Q3 2025 Trading Statement

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Unilever

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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 2024 and the Unilever Annual Report and Accounts 2024.

Broad-based growth, on track for full year outlook

1. Volume step-up for Unilever excluding Ice Cream
2. Strong growth in Beauty & Wellbeing and Personal Care
3. Power Brands continue to drive growth
4. Continued outperformance in developed markets, step up in emerging markets
5. Ice Cream Demerger expected to complete in 2025

Volume step-up in Unilever excluding Ice Cream

Q3 2025

3.9%
Underlying sales growth

1.5%
Underlying volume growth

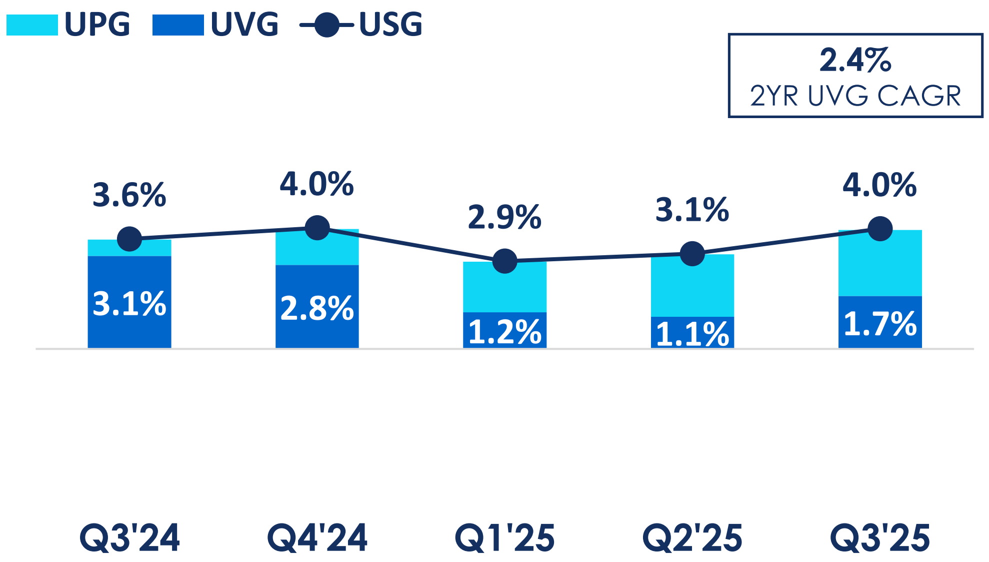
2.4%
Underlying price growth

Q3 2025 ex. Ice Cream

4.0%
Underlying sales growth

1.7%
Underlying volume growth

2.2%
Underlying price growth



Power Brands continue to drive growth

Power Brands Q3 2025

4.4%
Underlying sales growth

1.7%
Underlying volume growth

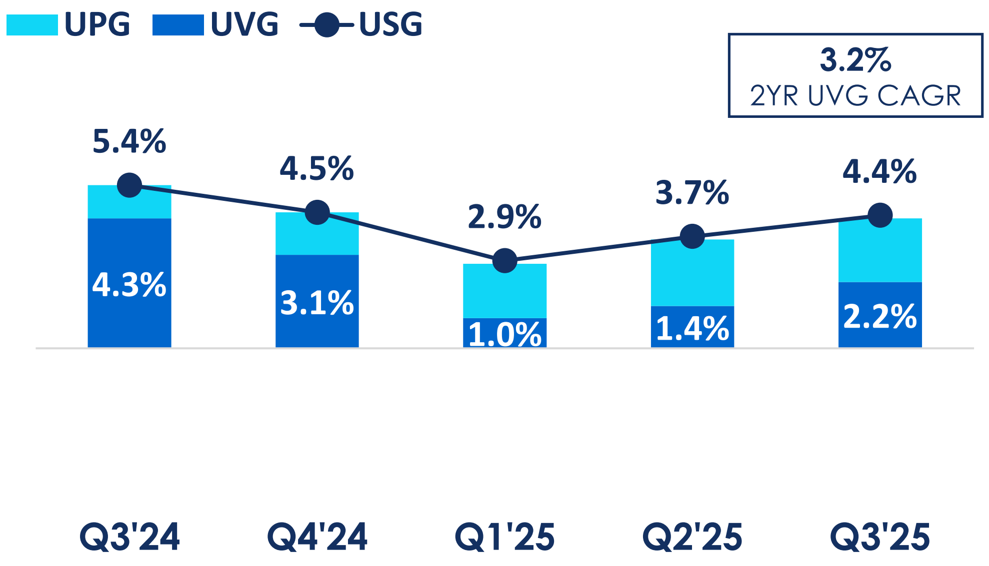
2.6%
Underlying price growth

Power Brands Q3 2025 ex. Ice Cream

4.4%
Underlying sales growth

2.2%
Underlying volume growth

2.1%
Underlying price growth



Developed markets remain strong, emerging markets improving

North America
22% of Group turnover

5.5%
Underlying sales growth

5.4%
Underlying volume growth

5.8% 2YR UVG CAGR

0.1%
Underlying price growth

Latin America
13% of Group turnover

(2.5)%
Underlying sales growth

(7.3)%
Underlying volume growth

(2.7)% 2YR UVG CAGR

5.2%
Underlying price growth

Europe
23% of Group turnover

1.1%
Underlying sales growth

(0.6)%
Underlying volume growth

3.5% 2YR UVG CAGR

1.7%
Underlying price growth

Asia Pacific Africa
42% of Group turnover

6.8%
Underlying sales growth

3.5%
