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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 Trading Statement, 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 performance.

Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual Trading Statement 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 Trading Statement 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 2020.
Unilever

€52bn turnover full year 2021

3.4bn people use a Unilever product everyday

#1 CPG employer of choice in over 50 markets

Note: all figures as of full year 2021
Unilever

€27bn from our top 13 brands

>80% of turnover increasing or stable brand power

Top of GlobeScan Sustainability Leaders survey for over 10 years

>80% of turnover increasing or stable brand power

4 consecutive years as most effective marketer

1.7bn digital IDs collected for targeted marketing

Leader in Dow Jones Sustainability Index since 2014

Note: all figures as of full year 2021
2021 Delivery

FY Growth

Underlying Sales Growth

4.5%

1.6%

Underlying Volume Growth

Pricing Growth

<table>
<thead>
<tr>
<th></th>
<th>FY'20</th>
<th>Q1'21</th>
<th>Q2'21</th>
<th>Q3'21</th>
<th>Q4'21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>0.3%</td>
<td>1.0%</td>
<td>1.6%</td>
<td>4.1%</td>
<td>4.9%</td>
</tr>
</tbody>
</table>

Competitive Growth

53%

% Business Winning MAT\(^1\)

\(^1\)Moving Annual Total / Last 52 weeks
2021 delivery

**Margin**
-10bps vs 2020

18.4%

**Cash**
Consistent strong cash flow

€6.4bn

**ROIC**

<table>
<thead>
<tr>
<th>Year</th>
<th>ROIC</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>19%</td>
</tr>
<tr>
<td>2018</td>
<td>18%</td>
</tr>
<tr>
<td>2019</td>
<td>19%</td>
</tr>
<tr>
<td>2020</td>
<td>18%</td>
</tr>
<tr>
<td>2021</td>
<td>17%</td>
</tr>
</tbody>
</table>

**Earnings**
+5.5% current
+7.8% constant

**Returns to shareholders**
+3% dividend
€3bn share buy back
Performance accelerating

**USG %**

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>USG</td>
<td>3.6%</td>
<td>2.8%</td>
<td>3.2%</td>
<td>2.9%</td>
<td>1.9%</td>
<td>4.5%</td>
</tr>
</tbody>
</table>

2-year CAGR: 3.2%

**%Business Winning (MAT)**

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>USG</td>
<td>51%</td>
<td>44%</td>
<td>42%</td>
<td>44%</td>
<td>53%</td>
<td>53%</td>
</tr>
</tbody>
</table>

USG: 2016-2018 restated due to treatment of hyperinflation

**UOM %**

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>USG</td>
<td>16.4%</td>
<td>17.7%</td>
<td>18.6%</td>
<td>19.1%</td>
<td>18.5%</td>
<td>18.4%</td>
</tr>
</tbody>
</table>

UOM: 2017 & 2018 restated due to treatment of IFRS16
Looking forward: Unprecedented inflation, margin recovery expected

Margin to be restored after 2022, with the majority coming back in 2023

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<thead>
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<tbody>
<tr>
<td>(150)</td>
<td>100</td>
<td>(30)</td>
<td>(160)</td>
<td>30</td>
<td>110</td>
<td>10</td>
<td>80</td>
<td>50</td>
<td>60</td>
<td>50</td>
<td>30</td>
<td>(55)</td>
<td>(120)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Includes Covid costs & mix (90)bps headwind

UPG%

NMI\(^1\) (€bn)

---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
2.4 | 1.4 | 0.6 | 0.2 | 0.1 | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 |

\(^1\)Net Material Inflation = market inflation post impacts of hedging, procurement actions, product reformulations and currency movements
Guidance and building blocks of margin recovery

2022 Guidance

4.5-6.5% price led growth

Maintain competitive levels of spend in BMI, R&D and Capex

- FY UOM 16-17%, down by 140-240bps
- H1 more heavily impacted than H2
- Margin to be restored after 2022, with the majority coming back in 2023

2023 and 2024 margin recovery

- Input cost deflation
- Pricing carry over
- Savings delivery
Five clear strategic priorities

1. Win with brands and innovation
2. Accelerate USA, India, China and EMs
3. Lead in channels of the future
4. Purpose-led, future-fit organisation & culture
5. Move portfolio into high growth spaces
Winning with our brands

13 €1bn+ brands

Product superiority

6.4%

FY’21 USG
50% of turnover

71%
of turnover tested
winning vs competition

Bigger, better innovation

>€1bn

2x incremental turnover
vs 2020
Five clear strategic priorities

1. Win with brands and innovation
2. Accelerate USA, India, China and EMs
3. Lead in channels of the future
4. Purpose-led, future-fit organisation & culture
5. Move portfolio into high growth spaces
Accelerating in the USA

