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.
1. Unilever USA: At a glance
2. Growth Pillars
3. Outlook
The US is Unilever’s biggest market, and winning here is a strategic priority.
The US is Unilever’s biggest market, and winning here is a strategic priority.

After a period of modest growth, in early 2020 growth strengthened pre-Covid.

The subsequent demand surge contributed to delivering a record 2020.
• The US is Unilever’s biggest market, and winning here is a strategic priority

• After a period of modest growth, in early 2020 growth strengthened pre-Covid

• The subsequent demand surge contributed to delivering a record 2020

• We expect to continue to grow competitively post normalization of the Covid-spike as we continue to:
  
  • Reshape the portfolio towards high growth spaces
  • Innovate with purposeful brands in close partnership with our customers
  • Drive exponential, profitable growth in eCommerce
  • Create a digital-first, lean, diverse and engaged organization
Key messages

- The US is Unilever’s biggest market, and winning here is a strategic priority.
- After a period of modest growth, in early 2020 growth strengthened pre-Covid.
- The subsequent demand surge contributed to delivering a record 2020.
- We expect to continue to grow competitively post normalization of the Covid-spike as we continue to:
  - Reshape the portfolio towards high growth spaces.
  - Innovate with purposeful brands in close partnership with our customers.
  - Drive exponential, profitable growth in eCommerce.
  - Create a digital-first, lean, diverse and engaged organization.
- Our portfolio is well-positioned to benefit from the emerging post-Covid consumer trends.
The US Commercial Leadership Team: Experienced and Diverse

- Fabian Garcia, President
- Joey Bergstein, CEO, Seventh Gen
- Esi Eggleston Bracey, EVP B&PC
- Alexandre Eboli, VP SC
- Kristi Reinholz, EVP HR, NA
- Jostein Solheim, EVP F&R
- Terry Thomas, EVP CD US
- Eric Tiziani, CFO
Unilever USA: At a glance
Unilever USA 2020: At a glance

Largest Unilever Countries by Turnover

- USA: 9
- India: 5
- China: 3
- Indonesia: 3
- Brazil: 2
- UK: 1
- France: 1
- Germany: 1
- Philippines: 1
- Netherlands: 1
- Thailand: 1
- Mexico: 1

Unilever USA

- Operating Company: €8.5bn
- >7,500 People
- 11 Factories
- 9 Distribution Centers
- 3 R&D Centers

Global Units: ~ €1bn

% of Global Contribution

- Turnover: 17%
- Profit: 20%
- Cash: 24%
Unilever USA 2020: At a glance

**Category Footprint**

- Beauty & Personal Care: 49%
- Foods & Refreshment: 36%
- Home Care: 4%
- Functional Nutrition: 6%
- Prestige: 5%

**Channel Contribution to Turnover**

- Mass: 31%
- Grocery: 31%
- eCommerce: 14%
- Club: 8%
- Discounters: 6%
- Out of Home: 6%
- Beauty: 4%

1. Represents annualised turnover
Brand Footprint 2020

Top 10 Brands • 66% of Turnover

Brands: €100m To €250m • 23% of Turnover

Remaining Brands: < €100m • 11% of Turnover
We lead in all the large retail categories we compete in

L12W Value Share - Unilever vs Nearest branded manufacturer

- UL
- #2 Competitor

<table>
<thead>
<tr>
<th>Category</th>
<th>UL</th>
<th>#2 Competitor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ice Cream</td>
<td>24%</td>
<td>20%</td>
</tr>
<tr>
<td>Skin Cleansing</td>
<td>38%</td>
<td>14%</td>
</tr>
<tr>
<td>Hair</td>
<td>25%</td>
<td>25%</td>
</tr>
<tr>
<td>Deo</td>
<td>47%</td>
<td>40%</td>
</tr>
<tr>
<td>Spoonables</td>
<td>48%</td>
<td>30%</td>
</tr>
<tr>
<td>Rice and Pasta Sides</td>
<td>18%</td>
<td>14%</td>
</tr>
</tbody>
</table>

UL L52W Retail Sales:
- Ice Cream: $3.4bn
- Skin Cleansing: $2.2bn
- Hair: $1.9bn
- Deo: $1.6bn
- Spoonables: $1.1bn
- Rice and Pasta Sides: $0.4bn

