

Unilever

Barclays Back to School Conference - Boston

James Allison – Head of IR and M&A
September 7th 2011



Dove[®]
damage therapy



advanced diagnostic

for dry and

damaged hair



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 'expects', 'anticipates', 'intends', 'believes' 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 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, including, among others, competitive pricing and activities, economic slowdown, industry consolidation, access to credit markets, recruitment levels, reputational risks, commodity prices, continued availability of raw materials, prioritisation of projects, consumption levels, costs, the ability to maintain and manage key customer relationships and supply chain sources, consumer demands, currency values, interest rates, the ability to integrate acquisitions and complete planned divestitures, the ability to complete planned restructuring activities, physical risks, environmental risks, the ability to manage regulatory, tax and legal matters and resolve pending matters within current estimates, legislative, fiscal and regulatory developments, political, economic and social conditions in the geographic markets where the Group operates and new or changed priorities of the Boards. 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 the Group's Annual Report on Form 20-F for the year ended 31 December 2010. 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.

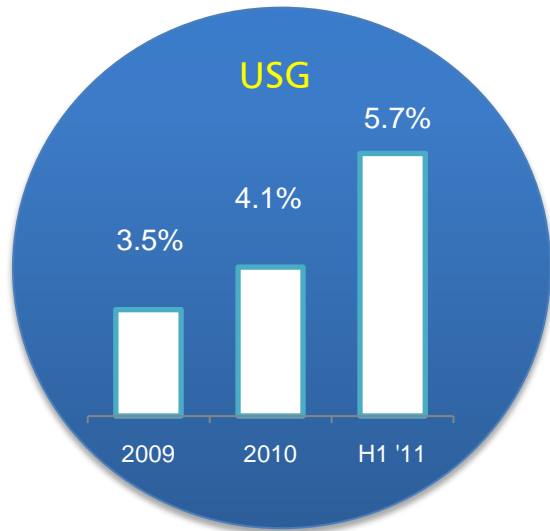
1

H1 2011 Results

Good performance against our priorities



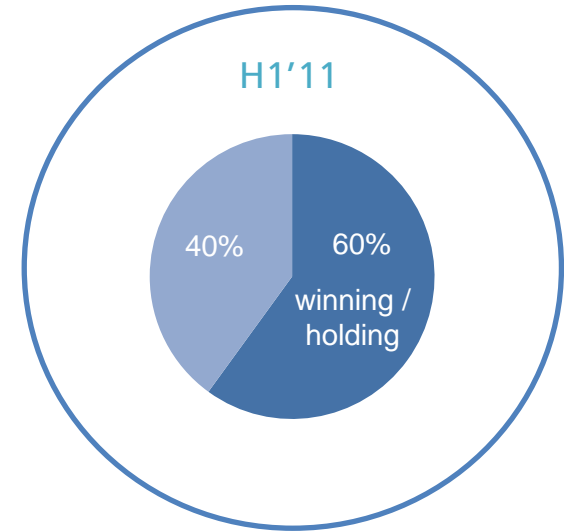
Strong sales growth



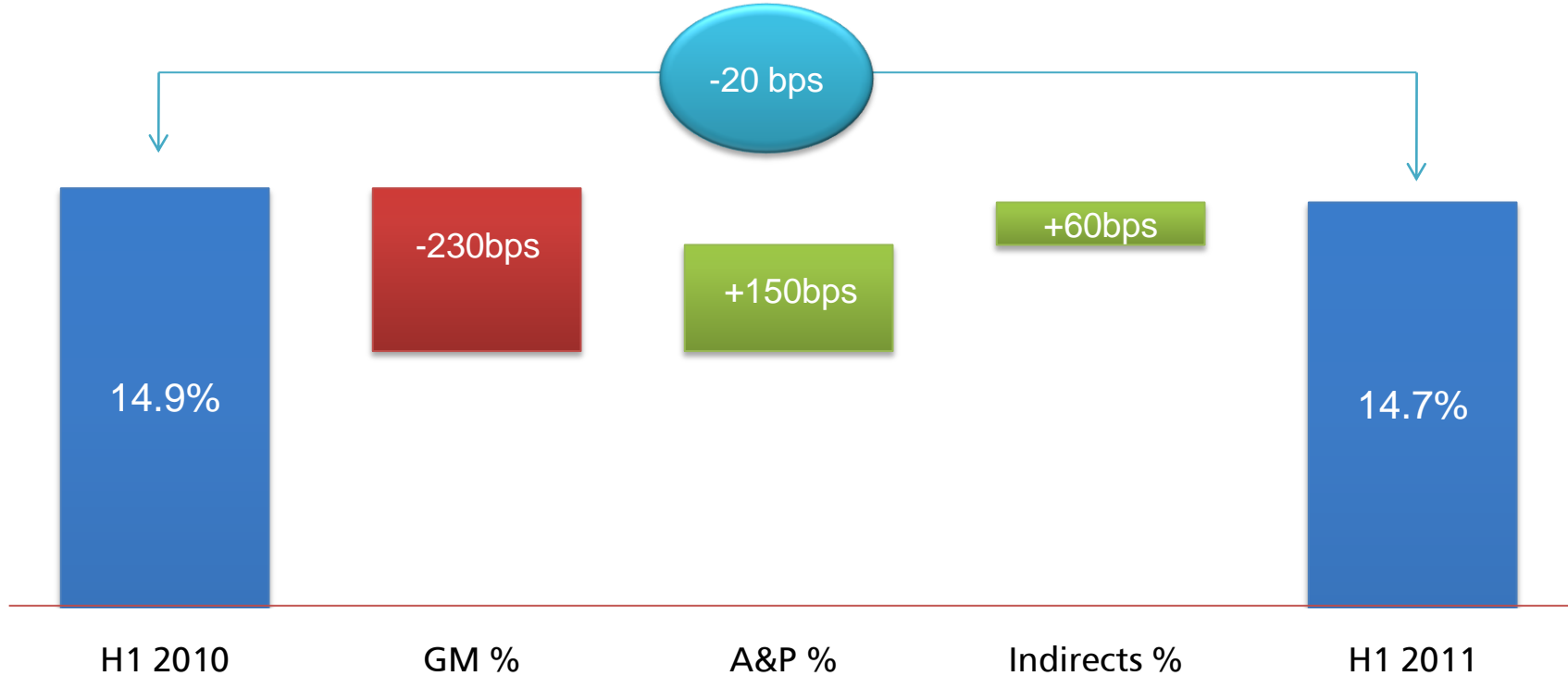
Volume growth remains robust



Gaining value share



Underlying operating margin underpinned by lower indirects



2

Unilever: Fit to Compete

Focus on customer and consumer



Growth as a primary goal



Customers and consumers at the heart of the business



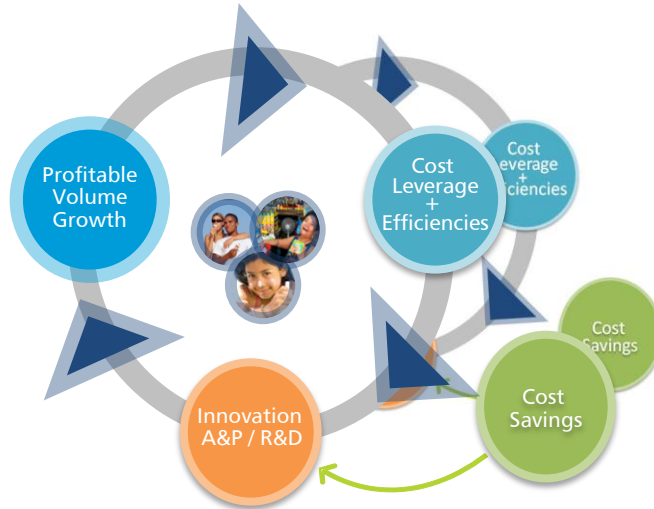
Alignment around a clear focussed strategy



Aligned from top to bottom



Volume growth and market share focus



Clear strategic framework: **The Compass**

UNILEVER		THE COMPASS	STRATEGIC BIG																																				
WE ARE UNILEVER...																																							
