

About Haleon



Investor Relations, June 2024

We are a global leader in the growing consumer healthcare market:

#1

Overall CH player globally

£197bn

Market¹

5

Global categories

9

Power Brands

£11.3bn

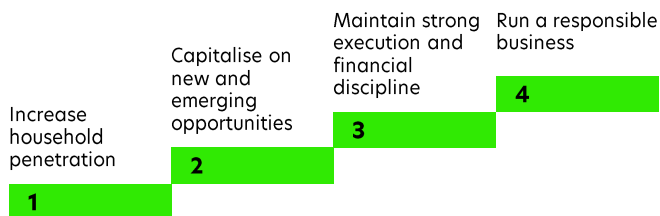
Revenue

Our purpose

To deliver better everyday health with humanity.

Our strategy

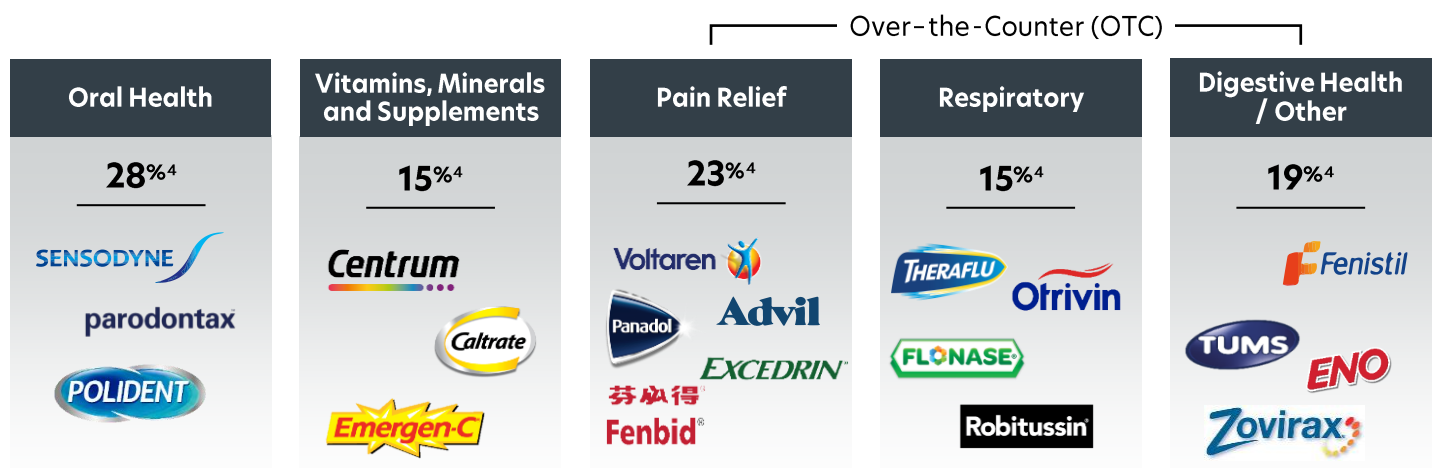
Our strategy is designed to leverage our portfolio and capabilities and has four key pillars.



