



Unilever Nigeria PLC (RC 113)

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Lagos, 17th March, 2023

Unilever Nigeria repositions for sustained profitability

Unilever Nigeria Plc (the Company) hereby notifies The Nigerian Exchange and the Investing Public as follows:

- The Company will make changes to its business model in order to accelerate growth and sustain profitability while enhancing its ability to meet consumer needs. The 100-year-old consumer goods company will repurpose its portfolio while putting in place measures to make the business more efficient and future fit.
- These changes will reposition the Company to better meet the needs of consumers, shareholders, and employees. This will involve:
 - Repurposing the portfolio by exiting the Home Care and Skin Cleansing categories to concentrate on higher growth opportunities.
 - Strengthening business operations with measures to digitize and simplify processes; and
 - Focusing more on business continuity measures that reduce exposure to devaluation and currency liquidity in our business model.
- The exit of these two categories over 2023 will boost the vision to make Unilever Nigeria great, building on the impressive progress made in other key aspects of the business, and is envisaged to result in overall improvement in profitability, growth and a more sustainable Unilever Nigeria plc. business.
- The Company will in due course review the optimal treatment of redundant resources and assets in accordance with due process.

Yours faithfully,

UNILEVER NIGERIA PLC.

ABIDEMI ADEMOLA (MRS)

GENERAL COUNSEL WA & COMPANY SECRETARY

Directors: His Majesty Nnaemeka A. Achebe, CFR, mni, Obi of Onitsha (Chairman), Carl Cruz (Managing Director) –(Filipino), Jaime Aguilera (Spanish), Abiola Alabi (Mrs), Ammuna Lawan Ali OON, Michael Ikpoki, Chika Nwobi, Folake Ogundipe, Mutiu Sunmonu CON

