

Barclays Global Consumer Staples Conference Boston, September 2025



Safe harbour statement

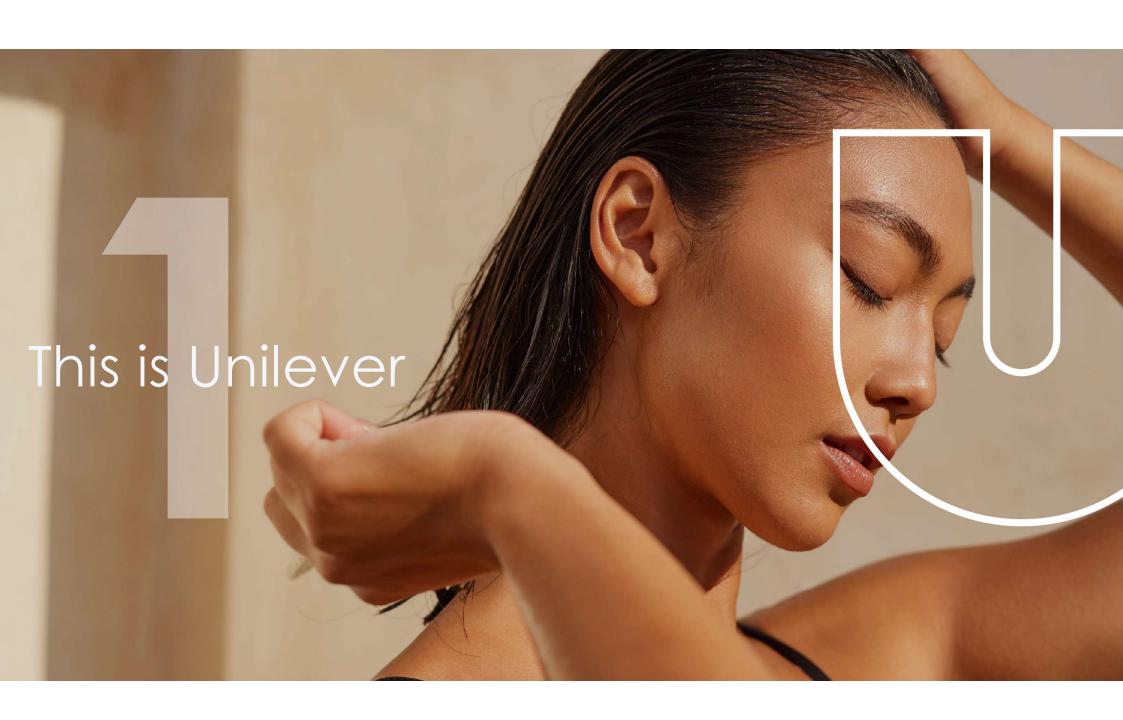
This presentation may contain forward-looking statements within the meaning of the securities laws of certain jurisdictions, including 'forward-looking statements' within the meaning of the United States Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Words and terminology such as 'will', 'aim', 'expects', 'anticipates', 'intends', 'looks', 'believes', 'vision', 'ambition', 'target', 'goal', 'plan', 'potential', 'work towards', 'may', 'milestone', 'objectives', 'outlook', 'probably', 'project', 'risk', 'continue', 'should', 'would be', 'seeks', or the negative of these terms and other similar expressions of future performance, results, actions or events, 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 Unilever's emissions reduction and other sustainability-related targets and other climate and sustainability matters (including actions, potential impacts and risks and opportunities associated therewith). Forward-looking statements can be made in writing but also may be made verbally by directors, officers and employees of the Group (including during management presentations) in connection with this presentation. 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. All forward-looking statements contained in this presentation are expressly qualified in their entirety by the cautionary statements contained in this section. Readers should not place undue reliance on forward-looking statements.

Because these forward-looking statements involve known and unknown risks and uncertainties, a number of which may be beyond the Group's control, 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 from the forward-looking statements expressed in this presentation 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 Unilever's 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, including the proposed separation of our Ice Cream business; economic, social and political risks and natural disasters; financial risks; failure to meet high and ethical standards; and managing regulatory, tax and legal matters and practices with regard to the interpretation and application thereof and emerging and developing ESG reporting standards including differences in implementation of climate and sustainability policies in the regions where the Group operates.

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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 Annual Report on Form 20-F 2024 and the Unilever Annual Report and Accounts 2024.

