

Unilever at Deutsche Bank Conference

Paul Polman – CEO

Paris, June 11th 2015



SAFE HARBOUR STATEMENT



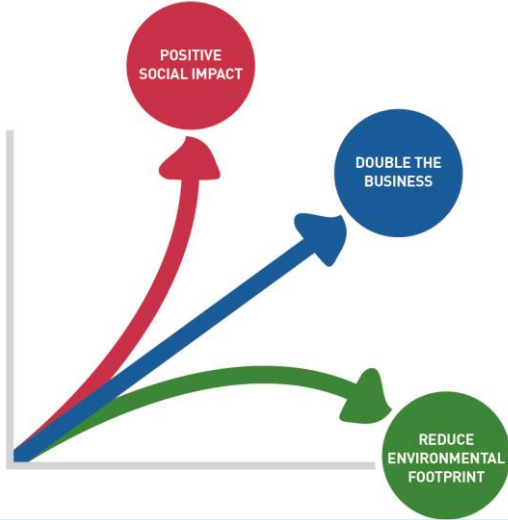
This presentation may contain forward-looking statements, including ‘forward-looking statements’ within the meaning of the United States Private Securities Litigation Reform Act of 1995. Words such as ‘will’, ‘aim’, ‘expects’, ‘anticipates’, ‘intends’, ‘looks’, ‘believes’, ‘vision’, or the negative of these terms and other similar expressions of future performance or results, and their negatives, are intended to identify such forward-looking statements. 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; customer relationships; the recruitment and retention of talented employees; disruptions in our supply chain; the cost of raw materials and commodities; the production of safe and high quality products; secure and reliable IT infrastructure; successful execution of acquisitions, divestitures and business transformation projects; economic and political risks and natural disasters; financial risks; failure to meet high ethical standards; and managing regulatory, tax and legal matters. 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 Group’s Annual Report on Form 20-F for the year ended 31 December 2014 and the Annual Report and Accounts 2014. 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.