Medium term financial guidance

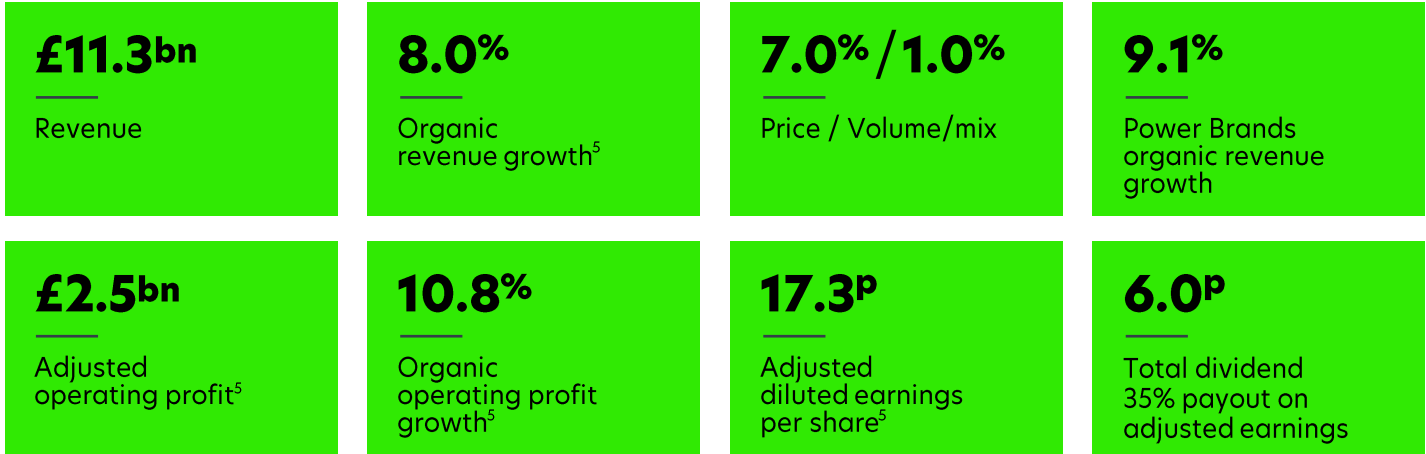
- 4-6% annual organic revenue growth³
- Organic operating profit growth³ ahead of organic revenue growth
- Net debt/Adjusted EBITDA³ of around of 2.5x
- Dividend to grow at least in line with adjusted earnings

Leadership positions across five major categories²







1 Source: Oral Health market size: Euromonitor 'Oral Care' (2023) & OTC and VMS market size: Nicholas Hall (2023)
 2 Therapeutic Oral Health, Pain Relief, Respiratory, Vitamins, Minerals, and Supplements and Digestive Health
 3 See FY 2023 Annual Report for definitions
 4 Percentage of FY 2023 revenue

Strong financial performance in FY 2023

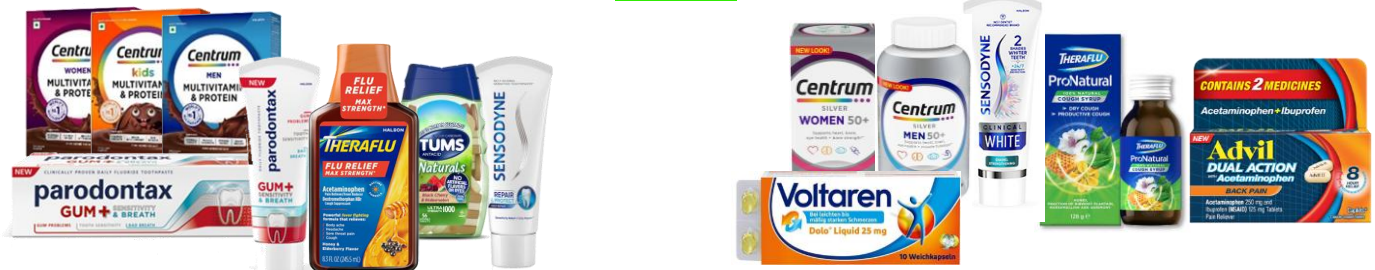
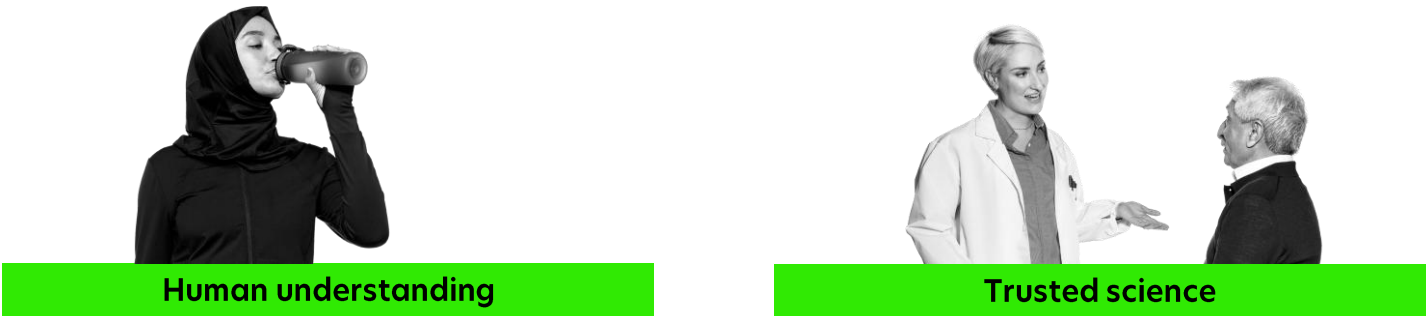


