



RECKITT BENCKISER (RB.L)

IMPROVED EXECUTION UNDERPINS STRONG PERFORMANCE

	Q3 2020			YTD 2020		
	£m	LFL ¹	Reported	£m	LFL ¹	Reported
Hygiene	1,490	+19.5%	+12.4%	4,227	+17.2%	+13.4%
Health	1,217	+12.6%	+6.9%	3,719	+15.5%	+12.7%
Nutrition	806	+4.1%	-1.8%	2,478	+1.1%	-0.8%
Total	3,513	+13.3%	+6.9%	10,424	+12.4%	+9.4%

¹ Non-GAAP measures and definitions are defined on page 8

Continued strong quarterly trading performance:

- * **Group like-for-like ('LFL') growth of +13.3% in Q3, with LFL year-to-date ('YTD') growth of +12.4%:** underlying operational improvements augmented by continued growth in our leading global disinfection brands
- * **Hygiene LFL growth of +19.5%:** driven by Lysol, Finish and Air Wick, with double-digit growth in most markets
- * **Health LFL growth of +12.6%:** ongoing strong demand for Dettol and improved trends in Durex, offset by lower consumer demand in OTC, following pantry loading in H1
- * **Nutrition LFL growth of +4.1%:** improved infant formula performance in Q3 and continued strong growth for Airborne

Good progress towards rejuvenating sustainable growth with improved execution and increased investment to build a better, stronger business:

- * **Four growth drivers:** Improved hygiene **penetration**; strong market **share** performance YTD in Hygiene and Health; into new **places** with Dettol and Lysol directly sold in 19 new markets in 2020; innovation-led growth in new **spaces** – Air Wick Essential Mist up 50% in US
- * **Innovation and marketing investment yielding results:** first polyurethane Durex launched in China; Mucinex, Enfamil, Lysol and Air Wick recognised as four of the top 25 US innovations²
- * RB's **Purpose** reinforced by campaigns and commitments that underpin our pledge to be carbon neutral by 2040; **Reckitt Global Hygiene Institute** formally launched; new partnerships to drive better hygiene behaviour across the world
- * **New organisational structure** in place since 1 July, operating with three global business units, now reflected in our reporting segments
- * **Supply chain improvements gaining momentum**, evidenced by better customer service, improved stock levels and increased on-shelf availability; continued investment into 2021
- * **e-Commerce**¹ sales increased by over 45% in Q3 and over 50% YTD; estimated to be c.12% of YTD group net revenue
- * **£1.3bn productivity programme on track**; YTD savings of £300m, ahead of plan

Outlook:

- * 2020 like-for-like net revenue now expected to grow 'low double digits' (previously 'high single digit'); other guidance unchanged

² Four of the 25 called-out products in the 2020 US BASES innovations announced by Nielsen in September 2020

Commenting on these results, Laxman Narasimhan, Chief Executive Officer, said:

“Our plan to rejuvenate sustainable growth at RB is gaining momentum, and thanks to the exceptional efforts of the RB team, we are beginning to see the positive impact that the transformation is having on the business. The strong momentum in the first half has continued in Q3 and we are on track to deliver low double digit like-for-like net revenue growth for the full year.

“Our performance has been led by an increase in Hygiene and Health volumes, led by our market-leading disinfectant brands - Dettol, Lysol, Sagrotan and Napisan. Growth has been underpinned by better customer service levels and an improved supply chain performance, together with strong momentum in eCommerce. While the revenue performance in Nutrition improved in the quarter, we remain fully focused on addressing the headwinds, such as Hong Kong, and taking the actions necessary to deliver a sustained improvement.

“With a world-class portfolio of hygiene, health and nutrition brands and a clear purpose - to protect, heal and nurture in the relentless pursuit of a cleaner and healthier world - we are uniquely placed to help tackle the challenges the world is facing. Our plan to invest over £2bn over three years is on track, supported by our expanded productivity programme which has delivered savings of £300m so far this year. We are also reinvesting our outperformance to capitalise on the strong demand for our products, particularly with Dettol and Lysol and through eCommerce and professional channels.

