

Beauty & Wellbeing

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Unilever





Safe harbour statement

This presentation 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. Forward-looking statements also include, but are not limited to, statements and information regarding the Unilever Group's (the 'Group') emissions reduction targets and other climate change related matters (including actions, potential impacts and risks associated therewith). 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.

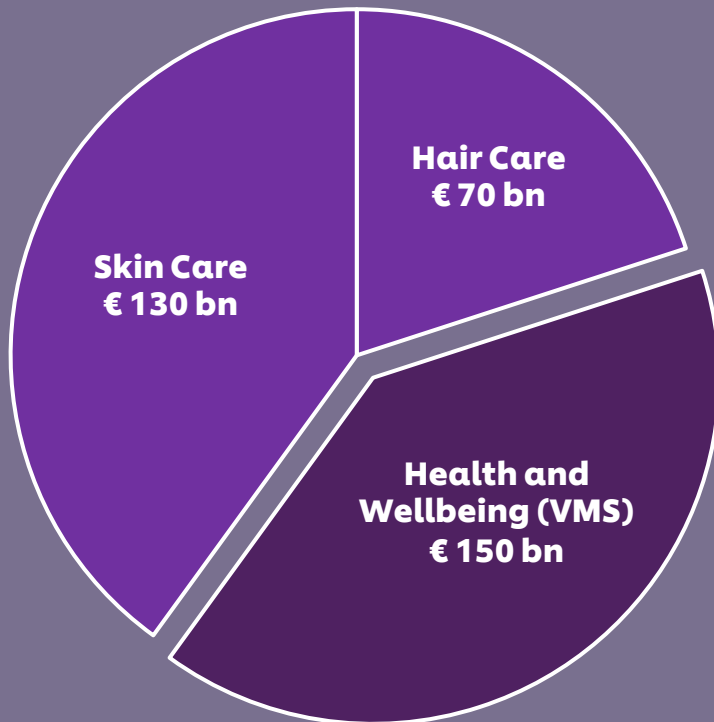
Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Among other risks and uncertainties, the material or principal factors which 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; 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 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. A number of these risks have increased as a result of the current Covid-19 pandemic.

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.

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 Unilever Annual Report and Accounts 2021.

A fast-growing market, premiumising and pivoting to online

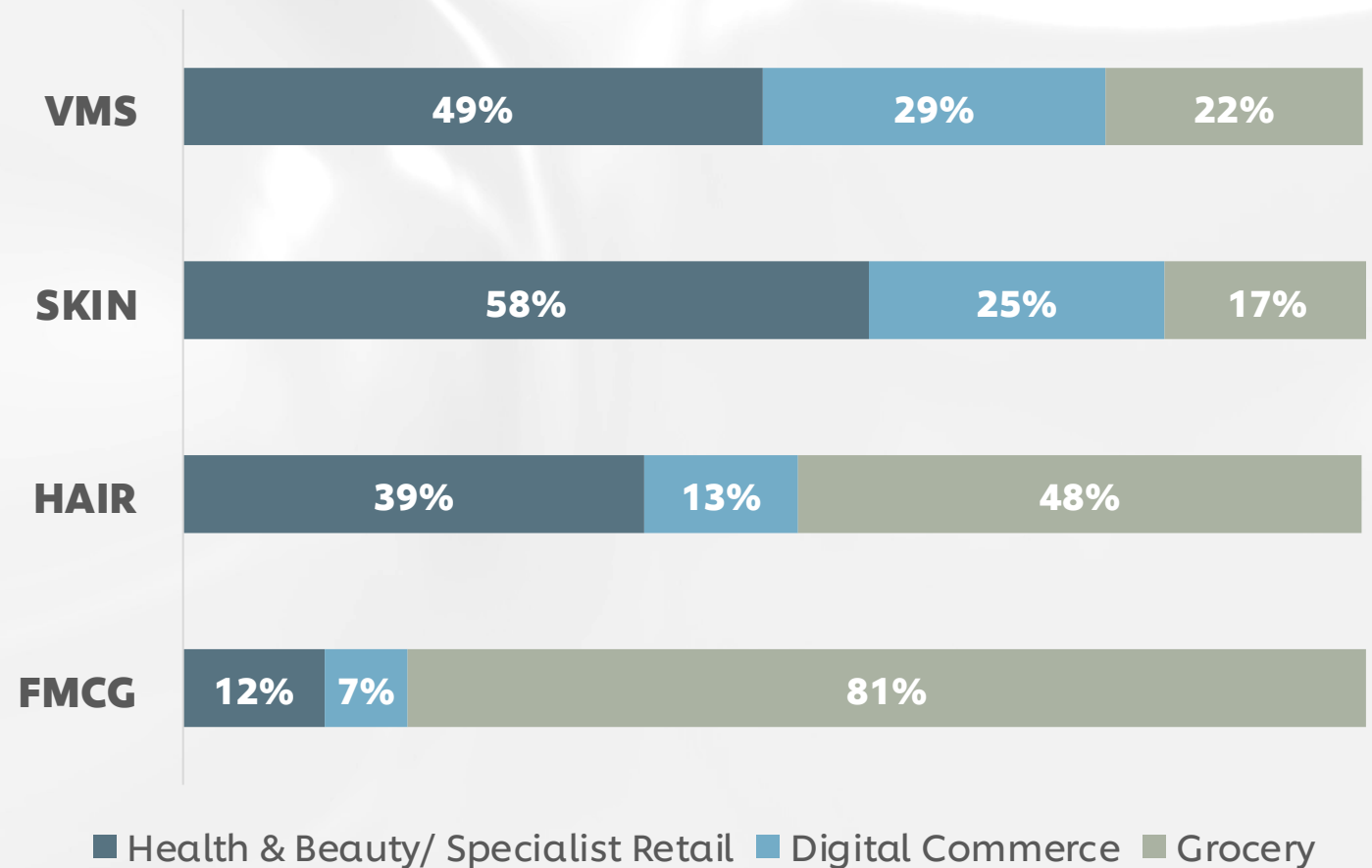
Sizeable, fast-growing
€ 350bn at 4-6% growth



