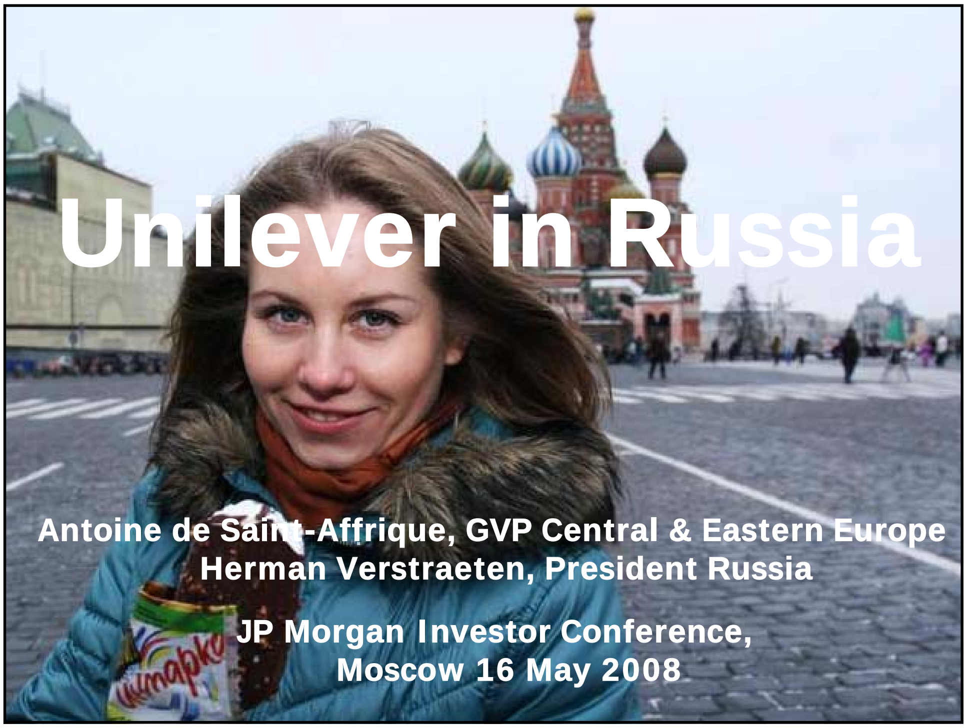

Unilever in Russia

Antoine de Saint-Affrique, GVP Central & Eastern Europe
Herman Verstraeten, President Russia

JP Morgan Investor Conference,
Moscow 16 May 2008

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. Words such as 'expects', 'anticipates', 'intends' or the negative of these terms and other similar expressions of future performance or results, including financial objectives to 2010, and their negatives are intended to identify such forward-looking statements. 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, including, among others, competitive pricing and activities, consumption levels, costs, the ability to maintain and manage key customer relationships and supply chain sources, currency values, interest rates, the ability to integrate acquisitions and complete planned divestitures, physical risks, environmental risks, the ability to manage regulatory, tax and legal matters and resolve pending matters within current estimates, legislative, fiscal and regulatory developments, political, economic and social conditions in the geographic markets where the Group operates and new or changed priorities of the Boards. 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

- **Unilever's D&E strategy**
- **Building a stronger business in CEE**
- **Outpacing the market in Russia**
- **Questions & Answers**

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Unilever's strategic priorities

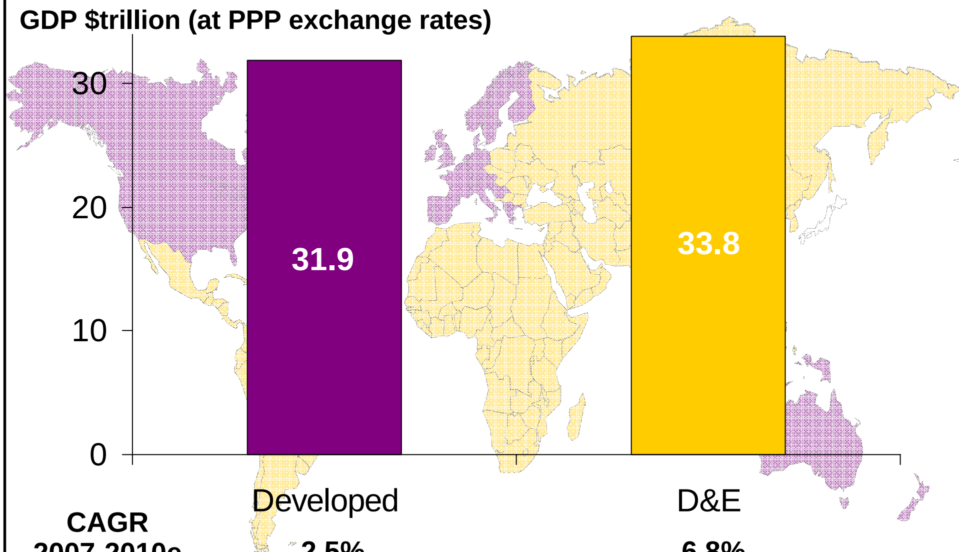
Personal Care

D&E

Vitality

GDP of D&E countries has already eclipsed the Developed world

GDP $trillion (at PPP exchange rates)



