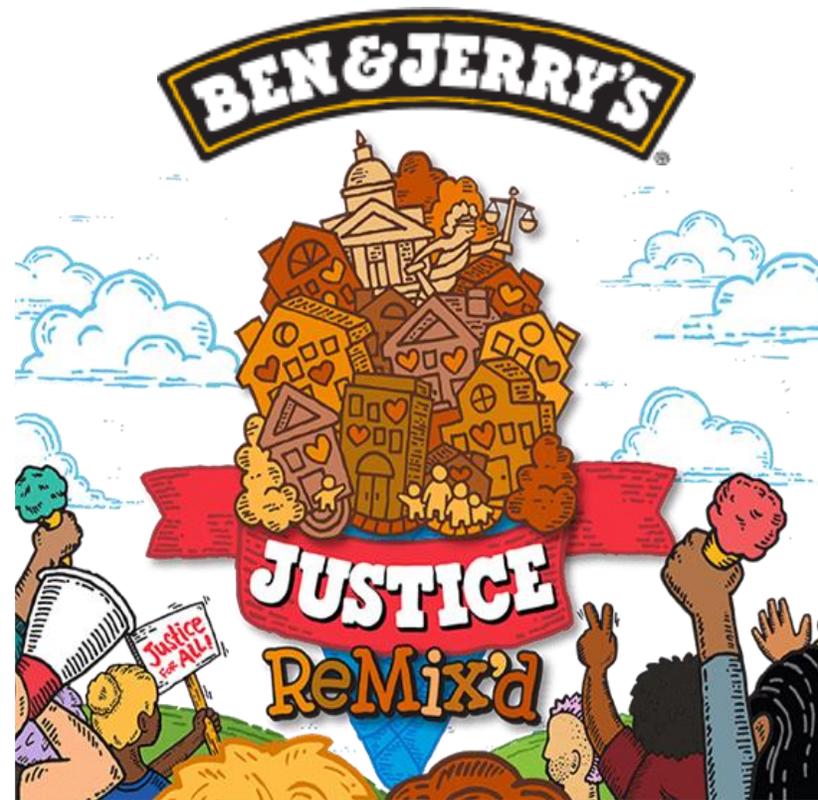




SUSTAINABLE BUSINESS DRIVING SUPERIOR PERFORMANCE

Graeme Pitkethly, September 2019



SAFE HARBOUR STATEMENT

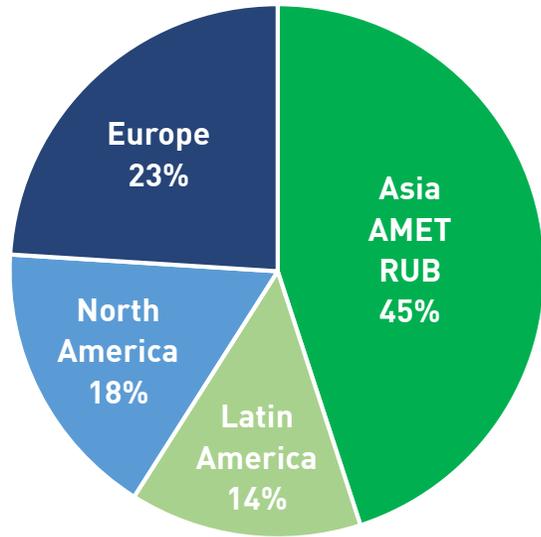
This announcement may contain forward-looking statements, including 'forward-looking statements' within the meaning of the United States Private Securities Litigation Reform Act of 1995. Words such as 'will', 'aim', 'expects', 'anticipates', 'intends', 'looks', 'believes', 'vision', or the negative of 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 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 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; Unilever's ability to innovate and remain competitive; Unilever's investment choices in its portfolio management; inability to find sustainable solutions to support long-term growth including to plastic packaging; the effect of climate change on Unilever's business; 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.

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.

