

**HALEON**

**dbAccess Global Consumer Conference**

Paris, June 2024

# Disclaimer

This presentation contains certain statements that are, or may be deemed to be, “forward-looking statements” (including for purposes of the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934). Forward-looking statements give Haleon’s current expectations and projections about future events, including strategic initiatives and future financial condition and performance, and so Haleon’s actual results may differ materially from what is expressed or implied by such forward-looking statements. Forward-looking statements sometimes use words such as “expects”, “anticipates”, “believes”, “targets”, “plans”, “intends”, “aims”, “projects”, “indicates”, “may”, “might”, “will”, “should”, “potential”, “could” and words of similar meaning (or the negative thereof). All statements, other than statements of historical facts, included in this presentation are forward-looking statements. Such forward-looking statements include, but are not limited to, statements relating to future actions, prospective products or product approvals, future performance or results of current and anticipated products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, dividend payments and financial results.

Any forward-looking statements made by or on behalf of Haleon speak only as of the date they are made and are based upon the knowledge and information available to Haleon on the date of this presentation.

These forward-looking statements and views may be based on a number of assumptions and, by their nature, involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future and/or are beyond Haleon’s control or precise estimate. Such risks, uncertainties and other factors that could cause Haleon’s actual results, performance or achievements to differ materially from those in the forward-looking statements include, but are not limited to, those discussed under “Risk Factors” on pages 193 to 201 of Haleon’s Annual Report and Form 20-F 2023. Forward-looking statements should, therefore, be construed in light of such risk factors and undue reliance should not be placed on forward-looking statements.

Subject to our obligations under English and U.S. law in relation to disclosure and ongoing information (including under the Market Abuse Regulations, the UK Listing Rules and the Disclosure and Transparency Rules of the Financial Conduct Authority ), we undertake no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should, however, consult any additional disclosures that Haleon may make in any documents which it publishes and/or files with the SEC and take note of these disclosures, wherever you are located.

No statement in this presentation is or is intended to be a profit forecast or profit estimate.



# HALEON

A **global consumer healthcare leader** delivering sustainable **above market growth** and attractive returns

A vertical column of 20 horizontal lines of varying lengths is located on the left side of the slide, extending from the top to the bottom. The lines are black and their lengths vary, creating a textured, ladder-like appearance.

**Global leader 100% focused on consumer healthcare with clear purpose**

**Exceptional portfolio of category leading brands** with attractive footprint and competitive capabilities

**Strategy delivering,** with opportunity to implement change and drive increased agility and competitiveness to further outperform

**4-6% annual organic revenue growth<sup>1</sup>,** organic profit growth<sup>1</sup> ahead of revenue growth and high cash conversion<sup>2</sup>

**Attractive growth profile** with capacity to invest and deliver superior shareholder return



**HALEON**

**Well positioned to drive  
attractive growth in EMEA  
and LatAm**

# Filippo Lanzi



**Filippo Lanzi**

Head of EMEA & LatAm

**2021** Region Head, EMEA & LatAm

---

**2019** Region Head, EMEA

---

**2017** Region Head, APAC

---

**2016** VP Central and Eastern Europe

---

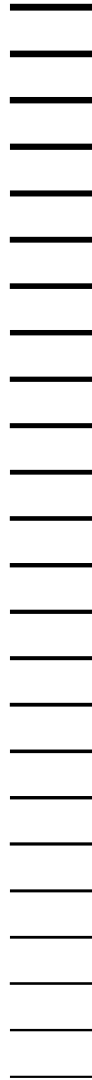
**2015** GSK Consumer Health, VP Southern Europe Health

