

Bernstein Strategic Decisions Conference - London

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September 20th 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.

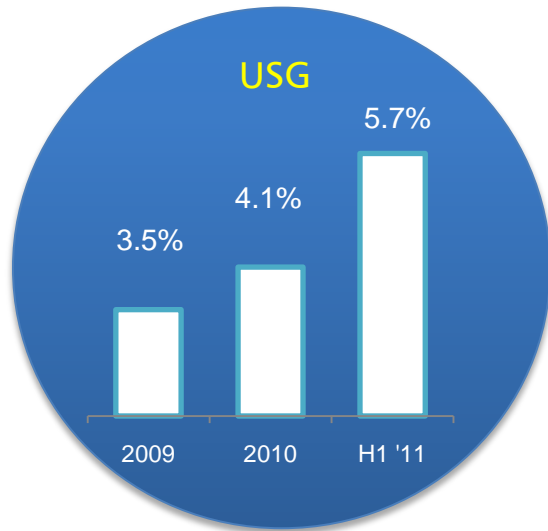
1

H1 2011 Results

Good performance against our priorities



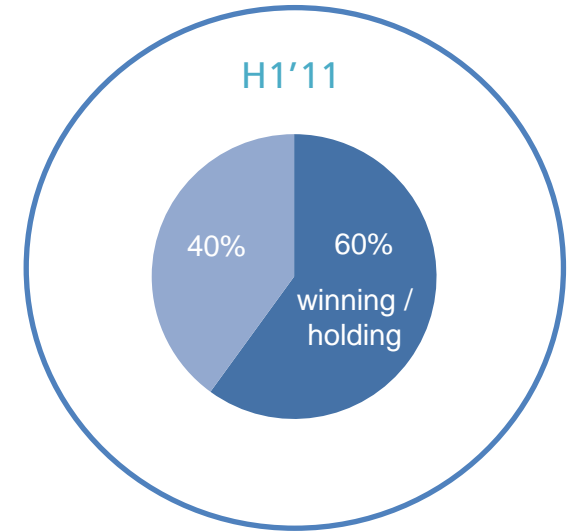
Strong sales growth



Robust volume growth



Gaining value share



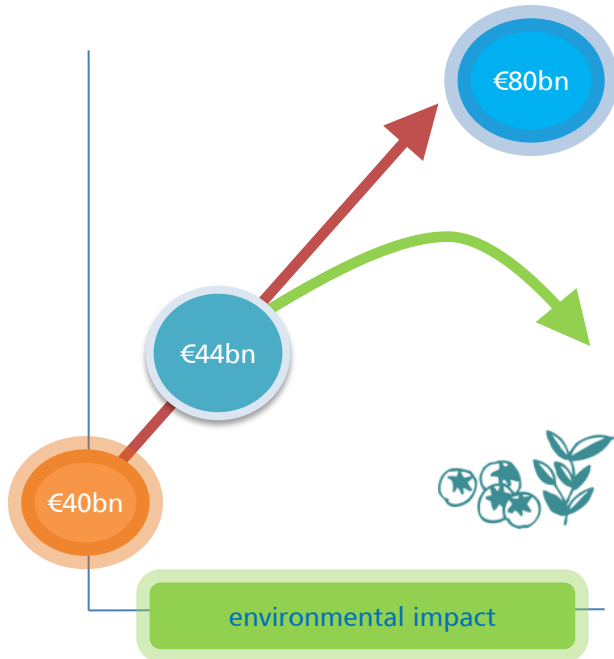
2

Unilever: Fit to Compete

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

Focus on customer and consumer

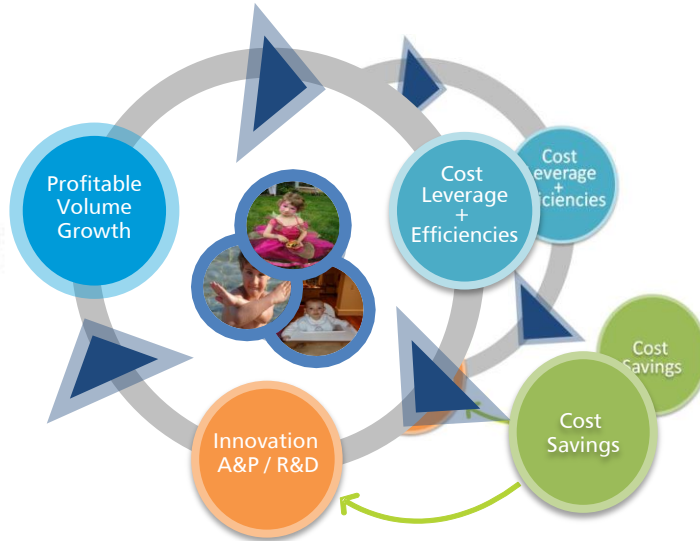
Alignment around a clear focussed strategy



