

Unilever Trading Statement Q1 2018

Graeme Pitkethly / Richard Williams

19th April 2018



Unilever®

NEW



New Shower Foams

Clean never felt
so enjoyable.



Shower & Shave



More showers than
regular body wash

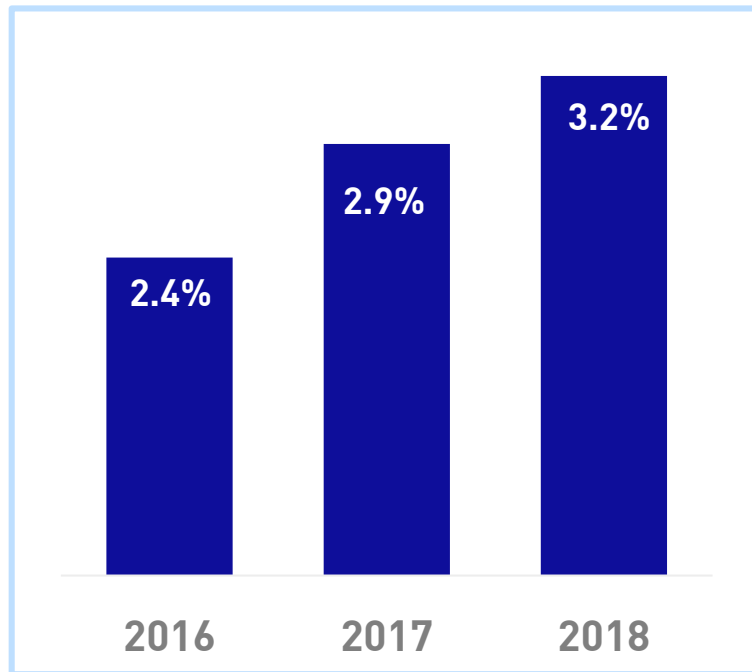
SAFE HARBOUR STATEMENT

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; the effect of climate change on Unilever's business; customer relationships; the recruitment and retention of talented employees; disruptions in our supply chain; the cost of raw materials and commodities; the production of safe and high quality products; secure and reliable IT infrastructure; successful execution of acquisitions, divestitures and business transformation projects; economic 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 2017 and the Unilever Annual Report and Accounts 2017.

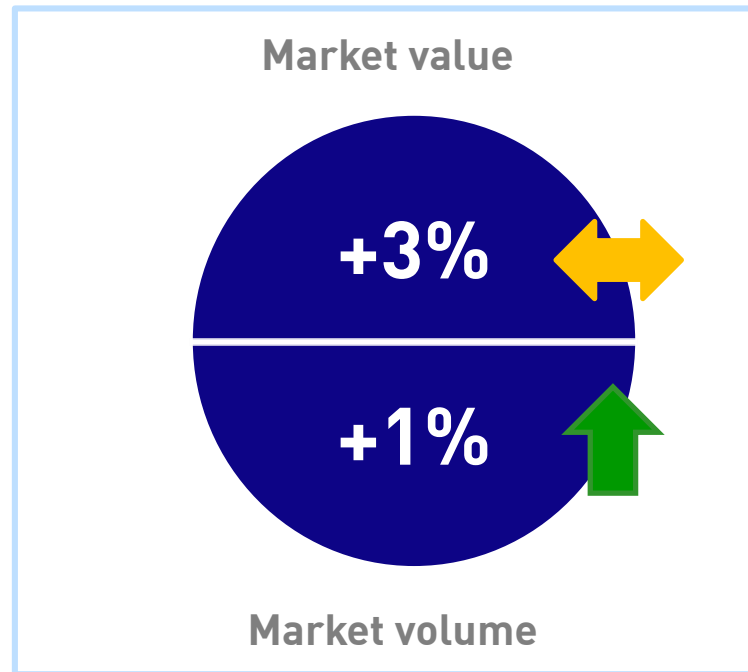
Improved consumer demand, uncertainties remain

Global GDP



Source: Oxford Economics

Market Growth



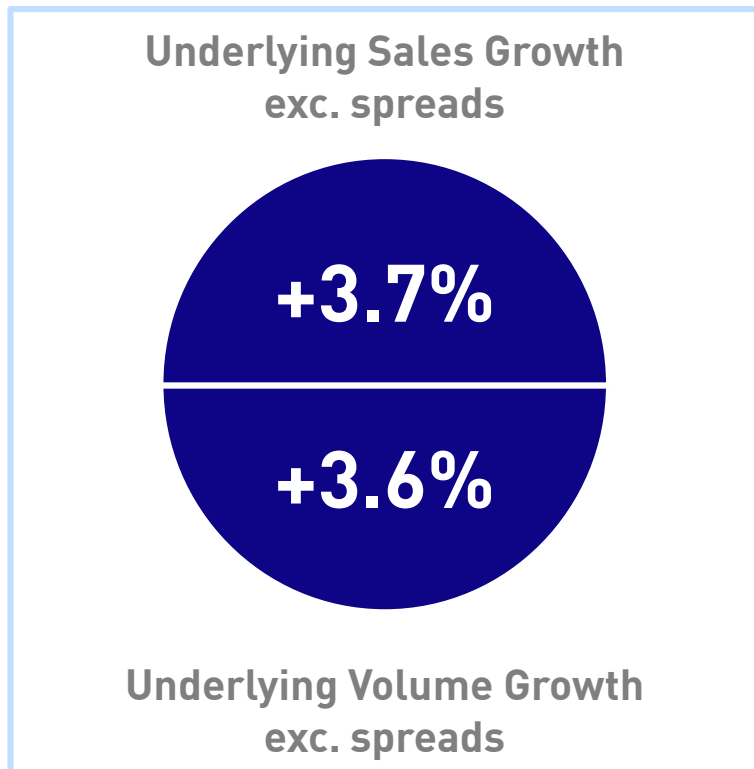
Source: Nielsen, adjusted for e-commerce