---

**2012** Novartis OTC Unit Head (Italy and Greece)

---

Previous experience: **J&J, Nestle**



**EMEA and LatAm is building a track record of strong growth**, positively contributing to Haleon overall

**World class portfolio with leading positions** across the categories

**Leveraging leadership in pharmacy** to maximise consumer reach

**Significant opportunity to further expand** in emerging markets

**Compelling opportunities for continued future growth**

# EMEA & LatAm at a glance

**£4.5bn**  
2023 sales

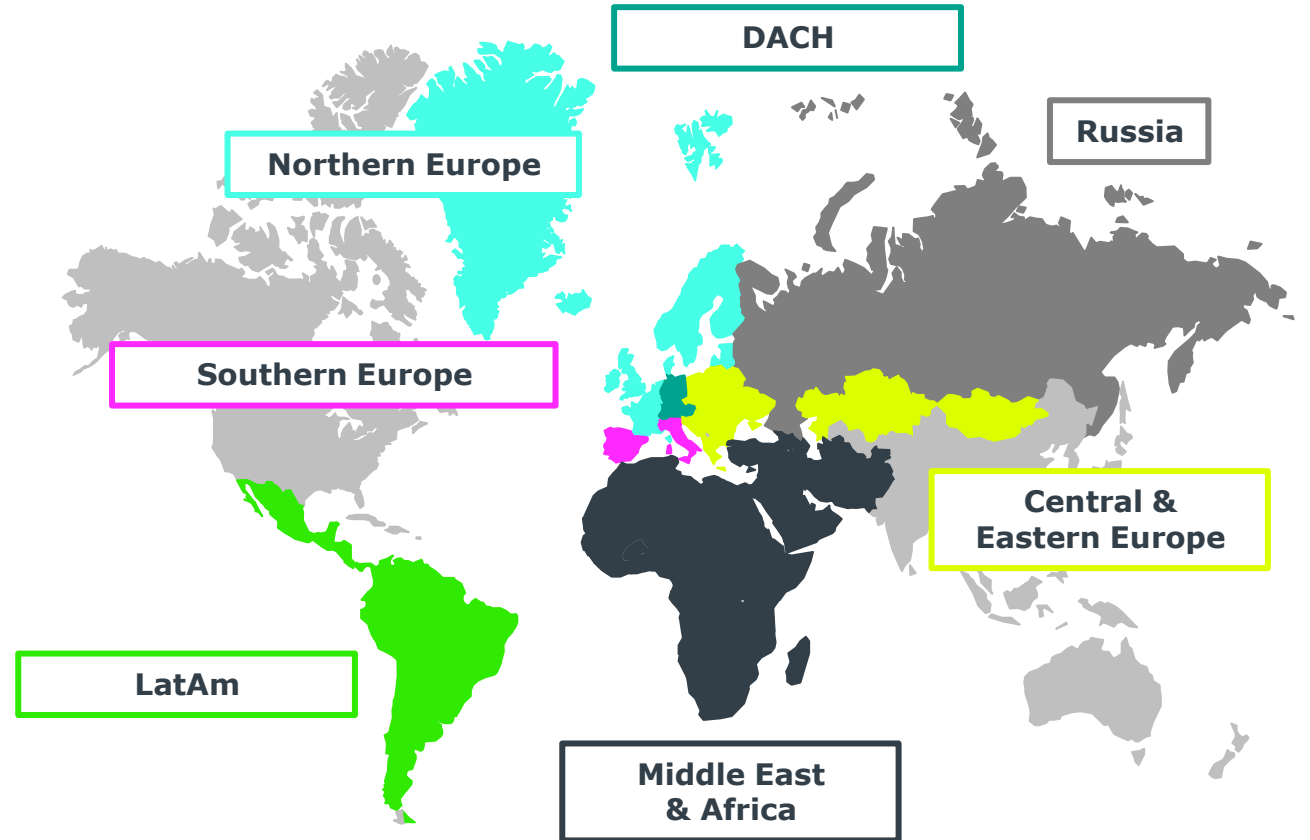
**40%**  
of Haleson FY23 revenue

**Revenue**  
Developed 54% Emerging 46%

**12k**  
Employees

**>100**  
Markets

**13**  
Factories

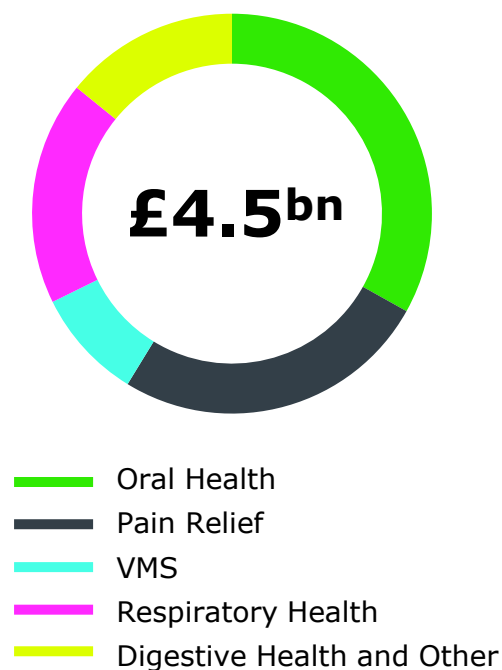




# EMEA and Latin America is a key growth region

## Balanced portfolio of categories

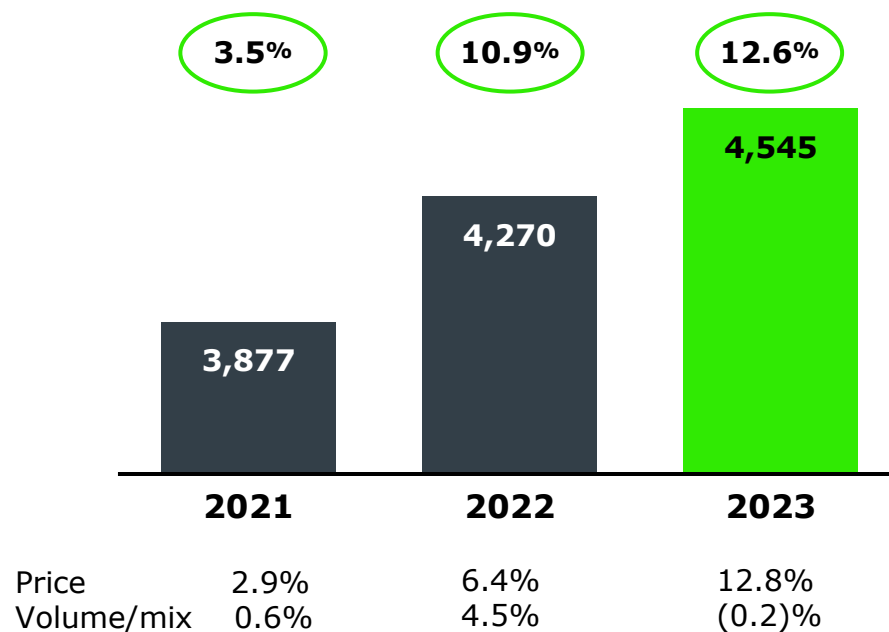
Composition of EMEA & LatAm revenue (2023)



## A track record of strong growth...

EMEA and LatAm revenue (£m)

