



## Unilever Trading Statement - First Quarter 2026

### Strong volume growth; full year outlook reconfirmed

#### First Quarter Key Highlights

- **Volume-led growth** - underlying sales growth (USG) of 3.8%, with volume growth of 2.9% and price of 0.9%
- **Broad-based growth across categories with Power Brands leading performance** - 5.0% USG and 4.0% volume growth
- **Emerging market momentum** - led by strong growth in India and good recovery in Latin America
- **Turnover of €12.6 billion** - down (3.3)% as positive USG and net acquisitions and disposals were offset by currencies
- **Unilever Foods combination with McCormick announced** - unlocking value by shaping Unilever into a leading pureplay HPC company and creating a global flavour powerhouse in Foods
- **Quarterly dividend up 3%** vs Q1 2025
- **€1.5 billion share buyback commences today** - expected to complete on or before 6 July 2026

#### First Quarter Key Figures

(unaudited)	First Quarter 2026		
	USG	Turnover	vs 2025
<b>Unilever</b>	<b>3.8%</b>	<b>€12.6bn</b>	<b>(3.3)%</b>
Beauty & Wellbeing	3.6%	€3.1bn	(5.4)%
Personal Care	3.7%	€3.3bn	0.6%
Home Care	6.1%	€3.0bn	(2.6)%
Foods	2.2%	€3.2bn	(5.6)%

#### Chief Executive Officer Statement

"We have started the year well with volume-led growth driven by our Power Brands and a positive performance across all Business Groups. There is broad-based momentum across our emerging markets business, with a strong performance in India, and a good recovery in Latin America following the decisive actions we have taken in that region.

We continue to move at speed to build a simpler, sharper Unilever with a structurally higher growth profile and a brand portfolio fit for the future. In March, we announced an agreement to combine Unilever's Food business with McCormick, unlocking value by shaping Unilever into a leading pureplay HPC company and creating a global flavour powerhouse in Foods.

Despite heightened macroeconomic uncertainty, the progress we are making to elevate our brands through Desire at Scale and improve operational execution means we remain confident of delivering on our guidance for the year ahead."

**Fernando Fernandez**

## Outlook

Our full year 2026 outlook remains unchanged.

We expect underlying sales growth for full year 2026 to be at the bottom end of our multi-year guidance range of 4% to 6%, with at least 2% underlying volume growth for the full year.

We anticipate a modest improvement in underlying operating margin for the full year versus 20.0% in 2025.

## First Quarter Review: Unilever Group

### Growth

(unaudited)	Turnover	USG	UVG	UPG	Acquisitions	Disposals	Currency	Turnover change
First Quarter	€12.6bn	3.8%	2.9%	0.9%	1.4%	(0.5)%	(7.7)%	(3.3)%

Underlying sales growth in the first quarter was 3.8%, with volume growth of 2.9% and price growth of 0.9%. The strong volume growth was led by Power Brands, which grew underlying sales by 5.0%, with 4.0% volume growth. All Business Groups delivered volume growth, with strong volumes in Home Care driven by an acceleration in key emerging markets.

- **Beauty & Wellbeing:** 3.6% underlying sales growth was balanced between volume and price. Growth was driven by continued strength in Dove and Vaseline, good momentum in our prestige brands, and a return to volume growth in Sunsilk. Wellbeing declined low-single digit against a very strong comparator in the first quarter.
- **Personal Care:** 3.7% underlying sales growth, with 1.1% from volume and 2.5% from price, was driven by mid-single digit growth in deodorants and skin cleansing. Dove's continued strong performance in both categories was supported by premium innovation. Deodorants returned to growth in Latin America following our actions to improve format mix in Brazil.
- **Home Care:** 6.1% underlying sales growth, with 6.2% from volume and (0.1)% from price, reflected improving momentum and competitiveness across key markets, including strong volume-led growth in India and Brazil, partly offset by weaker markets in Europe.
- **Foods:** 2.2% underlying sales growth, with 2.4% from volume and (0.2)% from price, was driven by continued strength in Hellmann's and sequential improvement in Unilever Food Solutions. Emerging markets delivered mid-single-digit growth, while developed markets were flat as category conditions remained soft.