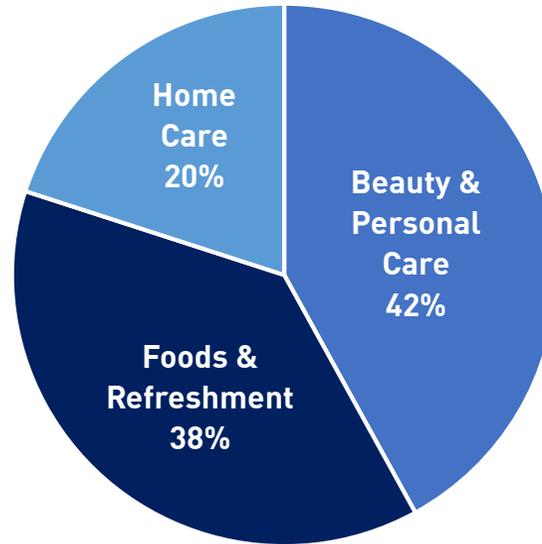
Further details of potential risks and uncertainties affecting the Group are described in the Group's filings with the London Stock Exchange, Euronext Amsterdam and the US Securities and Exchange Commission, including in the Annual Report on Form 20-F 2018 and the Unilever Annual Report and Accounts 2018.

190 countries



59% Emerging Markets

2.5 billion consumers



3 strong Divisions

85% of brands in leading positions



80% of leaders are local. #1 FMCG employer in 50 countries

Purpose-led, Future-fit



Multi-stakeholder model



Superior financial performance

2020 targets

	GROWTH	3-5%
	MARGIN	20% UOM
	CASH CONVERSION	100%

SUPERIOR LONG TERM VALUE

Sustainable business driving superior financial performance



Competitive growth

5 Year Average

3%-3.5%

Market
growth

3.5%

USG