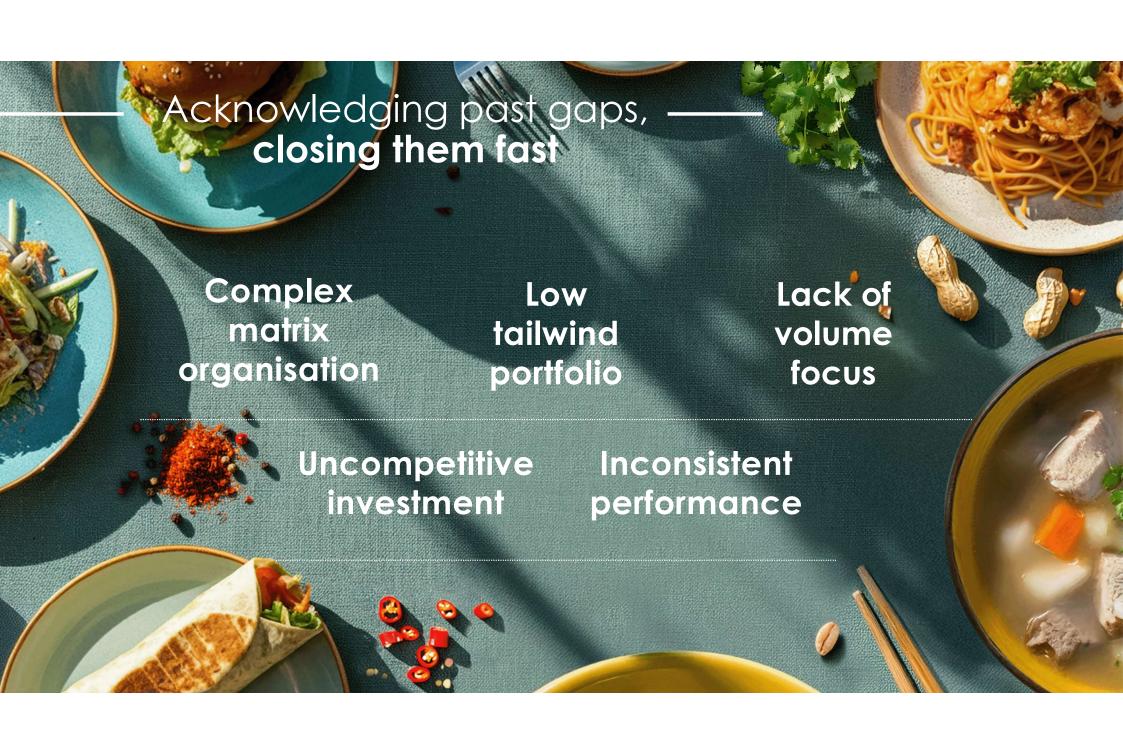


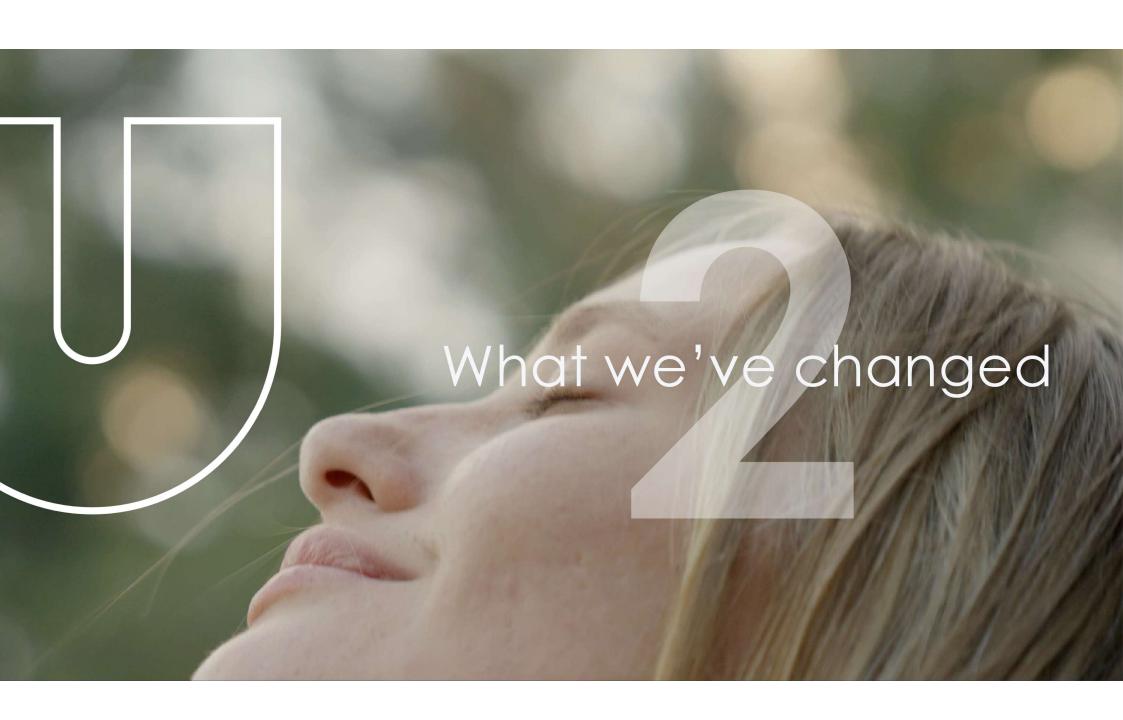


Unilever today - a €61 billion business

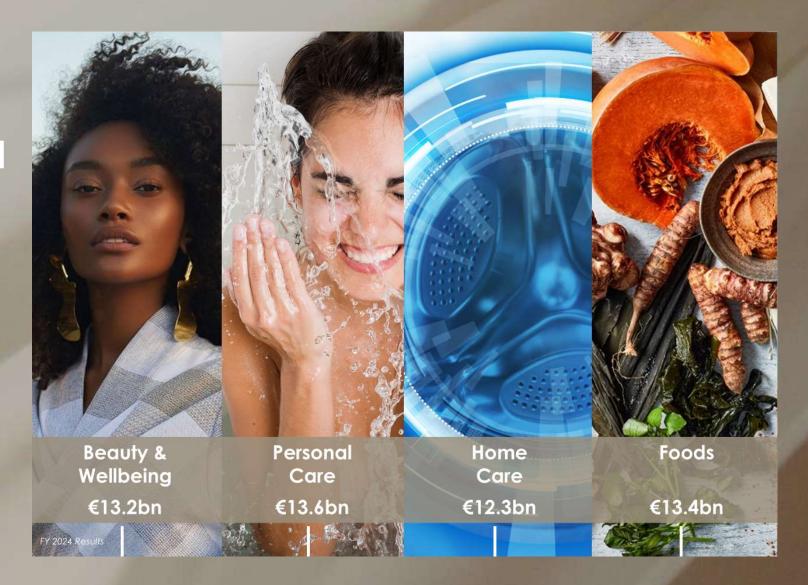


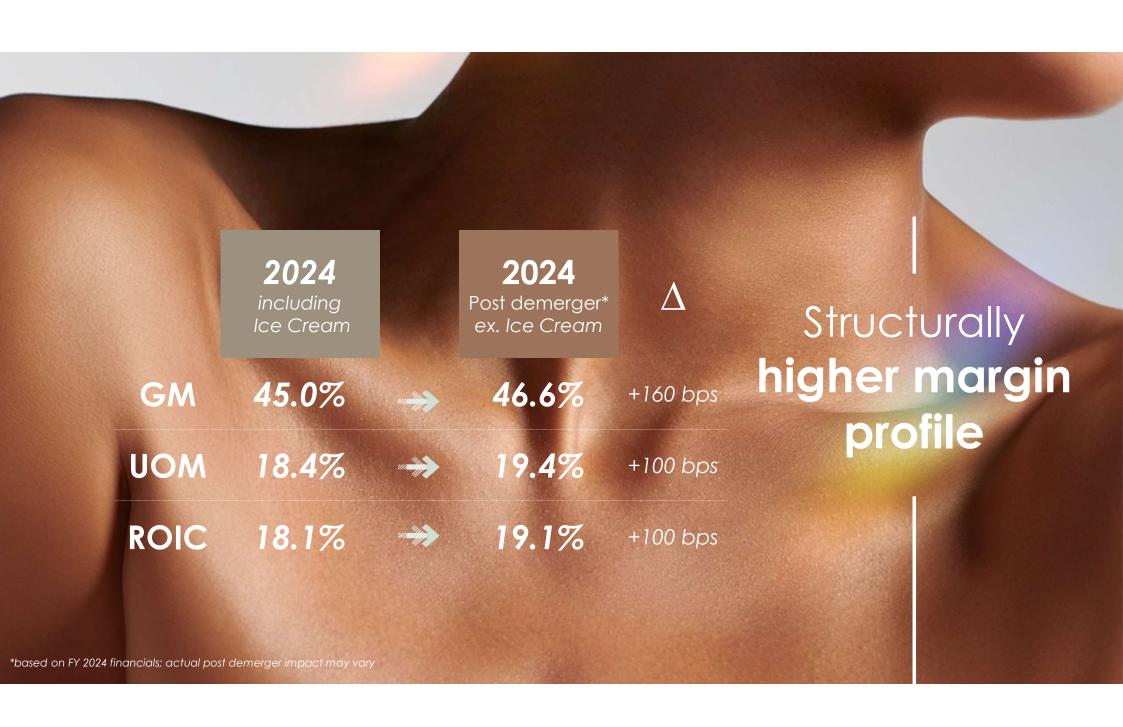


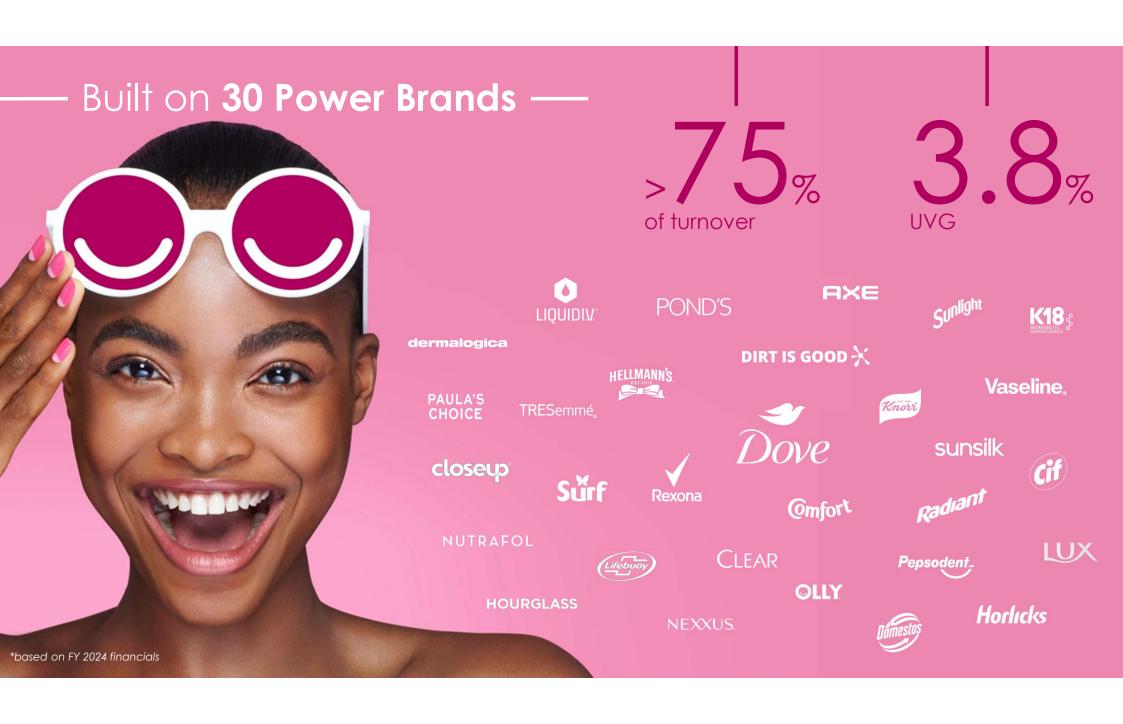




More focused company