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	We are a successful, growing, sustainable business.	WE WORK TO CREATE A BETTER FUTURE EVERY DAY	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. We will inspire people to take small everyday actions that can add up to a big difference for the world. We will develop new ways of doing business with the aim of doubling the size of our company while reducing our environmental impact.
MISSION	We focus on consumer and customers with a bias for action.		Our first priority is to our consumer, then customer, employee and communities. When we fulfil our responsibilities to them, our shareholders will be rewarded. We will win through a growth mentality and a positive approach to all our stakeholders, based on clear accountability and bias for action.
WHERE WE WILL WIN...			
PRIORITIES			Win share and gross volume in every category and country.
HOW WE WILL WIN...			
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 organisation	
Winning with people	10	Organisation 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	

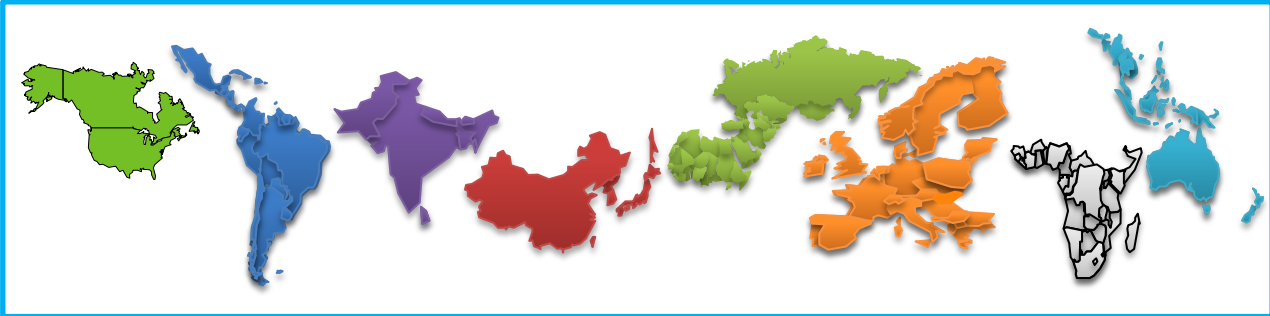
A more agile organisation



Personal Care

8 mega clusters

Foods



Home Care

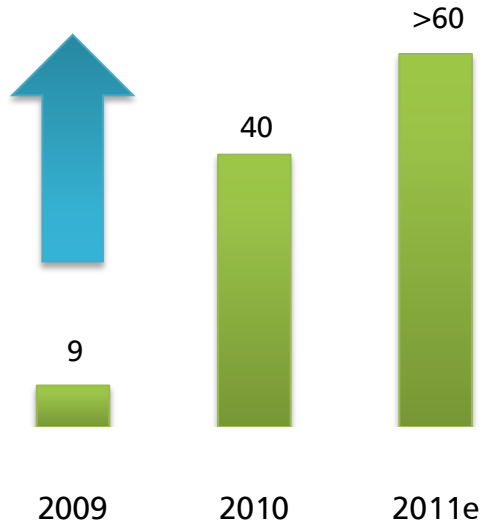
Refreshment

Category-cluster combinations from >200 to 32

Innovation underpins our growth



Bigger innovations



10+ countries roll outs

Faster roll outs



100 countries in 12 months

Portfolio delivering more



Innovation rate > 30%

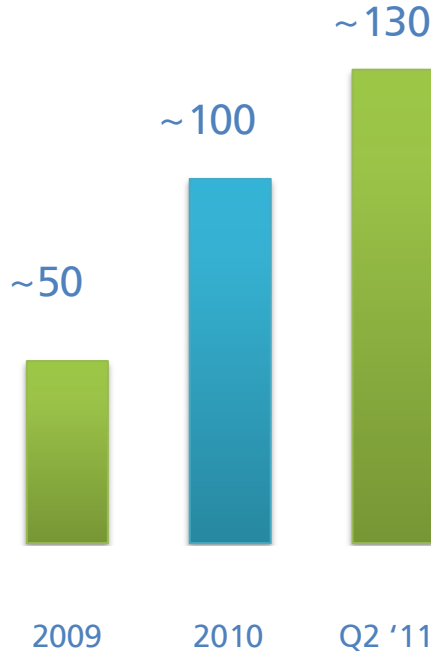
We continue to roll-out our brands into more markets