€10bn turnover

USG%

<table>
<thead>
<tr>
<th>Year</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>'17</td>
<td>0%</td>
</tr>
<tr>
<td>'18</td>
<td>0.9%</td>
</tr>
<tr>
<td>'19</td>
<td>0.2%</td>
</tr>
<tr>
<td>'20</td>
<td>7.7%</td>
</tr>
<tr>
<td>'21</td>
<td>3.7%</td>
</tr>
</tbody>
</table>

Growing competitively

2 year CAGR >5%

%BW (MAT)

<table>
<thead>
<tr>
<th>Year</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>'17</td>
<td>60%</td>
</tr>
<tr>
<td>'18</td>
<td></td>
</tr>
<tr>
<td>'19</td>
<td></td>
</tr>
<tr>
<td>'20</td>
<td></td>
</tr>
<tr>
<td>'21</td>
<td>&gt;65%</td>
</tr>
</tbody>
</table>

Prestige Beauty and Health & Wellbeing contributing strongly
Accelerating in India

€5.6bn turnover

USG%:
- '17: 7.7%
- '18: 11.2%
- '19: 6.1%
- '20: -1.7%
- '21: 13.4%

%BW (MAT):
- '17
- '18
- '19
- '20
- '21 >75%

High competitiveness

Strong focus on market development

CPG leader
Accelerating in China

€3.3bn turnover

USG%

<table>
<thead>
<tr>
<th>Year</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>'17</td>
<td>6.9%</td>
</tr>
<tr>
<td>'18</td>
<td>4.2%</td>
</tr>
<tr>
<td>'19</td>
<td>7.9%</td>
</tr>
<tr>
<td>'20</td>
<td>2.0%</td>
</tr>
<tr>
<td>'21</td>
<td>14.3%</td>
</tr>
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</table>

Competitive, volume-led growth

%BW (MAT)

<table>
<thead>
<tr>
<th>Year</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>'17</td>
<td>20%</td>
</tr>
<tr>
<td>'18</td>
<td></td>
</tr>
<tr>
<td>'19</td>
<td></td>
</tr>
<tr>
<td>'20</td>
<td></td>
</tr>
<tr>
<td>'21</td>
<td>&gt;55%</td>
</tr>
</tbody>
</table>

Now #3 market for Unilever

Selective roll-out of Prestige Beauty and Health & Wellbeing
Five clear strategic priorities

1. Win with brands and innovation
2. Accelerate USA, India, China and EMs
3. Lead in **channels** of the future
4. Purpose-led, future-fit **organisation** & culture
5. Move **portfolio** into high growth spaces
Channels – Digital Commerce

44%
2021 eCom growth

<table>
<thead>
<tr>
<th>Channel</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Omni</td>
<td>+31%</td>
</tr>
<tr>
<td>Pure play</td>
<td>+24%</td>
</tr>
<tr>
<td>eB2B</td>
<td>+91%</td>
</tr>
</tbody>
</table>

eCom TO contribution

<table>
<thead>
<tr>
<th>Year</th>
<th>Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>'16</td>
<td>2%</td>
</tr>
<tr>
<td>'17</td>
<td></td>
</tr>
<tr>
<td>'18</td>
<td></td>
</tr>
<tr>
<td>'19</td>
<td></td>
</tr>
<tr>
<td>'20</td>
<td></td>
</tr>
<tr>
<td>'21</td>
<td>13%</td>
</tr>
</tbody>
</table>

Digital capabilities

<table>
<thead>
<tr>
<th>Hub</th>
<th>Studio</th>
<th>People</th>
</tr>
</thead>
<tbody>
<tr>
<td>47</td>
<td>21</td>
<td>37</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Capabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digital Hubs: 1.7bn digital IDs</td>
</tr>
<tr>
<td>U-Studios: 1.5m+ assets created across 35,000 projects</td>
</tr>
<tr>
<td>People Data Centres: 13,000 insight studies delivered</td>
</tr>
</tbody>
</table>
Five clear strategic priorities

1. Win with brands and innovation
2. Accelerate USA, India, China and EMs
3. Lead in channels of the future
4. Purpose-led, future-fit organisation & culture
5. Move portfolio into high growth spaces
A new, future-fit organisation

