

Health & Wellbeing Investor Deep Dive

July 6, 2022



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.

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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.



Health &
Wellbeing



Unilever

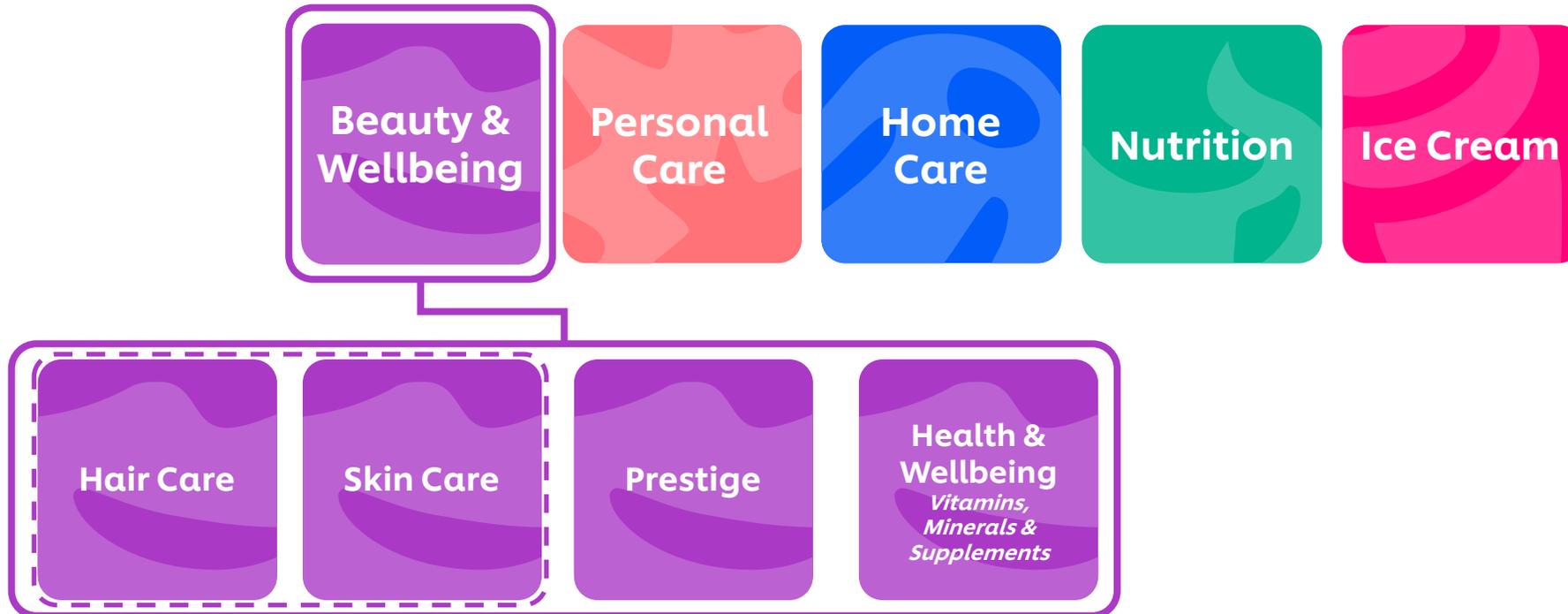
Fernando Fernandez
President, Beauty & Wellbeing



