



Unilever Trading Statement - First Quarter 2025

Resilient performance, full year outlook reconfirmed

(unaudited)	First Quarter 2025		
	USG	Turnover	vs 2024
Unilever	3.0%	€14.8bn	(0.9)%
Beauty & Wellbeing	4.1%	€3.3bn	2.9%
Personal Care	5.1%	€3.3bn	(4.4)%
Home Care	0.9%	€3.0bn	(4.2)%
Foods	1.6%	€3.4bn	0.1%
Ice Cream	4.0%	€1.8bn	2.8%

First Quarter highlights

- **Underlying sales growth (USG) of 3.0%**, with volume growth of 1.3% and price of 1.7%
- **Turnover of €14.8 billion**, down (0.9)% including (2.7)% from net disposals
- **2025 full year outlook reconfirmed** with 3-5% USG and a modest improvement in underlying operating margin
- **Productivity programme ahead of plan**, delivering an aggregate c.€550 million savings by end 2025
- **Ice Cream separation on track**, Capital Markets Day on 9th September ahead of demerger in Q4
- **Ongoing €1.5 billion share buyback** to be completed in first half of 2025

Chief Executive Officer statement

"We have started the year with a resilient performance. First quarter underlying sales growth of 3% reflects the strength of our increasingly premium and innovation-led portfolio in developed markets. We have interventions in place in some emerging markets to step up growth in the remainder of the year.

Heightened global macroeconomic uncertainty is a fact; however the quality of our innovation programme, the strong investment behind our brands and our improving competitiveness give us confidence we will deliver on our full year plans.

Creating desirability at scale for our brands and brilliant in-market execution are the pillars of our plan to turn Unilever into a consistently higher performing business. We are moving at pace, confident in making progress in 2025 and beyond."

Fernando Fernandez