Unilever Trading Statement - First Quarter 2024

Improved volume growth led by Power Brands

(unaudited)	First Quarter 2024 USG	Turnover	vs 2023
Unilever	**4.4%**	**€15.0bn**	**1.4%**
Beauty & Wellbeing	**7.4%**	**€3.2bn**	**3.1%**
Personal Care	**4.8%**	**€3.4bn**	**0.4%**
Home Care	**3.1%**	**€3.2bn**	**0.6%**
Nutrition	**3.7%**	**€3.4bn**	**1.1%**
Ice Cream	**2.3%**	**€1.8bn**	**2.7%**

First Quarter highlights

- **Underlying sales growth of 4.4%, with volume growth increasing to 2.2%**
- **All five Business Groups reporting underlying sales growth**, led by Beauty & Wellbeing
- **Turnover increased 1.4% to €15.0 billion** with (2.0)% impact from currency and (0.9)% from net disposals
- **Power Brands** (75% of turnover) leading growth with **6.1% USG**, driven by a 3.8% increase in volume
- **Announced separation of Ice Cream and launch of major productivity programme** to accelerate the Growth Action Plan
- **2024 outlook unchanged** with underlying sales growth of 3% to 5% and a modest improvement in underlying operating margin

Chief Executive Officer statement

"Unilever delivered improved volume growth in the first quarter. This was driven by our Power Brands which saw underlying sales growth of 6.1%, with strong performances from Dove, Knorr, Rexona and Sunsilk.

We are implementing the Growth Action Plan at speed, focused on three clear priorities: delivering higher-quality growth, creating a simpler and more productive business, and embedding a strong performance focus. This is underpinned by our commitment to do fewer things, better and with greater impact.

In March, we announced the separation of Ice Cream and the launch of a comprehensive productivity programme. These actions will drive focus, faster growth and reduce costs. Dedicated project teams are progressing the work at pace.

Unilever's transformation is at an early stage, but we have increasing confidence in our ability to deliver sustained volume growth and positive mix as we accelerate gross margin expansion."

Hein Schumacher