Underlying volume growth

2.3% 2YR UVG CAGR

3.1%
Underlying price growth

Developed markets continued outperformance

North America
22% of Group turnover

5.5%
Underlying sales growth
Q3 2025

5.4%
Underlying volume growth

0.1%
Underlying price growth

- Strong performance reflects the ongoing benefit of our multi-year **portfolio transformation**
- **Growth led by Personal Care** and **Wellbeing** with premium innovations
- Fifth consecutive quarter of **strong volume-led growth**

Europe
23% of Group turnover

1.1%
Underlying sales growth
Q3 2025

(0.6)%
Underlying volume growth

1.7%
Underlying price growth

- **Growth across all Business Groups** against high prior year comparators
- Strong, **competitive growth** and share gains across key markets
- **Power Brands and multi-year premium innovations** driving growth

APA growth accelerated; challenges in LATAM

Asia Pacific Africa
42% of Group turnover

6.8%
Underlying sales growth
Q3 2025

3.5%
Underlying volume growth

3.1%
Underlying price growth

- **Indonesia strong growth with** run rates improving quarter on quarter after business reset
- **China** delivered low-single digit growth
- **India** GST reform expected to drive increased consumption; transitory impact on sales growth, normalisation from November

Latin America
13% of Group turnover

(2.5)%
Underlying sales growth
Q3 2025

(7.3)%
Underlying volume growth

5.2%
Underlying price growth

- **Latin America** markets experiencing a broad-based slowdown
- **Brazil** market growth has slowed; restoring competitiveness in laundry
- **Argentina** macro backdrop remains unstable amid political uncertainty

Beauty & Wellbeing €3.2bn turnover

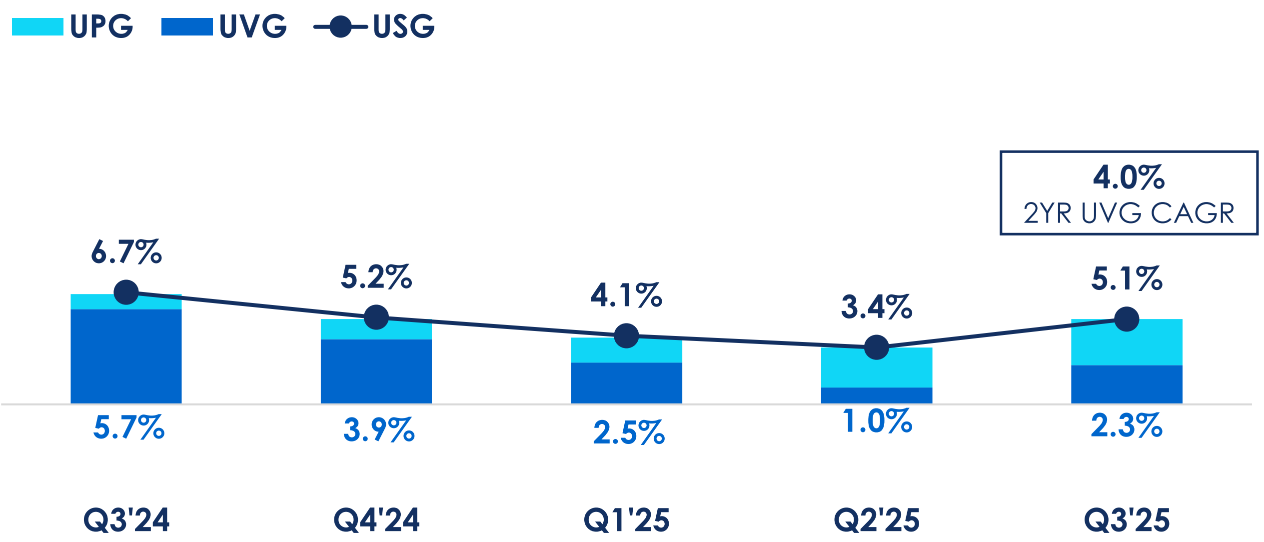
Dove, Vaseline and our premium portfolio delivering superior, volume-led growth