Cash generation

2018

€10bn

Cash
returned to
shareholders

€5bn

Free cash
flow

Margin improvement

5 Year UOM

15.5%

15.6%

16.4%

17.5%

18.4%

2014

2015

2016

2017

2018

UOM not restated for IFRS 16

Top 1/3 TSR

200%

160%

120%

80%

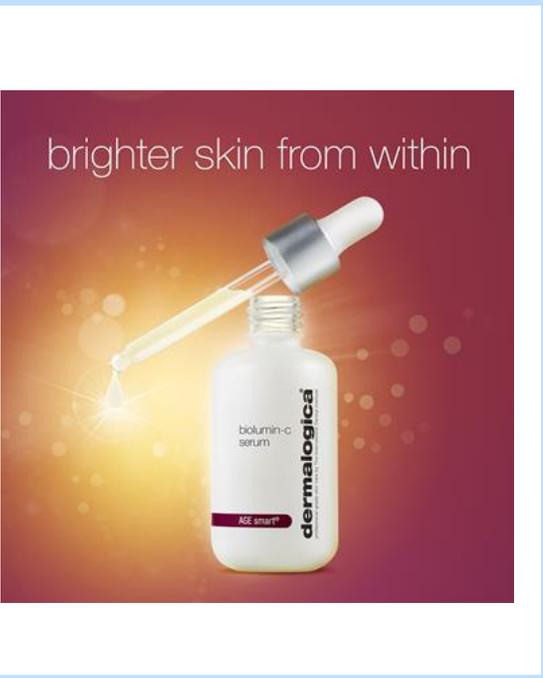
40%

0%

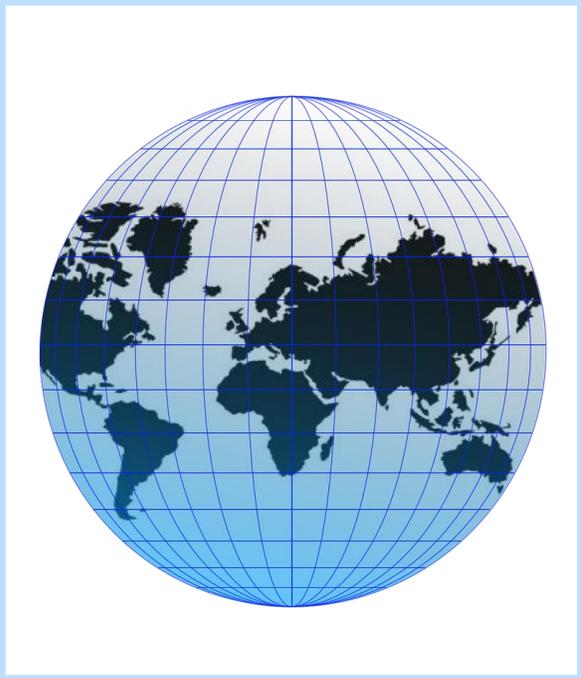
UL

5yr TSR to Sep 2019, vs peers

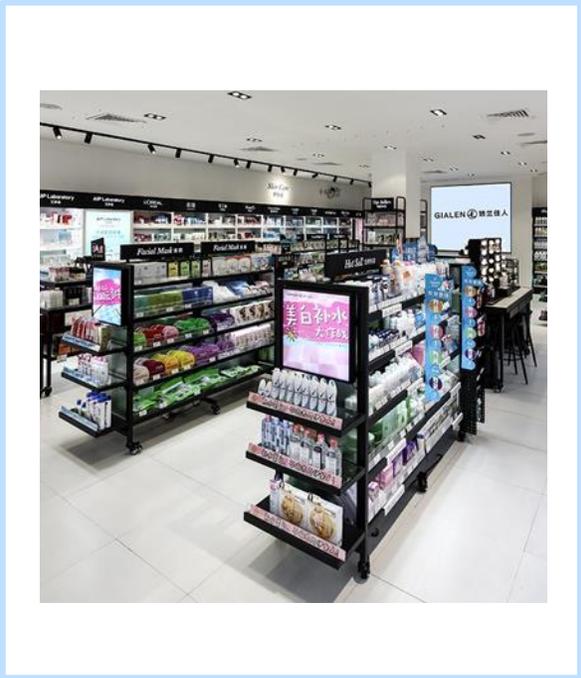
High growth segments



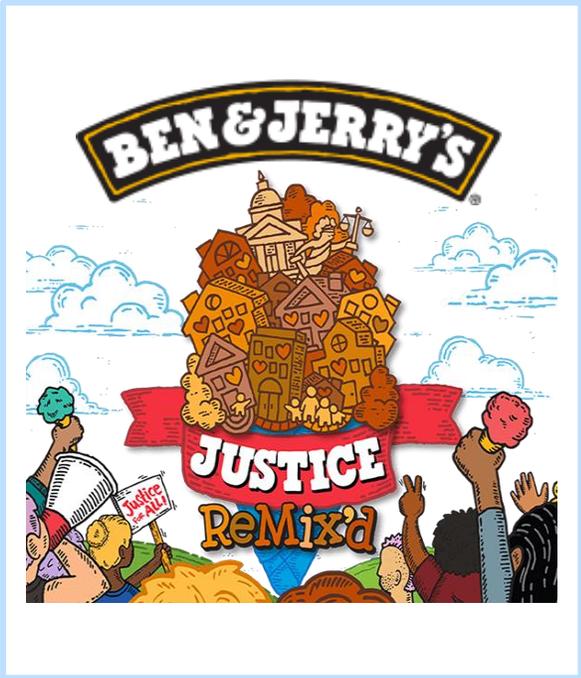
Geographies



Channels



Purpose



Accelerate growth: High growth segments

Better for me & planet



Clean and green

Anytime, anywhere



Snacking

Beauty & wellness



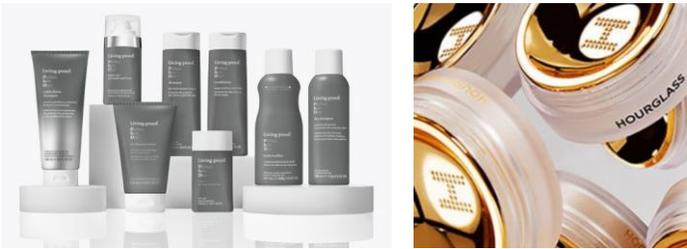
Lifestyle choices

Responding to key trends through innovation and new brands

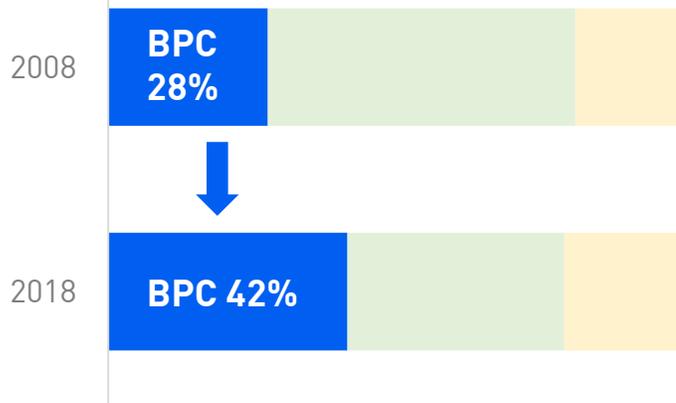
Accelerate growth: Portfolio shift – M&A



