

Unilever Q1 2016 Results

Graeme Pitkethly / Andrew Stephen

April 14th 2016



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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; 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 document. 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 Group's Annual Report on Form 20-F for the year ended 31 December 2015 and the Annual Report and Accounts 2015.

Graeme Pitkethly



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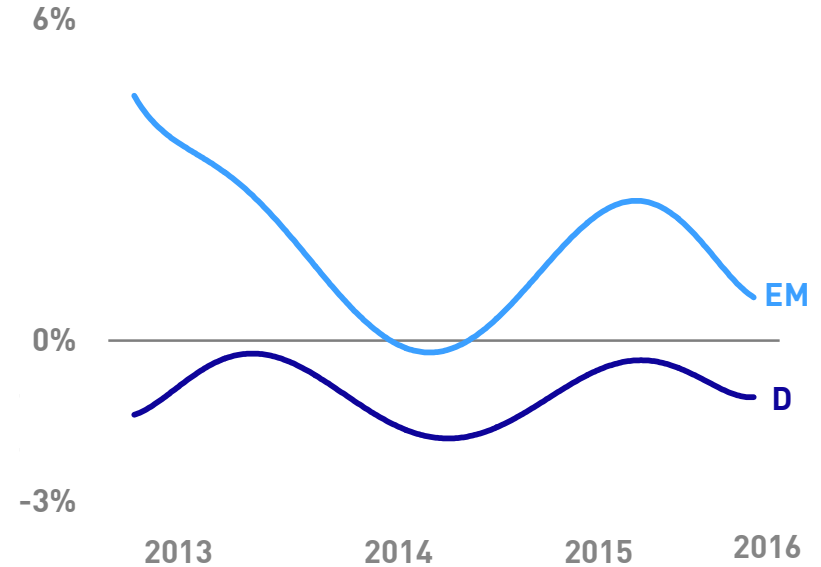


