

HALEON

dbAccess Global Consumer Conference

Paris, June 2024

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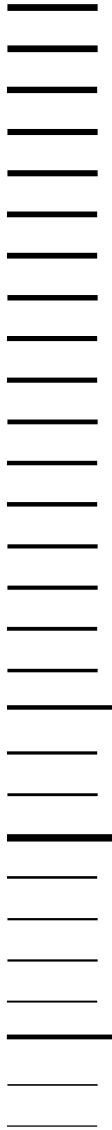
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HALEON

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



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 growth¹, organic profit growth¹ ahead of revenue growth and high cash conversion²

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

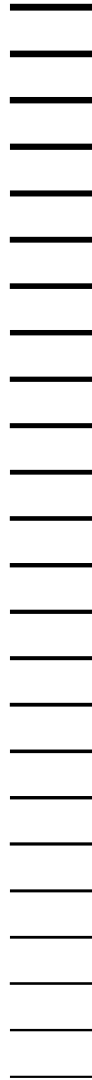
2017 Region Head, APAC

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

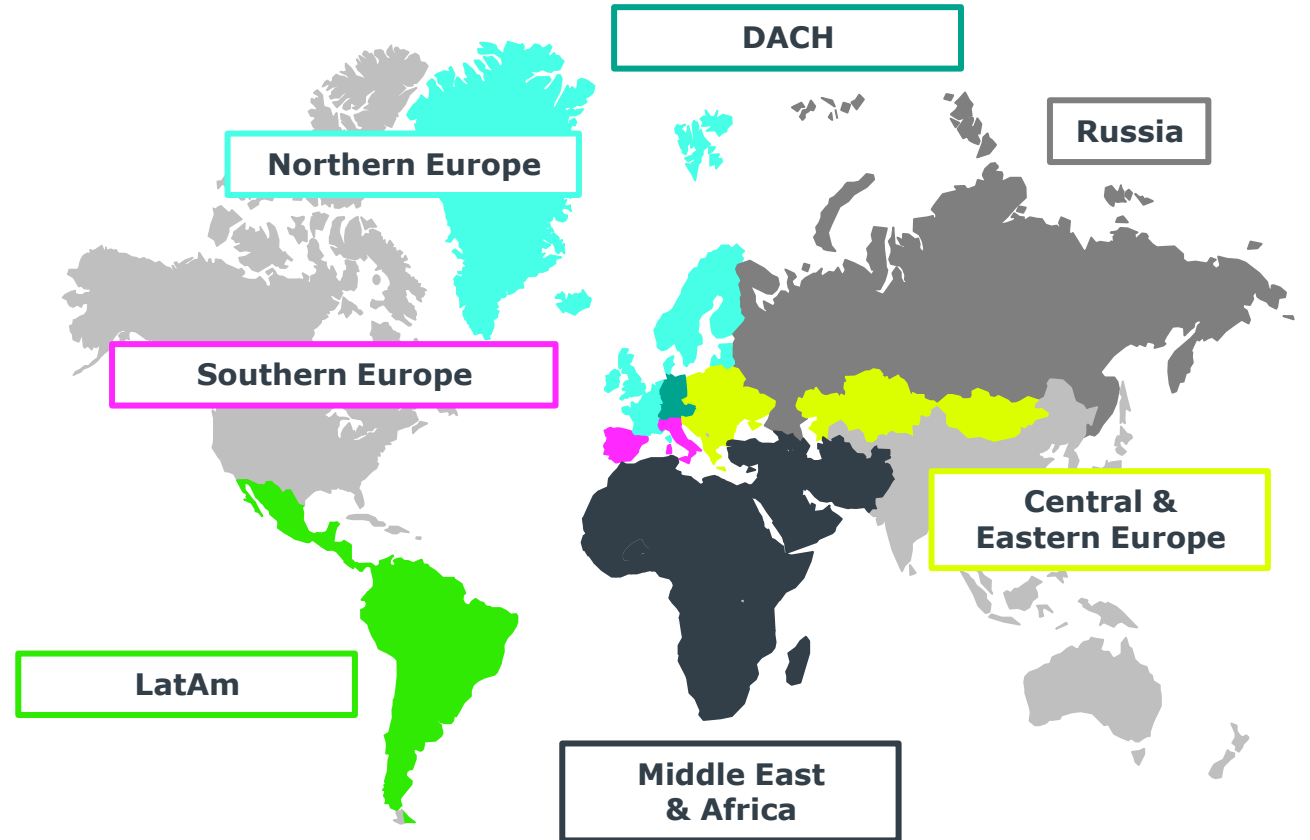
40%
of Haleson FY23 revenue

Revenue
Developed 54% Emerging 46%

12k
Employees

>100
Markets

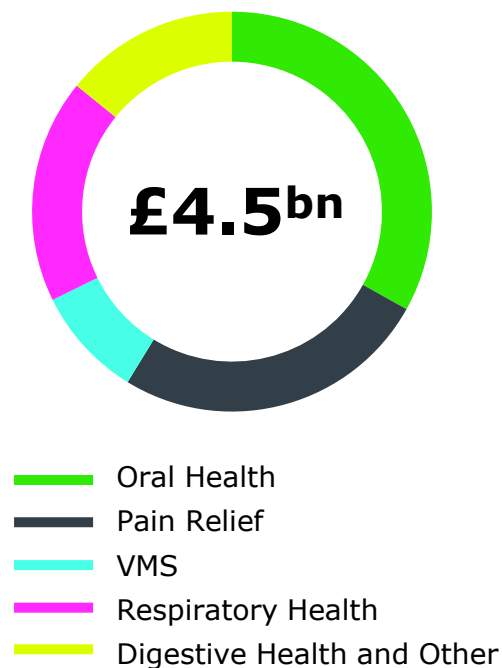
13
Factories



EMEA and Latin America is a key growth region

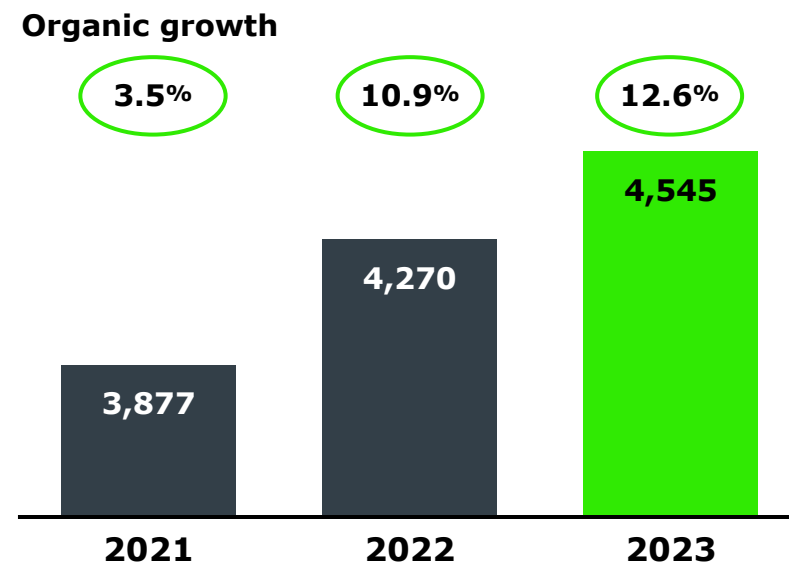
Balanced portfolio of categories

Composition of EMEA & LatAm revenue (2023)



A track record of strong growth...

