



GET CLOSER

UNCOMMON
SENSE OF
THE CONSUMER

nielsen
.....

2011 Year in Review



by

asking

measuring

analyzing

understanding

We get as close as you can get to consumers—measuring what they buy, what they watch, and why—and how they influence each other across markets and cultures.

We help clients better understand their customers: what they like, respond to, care about.

Getting closer, building understanding, seizing the advantage—that's the value of Nielsen.



David L. Calhoun
CHIEF EXECUTIVE
OFFICER

Dear Shareholders:

In a world of constant and rapid change, it is hard to establish what anything is worth. For the consumer goods and media industries, Nielsen provides the answer.

Imagine living and working in a world without *measurement*. No odometers, speedometers or thermometers to measure distance, speed or temperature. No grades or score cards. No diagnostic measurements to tell you the state of your health. No analytical measurements to test the state of the natural world, or the efficiency of the millions of machines that drive civilization.

Without measurement, we would be unable to evaluate relative opportunities, progress or performance. There would be no way to accurately establish the *value* of any asset or activity. We might even be unable to ask: Are we succeeding or failing? Winning or losing?

Measurement makes it possible to enter into the world of transactions and trade, to establish a price for products and services to be bought and sold, and to quantify success or failure. Having the right basis for value allows forces of supply and demand to shape markets and product lifecycles.

Fortunately, we do live in a world of measurement, made more precise

by the high tech revolution. Within the fields of consumer goods and media, Nielsen creates economic opportunity for our clients through measurement. Nielsen's unmatched ability to gather precise information on what people watch and what they buy is a key input to value, and provides a standard for comparison across product and service alternatives. Much of the value of a product people buy or of content that people watch is dependent upon the most elusive of factors: audience attitudes, fads and cultural changes. Our information and insights about consumption help our clients align their offerings with the right consumers while alerting them to competitors' inroads.

For nearly 90 years, Nielsen has dedicated itself to identifying and analyzing what consumers watch and buy, even as technological innovation continues to drive the evolving habits, methods and platforms of consumption. It is a challenge we rise to every day in service of our clients. Wherever consumption is taking place in the world, Nielsen strives to measure it.

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An unmeasured medium is most likely an undervalued medium. An undervalued good is the source of lost profits.

But finding the right measures—the ones that truly capture the right responses of the right audiences, while safeguarding the privacy of individuals—is never easy. Nielsen's approach to those measurements must continually incorporate changes in conditions and shifts in client priorities. And this is just the beginning: measurement is not an end in itself, but only the first step in enabling our customers to gain the kind of insights they need to improve their businesses. Human beings aren't equations; they are complex, emotional, passionate and often unpredictable. There is no such thing as a permanent yardstick of human demand: anyone who wishes to measure real demand must remain vigilant for sudden twists and turns, and changing needs—and must not only capture accurate information, but also interpret it to yield true market wisdom.

No enterprise in the world has assumed this responsibility for longer, nor done it with greater accuracy, than Nielsen. Many of the standard tools used for gathering information and for analysis across markets today were first devised by our company. Our founder, Arthur C. Nielsen Sr., has been credited by many with inventing the concept of retail market share.

Nielsen grew by applying its early methods to new markets and developing new methods for existing markets: we were experts in measuring retail consumption long before there were electronic cash registers, when all markets would have been characterized as “developing.” Nielsen then applied that expertise to the media industry and, over time, became the standard for television audience measurement.

This long history has taught us that the need for measurement tools is persistent, driven by the demand for their most useful results. In the 21st century, information on market demand and consumer desire is essential to making business decisions and successfully interacting with consumers. With the growing prevalence of the Internet, demand forms and moves at a quicker pace than ever before. Change is still constant, but is now occurring even faster.

As markets and industries adopt common forms of measurement, that standard enables the assignment of *value* for our clients and the consumers they serve. Consumer product manufacturers use our market information for monitoring their sales and competitive position, and reaching their most valuable customers by designing new products—and by redesigning, repackaging and changing the distribution, retailing and pricing of existing products. Media companies, digital publishers and other content distributors use our measurement to monetize their assets and viewer communities, and inform critical decisions about the value proposition to their audiences. With measurement, companies make their products, services and markets more competitive. And so, what begins as a close and deep understanding of consumers ultimately ends with a clear path to success for each client that we serve.

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As the marketplace continues to evolve, success will come to those companies that can identify their most productive and profitable markets *anywhere in the world*, quickly and accurately determine their distinct needs, and then precisely align products and services to the consumers represented by those markets.

The 21st century will be shaped by the fact that the global economy is undergoing one of its greatest expansions in human history. Just fifty years ago, after 20,000 years of development, there were a total of 1 billion global consumers. In a few more years there will be 3 billion consumers purchasing manufactured goods in the global marketplace—nearly half of the world’s 7 billion citizens. As people join the world economy through urbanization, access to technology, and a burgeoning middle class in developing markets, they present a new and very different challenge, and a potent opportunity.

Who are these billions of future consumers? Today we know little about them; but soon, because they will represent trillions of dollars in purchasing power, they will influence the fate of every company in the world. What we do know is they will be found in every country on the planet, often in the least developed regions; they are first-time consumers who are searching for new ways to meet basic needs; they are often connected via mobile to the most sophisticated markets worldwide; and they represent societies and cultures with specific and meaningful differences and unexpected commonalities.

Every industry’s greatest opportunity or threat for the rest of this century will be finding, understanding, selling to and supporting these future

WHO WE ARE

OUR MISSION

To provide clients with the most complete understanding of their consumers and markets worldwide

OUR
VALUES

OPEN

SIMPLE

INTEGRATED

OUR
BRAND

QUALITY

INTEGRITY

NEUTRALITY

consumers. To best serve our manufacturing, retail and media clients, Nielsen must not only locate these new consumers and understand their needs, but also begin measuring their patterns of consumption from their first transactions. Our initiative to capture the emergence of new consumers is described as "Reach and Read."

Nielsen's global Reach and Read program now serves as the vanguard of measurement in the developing world. Our approach is grounded in decades of experience launching coverage of emerging markets, but Reach and Read applies technology in innovative ways to reflect 21st century realities. First, we utilize tools such as GPS and satellite imaging to find new growth in businesses and communities, map retail establishments and develop a data acquisition plan to "reach" the new consumers. Next, we work with retailers to capture brand, product and category sales data, creating a data stream that enables Nielsen to "read" markets as they form, and to understand the consumers in those markets. Finally, we aggregate the information for our clients, to enable global views by brand, product and category, using a proprietary data hierarchy that can recognize and relate a toothbrush sold in India to its counterpart sold in Italy. Ultimately, Reach and Read produces an integrated understanding of consumer behavior, economic development and changing consumption patterns—to inform our clients' approaches to meeting consumer needs. Over time, this results in an expanded, integrated view of the consumer, whether that consumer is buying water in Delhi or Dubai, purchasing shampoo in Nairobi or New York, or shopping to prepare dinner in Guangzhou or Gdansk.

