

Unilever – Deutsche Bank Conference
Jean-Marc Huët – CFO
June 11th 2013



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 '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 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 cause actual results to differ materially are: Unilever's global brands not meeting consumer preferences; increasing competitive pressures; 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; secure and reliable IT infrastructure; successful execution of acquisitions, divestitures and business transformation projects; economic and political risks and natural disasters; the debt crisis in Europe; financial risks; failure to meet high product safety and 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 the Group's Annual Report on Form 20-F for the year ended 31 December 2012 and the Annual Report and Accounts 2012. 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.

Agenda



1

Our journey to date

2

Unilever: unrivalled emerging market presence

2004-8: strong fundamentals but growth had stalled



14 €bn+ brands

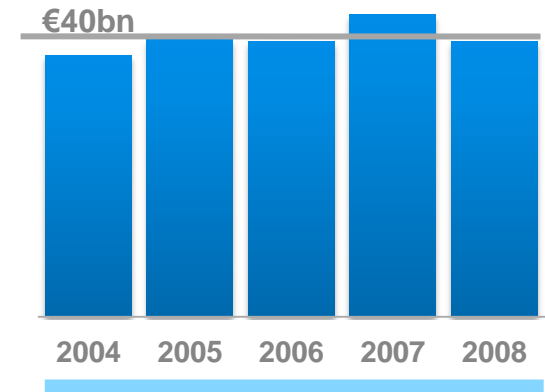


Leading positions

% of turnover in No 1 or No 2 position



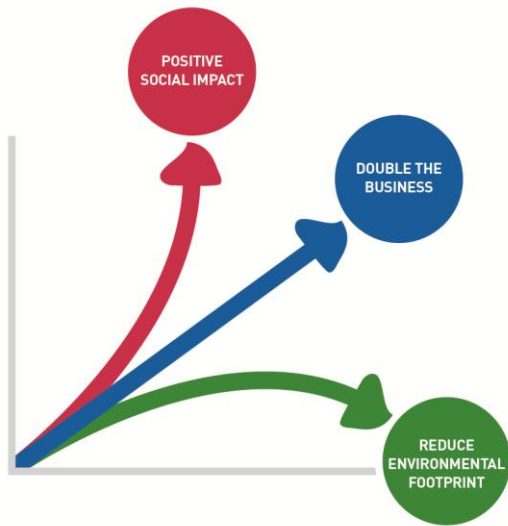
Stable revenue



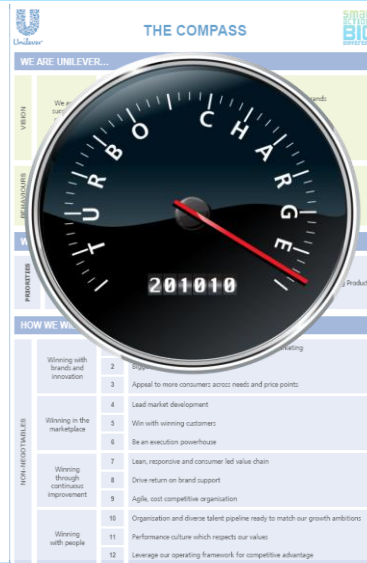
Getting back to a growth agenda



2009: an energising vision

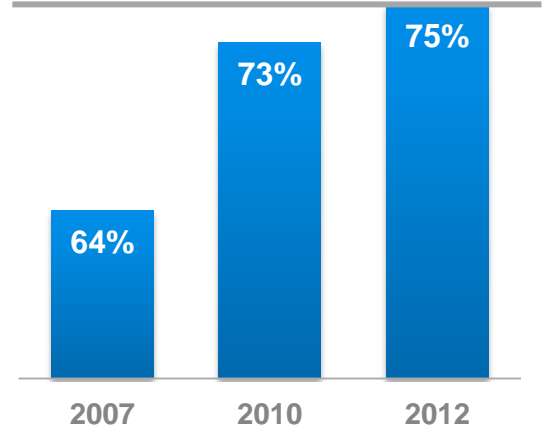


2010: clear strategy

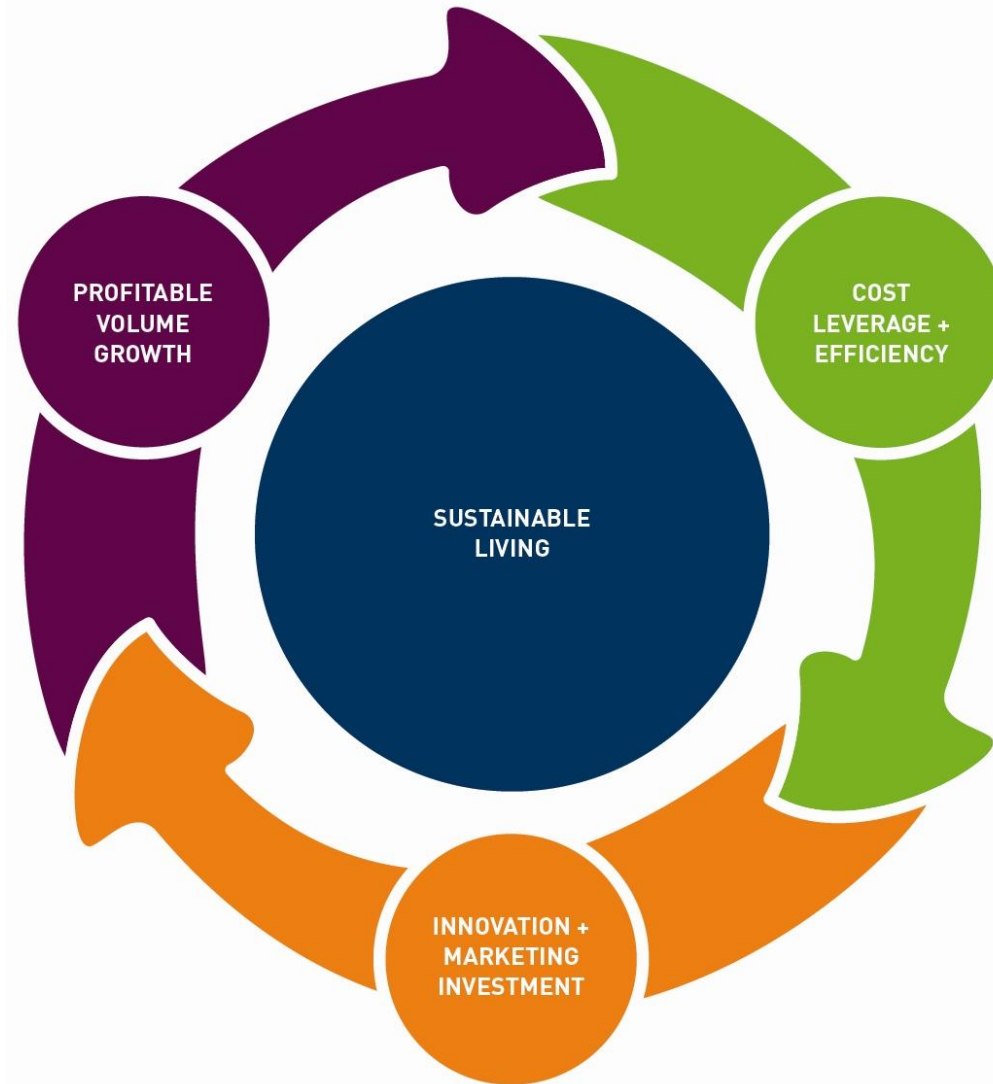


Employee engagement up

Benchmark



The virtuous circle of growth



Building a performance culture



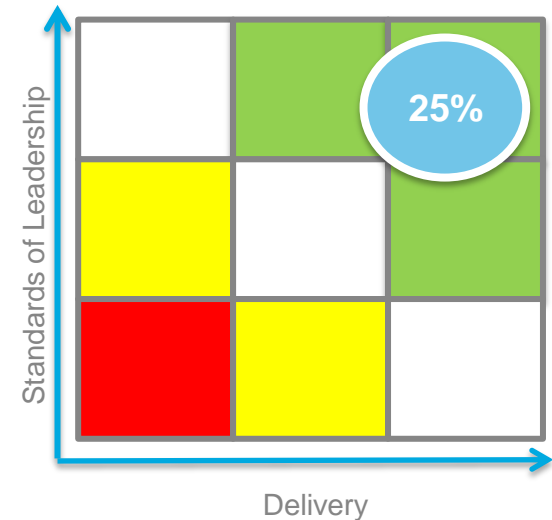
Fewer touch points



Faster decision making



Differentiated rating



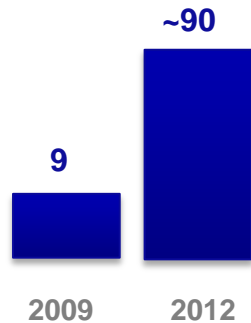
Internal and external appointments – 2/3rd of senior management in new roles

