





Unilever

Jim Lawrence
Chief Financial Officer

Vindi Banga
President Foods, Home and Personal Care

Deutsche Bank
Global Consumer & Food Retail Conference
19th June 2008

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Chief Financial Officer



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. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting 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. 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 the Annual Report & Accounts on Form 20-F. These forward-looking statements speak only as of the date of this presentation.

Agenda



- **Overview**
- **Change Programme**
- **Business Performance**
- **Growth Strategy**

Scale and geographic reach



Strong category positions



Big global brands



Top 25 brands = $\frac{3}{4}$ of Unilever's sales

Agenda

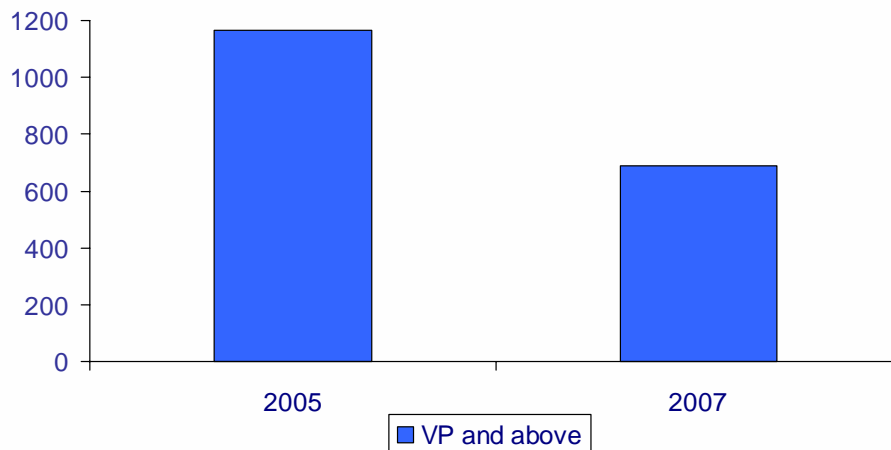
- Overview
- **Change Programme**
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- Growth Strategy

A global management team



Streamlined management

Management headcount reduced by 40%



Multi-country organisations



Example: MCO for Central Europe

Fewer reporting units

Before 2005	End 2008	2010
> 200	< 30	20 - 25



Supply chain improvement programme



Reduced cost and asset base

- 50 – 60 manufacturing sites to be closed or streamlined
- Optimisation of Customer Service and Logistics Costs
- Chief Supply Chain Officer

Example: Europe

Unilever Supply Chain Company

- Centralised purchasing, planning and distribution
- Located in Switzerland

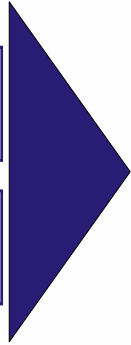


Accelerating Unilever's Growth Agenda



A simpler organisation

Supply chain
improvement
programme



Delivering:

- €1.5bn savings p.a.
- 20,000 headcount reduction
by end 2010

with restructuring costs 250bps pa.
2007-2009

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Key Financials



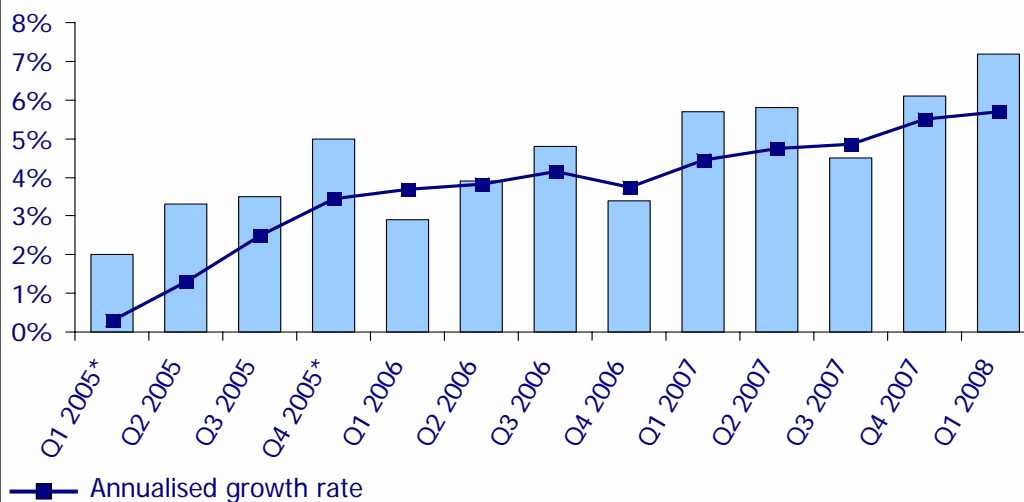
	Full Year 2007	Q1 2008
Turnover	€40.2bn	€9.6bn
Change	+1.4%	+0.5%
Acquisition / Disposal	(0.8)%	(1.1)%
Exchange rates	(3.1)%	(5.3)%
Underlying sales growth	+5.5%	+7.2%
Operating Margin	13.1%	19.0%
Including RDI*	(1.4)%	+4.1%
Underlying margin change	+20 bps	+30 bps
Earnings per share (continuing)	€1.32	€0.47
Change	+12%	+37%