A decade ago, building a business in emerging markets was an

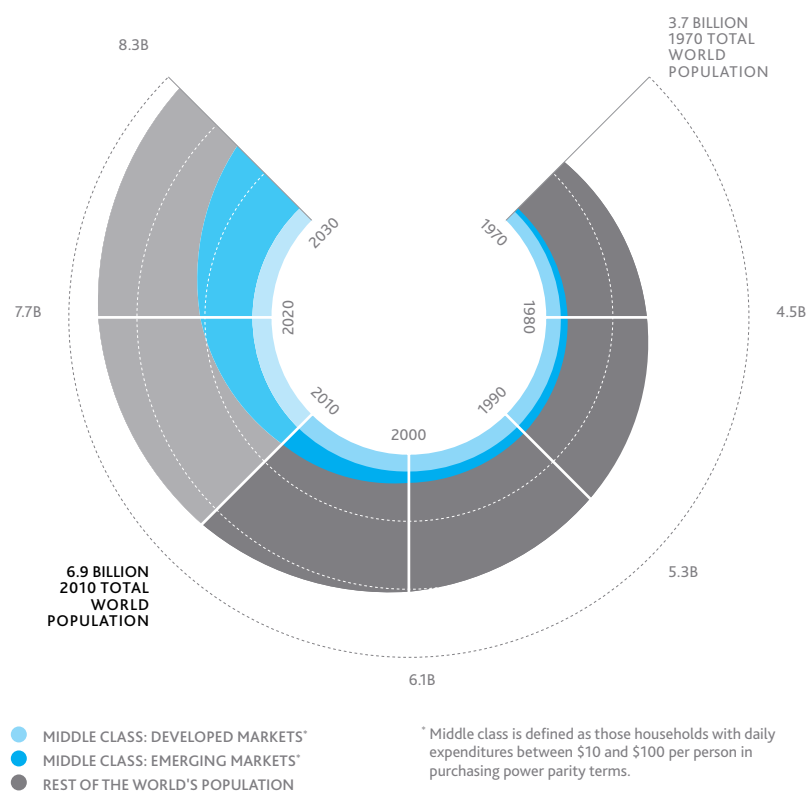
ambitious idea. But the expansion of the global economy, accelerated by an increasingly connected world, is also transforming cultural relationships between information, media and consumption. Reach and Read is accelerating our approach and puts Nielsen at the nexus of these trends as they take shape. Now and into the future, our objective at Nielsen is to *measure the unmeasured*, and our investments in the developing world

through Reach and Read are key to establishing metrics that will define our clients' success.

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The world has changed profoundly in the nine decades that Nielsen has been measuring it: from traditional trade to mass merchandising to e-commerce to mobile apps, and from broadcast to cable, analog to digital, and satellite to IPTV. At the

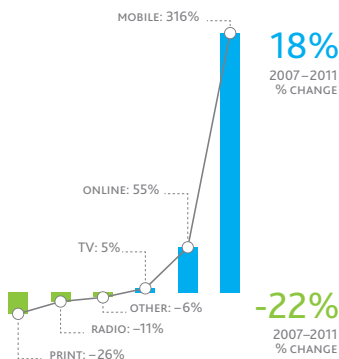
MIDDLE CLASS SIZE IN THE DEVELOPED AND EMERGING MARKETS AS A PROPORTION OF TOTAL WORLD POPULATION, 1970–2030



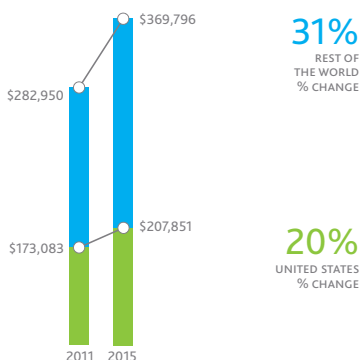
* Middle class is defined as those households with daily expenditures between \$10 and \$100 per person in purchasing power parity terms.

Sources: The New Global Middle Class: A Cross-Over from West to East, Homi Kharas and Geoffrey Gertz, Wolfensohn Center for Development at Brookings, 2010; Communication with Dr. Kharas; UN DESA; TCG Analysis and Estimates.

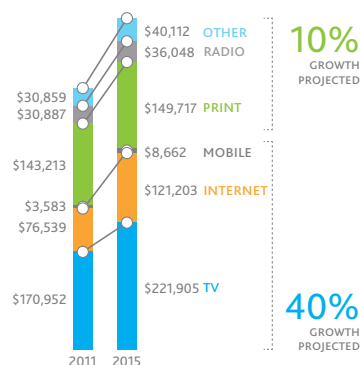
GLOBAL AD SPEND BY CHANNEL (2007–2011 % change)



AD SPEND BY GEOGRAPHY (US\$ in millions)



GLOBAL AD SPEND BY TYPE (US\$ in millions)



Source: "PricewaterhouseCoopers Global Entertainment and Media Outlook 2011–2015." Radio advertising includes both terrestrial and satellite radio.

heart of Nielsen's efforts to measure content—rooted in our start over 50 years ago measuring three broadcast TV channels—is our commitment to capturing the shift in what consumers watch across the increasing number of available devices and platforms. Nielsen's measurement informs how content viewing is monetized through advertising. Our experience measuring across television's many platform and audience changes drives the imperative to keep expanding our measurement services and to recognize the convergence between television, online and mobile consumption.

The digital world in all of its forms and access points presents unique opportunities, because it enables the intersection of media and product into wholly new structures of demand and consumption. Moreover, it also facilitates unprecedented interaction *between* media: a chance for integration between traditional and evolving platforms of video and social content that represents further added value through new ways of engagement.

Today, we believe consumer activity in the digital world is vastly undervalued relative to other forms of media and content. That, in turn, means fewer revenues for content providers and online publishers—and ultimately, less content and lower quality for consumers. Only when digital content value is dynamically established and measurable with common standards can the digital realm achieve its true worth, and become fully integrated into companies' deep relationship with today's consumer. We believe we can have the greatest impact on the value of that relationship by enabling measurement across platforms, because a common standard of cross-platform measurement offers network effects

more valuable than the measurements of one platform in isolation.