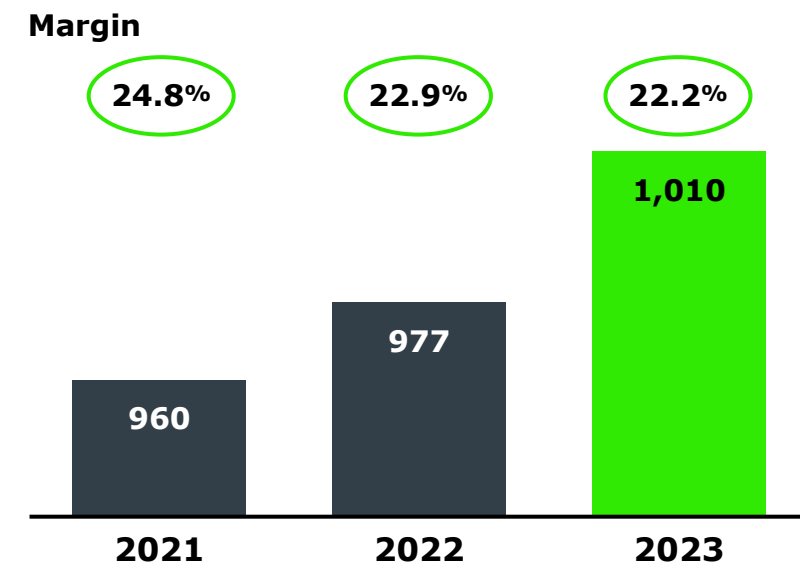
EMEA and LatAm revenue (£m)



	2021	2022	2023
Price	2.9%	6.4%	12.8%
Volume/mix	0.6%	4.5%	(0.2)%

...and an attractive margin

EMEA & LatAm adjusted operating profit (£m)



2021 margin and profitability as a segment of GSK

World class portfolio of category leading brands

Oral Health

£1.5bn revenue¹ **#3**

#1 Therapeutic OH³

VMS

£0.4bn revenue¹ **#3**

Pain Relief

£1.2bn revenue¹ **#1**

Respiratory Health

£0.8bn revenue¹ **#1**

Digestive Health and other

£0.6bn revenue¹

Power Brands
68% of revenue



Local Growth Brands



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

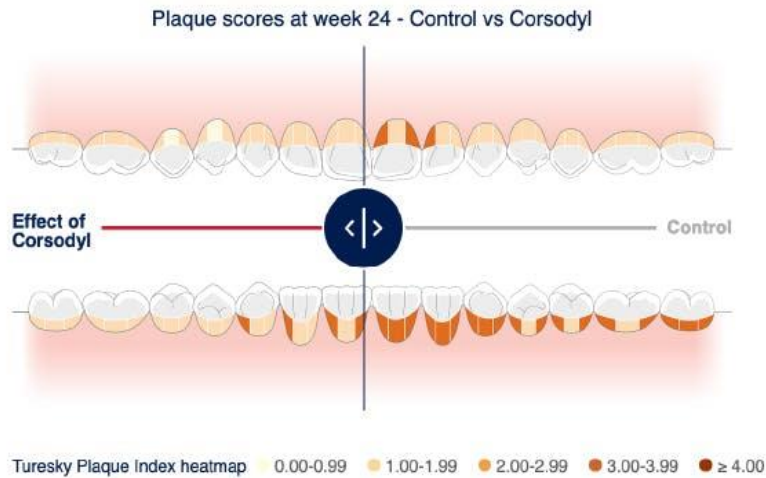
parodontax

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 :

