

UNILEVER AT THE BERNSTEIN STRATEGIC DECISIONS CONFERENCE

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SAFE HARBOUR STATEMENT

Where relevant, these actions are subject to the appropriate consultations and approvals. This document 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’, ‘aims’, ‘expects’, ‘anticipates’, ‘intends’, ‘seeks’, ‘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” or “Unilever”). They are not historical facts, nor are they guarantees of future performance.

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Any purchase of securities of New Unilever NV should only be made on the basis of information contained in the prospectus issued in connection with the proposed admission of New Unilever NV’s ordinary shares to (i) listing and trading on Euronext in Amsterdam (ii) the Official List of the United Kingdom Listing Authority and (iii) trading on the Main Market of the London Stock Exchange (the “EU Prospectus”), and approved by the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) and passported to the United Kingdom, and any supplement or amendment thereto. The EU Prospectus contains detailed information about Unilever and its management, as well as financial statements and other financial data. It may be unlawful to distribute the EU Prospectus in certain jurisdictions. In connection with the reorganisation of Unilever PLC and Unilever NV and their respective group companies (“Simplification”) under a new holding company, New Unilever NV, New Unilever NV has also filed a prospectus with the Securities Exchange Commission in the United States (the “US Prospectus”) with respect to the legal merger of one of its subsidiaries with Unilever NV (the “Dutch Merger”) and Simplification. The US Prospectus is incorporated in the EU Prospectus by reference. The US Prospectus will be delivered to shareholders of Unilever NV with a registered address in the United States and holders of Unilever NV New York registry shares. New Unilever NV also expects to issue ordinary shares to security holders of Unilever PLC pursuant to a UK scheme of arrangement (the “UK 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 has sent or otherwise disseminated a scheme circular (the “Scheme Document”) and other relevant documents with respect to the UK 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 NV ARE URGED TO READ THE EU PROSPECTUS AND THE US PROSPECTUS REGARDING THE DUTCH MERGER AND SIMPLIFICATION AND OTHER RELEVANT DOCUMENTS CAREFULLY AND IN THEIR ENTIRETY, INCLUDING THE EXHIBITS THERETO AND ANY DOCUMENTS INCORPORATED BY REFERENCE INTO THE EU PROSPECTUS OR THE US PROSPECTUS AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THESE DOCUMENTS CONTAIN IMPORTANT INFORMATION ABOUT UNILEVER, THE DUTCH MERGER AND SIMPLIFICATION.

SHAREHOLDERS AND SECURITY HOLDERS OF UNILEVER PLC ARE ADVISED TO READ THE SCHEME DOCUMENT, THE EU PROSPECTUS AND OTHER RELEVANT DOCUMENTS REGARDING THE UK SCHEME AND THE SIMPLIFICATION CAREFULLY AND IN THEIR ENTIRETY, INCLUDING ANY DOCUMENTS INCORPORATED BY REFERENCE INTO THE EU PROSPECTUS AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THESE DOCUMENTS CONTAIN IMPORTANT INFORMATION ABOUT UNILEVER, THE UK SCHEME AND SIMPLIFICATION.

Shareholders and security holders can obtain free copies of the US Prospectus, as well as other filings containing information about New Unilever NV, Unilever PLC and Unilever NV, without charge, at the SEC’s website at www.sec.gov. Shareholders and security holders may obtain the EU Prospectus, the US Prospectus and the Scheme Document, without charge, from Unilever’s website at www.unilever.com/simplification. Shareholders and security holders may also obtain the EU Prospectus, US Prospectus and Scheme Document, without charge, at the offices of Unilever NV (Weena 455, Rotterdam) or may obtain the Scheme Document or EU Prospectus by contacting Computershare on the Shareholder Helpline on 0370 600 3977 if calling from the UK or +44 370 600 3977 if calling from outside the UK. The helpline is open between 8.30 a.m. and 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales).

Simplification at a glance – what is it?

From a dual-headed legal structure:



To a single parent structure:

New Unilever NV		
Incorporated in the Netherlands - simpler structure - improved corporate governance		
Listed in London Share price & dividends in GBP	Listed in Amsterdam Share price & dividends in Euro	Listed in New York Share price & dividends in USD

Strategic rationale – why Unilever will be a better company

- Simpler
- Greater flexibility for strategic portfolio change
- Improved corporate governance
- One global pool of liquidity

Things to clarify

- Unilever and the UK
- Protectionism
- No Dividend Withholding Tax (DWT)
- The London Stock Exchange
- Impact of the FTSE decision

