

Unilever - Deutsche Bank Conference

Graeme Pitkethly / Kees Kruythoff

June 14th 2018



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.

Our core strengths



BRANDS

Purpose-led global + local brands: 85% of turnover from #1 or #2 positions

GEOGRAPHIC PRESENCE

Available in 190 markets. Access to Emerging Market growth without the volatility

DISTRIBUTION

2.5 billion consumers through 30 million outlets. Broad channel expertise

MANAGEMENT

80% of leaders are local. #1 FMCG employer in 44 countries

C4G: An operating model that delivers scale, speed & agility

Fast pace of change

Fragmentation



Complexity and costs

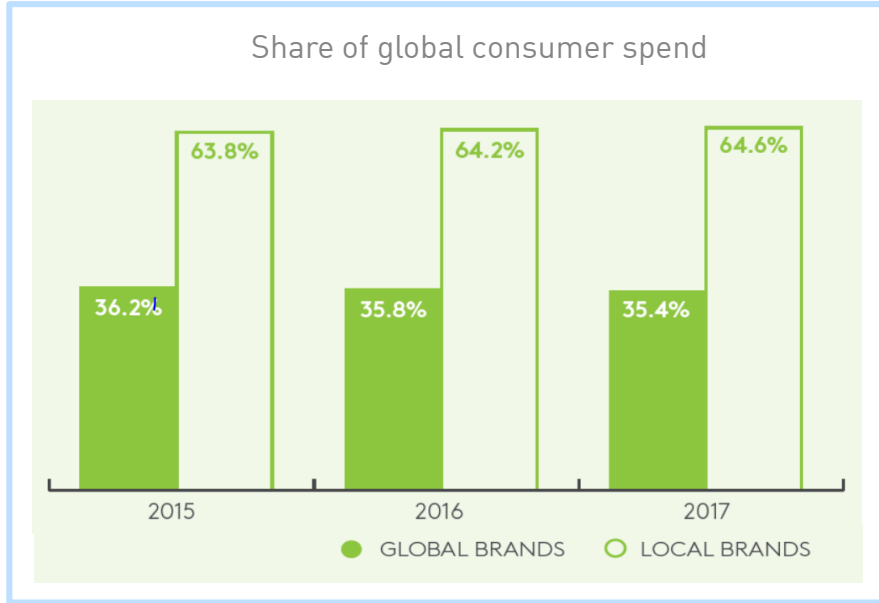


Changing value chain

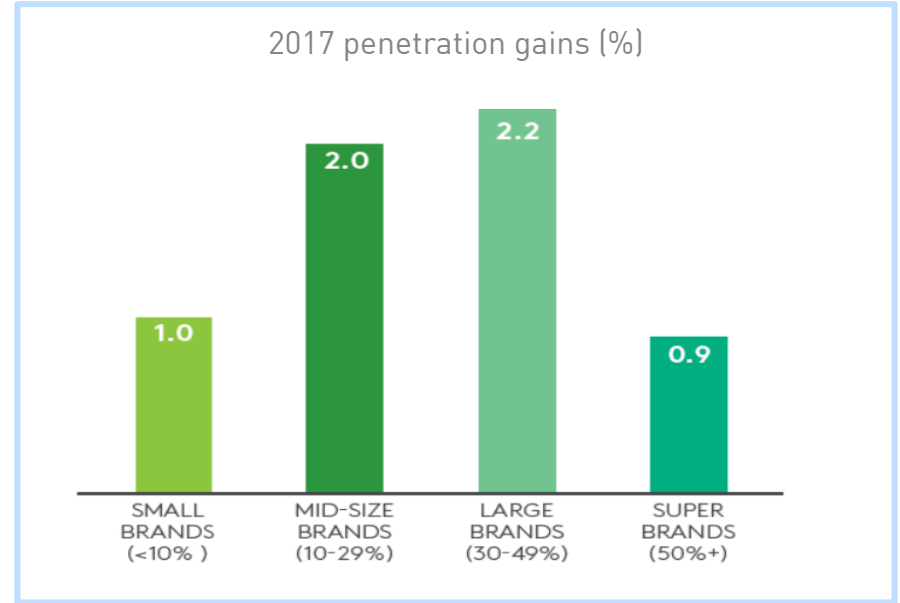


Creating opportunities for global and local brands

Local brands continue to gain share



Global brands gaining penetration



A portfolio of strong global and local brands

Leading global brands

Number of top 50 FMCG brands

Unilever

13

Nearest competitor

6

Strong local jewels



LAKMÉ



Unrivalled consumer reach

Number of consumer reach points

Unilever

36 bn

Nearest competitor

12 bn

Agenda for today

1

Why our business model drives superior growth

2

How we are adapting that model, leveraging digital

3

Why we are confident we will deliver 20% Underlying Operating Margin

4

Our strategy for growth and margin in Home Care

Superior growth: Market development

