



UNILEVER TRADING STATEMENT FIRST QUARTER 2022

STRONG EXECUTION IN CHALLENGING CONDITIONS

Performance highlights

Underlying performance		GAAP measures		
	vs 2021			vs 2021
Underlying sales growth (USG)	7.3%	Turnover	€13.8bn	11.8%
Quarterly dividend payable in June 2022		€0.4268 per share		

- Underlying sales growth of 7.3%, with 8.3% price and (1.0)% volume
- Turnover increased by 11.8%, including a currency impact of 3.5%
- Quarterly dividend maintained at €0.4268 per share
- First €750 million tranche of up to €3 billion share buyback programme commenced

Alan Jope: Chief Executive Officer statement

“We are executing well in a very challenging input cost environment. Underlying sales growth of 7.3% was driven by strong pricing, with a limited impact on volume in the quarter. This performance was delivered against the backdrop of significant rises in input costs that have further accelerated through the first three months of the year, and the human tragedy of the war in Ukraine.

The delivery of another solid quarter of sales growth builds on the improved growth momentum that we achieved in 2021 and is underpinned by Unilever’s increased focus on operational excellence as well as disciplined adherence to our chosen strategic priorities. We are maintaining strong investment in our top brands, growing our thirteen billion+ Euro brands by 8.8% in the quarter. eCommerce sales now represent 14% of turnover following another quarter of strong double-digit growth. Our priority markets of the USA, India and China all grew competitively. We continue to reshape our portfolio into high growth spaces, with Prestige Beauty and Functional Nutrition again growing strongly. We remain on track to deliver the previously announced, simpler, more category-focused organisation structure on 1 July 2022.

There is more to do as we navigate our business through unprecedented cost inflation, but we are making good progress. We are committed to sustaining this step-up in our growth and competitiveness.”

28 April 2022