Q3 2025

5.1%
Underlying sales growth

2.3%
Underlying volume growth

2.7%
Underlying price growth



Double-digit growth in **Dove** Hair, **Vaseline**, **Hourglass**, **K18**, **Liquid IV** and **Nutrafol**

Hair Care was flat, with growth in premium portfolio offset by declines in **Sunsilk** and **Clear**

Core Skin Care grew mid-single digit led by **Vaseline's** premium innovations

Personal Care €3.3bn turnover

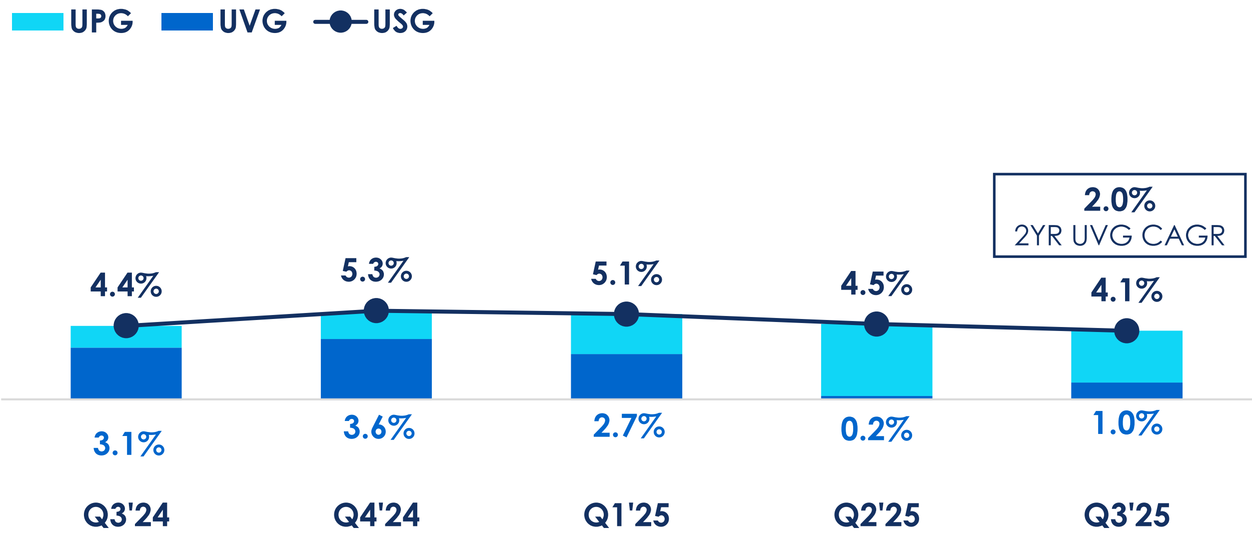
Strong performance in APA and North America driven by Dove

Q3 2025

4.1%
Underlying sales growth

1.0%
Underlying volume growth

3.1%
Underlying price growth



Premium innovations in Deodorants and Skin Cleansing leading growth

Share gains in Deodorants in Latin America but market declined due to formats shift

