



Unilever

**Barclays Global Consumer
Staples Conference 2026**

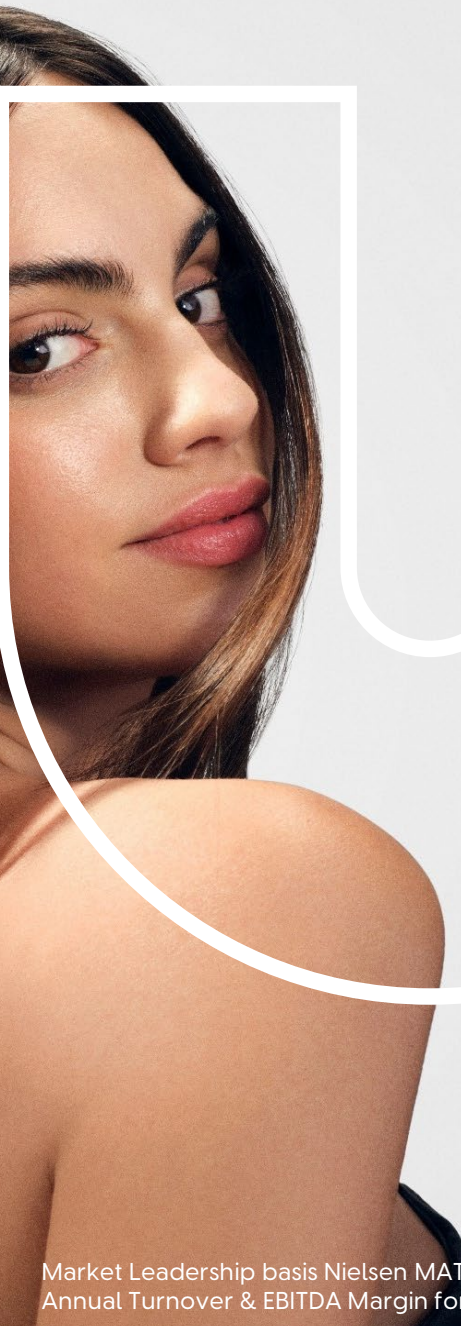
Priya Nair

CEO & Managing Director
Hindustan Unilever Limited



Unilever India at a Glance





The largest & one of the most loved companies in India

#1

Employer
of choice

€ 6.5 Bn

Annual
Turnover

€ 48 Bn

Hindustan Unilever
Market Capitalisation

9 out of 10

Households use one or
more of our brands

>90%

Turnover with
#1 market position

85 Bn+

Packs sold
in a year

9 Mn+

Outlets
reached

23.6% EBITDA Margin

HUL has delivered a decade of value creation

Consistent, volume-led growth

Turnover

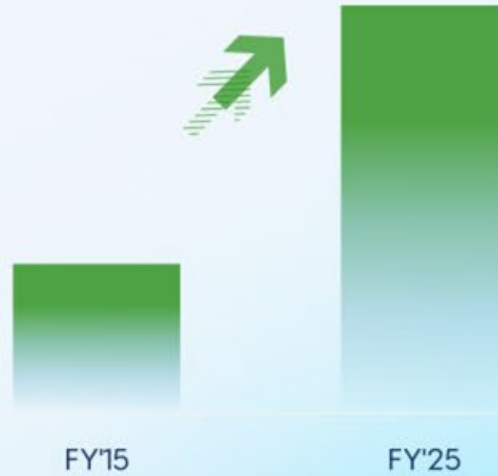
2X



Industry-leading profitability

EBITDA

3X



Sustained cash generation

Operating cash flow

4X



The New India Opportunity



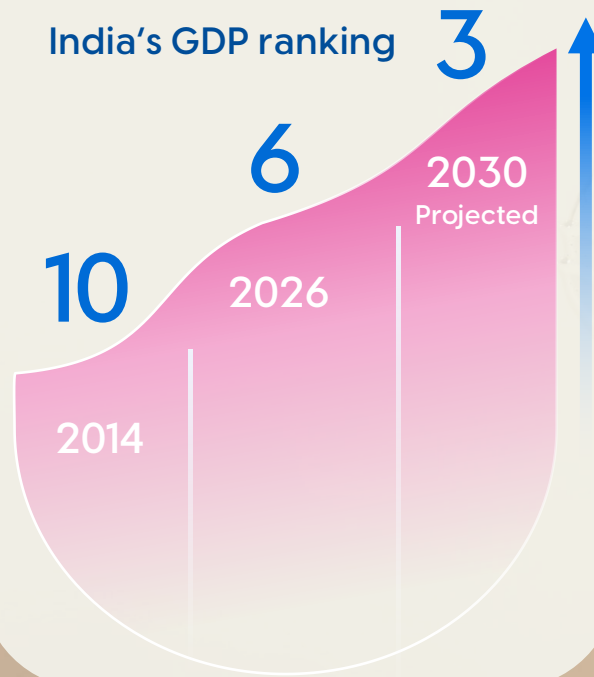
India's consumption story is just getting started

