

Davis Brand Capital 25 ranked companies
outperformed both the
Dow Jones and S&P 500 indexes
yet again in 2013.

2013 DAVIS BRAND CAPITAL 25

COMPANIES THAT MANAGE THEIR BRANDS WITH A COMPREHENSIVE,
BALANCED APPROACH PERFORM BETTER –
BESTING THE PUBLIC MARKETS BY UP TO 7% IN 2013.

For those earning a place on the *Davis Brand Capital 25*,
excellence in managing brand and related intangible assets serves as
an indicator of total business strength and effectiveness.

Davis

The 2013 ranking marks the fifth anniversary of the *Davis Brand Capital 25*, the result of a yearly study of nearly 1,100 global brands. Across those five years, we have seen high consistency among the best-of-the-best in the 25 companies ranked: 11 have earned a spot every year, and another seven have made the list in three of the past four years. Only IBM and Microsoft have remained in the top five every year. Apple has held the top spot for the past three years in a row.

2013 DAVIS BRAND CAPITAL 25

	COMPANY	INDUSTRY	2013 SCORE	2012 RANK	2011 RANK	2010 RANK	2009 RANK
1	Apple Cupertino, CA USA	Consumer Electronics	179.0	1	1	7	12
2	Google Mountain View, CA USA	Technology	177.9	3	4	13	11
3	IBM Armonk, NY USA	Technology	176.1	2	2	1	1
4	Microsoft Redmond, WA USA	Technology	172.1	4	3	3	4
5	Coca-Cola Atlanta, GA USA	Beverages	169.7	6	9	14	16
6	Amazon Seattle, WA USA	Technology	169.4	n/a	n/a	n/a	17
7	General Electric Fairfield, CT USA	Diversified	169.1	9	6	4	2
8	Procter & Gamble Cincinnati, OH USA	Consumer Products	166.2	5	7	6	9
9	Samsung Seoul, South Korea	Consumer Electronics	163.5	19	23	8	n/a
10	Daimler Stuttgart, Germany	Automotive	161.6	15	15	n/a	n/a
11	AT&T Dallas, TX USA	Telecommunications	160.9	14	22	n/a	13
12	BMW Munich, Germany	Automotive	160.7	8	11	12	n/a
13	Intel Santa Clara, CA USA	Technology	156.1	10	8	9	6
14	J.P. Morgan New York, NY USA	Financial Services	154.8	12	n/a	11	20
15	Exxon Mobil Irving, TX USA	Energy	154.3	11	17	19	21
16	Toyota Toyota, Aichi Japan	Automotive	152.6	13	20	n/a	8
17	Johnson & Johnson New Brunswick, NJ USA	Health Products	151.7	20	14	25	18
18	HSBC London, UK	Financial Services	149.7	16	n/a	22	19
19	Ford Dearborn, MI USA	Automotive	145.9	n/a	n/a	23	n/a
20	LVMH Paris, France	Retail	145.4	18	n/a	n/a	n/a
21	Walmart Bentonville, AR USA	Retail	144.6	17	24	5	10
22	Citi New York, NY USA	Financial Services	143.6	24	16	n/a	n/a
23	Volkswagen Wolfsburg, Germany	Automotive	142.0	23	21	17	n/a
24	Nestlé Vevey, Switzerland	Consumer Products	140.9	n/a	19	15	n/a
25	Wells Fargo San Francisco, CA USA	Financial Services	139.2	21	25	n/a	n/a

● UPWARD MOVEMENT
FROM 2012 RANK

● DOWNWARD MOVEMENT
FROM 2012 RANK

● NO MOVEMENT
FROM 2012 RANK

*Sources: Davis Brand Capital proprietary data analysis, 2013; Best Global Brands, 2013 (Interbrand); Top 100 Most Valuable Global Brands, 2013 (Millward Brown); Fortune 500, 2013 (Fortune); Forbes Global 2000, 2013 (Forbes); The World's Most Innovative Companies, 2013 (Forbes); The World's Most Innovative Companies, 2013 (Fast Company); 100 Best Companies to Work For, 2013 (Fortune); The World's Most Attractive Employers, 2013 (Universum Global); The World's Most Reputable Companies, 2013 (Forbes); 100 Best Corporate Citizens, 2013 (CRO).



The *Davis Brand Capital 25* ranks companies based on their comparative performance in the five categories that drive overall brand capital:

- brand value,
- competitive performance,
- innovation strength,
- company culture
- and social impact.

