Foods & Refreshment
Force for Good
Investor day, December 11, 2019

Taste good, feel good, force for good.
Key messages

1. Food is a large, growing market, with immense opportunities to be a ‘Force for Good’

2. We will win by shifting our portfolio, our innovation and our brands to ‘Boldly Healthier’, future proof spaces
Foods & Refreshments: an exciting market...

Large & growing market

Food is sexier than ever

€2.5 Trillion market
4% CAGR

Source: Euromonitor, 5Y CAGR (2013-18) incl. inflation
...with significant challenges and opportunities

Obesity and malnutrition
- 800 million hungry
- 1 billion obese

Climate crisis
- 25% of global CO₂ output from food industry

Waste
- 1/3rd of all food is thrown away
Unilever Foods & Refreshments: A solid foundation to drive positive change

Compelling scale

Almost 50% in Emerging Markets

Headquartered in the ‘Silicon Valley of Foods’ in the Netherlands

- Beverages
- Foods
- Ice Cream

€19bn

2.5% CAGR (‘16-18)

Developed

Emerging
Unilever Foods & Refreshments: A strong category & brand portfolio

Global #1 in Ice Cream, Mayo, Scratch Cooking and Tea

Source: Nielsen, L12M, categories and markets we are playing in

Seven big, ~€1b global brands

2018 Turnover

40% 70%

30%

...plus a set of acquired on-trend brands
Unilever F&R Strategy

AMBITION:

Taste Good, Feel Good, FORCE FOR GOOD

‘BOLDLY HEALTHIER’ GROWTH CHOICES:

1. Portfolio Shift to ‘Tailwinds’
2. Boldly Healthier Innovation
3. ‘Every Brand a Movement’
Unilever F&R Strategy: clear links to SDGs

AMBITION:

Taste Good, Feel Good, FORCE FOR GOOD

2 ZERO HUNGER
3 GOOD HEALTH AND WELL-BEING
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
14 LIFE BELOW WATER
17 PARTNERSHIPS FOR THE GOALS
AMBITION:

Taste Good, Feel Good, FORCE FOR GOOD

‘BOLDLY HEALTHIER’ GROWTH CHOICES:

1. Portfolio Shift to ‘Tailwinds’
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Portfolio shift to ‘Tailwinds’

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<tr>
<th>CHANNELS</th>
<th>CATEGORIES</th>
<th>GEOGRAPHY</th>
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<tbody>
<tr>
<td>Out-of-Home (5%)</td>
<td>Impulse/Premium IC (5%)</td>
<td>Emerging markets (7%)</td>
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<td>Grocery.com (20%)</td>
<td>Scratch Cooking (5%)</td>
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<td>Delivery.com (11%)</td>
<td>Herbal and Green Tea (6%)</td>
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<td>Snacking (6%)</td>
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<td>Plant Based/Meat Replacement (7%/15%+)</td>
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<td>Personalized Wellness (8%)</td>
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All growth numbers refer to last 5 year market segment CAGRs, Source: Euromonitor (including inflation), desk researches, IGD, Statista
Partnership with Burger King in 26 countries
‘Plant-Based’ is a focus across the portfolio

Significant R&D investment since ‘13…

...as replacing dairy and meat is scientifically challenging

*FAIRR’s 2019 Protein’s Diversification ranking – all major food companies*
Strong momentum in Plant-based across portfolio

Ben & Jerry’s Non-Dairy

Magnum Vegan

Hellmann’s Vegan Mayo

Knorr Vegan Mealmakers

PETA 2016 (US) “Proggy” award

PETA 2019 (UK and DE) “Best vegan ice cream”

PETA 2019 (UK) “Best vegan mayo”

The Grocer 2019 (UK) Winner in condiments category

Healthy Living 2020 (DE) “Best vegan product” “Best meat replacement”
Unilever F&R Strategy

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**‘BOLDLY HEALTHIER’ GROWTH CHOICES:**

1. Portfolio Shift to ‘Tailwinds’
2. Boldly Healthier Innovation
3. ‘Every Brand a Movement’
Boldly Healthier innovation: the basics

Continuous improvement on Highest Nutritional Standards*

Unilever F&R is rated #2 by ATNI

* Dietary guidelines from the World Health Organization (WHO)
Highest Nutritional Standards Progress
(taste remains key!)

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<tr>
<th>Less Salt</th>
<th>Less Sugar</th>
<th>Less Calories</th>
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<tr>
<td>2/3rd of Foods products &lt;5g per day</td>
<td>-20% sugar reduction in RTD tea</td>
<td>100% of Kids IC &lt;110 kcal per portion</td>
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Boldly Healthier: stepchanging nutrition to fight stunting and other diet related diseases

Fighting malnutrition

Indonesia, Philippines

Targeted nutrition and fortification

Nigeria

India
Boldly Healthier: encouraging diets with more, more diverse vegetables

Knorr’s ‘Future 50’

Citizen inspiration and education
## Unilever F&R Strategy

### AMBITION:

**Taste Good, Feel Good, FORCE FOR GOOD**

### ‘BOLDLY HEALTHIER’ GROWTH CHOICES:

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‘Every Brand a Movement’
Brands with Purpose

- **Hellmann’s:** Fighting food waste

- **Tea (Brooke Bond):** Tolerance and inclusivity

- **Tea (Joko):** Tolerance and inclusivity
Summary

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2. We will win by shifting our **portfolio**, our **innovation** and our **brands** to ‘**Boldly Healthier**’, future proof spaces