Large and young population

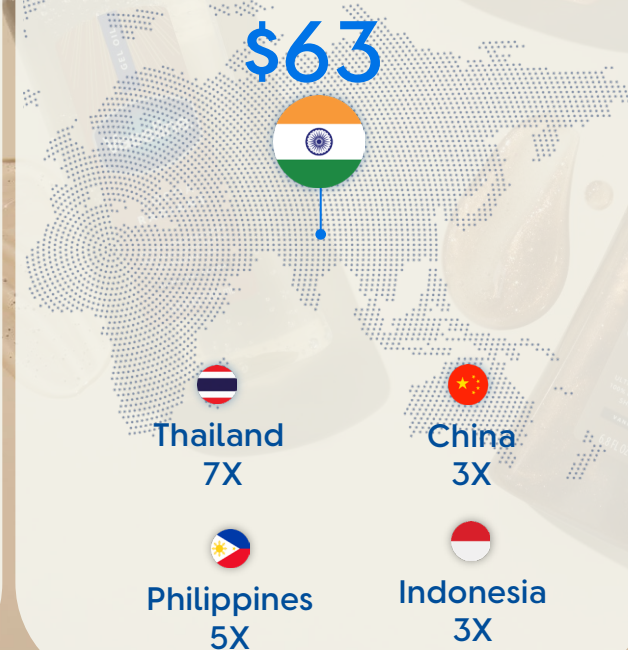
~1.5
billion people

~30
median age

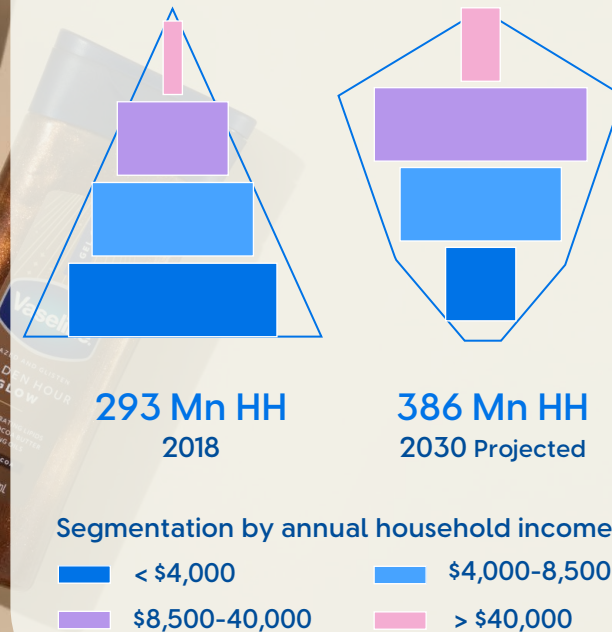
Fastest growing major economy



Under-indexed FMCG spends



Rising household incomes



Five structural shifts are creating a New India

Population transformation

377 Mn

GenZ consumers
in India



Modern villages

€ 20.5 Bn

Government's
annual budget for
rural transformation



Road connectivity

2nd Largest
road network in the
World, with ~600
National Highways



A digital society
43% to 70%
Internet penetration
(2020 to 2025)



Women in-charge

25% to 43%+

Participation of women
in workforce
(2018 to 2026)



Source: Labour Force Participation Rate Age 15-59, World Bank, Mckinsey, NHAI, Newsroom, CMIE, PIB

Conversions based on a constant exchange rate of ₹97.6/€

Synthetic human images created using generative AI to support illustrative and visual storytelling and do not represent actual persons.

Growth opportunities in New India are emerging in multiple segments

Newer geographies

Small towns growing at

2X

vs All India

Newer channels

Q-com expected to reach

€ 20.5 Bn

market by FY'28

Newer consumer spaces

India growing at

2.5X

vs. World

(Vitamins & Dietary supplements)

