PERSONAL CARE

8 DECEMBER 2022

Fabian Garcia
Personal Care President
Safe harbour statement

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.
Key Messages

1. Personal Care is a large and attractive market in which we hold strong leading positions

2. We have some of the most powerful brands in the sector

3. We will accelerate growth by investing more behind our powerhouse brands funded by increased Gross Margin

4. The new Compass organisation is already helping us to step up the speed and quality of execution
Plan for today

PERSONAL CARE
BUSINESS OVERVIEW

STRATEGY & VALUE CREATION
GROWTH
GROSS MARGIN
EXECUTION
Plan for today

PERSONAL CARE
BUSINESS OVERVIEW

STRATEGY & VALUE CREATION
GROWTH | GROSS MARGIN | EXECUTION
Personal Care Market Overview

>€100 Billion market, growing at c.4%

<table>
<thead>
<tr>
<th>Category</th>
<th>Value (€)</th>
<th>Global Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Skin Cleansing</td>
<td>€41b</td>
<td>#1</td>
</tr>
<tr>
<td>Deo</td>
<td>€18b</td>
<td></td>
</tr>
<tr>
<td>Oral Care</td>
<td>€44b</td>
<td>#4</td>
</tr>
</tbody>
</table>

Favourable Consumer Trends

- **ENHANCED HEALTH & PROTECTION**
- **BOOSTED BEAUTY & WELLNESS**
- **BETTER BY AND FOR NATURE**

Source: Euromonitor average category value growth FY19-21
Macro Environment Challenges Persist

Supply Resilience

Continued Commodity Inflation

Recession / Consumption Risk
Personal Care Business Group Overview

€12bn
FY’21 Turnover

2.6%
3Y USG CAGR ['19-'21]

Source: Unilever FY 2021 Reported Results and Euromonitor 2021 FY
Personal Care Business Group Overview

€12bn
FY’21 Turnover

2.6%
3Y USG CAGR (’19–’21)

Source: Unilever FY 2021 Reported Results and Euromonitor 2021 FY

Skin Cleansing

Deodorants

Oral Care

Source: Unilever FY 2021 Reported Results and Euromonitor 2021 FY
7 Powerhouse Brands > 85% of the Business

- Dove
  - €5bn Master Brand
- REXONA
  - #1 Global Deo Brand
- LUX
  - #2 Most Penetrated Beauty Brand
- AXE
  - #1 Male PC Brand*
- Lifebuoy
  - #1 Germ Protection Soap
- Pepsodent
  - #1 Oral Care Brand
- Closeup
  - Born Challenger
  - #2 Freshness Brand in Oral care

*Excluding Shaving
Plan for today

PERSONAL CARE
BUSINESS OVERVIEW

STRATEGY & VALUE
CREATION

GROWTH  GROSS MARGIN  EXECUTION
Personal Care Strategy & Value Creation

**STRATEGIC ROLE**

ACCELERATE GROWTH by extending our leadership positions

Deploying superior technology and increased investment behind our 7 powerhouse brands

Improved execution enabled by the Compass Organisation

**VALUE CREATION**

- **GROWTH**: 4-5%
- **MARGIN**: Modest Expansion
- **POWERED BY**: Increased Gross Margin
Plan for today

PERSONAL CARE
BUSINESS OVERVIEW

STRATEGY & VALUE
CREATION

GROWTH
GROSS MARGIN
EXECUTION
Accelerate Growth Through Superior Products & Premiumisation

Today

- **Premium**: 40%
- **Core**: 38%
- **Value**: 22%

2025

- **Premium**: 38%
- **Core**: 50%
- **Value**: 12%

**Market**

- **Strong in Core and Value**
- **Under-Indexed in Premium**

**Growth Contribution**

- **Expand Premium**: c.40%
- **Faster Growth on the Core**: c.60%

- **Simplify low value portfolio**

**Stronger in Core & Premium**
FASTER GROWTH ON THE CORE

24 hours of silky-soft skin now from your shower
Our best ever Dove Body Wash, with millions of moisturizing microdroplets.

EXPAND PREMIUM

Dove Even Tone Antiperspirant
Helps restore underarm skin to its natural tone in 21 days
FASTER GROWTH ON THE CORE

EXPAND PREMIUM

Accelerate Growth Through Superior Efficacy & Premiumisation

Rexona

REXONA 72H NONSTOP PROTECTION

3x STRONGER PROTECTION

Unilever

16
Driving Consumer Preference and Meeting Rising Expectations

PURPOSEFUL IMPACT FOR PEOPLE & SOCIETY

Let’s Change Beauty

POSITIVE IMPACT FOR THE PLANET
Plan for today

PERSONAL CARE
BUSINESS OVERVIEW

STRATEGY & VALUE CREATION

GROWTH
GROSS MARGIN
EXECUTION
Gross Margin increase to re-invest behind brands

**PREMIUMISATION / MIX**

- **Pricing** for Superior, Consumer Preferred Products
- **Trade up to** accretive formats and benefits
- Leveraging **Mix**

**BIG STEP UP SAVINGS**

- **x2 Step up**

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<th>2019-2021</th>
<th>2022 - 2025</th>
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**RADICAL SIMPLIFICATION**

- c.70 legacy Personal Care brand lines being exited
- 25% SKU Reduction
- 30% Unique Specification Reductions
Plan for today

PERSONAL CARE
BUSINESS OVERVIEW

STRATEGY & VALUE CREATION

GROWTH

GROSS MARGIN

EXECUTION
The Compass Organization enhances execution power of Personal Care

<table>
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<tr>
<th>FASTER</th>
<th>MORE ACCOUNTABLE</th>
<th>MORE “PERSONAL” CULTURE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Simpler Organisation, Fewer Decision Makers</td>
<td>End-to-end integration of Strategy &amp; Execution</td>
<td>We make it personal!</td>
</tr>
<tr>
<td>Tail Brand Line Elimination</td>
<td>Pricing Agility</td>
<td>Customised Plans for each Market</td>
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<tr>
<td>Capacity re-allocation</td>
<td>Sharper Investment Decisions</td>
<td>Personal Care Domain Expertise</td>
</tr>
<tr>
<td>Savings Step up</td>
<td>Strategic Consistency</td>
<td>More Disciplined Alignment</td>
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THANK YOU