Our consistent ambition



An energising vision

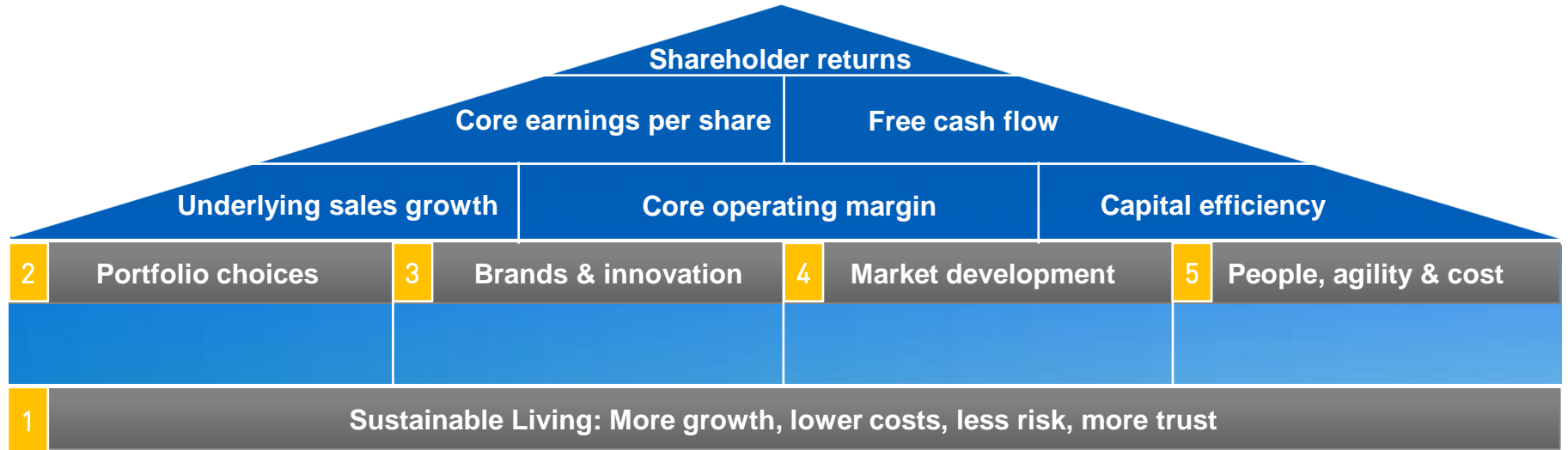


The virtuous circle of growth

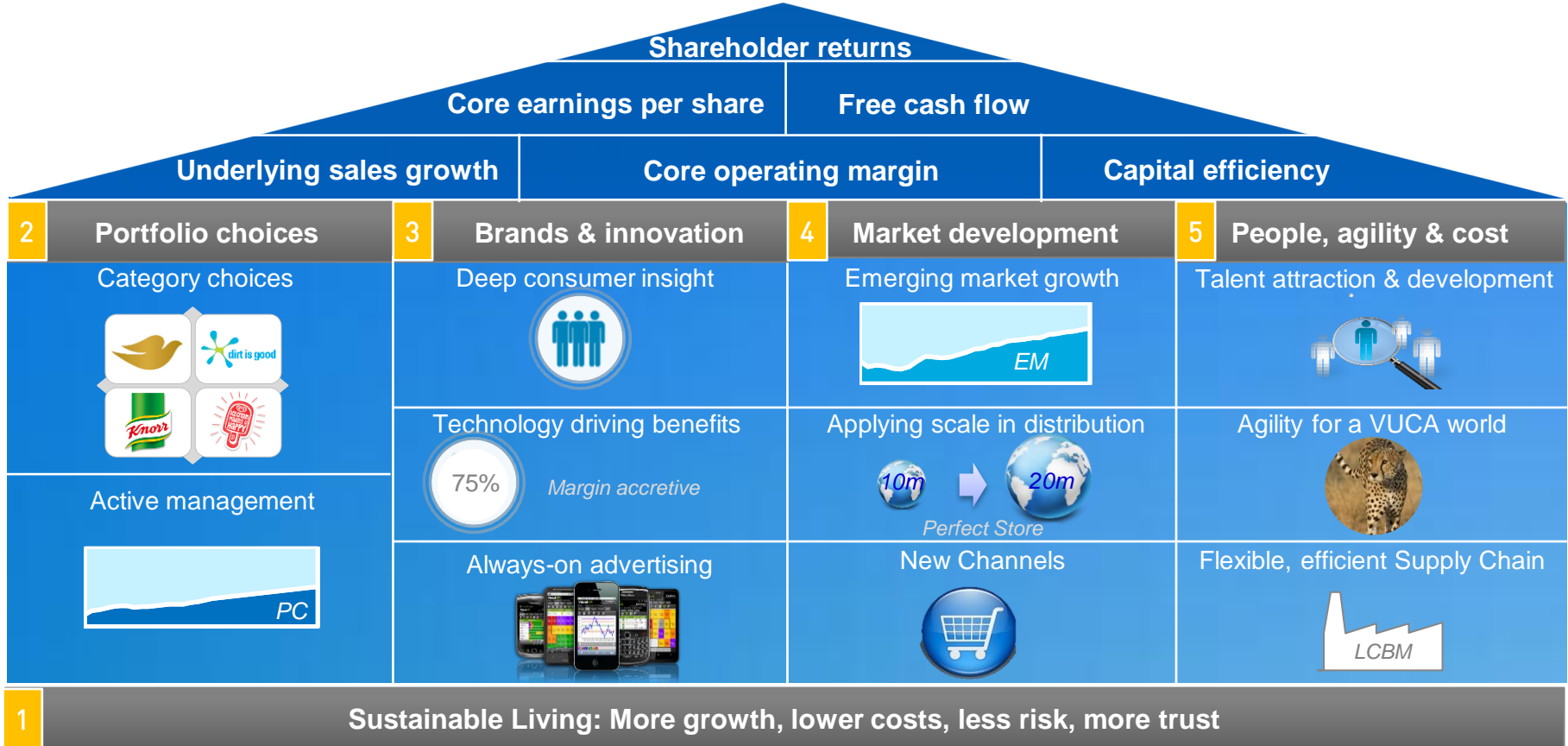


Consistent, Competitive, Profitable and Responsible growth

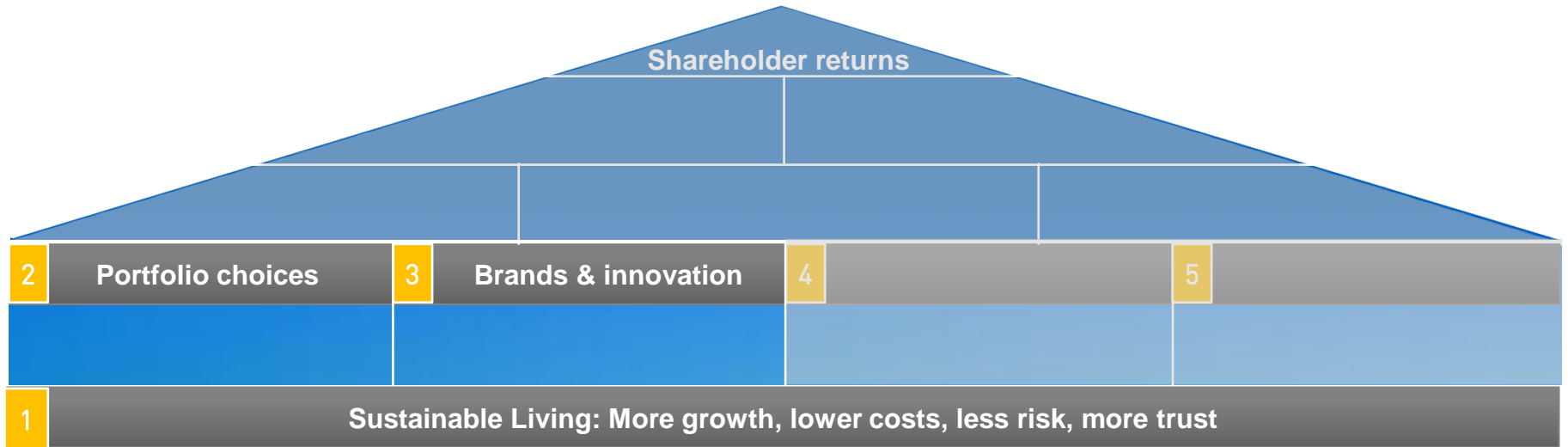
Our sharpened strategy for long-term value creation