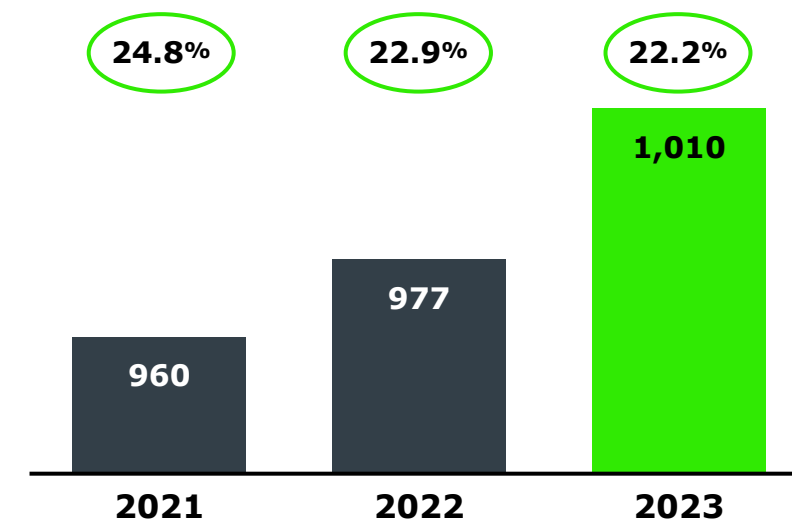
### Organic growth



## ...and an attractive margin

EMEA & LatAm adjusted operating profit (£m)

### Margin



**2021 margin and profitability as a segment of GSK**

# World class portfolio of category leading brands

## Oral Health

£1.5bn revenue<sup>1</sup> **#3**

#1 Therapeutic OH<sup>3</sup>

## VMS

£0.4bn revenue<sup>1</sup> **#3**

## Pain Relief

£1.2bn revenue<sup>1</sup> **#1**

## Respiratory Health

£0.8bn revenue<sup>1</sup> **#1**

## Digestive Health and other

£0.6bn revenue<sup>1</sup>

Power Brands  
68% of revenue



## Local Growth Brands

BeTotal

BIFIFORM

GRAND-PA

ENO vitasprint

HALEON

1. 2023 Haleon revenue

2. Market position sources: NH DB6 + Euromonitor 2023

3. Group analysis of third party data from (Nielsen, IRI, Intage, IQVIA Consumption Sales Data (MAT Dec 2023)); Therapeutic Oral Health is defined as Therapeutic Toothpaste and Dental Appliance Care.