CAGR 2007-2010e	**2.5%**	**6.8%**

New consumers

1 billion new consumers in the next ten years

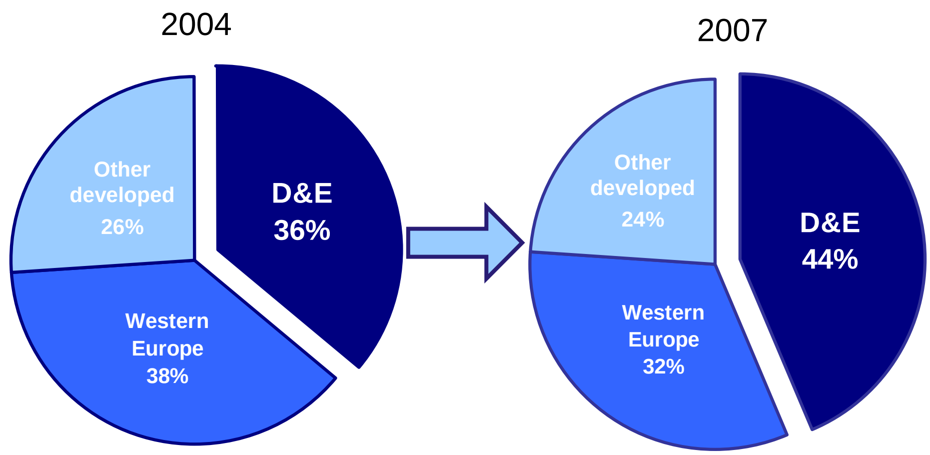
The D&E opportunity

Population in 2007 (billions)

Have lots	0.5	
Haves	2.6	
Not yets	2.6	

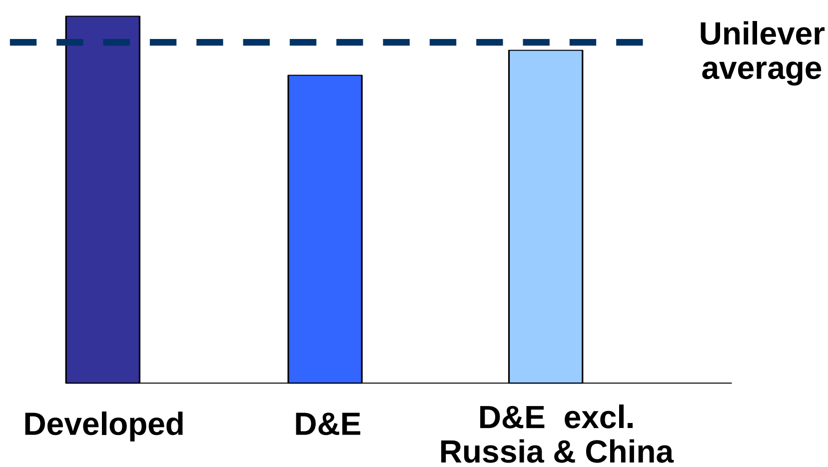
Unilever in D&E

As % of Unilever total turnover



Profitable growth

Operating margin before RDIs 2007



Agenda

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Unilever in CEE

An early entrant in the region

Strong category positions in key countries

Brands sold in total of 20 countries

4 multi country organisations

Strong local management

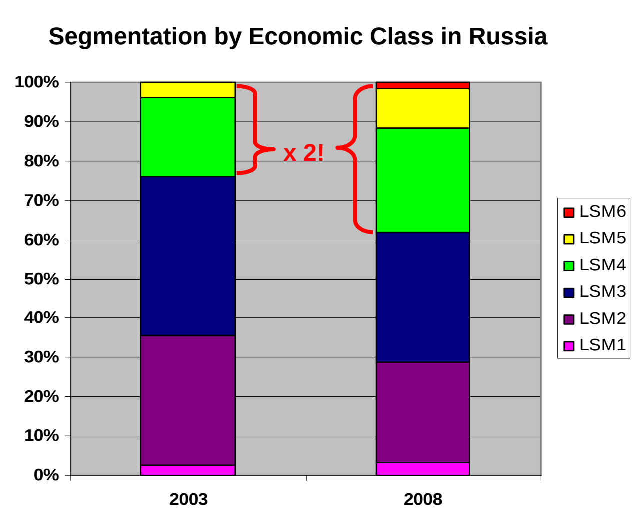
Strong, sustained GDP growth

Real GDP growth %	2006	2007-2011
• Western Eu	2.8	2.3
• **CEE**	**6.3**	**5.5**

CEE has same GDP as China

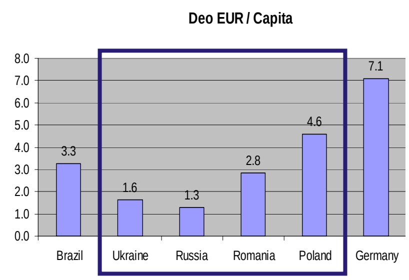
Source : Economist Intelligence Unit 2007