Newer media platforms

Social media users

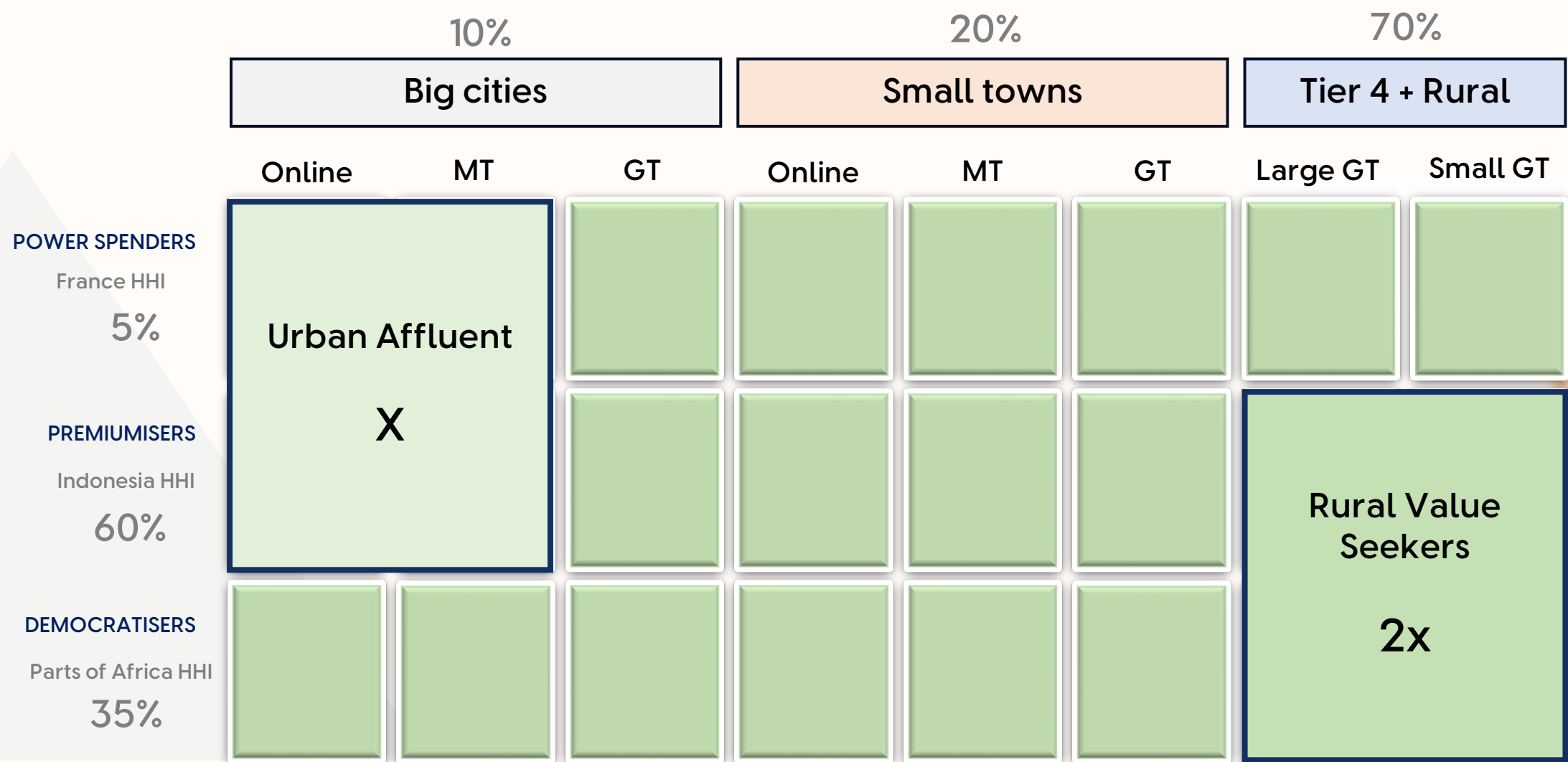
~500 Mn

in India



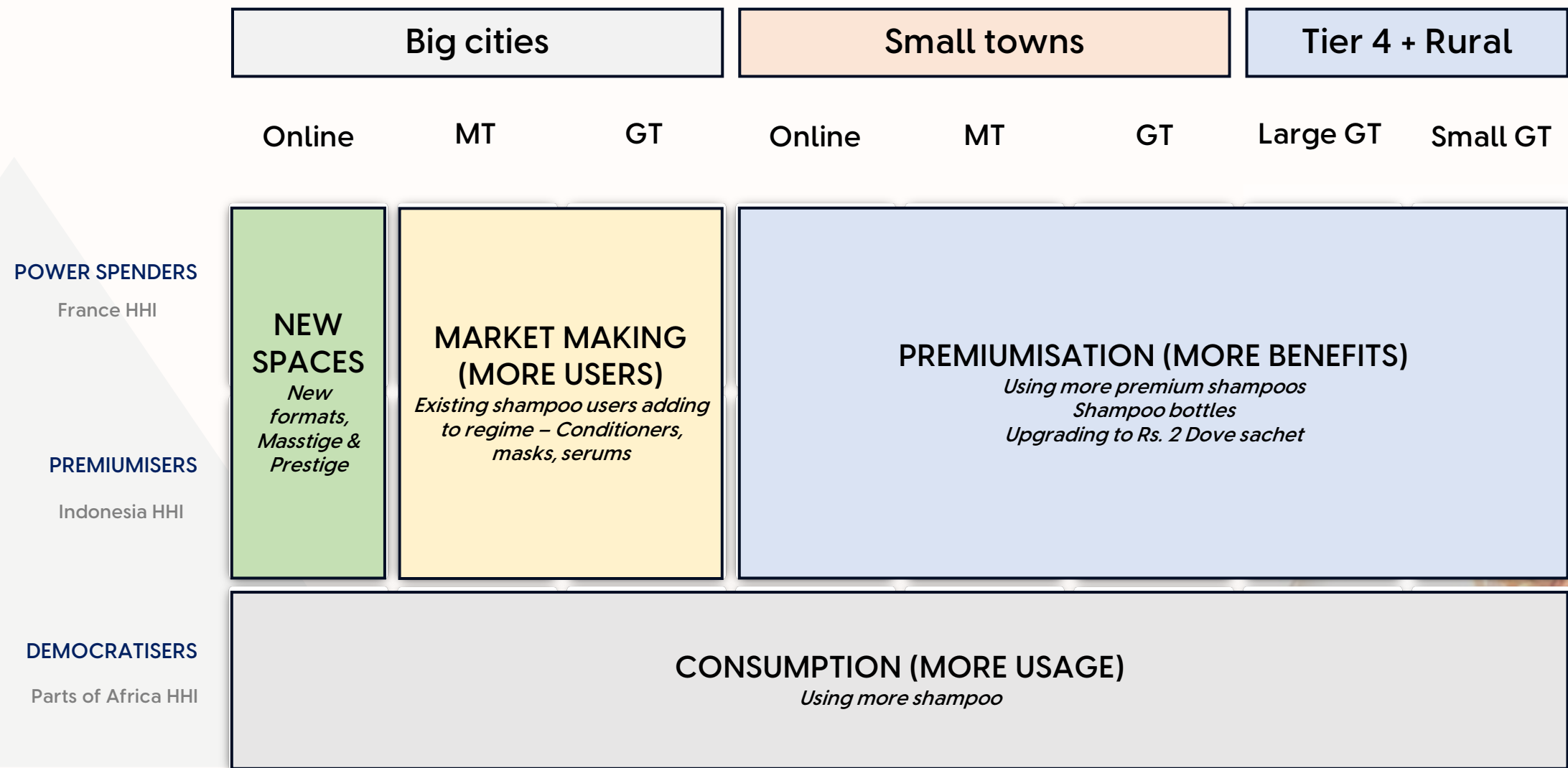
Success in New India is winning in distinct growth cells