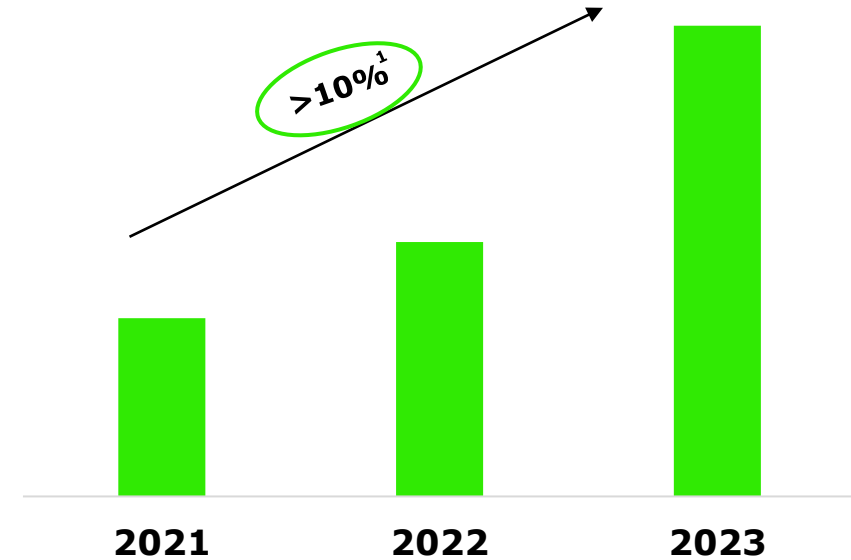
1. Clean
2. Brush
3. Rinse

Pour des gencives saines !

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

...driving strong performance

EMEA & LatAm parodontax revenue

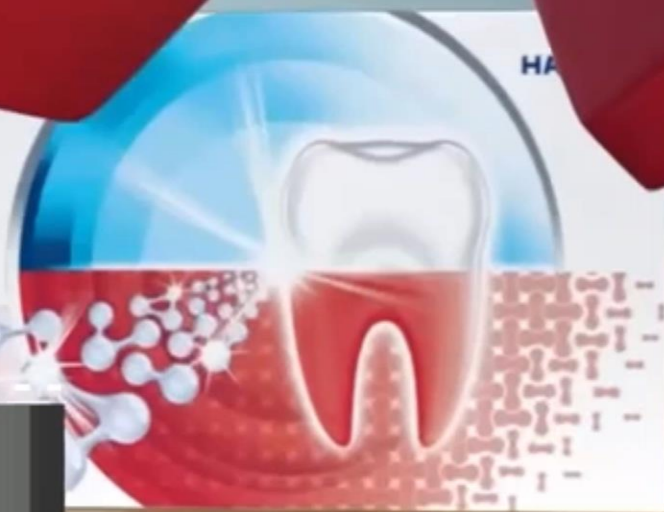


Opportunity to expand and activate further in new and existing geographies

NEW

parodontax

ACTIVE GUM REPAIR



parodontax

Leading in categories with strong growth potential

Pain Relief

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



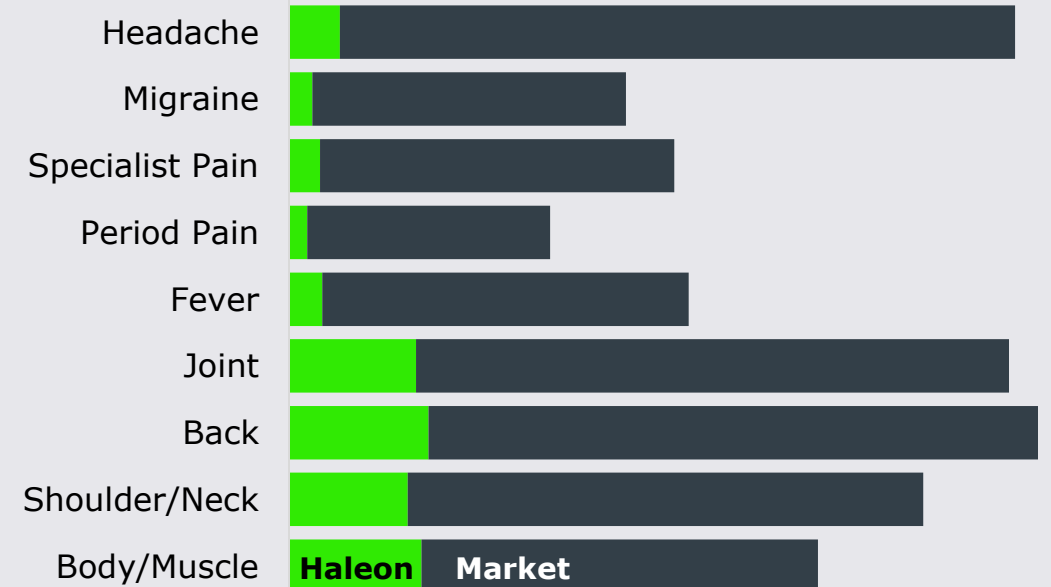
1 in 5
people **suffer from**
weekly headaches



