

Unilever Q3 2021 Trading Statement

Alan Jope & Graeme Pitkethly

21st October 2021



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 Trading Statement, 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 Trading Statement 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 Trading Statement 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.

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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 2020.

Alan Jope

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Summary

Year on track with 4.4% YTD USG

Cost inflation continues

Pricing stepping up

Strong operational discipline

Strategic choices making an impact

Outlook unchanged

Full year USG well within our 3-5% multi-year framework

Full year UOM around flat



Growth

Q3 Growth

Underlying Sales Growth

2.5%

-1.5%

Underlying Volume Growth

YTD Growth

Underlying Sales Growth

4.4%

2.1%

Underlying Volume Growth

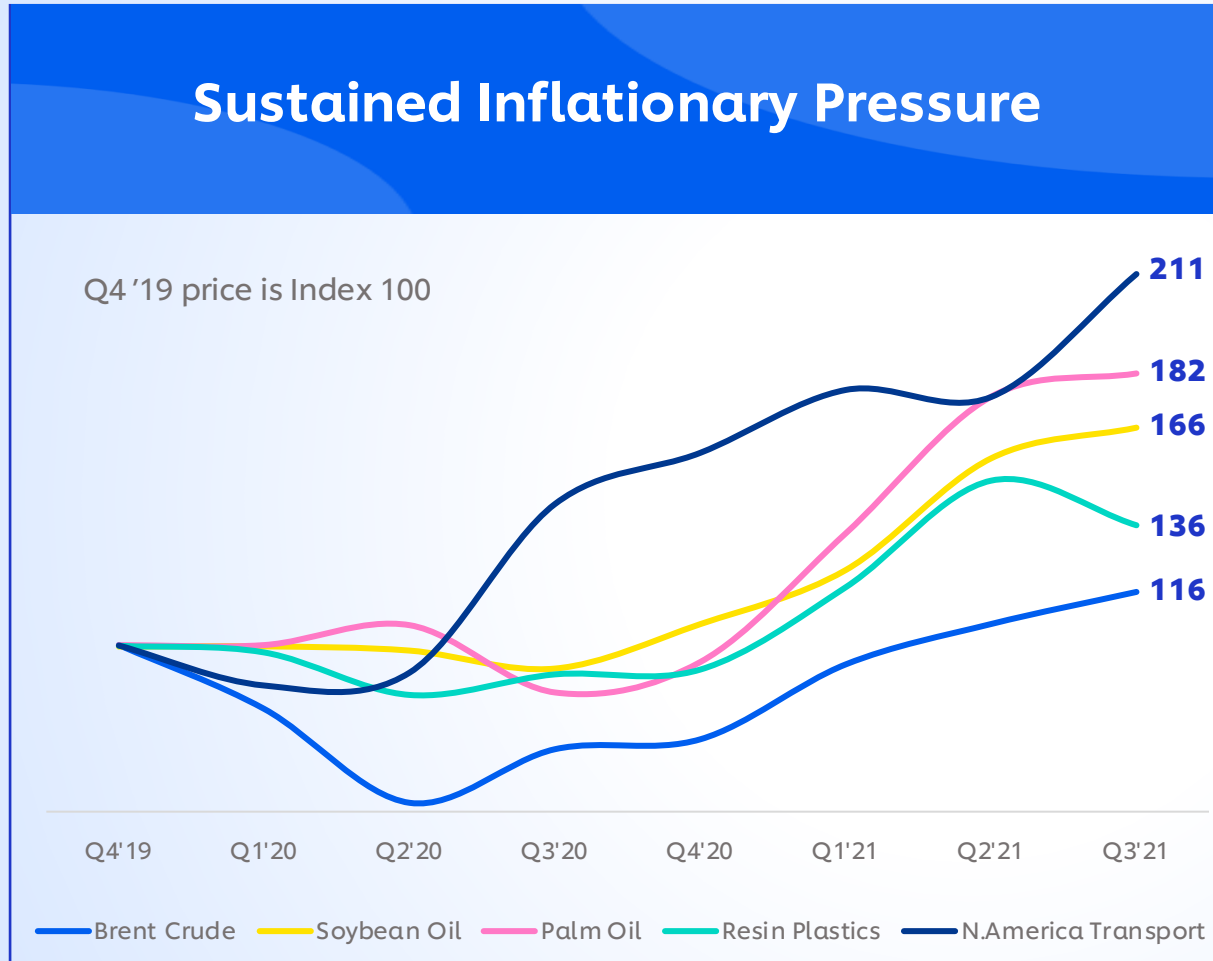
Competitive Growth

54%

