

# HALEON

## highlights

## Oral Health

Winning portfolio  
driving growth



7th December 2023

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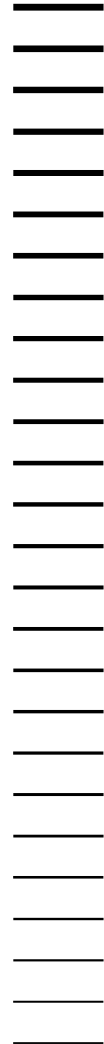
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Haleon is well placed in premium therapeutic Oral Health, an attractive category and has outperformed

Significant penetration and geographic expansion opportunity to drive further growth

Proven growth model built on Deep Human Understanding, Trusted Science driven innovation, strong expert relationships and excellent in-market execution

Sustainability embedded in the business with strong ambitions

Confident in continued outperformance in Oral Health

# — Ideally placed to address a real consumer health need

“

*No other disease group affects humanity across the life cycle and across all countries in the way that oral diseases do*

”

*World Health Organization*

over

**800 million people**

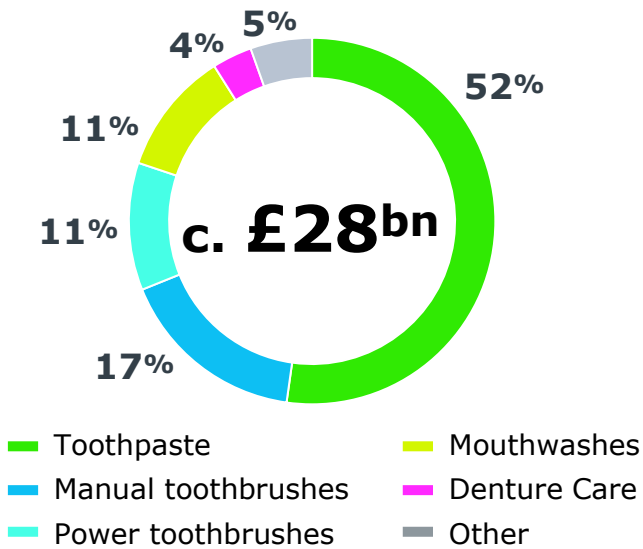
use Haleon oral health products to treat or prevent oral disease



# Oral Health is an attractive market...

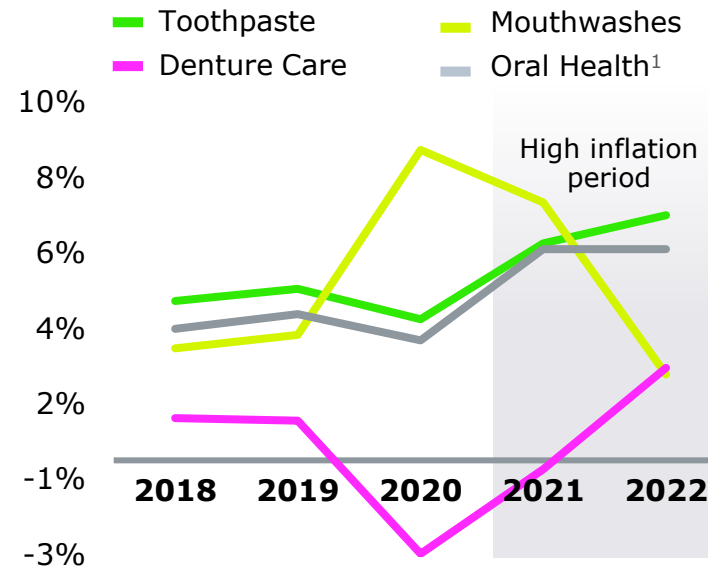
## Oral Health is a large market...

Composition of Oral Health market (2022)



## ...which has seen attractive growth...

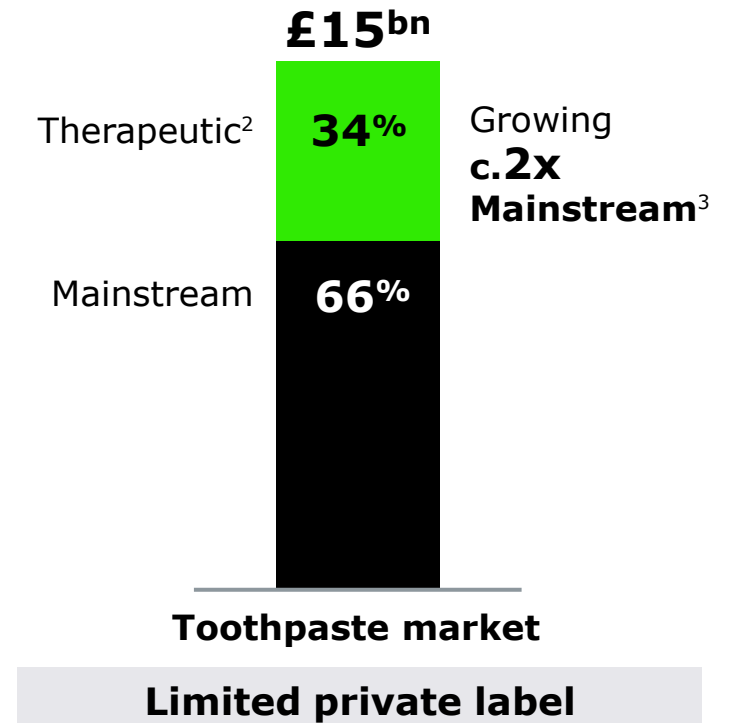
Oral Health market growth



**Normalised market growth of 3-4%**

## ...with therapeutic<sup>2</sup> driving growth in the category

Toothpaste market (2022)

