

Our key performance indicators

We have several enterprise metrics monitoring performance across the business, from which we select our key performance indicators (KPIs). These are the most applicable in tracking our strategic performance, sustainability efforts and commitments to our key stakeholders. The Board and Executive Team monitor our KPIs to ensure continued alignment to our strategy and, where applicable, they are linked to Executive Directors' remuneration.

>> See also the Directors' Remuneration Report from page 82, and forward-looking statements on page 218.

Organic revenue growth^{1,2}

Year	Growth
2024	5.0%
2023	8.0%
2022	9.0%
2021	3.8%
2020	2.8%

Delivery on our 4-6% guidance.

Relevance and calculation
Measures the strength of our existing portfolio. Data is derived directly from our Financial Statements.

Future focus
Continue to deliver on our guidance, prioritising driving growth from increasing penetration, brand building, innovation, and developing routes to market.

Organic operating profit growth¹

Year	Growth
2024	9.8%
2023	10.8%
2022	5.9%
2021	16.4%

Continued profitable growth.

Relevance and calculation
Our organic operating profit growth is an important indicator of the strength of our business model. Data is derived directly from our Financial Statements.

Future focus
Drive positive operating leverage, whilst at the same time ensuring healthy investment to drive top-line growth or return to shareholders.

Free cash flow¹

Year	Value
2024	£1.9bn
2023	£1.6bn
2022	£1.6bn
2021	£1.2bn
2020	£2.0bn

A key component in measuring the viability of our business.

Relevance and calculation
Provides us with capacity to invest in the business, pay down debt and make shareholder returns. Data is derived directly from our Financial Statements.

Future focus
Drive free cash flow through a combination of working capital management and efficiencies across the business.

Adjusted diluted earnings per share (EPS) growth¹

Year	Growth
2024	3.5%
2023	-6.0%
2022	2.8%

A key profitability measure, measuring the Group's performance against its sustainable growth model.

Relevance and calculation
Drives value-creating behaviours and captures excess cash returned to shareholders via share buybacks, which in turn increase total shareholder returns. Data is derived directly from our Financial Statements.

Future focus
Top-line and bottom-line growth of the business, reduction of interest charges through optimal leverage and share buybacks.

Net debt/adjusted EBITDA¹

Year	Ratio
2024	2.8x
2023	3.0x
2022	3.6x

Targeting medium term leverage of c.2.5x net debt/adjusted EBITDA.

Relevance and calculation
Reducing our leverage strengthens our balance sheet and maintains our Investment-Grade credit rating. Data is derived directly from our Financial Statements.

Future focus
Operate a strong Investment-Grade balance sheet with medium-term leverage of c.2.5x net debt/adjusted EBITDA.

Business gained/maintained share

Year	Share
2024	71%
2023	58%
2022	66%

Drive market share gains through brand building, innovation and increased investment in A&P and R&D.

Relevance and calculation
The attractiveness of our products is key for all our stakeholders, giving them confidence in our ability to increase household penetration and capitalise on new and emerging opportunities. Based on Haleon's analysis of third-party market value sales data, including IQVIA, Circana & NIQ data.

Future focus
Ensure healthy investment in A&P and drive innovation through investment in R&D.

Changes made to our KPIs

Following the strong strategic progress made since our demerger, Haleon has reviewed its KPIs, given a number of targets are within sight of delivery. Some key changes are:

- Given Haleon's commitment to active portfolio management and the 2024 disposals of Nicotine Replacement Therapy (NRT) outside the US, and ChapStick, organic operating profit growth is now a KPI (i.e. excluding the impact of acquisitions and divestments,

and at constant currency), rather than adjusted operating profit. This gives a more direct representation of the Company's performance.

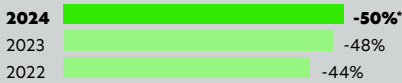
- From 2024, we have included adjusted Diluted EPS growth at constant currency as a KPI, to ensure value creation across the business.
- Net debt/adjusted EBITDA has been retained as a KPI, both for consistency in our KPIs and to maintain strategic oversight of our leverage.

- Given our commitment on recycle-ready packaging will be fulfilled in 2025, we have replaced this metric with Virgin petroleum-based plastic reduction, in line with our responsible business agenda.

Executive Director Remuneration

- Performance Share Plan
- Annual Incentive Plan

Carbon reduction³



Reduce our net Scope 1 and 2 carbon emissions by 100% by 2030, versus our 2020 baseline.

Relevance and calculation

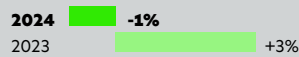
Decarbonising our operations is a key focus area and helps protect against climate-related transition risks.

We track the percentage change in total tonnes of market-based net Scope 1 and 2 greenhouse gas (GHG) emissions versus 2020.

