

# 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, savings objectives, 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, delivery on strategic initiatives (including but not limited to acquisitions and disposals, realisations of savings and efficiencies, and responsible business goals), 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.

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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 2024. Forward-looking statements should, therefore, be construed in light of such risk factors and undue reliance should not be placed on forward-looking statements.

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No statement in this presentation is or is intended to be a profit forecast or profit estimate. This presentation also contains financial information which is not presented in accordance with International Financial reporting Standards (IFRS). See appendix for definitions of non-IFRS measures.

# Optimising our Supply Chain

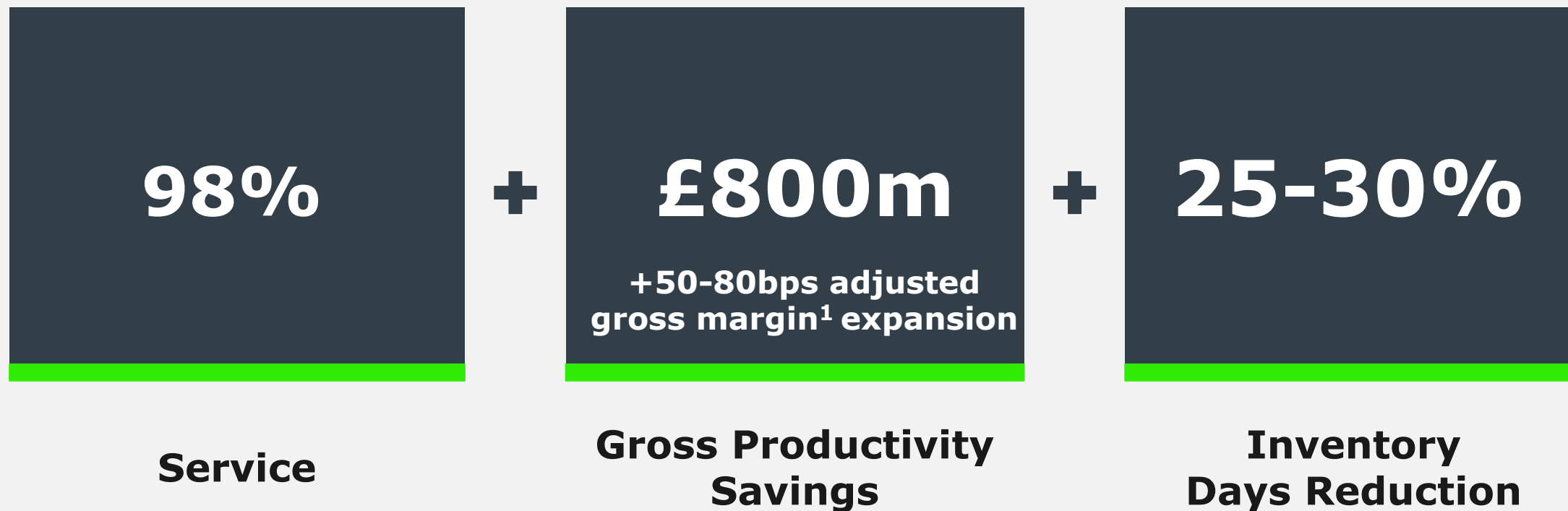
**Namrata Patel**

Chief Supply Chain Officer

**Capital Markets  
Day 2025**



**Focused on ambitious, measurable outcomes over next 5 years**



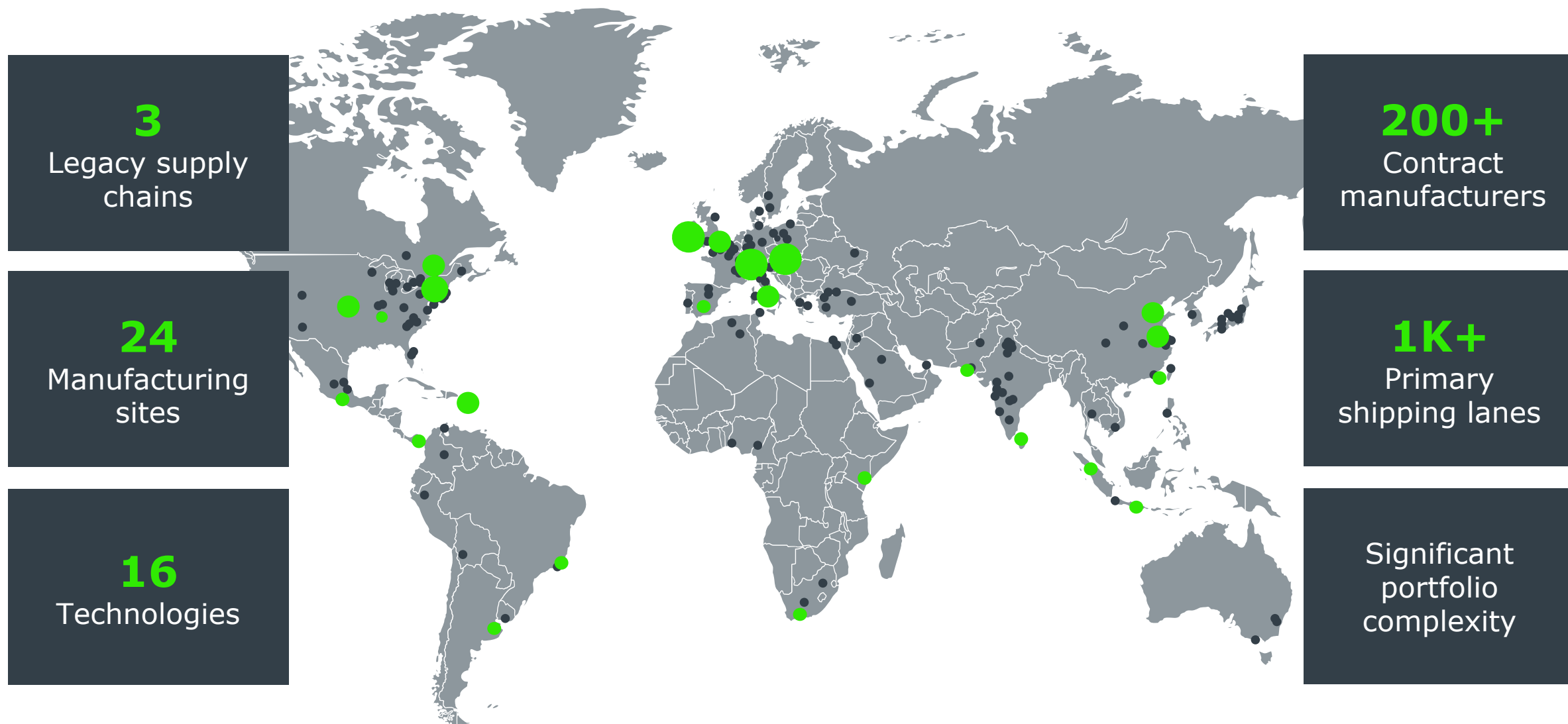
# Building on our strong heritage

**World class quality and compliance powering high consumer satisfaction**



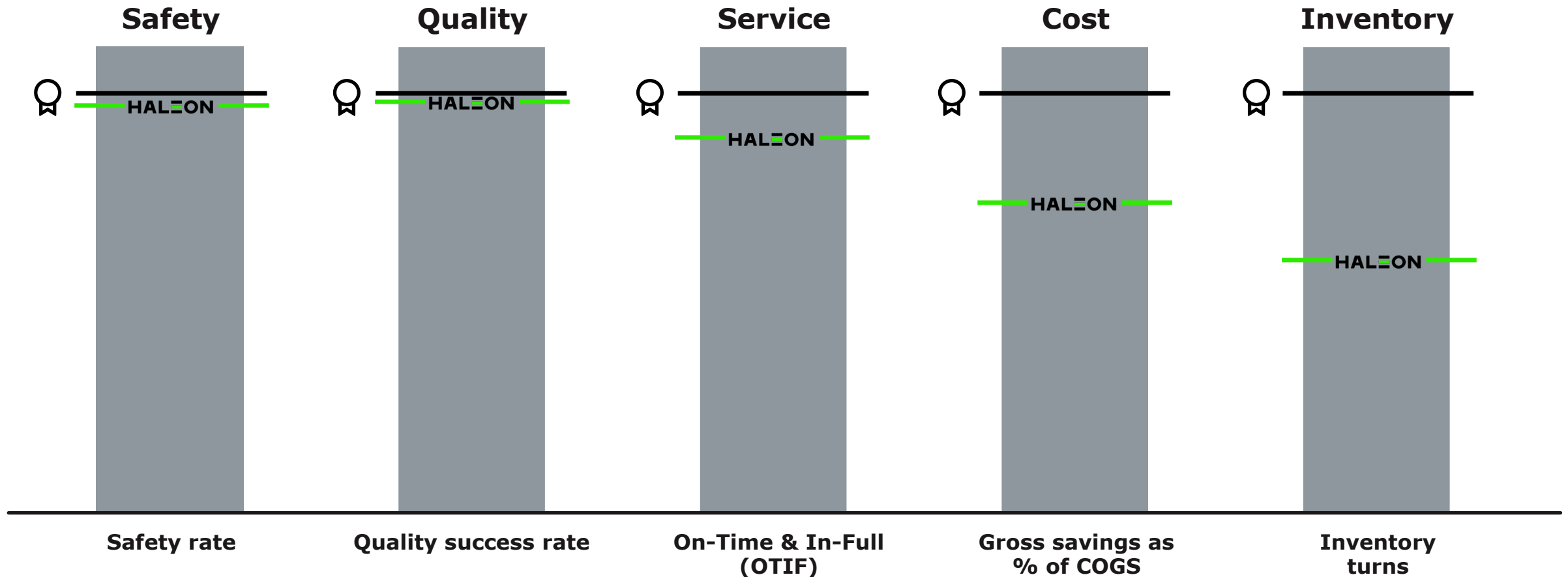


# Significant opportunity to address complexity and drive efficiency



# Room for improvement on several supply chain metrics

— Haleon today — Best-in-class



## **Our Ambition:** Creating a world-class supply chain



**Immediate  
Accelerators**

**2025+**



**Operational  
excellence**

**Ongoing**



**Build for  
tomorrow**

**2027+**



**Full potential  
people**

**Ongoing**

**Excellence in fundamentals of Safety, Quality and Stewardship**

# Immediate Accelerators

**Portfolio simplification**  
**E2E planning**  
Digitalisation  