Fragmenting and Premiumising

Source: Euromonitor (FY 2021)

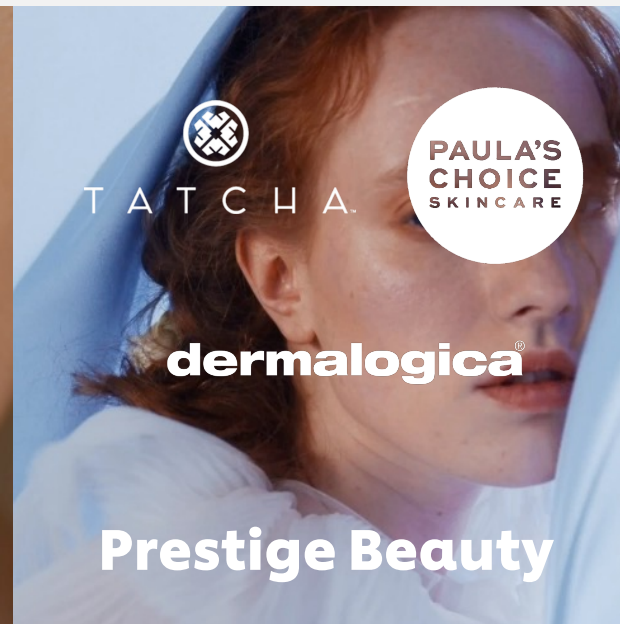
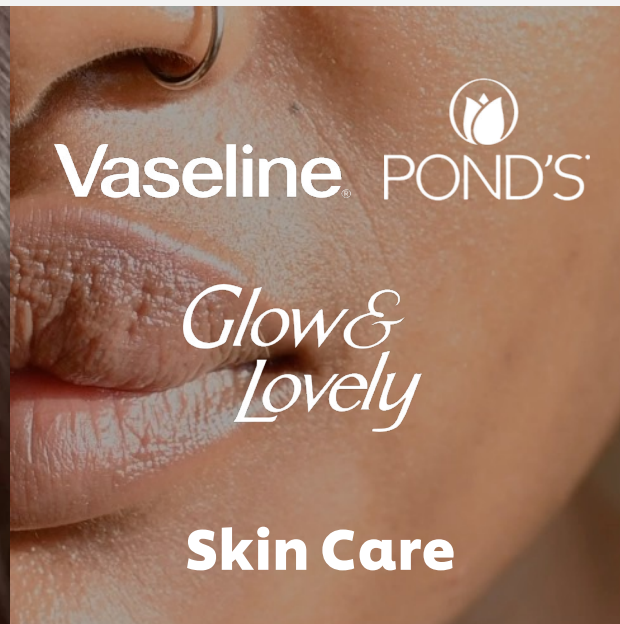
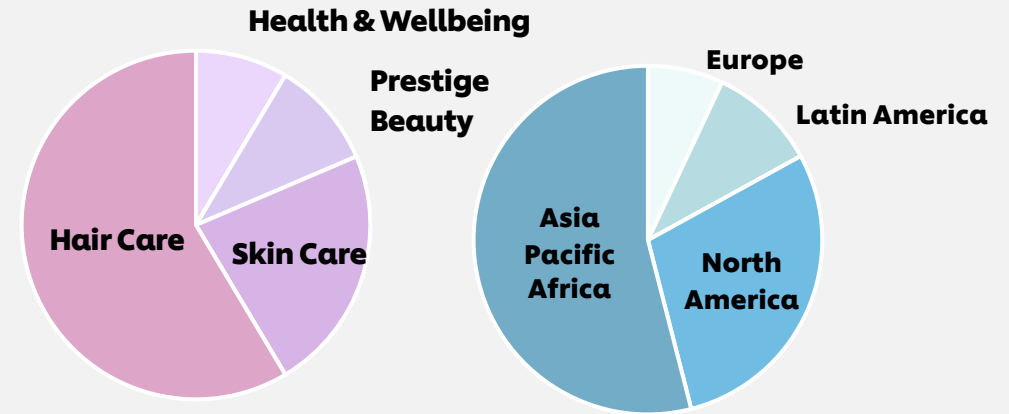
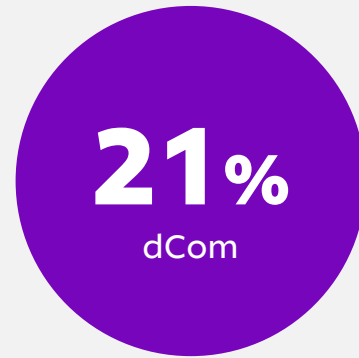
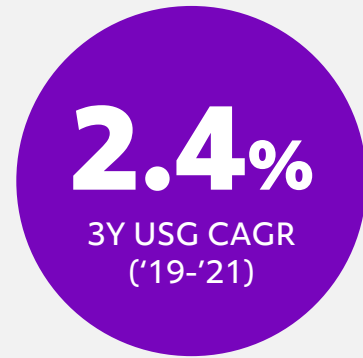
A unique channel footprint



Source: Kantar Retail (FY 2021).