Hair Care market



HHI: Household Disposable Income
2Y Shampoo Market Delta (Online + Offline)

Four key strategies to unlock growth



Our portfolio is uniquely positioned to win across these cells

Big cities			Small towns			Tier 4 + Rural	
Online			Online			Large GT	Small GT
POWER SPENDERS France HHI							
PREMIUMISERS Indonesia HHI							
DEMOCRATISERS Parts of Africa HHI							



Our Strategy to Win

WINNING IN NEW INDIA

DELIVER COMPETITIVE VOLUME-LED GROWTH



Consumption

MORE USAGE

40% delta



Premiumisation

MORE BENEFITS



Market Making

MORE USERS

40% delta



New Spaces

MORE CATEGORIES

20% delta

ENABLERS



Crafting Desirable Brands



Future-fit Go-to-Market



AI as a Moat

VALUE CREATION MODEL



Generate
Fuel for Growth



Deploy
Fuel for Growth



Step-up
Capital for Growth



Deliver Volume-led
Profit Growth

UNDERPINNED BY UNMATCHED TALENT, WINNING CULTURE & ESG

Delta: Incremental Turnover Contribution

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Driving Consumption is a key source of category growth

Unilever's leadership & reach gives us an unparalleled advantage



Laundry in India has huge headroom to grow Consumption



AFFLUENCE

Laundry consumption increases with affluence



1.2X
Power Spenders



1.1X
Premiumisers



X
Democratisers



ADOPTION OF WASHING MACHINE

Machines enabling consumption



1.24X

consumption in households with machines

Numerator: Avg Consumption for ANY WASHNG POWDER, Avg Consumption for ANY WASHNG POWDER/LIQUID
HH: Household

Unilever is best placed to drive Consumption

Relative market share

4X

nearest competitor

High availability



Present in 9/10 Indian households

Tiered portfolio

	<i>API index</i>	<i>Segmental share index</i>
Tier 1		
	2.1X	3.1X
Tier 2		
	1.2X	1.6X
Tier 3		
	X	X

Superior products

Product superiority
increases consumption by

1.5X



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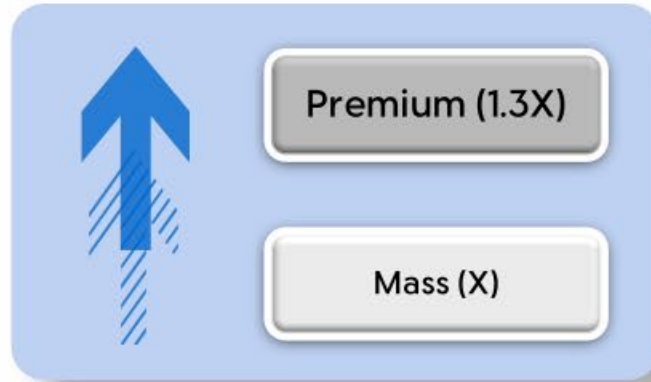
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Unilever's portfolio is structurally advantaged to capture Premium growth