% Business Winning MAT

Pricing Growth





Covid

- Uneven Covid recovery
- Significant restrictions across SEA

Supply Chain

- Volatile operating environment
- Unilever on-shelf availability remains strong

Guided by our strategic choices

1. Develop our portfolio into high growth spaces

2. Win with our brands as a force for good, powered by purpose & innovation

3. Accelerate in USA, India, China and leverage EM strength

4. Lead in the channels of the future

5. Build a purpose-led, future-fit organisation and growth culture



Operational Excellence

Portfolio evolution into high growth spaces

Functional Nutrition ~€1.5bn

Q3 USG 20% / YTD USG 20%

- VMS on track for €1.0bn
- Roll out into China



Prestige Beauty ~€1bn

Q3 USG 24% / YTD USG 26%

- 50% eCommerce
- Roll out into China



Contribution to Unilever USG: 60bps Q3, 50bps YTD

Innovation

>60%

of turnover tested winning vs. competition
94% of turnover is winning or parity

2X

average project size.
2022 vs. 2019

Brand performance



Dove
€5bn / 8% USG YTD



Knorr
€4bn / 9% USG YTD



Dirt is Good
€4bn / 4% USG YTD

Accelerating in key markets



USA



India



China

Size of
business

~€9_{bn}

~€5_{bn}

~€3_{bn}

Q3 USG

2%

11%

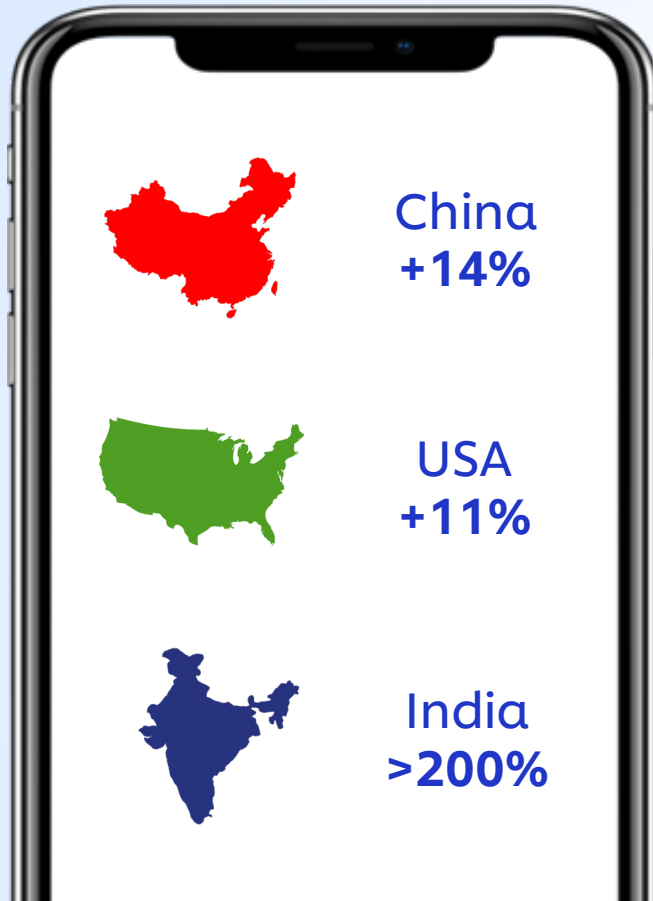
9%

YTD USG

3%

14%

17%



Q3 USG +38%

12% of group turnover



Organisation and culture

Price and Savings

Q3 UPG

4.1%

€2bn

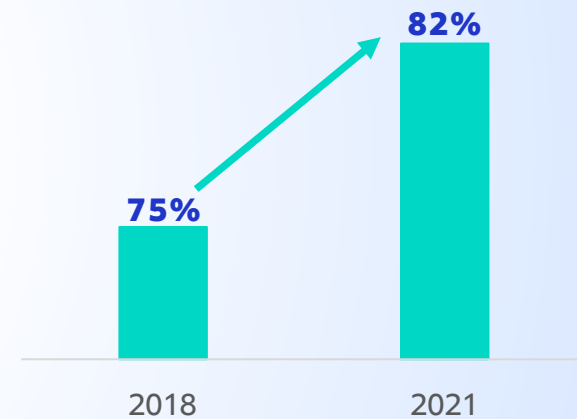
FY savings

Digital Learning

eCommerce
accelerator training

>15,000
certifications
since April

Employee Engagement



Graeme Pitkethly

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Unilever



Unilever group growth

2.5%
Q3 USG

(1.5)%
Q3 UVG

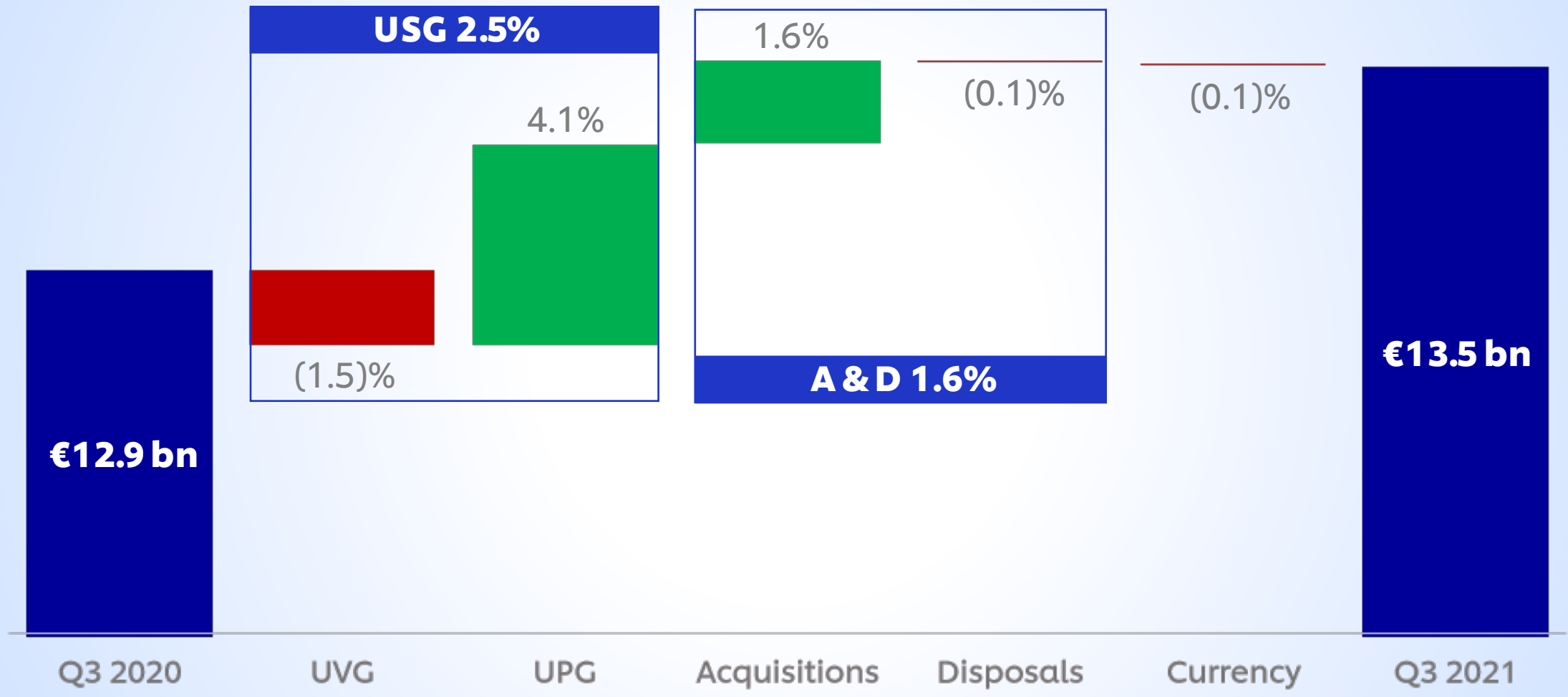
4.1%
Q3 UPG



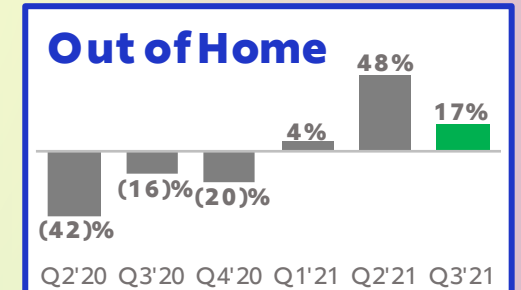
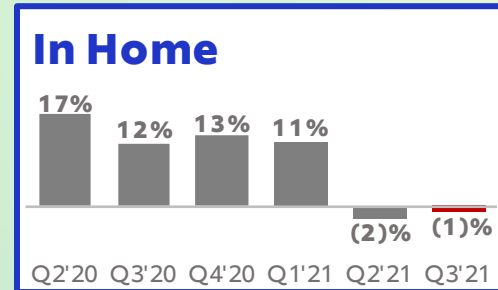
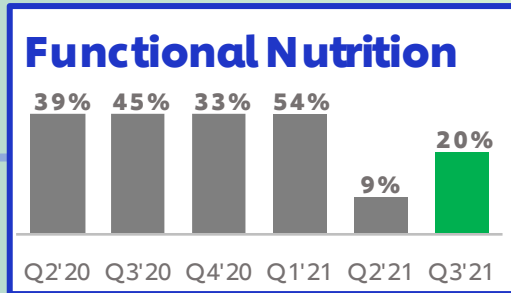
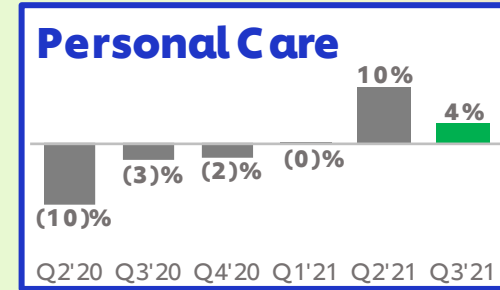
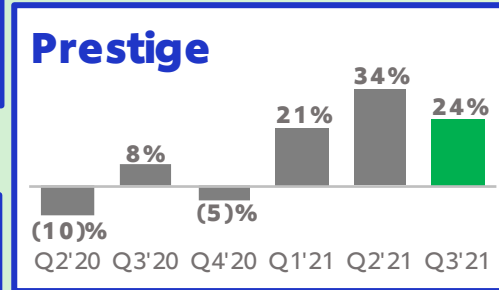
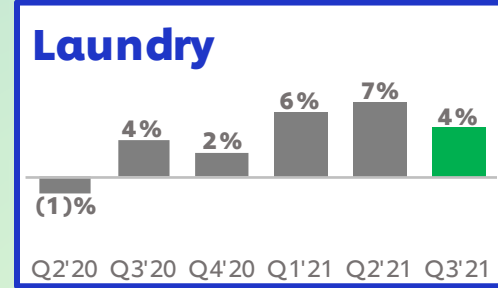
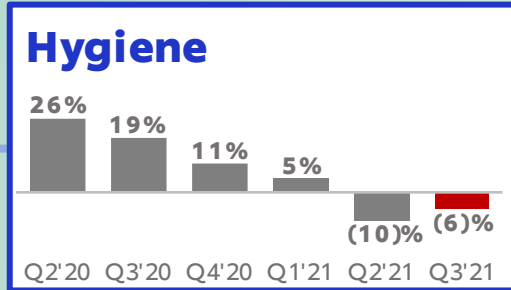
- Operational grip and strategy driving faster competitive growth
- Pricing stepping up further. €2bn FY savings to counter commodity inflation
- Markets remain varied impacting channel dynamics, sales mix, and consumer behaviour



Turnover +4.0%



All figures USG%



Hygiene: Skin Cleansing + Home & Hygiene
 Out of Home: Food Service + Out of Home Ice Cream
 Personal Care: Personal Care excl. Skin Cleansing and Prestige
 Functional Nutrition: Health Foods Drinks + Vitamins, Minerals & Supplements; Horlicks reflected in USG from Q2

Deodorant, Hair & Skin Care 4%



Skin Cleansing (5)%



- Price led growth across Deodorant, Hair, & Oral
- Strong Skin Care growth as social occasions return
- Strong Prestige growth
- Skin Cleansing lapping high prior year comparators. +15% vs. 2019

Out of home 17%



In-home (1)%



- Strong out of home Ice Cream growth led by price
- Food Service growth driven by China
- In-home demand remains strong as we lap higher comparators
- Hellmann's strong growth whilst focussing on reduced food waste