and Top 24 Markets

of Unilever TO

24 Top markets

- > Category focus
- > Pure play capabilities

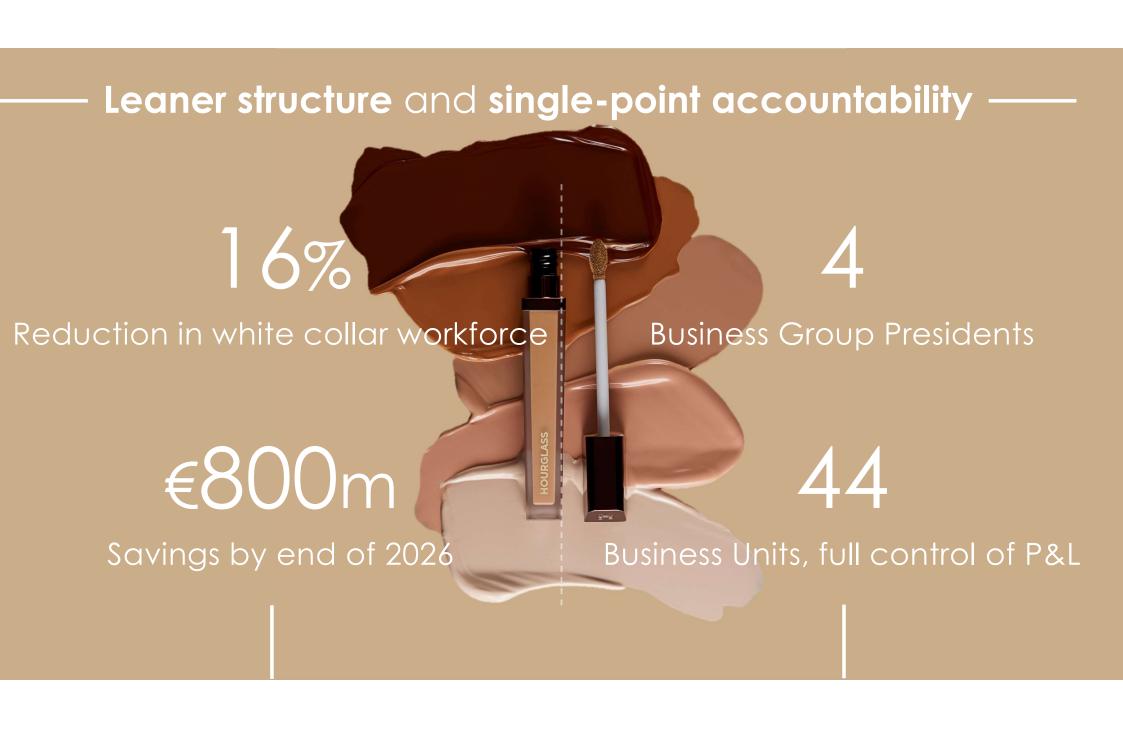
5%

of Unilever TO

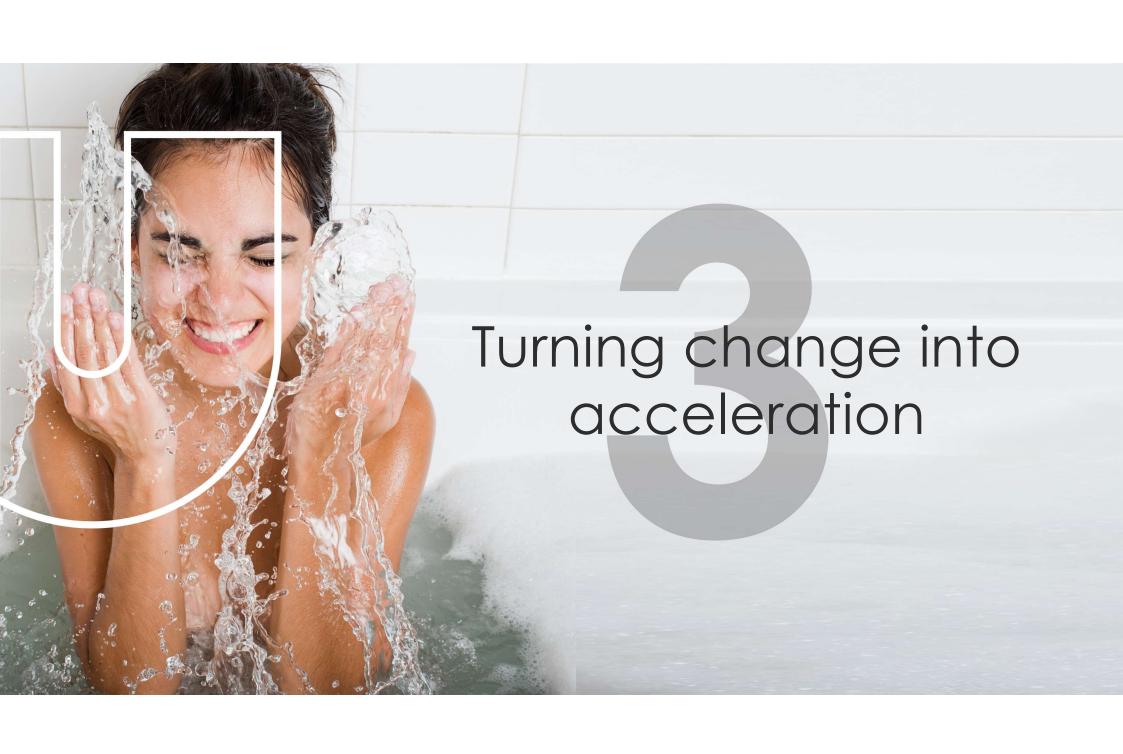
1UL markets

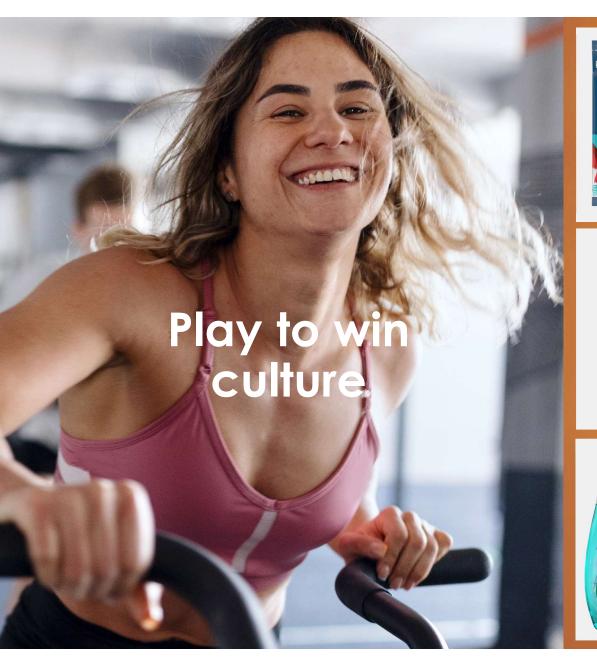
Scale, simplicity & efficiency





Results show improved competitiveness 2020 2024 2024 2020 2020 2024 15.5% 45% **UVG FY 2024** Gross Margin FY 2024 **BMI FY 2024** above pre-covid levels +33% increase versus 2020 **Volume Brand** Gross Margin **Investment** *2020-2024 Results