Quality labs of the future  
**Scale**

**HALEON**



## — Simplify to Amplify (2025-2028)



# Significant opportunities identified across our categories

## Minimising high variation in toothpaste packaging specifications



Identified opportunities in toothpaste

## Reducing unique front facing areas in Pain Relief – primary driver of complexity



as well as in Pain Relief

▼ Packaging specifications by 20% to 40%



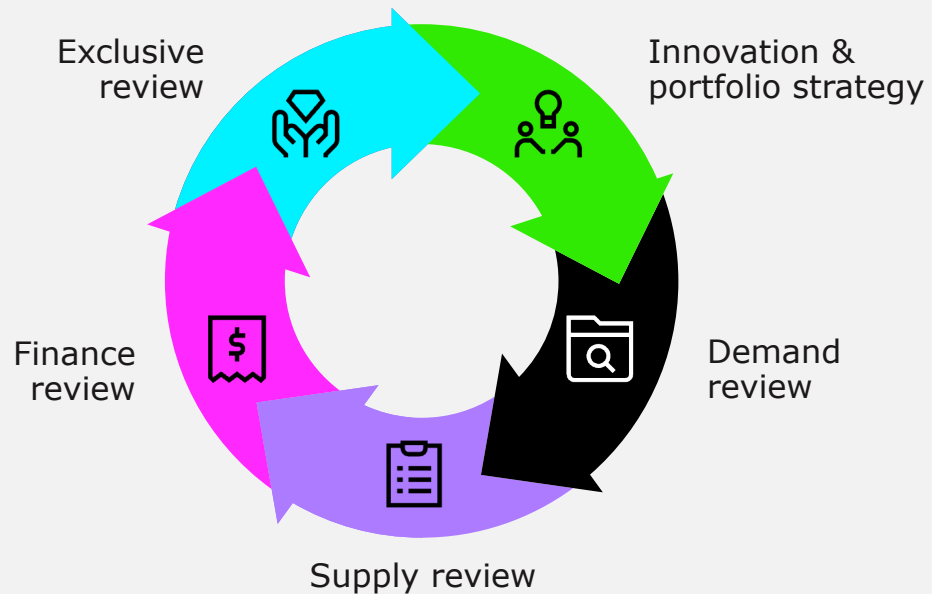
## A story from our Levice site





# Enhanced planning and scale

## Integrated business planning



Inventory Days

**25-30%**  
Reduction target

## Shared services acceleration



Shared service  
acceleration for Artwork

**27 → 3**  
Consolidation of hubs

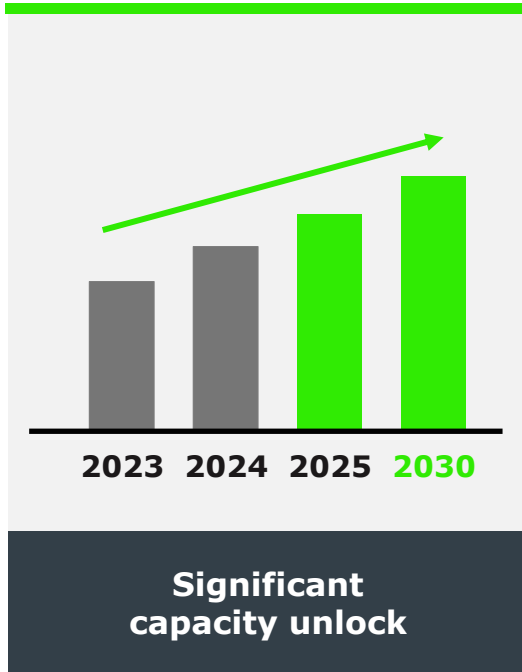
# Operational excellence

Raising the bar on  
performance and execution,  
underpinned by sustainability  
and increased resilience