Our Market Share improves from Mass to Premium

Unilever brands are most loved
#1 brand power in Premium

Dove

Surf
excel

Horlicks

Vaseline

Vim

Brooke Bond
Red Label



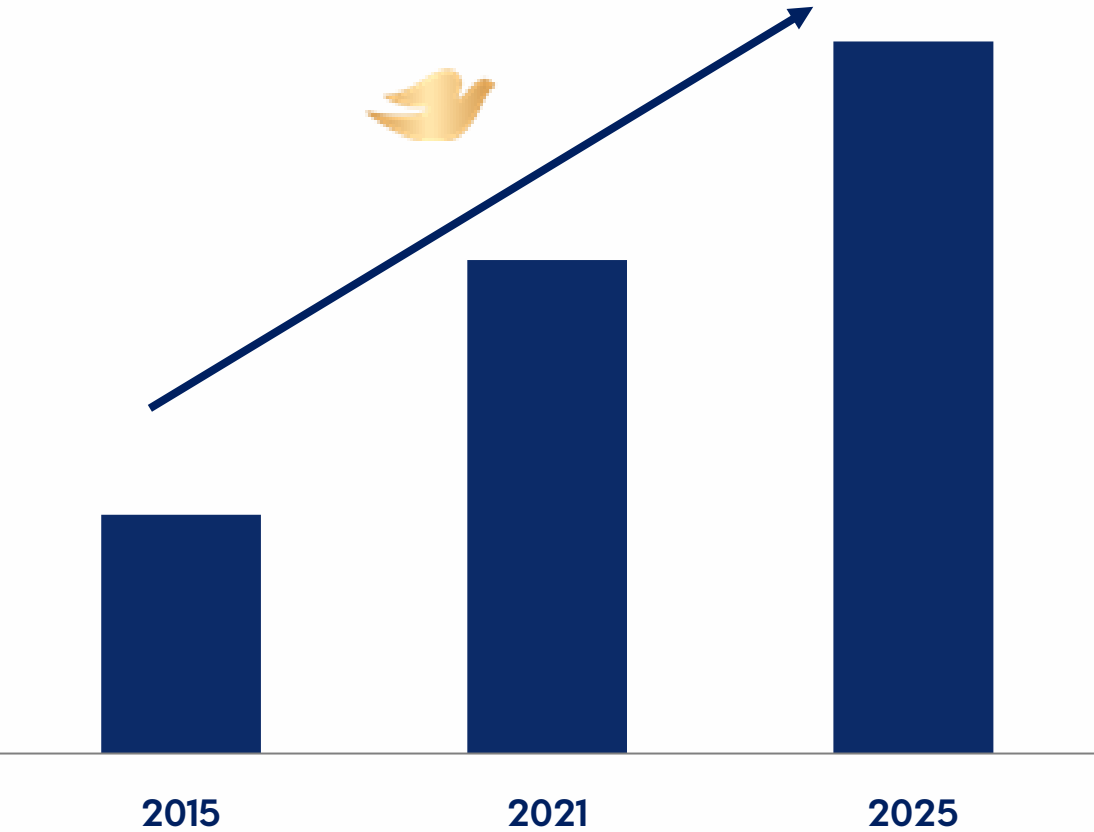
Premiumising soap bars with Dove & Pears

Mass bars Premium bars
x vs. **2x**
market growth

Unilever outpacing Premium
market growth



Dove is one of our fastest growing premium brands with huge headroom to grow



Dove Masterbrand Turnover

Calendar year turnover



Making Dove more desirable & extending across categories

Dove in 2022



Making Dove more desirable & extending across categories



Dove in 2026

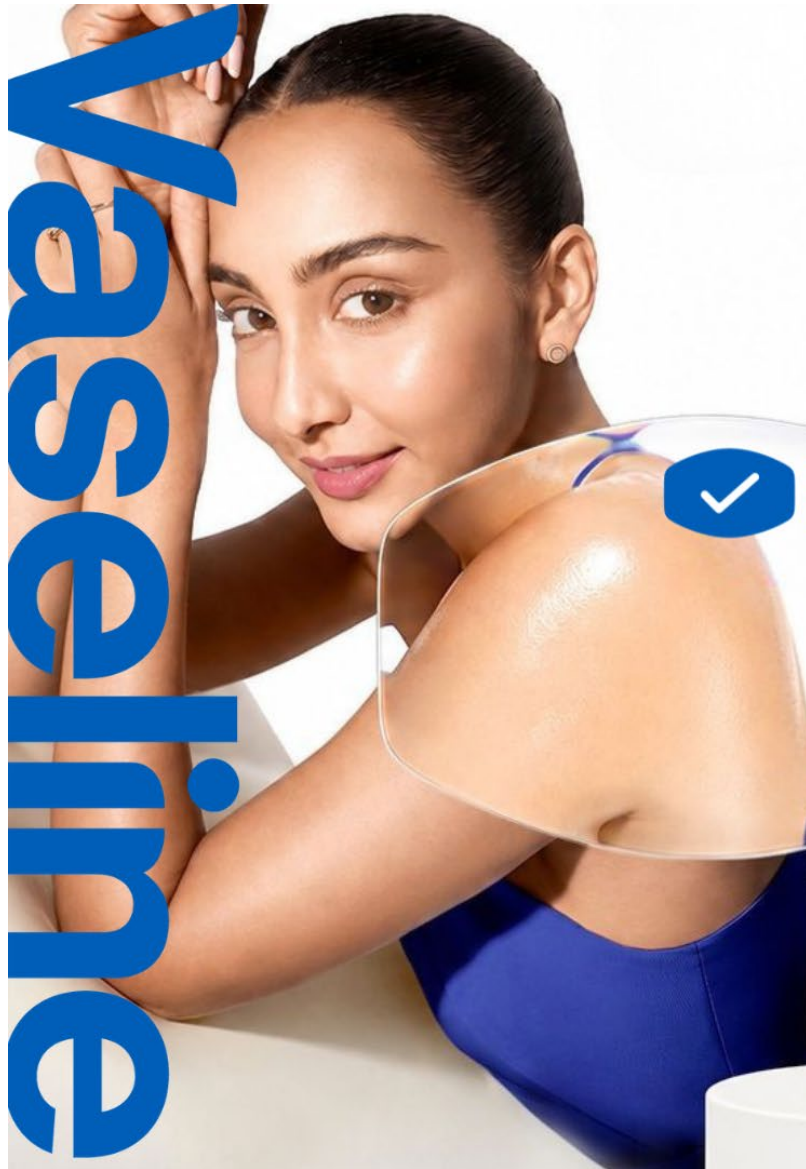
Making Vaseline more desirable from a lotion & petroleum jelly brand

