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 including to plastic packaging; the effect of climate change on Unilever’s business; 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.

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.

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 2018 and the Unilever Annual Report and Accounts 2018.
Welcome to Unilever North America

TOP COMPANY FOR WORKING MOTHERS, WORKING MOTHER MEDIA
#2 BEST COMPANY FOR EXECUTIVE WOMEN
#6 FATHERLY’S 50 BEST PLACES TO WORK FOR NEW DADS
BEST COMPANIES FOR NEW DADS, WORKING MOTHER MEDIA
HEALTH & WELLBEING GLOBAL AWARD WINNER – BRONZE
US BEST EMPLOYER FOR HEALTHY LIFESTYLES - GOLD
CANADA’S BEST DIVERSITY EMPLOYERS
TOP EMPLOYER IN GREATER TORONTO AREA
BEST PLACE TO WORK FOR DISABILITY INCLUSION
BEST PLACES TO WORK FOR LGBTQ EQUALITY
BEST COMPANIES FOR MULTICULTURAL WOMEN, WORKING MOTHER MEDIA
DIVERSITY BEST PRACTICES LEADING INCLUSION INDEX COMPANY
BEST OF THE BEST FOR US VETERANS
WALMART 2018 SUPPLIER OF THE YEAR: PC
WALMART 2018 SUPPLIER OF THE YEAR: FOOD
WALMART 2018 SUPPLIER OF THE YEAR: DIVERSITY
DOLLAR GENERAL “2018” SERVING OTHERS VENDOR OF THE YEAR
US leadership team

Amanda Sourry  
President

Esi Eggleston Bracey  
EVP B&PC

Jostein Solheim  
EVP F&R

Terry Thomas  
EVP CD US

Eric Tiziani  
VP Finance

Joey Bergstein  
CEO, Seventh Gen

Rob Master  
VP Media/CMCO

Alexandre Eboli  
VP SC

Mike Clementi  
EVP HR, NA, Global CD, Global Markets

Alessandro Ventura  
Head of IT

David Schwartz  
VP Legal General Counsel
Context: How America is changing

- Polycultural
- Income polarization
- Age bifurcation
- Continued political divide
- Lack of trust
- Transparency
- Quest for wellness
- Increasing environmentalism
- The rise of “ubitech”
- Social media driving cultural
- Omnichannel world
North America business overview

$10BN TURNOVER

- NA RETAIL: 90%
- GLOBAL BUSINESS UNITS*: 10%

>8,000 PEOPLE
14 FACTORIES
11 DISTRIBUTION CENTERS

*Prestige, Unilever Food Solutions, Dollar Shave Club, Tigi, T2
Our customer footprint

<table>
<thead>
<tr>
<th>Category</th>
<th>Stores</th>
<th>Turnover</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mass &amp; Club</td>
<td>Walmart, Costco Wholesale, Target</td>
<td>40%</td>
</tr>
<tr>
<td>Grocery</td>
<td>Kroger, Albertsons, Safeway</td>
<td>30%</td>
</tr>
<tr>
<td>Health &amp; Beauty</td>
<td>Ulta, CVS pharmacy, Walgreens</td>
<td>10%</td>
</tr>
<tr>
<td>Out of Home</td>
<td>Good Humor, Unilever Food Solutions</td>
<td>10%</td>
</tr>
<tr>
<td>Discounters</td>
<td>Dollar General, Family Dollar</td>
<td>5%</td>
</tr>
<tr>
<td>e-Commerce</td>
<td>Amazon, Walmart.com</td>
<td>5%</td>
</tr>
</tbody>
</table>
Our division footprint

**Beauty and Personal Care**

>$6 bn • ~60%
North America Turnover

![Beauty and Personal Care products]

**Foods and Refreshment**

>$4 bn • ~38%
North America Turnover

![Foods and Refreshment products]

**Home Care**

$0.2 bn • ~2%
North America Turnover

![Home Care products]
Focus on future-fit portfolio
Successful division portfolio reshape