VISION	<p>We are a successful, growing, sustainable business.</p> <p>We help people feel good, look good and get more out of life with brands and services that are good for them and good for others.</p> <p>We will inspire people to take small everyday actions that can add up to a big difference for the world.</p> <p>We will develop new ways of doing business with the aim of doubling the size of our company while reducing our environmental impact.</p>	<p>WE WORK TO CREATE A BETTER FUTURE EVERY DAY</p> <p>Our first priority is to our consumer, then customer, employee and communities. When we fulfil our responsibilities to them, our shareholders will be rewarded.</p> <p>We will win through a growth mentality and a positive approach to all our stakeholders, based on clear accountability and bias for action.</p>																																					
MISSION	<p>We focus on consumer and customers with a bias for action.</p>	<p>WHERE WE WILL WIN...</p> <p>Win share and gross volume in every category and country.</p>																																					
HOW WE WILL WIN...	<table border="1"> <tr> <td>WINNING WITH BRANDS AND INNOVATION</td> <td>1</td> <td>Deliver superior products, design, branding and marketing</td> </tr> <tr> <td></td> <td>2</td> <td>Bigger, better, faster innovations</td> </tr> <tr> <td></td> <td>3</td> <td>Appeal to more consumers across needs and price points</td> </tr> <tr> <td>WINNING IN THE MARKETPLACE</td> <td>4</td> <td>Lead market development</td> </tr> <tr> <td></td> <td>5</td> <td>Win with winning customers</td> </tr> <tr> <td></td> <td>6</td> <td>Be an execution powerhouse</td> </tr> <tr> <td>WINNING THROUGH CONTINUOUS IMPROVEMENT</td> <td>7</td> <td>Learn, replicate and consumer led value chain</td> </tr> <tr> <td></td> <td>8</td> <td>Drive return on brand support</td> </tr> <tr> <td></td> <td>9</td> <td>Agile, cost competitive organization</td> </tr> <tr> <td>WINNING WITH PEOPLE</td> <td>10</td> <td>Organization and diverse talent pipeline ready to match our growth ambitions</td> </tr> <tr> <td></td> <td>11</td> <td>Performance culture which respects our values</td> </tr> <tr> <td></td> <td>12</td> <td>Leverage our operating framework for competitive advantage</td> </tr> </table>			WINNING WITH BRANDS AND INNOVATION	1	Deliver superior products, design, branding and marketing		2	Bigger, better, faster innovations		3	Appeal to more consumers across needs and price points	WINNING IN THE MARKETPLACE	4	Lead market development		5	Win with winning customers		6	Be an execution powerhouse	WINNING THROUGH CONTINUOUS IMPROVEMENT	7	Learn, replicate and consumer led value chain		8	Drive return on brand support		9	Agile, cost competitive organization	WINNING WITH PEOPLE	10	Organization and diverse talent pipeline ready to match our growth ambitions		11	Performance culture which respects our values		12	Leverage our operating framework for competitive advantage
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New leadership

