SAFE HARBOUR STATEMENT

This announcement may contain forward-looking statements, including ‘forward-looking statements’ within the meaning of the United States Private Securities Litigation Reform Act of 1995. Words such as ‘will’, ‘aim’, ‘expects’, ‘anticipates’, ‘intends’, ‘looks’, ‘believes’, ‘vision’, or the negative of these terms and other similar expressions of future performance or results, and their negatives, are intended to identify such forward-looking statements. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Unilever group (the “Group”). They are not historical facts, nor are they guarantees of future performance.

Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Among other risks and uncertainties, the material or principal factors which could cause actual results to differ materially are: Unilever’s global brands not meeting consumer preferences; Unilever’s ability to innovate and remain competitive; Unilever’s investment choices in its portfolio management; inability to find sustainable solutions to support long-term growth; customer relationships; the recruitment and retention of talented employees; disruptions in our supply chain; the cost of raw materials and commodities; the production of safe and high quality products; secure and reliable IT infrastructure; successful execution of acquisitions, divestitures and business transformation projects; economic and political risks and natural disasters; financial risks; failure to meet high ethical standards; and managing regulatory, tax and legal matters. Further details of potential risks and uncertainties affecting the Group are described in the Group’s filings with the London Stock Exchange, Euronext in Amsterdam and the US Securities and Exchange Commission, including the Group’s Annual Report on Form 20-F for the year ended 31 December 2013 and Annual Report and Accounts 2013. These forward-looking statements speak only as of the date of this announcement. Except as required by any applicable law or regulation, the Group expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.
Paul Polman

Unilever
The environment remains tough

Overall weak economies

Volatility and uncertainty

Slower markets

World Bank ‘14 GDP growth forecast (%)

<table>
<thead>
<tr>
<th></th>
<th>Jan</th>
<th>Jun</th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td>Europe</td>
<td></td>
<td></td>
</tr>
<tr>
<td>US</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td>Brazil</td>
<td>0%</td>
<td></td>
</tr>
<tr>
<td>India</td>
<td>10%</td>
<td></td>
</tr>
</tbody>
</table>

Market growth (%)

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>Q2 '14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Developed</td>
<td>0%</td>
<td>5%</td>
</tr>
<tr>
<td>Emerging</td>
<td>10%</td>
<td>5%</td>
</tr>
</tbody>
</table>
## H1 2014: Good quality top and bottom line growth

<table>
<thead>
<tr>
<th>Growth ahead of our markets</th>
<th>Gross margin</th>
<th>Brand &amp; Marketing Investment</th>
<th>Overheads</th>
<th>Core Operating Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>% winning share</td>
<td>Δ % turnover</td>
<td>Δ % turnover</td>
<td>At constant rates (%)</td>
<td>At constant rates (%)</td>
</tr>
<tr>
<td>60%</td>
<td>+10bps</td>
<td>+10bps</td>
<td>+30bps</td>
<td>+30bps</td>
</tr>
<tr>
<td>0%</td>
<td>0</td>
<td></td>
<td>0%</td>
<td>0%</td>
</tr>
</tbody>
</table>

At current rates (%)
Building sustainable growth: Differentiated innovation

**Dirt Is Good**
Dual action capsules

Launched in 3 European countries

**REGENERATE**
Enamel Science™

Launched in the UK

**Compressed deodorants**

Now in 4 European countries
Building sustainable growth: Q2 2014 white space

Dirt Is Good

Launched in Saudi Arabia and Gulf

Clear

Launched in Japan

Lifebuoy

Launched in China
Building sustainable growth: Reshaping the portfolio

Disposals
- Findus
- Bertolli
- Skippy
- PF Changs
- Wish-Bone
- Ragu
- Peperami
- Slim-Fast
- PC Foods

Acquisitions
- Sara Lee
- Kalina
- Alberto Culver
- Qinyuan
- T2

More Personal Care weighted
- 2008: 35%
- Now: >36%
- 28%
Building sustainable growth: Improving Foods

Growing in emerging: Improving in developed

<table>
<thead>
<tr>
<th>Underlying sales growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Emerging</td>
</tr>
<tr>
<td>-1.7%</td>
</tr>
<tr>
<td>Foods</td>
</tr>
<tr>
<td>0.7%</td>
</tr>
<tr>
<td>Developed</td>
</tr>
</tbody>
</table>

Q1 '14  Q2 '14

Repositioning towards the growing segments

Knorr baking bags now in 40 countries

Spreads blended with butter

Launched in 10 European countries
Jean-Marc Huët
H1 2014: Impact of currency movements

- **Turnover**: (8.5)%
- **Margin**: (30)bps
- **Earnings**: (12)%
- **Free cash flow**: ca €(400)m
H1 2014: Solid underlying growth

USG +3.7%

+1.9%  +1.7%

(0.4%)  (8.5%)
H1 2014: Core Operating Margin 14.0%

- +10 bps
- (10) bps
- +30 bps
- (30) bps

+30bps at constant rates
H1 2014: Core EPS up 2.3% to €0.78

- Core EPS H1 2013: €0.76
- +6.9% to €0.78
- +1.0% to €0.78
- +3.8% to €0.78
- +2.1% to €0.78
- +0.6% to €0.78
- (12.1)%
- Core EPS H1 2014: €0.78

+14.4% at constant rates
H1 2014: Converting operational performance into EPS

**Competitive financing**
- Recent debt issuance:
  - €750m 7 yrs at 1.75%
  - $750m 5.5 yrs at 2.20%
  - Green Bond: £250m 4.5yrs at 2.0%

**Reducing long term pension exposure**
- Simplifying capital structure: Leverhulme family estate

**Simplifying capital structure**
- Annualised impact on core EPS: +2.0%
H1 2014: Free cash flow €0.8bn

Working capital outflow will reverse in H2

Forex impact mainly in H1

Free cash flow includes tax on disposal profits

Full year FCF adjusted for tax on disposal profits expected to be similar to 2013
H1 2014: Balance Sheet

Net Debt
€9.3bn
Up €0.8bn

Pension deficit
€2.5bn
Up €0.5bn

Cash contribution to pensions
€355m
FY expected to be €700m-€750m

Quarterly dividend per share
€0.285
2014 priorities remain unchanged

- Volume growth ahead of our markets
- Steady and sustainable improvement in core operating margin
- Strong cash flow
Unilever First Half 2014 Results
Paul Polman / Jean-Marc Huët
July 24th 2014