



NAVIGATING THE NEW WORLD

ANNUAL INVESTOR MEET 2014

HARISH MANWANI



AGENDA

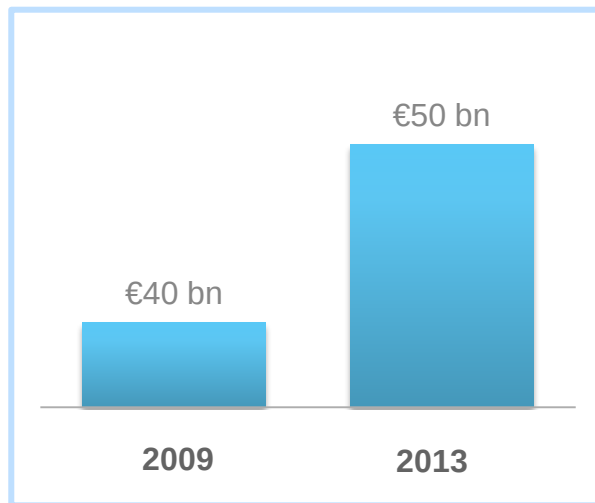


- **Unilever Journey**
- **Stepping up Performance**
- **Winning in Developing & Emerging Markets**

Over the last 5 years - A very different company



Growing the top line



Growing the bottom line

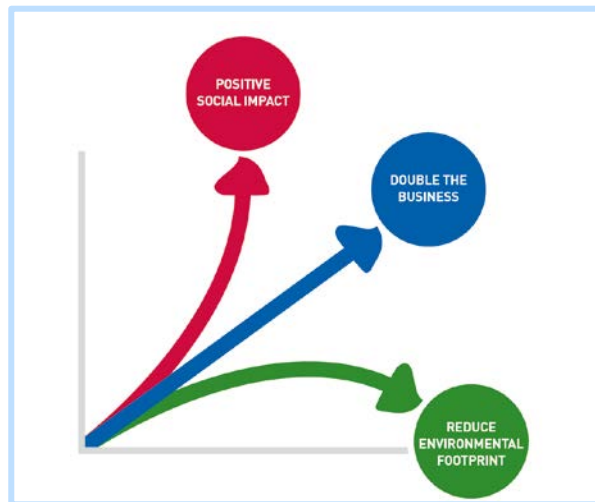


An employer of choice

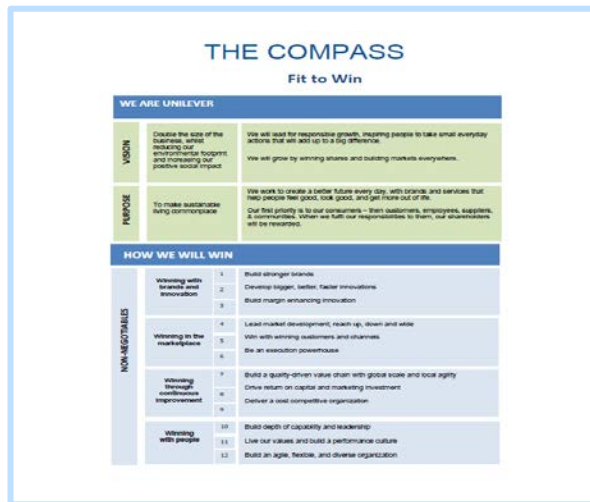


Strong Foundations - clear vision and strategy

Energising vision



Clear strategy

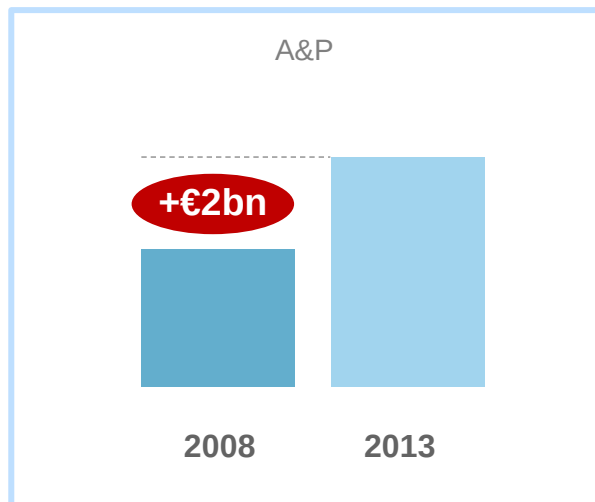


USLP embedded



Strong Foundations - putting the pillars in place

Increased investment



Reshaped portfolio



Organisation & culture



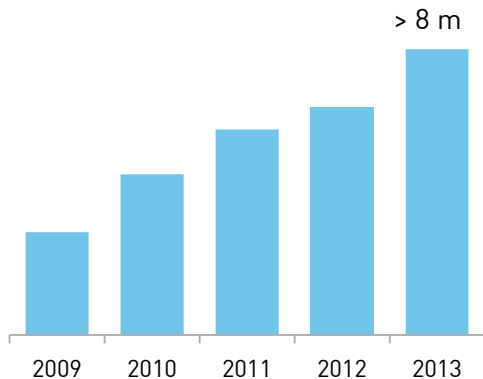
Underpinned by stepped-up in-market execution