Country Dynamics

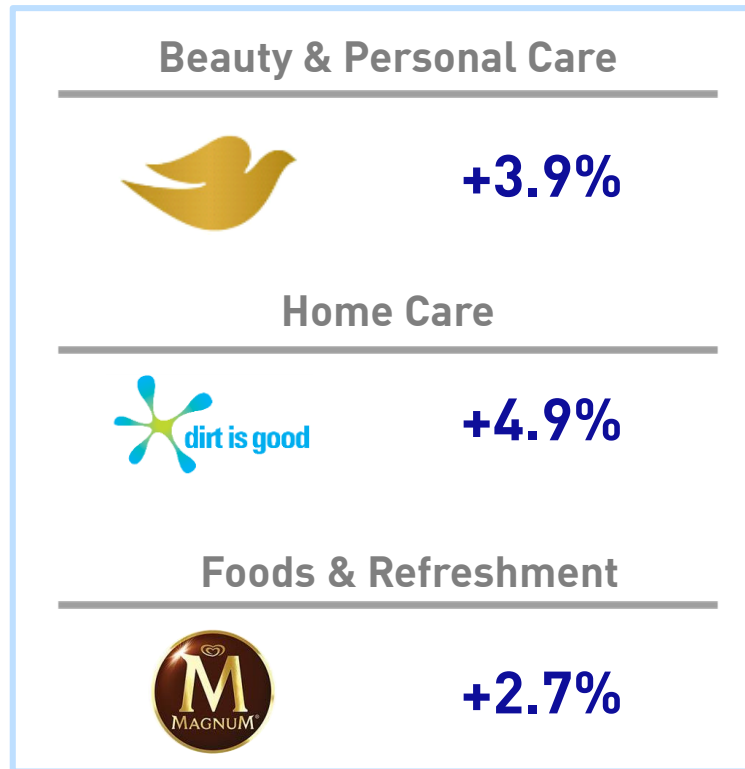


Q1: A good start

Volume-led growth



Broad-based growth



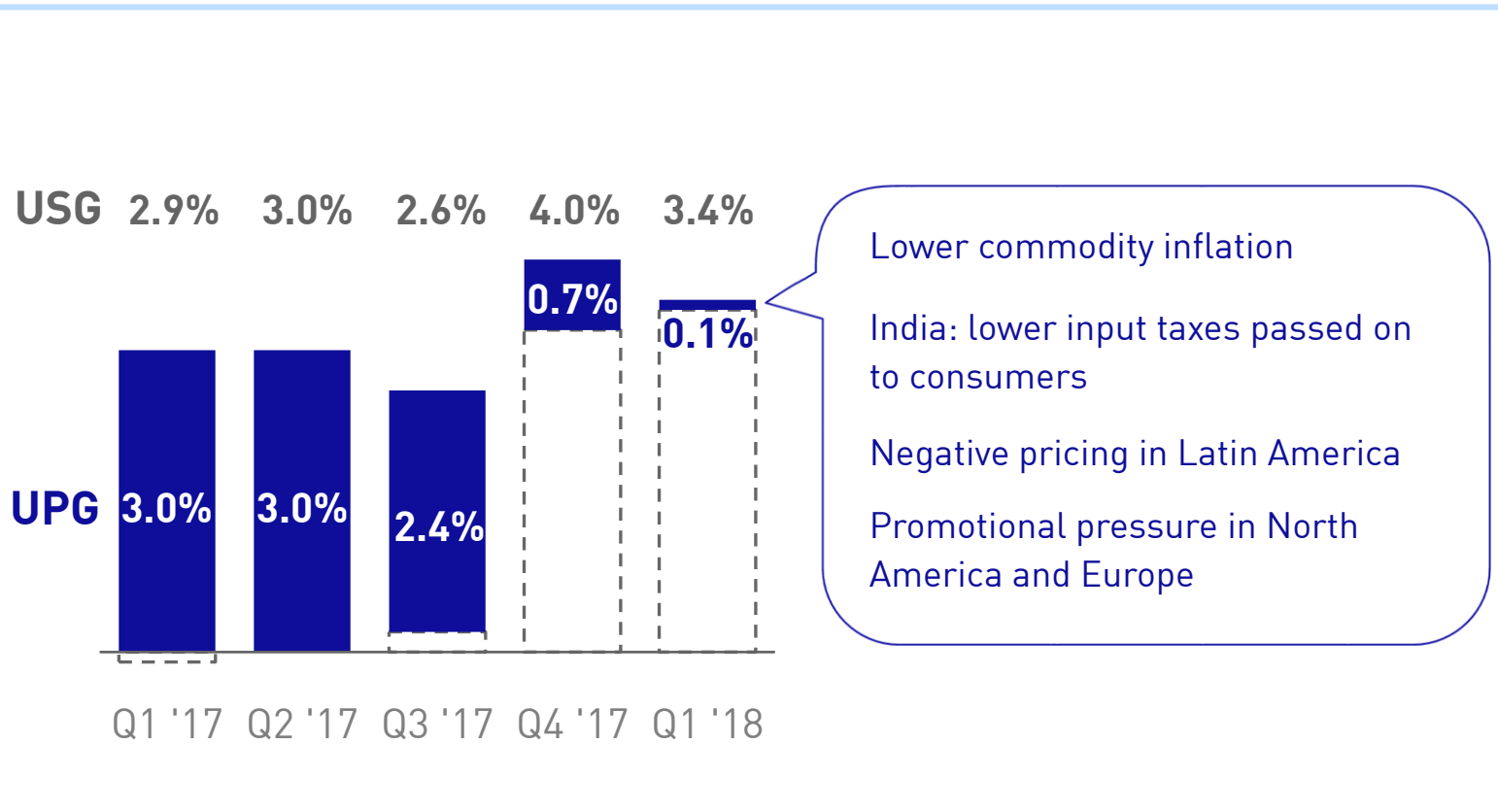
Emerging markets pick-up



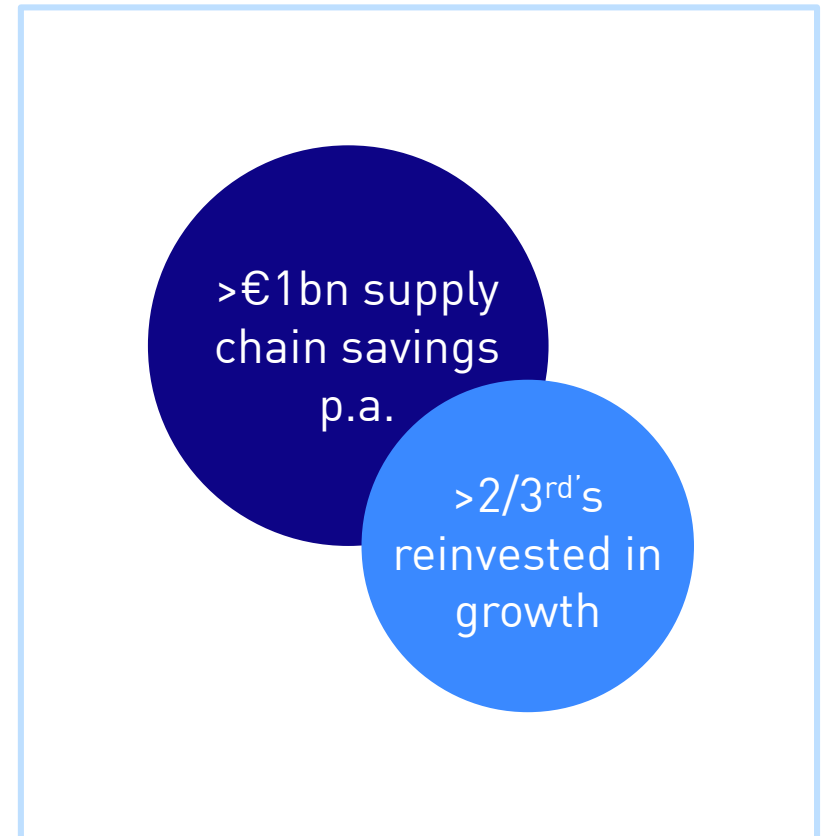
F&R excludes spreads

Muted pricing, as expected

Price contributing less to quarterly growth



Saving programmes driving margin

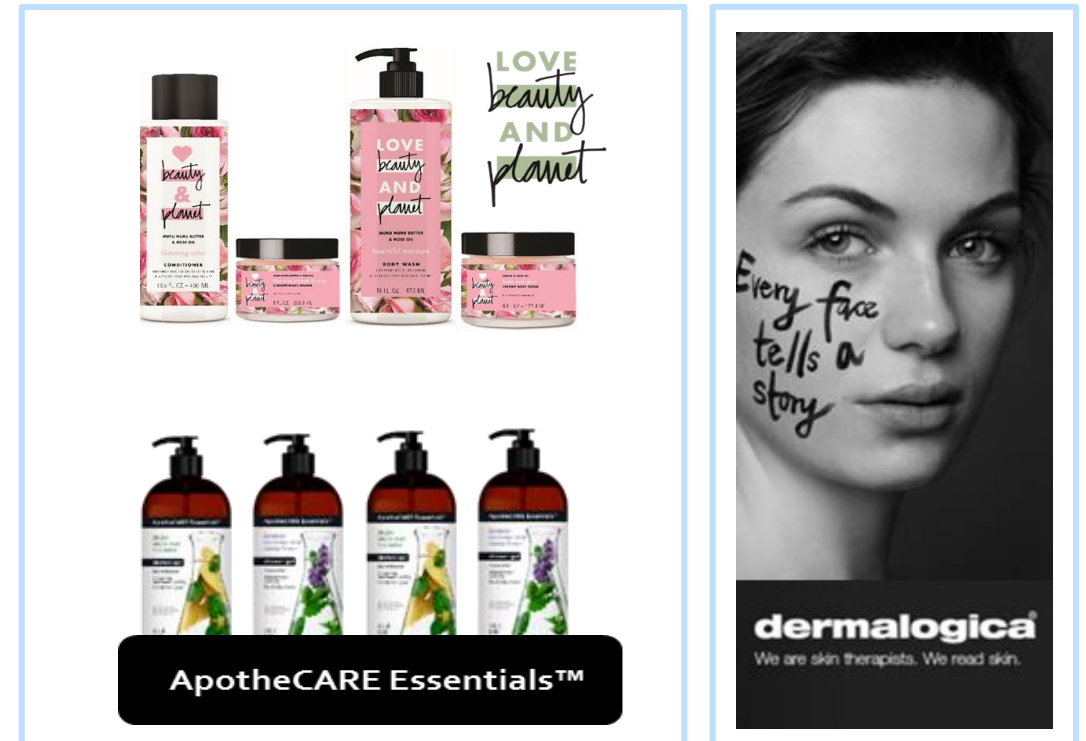


C4G starting to deliver: Beauty & Personal Care

Grow the core



Evolve the portfolio



