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; the effect of climate change on Unilever’s business; Unilever’s ability to find sustainable solutions to its plastic packaging; significant changes or deterioration in customer relationships; the recruitment and retention of talented employees; disruptions in our supply chain and distribution; increases or volatility in the cost of raw materials and commodities; the production of safe and high quality products; secure and reliable IT infrastructure; execution of acquisitions, divestitures and business transformation projects; economic, social and political risks and natural disasters; financial risks; failure to meet high and ethical standards; and managing regulatory, tax and legal matters. A number of these risks have increased as a result of the current COVID-19 pandemic. These forward-looking statements speak only as of the date of this document. 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. 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 in the Annual Report on Form 20-F 2019 and the Unilever Annual Report and Accounts 2019.
2020: Half year results

Growth
- Underlying Sales Growth: (0.1)%
- Underlying Volume Growth: (0.3)%

Profit
- UOP: €5.1bn (+3.8%)
- UOM: +50bps

Cash
- Free Cash Flow: €2.9bn (+€1.3bn)

Earnings & Dividend
- Underlying EPS: +6.4%
- Dividend maintained
- Quarterly Dividend: vs H1 2019

Absolute UOP as reported, UOP growth rate on constant basis
Managing our Covid-19 response

People  Supply  Demand  Community  Cash

[Images of people, supply, demand, community, cash]
Operational excellence through 5 fundamentals

1. Improved penetration
2. Impactful innovation
3. Design for channel
4. Purposeful brands
5. Fuel for growth

- Volume growth & share
- Focused innovation
- Ecommerce & value
- Never more relevant
- Cash priority
Strategic change agenda

- Legal simplification
- Shaping the portfolio
- Climate & nature commitments
Hygiene: Skin Cleansing + Home & Hygiene  
Personal Care: Personal Care excl. Skin Cleansing

**Category portfolio**

**Hygiene**
- H1: USG 17%  
- Q2: USG 26%

**Laundry**
- H1: USG (1)%  
- Q2: USG (1)%

**Personal Care**
- H1: USG (6)%  
- Q2: USG (10)%

**Prestige**
- H1: USG (6)%  
- Q2: USG (10)%

**In Home**
- H1: USG 11%  
- Q2: USG 17%

**Out of Home**
- H1: USG (32)%  
- Q2: USG (42)%
Beauty & Personal Care

Skin Cleansing
+27% Q2 USG

Rest of BPC
(10)% Q2 USG

Prestige
(10)% Q2 USG

Skin Cleansing

<table>
<thead>
<tr>
<th>Product</th>
<th>Q2 USG%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bars</td>
<td>+2%</td>
</tr>
<tr>
<td>Bodywash</td>
<td>+12%</td>
</tr>
<tr>
<td>Liquid Handwash</td>
<td>+155%</td>
</tr>
<tr>
<td>Sanitiser</td>
<td>&gt;+20,000%</td>
</tr>
<tr>
<td><strong>Total Skin Cleansing</strong></td>
<td><strong>+27%</strong></td>
</tr>
</tbody>
</table>

Hair Care

<table>
<thead>
<tr>
<th>Category</th>
<th>Q2 USG%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wash &amp; Care</td>
<td>(1)%</td>
</tr>
<tr>
<td>Styling</td>
<td>(32)%</td>
</tr>
<tr>
<td><strong>Total Hair</strong></td>
<td><strong>(6)%</strong></td>
</tr>
</tbody>
</table>
Foods & Refreshment

In Home
- +17% Q2 USG

Out of Home
- (42)% Q2 USG

### In Home

<table>
<thead>
<tr>
<th>Category</th>
<th>Q2 USG%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Savoury, Dressings and Tea</td>
<td>+14%</td>
</tr>
<tr>
<td>Ice Cream</td>
<td>+26%</td>
</tr>
</tbody>
</table>

### Out of Home

<table>
<thead>
<tr>
<th>Category</th>
<th>Q2 USG%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ice Cream</td>
<td>(35)%</td>
</tr>
<tr>
<td>UFS</td>
<td>(56)%</td>
</tr>
</tbody>
</table>

UFS included in other categories
### Home Care

#### Home & Hygiene
- **Home & Hygiene +24% Q2 USG**

#### Laundry
- **Laundry (1)% Q2 USG**

### Home & Hygiene

<table>
<thead>
<tr>
<th>Product</th>
<th>Q2 USG%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sunlight</td>
<td>+5%</td>
</tr>
<tr>
<td>Cif</td>
<td>+20%</td>
</tr>
<tr>
<td>Domestos</td>
<td>+37%</td>
</tr>
<tr>
<td>Sun</td>
<td>+32%</td>
</tr>
<tr>
<td>Living Hygiene</td>
<td>+87%</td>
</tr>
<tr>
<td>Seventh Generation</td>
<td>+54%</td>
</tr>
</tbody>
</table>
eCommerce

