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.
Agenda

1. Market & Trends

2. Unilever F&R: ‘Force for Good’ growth strategy
F&R: a robust global market

LARGE, GROWING MARKET...

€2.5 Trillion market
4% CAGR

...DRIVEN BY POPULATION AND MIDDLE CLASS GROWTH

India and China middle class:
3.2B to 5.2B in 10 years

Source: Euromonitor, 5Y CAGR incl. inflation

Source: Brooking Institution

FOOD IS SEXIER THAN EVER
Mega Trends

- Better for Me and the Planet
- Personalized Wellness
- Delicious Experiences
- Anytime Anywhere
Challenges - or opportunities?

**OBESITY & MALNOURISHMENT**
- 800 million hungry
- 1 billion obese

**CLIMATE CRISIS**
- 25% of global CO₂ output from food industry (cows and deforestation)

**WASTE**
- 1/3rd of all food is thrown away
F&R: €19bn business, about 40% of Unilever turnover

COMPELLING SCALE, COMPETITIVE MARGIN

- €19bn
- Beverages
- Foods
- Ice Cream

17.7% UOM (2018*)
Growth CAGR ('16-18): 2.5%

LESS THAN HALF OF SALES IN EMERGING MARKETS

- Developed
- Emerging

HEADQUARTERED IN ‘FOOD VALLEY’ IN THE NETHERLANDS

*2018 UOM restated for IFRS16
A strong category & brand portfolio

GLOBAL #1 IN ICE CREAM, MAYONNAISE, SCRATCH COOKING AIDS AND TEA

SEVEN BIG, ~€1bn GLOBAL BRANDS

...PLUS A SET OF ON-TREND ACQUIRED BRANDS, GROWING 3X FASTER ON AVERAGE

Source: Nielsen, L12M, categories and markets we are playing in
Strong presence in fast growing channels

- **‘OUT-OF-HOME’ = ~40% OF TO**
- **STRONG OUT OF HOME TRACK RECORD:**
  - >5% L5Y CAGR
  - Leader in Restaurants, Hotels, Institutions & Workplaces
- **Out-of-Home channels**
- **Ecommerce**

Leader in Convenience, Gas, Leisure and delivery.com

- **KNORR IS A CHEF’S FAVORITE:**
  - >1.2 €BN TO IN FOOD SERVICE

Unilever Food Solutions
AMBITION:

Taste Good, Feel Good, FORCE FOR GOOD

GROWTH CHOICES:

1. Accelerate Out-of-Home Channel growth
2. Portfolio Shift
3. ‘Every Brand a Movement’
4. Winning Innovation
1) Accelerate out-of-home channel growth

**UNILEVER F&R IS STILL UNDER-WEIGHTED IN FAST GROWING OOH**

<table>
<thead>
<tr>
<th>5Y CAGR</th>
<th>Value/TO split</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-1%</td>
<td>40% 59%</td>
</tr>
<tr>
<td>3-5%</td>
<td>57% 38%</td>
</tr>
<tr>
<td>20%+</td>
<td>3% 3%</td>
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</tbody>
</table>

**MAJOR OPPORTUNITY FOR ACCELERATION**

1. Points-of-Sale
2. Portfolio cross-selling
3. Branded presence

**INVESTING IN DIGITAL ROUTE TO MARKET**

> 1 Million Chefs digitally connected to Unilever Food Solutions

Source: Phoenix channel reading
Out-of-home channel: IceCreamNow

**STRONG CONSUMER INSIGHT**

‘It’s always summer at 9 pm on the couch’

**LEADER WITH TOP CUSTOMERS IN FAST GROWING DELIVERY.COM SEGMENT**

**FROM ZERO TO ALMOST € 100M IN TWO YEARS**

...in more than 150 cities and counting
2) Portfolio shift to ‘tailwinds’

**CHANNELS**
- Out-of-Home (5%)
- Grocery.com (20%)
- Delivery.com (11%)

**CATEGORIES**
- Impulse/Premium IC (5%)
- Scratch Cooking (5%)
- Herbal and Green Tea (6%)
- Snacking (6%)

**SPACES**
- Plant Based/Meat Replacement (7% / 15%+)
- Personalized Wellness (8%)

**GEOGRAPHY**
- Emerging markets (7%)

All growth numbers refer to last 5 year market segment CAGRs, Source: Euromonitor (including inflation), desk researches, IGD, Statista
Portfolio shift: The Vegetarian Butcher
Partnership with Burger King from 12th Nov
3) ‘Every Brand a Movement’
Big brands with purpose

KNORR: HEALTHIER FOR YOU & THE PLANET

HELLMANN’S: FIGHTING FOOD WASTE

TEA: INCLUSIVE CONNECTIONS
4) Winning innovation

**BETTER FOR ME AND THE PLANET**
- Plant based
- Sustainable Packaging

**ANYTIME ANYWHERE**
- Snacking

**DELICIOUS EXPERIENCES**
- Scratch Cooking
- Indulgence

**PERSONALIZED WELLNESS**
- Fortification Supplements
- Targeted Nutrition
Innovation: Plant-based technology

Replacing dairy and meat is scientifically challenging

Large, cross category plant-based R&D team

#1 in FAIRR’s protein diversification ranking
Successful plant-based innovation

**BEN&JERRY’S NON-DAIRY**
- PETA 2016 (US): “Proggy” award

**MAGNUM VEGAN**
- PETA 2019 (UK and DE): “Best vegan ice cream”

**HELLMANN’S VEGAN MAYO**
- The Grocer 2019 (UK): Winner in condiments category
- PETA 2019 (UK): “Best vegan mayo”
Innovation: Sustainable packaging leader

1st GLOBAL FOOD BRAND IN 100% RECYCLED PLASTIC

FROM PLASTIC TO PAPER BASED, COMPOSTABLE PACKAGING

100% PLANT BASED & BIODEGRADABLE TEA BAGS

1st ICE CREAM BARS WITH NO PLASTIC WRAPPERS
In Summary: F&R’s growth choices

OUR AMBITION:

Taste Good, Feel Good, FORCE FOR GOOD

GROWTH CHOICES:

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