Winning in the marketplace

More Stores

Doubled coverage in 5 years

No. of stores



Perfect Stores

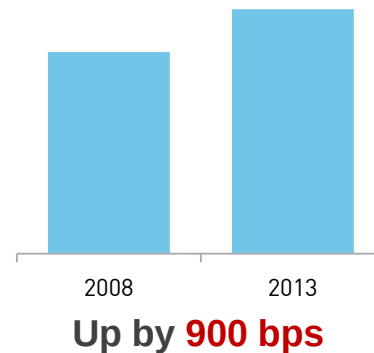
From zero in 2009 to 7m in 2013



Better Served

Improved service

OSA (%)



USLP is an integral part of the business

Driving Growth



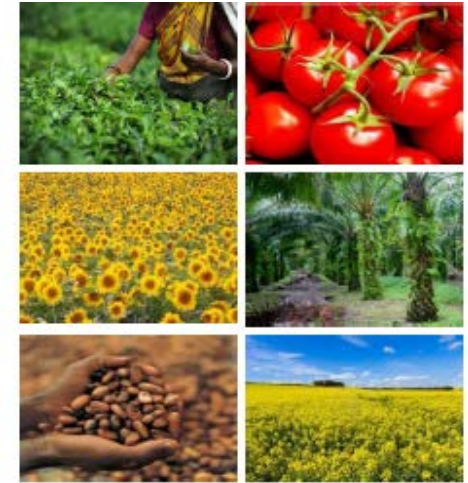
Brands with purpose

Reducing waste & cost



€350m cost avoided in 5 years

Managing Risk



48% of raw materials from sustainable sources

AGENDA



- **Unilever Journey**
- **Stepping up Performance**
- **Winning in Developing & Emerging Markets**