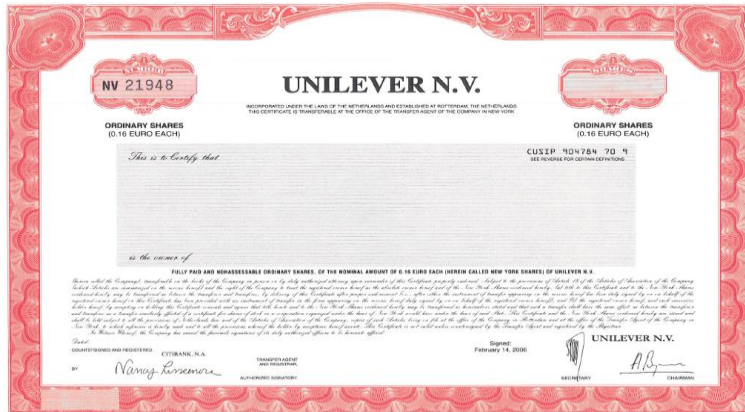


- New Unilever
- Executive team refreshed with external appointments
- Driving performance culture
- Building bias for action

Compensation structure that rewards great performance



more skin in the game



rewards for performance



Employee engagement has increased

A more agile organisation

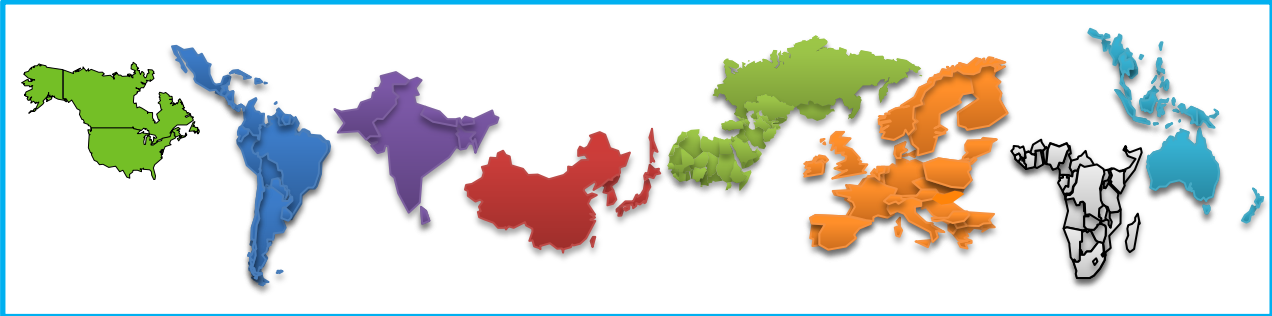


Personal Care



Home Care

8 mega clusters



Foods



Refreshment

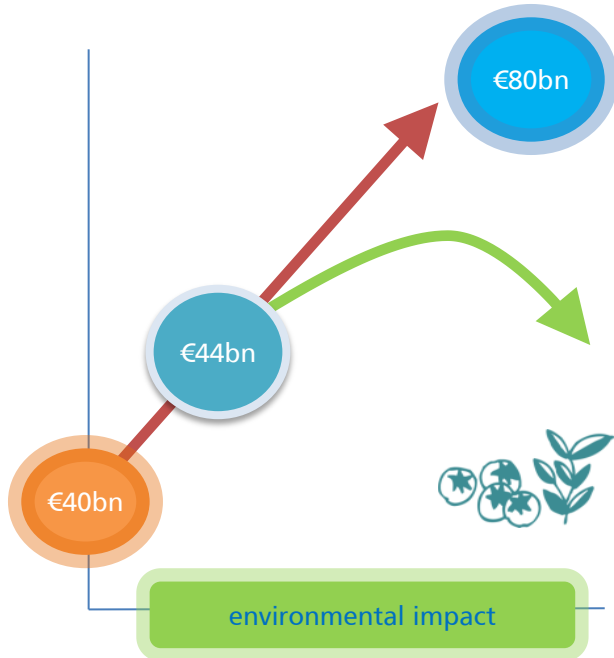
Category-cluster combinations from >200

to 32

A new vision

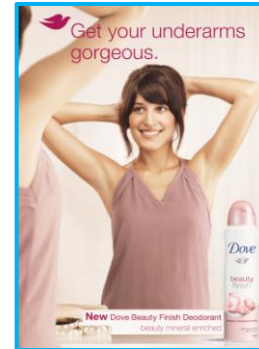


Doubling the size of the business



Sharper strategic choices

Win Globally



PC / Ice Cream / Tea
Cooking Products