Vaseline in 2024



To a desirable, efficacious Skin Care masterbrand growing double-digit

Vaseline



 If it's Vaseline,
it's Verified.

Vaseline

DEEP MOISTURE[®]
Non-sticky lotion

[72 HR[®] MOISTURE]

HYALURON
CERAMIDE
SERUM

DERMATOLOGICALLY TESTED

FOR DRY SKIN
400 ml

Vaseline

COCOA GLOW
Non-sticky lotion

[72 HR[®] MOISTURE]

COCOA BUTTER
PRO CERAMIDES
SERUM

DERMATOLOGICALLY TESTED

FOR DRY SKIN
400 ml

Vaseline

HEALTHY BRIGHT[™]

Gluta-Hya
Dewy Radiance
Serum-in-lotion

GLUTAGLOW
HYALURON
NIACINAMIDE

10X MORE
POWERFUL
THAN VITAMIN C

NON STICKY

Vaseline

CLOUD SOFT
Light Moisturiser
Face & Body

+ CERAMIDE/HYALURON
+ MOISTURE FILLER

Vaseline

Lip Therapy[™]

ROSY LIPS
NET WT. 11g

Vaseline

lip care
total moisture
24 hour[™] moisturized lips

Vaseline in 2026

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Unilever is driving Market Making of under-penetrated segments

← Category Penetration →



Hair masks

<1%



Suncare

2%



Bodywash

2%



Dishwash liquid

7%



Laundry liquid

13%



Face cleansing

17%


Indonesia
Index to India

64X

17X

16X

7X

3X

2X

Numerator, L3M Jul'26 Category Penetration, Pentrack; Quarterly Category Penetration
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HUL has a repeatable & proven Market Making model