Stepping up Performance

1	Innovation
2	New Growth Opportunities
3	Simplification & Agility
4	More Fuel for Growth

Stepping up: Innovation

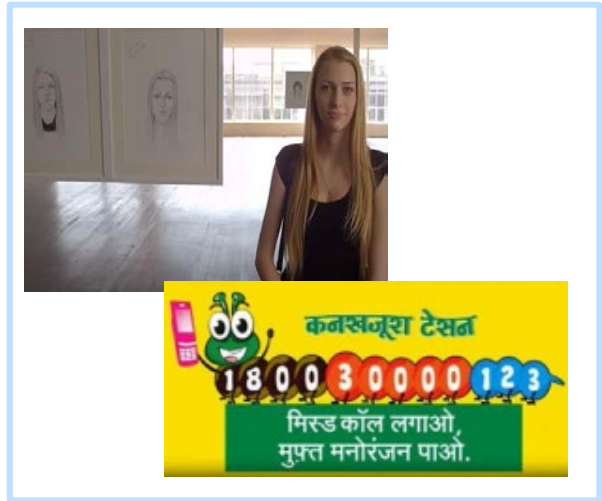
Bigger, Better, Faster Innovations



Using new technologies



Leveraging Digital



Stepping up: New growth opportunities

Geographic opportunities



Fast growing channels



Premiumisation



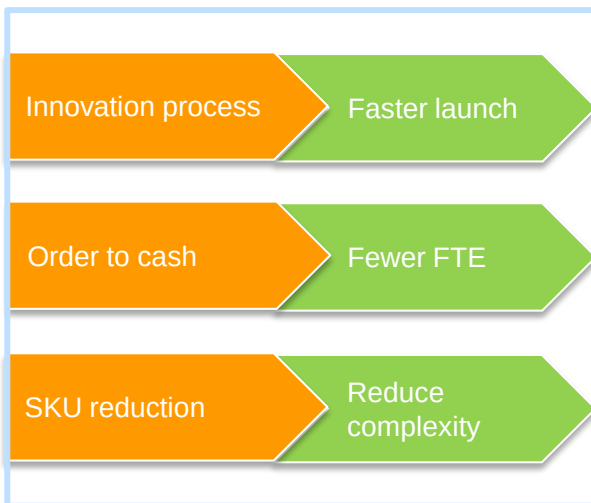
IOMA



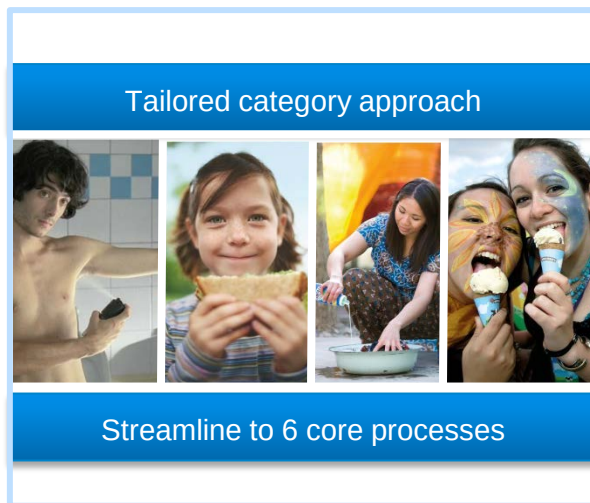
Stepping up: Simplification, agility, and speed



Simplification: Project Half



Marketing Fit to Win



Realising the benefits of scale



Stepping up: Fuel for growth

Simplification: Project Half

Marketing Fit to Win

Enterprise Technology & Solutions



**€500m
savings**

Stepping up: Portfolio simplification

2013

— Disposals + Acquisitions



Future

- ❑ Further disposals of non-core brands
- ❑ Targeted acquisitions:
 - bolt-on
 - aligned with strategy
 - emerging markets

AGENDA



- **Unilever Performance**
- **Taking Performance to the Next Level**
- **Winning in Developing & Emerging Markets**

Is the developing & emerging market opportunity intact ?



Changing centre of gravity



Unparalleled market position



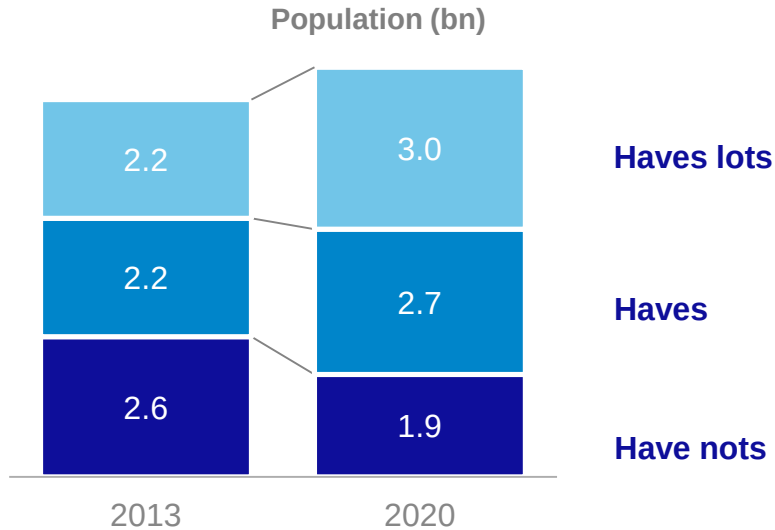
Fabric Cleaning	1		1		2	1	2	1	1	1	2
Hair Care	1	2	1	2	1	1	1	1	2	1	1
Skin Cleansing	1	1	1	2	1	1		1		1	1
Face Care		2	1		1	2	1	1			1
Deos	1	1	1	1	1	2	1	1	2	1	
Tea		2	2		2			2	2		1
Savoury	2	2		2		1	1	1	1	1	1
Ice Cream	1	1	2		1	1	1	1	1		1
	Brazil	Russia	India	China	Indonesia	Thailand	Philippines	South Africa	Turkey	Argentina	Pakistan