Win in Emerging Markets



Home Care
Oral Care

Win Differently

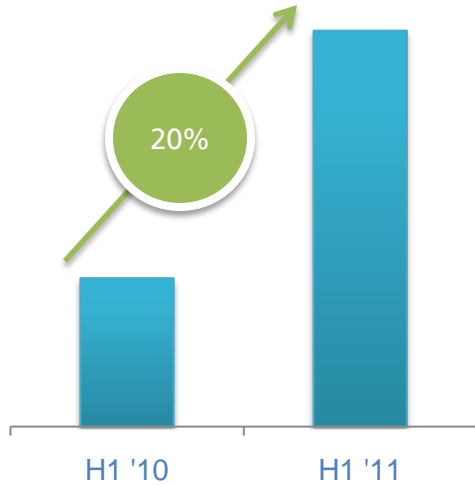


Spreads/ Dressings
Soups

Innovation underpins our growth



Bigger projects



Top 10 projects incremental turnover

Faster roll outs



100 countries in 12 months

Portfolio delivering more



Innovation rate > 30%

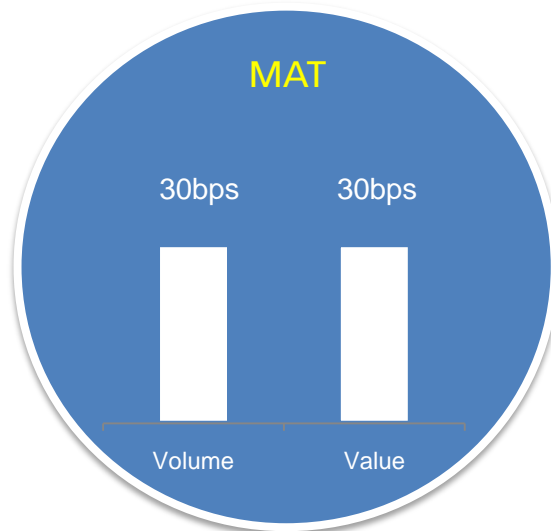
Innovating in Deodorants



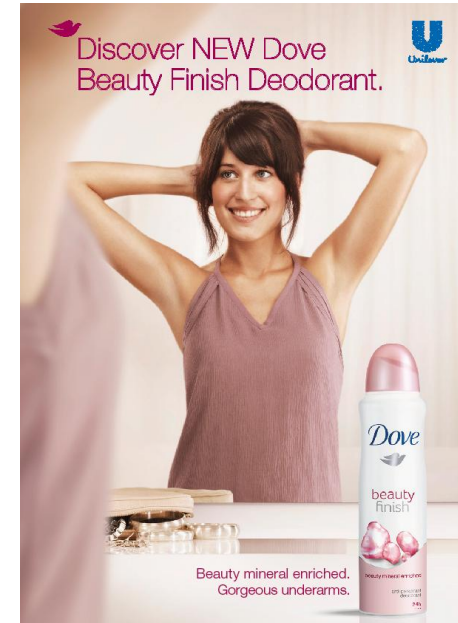
Axe – global launch



Gaining share



Dove – Beauty Finish



Innovating in Hair



Seda – Weather Defence



Dove – Nourishing oils launch



Clear – global re-launch



Alberto Culver / TIGI: M&A re-shaping the portfolio

Innovating in Laundry



DiG – global re-launch

Radiant - unique technology