More users

Available in 140 countries



>3% increase in global penetration since 2014

More usage



- wrinkled?
- wonderful?

Will society ever accept 'old' can be beautiful? Join the beauty debate.

campaignforrealbeauty.co.uk | Dove

More benefits

DermaSpa

多芬致臻护肤系列
挚爱轻润
多重发丝至臻绽放



Dove
MEN
+CARE

baby
Dove

Dove Underlying Sales Growth of 8% p.a. 2011 to 2017

Superior growth: Innovation

Improved capabilities

C4G

THE UNILEVER
FOUNDRY

Unilever

VENTURES

Open Innovation

GLOBAL
RETAIL
OPERATIONS

More global and more local

3 more focused divisions

CCBTs

CCBTs

CCBTs

Increased speed & agility

More channel focus

NET REVENUE
MANAGEMENT

Building our portfolio

10



20



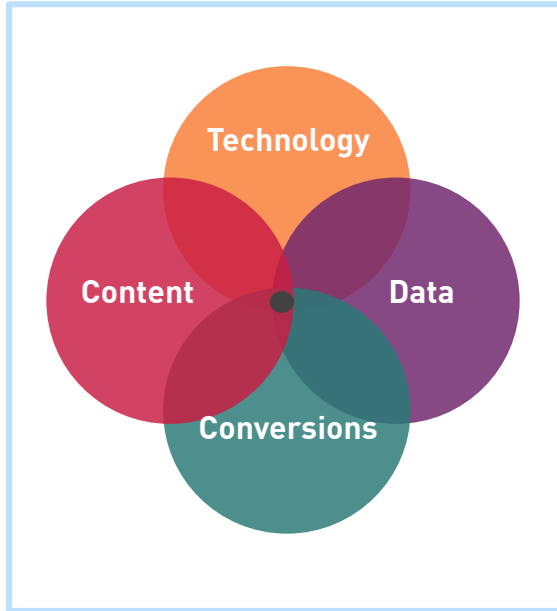
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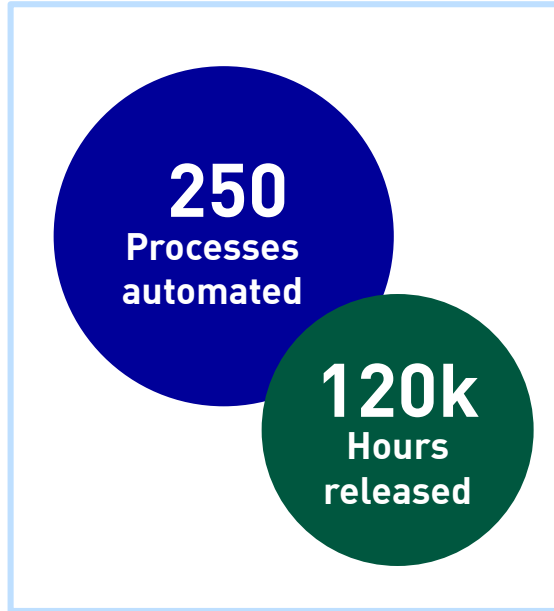
Accelerated by bolt-on acquisitions

Adapting our business model, leveraging digital

Data-driven marketing



Automation



Partnerships



Delivering 20% Underlying Operating Margin

Gross Margin



Headroom



Mix: Segments, formats, innovation



5S: Cross functional and holistic savings programme

Structural changes



New organisation supported with process and capability redesign



'4G' ZBB culture integrated into new ways of working and KPIs



Technology & services interlocking to drive operational excellence at lower cost

Divisional ownership. Dynamic resource allocation.