By region, growth continues to be led by emerging markets while developed markets remain resilient.

- **Developed Markets:** 1.0% underlying sales growth, with 0.9% from volume and 0.1% from price, reflected growth in North America, led by Personal Care and Beauty, offset by a subdued European market.
- **Emerging Markets:** 5.7% underlying sales growth, with strong volume contribution of 4.2%, and 1.5% from price. Growth was broad based across emerging markets, and included 7% growth in India, sequential improvement and a return to volume growth in Latin America and continued good progress in China and Indonesia.

Turnover was €12.6 billion, down (3.3%) versus the prior year, as positive underlying sales growth of 3.8% and the net impact of acquisitions and divestments was offset by a negative currency impact of (7.7%).

### Productivity programme

Our productivity programme, launched in 2024, continues to run ahead of schedule in its delivery of €800 million of savings by the end of 2026. Unilever delivered €750 million of savings by the end of the first quarter of 2026.

### Unilever Foods combination with McCormick

In March 2026, we announced the agreement to combine Unilever's Foods business with McCormick to create a scaled, global flavour powerhouse with a superior growth profile. The separation of Unilever Foods will position Unilever as a pureplay HPC business with leading positions in highly attractive categories, fast growing geographies and channels.

The combined Unilever Foods and McCormick is expected to realise approximately \$600 million of annual run rate cost synergies net of growth reinvestments, and incremental cost and revenue synergies of \$100 million that will be reinvested to further drive growth. Work is already underway to support the delivery of these synergies.

We expect no revenue or operational dis-synergies from the separation of Foods given the operational and go to market independence of Foods relative to our HPC Business Groups. We expect €400-500 million of stranded costs post the separation, which will be offset with savings over 2027 to 2029, incurring one-off restructuring costs of €500 million over that period.

We expect completion by mid-2027 at the latest, subject to McCormick shareholder approval, receipt of required regulatory approvals and the satisfaction of other customary closing conditions. Works Council consultation will also be conducted prior to closing of the transaction.

### Capital allocation

Our capital allocation priorities remain unchanged. We will invest in the growth and productivity of Unilever as a priority. Alongside this we will continue to reshape our portfolio through bolt-on acquisitions and selective disposals, return capital to shareholders through our attractive dividend and use surplus cash to fund share buybacks.

In **March 2026**, we announced the agreement to combine Unilever's Foods business with McCormick. This follows the **December 2025** demerger of The Magnum Ice Cream Company (TMICC).

Over the last year we have also undertaken targeted acquisitions and divestments to access growth opportunities in our priority areas and to focus on fewer, bigger and more scalable brands.

- **January 2026:** Unilever announced the agreement to sell our Home Care businesses in Colombia and Ecuador. The transactions are expected to close during 2026.
- **February 2026:** Unilever completed the sale of Graze.
- **March 2026:** Unilever completed the sale of our Indonesia Tea Business.
- **March 2026:** Unilever completed the sale of its 61.9% stake in Kwaliti Wall's (India) Limited to TMICC.
- **April 2026:** Unilever completed the sale of our 55% stake in the Portuguese ice cream joint venture to TMICC.
- **April 2026:** Unilever announced the acquisition of Grüns, the fast-growing VMS company with a leading position in the U.S. Greens Supplement category. The transaction is expected to close later this year.

The quarterly interim dividend for the first quarter is €0.4664, in line with the Q4 2025 dividend and up 3.0% vs Q1 2025.

The €1.5 billion share buyback programme, announced in February 2026, commences today and is expected to complete on or before 6 July 2026. As stated in the Unilever Foods announcement, on 31 March 2026, cash receipts are expected to support a total of €6 billion of share buybacks between 2026 and 2029.

## Conference Call

Following the release of this trading statement on 30 April 2026 at 7:00 AM (UK time), there will be a webcast at 8:00 AM available on the website [www.unilever.com/investor-relations/results-and-presentations/latest-results](http://www.unilever.com/investor-relations/results-and-presentations/latest-results).

