

About Haleon



Investor Relations, May 2025

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

#1

Overall CH
player globally

c.£200bn

Market¹

6

Global
categories

£11.2bn

Revenue

65%/35%

Developed market/
Emerging market²

Our purpose

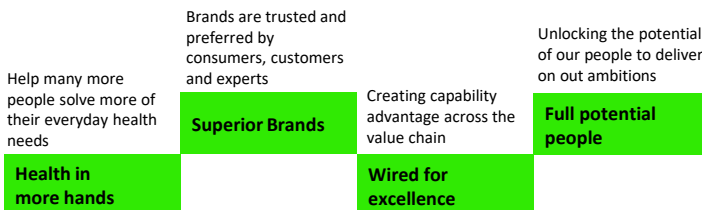
To deliver better everyday health with humanity

To reach 1 billion more consumers by 2030

To deliver industry-leading shareholder returns

Our strategy

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



Investment Case

- Global leader in the c.£200bn Consumer Healthcare market¹ which is underpinned by long term structural tailwinds and resilient categories
- Portfolio of Superior Brands which are rooted in Trusted Science which outperform through our leading route to market capabilities
- Significant headroom for growth in addressing incidence vs treatment penetration, innovation led premiumisation and expanding reach to low-income consumers
- As a standalone company, we are driving a step change in our supply chain which will drive £800m in gross cost savings over the next five years
- Compelling financial algorithm of 4-6% annual organic revenue growth³ and high-single digit adjusted operating profit³ growth at constant currency enabling strong EPS⁴ growth
- Strong free cash generation allowing disciplined capital allocation resulting in industry-leading shareholder returns

Medium term financial guidance

- 4-6% annual organic revenue growth³
- High-single digit adjusted operating profit³ growth at constant currency

Leading positions across six major categories⁵

Over-the-Counter (OTC)					
Oral Health	Vitamins, Minerals and Supplements	Pain Relief	Respiratory Health	Digestive Health	Therapeutic Skin Health and Other
29%²	15%²	23%²	19%²	9%²	5%²

¹ Source: Nicholas Hall (VMS,OTC) and Global Data (Oral Health) 2024

² Percentage of FY 2024 revenue

³ See FY 2024 Annual Report for definitions

⁴ Refers to adjusted EPS; see FY 2024 Annual report for definitions

⁵ Therapeutic Oral Health, Pain Relief, Respiratory Health, Vitamins Minerals and Supplements, Digestive Health, Therapeutic Skin Health and other

Strong financial performance in FY 2024

£11.2bn

Revenue

5.0%

Organic revenue growth³

3.7%/1.3%

Price / Volume/mix

65%/35%

Developed market / Emerging market²

£2.5bn

Adjusted operating profit³

9.8%

Organic operating profit growth³

17.9p

Adjusted diluted earnings per share⁴

6.6p

Total full year dividend 37% payout on adjusted earnings

Consumer Healthcare sector more relevant than ever

Supported by attractive fundamentals

Global population shift towards emerging markets

1.5bn global population increase expected by 2050

Source: UN

Ageing populations

2.1bn people will be aged 60 years or over by 2050

Source: WHO

Consumer focus on health and wellness

80% of consumers want more control over their health

Source: IPSOS

Increasing pressure on public healthcare systems

1.8bn physician hours are saved each year through self-care practices

Source: Global Self-Care Federation

Sizeable unmet consumer needs

>50% of the global population do not consume enough micronutrients essentials to health