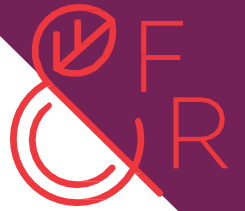
Unilever Foods & Refreshment

Nitin Paranjpe

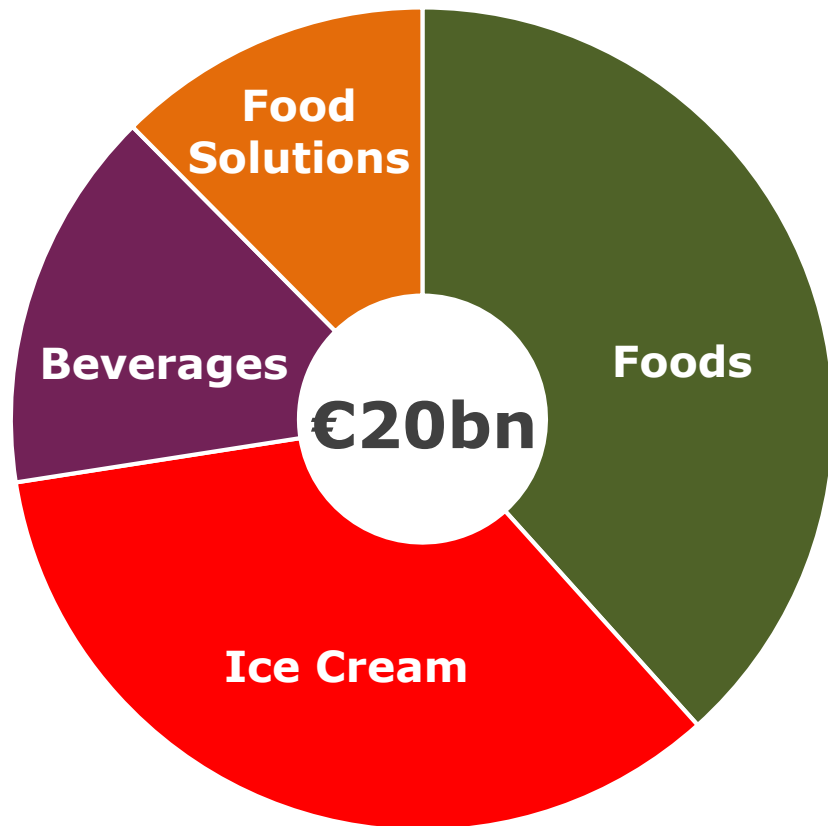


Taste good, feel good, force for good.

Foods & Refreshment is well positioned to grow

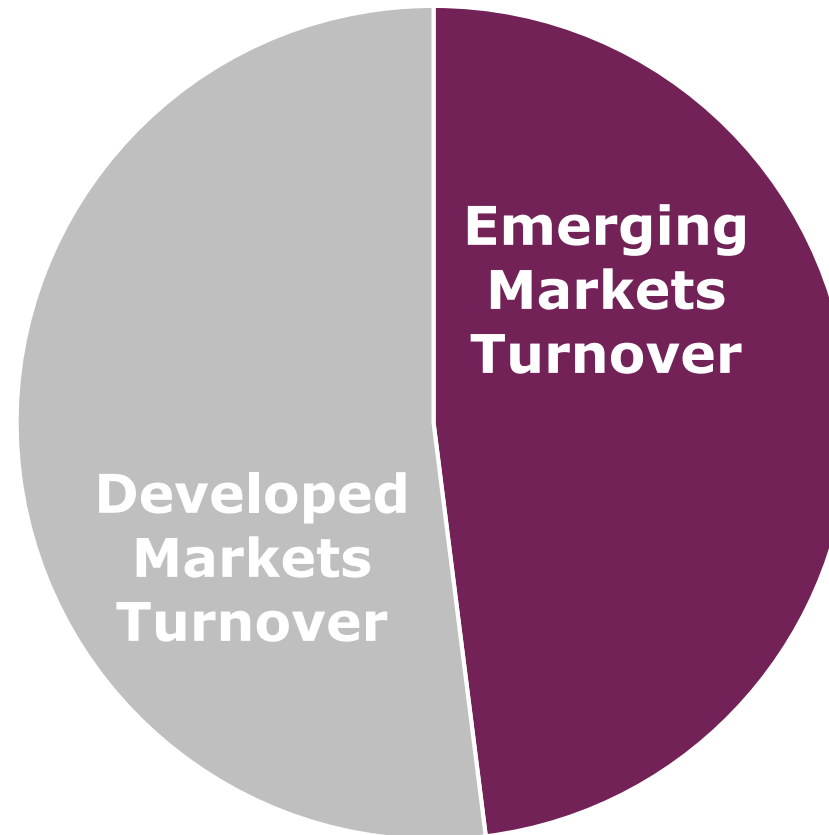


Compelling scale



3% Turnover CAGR* (2015-17)
16.1% UOM* (2017)

Balanced footprint



Leaders where we play

Stronger organisation

- **More scale & focus, more market facing**
- **More dynamic allocation of resources**
- **Route to market synergies, incl. channel play**
- **Co-location with Europe team and R&D ecosystem**
- **End to end cost efficiency**