From matrix to category focused

End-to-end strategy and P&L responsibility

Extreme accountability

One Unilever scale in corporate centre and business operations

Delivering €600m of savings across 2 years
A new, future-fit organisation

**Business Groups: end-to-end strategy and P&L responsibility**

**Corporate Centre**

**Beauty & Wellbeing**
- Hair Care
- Skin Care
- Prestige
- Vitamins Minerals & Supplements

**Personal Care**
- Skin Cleansing
- Deodorant
- Oral Care
- Dollar Shave Club
- Elida Beauty

**Home Care**
- Fabric Cleaning
- Fabric Enhancers
- Home & Hygiene
- Water & Air

**Nutrition**
- Scratch Cooking
- Healthy Snacking
- Functional Nutrition
- Plant-based Meat
- UFS

**Ice Cream**
- Ice Cream

**Unilever Business Operations**

23
A new, future-fit organisation

**Business Units:** in market operational execution

Corporate Centre

Beauty & Wellbeing
Personal Care
Home Care
Nutrition
Ice Cream

7 / 8 geographic Business Units under each Business Group. For example...

Unilever Business Operations
Five clear strategic priorities

1. Win with brands and innovation
2. Accelerate USA, India, China and EMs
3. Lead in channels of the future
4. Purpose-led, future-fit organisation & culture
5. Move portfolio into high growth spaces
Portfolio change

**Acquisitions**

- **€16bn capital invested** in 29 acquisitions since 2017
  - Functional Nutrition: 43%
  - Prestige: 17%
  - BPC: 33%
  - Other: 7%

**Disposals**

- **€11bn proceeds** from 12 disposals since 2017
  - Tea: 33%
  - Other: 2%
  - Spreads: 65%
  - Prestige: 17%
  - BPC: 33%

**Portfolio rotation**

- (‘17-’21 % of TO)
  - 17%
  - Peers avg: 13%

**High teens ROIC maintained throughout period of significant portfolio rotation**
Portfolio change

'21 USG contribution
(bps contribution to '21 USG from acquisitions and disposals since '17)

4.5%

USG excl. acquisitions & disposals
USG acquisitions
USG disposals (estimated)

3.4%
0.7%
0.4%

Prestige Beauty and Functional Nutrition
growing bps contribution to Unilever USG%

FY '19 FY '20 Q1'21 Q2'21 Q3'21 Q4'21
10 0 40 40 60 70
Portfolio change - Prestige Beauty & Functional Nutrition

- **Prestige Beauty**
  - REN Clean Skincare
  - dermalogica
  - Living Proof
  - HOURGLASS
  - GARANCIA
  - TATCHA
  - Horlicks
  - PAULA’S CHOICE Skincare

- **Functional Nutrition**
  - Kate Somerville
  - Murad
  - equilibra
  - OLLY
  - SMART Pants vitamins
  - LIQUIDIV
  - ONNIT

Timeline:
- 2015
- 2017
- 2018
- 2019
- 2020
- 2021
Five clear strategic priorities

1. Win with brands and innovation
2. Accelerate USA, India, China and EMs
3. Lead in channels of the future
4. Purpose-led, future-fit organisation & culture
5. Move portfolio into high growth spaces
Performance accelerating

Step up in 2 year CAGR through the year

USG%: ‘20-’21 2-year CAGR

<table>
<thead>
<tr>
<th>Quarter</th>
<th>FY’20</th>
<th>Q1’21</th>
<th>Q2’21</th>
<th>Q3’21</th>
<th>Q4’21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>2.8%</td>
<td>0.3%</td>
<td>1.0%</td>
<td>1.6%</td>
<td>4.1%</td>
</tr>
<tr>
<td>Q2</td>
<td>2.3%</td>
<td>1.0%</td>
<td>4.1%</td>
<td>4.9%</td>
<td></td>
</tr>
<tr>
<td>Q3</td>
<td>3.4%</td>
<td>1.6%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q4</td>
<td>4.2%</td>
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</tbody>
</table>

Continue to land pricing as inflation increases

UPG%

Winning competitively

Business Winning%

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>USG%</td>
<td>51%</td>
<td>44%</td>
<td>42%</td>
<td>44%</td>
<td>53%</td>
<td>53%</td>
</tr>
<tr>
<td>UPG%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business Winning%</td>
<td>51%</td>
<td>44%</td>
<td>42%</td>
<td>44%</td>
<td>53%</td>
<td>53%</td>
</tr>
</tbody>
</table>
2022 priorities

- Continuing growth acceleration
- Managing inflationary pressure while investing for growth
- Implementing new operating model
Unilever at CAGNY

Alan Jope & Graeme Pitkethly

22nd February 2022