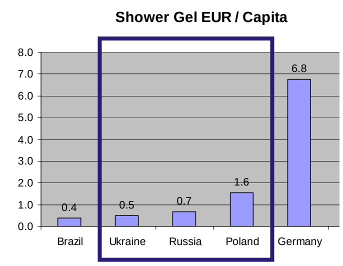
A rapidly increasing middle class



Opportunities for market development

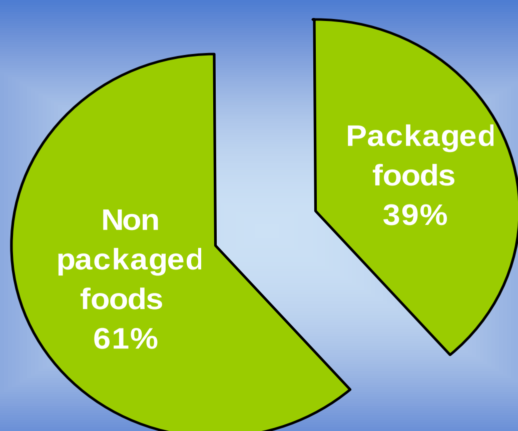
Annual per capita consumption (EUR)





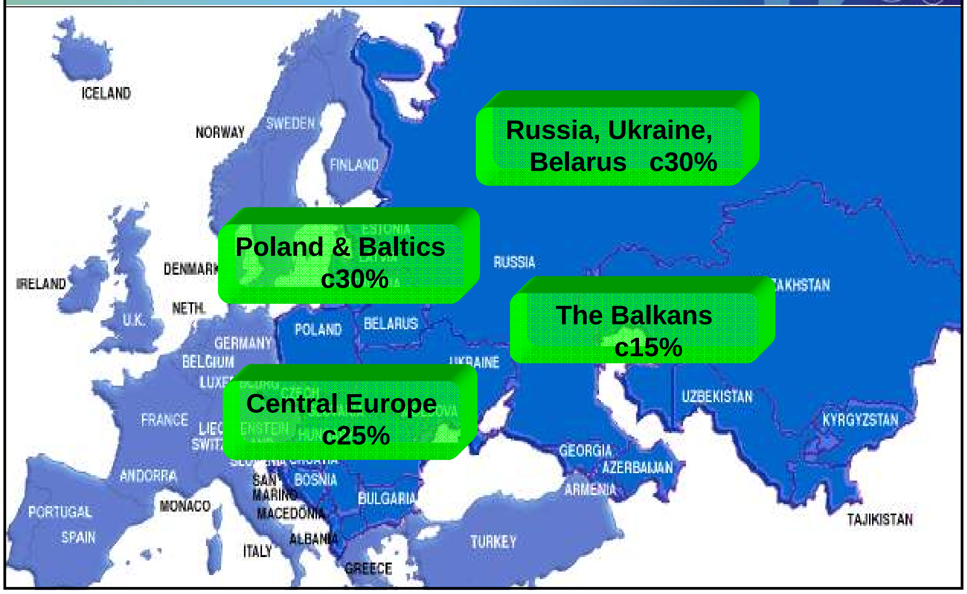
Source: GMI1/Statistical Offices

Conversion opportunities in foods



Source: Unilever CMI estimates
% of Foods market in Russia

Unilever CEE by Geography



Unilever CEE by Category

Strong market positions across the region

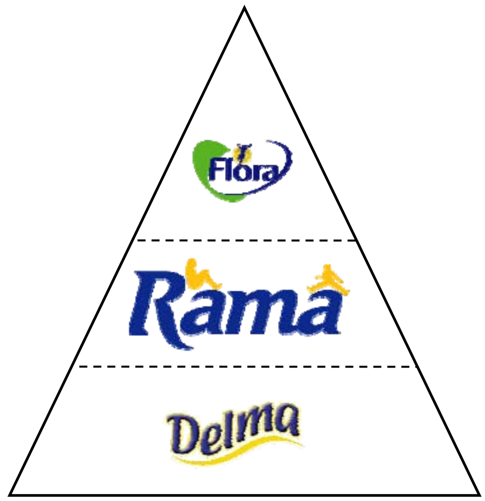
	Russia	Poland	Hungary	Czechia	Romania
Skin Cleansing	#2	#2	#1	#1	#2
Hand and Body Care	#3		#2		#2
Hair	#2				
Deo	#1	#2	#1		#1
Household Care	#2	#1	#1	#2	#1
Savoury	#3	#1	#1	#2	#1
Dressings	#1	#1	#1	#1	
Spreads	#1	#1	#1	#1	#1
Ice Cream	#1	#1	#1	#1	

Source: GMI1 (MAT 2008 February)

What we've done well

- Portfolio across the consumer pyramid
- Capability to build markets
- Winning with Customers
- Local roots

