

## 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.



thank you

**review**

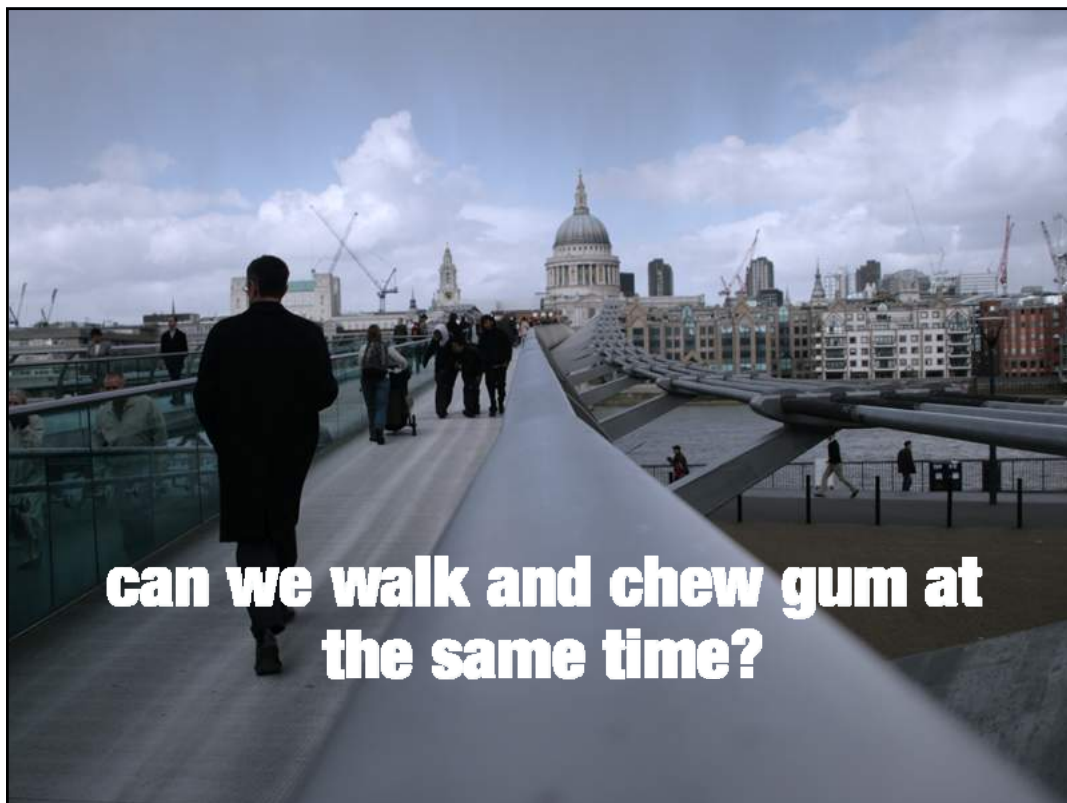
**people**

## brands



# strategy

# 2 questions



# growth

**Operational leverage  
through volume growth**

**Reshaping the portfolio  
towards higher margins**

**Innovation driving up  
the value of our offerings**

## **volume / mix**

**2000-2006**

**c. 70 bps p.a.**

**2005-2006**

**c. 50 bps p.a.**

**...this and more going forward**

**investment  
in growth**



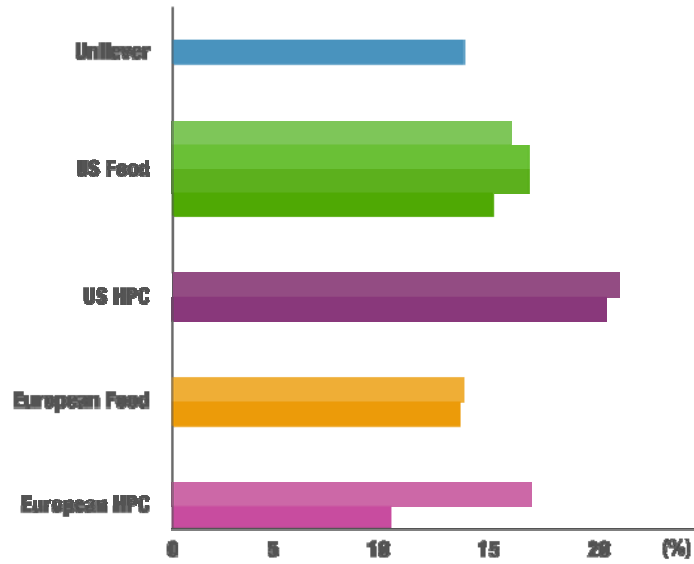