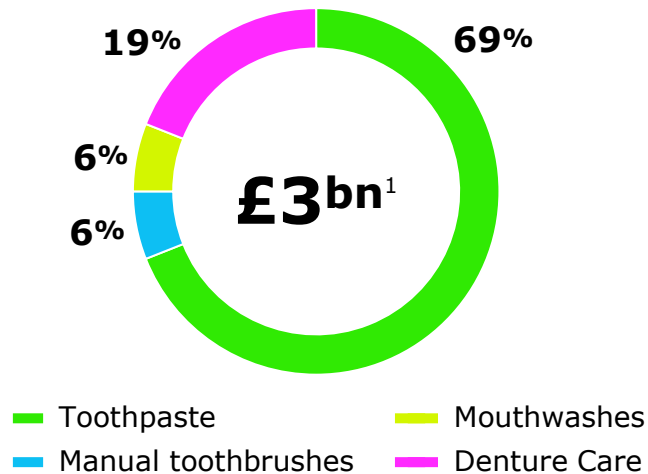


1. Oral Health excludes Power toothbrushes  
 2. Defined as treating sensitivity, enamel care, gum, dry mouth and other therapeutic conditions where it is its sole or primary purpose of the product  
 3. CAGR (19-22)  
 Source: Euromonitor (MSP), Haleon estimates

# ...and Haleon is strongly positioned to drive growth

## Haleon is skewed to therapeutic<sup>1</sup> Oral Health...

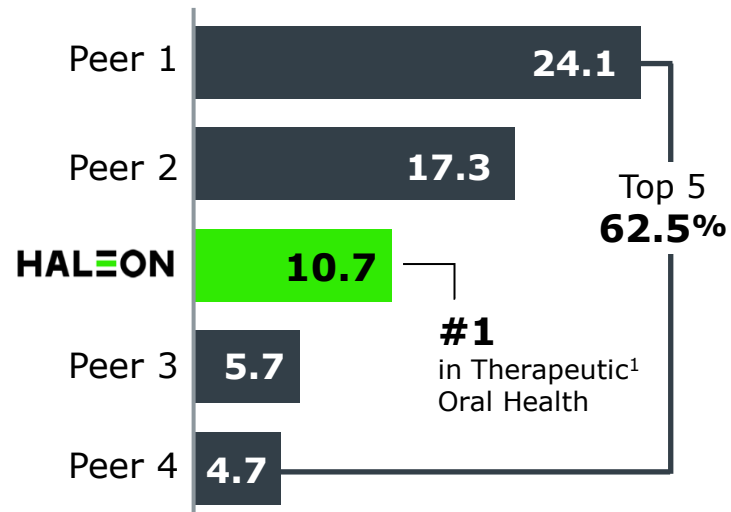
Haleon Oral Health revenue (2022)



**c. 90%**  
of revenue **therapeutic<sup>1</sup>**

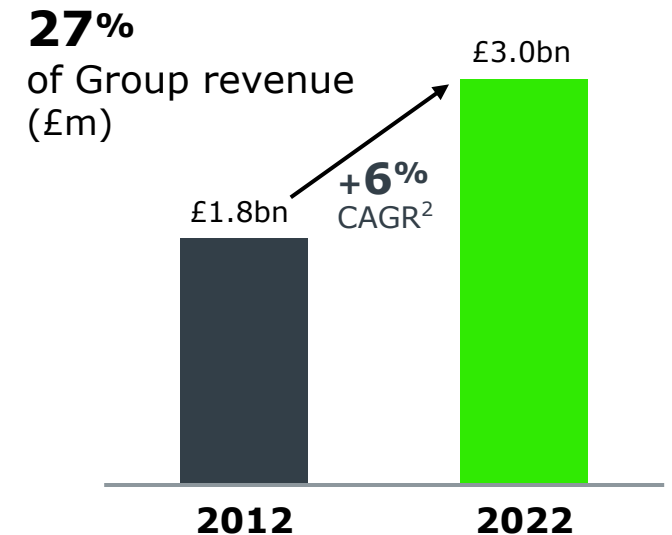
## ...and is the leading player in the market...

Oral Health market share (%) (2022)



## ...and has a track record of outperformance

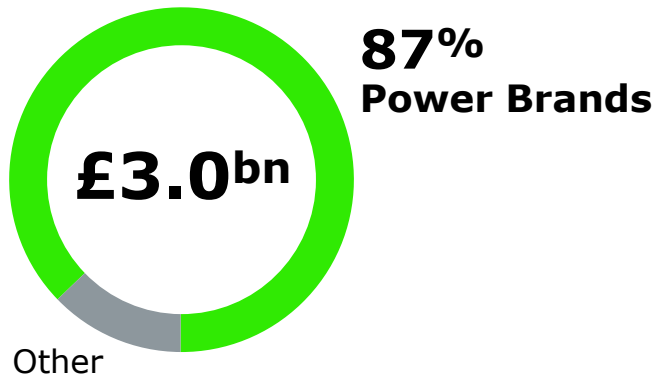
Haleon Oral Health revenue (£m)



# A concentrated portfolio and broad geographic footprint...

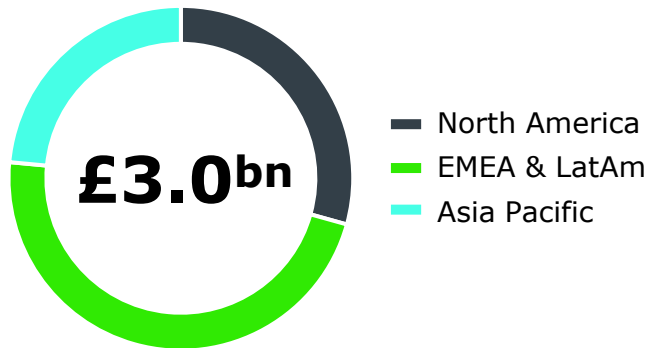
## Three Power Brands the majority of revenue