Differentiated brand portfolio

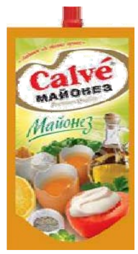


Spreads Hungary

Differentiated portfolio with brands

Lipton Tea Russia

Building markets – driving penetration



Mayonnaise pouch

Deo ministicks

Mini cubes

Driving penetration profitably

Conventional

Cost + Margin = Price

Reverse Engineering

Affordable Unit Price – Margin = Target Cost

Building markets – trading up

Staple surface cleaner

Triggers

Staple bleach

Premium bleach

Winning with Customers

Best supplier 2007 TESCO | dla Ciebie dla Rodziny

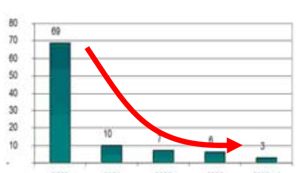
Best customer service 2007 Poland groupecarrefour

5 Mia Piac (Hungary) awards for best launches

4 PIATA awards in Romania in 2007

OPERATIONAL EXCELLENCE

Claim resolution delay - Poland



PARTNER FOR VITALITY

DOING WELL BY DOING GOOD

Unilever's local roots

Our heritage and local expertise mean that D&E is in our DNA

- Understanding of the local consumer
- Brands and products across a wide range of income levels
- Critical mass on the ground
- Corporate reputation with local stakeholders and talent pool

Local roots

Local talent meeting local needs

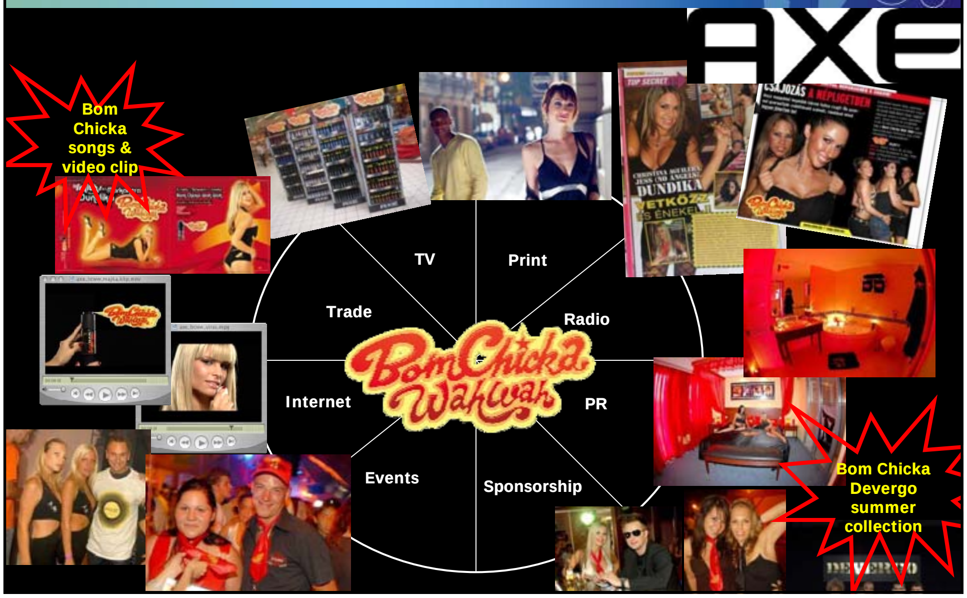
- A long standing Unilever tradition
  - Growing local talents
- Leading to a strong local pool of talents
  - 34 expatriates out of over 8000 employees
  - CEE as a net exporter of talents to Unilever : 65
- Market recognition
  - Consistently within the top 3 employers in Hungary and Poland
  - Chairwomen of SCE elected Business women of the year in 2007.
  - Personal prime minister award to the CE Sales Director
  - In the top Head Hunter targets, across the region

What’s changed

- Increased global leverage
- Sharper strategic clarity
- Enhanced operational excellence
- Doing well by doing good

Global Innovation: Clear

Global brands, local activation



Advertising: Knorr

Leveraging scale

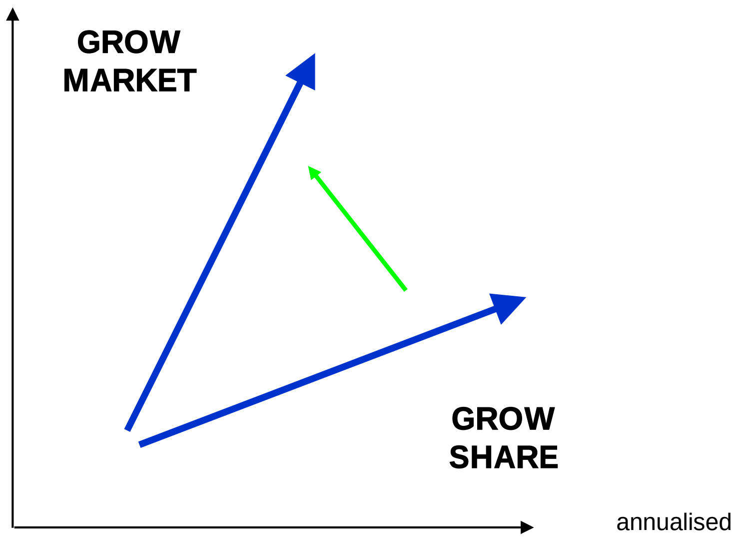
Driving **growth <u>and</u> margin**

- One Unilever
- Shared services and outsourcing
- Simplification and country clustering
- Global and regional buying
- Supply chain efficiency