**Division Mix**

- **2013**: 50%
- **2014**: 50%
- **2015**: 50%
- **2016**: 39%
- **2017**: 39%
- **2018**: 59%

<table>
<thead>
<tr>
<th>Year</th>
<th>BPC</th>
<th>HC</th>
<th>F&amp;R</th>
</tr>
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<tbody>
<tr>
<td>2013</td>
<td></td>
<td></td>
<td>50%</td>
</tr>
<tr>
<td>2014</td>
<td></td>
<td></td>
<td>50%</td>
</tr>
<tr>
<td>2015</td>
<td></td>
<td></td>
<td>50%</td>
</tr>
<tr>
<td>2016</td>
<td></td>
<td></td>
<td>39%</td>
</tr>
<tr>
<td>2017</td>
<td></td>
<td></td>
<td>39%</td>
</tr>
<tr>
<td>2018</td>
<td></td>
<td></td>
<td>59%</td>
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</table>
# Market leading positions

<table>
<thead>
<tr>
<th>Category</th>
<th>Relative Market Share</th>
<th>#1 Brand</th>
</tr>
</thead>
<tbody>
<tr>
<td>Skin Cleansing</td>
<td>3.0</td>
<td>Dove</td>
</tr>
<tr>
<td>Hair Care</td>
<td>1.1</td>
<td>TRESemmé</td>
</tr>
<tr>
<td>Deodorants</td>
<td>1.3</td>
<td>Dove</td>
</tr>
<tr>
<td>Ice Cream</td>
<td>1.1</td>
<td>#2</td>
</tr>
<tr>
<td>Mayonnaise</td>
<td>1.4</td>
<td>#2</td>
</tr>
<tr>
<td>Tea</td>
<td>2.3</td>
<td>Lipton</td>
</tr>
<tr>
<td>Rice &amp; Pasta Sides</td>
<td>1.1</td>
<td>Knorr</td>
</tr>
</tbody>
</table>
Distinct divisional strategies

74% of BPC portfolio in momentum segments

F&R portfolio focused on turnaround

Continue to drive leadership in Deos and Skin Cleansing

Turnaround Hair

Divest Spreads

Regain Dressings competitiveness

Accelerate premium Ice Cream

Transform Tea
Notwithstanding, topline momentum challenging in 2019

USG

<table>
<thead>
<tr>
<th>Year</th>
<th>Growth Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>0.4%</td>
</tr>
<tr>
<td>2015</td>
<td>0.8%</td>
</tr>
<tr>
<td>2016</td>
<td>1.5%</td>
</tr>
<tr>
<td>2017</td>
<td>0.4%</td>
</tr>
<tr>
<td>2018</td>
<td>1.0%</td>
</tr>
<tr>
<td>2019 YTD</td>
<td>0.2%</td>
</tr>
</tbody>
</table>