Our sharpened strategy for long-term value creation



Our agenda for today



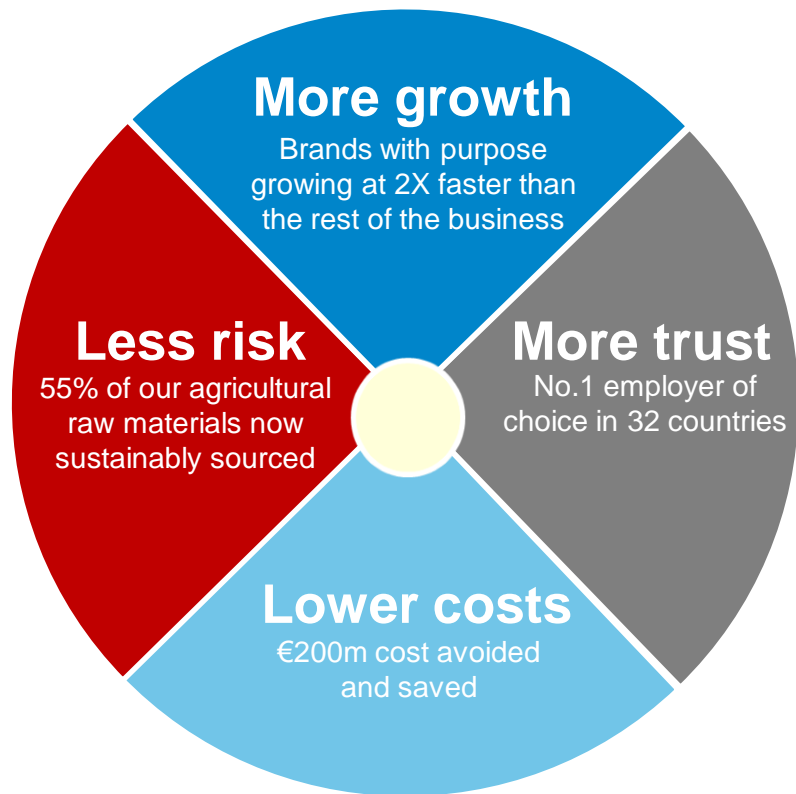
Sustainable Living: securing future value creation