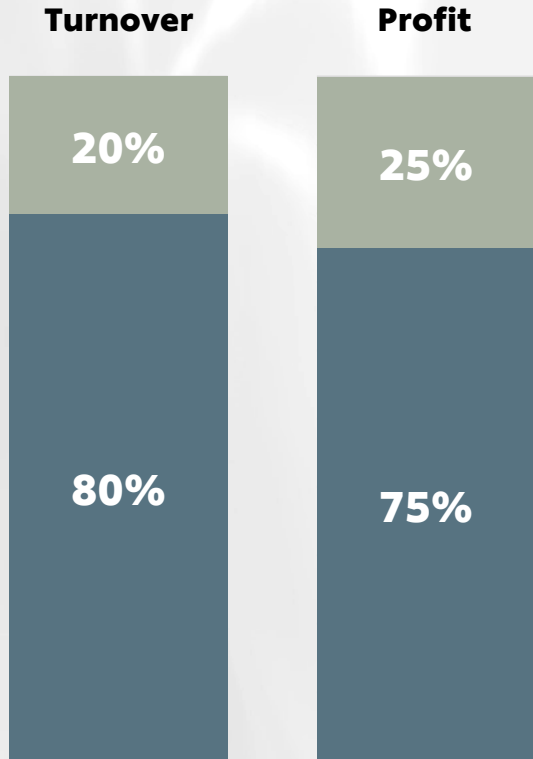


A €10bn Beauty & Wellbeing business

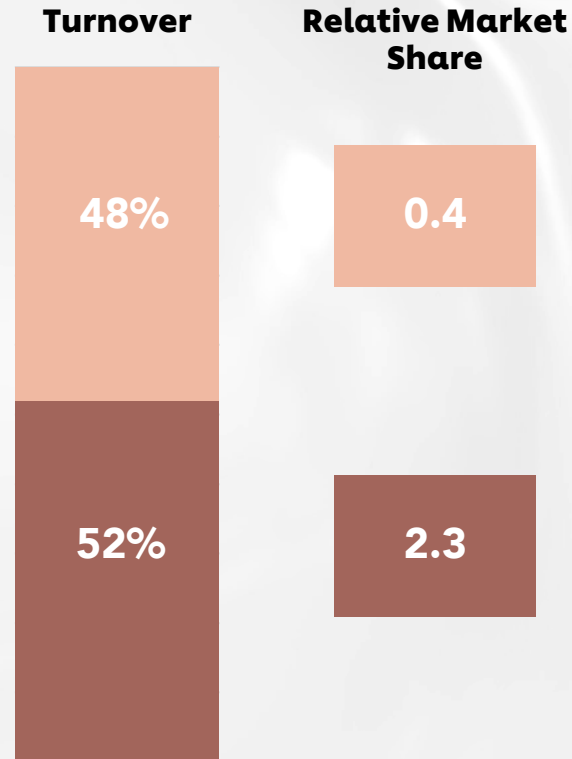


Positions of strength in Emerging Markets, investing for portfolio transformation