Integration of Foods & Refreshment completed over summer 2018

Truly G-Local portfolio



>€1bn brands

Regional & Local Jewels

New brands



55% of the business



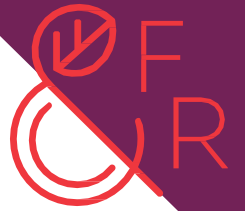
talenti.
gelato & sorbetto



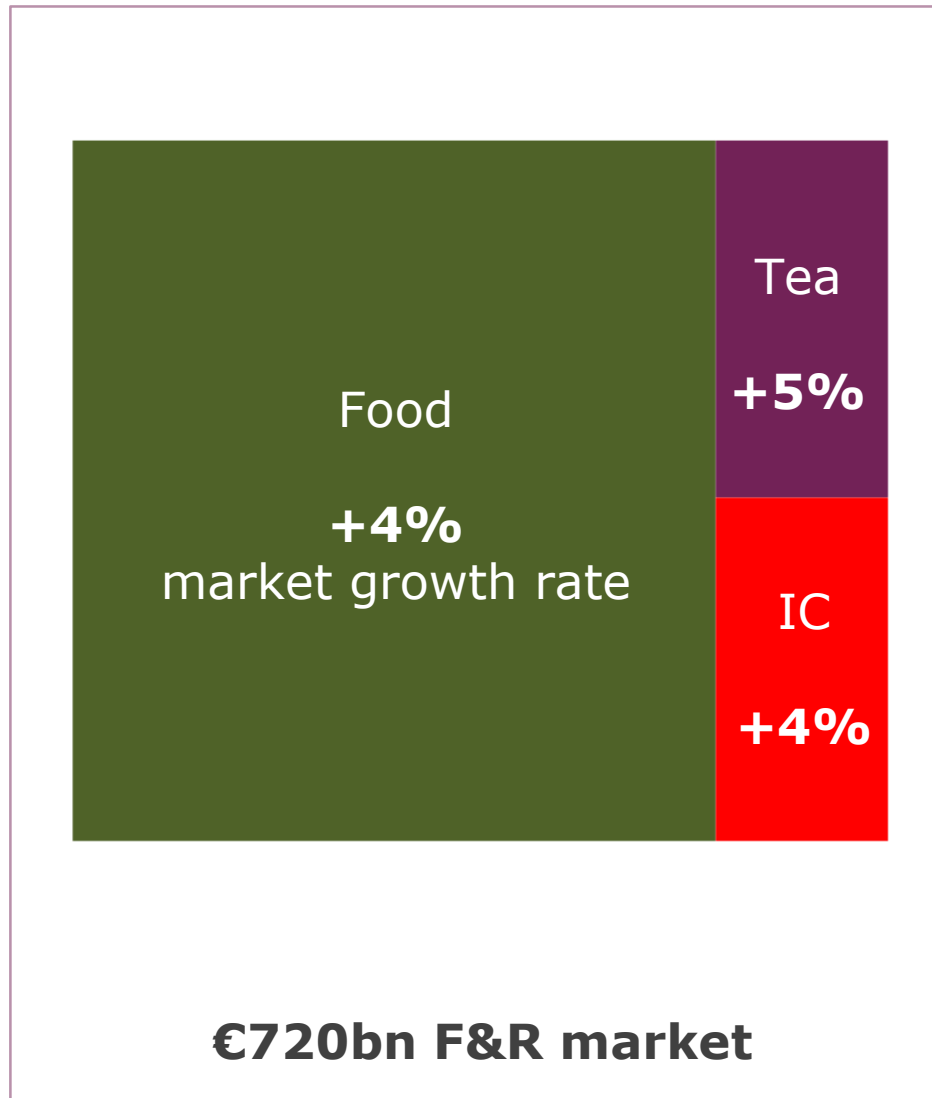
M&A and organic launches

Think local – act global

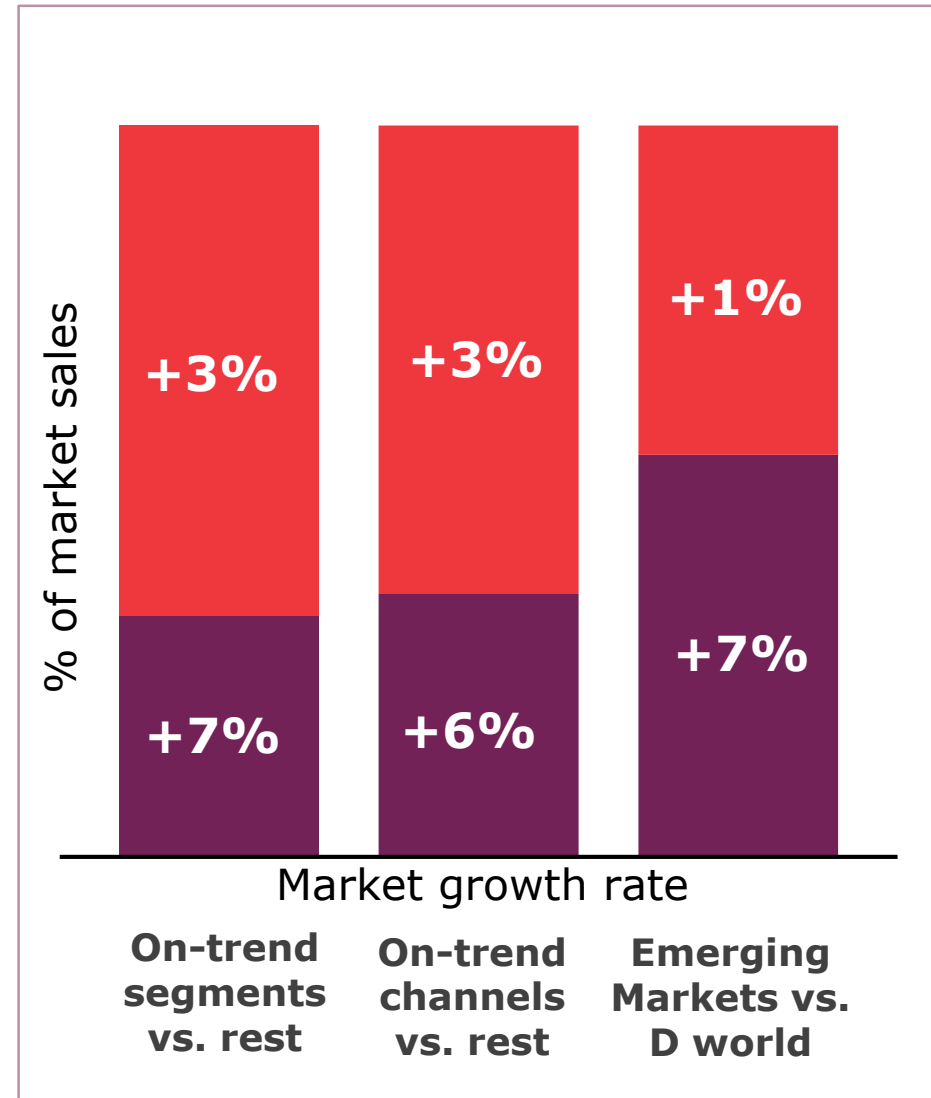
Strong market potential



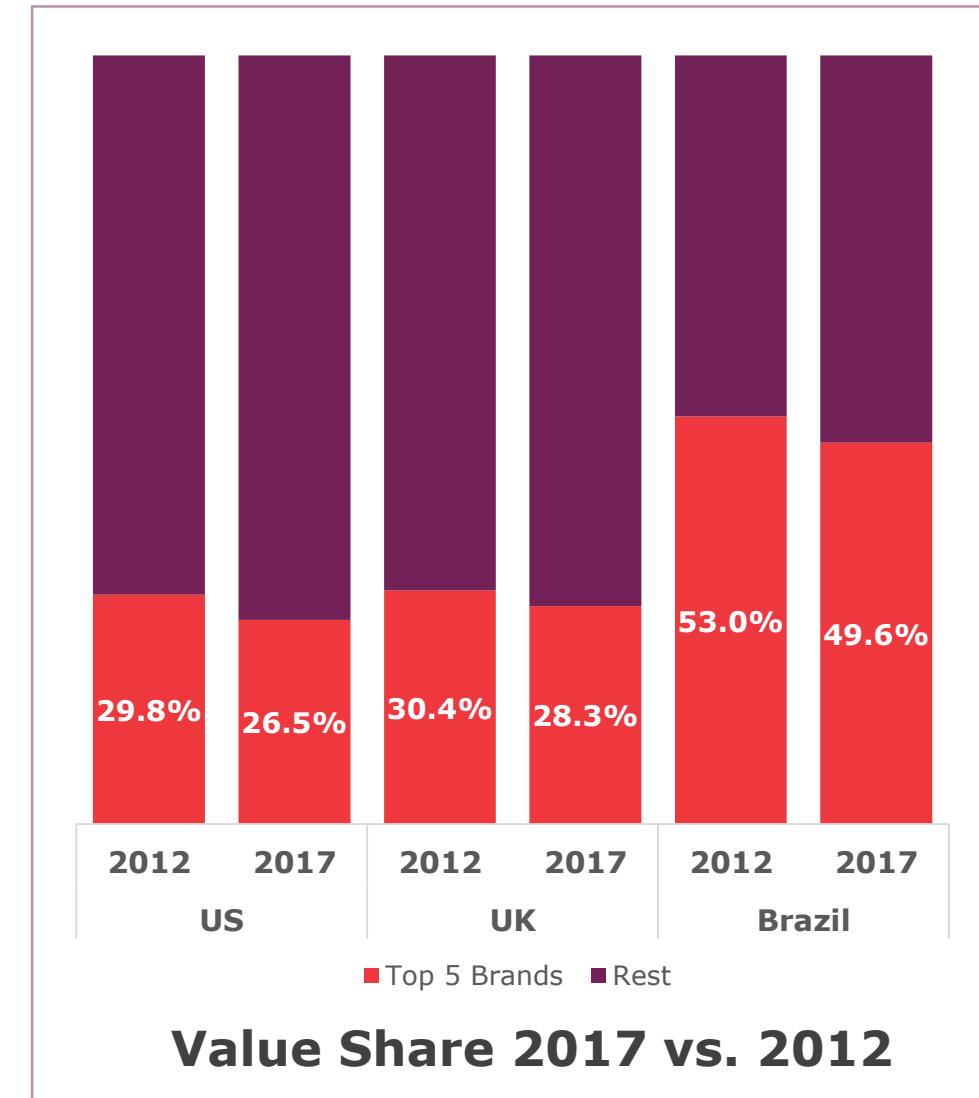
Large, fast-growing market



Sizeable momentum spaces



Pressure from small



Source: Euromonitor Packaged Foods, Ice Cream, Hot and RTD Tea value FY2017 (our footprint), growth 2012-17