Consumer Healthcare sector more relevant than ever

Supported by attractive fundamentals

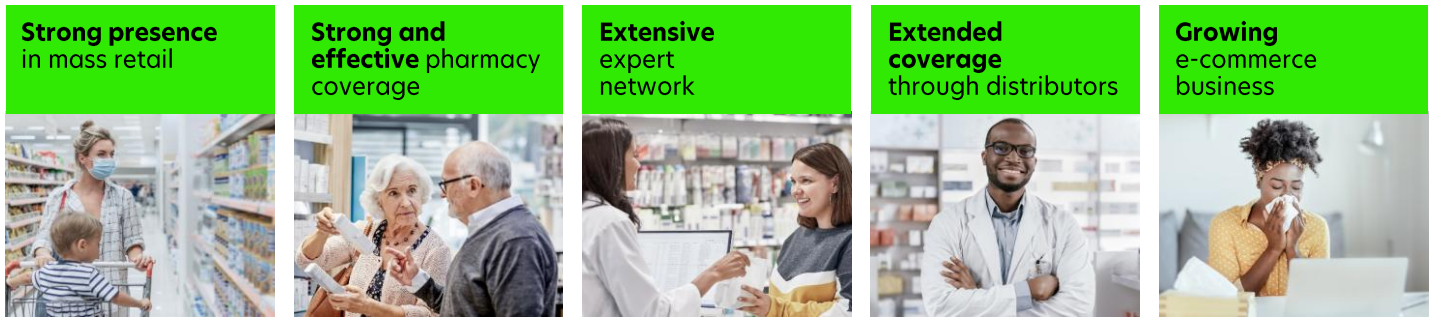
<p>Global economic shifts towards emerging markets</p> <p>~2bn people increase in global population by 2050</p> <p>Source: WHO</p> 	<p>Ageing populations</p> <p>1.4bn share of population aged 60+ by 2030</p> <p>Source: WHO</p> 	<p>Consumer focus on health and wellness</p> <p>79% of consumers believe wellness is important</p> <p>Source: McKinsey</p> 	<p>Increasing pressure on public health systems</p> <p>\$7.33 saved by US health system for every \$1 spent on OTC medicine</p> <p>Source: CHPA</p> 	<p>Sizeable unmet consumer needs</p> <p>53% adults suffer gum problems and >60% don't use health toothpaste</p> <p>Source: U&A Refresh 2022 Clear</p> 
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Competitive Advantage

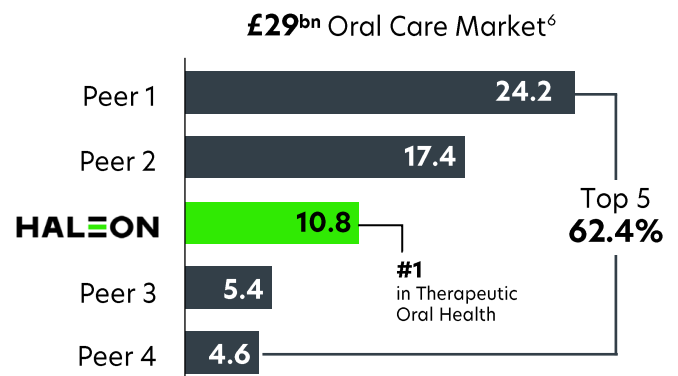
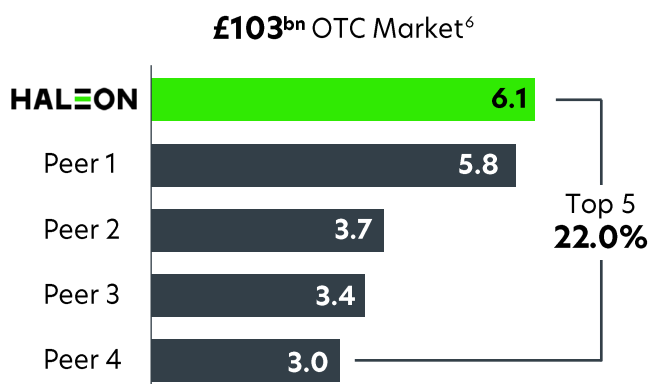