THE MARKET MAKING PLAYBOOK

A systematic path to category leadership

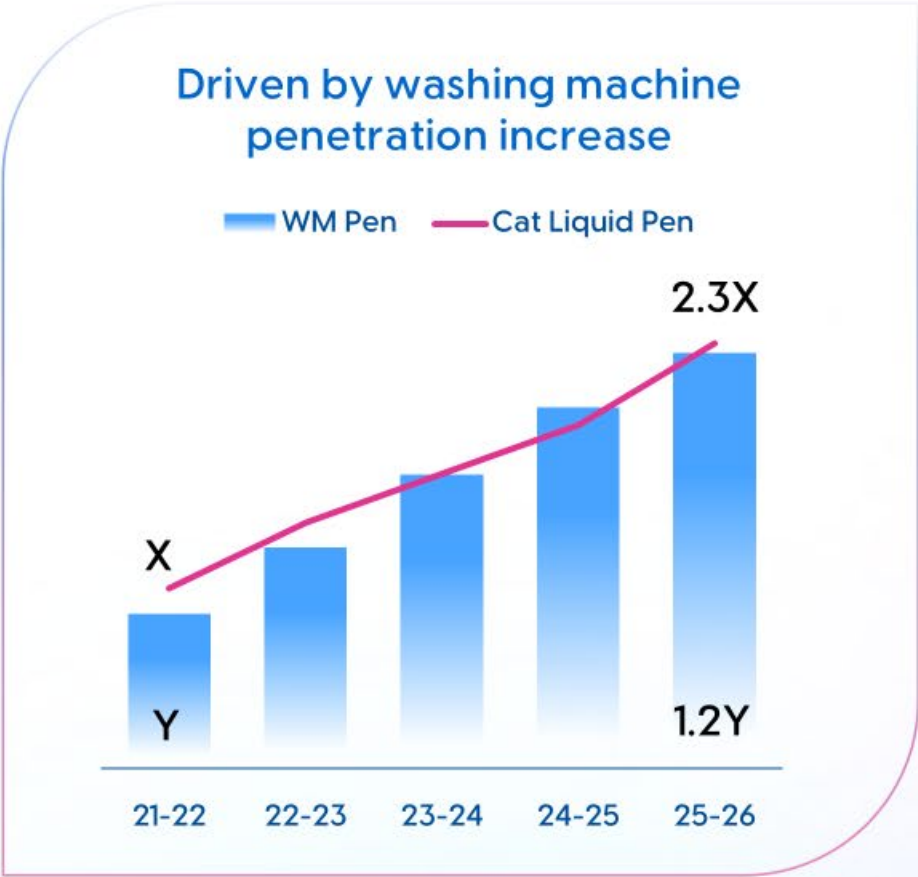
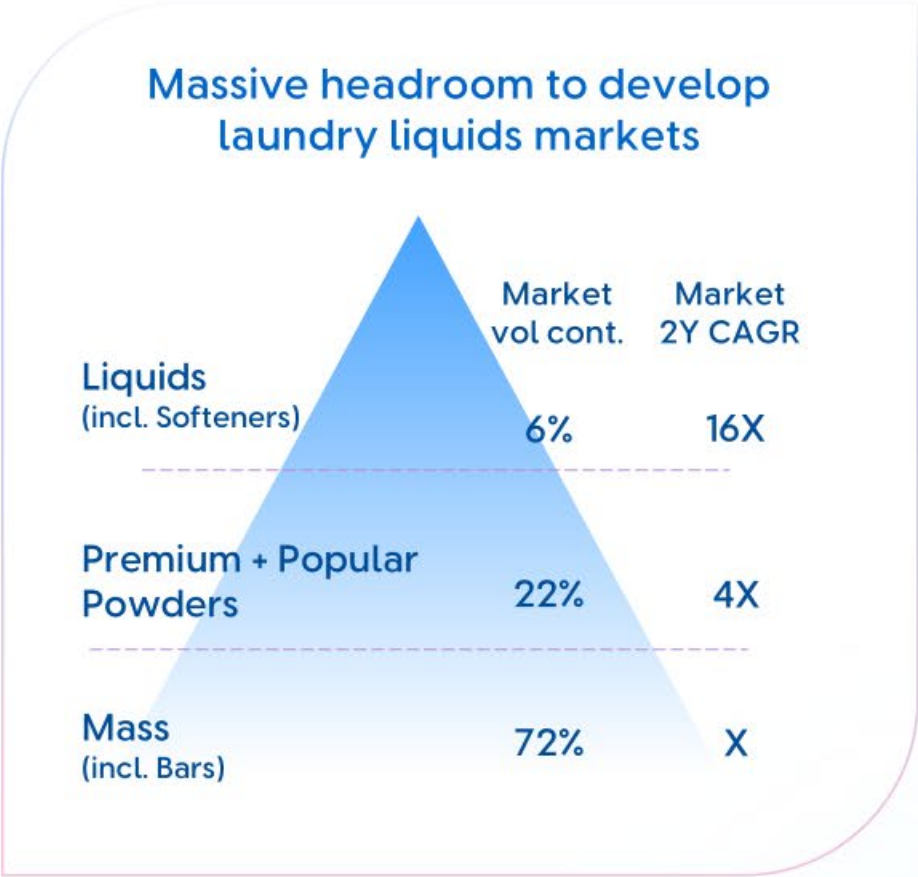


COMPOUNDING ADVANTAGE



Laundry liquids is on the tipping point for scale

Many emerging markets have adopted liquids



Sun care | Fastest growing skin care segment

Under-penetrated market

X

Democratiser

21X

Power Spender

Working women

**200 Mn+ women
stepping out for work**

Hotter summers

**Record breaking temperatures
Erratic monsoon**

We have a robust portfolio to win across segments

Premiumiser+
Power spender

Minimalist
Hide Nothing.



Simple



LAKMĒ



LAKMĒ



Glow & Lovely



Democratiser

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Unilever is decisively entering select high growth spaces



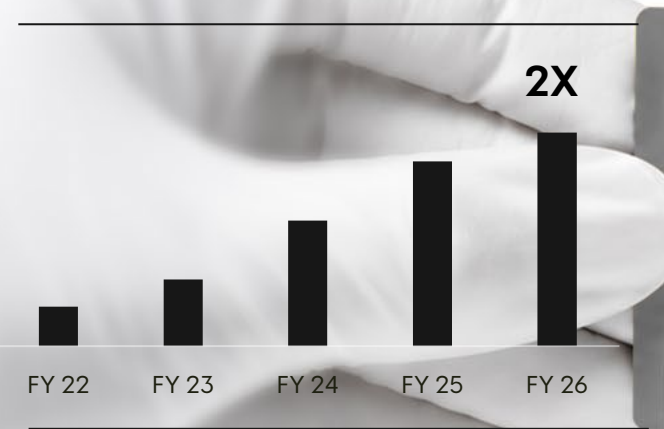
Right to Win | Profit Pool | Sustainable Growth

Building Masstige Skin Care | Fastest brand to €100M

Minimalist

HideNothing.

Proven actives,
right *upfront*.



