

Unilever North America

Amanda Sourry

November 2019



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 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 including to plastic packaging; the effect of climate change on Unilever's business; 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.

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.

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 Annual Report on Form 20-F 2018 and the Unilever Annual Report and Accounts 2018.

Welcome to Unilever North America



TOP COMPANY FOR WORKING MOTHERS, WORKING MOTHER MEDIA
#2 BEST COMPANY FOR EXECUTIVE WOMEN
#6 FATHERLY'S 50 BEST PLACES TO WORK FOR NEW DADS
BEST COMPANIES FOR NEW DADS, WORKING MOTHER MEDIA
HEALTH & WELLBEING GLOBAL AWARD WINNER – BRONZE
US BEST EMPLOYER FOR HEALTHY LIFESTYLES - GOLD
CANADA'S BEST DIVERSITY EMPLOYERS
TOP EMPLOYER IN GREATER TORONTO AREA
BEST PLACE TO WORK FOR DISABILITY INCLUSION
BEST PLACES TO WORK FOR LGBTQ EQUALITY
BEST COMPANIES FOR MULTICULTURAL WOMEN, WORKING MOTHER MEDIA
DIVERSITY BEST PRACTICES LEADING INCLUSION INDEX COMPANY
BEST OF THE BEST FOR US VETERANS
WALMART 2018 SUPPLIER OF THE YEAR: PC
WALMART 2018 SUPPLIER OF THE YEAR: FOOD
WALMART 2018 SUPPLIER OF THE YEAR: DIVERSITY
DOLLAR GENERAL "2018" SERVING OTHERS VENDOR OF THE YEAR

US leadership team



Amanda Sourry
President



Esi Eggleston Bracey
EVP B&PC



Jostein Solheim
EVP F&R



Terry Thomas
EVP CD US



Eric Tiziani
VP Finance



Joey Bergstein
CEO, Seventh Gen



Rob Master
VP Media/CMCO



Alexandre Eboli
VP SC



Mike Clementi
EVP HR, NA,
Global CD, Global Markets



Alessandro Ventura
Head of IT



David Schwartz
VP Legal General Counsel



Context: How America is changing

Polycultural



Income polarization



Age bifurcation



Continued political divide



Lack of trust



Transparency



Quest for wellness



Increasing environmentalism



The rise of "ubitech"