In this emerging measurement world, no task looms larger, and no company is better positioned to take it on than Nielsen. Our standard in capturing the dominant forms of content consumption has not only prevailed but thrived in parallel with significant technology advancement, and that resilience and expertise make us well-suited to integrate measurement across evolving distribution channels and platforms.

For example, our approach enables us to capture the ways that young men are viewing sports and how that extends to gaming activity; to understand how women are interacting in social networks about content and products they saw online or on television; and to learn how teens are using gaming, mobile and texting to build new communities that will coalesce into new sets of consumer needs.

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Through the changes in distribution platforms and the explosion in different ways to consume content, we continue our focus on measuring the unmeasured, which often means what is new and evolving. What has not changed is the depth of our perspective about the consumer and the essential nature of that consumer measurement to clients. We believe that the best way to understand business is to see it first through the eyes of the consumer—untethered to any particular delivery platform. The most accurate way to measure what is being distributed is by measuring what is consumed, for example, the sudden shift by teenage boys to the consumption of energy drinks over soft drinks, or the explosion in the use of medical reference websites by senior

Nielsen creates economic opportunity for our clients through measurement.

citizens—both driven by rapid and widespread shift in perception and behavior by those two populations.

We call this perspective the consumer lens, and it will always be at the center of Nielsen's success. It is how we view the world, and develop insights on behalf of our clients. And as the global market grows and fragments, the consumer lens becomes ever more powerful and useful.

Our clients learned long ago that the consumer perspective is ultimately the one that counts. And over the years, Nielsen has resisted every pressure to constrain our measurement to a specific distribution channel, maintaining our relentless focus on the underlying consumer needs. Experience has taught us that, through the lens of the consumer, changes in distribution merely inform the delivery of what satisfies current needs—and it is only by adopting the consumer's perspective that we can identify when their needs shift or change. For our clients, this consumer-centric point of view yields insights that enable versatility and responsiveness.

Taking this consumer-oriented path has enabled Nielsen to formulate the breakthrough concept of consumer need states: demand that appears (and typically can only be satisfied) during specific, and often brief, intervals of time. In the fast-moving digital marketplace, understanding and capturing these need states—something not

possible with a narrow-minded focus on any single path of distribution—can often be the difference between success and failure, price realization or promotional discounts.

Viewing measurement through the eyes of the consumer is a very simple concept. But in the context of media proliferation and retail fragmentation, it is a challenge. Meeting that challenge can yield decisive competitive advantage.

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The most important business lesson of the last century is that you cannot compete if you do not have a world view, a global strategy, and insight about the consumer. In the years ahead, the best customers and toughest competitors are likely to come from markets and marketplaces that barely existed a generation ago. That's why Nielsen has continued to accelerate efforts to establish a global footprint of resources, develop new client relationships, and gain strategic relationships around the world. This has not only given us an operational footing across a hundred countries, but also has transformed Nielsen into a global company. Approximately half of our business is now outside the United States, and that proportion will increase further, boosted by the embedded nature of our measurement in the growth of developing markets. We know that the real service to our

clients will come when we can precisely measure the behavior of these billions of new consumers and millions of new markets and sub-markets, and help our clients turn this knowledge into competitive value.

Viewing the world through a consumer lens sharpens our focus on the two most fundamental engagements of consumers with the marketplace: what they buy, and what they watch. Nielsen's commitment to these consumer engagements is at the heart of our business.

"Buy" is the process of how consumers purchase and consume: where and how the consumer obtains the product or service, what behaviors influence that activity, and the importance of product, brand and distribution-specific factors such as price, promotion, packaging, platform, channel and assortment. The power of Nielsen's Buy business is not only that it provides manufacturers, retailers and distributors with unprecedented and valuable information, but also allows them to integrate their response.

In practice, "Watch" captures the process by which potential consumers interact with products and services via forms of media, friends and family, experts and other sources—and what weight they give each of them in their decision-making. Like Buy, Nielsen's Watch business also offers compelling opportunities for integration—enabling content producers to align across screens and platforms.

We believe there is further value to be unleashed from deeper knowledge about consumers through the integration of information on what they Buy and what they Watch.

For example: through Nielsen Catalina Solutions, a joint venture between Nielsen and Catalina Marketing, we can connect brand

exposure through display and video ad campaigns with actual sales to understand campaign effectiveness. This enables a brand manager to activate marketing campaigns for light or heavy shoppers of a specific shampoo brand, shoppers of competitive brands, or audiences for other relevant shopping-based behaviors, and to measure the effectiveness of each campaign through what is purchased.

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Approaching consumers within the context of Watch and Buy establishes a whole new continuum between demand and supply, and connects the process of establishing desire for a product or experience with the act of purchase and consumption. We believe this represents an important opportunity for Nielsen's clients to help align their offerings, and their delivery channels, with their most desirable and highest-profit consumers.

Spanning the gap between Watch and Buy and aligning them is a robust portfolio of tools and techniques we call the *demand chain*. The demand

chain is the operational counterpart to the science of supply chain management, which revolutionized industry a generation ago. Every company in the world already has both a supply chain and a demand chain, but only the former has received attention until now.

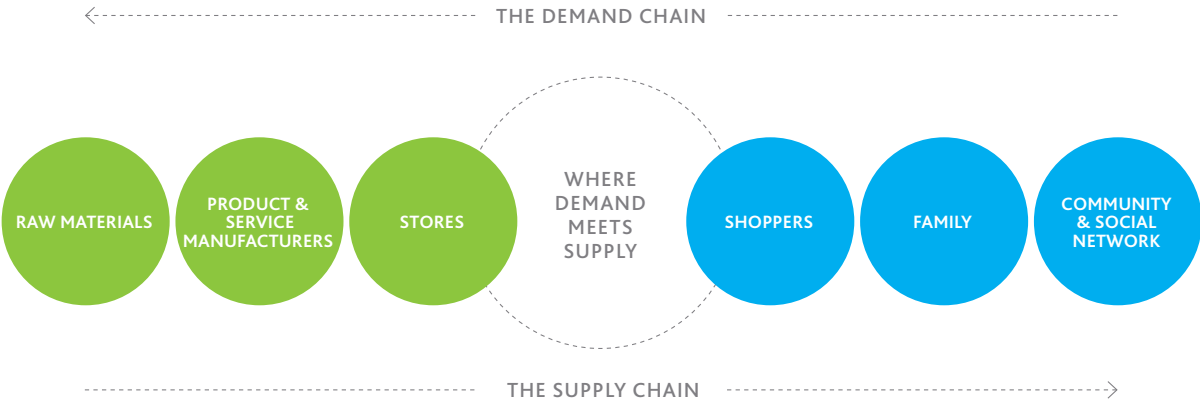
Demand chain management originates with deep information about consumer interests, demands and needs, which is transmitted through retailers, distributors, manufacturers and suppliers to create products and services to best match that demand. In the process, the demand chain "focuses" the consumer lens by gathering large quantities of transactional data from the marketplace, as well as consumer attitudes and opinions through surveys and social networking, then utilizes proprietary tools to: ❶ Establish which are the highest-profit pools of demand and characterize the nature of the demand; ❷ Determine how products can be best adapted to fit this newly identified demand; and ❸ Achieve a new level of precision in aligning the