Pricing acceleration in Skin Cleansing due to commodity pressures

Home Care €2.8bn turnover

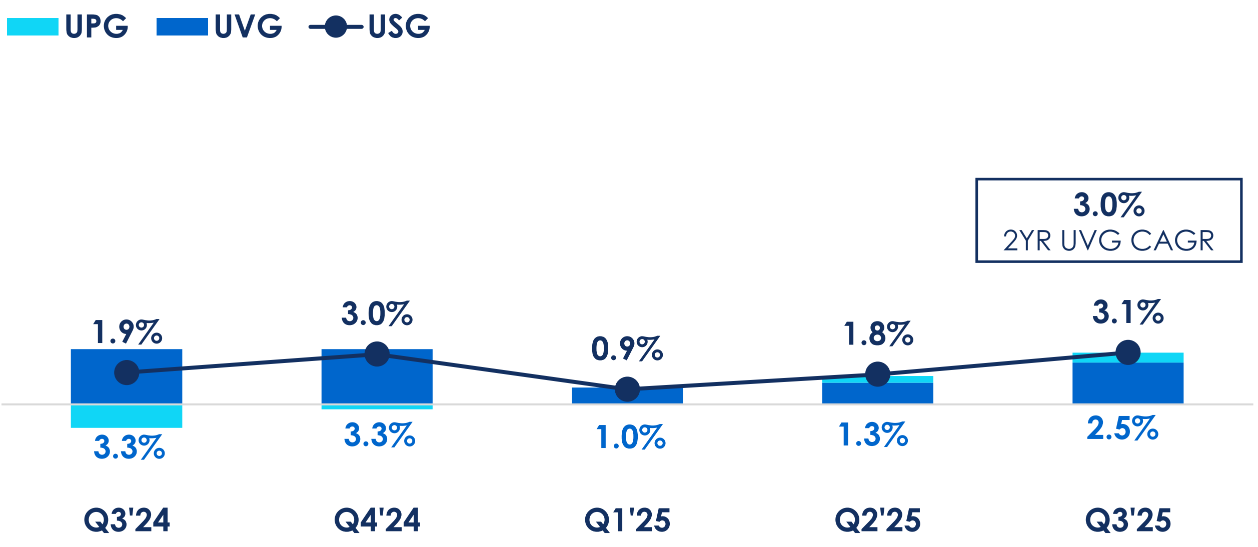
Step-up in volume growth in APA and good momentum in Europe

Q3 2025

3.1%
Underlying sales growth

2.5%
Underlying volume growth

0.6%
Underlying price growth



Strong **Persil Wonder Wash** performance, reaching 30 markets by year end

Domestos and **Cif** delivered double-digit growth supported by science-led innovations

Comfort continues to lead high-single-digit growth in Fabric Enhancers

Foods €3.1bn turnover

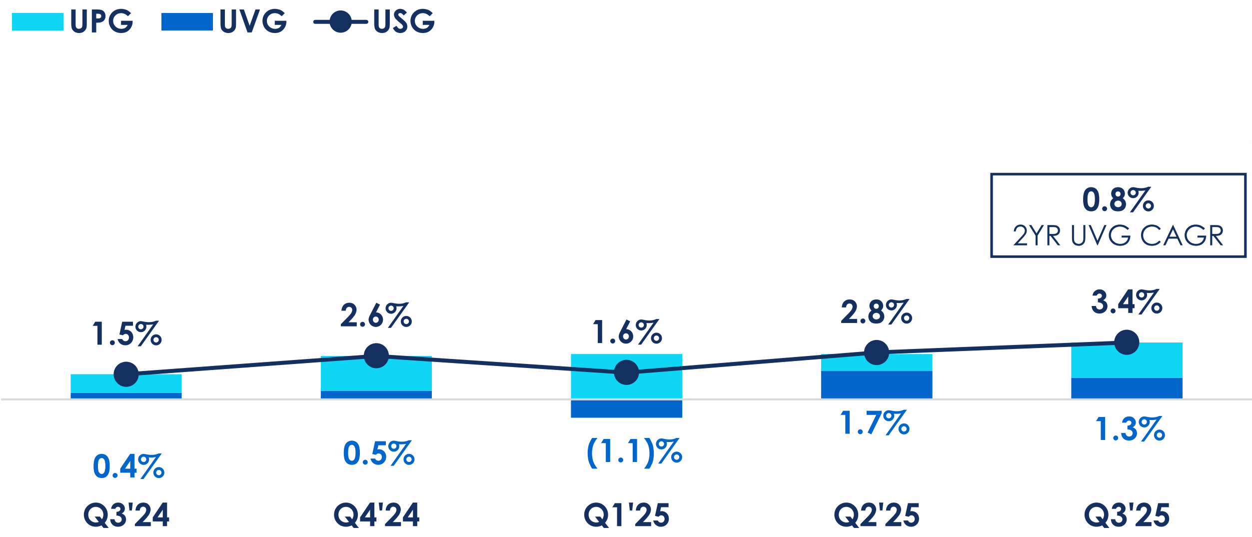
Outperformance across regions, led by strong brand execution