Source: The Lancet Global Health



Competitive advantage



Deep human understanding

Trusted science

+



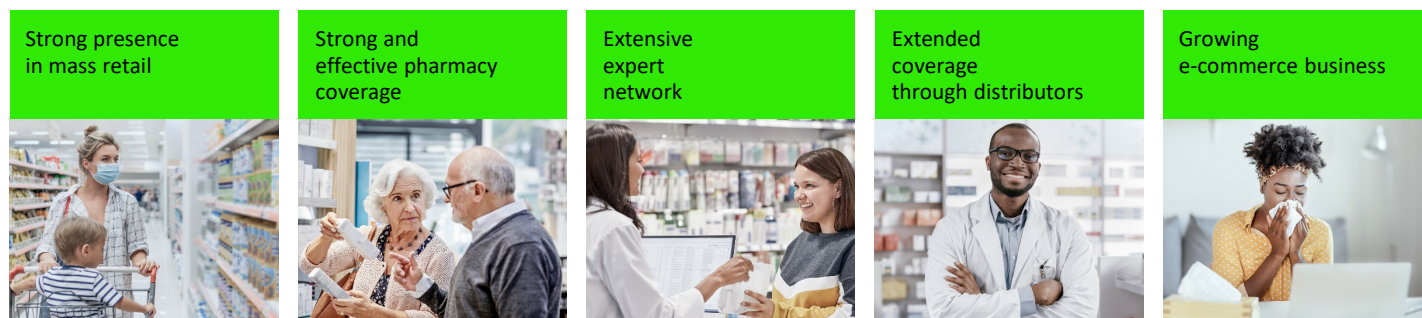
² Percentage of FY 2024 revenue

³ See FY 2024 Annual Report for definitions

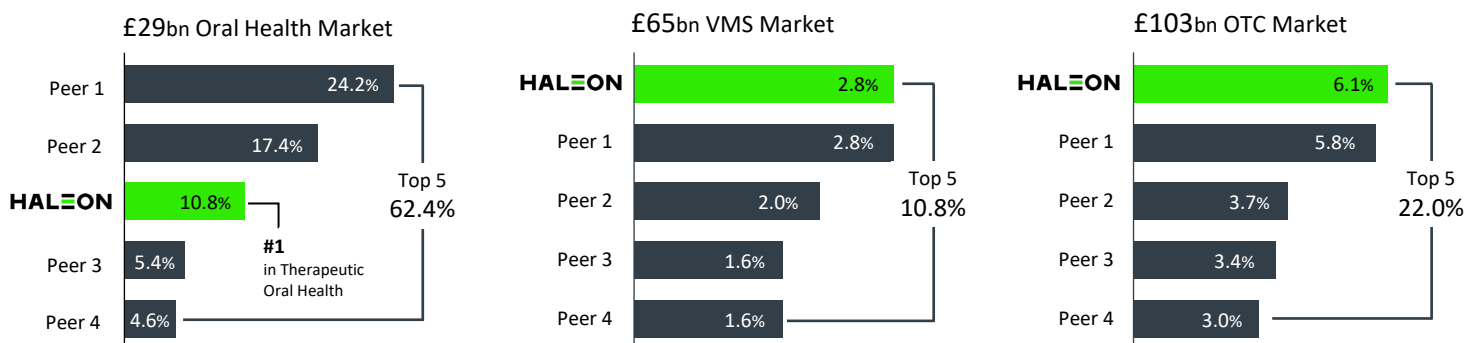
⁴ Refers to adjusted EPS; see FY 2024 Annual report for definitions

⁵ Therapeutic Oral Health, Pain Relief, Respiratory Health, Vitamins Minerals and Supplements, Digestive Health, Therapeutic Skin Health and other

Global scale with strong distribution network and execution capabilities



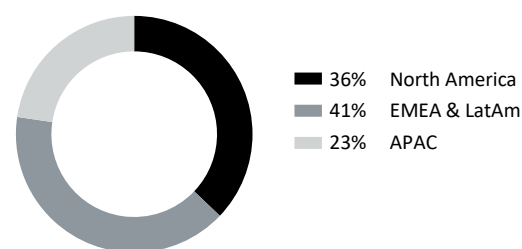
Strong global market share positions (2023)⁶



Adjusted Results

£m (except per share data)	FY 2024	FY 2023	% YoY (AER)	% YoY (Organic)
Revenue	11,233	11,302	(0.6)	5.0
Adjusted gross profit ⁷	7,099	7,001	1.4	8.1
Adjusted gross margin ⁷	63.2%	61.9%	130bps	190bps
Adjusted operating profit ⁷	2,500	2,549	(1.9)	9.8
Adjusted operating margin ⁷	22.3%	22.6%	(30)bps	100bps
Net finance costs	(302)	(368)	(17.9)	(18.5)
Adjusted tax ⁷	(527)	(512)	2.9	10.7
Adjusted profit after tax ⁷	1,671	1,669	0.1	16.2
Adjusted diluted EPS ⁷	17.9p	17.3p	3.5	20.0
Reported diluted EPS	15.7p	11.3p		

FY 2024 revenue by geography



FY 2025 outlook

- Organic revenue growth⁷ of 4-6%
- Organic operating profit growth⁷ ahead of organic revenue growth
- Net interest expense of c.£270m
- Adjusted effective tax rate⁷ c.24%

⁶ Nicholas Hall, Euromonitor Passport and HALEON analysis of third-party data (2023), the latest available data for the consumer healthcare market as a whole, beyond our individual categories. This includes categories which have historically been faster growing where HALEON does not have a significant presence including VMS and specific subcategories within this.
⁷ See FY 2024 Annual Report for definitions.

Proven competitive capabilities

Brand building

A&P investment
19.2% of revenue



Innovation

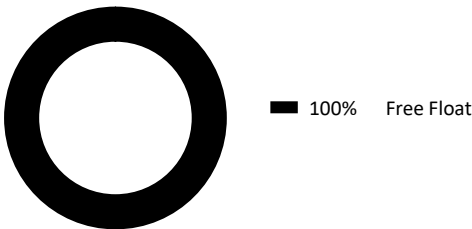
R&D investment
2.6%⁸ of revenue



Responsible business - integral to our strategy

	Our aim	2024 performance
Carbon	100% reduction in scope 1 & 2 carbon emissions ⁹ and Scope 3 carbon from source to sale by 42% by 2030 ¹⁰	50% reduction in scope 1 & 2 carbon emissions ⁹ 10% reduction in scope 3 carbon ¹⁰
Packaging	Reduce use of virgin petroleum-based plastic by 1/3 by 2030 ¹⁰ . Develop solutions for all packaging to be recyclable or reusable by 2030 ¹¹	1% reduction in use of virgin petroleum-based plastic ¹⁰ 74% recycle-ready packaging
Trusted ingredients, sustainably sourced	Key agricultural, forest and marine-derived materials to be sustainably sourced & deforestation free by 2030 ¹²	81% of key materials sustainable sourced
Health inclusivity	Aim to empower 50 million people per year to be included in opportunities for better everyday health by 2025	50m+ people empowered in 2024
Strong corporate governance		

Share ownership



2025 reporting dates

2025 Annual General Meeting	28 May 2025
HY 2025 Results	31 July 2025
Q3 2025 Trading Statement	30 October 2025

For further queries please contact Investor Relations:

Jo Russell
Head of Investor Relations
E: joanne.c.russell@Haleon.com

Rakesh Patel
Investor Relations Director
E: rakesh.x.patel@haleon.com

Emma White
Investor Relations Director
E: emma.x.white@haleon.com

⁸ Adjusted expense - Reconciliation of IFRS to Adjusted results can be found in the 2024 Annual Report
⁹ Versus 2020 Baseline
¹⁰ Versus 2022 Baseline
¹¹ Where safety, quality and regulations permit
¹² Scope includes HALEON's globally managed spend on key materials which are agricultural, forestry or marine derived. Globally managed spend covers majority of our internal spend and expands across some of third-party manufacturing network.