company's pricing, sales, marketing and advertising to meet that profitable consumer demand. Cycle time and quality metrics will play an equally important role in unleashing the power and effectiveness of the demand chain as those same tools delivered to the world's supply chain.

We believe the demand chain is a necessary innovation, and we are committed to leading its global implementation. Managing demand chain performance is just as relevant to developing markets with explosive growth as it is to more mature, developed markets.

The impact upon pricing and profits, packaging and promotion, and alignment and efficiency from demand chain management has had profound results for several of Nielsen's clients. One of those companies used it to shift from its traditional product orientation to segmentation based on the different need states of its customers. Applying the demand chain created alignment between packaging, placement and pricing from retailer to manufacturer to satisfy marketplace

VISUALIZING DEMAND CHAIN VS. SUPPLY CHAIN



In the 21st century, information on market demand and consumer desire is essential to making business decisions and successfully interacting with consumers.

needs, and created significant value for the client.

This integrated approach brings Watch and Buy full circle, powered by the demand chain. The consumer becomes an essential source of information that informs the next round of innovation. The result is a powerful engine for value creation that both Nielsen and its clients are just beginning to explore.

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None of these advances would have been possible without the underlying support of a company culture that orients Nielsen towards the acceptance of change and new ideas, and that puts the interests of our clients first. At Nielsen today, our company embodies these concepts through our values: simple, open, integrated. We are committed to a company-wide spirit of integration: to integrate data and insights to identify consumer needs via the demand chain; to openness among our colleagues and with our clients; and perhaps most surprisingly, a commitment to being simple.

Why is it important to be *simple*? Our clients need to continually learn about the people who consume their products and services. They must be able to *act* quickly and decisively on

that knowledge. Complication creates barriers to action. And because we believe so strongly in this, we've tried to model it ourselves by organizing our business into Watch and Buy, to be simple and clear about what we do, for our clients and for our investors.

What does it mean to be *open*? We are committed to open exchanges with our clients based on shared information and focused on achieving the best ideas and solutions. We collaborate openly with other industry participants in the interest of better serving our clients and the industries we support.

What value do we see in being *integrated*? It is the value in making connections between sets of information, between capabilities, between us and our clients, which collectively generates true insight.

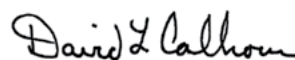
Simple, open and integrated—these are the values that we hope will describe Nielsen in the eyes of our clients. These are also the critical factors to help our clients make effective decisions. We believe alignment between our values and our clients' needs is key to our mutual success.

There is one final alignment. Like demand measurement itself, Nielsen's self-improvement is an ongoing, and unending, project—one that recognizes that we cannot best serve our

clients, nor live up to our own values, without every part of our company oriented to these common goals.

For that reason, Nielsen has also made a series of commitments as it enters into the new world of a multi-billion consumer, digitally driven, global economy. Nielsen shall be run as a *meritocracy*, recognizing and extending top talent. The company will make a clear and consistent commitment to *leadership development*, and have the courage to use all of its broad interests as a *laboratory* for both human resources and management to make Nielsen the best organization it can be. And the company will continue to *invest for growth* and focus on delivering increasing returns to investors.

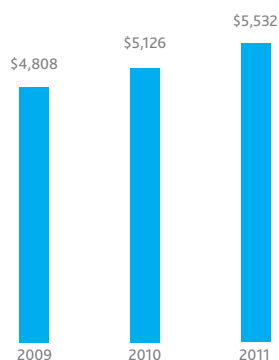
Most of all, our company is committed to dedicating its energy and resources to making sure the consumer lens—our nearly century-long dedication to seeing the world through the eyes of the consumer—is as powerful and accurate as it can possibly be. In the past, that meant massive amounts of data-gathering. Today, it also includes empowering the consumer to help create value. And whatever new approach tomorrow enables, we are committed to using it first, and best, in a simple, open and integrated way.



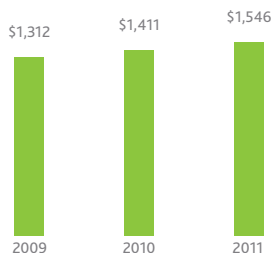
David L. Calhoun
Chief Executive Officer

FINANCIAL HIGHLIGHTS

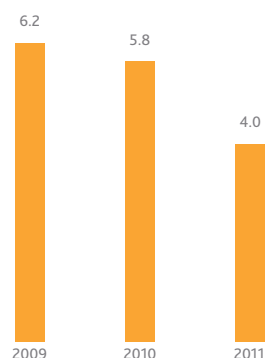
TOTAL REVENUES (\$ millions)



ADJUSTED EBITDA^(a) (\$ millions)



NET DEBT LEVERAGE RATIO^(b)



^(a) Adjusted EBITDA is not a presentation made in accordance with GAAP. We use Adjusted EBITDA to consistently measure our performance from period to period both at the consolidated level as well as within our operating segments, to evaluate and fund incentive compensation programs and to compare our results to those of our competitors.

^(b) The net debt leverage ratio is defined as net debt (gross debt less cash and cash equivalents) as of the balance sheet date divided by Adjusted EBITDA for the twelve months then ended.

^(c) Non-operating expense for the twelve months ended December 31, 2011, includes debt extinguishment charges of \$231 million.

^(d) Other items primarily consist of Sponsor Advisory Fees (including termination payments of \$102 million for the full year ended December 31, 2011), costs related to our initial public offering and certain other costs.