Social media driving cultural



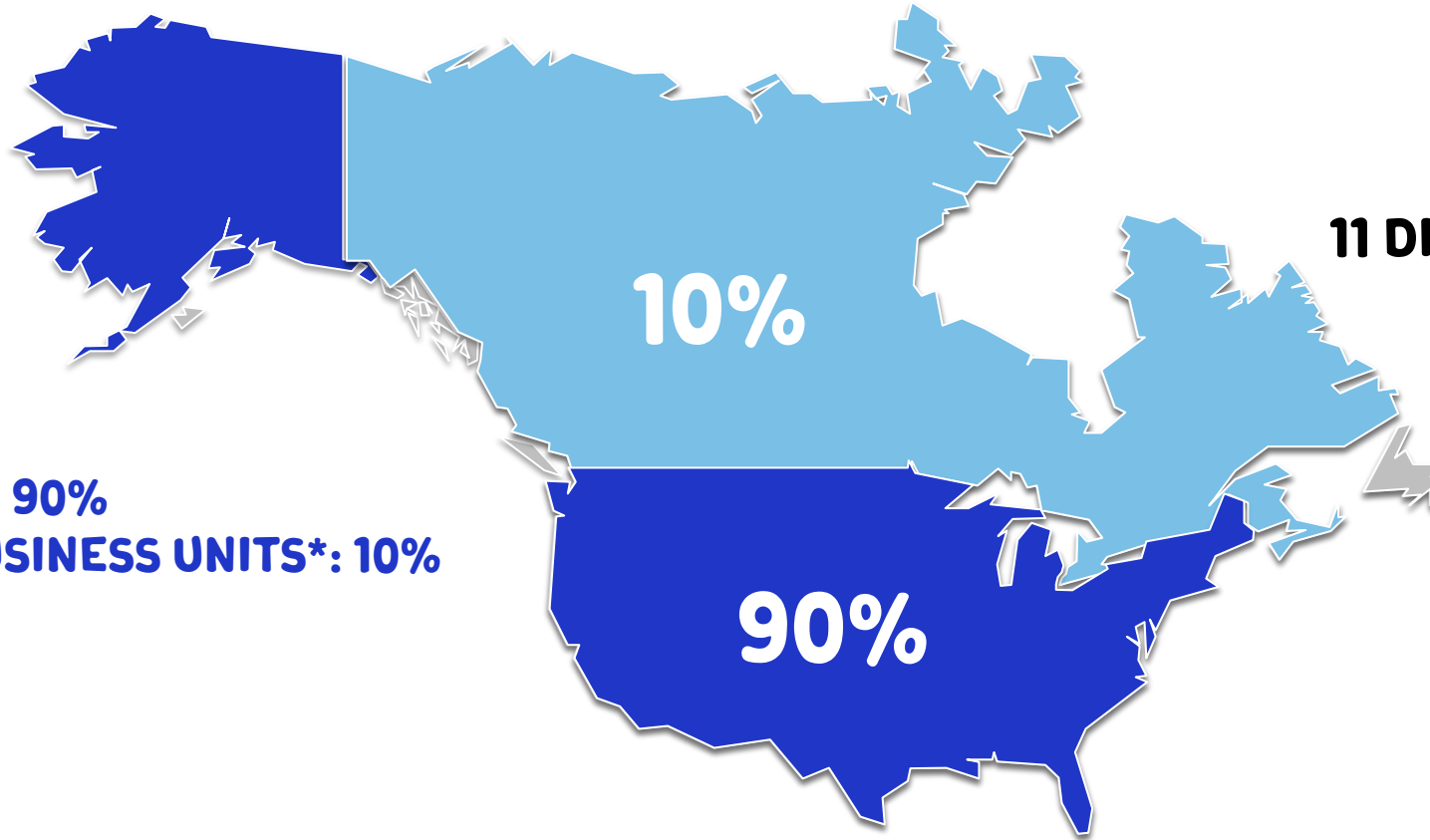
Omnichannel world



North America business overview

\$10BN
TURNOVER

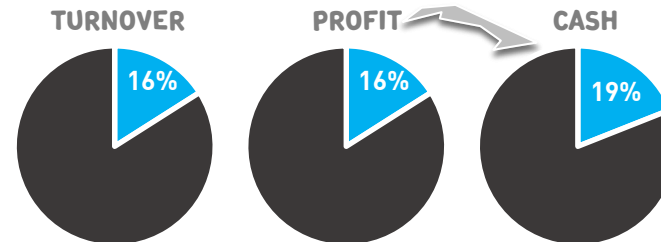
- **NA RETAIL: 90%**
- **GLOBAL BUSINESS UNITS*: 10%**