“In meeting the significant challenges of COVID-19, we have shown that we are becoming a stronger and more agile business. We are well on the way towards completing the first phase of our strategic plan, to ‘stabilise and perform’, as part of our journey to deliver mid-single digit revenue growth in the medium term and mid-20s margins by the mid 2020s. Our improved execution and the investments in capability and growth, will enable us to achieve our revenue growth target a year earlier than expected, and with greater certainty.”

GROUP REVIEW

Market developments

RB operates in attractive, growing market segments, underpinned by the clear trends we highlighted in February 2020: urbanisation and global warming, and their impact on their spread of infection, re-enforcing the necessity of improved hygiene; growing demand for self-care, given pressures on governmental spending globally; growing importance of sexual health and wellbeing; a growing and ageing population; and ever-changing technology, which is transforming consumer knowledge and purchasing habits.

COVID-19 is accentuating a number of these trends, highlighted in our half year results, while introducing additional dynamics which are impacting our business today.

Most importantly, the pandemic has heightened the societal importance of hygiene, seen increasingly as the foundation for health. Demand for our category-leading disinfectant products has been exceptional in recent months, with increased penetration and new consumers demonstrating a preference for trusted heritage brands driving growth. As a result, we expect structurally higher levels of demand to persist longer term as new consumer cleaning and sanitation habits become engrained. Away from the home, there is growing consumer demand for reassurance over hygiene in public and shared places, for example, public transport, hotels, schools, colleges and offices. Providing trusted standards of hygiene represents a significant market opportunity and, with a portfolio of leading disinfectant brands like Dettol and Lysol, we are well placed. In addition, as consumers have sought to embrace self-care for themselves and their families, we have seen growth in preventative treatments, such as vitamins, minerals and supplements (‘VMS’).

‘Stay at home’ dynamics and social distancing have had significant effects on some of our brands. For example, Finish and Air Wick have benefited from consumers spending more time at home. In contrast, restrictions on movement have impacted cross-border sales, for example, for infant formula between Hong Kong and China and some VMS demand into Asia from the US. There is also evidence that birth rates will be further lowered in coming quarters as a result of behaviour changes related to the pandemic. This is expected to have an impact on market growth for our infant nutrition business in 2021. Sexual wellbeing products also saw temporarily reduced demand, due to reduced social

interactions, although, where markets have started to open up, there have already been good signs of recovery. Early indications from Australia and South Africa, during their winter, also suggests that social distancing will result in a weaker cold and flu season this year – the effects of which are beginning to be seen in demand for some over-the-counter (OTC) medications in our larger markets.

Strong underlying group performance

Group net revenue grew by +13.3% on a like-for-like (LFL) basis in the third quarter, driven by strong volume growth (+10.5%) and an increase in price/mix (+2.8%). As expected, volume growth was led by the strong performance of our disinfectant brands, together with broad-based growth in Hygiene and from Airborne. At the same time, there were improved performances from Durex, where the category benefited from recovery in some markets, and our infant formula brands, which benefited from increases in trade stock in North America.

Reported revenue growth in the quarter of 6.9% reflected a foreign exchange headwind of 6.4%, principally driven by Latin American currencies.

In addition to the overall favourable market backdrop, the strong LFL growth reflects good market share gains in a number of key categories, with consumers favouring trusted brands in times of uncertainty. In particular, Dettol, Lysol, Finish, Durex and Gaviscon all gained share in key markets year-to-date. By geography, growth has been broad-based, with strong LFL performances across each of our three regions, and in particular in North America, led by Lysol and Airborne.

Our eCommerce sales continue to grow strongly, up over 45% in Q3 and over 50% YTD, driven by each of our three main channels – online-only platforms, omni-channel retailers, and Direct to Consumer – and across geographies.

Rejuvenating Sustainable Growth

In February, we set out our strategy for rejuvenating sustainable growth. Our objective was, and remains, to rebuild a strong earnings model and outperform with mid-single digit organic revenue growth, mid-20s margins and 7-9 percent earnings per share growth, by the mid-2020s. We outlined in detail how we would achieve this through a temporary margin reduction and enhanced multi-year productivity programme. Taken together, this allows us to invest over £2bn in principally growth-led initiatives.

We are generating the savings needed to reinvest in capabilities

Our enhanced £1.3bn productivity programme, a key part of financing the reinvestment into sustainable growth, continues to make good progress. Cumulative savings have now reached £300m and we are looking at ways to further enhance our productivity.