Kees Kruythoff

President of Home Care



Unilever®



Our Home Care business

Strong brands



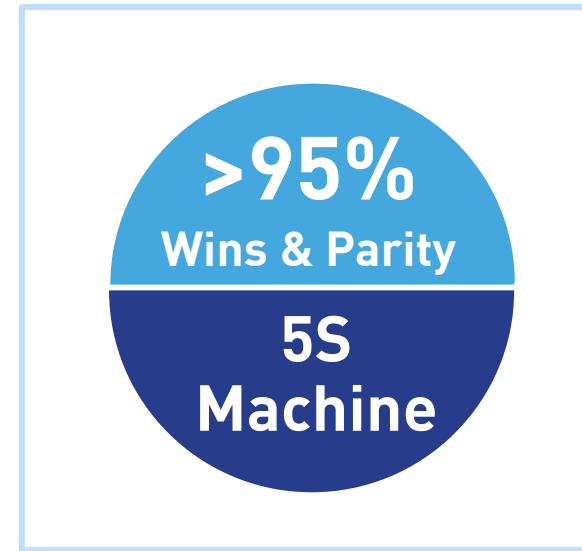
80% EM footprint

Engine of growth



Leaders where we play

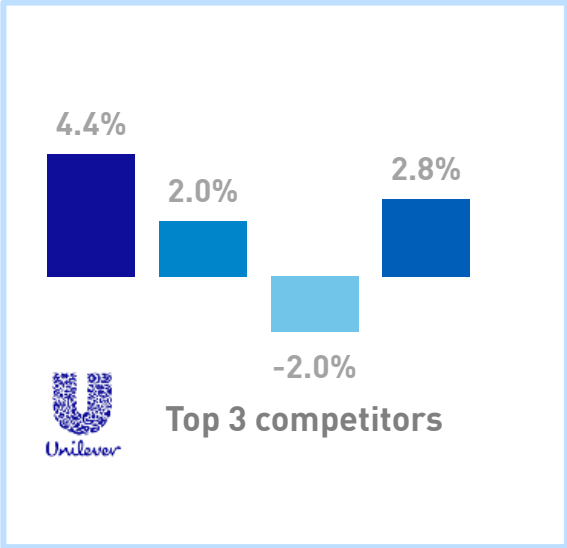
Superior products



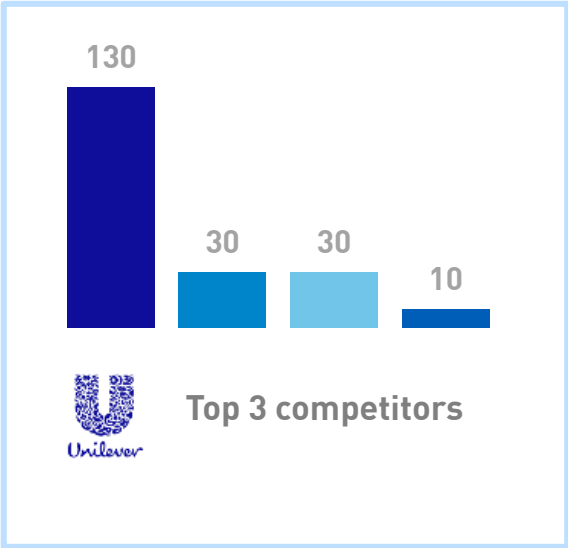
Delivering margin

Home Care strategic role in Unilever

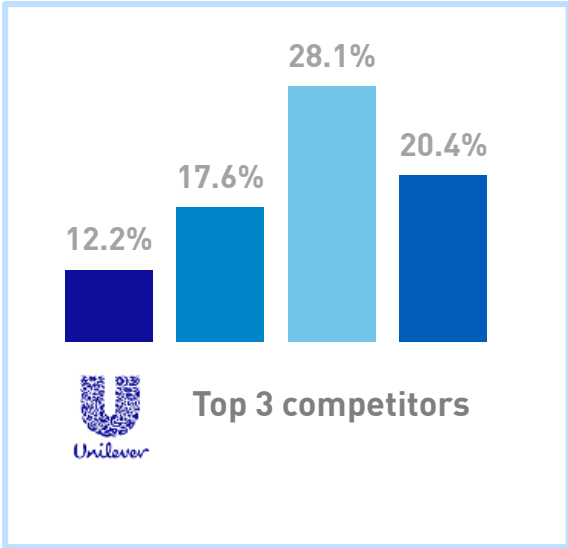
2017 USG%



2017 Δ UOM (bps)



2017 UOM%



Fast pace of change

Growing fragmentation



Emerging consumer needs



Evolving shopper habits



Making
your home
a better world



Making
our world
a better home.

HomeCare



4 categories with sharp & differentiated strategic roles

FABRIC SOLUTIONS