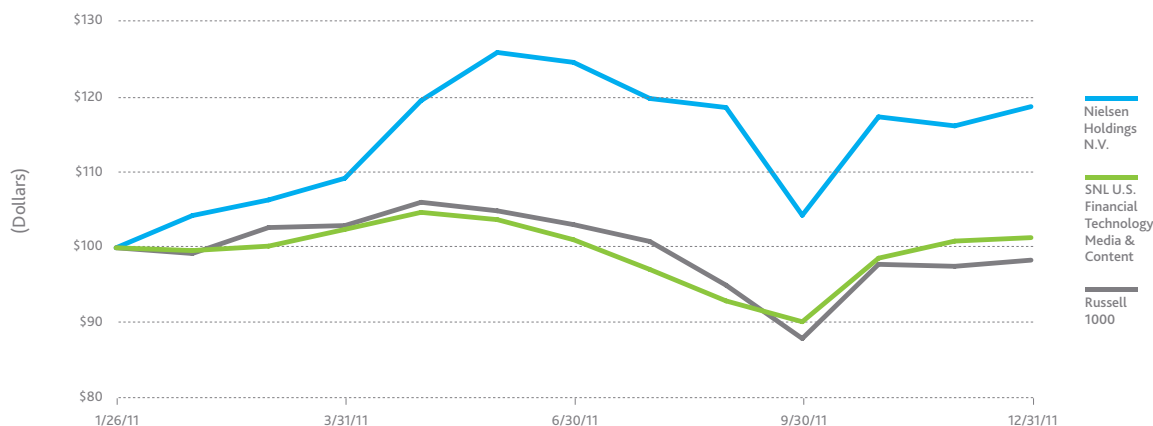
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

(\$ millions)	2011	2010	2009
Net Income/(Loss)	\$ 86	\$ 132	\$ (489)
(Income)/Loss from discontinued operations, net	(1)	22	61
Interest expense, net	471	655	640
Provision/(benefit) for income taxes	22	(46)	(197)
Depreciation and amortization	529	558	557
EBITDA	1,107	1,321	572
Equity in net (income)/loss of affiliates	(3)	(5)	22
Other non-operating (income)/expense, net ^(c)	219	(28)	79
Restructuring costs	84	61	62
Impairment of goodwill and intangible assets	-	-	527
Stock-based compensation expense	27	18	14
Other items ^(d)	112	44	36
Adjusted EBITDA	1,546	1,411	1,312

TOTAL RETURN PERFORMANCE

The following graph shows a comparison of cumulative total shareholder return since the date of our initial public offering for our common stock, the Russell 1000 Index and the SNL Financial Technology Media and Content Index.

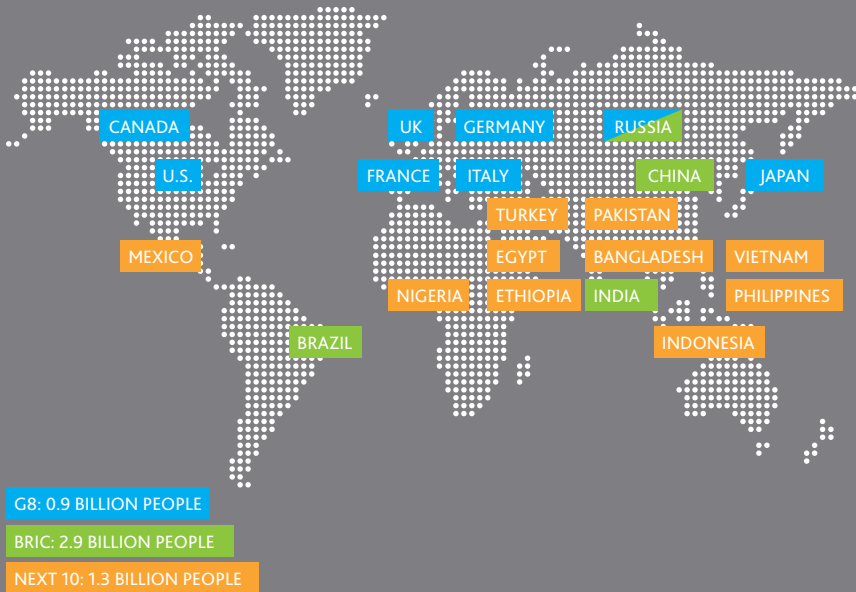
The comparison assumes that \$100 was invested in Nielsen Holdings N.V. common stock and each of the indices as of the close of market on January 26, 2011, the date of our initial public offering, and that dividends were reinvested.



What's driving global consumers?

Nielsen's global perspective helps our clients meet the needs of consumers everywhere. Nielsen is at the forefront of measuring shifts in consumer buying power, providing valuable insights to our clients, and helping them drive better decisions and business growth over time.

WHO ARE THEY?



THE WORLD GAINS

2.43

CITIZENS EACH SECOND

DEVELOPING NATIONS
ARE GROWING FASTER

30x FASTER

THAN DEVELOPED NATIONS



Source: CIA World Factbook,
Organization of Economic
Cooperation and Development.

SO WHAT'S SHAPING THIS BUYING POWER?

1 MIDDLE CLASS GROWTH

The growth of the middle class will significantly influence spending patterns. By 2020 they will make up 52% of the world's population. Two billion people will move into the middle class by 2030 and 80% will be located in the emerging world.

2 DEMOGRAPHIC SHIFTS

Nearly one-third of U.S. households will be headed by someone over 65 by 2037. This group is a top buyer of 94% of Fast Moving Consumer Goods categories, and collectively, this group is large and economically powerful. Hispanics are now the fastest growing ethnic group, a trend that represents opportunity for retailers and manufacturers.

