



Q3 2024

Trading Statement

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Safe harbour statement

This presentation may contain forward-looking statements, including 'forward-looking statements' within the meaning of the United States Private Securities Litigation Reform Act of 1995, concerning the financial condition, results of operations and businesses of the Unilever Group (the 'Group'). All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Words and terminology such as 'will', 'aim', 'expects', 'anticipates', 'intends', 'looks', 'believes', 'vision', 'ambition', 'target', 'goal', 'plan', 'potential', 'work towards', 'may', 'milestone', 'objectives', 'outlook', 'probably', 'project', 'risk', 'seek', 'continue', 'projected', 'estimate', 'achieve' or the negative of these terms, and other similar expressions of future performance, results, actions or events, and their negatives, are intended to identify such forward-looking statements. Forward-looking statements also include, but are not limited to, statements and information regarding Unilever's acceleration of its Growth Action Plan, Unilever's portfolio optimisation towards global or scalable brands, the capabilities and potential of such brands, the various aspects of the separation of Ice Cream and its future operational model, strategy, growth potential, performance and returns, Unilever's productivity programme, its impacts and cost savings over the next three years and operation dis-synergies from the separation of Ice Cream, the Group's emissions reduction targets and other climate change related matters (including actions, potential impacts and risks associated therewith). Forward-looking statements can be made in writing but also may be made verbally by directors, officers and employees of the Group (including during management presentations) in connection with this presentation. These forward-looking statements are based upon current beliefs, expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance or outcomes. All forward-looking statements contained in this presentation are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements.

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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 2023 and the Unilever Annual Report and Accounts 2023.

Executing the Growth Action Plan

- 1 Volume-led growth driven by Power Brands**
- 2 Making operational improvements in challenging markets**
- 3 FY2024 guidance unchanged**
- 4 Ice Cream separation and productivity programme on track**