Strategic choices: Investing to win in Russia

- Priority status: 5 year growth plan
- Increased capabilities in Moscow
    - Innovation
    - CEE headquarter
- Step-up in marketing investment
- Priority allocation of talent

Strategic choices:
Investing to grow the Deo category

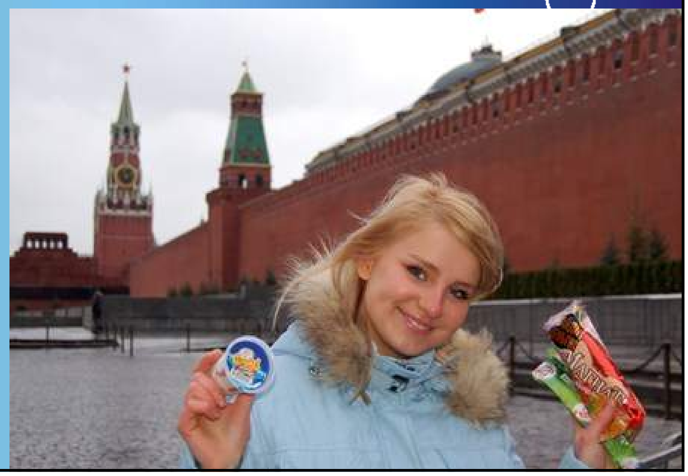


Operational excellence:
in-store activation

Operation excellence: aggressive shelf management

Doing well by doing good

Outpacing the market in Russia



Strategic choices: Investing to win in Russia

- Priority status: 5 year growth plan
- Increased capabilities in Moscow
  - •Innovation
  - •CEE headquarter
- Step-up in marketing investment
- Priority allocation of talent

A healthy base, and a great potential

Skin Cleansing	#2
H&B	#3
Hair	#2
Deo	#1
HHC	#2
Savoury	#3
Dressings	#1
SCC	#1
IceCream	#1

- Total € 5 bln market (all categories)
- Growing at 8% in 2007
- Strong potential for appreciation:
  - ➢ Penetration / conversion (e.g. tea)
  - ➢ Repeat (e.g. deodorants)
  - ➢ Value (e.g. dressings)
- Opportunity for consolidation

Source: GMI1 (MAT 2008 February)

Our growth strategy for Russia

Delivering sustainable value in Russia:

- ➢ Building leadership in large categories
- ➢ Trading markets up, working the consumer pyramid
- ➢ Building capabilities as a competitive advantage

Do it all consistently: excellent execution

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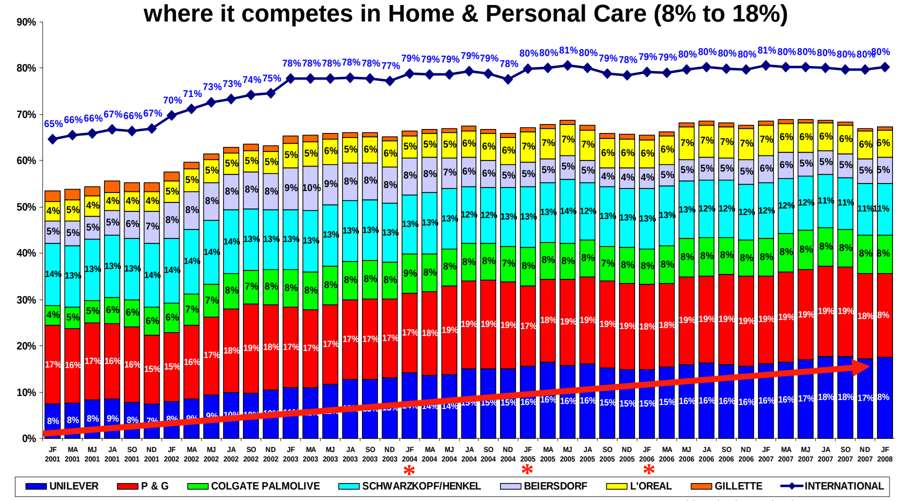
Driving for category leadership

Since 2001 Unilever more than doubled value market share where it competes in Home & Personal Care (8% to 18%)



Top Producers Value Shares in 6 categories, 24 largest cities:
Deodorants, Shampoo, Hair Conditioners & Treatments, Liquid PW, Bar Soaps, HHC