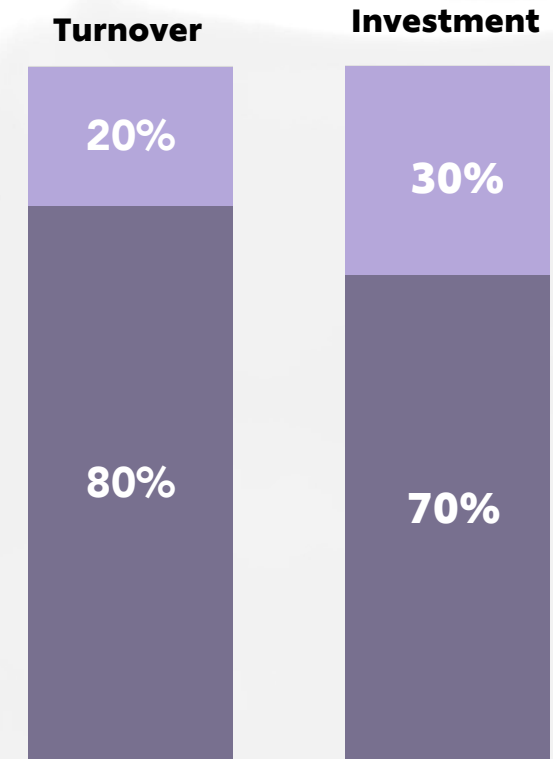
Margin-accretive to Unilever



Strongholds in Emerging Markets



Investing in Portfolio Transformation



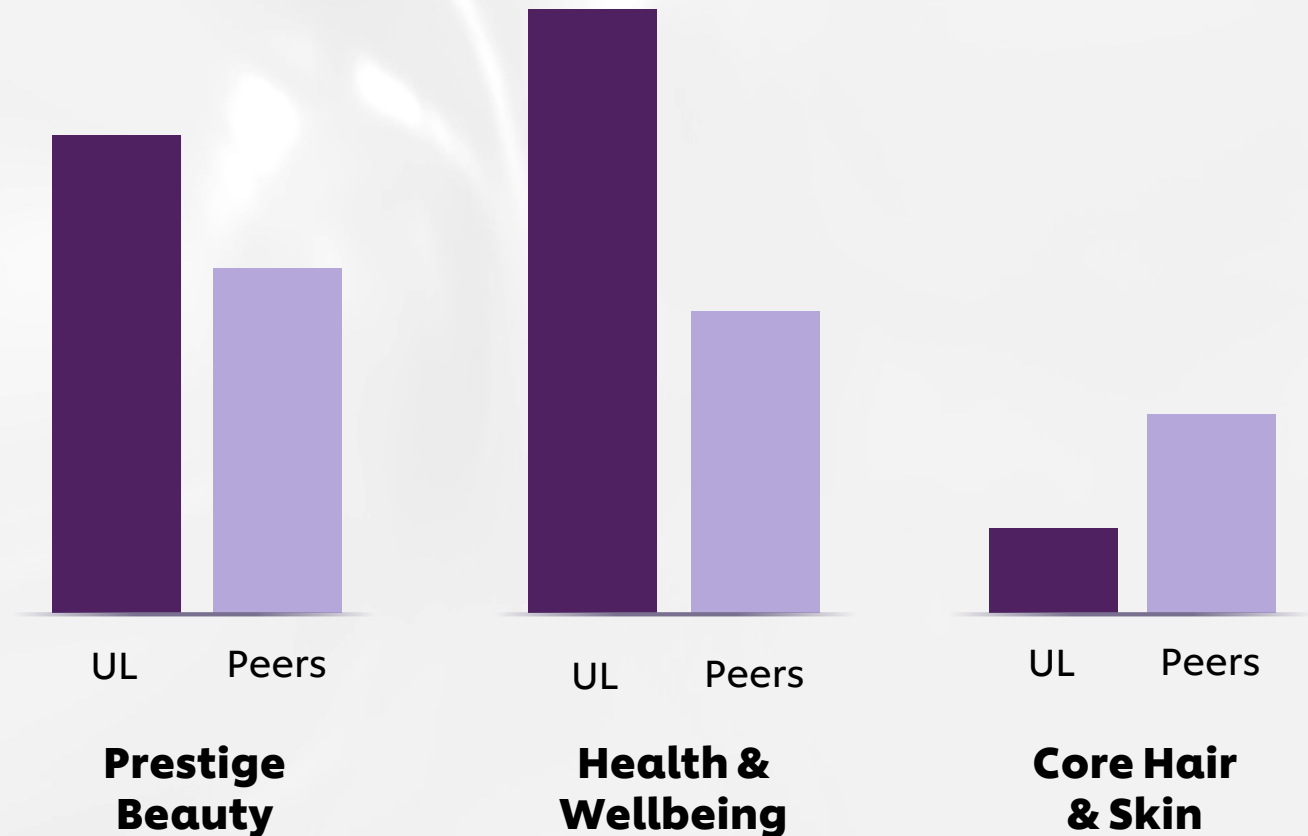
Beauty & Wellbeing
Rest of Unilever

North America, Europe and China
Emerging Markets

Prestige Beauty and Health & Wellbeing
Core Hair & Skin

B&W '21
Operating
Margin
22%

Top Line Growth vs Peers





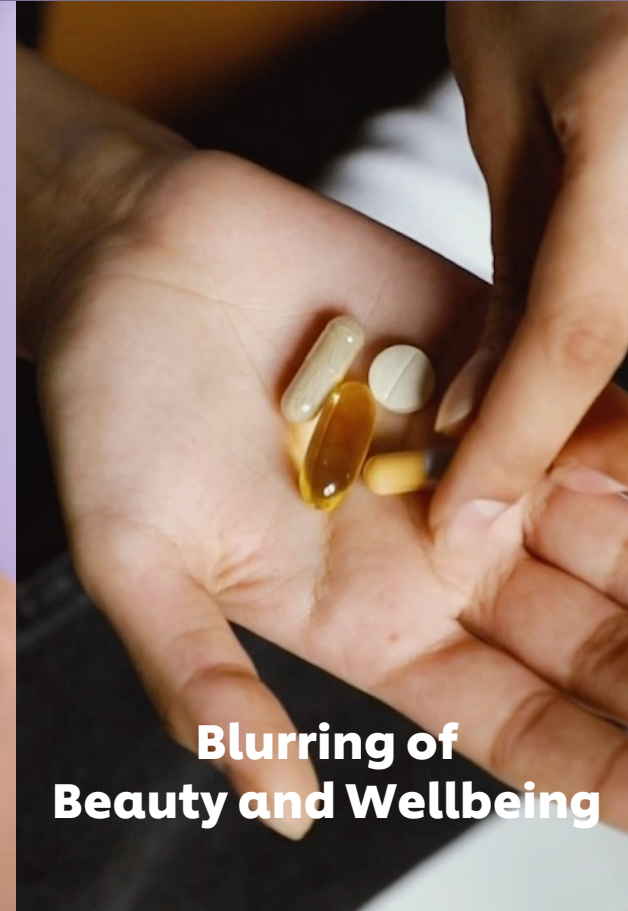
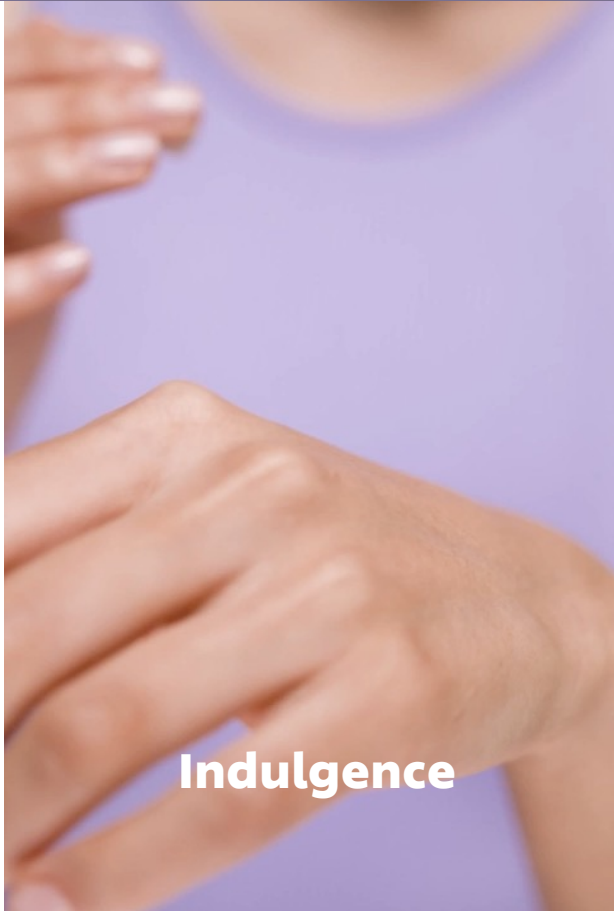
Our financial growth model

Ruthless focus on volume growth and mix, shift to high growth channels