30%
of 18+ year old
suffer from back pain

**Significant opportunity across
different pain states**

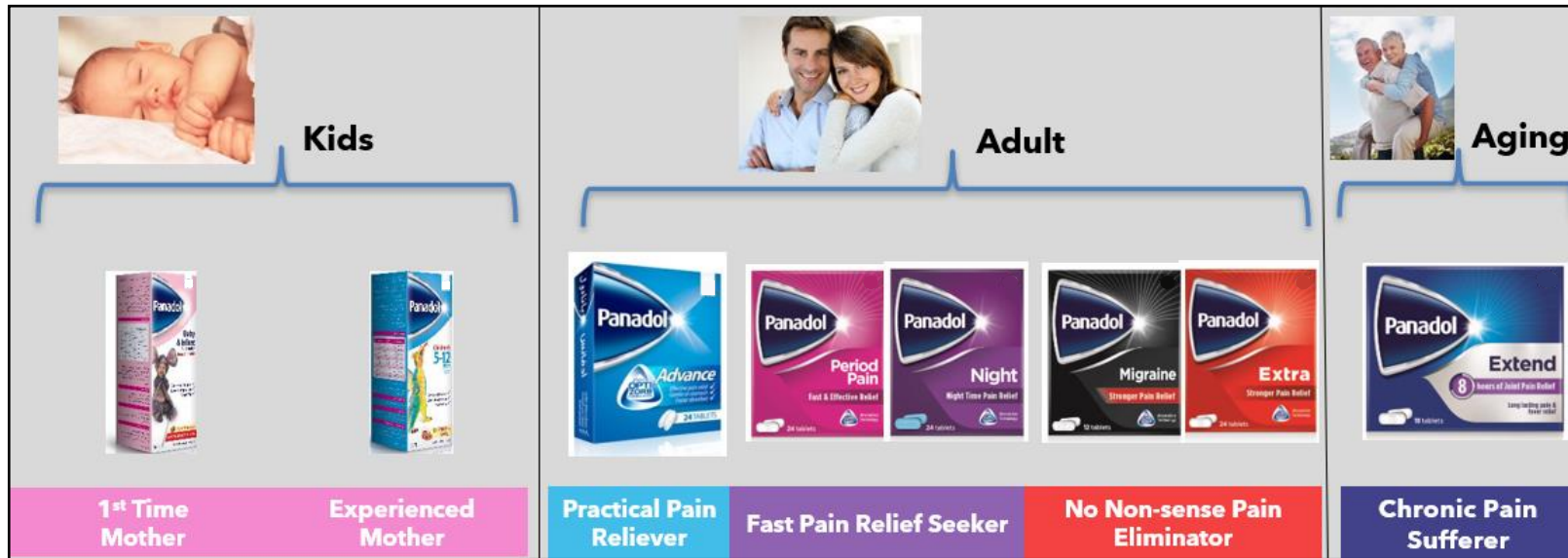
Haleon share in different 'pain markets'



Strong performance of Panadol

Double digit organic growth CAGR (21-23)

Brand companion across entire consumer lifecycle



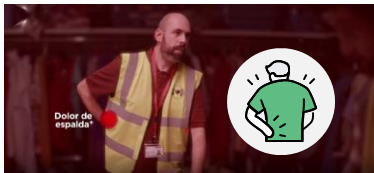
A&P approach that supports the 'where to play' choices



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 across it.