Café Zero – Europe



White spaces filled



Axe - China



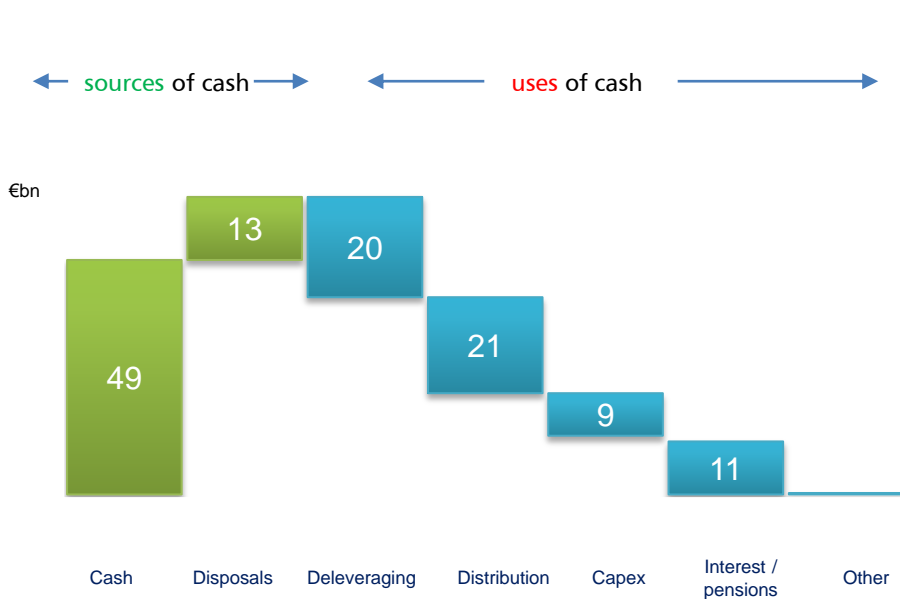
Dove Hair - China



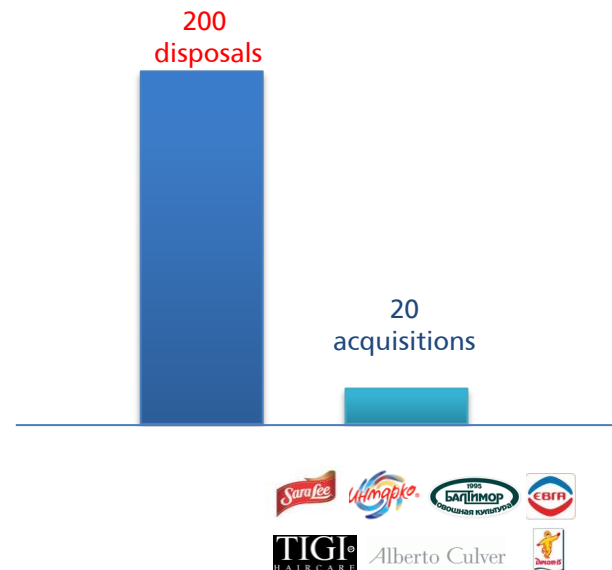
Magnum – United States



Improved M&A capabilities : from source to use of cash



since Bestfoods (2001)

