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# Unilever

**Hein Schumacher & Fernando Fernandez**

dbAccess Global Consumer Conference  
4 June 2024

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01

A global portfolio,  
with iconic brands

02

Fewer things,  
done better, with  
greater impact

03

Committed to delivering  
superior performance





# nilever at a glance



€**59.6** bn

Turnover  
FY 2023

€**9.9** bn

Underlying operating profit  
FY 2023

€**7.1** bn

Free cash flow  
FY 2023

**3.4** bn

People use Unilever  
products every day

**190**

Countries where our  
products are sold

**80%**

Turnover in #1 or #2  
positions<sup>1</sup>





# BEAUTY & WELLBEING

€12.5bn



# PERSONAL CARE

€13.8bn



# HOME CARE

€12.2bn



# NUTRITION

€13.2bn



# ICE CREAM

€7.9bn



FY 2023 Turnover





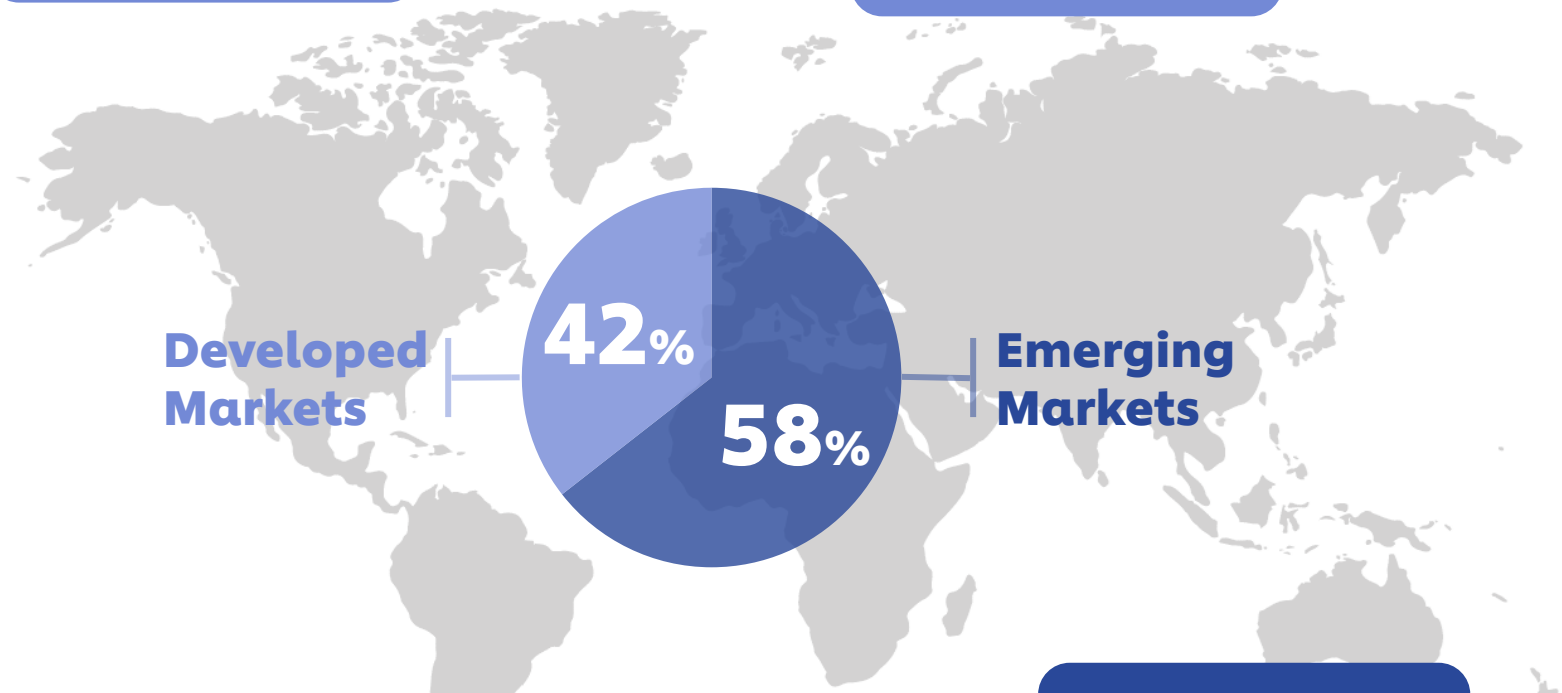


### North America

€13.1bn

### Europe

€11.9bn



Developed Markets

Emerging Markets

€8.4bn

### Latin America

€26.2bn

### Asia Pacific Africa



01

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02

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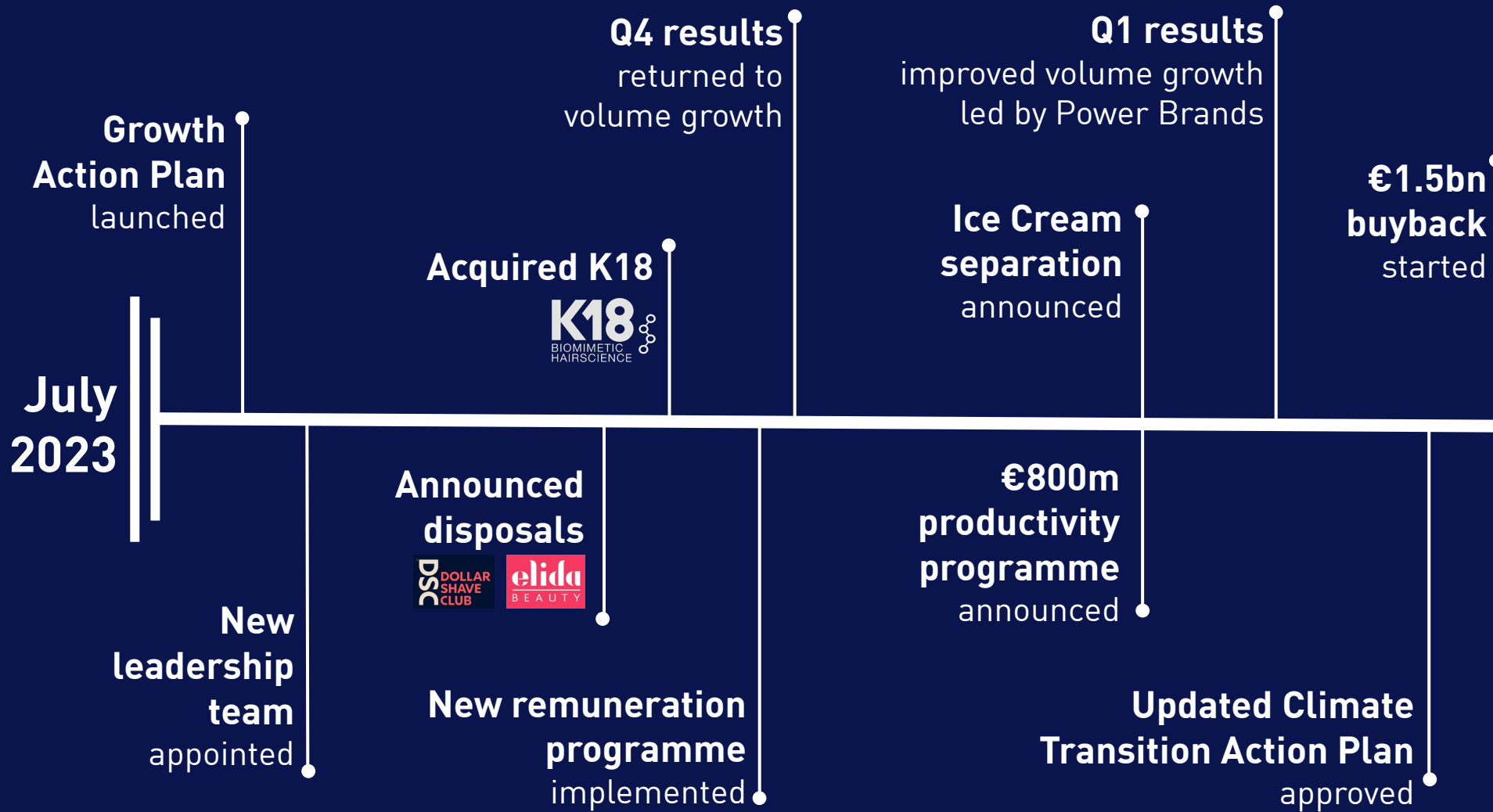
03

