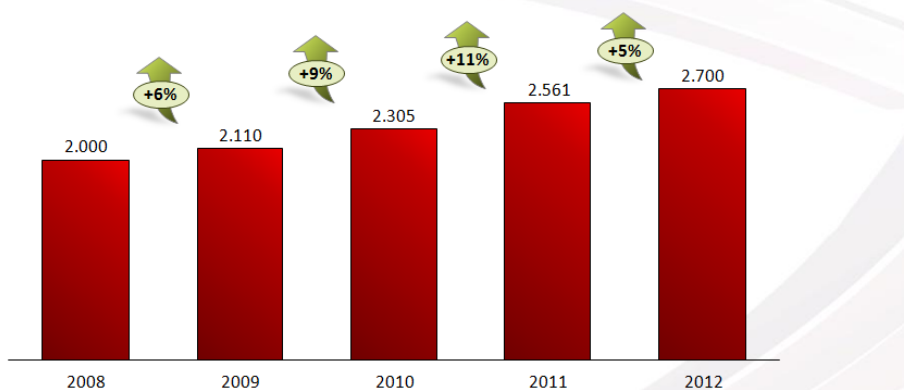
Publisuisse, 2012, "Guide médias",

http://www.publisuisse.ch/mm/mm003/Media_Guide_2012_f.pdf, consulted on 05/02/2013

Appendix 2

Slow-down in the online advertising market extends to digital, particularly in the 2nd half of 2012

Evolution of the online communications market in France (in €bns)



* The perimeter included the following segments: Search Engines, Display, Local Searches, Referrals, Direct E-mail, Shopbots and Mobile. Calculation of the total online market accounted for channel de duplication.

Capgemini Consulting, 15/01/2013, "Observatoire de l'e-pub – 9è edition", http://www.sri-france.org/wp-content/uploads/2013/01/Prsentation9emeObservatoiredelepub_VF.pdf (slide 6), consulted on 22/01/2013

Appendix 3

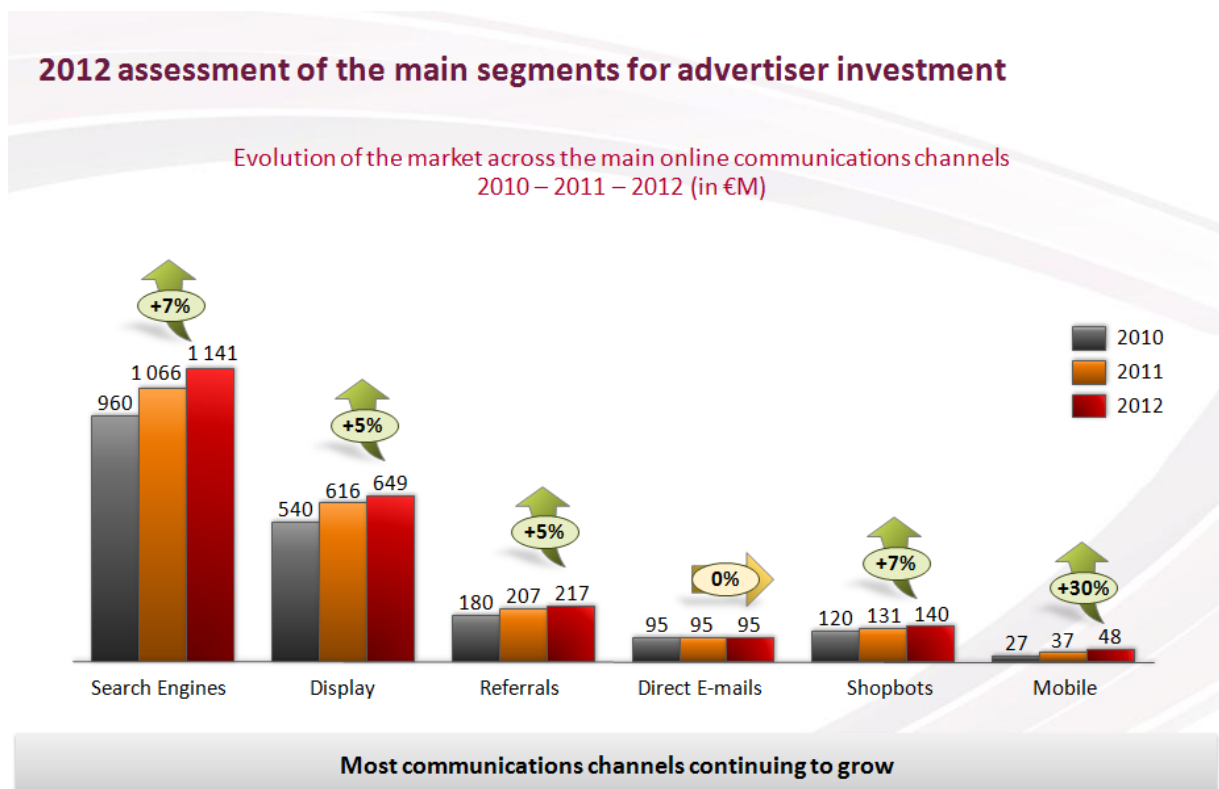
A more important slowdown in France

Change 2011/2012	France	USA ²	UK ²	Germany ²
Multimedia	-1.9% ¹	+5%	+3%	+1%
Digital	+5%	+17%	+14%	+15%