Q3 2025

3.4%
Underlying sales growth

1.3%
Underlying volume growth

2.1%
Underlying price growth



Strong momentum in **Hellmann's** with mid-single digit growth led by flavoured mayonnaise range

Double-digit growth and share gains in Brazil, supported by premium innovations

Knorr and **UFS** grew low-single digit amidst subdued markets

Ice Cream €2.3bn turnover

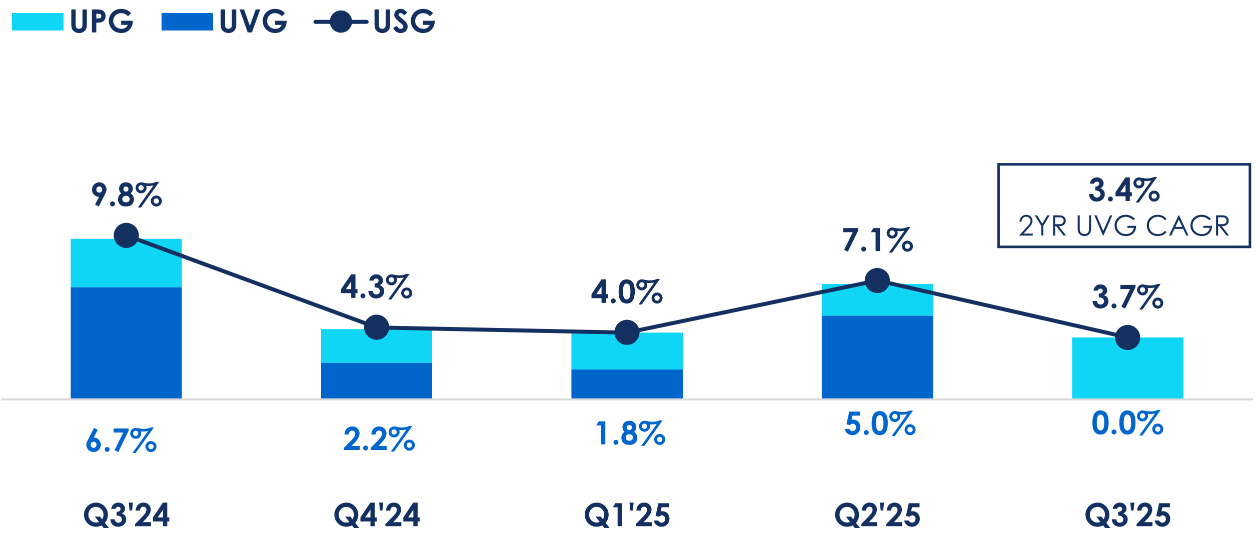
Continued competitive growth; Demerger to be completed in Q4

Q3 2025

3.7%
Underlying sales growth

0.0%
Underlying volume growth

3.7%
Underlying price growth



Cornetto led with high-single digit growth, while **Ben & Jerry's** grew mid-single digit, led by further roll out of new Sundae flavours

Performance supported by continued operational improvements and disciplined execution

Flat volume lapping mid-single digit prior year comparator, 3.4% 2-year UVG CAGR

Ice Cream Demerger timetable

All the preparatory work for Demerger **remains on track,** with the **Shareholder Circular published** on 2nd October and **Share Consolidation approved** on 21st October