Accelerated volume growth in Q3

Unilever

4.5%

Underlying sales growth

3.6%

Underlying volume growth

0.9%

Underlying price growth

Power Brands

5.4%

Underlying sales growth

4.3%

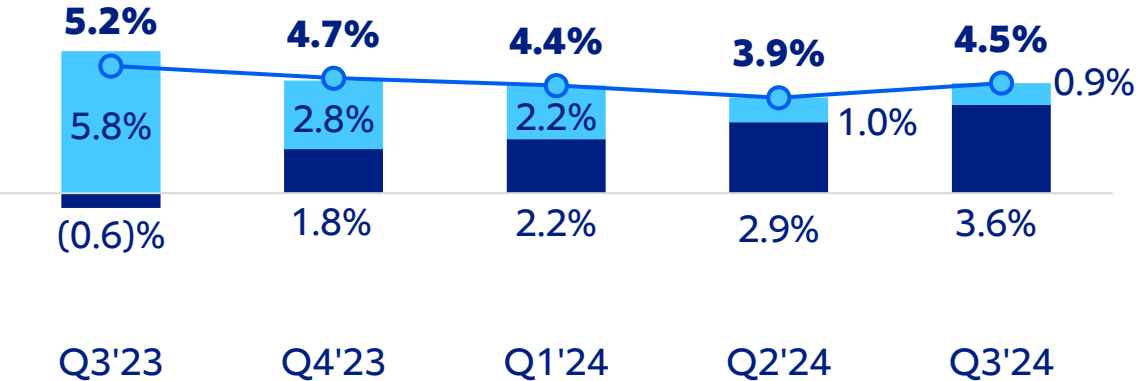
Underlying volume growth

1.1%

Underlying price growth

Volume and price

UPG UVG USG



Beauty & Wellbeing *21% of Group turnover*

Strong volume-led growth, driven by Power Brands

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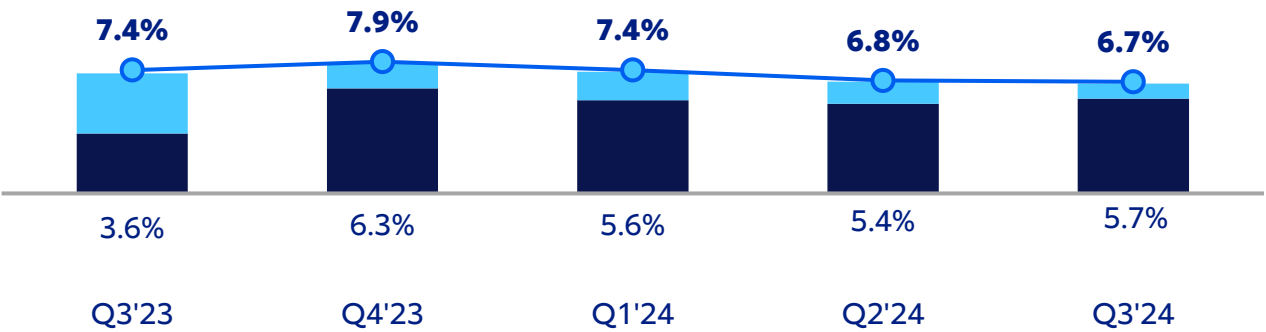
6.7%
Underlying sales growth

5.7%
Underlying volume growth

0.9%
Underlying price growth

Hair Care grew low-single digit with good performance from **Dove** & **TRESemmé**

UPG UVG USG



Vaseline, Ponds & Dove led mid-single digit growth in Core Skin Care, with continued success in our premium innovations

Health & Wellbeing and Prestige Beauty combined delivered double-digit growth for the 15th consecutive quarter



Personal Care *22% of Group turnover*

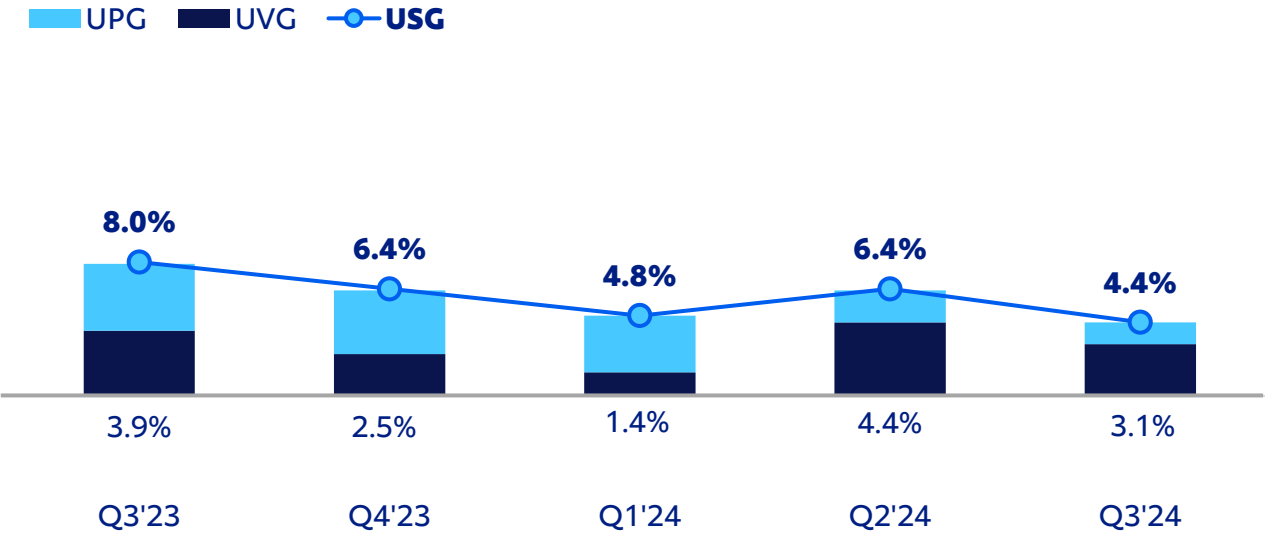
Volume-led growth driven by strong Dove performance