Portfolio with tailwinds







Building a play to win culture ——

Decisive change >>> tough calls made, reset complete

New marketing philosophy 🤲 desire at scale and market making

Excellence everywhere rigour, discipline, execution

Accountability built-in single-point ownership, no excuses

New leadership diverse, bold, high-performance

Uncompromising on talent with improved incentives

Top 200 roles reviewed for 25% refresh

Fast Track emerging stars & recruit externally

0 to 200% incentive ranges for real differentiation

Hard currency led LTIP metrics



7 clear priorities -



+ Beauty

Categories + Wellbeing

+ Personal Care

Segments

+ Premium

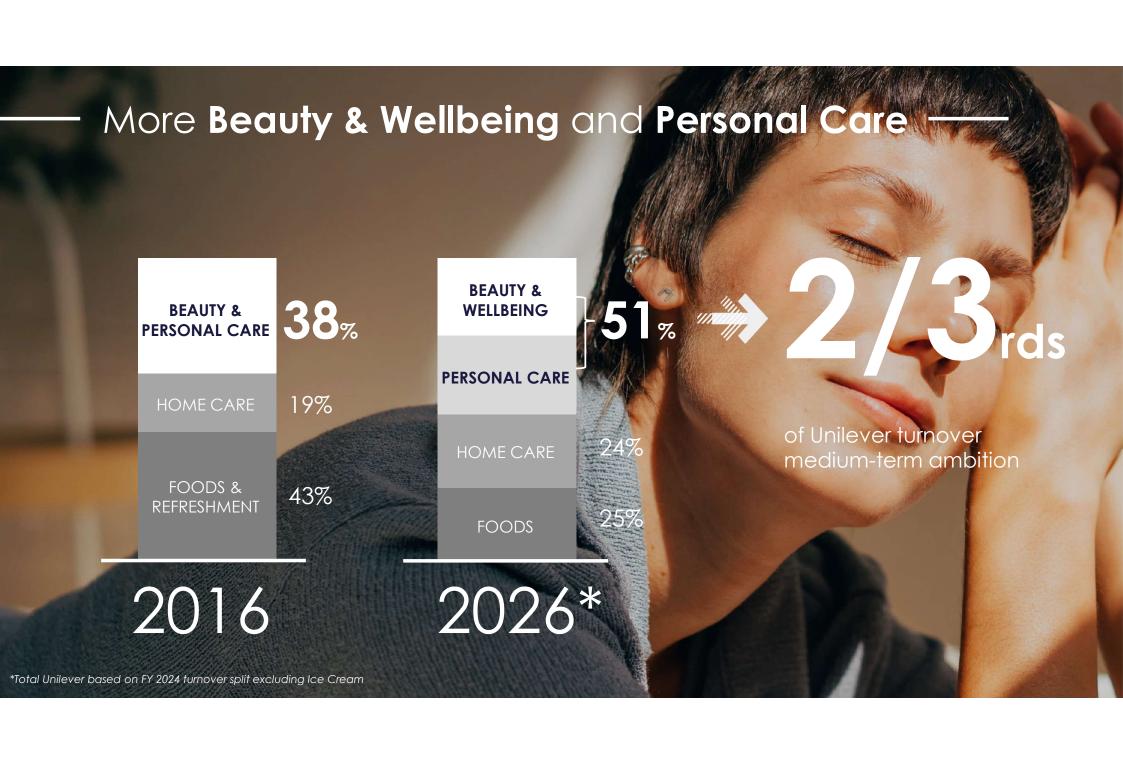
Channels

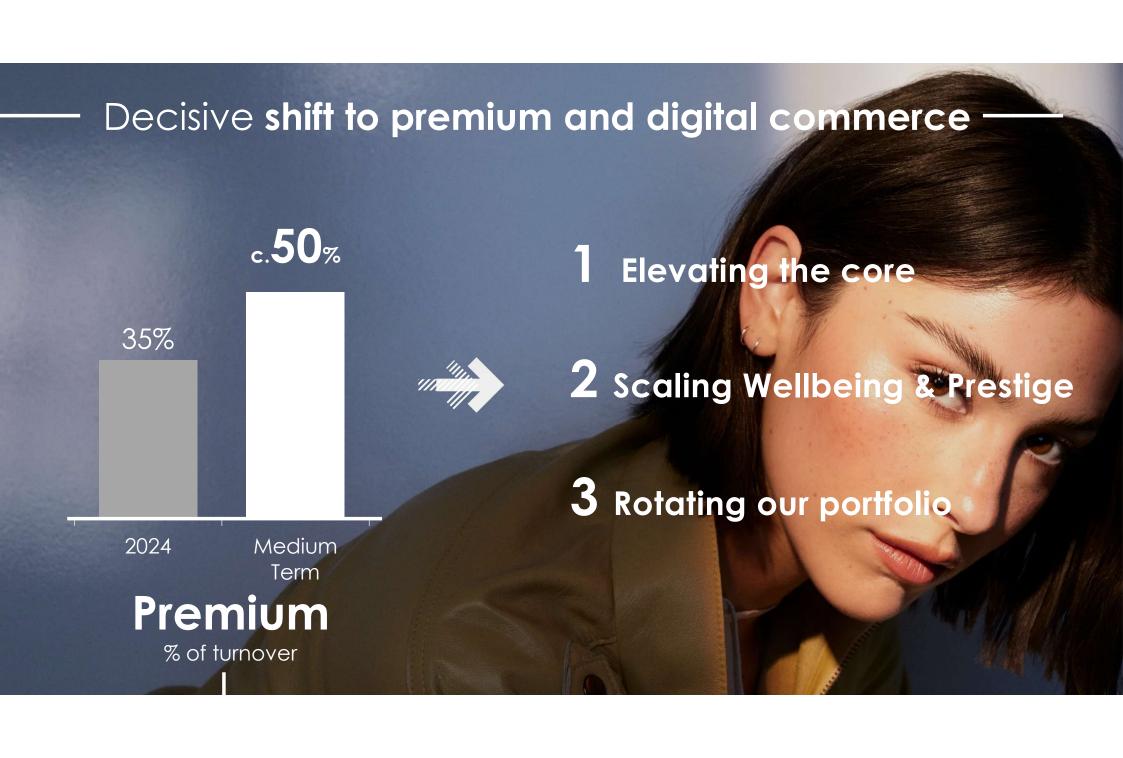
+ D-commerce

Geographies

+ United States

+ India





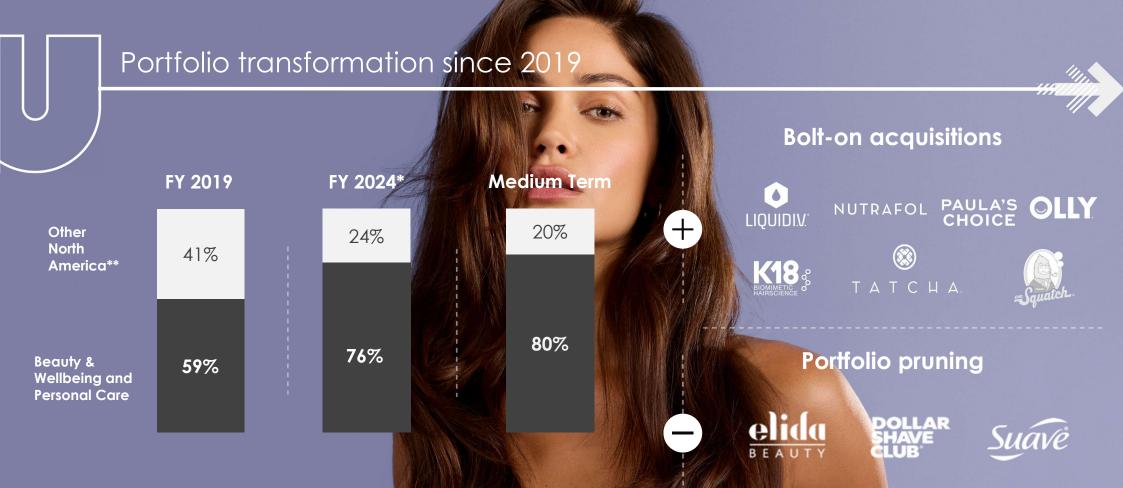
US & India as our centres of gravity



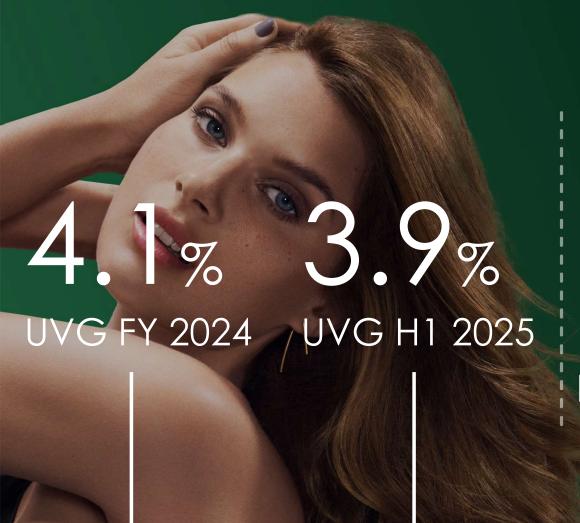
FY 2024 results excluding Ice Cream

North America a new hub for global brands

*based on FY 2024 turnover split excluding Ice Cream; **North America excluding Beauty & Wellbe



