

Unilever

Sanford Bernstein Conference - London

Paul Polman – Chief Executive Officer

September 19th 2012



Safe harbour statement



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', '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. 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.

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; increasing competitive pressures; Unilever's investment choices in its portfolio management; finding 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; secure and reliable IT infrastructure; successful execution of acquisitions, divestitures and business transformation projects; economic and political risks and national disasters; the sovereign debt crisis in Europe; financial risks; requirement for additional pension contributions; and failure to meet high product safety and ethical standards; managing regulatory, tax and legal matters. 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 the Group's Annual Report on Form 20-F for the year ended 31 December 2011 and the Annual Report and Accounts 2011. 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.

We live in a VUCA world: Volatile, Uncertain, Complex, Ambiguous



Commodities volatility



Currencies are uncertain



Slowdown in emerging markets

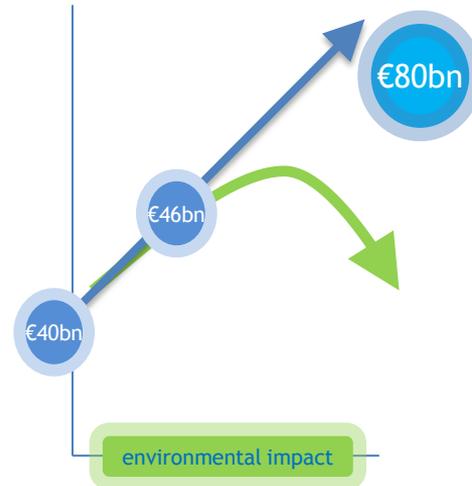


危机

'Danger'

'Opportunity'

2x Turnover whilst reducing footprint



Unilever: well placed to handle the challenges ahead



Virtuous Circle of Growth



Sharpened performance culture



Investing for future growth and long term health of the business



+€850m incremental A&P behind our brands

+€300m investment in product quality since 2009

Investing in factories: capex now >4% sales



> 95%

formulations better /
equal than competition

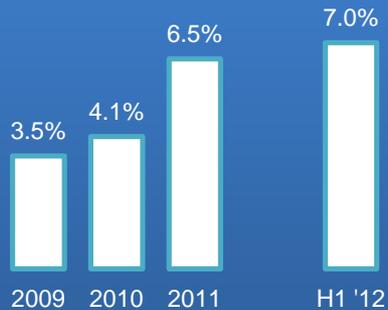


Building a consistent track record of performance



Balanced growth

Underlying sales growth



Profitable growth

Core operating margin





HELP **1 BILLION** PEOPLE IMPROVE THEIR HEALTH & WELLBEING

HALVE ENVIRONMENTAL IMPACTS OF OUR PRODUCTS

SOURCE 100%
OF AGRICULTURAL RAW MATERIALS SUSTAINABLY



Unilever Sustainable Living Plan drives growth and innovation



Drives consumer facing innovation



Develops markets



Supports joint customer initiatives



Our organisational model is becoming a source of competitive advantage

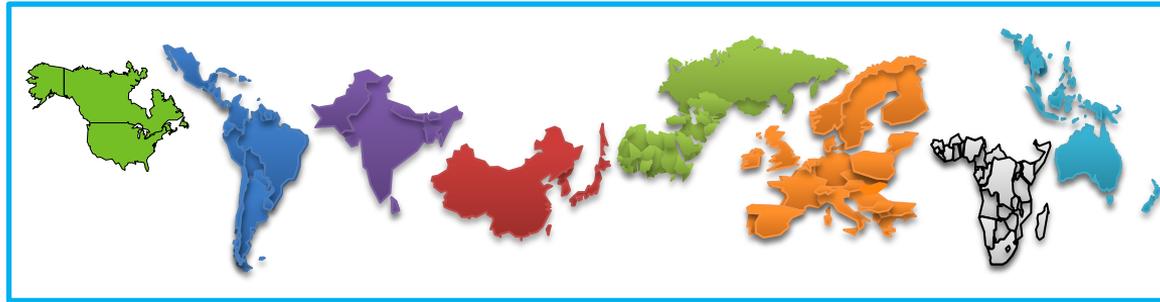


Personal Care



Home Care

8 mega clusters



Foods



Refreshment

Category-cluster combinations >200

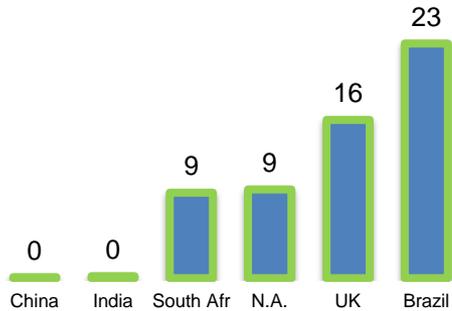
to 32

More to do: growth opportunities



Market development

e.g. Deo per capita consumption US\$



Market execution: perfect stores



Channel opportunities: e-commerce, pharmacy



More to do: white spaces



Sub-Saharan Africa – top 12 countries



More to do: developed markets



Consumers have limited budgets



Confidence. For a price that won't make you sweat.



Launch of Elais value range in Greece



More to do: gross margin



Margin - accretive innovation



Premiumisation



Bars

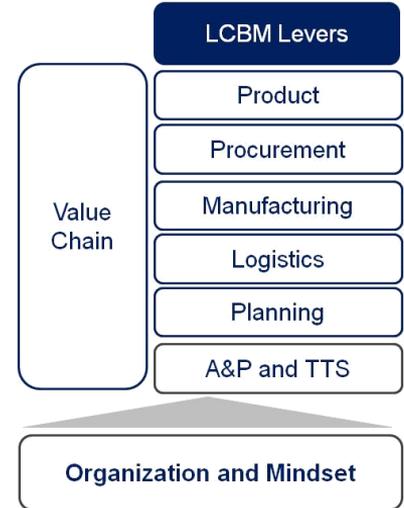


Powders



Liquids

Low cost business models



Summary



- Building a track record for consistent and reliable performance
- But we have more to do
- Our priorities remain unchanged



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