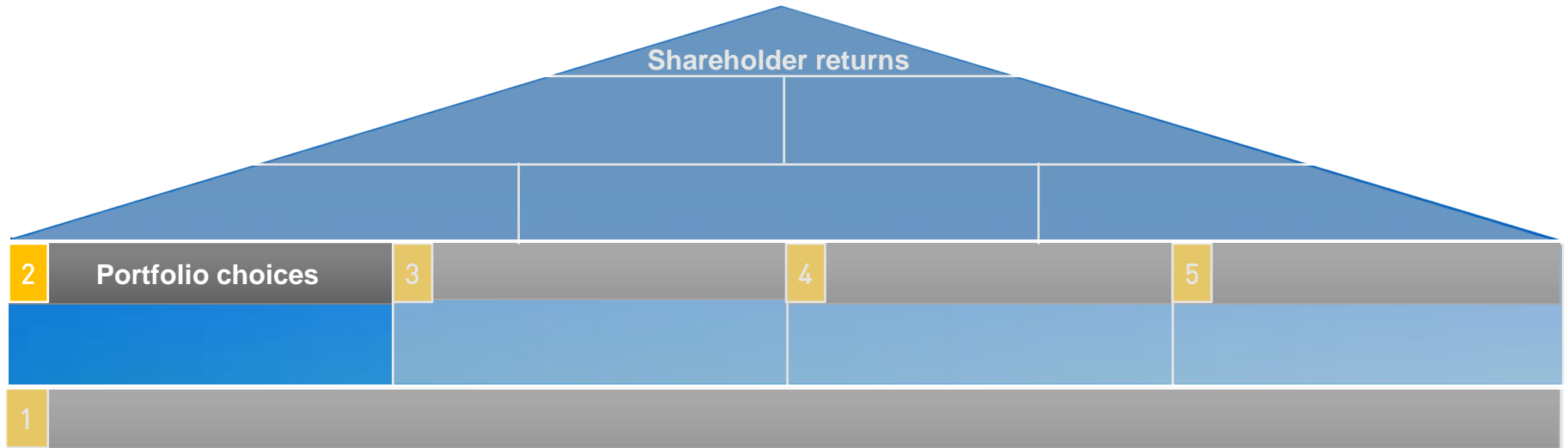
Priorities



Business benefits



Our agenda for today – portfolio choices



Making choices – complementary Category objectives



Personal Care

Continue growth of the core while building premium



Home Care

Step up in profitability

Foods

Drive volume growth, maintain strong cash flow



Refreshment

Improve ice cream cash flow, grow faster in tea

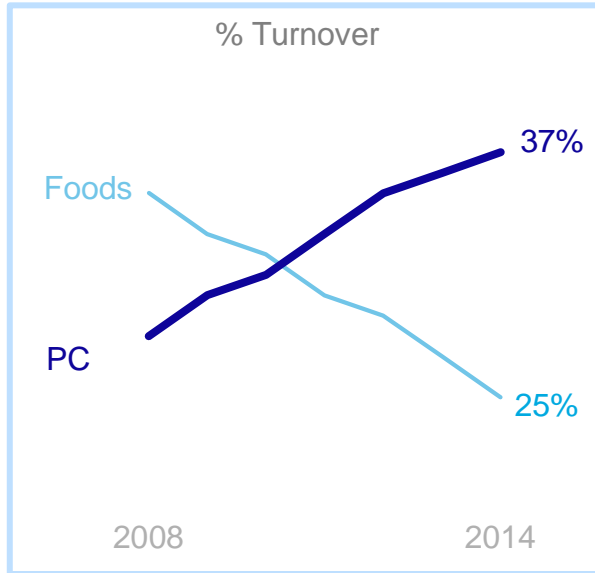
Category strategies guide resource allocation and drive return on investments

Combined portfolio brings resilience, scale and distribution strength

Active portfolio management



More weighted to PC



Continuously adapting the portfolio through M&A

- Increasing presence in more premium segments
- Targeting acquisitions in Personal Care
- Limited disposals of non-core brands
- Addressing new growth opportunities in Foods



Building a Prestige business



REN Skincare



Kate Somerville Skincare



NEXXUS (outside US)



REGENERATE

An attractive market:

- Large and growing
- Fragmented

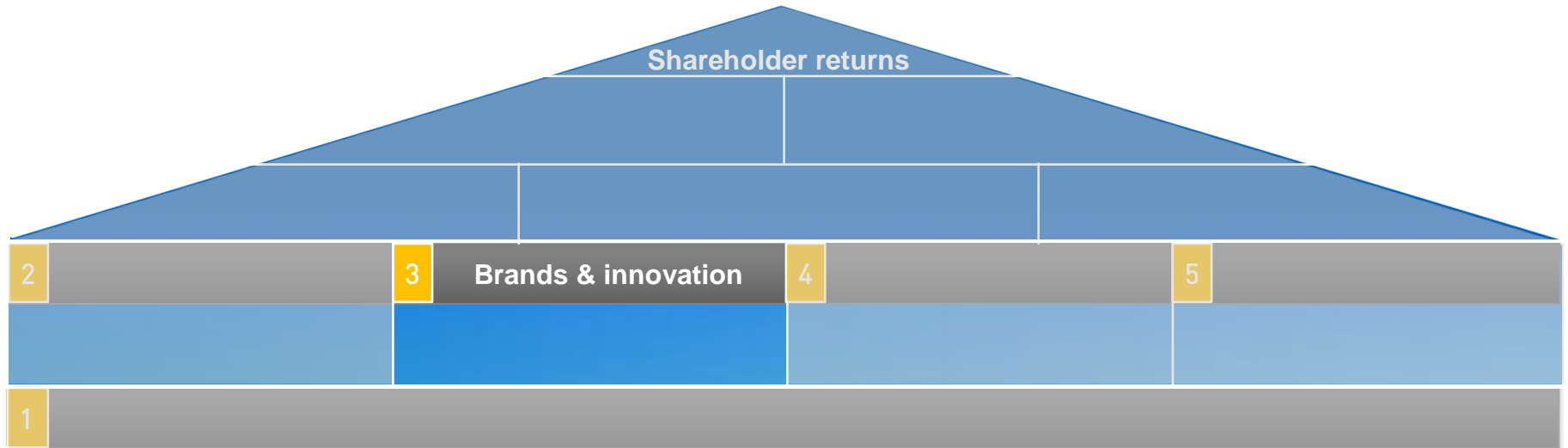
A stand-alone business unit:

- Globally run, brand-centric
- Dedicated go-to-market & communication

Leverage capabilities in skin, hair & oral:

- R&D and consumer insight
- Inspiring our innovation in mass

Our agenda for today – brands and innovation



Combining global scale and local insights



Deep consumer insights



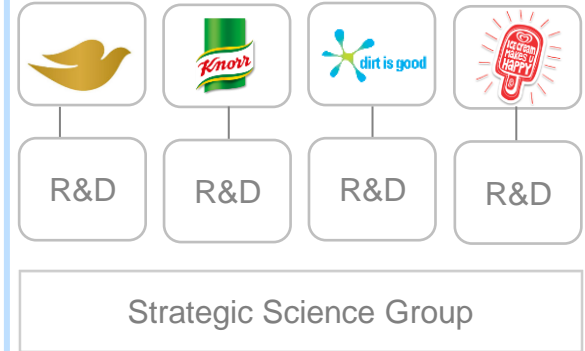
Category expertise

e.g. HC global teams in key markets



Embedded R&D

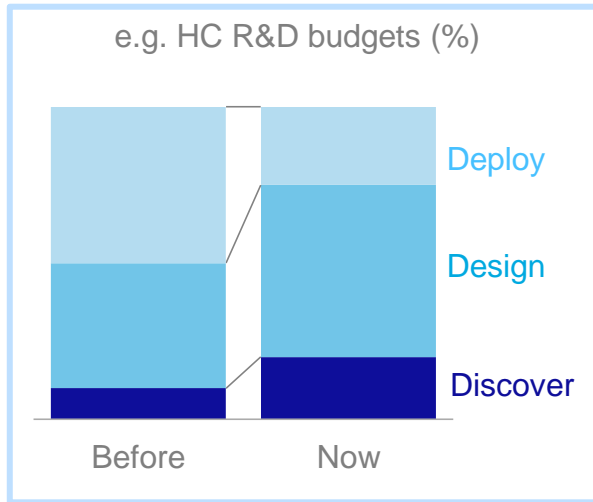
Category and R&D structure



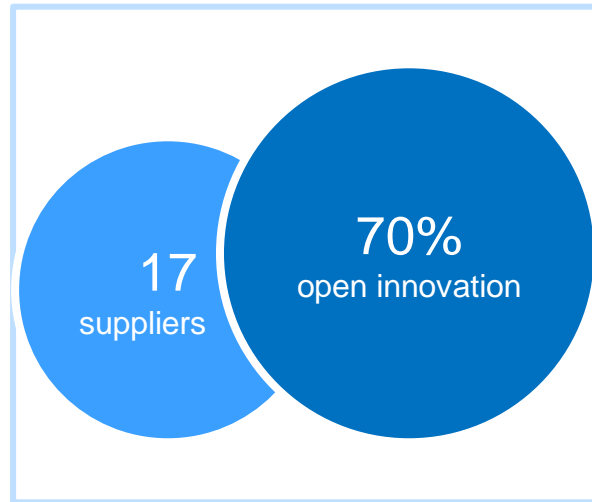
Technology driving innovation



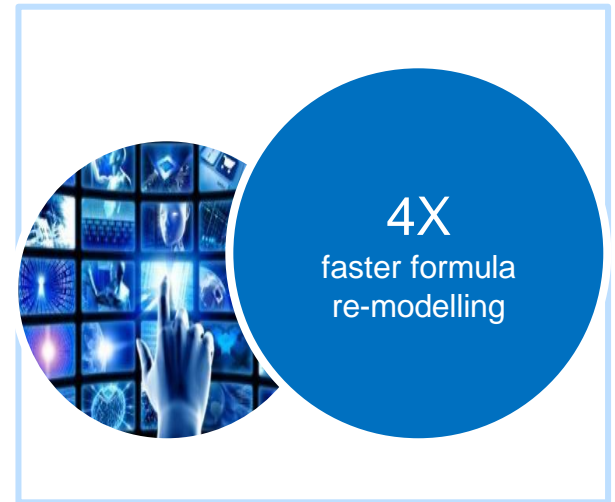
Resource reallocation



Partnering to win



Enabled by IT

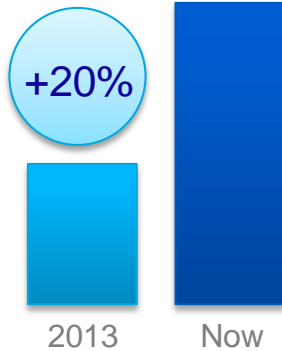


New approach delivering results



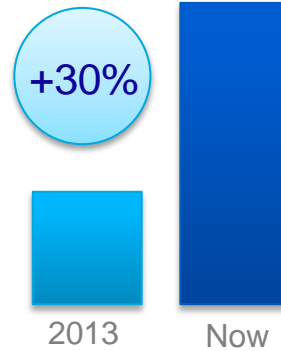
Stronger pipeline