Innovation led growth with improved execution



Bigger, better, faster

Innovations into 10+ countries



13 wks reduction from 1st to last market

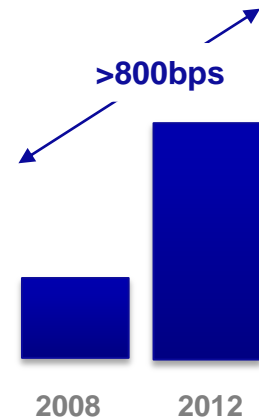
Dove Men+ Care now €300m



Unilever ranked **No. 1** in men's toiletries

Improved availability

On-shelf availability

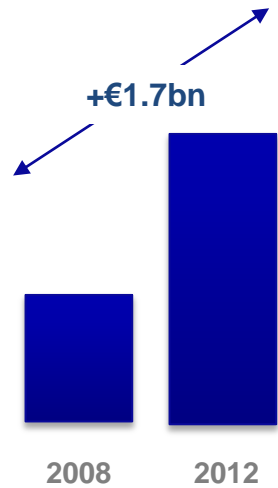


Ranked **No.1** in 2012 for 'Global Logistics & SC'

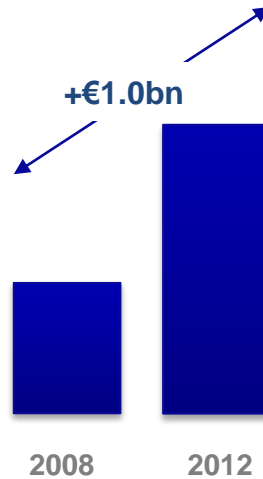
Investing in the long term health of Unilever



Incremental brand investment



Capex



Improving product quality



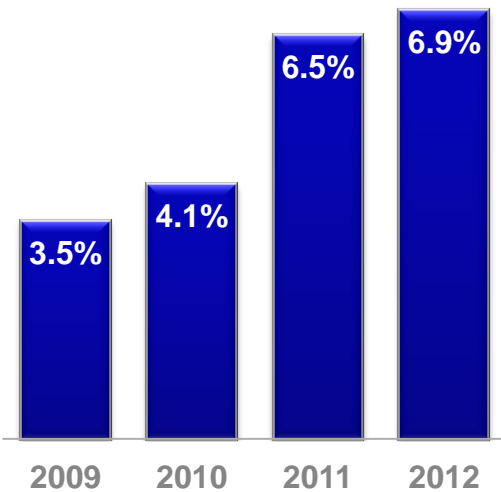
A more competitive IT and Enterprise Support infrastructure

Unilever now Fit to Compete



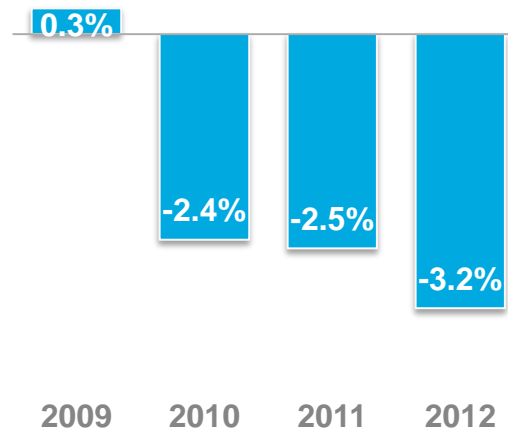
Growth ahead of our markets

Underlying sales growth (%)



Improved cash generation

Average working capital %



M&A strengthens portfolio

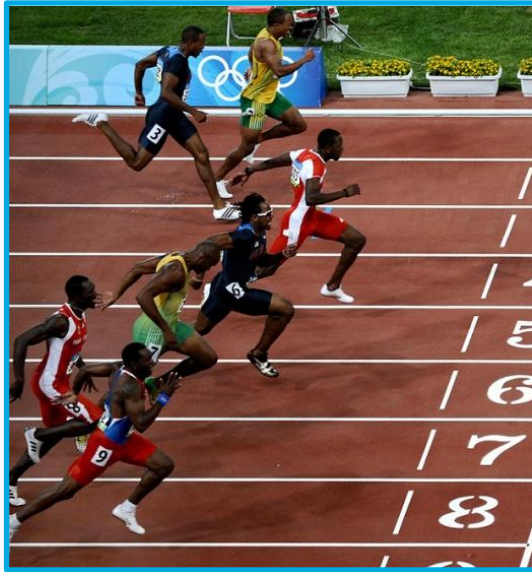


2013: ready for the next stage of the journey



From

'Fit to Compete'