>8,000 PEOPLE
14 FACTORIES
11 DISTRIBUTION CENTERS



#1
UNILEVER
COUNTRY



% OF GLOBAL CONTRIBUTION




Our customer footprint

Mass & Club



% Turnover: 40%

Grocery



% Turnover: 30%

Health & Beauty

% Turnover: 10%

Out of Home

% Turnover: 10%

Discounters

% Turnover: 5%

e-Commerce

% Turnover: 5%

Our division footprint

Beauty and Personal Care

>\$6 bn • ~60%
North America Turnover



Foods and Refreshment

>\$4 bn • ~38%
North America Turnover

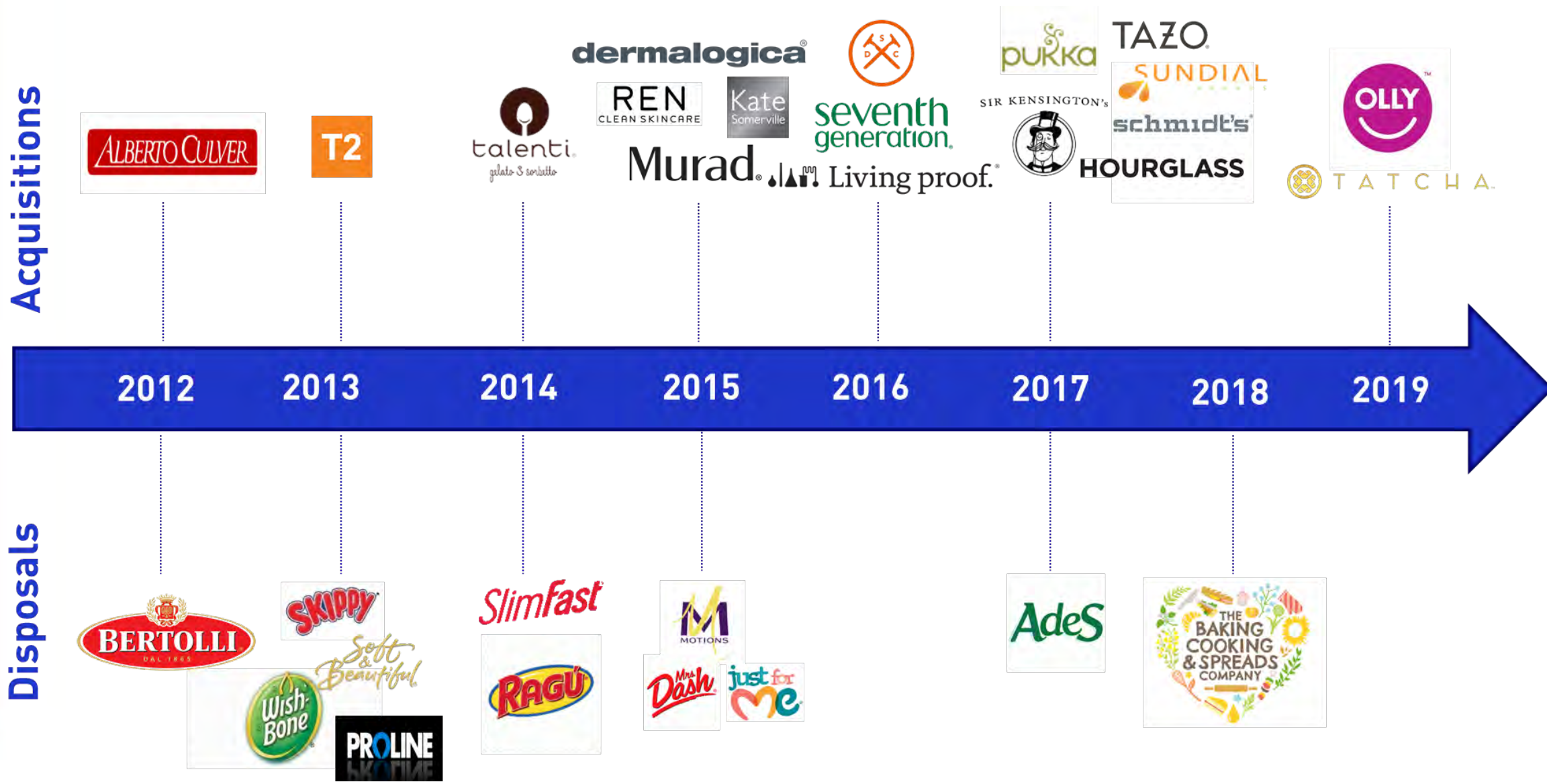


Home Care

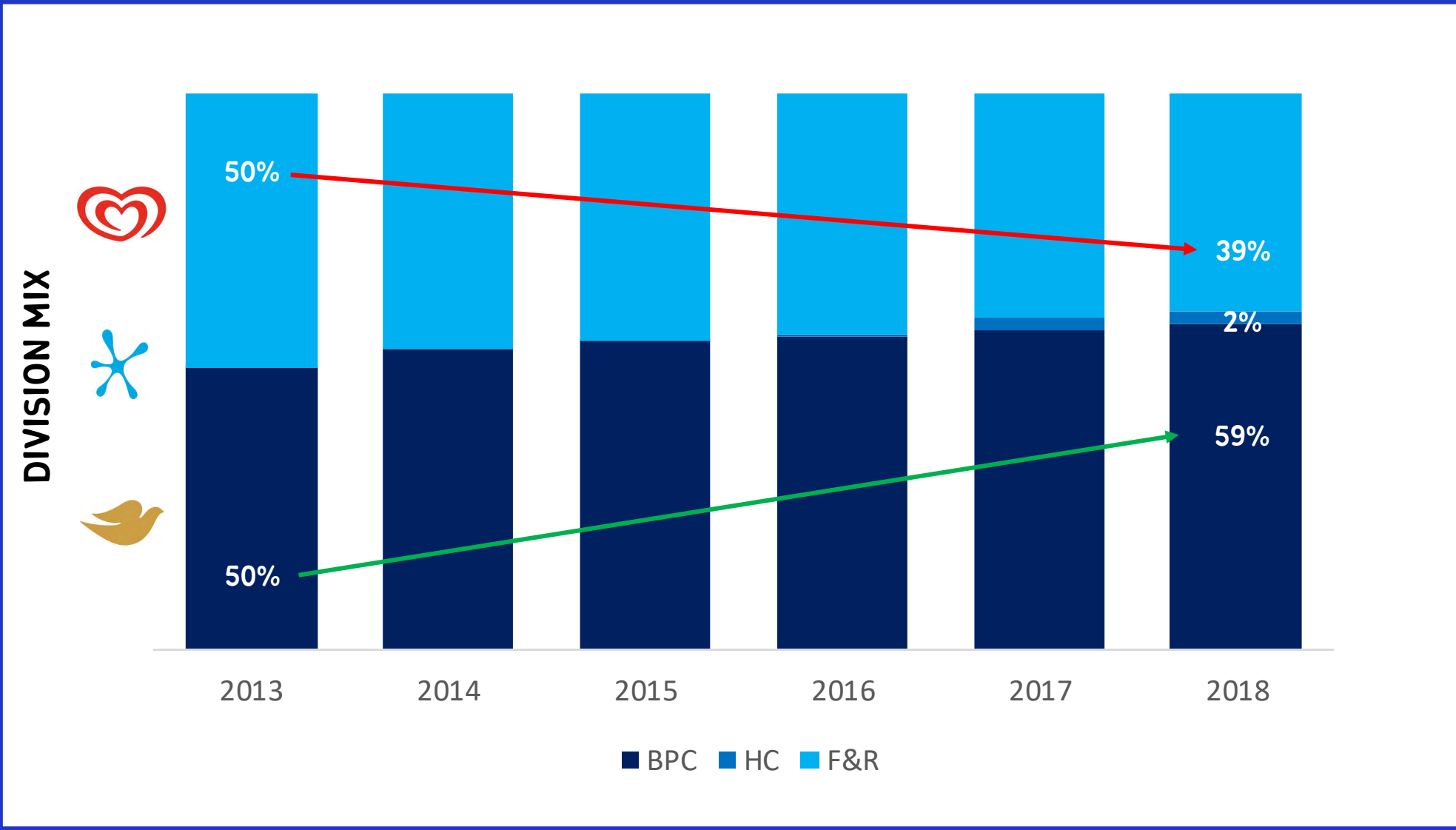
\$0.2 bn • ~2%
North America Turnover










Focus on future-fit portfolio



Successful division portfolio reshape



Market leading positions

Category	Relative Market Share	#1 Brand
Skin Cleansing	3.0	
Hair Care	1.1	
Deodorants	1.3	
Ice Cream	1.1	#2 
Mayonnaise	1.4	
Tea	2.3	
Rice & Pasta Sides	1.1	