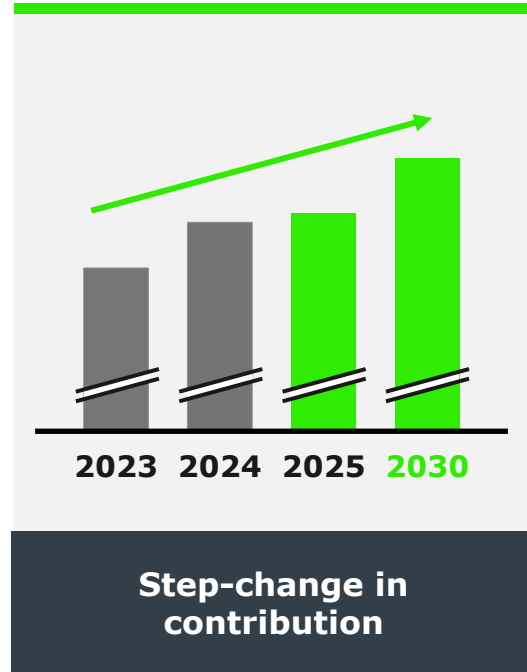


# Shifting to a culture of quality and performance

## Focused OEE improvement



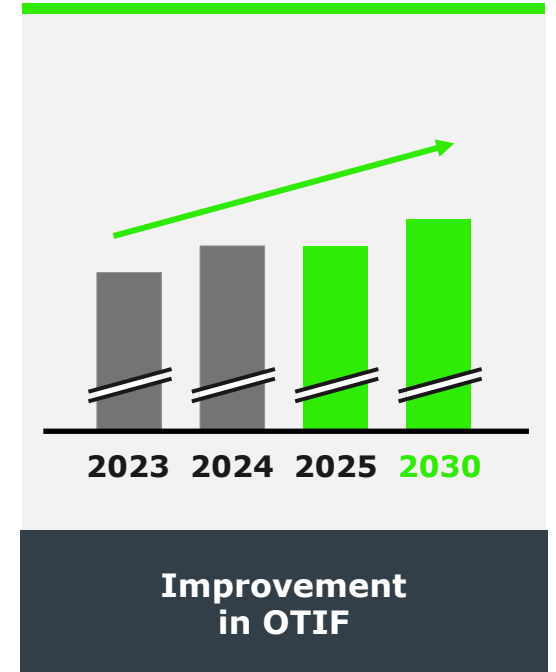
## Gross savings acceleration



## Cash tied up in inventory



## Best-in-class service levels



■ Impact delivered ■ Impact underway



# A story from our Dungarvan site

## Site Profile

**Top 5**

Largest site  
by volume

**50%**

Panadol &  
denture care  
volume

**800**

Total  
employees

## Last 12 months performance improvement

OEE

**+12pts**

Savings

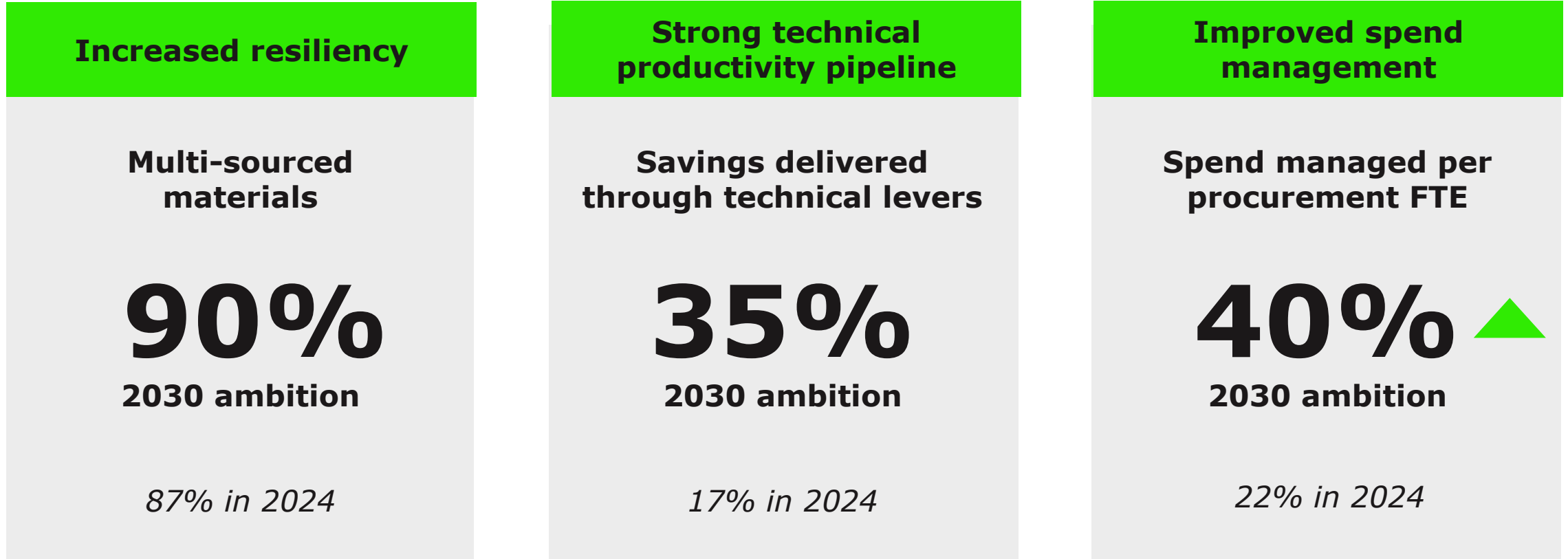