USG +3.9% , UVG +4.0%

C4G starting to deliver: Home Care

Grow the core



The left side of the image shows an advertisement for OMO laundry detergent. It features a large white tub of detergent with blue and purple capsules. Text includes "OMO 自然工坊", "OMO 首款酵素洗衣凝珠", "美国进口 酵素", "1颗轻松 15件", "3重加倍洁净力", and "机洗专用". The right side shows four bottles of Comfort perfume detergent in different scents: Lavish Blossom, Luscious Bouquet, Heavenly Nectar, and Lavish Blossom. Below these is a green Sunlight bus advertisement with the text "Sunlight Learn Something New 15".

Evolve the portfolio

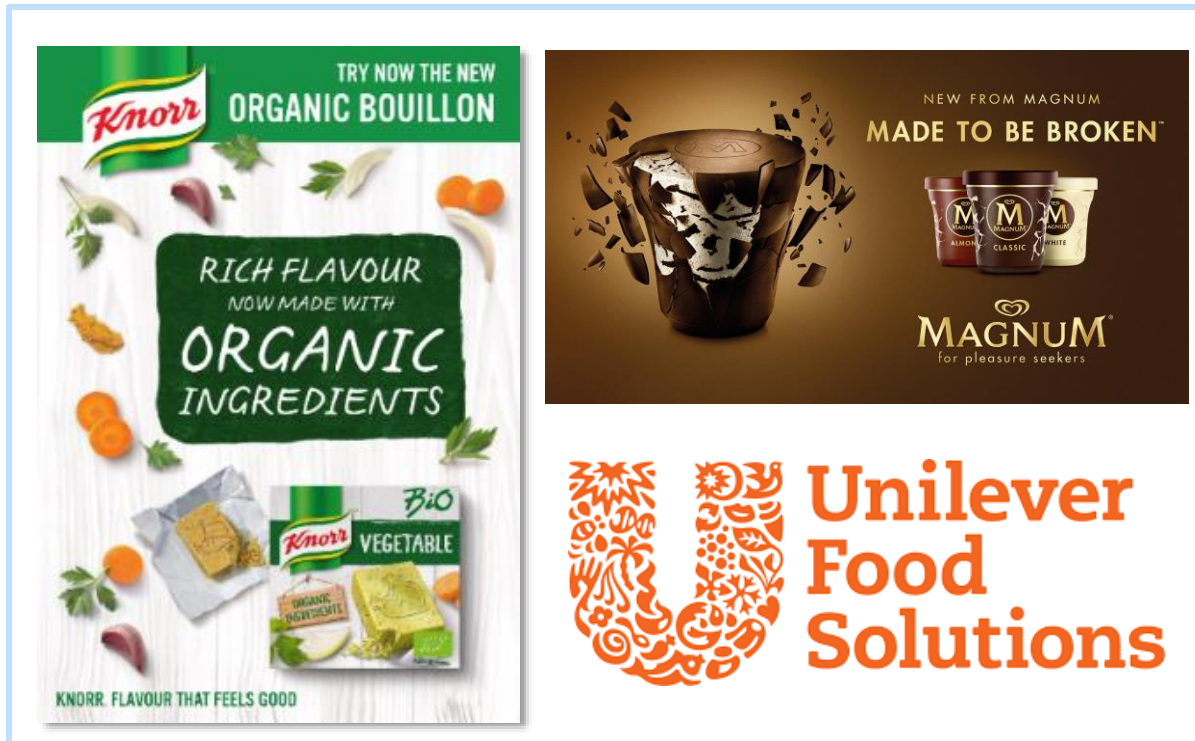


The top left shows three bottles of Seventh Generation cleaning products: Powerful Clean, Free & Clear, and Powerful Clean. The top right shows a white and blue QINYUAN water purifier with CE and CB certifications. The bottom part of the image shows a row of five Blueair air purifiers in different colors: pink, yellow, grey, blue, and black.