Haleon Oral Health revenue composition (2022)



## Category has a broad geographic footprint

Haleon Oral Health revenue composition (2022)



## Supported by a global manufacturing network

➤ Haleon owned manufacturing footprint supplemented by contract manufacturing where required



**#1**  
Sensitivity brand



**#1**  
Denture Care brand

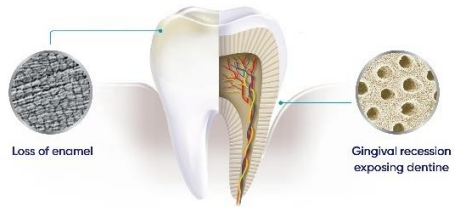
**parodontax**

**#2**  
in Gum Care

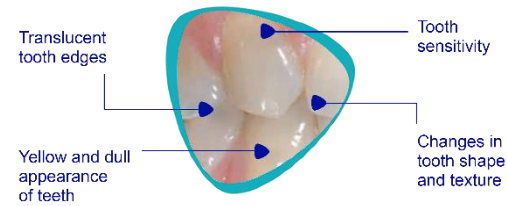
# ...solving Oral Health conditions supported by favourable fundamentals

## Increasing consumer oral health conditions

### Dentine hypersensitivity



### Enamel Care



### Gum Health



### Tooth loss & dentures



## Supported by favourable fundamentals

### Growing middle class



### Ageing population



### Dietary shifts



### Proactive Health





# Our largest brands have a significant opportunity to increase penetration...



**SENSODYNE**

**45%**  
of adults experience  
**frequent sensitivity twinges**

**Over 60%**  
don't use  
**sensitivity toothpaste**



**parodontax**

**53%**  
of adults suffer from  
**gum problems**

**Over 60%**  
don't use **gum health**  
**toothpaste**



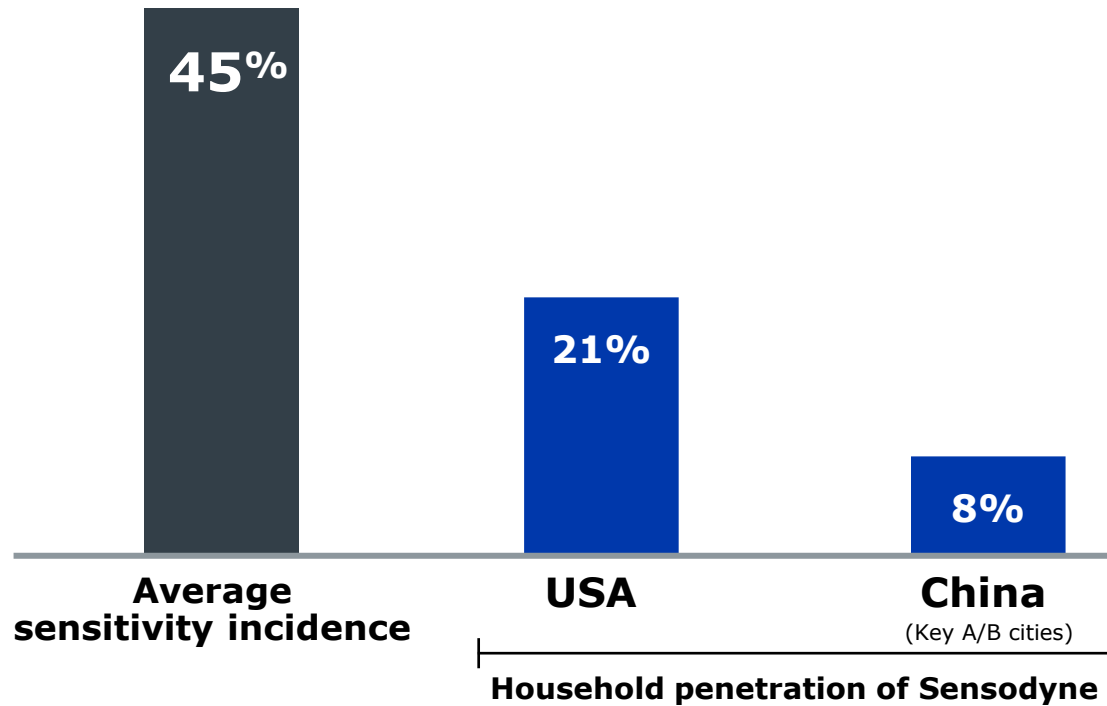
**POLIDENT**

**1 in 5**  
adults wear a **denture**

**80%**  
don't yet use an  
**adhesive**

# ...across both existing and new markets

## Opportunities in both developed and emerging markets



## Geographic expansion potential

**SENSODYNE**

Sales of >£5m in  
c. **50** markets

**parodontax**

Sales of >£5m in  
c. **10** markets

# Combination of Deep Human Understanding and Trusted Science a competitive strength

## Deep Human Understanding

**Understanding of oral health conditions** and impact

**Understanding of dental experts** and what matters

**Key trends impacting consumer behaviour**

**Inspiring innovation** to excite and make oral health more enjoyable

**HALEON**

## Trusted Science

**Deep** technical and scientific talent

**World class** regulatory and dental expertise

**Clinical** trials and extensive studies

**Trusted relationships** with HPs<sup>1</sup>

**Sustained leading R&D capabilities** and investments; Committed to continue to invest

# Deep Human Understanding is helping address consumer needs

## Obsessed



**Distinctive Triple Lens** focus on:  
**Consumer, Shopper & Expert**

Driving for a singular  