Good progress strengthening the core capabilities essential for sustainable growth

As set out in February, we are making significant investments to build a better business. Key areas of investment in the first phase of the plan focus on our supply chain and key growth enablers such as R&D, product development, eCommerce, marketing and sales excellence. We have made further progress in these areas in the third quarter.

Improving our **supply chain** performance has been an immediate area of focus, with customer service previously at unacceptable levels. Quick and effective action to improve performance has enabled us to increase capacity for our most important disinfection SKUs by over 100% year-on-year; this has been achieved through internal process improvements, capital investment, qualification of new co-packers and the addition of new raw material suppliers in record time. As a result, we are now well positioned to meet future demand for Dettol, Lysol and related products. While we have more to do to improve on-shelf availability and eliminate out-of-stocks, we have received significant recognition from our customers for our response during the early heights of the pandemic, and our internal measures show that product fill rates continue to improve.

We have continued to invest heavily in key **growth enablers**, including new people and ways of working. In September, Angela Naef joined us to lead our R&D activities and drive our innovation agenda. In addition, we have now established four centres of excellence focused around eCommerce, marketing, sales and medical sales. We have built out our teams with internal and external talent, in order to cultivate best practice, and we have already started to share learning globally with the development of commercial playbooks. Benefits are already being seen in improved sales execution and consistent approaches to market development.

Our eCommerce progress to-date reflects the investments we have been making to build on and enhance the strong capabilities we already have in this area. This has been complemented by the early wins from integrating our digital marketing and eCommerce development with our Marketing Excellence and eRB capability centres. Together, they are working on a number of initiatives, including

AI/Machine Learning models, process automation, digital journey planning and improving customer relationship management. In addition, our partnership with Pharmapacks (one of the largest third-party resellers on Amazon) has been enhanced through our participation in a recent \$40m fundraising to help drive further investment. At the same time, we have invested a further \$30m in Your.MD (a digital health platform committed to helping everyone in the world improve their health through informed self-care).

Our revenue performance reflects fundamental improvements in how we drive growth

As set out in February, we frame our revenue growth opportunities around four drivers: increasing penetration, increasing market share, and entering into new places and into new spaces.

Penetration: in the first nine months we have made good progress; for example, in the US our hygiene products are now used in over 50% of households compared to less than 45% a year ago; in India, we have seen a continued increase in the penetration of Harpic following behaviour change campaigns, with over 20m more households using the brand compared to last year.

Market Share: overall, our positive market share performance was broad-based, particularly within Hygiene and Health and not only from our Dettol and Lysol portfolio – which gained share in all their key markets; for example, in the UK, our Gaviscon market share was up over 400bps vs. last year, and in the US, Finish continues to take share – up over 70bps - against strong competition; in sexual wellbeing, Durex has gained share in both China and India, key emerging markets for the business.

New Places: Meeting the global demand for Dettol and Lysol has been a priority for the business. Since the start of the year, we're directly selling Dettol and Lysol in 19 new countries and have expanded the reach of different products – for example, taking Dettol's hand sanitiser and wipes into 20 and 13 new markets respectively. At the same time, our global business solutions team continues to sign partnerships, most notably with Amtrak and Airbnb.

New Spaces: Air Wick Essential Mist broke new ground in the aromatherapy category, growing 50% in the US over the last 12 months; alongside 'Enfamil NeuroPro', 'Mucinex Fast Max All-in-One' and 'Lysol Laundry Sanitizer', our 'Air Wick Essential Mist' range was one of four RB products recognised as Top 25 Breakthrough Innovations in this year's US BASES awards, in part reflecting their strong in market performances.

Overall, we are starting to see the early benefits of our investments in improved execution and growth. We will continue to invest in the fundamental capabilities that drive successful category penetration, market share gains and expansion into new places and new spaces.

We are also reinforcing RB's Purpose with new commitments and campaigns

Earlier this year, we announced our climate pledge to achieve carbon neutrality by 2040, ahead of the world's 2050 target. As part of our ongoing commitment, and to create collaboration to support scale, we have joined forces with the Amazon Climate Pledge to achieve our joint carbon reduction goals and promote the circular economy through more sustainable products. Recognising that consumers also have an important role to play, we are supporting the **Count Us In** coalition which encourages 1 billion people to take small actions to engage with the climate agenda.