To

Becoming 'Fit to Win'

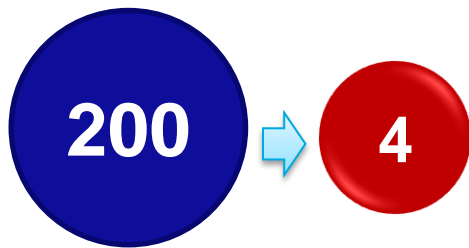


Increased emphasis on gross margin improvement



Better insights

of IT systems



From

To

Integrated information systems

Premiumisation



75% of innovations margin accretive

New channels



Growing drug stores & e-commerce

Embedding Low Cost Business Models



Reducing cost through an end-to-end approach



Example: reducing volatility induced cost

Roll-out on track

	Identified	Realized
Laundry	50%	25%
Ice Cream	parallel programme	
Others	in early stage	

Continued discipline in cost control

Agenda



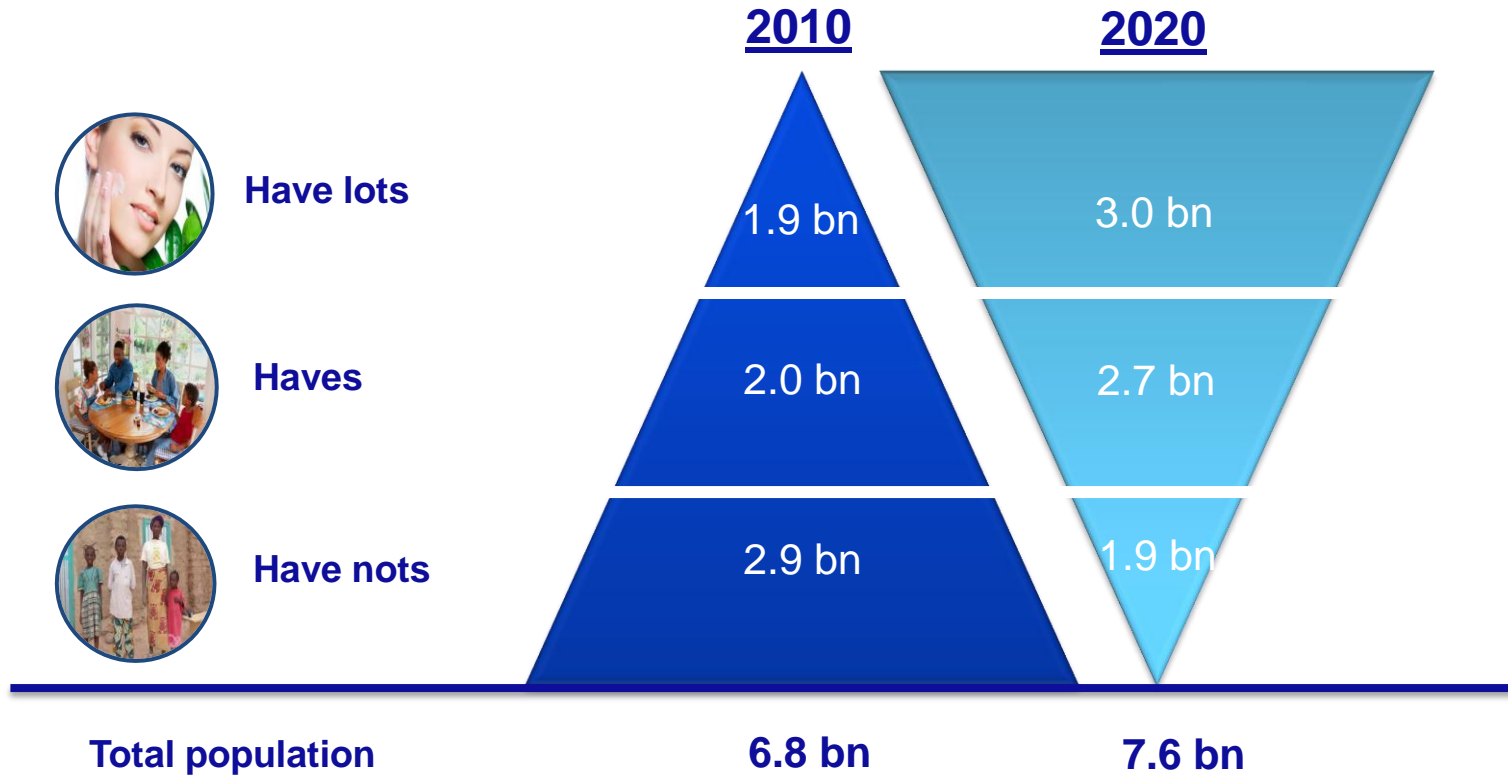
1

Our journey to date

2

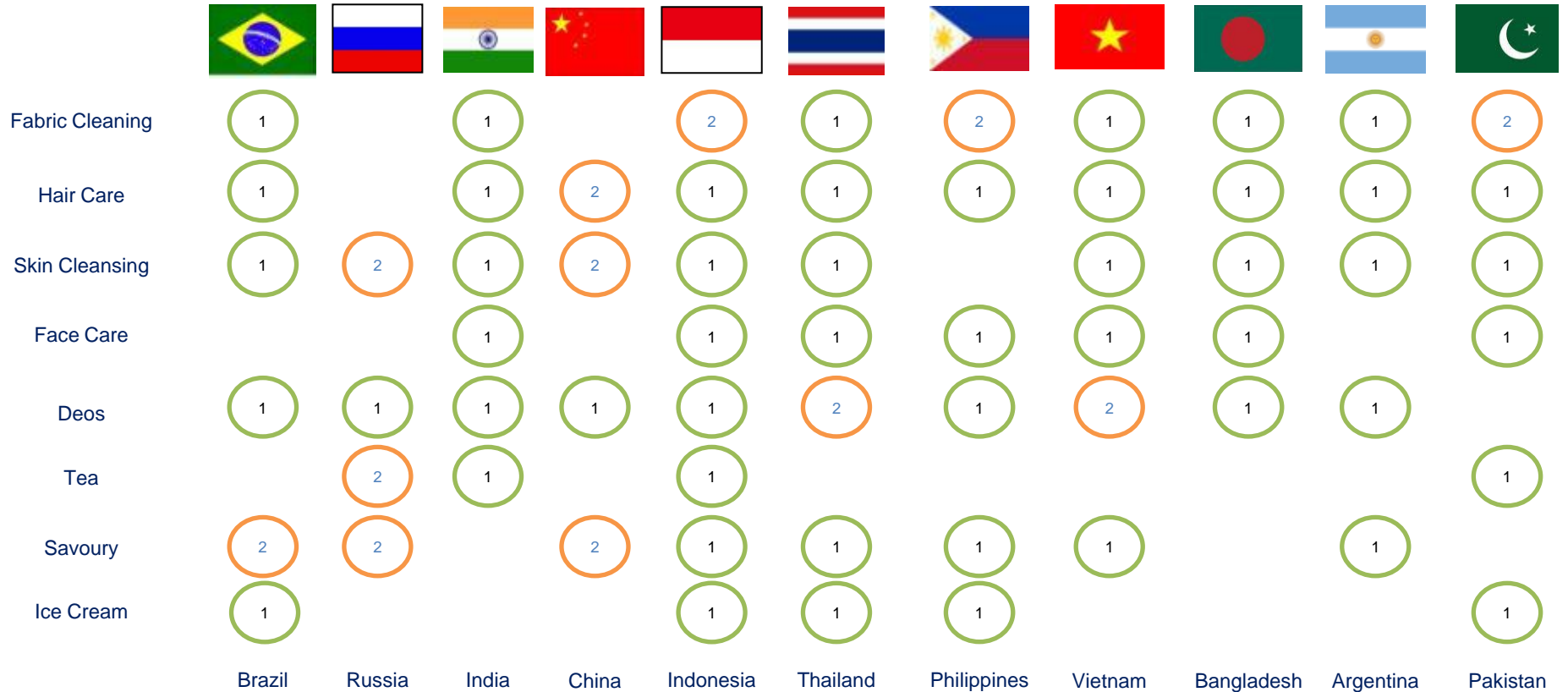
Unilever: unrivalled emerging market presence