Incremental turnover in the funnel



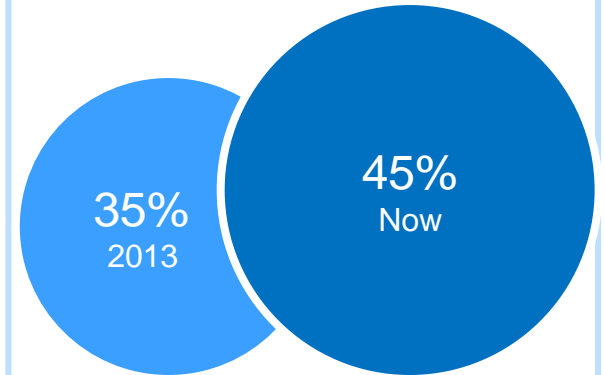
Bigger innovations

Average project size



More benefits

% of projects using new technologies



75% of innovations are margin accretive

Innovation: growing the core



Iron-fortified Knorr cubes



Cooking ingredients up >50% in 5 yrs in emerging markets

Lifebuoy with Activ Naturool Shield



15% growth in 2014

Compressed deodorants



Dry spray aerosols launched in the US

Video: AXE advertising



Axe Presents
BLACK & WHITE



Innovation: building premium segments



Dove Advanced Hair Series



94% incremental to US Dove sales

Signal Expert Protection with MicroPure Technology



Rolled out to 20 countries