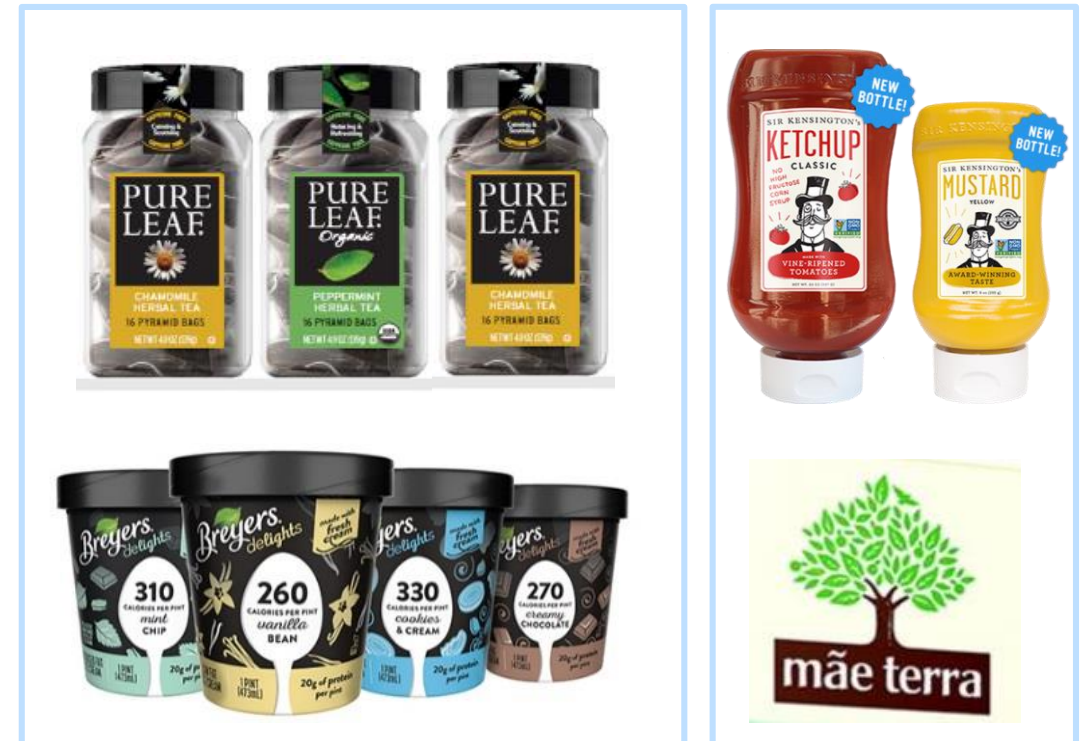
USG +4.9% , UVG +4.8%

C4G starting to deliver: Foods & Refreshment

Grow the core



Evolve the portfolio



USG +2.7% , UVG +2.4%

All data excludes spreads

Richard Williams



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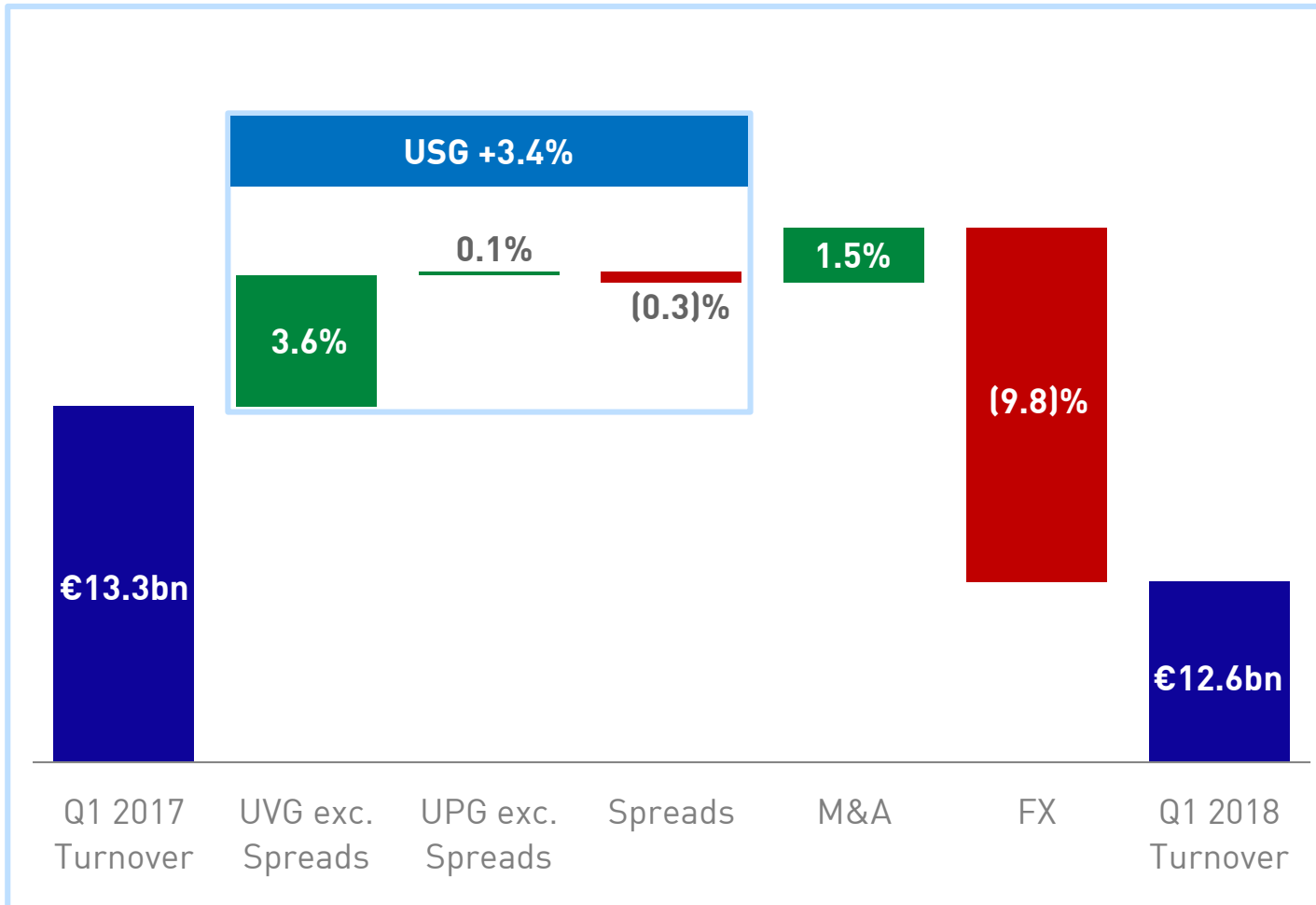