Source: Euromonitor International, Health & Wellness Packaged Food, excluding private labels

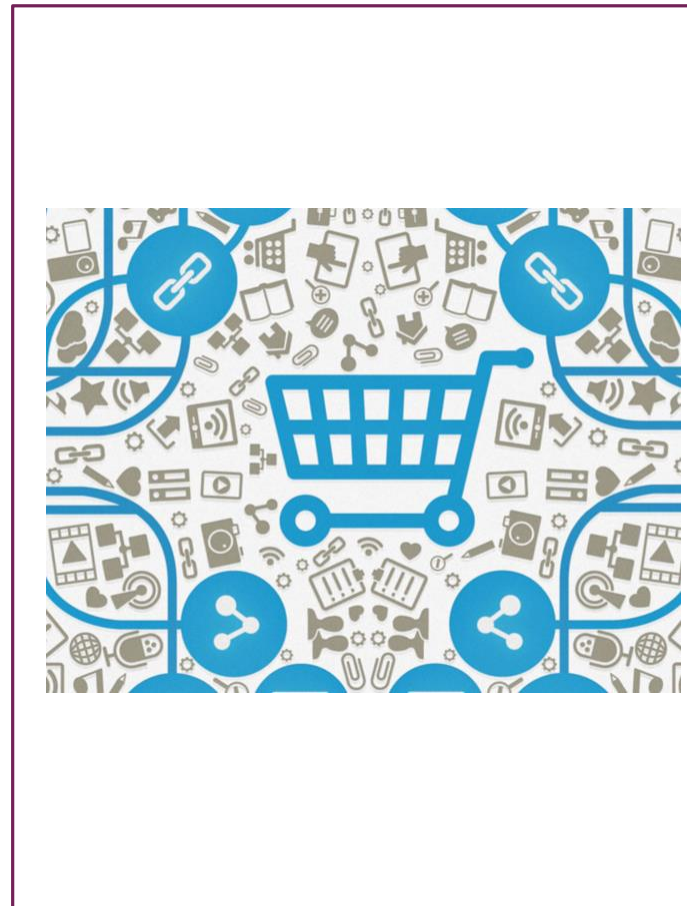
New environment



Consumer preferences



Path to purchase



Lack of trust



Industry consolidation



Increased financial expectations across the industry

**Taste Good, Feel Good.
Force for Good.**

Ambition: accelerate growth, whilst improving UOM delivery to 21%

Transform our portfolio

- **Trend segments & channels**
- **More Purpose-led**
- **Emerging Markets**

Organise for agility & cost

- **Holistic saving programme**
- **Flatter organisation**
- **Simpler ways of working**

Transform our capability

- **Precision Marketing**
- **Lean Innovation**
- **R&D ecosystem**

Transforming our portfolio



Strengthening the Core



Cleaner label



Responsibly delicious



More sustainable



More premium

Entering momentum spaces



On-trend acquisitions



Winning in new channels



Ecommerce & DTC



WITH A MEAL

LISTED IN RESTAURANTS

> €500 million potential

JUST ICE CREAM

VIRTUAL STORE AND CONVENIENCE

Out-of-Home Powerhouse



> €1 billion potential

Go-to-market capability and team upskilling

Embedding Purpose in everything we do



One idea: “Bringing people together. One cup at a time.” that travels across the world