Ben & Jerry's Cores



Ben & Jerry's now a €500m brand

Innovation: entering adjacencies and new countries



Dove



Dove Men+ Care a €400m brand

Omo pre-treaters & wash boosters



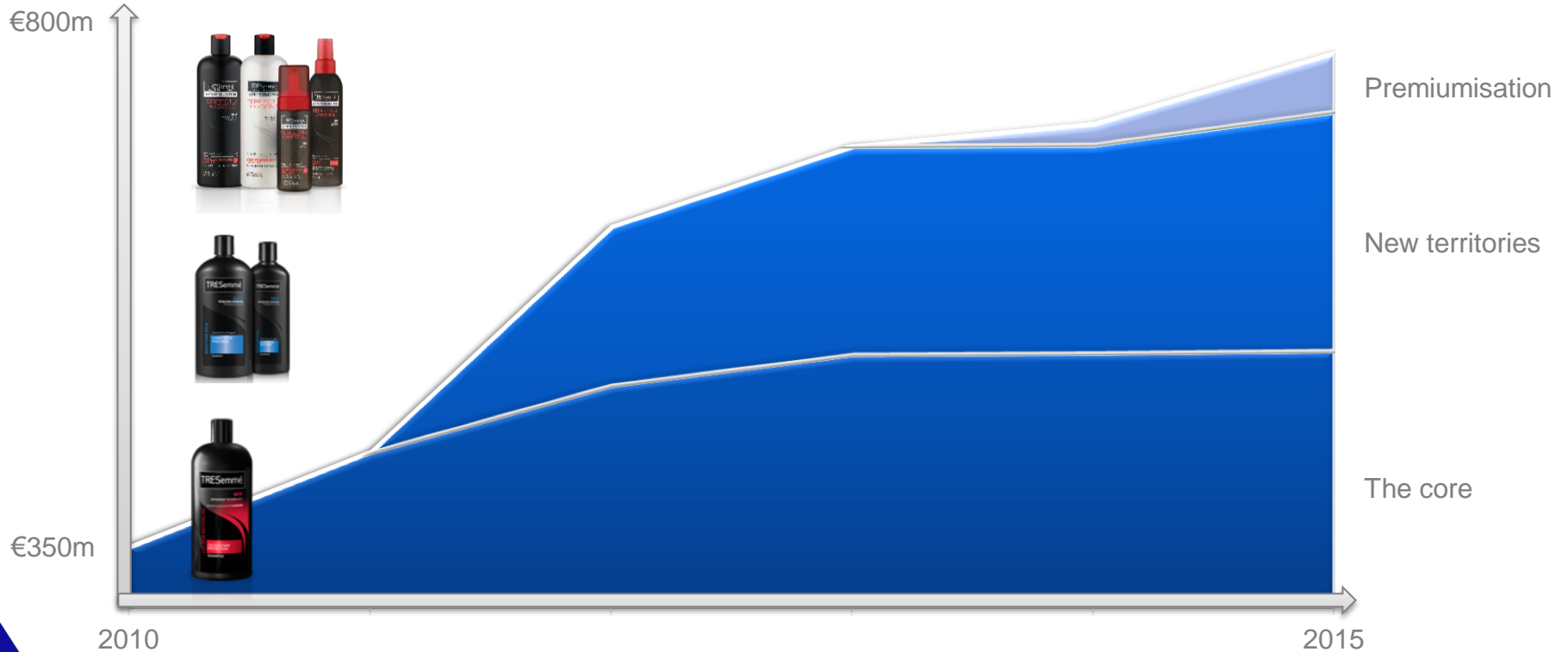
Brazil market share >10% in 9 months

Household care



Household care now approaching €2bn

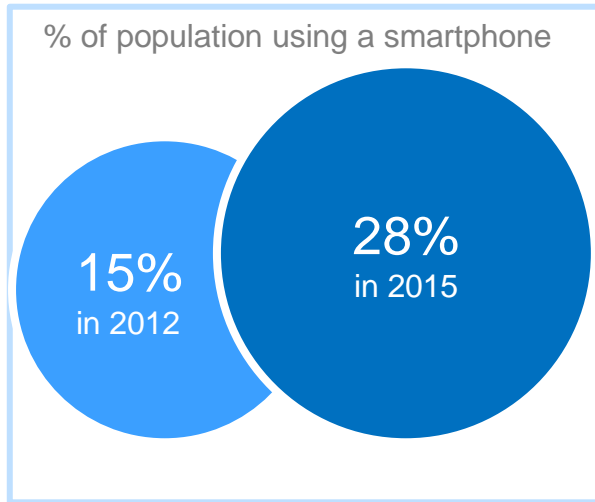
Doubling TRESemmé



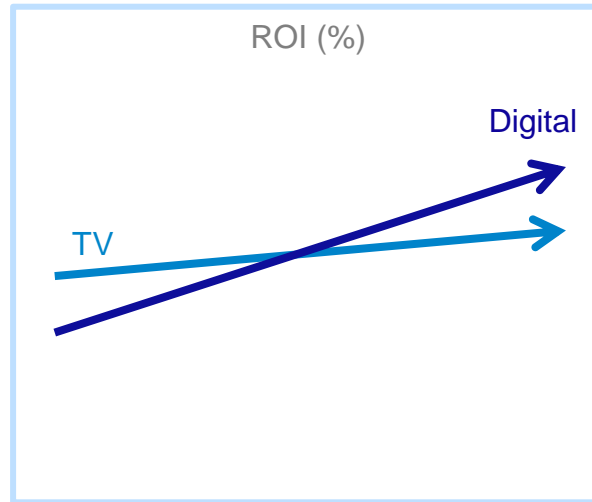
Always-on advertising



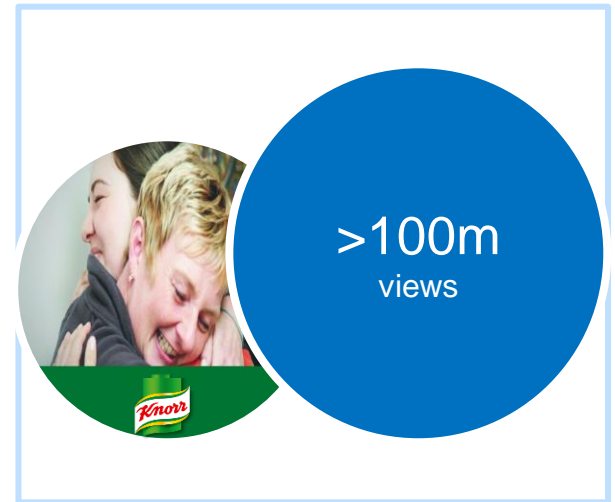
Consumers are mobile



Improving ROI



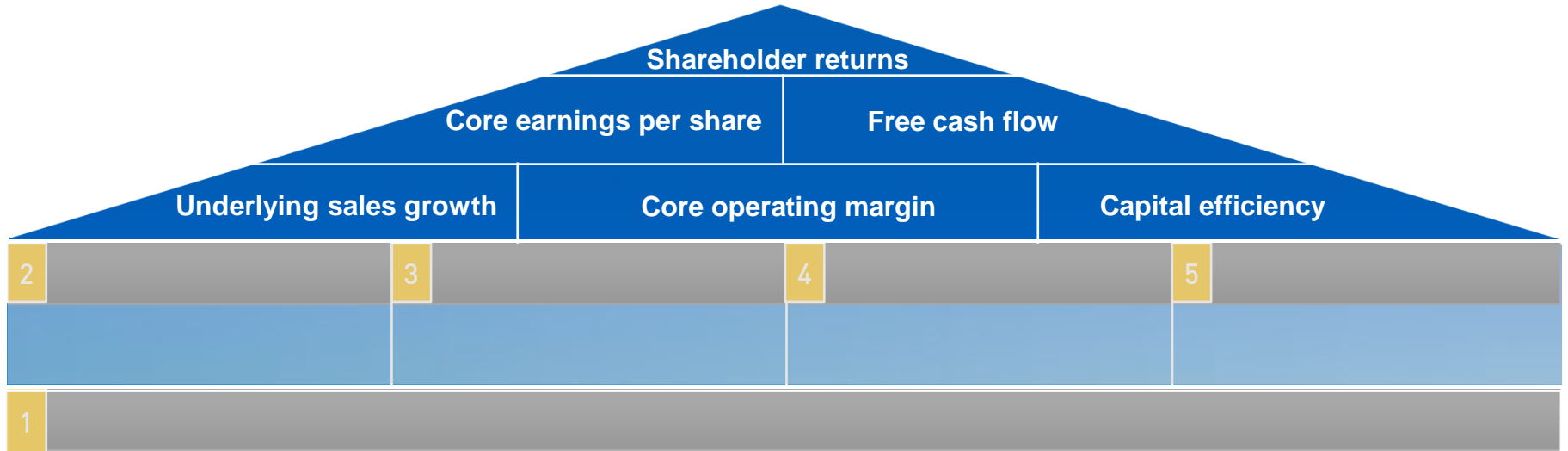
Engaging with consumers





Video: Flavour of Home

Value creation



2015 - on track to deliver our objectives



