



UNILEVER TRADING STATEMENT THIRD QUARTER 2016

CONTINUED COMPETITIVE GROWTH IN CHALLENGING MARKETS

Nine months highlights

- **Underlying sales growth 4.2%**, ahead of our markets, with price up 2.8% and volume up 1.3%
- **Emerging markets underlying sales growth 7.2%** with price up 5.5% and volume up 1.6%
- **Sales increased by 4.7% at constant exchange rates while turnover, which is at current rates, declined 1.8%**

Third quarter highlights

- **Underlying sales growth 3.2%** with price up 3.6% and volume down (0.4)% against a strong quarter last year
- **Sales increased by 3.4% at constant exchange rates while turnover, which is at current rates, declined 0.1%**

Paul Polman: Chief Executive Officer statement

“Our business continues to demonstrate its resilience by growing competitively and consistently in tough market conditions. Underlying sales growth of 4.2% in the first nine months, including over 7% in emerging countries, was ahead of our markets across all four categories. This was driven by strong innovations in support of our category strategies. During the third quarter, we have made further progress in reshaping our portfolio, adding businesses in fast-growing segments with the acquisitions of Dollar Shave Club, Blueair and Seventh Generation.

With markets remaining soft and volatile, we have continued to transform our business at an accelerated pace. We are progressing well with the fast implementation of our change programmes: net revenue management, zero based budgeting and ‘Connected 4 Growth’, making our organisation more agile and responsive to market needs. These actions keep us on track for another year of volume growth ahead of our markets, steady improvement in core operating margin and strong cash flow.”

13 October 2016