Outlook

Following strong revenue growth in the first nine months of the year, we are upgrading our full year LFL net revenue growth guidance to 'low double digits' (from 'high single digit'). Other aspects of our 2020 guidance are unchanged, and we will provide guidance on 2021 at our full year results in February 2021.

NEW REPORTING SEGMENTS

Our new organisational structure, announced in February 2020, came into effect from 1 July. As a result, RB's segmental reporting of Net Revenue and Adjusted Operating Profit will now be presented across the three Global Business Units ('GBU' or 'business') of Hygiene, Health and Nutrition (previously two – Hygiene and Health).

For each business RB will continue to detail LFL revenue growth by 'price/mix' and 'volume'.

A geographic breakdown of revenue will be provided at a Group level, split between the existing regions of North America, Europe / Australia & New Zealand ('ANZ') and Developing Markets.

This segmentation better reflects our new structure, our management responsibilities and internal reporting. With a stronger alignment around our investments and growth initiatives, the new framework will allow for effective communication of the underlying performance of each business, with appropriate additional detail explaining the key drivers of performance.

A re-presentation of previously reported financials is provided in Appendix B to this announcement.

The composition of the new reporting segments are as follows:

The components of the **Hygiene** business are unchanged; key brands (in order of net revenue contribution as at YTD 2020) include Lysol, Finish, Air Wick, Vanish, Harpic, Mortein, Veja, Calgon, Cillit Bang and Woolite.

The **Health** business now comprises key brands such as Dettol, Durex, Mucinex, Nurofen, Strepsils, Gaviscon, Veet, Scholl and many other strong regional brands.

The **Nutrition** business includes our Infant and Child Nutrition products and our Vitamins, Minerals and Supplements portfolio; key brands include Enfamil (including Enfinitas), Nutramigen, Airborne, Digestive Advantage, Move Free and MegaRed.

OPERATING SEGMENT REVIEW

Hygiene

42% of net revenue in Q3 2020

- Continued strong growth, driven by Lysol, Finish and Air Wick
- Increased category penetration, led by hygiene and disinfectant capabilities
- Good market share performance from CMUs representing 75% of Hygiene net revenue
- Double-digit % growth in most markets

	£m	Volume	Price / Mix	LFL ¹	FX	Reported
Q3 2020	1,490	+18.2%	+1.3%	+19.5%	-7.1%	+12.4%
YTD 2020	4,227	+16.1%	+1.1%	+17.2%	-3.8%	+13.4%

Hygiene net revenue grew +19.5% on a like-for-like (LFL) basis to £1,490m in the quarter. This reflected volume growth of +18.2% and price/mix improvements of +1.3%. Year to date, LFL net revenue growth was +17.2%.

We continue to take share in growing markets, in particular led by our strong disinfectant and dishwash brands. All major Lysol CMUs delivered share gains, with most delivering revenue growth in excess of 60%. Demand was particularly strong in North America.

Air Wick and Finish continued to grow strongly, with consumers continuing to spend more time at home compared to a year ago. Our Finish teams delivered particularly strong performances in the USA, UK and Turkey, with growth in excess of 20%, underpinned by strong share gains YTD. Air Wick also delivered good double-digit growth in the quarter, led by the USA where market shares improved over the last recorded 12-week period, in part reflecting the successful launch of Air Wick Essential Mist

and a strong performance from the base scented oils business. Demand for Vanish has remained weak, reflecting the impact of 'stay at home' behaviour on the demand for stain removal.

Other key brands performed well. Harpic and Cillit Bang both delivered double-digit growth with good demand for Harpic in India, its largest market, and other developing markets. Mortein and Calgon all grew mid-single digits in the quarter, with good demand for Mortein in the USA, South Asia and most ASEAN countries. Veja revenues grew in the quarter despite weaker demand in Brazil, reflecting the brands non-disinfection position. As a result, we launched Lysol in Brazil in July to address the market need for proven disinfectants and initial growth has been very positive.