**Health Need** thread

## Always On

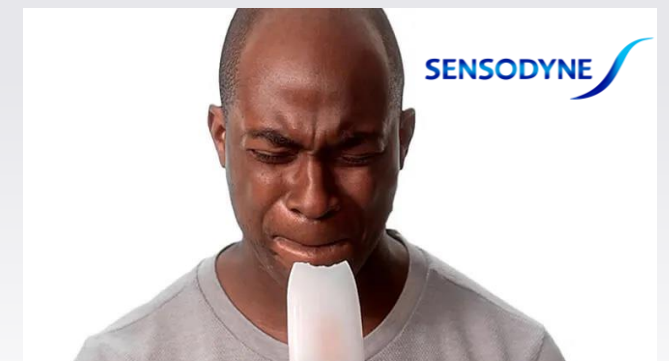
- **Always listening:** more than 14 million social listening posts mined as part of trendspotter tools
- **Always asking:** 250,000+ consumers involved in Oral Health market research projects and 10,000+ dentist & hygienist connection points each year
- **Always watching:** observing consumer experience in market; mining online reviews

+

**Haleon** research laboratories

## Driving performance

- **Drives penetration** growth
- Continually builds **brand relevance**
- Strong future **innovation** pipeline
- Enabling **powerful advertising** connections



# Trusted Science: A significant competitive strength

## Highly efficacious formulations

**High bioavailability of actives**  
delivered through unique stabilised formulation vehicles

e.g. Pronamel

## Orally activated formulations

e.g. Adhesives

## Scientifically proven

Peer reviewed, trusted

**>60 Clinical studies**  
supporting our Sensodyne range

**Number 1**  
in Dentine Hypersensitivity & Adhesives Research

**>850 designs & patents**  
currently in force protecting our Oral Health portfolio

**>100 designs & patents**  
created in last 3 years

## Superior visualisations showcasing science



European Synchrotron Radiation Facility, France

**Making the invisible, visible**  
through cutting edge science

# Driving winning innovation: Sensodyne

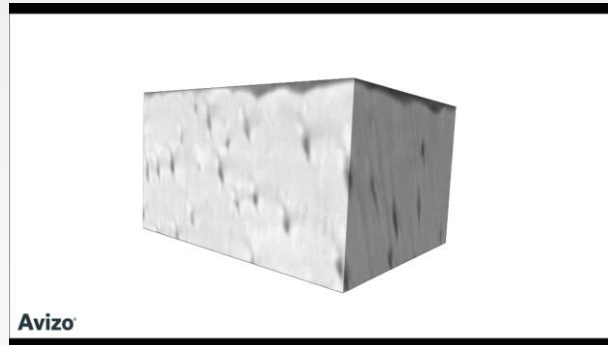
## Health need

- Largest multi-country study of its type revealed **over half of study<sup>1</sup> participants** clinically diagnosed with dentine hypersensitivity
- **98% people** in the study also had dental erosion

## Trusted Science

Unique **NovaMin** formulation is orally activated

**>20 Clinical studies** supporting efficacy of NovaMin in dentine hypersensitivity



Science visualisation of Sensodyne Repair & Protect repairing deep inside the dentine tubules

## Innovation

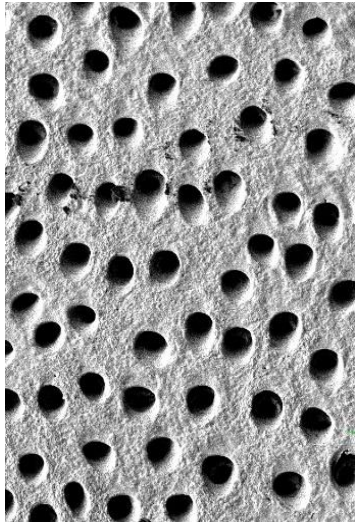


- Bestselling Sensodyne toothpaste franchise
- Sustained growth since first launched in 2011

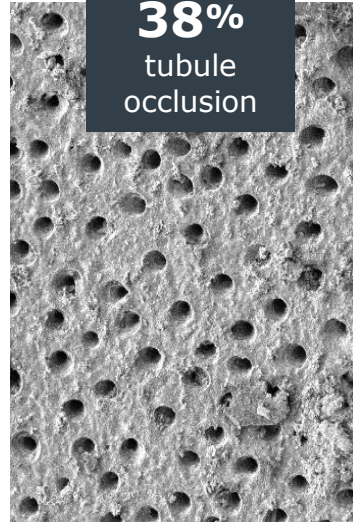
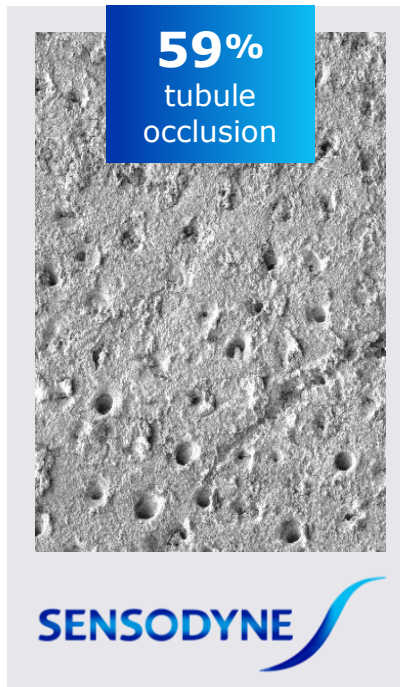
# Demonstrated by compelling visualisation: Sensodyne