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# Driving change at pace



# Growth Action Plan

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Fewer things, done better, with greater impact

1

Faster growth

2

Productivity & simplicity

3

Performance culture



# Power Brands

1

Strong market positions

2

Attractive volume growth

3

Gross margin accretive



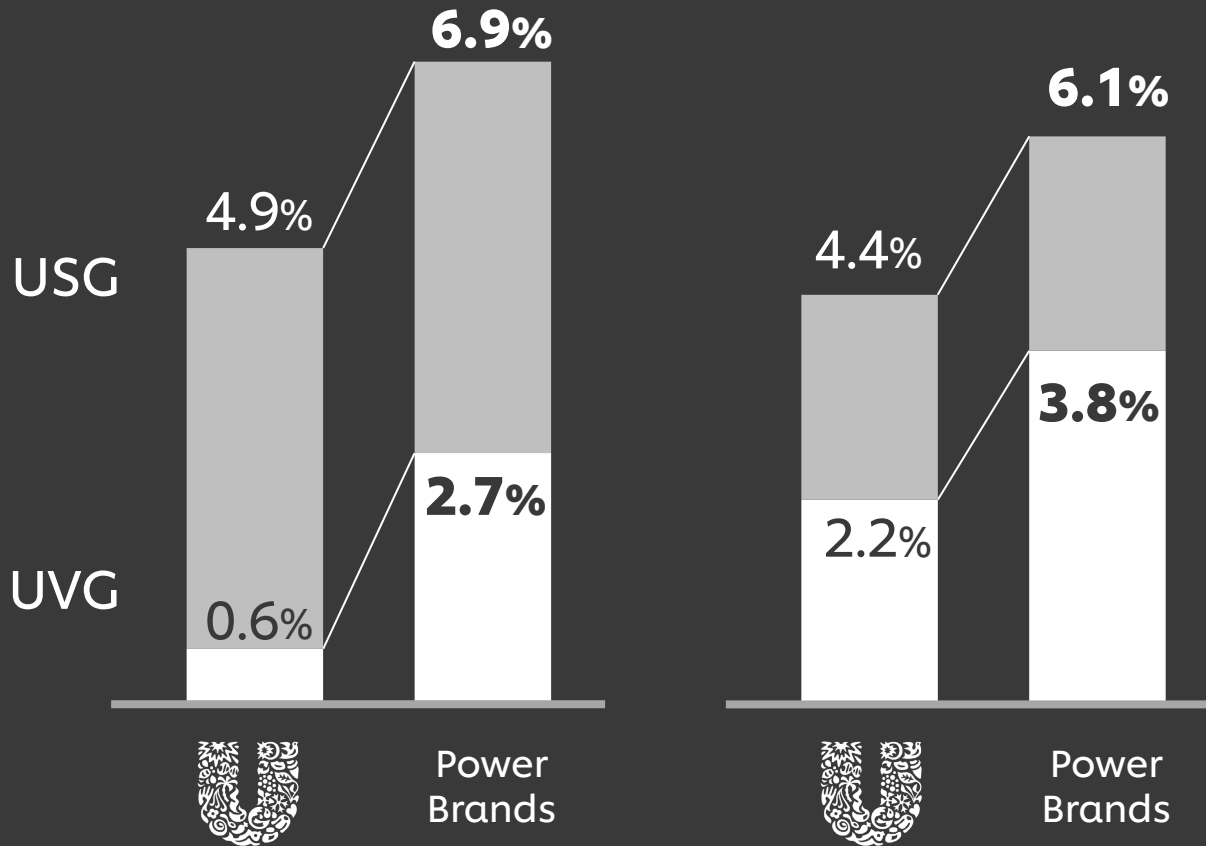


# Faster growth led by Power Brands



H2 2023

Q1 2024



75%

of turnover from our Power Brands



# Faster growth with big bold moves



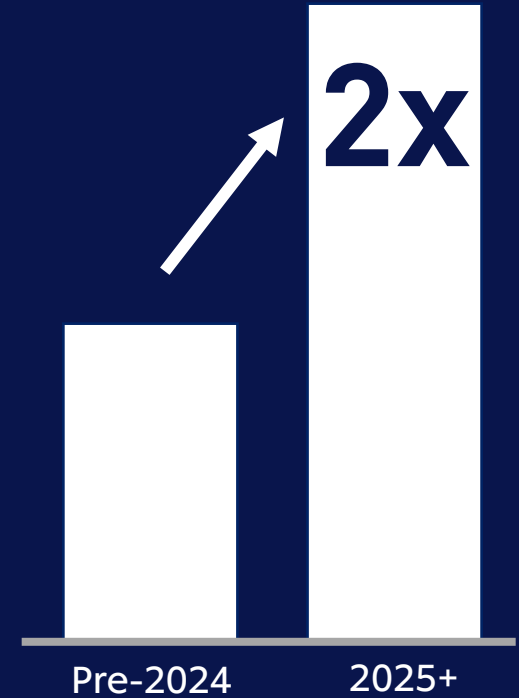
Scalable platforms with differentiated technologies



