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Chairman Unilever N.V.

Heartbrand Media Launch
Rotterdam, 6 March 2003

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Path to Growth - Objectives 2004

<table>
<thead>
<tr>
<th>Objective</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turnover growth</td>
<td>5 - 6% p.a.</td>
</tr>
<tr>
<td>Savings</td>
<td>€3.9 bn</td>
</tr>
<tr>
<td>Operating margin</td>
<td>&gt;16%</td>
</tr>
<tr>
<td>EPS beia</td>
<td>Low double-digit</td>
</tr>
<tr>
<td>Investments</td>
<td>€6.2 bn</td>
</tr>
</tbody>
</table>
Path to Growth scorecard

- Leading brand growth 5.4% \(\rightarrow\) approaching 90% of total
- 87 businesses sold at €6.3 bn
- Operating margin (beia) to 14.9% \(\uparrow\) 380bps
- Fixed assets \(\downarrow\) by > 400 bps to 17.1% of sales,
  working capital \(\downarrow\) by > 200 bps to 4.9%
- Cash flow from operations €7.9 bn in 2002
- EPS (beia) growth 21% in 2002

Bestfoods integration

- Cash accretive ✓

- Integration savings ✓

- Top-line growth:
  - Knorr ✓
  - Hellmann’s ✓
  - Foodsolutions ✓
Progress of Leading Brands

Underlying Sales Growth %

- **Foods ex IC**
- **HPC**
- **Ice Cream**
- **Total**

Rolling 12 months

<table>
<thead>
<tr>
<th></th>
<th>Q4 '00</th>
<th>Q1 '00</th>
<th>Q2 '00</th>
<th>Q3 '00</th>
<th>Q4 '00</th>
<th>Q1 '01</th>
<th>Q2 '01</th>
<th>Q3 '01</th>
<th>Q4 '01</th>
<th>Q1 '02</th>
<th>Q2 '02</th>
<th>Q3 '02</th>
<th>Q4 '02</th>
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</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>0.5</td>
<td>1.2</td>
<td>1.8</td>
<td>2.5</td>
<td>2.8</td>
<td>3.5</td>
<td>4.2</td>
<td>4.9</td>
<td>5.2</td>
<td>6.0</td>
<td>6.5</td>
<td>7.0</td>
<td>7.5</td>
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</table>

Developing brand power

<table>
<thead>
<tr>
<th></th>
<th>brands &gt; €1bn</th>
<th>average turnover top-25</th>
<th># brands with innovation projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>1998</td>
<td>1600</td>
<td>750</td>
<td>1300</td>
</tr>
<tr>
<td>1999</td>
<td>4</td>
<td>750</td>
<td>1300</td>
</tr>
<tr>
<td>2000</td>
<td>8</td>
<td>950</td>
<td>950</td>
</tr>
<tr>
<td>2001</td>
<td>9</td>
<td>1050</td>
<td>700</td>
</tr>
<tr>
<td><strong>2002</strong></td>
<td><strong>14</strong></td>
<td><strong>1150</strong></td>
<td><strong>400</strong></td>
</tr>
</tbody>
</table>

in €m
Margin progression and capital efficiency

Outlook for 2003

- Leading brands growth at 5 - 6%
- Leading brands to rise to 90%+ of portfolio
- EPS (beia) growth - in low double digits
Taking charge of the top-line: global brands

Portfolio of global brands & local jewels:

- 400 brands / 200 brand positions
- leading brands: from 75% to 95% of sales
- 40 global brands: already 64% of sales
- 14 brands €1bn + each

Unilever Ice cream turnover

- in € bn
- no. of countries

- 20
- 24
- 45
- 56
- 42