- **Q2 Growth**
  - +62%
  - 8%
  - 8% of H1 Total Sales

- **+78%** eB2B
- **+58%** Pure play
- **+120%** Omnichannel
- **+48%** Brazil
- **+59%** China
- **+177%** USA

eB2B excludes UFS
A global pandemic

Map depicts the daily confirmed COVID-19 cases per million, 3-day rolling average, 17th July 2020.
Macro uncertainty

Rising COVID-19 cases

Wide range of economic outlooks

Volatile currencies and commodities

Daily confirmed COVID-19 cases per million, 7-day rolling average, 15th July 2020
H1 2020: Group USG performance

Reflecting treatment of hyperinflation in USG as announced in September 2019

- Resilient performance in a volatile and challenging operating environment
- Spread of Covid-19 and implementation of lockdowns and restrictions
- Some lockdowns have had a more severe impact on the supply and accessibility of goods
- Changing consumer demand patterns
Asia / AMET / RUB

- **China**: sales down mid single digits following a return to growth in Q2 as the market reopened
- **India**: declined high single digits impacted by a slowing market, followed by the national lockdown from March
- **SEA**: Indonesia & Vietnam in growth, Philippines & Thailand declined

Reflecting treatment of hyperinflation in USG as announced in September 2019
Latin America

- Q2 impacted by the spread of Covid-19 and lockdown measures
- **Brazil**: sales up low single digits for the half, following a decline in Q2 with regional lockdowns implemented
- **Argentina**: continued volume growth, driven by in-home food consumption

Reflecting treatment of hyperinflation in USG as announced in September 2019
North America

**USA**

- Growth driven by in-home foods & ice cream, and hygiene products
- Q2 Foods & Refreshment USG +23% (excl. Food Service)
- H1 regional growth includes c.3% negative impact from Food Service and Prestige due to channel closures

**Canada**

- Outbreak
- Recovery

**North America**

<table>
<thead>
<tr>
<th>2019 Q2</th>
<th>2019 Q3</th>
<th>2019 Q4</th>
<th>2020 Q1</th>
<th>2020 Q2</th>
</tr>
</thead>
<tbody>
<tr>
<td>USG</td>
<td>(0.2)%</td>
<td>0.3%</td>
<td>0.6%</td>
<td>4.8%</td>
</tr>
<tr>
<td>UPG</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>UVG</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

H1 USG: 7.3%
H1 UVG: 7.7%
Europe

- Out of Home Ice Cream and Food Service impacted by lockdowns across the region, primarily in Q2
- Sustained increases in in-home food consumption and hygiene products
- Italy & Spain: sales declined, led by OOH channels
- UK & Germany: growth maintained, despite headwind from OOH channels
H1 2020: Turnover (1.6)%

Reflecting treatment of hyperinflation in USG as announced in September 2019
H1 2020: Underlying operating margin

19.3%
(80)bps Mix & COVID-19
(30)bps
+100bps
(20)bps
19.8%

H1 2019  Gross margin  Brand & marketing investment  Overheads  H1 2020

All numbers on an IFRS 16 basis
H1 2020: Underlying earnings per share

Underlying EPS +6.4%

€1.27

H1 2019
Turnover & operational performance
Finance cost
Tax
Minorities
Other
Currency
H1 2020

€1.35

+3.9%
+2.4%
+5.4%
(1.9)%
+0.3%
(3.7)%

All numbers on an IFRS 16 basis
H1 2020: Free cash flow

All numbers on an IFRS 16 basis

H1 2019: €1.55bn
Operating profit: €0.1bn
Working capital: €0.7bn
Capex: €0.1bn
Tax, interest, pensions: €0.4bn
H1 2020: €2.85bn
H1 2020: Balance sheet and liquidity position

Net debt
H1 ‘20 Net debt/EBITDA

1.9x
A1/A+

Credit rating

Access to funding
Commercial paper at 30/06/2020

€1.3bn
€7bn

Accessible undrawn standby facilities

Cash & facilities
Total cash & undrawn facilities at 30/06/2020

€11.9bn
2.7x coverage of debt maturing in 1 year

As of H1 ‘20

Pensions
Deficit at 30/06/2020

€(0.4)bn
€(0.2)bn

Increase in deficit vs. FY 2019

All numbers on an IFRS 16 basis
Alan Jope

Unilever Half Year 2020 Results

23rd July 2020
Unilever \#ComeOutStronger

<table>
<thead>
<tr>
<th>Resilience</th>
<th>Agility</th>
<th>Strategic future</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Portfolio</td>
<td>- Category</td>
<td>- Unification</td>
</tr>
<tr>
<td>- Operational excellence</td>
<td>- Geography</td>
<td>- Portfolio evolution</td>
</tr>
<tr>
<td>- Financial strength</td>
<td>- Supply</td>
<td>- Sustainability</td>
</tr>
</tbody>
</table>

We are focused on volume led, competitive growth; absolute underlying operating profit; and cash