* Restructuring, Disposals and one-off Items

Strong Organic Growth

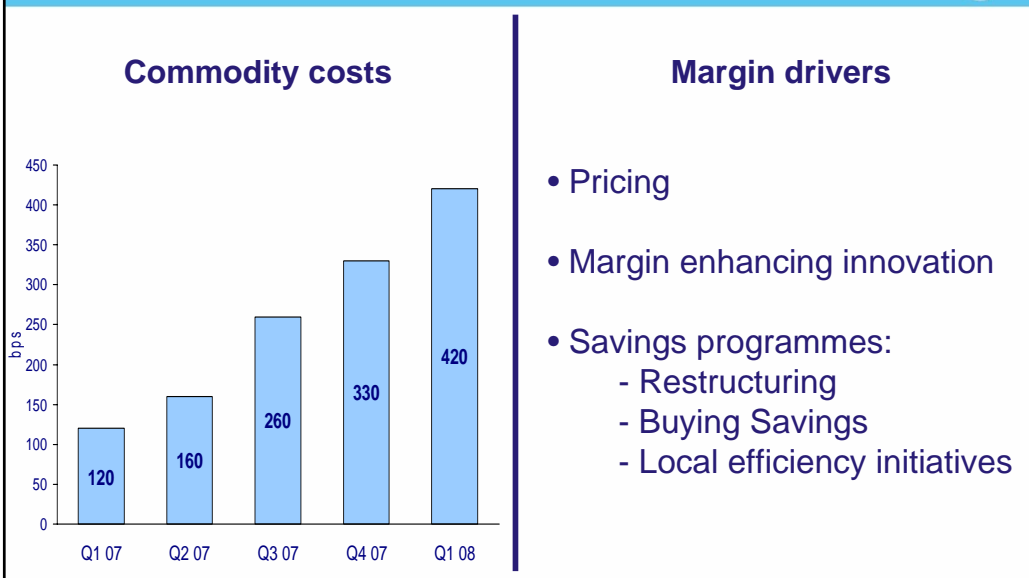


Underlying sales growth

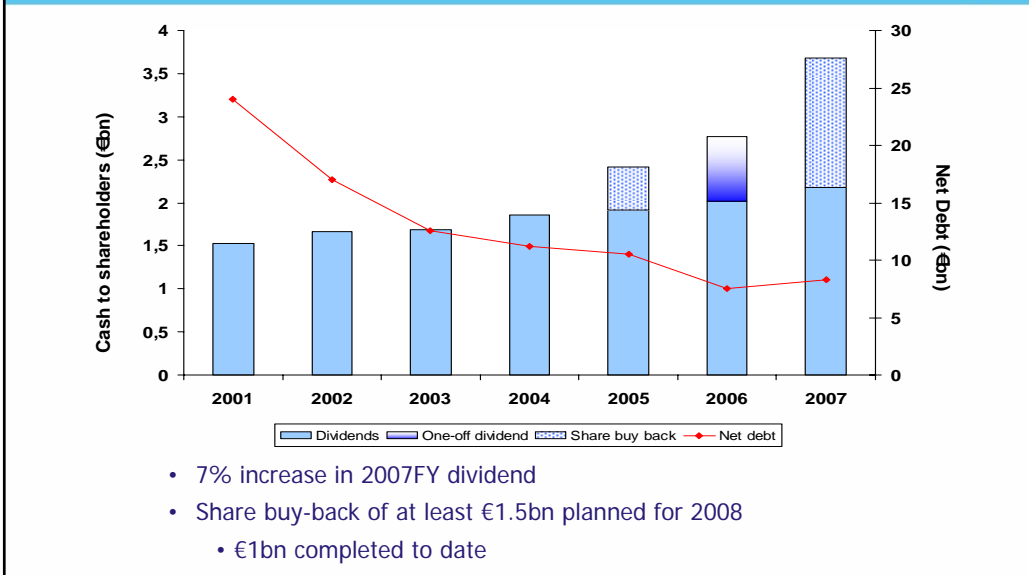


* days adjusted

Underlying margin improvement



Returning cash to shareholders



Outlook



- **2008 to mark a further step towards our 2010 goals**
- **2010 goals**
 - Operating margin > 15%
 - Consistent, competitive growth at 3-5% p.a.
- **2008 Outlook**
 - Underlying sales growth now expected to exceed 3-5% range
 - Underlying improvement in operating margin

Business Priorities



- 1. Maintain competitiveness**
- 2. Drive for sustainable margin improvement**
- 3. Invest selectively to gain market share**

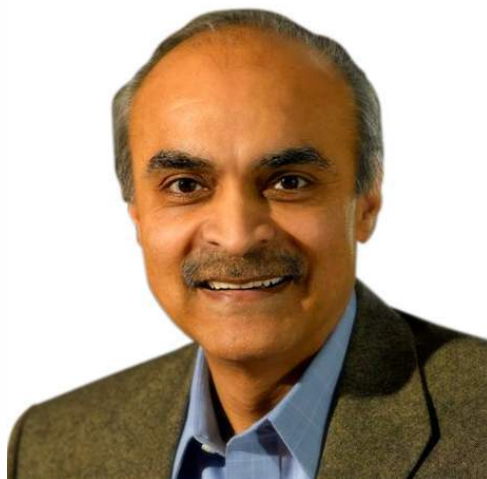
Agenda



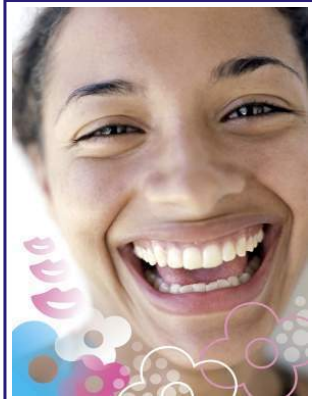
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- **Growth Strategy**