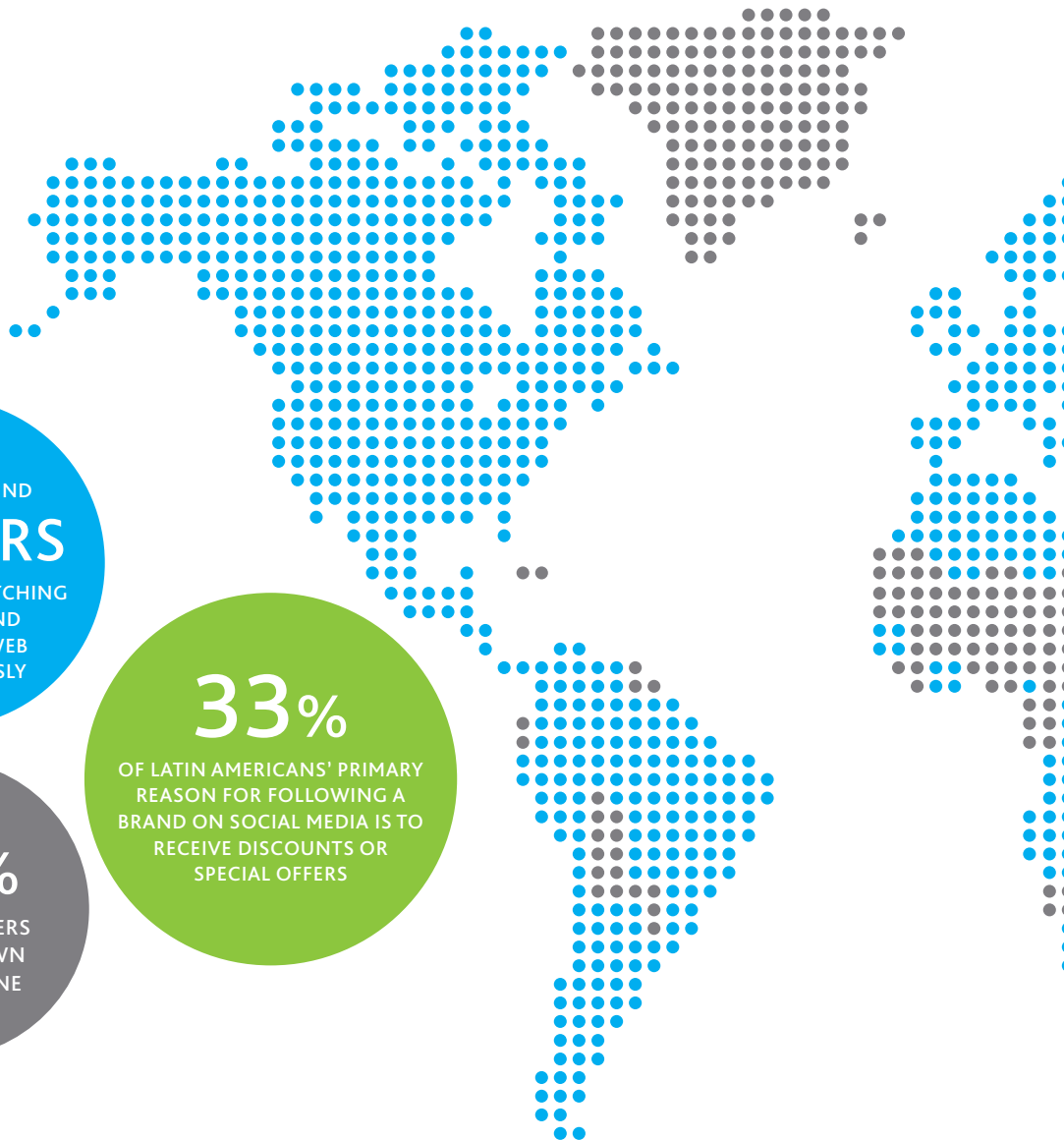
3 WOMEN'S ADVANCEMENT

A big force shaping consumer spend is the growing purchasing power of women, who as a group, control \$20 trillion in global consumer spending annually—close to 80% of the total. Women will represent the biggest “emerging market” as their roles evolve around the world.

Source: Nielsen, “Emerging Markets, Emerging Opportunities.”

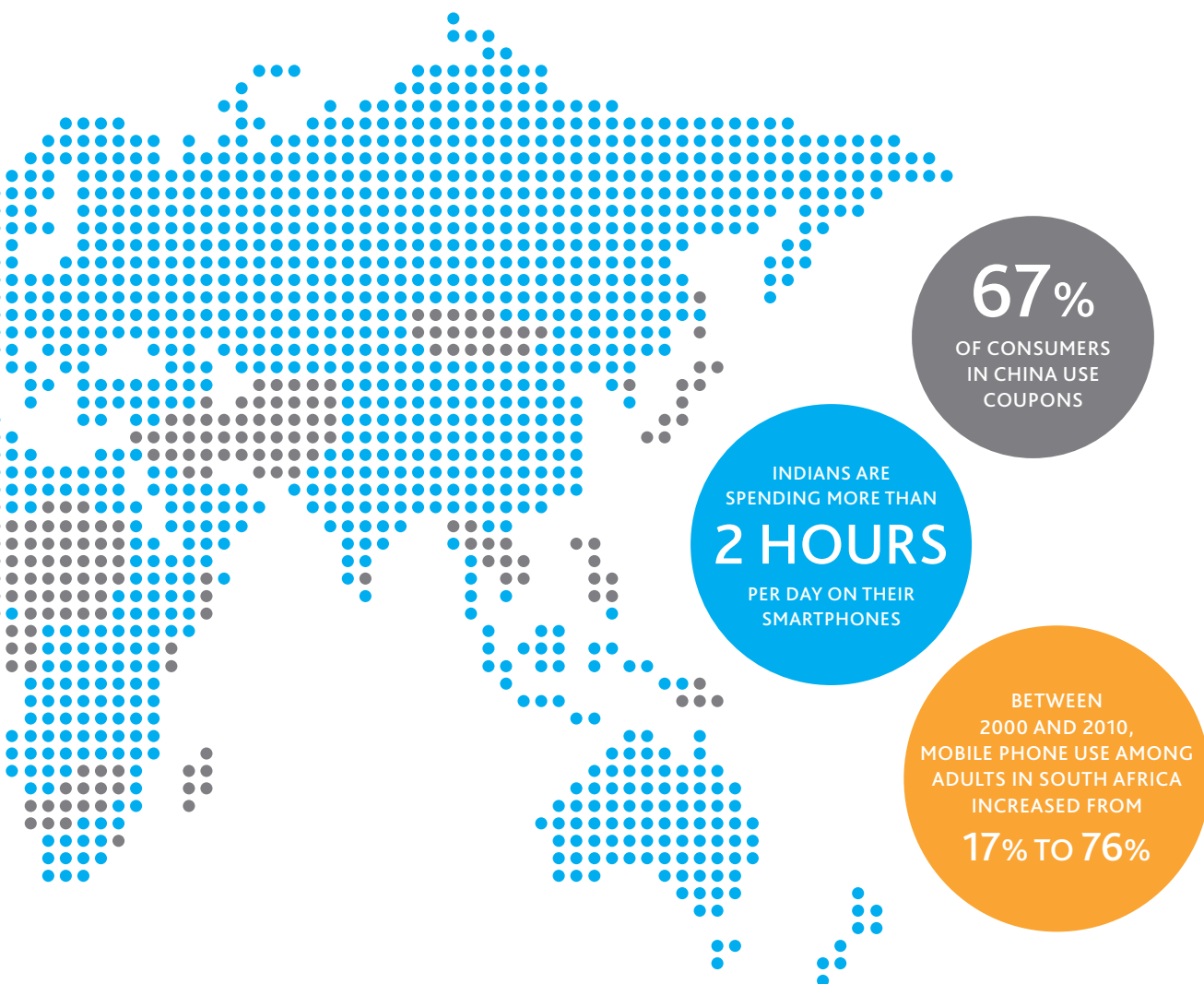
Global footprint

Nielsen provides clients the most complete understanding of what consumers buy and watch in approximately 100 countries around the world.