Leading UL Brand (Rank):
- #1 Ben & Jerry’s
- #1 Dove
- #1 TRESemmé
- #1 Hellmann’s
- #1 Knorr

1. Source IRI MULO + C + Costco; ending 21 Feb 2021, excludes UFS
Strong early momentum, coupled with Covid demand surge enabled a record 2020

Growth returned to the business pre COVID

Unilever USA OpCo USG

<table>
<thead>
<tr>
<th>Period</th>
<th>15-'19</th>
<th>Jan-Feb '20</th>
<th>Mar-Dec '20</th>
<th>FY 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>USG</td>
<td>1%</td>
<td>4%</td>
<td>13%</td>
<td>12%</td>
</tr>
</tbody>
</table>

Many peer CPG companies benefited from Covid-related demand spikes

2020 Reported USG

<table>
<thead>
<tr>
<th>CPG Peer Group</th>
<th>1%</th>
<th>4%</th>
<th>8%</th>
<th>8%</th>
<th>8%</th>
<th>10%</th>
<th>12%</th>
<th>13%</th>
<th>23%</th>
<th>25%</th>
</tr>
</thead>
<tbody>
<tr>
<td>USG impact</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

1. USG is 8% when including USA OpCo and Global Units; USA OpCo only USG is 12%
Competitiveness stronger since late Q3

- Competitiveness challenged after Covid due to portfolio mix and service challenges
- Service improvements, portfolio pivots, increased distribution and targeted investments in H2 drove turnaround
- Also gaining share in pureplay eCommerce and Functional Nutrition

% Business Winning Value Share (L12W)$^1$

- 22 Mar: 30%
- 14 Jun: 31%
- 4 Oct: 23%
- 27 Dec: 43%
- 24 Jan: 53%
- 21 Feb: 50%

1. Excludes pureplay eCommerce and Functional Nutrition, ending 21 Feb 2021
Growth Pillars
4 Pillars of the Unilever USA Growth Strategy

- Accelerate Portfolio
  Reshape

- Innovate with Big,
  Purposeful Brands

- Explode eCommerce

- Step-change Culture
  and Capability
4 Pillars of the Unilever USA Growth Strategy

Accelerate Portfolio Reshape

Innovate with Big, Purposeful Brands

Explode eCommerce

Step-change Culture and Capability
Clear criteria for Investment Choices

- **Scale**
- **High growth**
- **Potential in growth countries**
- **Route to leadership**
- **Branding & technology sensitive**

- **Hygiene**
- **Multi-cultural beauty**
- **Prestige beauty**
- **Functional nutrition**
- **Healthy eating**
**Portfolio reshape in action**

<table>
<thead>
<tr>
<th>Years</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>In progress 2021¹</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Divestments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Lipton</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Tea</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Tail BPC brands</td>
</tr>
<tr>
<td><strong>Acquisitions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Proforma 2021</td>
</tr>
<tr>
<td>seventh generation.</td>
<td>Living proof.</td>
<td>hourglass</td>
<td>Sundial</td>
<td>schmidt’s</td>
<td>Sir Kensington’s</td>
<td>Tatcha</td>
</tr>
<tr>
<td>Proforma 2021</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Portfolio Shape**

- **F&R**: 35%
- **BPC**: 49%
- **Prestige**: 6%
- **HC**: 4%
- **Func. Nutr.**: 6%
- **Prestige**: 5%

1. Portfolio shape in 2021 based on 2020 (annualized) TO after removing Tea and Tail BPC brands
Acquisitions grew 17% in 2020

<table>
<thead>
<tr>
<th>Category</th>
<th>2020 Turnover</th>
<th>2019 USG</th>
<th>2020 USG</th>
</tr>
</thead>
<tbody>
<tr>
<td>BPC</td>
<td>€0.5bn</td>
<td>-5%</td>
<td>+5%</td>
</tr>
<tr>
<td>Prestige</td>
<td>€0.5bn</td>
<td>9%</td>
<td>-4%</td>
</tr>
<tr>
<td>Func. Nutr.</td>
<td>€0.5bn(^1)</td>
<td>10%</td>
<td>&gt;50%</td>
</tr>
<tr>
<td>HC</td>
<td>€0.4bn</td>
<td>10%</td>
<td>&gt;50%</td>
</tr>
<tr>
<td>F&amp;R</td>
<td>€0.3bn(^1)</td>
<td>13%</td>
<td>&gt;20%</td>
</tr>
</tbody>
</table>