Distinct divisional strategies

74% of BPC portfolio in momentum segments

Continue to drive leadership in Deos and Skin Cleansing



Turnaround Hair

Future Fit Portfolio



Reinvigorate Proposition



F&R portfolio focused on turnaround

Divest Spreads



Regain Dressings competitiveness



Accelerate premium Ice Cream



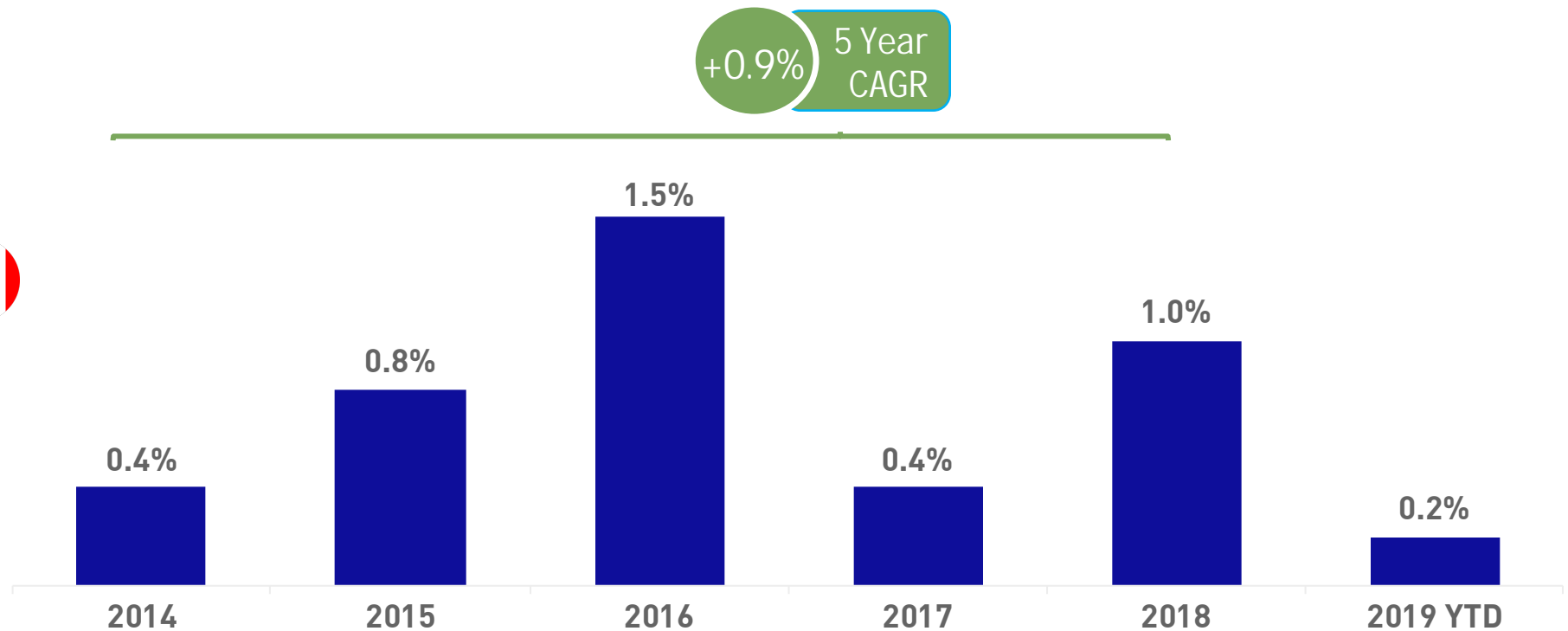
Transform Tea



Notwithstanding, topline momentum challenging in 2019



USG



Key 2019 challenges

US Hair

TRESemmé
USED BY PROFESSIONALS

Suave

Dressings competitive battleground

HELLMANN'S
EST.1913



Ice Cream



LIST PRICE



Key 2019 successes: Growth momentum

Dove masterbrand

+4% Q3 YTD



eCommerce growth

+47% Q3 YTD



Deodorant growth

+4% Q3 YTD



Home Care growth

+21% Q3 YTD



And encouraging "green shoots"

Dressings growth

+4.0%
Dressings Q3 USG



Q2 (60)bps → L12W +90bps

Market share change

Super premium IC brands

+35 bps
Super premium IC L12

Brands growing at >4%:



Q3 2019 USG

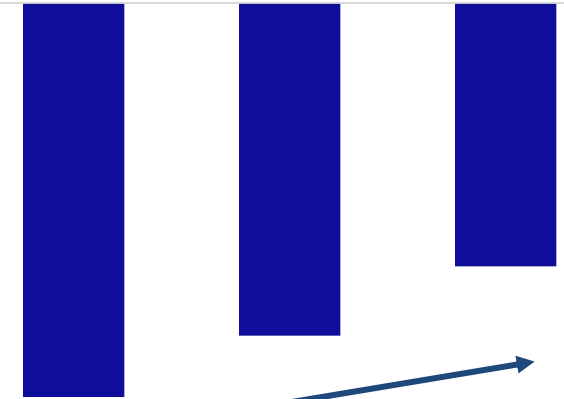
Tea transformation



FY 2017

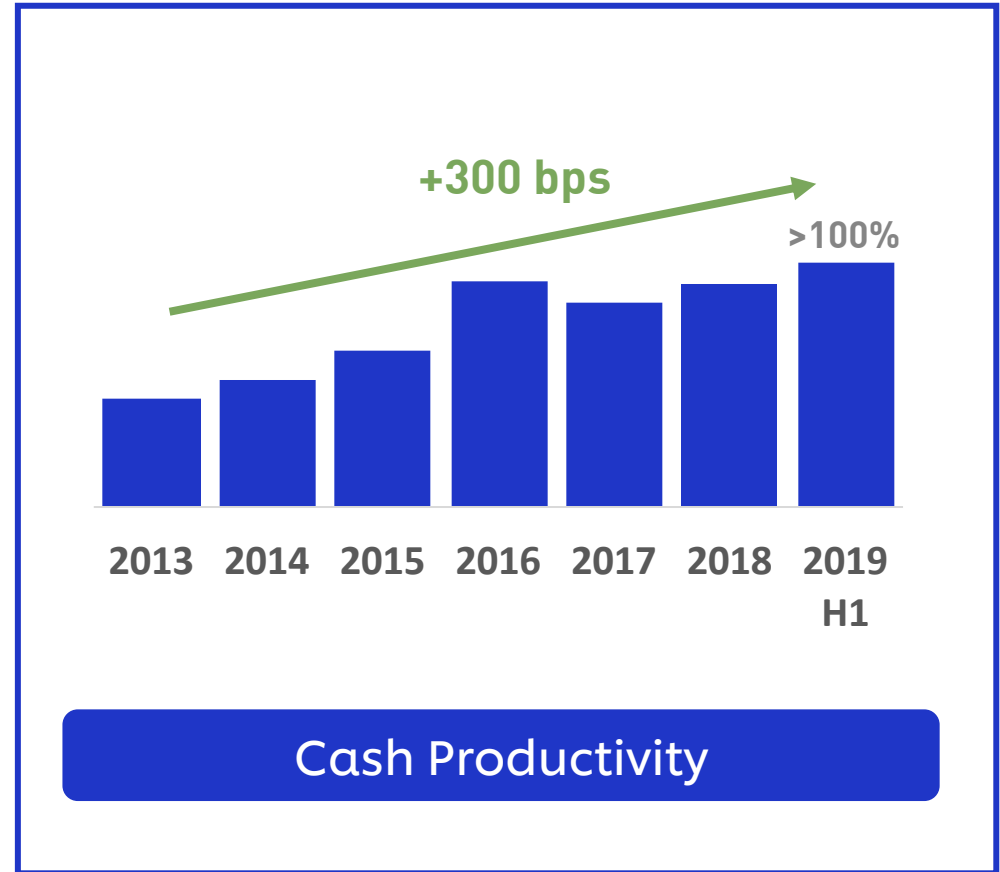
FY 2018

YTD 2019



Tea USG

Consistent and significant improvement in profitability



Savings Programs   

Purpose-led, future-fit

PURPOSEFUL BRANDS



WINNING CHANNELS



DIGITAL TRANSFORMATION



COST AND OPERATIONAL DISCIPLINE

PEOPLE WITH PURPOSE AND AN AGILE ORGANIZATION

Purposeful brands: Performance and impact

Improve People's Health, Confidence & Well-Being



The CROWN Act
SENATE BILL 188



Improve the Health of the Planet



NOT BUSINESS AS USUAL

The next generation is writing history. Let's be on their side of it. Join the climate strike on September 20th

#climatestrike



Contribute to a Fairer and More Socially Inclusive World



Plastics leadership

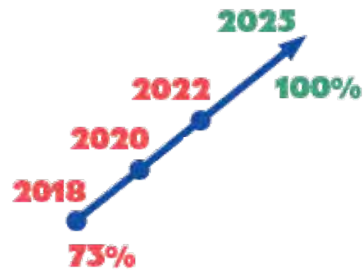
>50% PCR

2019 exit rate
for our MCO



100%

of Packaging to be
Recyclable, Reusable or
Compostable by 2025



100%

How2Recycle Labels by
2021



**Founding
Members**

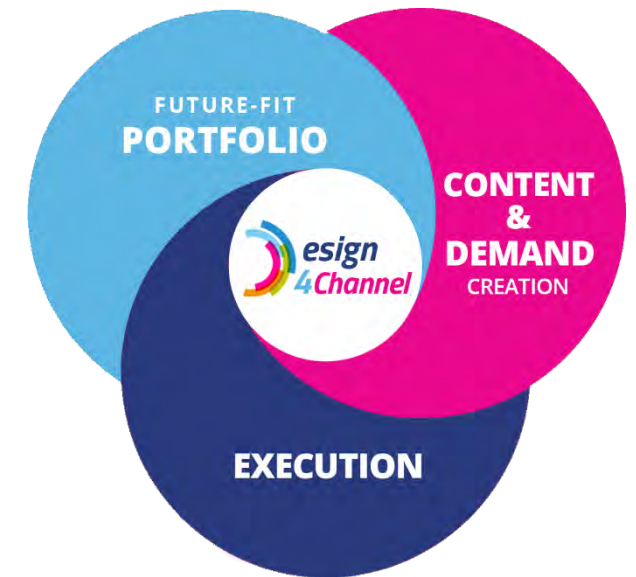


Winning in winning channels: eCommerce

Differentiated models



Design for eCommerce capabilities



Lead market for digital transformation

Digital rewiring end to end



Building meaningful relations at scale through DDM



STUDIO

**+30-50% ENGAGEMENT RATE LIFT
PER CAMPAIGN THROUGH DDM**

People with purpose and agile organization

People with purpose

80% of North America employees have attended a Purpose workshop

69% of North America employees believe they can live their purpose in Unilever

73% of North America employees agree their job contributes to the USLP and drives sustainable growth

Agile organization

Delivering highest value, iteratively and incrementally



100% key leaders formally trained by end of 2019



Cross-functional innovation process resulting in 25% faster time to market



Our Purpose-Led, Future Fit Strategy
is our Route to Winning in America

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Unilever US eCommerce

Ajay Salpekar

November 2019



The US eCommerce landscape for CPGs 5 years ago



- +
- ebay
- Target.com
- Walmart.com
- freshdirect.
- drugstore.com
- diapers.com