Strong volume growth in the US —





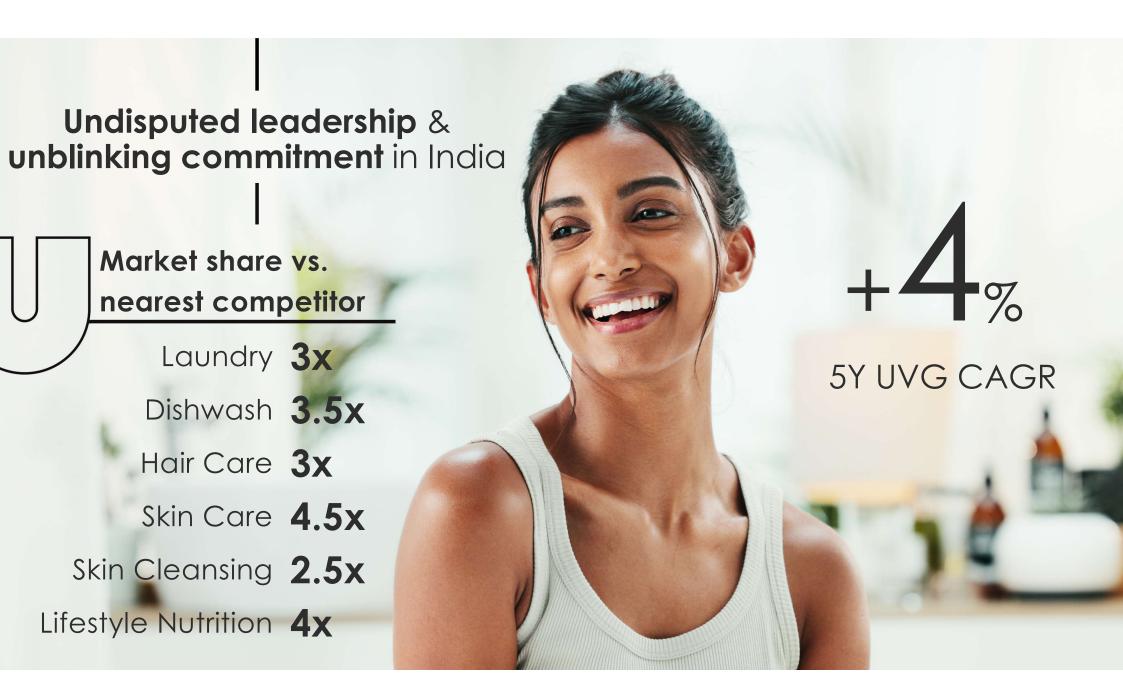
Customers validate performance

UNILEVER #2 position

Personal Care #1

Foods #1

Beauty & Wellbeing #3







Modernising our portfolio



Digitising India distributive trade

Minimalist

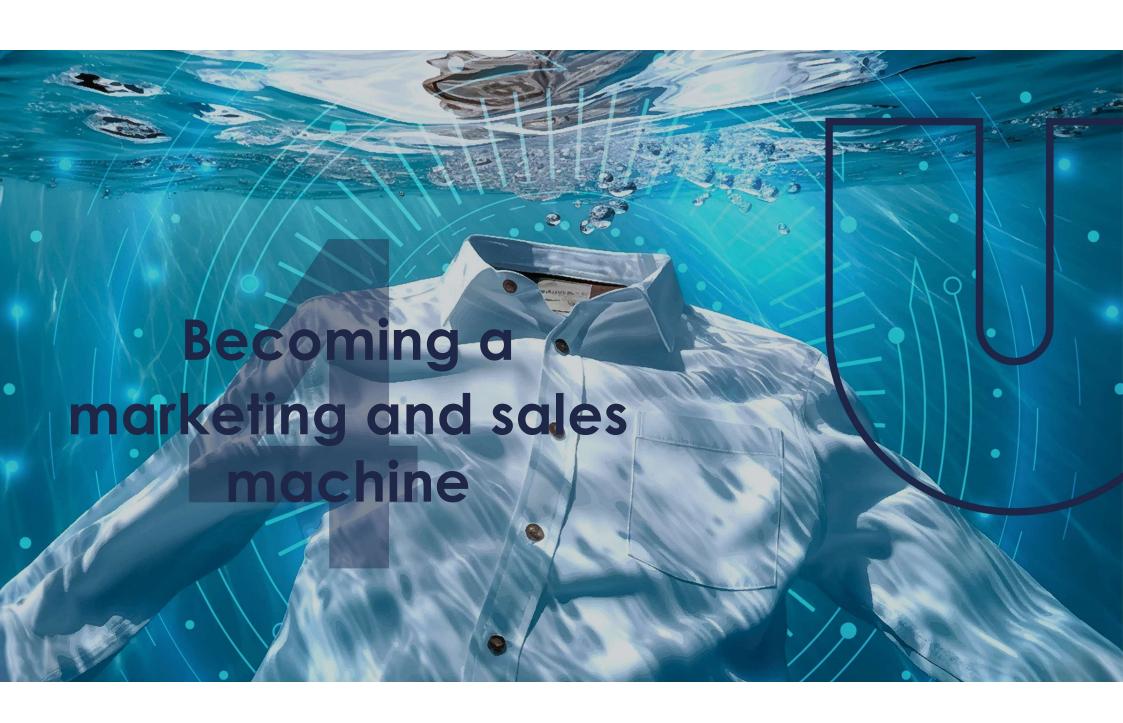


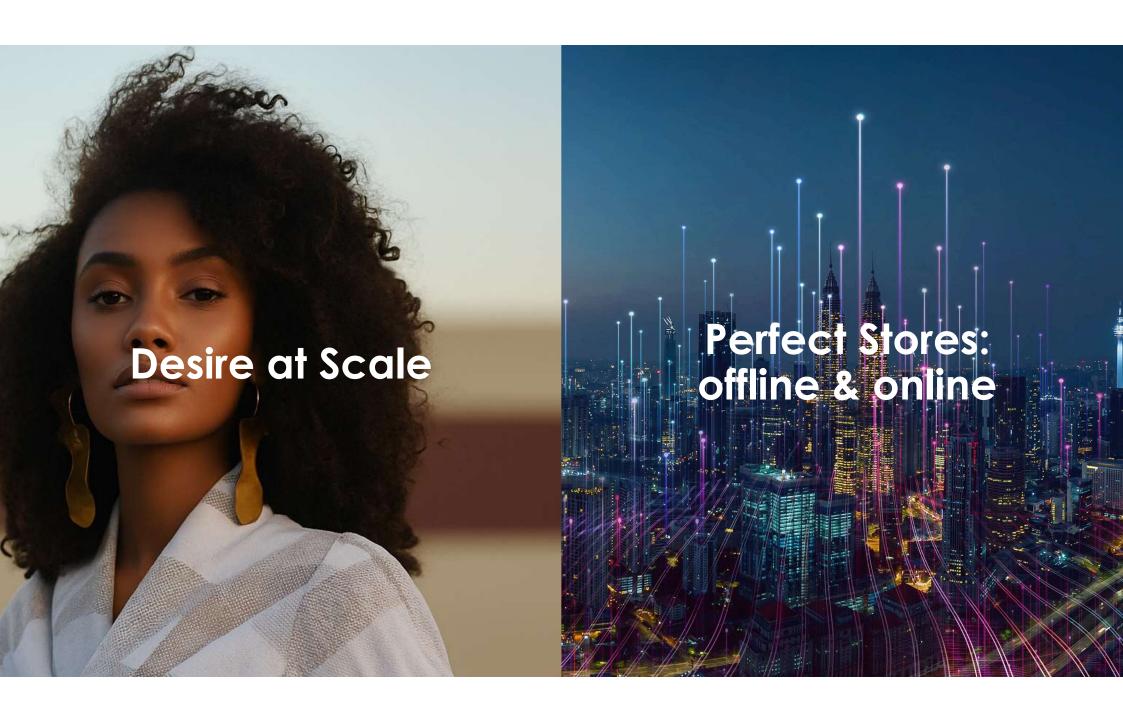
