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News Release

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## SHARE BUY-BACK PROGRAMME

On 19 April 2018, Unilever PLC and Unilever N.V. announced their intention to buy back shares with an aggregate market value equivalent of up to €6 billion, in line with the Group's objective of targeting a net debt to EBITDA ratio of 2.0x and our intention to return the expected after-tax proceeds upon completion of the Spreads disposal to shareholders, unless more value-creating acquisition alternatives arise. On 2 July 2018, the Group announced the completion of the Spreads disposal and on 19 July 2018, the Group announced its intention to complete the €6 billion share buyback programme before the end of this year.

Unilever PLC and Unilever N.V. today announce the successful completion of the first tranche of the buyback programme to buy shares with an aggregate market value equivalent of €3 billion, and the commencement of a second tranche to buy back shares with an aggregate market value equivalent of €3 billion in line with the Group's stated objectives.

This second tranche of the programme (the "Second Tranche") will commence on 20 July 2018 and will be to buy back Unilever PLC ordinary shares and Unilever N.V. ordinary shares (or depositary receipts in respect of such ordinary shares) with a total market value equivalent to €3 billion for all shares to be bought back.

The Second Tranche will take place within the limitations of the authority granted to the Boards of each of Unilever PLC and Unilever N.V. by their general meetings, held on 2nd May and 3rd May 2018 respectively, pursuant to which the maximum number of shares to be bought back by Unilever PLC in the Second Tranche is 91,397,655 and the maximum number of shares (or depositary receipts thereof) to be bought back by Unilever N.V. in the Second Tranche is 179,280,872.

The Second Tranche, the purpose of which is to reduce the capital of Unilever PLC and Unilever N.V., respectively, will also be conducted within the parameters prescribed by the Market Abuse Regulation 596/2014, the Commission Delegated Regulation (EU) 2016/1052 and, in the case of Unilever PLC, Chapter 12 of the Listing Rules.

The Second Tranche will commence on 20 July 2018 and will finish prior to year-end.

The respective amounts which will be bought back in the form of Unilever PLC ordinary shares and in the form of Unilever N.V. ordinary shares (or depositary receipts in respect of such ordinary shares) will be determined in due course at the Group's discretion. Accordingly, for the purposes of paragraph 1(b) of Article 2 of Commission Delegated Regulation (EU) 2016/1052 the maximum pecuniary amount allocated to the Unilever PLC programme is €3 billion and to the Unilever N.V. programme is €3 billion.

The Group has entered into instructions with Deutsche Bank AG, London Branch and UBS AG, London Branch to conduct the Programme on its behalf and to make trading decisions concerning the timing of purchases under the Programme independently of the Group.

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**Media Enquiries:** Please contact the Unilever Press Office at [press-office.london@unilever.com](mailto:press-office.london@unilever.com) or 0207 822 6719.

This announcement does not constitute, or form part of, an offer or any solicitation of an offer for securities in any jurisdiction.

**SAFE HARBOUR:**

This announcement 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' or 'intention', 'looks', 'believes', 'vision', or the negative of these terms and other similar expressions of future acts, 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 acts, performance or results.

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; inability to find sustainable solutions to support long-term growth; customer relationships; the recruitment and retention of talented employees; disruptions in our supply chain; the cost of raw materials and commodities; the production of safe and high quality products; secure and reliable IT infrastructure; successful execution of acquisitions, divestitures and business transformation projects; economic and political risks and natural disasters; the effect of climate change on Unilever's business; financial risks; failure to meet high and ethical standards; and managing regulatory, tax and legal matters. These forward-looking statements speak only as of the date of this announcement. 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 Annual Report on Form 20-F 2017 and the Unilever Annual Report and Accounts 2017.