Health &
Wellbeing

Unilever's New Organisational Structure

Business Groups



Jostein Solheim
CEO, Health & Wellbeing



Health &
Wellbeing

Jostein Solheim



CEO, Health & Wellbeing



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**

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
turnover¹

50%+
growth p.a.
since 2019²

+35bps
to Unilever USG
in 2021

40%
of sales online

A profitable, fast-growing business of lifestyle brands

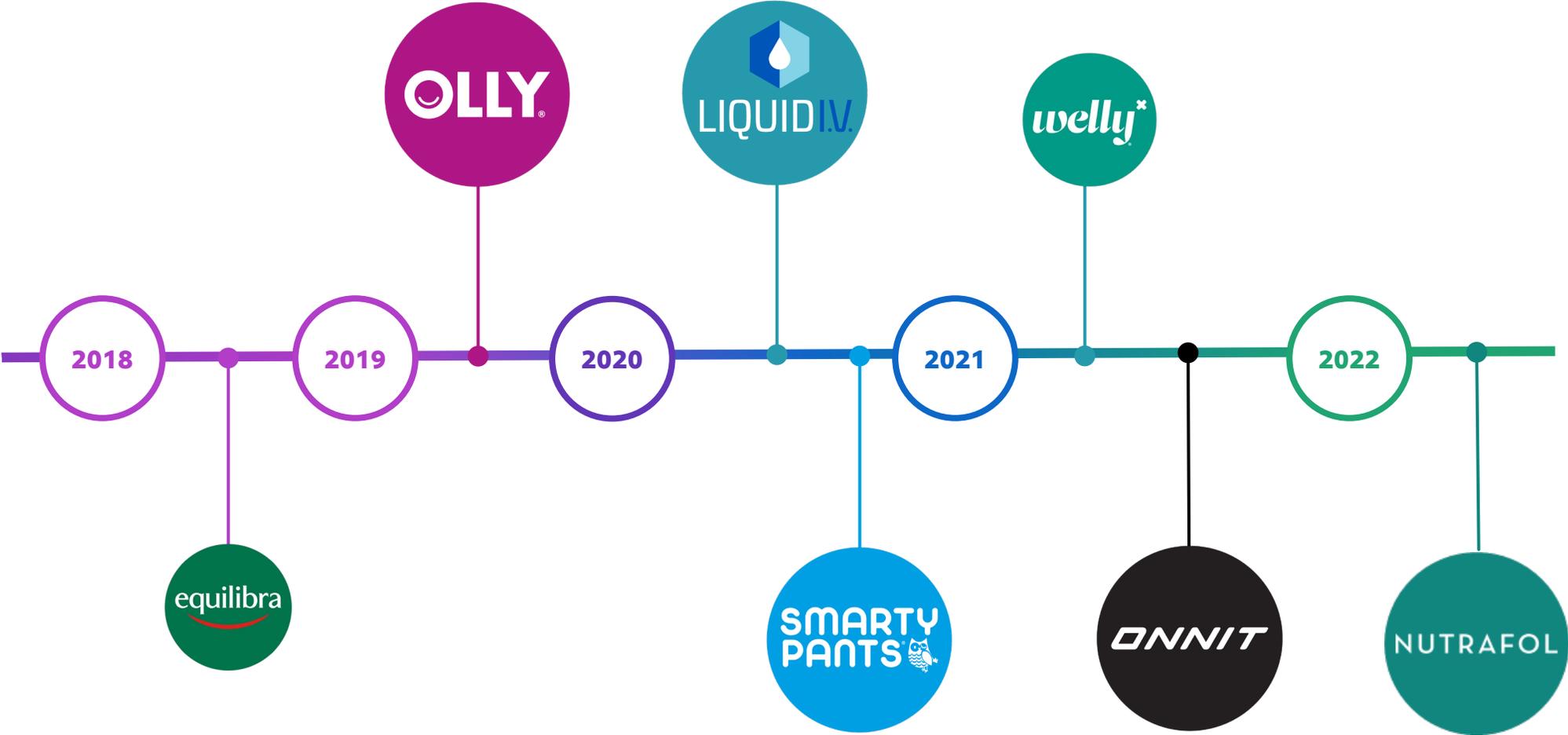


The image shows a row of six brand logos: equilibra (green circle), OLLY (pink circle), LIQUIDIV. (teal circle with a water drop icon), SMARTY PANTS (blue circle with a pants icon), welly* (teal circle), and ONNIT (black circle).

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 brand¹



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.
- 2/3^{rds} of sales from Nutrafol.com.
- Clinically-backed, physician-formulated science.
- Opportunity to scale through regime building and international expansion.

