

2017 1Q PERFORMANCE

HERSHEY UNWRAPPED

PERFORMANCE SUMMARY

\$1.88
BILLION

NET SALES
+2.7%
in constant currency

\$0.58
REPORTED EPS—DILUTED
-45.3%

\$1.31
ADJUSTED EPS—DILUTED
+19.1%

GLOBAL HIGHLIGHTS NET SALES IMPROVED

NORTH AMERICA

+2.5%
NET SALES
INCREASE*

INTERNATIONAL & OTHER

+4.2%
NET SALES
INCREASE*

*In constant currency

2017 OUTLOOK

Net sales expected to increase around the low end of 2–3%

Adjusted EPS—diluted expected to increase around the high end of 7–9%

1Q PERFORMANCE DRIVERS

Valentine's share leader

NCAA March Madness activation

Hershey's Cookie Layer
Crunch Bars sell-through

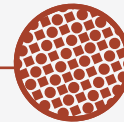
Strong Easter sell-in

INSIGHTS INTO ACTIONS



Consumers seek
**SEASONAL VARIETY
AND CHOICES**

Creation of Easter variety and Flavors of Summer series, launch of Appreciation occasions



Consumers
**WANT INDULGENT,
MULTI-TEXTURAL SNACKS**
across occasions

Launch Reese's Crunchy Cookie Cups and Hershey's Crunchers candy



Consumers find
**LAYDOWN PACKAGED
CANDY HARD TO SHOP**

Transition to new stand-up bags, enhancing convenience and brand visibility

QUOTE

"Hershey has started 2017 with **GOOD MOMENTUM** given the food industry trends. We are executing against our strategy to grow our brands, expand margins and **INVEST IN KEY CAPABILITIES**, to create advantage and win in the marketplace."

—MICHELE BUCK, PRESIDENT AND CHIEF EXECUTIVE OFFICER, THE HERSHEY COMPANY

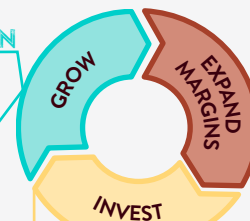
LOOKING AHEAD

REIGNITE CORE CONFECTION

Launch Reese's Crunchy Cookie Cups and Hershey's Crunchers candy

EXPAND U.S. SNACKING BUSINESS

Drive incremental occasions and space in store



MARGIN EXPANSION

Continue to drive operational efficiencies and reset international

BUILD CAPABILITIES

Use sales force technology and transformational analytics for commercial advantage

FOR MORE INFORMATION

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FULL PRESS RELEASE ON THEHERSHEYCOMPANY.COM

We present both GAAP and non-GAAP financial measures as we believe doing so provides additional information to investors to facilitate the comparison of past and present operations. See our 1Q earnings press release for additional information and a reconciliation of GAAP and non-GAAP measures.