1: Market estimates as of H1 2012

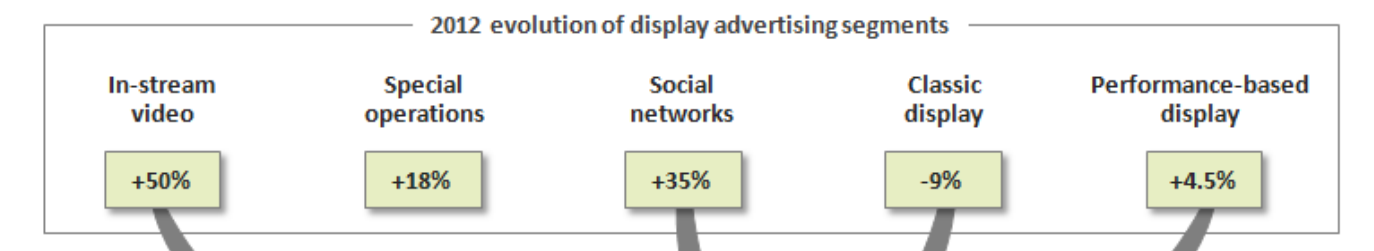
Capgemini Consulting, 15/01/2013, “Observatoire de l’e-pub – 9è edition”, http://www.sri-france.org/wp-content/uploads/2013/01/Prsentation9emeObservatoiredelepub_VF.pdf (slide 7), consulted on 22/01/2013

Appendix 4



Capgemini Consulting, 15/01/2013, “Observatoire de l’e-pub – 9è edition”, http://www.sri-france.org/wp-content/uploads/2013/01/Prsentation9emeObservatoiredelepub_VF.pdf (slide 8), consulted on 22/01/2013

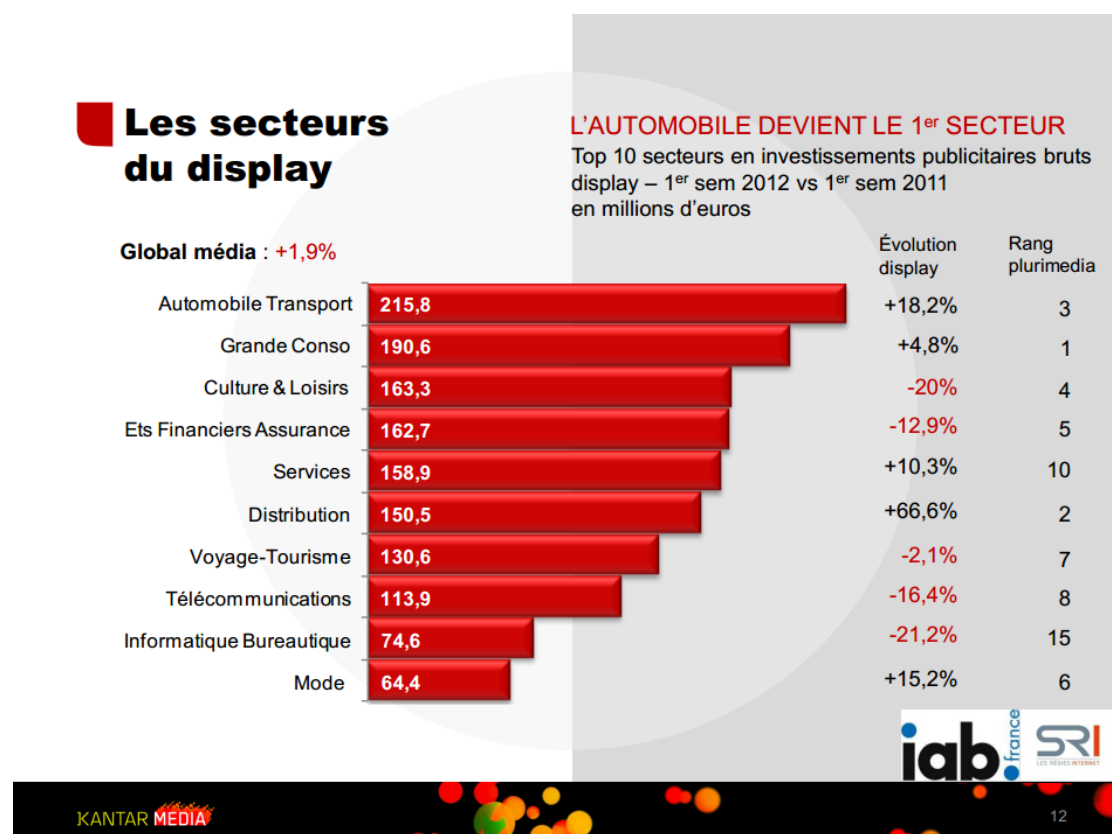
Appendix 5



Capgemini Consulting, 15/01/2013, “Observatoire de l’e-pub – 9è edition”, http://www.sri-france.org/wp-content/uploads/2013/01/Prsentation9emeObservatoiredelepub_VF.pdf (slide 14), consulted on 02/02/2013