# Leading in categories with strong growth potential

## Oral Health

**SENSODYNE**



**45%**  
of adults experience  
**frequent sensitivity twinges**

**Over 60%**  
don't use  
**sensitivity toothpaste**



**1 in 5**  
adults wear a **denture**

**80%**  
don't yet use an  
**adhesive**

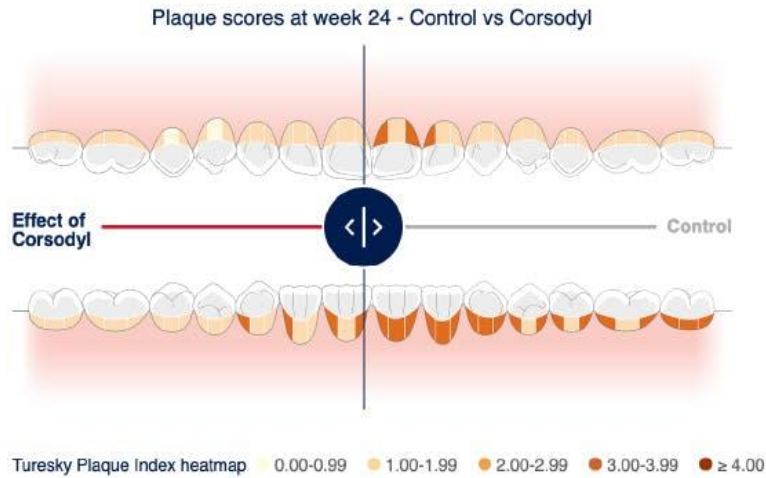
**parodontax**

**53%**  
of adults suffer from  
**gum problems**

**Over 60%**  
don't use **gum health**  
**toothpaste**

# Activating parodontax across EMEA & LatAm

## Expert is a key pillar....



Expert engagement on gum health through teach-ins and webinars driving recommendation

## ...with consumer education...

MÉTHODE parodontax

3 ÉTAPES :

1. Clean
2. Brush
3. Rinse

Pour des gencives saines !

REPARATION ACTIVE DES GENCIVES

LES PREMIERS SIGNES DE MALAISE DES GENCIVES

à l'application de la nuit

Un mélange d'enzymes sélectionnées avec soin pour un effet équilibré et rafraîchissant.

RÉINVENTEZ VOTRE ROUTINE QUOTIDIENNE

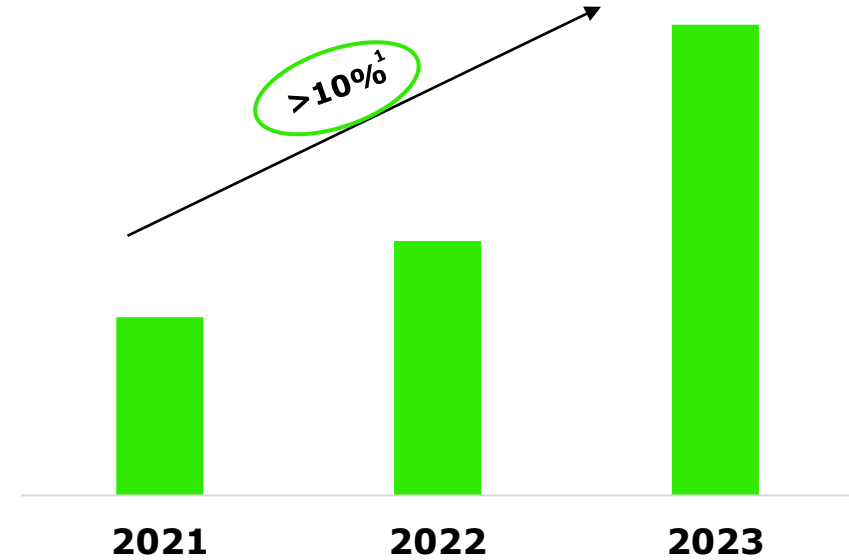
Les gencives saines sont à la base des dents fortes. Le soin de bouche quotidien parodontax Protection Active gencives a été conçu pour être utilisé dans le cadre de votre routine quotidienne d'hygiène buccale.

1. Dentifrice
2. Brosse à dents
3. Bain de bouche
4. Brossettes interdentaires

“Adopt the parodontax routine  
1. Clean, 2. Brush, 3. Rinse”