A replay of the webcast and the slides of the presentation will be made available after the live meeting.

## Upcoming Events

Date	Events
13 May 2026	Annual General Meeting
28 July 2026	Half Year and Second Quarter Results
28 October 2026	Third Quarter Trading Statement
4 November 2026	Capital Markets Day

## First Quarter Review: Business Groups

(unaudited)	First Quarter 2026			
	Turnover	USG	UVG	UPG
<b>Unilever</b>	<b>€12.6bn</b>	<b>3.8%</b>	<b>2.9%</b>	<b>0.9%</b>
Beauty & Wellbeing	€3.1bn	3.6%	1.9%	1.6%
Personal Care	€3.3bn	3.7%	1.1%	2.5%
Home Care	€3.0bn	6.1%	6.2%	(0.1)%
Foods	€3.2bn	2.2%	2.4%	(0.2)%

### Beauty & Wellbeing (25% of Q1 Group turnover)

(unaudited)	Turnover	USG	UVG	UPG	Acquisitions	Disposals	Currency	Turnover change
<b>First Quarter</b>	<b>€3.1bn</b>	<b>3.6%</b>	<b>1.9%</b>	<b>1.6%</b>	<b>0.7%</b>	<b>(0.2)%</b>	<b>(9.1)%</b>	<b>(5.4)%</b>

Beauty & Wellbeing underlying sales grew 3.6%, with 1.9% from volume and 1.6% from price. We delivered a strong performance in our Power Brands and prestige portfolio, including double-digit volume-led growth in Dove and Vaseline. Growth reflected strong momentum in emerging markets, notably Asia Pacific Africa with mid-single-digit volume growth, with a flat performance in developed markets.

- **Hair Care** grew high-single digit, led by volume. This was driven by continued momentum in Dove, which delivered double-digit growth following the 2025 launch of its Fibre Repair technology range. Performance was further supported by double-digit growth in India, and by sequential improvement and a return to volume growth in both Sunsilk and Clear. Our prestige brand K18 delivered another quarter of strong volume-led growth. This was partially offset by the impact of delisting some unprofitable hair care brands in the US in 2025 as we increasingly focus our portfolio on our Power Brands.
- **Skin Care** grew low-single digit. Continued good momentum in the US, with mid-single digit growth, and in Vaseline, which delivered double-digit volume growth supported by premium innovations including the launch of Gluta-Hya Lip Serum Gloss, was offset by softer performance in Asia Pacific Africa. Prestige growth was led by strong performances in Hourglass, Tatcha and Dermalogica.
- **Wellbeing** declined low-single digit, impacted by a very strong comparator in the first quarter. Olly grew double-digit supported by strong digital growth and distribution gains. We expect Wellbeing performance to improve as actions to increase Liquid I.V. usage occasions and optimise Nutrafol's customer conversion gain traction.

## First Quarter Review: Business Groups (continued)

### Personal Care (26% of Q1 Group turnover)

(unaudited)	Turnover	USG	UVG	UPG	Acquisitions	Disposals	Currency	Turnover change
<b>First Quarter</b>	<b>€3.3bn</b>	<b>3.7%</b>	<b>1.1%</b>	<b>2.5%</b>	<b>4.8%</b>	<b>-%</b>	<b>(7.4)%</b>	<b>0.6%</b>

Personal Care underlying sales grew 3.7%, with 1.1% from volume and 2.5% from price. Growth was driven by mid-single digit growth in both deodorants and skin cleansing, led by strong growth in North America. Dove continued to lead brand growth, and Rexona and Axe improved sequentially, reflecting progress from actions taken in Brazil in the second half of 2025 to improve format mix. Growth was partially offset by a flat performance in Europe amidst subdued market conditions. We anticipate an uplift in the second quarter supported by our FIFA World Cup 2026™ related campaigns and activations.