Shower & Shave

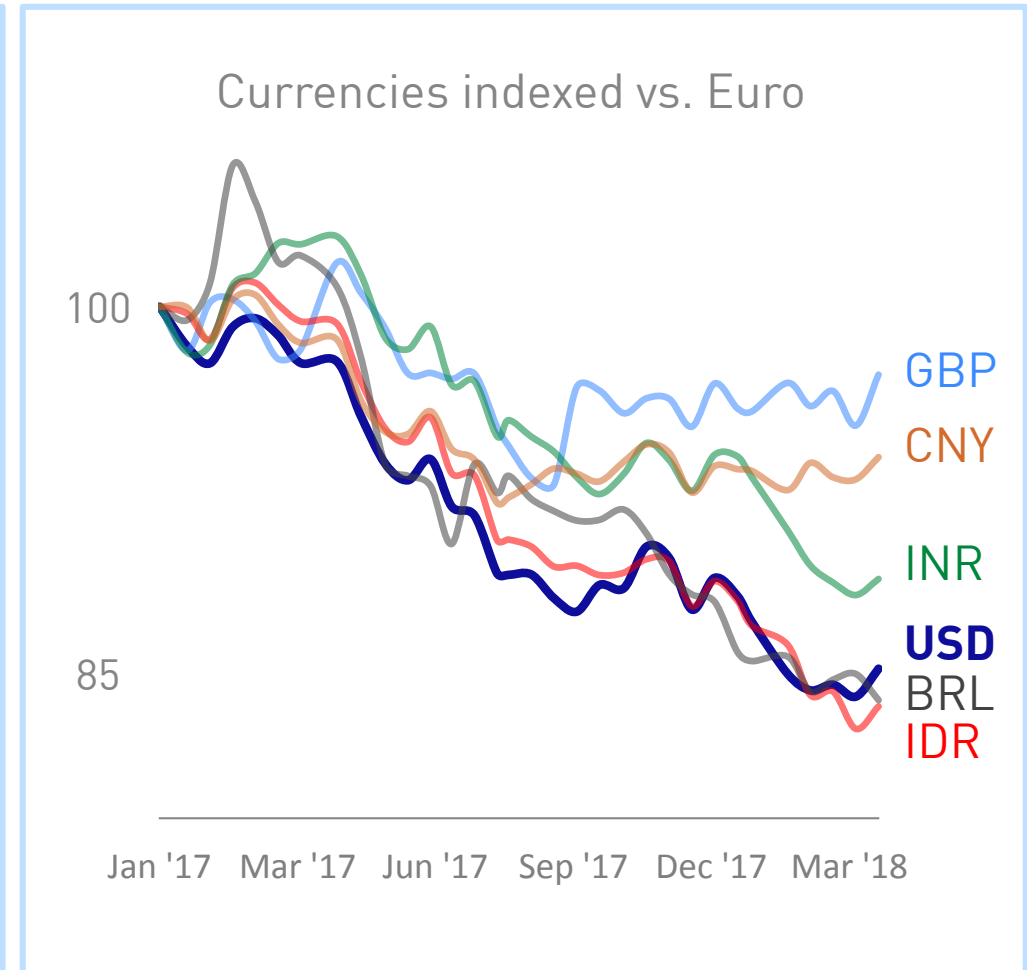


More showers than
regular body wash

Q1 2018 turnover

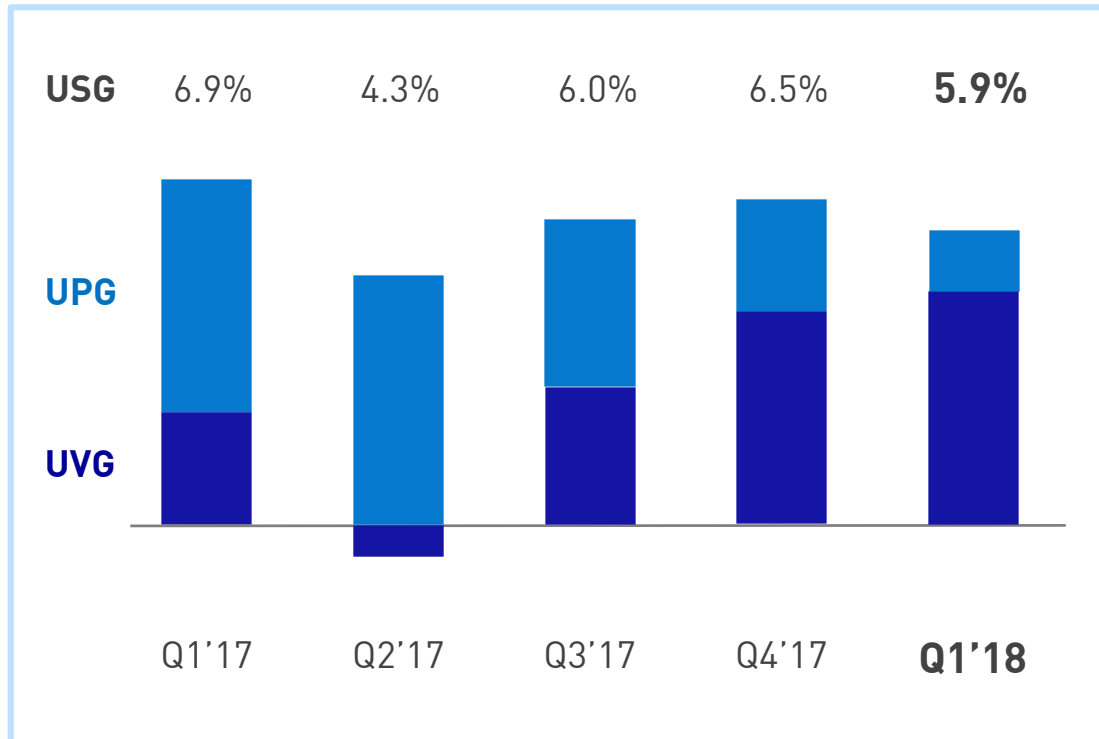


Currency drag largely translational

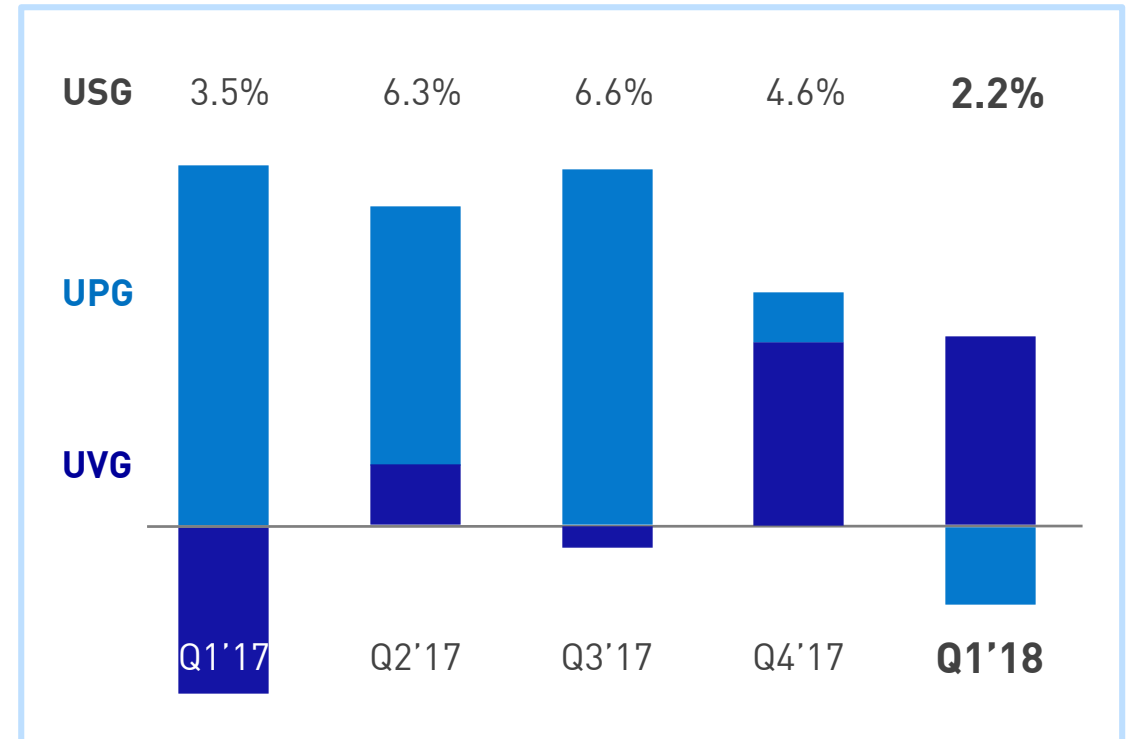


Emerging Markets: +5.1% Underlying Sales Growth

Asia / AMET / RUB

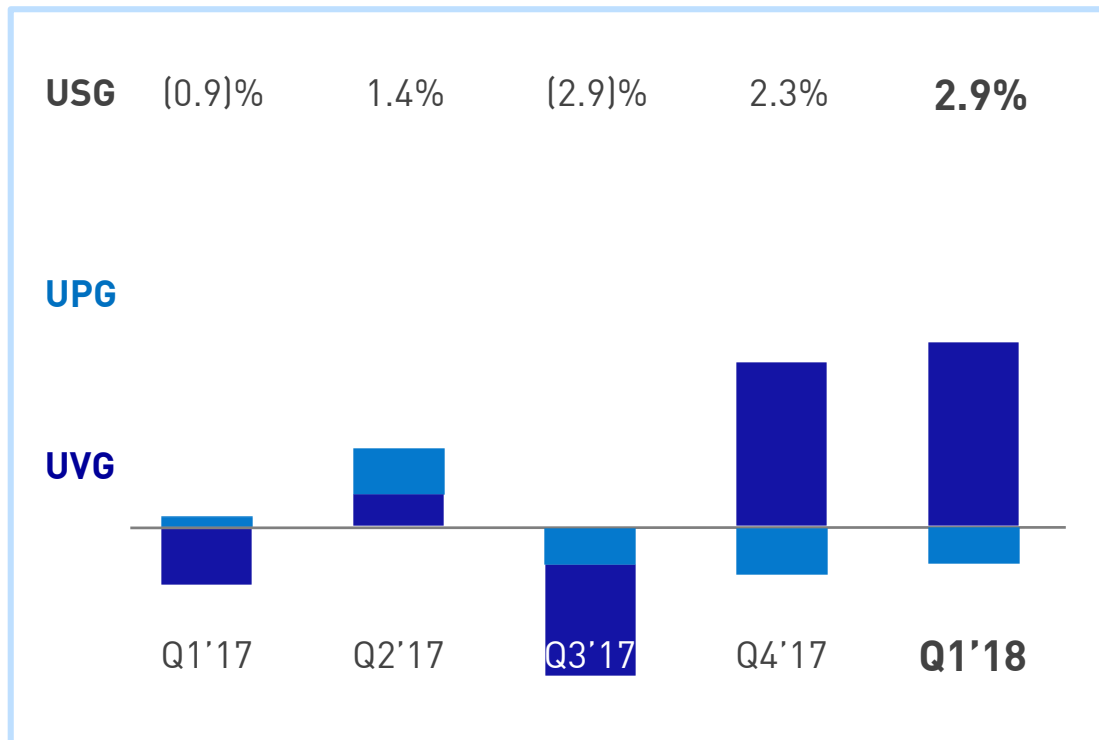