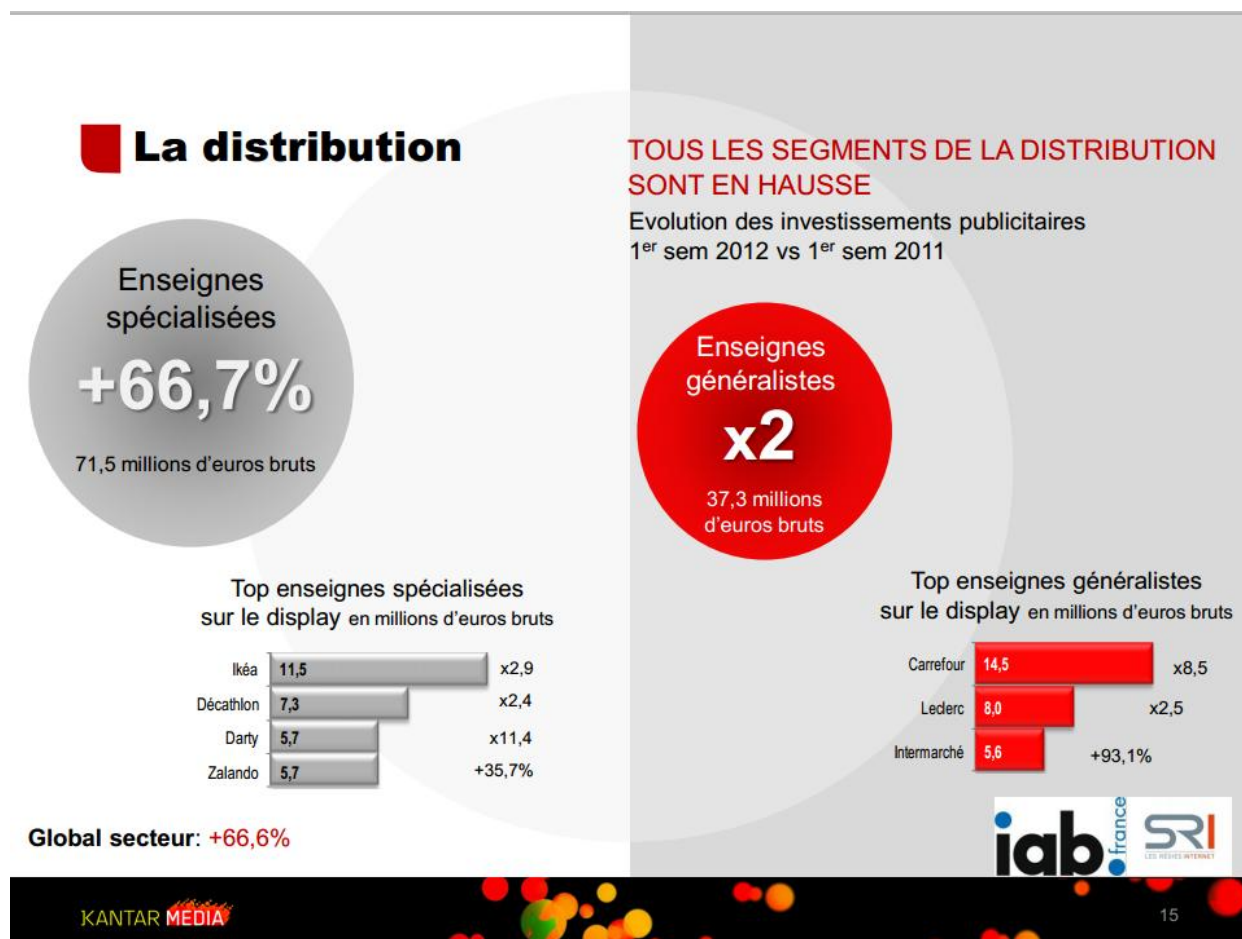
Appendix 6

Display sector



Kantar Media, July 2012, “Résultats du baromètre IAB-SRI investissements publicitaires bruts online au 1er semestre 2012”, <http://www.sri-france.org/wp-content/uploads/2012/07/Bilan-Display-1er-semester-2012.pdf> (slide 12), consulted on 17/12/2012

Display sector - Distribution



Kantar Media, July 2012, “Résultats du baromètre IAB-SRI investissements publicitaires bruts online au 1er semestre 2012”, <http://www.sri-france.org/wp-content/uploads/2012/07/Bilan-Display-1er-semester-2012.pdf> (slide 15), consulted on 17/12/2012

Appendix 8

Top company shares in France for the “Beauty and personal care” category

Company Shares (by Global Brand Owner) | Historic | Retail Value RSP | % breakdown