The consumer's journey has also evolved

Discovery

87%

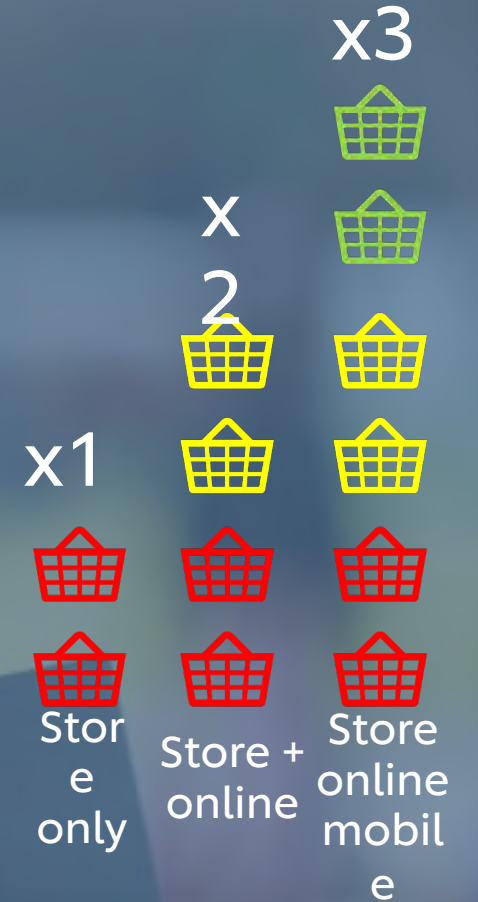
of shoppers begin product searches in digital channels

Convenience

2x 

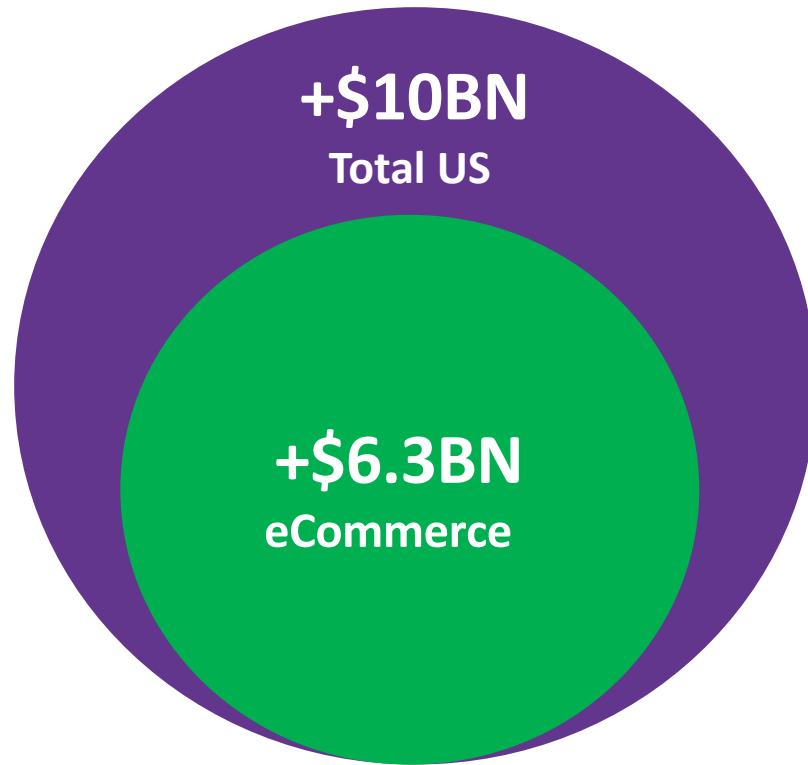
Searches for same day shipping have doubled in 2 years

Omnichannel



eCommerce is already the leading growth driver for the US

5-Yr Market Growth Projection 2018-23
In Categories where Unilever plays



Unilever eCommerce CAGR 2017-19 YTD



+40%



+30%



+50%



+70%

Diversification is the key to sustained eCommerce growth



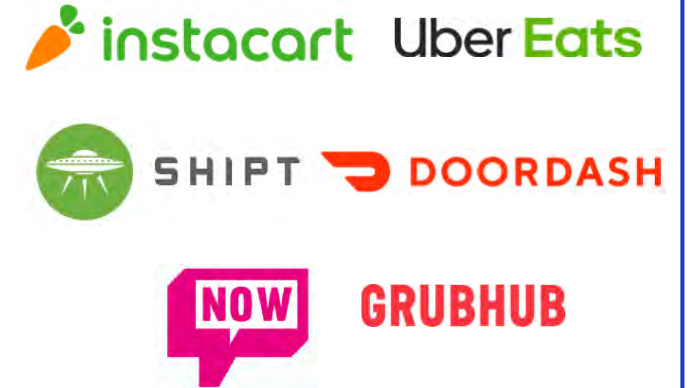
Click & Collect



Ship-to-Home
(National)



Last Mile Delivery
(Local)



Digital partnerships serve ice cream on demand



Uber
Eats

The Ice Cream Shop ✓
\$ • Unilever Ice Cream Shop
★★★★★ 4.6 (20 ratings)

\$1.99 37 min 2.5 mi
Delivery

The Ice Cream Shop
Desserts • Ice Cream and Frozen Yogurt
30-40 Min - Delivery 4.9 ★ (37) \$ [Group Order](#)