•Trend breaks due to databases restatement

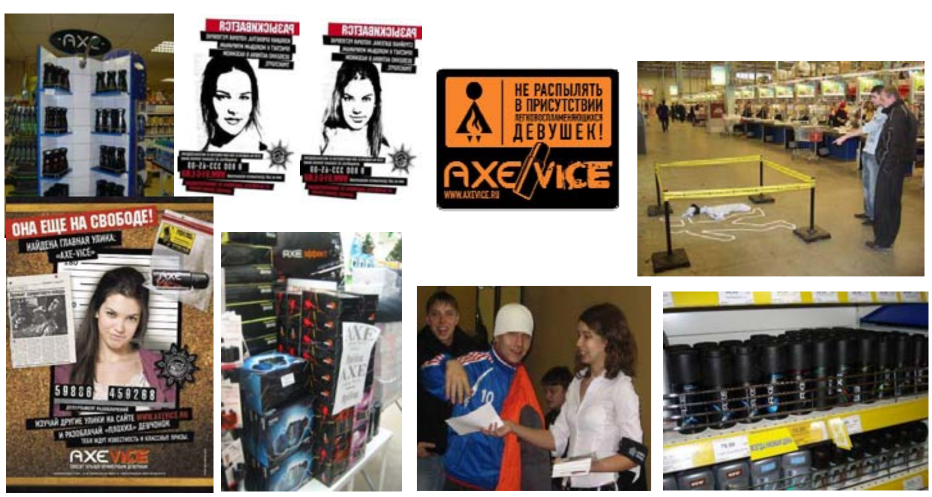
nielsen

Grow the category:
deodorants education campaign

Don't let Body Odor undermine your Beauty

We recognize Beauty is the most important driver for women in Russia and build on Beauty insight to introduce deodorants to everyday Beauty routine of a Russian woman.

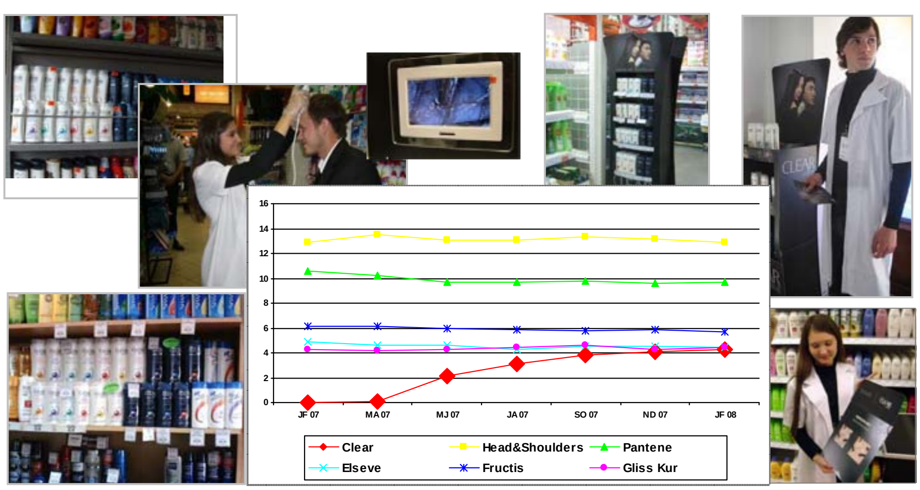
Grow the deo category:
deploying the global Axe brand



On-going engaging of young guys into the Axe world in appealing and relevant way is the key strategic pillar for Axe and the basis of the brand's success in Russia

Drive category value:
global Clear hair care innovation

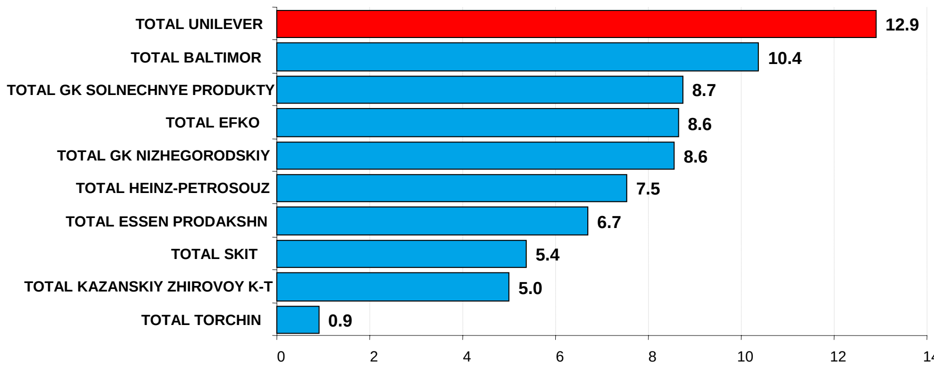
Drive category value:
Clear with superior anti-dandruff technology



Clear gained 63% weighted distribution during 10 month period and reached the target.
Value share has reached 4.3% within a year, while market leader H&S is at 13%

Building leadership in dressings: changing the rules of the game

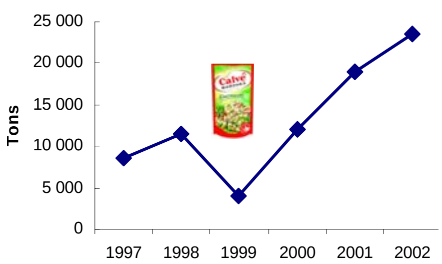
Dressings market shares in Russia



Nielsen Retail Audit data
24 Cities, MAT DJ 2008
Total Dressings = Mayo + Ketchup + MF Sauces + Salad Dressings + Hot Sauces + Mustard + Vinegar