Vindi Banga

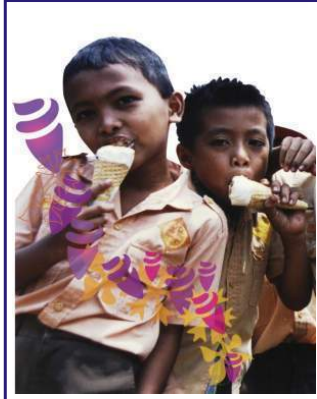
President Foods, Home and Personal Care



Unilever's strategic priorities



Personal Care



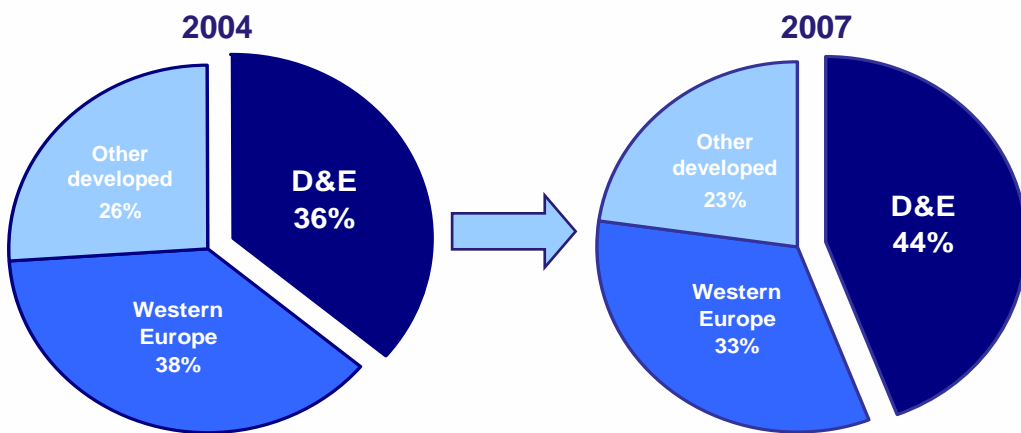
D&E



Vitality

Unilever in D&E

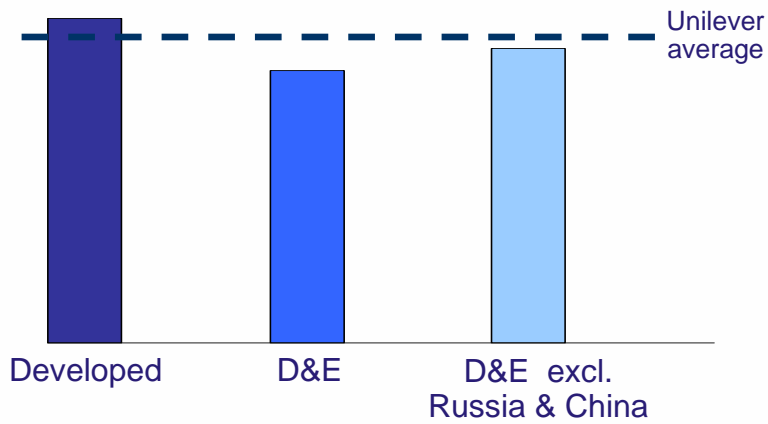
As % of Unilever total turnover



D&E growth is profitable



2007 Operating margin before RDIs*



*Restructuring, Disposals, One-off Items

Growth drivers



- Building penetration
- Up-trading to higher value products
- Increasing consumption
- Rapid roll-out of new technologies

Building penetration



Shampoo sachets
7 cents



Tea pouches
12 cents



Low price fabric
cleaning sachets
4 cents

Recommended Retail Price in US cents

Building penetration



Knorr mini cubes
4 cents



Small soap bars with
proven germ
protection
12 cents



Rexona deodorant
mini-sticks
72 cents

Recommended Retail Price in US cents

Building penetration



从舒耐开始每一天
留下无憾完美印象



Rexona in China

Don't let body odour ruin the good impression you make.
Always start your day with Rexona!



Growth drivers

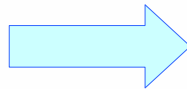


- Building penetration
- **Up-trading to higher value products**
- Increasing consumption
- Rapid roll-out of new technologies

Up-trading to higher value products



Regular Tea Bags



Pyramid Tea Bags

Up-trading to higher value products



Shampoo

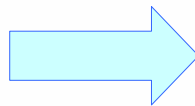


Conditioning & Styling

Up-trading to higher value products



Bouillon Cubes



Bouillon Gel

Growth drivers

- Building penetration
- Up-trading to higher value products
- **Increasing consumption**
- Rapid roll-out of new technologies

Increasing consumption Goodness of margarine campaign



Healthy fats

“Up to **30%** of our daily energy should come from fat.”

