

CAGE Conference

Paul Polman - CEO

James Allison – Head of Investor Relations and M&A

London, Tuesday 29th March 2011

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.

Unilever objectives



1. To drive volume growth ahead of our markets
2. Steady and sustainable underlying operating margin improvement
3. Strong cash flow

We are now in phase 3 of the journey

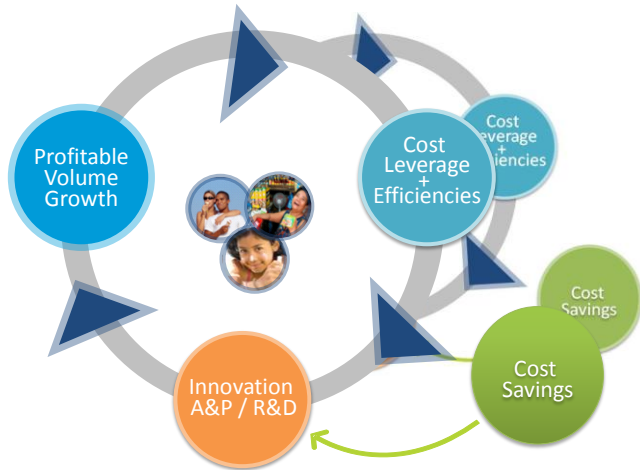


9 for 09	
1	Agree country & category strategies
2	Magnify innovations
3	Own market development
4	Improve sales fundamentals
5	Step change customer service
6	Win with winning customers
7	Win with local consumers through combined power of BB & BD
8	Drive up CASH and drive down COSTS
9	Simplify product/ SKU range


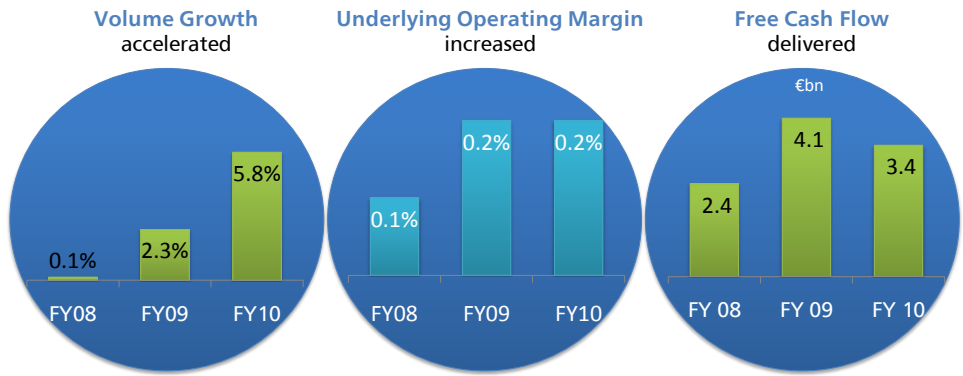
THE COMPASS	
<p>WE ARE UNILEVER</p> <p>VISION We are a winning, sustainable business.</p> <p>MISSION We have an ambition and a purpose for the world.</p>	<p>WE WANT TO CREATE & BETTER FUTURE EVERY DAY The path through our growth, innovation and performance of life with brands that are profitable for our shareholders and the world.</p> <p>WHERE WE WILL WIN We share and govern global growth opportunities.</p> <p>HOW WE WILL WIN</p> <ul style="list-style-type: none"> 1. Lead market development 2. Win with winning customers 3. Drive up cash and drive down costs 4. Simplify product and SKU range

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Another step closer to the virtuous circle of growth

Doing what we said we would do

Free Cash flow: net cash flow from operating activities – net interest - net capex

A new Unilever emerging



1

Brands and innovation

2

People and organisation


3

Unilever in emerging markets

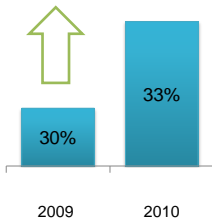
Great brands and leadership positions



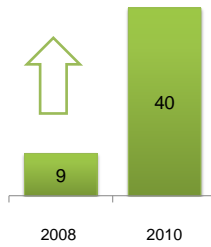

Innovation becoming a competitive strength



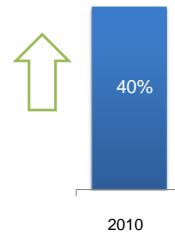
Highest ever innovation rate



Innovations in ten or more markets



Average innovation turnover top projects increase vs. 2009



Innovating across the portfolio - Hair



A collage of hair care products from various brands. On the left, there are several orange and gold bottles of Sunsilk. In the center, there are two teal bottles of Catwalk. To the right of Catwalk are two white bottles of Lux. Further right is a promotional graphic for Clear shampoo with the text 'LLEGÓ CLEAR LA CASPA SE VA.' and '¿TU SHAMPOO PUEDE HACER ESTO?'. On the far right is a white bottle of Dove Intensive Repair shampoo.