Average 9% underlying sales growth over the last 20+ years

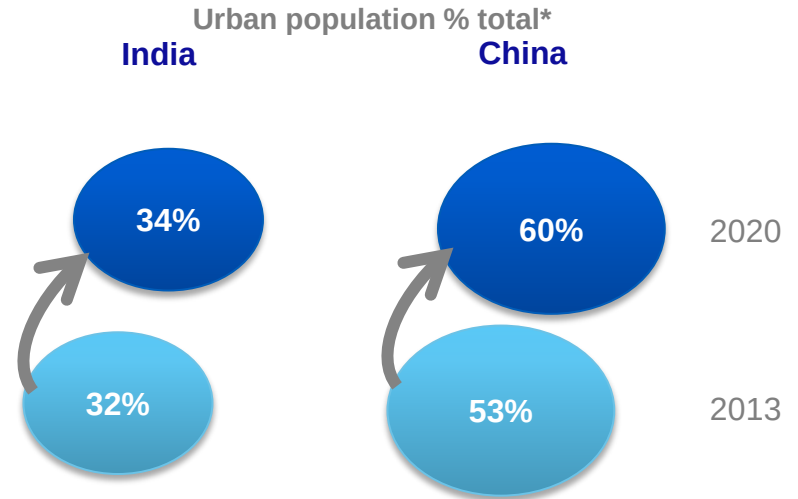
D&E markets: more consumers of our products