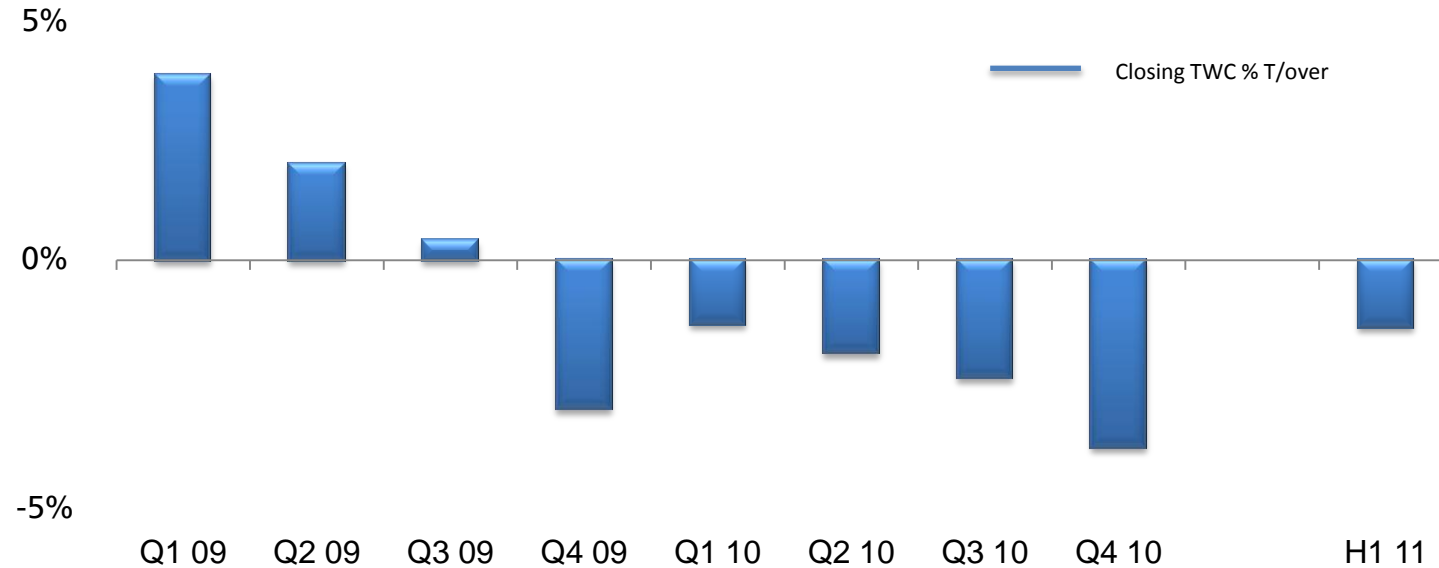


M&A: accretive to turnover in 2011, first time in 10 years

7th consecutive quarter of negative trading working capital



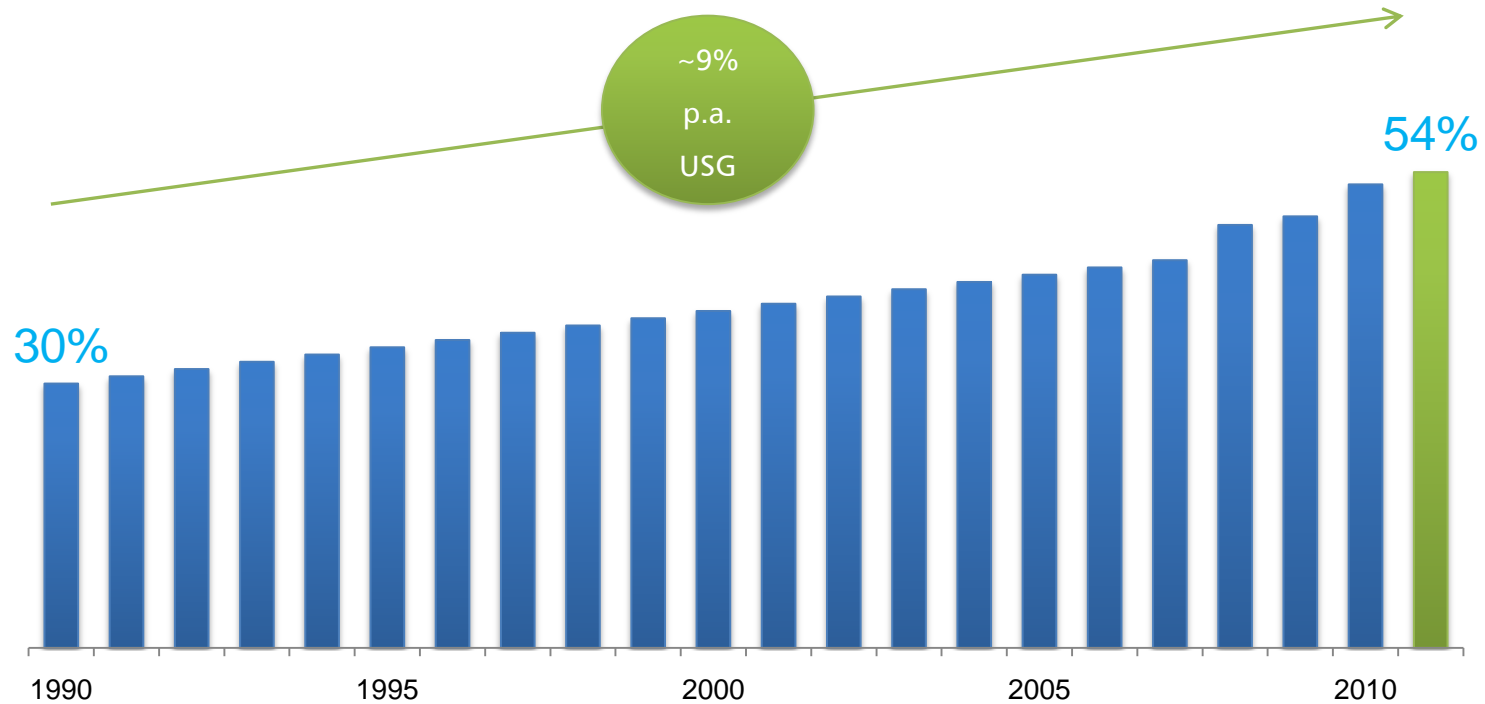
Trading Working Capital % Turnover