	Turnover		Margin
Beauty & Wellbeing	Growth >5%	100%	Modest Expansion
Core Hair & Skin	Accelerate	70%	Sustain
Prestige and Health & Wellbeing	Sustain at Double Digit	30%	Expand

Consumer trends that inform our strategy

Increased demand for authenticity, transparency and science
Due to unprecedented access to information



Premiumisation

Makes specialist and online channels economically viable

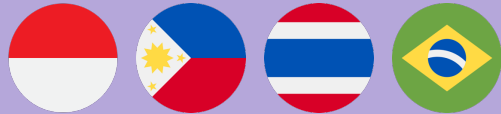


Where we will focus

CORE HAIR & SKIN

Resources shift to high growth potential and most profitable cells

Focus and increased investment in 6 strongest brands (55% of revenue)



Dove

Vaseline

TRESemmé

sunsilk

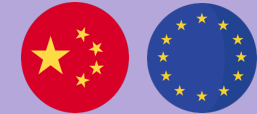
CLEAR

LAKMÉ

PRESTIGE AND HEALTH & WELLBEING

Focus on market-beating growth in the US

Rollout of strongest brands to transform growth potential of Developed Markets



dermalogica



LIQUIDIV
Fueling Life's Adventures

PAULA'S
CHOICE
SKINCARE

NUTRAFOL

Successful Prestige and Health & Wellbeing acquisitions

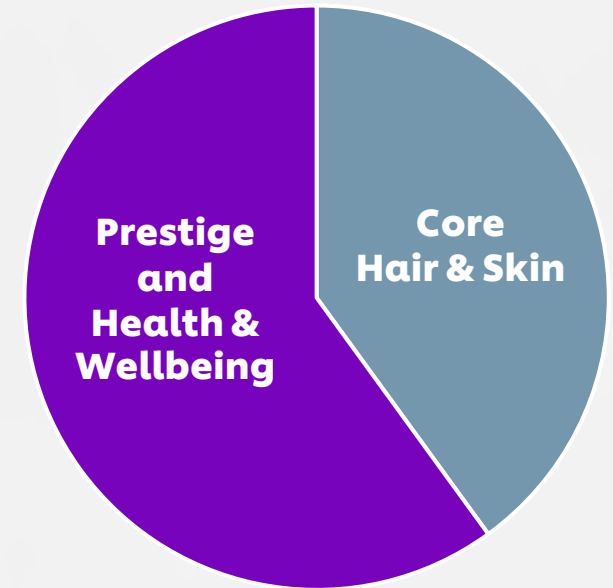
Leading positions in well-defined segments