Beauty & Personal Care



% Turnover



Foods & Refreshment



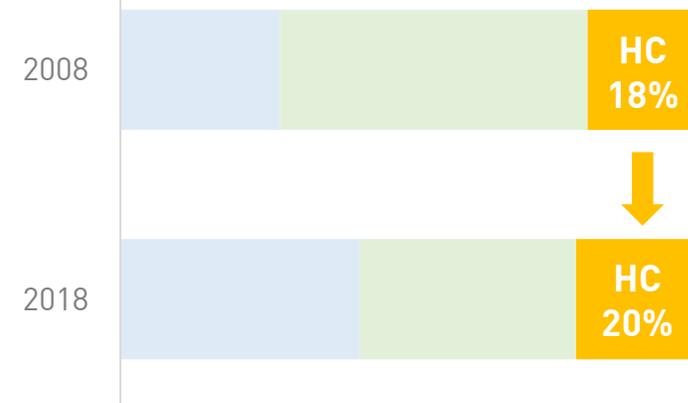
% Turnover



Home Care



% Turnover

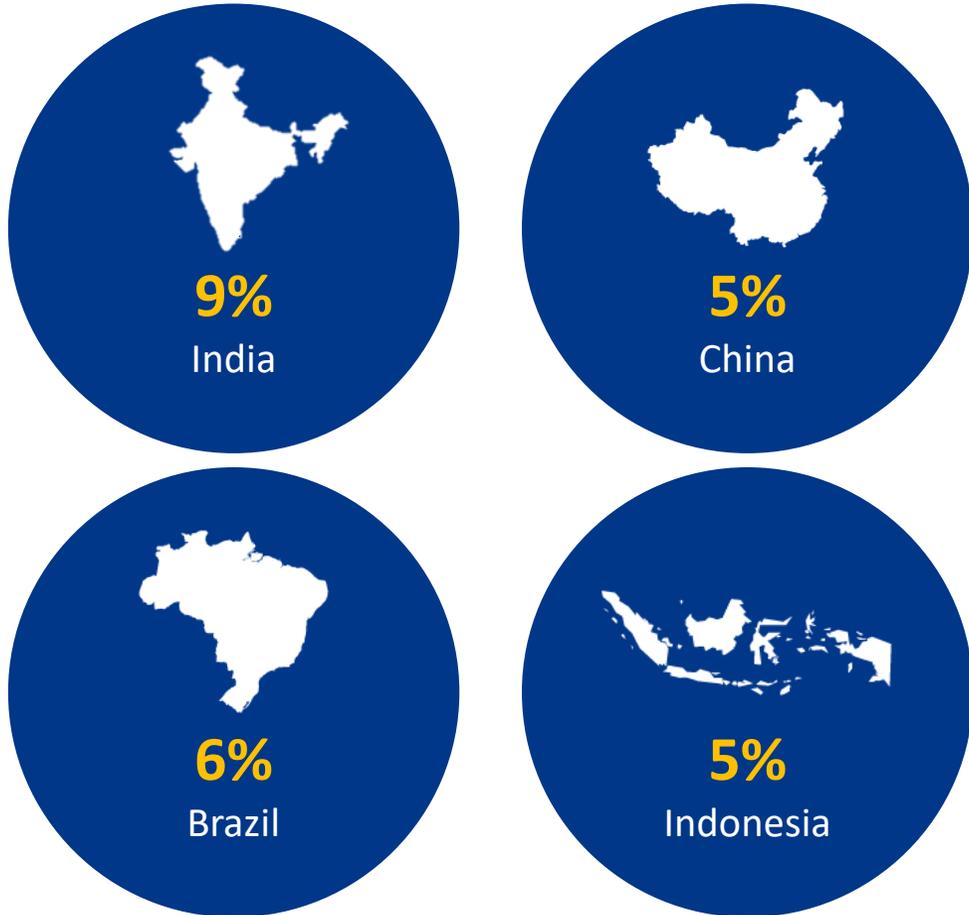


33 acquisitions since 2015

€11bn spend, €8bn proceeds

Accelerate growth: Geographies

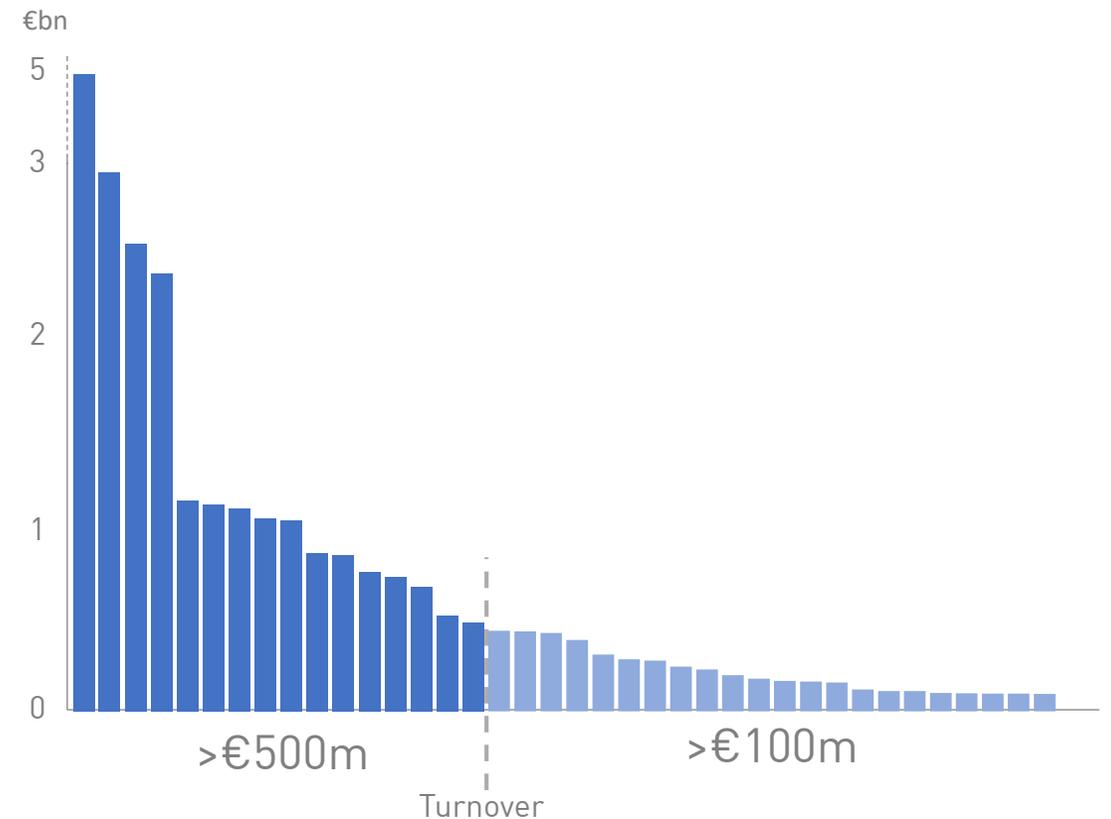
59% turnover in emerging markets



% of turnover 2018

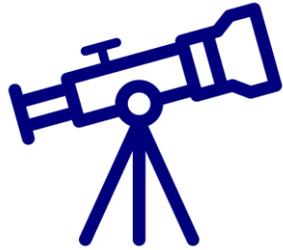
