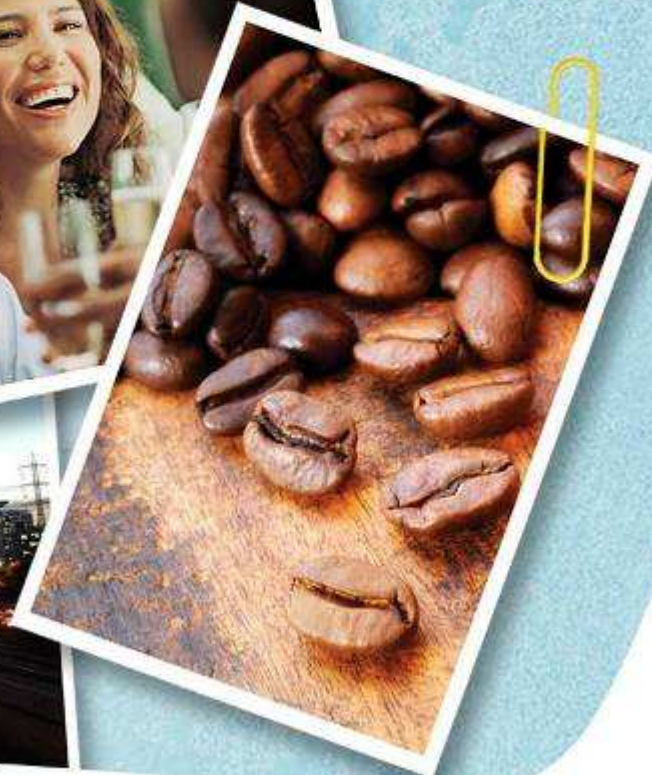
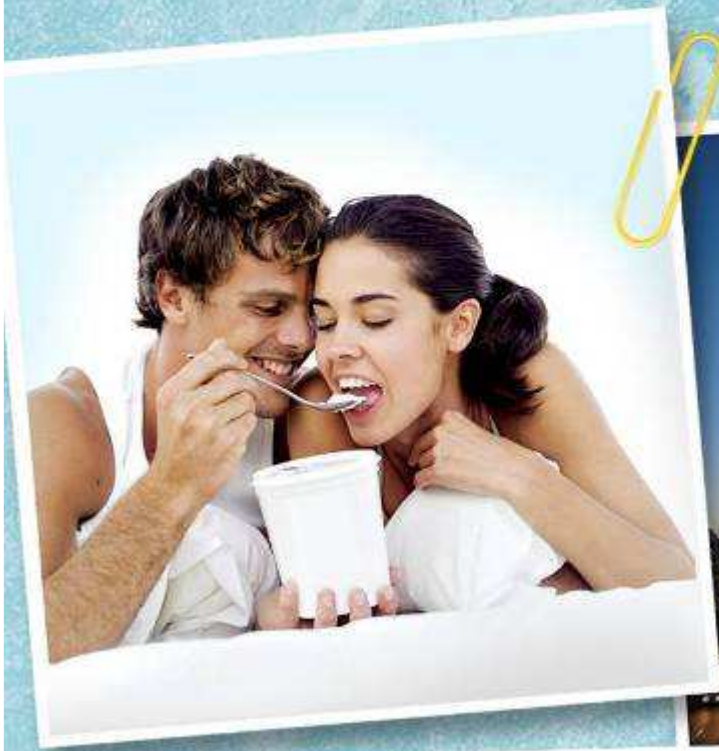


Strauss Group

Q3 and Nine Month 2009
Results Conference Call



November 25, 2009



Q3 and Nine Month Summary



Gadi Lesin, CEO



Nine Month Highlights

Solid revenues with increasing Gross and Operating income on continued efficiencies

- Organic* sales growth 3.6% in line with objectives
- Profitability driven by ongoing efficiencies
 - Operating profit up 2.0% to NIS 429 M
 - Supported by improved margins for Israel and Sabra
- Cash Flow up on prudent inventory and expense management
 - NIS 459 M from operations (vs NIS 49 M in 2008)
 - Reduced inventory levels by NIS 158 M YTD
- Continued investment in future growth
 - Completed Tana Industries acquisition (paid NIS 303 M for 100% of Tana's equity)

* Organic growth net of the currency impact





Nine Month Highlights (Cont'd)

- Impact of global slowdown on growth in various markets offset by efficiency measures
 - Reported sales down 0.5%
 - Organic* sales growth 4.2%
 - despite challenging environment
- **Israel (incl. coffee)** declined by 1.2%, in-line with 1.4% decline of the F&B market
- **Global coffee** organic growth 7.9%
- **Sabra** organic growth 32.2%
- **Max Brenner** organic sales growth 0.9%


* Organic growth net of the currency impact





Nine Month Highlights (Cont'd)

- Income for the period up 1.1%;
- Net income to shareholders NIS 198 M down 13.6% resulting from resulting from one-time capital gain included in 2008 (TPG's investment in Strauss Coffee and NIS 42 million financial income included in 2008).
- Strauss is efficiently navigating today's business environment.

A graphic featuring a pair of glasses, a fountain pen, and a bar chart on a document. A yellow paperclip is attached to a white sticky note that reads "Financial Summary".

Financial Summary

Shahar Florence, CFO

Q3 2009 Highlights (Million NIS)

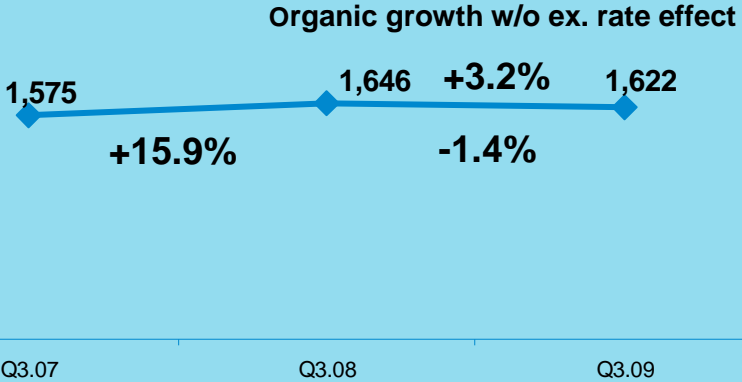
	Pro-forma Non-GAAP			Accounting GAAP		
	2009	2008	% Chg	2009	2007	% Chg
Sales	1,622	1,646	-1.4%	1,622	1,646	-1.4%
Gross Profit	607	604	0.6%	611	587	4.0%
Operating Profit	159	156	2.0%	159	125	27.1%
Net Profit*	64	99	-34.7%	62	248	-75.0%

- Organic sales growth 7.0%
- Accounting net income impacted by one time capital gains and financial income in 2008 resulting from TPG investments in Strauss Coffee
- Net income pro-forma down 34.7%, the effect of minority interest growth resulting from TPG's increased holdings in Strauss Coffee, and NIS 42 million financial income in 2008.

* Attributed to shareholders

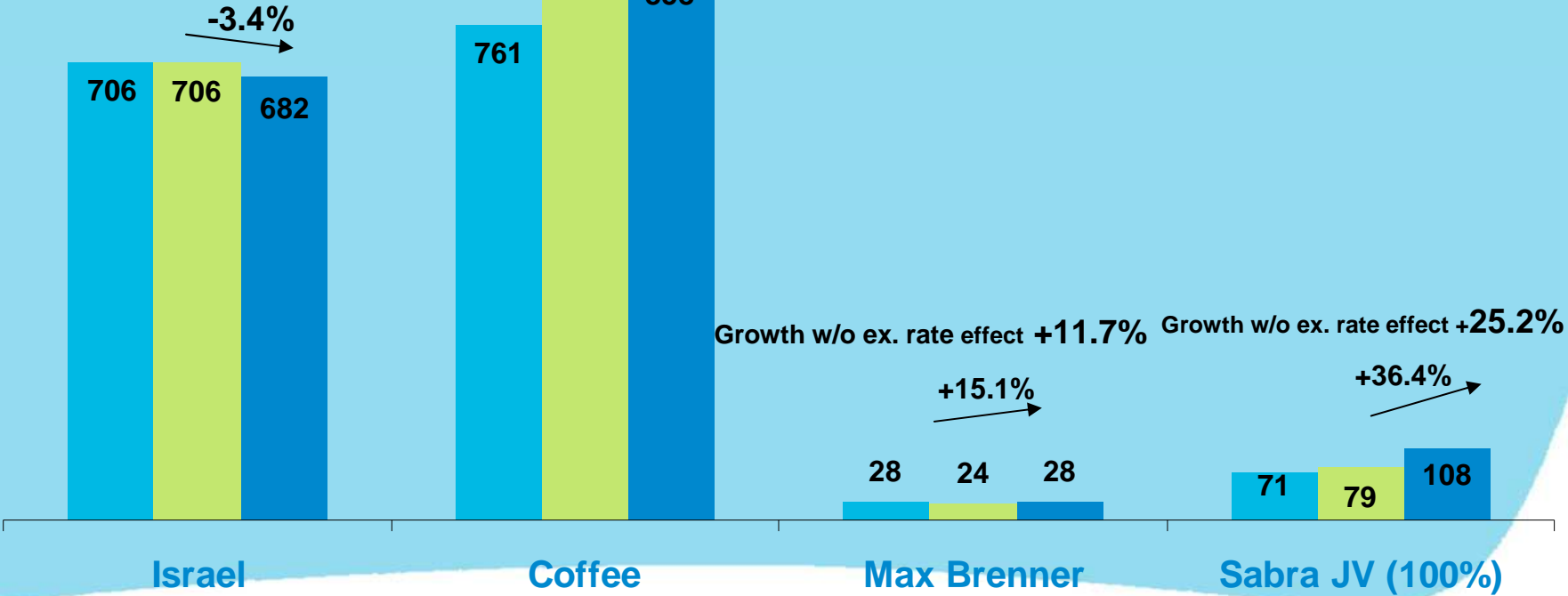


Q3 Sales (Million NIS)