sunsilk **CATWALK** **LUX** **CLEAR** **Dove**

Innovating across the portfolio - Oral



Signal Complete 8



Complete protection

Pepsodent Anti-Cavity



Anti-cavity

Signal Sensitive Expert



Protects the tooth nerve of pain stimulus and strengthens the gums

Close Up White Now



Whitens teeth instantly

Innovating across the portfolio - Laundry



Dirt is Good

Global re-launch with enhanced cleaning perception with built in pre-treaters



Comfort

Superior freshness in-wear



Radiant

Patented optical whitener technology



Surf launch into white spaces



Innovating across the portfolio – Ice Cream



Magnum - Europe , North America, AACEE

Fruttare – Thailand, LATAM

Cornetto - Europe



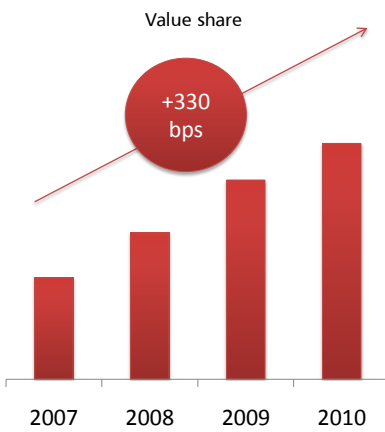
Innovating differently - Spreads



- Winning differently
- Focus on taste
- Health benefits
- Tailored innovation to local needs




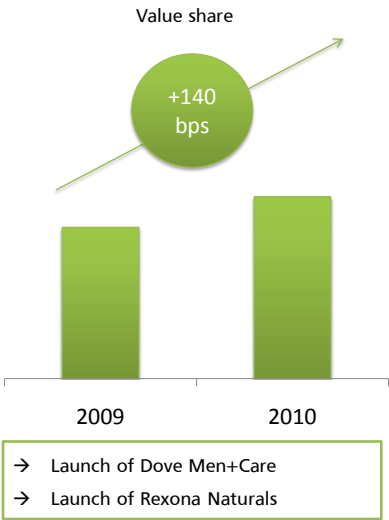
Innovation driving share gain - Laundry in China



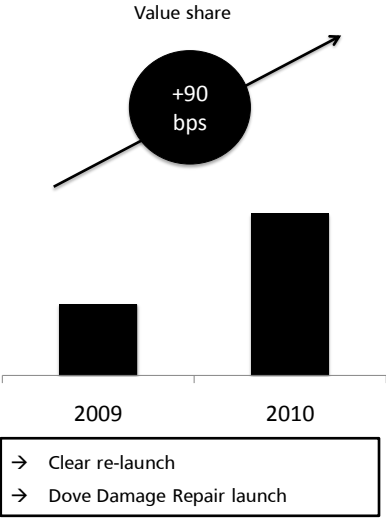
→ Launch of Omo liquids



Innovation driving share gains - Deodorants in Brazil

Innovation driving share gains - Hair in India

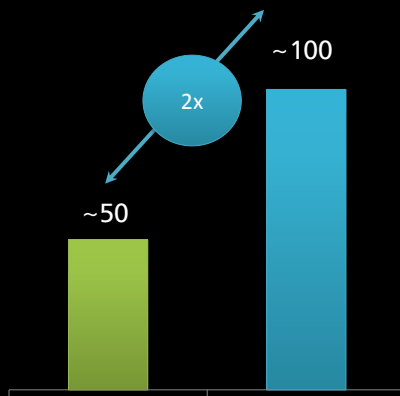



~100 brands into new markets in 2010



2009

2010



- Dove Hair / Skin Cleansing China
- Lipton Spain
- Domestos Italy, Philippines
- Cif India
- Lifebuoy LATAM, Australia
- Fruttare Thailand
- Surf Thailand / Nigeria

