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’, ‘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 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; increasing competitive pressures; Unilever’s investment choices in its portfolio management; finding 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; secure and reliable IT infrastructure; successful execution of acquisitions, divestitures and business transformation projects; economic and political risks and national disasters; the debt crisis in Europe; financial risks; failure to meet high product safety and 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 Amsterdam and the US Securities and Exchange Commission, including the Group’s Annual Report on Form 20-F for the year ended 31 December 2011 and the Annual Report and Accounts 2011. 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 – CEO
January 23rd 2013
UNILEVER’S LONG TERM PRIORITIES

1. Volume growth ahead of our markets

2. Steady and sustainable improvement in core operating margin

3. Strong cash flow

Whilst consistently investing in the long term health of the business
ANOTHER YEAR OF VOLATILITY AND UNCERTAINTY

High commodity cost inflation

Euro zone crisis

Slowdown in emerging markets

Brent Crude US$ per barrel

GDP growth

China
8.9%

India
6.7%

Brazil
0.9%

May 2012

December 2012

Q2 '10

2010

Q2 '12

2011

2012

$100

8.9%

7.4%

5.3%

0.9%
ANOTHER STEP TOWARDS OUR €80BN VISION

An inspiring vision set in 2009

€10bn Turnover increased since 2009

€40bn

Environmental impact

€40 bn

2009

€44 bn

2010

€46 bn

2011

€51 bn

2012

Today
CONSISTENT GROWTH AHEAD OF OUR MARKETS

Strong, balanced growth

Unilever FY 2012

USG: 6.9%
Volume: 3.4%
Price: 3.3%

In EVERY cluster

Underlying sales growth

Asia/AMET RUB: 10.6%
Americas: 7.9%
Europe: 0.8%

In EVERY category

Underlying sales growth

Personal care: 10.0%
Foods: 1.8%
Refreshment: 6.3%
Home care: 10.3%
14 brands in the €bn club

Bigger, better, faster innovations

White space expansion: TRESemmé Brazil

Accounting for >50% of our growth

Average value per project up 75%

+€150m Δ Turnover year 1
M&A: RESHAPING OUR PORTFOLIO IN LINE WITH STRATEGY

Concern Kalina: Russia

Completed H1 2012

Frozen Foods: North America

Completed H2 2012

Skippy: North America

To be completed Q1 2013
BECOMING AN EXECUTION POWERHOUSE

Stepping up service level

On shelf availability

800bps

2008 2012

Supplier of the year e.g. U.K.

Adding 1m stores in 2012

Developed
Emerging markets

Developed
Emerging markets

Tesco

Superdrug

Sainsbury’s

Asda

The Perfect Store

Adapt & Scale

Rich performance
A MORE COMPETITIVE COST STRUCTURE

Savings mitigating inflation

- Global buying
- Value improvement
- Restructuring
- M&A synergies

Containing cost with discipline
A CONSUMER AND CUSTOMER CENTRIC ORGANISATION

Category driven organisation

Investing in capability

Linking R&D with category

Building talent in PC
Jean-Marc Huët – CFO
January 23rd 2013
2012: CORE OPERATING MARGIN UP 30 BPS


13.5% 0bps 0bps €470m* +10bps +30 bps +20bps 13.8%

* At constant exchange rate
Restructuring costs now reaching ‘steady state’

Average 180 bps p.a. previous 10 years
2012: GROSS MARGIN AT 40%, UP 10BPS

∆ Gross Margin bps

-230  -130  -40  60

H1'11  H2'11  H1'12  H2'12

2012
→ H2 GM driven by price increases, mix, and savings
→ FY commodity cost inflation - high single digit

2013
→ Gross margin to be improved, driven by continued savings, pricing and “Maxing the Mix”
→ Commodity cost inflation expected to be low to mid single digits
2012: CONTINUOUS INVESTMENT BEHIND OUR BRANDS

A&P now €6.5bn

Digital spend up 40%

c. 2/3 of the increase is A

2011

2012

€0.5bn
2012: CONTINUED STRONG PERFORMANCE IN OVERHEADS

Overheads reduction bps

- 2012 underlying overheads flat after significant reductions in 2011
- This is despite significant investments in capabilities
- Business restructuring reduced by 20bps
2012: DOUBLE DIGIT CORE EPS INCREASE

Core EPS 2011: €1.41
Operational Performance: €0.16
Tax: €0.03
Currency: €0.02
Minorities: €0.03
Others: €0.02
Core EPS 2012: €1.57

+10.7%

IAS 19 will reduce 2012 EPS by 4 cents per share
2012: CORE EPS RESTATED (IAS 19)

Core EPS 2011: €1.41

Operational Performance: €0.16

Tax: €0.03

Currency: €0.02

Minorities: €0.03

Others: €0.02

Core EPS 2012: €1.57

IAS 19 Impact: €0.04

Core EPS 2012 (restated): €1.53

+10.7%
2012: STRONG FREE CASH FLOW UP €1.3BN

- Operating Profit: €7.0 bn
- Depreciation and amortisation: €1.2 bn
- Working capital reduction: €0.8 bn
- Capex: €2.1 bn
- Tax: €1.7 bn
- Pensions (\(^*\)): €0.4 bn
- Net interest: €0.4 bn
- Others: €0.1 bn

\(^*\) Pensions impact refers to cash contribution to pensions over and above operating profit charge.
**2012: BALANCE SHEET**

- **Net Debt**
  - €7.4bn
  - Down €1.4bn

- **Cash contribution to pensions**
  - €0.7bn

- **Pension deficit**
  - €3.7bn
  - Up €0.5bn

- **Quarterly dividend per share**
  - €0.243
UNILEVER BECOMING ‘FIT TO WIN’: GROSS MARGIN

2012 Δ Core operating margin

Margin accretive innovations

Continuous improvement programmes

↑ Service  ↓ Cost
MORE TO DO

Bigger, better innovations

Product quality improvements

Drive performance culture
Unilever Full Year 2012 Results
Paul Polman – CEO Jean-Marc Huët – CFO
January 23rd 2013
2012: USG 6.9% - A HEALTHY BALANCE OF VOLUME AND PRICE
Q4 2012: GOOD UNDERLYING SALES GROWTH AT 7.8%