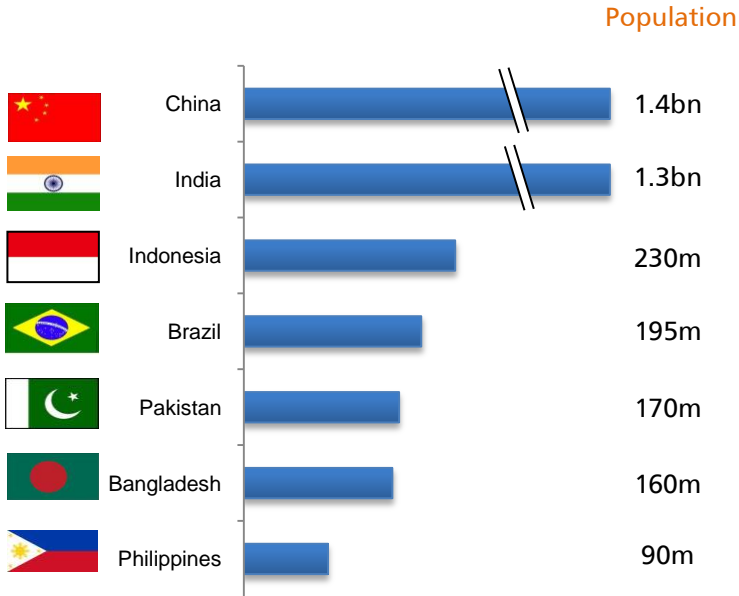
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Unilever: The Emerging Markets company !

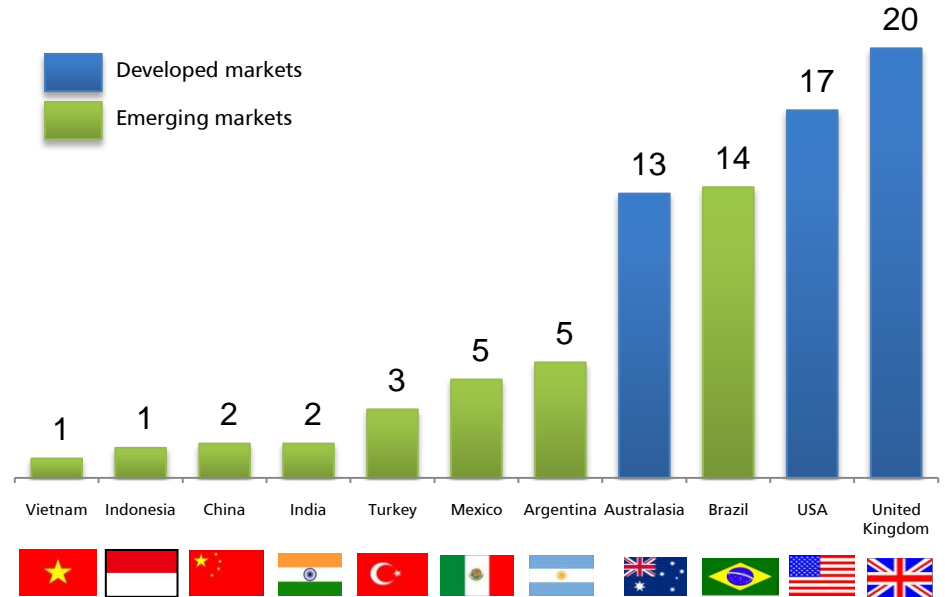
Emerging markets: consistent growth over 20 years