## ...driving strong performance

EMEA & LatAm parodontax revenue

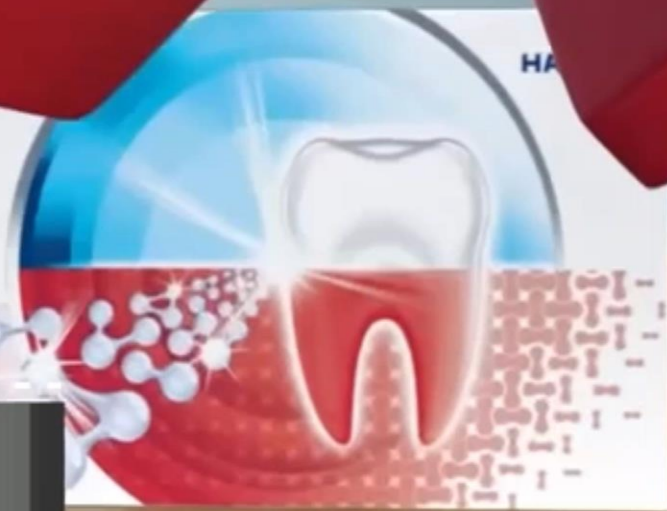


Opportunity to expand and activate further in new and existing geographies

NEW

**parodontax**

ACTIVE GUM REPAIR



parodontax

# Leading in categories with strong growth potential

## Pain Relief

**>90%** of adults  
suffer from **10 types of pain**



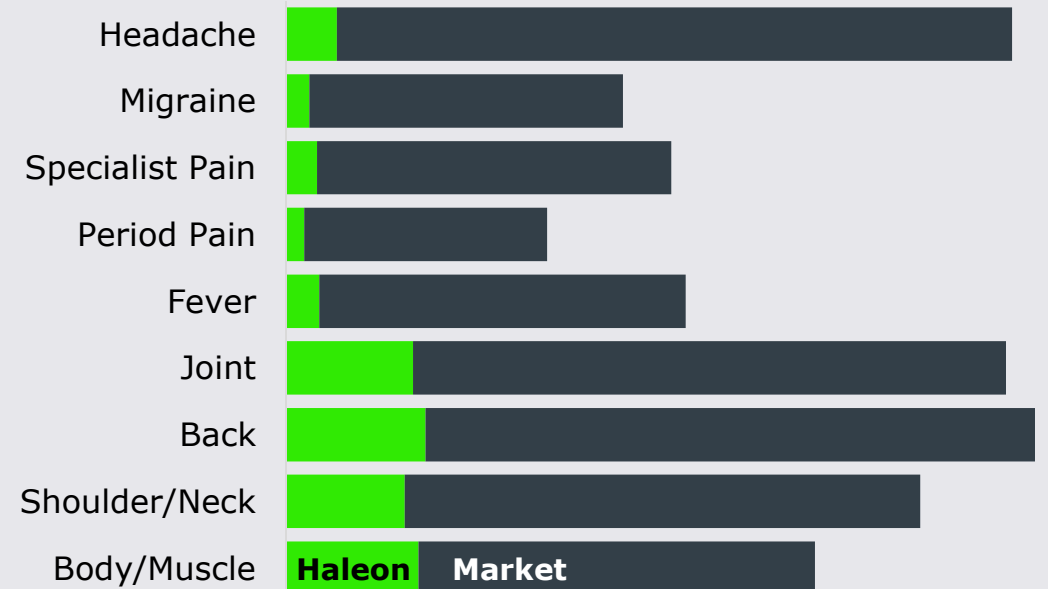
**1 in 5**  
people **suffer from**  
**weekly headaches**



**30%**  
of 18+ year old  
**suffer from back pain**

**Significant opportunity across  
different pain states**

Haleon share in different 'pain markets'

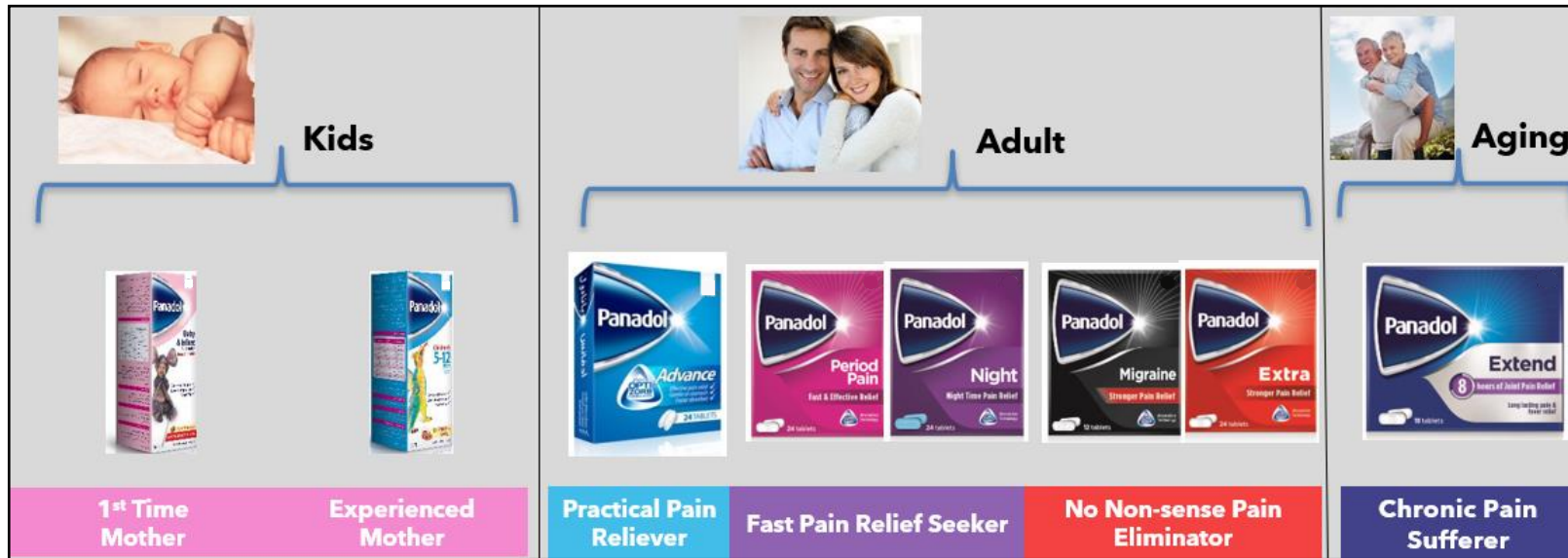




# Strong performance of Panadol

Double digit organic growth CAGR (21-23)