**+50%**

Inventory  
Days

**-20%**



# Unlocking competitive advantage in procurement



# Running a responsible business is part of our daily operations



**By 2030:**  
100% reduction of  
Carbon scope 1 & 2

*Current: -50% versus 2020*



**Maintain:**  
100% renewable  
electricity in all factories

*Current: 100% of sites*



**By 2030:**  
All packaging recyclable or  
reusable<sup>1</sup>

*Current: 74% recycle-ready*



**By 2030:**  
All ingredients sourced  
sustainably and  
deforestation free

*Current: 81% materials comply*



**By end 2025:**  
Achieve AWS<sup>2</sup> water  
certification in all sites

*Current: 12 out of 24 sites*



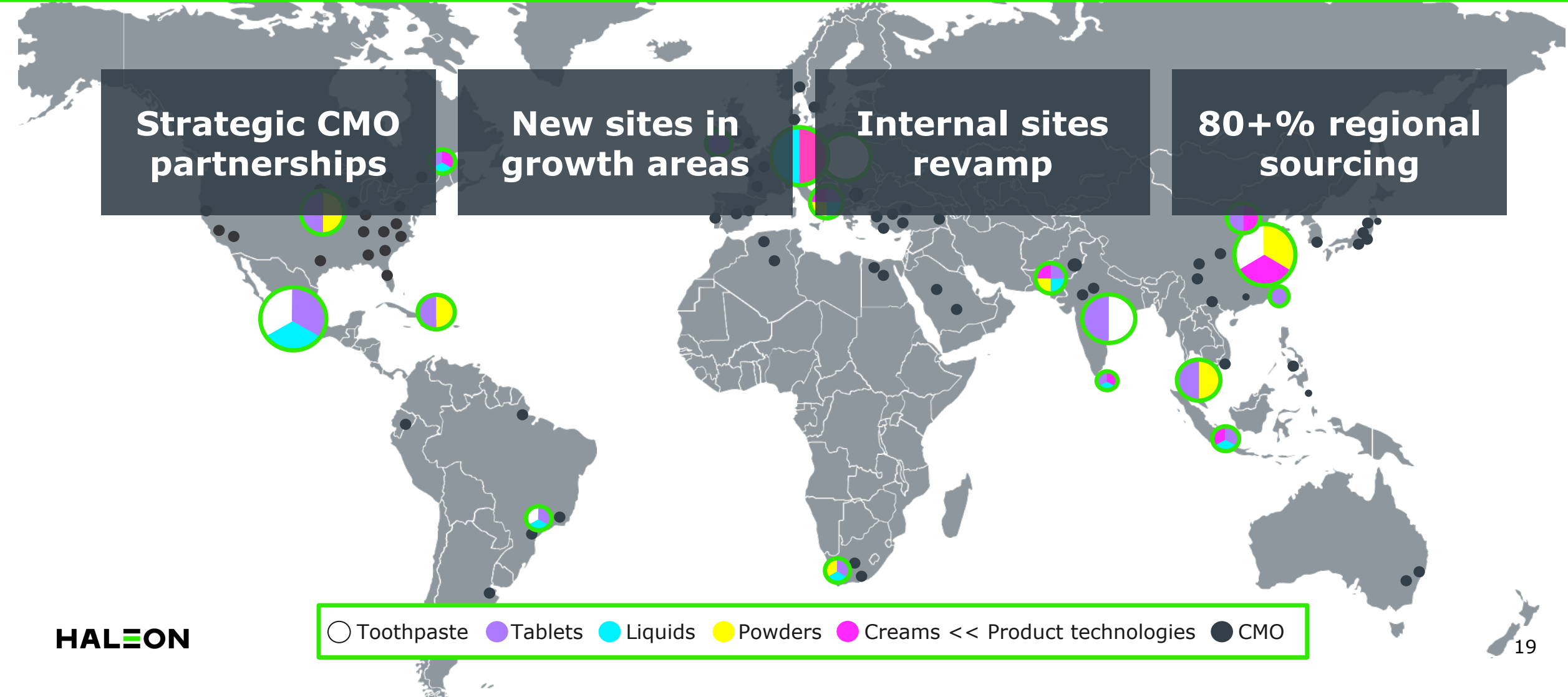
# Build for tomorrow

**Network simplification**  
**Site regeneration**  
Increased supply agility  
Resilience



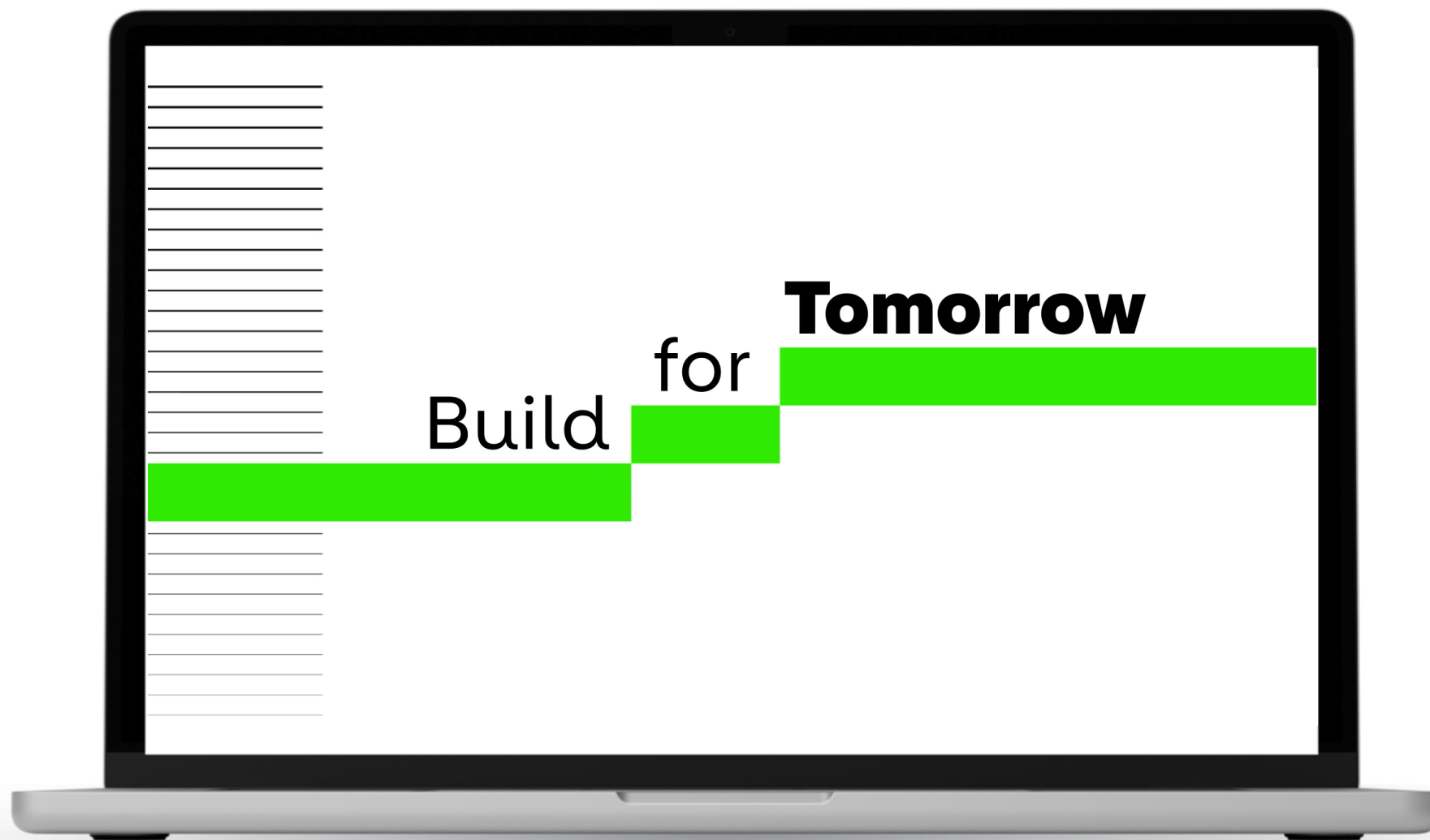


## Build for Tomorrow - 'Leapfrog' into the future





## Automation & Robotics



**We are reimagining our sites**

**Lighthouses**

**Multicategory  
Sites**

**Supplier  
Villages**

**Supply Chain  
Innovation Centres**

**Technology  
Platforms**