1.3 billion new consumers



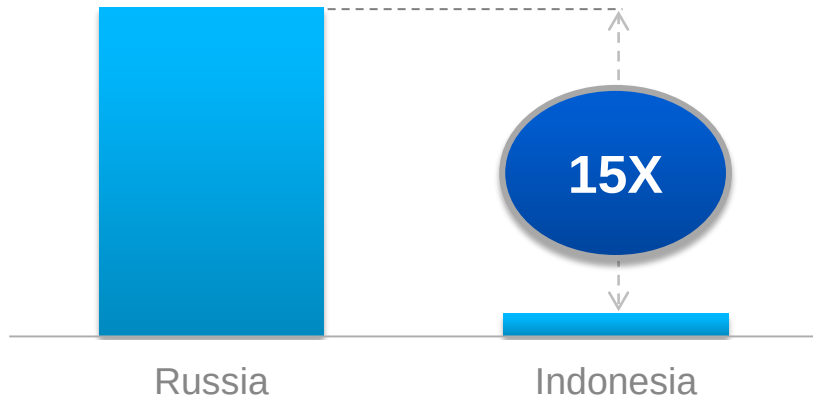
Rapid urbanisation



D&E markets: more consumption

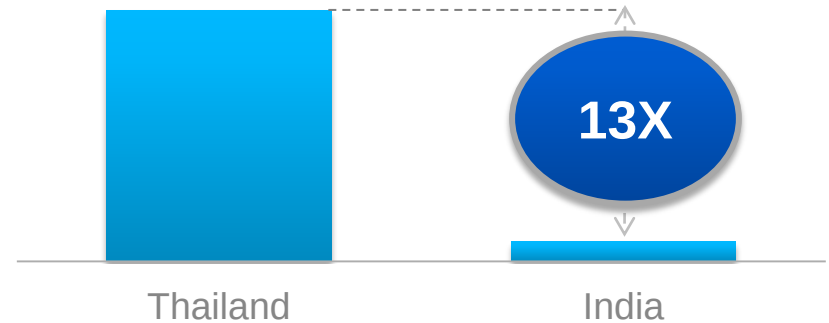
Ice cream

€ per capita consumption

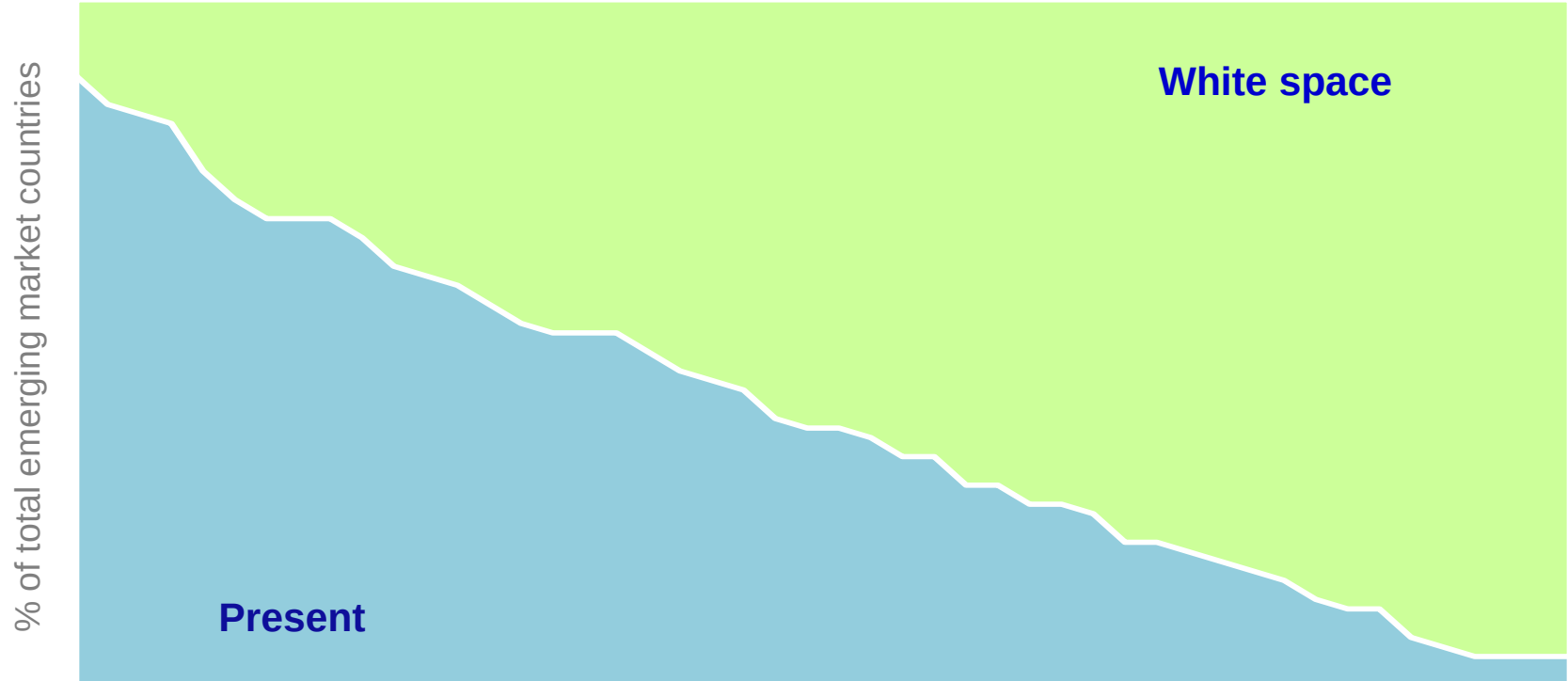


Body Lotion

€ per capita consumption



D&E: More penetration opportunity



Africa, an underexploited opportunity: e.g. Ethiopia



Vietnam

92 million

> USD 1000

Zero

> €0.5bn

Population

GDP

Sales 20 yrs ago

Sales now



Ethiopia

92 million

> USD 1000

Zero

~ Zero

Many Indias : Rural is a large opportunity



830 million

Population

~ 850 USD

GDP per capita

€4

HUL categories Per
Capita Consumption



380 million

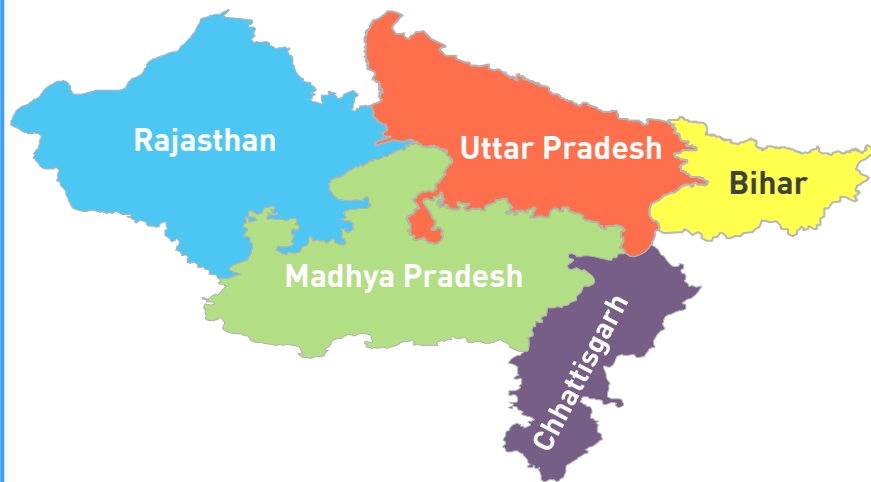
~ USD 2500

€15

Many Indias : Central India presents a large opportunity



40% Population ; 49 cities



1.75 times GDP growth

	Rest of India	Central India
Population (Mln)	740	470
Population Share	60%	40%
GDP per capita € PPP	2750	1600
GDP Share	78%	22%

Continuing to capitalise on our strengths



Deepen distribution reach

China:
Reaching more cities & modern trade outlets



Indonesia:
Adding 50 more distribution centres

India:
Adding 17,000 Shakti entrepreneurs

Straddle the pyramid



Global leverage and local relevance



Chicken cubes in Nigeria



Vitamin A fortified bouillon in Vietnam



Chicken jelly bouillon in China

The emerging market opportunity is intact





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