Health

35% of net revenue in Q3 2020

- Continued strong demand for Dettol
- Improving trends in Durex and successful launch last week of 'Durex 001' – our first PU condom
- Good market share performance from CMUs representing nearly 80% of Health net revenue
- Decline for over-the-counter (OTC) medicines following the exceptional demand in H1

	£m	Volume	Price / Mix	LFL ¹	FX	Reported
Q3 2020	1,217	+9.1%	+3.5%	+12.6%	-5.7%	+6.9%
YTD 2020	3,719	+12.7%	+2.8%	+15.5%	-2.8%	+12.7%

Health revenue grew LFL +12.6% in the quarter to £1,217m. This reflected volume growth of +9.1% and price/mix improvements of +3.5%. Year to date, LFL net revenue growth was +15.5%.

Consumer demand for disinfectants continued to drive strong demand for Dettol, up over 50% in the quarter, with material share gains in most major markets and with a number of markets, including the UK, seeing the brand more than double in revenue.

Following a more challenging first half of the year, relaxations of social distancing regulations resulted in improved demand for our sexual well-being products, including Durex, which saw double digit growth in revenue. This has been particularly pronounced in markets where the rate of pandemic infection has materially improved. In addition, we launched 'Durex 001' last week – our first polyurethane and thinnest condom – into the Chinese market. Initial signals are good that the product has been well received by customers and we expect the innovation to help reverse previous market share losses over the coming quarters.

In aggregate, our OTC portfolio saw revenue decline 10%. This reflected both lower consumer demand, during stay-at-home conditions, and lower retailer demand as a result of good inventories ahead of the new cough and cold season. While early, we expect trading over the balance of the season to remain suppressed. Despite this, we have seen a number of good share gains, including Gaviscon in the UK up over 400bps compared to 2019 and Nurofen penetration in the UK up over 350bps, showing a strong recovery after the misinformation in Q2 impacted consumer confidence.

Our portfolio of personal care products grew overall, with a particularly good performance from Veet. Scholl also grew, showing an improving trend after a few weak quarters.

Nutrition

23% of net revenue in Q3 2020

- Improved performance from infant and child nutrition products after a slow start to the year
 - Strong North American growth, boosted by increased trade inventory, offsetting cross-border sales weakness from Hong Kong
- Strong growth for vitamins, minerals and supplements, led by very strong demand for Airborne

	£m	Volume	Price / Mix	LFL ¹	FX	Reported
Q3 2020	806	+0.8%	+3.3%	+4.1%	-5.9%	-1.8%
YTD 2020	2,478	-0.3%	+1.4%	+1.1%	-1.9%	-0.8%

Nutrition revenue grew LFL +4.1% in the quarter to £806m. This reflected volume growth of +0.8% and price/mix improvements of +3.3%. Year to date, LFL net revenue growth was +1.1%.

Infant and child nutrition (IFCN) was unchanged year-on-year in the quarter, an improved performance compared to first half of the year. In particular, growth in North America was strong, boosted in part by increased trade inventories, which are expected to reverse in the fourth quarter. In addition, growth was solid in several key Latin American markets, in part reflecting the successful overhaul of a key spray-dryer facility in Mexico, although underlying markets are soft, reflecting the prevailing economic climate in the region.

Market conditions in Hong Kong remain challenging, reflecting the ongoing unrest and closure of the border, impacting trade with mainland China. In mainland China itself, we continue to maintain share among our multi-national peers, although the market remains competitive, with a slowing rate of premiumisation. The Greater China business remains a focus area for the Group as we seek to improve operational performance.

There have been material share gains for some of our vitamins, minerals and supplements brands, which together represent approximately 15% of our Nutrition portfolio. This was led by another strong performance from Airborne which more than doubled revenue in the quarter. This was partially offset by declines for Move Free and MegaRed, with 'daigou' activity and underlying demand being impacted by international travel restrictions and consumers being generally less active during lockdown conditions. Neuriva continued to deliver good growth.

Performance by Geography

- Strong growth in all regions
- Particularly strong growth in North America, led by Lysol, Finish and Airborne
- Improved growth in Developing Markets, led by Dettol and Lysol

	£m	Volume	Price / Mix	LFL ¹	FX	Reported
Q3 2020						
North America	1,068	+22.6%	+1.6%	+24.2%	-5.0%	+19.2%
Europe / ANZ	1,142	+5.4%	+2.8%	+8.2%	-2.5%	+5.7%
Developing Markets	1,303	+6.7%	+3.4%	+10.1%	-10.6%	-0.5%
Total	3,513	+10.5%	+2.8%	+13.3%	-6.4%	+6.9%
YTD 2020						
North America	3,136	+24.8%	-0.3%	+24.5%	+0.1%	+24.6%
Europe / ANZ	3,338	+7.4%	+1.5%	+8.9%	-1.6%	+7.3%
Developing Markets	3,950	+3.9%	+3.4%	+7.3%	-5.9%	+1.4%
Total	10,424	+10.6%	+1.8%	+12.4%	-3.0%	+9.4%

North America Q3 revenue grew +24.2% on a like-for-like basis, driven predominantly by growth in Lysol, with Finish, Air Wick, Enfamil and Airborne also very strong. This was offset to an extent by the weak consumer demand for Mucinex.