Key: Related Analysis Chart this Row

Change View		2006	2007	2008	2009	2010	2011
France							
Beauty and Personal Care							
<input type="checkbox"/>	L'Oréal Groupe	24.0	23.9	25.1	25.1	24.8	24.8
<input type="checkbox"/>	LVMH Moët Hennessy Louis Vuitton SA	5.7	6.0	6.1	6.2	6.2	6.2
<input type="checkbox"/>	Procter & Gamble Co, The	5.7	5.7	5.6	5.7	5.8	5.8
<input type="checkbox"/>	Yves Rocher SA	4.9	4.8	4.8	4.8	4.8	4.8
<input type="checkbox"/>	Unilever Group	4.4	4.3	4.2	4.2	5.2	4.6
<input type="checkbox"/>	Beiersdorf AG	4.5	4.6	4.8	4.9	4.8	4.4
<input type="checkbox"/>	Henkel AG & Co KGaA	3.6	3.5	3.4	3.4	3.5	3.7
<input type="checkbox"/>	Chanel SA	2.8	2.8	2.9	2.9	3.0	3.1
<input type="checkbox"/>	Johnson & Johnson Inc	2.9	2.9	2.7	2.8	2.9	2.9
<input type="checkbox"/>	Pierre Fabre SA, Laboratoires	2.5	2.7	2.7	2.8	2.8	2.8
<input type="checkbox"/>	Colgate-Palmolive Co	2.3	2.2	2.3	2.2	2.2	2.6
<input type="checkbox"/>	Clarins SA	2.3	2.4	2.3	2.3	2.3	2.2
<input type="checkbox"/>	Estée Lauder Cos Inc	1.4	1.4	1.5	1.5	1.5	1.6
<input type="checkbox"/>	Coty Inc	1.0	1.1	1.2	1.2	1.3	1.3
<input type="checkbox"/>	GlaxoSmithKline Plc	1.2	1.3	1.3	1.3	1.3	1.3
<input type="checkbox"/>	Puig SL	-	-	-	1.0	1.2	1.2
<input type="checkbox"/>	L'Occitane International SA	1.0	1.2	1.4	1.1	1.1	1.2
<input type="checkbox"/>	Reckitt Benckiser Plc	1.1	1.1	1.1	1.1	1.1	1.1

* I did not take LVMH into account because their products rather concern fragrances and colour cosmetics. These products ranges are different from what McBride produces. Regarding Yves Rocher, their products are not sold in mass markets (hyper-, supermarkets and hard discounts), so it is not really a competitor for McBride.

Euromonitor, “statistics”,

<http://www.portal.euromonitor.com/Portal/Pages/Statistics/Statistics.aspx>, consulted on 11/02/2013

Appendix 9

Top company shares in the UK for the “Beauty and personal care” category

Company Shares (by Global Brand Owner) | Historic | Retail Value RSP | % breakdown

Key: Related Analysis Chart this Row

Change View		2006	2007	2008	2009	2010	2011
United Kingdom							
Beauty and Personal Care							
<input type="checkbox"/> <input checked="" type="checkbox"/>	Procter & Gamble Co, The	13.9	14.2	14.2	14.0	14.1	14.3
<input type="checkbox"/> <input checked="" type="checkbox"/>	L'Oréal Groupe	10.6	10.8	10.9	10.9	11.1	11.1
<input type="checkbox"/> <input checked="" type="checkbox"/>	Unilever Group	5.9	5.7	5.7	6.1	7.6	9.3
<input type="checkbox"/> <input checked="" type="checkbox"/>	Estée Lauder Cos Inc	4.9	5.2	5.3	5.3	5.3	5.3
<input type="checkbox"/> <input checked="" type="checkbox"/>	Alliance Boots GmbH	-	-	4.4	4.4	4.4	4.5
<input type="checkbox"/> <input checked="" type="checkbox"/>	Johnson & Johnson Inc	4.2	4.2	4.2	4.1	3.9	3.7
<input type="checkbox"/> <input checked="" type="checkbox"/>	Colgate-Palmolive Co	3.1	3.1	3.1	2.9	3.2	3.5
<input type="checkbox"/> <input checked="" type="checkbox"/>	Coty Inc	2.7	3.0	3.2	3.4	3.5	3.5
<input type="checkbox"/> <input checked="" type="checkbox"/>	Beiersdorf AG	2.8	2.9	2.9	3.1	3.1	3.1
<input type="checkbox"/> <input checked="" type="checkbox"/>	Avon Products Inc	3.1	3.0	3.0	2.9	2.7	2.5
<input type="checkbox"/> <input checked="" type="checkbox"/>	GlaxoSmithKline Plc	1.6	1.6	1.8	1.9	2.0	2.0
<input type="checkbox"/> <input checked="" type="checkbox"/>	LVMH Moët Hennessy Louis Vuitton SA	1.9	1.8	1.9	1.9	1.9	1.9
<input type="checkbox"/> <input checked="" type="checkbox"/>	PZ Cussons Plc	1.4	1.5	1.8	1.8	1.8	1.8
<input type="checkbox"/> <input checked="" type="checkbox"/>	Chanel SA	1.3	1.3	1.3	1.4	1.5	1.5
<input type="checkbox"/> <input checked="" type="checkbox"/>	Clarins SA	1.0	1.0	1.0	1.0	1.0	1.0
<input type="checkbox"/> <input checked="" type="checkbox"/>	Reckitt Benckiser Plc	1.0	0.9	0.9	0.9	1.0	1.0
<input type="checkbox"/> <input checked="" type="checkbox"/>	Henkel AG & Co KGaA	0.8	0.8	0.8	0.9	0.9	1.0