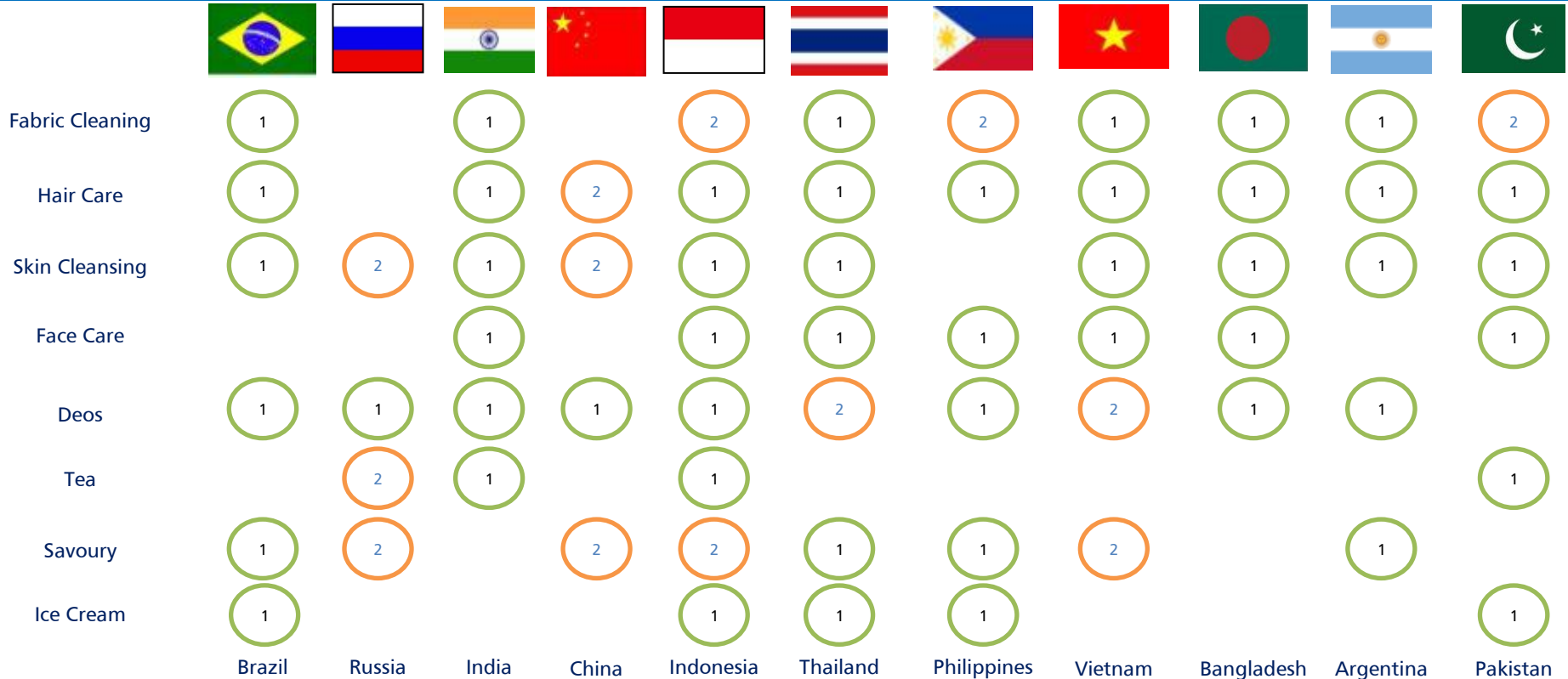
Large populations, low per capita consumption levels