9M+ outlets reach nationwide

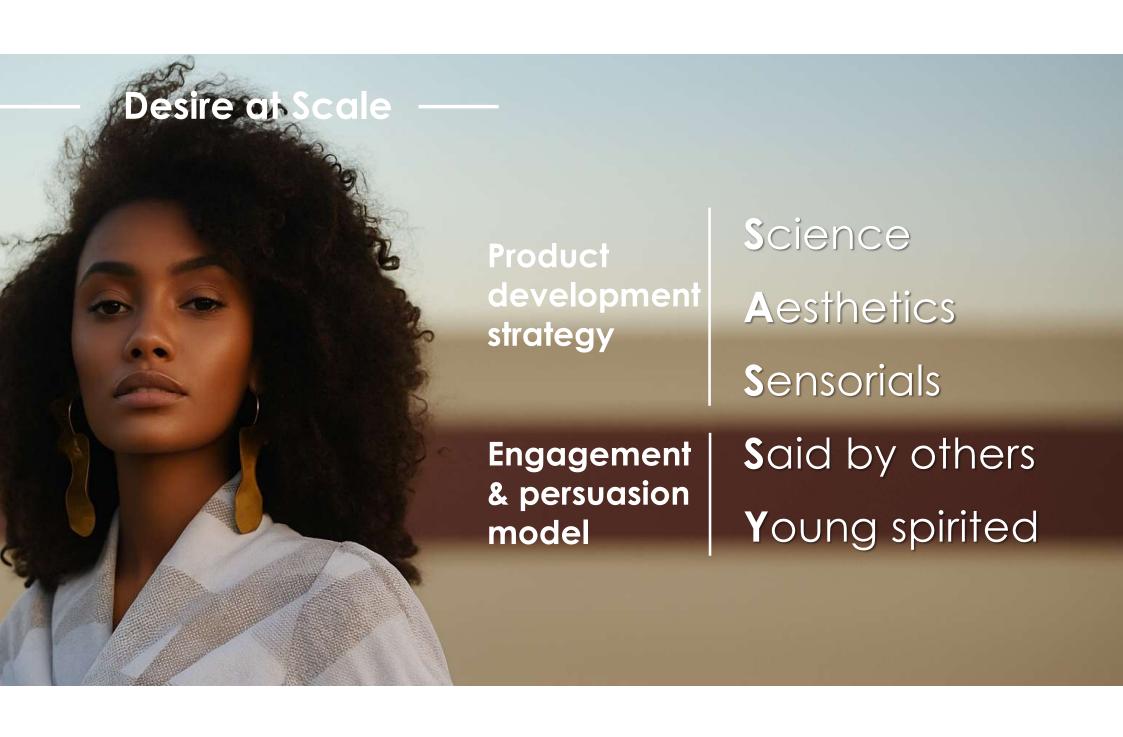
3M stores directly covered

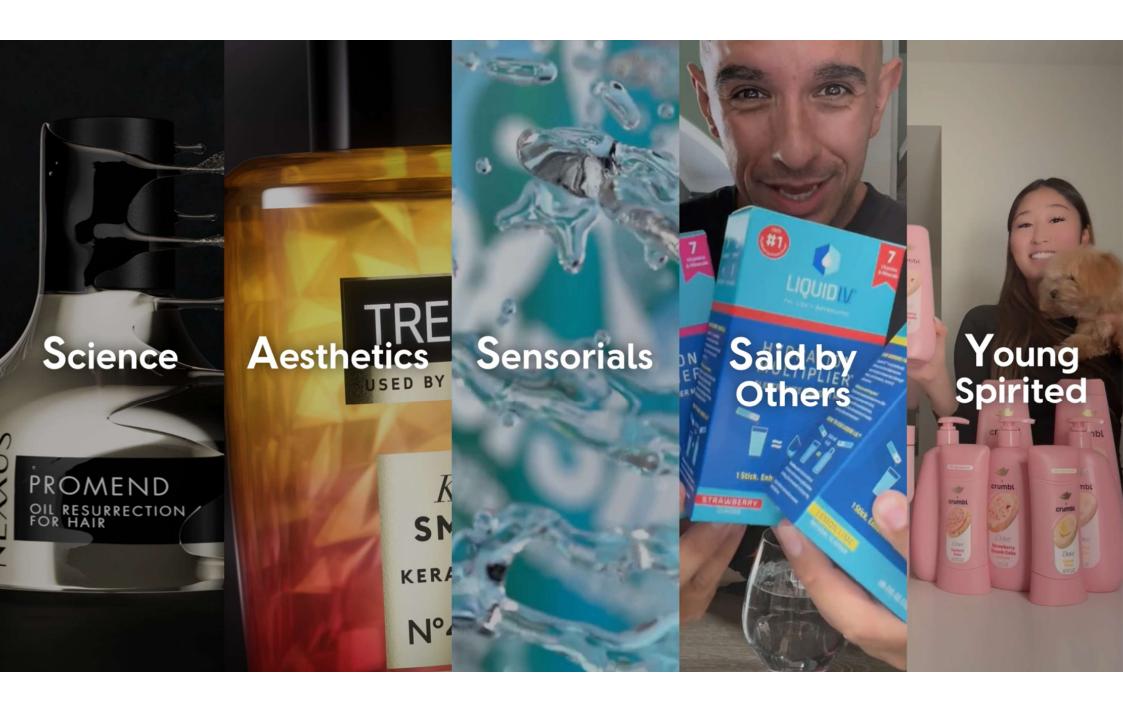
Shikhar eB2B: 1.4M retailers onboarded

69% direct weighted distribution





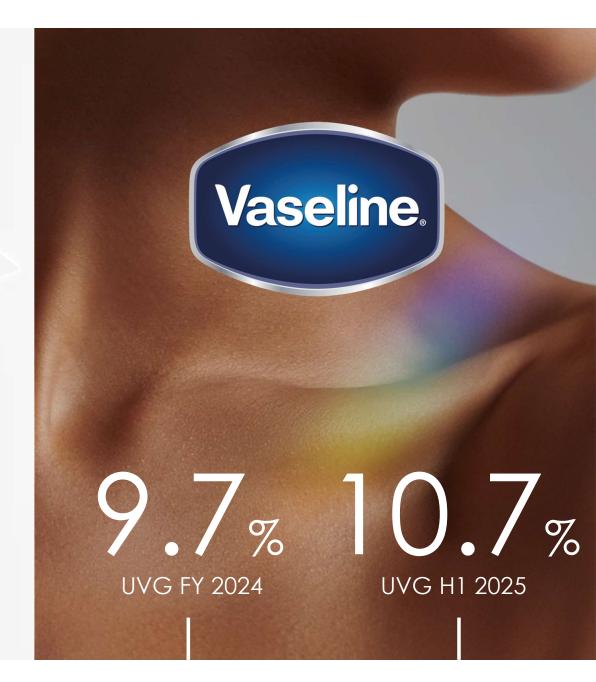






UVG FY 2024

7.7% 4.9% UVG H1 2025





TRESemmé

Knov[®]

closeup DIRT IS GOOD





Vaseline.