Brand companion across entire consumer lifecycle



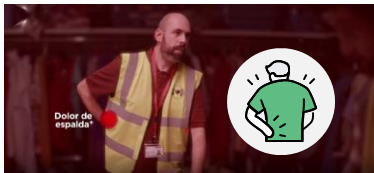
A&P approach that supports the 'where to play' choices



Targeting **multiple need states...**

...for both **adults and kids**

...with a balance of **safety and efficacy**



HALEON



Release starts here

Always read the label



The Panadol logo is a dark blue, teardrop-shaped shield with a silver metallic border. The word "Panadol" is written in white, bold, sans-serif font across the center. A bright white starburst light is positioned at the right-pointing tip of the shield. The background is a gradient of blue with several light blue, semi-transparent triangles scattered throughout.

**Panadol**

# Route to market driven by Pharmacy

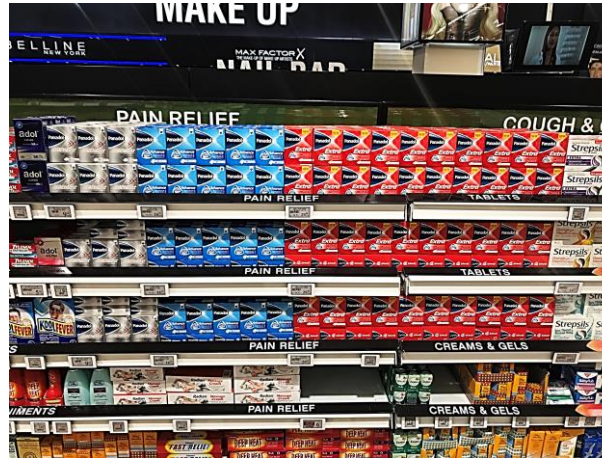
## Leading in Pharmacy



**#1 Consumer Health** in region  
c.2x size of next competitor<sup>1</sup>

> 60% of revenue

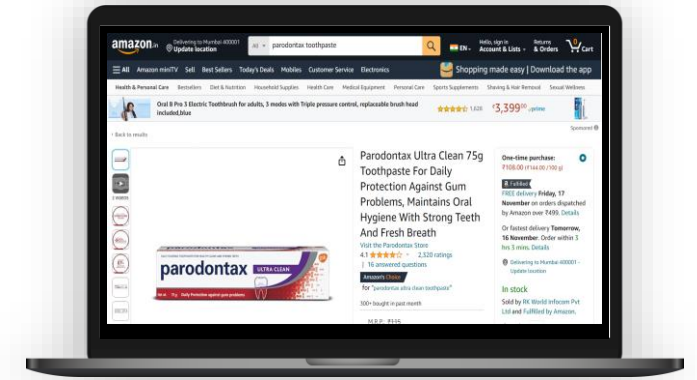
## Well positioned in mass market



**Strong reach** and ranked top tier  
supplier in over 60% of markets<sup>2</sup>

> 30% of revenue

## Accelerating in e-commerce



**Seeing strong growth**  
Underdeveloped in OTC given  
regulations and consumer choices

< 10% of revenue





**Piriteze**  
Children's  
HAYFEVER & ALLERGY  
1mg/ml SYRUP  
cetirizine hydrochloride

Effective relief from the symptoms of:  
Hayfever  
Pet allergies  
House dust mite allergies  
Mould spore allergies

Sugar free  
Banana flavour

6+ years  
70 ml

**Piriteze**  
Children's  
HAYFEVER & ALLERGY  
1mg/ml SYRUP  
cetirizine hydrochloride

Effective relief from the symptoms of:  
Hayfever  
Pet allergies  
House dust mite allergies  
Mould spore allergies

Sugar free  
Banana flavour

6+ years  
70 ml

**SENSODYNE**  
**PRONAMEL**  
DAILY MOUTHWASH

Specialist Enamel Protection  
Refreshes, Strengthens, Rebuilds

- ✓ Helps re-harden tooth enamel
- ✓ Helps protect against tooth decay
- ✓ Fresh mint taste
- ✓ Alcohol free

1000303101

**SENSODYNE**  
**PRONAMEL**  
INTENSIVE ENAMEL REPAIR  
REPAIRS WEAKENED ENAMEL  
EXTRA FRESH  
DENTIST RECOMMENDED BRAND

**NEW**  
**POLIGRIP**  
**PRO GUARD & RETAINER**  
Clear & Fresh  
DAILY CLEANSER  
30 TABLETS

Kills 99.99% of odour-causing bacteria\*  
Lifts stains, remove discolouration  
Effective & gentle on most types of oral appliance