India

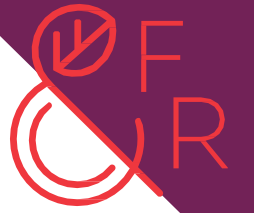


Canada



Markets supporting “Common Ground” campaign demonstrate consistent 5% growth

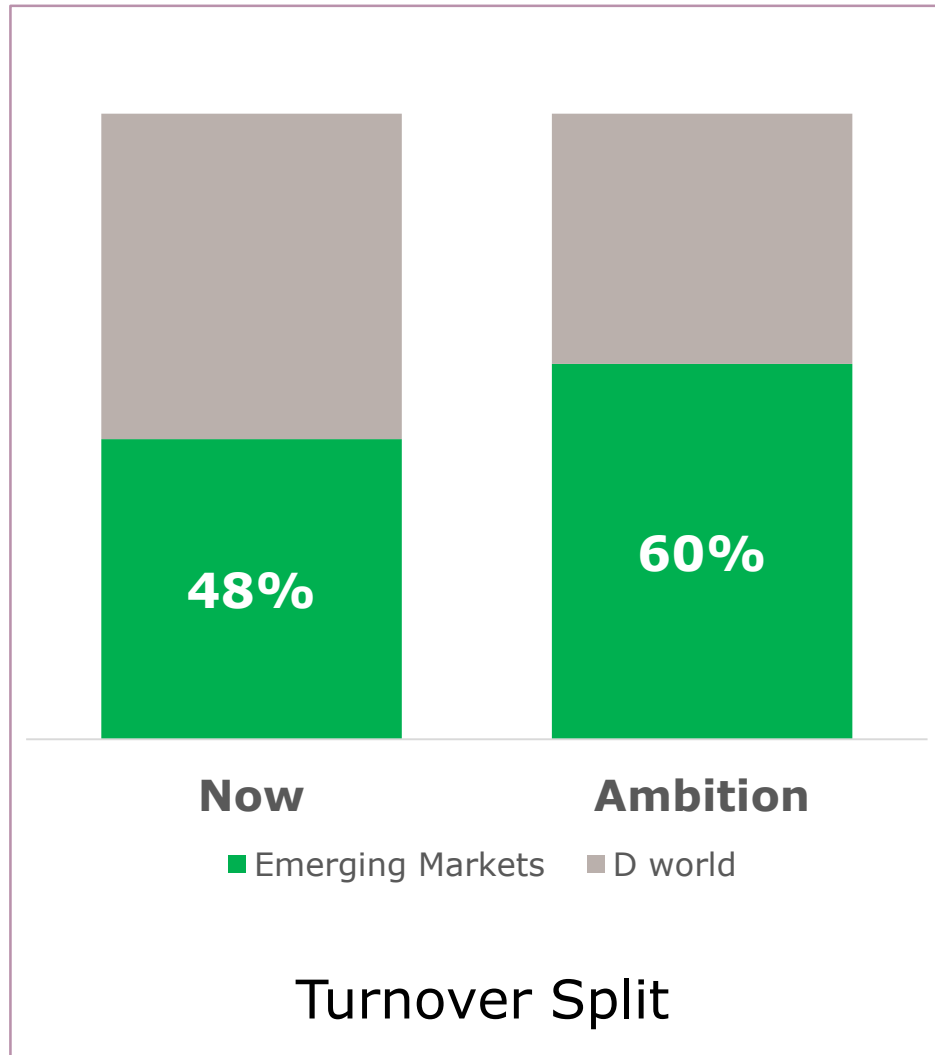
Hellmann's "Bring Your Own Food" restaurant