Panadol

Route to market driven by Pharmacy

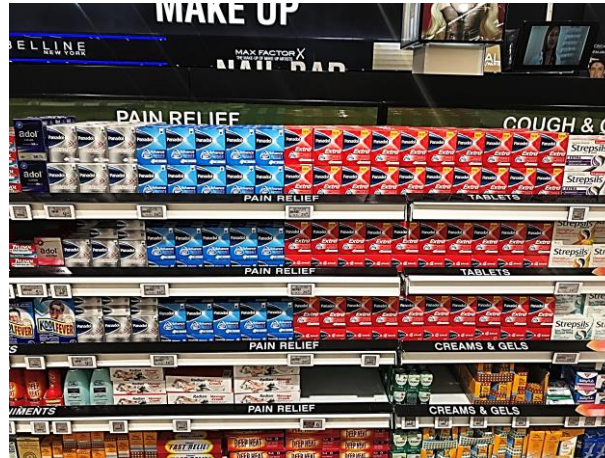
Leading in Pharmacy



#1 Consumer Health in region
c.2x size of next competitor¹

> 60% of revenue

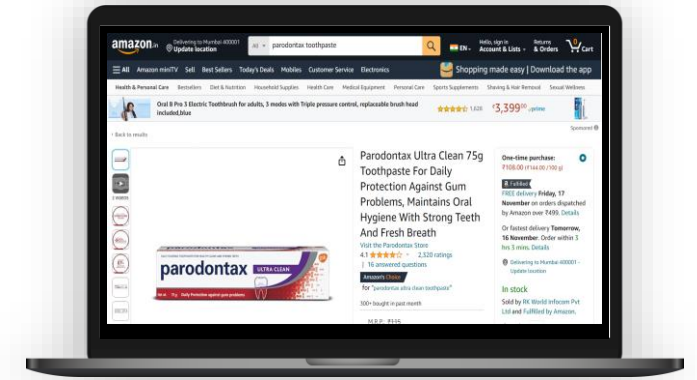
Well positioned in mass market



Strong reach and ranked top tier
supplier in over 60% of markets²

> 30% of revenue

Accelerating in e-commerce



Seeing strong growth
Underdeveloped in OTC given
regulations and consumer choices

< 10% of revenue



HALÉON
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

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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

1000031011

HALÉON
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

HALÉON
Beecham's
ALL IN ONE
Pain
Phlegm
Cough

Relief of:
Pain in the ear and throat
Cough
Phlegm
Cough

Relief of:
Pain in the ear and throat
Cough
Phlegm
Cough

Iftarol
Strength Pain Relief
& Gel
fenac diethylammonium
with paracetamol
12 HOURS

LIGRIP
MAX
HOLD & SEAL
DENTURE ADHESIVE



Panadol
Adv
500mg

Panadol
Adv
500mg

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 gain²

Latin America (LatAm)



Haleon is a
leading MNC,
growing ahead of
the market³

Taking Power Brands into new markets



Leveraging Local Growth brands

GrandPa

#1 Pain Relief in South Africa²



ENO

#2 OTC in Brazil^{3,2}



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 multivitamins¹ 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 Brazil²

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 2030¹



- 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 by 2030²



Image credit: WWF South Africa

- Work with WWF³ to support water replenishment in South Africa including water neutrality initiatives at Cape Town site
- Achieved water neutrality in 2023 and recommended for AWS standard certification

Initiatives in inclusivity

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



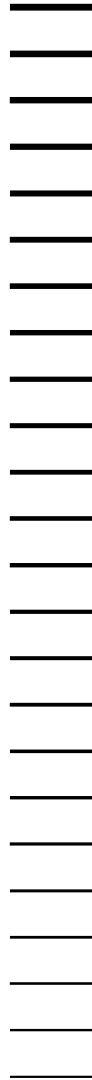
- Partnership with Aquafresh, Dental Wellness Trust, and Rankin
- Nearly half of children experience low confidence due to social media pressures to have the "perfect smile"⁴
- Aquafresh toothbrush prototypes for every type of children's teeth to boost confidence.

1. versus 2020 baseline

2. Scope includes Haleon's globally managed spend on key materials which are agricultural, forestry or marine derived
Globally managed spend covers the majority of our internal spend and expands across some of our third-party manufacturing network

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

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