Ingredients:

Centella Asiatica Leaf Water, 3-O-Ethyl Ascorbic AFHD, Glycerin, Ethoxydiglycol, Dimethyl Isosorbide, Sodium Gluconate, Acetyl Glucosamine, Sodium Hyaluronate, Xanthan Gum, Pullulan, Hydroxyethylcellulose, Lefththin, Sclerotium Gum, Phenoxyethanol, Ethylhexylglycerin, Lactic AFHD



Powered by

Maintaining brand ethos

Unlocking synergies

Launching blockbuster innovations

Annualised Run Rate in Turnover, c.€100m based on H1 2026 revenue; 2X is since acquisition. Conversions based on a constant exchange rate of ₹97.6/€

Entering the fast-growing Protein segment with Horlicks





**MIDNIGHT
TREAT
BUT WITH
PROTEIN.**

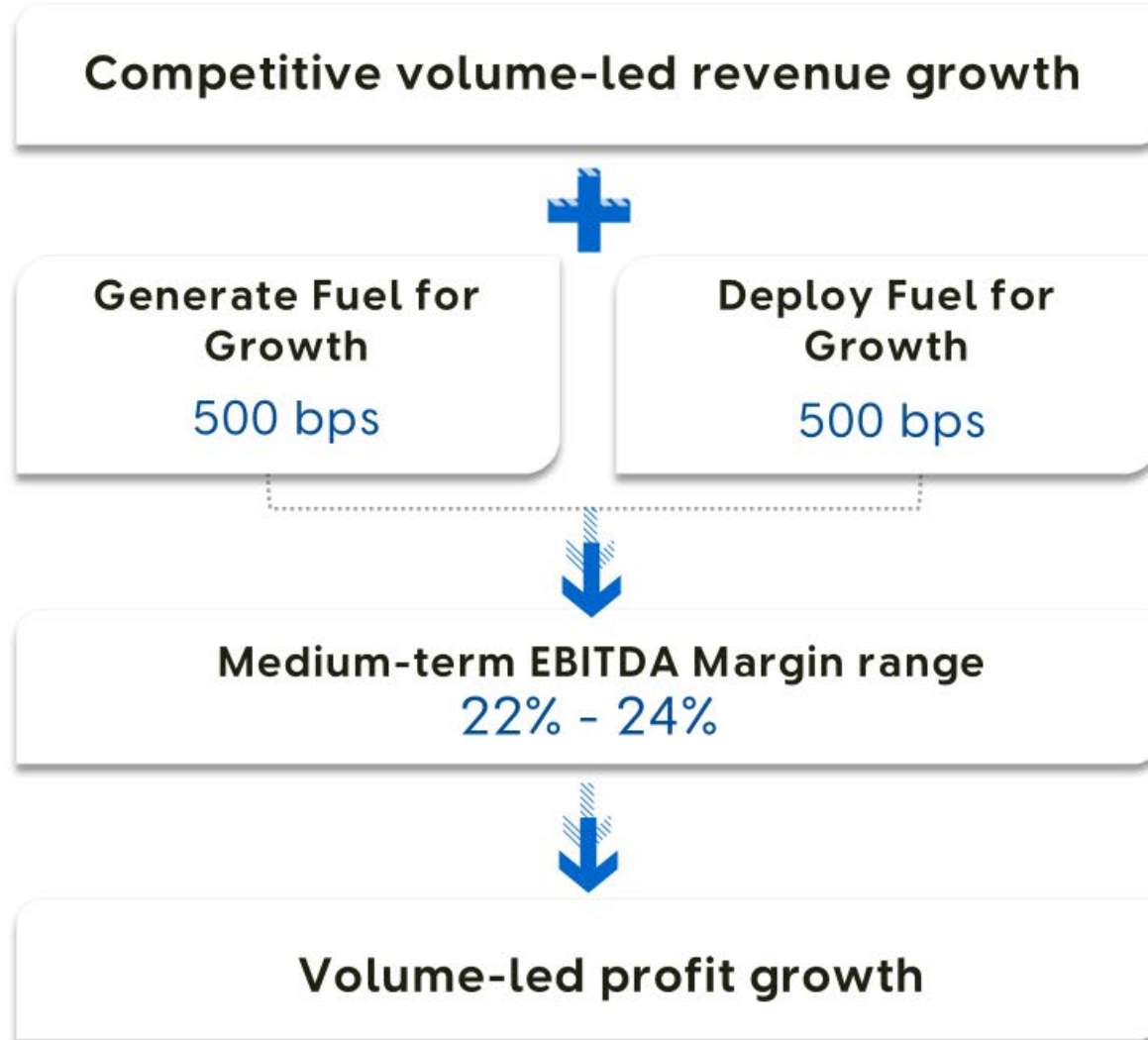
3g FIBRE | **25** NUTRIENTS | **20g** PROTEIN

**SKIP THE
SCRAMBLE,
KEEP THE
PROTEIN**

3g FIBRE | **16** NUTRIENTS | **20g** PROTEIN



Hindustan Unilever: Delivering volume-led profit growth



Step-up growth led capex investments from 2% to 3% of Turnover
and deploy capital on bolt-on acquisitions



Unilever