Organic growth w/o ex. rate effect +7.0%

Israel incl. coffee -2.8%

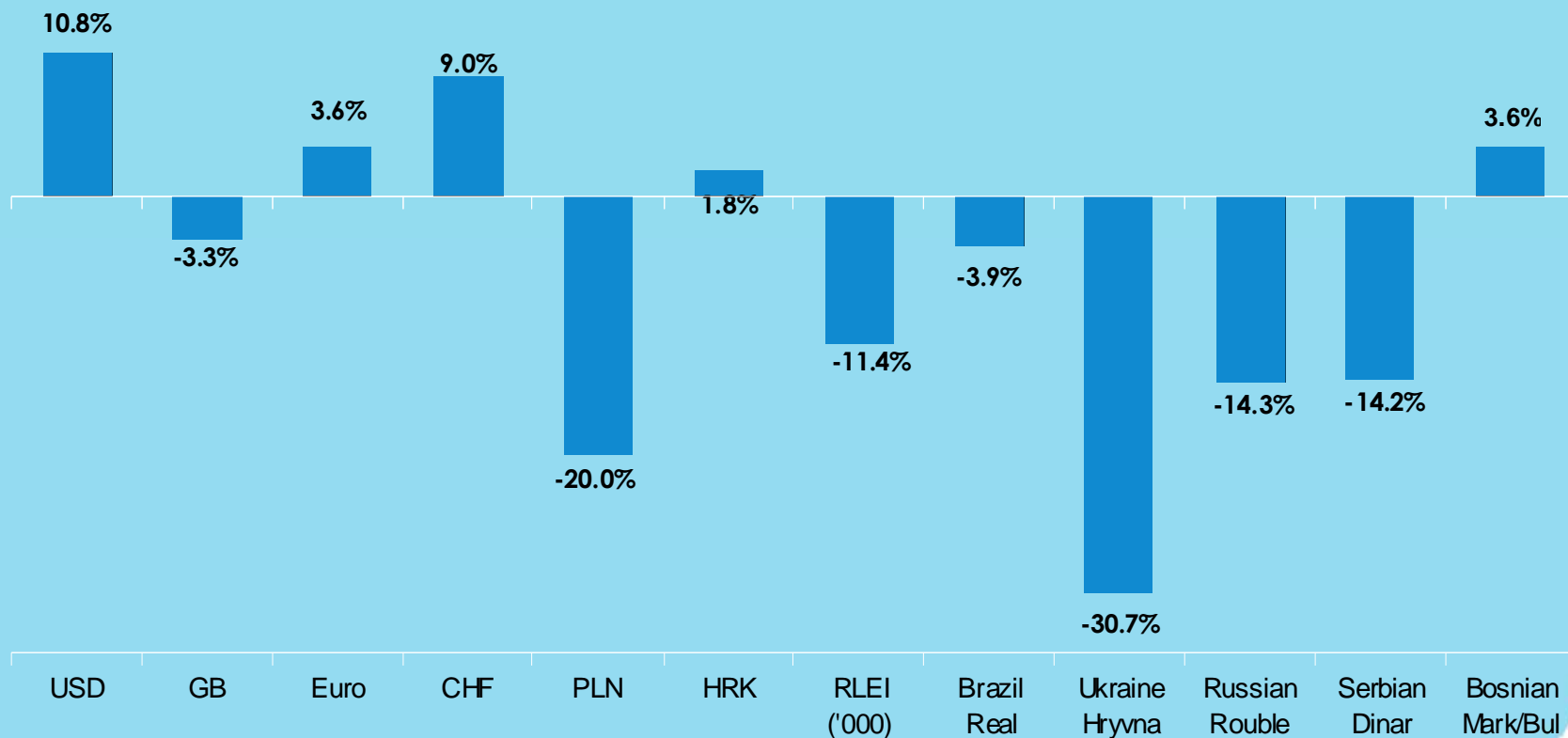


■ Q3.07 ■ Q3.08 ■ Q3.09



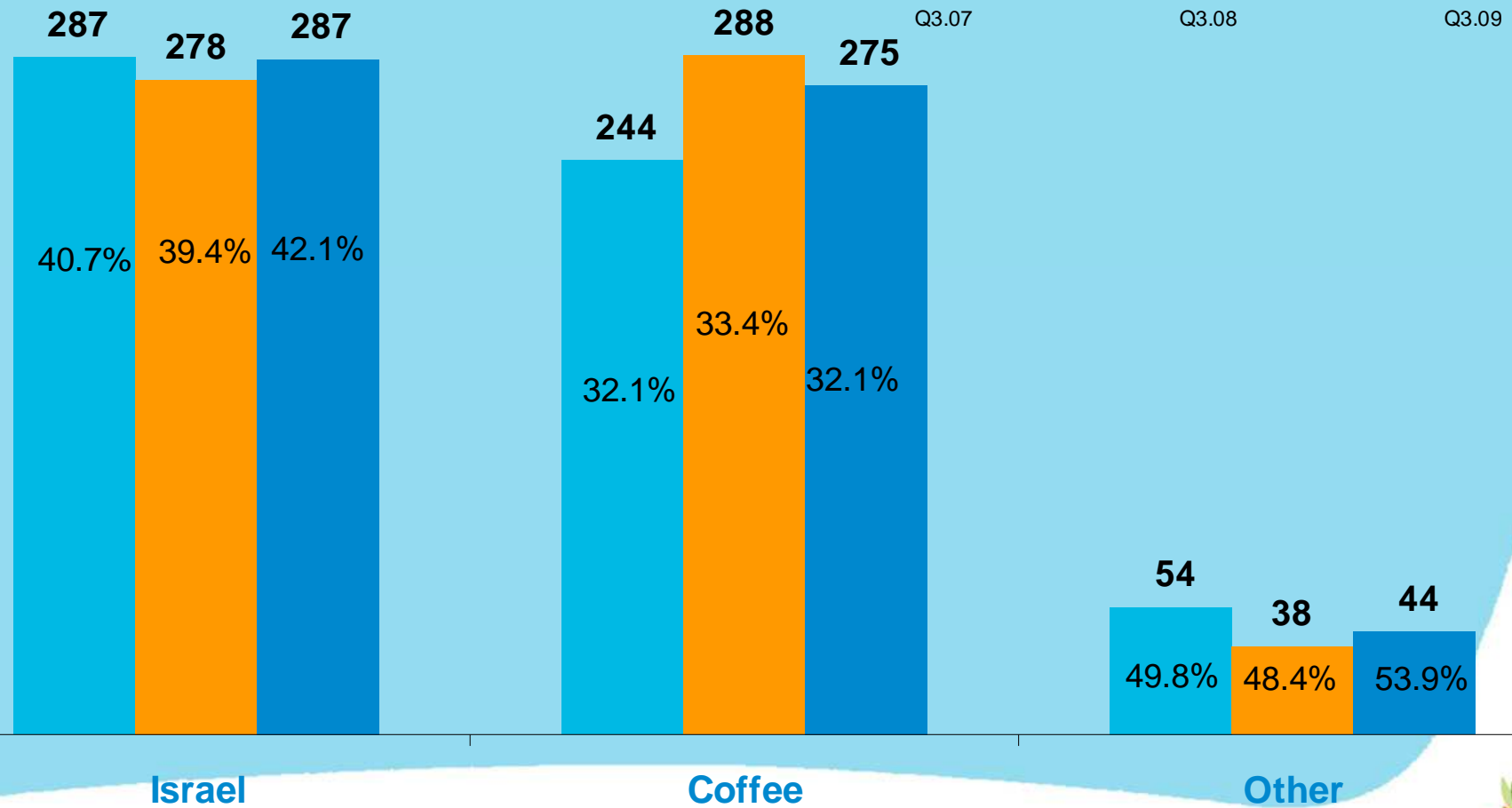
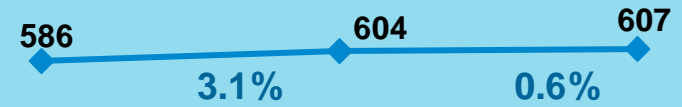
Significant Impact of FX

Q3 Currency vs. NIS (average exchange rates)



Gross Profit

Q3 (Million NIS)

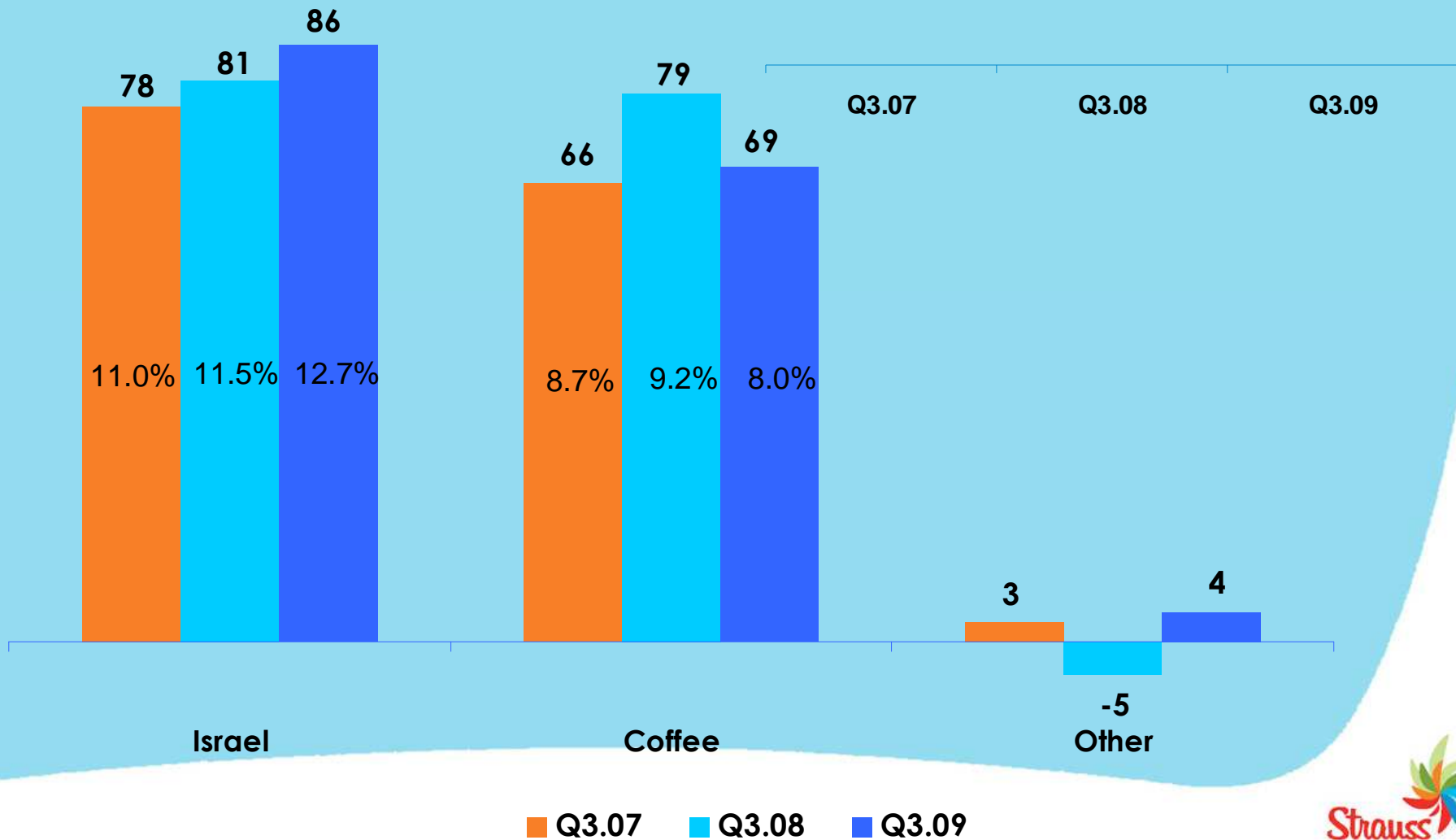
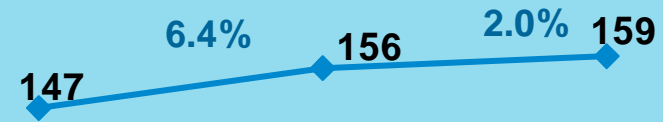


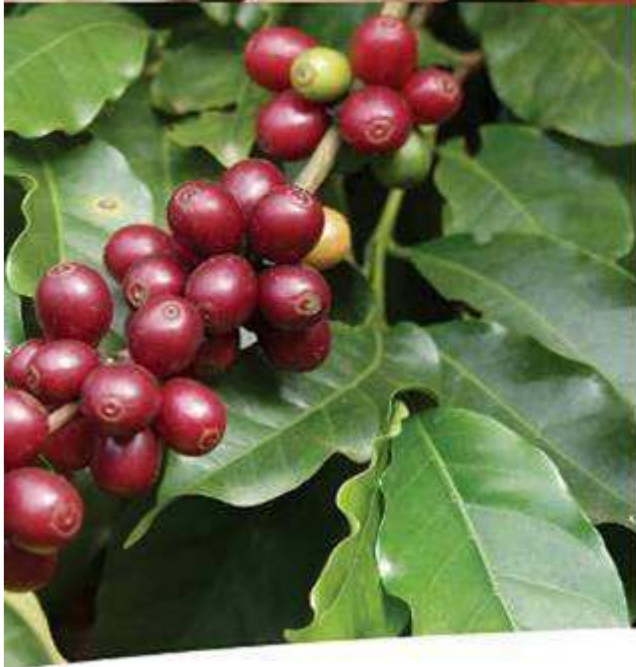
■ Q3.07 ■ Q3.08 ■ Q3.09



Operating Profit

Q3 Pro-forma (Million NIS)