Accelerating Emerging Markets



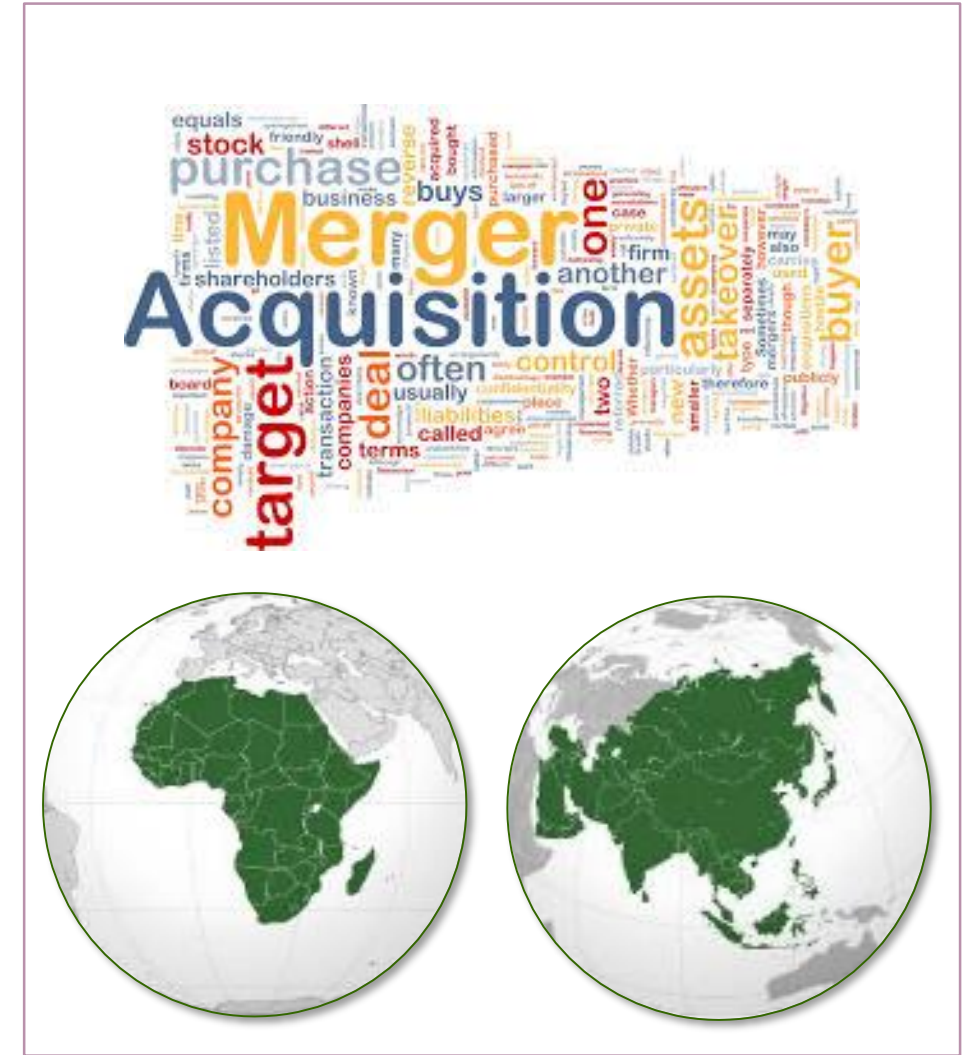
Flipping the footprint



Current momentum

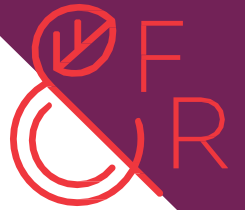


Scale up and enter whitespaces

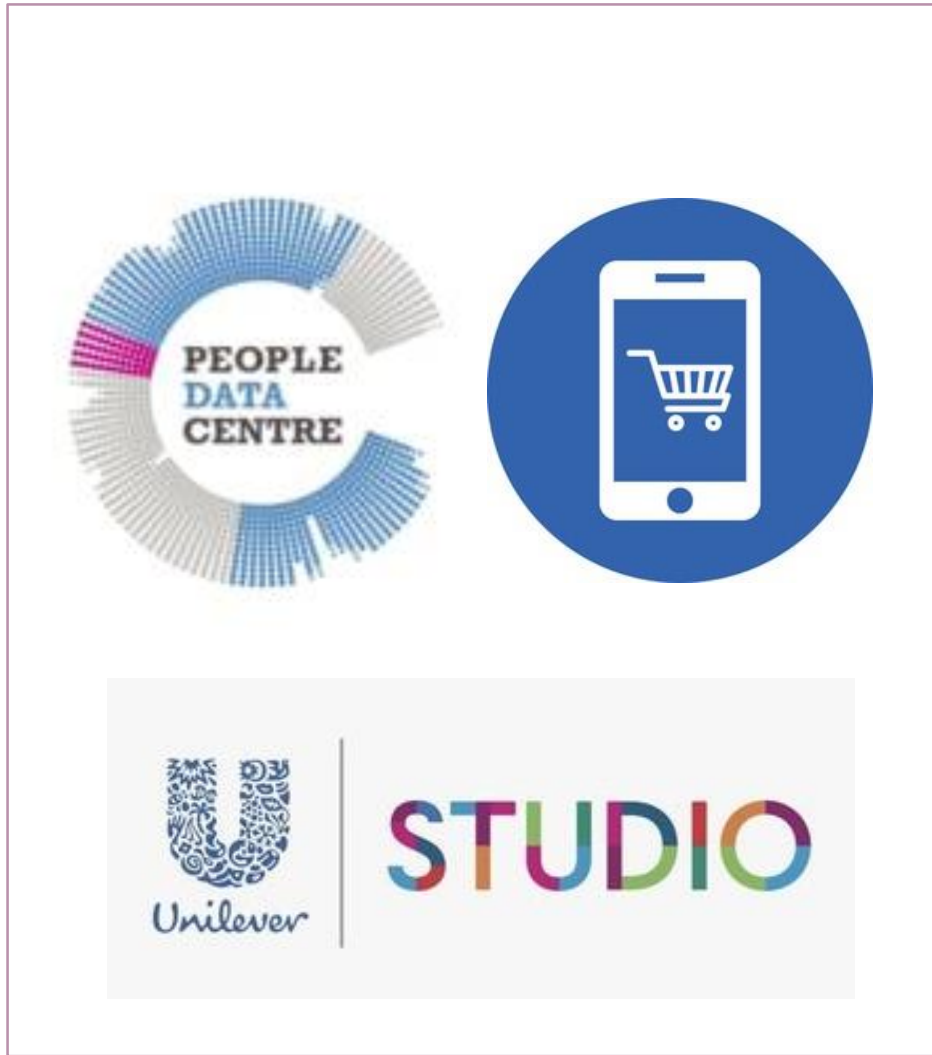


Empowered category country business teams

Building capabilities of the future



Precision marketing & Ecommerce



1 billion data driven consumer relationships by 2020

Speed and rate of innovation



1/3rd faster vs. pre-C4G

Stronger R&D ecosystem

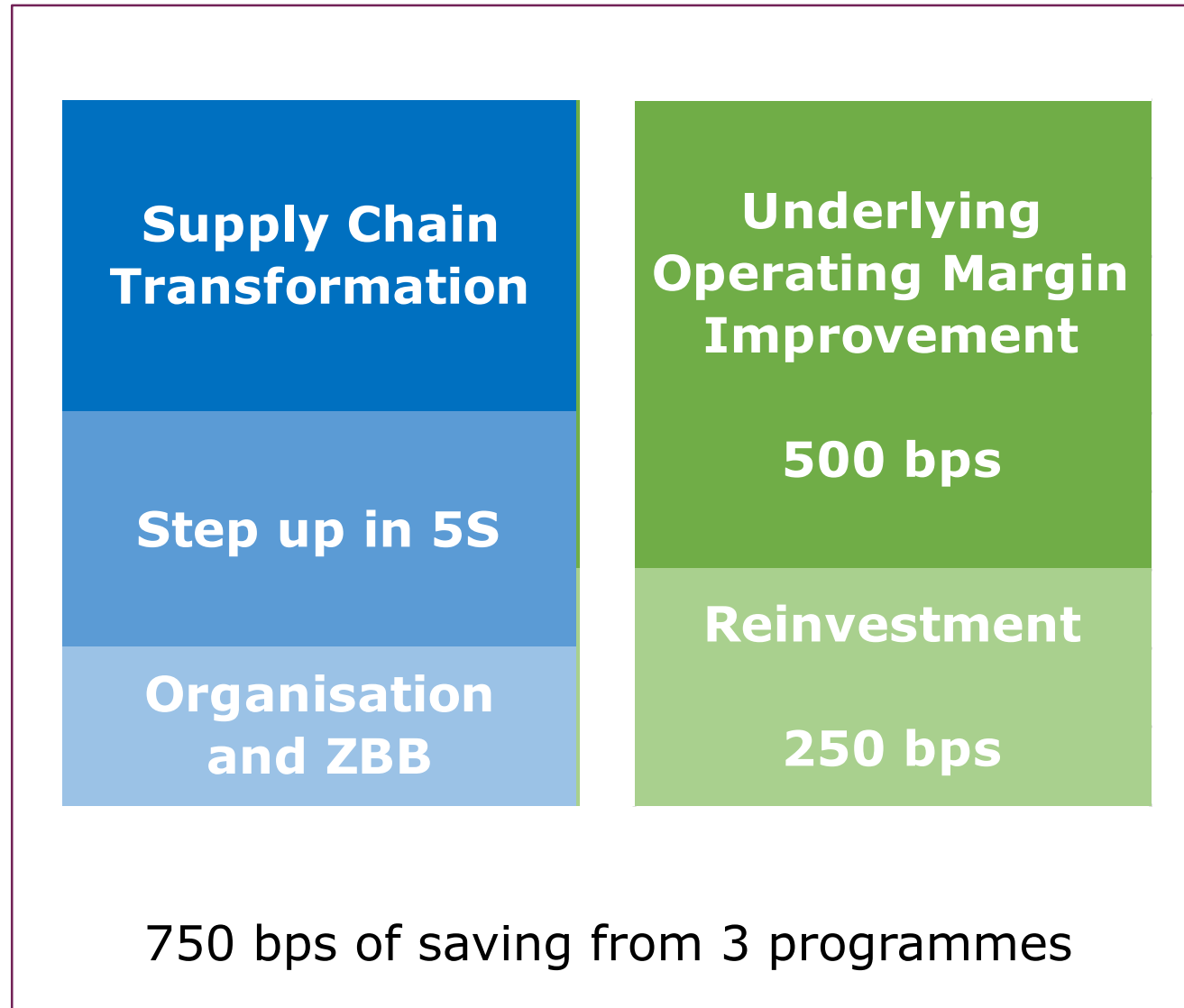


On track for 2019

Organising for agility and cost



Holistic saving programme

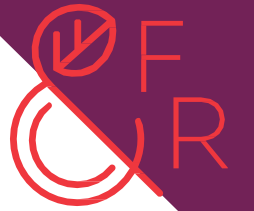


Flatter, more empowered organisation



Reinvest in portfolio and capability transformation

Summary



1. Large and attractive market
2. Well positioned to accelerate value creation
3. Building purpose led and future fit business:
 - Portfolio transformation
 - Right cost structure to fuel transformation and deliver margin
 - Organization and capabilities

**Taste
Good**



**Feel
Good**



**Force
for
Good**