Committed investments for >3 years



New propositions to grow the market


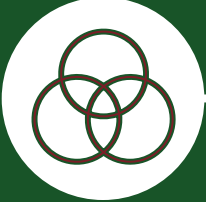




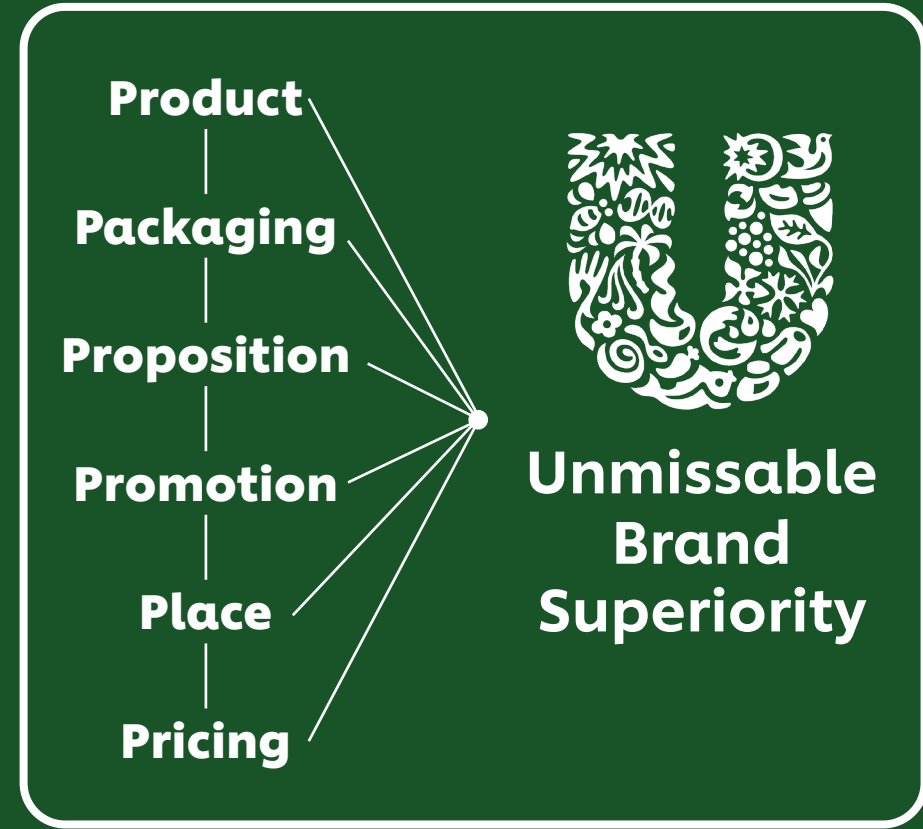
Size of top innovation projects





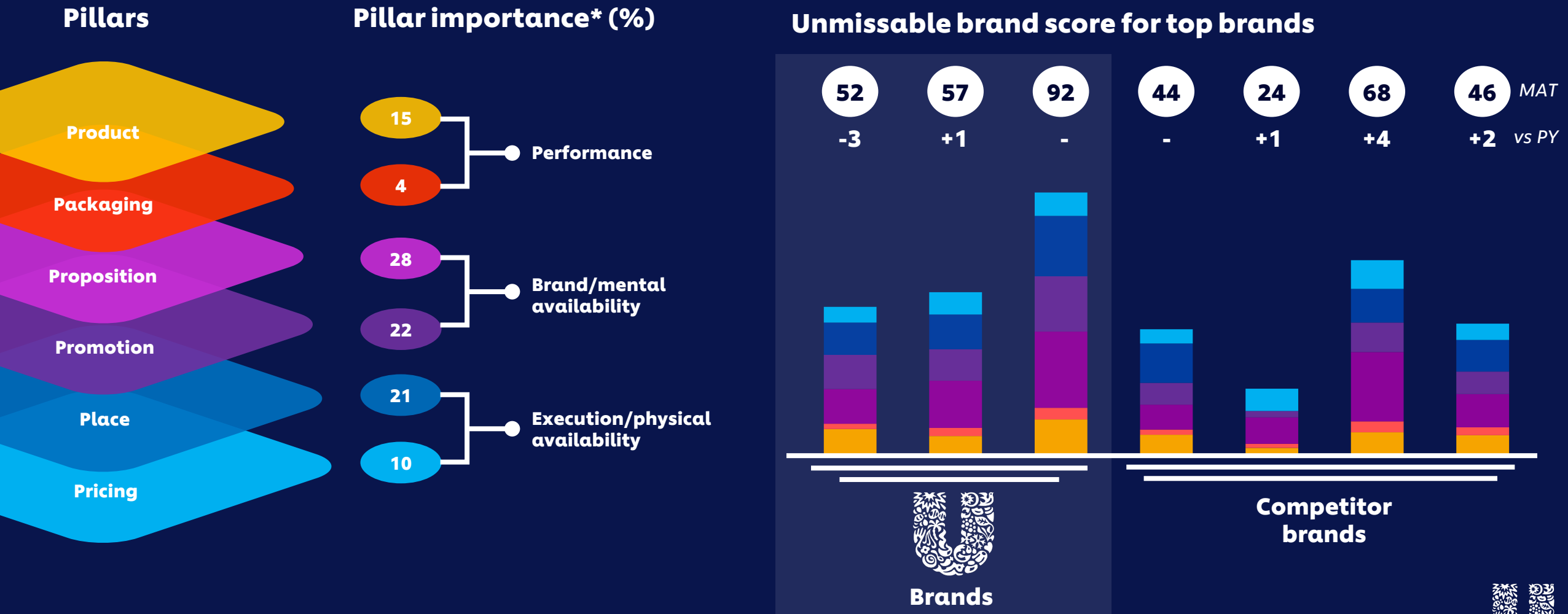
# A granular approach to superiority

-  Input metrics across 6Ps for root cause analysis
-  Market and proprietary Unilever data
-  Bespoke weighting of the 6Ps at country / category "cell" level by brand
-  Action-oriented, continuous tracking





# Unmissable brand superiority example



\*Pillar importance varies by cell



# Renewed leadership

- 3 External executive appointments
- 9 Nationalities represented
- 5 Non-executive director changes