Q3 2024

4.4%
Underlying sales growth

3.1%
Underlying volume growth

1.3%
Underlying price growth



Deodorants' high-single digit growth was volume-led, driven by **Dove** & **Axe**

Skin Cleansing grew low-single digit, with growth in Europe & the US offset by declines in India & Indonesia

Dove delivered high-single digit volume growth and positive price in both Skin Cleansing & Deodorants



Home Care *20% of Group turnover*

Premium innovations drive volume growth while price remains negative

Q3 2024

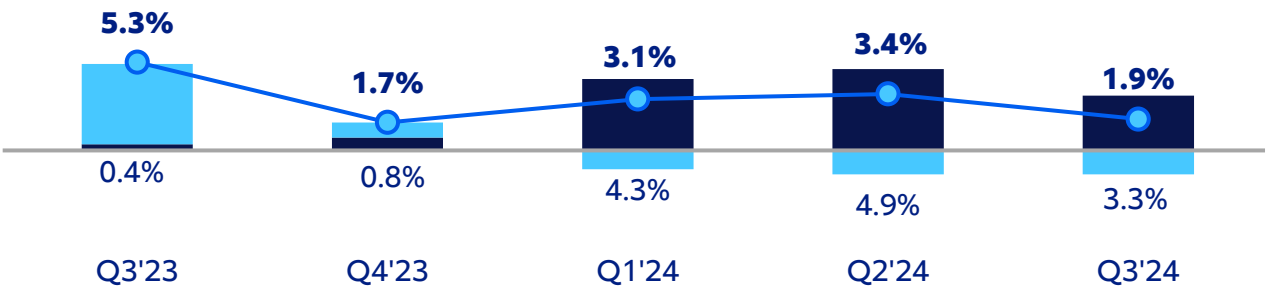
1.9%
Underlying sales growth

3.3%
Underlying volume growth

(1.4)%
Underlying price growth

Fabric Cleaning declined low-single digit with positive volume more than offset by negative price

UPG UVG USG



Home & Hygiene delivered mid-single digit volume-led growth led by **Cif** & **Domestos**

Fabric Enhancers grew double-digit, led by **Comfort** with continued success in our Botanical & Elixir ranges



Nutrition *21% of Group turnover*

Muted volume growth amidst moderating prices and market slowdown

Q3 2024

1.5%

Underlying sales growth

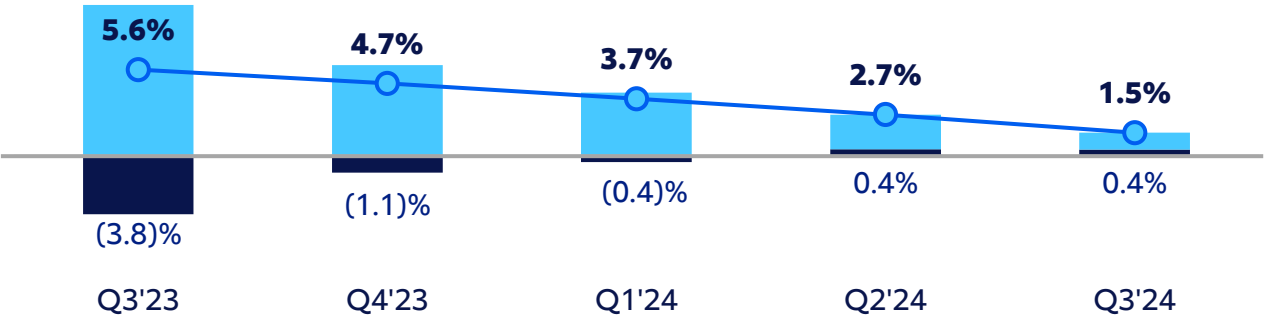
0.4%

Underlying volume growth

1.1%

Underlying price growth

UPG UVG USG



Scratch Cooking Aids grew low-single digit with balanced volume and price growth in **Knorr**

Dressings was flat with low-single digit volume offset by price due to increased promotional activity

Unilever Food Solutions grew low-single digit with positive volume despite a decline in China