Ready to wear clothes



FABRIC SENSATIONS

Fabric & Fashion



HOME & HYGIENE

Caring for a cleaner world



LIFE ESSENTIALS

Restoring life's essentials



Winning in the market place

Disruptive new formats



Naturals



Winning in channels



More local More global



Key geographies: e.g. China

Ready to grow



€850m
TO FY '17

11.5%
USG YTD

China for China



Strategic partnerships

MSPARIS 女神派



> €1 BILLION BUSINESS BY 2020

Sustainability as key growth driver

Strong local partnerships



Recycling beach plastics

Locally relevant activities



“Pick up the brush”

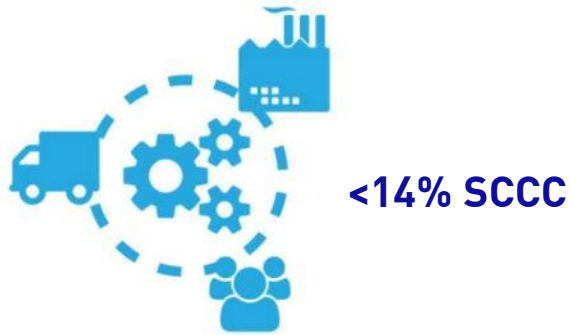
Addressing burning issues



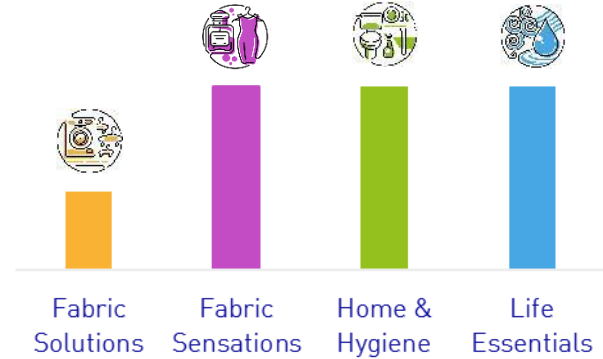
“Zero sachet to nature”