Laundry 4%



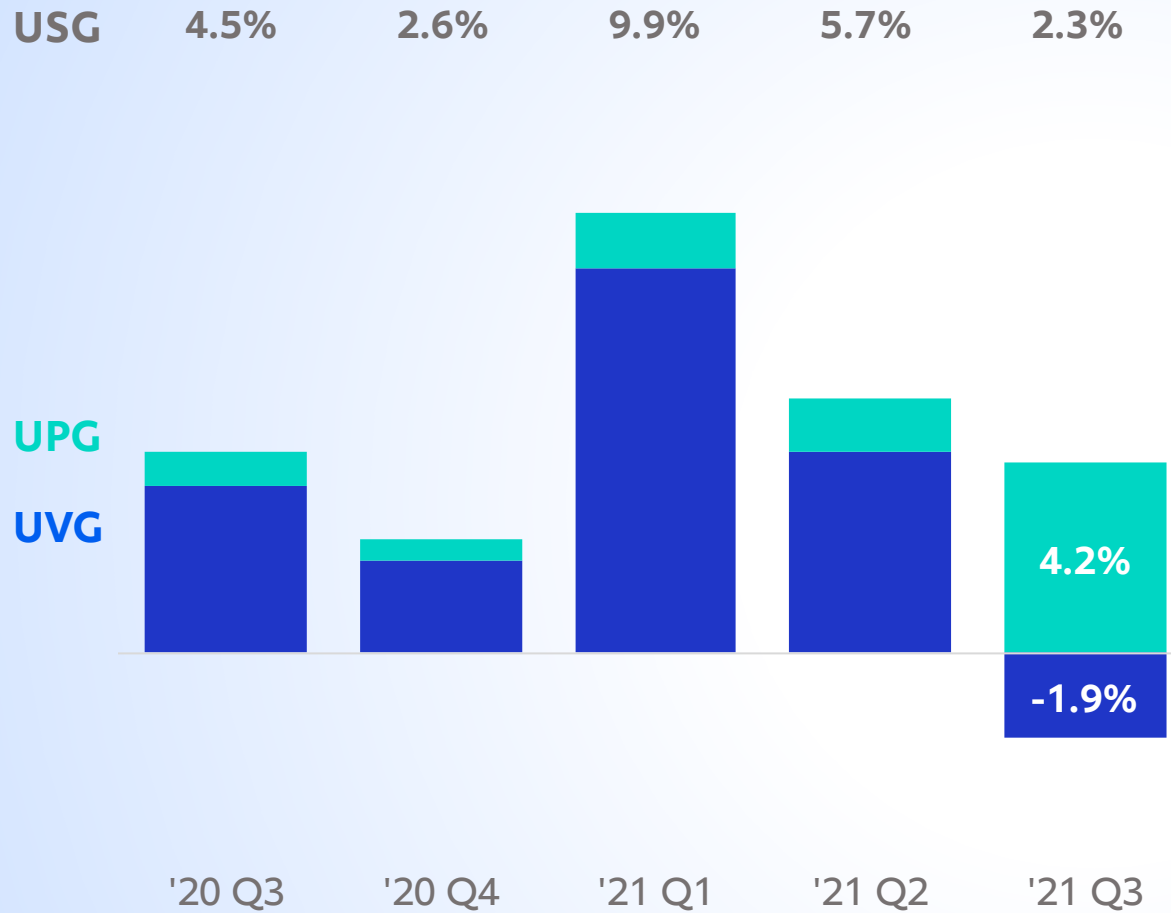
Home & Hygiene (8)%



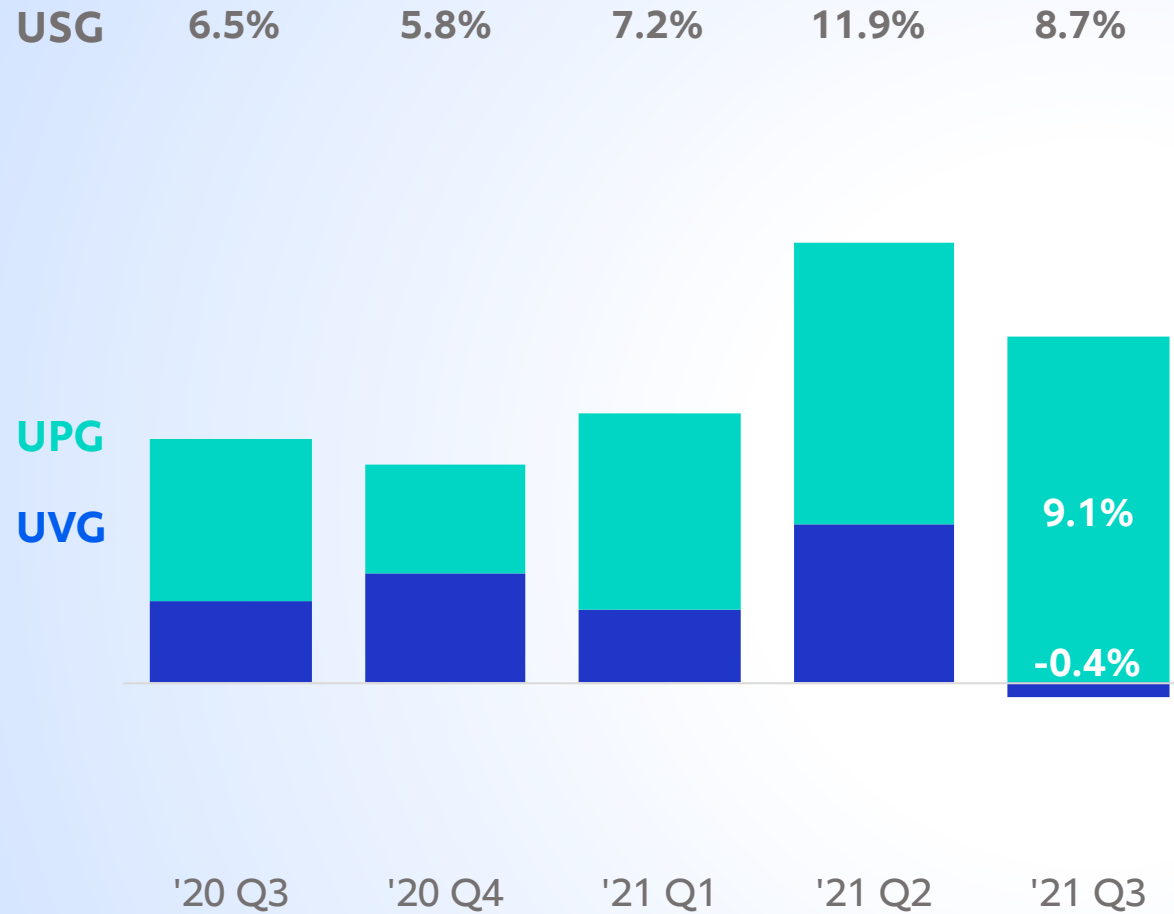
- Laundry growth driven by pricing initiatives in key markets

- Home & Hygiene lapping surge demand. +9% vs. 2019

- Step up in pricing across all categories



- **China:** Continued strong growth across all divisions
- **India:** Recovery with price and volume-led growth
- **SEA:** Conditions remain challenging as lockdowns and restrictions impact region
- **Indonesia:** Covid and competitiveness issues



- Pricing continues to step up in response to growing inflation
- **Brazil:** Strong double digit pricing landed to offset high commodity inflation
- **Mexico:** Strong volume and price growth