Example: bath and shower – US\$ spend per capita



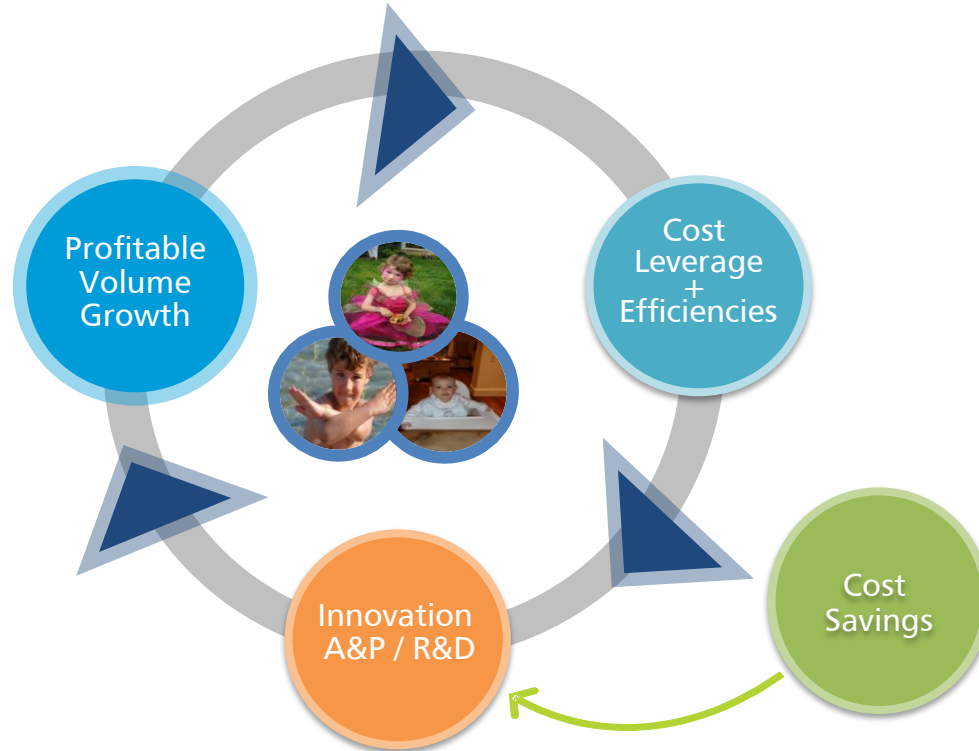
Unparalleled leadership across emerging markets