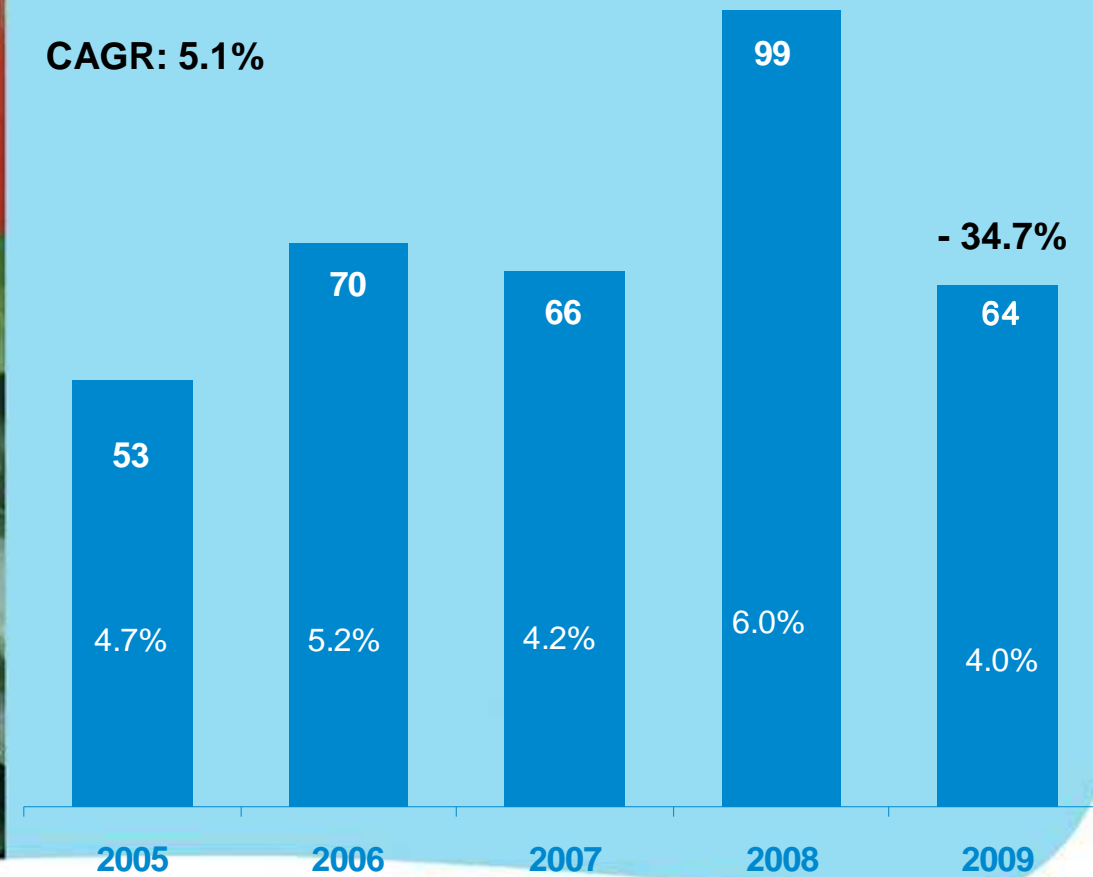




Q3 Net Profit

Pro-forma (Million NIS)

CAGR: 5.1%



The 2005 results are based on Israeli GAAP





Consolidated Cash Flow

Q3 (Million NIS)

	2009	2008
Net Income	90.3	261.7
Operating Cash Flow	178.8	47.9
Cash Flow from Investing Activity	(12.3)	(183.7)
Free Cash Flow	166.5	(135.8)

Nine Month 2009 Highlights (Million NIS)

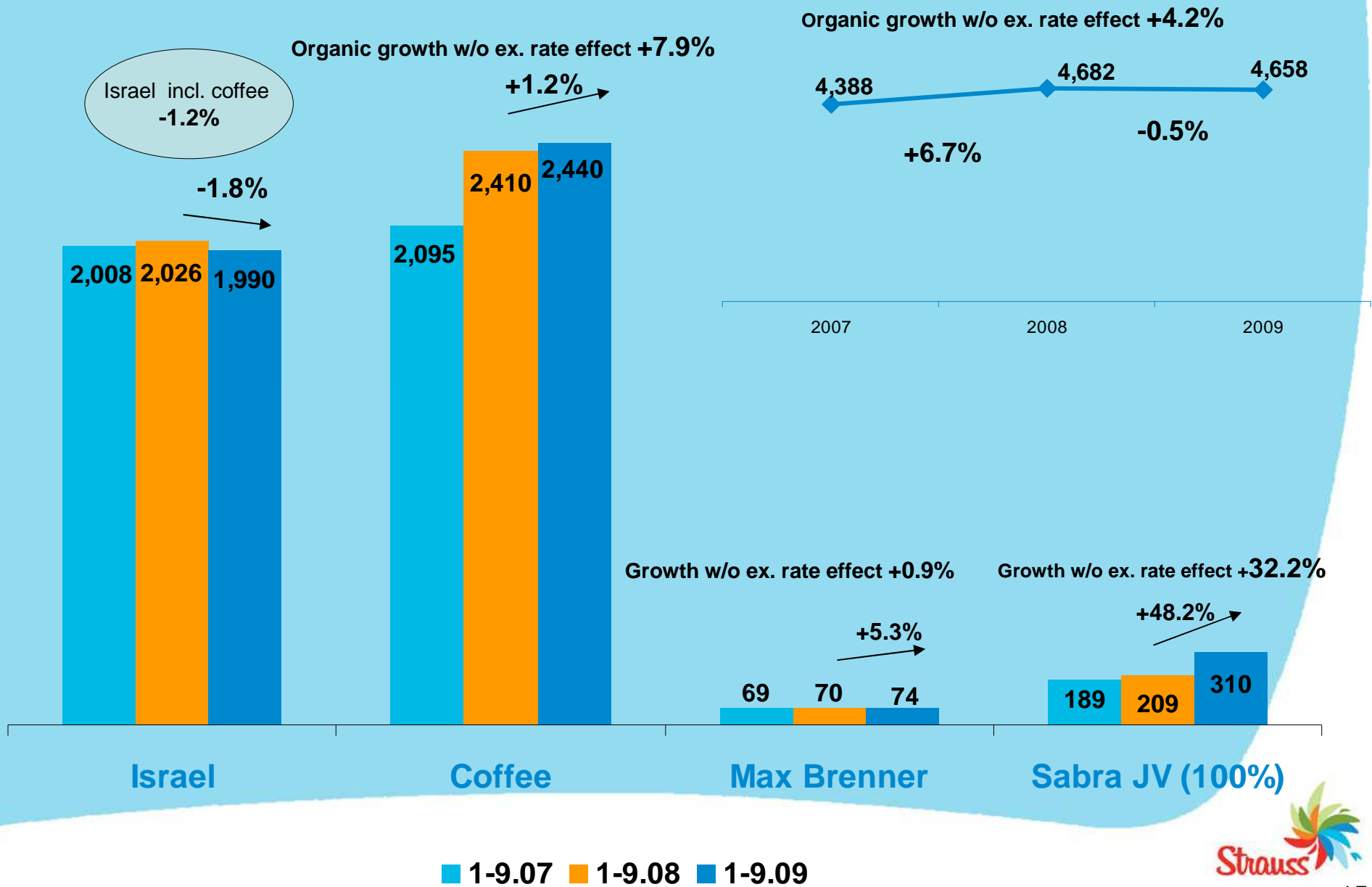
	Pro-forma Non-GAAP			Accounting GAAP		
	2009	2008	% Chg	2009	2008	% Chg
Sales	4,658	4,682	-0.5%	4,658	4,682	-0.5%
Gross Profit	1,726	1,721	0.3%	1,732	1,708	1.4%
Operating Profit	429	421	2.0%	425	381	11.7%
Net Profit*	198	229	-13.5%	174	388	-55.3%

- Organic sales growth 4.2%, despite challenging environment
- Accounting net income impacted by one-time capital gains in 2008 resulting from TPG investments in Strauss Coffee and Pepsico's investment in Sabra.
- Net income pro-forma to shareholders down 13.5%, resulting from the increase in minority interest following TPG's increased holdings in Strauss Coffee, and NIS 42 M financial income included in 2008.

* Attributed to shareholders

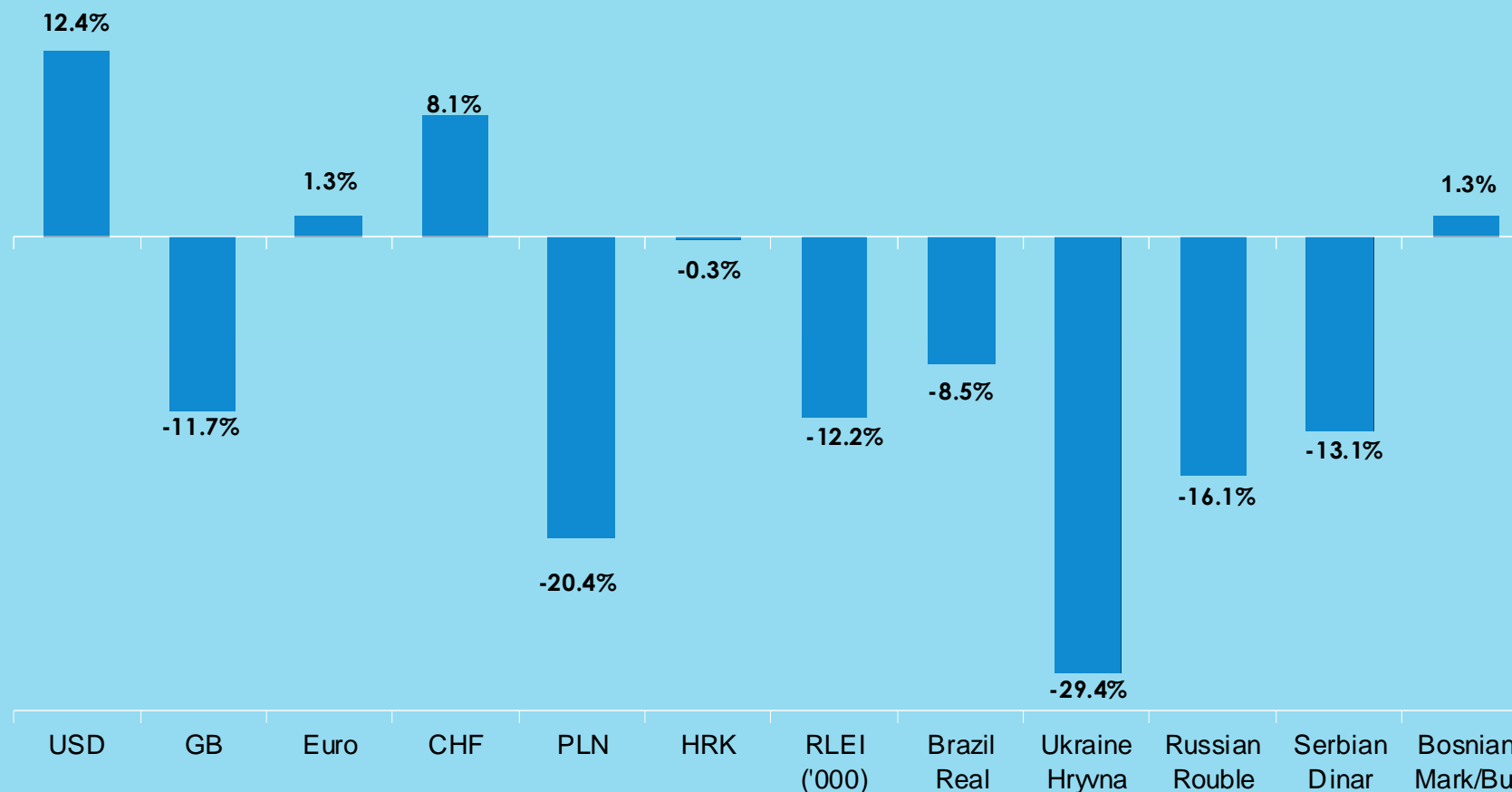


Nine Month Sales (Million NIS)