> 60%

Change in Executive Leadership



# Performance linked to reward

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1

• New Directors' remuneration policy better aligned with shareholder interests

2

• Greater line of sight and differentiation for employees

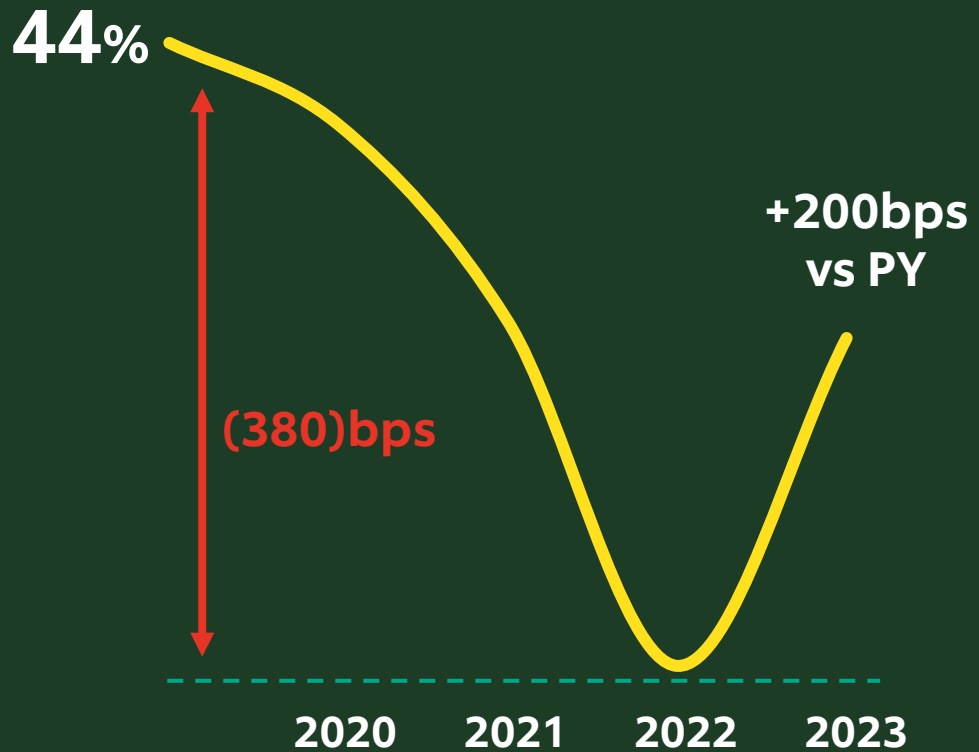
3

• Streamlined and systematised individual goal setting





# Accelerating gross margin



- + Volume leverage
- + Mix and portfolio change
- + Price coverage
- + Net productivity



# Strengthening productivity

**Gross**

savings

c. **35%**

Capex spend on  
productivity

< **30%**

Standardisation in  
customer operations



**Net**

savings

c. **50%**

Capex spend on  
productivity

> **80%**

Standardisation in customer  
operations hubs



# Stepping up our impact

€300m

Material cost savings



- Value chain interventions
- Complexity reduction
- Enhanced buying approach

2%

Production and logistics per unit cost reduction



- Network optimisation
- Digitising logistics
- Business waste reduction



# Accelerating the Growth Action Plan

## Ice Cream separation

*A more focused company*

2025

Planned by end 2025

## Productivity programme

*A more efficient company*

€800m

Cost savings, more than offsetting operational dis-synergies





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# Capital allocation: investing in growth

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1

Organic growth and productivity

2

Selective bolt-on acquisitions

3

Capital returns to shareholders

€ **1.5** bn

Share buyback started in May



# Strong fundamentals for growth



**Iconic brands**

**Advantaged footprint**

**Focused Growth Action Plan**

**Enhanced productivity**

**Portfolio transformation**



**1**

**2**

**3**

**Volume growth**

**Gross margin expansion**

**Attractive returns on capital**





# Building for higher performance

- 1 Clear priorities and improved execution
- 2 A simpler, more focused company
- 3 Strengthening performance culture







**Q&A**