1. Annualised turnover
4 Pillars of the Unilever USA Growth Strategy

Accelerate Portfolio Reshape

Innovate with Big, Purposeful Brands

Explode eCommerce

Step-change Culture and Capability
Focusing on bringing breakthrough technology innovation

Innovation Strategy Cornerstones

• Dedicated R&D resources, co-located with brand and insights teams
  • > 550 FTEs
  • 3 R&D Centers

• Leading edge data-driven shopper and strategic customer-partnership

• Streamlined innovation process to identify ‘big bets’ early, shorter time to market

Dove Deo Refill

First refillable, reusable deodorant

Seventh Gen EasyDose

First 8x laundry; high value density

Ben & Jerry’s Dough Bites

Extends #1 IC brand into frozen snacking
Augmented by local white space innovations, co-created with customers

Dialled-up Customer Centricity Approach

- Holistic long-range Planning to unlock:
  - Innovation co-creation
  - Data / insights collaboration
  - Incremental distribution (e.g. 700k+ at largest Mass retailer)
  - Joint investment to drive discontinuous growth
- Supported by frequent senior leadership meetings

<table>
<thead>
<tr>
<th>Bath in Retail</th>
<th>Functional Nutrition</th>
<th>Men’s Grooming in Retail²</th>
</tr>
</thead>
<tbody>
<tr>
<td>$12.9bn</td>
<td>$13.6bn</td>
<td>$6.4bn</td>
</tr>
<tr>
<td>Market Size¹</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. LS2W ending 21 Feb 2021  2. Grooming includes Shave + Face
Activating brand purpose to drive consistent, competitive growth

<table>
<thead>
<tr>
<th>Brand</th>
<th>Purpose/Message</th>
<th>USG 3 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ben and Jerry’s</td>
<td>A consistent voice for social justice</td>
<td>12%</td>
</tr>
<tr>
<td>Dove</td>
<td>Leads the fight to end Hair Discrimination</td>
<td>8%</td>
</tr>
<tr>
<td>Seventh Gen</td>
<td>Raising awareness about climate change</td>
<td>22%</td>
</tr>
</tbody>
</table>

Bloomberg Businessweek

Dove

Seventh Generation

Corporate Activism

Hair discrimination is now illegal in California and New York.

NOT BUSINESS

AS USUAL

The next generation is writing history. Let’s be on their side of it.

#climatestrike
4 Pillars of the Unilever USA Growth Strategy

Accelerate Portfolio
Reshape

Innovate with Big,
Purposeful Brands

Explode eCommerce

Step-change Culture
and Capability
Taking targeted actions to accelerate eCommerce

**Actions taken to explode eComm growth**

- Partnership with Amazon:
  - Co-investment in data, media
  - Amplifying Climate Pledge program
  - Strategic partnership with Fresh
- Ramping up ‘Design for eCommerce’; contribution of eComm SKUs ~2x in 2 years
- Driving Omni via joint business planning with key brick and mortar customers
- Step-changing execution capabilities through incremental expert resources, use of advanced analytics

**Design for eCommerce Examples**

Compact laundry format increases value density

Profitable bundle packs meet unit profit thresholds; increase baskets
Resulting in strong, competitive and profitable growth

Record growth in 2020, and increasing contribution

eComm Turnover as % of Total Business

- **1.** % business winning share YTD Dec 2020
- **2.** Click and Collect Share
Resulting in strong, competitive and profitable growth

Record growth in 2020, and increasing contribution

eComm Turnover as % of Total Business

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Units</td>
<td>8%</td>
<td>14%</td>
</tr>
<tr>
<td>USA OpCo</td>
<td>4%</td>
<td>9.5%</td>
</tr>
<tr>
<td>USA OpCo USG</td>
<td>4%</td>
<td>122%</td>
</tr>
</tbody>
</table>