Strong organic growth (€bn)



Transforming our US portfolio



Full Year '22 Turnover

Codifying how we will win

PURPOSE

A distinctive strength



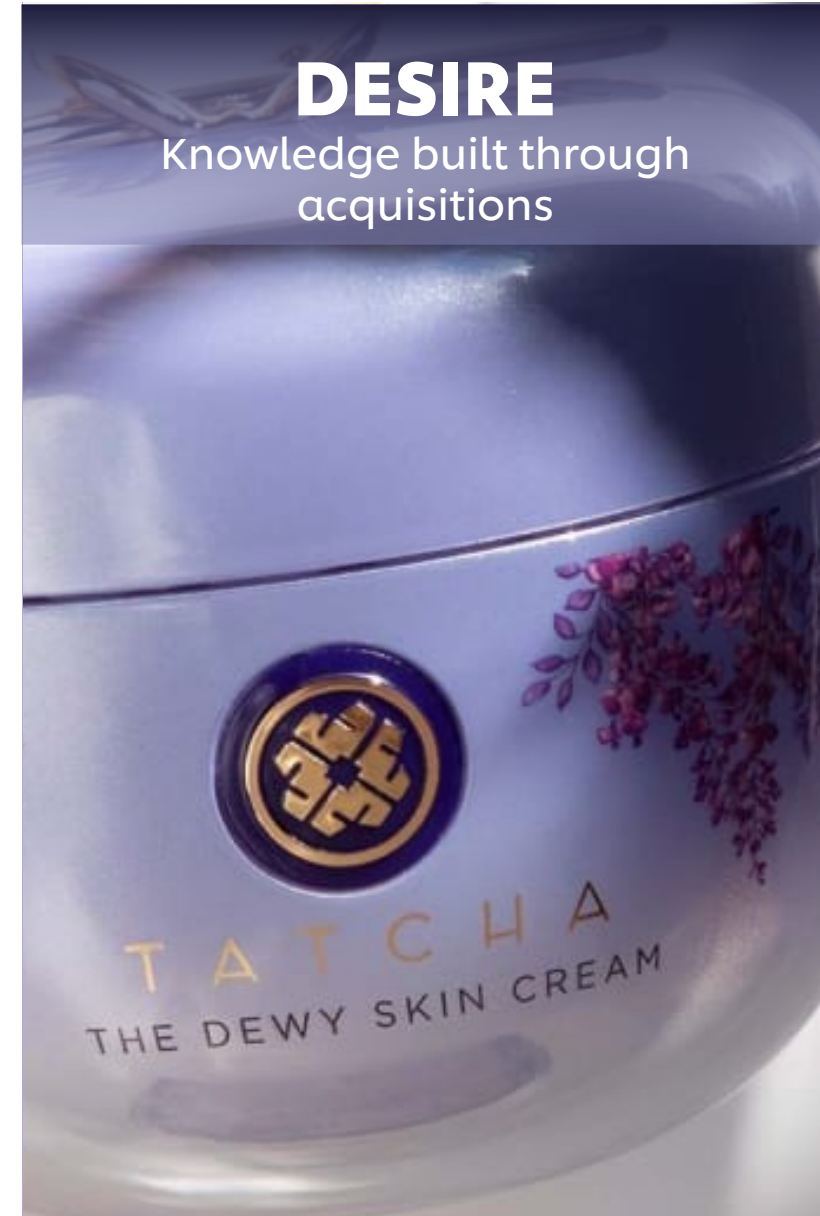
SCIENCE

Plans to scale



DESIRE

Knowledge built through acquisitions



Winning Science

Application at Scale

World-class R&D Capability and Ecosystem

- 4 major global innovation hubs
- 1000 scientists
- 200+ PhDs
- 140 Patents in '22
- 100 innovation partnerships

