

# Debt Investor Factsheet

## FY 2022

March 2023



### Business performance

**£10.9bn**

Revenue

**£2.5bn**

Adj. Operating Profit<sup>1</sup>

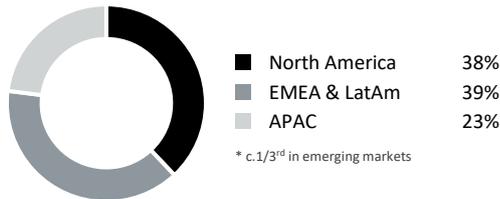
**£1.1bn**

Profit after Tax

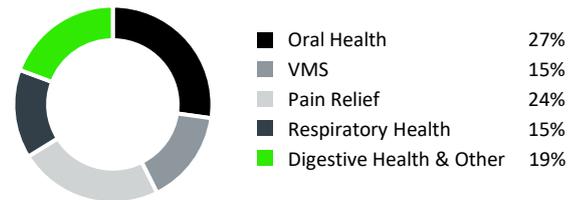
**£1.6bn**

Free Cash Flow<sup>2</sup>

### Revenue by geography (£m)



### Revenue by category (£m)



### 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 growth<sup>3</sup>.
- Sustainable moderate adjusted operating margin expansion at constant currency<sup>3</sup> per annum.
- Net debt/Adjusted EBITDA<sup>3</sup> expect to be below 3x during 2024.

### Capital allocation priorities

- 1 Invest for growth
- 2 Strengthen balance sheet
- 3 Explore acquisitions
- 4 Return surplus capital to shareholders

<sup>1</sup> Reconciliation of IFRS to Adjusted results can be found in the Appendix of FY 2022 results presentation materials

<sup>2</sup> A definition and reconciliation of Free Cash Flow can be found in the "use of non-IFRS measures" section of the most recent annual report

<sup>3</sup> See 2022 Annual Report for definitions

## Leverage



## Credit Ratings

### Long-term rating

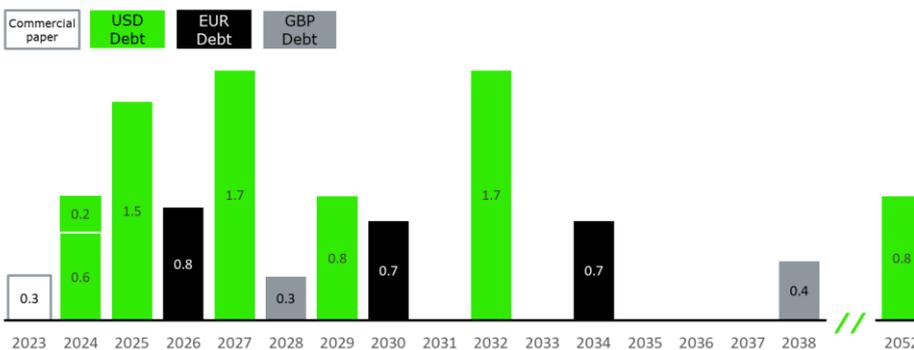


### Short-term rating

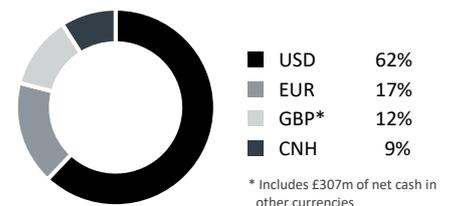


## Funding Overview

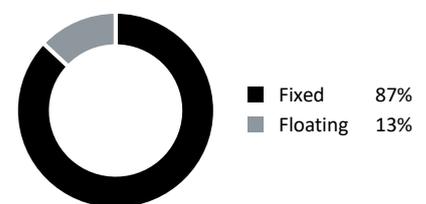
### Debt maturity profile<sup>3</sup> (£bn)



### Currency mix of net debt (incl. swaps)



### Fixed/Floating mix of net debt<sup>4</sup>



## Short-term liquidity

The principal source of liquidity is cash generated from operations. Haleon has access to multiple sources of short-term finance:

- Cash and Cash Equivalents (£0.6bn at 31/12/22)
- \$1.4bn Revolving Credit Facility (initial maturity date of 24th September 2023)
- £1bn Revolving Credit Facility (initial maturity date of 24th September 2025)

Both Revolving Credit Facilities were undrawn at 31<sup>st</sup> December 2022

## Medium / Long-term liquidity

The strategy is to diversify liquidity sources using a range of facilities and to maintain broad access to financial markets.

	Limit	Issuing entity listed on respective programme/offering		
		Haleon UK Capital plc	Haleon NL Capital B.V	Haleon US Capital LLC
US Commercial Paper Programme	\$10bn	✓	-	✓
Euro Commercial Paper Programme	£2bn	✓	-	-
Euro Medium Term Note Programme	£10bn	✓	✓	-
24 <sup>th</sup> March 2022 144a offering	n/a	✓	-	✓

<sup>1</sup> Reconciliation of IFRS to Adjusted results can be found in the Appendix of FY 2022 results presentation materials

<sup>2</sup> Average effective pre-swap interest rate of all notes in issue as at 31 December 2022

<sup>3</sup> Principal value of bond debt and issued commercial paper using spot rates on 31.12.22

<sup>4</sup> Floating rate debt includes any fixed rate debt maturing within the next six months

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