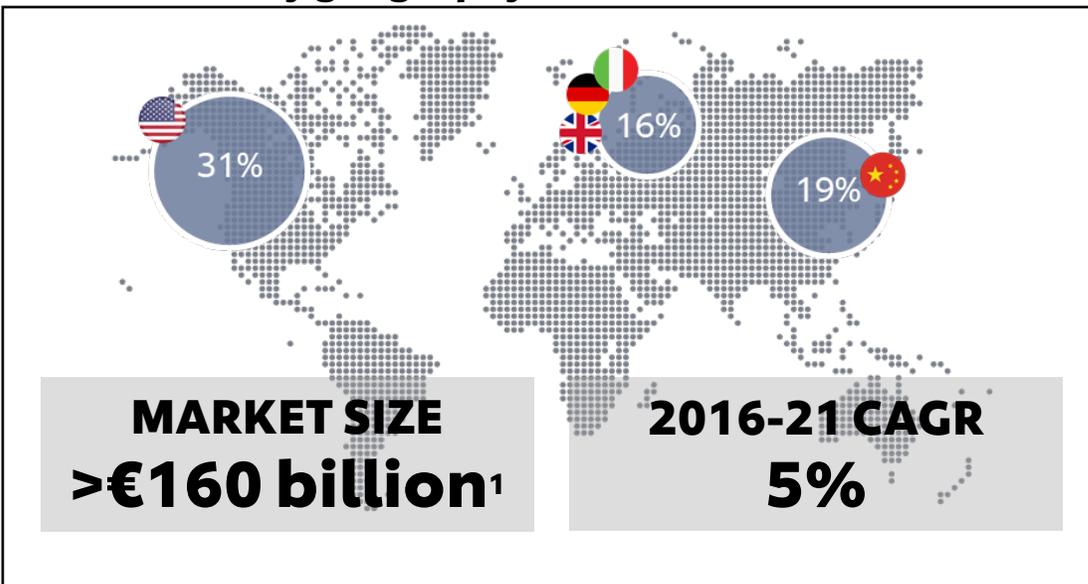
Strategy and Value Creation Model



**Health &
Wellbeing**

Focused on high growth segments and key geographies

VMS market by geography



VMS market by segment

	MARKET SIZE (RSV)	STRATEGIC FIT
Vitamins & Dietary Supplements	€105bn	
Functional Hydration	>€18bn	
Weight Management	€17bn	
Sports Nutrition	€20bn	

High growth segment



Vitamins & Dietary Supplements: High growth benefit spaces

Sleep & Stress



Beauty from within



Kid's nutrition



Brain & Mood



Digestive health



Women's health



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.



We meet you
where you are
in life.



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



A body in
balance is
primed
to grow.



Uniquely positioned to benefit from market tailwinds



Majority

of category growth will come from Gummies, Powders¹

80%² of our business is in Gummies & Powders



2x

higher growth in our focused segments

65%² of our sales are from these segments



Majority

of projected category growth from eCom¹

40% of our sales are from eCommerce



58%

of projected VMS consumption by 2040 from Millennials and Gen Zs

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

Operations

Data & Analytics
to support performance marketing at scale

Customer & Channel
execution excellence

Networked supply chain
unlocking efficiencies

Leading Science
and innovation capability

Rigorous Regulatory & Quality Assurance
that guarantees integrity

Back-office
unlocking synergies

International Expansion

Common, integrated technology backbone



Ambition to reach €3 billion in turnover

€3

billion

Majority
of growth will be
organic

>50%
of business will be
online

Levers of the Growth Strategy

Organic Growth in US

-  Science-led Innovation
-  Increase awareness, penetration and availability
-  Value creation driving cost and revenue synergies

International

-  China for China: Dedicated operating team
-  Key European markets
-  Seeding in markets of the Future

Inorganic Growth (M&A)