Market development



Innovating in Ice Cream



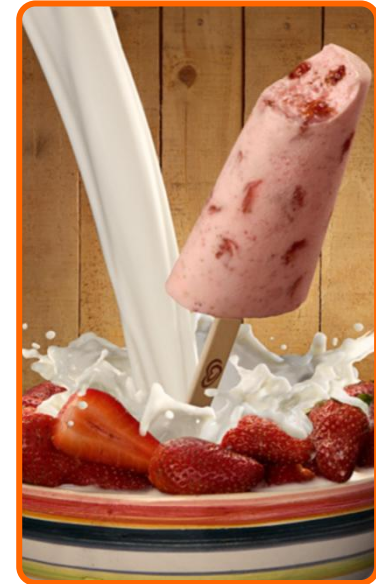
Magnum – US launch



Cornetto - Europe



Fruttare - Asia, LATAM



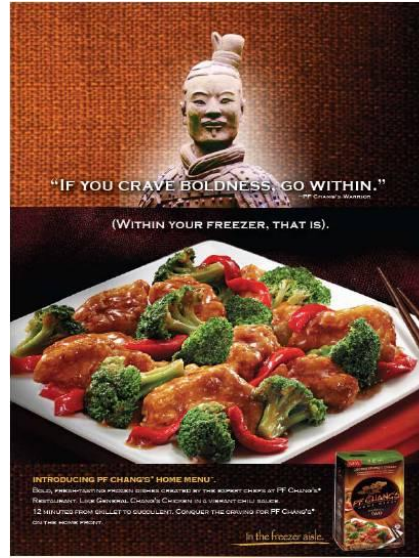
Innovating in Savoury



Knorr – Stockpot



PF Chang – United States



Nigeria – Royco seasonings



We continue to roll-out our brands into more markets



Cafe Zero – Europe



Cif – Philippines, Malaysia



Axe - China



Dove Hair - China



Sunlight – Bangladesh / Pakistan



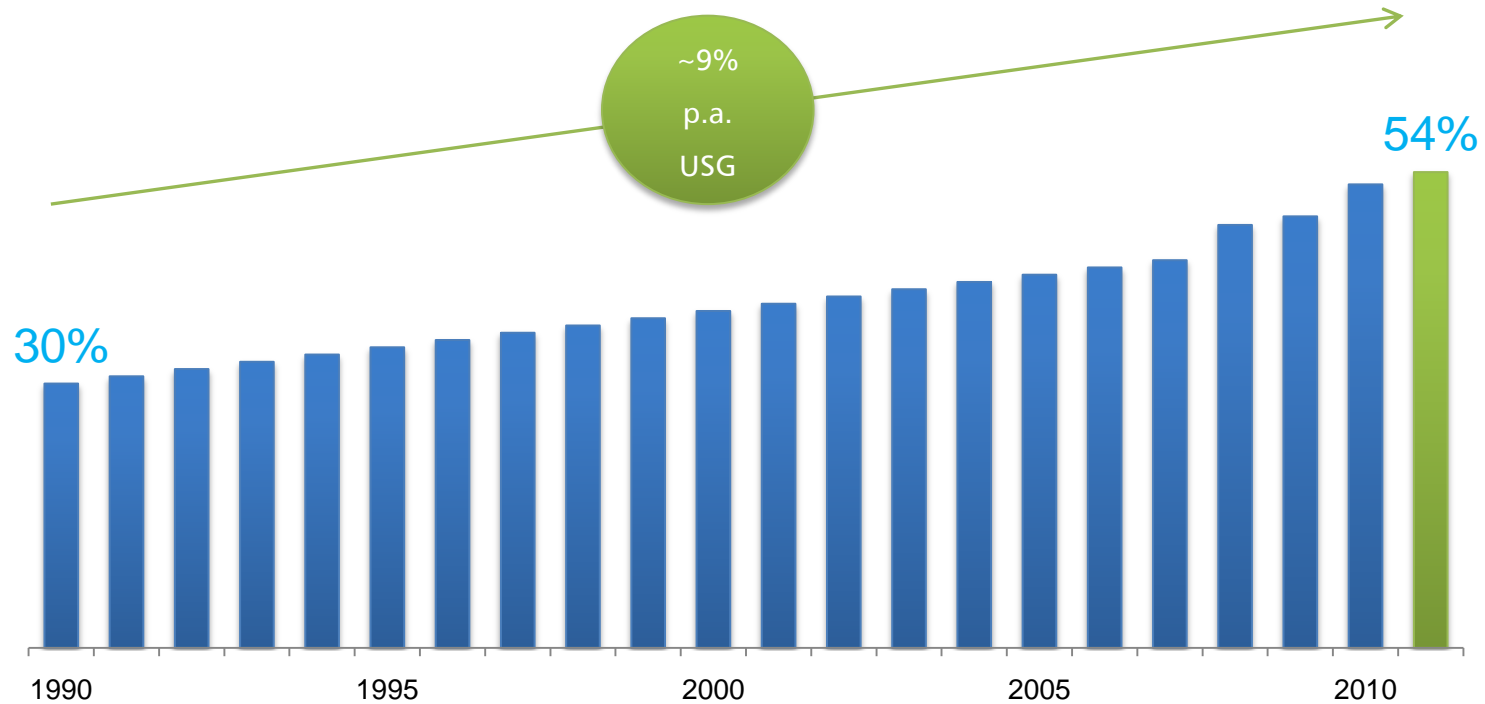
Dove Deo - Thailand



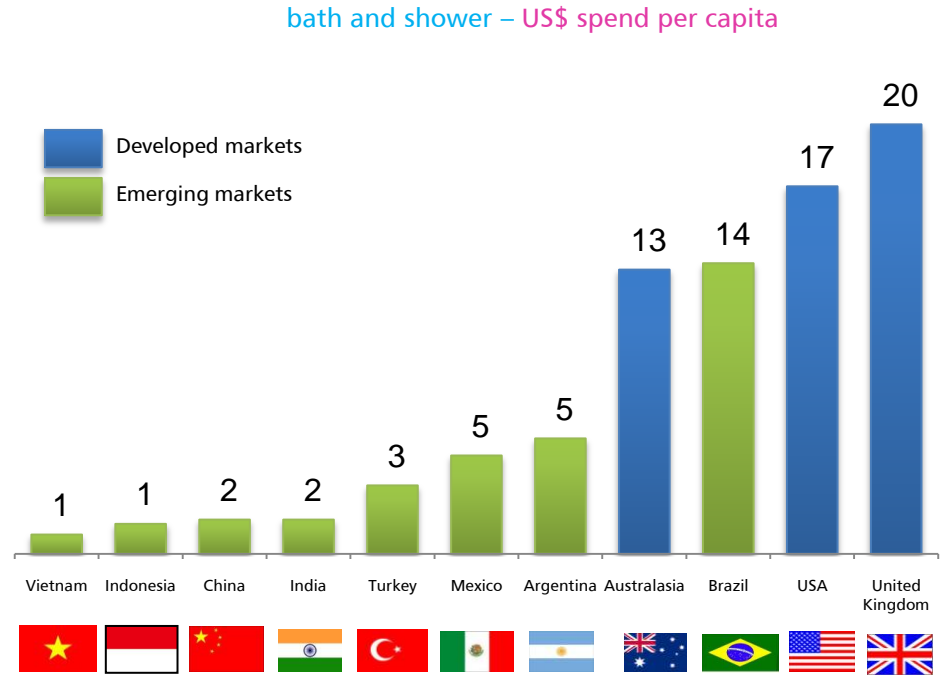
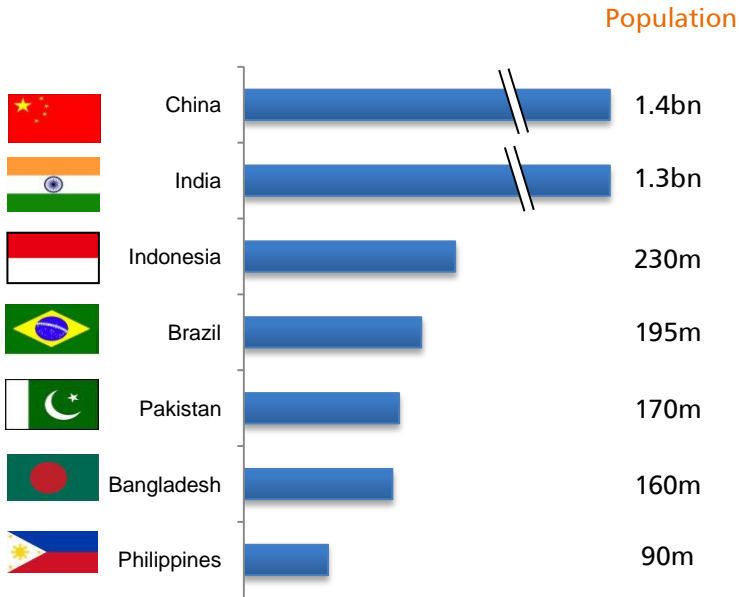
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Unilever: the Emerging Market company