→ Launch of Magnum in the USA during Q1 2011

2

People and organisation

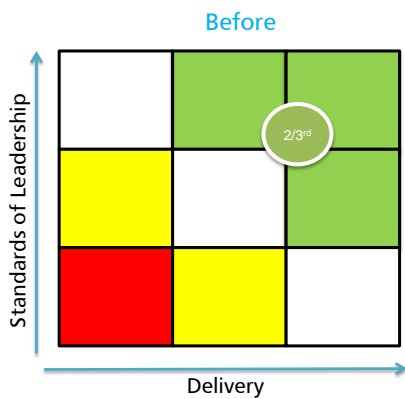
The right people on the bus



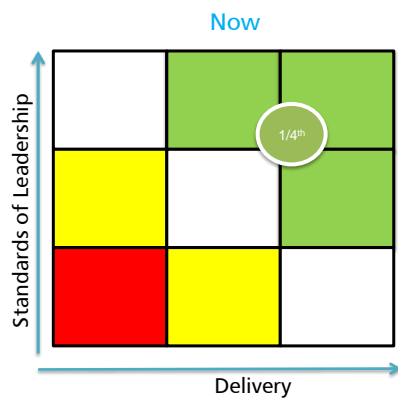
Sharper in our differentiation



Performance matrix



2/3rd of senior management in the green box



1/4th of senior management in the green box

Virtuous circle of development



Investing in Leadership Development in Asia



A sharper, faster, more effective organisation



22 multi-country organisations



CEO forum



UEx cells coverage



Aligned from top to bottom



Still work to do – significant room for improvement

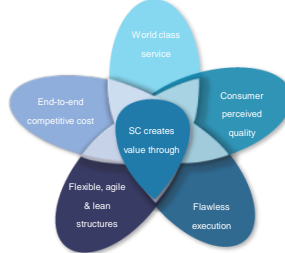
Capabilities getting stronger



Centres of excellence



Global supply chain



Shared services



Marketing



3

Unilever in emerging markets

Sources of growth



75%

→ Emerging markets

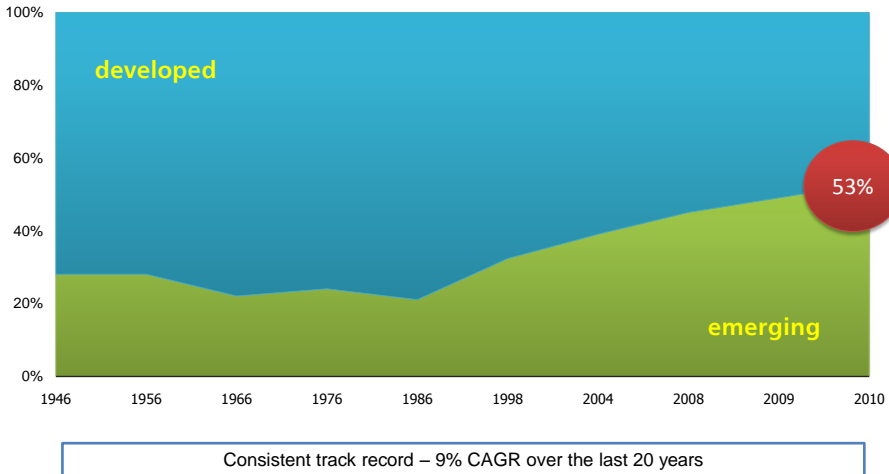
75%

→ HPC

75%

→ Market development

Unilever: the Emerging Market Company

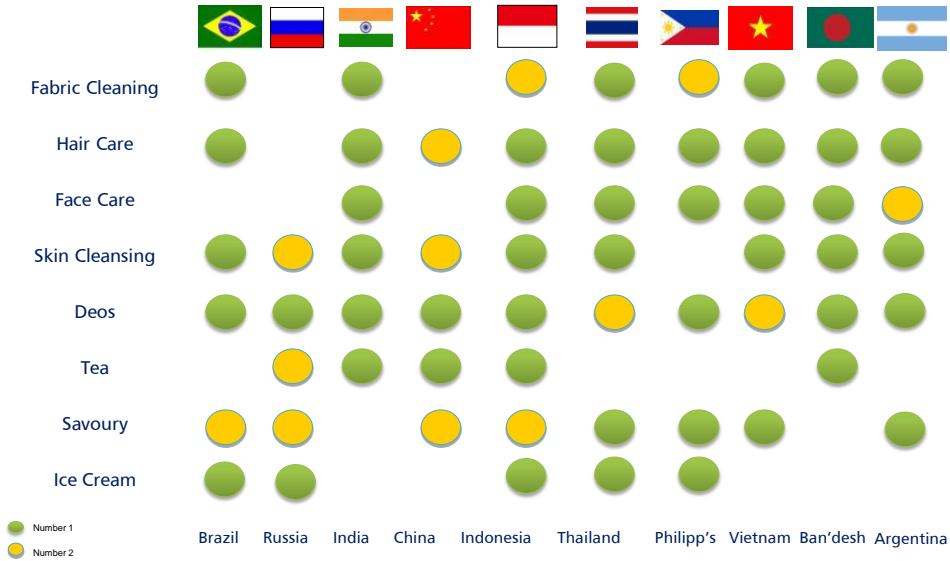



Most 100M+ population countries will be in emerging markets (13 out of 15 by 2020)




Source: Unilever Estimates from Globegro

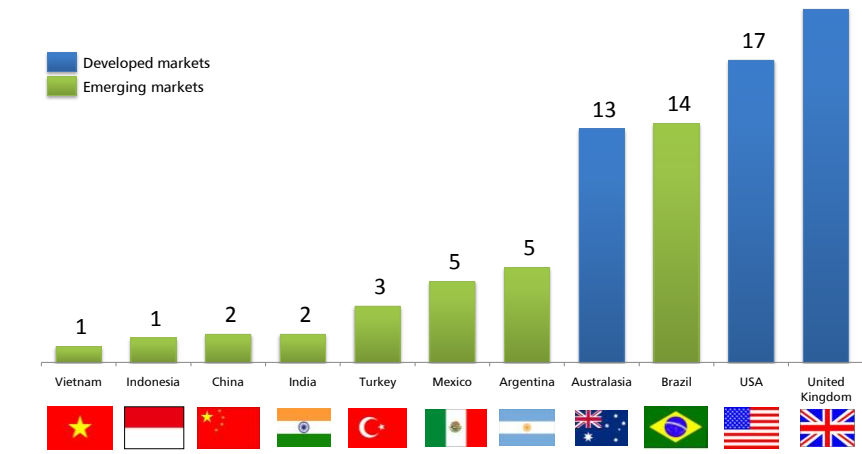
Market leadership in emerging markets

Very low per capita consumption

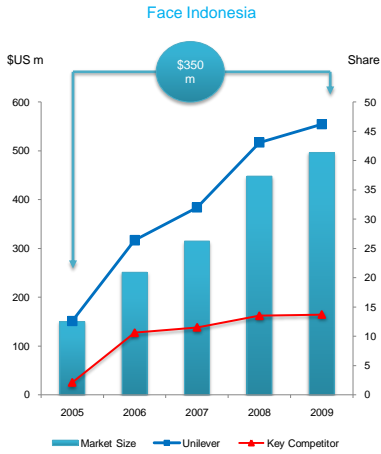


bath and shower – US\$ spend per capita



Source: Euromonitor


Market development – Face Indonesia

Increased advertising drives market growth

Source: Euromonitor

Unilever Sustainable Living Plan



IMPROVING HEALTH AND WELL-BEING