Strength and depth in emerging markets

16 markets over €500m and 38 over €100m



Key enablers to win in emerging markets

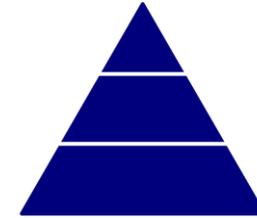
Long term commitment



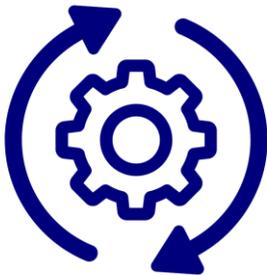
Local teams, best talent



Brands across price tiers



Market development model



Deep distribution



Constant improvement



Accelerate growth: Channels



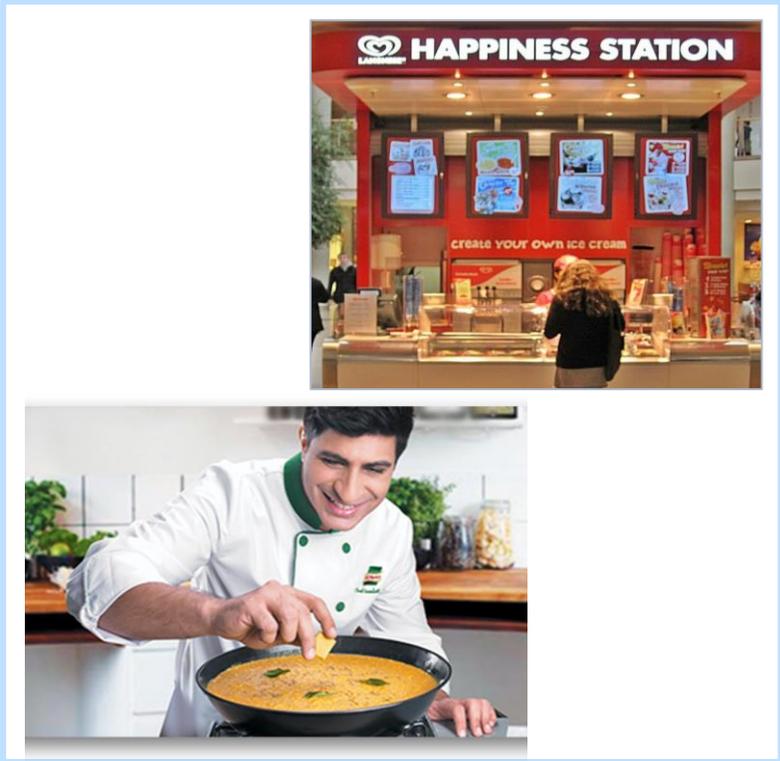
E-commerce



Health & Beauty



Out of Home



28 sustainable living brands



Accelerating growth

**OUR
SUSTAINABLE
LIVING BRANDS
GROW **69%**
FASTER**

Together with our customers



Purpose-led, Future-fit



Multi-stakeholder model



Superior financial performance

2020 targets

	GROWTH	3-5%
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