Source: Nielsen

As a global leader in measurement and information, we believe providing our clients a precise understanding of the consumer is the key to making the right decisions—decisions that can lead to profitable growth. At Nielsen, we're always innovating to keep pace with emerging market trends and the increasingly diverse, demanding and connected consumer.



What consumers buy

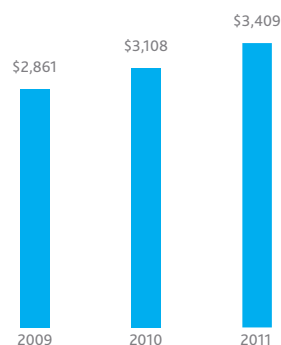


Measuring how people consume—where they buy, how they buy, and why—and how important factors such as price, packaging, promotion and distribution influence decisions.

WE PROVIDE

Nielsen's Buy segment provides retailers and manufacturers with retail sales measurement and market share information. We use our analytical capabilities to generate consumer insights that help our clients enhance sales and marketing, optimize pricing and promotion, promote their brands and launch new products and services. We support a wide range of industries in approximately 100 countries, including measuring billions of sales transactions every month. Our measurement and analytics are embedded in the operating disciplines of our clients, many of which have 30+ year relationships with us.

BUY REVENUE (\$ millions)



CLIENT EXAMPLE



NESTLÉ'S OBJECTIVES

Nestlé is the world's leading nutrition, health and wellness company. Its mission, expressed by the slogan "*Good Food, Good Life*," is to provide consumers with the best tasting, most nutritious choices in a wide range of food and beverage categories and eating occasions from breakfast to dinner.

NESTLÉ'S ADVANTAGES

Nestlé's primary competitive advantages, built up over decades and present throughout the value chain, relate to product and brand portfolio, R&D capability, geographic presence, and its people, culture, values and attitude.

NIELSEN IS HELPING NESTLÉ WIN BY....

Providing innovative ways to help Nestlé continually deepen its understanding of markets and consumers, and to assess the effectiveness of marketing efforts worldwide.

OUR CAPABILITIES

INFORMATION

2 billion electronic records from 200,000 retail outlets per week

Nielsen processes 2 billion consumer packaged goods records each week from retail outlets. As the retail landscape evolves in developing markets, significant growth potential exists for analytical tools and expanded retail measurement.



67 million items audited per month

Where there are no electronic records available, field auditors collect data for 67 million items from 400,000 stores around the world to provide the most accurate sales information to clients.



3 million store-level data files

Every year, Nielsen receives almost 3 million files from retailers, delivered on a weekly and monthly basis. We make the data available to clients almost immediately, after validating sales information for accuracy. Clients can drill into their data at granular levels to analyze performance.



3 million customer reports per year

Nielsen supplies 3 million reports to our clients annually through more than 900,000 databases. Most databases are customized by using Nielsen's proprietary characteristics to build specific categories and aggregate segments that meet each client's unique needs.



INSIGHTS

16 million consumer surveys annually

We conduct 16 million consumer surveys annually to provide Nielsen's clients with meaningful insights on new products, concepts and consumer habits.



1.7 million+ stores visited each month

We visit more than 1.7 million stores each month to update retailer and manufacturer information including store profiles, prices, promotional activities and product placement.



25+ characteristics for 30 million products worldwide

Nielsen creates and maintains custom product attributes, such as package type and flavor, to help our clients assess competition and determine areas of growth and opportunity for 30 million products worldwide.



Loyalty card purchase data from 130 million shoppers

Nielsen Catalina Solutions maintains a nationally representative loyalty card database of 130 million shoppers, representing 60 million households who purchase 13.6 billion unique items annually.



What consumers watch

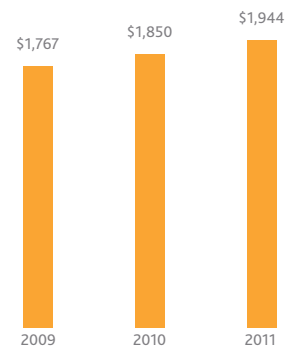


Measuring how consumers view content and interact with products and brands through multiple forms of media.

WE PROVIDE

Nielsen's Watch segment measures audiences and provides metrics across all screens where people consume content — television, online, mobile and tablets. We are the only player measuring reach, effectiveness and social comment associated with a program or commercial across four platforms in 35 countries. Media and advertising clients use our data to understand audiences, maximize the value of their content and optimize ad spending. We continue to extend our measurement, to include new content viewing behaviors and distribution technologies that provide cross-platform measurement and insights.

WATCH REVENUE (\$ millions)



CLIENT EXAMPLE



"In the fast-changing and increasingly competitive advertising market, our clients are demanding proof of performance measures to support their media investments. Working with Nielsen, we have been able to build a portfolio of new measurement tools that enable our advertisers to more effectively use

our on-air and online media assets and provide those advertisers with the proof of performance they require.

Nielsen has also been a valued partner in the development of our state-of-the-art Television City Research Center in Las Vegas where we conduct on-going, cutting edge program, advertising and new entertainment technology research."

DAVID POLTRACK, CHIEF RESEARCH OFFICER,
CBS CORPORATION, PRESIDENT CBS VISION

OUR CAPABILITIES

TELEVISION

Representing 290 million+ viewers from U.S. TV households

Nielsen scientifically selects panelists to reflect the demographics of the local population. We contact participating homes at least six times each year and recruit thousands of new households annually to refresh the sample and ensure accuracy.



Multiple in-home devices

Viewers now have many screens to choose from in the home, and Nielsen measures all of them. We integrate audience measurement across TVs, PCs and mobile phones to accurately reflect today's cross-platform viewing.