**Automation  
& Robotics**

**Joint Customer  
Value Creation**



# Full potential people

Mastery & Leadership  
Recruitment  
Engagement  
Automation / Digital

**HAL**ON



## Full Potential People

**Strengthening  
mastery and leadership**

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**Broadening multi-skilled  
recruitment**

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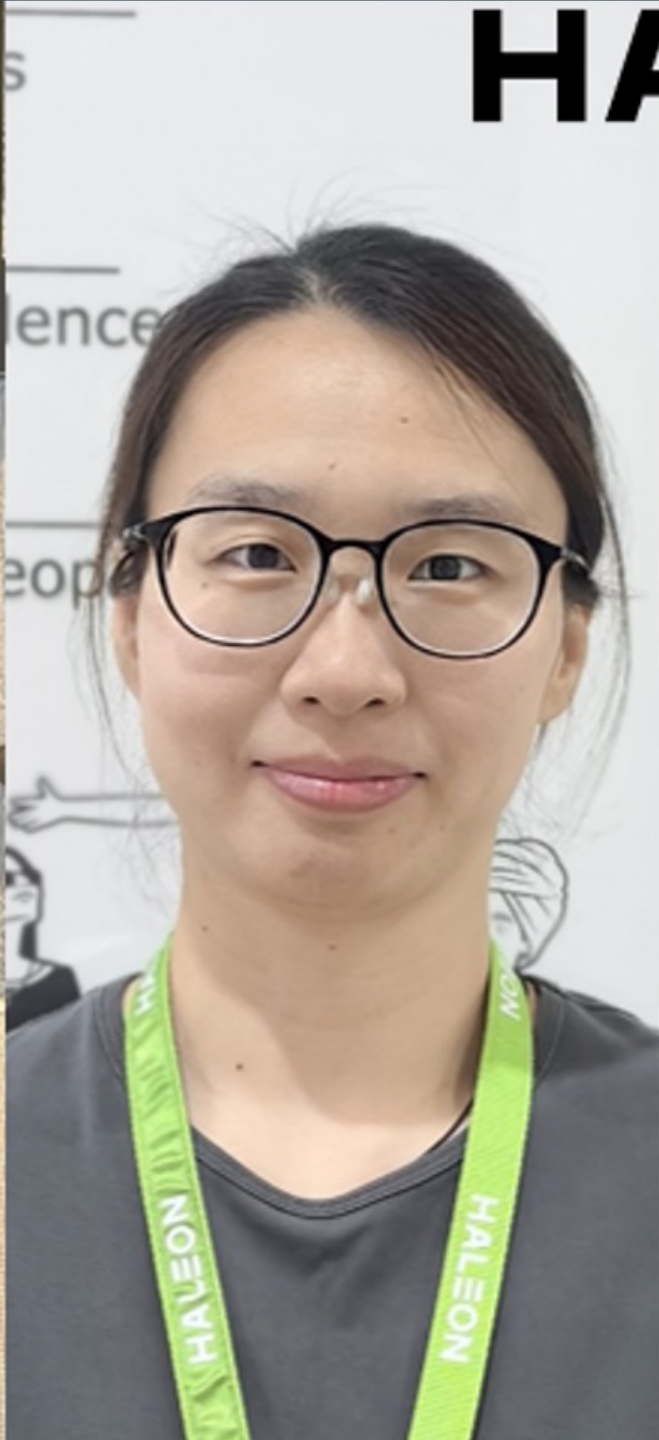
**Creating engaging  
workspaces**

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**Simplifying and  
automating processes**