CRYSTAL CLEAR TECHNOLOGY

**Beechams**  
ALL IN ONE  
Pain Relief  
Phenol  
Gel

**Ifarol**  
Strength Pain Relief  
& Gel  
fenac diethylammonium  
long acting analgesic formulation  
for pain and inflammation, supports liver & kidney function

**LIGRIP**  
MAX  
HOLD & SEAL  
WATERMAX  
DENTURE PASTE



**Panadol**  
Adv  
500mg  
Paracetamol

**Panadol**  
Adv  
500mg  
Paracetamol

**Haleon Retail Landscape**  
**EMEA & LATAM**

# Strong route to market underpinned by strategic pillars



# Strong customer collaboration

Using technology and advanced data & analytics to optimise shopper experience and, drive category growth for Haleon and our customers

## Shopper Science Lab



Enriched with new leading technology for category development. Using AI and Image Recognition

## Partnering for growth



Customer engagement days to identify category growth opportunities and execution plans

## Perfect store



Data driven pharmacy optimisation with store level analytics and consumer segmentation

## Shopper engagement



Partnering to implement shelf navigation and drive condition awareness



# Leading position in pharmacy

## Strong presence in pharmacy



### Significant sales force presence across region

- Pharmacy channel accounts for >60% of regional sales
- Focused on commercial activities, in-store execution and detailing

## Further expanding reach through technology



### Use of digital and partnerships to expand reach

- c. 110k Pharmacy staff signed up to Health Partner (Expert Portal)
- Haleon PharmaConnect App active in c. 400 pharmacies in KSA with further expansion planned. Delivering product and category education
- Increase in telesales salesforce

## Providing education of condition and treatment



### Driving pharmacist recommendation is key

- >80% of pharmacist OTC recommendations result in purchase
- Voltaren is recommended 85% more on average per week than the next best competitor in each market

# Reaching more consumers in emerging markets

## Middle East & Africa (MEA)



Market leader  
with consistent share gain<sup>2</sup>

## Latin America (LatAm)



## Taking Power Brands into new markets



## Leveraging Local Growth brands

### GrandPa

#1 Pain Relief in South Africa<sup>2</sup>



### ENO

#2 OTC in Brazil<sup>3,2</sup>



1. 2023 revenue

2. Source: N. Hall DB6 Consumer Healthcare database MSP, store and internet sales

3. Source: N. Hall DB6 Consumer Healthcare database MSP, store and internet sales & Euromonitor 2023

# Leveraging portfolio and expanding reach in MEA & LatAm

## Centrum

### Geographic expansion



Launch of Centrum in Egypt in 2022

Reached mid-teens market share in multivitamins<sup>1</sup> in Egypt

### Increasing activation



Activation of Centrum in Middle East improving point of sale and awareness

Strong organic revenue growth in 2022 and 2023

### Expanding consumer reach



Centrum Essencial in Brazil launched in Q4 23 designed for lower-income consumers

c. 2pts of incremental share gain taking Centrum to #1 in Brazil<sup>2</sup>



# Running a responsible Business embedded across the region

## Investing in renewable energy

Aim to reduce our net Scope 1 and 2 Carbon emissions by 100% by 2030<sup>1</sup>



- Nyon site replacement of gas boiler with fully integrated heat pumps
- Conversion from fossil fuel boilers to reduce Scope 1 emissions
- Investment in solar power and energy-efficient equipment at several sites

## Driving water neutrality

Aim to achieve water neutrality at our manufacturing sites in water-stressed basins<sup>2</sup> by 2030



Image credit: WWF South Africa

- Work with WWF<sup>3</sup> to support water replenishment in South Africa including water neutrality initiatives at Cape Town site
- Achieved water neutrality at Cape Town in 2023 and recommended for AWS standard certification

## Initiatives in inclusivity

Aquafresh Campaign to showcase that "Perfect Teeth are just healthy teeth"



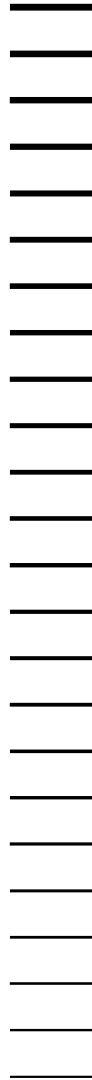
- Partnership with Aquafresh, Dental Wellness Trust, and Rankin
- Nearly half of children experience low confidence due to social media pressures to have the "perfect smile"<sup>4</sup>
- Aquafresh toothbrush prototypes for every type of children's teeth to boost confidence.