100,000 meters in 35,000 homes

Nielsen places meters on televisions in every U.S. cross-platform panel home to collect accurate and robust data on consumer viewing habits.



24x7 monitoring of 6,000+ TV stations

More than 6,000 TV stations encode their broadcasts with Nielsen software to improve the level of data collection for audience measurement and other metrics. Stations are monitored around the clock at 700 sites across the U.S. to ensure 100% broadcast coverage.



2 million+ TV programs

Nielsen tracks 120,000 unique program line-ups for nearly 10,000 U.S. cable and satellite providers, revealing detailed viewing behavior by the second on more than 2 million programs every year.

ONLINE

Activity from 400,000+ people daily around the globe

Nielsen's online panel uses patented methodology to accurately represent online behavior and associated demographics. In 2011, our panelists in 46 countries generated more than 1.5 billion web page views per month.



More than 1 million web ads daily

Nielsen collects data on web advertising campaigns on a daily basis to produce Nielsen Online Campaign Ratings, the industry's accredited source of online advertising reach, frequency and demographics.



Track and analyze consumer conversation from major social networks

Nielsen and McKinsey integrate their industry and functional expertise to help our clients leverage real-time consumer insights to develop and execute social media engagement strategies that build loyal customer relationships.



1.2 trillion+ web impressions

Nielsen measures web impressions to identify which demographics are viewing specific content online, while upholding strict privacy standards.



MOBILE

Surveys from 500,000 mobile panel subscribers

Nielsen is the market pioneer in analyzing consumer responses to mobile advertising on smartphones, tablets and other connected devices. Measurement of rapidly expanding technology provides our clients with the most complete understanding of how people engage with these devices.



10.8 million mobile phones

Nielsen anonymously polls millions of mobile subscribers across dozens of wireless carriers and mobile virtual network operators monthly to produce industry-standard metrics, including market share, consumer satisfaction and service quality.



3.5 million+ web and device events daily

Nielsen tracks 3.6 million web and device events daily from mobile platforms, producing more than 250 gigabytes of data.



Expositions

Covering industries from Design to Retail, Nielsen Expositions is a leading organizer of business-to-business (B2B) tradeshows complemented by industry analysis and market intelligence from its award winning tradeshow aligned publishing efforts.

As a vital source of sales and marketing solutions, Nielsen Expositions products and services enable customers to establish and maintain business relationships, generate

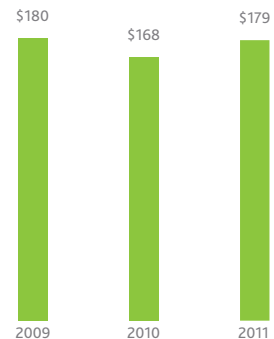
new business and market more effectively and efficiently.

Diverse markets served include Sports, Jewelry, Healthcare, Military, Decorated Apparel, Retail Design, Building Design, Photography, Gift and Value.

Nielsen Expositions supports B2B objectives by connecting marketers with influential decision-makers through established marketing platforms.



EXPOSITIONS REVENUE (\$ millions)



One of the largest U.S. operators of business trade shows

The Expositions business is managed by a team of highly respected leaders within the tradeshow industry with intimate insight into each market served.

Key association partnerships provide collaborative market support and alignment with industry wants and needs.

Produced more than 40 tradeshows and B2B conference events connecting over 300,000 buyers and sellers across 20 industries

Ancillary products complementing the shows grew to include 30 websites, 13 blog sites and 8 magazines, all providing significant year-round value and content to B2B markets served.

Growth through organic initiatives and niche acquisitions

- Important domestic and international tuck-in launches and acquisitions in growth verticals
- Greater customer ROI achievements through integrated technology advances across events
- Increased focus on social community and live networking

Corporate Social Responsibility and Sustainability

Nielsen is committed to responsible behavior and a positive impact on the communities we live in and represent to the marketplace. Our responsibility is rooted in the fair treatment of our associates, clients, investors and consumers, and extends to our commitment to improve lives around the world as a global provider of information and insights about the consumer.

Every day we help our clients meet global consumer needs while also supporting innovative non-profit and non-governmental organizations as they address some of the world's toughest challenges. Additionally, we make choices that reduce our environmental footprint in ways that improve our global operations.

In 2011, we formalized this commitment by launching Nielsen Cares, our global corporate social responsibility and sustainability program. Through Nielsen Cares, we have expanded and aligned our impact around the world. The program is powered by our people, who are given the chance to lead and participate in social and environmental projects that are important to them and uniquely Nielsen.

OUR FOCUS

Our efforts are focused primarily on the universal causes we know most about, helping us maximize our impact:

- Hunger & Nutrition
- Technology Access
- Education
- Diversity & Inclusion

We make an uncommon impact on our community in several ways:

OUR CORE BUSINESS: We build products and seek opportunities that align our business interests with positive social, economic and environmental results.



IN-KIND GIVING: We find ways to donate our existing products and services to organizations that use them in innovative ways to address local and global challenges.



SKILLS-BASED VOLUNTEERING: We identify opportunities for associates to lend their unique skills and knowledge to deserving organizations.



TEAM VOLUNTEERING: We encourage our teams and offices to build camaraderie while lending a hand in our communities throughout the year.



FINANCIAL CONTRIBUTIONS:

To a limited extent, we find opportunities to contribute financially and encourage employee donations to relevant causes, particularly in times of natural disaster.



We are proud of our uncommon impact across the world and of the caring associates who make that a reality. Embracing our unique capacity to make a difference, we are well-positioned to take on the challenge of maximizing the social and environmental outcomes of our efforts.



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LEADERSHIP TEAM:

- 1 David L. Calhoun
Chief Executive Officer
- 2 Susan Whiting
Vice Chair
- 3 Rick Kash
Vice Chair
- 4 Mitchell Habib
Chief Operating Officer
- 5 Brian West
Chief Financial Officer
- 6 Mary Liz Finn
Chief Human Resources Officer
- 7 James Cuminale
Chief Legal Officer
- 8 Itzhak Fisher
Executive Vice President,
Global Business Development

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Website: www.nielsen.com

Form 10-K and Other Reports:

The Form 10-K, along with other Nielsen SEC filings and corporate governance documents, are available without charge on <http://ir.nielsen.com>.

Common Stock Information:

Nielsen's common stock trades on the New York Stock Exchange under the symbol "NLSN".

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All paper in this report is certified to the Forest Stewardship Council™ (FSC®) standards.

Learn more on our 2011 Year in Review website at www.nielsen.com/2011yearinreview.



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