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. Forward-looking statements also include, but are not limited to, statements and information regarding the Unilever Group’s (the ‘Group’) emissions reduction targets and other climate change related matters (including actions, potential impacts and risks associated therewith). These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance or outcomes.

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 2021.
A fast-growing market, premiumising and pivoting to online

Sizeable, fast-growing
€ 350bn at 4-6% growth

A unique channel footprint

<table>
<thead>
<tr>
<th>Category</th>
<th>Health &amp; Beauty/ Specialist Retail</th>
<th>Digital Commerce</th>
<th>Grocery</th>
</tr>
</thead>
<tbody>
<tr>
<td>VMS</td>
<td>49%</td>
<td>29%</td>
<td>22%</td>
</tr>
<tr>
<td>SKIN</td>
<td>58%</td>
<td>25%</td>
<td>17%</td>
</tr>
<tr>
<td>HAIR</td>
<td>39%</td>
<td>13%</td>
<td>48%</td>
</tr>
<tr>
<td>FMCG</td>
<td>12%</td>
<td>7%</td>
<td>81%</td>
</tr>
</tbody>
</table>

Source: Euromonitor (FY 2021)

Source: Kantar Retail (FY 2021).
A €10bn Beauty & Wellbeing business

€10bn FY'21 Turnover
2.4% 3Y USG CAGR ('19-'21)
21% dCom

€10bn Beauty & Wellbeing business

Hair Care
Skin Care
Prestige Beauty
Health & Wellbeing

Europe
Latin America
Pan Pacific Africa
North America

Dove
Clear
Vaseline
Pond’s
Tatcha
Paula’s Choice Skincare
Olly
Nutrafol

Health & Wellbeing
Prestige Beauty
Skin Care
Hair Care
Positions of strength in Emerging Markets, investing for portfolio transformation

**Margin-accretive to Unilever**
- Turnover: 80% (Rest of Unilever), 20% (Beauty & Wellbeing)
- Profit: 75% (Rest of Unilever), 25% (Beauty & Wellbeing)

**Strongholds in Emerging Markets**
- Turnover: 48% (North America, Europe and China), 52% (Emerging Markets)
- Relative Market Share: 2.3 (Emerging Markets), 0.4 (North America, Europe and China)

**Investing in Portfolio Transformation**
- Turnover: 80% (Prestige Beauty and Health & Wellbeing), 20% (Core Hair & Skin)
- Investment: 70% (Prestige Beauty and Health & Wellbeing), 30% (Core Hair & Skin)
Structurally attractive margins, but top line growth below peer group

Top Line Growth vs Peers

- Prestige Beauty: UL 22% vs Peers 15%
- Health & Wellbeing: UL 30% vs Peers 25%
- Core Hair & Skin: UL 18% vs Peers 12%
Our financial growth model

Ruthless focus on volume growth and mix, shift to high growth channels

<table>
<thead>
<tr>
<th></th>
<th>Turnover</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Beauty &amp; Wellbeing</strong></td>
<td>Growth &gt;5%</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Core Hair &amp; Skin</strong></td>
<td>Accelerate</td>
<td>70%</td>
</tr>
<tr>
<td><strong>Prestige and Health &amp; Wellbeing</strong></td>
<td>Sustain at Double Digit</td>
<td>30%</td>
</tr>
</tbody>
</table>
Consumer trends that inform our strategy

Increased demand for authenticity, transparency and science
Due to unprecedented access to information

Inclusive Beauty
Transformational Results
Indulgence
Blurring of Beauty and Wellbeing

Premiumisation
Makes specialist and online channels economically viable
Where we will focus

**CORE HAIR & SKIN**
- Resources shift to high growth potential and most profitable cells
- Focus and increased investment in 6 strongest brands (55% of revenue)

**PRESTIGE AND HEALTH & WELLBEING**
- Focus on market-beating growth in the US
- Rollout of strongest brands to transform growth potential of Developed Markets

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**Dove** | **Vaseline** | **TRESemmé** | **sunsilk** | **CLEAR**
---|---|---|---|---
**dermalogica** | **LIQUID IV** | **PAULA'S CHOICE SKINCARE** | **NUTRAFOL**
Successful Prestige and Health & Wellbeing acquisitions

Leading positions in well-defined segments

- **PRESTIGE BEAUTY**
  - DTC Skin Ingredients Expert

- **HEALTH & WELLBEING**
  - Hair Growth

Strong organic growth (€bn)

- Acquired Turnover: 1.5
- Growth Post Acquisition: 1.0
- Full Year ‘22 Turnover: ~2.5

Transforming our US portfolio

- Prestige and Health & Wellbeing
- Core Hair & Skin

- Full Year ‘22 Turnover
Codifying how we will win

PURPOSE
A distinctive strength

SCIENCE
Plans to scale

DESIRE
Knowledge built through acquisitions
Outstanding science leveraged across Core Hair & Skin and Prestige

Winning Science

- 10x Anti-Oxidant Power through GAP
- 75% increase in Skin Strength through Pro-Lipids
- 8x Stronger Hair through 3D Bonding

Application at Scale

- Fast-growing Consumer Cohorts
- Premium Segments and Formats
- High-value Hero Products

World-class R&D Capability and Ecosystem

- 4 major global innovation hubs
- 1000 scientists
- 200+ PhDs
- 140 Patents in ’22
- 100 innovation partnerships

140 Patents in ’22

100 innovation partnerships

4 major global innovation hubs

1000 scientists

200+ PhDs

Winning Science Application at Scale

World-class R&D Capability and Ecosystem

140 Patents in ’22

100 innovation partnerships

4 major global innovation hubs

1000 scientists

200+ PhDs
Scaling acquired Prestige activity systems to strengthen our Core

Acquired activity systems
- Premium Design
- Digital Marketing
- Channel Expertise

Premium Innovation
- Aesthetics

Marketing Capability
- Influencer Marketing
- Expert Recommendation

Channel Expertise
- In-Store Execution/Partnership
- Digital Commerce
DOVE propelling India Hair shares from 43% to 55% in 10 years

#StopTheBeautyTest

98% less breakage

Skinification of hair
VASELINE winning in Asia and on its way to the €1bn mark

PURPOSE
Heal the world’s skin

SCIENCE
10x power of Vitamin C

DESIRE
Premium sensorials
HOURGLASS doubled in 5 years

**PURPOSE**
Cruelty-Free luxury

**SCIENCE**
Carmine-Free, 100% Vegan

**DESIRE**
Cutting edge experience
LIQUID I.V €0.5+bn turnover, 4x since acquisition

PURPOSE
Hydration for all

SCIENCE
3x electrolytes vs sports drinks

DESIRE
Influencer network at scale
The priority is to accelerate growth through volume and premiumisation

Resources shifted to high growth Emerging Markets. India is a source of long-term competitive advantage

Prestige and Health & Wellbeing will be the anchor of our portfolio in developed markets and China

How we will win: Purpose. Science. Desire

Leading-Edge science being leveraged across the whole portfolio

Acquired activity systems in digital marketing and e-commerce are being deployed in our Core Hair & Skin

New organisation sharpens domain expertise and end-to-end accountability
Thank you.
Beauty & Wellbeing

Fernando Fernandez
President Beauty and Wellbeing

8 DEC 2022