Euromonitor, “statistics”,


















<http://www.portal.euromonitor.com/Portal/Pages/Statistics/Statistics.aspx>, consulted on 11/02/2013

Appendix 10

Top company shares in Germany for the “Beauty and personal care” category

Company Shares (by Global Brand Owner) | Historic | Retail Value RSP | % breakdown

Key:  Related Analysis  Chart this Row

Change View	2006	2007	2008	2009	2010	2011	
Germany							
Beauty and Personal Care							
<input type="checkbox"/> 	Procter & Gamble Co, The	12.6	12.2	12.1	12.1	12.0	12.0
<input type="checkbox"/> 	L'Oréal Groupe	11.3	11.5	11.5	11.4	11.1	11.0
<input type="checkbox"/> 	Beiersdorf AG	10.5	10.5	10.2	10.0	9.7	9.3
<input type="checkbox"/> 	Henkel AG & Co KGaA	7.1	7.1	7.0	7.1	7.2	7.1
<input type="checkbox"/> 	Unilever Group	3.7	3.8	3.8	3.8	4.7	4.7
<input type="checkbox"/> 	Coty Inc	4.4	4.2	4.1	4.0	4.0	4.7
<input type="checkbox"/> 	Colgate-Palmolive Co	3.6	3.6	3.6	3.0	3.0	3.0
<input type="checkbox"/> 	GlaxoSmithKline Plc	2.6	2.6	2.6	2.6	2.5	2.5
<input type="checkbox"/> 	LVMH Moët Hennessy Louis Vuitton SA	2.3	2.2	2.1	2.0	2.0	2.0
<input type="checkbox"/> 	Johnson & Johnson Inc	2.0	2.0	1.9	1.9	1.8	1.8
<input type="checkbox"/> 	Estée Lauder Cos Inc	1.6	1.7	1.6	1.6	1.6	1.6
<input type="checkbox"/> 	Energizer Holdings Inc	1.0	1.1	1.1	1.1	1.1	1.1
<input type="checkbox"/> 	Cosnova GmbH	0.4	0.5	0.7	0.8	0.9	1.0
<input type="checkbox"/> 	Yves Rocher SA	1.0	1.0	1.0	1.0	1.0	0.9
<input type="checkbox"/> 	Kao Corp	1.0	0.9	0.9	0.9	0.8	0.9
<input type="checkbox"/> 	Dalli-Werke Mäurer & Wirtz GmbH & Co KG	0.6	0.8	0.9	0.9	0.9	0.8
<input type="checkbox"/> 	Reckitt Benckiser Plc	1.0	0.8	0.8	0.8	0.8	0.8

Euromonitor, “statistics”,

<http://www.portal.euromonitor.com/Portal/Pages/Statistics/Statistics.aspx>, consulted on 11/02/2013

Appendix 11

Top company shares in France for the “Home care” category

Company Shares (by Global Brand Owner) | Historic | Retail Value RSP | % breakdown

Key: Related Analysis Chart this Row

Change View		2007	2008	2009	2010	2011	2012
France							
Home Care							
<input type="checkbox"/> <input checked="" type="checkbox"/>	Unilever Group	14.8	14.6	14.7	15.7	16.7	17.7
<input type="checkbox"/> <input checked="" type="checkbox"/>	Procter & Gamble Co, The	12.6	12.4	12.3	13.0	13.6	13.8
<input type="checkbox"/> <input checked="" type="checkbox"/>	Reckitt Benckiser Plc	13.5	13.5	13.4	13.6	13.3	13.0
<input type="checkbox"/> <input checked="" type="checkbox"/>	Henkel AG & Co KGaA	12.1	11.5	11.0	10.8	10.5	10.1
<input type="checkbox"/> <input checked="" type="checkbox"/>	Colgate-Palmolive Co	9.2	8.8	8.7	8.6	8.4	8.2
<input type="checkbox"/> <input checked="" type="checkbox"/>	SC Johnson & Son Inc	5.8	5.7	5.6	6.1	6.3	6.2
<input type="checkbox"/> <input checked="" type="checkbox"/>	Eau Écarlate SA	2.2	2.3	2.4	2.4	2.8	2.9
<input type="checkbox"/> <input checked="" type="checkbox"/>	Yves Rocher SA	1.3	1.3	1.3	1.3	1.2	1.2
<input type="checkbox"/> <input checked="" type="checkbox"/>	Bolton Group, The	1.0	1.0	1.0	1.0	0.9	0.9
<input type="checkbox"/> <input checked="" type="checkbox"/>	Novamex SA	0.4	0.6	0.7	0.8	0.9	0.9
<input type="checkbox"/> <input checked="" type="checkbox"/>	Dr A & L Schmidgall AG	0.9	0.9	0.9	0.9	0.9	0.9
<input type="checkbox"/> <input checked="" type="checkbox"/>	Werner & Mertz GmbH	0.3	0.4	0.5	0.5	0.6	0.7
<input type="checkbox"/> <input checked="" type="checkbox"/>	Ecover Belgium NV	0.3	0.4	0.5	0.5	0.6	0.7
<input type="checkbox"/> <input checked="" type="checkbox"/>	Idéal SA	0.3	0.3	0.3	0.3	0.3	0.3
<input type="checkbox"/> <input checked="" type="checkbox"/>	Harris SA	0.0	0.0	0.1	0.2	0.2	0.2
<input type="checkbox"/> <input checked="" type="checkbox"/>	Cadum SA	0.2	0.2	0.2	0.2	0.2	0.2