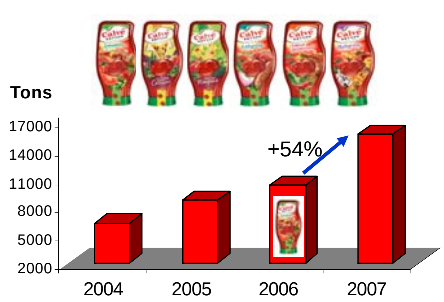
Dressings: changing the rules of the game

First in the market to introduce Doy Pack Packaging in 1999



Mayo sales in volume

Ketchup New Innovative Packaging Introduction 2006



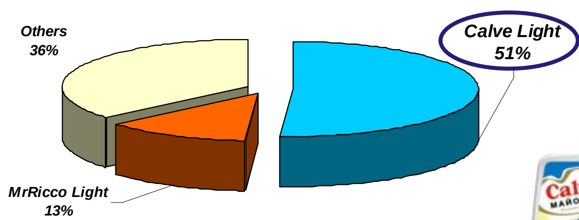
Ketchup sales in volume

Internal sales

Dressings:
changing the rules of the game

Developing the Light Mayonnaise Segment

Light Mayo Market (value)



Nielsen retail audit, urban Russia market

Dressings:
changing the rules of the game

Developing Functional Segments

New Becel Mayonnaise

- Rich in Omega 3&6, heart healthy oils
- Rich in folic acid, vitamins B6 and B12
- Low in saturated fats
- No cholesterol

Help keep your heart healthy

Extend category footprint: Inmarko acquisition

Our growth strategy for Russia

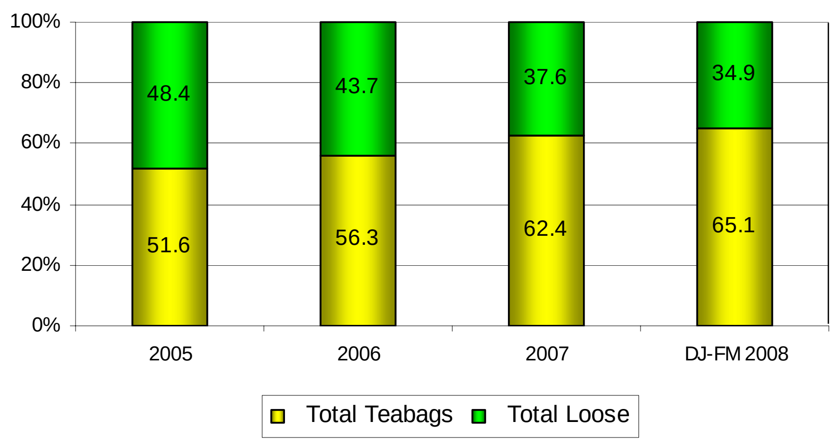
Delivering sustainable value in Russia:

- Building leadership in large categories
- Trading markets up, working the consumer pyramid
- Building capabilities as a competitive advantage

Do it all consistently: excellent execution

Trading the tea market up: migrating to a more profitable segment

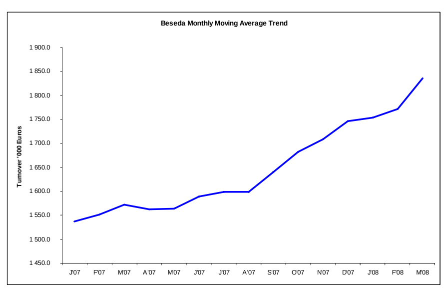
Value composition – urban Russian tea market



Nielsen retail audit, urban Russia market

Beseda in the tea market: adding consumer value in the economy segment

Beseda: MAT turnover trend
Jan 2007 – March 2008



* Source: Unilever shipment data

Lipton in the tea market: launching premium pyramid tea bags (#1 in 2008)

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Developing capabilities:
Create a sustainable edge

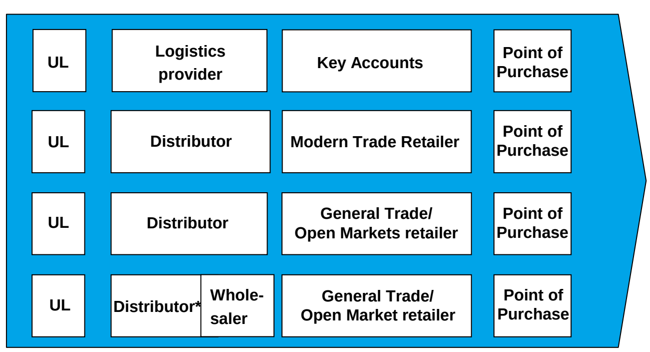
Capabilities to enable excellence in execution

- Win With Customers
- Flexible and responsive supply chain
- Talent management

Win With Customers:
Control the route-to-market

Focus on:

- **reach and availability**: highest weighted numerical distribution across categories
- **route-to-market control**: through in-depth understanding of the distribution value chain, at national and local levels



Win With Customers:
Enhance focus and grip on execution

1. What are we trying to achieve?

Improved Business Performance

Market share and TO growth + *CM investment efficiency*

2.What?