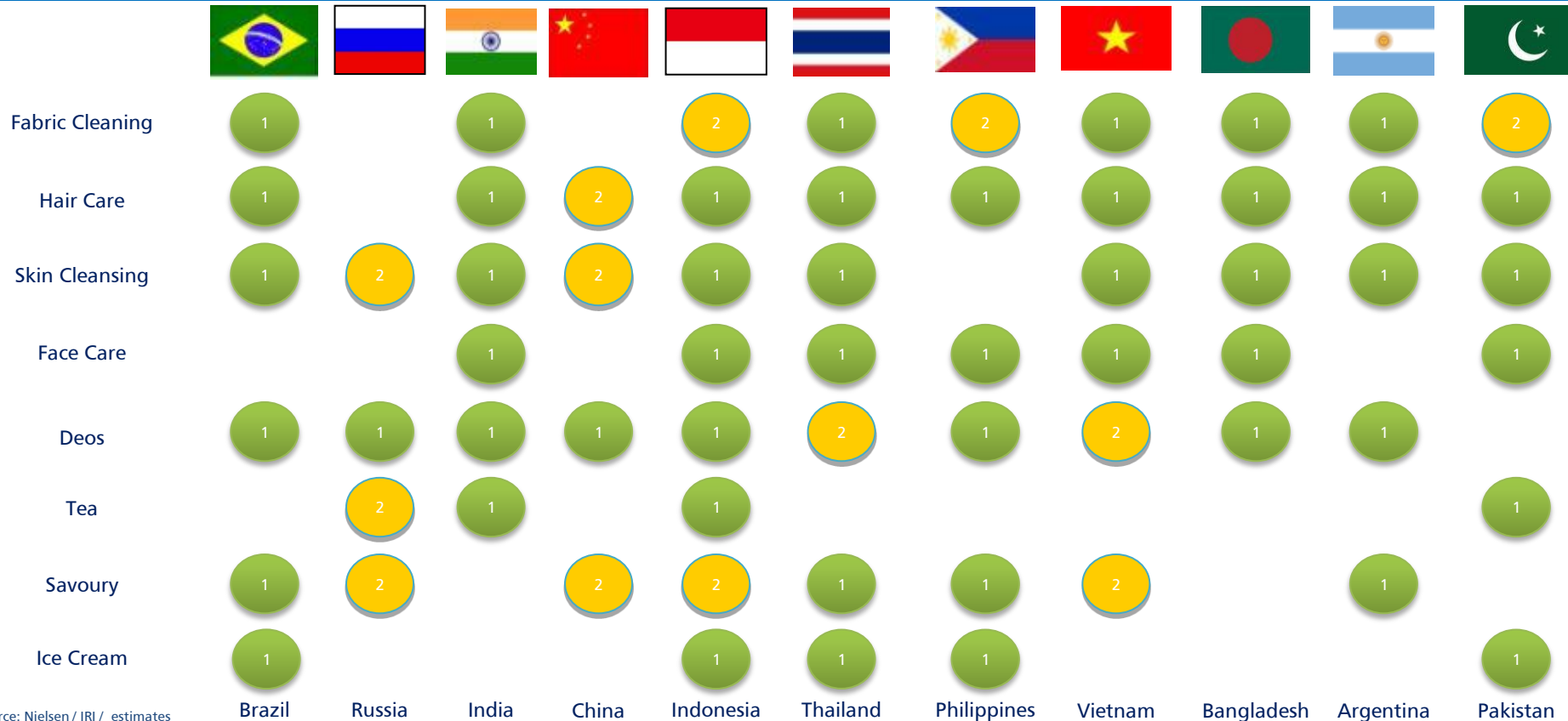
Emerging markets: consistent growth over 20 years