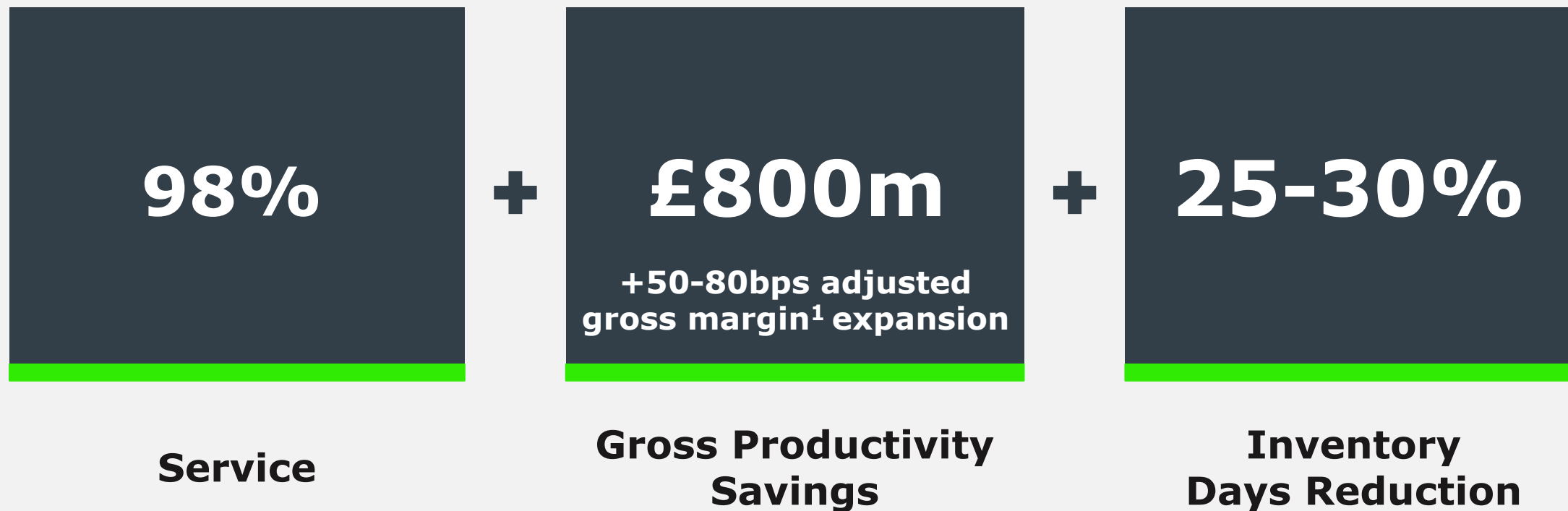




HALÉON



— **Focused on ambitious, measurable outcomes over next 5 years**



**HALEON**

# Glossary

We use certain alternative performance measures to make financial, operating, and planning decisions and to evaluate and report performance. Adjusted Results 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.

**Organic revenue growth and organic operating profit growth:** Our organic growth measures take our adjusted results and further exclude the impact of divestments, acquisitions, manufacture and supply agreements (MSAs) relating to divestments and closure production sites, and the impact of foreign currency exchange movements including changes in currency and price growth in excess of 26% in hyperinflationary economies from one period to the next. Inflation of 26% per year compounded over three years is one of the key indicators within IAS 29 to assess whether an economy is deemed to be hyperinflationary.

Organic revenue growth by individual geographical segment 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. In determining changes in price, we exclude the impact of price growth in excess of 26% per year in hyperinflationary economies as explained above.

**Volume/Mix:** Defined as the variation in revenue attributable to changes in volumes and composition of products sold in the period.

**Adjusted Operating Profit** is defined as operating profit less adjusting items as defined below.

**Adjusting items** include the following:

- **Net amortisation and impairment of intangible assets:** Net impairment of intangibles, impairment of goodwill and amortisation of acquired intangible assets, excluding computer software. These adjustments are made to reflect the performance of the business excluding the effect of acquisitions.

- **Restructuring costs:** From time to time, the Group may undertake business restructuring programmes that are structural in nature and significant in scale. The cost associated with such programmes includes severance and other personnel costs, professional fees, impairments of assets, and other related items.
- **Transaction-related costs:** Transaction-related accounting or other adjustments related to significant acquisitions including deal costs and other pre-acquisition costs, when there is certainty that an acquisition will complete. It also includes the costs of registering and issuing debt and equity securities and the effect of inventory revaluations on acquisitions.
- **Separation and admission costs:** Costs incurred in relation to and in connection with separation, UK Admission 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.
- **Disposals and others:** Includes gains and losses on disposals of assets, businesses and tax indemnities related to business combinations, legal settlement and judgements, the impact of changes in tax rates and tax laws on deferred tax assets and liabilities, retained or uninsured losses related to acts of terrorism, significant 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.

**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.

**Adjusted EPS:** excludes net amortisation and impairment of intangible assets, restructuring costs, transaction-related costs, separation and admission costs, and disposals and others, in each case net of the impact of taxes (where applicable) (collectively, the adjusting items as described above).

