This presentation 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 Unilever Annual Report and Accounts 2020.
Key messages

• Winning in China is a strategic priority for Unilever

• China is the 3rd biggest business in Unilever with strong future growth potential

• Unilever China has delivered consistent and profitable growth in the past 5 years

• We are coming out stronger through the pandemic: more competitive, more agile, and more digital

• We expect to continue to grow competitively following our growth priorities
  • Grow core brands penetration
  • Transform into future fit portfolio
  • Go where people go
China: Best consumer story

China contributes more than 1/3 global GDP growth

Category spending per capita shows further growth potential

GDP growth percentage from IMF, International Monetary Fund
Category spending per capita from Euromonitor
Two-Speed Chinese Consumers

Normal Speed China
- Lower tier cities
- Family centric
- Value for money

High Speed China
- Top cities
- Pressure to compete
- Upgradation
Tailwind segments

Trends continue

- Lower Tier Cities
- E-Everything
- Upgradation

New trends after pandemic

- Clean Living
  - Hygiene
- Covid Cocooning
  - In-home Foods
- Protective measures
  - Health & Wellbeing
Agenda

01. Consumer Trends

02. Unilever China

03. Growth Priorities
Unilever China – China for China

Be the best local company with global leverage

Design for China

100% of formulations designed or adapted for China

Decide in China

Key decision makers based in China

Move at China speed

75% of innovations launch within 6 months

Be fully digital in China

80% of investments on digital media and 40% on digital commerce
Unilever China – Consistent and profitable growth

Turnover €

- CAGR +5%
- €3bn
- 2021 annualized

UOM %

- 10%
- CAGR +9%
<table>
<thead>
<tr>
<th></th>
<th>2020 Jul MAT</th>
<th>2021 Jul MAT</th>
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<tbody>
<tr>
<td></td>
<td>Online</td>
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<td>Hair Care</td>
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<td>Skin Cleansing</td>
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<td>Fabric Enhancer</td>
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*Online market share from Yimian, Offline market share from Nielsen*
Unilever China – Strong brand portfolio

- **Beauty & Personal Care**
  - LUX
  - Dove
  - AHC
- **Foods & Refreshment**
  - Magnum
  - Lipton
- **Home Care**
  - Comfort
  - OMO

65% of business where Unilever is a top 3 player

10 Billion-CNY Brands

80% of households reached by Unilever brands

* Household penetration from Kantar, 2021 Q2 updated.
Unilever China – World class capability

Manufacturing Scale

- 4 major sourcing hubs
- 1 smart logistic campus
- “Carbon neutral” for South hub

Deep Distribution

- 70% of categories grow share in lower tier cities

Global R&D Centre

- 113 patents originated
- 350+ professionals

Digital Infrastructure

- 100+ digital professionals
- Data analytics, tools and governance
- Integrated data driven communication
- In house content creation studio

* Total distribution points and lower tier city market share refers to AC Nielsen 2021 Jul MAT.
Unilever China – Locally-led, agile organization

Diverse and Inclusive
Local Leadership

- 99% local talent
- 50/50 gender balance

Strong Employer Brand

- No.1 Employer of Choice for 4 consecutive years

Agile Organization

GROW Business Units

POWER Capability Hubs

RUN Standardized Operations

MAKE Manufacturing and Sourcing network

* 99% local talents refers to manager level and above.
* Source: 58City – Recruitment, brand survey for best employer choices for graduates
Unilever China – Growth Priorities

**Grow core brand penetration**
- CLEAR
- Dove
- LUX
- Comfort
- TRULIVA
- 麦吉熟
- AHC
- Corinette

**Future fit portfolio**

**Go where people go**

**Key Enablers**

- Digitalization
- Fuel for Growth
- Agile Organization
Unilever China – Growth Priorities

Grow core brand penetration

Future fit portfolio

Go where people go

Key Enablers

Digitalization

Fuel for Growth

Agile Organization
Growth Priorities – Grow core brand penetration

85% of business growing penetration

Brand Power
Clear
Brand Purpose

Masterbrand Leverage
Dove
Bath and Body

Operational Excellence
Knorr
Digital Selling

Penetration growth from Kantar consumer panel as of 2021 Jul MAT.
Unilever China – Growth Priorities

**Grow core brand penetration**
- CLEAR
- Dove
- LUX
- Comfort
- TRULIVA
- 雅漾
- Magnum
- AHC
- Corinthe

**Future fit portfolio**

**Key Enablers**
- Digitalization
- Fuel for Growth
- Agile Organization

**Go where people go**
Growth Priorities – Transform into premium segments

50% of business in premium tier. 70% growth contribution.

Digitally powered innovation

- Social listening analysis | 1 day
- Digital prototyping | 1 week
- Speed to Market | 6 months

- Big data analysis
- Product validation
- Idea to Market

Digital marketing & amplification

- Precision marketing to reach
- Influencers to engage and convert
- Loyalty management to retain

* Premium tier refers to average pricing index > 120, and business contribution refers to annualized 2021.
Growth Priorities – Transform into tailwind segments

New segments in total reach 1 billion CNY scale. 3X growth.

Hygiene

Premium Laundry

In-home Foods

Premium Beauty

Health & Wellbeing

Premium Beauty
Unilever China – Growth Priorities

Grow core brand penetration

Future fit portfolio

Go where people go

Key Enablers

Digitalization

Fuel for Growth

Agile Organization
Go where people go: Go digital

Digital commerce €1.3 billion. 40% of business

Joint business plan

Content to convert

- Perfect Stores
- Short videos
- Livestreaming
- Membership

Design for channel

- Tiktok
- PDD
- O2O

* Digital commerce business size refers to 2021 H1 annualized number.
Go where people go: Go deep

Prioritize for top city clusters
- 57% of population
- 80% of offline business

Organize for city cluster ownership
- One city cluster manager
- End to end responsibility

Execute for deeper better distribution
- More stores
  New customers to expand C/D cities.
- Better stores
  Improve active stores and range quality.
- Better service
  Drive engagement with customers.

Empowered by Digital Route-to-Market capability
- Performance tracking
- Resource planning engine
- Frontline decision tool
Unilever China – Growth Priorities

Key Enablers
- Digitalization
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- Agile Organization

Grow core brand penetration

Future fit portfolio

Go where people go
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Q&A

Unilever China deep dive webcast

28th September 2021