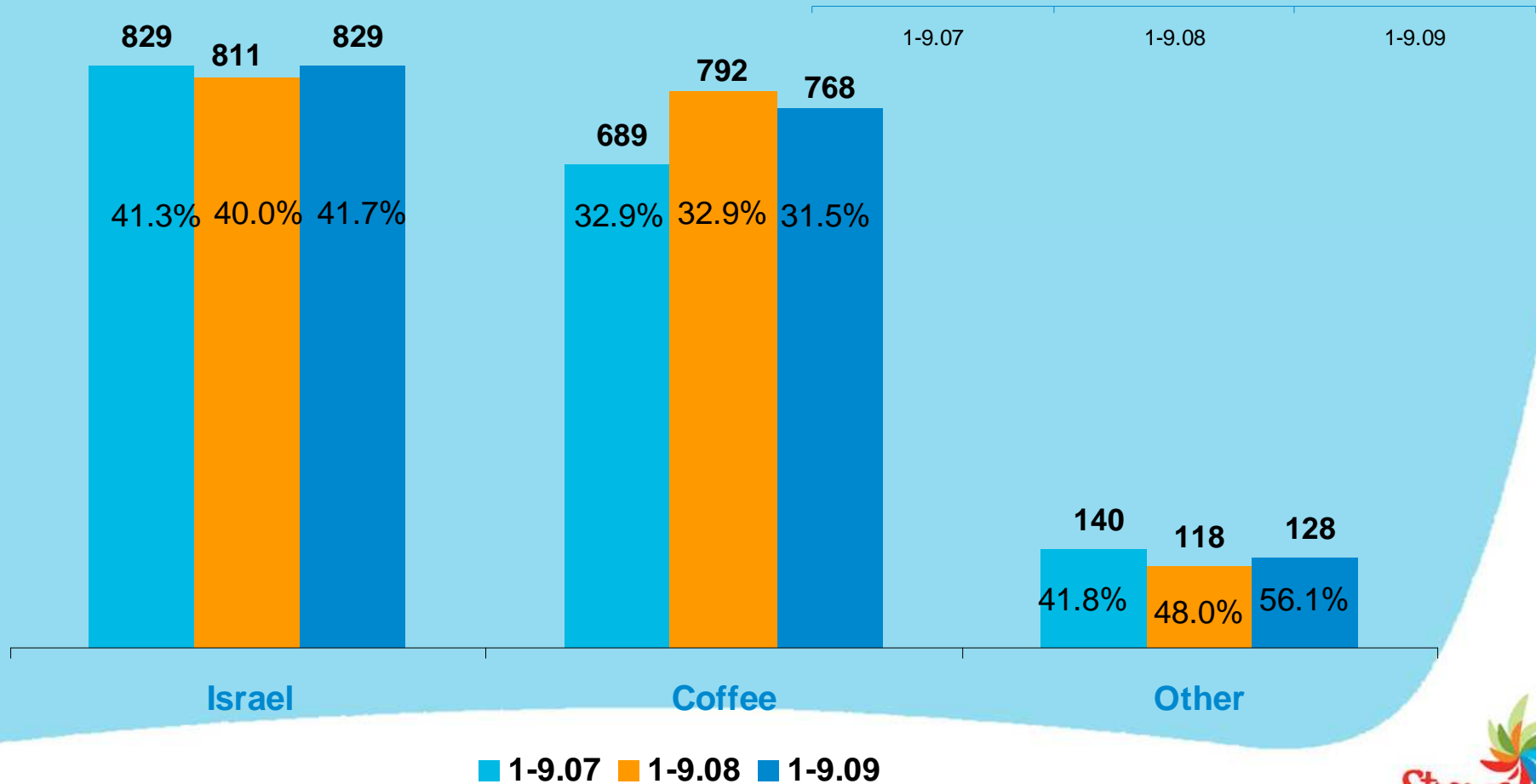
Significant Impact of FX

Nine Month Currency vs. NIS (average exchange rates)



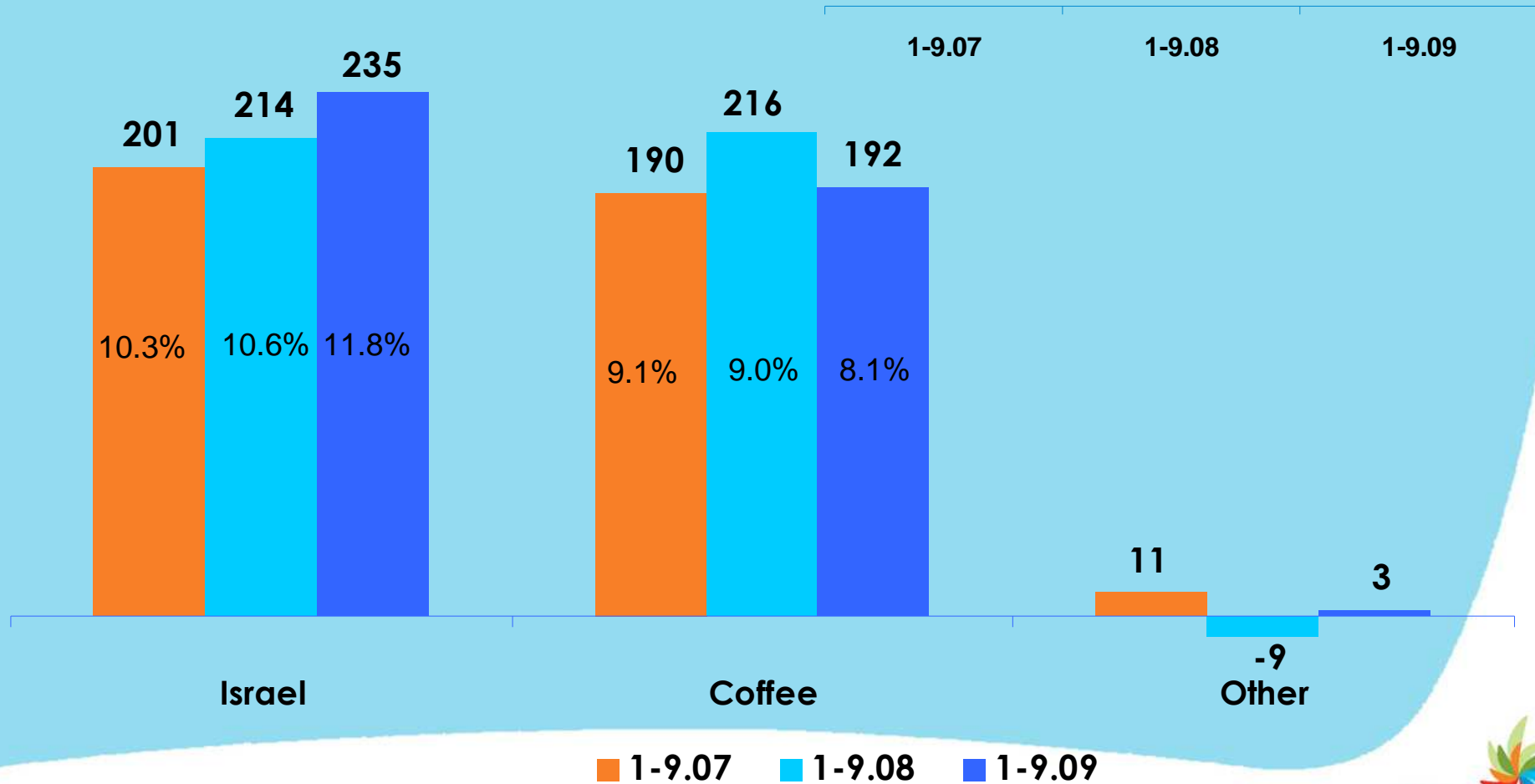
Gross Profit

Nine Month (Million NIS)



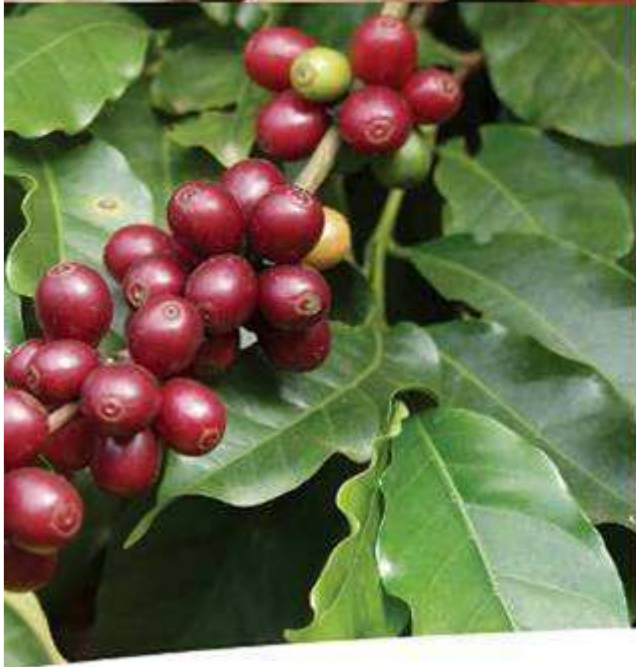
Operating Profit

Nine Month Pro-forma (Million NIS)



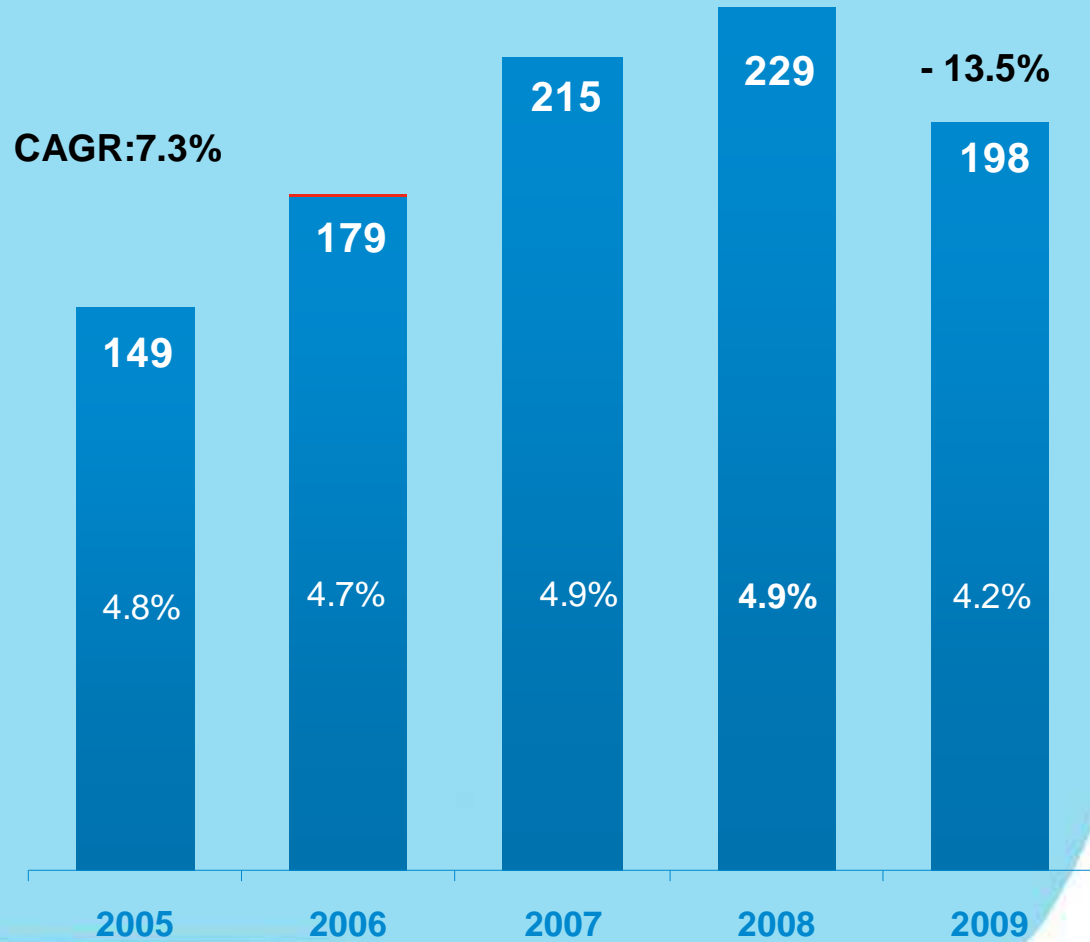
■ 1-9.07 ■ 1-9.08 ■ 1-9.09





Nine Month Net Profit

Pro-forma (Million NIS)



2005 results are based on Israeli GAAP



Balance Sheet (Million NIS)

	2009		2008	
	Millions NIS	%	Millions NIS	%
Cash and Marketable Securities	1,207	20.1%	1,013	17.4%
Accounts Receivables	1,036	17.2%	1,069	18.3%
Other Accounts Receivables	289	4.8%	322	5.5%
Inventory	655	10.9%	717	12.3%
Investments & Long Term Loans	151	2.5%	110	1.9%
Fixed Assets	1,294	21.5%	1,208	20.7%
Intangible Assests	1,303	21.7%	1,312	22.5%
Other Assets	82	1.3%	85	1.5%
Total Assets	6,015	100.0%	5,836	100.0%
Current Bank Liabilities	271	4.5%	352	6.0%
Accounts Payables	629	10.5%	703	12.1%
Other Creditors	544	9.0%	795	13.6%
Long Term Liabilities	1,731	28.9%	1,290	22.1%
Minority Interest	913	15.2%	864	14.8%
Group Equity	1,927	32.0%	1,831	31.4%
Total Liabilities & Equity	6,015	100.0%	5,836	100.0%