Delivering 16% Underlying Operating Margin

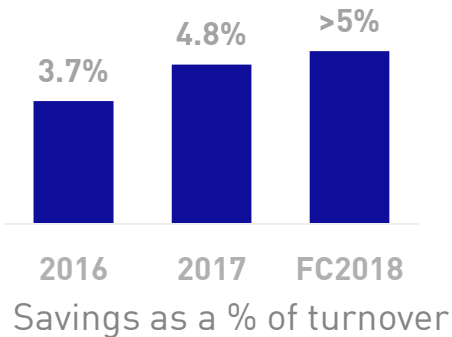
Optimised Supply Chain



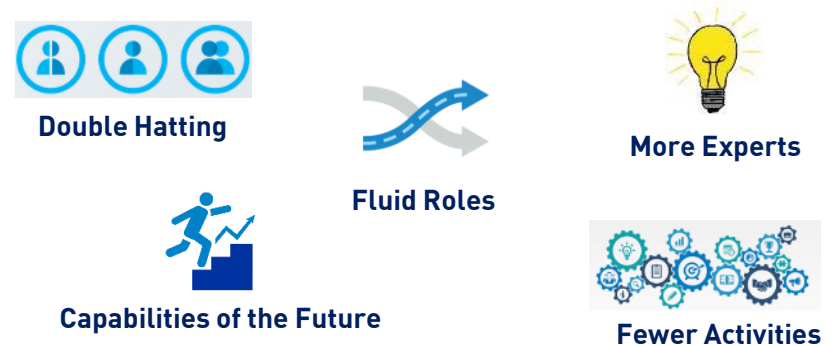
Strategic growth mix



5S machine



C4G fluid organisation



Making
your home
a better world



Making
our world
a better home.

Home Care

Graeme Pitkethly

Chief Financial Officer



Simplification of our historic dual-headed structure

Strategic rationale

- **Simpler**
- **Stronger governance**
- **Strategic optionality**
- **Demergers**

Timing

- **Circulars early Q3**
- **EGM end Q3**
- **Implementation by year end**

FTSE

- **Deep engagement with FTSE Russell**
- **Extremely unlikely to be included in FTSE UK series**
- **Likely increased weighting in EuroStoxx**

Short-term disruption in Brazil

- ❑ 11 day transport strike
- ❑ Distribution has now returned to normal
- ❑ Q2 sales impact expected to be -€150m
- ❑ Inventories & pipeline will re-fill in H2

Re-confirming our full year outlook

- ❑ Underlying sales growth in the 3-5% range
- ❑ Underlying Operating Margin: continued progress to 20%
- ❑ Strong cash flow

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Unilever®



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In connection with the reorganisation of Unilever PLC and Unilever N.V. and their respective group companies ("Simplification") under a new holding company ("New NV"), New NV has filed a registration statement on Form F-4, which includes a prospectus with respect to the merger of one of its subsidiaries with Unilever N.V. (the "Proposed Merger") and Simplification. The final prospectus, will be delivered to shareholders of Unilever N.V. with a registered address in the United States and holders of Unilever N.V. New York registry shares. New NV also expects to issue ordinary shares to security holders of Unilever PLC pursuant to a UK scheme of arrangement (the "Proposed Scheme") in reliance upon the exemption from the registration requirements of the US Securities Act provided by section 3(a)(10) for which it will not file a registration statement. Unilever PLC intends to send or otherwise disseminate a scheme circular and other relevant documents with respect to the Proposed Scheme and Simplification to security holders of Unilever PLC. The release, publication or distribution of this document in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this document is released, published or distributed should inform themselves about and observe such restrictions.

SHAREHOLDERS AND SECURITY HOLDERS OF UNILEVER N.V. ARE URGED TO READ THE PROSPECTUS REGARDING THE PROPOSED MERGER AND SIMPLIFICATION CAREFULLY AND IN ITS ENTIRETY, INCLUDING THE EXHIBITS THERETO AND ANY DOCUMENTS PREVIOUSLY FILED WITH THE SEC AND INCORPORATED BY REFERENCE INTO THE PROSPECTUS AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION ABOUT UNILEVER, THE PROPOSED MERGER AND SIMPLIFICATION.

SHAREHOLDERS AND SECURITY HOLDERS OF UNILEVER PLC ARE ADVISED TO READ THE SCHEME CIRCULAR AND OTHER RELEVANT DOCUMENTS REGARDING THE PROPOSED SCHEME AND THE SIMPLIFICATION CAREFULLY AND IN ITS ENTIRETY, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT UNILEVER, THE PROPOSED SCHEME AND SIMPLIFICATION.

Shareholders and security holders will be able to obtain free copies of the prospectus, as well as other filings containing information about New NV, Unilever PLC and Unilever N.V., without charge, at the SEC's website at <http://www.sec.gov>. Shareholders may also obtain these documents, without charge, from Unilever's website at <http://www.unilever.com>. Shareholders and security holders will be able to obtain free copies of the scheme circular by going to Unilever's website, www.unilever.com.

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