Europe/ANZ Q3 revenue grew +8.2% on a like-for-like basis, due to growth in Finish and Dettol, partly offset by declines in Nurofen and Strepsils.

Developing markets Q3 revenue grew by +10.1% on a like-for-like basis as a result of strong Dettol and Lysol growth, offset in part by declines for Enfamil in Hong Kong.

FINANCIAL POSITION

There has been no material change to the financial position of the Group since the publication of the Interim results on 28 July 2020.

OTHER MATTERS

The Humidifier Sanitiser (HS) issue in South Korea is a tragic event, with many parties involved; We continue to make both public and personal apologies to victims. Details of existing provisions and contingent liabilities relating to the HS issue can be found on page 30 of the 2020 Half Year Financial Statements.

On 9 August 2017, the Humidifier Sanitiser Injury Special Relief Act ("HS Law") became effective, setting out a mechanism for providing government support to HS victims, while also creating a Special Relief Fund ("SRF") to support selected cases who did not receive designation as a HS victim. The SRF was mainly funded by the HS companies, through a government levy authorised by the HS Law. Among other provisions, the HS Law also lowered the burden of proof required for claimants in litigation against HS companies. A bill to amend the HS Law was also passed by the Korean National Assembly on 6 March 2020, mainly affecting the HS injury definition and legal presumption of causation, while also creating a unified fund to support both HS victims and SRF recipients. The amendments, together with implementing regulations adopted after the amendment was passed, took effect in late September 2020 and the potential impact of these continues to be monitored.

BASIS OF PREPARATION, DEFINITIONS AND RECONCILIATION OF LFL MEASURES

Other non-GAAP measures

Like-for-Like ("LFL"): Net revenue growth or decline at constant exchange rates (see below) excluding the impact of acquisitions, disposals and discontinued operations. LFL growth also excludes Venezuela.

Constant exchange rate ("CER"): Net revenue growth or decline adjusting the actual consolidated results such that the foreign currency conversion uses the same exchange rates as were applied in the prior period.

Other definitions and terms

E-commerce: E-commerce channel net revenue is defined as direct sales from RB to online platforms or directly to consumers. Estimates of total e-commerce sales as a percentage of group revenues includes direct sales and an estimate of sales achieved by our brands corresponding to sales through our omnichannel distributors and retailer' websites.

FURTHER INFORMATION AND CONTACTS

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Cautionary note concerning forward-looking statements

This announcement contains statements with respect to the financial condition, results of operations and business of RB (the "Group") and certain of the plans and objectives of the Group that are forward-looking statements. Words such as "intends", "targets", or the negative of these terms and other similar expressions of future performance or results, and their negatives, are intended to identify such forward-looking statements. In particular, all statements that express forecasts, expectations and projections with respect to future matters, including targets for net revenue, operating margin and cost efficiency, are forward-looking statements. Such statements are not historical facts, nor are they guarantees of future performance.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including many factors outside the Group's control. Among other risks and uncertainties, the material or principal factors which could cause actual results to differ materially are: the general economic, business, political and social conditions in the key markets in which the Group operates; the ability of the Group to manage regulatory, tax and legal matters, including changes thereto; the reliability of the Group's technological infrastructure or that of third parties on which the Group relies; interruptions in the Group's supply chain and disruptions to its production facilities; the reputation of the Group's global brands; and the recruitment and retention of key management.

These forward-looking statements speak only as of the date of this announcement. Except as required by any applicable law or regulation, the Group expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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Reckitt Benckiser Group plc (RB)

APPENDIX A: PRESENTATION ON OLD BASIS

To aid comparison between the new and old bases of reporting, the following tables present Q3 2020 and the nine months YTD 2020 as though presented on the old basis, with two Business Units.