Pepsodent_

OLLY POND'S

Desire at Scale
in every brand
in every geography







dermalogica



HOURGLASS

NUTRAFOL



NEXXUS.





Radiant

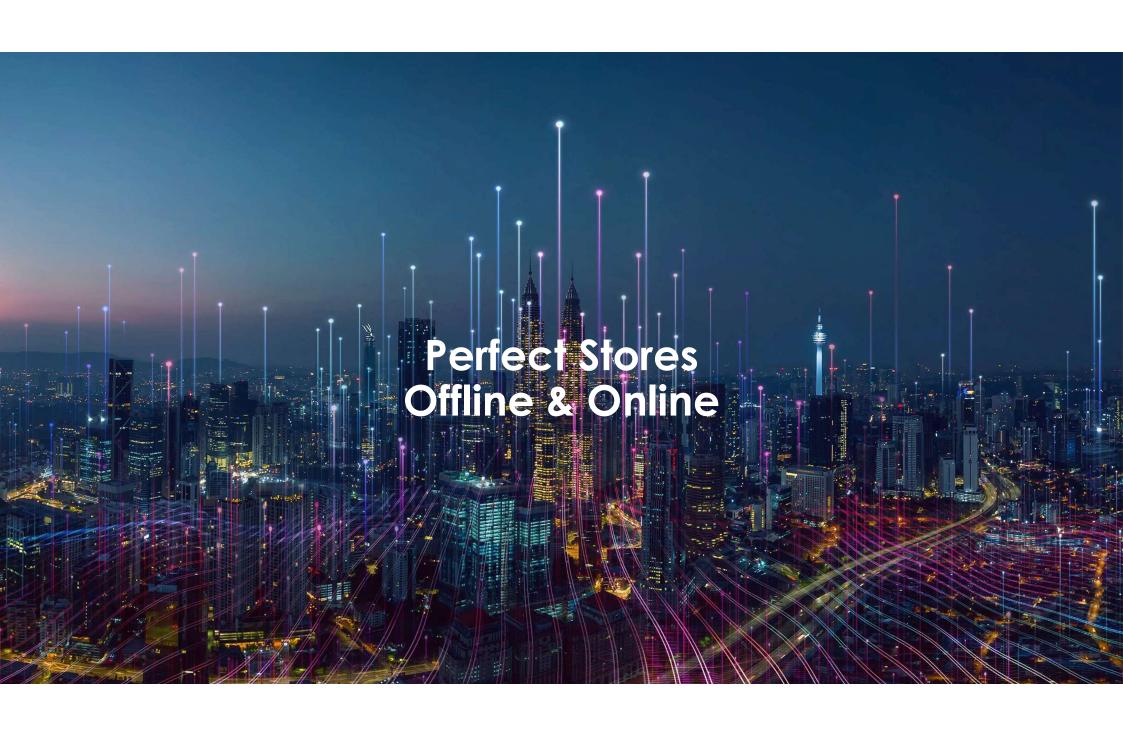




sunsilk



Horlicks



Supported by our Unmissable Brand Superiority —

- Granular 6P assessment
- Root cause analysis across 23 metrics
- Bespoke weighting
 - Brand-country strengths & gaps vs. competitors
- Market and proprietary data



Rigorous execution on Perfect Store metrics ——



Offline stores

9

key metrics



Codified



Consistent



Online stores

11

key metrics



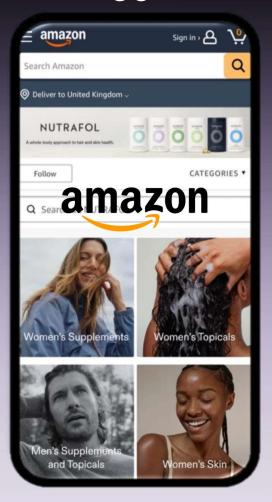
Disciplined



Everywhere

Three expertise hubs for online winning formats -

US



China

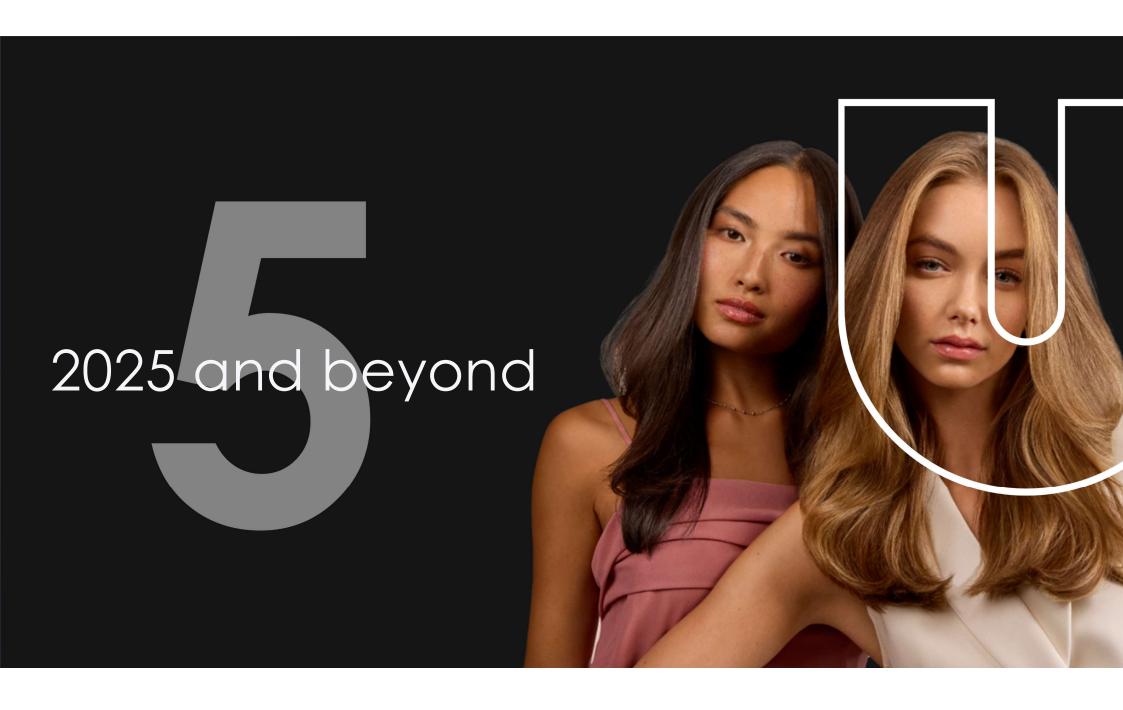


India











On track to deliver 2025 outlook

Topline

3 to 5%

Underlying sales growth

Bottom line

≥18.9%

FY underlying operating margin ≥50bps vs. PY



Laser focused on volume growth and gross margin expansion

From 2026 onwards

UVG of at least 2%

Gross margin expansion

Mid-single digit growth (USG)

Modest margin improvement (UOM)



Top 1/3rd shareholder returns