⁵ Definitions can be found in the 2023 Annual Report

Global scale with strong distribution network and execution capabilities



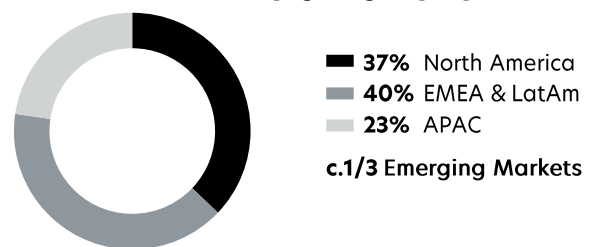
Strong global market share positions



Adjusted Results

£m (except per share data)	FY 2023	FY 2022	change CER%
Revenue	11,302	10,858	7.9
Adjusted gross profit⁷	7,001	6,772	7.3
<i>Adjusted gross margin⁷</i>	<i>61.9%</i>	<i>62.4%</i>	<i>(0.4)pts</i>
Adjusted operating profit⁷	2,549	2,472	10.4
<i>Adjusted operating margin⁷</i>	<i>22.6%</i>	<i>22.8%</i>	<i>0.5pts</i>
Net finance costs	(368)	(207)	77.3
Adjusted tax⁷	(512)	(506)	9.7
Adjusted profit after tax⁷	1,669	1,759	2.8
Adjusted diluted EPS⁷	17.3p	18.4p	2.2
Reported diluted EPS	11.3p	11.5p	

FY 23 revenue by geography



FY 2024 outlook

- Organic revenue growth⁷ of 4-6%
- Organic operating profit growth⁷ to be ahead of organic revenue growth
- Net interest expense of c.£320m
- Adjusted effective tax rate⁷ of 24-25%

⁶ Nicholas Hall Database 2023 (OTC), Euromonitor 2023 (Oral Care)
⁷ Definitions can be found in the FY 2023 annual report

Proven competitive capabilities

Brand building

A&P investment
17.9% of revenue



Innovation

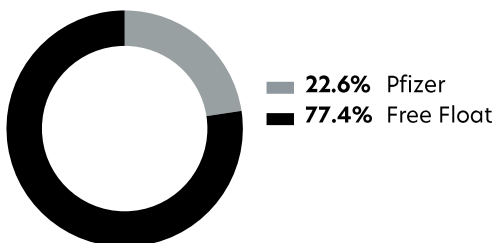
R&D investment
2.6%⁸ of revenue



Responsible business - integral to our strategy

	Our aim	2023 performance
Carbon	100% reduction in scope 1 & 2 carbon emissions ⁹ and Scope 3 carbon from source to sale by 42% by 2030 ¹⁰ . Net Zero carbon emissions from source to sale by 2040	48% reduction in scope 1 & 2 carbon emissions 100% renewable electricity in our directly owned and controlled sites 4% increase in estimated Scope 3 emissions footprint
Packaging	Reduce virgin petroleum-based plastic by 10% by 2025 and 1/3 by 2030 ¹⁰ . Develop solutions for all packaging to be recyclable or reusable by 2030 ¹¹	3% increase in estimated virgin petroleum-based plastic footprint 70% recycle-ready packaging 1bn recycle ready toothpaste tubes (2 years ahead of plan)
Trusted ingredients, sustainably sourced	Ensure all agricultural, forest and marine derived materials used in our ingredients and packaging are sustainably sourced and deforestation free by 2030 ¹²	91% of palm oil derivatives 48% of paper-based packaging
Health inclusivity	Aim to empower 50 million people per year to be included in opportunities for better everyday health by 2025	41m+ people empowered in 2023
Strong corporate governance		

Share ownership



2024 reporting dates

HY 2024 Results	1 August 2024
Q3 2024 Trading Statement	31 October 2024

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8 Adjusted expense - Reconciliation of IFRS to Adjusted results can be found in the 2023 Annual Report
9 Versus 2020 Baseline
10 Versus 2022 Baseline
11 Where safety, quality and regulations permit
12 Includes Haleon's globally managed spend on key materials which are agricultural, forestry or marine derived.