By 2020 we will help more than a billion people take action to improve their health and well-being.

HEALTH AND HYGIENE

By 2020 we will help more than a billion people to improve their hygiene habits and we will bring safe drinking water to 500 million people. This will help reduce the incidence of life-threatening diseases like diarrhoea.

NUTRITION

We will continually work to improve the taste and nutritional quality of all our products. By 2020 we will double the proportion of our portfolio that meets the highest nutritional standards, based on globally recognised dietary guidelines. This will help hundreds of millions of people to achieve a healthier diet.



REDUCING ENVIRONMENTAL IMPACT

By 2020 our goal is to halve the environmental footprint of the making and use of our products as we grow our business.*

GREENHOUSE GASES

Halve the greenhouse gas impact of our products across the lifecycle by 2020.*

WATER

Halve the water associated with the consumer use of our products by 2020.*†

WASTE

Halve the waste associated with the disposal of our products by 2020.*



ENHANCING LIVELIHOODS

By 2020 we will enhance the livelihoods of hundreds of thousands of people as we grow our business.

SUSTAINABLE SOURCING

By 2020 we will source 100% of our agricultural raw materials sustainably.

BETTER LIVELIHOODS

By 2020 we will link more than 500,000 smallholder farmers and small-scale distributors into our supply chain.



Unilever's priorities



1. To drive volume growth ahead of our markets
2. Steady and sustainable underlying operating margin improvement
3. Strong cash flow

Questions