- **Deodorants** grew mid-single digit, with balanced volume and price. Performance was driven by double-digit growth in Dove, continued scaling of Whole Body Deodorants, and sequential improvement in Rexona and Axe. Deodorants returned to growth in Latin America as actions to improve format mix in Brazil continued to gain traction.
- **Skin Cleansing** grew mid-single digit, with positive volume and price. Growth was driven by North America and emerging markets, partially offset by a decline in Europe. Dove continued to lead growth, supported by the strength of its premium body serum ranges.
- **Oral Care** was flat, with growth in Asia Pacific Africa offset by subdued market conditions in Europe.

### Home Care (24% of Q1 Group turnover)

(unaudited)	Turnover	USG	UVG	UPG	Acquisitions	Disposals	Currency	Turnover change
<b>First Quarter</b>	<b>€3.0bn</b>	<b>6.1%</b>	<b>6.2%</b>	<b>(0.1)%</b>	<b>-%</b>	<b>(0.2)%</b>	<b>(8.1)%</b>	<b>(2.6)%</b>

Home Care underlying sales grew 6.1%, with 6.2% from volume and (0.1)% from price. Volume growth reflected improving momentum and competitiveness across key markets, including strong performance in its two largest markets: India and Brazil. Growth was partially offset by softer performance in Europe, where slower market conditions and a high prior-year comparator impacted results. We expect elevated commodity costs to support increased pricing for the balance of the year.

- **Fabric Cleaning** grew mid-single digit, led by double-digit growth in our premium liquids portfolio and a return to growth in powders. In India, our market leadership strengthened further as liquids continued to deliver double-digit growth. Brazil returned to positive volume growth with good momentum following corrective actions, including on price gaps, taken in the second half of 2025.
- **Home & Hygiene** grew mid-single digit, with mid-single digit volume growth. Cif delivered double-digit growth as its Infinite Clean range continued to perform well, supported by new variants and expansion into additional markets.
- **Fabric Enhancers** grew mid-single digit, led by volume. Performance was driven by high-single digit, volume-led growth in Comfort.

## First Quarter Review: Business Groups (continued)

### Foods (25% of Q1 Group turnover)

(unaudited)	Turnover	USG	UVG	UPG	Acquisitions	Disposals	Currency	Turnover change
<b>First Quarter</b>	<b>€3.2bn</b>	<b>2.2%</b>	<b>2.4%</b>	<b>(0.2)%</b>	<b>-%</b>	<b>(1.5)%</b>	<b>(6.1)%</b>	<b>(5.6)%</b>

Foods underlying sales grew 2.2%, with 2.4% from volume and (0.2)% from price. Performance was driven by continued strength in Hellmann's which grew volumes mid-single digit and sequential improvement in Unilever Food Solutions. Growth was led by emerging markets, which delivered mid-single digit volume-led growth, while performance in developed markets was flat.

- **Cooking Aids** grew low-single digit, led by price. Performance was driven by strong growth in Asia Pacific Africa, where volume grew mid-single digit. Knorr grew low-single digit with positive volume and price.
- **Condiments** delivered low-single digit growth led by volume across both emerging and developed markets. Hellmann's remained the key growth driver, with mid-single digit volume growth supported by premium, flavour-led innovation, including new flavours and pack formats across both emerging and developed markets.
- **Unilever Food Solutions** grew low-single digit led by volume. This reflected a better start to the year in China, its largest market, with low-single digit growth supported by improved trading over the Chinese New Year period and gradual improvement in away-from-home consumption. North America continued to perform well, with low-single digit volume-led growth.

On 31 March 2026, we announced that Unilever and McCormick had entered into an agreement to combine Unilever's Foods business with McCormick, creating a scaled, global flavour powerhouse. The transaction is expected to close by mid-2027 at the latest, subject to McCormick shareholder approval, regulatory approvals and other customary closing conditions. At this stage, Foods continues to be reported as part of our continuing operations.