Numbers will not be provided on this basis in future periods.

Q3 2020				
	£m	LFL ¹	FX	Reported
Hygiene	1,490	+19.5%	-7.1%	+12.4%
Health	2,023	+9.1%	-5.8%	+3.3%
Total	3,513	+13.3%	-6.4%	+6.9%

YTD 2020				
	£m	LFL ¹	FX	Reported
Hygiene	4,227	+17.2%	-3.8%	+13.4%
Health	6,197	+9.3%	-2.4%	+6.9%
Total	10,424	+12.4%	-3.0%	+9.4%

APPENDIX B: RE-PRESENTATION OF SEGMENTAL FINANCIAL INFORMATION

Restatement by segment – quarterly net revenues

£m							LFL ¹		Reported	
	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q1 2020	Q2 2020	Q1 2020	Q2 2020
Hygiene	1,222	1,180	1,326	1,303	1,355	1,382	+12.8%	+19.4%	+10.9%	+17.1%
Health	1,105	1,057	1,138	1,162	1,343	1,159	+22.8%	+10.8%	+21.5%	+9.6%
Nutrition	830	846	821	856	846	826	+1.7%	-2.6%	+1.9%	-2.4%
Total	3,157	3,083	3,285	3,321	3,544	3,367	+13.3%	+10.5%	+12.3%	+9.2%

Restatement by geography – quarterly net revenues

£m							LFL ¹		Reported	
	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q1 2020	Q2 2020	Q1 2020	Q2 2020
North America	796	825	896	997	1,043	1,025	+29.2%	+20.2%	+31.0%	+24.2%
Europe / ANZ	1,040	991	1,080	1,082	1,158	1,038	+13.1%	+5.3%	+11.3%	+4.7%
Developing Markets	1,321	1,267	1,309	1,242	1,343	1,304	+3.9%	+8.0%	+1.7%	+2.9%
Total	3,157	3,083	3,285	3,321	3,544	3,367	+13.3%	+10.5%	+12.3%	+9.2%

APPENDIX B: RE-REPRESENTATION OF SEGMENTAL FINANCIAL INFORMATION - CONTINUED

Restatement by segment – half yearly net revenues

£m	H1 2019	H2 2019	FY 2019	H1 2020	LFL ¹ H1 2020	Reported H1 2020
Hygiene	2,402	2,629	5,031	2,737	+16.1%	+13.9%
Health	2,162	2,300	4,462	2,502	+17.0%	+15.7%
Nutrition	1,676	1,677	3,353	1,672	-0.5%	-0.2%
Total	6,240	6,606	12,846	6,911	+11.9%	+10.8%

Restatement by geography – half yearly net revenues

£m	H1 2019	H2 2019	FY 2019	H1 2020	LFL ¹ H1 2020	Reported H1 2020
North America	1,621	1,893	3,514	2,068	+24.7%	+27.6%
Europe / ANZ	2,031	2,162	4,193	2,196	+9.3%	+8.1%
Developing Markets	2,588	2,551	5,139	2,647	+5.9%	+2.3%
Total	6,240	6,606	12,846	6,911	+11.9%	+10.8%

APPENDIX B: RE-PRESENTATION OF SEGMENTAL FINANCIAL INFORMATION - CONTINUED

Restatement by segment – adjusted operating profit and adjusted operating profit margin

£m	H1 2019	H2 2019	FY 2019	H1 2020	CER H1 2020	Reported H1 2020
Hygiene						
Adjusted Operating Profit	527	752	1,279	687	+31.4%	+30.4%
Adjusted Operating Profit Margin	21.9%	28.6%	25.4%	25.1%		+320bps
Health						
Adjusted Operating Profit	586	784	1,370	716	+23.4%	+22.2%
Adjusted Operating Profit Margin	27.1%	34.1%	30.7%	28.6%		+150bps
Nutrition						
Adjusted Operating Profit	362	356	718	293	-19.4%	-19.1%
Adjusted Operating Profit Margin	21.6%	21.2%	21.4%	17.5%		-410bps
Group						
Adjusted Operating Profit	1,475	1,892	3,367	1,696	+15.7%	+15.0%
Adjusted Operating Profit Margin	23.6%	28.6%	26.2%	24.5%		+90bps