Latin America

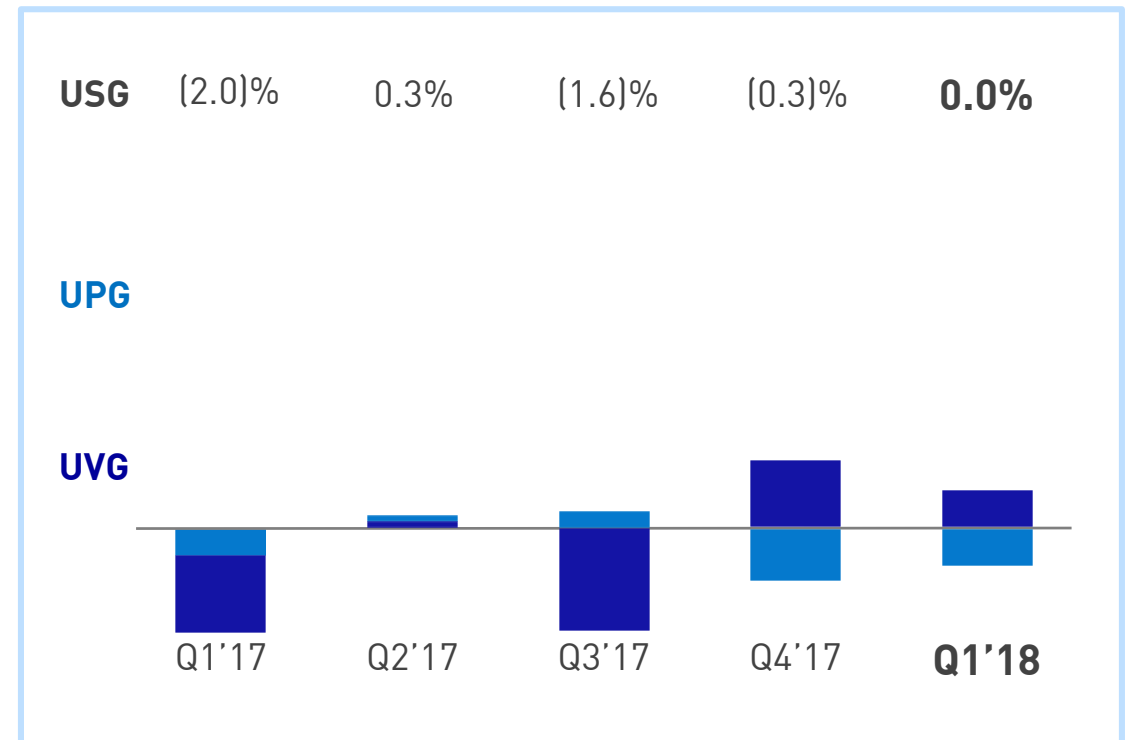


Developed Markets: +1.1% Underlying Sales Growth

North America



Europe



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2018 priorities

- ❑ Integration of Foods & Refreshment
- ❑ Exit spreads and restructure stranded fixed costs
- ❑ Stepped up innovation and execution enabled by C4G
- ❑ Continued focus on non-value added costs
- ❑ Share Buy Back of up to €6 billion from May

2018 outlook unchanged

Underlying sales growth in the 3-5% range

Underlying Operating Margin: continued progress to 20%

Strong cash flow

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