**targeted  
communication**

**eliminating  
complexity**

**raising  
productivity**

**delivering  
savings**

## margin opportunity



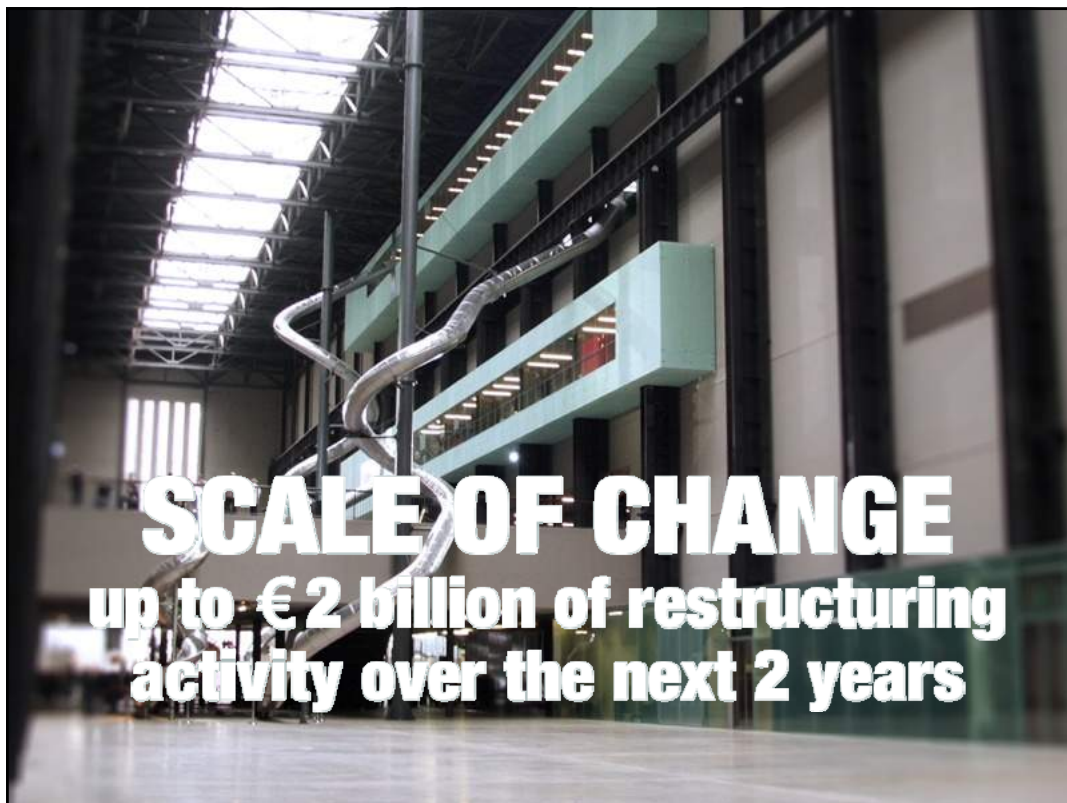
Source: Unilever, Broker Estimates

2006 operating margin

**Are we going hard and fast enough?**



# transformation



**SCALE OF CHANGE**  
up to €2 billion of restructuring  
activity over the next 2 years

**faster**

**3** key  
**messages**



**One business model**

**One strategy**

**One management team**

**One Unilever**