## First Quarter Review: Geographical Areas

(unaudited)	First Quarter 2026			
	Turnover	USG	UVG	UPG
<b>Unilever</b>	<b>€12.6bn</b>	<b>3.8%</b>	<b>2.9%</b>	<b>0.9%</b>
Asia Pacific Africa	€5.6bn	5.9%	5.0%	0.9%
The Americas	€4.7bn	3.7%	2.4%	1.3%
Europe	€2.3bn	(0.9)%	(1.2)%	0.3%

  

(unaudited)	First Quarter 2026			
	Turnover	USG	UVG	UPG
<b>Emerging markets</b>	<b>€7.6bn</b>	<b>5.7%</b>	<b>4.2%</b>	<b>1.5%</b>
<b>Developed markets</b>	<b>€5.0bn</b>	<b>1.0%</b>	<b>0.9%</b>	<b>0.1%</b>
<b>North America</b>	<b>€2.7bn</b>	<b>2.1%</b>	<b>2.2%</b>	<b>(0.1)%</b>
<b>Latin America</b>	<b>€2.0bn</b>	<b>6.2%</b>	<b>2.6%</b>	<b>3.5%</b>

### Asia Pacific Africa (45% of Q1 Group turnover)

Underlying sales growth was 5.9%, with 5.0% from volume and 0.9% from price.

- **India** grew 7%, driven by 6% underlying volume growth, continuing its improving growth momentum. Growth was broad-based, with Beauty & Wellbeing and Home Care delivering high-single digit growth led by hair care and laundry liquids. Personal Care and Foods grew mid-single digit. In Foods, our lifestyle nutrition brands, Horlicks and Boost, delivered double-digit volume-led growth, while tea grew volumes low-single digit.
- **China** delivered another quarter of mid-single digit growth. Performance was led by Personal Care and Beauty & Wellbeing driven by premium innovation, growth in social commerce and the actions taken in 2025 to transform our go-to-market approach. Home Care and Foods grew low-single digit, with Unilever Foods Solutions low single-digit growth reflecting gradual improvement in away-from-home consumption.
- **Indonesia** delivered 4% growth in the first quarter, with balanced contributions from volume and price. The performance reflects the benefits of our successful business reset. Growth was led by innovation and digital activation in Beauty & Wellbeing and Home Care.
- **Africa** grew mid-single digit, led by double-digit growth in Beauty & Wellbeing and Foods.

### The Americas (37% of Q1 Group turnover)

Underlying sales growth was 3.7%, with 2.4% from volume and 1.3% from price.

- **North America** grew 2.1%, with volume up 2.2% in a soft market environment. Growth was led by mid-single digit growth in Personal Care with continued strong momentum in deodorants and skin cleansing. Beauty & Wellbeing was flat as growth in skin care and hair care was offset by Wellbeing. Foods was also flat with continued good growth in Hellmann's offset by a decline in cooking aids.
- **Latin America** grew 6.2%, with a return to volume growth at 2.6% and 3.5% from price. Growth was broad-based across the region, including sequential improvement in our largest markets, Brazil and Mexico. In Brazil, we saw improvement in laundry and deodorants, following the corrective actions taken last year.

### Europe (18% of Q1 Group turnover)

Underlying sales growth was (0.9)%, with volume decline of (1.2)% and price of 0.3%.

- **Europe** sales declined slightly reflecting a soft market environment across our categories. Premium innovation-led growth in categories including laundry, deodorants and condiments was more than offset by declines elsewhere. Growth continued to be uneven by country with good growth in the Netherlands and France and weakness in Germany and Eastern Europe.

## Segment Information - Business Groups

(unaudited)

First Quarter	Beauty & Wellbeing	Personal Care	Home Care	Foods	Total
<b>Turnover (€ million)</b>					
2025	3,280	3,260	3,057	3,393	12,990
2026	3,103	3,278	2,977	3,204	12,562
<b>Change (%)</b>	<b>(5.4)</b>	<b>0.6</b>	<b>(2.6)</b>	<b>(5.6)</b>	<b>(3.3)</b>
<b>Impact of:</b>					
Acquisitions (%)	0.7	4.8	–	–	1.4
Disposals (%)	(0.2)	–	(0.2)	(1.5)	(0.5)
Currency-related items (%), of which:	(9.1)	(7.4)	(8.1)	(6.1)	(7.7)
Exchange rates changes (%)	(9.3)	(7.7)	(8.4)	(6.3)	(7.9)
Extreme price growth in hyperinflationary markets*	0.2	0.3	0.4	0.2	0.3
<b>Underlying sales growth (%)</b>	<b>3.6</b>	<b>3.7</b>	<b>6.1</b>	<b>2.2</b>	<b>3.8</b>
Price* (%)	1.6	2.5	(0.1)	(0.2)	0.9
Volume (%)	1.9	1.1	6.2	2.4	2.9

\* Underlying price growth in excess of 26% per year in hyperinflationary economies has been excluded when calculating the price growth in the tables above, and an equal and opposite amount is shown as extreme price growth in hyperinflationary markets.