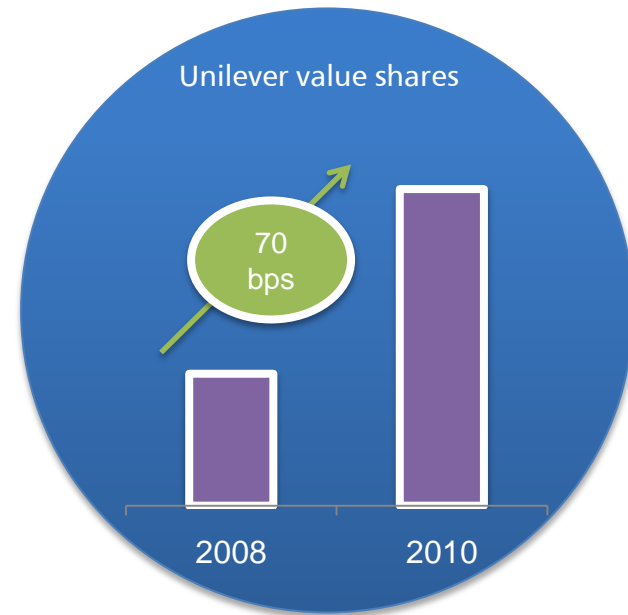
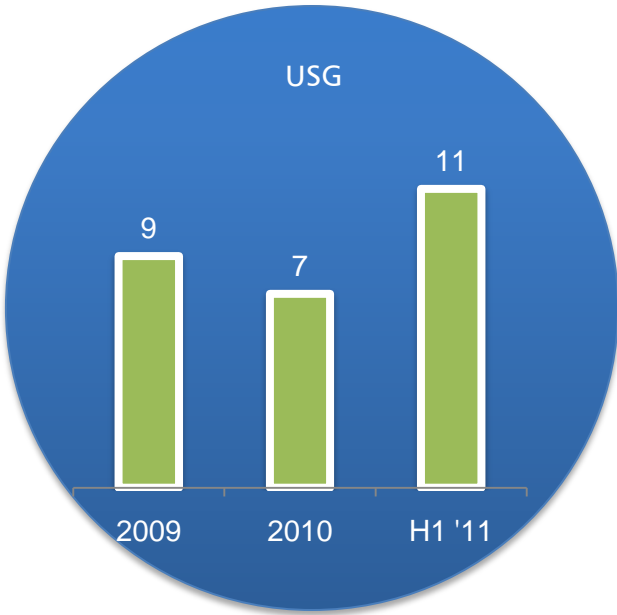
Large populations, low per capita consumption levels



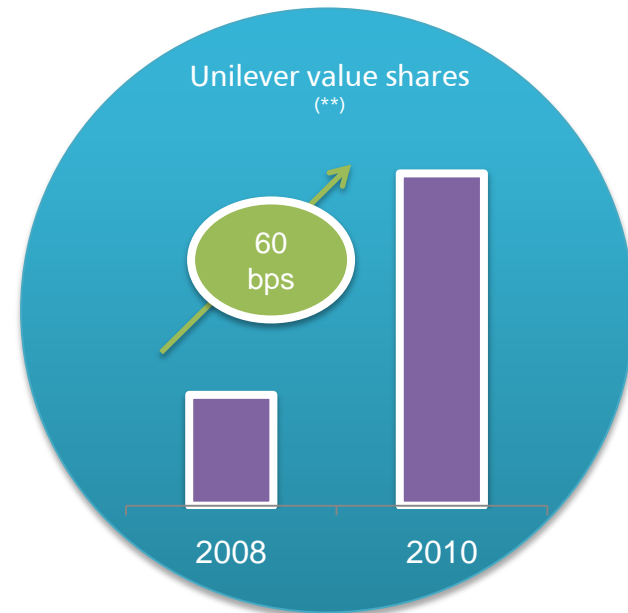
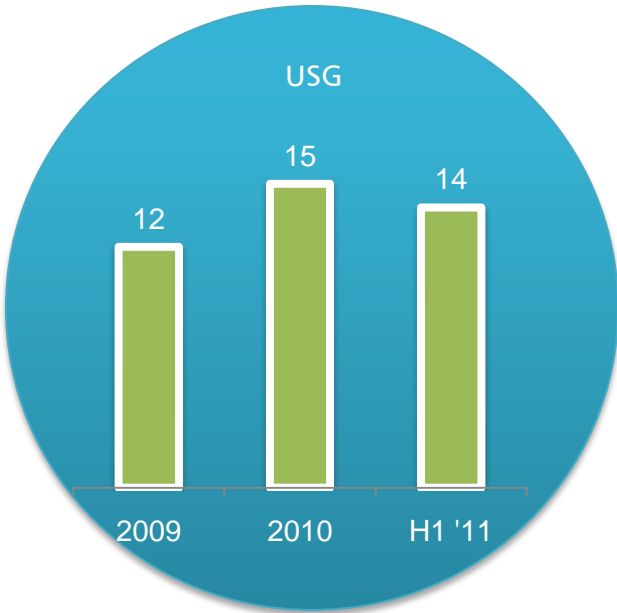
Unparalleled leadership across emerging markets