**Example:** NovaMin in-vitro testing using dentine samples brushed with toothpaste

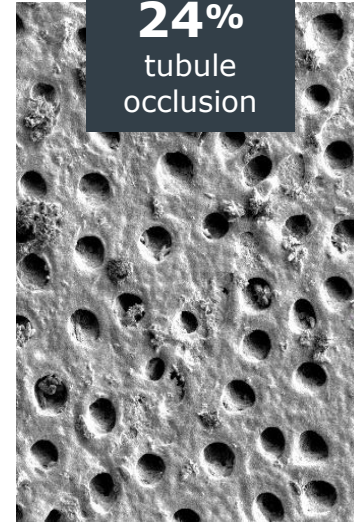
## SEM<sup>1</sup> IMAGES OF SURFACE COVERAGE



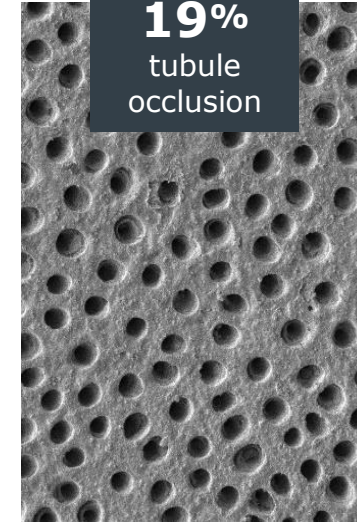
**Control Dentine**



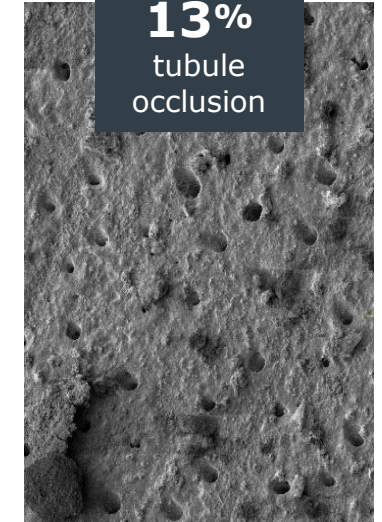
**Competitor A**  
Product 1



**Competitor A**  
Product 2



**Competitor B**  
Product 1



**Competitor B**  
Product 2

# Driving winning innovation: **parodontax**

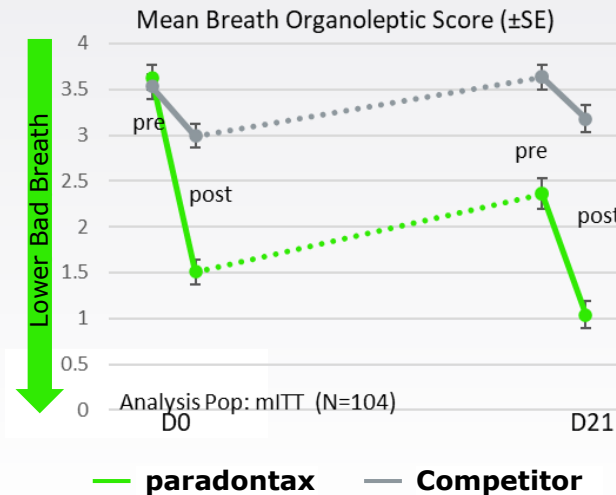
## Health need

- **Extensive consumer research** unlocked new insights
- **Bleeding gums** and **bad breath** are amongst top symptoms experienced by gum problem sufferers
- Need for a product that significantly **reduces bad breath** through brushing over **long term**

## Trusted Science

Highly efficacious formula with inclusion of **Zinc**

**World first** breath study among gingivitis patients, demonstrating **significant odour reduction**<sup>1</sup>



## Innovation

**parodontax Gum + Breath & sensitivity** launched 2022



**Strong performance driving market share gains**

1. Statistically significant improvement in bad breath immediately post brushing in patients who used parodontax; 'bad breath levels' at Day 21 started at lower level vs Day 0. At Day 21, patients saw further, significant reduction of bad breath vs patients who used regular toothpaste.; Srivastava, A, Bansal, N. 2023. Clinical Studies on toothpaste measuring oral malodour in patients with gingivitis



# Driving winning innovation: Polident Max Hold +

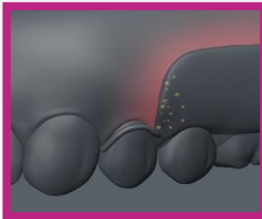
## Health need

**44%** of denture wearers experience movement

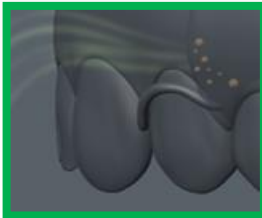
**52%** experience **food getting stuck**



**63%** experience **discomfort**



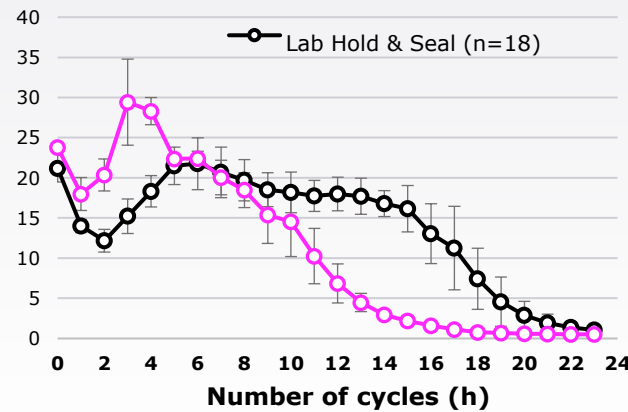
**29%** experience **bad breath**



## Trusted Science

- Development of **unique, orally activated formulations** addressing consumer needs
- Pioneering **novel in-vitro test and visualisations** with external partners to demonstrate benefit