Ice Cream *16% of Group turnover*

Operational improvements drove improved growth vs. weak prior year comparator

Q3 2024

9.8%

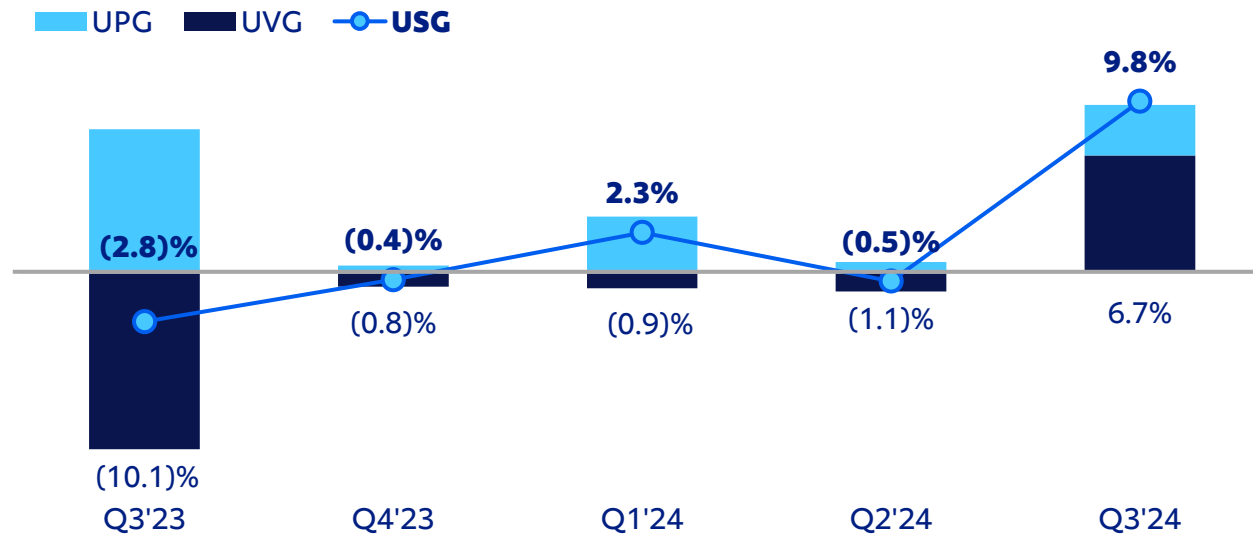
Underlying sales growth

6.7%

Underlying volume growth

2.9%

Underlying price growth



Performance supported by distribution gains and optimised promotions with more work ahead

Magnum grew double-digit with good performances in our premium innovations, Bon Bons & 'Pleasure Express'

Cornetto grew high-single digit following its global relaunch with improved formulation and packaging