Growing ahead of the markets in BRIC/MIST



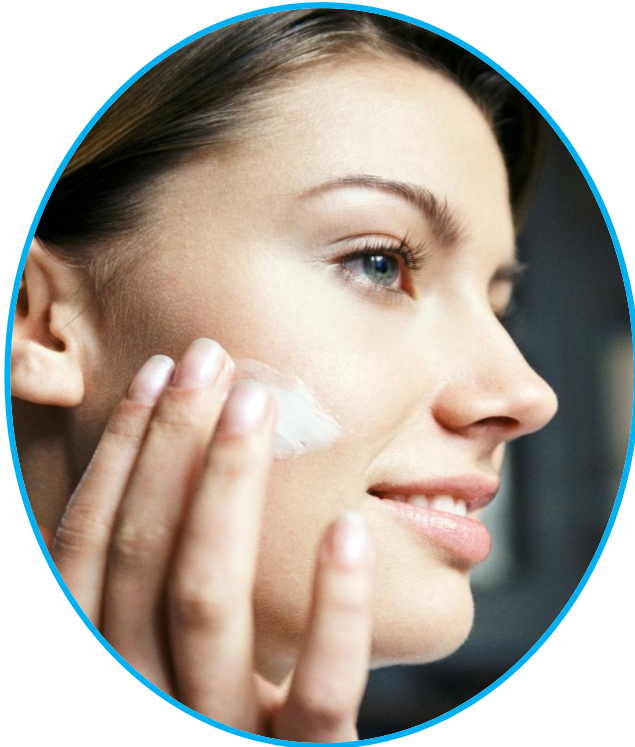
And in the next 8 emerging countries our performance is better (*)



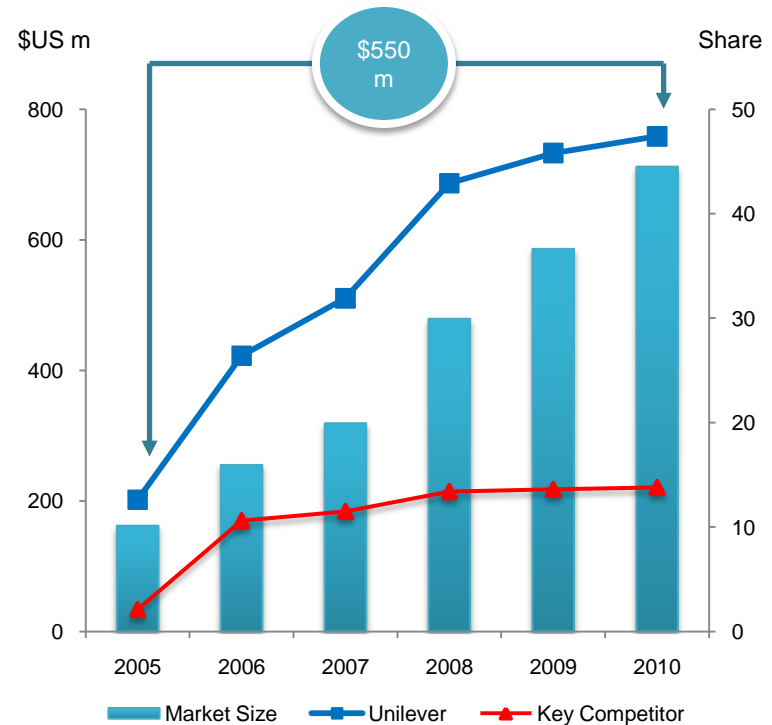
(*) Argentina, Bangladesh, Pakistan, Philippines, Vietnam, Thailand, Egypt and Nigeria

(**) Bangladesh, Pakistan and Nigeria not available
Source: Euromonitor (Unilever footprint).

Competition stimulates market growth: Indonesia Face



Face Indonesia



4

More still to do

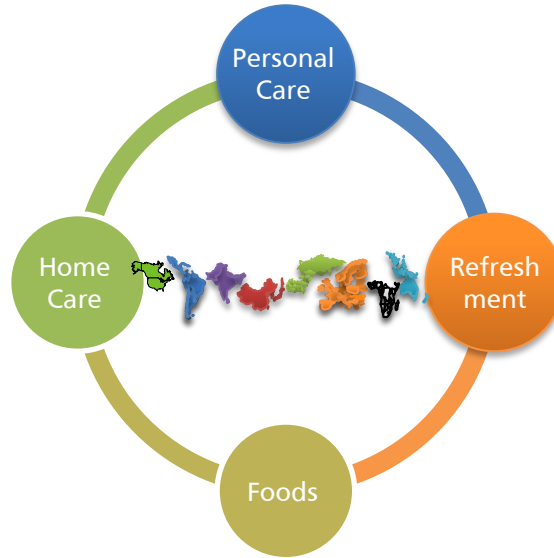
Opportunities to raise the bar further



Sharper choices



New organisation



Sustainability



More to do in driving rigour and discipline through the business

Summary



- New Unilever: much stronger
- Innovation at the heart of what we do
- Huge potential
- But more to do

Questions



Dove[®]
damage therapy



advanced diagnostic

for dry and

damaged hair