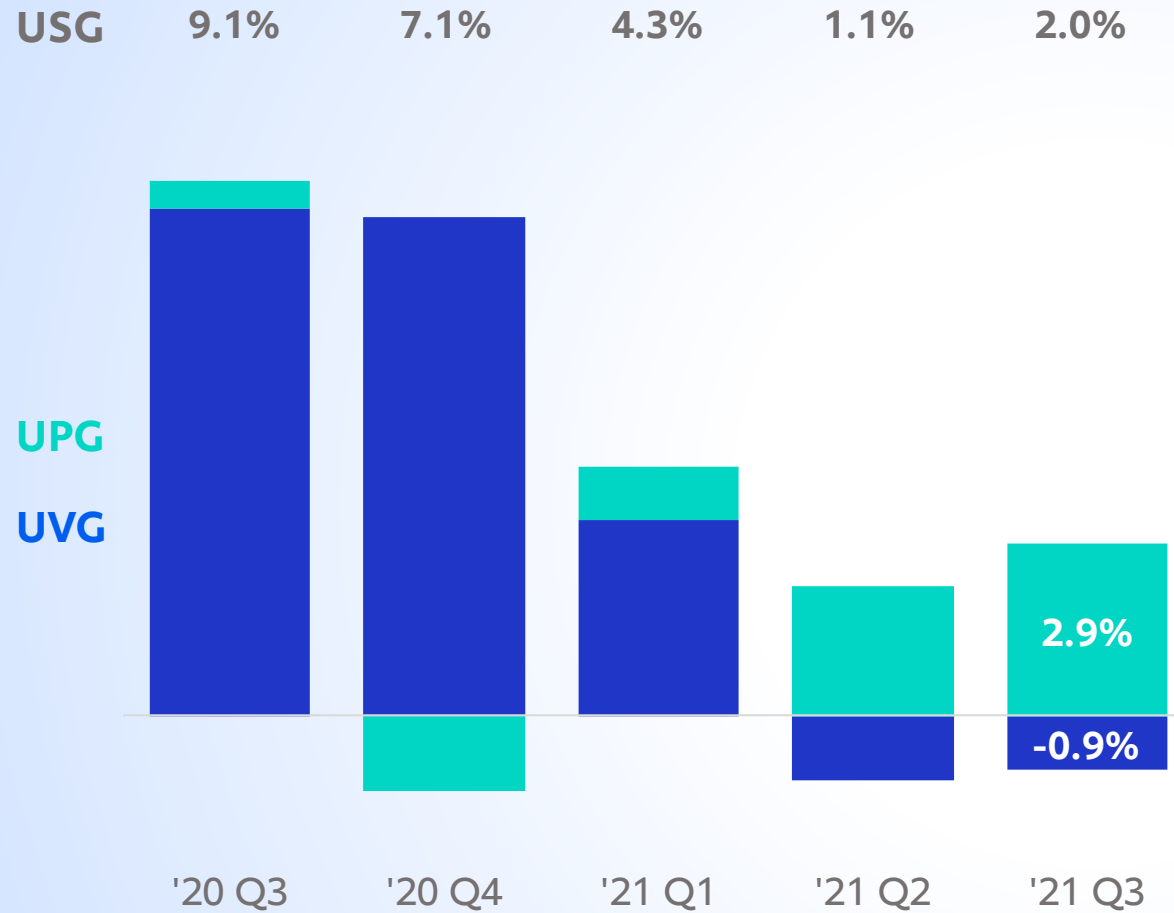


North America

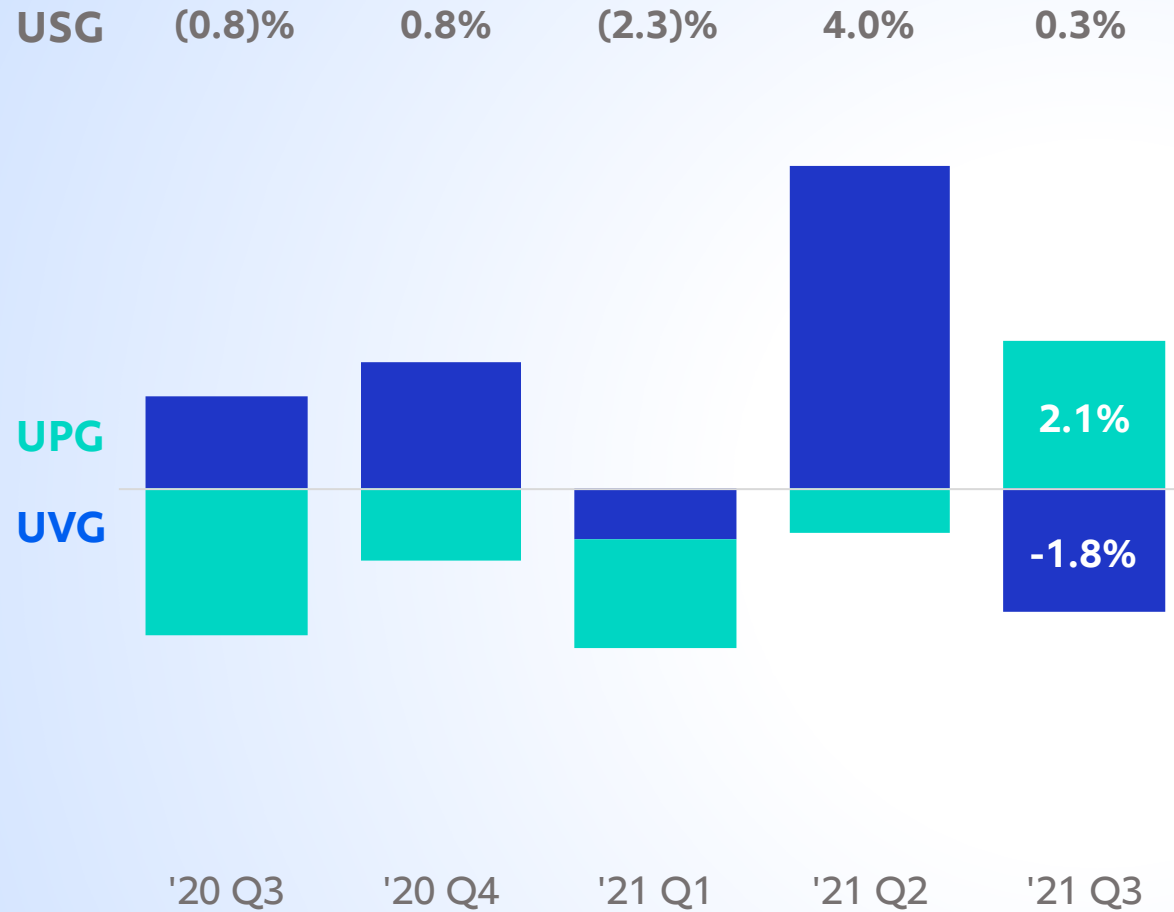
2.0%
Q3 USG

(0.9)%
Q3 UVG

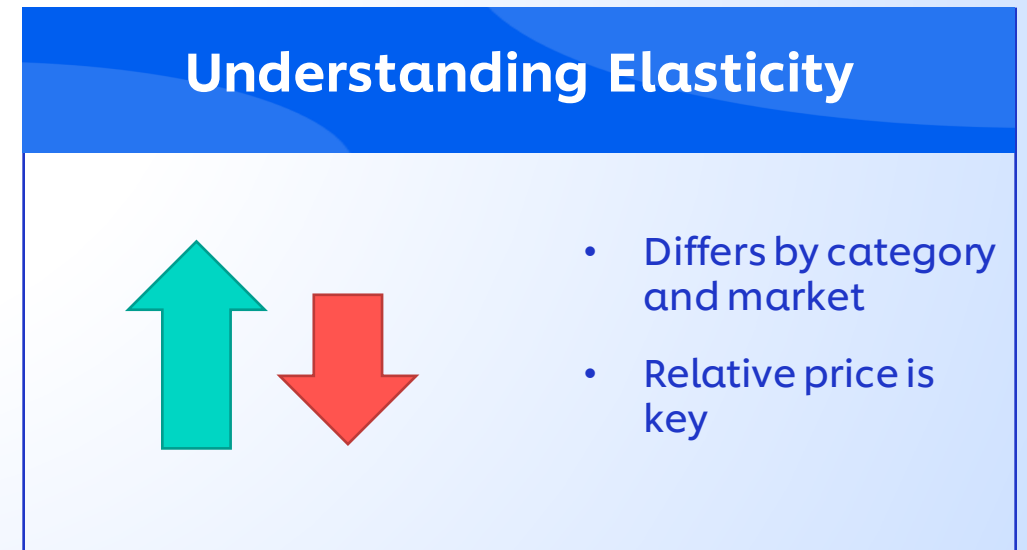
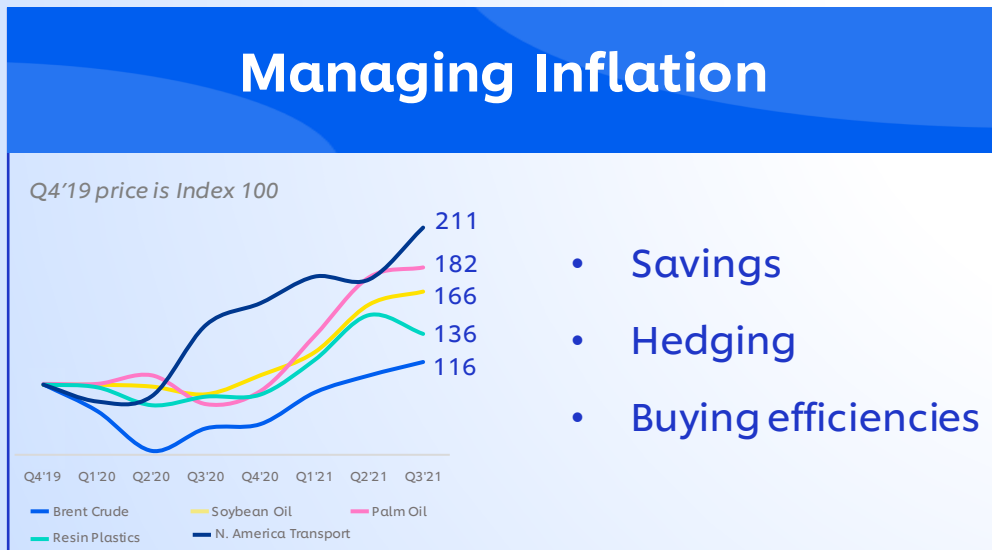
2.9%
Q3 UPG



- Continued price growth with competitiveness improving
- Demand for in-home food remains strong
- Out of home food continues to recover
- Strong Prestige and VMS contribution



- **UK:** Lapping strong comparator
- **Germany:** Poor weather impacted ice cream sales
- **Italy and Spain:** Good growth but remain below pre-Covid levels
- **France:** Retail environment remains deflationary



Full year USG well within our 3-5% multi-year framework

Full year UOM around flat

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