-  Focused need spaces & geographies



Health &
Wellbeing



Unilever

Key takeaways



>€1bn turnover with 50%+ like-for-like growth p.a. since 2019¹



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



Focused on attractive segments, product formats & channels



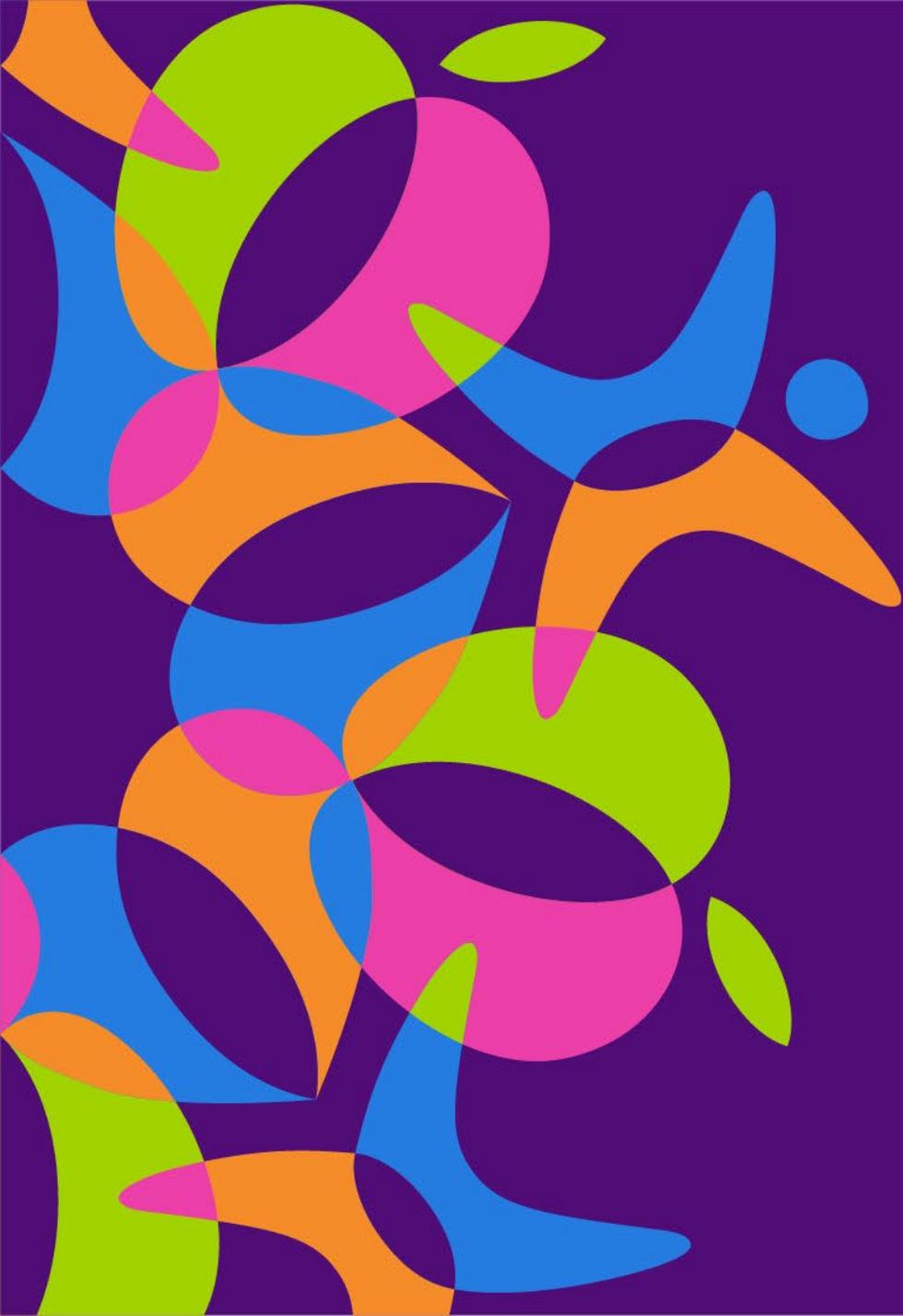
Underpinned by a platform of Unilever capabilities to scale and unlock value



Ambition to reach €3bn turnover



¹ Turnover on an annualised basis; Like-for-like turnover 2019-2021



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