4

Unilever: a mindset of continuous improvement

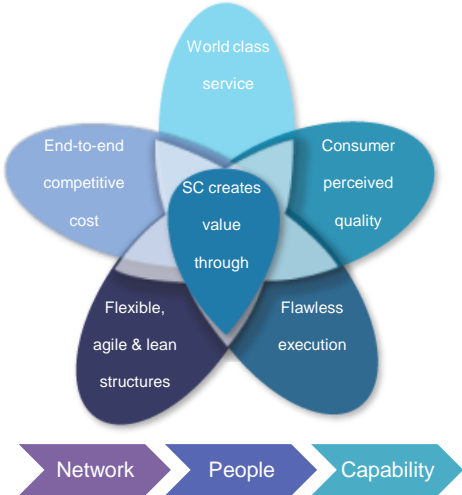
Driving the virtuous circle of growth



A mindset of continuous improvement



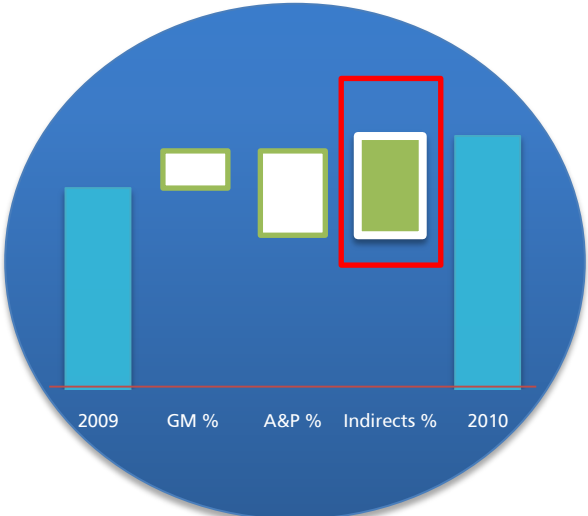
Global Supply Chain



Marketing Investment



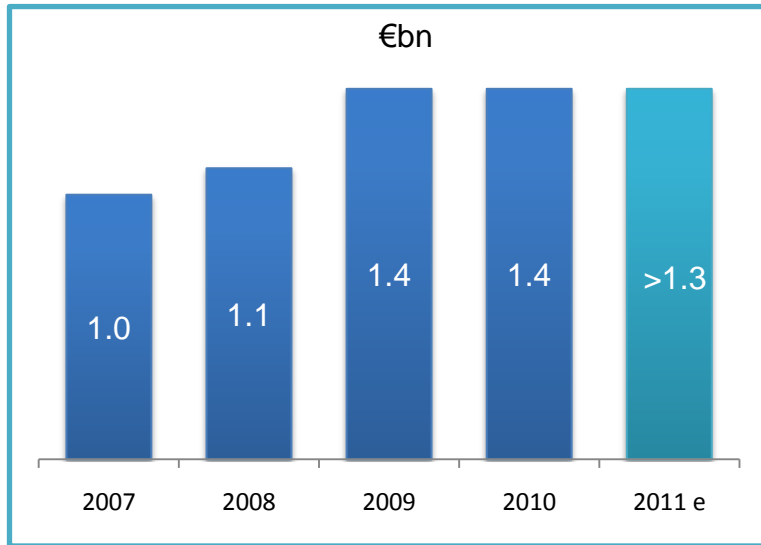
Indirects



Strong track record in savings delivery: keeping momentum



Total Savings



- Globalise procurement further
- Drive value improvement programmes
- Further rationalise logistics network
- Continued streamline of manufacturing

Media efficiencies: releasing consumer facing funds



Advertising production and agency fees

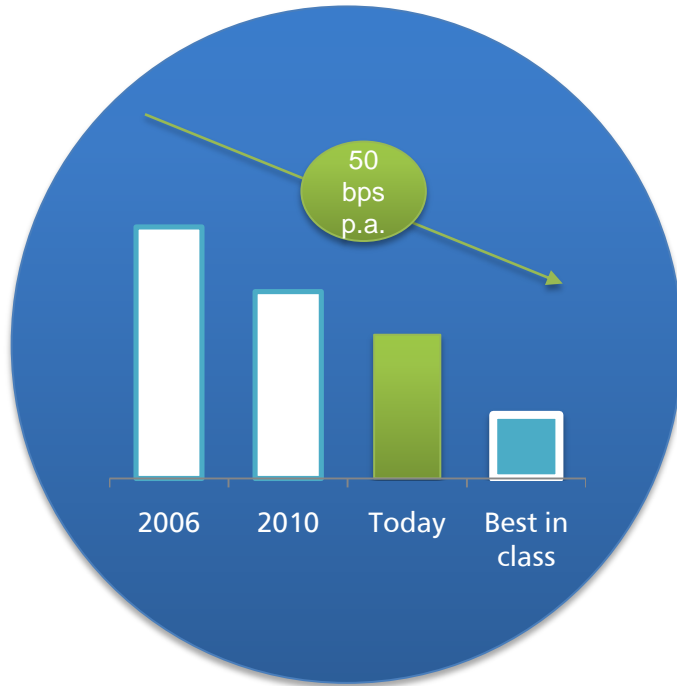


- Leveraging global scale
- Better service, lower cost
- Improving quality of advertising
- Showing good advertising for longer

Indirects: driving a continuous improvement mindset



Indirects as % turnover



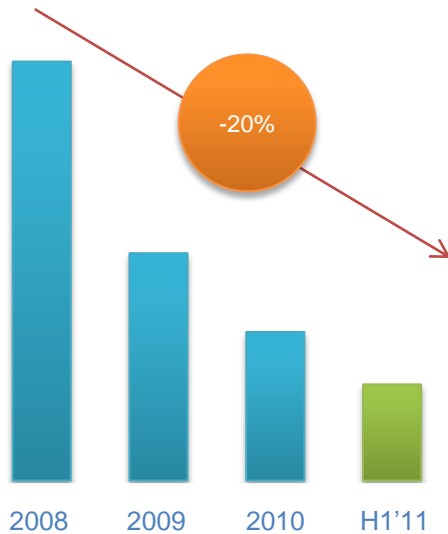
Drivers:

1. New organisation - Removing layers in structure
2. Enterprise support - Better service, lower cost
3. IT/IM strategy - Aligned behind growth
4. Support functions - Further streamlining

Example: continuous improvement in Finance



Headcount reduction



One IT platform



Speed

Accelerated close
(1 week reduction from 2012)

Real-time information
(Clusters and Categories)

Harmonising internal and external measures

5

More still to do !

Opportunities to raise the bar further



Sharper choices



New organisation



USLP



Always more to do in driving rigour and discipline through the business

Questions



Dove[®]
damage therapy



advanced diagnostic

for dry and

damaged hair