Euromonitor, “statistics”,

<http://www.portal.euromonitor.com/Portal/Pages/Statistics/Statistics.aspx>, consulted on 11/02/2013

Appendix 12

Top company shares in the UK for the “Home care” category

Company Shares (by Global Brand Owner) | Historic | Retail Value RSP | % breakdown

Key: Related Analysis Chart this Row

Change View	2007	2008	2009	2010	2011	2012	
United Kingdom							
Home Care							
	Procter & Gamble Co, The	26.9	27.5	29.6	32.6	33.1	34.0
	Unilever Group	13.7	16.8	16.7	16.6	17.3	17.7
	Reckitt Benckiser Plc	12.6	12.8	12.4	12.4	12.3	12.3
	SC Johnson & Son Inc	6.4	6.4	6.5	6.4	6.7	6.7
	IWP International Plc	1.0	1.1	1.0	1.0	1.0	0.9
	Ecover Belgium NV	0.4	0.5	0.6	0.6	0.7	0.8
	McBride Plc	0.6	0.7	0.7	0.6	0.6	0.6
	Delta Pronatura Dr Krauss & Dr Beckmann GmbH & Co	0.8	0.6	0.6	0.6	0.5	0.5
	Spotless Group SAS	0.1	0.4	0.4	0.4	0.4	0.4
	Julius Sämann Ltd	0.3	0.3	0.3	0.3	0.3	0.3
	PZ Cussons Plc	0.2	0.2	0.3	0.3	0.3	0.3
	WD-40 Co	0.3	0.3	0.3	0.3	0.3	0.3
	Jakquar AG	0.3	0.3	0.3	0.2	0.2	0.2
	Challs International Ltd	0.1	0.1	0.1	0.1	0.2	0.2
	Colgate-Palmolive Co	0.1	0.1	0.1	0.1	0.1	0.1
	Cadum SA	-	0.1	0.1	0.1	0.1	0.1

Euromonitor, “statistics”,
<http://www.portal.euromonitor.com/Portal/Pages/Statistics/Statistics.aspx>, consulted on
 11/02/2013

Appendix 13

Top company shares in Germany for the “Home care” category

Company Shares (by Global Brand Owner) | Historic | Retail Value RSP | % breakdown