Cost savings creating fuel for growth

- Project Half & on-going simplification
- Overheads reduction
- Continued supply chain improvement

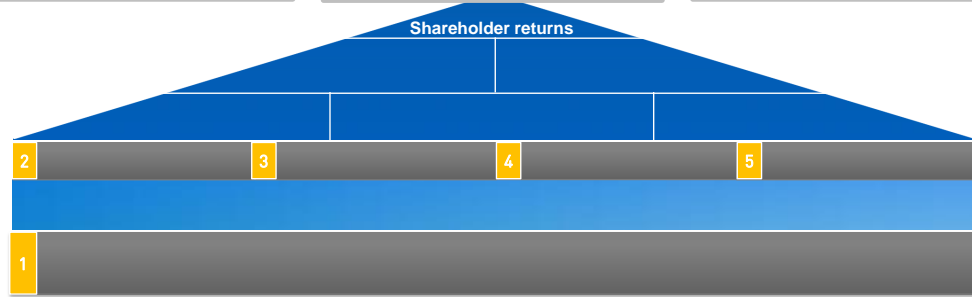
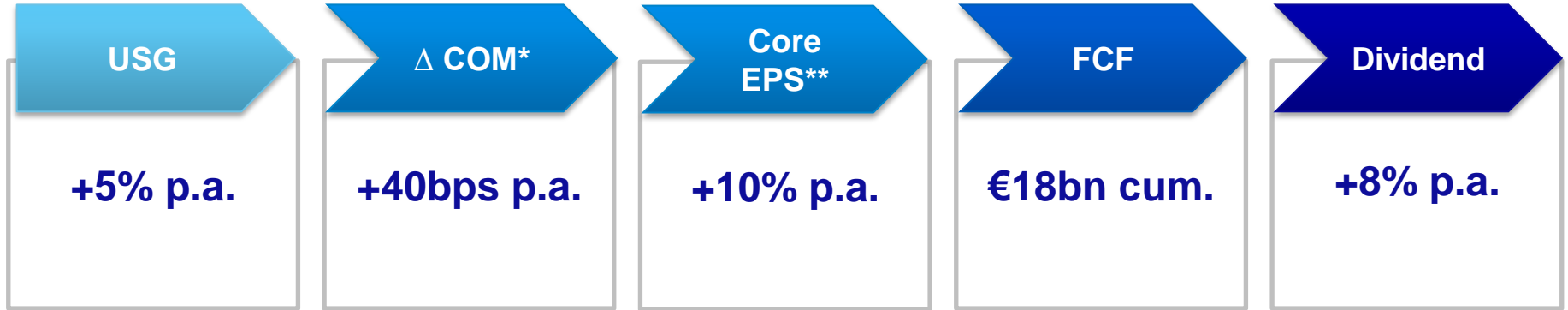
Building growth momentum

- Reinvesting in brands and innovation
- Strengthening go-to-market capabilities
- Sharpening execution

Our priorities remain unchanged

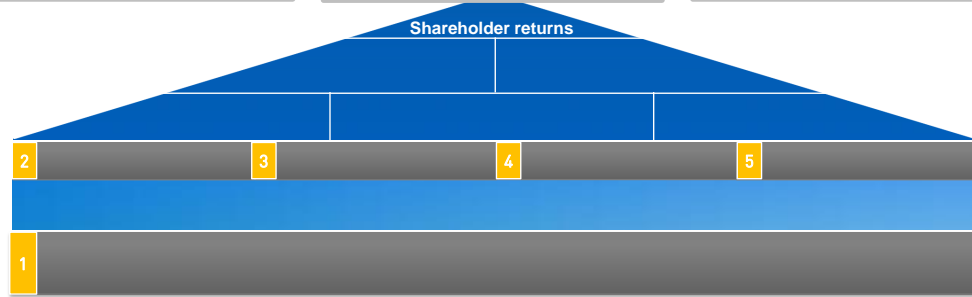
- Volume growth ahead of our markets
- Steady & sustainable margin improvement
- Strong cash flow

2010 – 2014: a strong track record



* Includes 25bps from lower restructuring
** Constant rate

Creating long-term value



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