The ranking is an analysis and compilation of data from industry-leading and specialized annual lists, and Davis' proprietary methodology.*



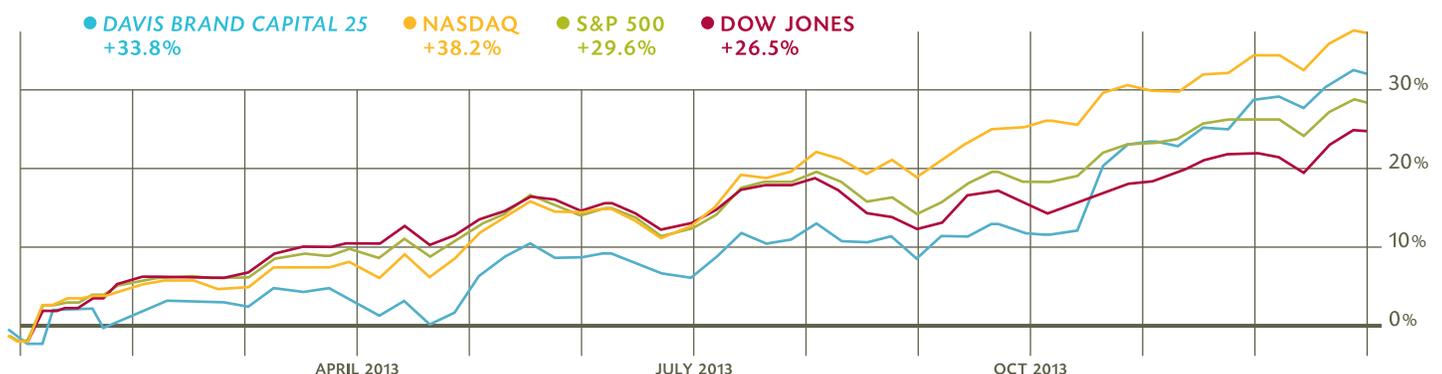
Notable Movement in the Rankings

In 2013, Amazon, Samsung and Ford enjoyed significant upside movement relative to 2012. Amazon continues to drive innovation. The company announced an ambitious autonomous drone delivery program and anticipatory shipping, while maintaining world-leading customer service. This illustrates the close link between operational excellence and brand value. Patent lawsuit notwithstanding, in 2013 Samsung delivered the first smartphone to provide a legitimate challenge to the iPhone, which makes the company's ten-spot jump in rankings an indicator of an ongoing battle worth watching closely. Meanwhile, Ford opened an R&D facility in Palo Alto, as it continues to blur the line between cars and consumer electronics. Moving the other direction on the list, Hewlett-Packard fell out of the top 25 as it continues to struggle with a turnaround initiative in the face of increasing pressure from a market shifting to mobile devices. As PC sales fall, HP's success in developing new products (while laying off 10% of its workforce) will likely determine if we see the company back in the top 25. PricewaterhouseCoopers suffered damage to its reputation this year after its internal audit procedures were questioned by a major U.S. regulatory agency amid numerous large lawsuits brought against the company. While PwC will have its day in court, the company's strong push into strategic consulting – including the acquisition of Booz & Company – creates unease around a potential conflict of interest with its audit services. While Amazon, Samsung and Ford enjoyed recognition in 2013 for focused, effective management, HP and PwC demonstrated how very quickly a brand can be damaged.

Well-Managed Brands Perform Better

Brand has the power to drive demand, grow market share, attract talent, and ultimately return value to the business and its shareholders. A hypothetical stock portfolio consisting of the companies on the *Davis Brand Capital 25* that are publicly traded on U.S. stock exchanges returned 33.8 percent in 2013, outperforming the Dow Jones Industrial Average by approximately seven percent and the S&P 500 by approximately four percent.**

** Stock portfolio weighted by DBC25 rank.



For an in-depth report on any of the companies ranked in the *Davis Brand Capital 25*, or to learn how to bring greater clarity to your brand strategy and management, please call 404-347-7778.

Davis Brand Capital develops, manages, values and invests in leading brands.

For nearly two decades, *Fortune 100* and category-leading clients worldwide have turned to Davis for clarity on complex questions surrounding brands.

As a comprehensive brand consultancy, we place equal emphasis on the strategic, economic, cultural and creative aspects of brand development and management.

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