Timetable being revised due to the impact of US government shutdown on SEC

Confident in completing Ice Cream Demerger in 2025

Ice Cream Demerger practicalities

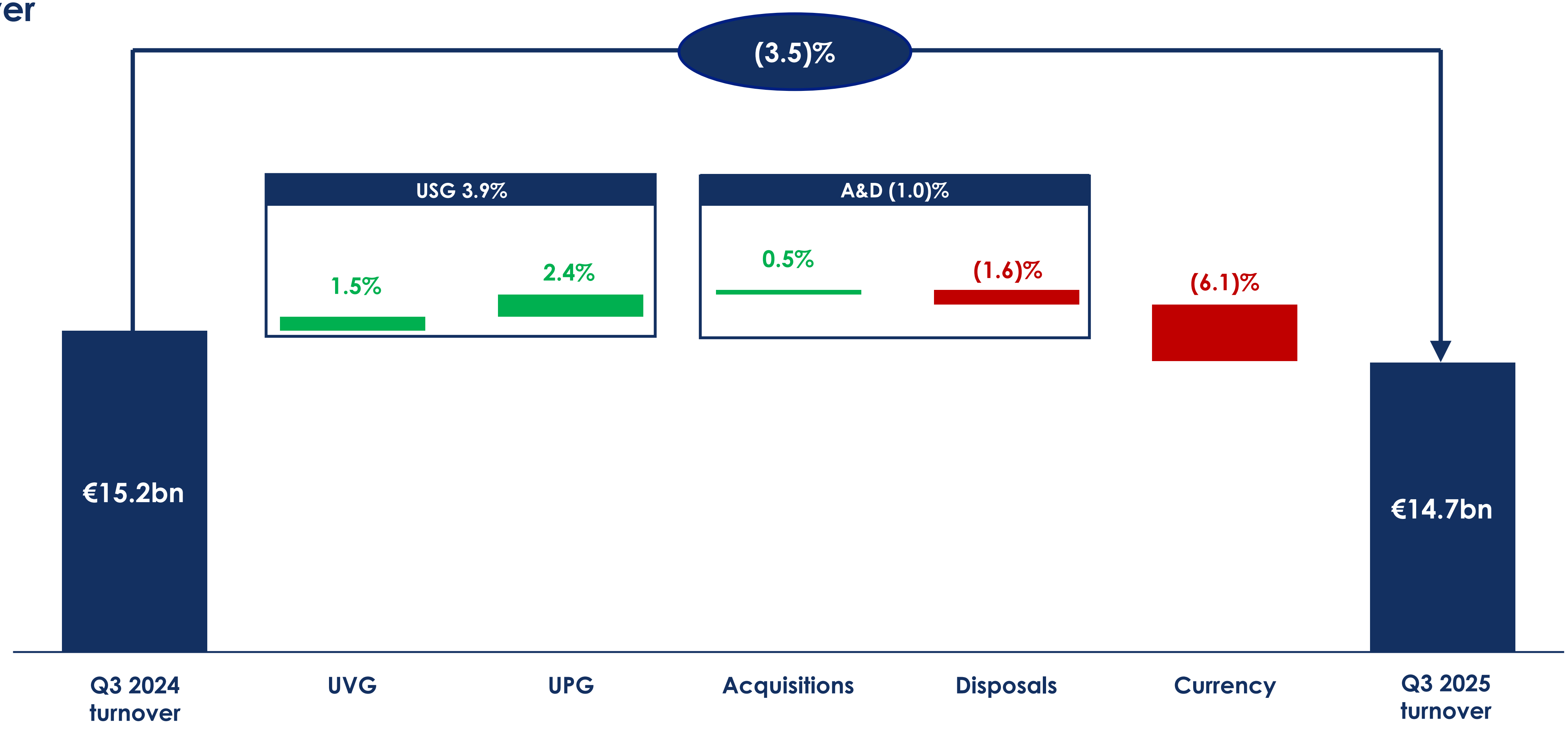
THE MAGNUM ICE CREAM COMPANY

- **5:1 TMICC share ratio:** for every 5 Unilever shares owned, each investor will receive 1 share in The Magnum Ice Cream Company
- **Unilever share consolidation**: to ensure comparability between Unilever's share price and per share metrics before and after the Demerger
- Unilever expected to pay **Q4 dividend in-full**

Unilever

USG offset by net disposals and adverse currency

Turnover



On track to deliver full year 2025

Growth

- Underlying sales growth to be within our range of 3-5%, both including and excluding Ice Cream
- H2 growth is expected to be ahead of H1

Margin

- Underlying operating margin for H2 of at least 18.5% (or at least 19.5% excluding Ice Cream)

Progressing against strategic priorities

1. Building a stronger portfolio in Beauty, Wellbeing & Personal Care
2. Shifting the portfolio to premium and digital commerce
3. Delivering superior growth in anchor markets: US and India
4. Accelerating Desire at Scale across brand portfolio
5. Investing for Execution Excellence everywhere

Q&A

Other financial guidance for 2025

- Capex above 3% of turnover
- Restructuring, lower at around 1.2% of turnover
- Net finance costs less than 3% on average net debt
- Underlying effective tax rate around 26%
- Leverage of around 2x net debt / underlying EBITDA
- Currency impact[1] on full year expected to be around (6)% on turnover and around (30)bps on underlying operating margin

*1) Based on **spot rates** in October plus extreme price growth above 26% in hyperinflationary markets*