Competitiveness in key customers is strong

% Omni Business above brick & mortar

- Largest Grocer: >80%
- Largest Mass Retailer: >80%
- Second largest Mass Retailer: >40%
- Largest Pureplay retailer: >70%

1. % business winning share YTD Dec 2020  2. Click and Collect Share
Resulting in strong, competitive and profitable growth

Record growth in 2020, and increasing contribution

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<th>Global Units</th>
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eComm Turnover as % of Total Business

Competitiveness in key customers is strong

- % Omni Business above brick & mortar
  - Largest Grocer: >80%
  - Largest Mass Retailer: >80%
  - Second largest Mass Retailer: >40%
  - % Business Winning Share in Pureplay: >70%

Healthy margin expansion

USA eComm Gross Margin

- Drivers:
  - Channel mix optimization
  - Tailored portfolio
  - ROI optimization

1. % business winning share YTD Dec 2020   2. Click and Collect Share
4 Pillars of the Unilever USA Growth Strategy

Accelerate Portfolio Reshape

Innovate with Big, Purposeful Brands

Explode eCommerce

Step-change Culture and Capability
Creating a lean, digitally-enabled, diverse and engaged organization

E2E Digital Enablement

- Process automation, digitization, machine learning unlocked +€50M in annual savings
- Partnering 9 retailers to deploy proprietary analytical tools to drive engagement and conversion

Diverse and Engaged Teams

- At corporate level, 50% female, 30% identify as Person of Color
- Engagement up +900 bps in 2020

Generating elevated levels of ‘Fuel for Growth’

- 25% increase in annual savings planned for ‘21-’24 (vs ‘18-’20)
Our growth pillars are fully aligned with global Strategic Choices

1. Develop our **portfolio** into high growth spaces

2. Win with our **brands** as a force for good, powered by purpose and innovation

3. Accelerate in USA, India, China and leverage emerging **markets** strength

4. Lead in the **channels** of the future

5. Build a purpose-led, future-fit **organisation and growth culture**
Outlook
Portfolio well positioned for post-Covid new normal

Developed market Consumer Mega-trends

- Holistic Health
- Pleasure Starved
- Home Experiences

USA Context

- Stimulus ‘Bump’
- Mass Vaccination
- Hybrid Work
Portfolio well positioned for post-Covid new normal

<table>
<thead>
<tr>
<th>Developed market Consumer Mega-trends</th>
<th>Hair</th>
<th>Deo</th>
<th>Skin Cleanse</th>
<th>Hand Hygiene</th>
<th>Ice Cream</th>
<th>Mayo</th>
<th>Sides</th>
<th>Home Care</th>
<th>Func. Nutr.</th>
<th>Prestige</th>
<th>UFS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Holistic Health</td>
<td>🟢</td>
<td>🔴</td>
<td>🟢</td>
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<td>🟢</td>
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<tr>
<td>Pleasure Starved</td>
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<td>🔴</td>
<td>🟢</td>
<td>🟢</td>
<td>🟢</td>
<td>🔴</td>
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<tr>
<td>Home Experiences</td>
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<td>🟢</td>
<td>🟢</td>
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<tbody>
<tr>
<td>Stimulus ‘Bump’</td>
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<td>Mass Vaccination</td>
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<td>🔴</td>
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<tr>
<td>Hybrid Work</td>
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<td>🟢</td>
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</table>
Outlook

• We have confidence in the resilience of the consumer and expect an economic recovery in the next 12-18 months

• We foresee three challenges in the US
  • A bifurcated economy
  • Managing impact of eComm acceleration on traditional retail
  • Inflationary headwinds

• 2021 will be impacted by lapping of the 2020 demand surge. We continue to be focused on competitive growth
The US is Unilever’s biggest market, and winning here is a strategic priority.

We expect to continue to grow competitively post normalization of the Covid-spike as we:

- Continue to reshape the portfolio towards high growth spaces
- Innovate with big, purposeful brands in close partnership with our customers
- Drive disproportionate, profitable growth in eCommerce
- Accelerate the implementation of a digital-first, lean, diverse and engaged organization

Recap of Key messages