Turnover growth is made up of distinct individual growth components namely underlying sales, currency impact, acquisitions and disposals. Turnover growth is arrived at by multiplying these individual components on a compounded basis as there is a currency impact on each of the other components. Accordingly, turnover growth is more than just the sum of the individual components.

## Segment Information - Geographical Areas

(unaudited)

First Quarter	Asia Pacific Africa	The Americas	Europe	Total
<b>Turnover (€ million)</b>				
2025	5,887	4,777	2,326	12,990
2026	5,596	4,691	2,275	12,562
<b>Change (%)</b>	<b>(4.9)</b>	<b>(1.8)</b>	<b>(2.2)</b>	<b>(3.3)</b>
<b>Impact of:</b>				
Acquisitions (%)	0.4	2.9	0.9	1.4
Disposals (%)	(0.1)	(0.3)	(1.8)	(0.5)
Currency-related items (%), of which:	(10.5)	(7.7)	(0.3)	(7.7)
Exchange rates changes (%)	(10.8)	(8.0)	(0.3)	(7.9)
Extreme price growth in hyperinflationary markets*	0.4	0.2	–	0.3
<b>Underlying sales growth (%)</b>	<b>5.9</b>	<b>3.7</b>	<b>(0.9)</b>	<b>3.8</b>
Price* (%)	0.9	1.3	0.3	0.9
Volume (%)	5.0	2.4	(1.2)	2.9

\* Underlying price growth in excess of 26% per year in hyperinflationary economies has been excluded when calculating the price growth in the tables above, and an equal and opposite amount is shown as extreme price growth in hyperinflationary markets.

## Dividends

The Board has declared a quarterly interim dividend for Q1 2026 of €0.4664 per Unilever PLC ordinary share or £0.4046 per Unilever PLC ordinary share at the applicable exchange rate issued by WM/Reuters on 28 April 2026.

The following amounts will be paid in respect of this quarterly interim dividend on the relevant payment date:

Per Unilever PLC ordinary share (traded on the London Stock Exchange):	£0.4046
Per Unilever PLC ordinary share (traded on Euronext in Amsterdam):	€0.4664
Per Unilever PLC American Depositary Receipt:	US\$0.5449

The pound sterling and US dollar amounts above have been determined using the applicable exchange rates issued by WM/Reuters on 28 April 2026.

US dollar cheques for the quarterly interim dividend will be mailed on 26 June 2026 to holders of record at the close of business on 15 May 2026.

The quarterly dividend calendar for the remainder of 2026 will be as follows:

	Announcement Date	Ex-dividend Date for Ordinary Shares	Ex-dividend Date for ADRs	Record Date	Last Date for DRIP Election	Payment Date
<b>Q1 2026 Dividend</b>	30 April 2026	14 May 2026	15 May 2026	15 May 2026	05 June 2026	26 June 2026
<b>Q2 2026 Dividend</b>	28 July 2026	06 August 2026	07 August 2026	07 August 2026	27 August 2026	18 September 2026
<b>Q3 2026 Dividend</b>	28 October 2026	12 November 2026	13 November 2026	13 November 2026	27 November 2026	18 December 2026

## Non-GAAP measures

In our financial reporting we use certain measures that are not defined by generally accepted accounting principles (GAAP) such as IFRS. We believe this information, along with comparable GAAP measurements, is useful to investors because it provides a basis for measuring our operating performance, and our ability to retire debt and invest in new business opportunities. Our management uses these financial measures, along with the most directly comparable GAAP financial measures, in evaluating our operating performance and value creation. Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information presented in compliance with GAAP. Wherever appropriate and practical, we provide reconciliations to relevant GAAP measures. The non-GAAP measures used in this announcement are underlying sales growth, underlying volume growth and underlying price growth (see below).