Significant opportunity exists



1.8 bn people will move up the ladder, mainly in emerging markets

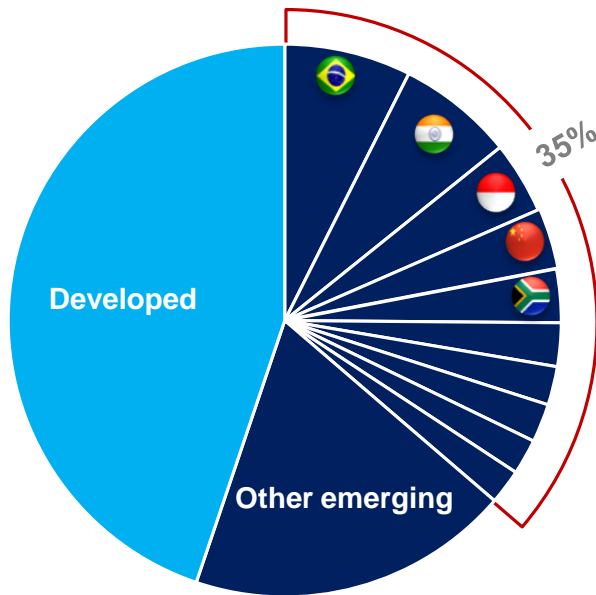
We have an unparalleled footprint



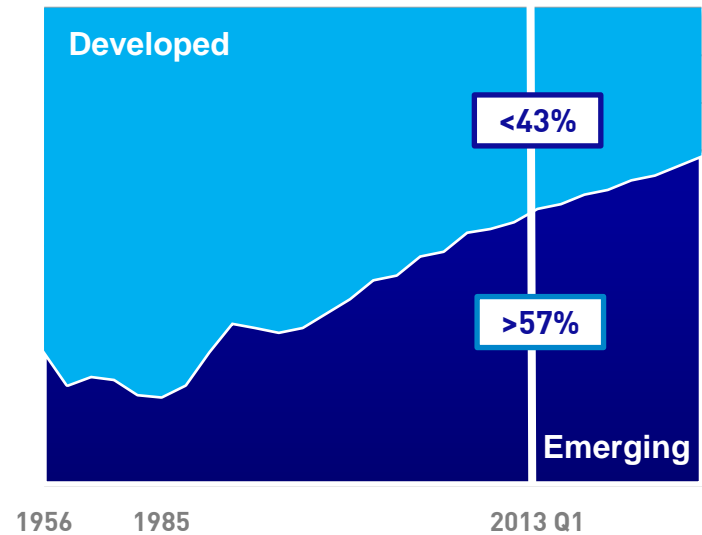
Our growth has been consistent & resilient



Broad country spread



Ever more important for our business

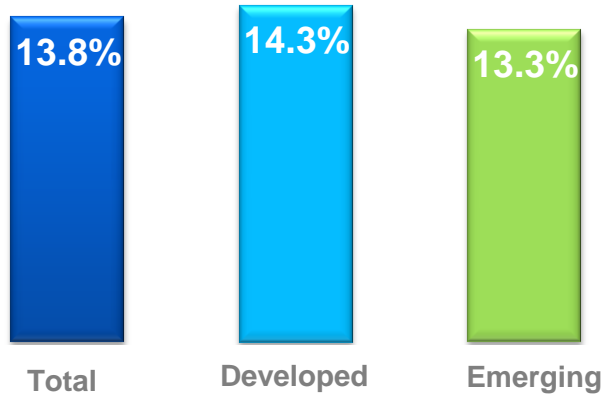


Average 9% underlying sales growth over the last 20+ years

Emerging markets profitability is close to UL average



2012 Unilever core operating margin



- **Healthy gross margins**
- **Allowing significant investment in business building**

Deep distribution reach



Increasing rural coverage in India



'Shakti'



Activation

Added **30,000** villages to Shakti programme in 2012

Expanding reach in Indonesia



Java



Outlying islands

Adding **100+** new distributors over the next three years

IT enabled 'perfect stores'



Reaching **6m** perfect stores by the end of 2013

Emerging markets: summary



- 1 Significant opportunity exists**
- 2 We have an unparalleled footprint**
- 3 Our growth has been consistent & resilient**
- 4 Emerging markets profitability is close to UL average**
- 5 Deep distribution reach is strengthened by 'perfect stores'**

Our priorities for 2013 remain unchanged



Volume growth ahead of our markets



Steady and sustainable improvement in core operating margin



Strong cash flow

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