In Vitro Test - Work of adhesion (J/m<sup>2</sup>)



— Polident    — Competitor

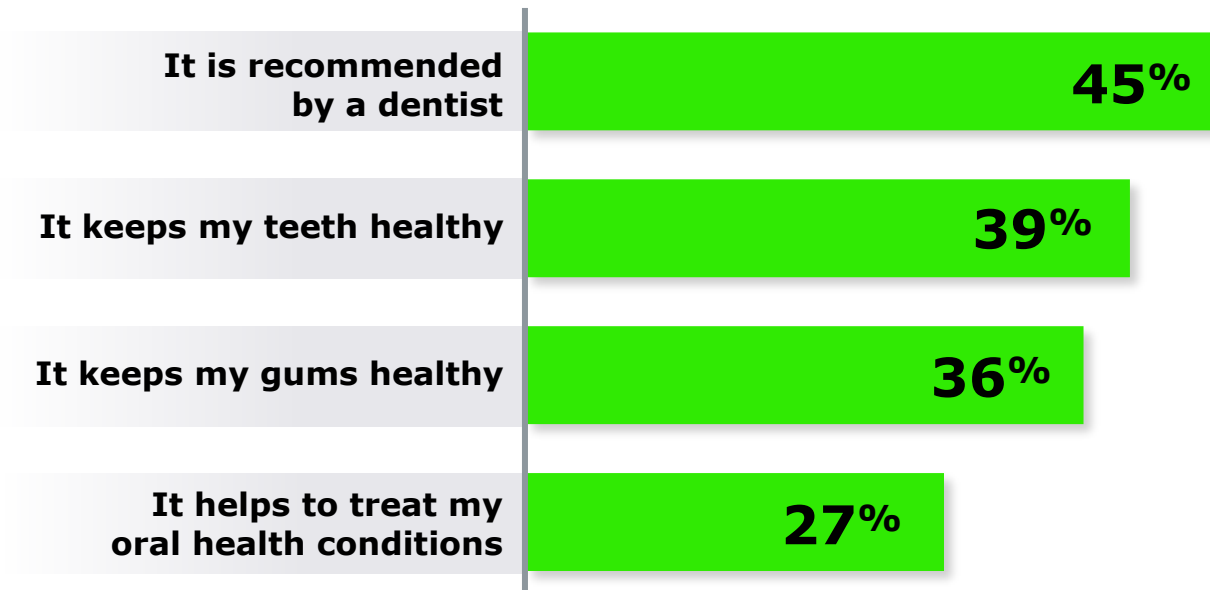
## Innovation

**Max Hold +** Launched in 2022; now in 25+ markets driving strong growth and share gains



# Dental experts are a trusted advisor for consumers

## Why do you use a sensitivity toothpaste?



# Expert relationships driven by science

## Leverage science

Creating meaningful science, advancing our understanding of Oral Health and therapeutic conditions

Since 2018:

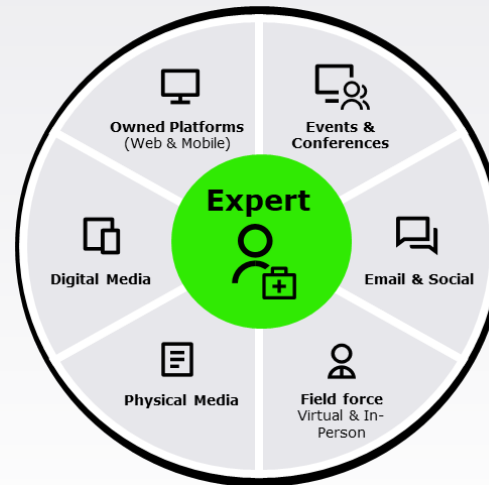
**>20**  
human research clinicals

leading to...

**>80**  
peer reviewed publications  
at lead Oral Health research  
congresses

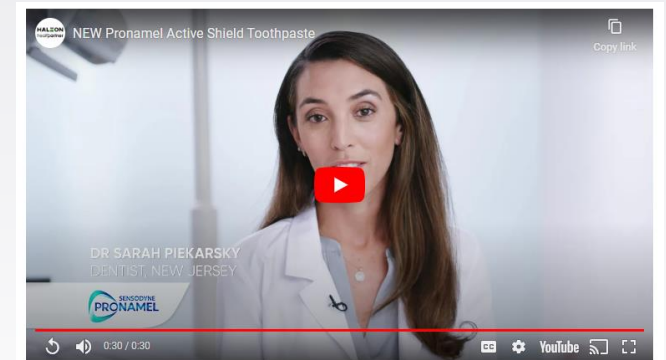
## Build trust

- Omnichannel expert engagement
- Healthcare Portal available in over 50 markets with 400,000 dentists registered



## Driving recommendation

- Expert advocacy
- **Up to 72% of consumers rely on experts for diagnosis of condition<sup>1</sup>**



Act now to protect your patients' enamel

Listen to Dr. Sarah Plekarsky's take on enamel erosion and how she plans to recommend Pronamel Active Shield toothpaste to her patients for proactive enamel care.