Restaurant Info
58 Terhune Ave, Lodi, NJ 7644

Menu
Picked For You
Ben and Jerry's Peanut Butter C
Peanut butter ice cream with peanut butter fudge brownie
\$6.99

Featured Items

- Ben & Jerry's Half Baked** \$6.99
- Ben & Jerry's Chocolate Fudge Brownie** \$6.99
- Ben & Jerry's The Tonight Dough**
- Ben & Jerry's Americone Dream**

DOORDASH

Delivery Pickup Search Orders Account

Omnichannel approach: Online drives offline, and vice versa

CASE STUDY

Search campaign
on Retailer.com



94% of units
lift occurred
in store vs. 6%
online

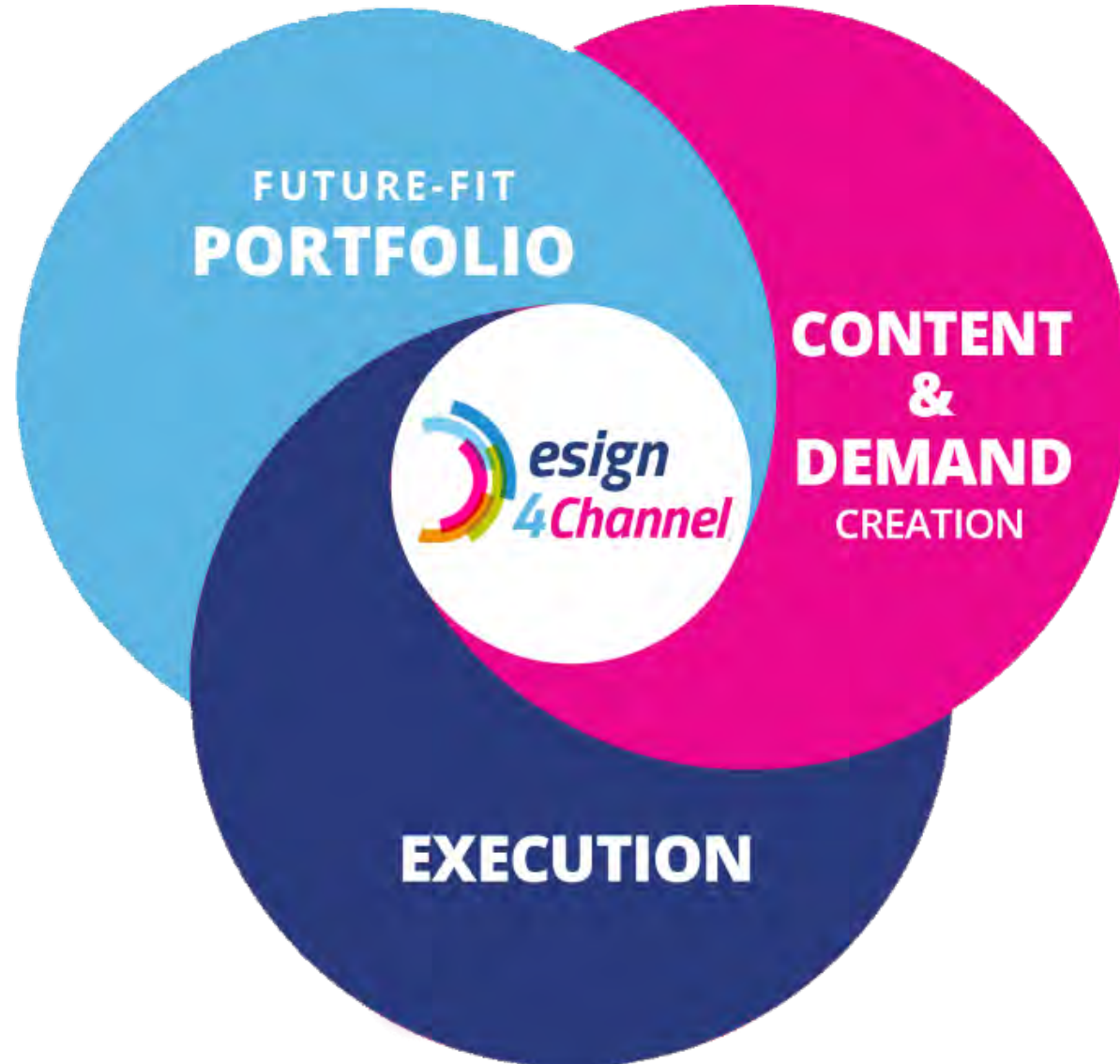


94%



6%

We will continue to invest in and design for this growth channel in ways that fit our brands



Unilever US eCommerce

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