5 Year CAGR +0.9%
Key 2019 challenges

US Hair
- TRESemmé
- Suave

Dressings competitive battleground
- HELLMANN'S

Ice Cream
- LIST PRICE
Key 2019 successes: Growth momentum

**Dove masterbrand**  
+4% Q3 YTD

**eCommerce growth**  
+47% Q3 YTD

**Deodorant growth**  
+4% Q3 YTD

**Home Care growth**  
+21% Q3 YTD
And encouraging “green shoots”

<table>
<thead>
<tr>
<th>Dressings growth</th>
<th>Super premium IC brands</th>
<th>Tea transformation</th>
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<tbody>
<tr>
<td><strong>+4.0%</strong></td>
<td><strong>+35 bps</strong></td>
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<tr>
<td>Dressings Q3 USG</td>
<td>Super premium IC L12</td>
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<td><img src="logo.png" alt="Hellmann's" /></td>
<td><img src="logo.png" alt="Ben &amp; Jerry's" /></td>
<td><img src="logo.png" alt="Lipton" /></td>
</tr>
<tr>
<td>Q2 (60)bps</td>
<td>Q3 2019 USG</td>
<td>FY 2017 FY 2018</td>
</tr>
<tr>
<td>L12W +90bps</td>
<td></td>
<td>YTD 2019</td>
</tr>
<tr>
<td>Market share change</td>
<td>Brands growing at &gt;4%:</td>
<td></td>
</tr>
<tr>
<td><img src="chart.png" alt="Tea USG" /></td>
<td><img src="logo.png" alt="Tazo" /></td>
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<tr>
<td><img src="logo.png" alt="Pukka" /></td>
<td><img src="logo.png" alt="Magnum" /></td>
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<tr>
<td><img src="logo.png" alt="Talenti" /></td>
<td><img src="logo.png" alt="B&amp;J Gelato" /></td>
<td></td>
</tr>
</tbody>
</table>
Consistent and significant improvement in profitability

**Underlying Operating Margin**

+500 bps from 2013 to 2019 (H1)

**Cash Productivity**

+300 bps from 2013 to 2019 (H1)

*Savings Programs*

*All figures exclude Spreads & GBUs*
Purpose-led, future-fit

PURPOSEFUL BRANDS

WINNING CHANNELS

DIGITAL TRANSFORMATION

COST AND OPERATIONAL DISCIPLINE

PEOPLE WITH PURPOSE AND AN AGILE ORGANIZATION
Purposeful brands: Performance and impact

**Improve People’s Health, Confidence & Well-Being**

- Dove
- Degree
- The CROWN Act SENATE BILL 158
- Degree
- BLUE ZONES

**Improve the Health of the Planet**

- seventh generation
- Not Business As Usual
- Join the climate strike on September 20th
- #climatestrike

**Contribute to a Fairer and More Socially Inclusive World**

- Dove MEN+CARE
- BEN & JERRY’S
Plastics leadership

>50% PCR
2019 exit rate for our MCO

100% of Packaging to be Recyclable, Reusable or Compostable by 2025

100% How2Recycle Labels by 2021

Founding Members
Winning in winning channels: eCommerce

Differentiated models

Design for eCommerce capabilities
Lead market for digital transformation

Digital rewiring end to end

- Data Driven Marketing
- Future Fit Operations
- Digital Supply Chain
- Employee Experience

Building meaningful relations at scale through DDM

+30-50% ENGAGEMENT RATE LIFT PER CAMPAIGN THROUGH DDM
People with purpose

80% of North America employees have attended a Purpose workshop

69% of North America employees believe they can live their purpose in Unilever

73% of North America employees agree their job contributes to the USLP and drives sustainable growth

Agile organization

Delivering highest value, iteratively and incrementally

100% key leaders formally trained by end of 2019

Cross-functional innovation process resulting in 25% faster time to market
Our Purpose-Led, Future Fit Strategy is our Route to Winning in America
Unilever US eCommerce

Ajay Salpekar

November 2019
The US eCommerce landscape for CPGs 5 years ago
The consumer’s journey has also evolved

**Discovery**

87% of shoppers begin product searches in digital channels

**Convenience**

2x Searches for same day shipping have doubled in 2 years

**Omnichannel**

x3 Store online

x2 Store + online

x1 Store only

Source: Google 2018; Kantar Worldpanel; Salesforce & Publicis Sapient
eCommerce is already the leading growth driver for the US

5-Yr Market Growth Projection 2018-23
In Categories where Unilever plays

+$10BN
Total US

+$6.3BN
eCommerce

Unilever eCommerce CAGR 2017-19 YTD

Total US

+40%

+30%

+50%

+70%
Diversification is the key to sustained eCommerce growth

Click & Collect

Ship-to-Home (National)

Last Mile Delivery (Local)
Digital partnerships serve ice cream on demand
Omnichannel approach: Online drives offline, and vice versa

CASE STUDY

Search campaign on Retailer.com

94% of units lift occurred in store vs. 6% online

94%
We will continue to invest in and design for this growth channel in ways that fit our brands.