10x
Anti-Oxidant Power
through **GAP**



Fast-growing
Consumer Cohorts



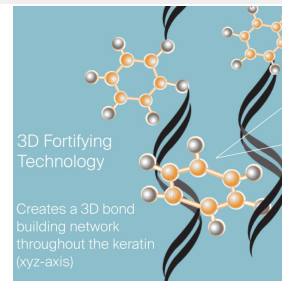
75% increase in
Skin Strength
through **Pro-Lipids**



Premium
Segments and Formats



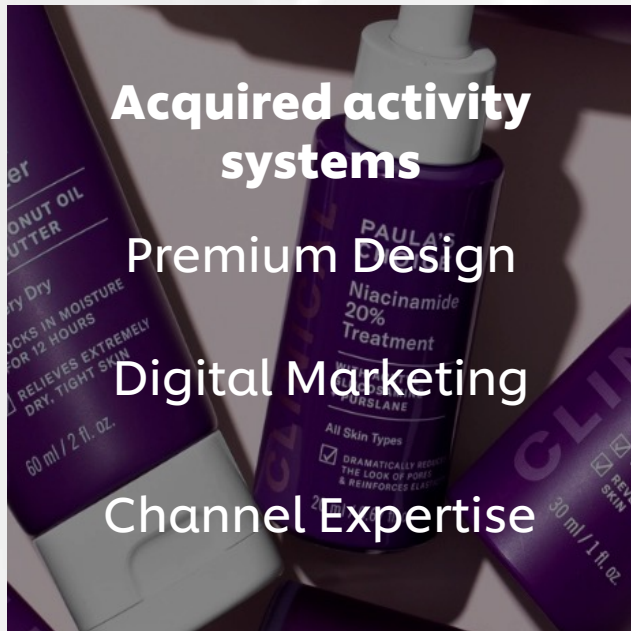
8x Stronger Hair
through
3D Bonding



High-value
Hero Products



Scaling acquired Prestige activity systems to strengthen our Core



Premium Innovation



Aesthetics



Sensorials

Marketing Capability



Influencer Marketing



Expert Recommendation

Channel Expertise



In-Store Execution/ Partnership



Digital Commerce



DOVE propelling India Hair shares from 43% to 55% in 10 years

PURPOSE



#StopTheBeautyTest

SCIENCE



98% less breakage

DESIRE



Skinification of hair



VASELINE winning in Asia and on its way to the €1bn mark

PURPOSE



Heal the world's skin

SCIENCE



10x power of Vitamin C ▶

DESIRE



Premium sensorials



HOURGLASS doubled in 5 years

PURPOSE

Cruelty-Free luxury

SCIENCE

Carmine-Free,
100% Vegan

DESIRE

Cutting edge experience

PURPOSE



Hydration for all

SCIENCE



3x electrolytes vs sports drinks

DESIRE



Influencer network at scale

The priority is to accelerate growth through volume and premiumisation

Resources shifted to high growth Emerging Markets. India is a source of long-term competitive advantage

Prestige and Health & Wellbeing will be the anchor of our portfolio in developed markets and China

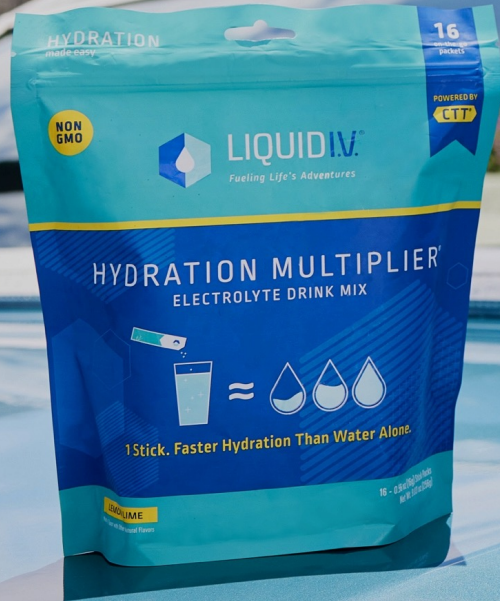
How we will win: Purpose. Science. Desire

Leading-Edge science being leveraged across the whole portfolio

Acquired activity systems in digital marketing and e-commerce are being deployed in our Core Hair & Skin

New organisation sharpens domain expertise and end-to-end accountability

Thank you.



BRW



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President Beauty and Wellbeing

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