Q3 volume growth led by Europe and North America

North America

22% of Group turnover

7.4%

Underlying sales growth

6.2%

Underlying volume growth

1.1%

Underlying price growth

Latin America

14% of Group turnover

3.8%

Underlying sales growth

2.0%

Underlying volume growth

1.7%

Underlying price growth

Europe

21% of Group turnover

6.5%

Underlying sales growth

7.7%

Underlying volume growth

(1.0)%

Underlying price growth

Asia Pacific Africa

43% of Group turnover

2.5%

Underlying sales growth

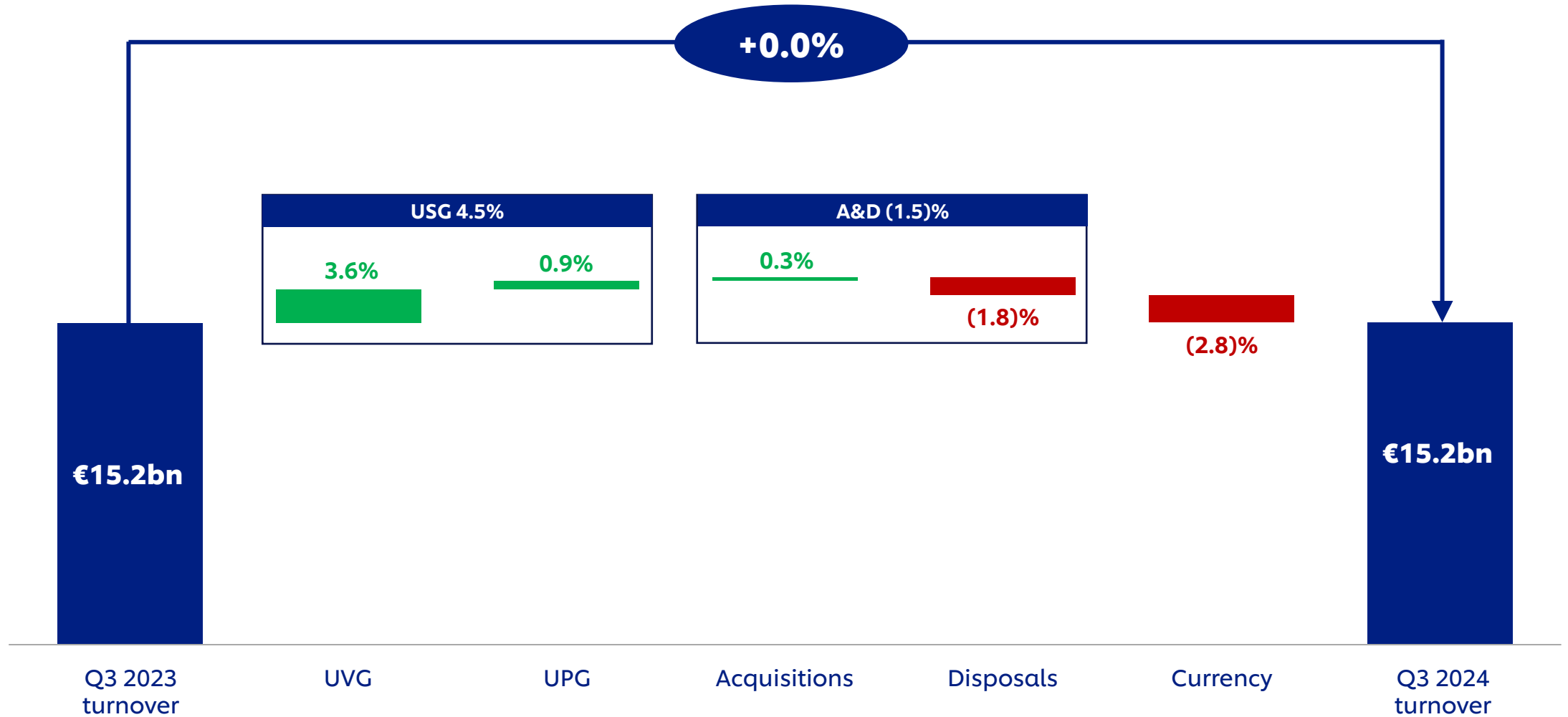
1.0%

Underlying volume growth

1.5%

Underlying price growth

Turnover in line with prior year



On track to deliver FY2024 outlook

Growth

- Underlying sales growth (USG) for full year 2024 to be within our multi-year range of 3 to 5%
- Majority of growth driven by volume

Margin

- Expect underlying operating margin for full year 2024 to be at least 18%, with increasing investment behind our brands
- Year-on-year margin progression in H2 expected to be smaller than in H1



- 1 Executing the Growth Action Plan and addressing key issues**
- 2 Driving improved, more consistent delivery through innovation and investment**
- 3 Much to do in transforming Unilever into a higher performing business**



Q&A

Other financial guidance for 2024

- Capex around 3% of turnover
- Restructuring around 1.2% of turnover
- Expected currency impact* on full year turnover around (1.5)% and around (20)bps on full year underlying operating margin
- Net finance costs around 3% on average net debt
- Underlying effective tax rate around 26%
- Net debt around 2x net debt / underlying EBITDA

*exchange rates plus extreme price growth above 26% in hyperinflationary markets