1. versus 2020 baseline

2. Determined using publicly available tools to identify water risk like the WRI Aqueduct Tool, site-specific reviews of local water risk using local data and a materiality of the risk to the business

3. Worldwide Wildlife Fund

4. According to 1,000 British parents. Haleon Research, March 2024. (47% of parents have noticed signs of self-consciousness or lack of confidence in their child related to how their teeth look)



**EMEA and LatAm is building a track record of strong growth**, positively contributing to Haleon overall

**World class portfolio with leading positions** across the categories

**Leveraging leadership in pharmacy** to maximise consumer reach

**Significant opportunity to further expand** in emerging markets

**Compelling opportunities for continued future growth**



# Appendix

# Glossary

A number of adjusted measures are used to report the performance of our business which are non-IFRS measures. Adjusted results, organic revenue growth, organic profit growth, and other non-IFRS measures may be considered in addition to, but not as a substitute for or superior to, information presented in accordance with IFRS. These measures are defined and set out below.

**Organic** measures represent **adjusted revenue and adjusted operating profit**, excluding the impact of divestments, acquisitions, manufacture and supply agreements (MSAs) relating to divestments and closure of brands or production sites, and the impact of currency exchange movements.

Beginning in 2024, our organic measures cap the pricing benefit in excess of 26 percent per annum for countries experiencing hyperinflation. This applies to Argentina and Turkey. Corresponding adjustments have been made to all income statement related lines when calculating organic growth changes.

Organic revenue growth by individual region is further discussed by price and volume/mix changes, which are defined as follows:

- **Price:** Defined as the variation in revenue attributable to changes in prices during the period. Price excludes the impact to organic revenue growth due to (i) the volume of products sold during the period and (ii) the composition of products sold during the period. Price is calculated as current year net price minus prior year net price multiplied by current year volume. Net price is the sales price, after deduction of any trade, cash or volume discounts that can be reliably estimated at point of sale. Value added tax and other sales taxes are excluded from the net price.
- **Volume/Mix:** Defined as the variation in revenue attributable to changes in volumes and composition of products in the period

**Adjusted Operating Profit** is defined as operating profit less Adjusting Items as defined earlier.

**Adjusting Items** include the following:

- **Net amortisation and impairment of intangible assets:** Net impairment of intangibles, impairment of goodwill and amortisation of intangibles excluding computer software. Intangible amortisation and impairments arising from intangibles acquired in business combinations are adjusted to reflect the performance of the business excluding the effect of acquisition accounting.

- **Restructuring costs:** Include personnel costs associated with restructuring programmes, impairments of tangible assets and computer software relating to specific programmes approved by the Board of the Company from time to time that are structural and of a significant scale.
- **Separation and admission costs:** Costs incurred in relation to and in connection with Separation, UK Admission and registration of the Company's Ordinary Shares represented by the Company's American Depositary Shares ("ADSs") under the Exchange Act and listing of ADSs on the NYSE (the "US Listing"). These costs are not directly attributable to the sale of the Group's products and specifically relate to the foregoing activities, affecting comparability of the Group's financial results in historical and future reporting periods.
- **Transaction related costs:** Transaction-related accounting or other adjustments related to significant acquisitions and including deal costs and other pre-acquisition costs when there is certainty that an acquisition will complete. It also includes costs of registering and issuing debt and equity securities and the effect of inventory revaluations on acquisitions.
- **Disposal and other adjusting items:** Gains and losses on disposals of assets, businesses and tax indemnities related to business combinations. Legal settlement and judgements, impact of changes in tax rates and tax laws on related deferred tax assets and liabilities, retained or uninsured losses related to acts of terrorism, product recalls, natural disasters and other items. These gains and losses are not directly attributable to the sale of the Group's products and vary from period to period, which affects comparability of the Group's financial results. From period to period, the Group will also need to apply judgement if items of unique nature arise that are not specifically listed above

**Adjusted EBITDA** is defined as profit after tax for the year excluding income tax, finance income, finance expense, Adjusting Items (as defined below), depreciation of property plant and equipment, impairment of property plant and equipment net of reversals, depreciation of right-of-use assets, and amortisation of software intangibles.

**Free cash flow** Free cash flow is calculated as net cash inflow from operating activities plus cash inflows from the sale of intangible assets, the sale of property, plant and equipment and interest received, less cash outflows for the purchase of intangible assets, the purchase of property, plant and equipment, distributions to non-controlling interests and interest paid.

**Net debt:** Net debt at a period end is calculated as short-term borrowings (including bank overdrafts and short-term lease liabilities), long-term borrowings (including long-term lease liabilities), and derivative financial liabilities less cash and cash equivalents and derivative financial assets, liabilities less cash and cash equivalents and derivative financial assets.

# HALEON

**Sonya Ghobrial**

**Head of Investor Relations**

Sonya.x.Ghobrial@Haleon.com

+44 7392 784784

**Rakesh Patel**

**Director**

Rakesh.x.Patel@Haleon.com

+44 7552 484646

**Emma White**

**Director**

Emma.x.White@Haleon.com

+44 7823 523562