Consolidated Cash Flow

Nine Month (Million NIS)

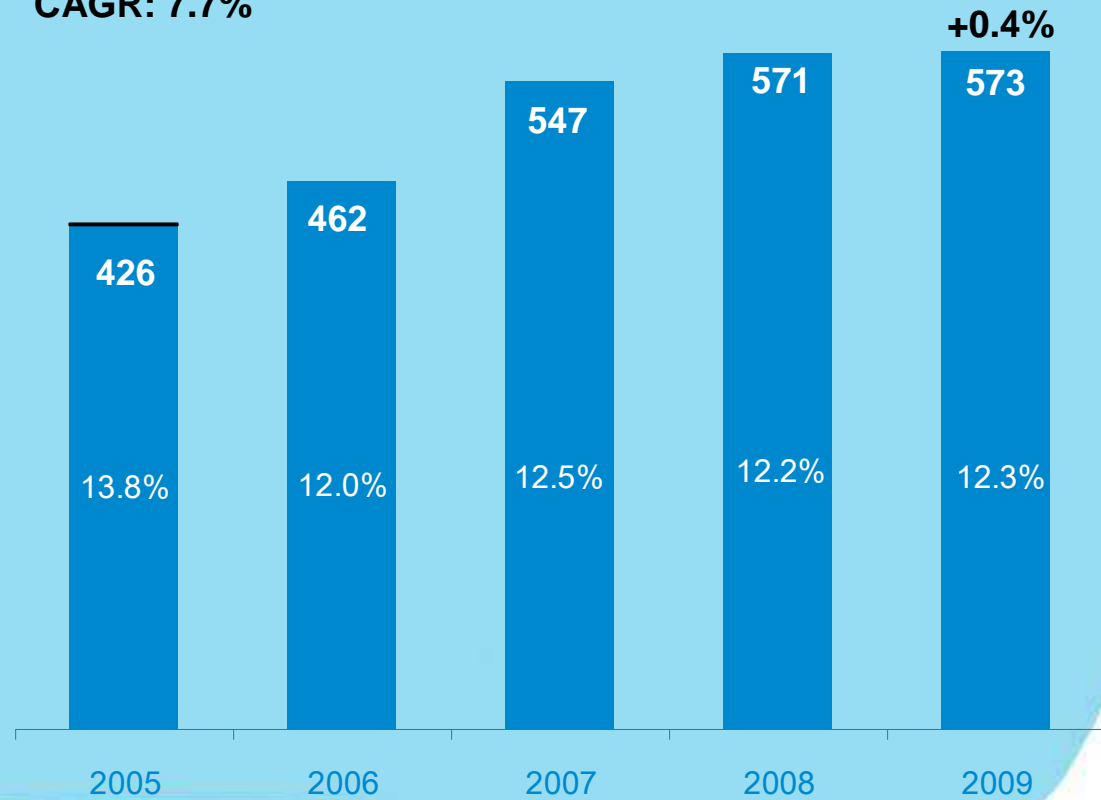
	2009	2008
Net Income	237.2	421.1
Operating Cash Flow	459.0	49.3
Cash Flow from Investing Activity	(269.8)	(681.3)
Free Cash Flow	189.2	(632.0)



EBITDA

Nine Month Pro-forma (Million NIS)

CAGR: 7.7%



2005 results are based on Israeli GAAP



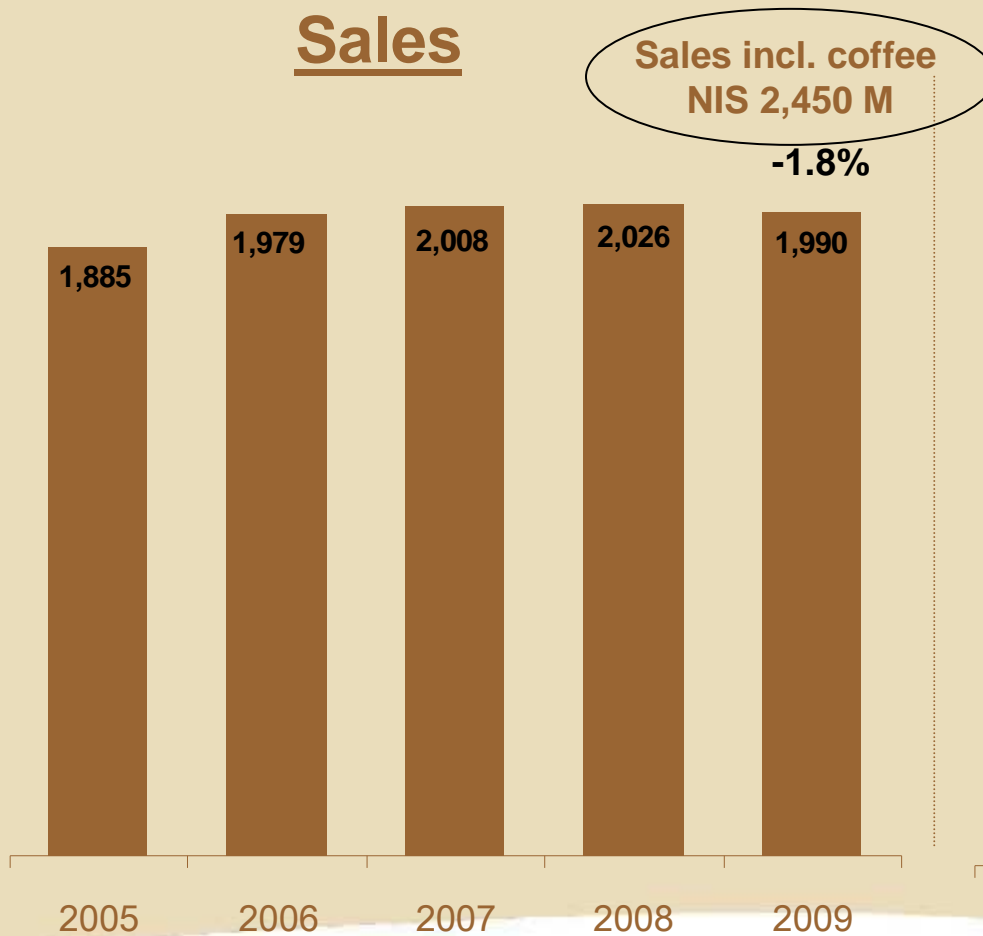
Performance By Business Units



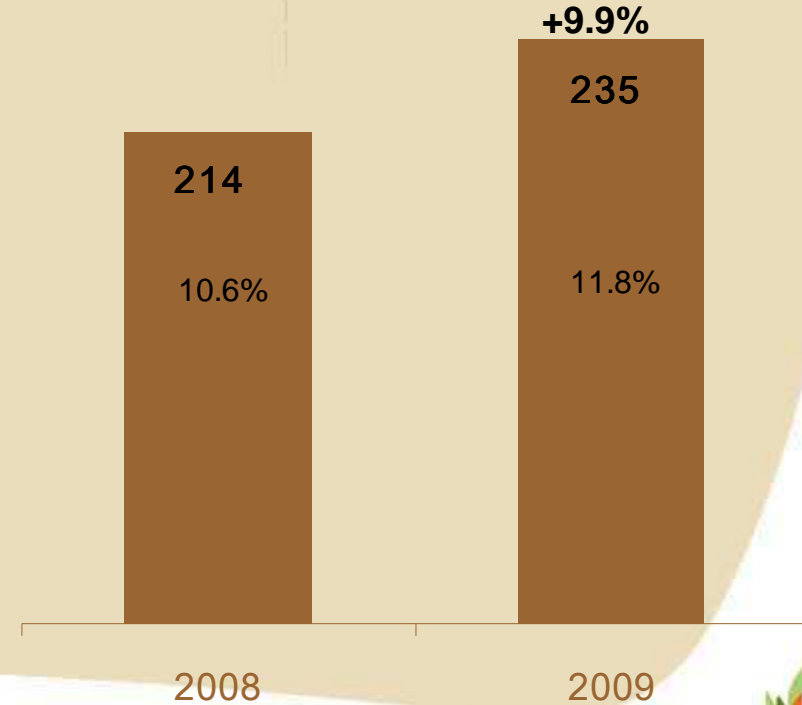
Strauss Israel Nine Month Highlights

(Million NIS)

Sales



EBIT Pro-forma



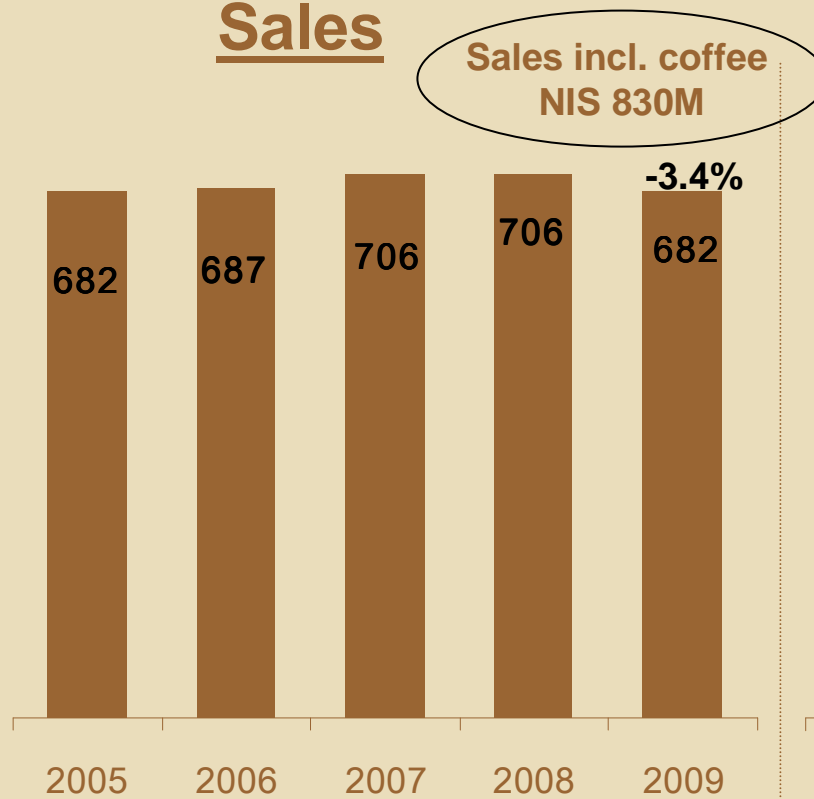
Israel pro-forma sales including coffee



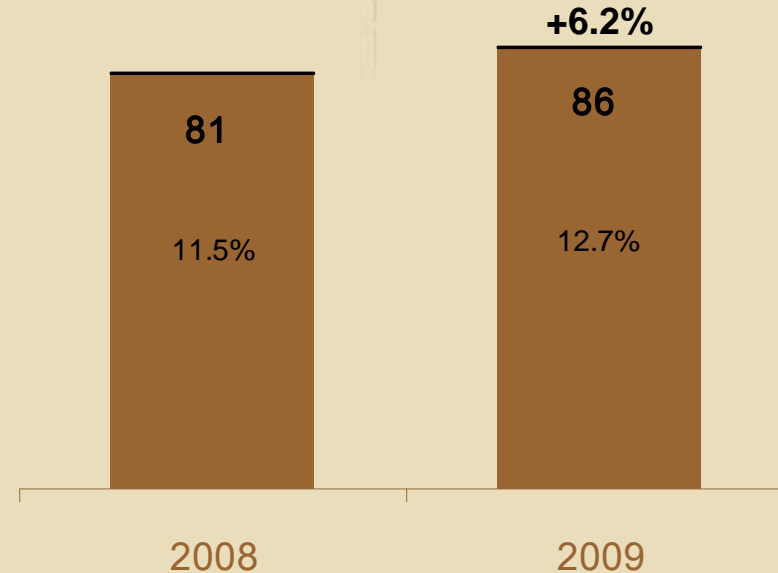
Strauss Israel Q3 Highlights

(Million NIS)