# Accompanied by excellent in-market execution

## Mass market retail



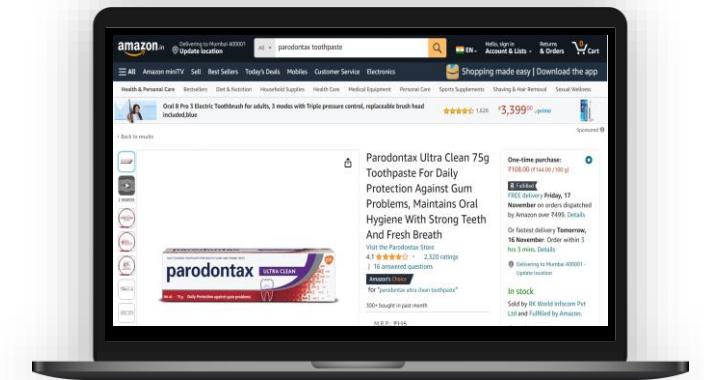
Strong presence across mass market retail

## Pharmacy



Differentiated route to market with Haleon sales force

## E-commerce



E-Comm share in key markets including US are higher than bricks and mortar share

# A proven growth model delivering outperformance

Deep Human Understanding



Trusted Science

Strong dental expert relationships

Excellent in-market execution

Strong consumer innovation



Driving Health professional advocacy



Across mass market, pharmacy and e-comm



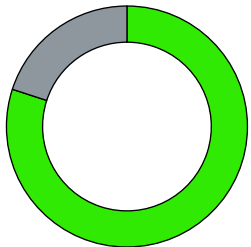
Significant geographic and penetration opportunities

# In market example: USA - Pronamel Active Shield

## Health need

High enamel wear prevalence but low condition awareness

Enamel erosion can increase risk of cavities



**80%** of people suffer enamel wear



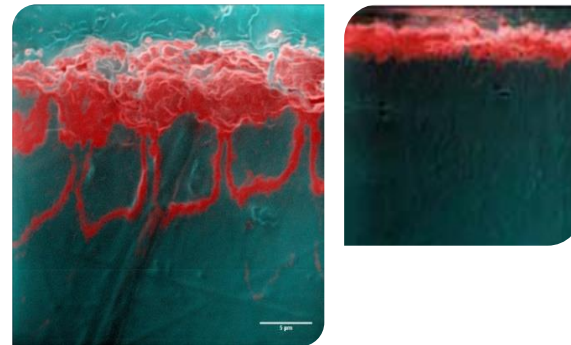
but **2/3rd** are unaware they have enamel wear

Source: US U&A World of Toothpaste: Enamel, self-reported, US, 2021.

## Trusted Science

Proven to deliver more fluoride to shield enamel than competitors

Helps defend against cavities, erosion & sensitivity



**2x stronger resistance** against dietary acids from Day 1<sup>1</sup>

**24 hour cavity protection** against sugar acids<sup>2</sup>

## Successful US launch in 2023



- Strong activation with increased dentist recommendations
- Launched integrated channel specific unique pack sizes
- High incrementality; recruited younger buyers
- During launch, Pronamel contributed 22% of all US toothpaste market growth
- Sensodyne Sensitivity Gum and Enamel and Active shield were number 1 and number 2 innovations in US<sup>3</sup>

1. vs your mouth's natural defenses

2. With twice daily brushing

3. Based on retail sales data; Haleon's calculation based in part on data reported by Circana, Inc. through its OmniMarket Service for the Toothpaste category for the 52-week period ending 29/10/23 using Haleon's custom definitions

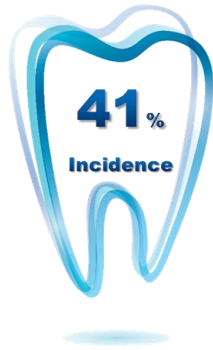
# In market example : Sensodyne in India

## Positive underlying fundamentals

Rising income in emerging markets

Low condition awareness

“What is this short, sharp pain?”



## Engagement with experts and consumers

Underpinned by innovation and rising investment in A&P

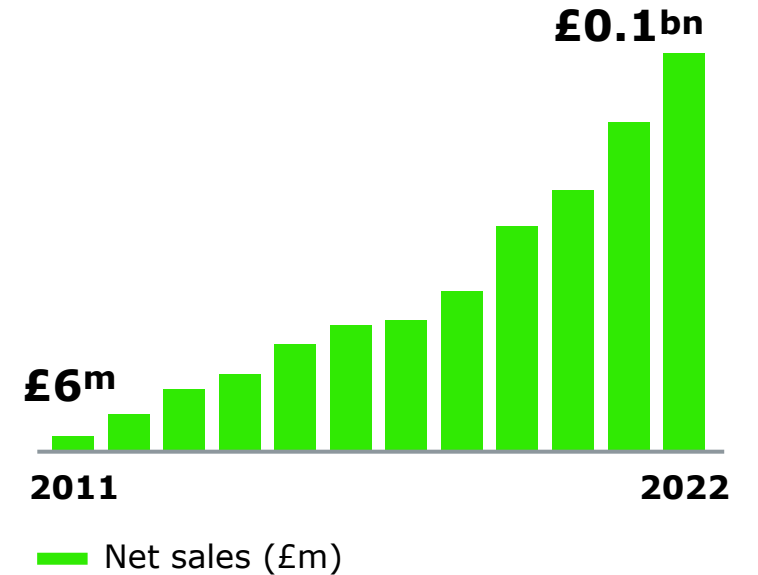
Maximising dentist reach with **35k+ dentists**