“At least 2/3 should be **good and essential fats.**”

“Soft **margarine** is one of the best sources of essential fats”



Increasing consumption Spray more campaign



Show them the way
Spray more get more



Show them the right way



Use everyday

Growth drivers



- Building penetration
- Up-trading to higher value products
- Increasing consumption
- **Rapid roll-out of new technologies**

Leveraging our global scale in R&D



Strengthening our R&D capabilities

- More investment behind priorities
- Greater focus - 65% fewer projects
- Shift of resources to D&E

Example: R&D capabilities in Asia



Magnum Cold Roller Technology



An unrivalled multi-sensorial experience using cold roller technology

Cold Roller moulding uniquely delivers on a stick:

- a smooth 3D shape
- exceptionally high level of chunky pieces & sauce
- thick and rich sauces

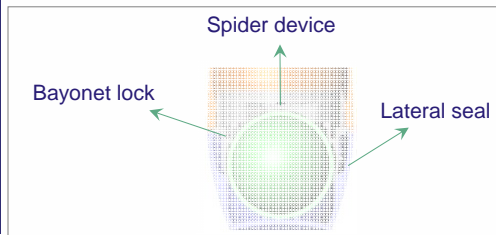


Upside down Rexona roll-on



Introducing the world's smoothest roll on

Lateral seal technology and spider device so it never leaks, never gets stuck and provides our best ever formulation giving you the perfect amount from start to finish



Clear anti-dandruff shampoo



Complete antidandruff and scalp care regime

Centrally developed and launched simultaneously across 7 countries

One communication

One Formula

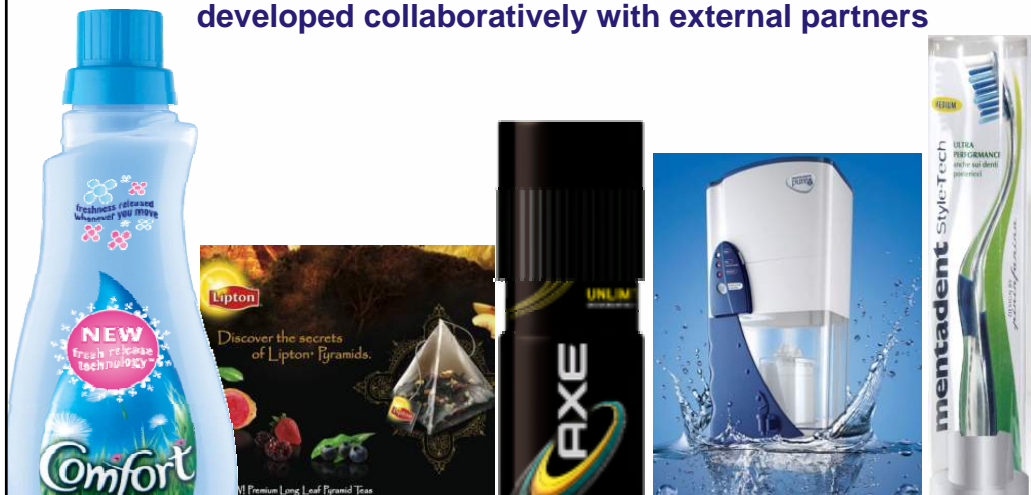
One packaging design



Magnifying inventive capability through open innovation



~ 40% of innovation based on ideas and technologies developed collaboratively with external partners



Advertising



- **Rexona Upside-down Deodorant**
- **Magnum Temptation**
- **Knorr Bouillon Gel**
- **Comfort with Fresh Release Technology**



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Further information and contact details



More information on Unilever is available at www.unilever.com

The shareholder centre at www.unilever.com gives information on how to purchase Unilever stock.

The IR team can be contacted by telephone as follows:

+ 44 (0) 20 7822 6830

Or by e-mail at:

investor.relations@unilever.com