Sales



EBIT Pro-forma



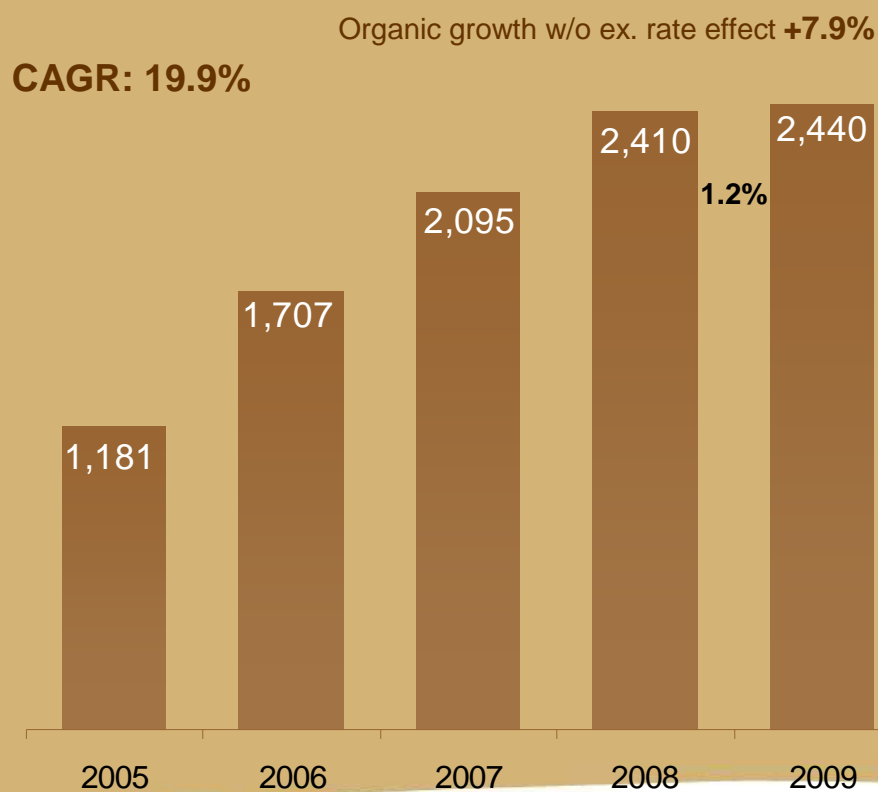
Israel pro-forma sales including coffee



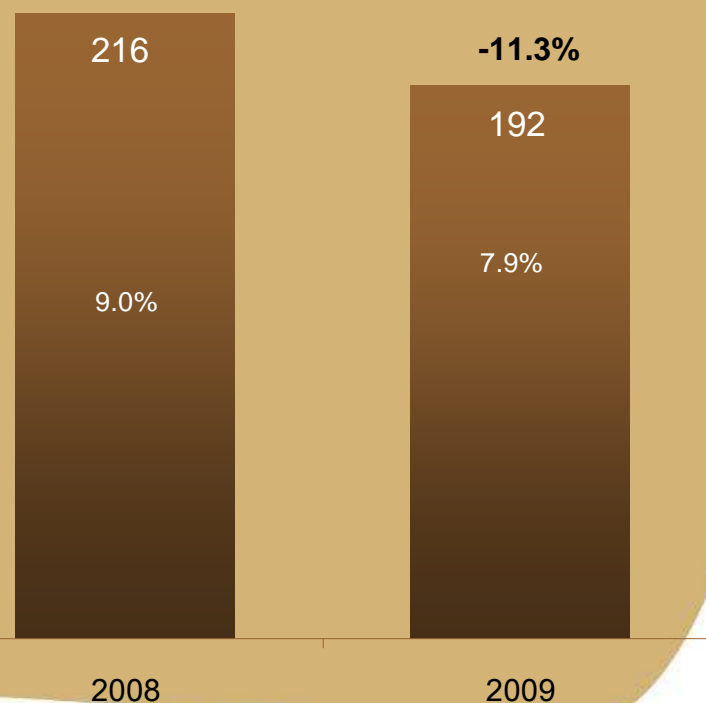
Strauss Coffee Highlights (Cont'd)

Nine Month (Million NIS)

Sales



EBIT Pro-forma*



* Neutralizing the impact of hedging in commodities, before other income (expenses)



Strauss Coffee Highlights (Cont'd)

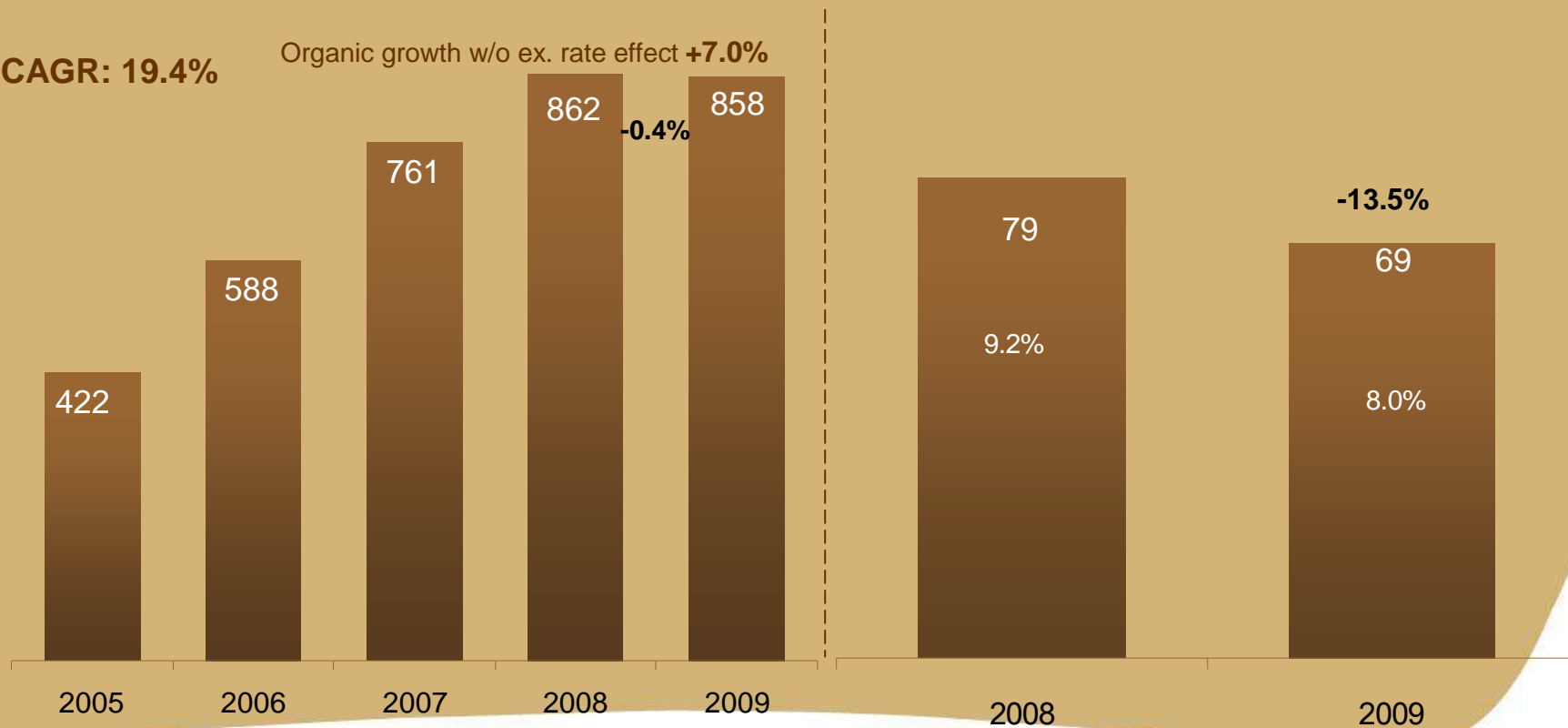
Q3 (Million NIS)

Sales

EBIT Pro-forma*

CAGR: 19.4%

Organic growth w/o ex. rate effect +7.0%



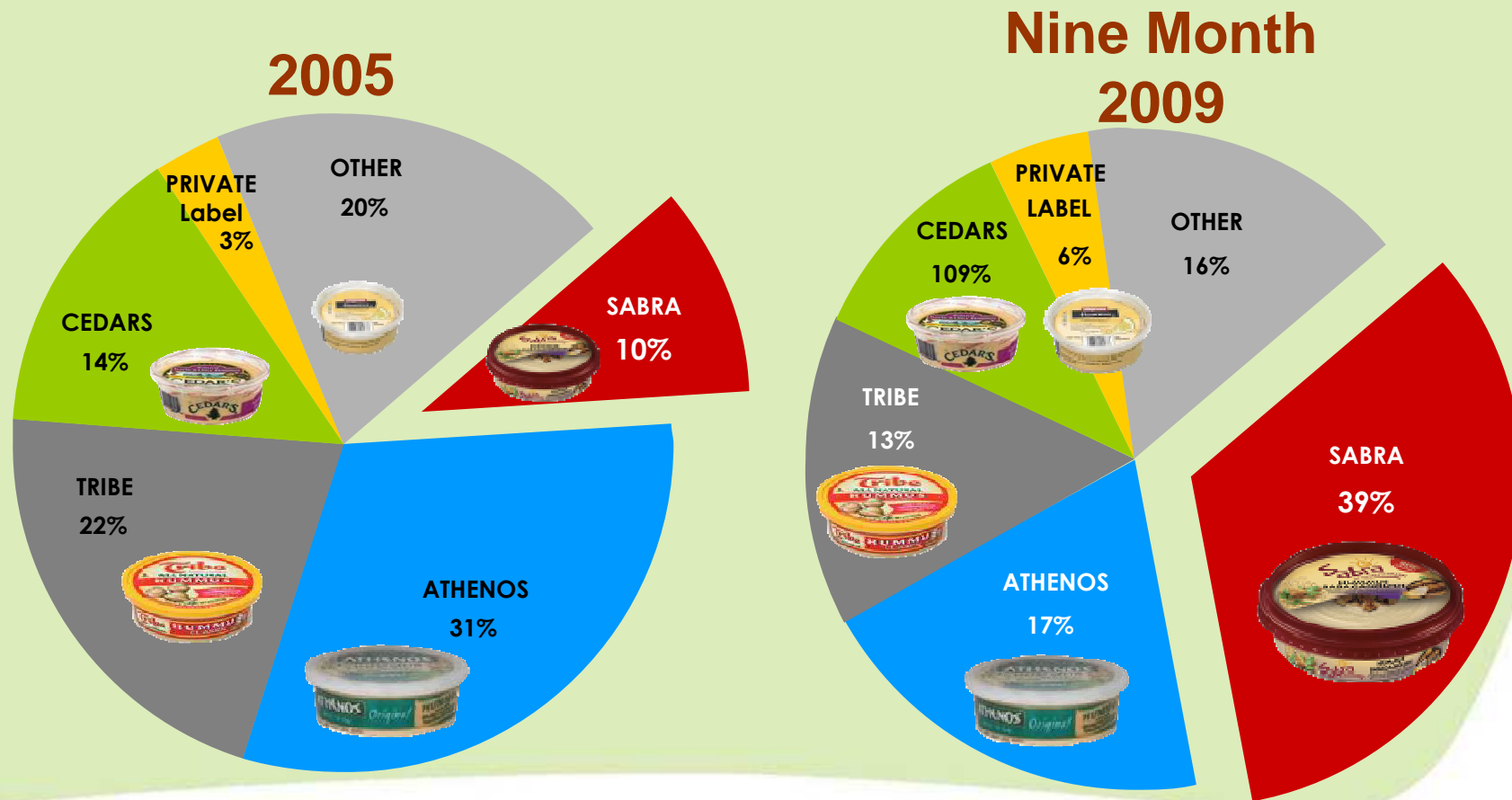
* Neutralizing the impact of hedging in commodities, before other income (expenses)



Sabra Market Share

Refrigerated Flavored Spreads, dollar share

Today's consumer is looking for food that is **authentic** and more **exotic**, more **social**, and closer to **nature**



Source: IRI (\$ share)

