**HY RESULTS 2019**

**FLAT Q2 - STRONGER H2 EXPECTED**

RESTORING GROWTH AND OUTPERFORMANCE - OUR KEY PRIORITY

Net revenue **£6,240m**

- **Group** +1%**
- **Health** -1%**
- **Hygiene Home** +3%**

**EPS INCREASED***

- **Reported** +13%
- **Adjusted** +4%

***Continuing, diluted +1%***

**KEY MARKETS**

- **North America**
  - Health -4%
  - Hygiene Home +2%
- **Europe/ANZ**
  - Health -2%
  - Hygiene Home +1%
- **DvM**
  - Health +1%
  - Hygiene Home +6%

**FY LFL net revenue target**

+2-3% revised from +3-4%

No change to adjusted operating margin expectations

**RB 2.0: Creation of two structurally independent business units on track for mid-2020**

**KEY BRANDS THAT ARE PERFORMING WELL**

- **Health**
  - Nutramigen
  - Enfamil
  - NUROFEN
  - Lysol
  - Finish
- **Hygiene Home**
  - Harpic

**Hygiene Home eCommerce has grown more than 40% vs. PY**

25% - 75% revenue growth vs. PY across all eBU Hubs

**KEY BRANDS THAT ARE PERFORMING WELL**

- **Health**
  - Nutramigen
  - Enfamil
  - NUROFEN
  - Lysol
  - Finish
- **Hygiene Home**
  - Harpic

**eHealth Labs : building a digital ecosystem to put health into the hands of the consumer**

- **Leading** eCommerce consumer healthcare company globally
- **>£1 billion** annualised retail sales****
- **eCommerce** 3rd biggest ‘country’
- **32** Direct to Consumer Stores live (up from 14)
- **eCommerce is 11% of net revenue, up from 9% last year**
- **>40%** of total media investment in digital

**Catalysts**

- **Stimulus**
- **Search** Zero Moment Of Truth
- **Shelf** First Moment Of Truth
- **Experience** Second Moment Of Truth
- **Feedback** Ultimate Moment Of Truth

*Brand Equity Investment  **LFL  *** Continuing, diluted  ****Based on H1