- **Availability**
  - Relevant Assortment Listing of Must SKUs
  - On-shelf Availability
- **Quality of shelf**
  - Share of category shelf
- **Promotion**
  - Off shelf promo execution (pallets, gondolas..)
- **Speed to shelf**
  - New items introduction OSA

3.How?

- In Store checking through a 3rd party
- 50% of KA and top 50 universe checked monthly
- One consolidated Scorecard
- Bonuses of sales linked to measured KPIs

Win With Customers:
Faster and better in-store execution

Murmansk

Bryansk

Saratov

86% of outlets within 2 weeks of sales!

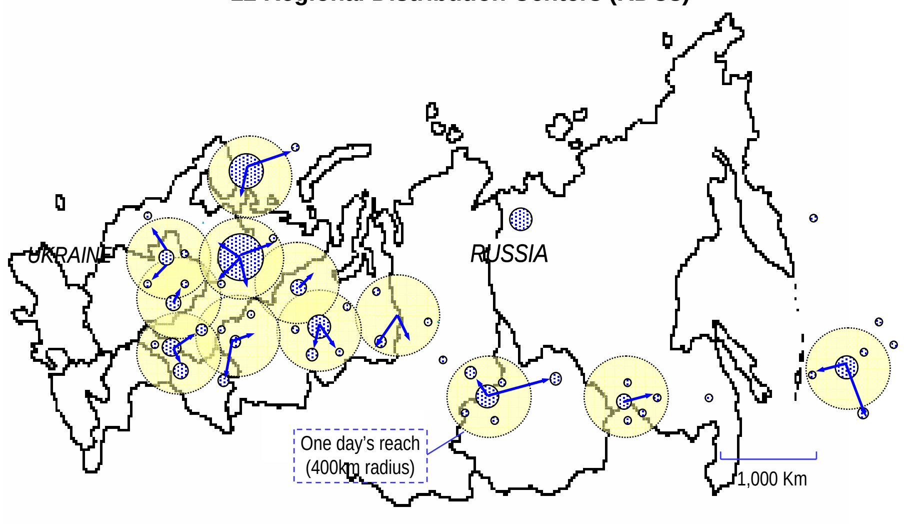
Flexible and responsive supply chain: Building competitive edge

Flexible and responsive supply chain: On-shore production capabilities

- **On-shoring** strategy
  - 4 local manufacturing sites
  - Close 100% of foods volumes
  - Significant share of HPC volumes
  - Export to markets outside Russia
- Invest in **advanced technology**
  - Pyramid tea bags
  - Roll-on deodorants
- Focus on **customer service**

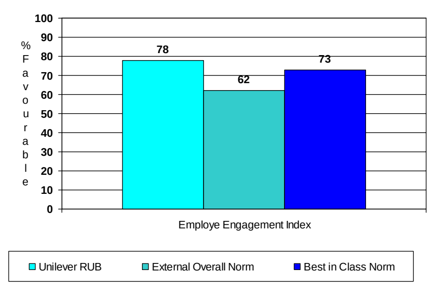
Flexible and responsive supply chain: Availability in “one day’s reach”

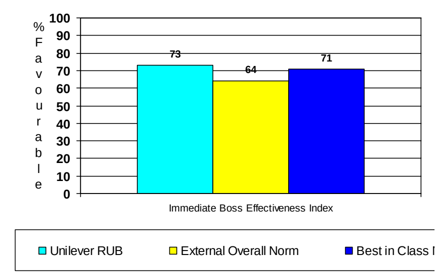
12 Regional Distribution Centers (RDCs)



Talent Management: Competitiveness through people

- A **local talent base**:
  - 40% of Board is local
  - A total of 10 expatriates, of which 3 from CEE
- A **sound capability retain**:
  - 2007 turnover rates below market average
  - Strong people surveys
- As a result of:
  - In market success
  - Creative approach to talent development
  - Unilever reputation / know-how





Talent Management:
Developing great business leaders

Unilever Russia Academy

- High potential development
- Focused special development program
- 2-year executive program
- Developed and delivered in partnership with Darden School of Business

Talent Management:
Diversity as a competitive advantage

Senior management in Russia (45 FTE):

- Locals vs. expats
  - – 35 locals – 10 expats
- Nationality
  - – 11 different nationalities
- Gender
  - – 15 women – 30 men
- Internal vs. external
  - – 37 internal – 8 externally recruited in the past 5 years

Outpacing the market in Russia

Delivering sustainable value in Russia:

- Building leadership in large categories
- Trading markets up, working the consumer pyramid
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Do it all consistently: excellent execution