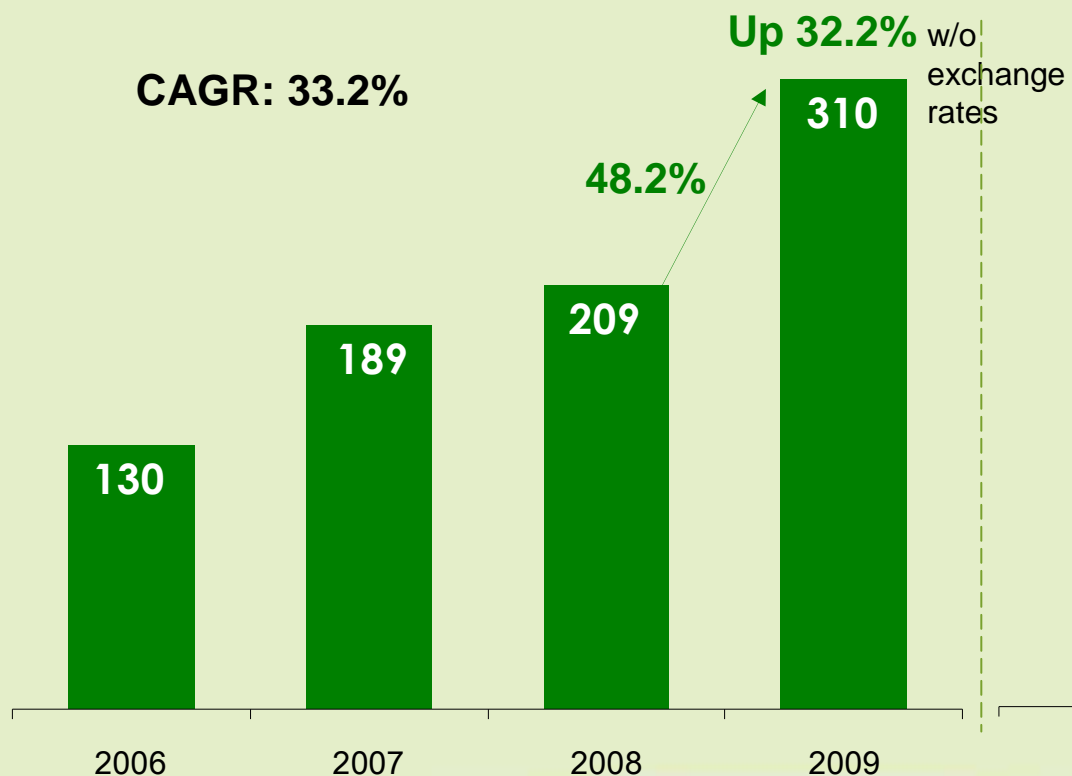


Sabra Nine Month Highlights

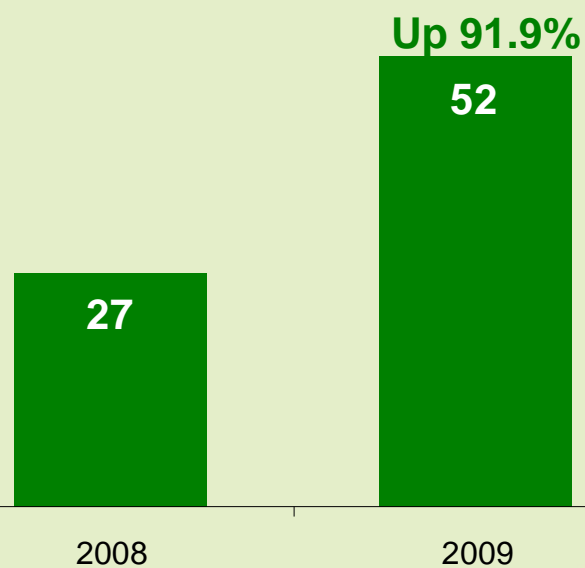
100% in Million NIS

Sales

CAGR: 33.2%



EBIT Pro-forma*

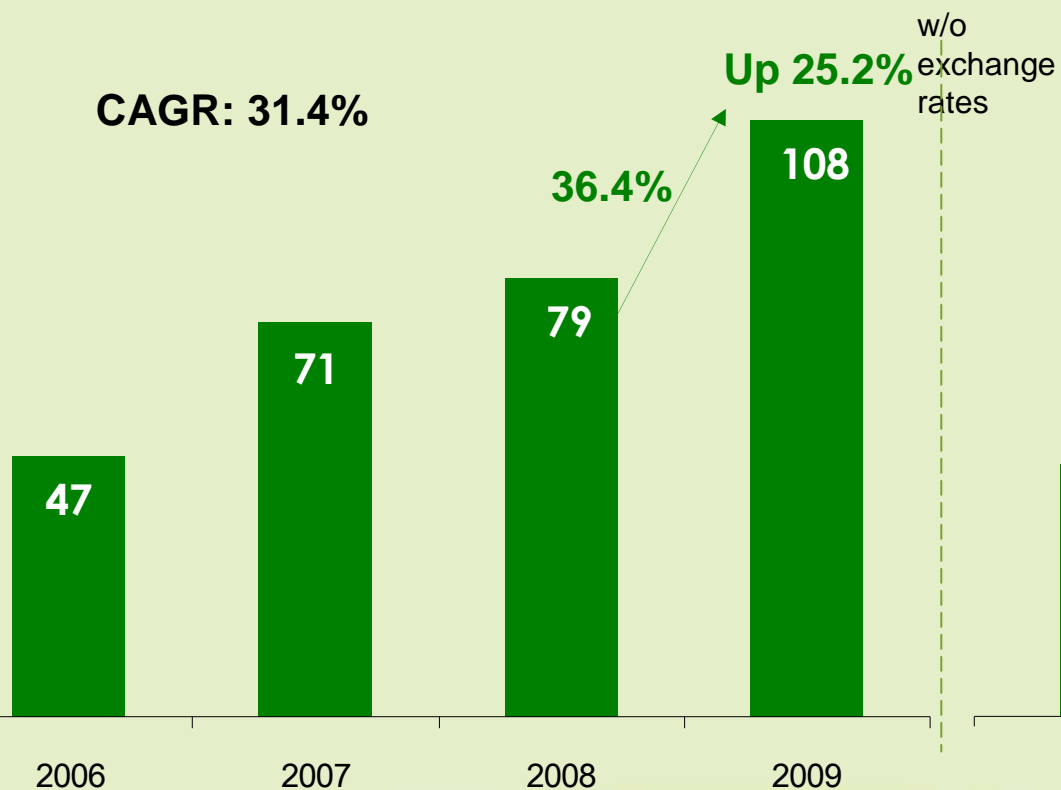


Sabra Q3 Highlights

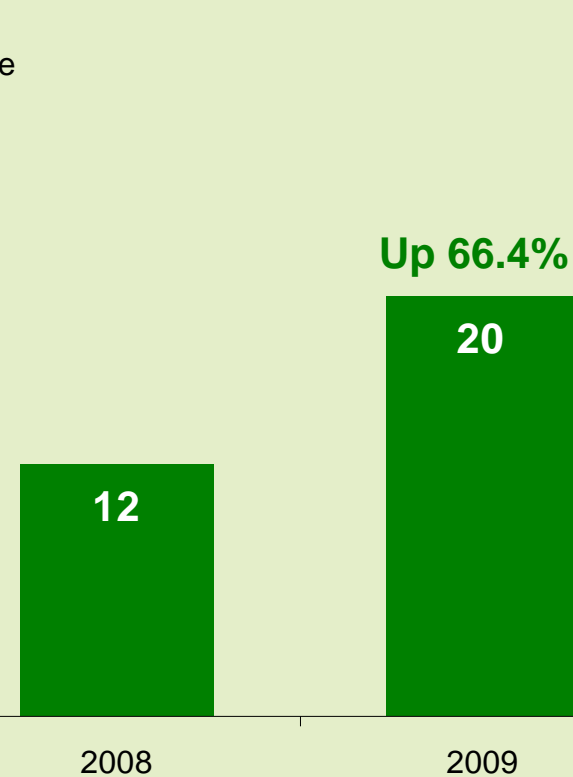
100% in Million NIS

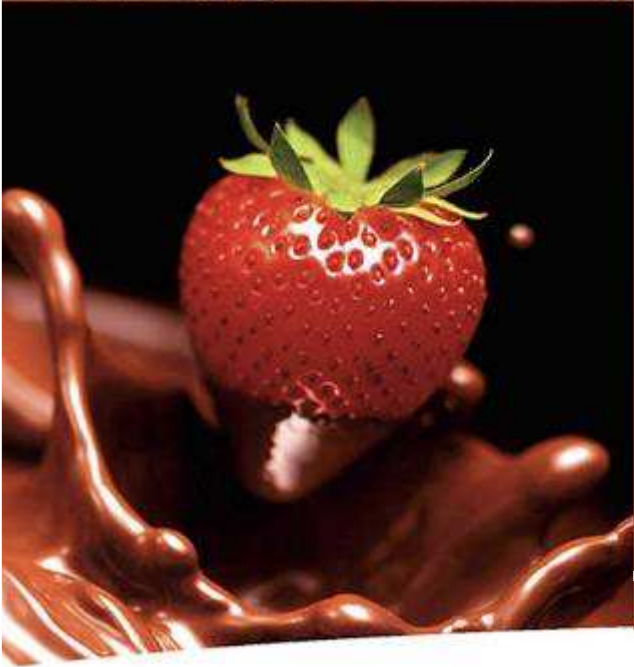
Sales

CAGR: 31.4%



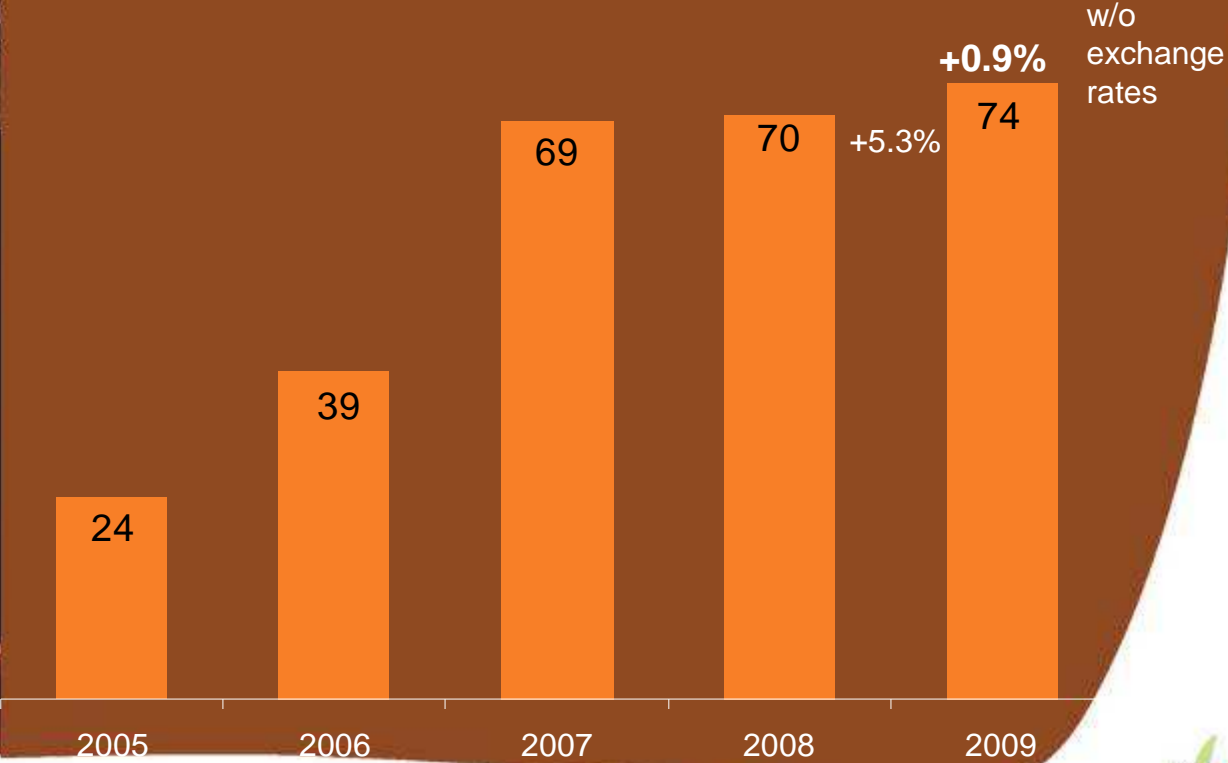
EBIT Pro-forma*





Max Brenner Sales

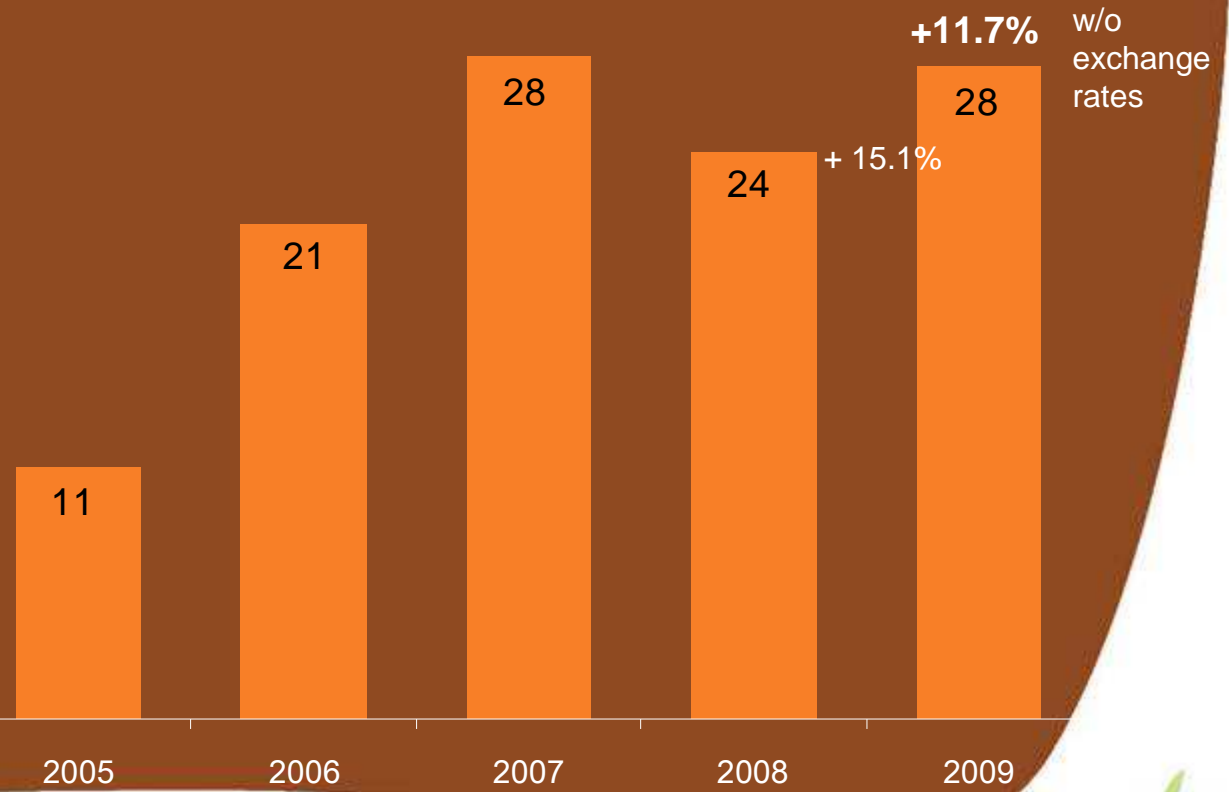
Nine Month (Million NIS)





Max Brenner Sales

Q3 (Million NIS)

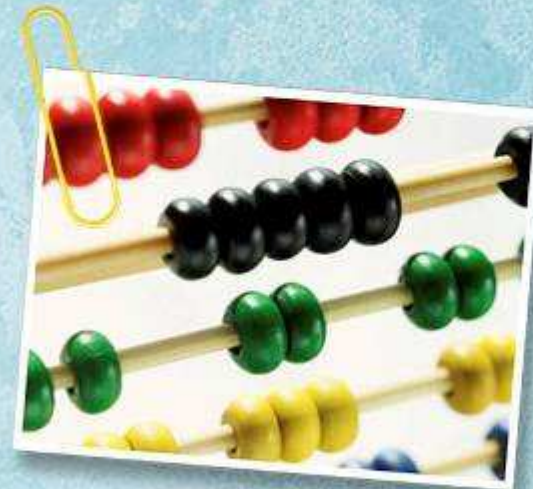




Strauss Water Tana Industries acquisition

- Completion of Tana Industries (Tami4) acquisition (on October 1st 2009)
- The acquisition is a direct extension of Strauss Groups' penetration into the drinking water category.
- Tana Industries is expected to boost our competitive position in Israel, and serve as another growth driver for our international activities.
- Strauss paid NIS 303 M for this transaction

Questions?





Summary

- Organic* sales growth 3.6% in line with objectives
- Profitability driven by ongoing efficiencies.
 - Improved gross and operating profits and margins
- Cash Flow up on prudent inventory and expense management
 - NIS 459M from operations (vs NIS 49 M in 2008)
 - Reduced inventory levels by NIS 158 M YTD
- Global slowdown Impact the growth in various markets but was offset by efficiency measures

* Organic growth net of the currency impact

THANK YOU!

Investor Relations Contact:

Yaffa Cohen-Ifrah

Director of Investor Relations

E.Mail: yaffa.cohen-ifrah@strauss-group.com

Tel: +972 3 6752545

Mobile: +972 54 5772195



Strauss Group Profit & Loss - Accounting

Nine Month Results (Million NIS)

	ACT 09	%	ACT 08	%	Diff	%
Sales	4,658		4,682		-24	-0.5%
Cost of sales not including the impact of hedging transactions	2,932	63.0%	2,960	63.2%	-28	-1.0%
Hedging transactions loss (gain)	-6	-0.1%	11	0.2%	-17	-160.2%
Inventory write off			2		-2	
Gross profit	1,732	37.2%	1,708	36.5%	24	1.4%
Selling expenses	712	15.3%	693	14.8%	19	2.8%
Fix assests write off			7		-7	
Marketing expenses	338	7.2%	353	7.5%	-16	-4.4%
G&A expenses	258	5.5%	274	5.9%	-17	-6.1%
Operating profit before other income (expenses)	425	9.1%	381	8.1%	44	11.7%
Other income (expense), net	-28	-0.6%	190	4.1%	-218	-114.5%
Operating profit after other income (expenses)	398	8.5%	571	12.2%	-173	-30.4%
Financing expenses, net	70	1.5%	60	1.3%	10	16.9%
Income before taxes on income	328	7.0%	511	10.9%	-184	-35.9%
Taxes on income*	-91	27.7%	-90	17.6%	-1	0.6%
Income for the period	237	5.1%	421	9.0%	-184	-43.7%
Attributable to:						
The Company's shareholders	174	3.7%	388	8.3%	-215	-55.3%
Minority interest	-63	-1.4%	-33	-0.7%	-31	94.7%
Income for the period	237	5.1%	421	9.0%	-184	-43.7%

Strauss Group Profit & Loss - Accounting

Q3 Results (Million NIS)

	ACT 09	%	ACT 08	%	Diff	%
Sales	1,622		1,646		-23	-1.4%
Cost of sales not including the impact of hedging transactions	1,015	62.6%	1,042	63.3%	-27	-2.6%
Hedging transactions loss (gain)	-4	-0.3%	17	1.0%	-21	-126.5%
Gross profit	611	37.6%	587	35.7%	24	4.0%
Selling expenses	257	15.8%	239	14.5%	18	7.5%
Fix assests write off			7		-7	
Marketing expenses	115	7.1%	123	7.5%	-8	-6.2%
G&A expenses	80	5.0%	93	5.6%	-12	-13.2%