Key: Related Analysis Chart this Row

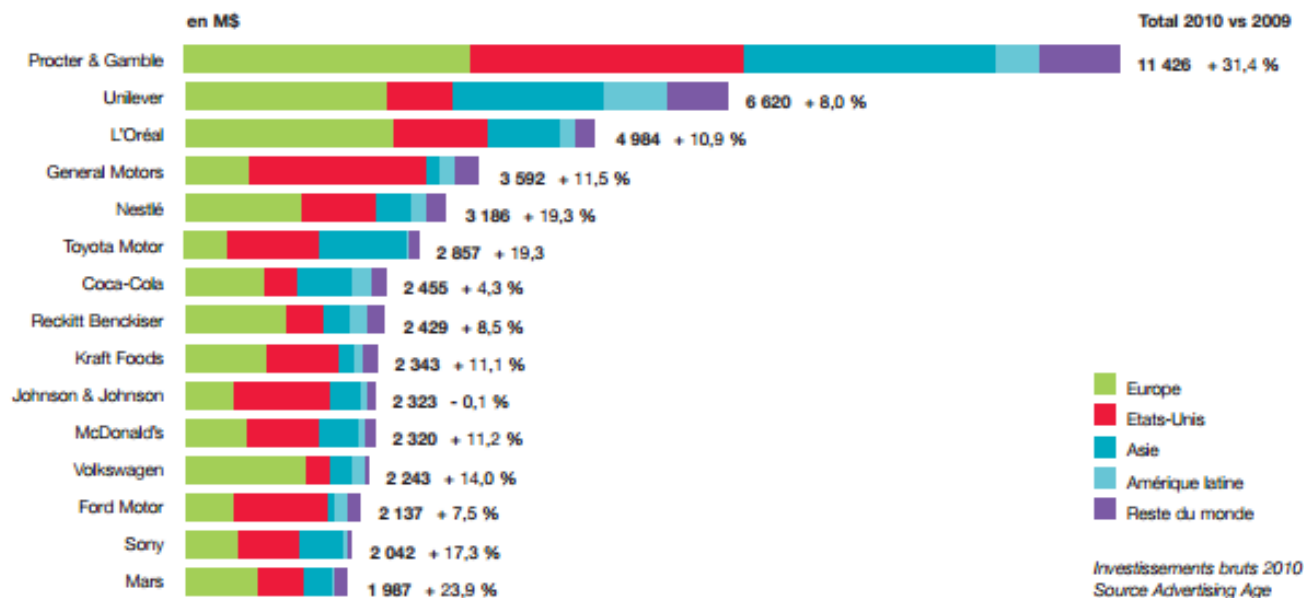
Change View	2007	2008	2009	2010	2011	2012	
Germany							
Home Care							
<input type="checkbox"/> <input checked="" type="checkbox"/>	Henkel AG & Co KGaA	26.1	25.9	25.6	25.4	25.9	26.1
<input type="checkbox"/> <input checked="" type="checkbox"/>	Procter & Gamble Co, The	15.5	15.4	15.2	16.2	15.7	16.1
<input type="checkbox"/> <input checked="" type="checkbox"/>	Reckitt Benckiser Plc	10.5	10.9	11.2	11.2	11.4	11.5
<input type="checkbox"/> <input checked="" type="checkbox"/>	SC Johnson & Son Inc	4.7	4.5	4.3	4.9	4.9	5.0
<input type="checkbox"/> <input checked="" type="checkbox"/>	Werner & Mertz GmbH	4.2	4.4	4.5	4.6	4.7	4.9
<input type="checkbox"/> <input checked="" type="checkbox"/>	Fit GmbH	1.3	1.3	2.1	2.1	3.2	3.3
<input type="checkbox"/> <input checked="" type="checkbox"/>	Unilever Group	5.4	5.2	4.2	4.0	2.7	2.6
<input type="checkbox"/> <input checked="" type="checkbox"/>	Colgate-Palmolive Co	2.4	2.4	2.5	2.5	2.4	2.4
<input type="checkbox"/> <input checked="" type="checkbox"/>	IWP International Plc	0.9	0.8	0.8	0.8	0.8	0.7

Euromonitor, “statistics”,

<http://www.portal.euromonitor.com/Portal/Pages/Statistics/Statistics.aspx>, consulted on 11/02/2013