Bringing diagnosis direct to consumers with over **1 million chill tests**

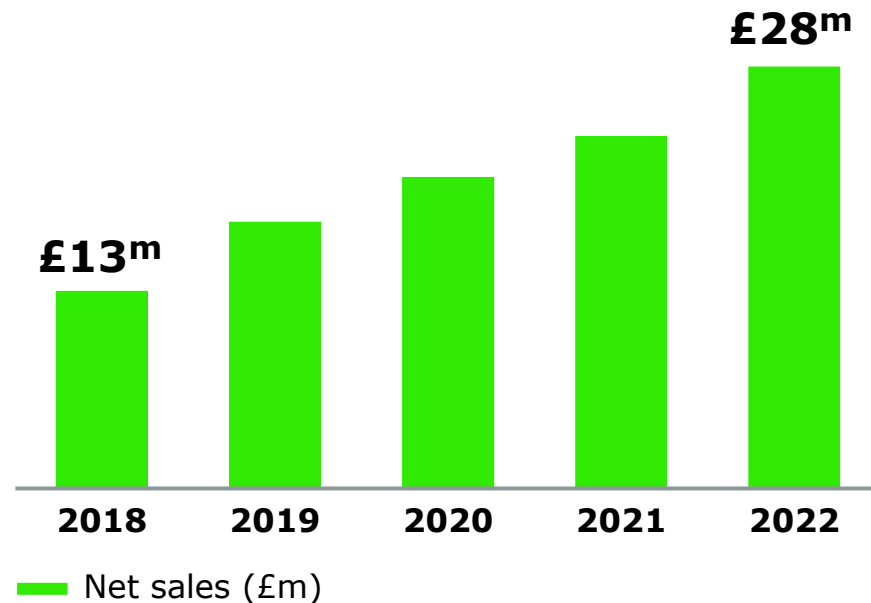
## Driving strong performance

Sensodyne India revenue (£m)



# In market example : parodontax in France

## Sustained sales growth



## Strong execution

### Channel expansion

- Pharmacy first underpinning therapeutic foundation
- Mass market & e-comm expansion
- Number 1 revenue contributor in mass market toothpaste 2019-2021

### Commercial optimisation

- No trade promotions
- Favourable margin mix
- Strong innovation pipeline

### Consumer awareness

- #1 expert recommended brand for Gum
- Strong in-store visibility
- Significant increase in buyers over last two years
- Marketing campaign recognised by Bronze 2023 Effie Europe award (Sustained success across markets)

## Standout visibility in stores





# Responsible Business embedded across Oral Health

## Tackling environmental issues affecting everyday health

### Environmental commitments

#### Carbon

- Reduce net Scope 1 & 2 carbon emissions by 100% by 2030<sup>1</sup>
- Reduce Scope 3 carbon from source to sale by 42% by 2030<sup>1</sup>

#### Packaging

- Reduce our use of virgin petroleum based plastic by 1/3 by 2030<sup>1</sup>
- Develop solutions for all product packaging to be recyclable or reusable by 2030 where safety, quality, and regulations permit

#### Trusted ingredients sustainably sourced

- Ingredients used in our products have strong trust profile

### Packaging recycle ready

All product packaging to be recycle ready by 2025 where safety, quality and regulations permit



- Continued global roll out of recycle-ready toothpaste tubes, c. 1bn since 2021
- Laminate tube technology in Sensodyne, parodontax and Aquafresh toothpaste tubes, which can be recycled wherever collection programmes exist

### Mint supply chain

Key agricultural, forest and marine-derived materials to be sustainably sourced & deforestation free by 2030<sup>2</sup>.



- India - c. 80% global mint production largely smallholder farmers
- Developed and initiated Healthy Mint Supply Chain strategy including upholding health and safety standards and improving farmers' livelihoods

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.

# Health inclusivity – a key focus for Oral Health

**Groupwide aim to empower 50 million people a year by 2025**  
to be more included in opportunities for better everyday health

## Polident Smiles can't wait

Supports access to dentures, improving lives in economically weaker areas of Thailand and Philippines



- Partnering with hospitals, influencers, celebrities and experts to make dentures more accessible
- Supporting 1,000 Thai & Filipinos with dentures free of charge
- Community outreach on oral health & denture care literacy programmes

## India Shining Star programme

Supporting students through a dental scholarship programme in India



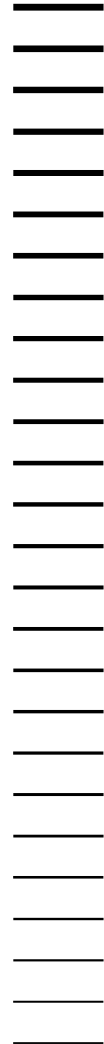
- India Shining Star programme training underprivileged students through dental school
- Funding 100 students a year for 4 years to support academic and living expenses

## Smile Train

Partnership with Smile Train since 2018 committed to building health inclusivity for people with clefts



- Together have helped 26,722 families and have trained 4,482 professionals
- Established toll-free cleft care hotlines in India and Nigeria connecting people with clefts to the treatment they need



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Sustainability embedded in the business with strong ambitions

Confident in continued outperformance in Oral Health



**HALEON**

**Oral Health**

**Q&A**

December 2023



# Appendix

# Jayant Singh



**Jayant Singh**

Head of Oral Health

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**2019** Head, Global Oral Health

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**2017** Head, Global Nutrition & Digestive Health

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**2015** Consumer Health GM, Brazil

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**2011** VP Marketing India

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**2011** Joined GSK Consumer Health

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Previous experience: **P&G, Mars, Henkel**

# — Adam Sisson



**Adam Sisson**

Head of Oral Health R&D

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**2019** Head of R&D, Global Oral Health

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**2017** R&D Lead, Denture Care

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**2016** Lead, OTC Respiratory

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**2016** Joined GSK Consumer Health

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Previous experience:

**Reckitt (OTC and Household), Boots (OTC and Cosmetics)**

# — Marcin Zbierski



**Marcin Zbierski**

Finance Director,  
Oral Health

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**2020** Finance Director, Oral Health

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**2018** Global FP&A Director

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**2014** Thailand & Myanmar Finance Director

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**2012-2013** Treasury Manager, EM&APAC Finance Partner

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Previous experience:

**PwC, EY**