### Underlying sales growth (USG)

Underlying sales growth (USG) refers to the increase in turnover for the period, excluding any change in turnover resulting from acquisitions, disposals, changes in currency and price growth in excess of 26% in hyperinflationary economies. Inflation of 26% per year compounded over three years is one of the key indicators within IAS 29 to assess whether an economy is deemed to be hyperinflationary. We believe this measure provides valuable additional information on the underlying sales performance of the business and is a key measure used internally. The impact of acquisitions and disposals is excluded from USG for a period of 12 calendar months from the applicable closing date. Turnover from acquired brands that are launched in countries where they were not previously sold is included in USG as such turnover is more attributable to our existing sales and distribution network than the acquisition itself. The reconciliation of changes in the GAAP measure turnover to USG is provided on page 9.

### Underlying price growth (UPG)

Underlying price growth (UPG) is part of USG and means, for the applicable period, the increase in turnover attributable to changes in prices during the period. UPG therefore excludes the impact to USG due to (i) the volume of products sold; and (ii) the composition of products sold during the period. In determining changes in price we exclude the impact of price growth in excess of 26% per year in hyperinflationary economies as explained in USG above. The measures and the related turnover GAAP measure are set out on page 9.

### Underlying volume growth (UVG)

Underlying volume growth (UVG) is part of USG and means, for the applicable period, the increase in turnover in such period calculated as the sum of (i) the increase in turnover attributable to the volume of products sold; and (ii) the increase in turnover attributable to the composition of products sold during such period. UVG therefore excludes any impact on USG due to changes in prices. The measures and the related turnover GAAP measure are set out on page 9.

## Cautionary Statement

This announcement 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 Unilever Group (the "Group") (including during management presentations) in connection with this announcement. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments, future performance and other factors affecting the Group, taking into account all information currently available to us. They are not historical facts, nor are they guarantees of future performance or outcomes. All forward-looking statements contained in this announcement 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 or precise estimate, 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 announcement 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; information and cybersecurity risks, including Unilever's ability to maintain a secure and reliable IT infrastructure; risks associated with rapid advancements in generative AI; execution of acquisitions, divestitures and business transformation projects, including the risks associated with the proposed transaction to combine Unilever's Foods business with McCormick & Company, Inc., such as the risk that the proposed transaction may not be completed on the terms or in the time frame expected by the parties or at all, or the difficulties and delays in the combined company achieving the synergies expected thereby, in the time frame expected by the parties or at all; economic and geopolitical risks and natural disasters; financial risks; legal and compliance risks, including failure to meet high and ethical standards, managing regulatory, tax and legal matters and practices with regard to the interpretation and application thereof, and risks related to emerging and developing ESG reporting standards including differences in implementation of climate and sustainability policies in the regions where the Group operates. The list of factors presented here is representative and should not be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realisation of forward-looking statements.

The forward-looking statements are based on our beliefs, assumptions and expectations of our future performance, taking into account all information currently available to us. Forward-looking statements are not predictions of future events and any forward-looking events discussed herein might not occur. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to us. If a change occurs, our business, financial condition, liquidity and results of operations may vary materially from those expressed in our forward-looking statements.

The 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 intention, 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 or as a result of new information. New risks and uncertainties arise over time, and it is not possible for us to predict those events or how they may affect us. In addition, we cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual events, to differ materially from those contained in any forward-looking statements.

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 2025 and the Unilever Annual Report and Accounts 2025.

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After the webcast on 30 April 2026 at 8:00 AM (UK time), a replay of the webcast and the slides of the presentation will be available at [www.unilever.com/investor-relations/results-and-presentations/latest-results](http://www.unilever.com/investor-relations/results-and-presentations/latest-results).

This Results Presentation has been submitted to the FCA National Storage Mechanism and is available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.