Future focus

We are focused on addressing our remaining Scope 1 emissions by transitioning to renewable-energy-powered systems for heating and cooling.

Virgin petroleum-based plastic reduction⁴



Reduce our use of virgin petroleum-based plastic by 10% by 2025, and a third by 2030, versus a 2022 baseline.

Relevance and calculation

Packaging and plastic pollution is an environmental area of high concern to consumers. We are committed to addressing this by making our packaging and devices more sustainable.

We track the percentage change in estimated tonnes of virgin petroleum-based plastic in our packaging and devices, versus 2022.

Future focus

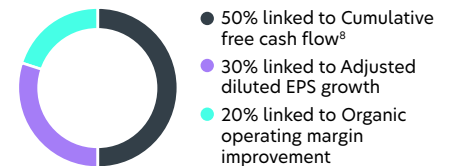
Continue to focus on reducing our use of virgin petroleum-based plastic, and replacing virgin petroleum-based plastic with recycled plastic or alternative materials, focusing on our most significant packaging formats.

Our KPIs and Executive Director remuneration in 2024

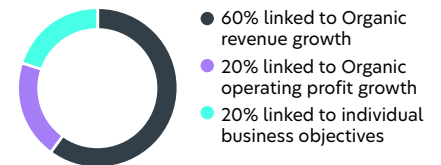
Elements of our Executive Director remuneration are linked to the delivery of specific KPIs that are considered the most relevant in assessing business performance and our commitment to our stakeholders.

>> See also our Director Remuneration report from page 82.

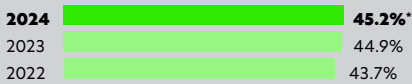
Performance Share Plan



Annual incentive plan



Gender representation⁵



Track gender representation in leadership roles⁶.

Relevance and calculation

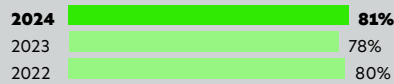
We believe building an inclusive organisation that represents the consumers and communities who rely on our brands is a competitive advantage and is an important consideration for our stakeholders.

Calculated as a percentage of employees who self-identify as female, compared to the number of permanent employees, across a quarterly average.⁵

Future focus

Continue to track representation to understand the composition of our workforce and how it reflects our key stakeholders.

Employee engagement⁷



Build a company where employees are proud to work, feel inspired, challenged, supported and have a sense of personal accomplishment.

Relevance and calculation

Ensuring employees feel that Haleon is fulfilling its core engagement index measures is fundamental to our long-term success.

We track responses to our core engagement index measures in our annual employee survey and review progress via our pulse survey.

Future focus

Continue to focus on strengthening our work processes to enhance productivity, allow for greater agility and deliver better performance. Initiatives include using our Employee Listening program to measure and improve our culture.

ESG Qualifier

The 2024 PSP has an ESG qualifier with thresholds set for three responsible business KPIs: Carbon reduction; Virgin petroleum-based packaging; and Gender representation. At the end of the performance period, if any of the thresholds are missed, a reduction in the level of vesting of 10% could be applied for each missed threshold. If the metrics are static or go backwards compared to the 2023 baseline, a 25% reduction in the level of vesting could be applied for each measure (see page 90).

* KPMG LLP has issued independent limited assurance over the selected data indicated using assurance standards ISAE(UK)3000 and ISAE 3410.

¹ Organic revenue growth, organic operating profit growth, net debt, adjusted diluted earnings per share growth and Free cash flow are non-IFRS measures. Definitions and calculations of non-IFRS measures can be found from page 43.

² Haleon portfolio revenue growth in 2020 and 2021 was 4.9% and 3.9% respectively, which illustrates the performance of the brands that made up the portfolio at the time of the demerger.

³ Successful reductions shown as negative figures.

The 2023 and 2024 reporting periods run from 1 December of the prior year to 30 November of the reported year. The 2020 baseline and 2022 reporting periods are calendar years. Carbon offsets account for 14% of our location-based Scope 1 and 2 carbon emissions in 2024.

⁴ Successful reductions shown as negative figures.

Reporting periods run to 30 June in each reporting year, from 1 July in the prior year. The 2022 baseline is the calendar year. Scope includes product packaging and some devices, including toothbrushes.

⁵ In 2024, Haleon moved to a quarterly average methodology to track our gender representation in leadership. This measurement is taken at end of each quarter (March, June, September, December) and averaged across the four quarters.

⁶ 'Leadership roles' is defined in our glossary.

⁷ Measure shows the engagement index at Haleon calculated as an average favourability score on three questions: 1) I am proud to work for Haleon; 2) My work gives me a feeling of personal accomplishment; and 3) I would recommend Haleon as a great place to work.

⁸ Measured on a cumulative basis across the period 2024-2026.