Operating profit before other income (expenses)	159	9.8%	125	7.6%	34	27.1%
Other income (expense), net		0.0%	170	10.4%	-171	-100.2%
Operating profit after other income (expenses)	159	9.8%	296	18.0%	-137	-46.2%
Financing expenses, net	44	2.7%	6	0.4%	38	634.6%
Income before taxes on income	116	7.1%	290	17.6%	-174	-60.1%
Taxes on income*	-25	21.8%	-28	9.7%	3	-9.8%
Income for the period	90	5.6%	262	15.9%	-171	-65.5%
Attributable to:						
The Company's shareholders	62	3.8%	248	15.1%	-186	-75.0%
Minority interest	-28	-1.7%	-13	-0.8%	-15	112.2%
Income for the period	90	5.6%	262	15.9%	-171	-65.5%

Nine Month and Q3 Pro-forma Adjustment

	1-9/ 2009	1-9/ 2008
EBIT Accounting	425	381
Employee Options& Bonus	11	20
Hedging transactions	(6)	11
Inventory write off		2
Fix assets write off		7
effect on EBIT	4	40
EBIT Proforma	429	421
Net Income accounting	174	388
EBIT effects	4	40
Other expenses (income)	28	(190)
Total tax effect	(3)	(9)
Minority share effect	(5)	0
Net income proforma	198	229

	Q3/09	Q3/08
EBIT Accounting	159	125
Employee Options& Bonus	4	7
Hedging transactions	(4)	17
Inventory write off		0
Fix assets write off		7
effect on EBIT	0	31
EBIT Proforma	159	156
Net Income accounting	62	248
EBIT effects	0	31
Other expenses (income)	0	(170)
Total tax effect	1	(10)
Minority share effect	1	0
Net income proforma	64	99

Adjusted Pro-forma neutralizing :

1. Employee options & bonus
2. Hedging transactions (IAS 39)
3. Inventory & fix assets write-off
4. Non-recurring other income (capital gains) other expenses (capital losses, write offs)
5. Tax effect of the amount neutralized

Strauss Group Profit & Loss - Pro-forma

Nine Month Results (Million NIS)

	ACT 09	%	ACT 08	%	DIFF	%
Sales	4,658		4,682		-24	-0.5%
Cost of sales not including the impact of hedging transactions	2,932	63.0%	2,960	63.2%	-28	-1.0%
Gross profit	1,726	37.0%	1,721	36.8%	5	0.3%
Selling expenses	713	15.3%	693	14.8%	20	2.9%
Marketing expenses	337	7.2%	353	7.5%	-16	-4.6%
G&A expenses	247	5.3%	254	5.4%	-7	-2.9%
Operating profit before other income (expenses)	429	9.2%	421	9.0%	8	2.0%
Financing expenses, net	70	1.5%	60	1.3%	10	17.1%
Income before taxes on income	359	7.7%	361	7.7%	-1	-0.3%
Taxes on income*	-94	26.2%	-99	27.5%	5	-5.0%
Income for the period	265	5.7%	262	5.6%	3	1.1%
Attributable to:						
The Company's shareholders	198	4.2%	229	4.9%	-31	-13.5%
Minority interest	-67	-1.4%	-33	-0.7%	-35	106.8%
Income for the period	265	5.7%	262	5.6%	3	1.1%

Strauss Group Profit & Loss - Pro-forma

Q3 Results (Million NIS)

	ACT 09	%	ACT 08	%	DIFF	%
Sales	1,622		1,646		-23.3	-1.4%
Cost of sales not including the impact of hedging transactions	1,015	62.6%	1,042	63.3%	-26.9	-2.6%
Gross profit	607	37.4%	604	36.7%	3.7	0.6%
Selling expenses	257	15.9%	239	14.5%	18.1	7.6%
Marketing expenses	115	7.1%	123	7.5%	-7.9	-6.4%
G&A expenses	76	4.7%	86	5.2%	-9.8	-11.4%
Operating profit before other income (expenses)	159	9.8%	156	9.5%	3.2	2.0%
Financing expenses, net	44	2.7%	6	0.4%	38.5	653.5%
Income before taxes on income	115	7.1%	150	9.1%	-35.3	-23.5%
Taxes on income*	-24	21.3%	-38	25.6%	13.9	-36.3%
Income for the period	91	5.6%	112	6.8%	-20.3	-18.2%
Attributable to:						
The Company's shareholders	64	4.0%	99	6.0%	-34.2	-34.7%
Minority interest	-27	-1.7%	-13	-0.8%	-13.8	104.3%
Income for the period	91	5.6%	112	6.8%	-20.3	-18.2%