Markets continue to be challenging

Mixed economic outlook

	2016 GDP forecast	vs. prior forecast
US	2.0%	↓
Eurozone	1.6%	→
Brazil	(4.0%)	↓
Russia	(2.4%)	↓
India	7.4%	→
China	6.2%	→

Weak consumer demand



Consistent and competitive growth

USG%

+4.3%

+2.9%

+4.1%

+4.7%

PRICE

1.8%

1.9%

2.0%

VOL / MIX

2.5%

1.9%

2.1%

2.6%

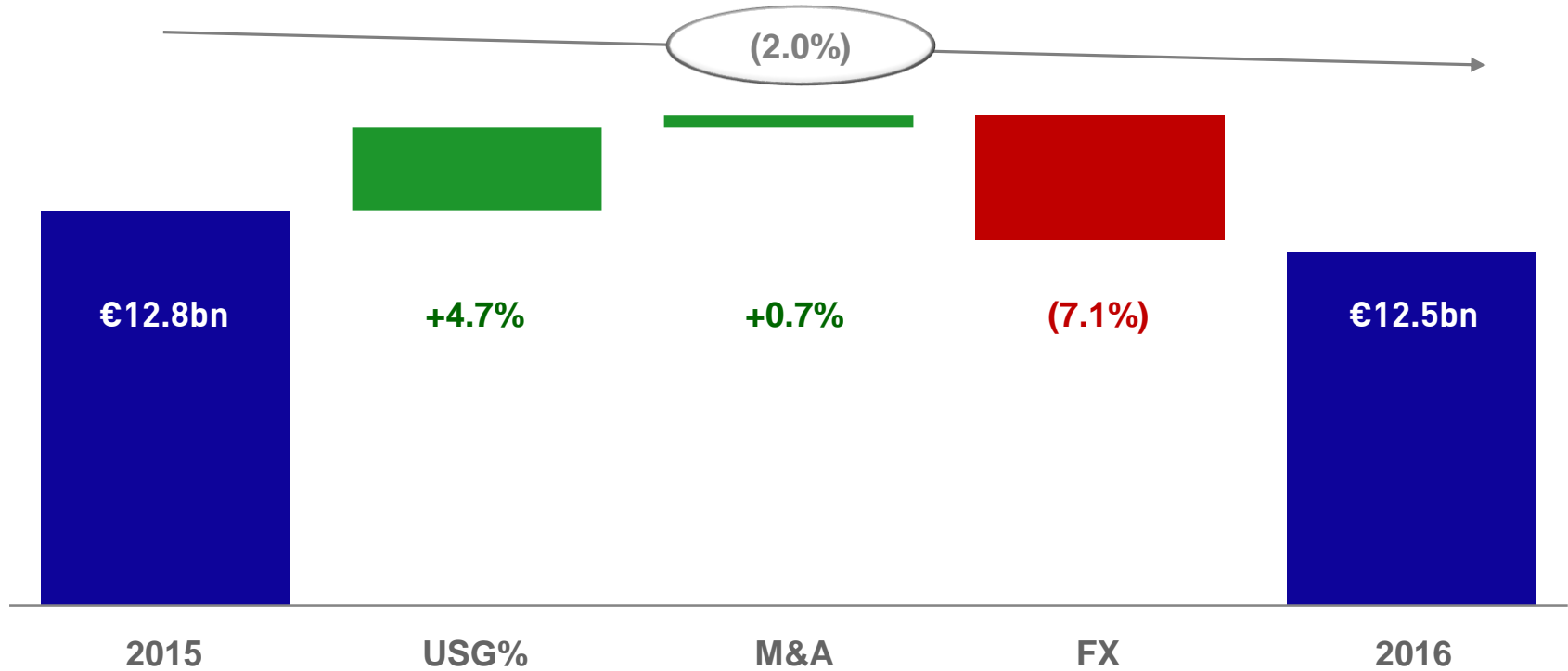
2013

2014

2015

Q1 2016

Q1 2016: Turnover €12.5 billion



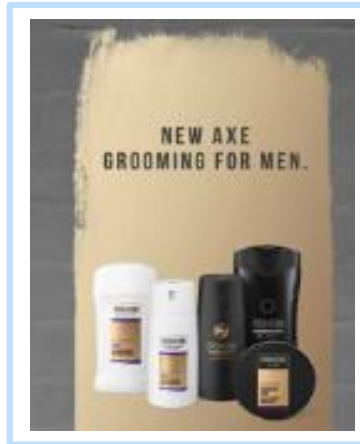
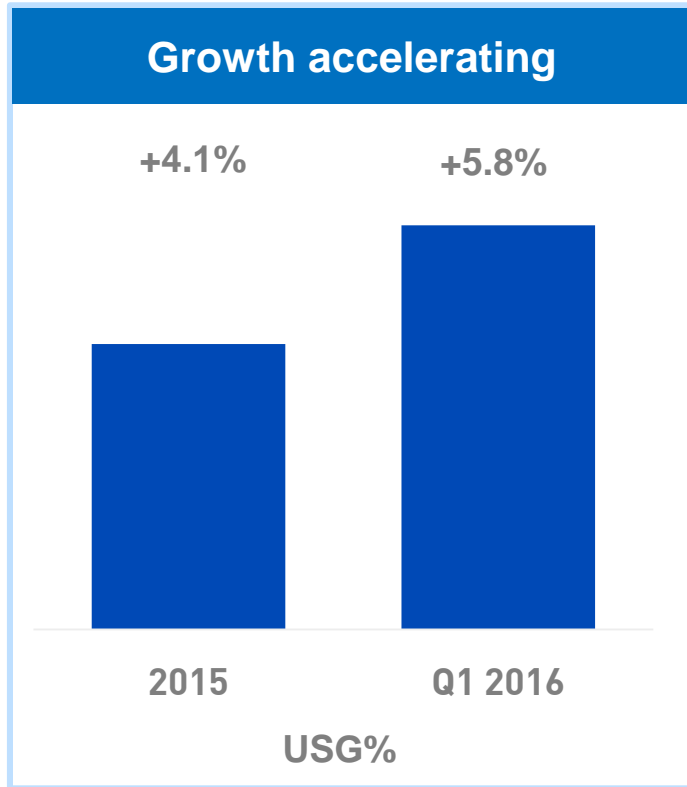
Andrew Stephen



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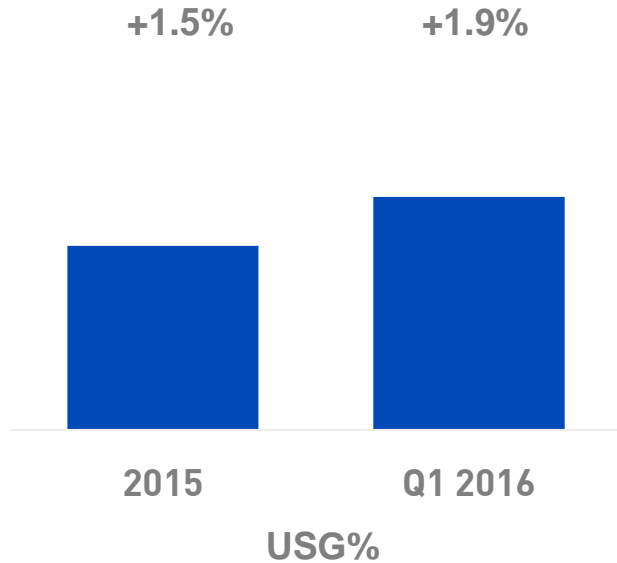


