Health & Wellbeing
Investor Deep Dive

July 6, 2022
Safe harbour statement

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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.
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Former CEO of Ben & Jerry’s for 8 years

30 years at Unilever with deep experience across categories and markets
Agenda

- Introduction to Health & Wellbeing
  Unilever’s Vitamins, Minerals & Supplements business
- Strategy and Value Creation Model
Health & Wellbeing is...

- A portfolio of fast growing, lifestyle-led, science-driven brands
- Focused on attractive segments, product formats & channels
- Underpinned by a Unilever platform of capabilities to scale and unlock value
Unilever Health & Wellbeing

- €1bn turnover\(^1\)
- 50%+ growth p.a. since 2019\(^2\)
- +35bps to Unilever USG in 2021
- 40% of sales online

A profitable, fast-growing business of lifestyle brands

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\(^1\) Turnover on an annualised basis \(^2\) Like-for-like turnover 2019-2021
Focused and disciplined approach to M&A
Leading position in gummies, the fastest growing major VMS format

Delightful vitamins and supplements with real-life benefits

- #1 Sleep gummies
- #2 VMS gummy brand

Science based nutrition made with premium ingredients for kids & adults

- #1 Multivitamins
- #2 VMS gummies

1 Food, Drug & Mass Channels
Disruptive, digitally native brands

Lifestyle-led functional hydration brand that has disrupted the market

#1 Powdered Hydration

Authority on brain supplements with a passionate community of followers

#2 Nootropics / brain supplements
Acquired a majority stake in Nutrafol
Strengthening the portfolio in ‘beauty from within’

- Hair health concerns affect more than 114 million U.S. consumers.
- #1 dermatologist recommended hair growth supplement in the U.S.
- 2/3rds of sales from Nutrafol.com.
- Clinically-backed, physician-formulated science.
- Opportunity to scale through regime building and international expansion.
Strategy and Value Creation Model
Focused on high growth segments and key geographies

VMS market by geography

MARKET SIZE
>€160 billion

2016-21 CAGR
5%

VMS market by segment

<table>
<thead>
<tr>
<th>Segment</th>
<th>MARKET SIZE (RSV)</th>
<th>STRATEGIC FIT</th>
</tr>
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<tbody>
<tr>
<td>Vitamins &amp; Dietary Supplements</td>
<td>€105bn</td>
<td></td>
</tr>
<tr>
<td>Functional Hydration</td>
<td>&gt;€18bn</td>
<td></td>
</tr>
<tr>
<td>Weight Management</td>
<td>€17bn</td>
<td></td>
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<tr>
<td>Sports Nutrition</td>
<td>€20bn</td>
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</table>

High growth segment

Vitamins & Dietary Supplements: High growth benefit spaces

1 Market Size includes Vitamins, Minerals & Supplements + Sports Drinks/Functional Hydration (Euromonitor 2021)
VMS market is going through a major shift

From ‘health as the absence of disease’ to ‘health as a lifestyle pursuit’

**Key drivers underpinning this shift**

- Trusted science & transparency
- Benefit-led & personalized
- Purpose driven & “Better-for-you”
- Social proof & endorsement

The hair you want begins within.

Clinically proven hair growth formulas for every woman at every life stage.

A body in balance is primed to grow.

We meet you where you are in life.
Uniquely positioned to benefit from market tailwinds

- Majority of category growth will come from Gummies, Powders¹
- Majority of projected category growth from eCom¹
- 2x higher growth in our focused segments
- 40% of our sales are from eCommerce
- 65%² of our sales are from these segments
- 80%² of our business is in Gummies & Powders
- 58% of projected VMS consumption by 2040 from Millennials and Gen Zs
- 40% of our sales are from eCommerce
- 75%³ of our media spend targets Millennial & Gen Z consumers

¹ Nutrition Business Journal 2020 ² Percentage of US Sales ³ Estimated percentage of targetable media spend in 2022 (in US)
Networked and agile operating model, designed to create value

Operating Companies

Agile, focused, with brilliant execution for strong growth

Demand-creation

- Data & Analytics to support performance marketing at scale
- Leading Science and innovation capability

Customer & Channel execution excellence

Rigorous Regulatory & Quality Assurance that guarantees integrity

International Expansion

Operations

Networked supply chain unlocking efficiencies

Back-office unlocking synergies

Unilever Capabilities

Common, integrated technology backbone
Ambition to reach €3 billion in turnover

<table>
<thead>
<tr>
<th>€3 billion</th>
<th>Levers of the Growth Strategy</th>
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<tbody>
<tr>
<td>Majority of growth will be organic</td>
<td><strong>Organic Growth in US</strong></td>
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<td>&gt;50% of business will be online</td>
<td>✪ Science-led Innovation</td>
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<td></td>
<td>✧ Increase awareness, penetration and availability</td>
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<td></td>
<td>$ Value creation driving cost and revenue synergies</td>
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**International**
- China for China: Dedicated operating team
- Key European markets
- Seeding in markets of the Future

**Inorganic Growth (M&A)**
- Focused need spaces & geographies
Key takeaways

- €1bn turnover with 50%+ like-for-like growth p.a. since 2019\(^1\)

- A portfolio of fast growing, lifestyle-led, science-driven brands

- Focused on attractive segments, product formats & channels

- Underpinned by a platform of Unilever capabilities to scale and unlock value

- Ambition to reach €3bn turnover

\(^1\) Turnover on an annualised basis; Like-for-like turnover 2019-2021