Appendix 14

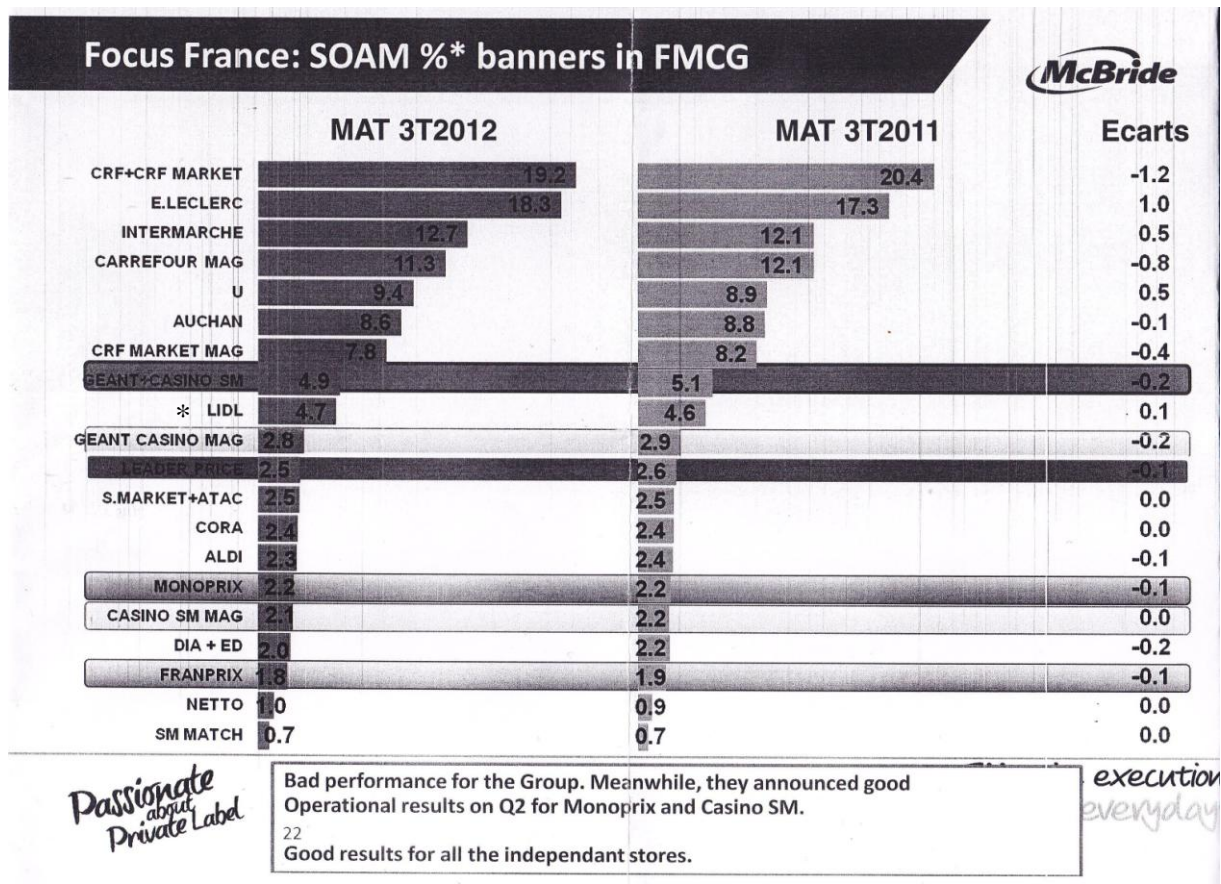
The 15 biggest advertisers in the world



Advertising age, 2010, “Les quinze premiers annonceurs dans le monde”,

http://www.uda.fr/fileadmin/documents_pdf/publications_etudes/Chiffres_cles_des_annonceurs_2012.pdf, consulted on 11/02/2013

Retailers in France



* Lidl is the biggest hard discounter in France but is not a McBride's customer because when a company produces for them, it is a whole factory which is monopolized and it is too risky. So I have chosen Leader price.

Retailers in the UK

Household category (in volume)

RETAILER	52 w/e Jan 20 2013	
ALDI	43,539	
ASDA	228,455	**
CO-OP	58,041	
LIDL	32,515	
M&S	4,332	
MORRISONS	149,750	
SAINSBURYS	175,781	
TESCO	396,401	
TOTAL UK	1,438,141	
WAITROSE	42,016	
WILKINSONS	80,309	
Grand Total	2,649,280	

McBride data (From Kantar, January 20th 2013)

Personal care category (share in volume)

	52 w/e Jan 20 2013 Share
TOTAL MARKET	100.0
Sainsbury's	11.0
Tesco	25.9
Asda	12.7**
Morrisons	7.7
Waitrose	1.1
The Co-Operative	1.4
Total Co-Op	1.4
Somerfield	0.0
Lidl	1.0
Aldi	1.1
Boots	14.7*
Lloyds Chemist	0.2
Other Chemist	0.5
Superdrug	5.7
Bodycare	1.0
Savers	1.5
Other Drugstores	0.3
Wilkinson	5.9
Marks and Spencer	0.1
Bodyshop	0.1

McBride data (From Kantar, January 20th 2013)

* Boots is not taken into account because it is rather a drugstore.

** I have not chosen Asda, even if it is the second most important retailer. I rather favour Sainsbury's because McBride can influence what they do online as a supplier more than

McBride can ASDA. Also McBride's Sainsbury team has a much greater understanding of online communication than McBride's internal ASDA team.

The two boards are not expressed in the same measure unit but what interest me are general trends.

Appendix 17

Retailers in Germany

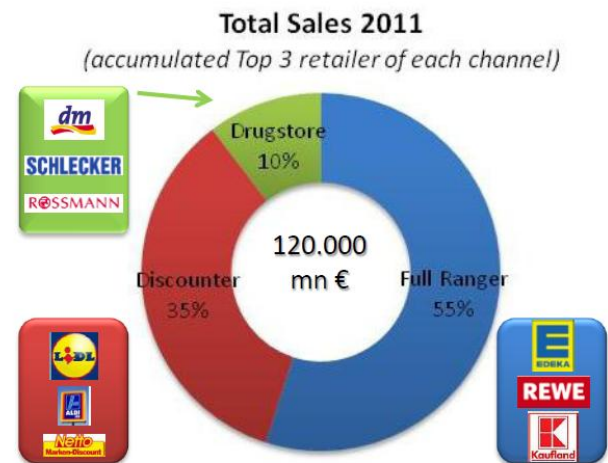
German Retail Channel Split



Company	Type	Gross-Sales 2011 in Mio. Euro	% VAR	Number of Stores 2011
EDEKA	Full Ranger	35.301	4,5%	11.216
REWE	Full Ranger	17.290		8.999
Kaufland	Full Ranger	12.850	2,4%	616
Real	Full Ranger	9.527	-1,1%	

Company	Type	Gross-Sales 2011 in Mio. Euro	% VAR	Number of Stores 2011
LIDL	Discounter	15.800	1,9%	3.282
* Aldi South	Discounter	13.700	2,0%	1.794
Netto	Discounter	11.744	3,0%	4.090
Aldi North	Discounter	11.000	0,4%	2.509
Penny	Discounter	7.582	0,4%	2.382
Norma	Discounter	2.550	1,0%	1.266

Company	Type	Gross-Sales 2011 in Mio. Euro	% VAR	Number of Stores 2011
dm	Drugstore	4.485	10,1%	1.256
Schlecker	Drugstore	4.000	-7,0%	7.235
Rossmann	Drugstore	3.843	12,2%	1.612



Passionate about Private Label

Source: Lebensmittelzeitung August 2012



McBride data (From Lebensmittelzeitung, August 2012)

* For the same reason as previously, I have chosen Aldi and not Lidl.