Personal Care: Innovating to grow the core & build premium



Foods: Innovating to accelerate growth

Sustained return to growth



Home Care: Innovating to grow margin & scale household care



Refreshment: Innovating in fast growing, premium segments

Competitive growth

+5.4%

+3.8%

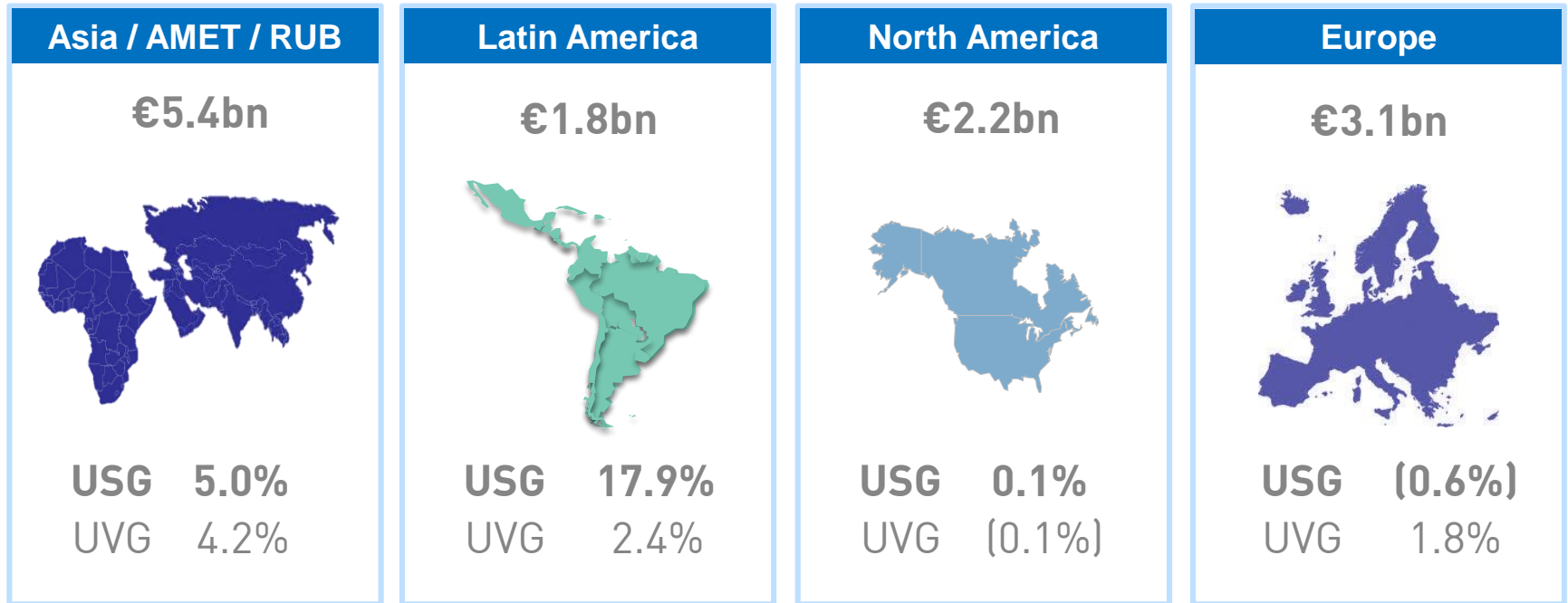
2015

Q1 2016

USG%



Performance driven by Emerging Markets



Emerging markets +8.3% USG with +3.7% UVG

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2016 key initiatives

Net Revenue Management



New Functional Models



Zero Based Budgeting



Net Revenue Management

Example: Brilhante Brazil



Underpinning consistent, competitive growth

New Functional Models

More global



Faster scaling and roll-out of marketing programmes

More local



Faster, more in tune with local trends and competition

Faster, simpler

- More consumer & customer centric
- More resources market-facing
- Fewer layers
- Clearer accountabilities
- Faster decisions & lower cost

Ready for the connected world

Zero Based Budgeting



**ZBB and New Functional Models: €1bn p.a. savings by 2018
Underpinning steady year on year margin progression**

2016 priorities remain un-changed

- ❑ Volume-driven growth ahead of our markets**
- ❑ Steady and sustainable improvement in core operating margin**
- ❑ Strong cash flow**

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