



REJUVENATING RECKITT

CAGNY
24 FEBRUARY 2022



Cautionary note concerning forward-looking statements

This presentation contains statements with respect to the financial condition, results of operations and business of the Reckitt group of companies (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.

LAXMAN NARASIMHAN

Chief Executive Officer



A 200 year strong heritage

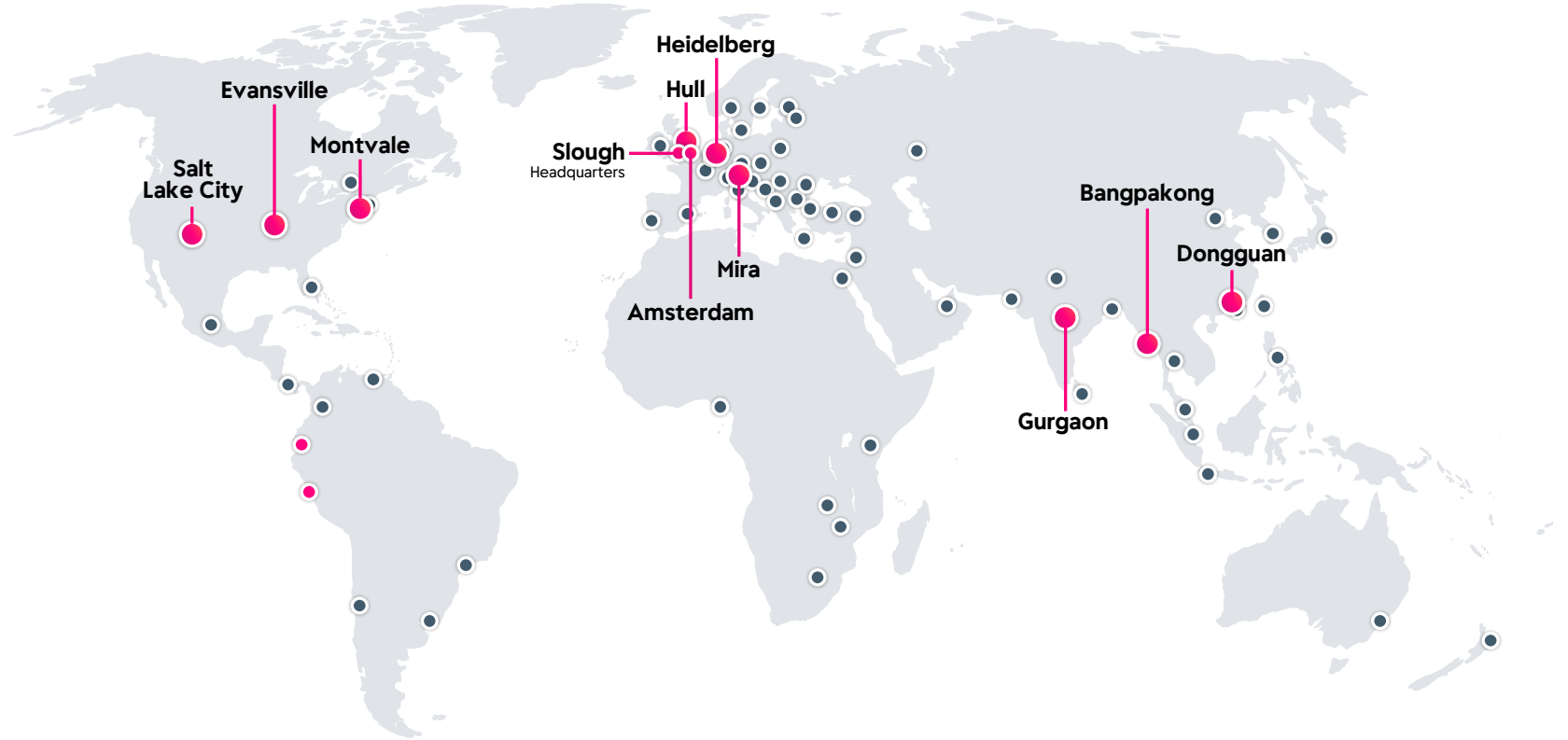


Long standing, trusted and loved brands

1819

	<p>LYSOL launched 1889</p>	<p>HARPIC launched 1923</p>	<p>DETTOL launched 1932</p>	<p>AIR WICK launched 1943</p>	<p>FINISH launched 1953</p>	<p>STREPSILS launched 1958</p>	<p>CLEARASIL launched 1959</p>	<p>NUROFEN launched 1983</p>	<p>MUCINEX launched 2002</p>	<p>ENFINITAS launched 2016</p>	<p>BOTANICA launched 2020</p>
<p>MORTEIN launched 1880</p>	<p>VEET launched 1922</p>	<p>DUREX launched 1929</p>	<p>NUTRAMIGEN launched 1942</p>	<p>WOOLITE launched 1951</p>	<p>CALGON launched 1956</p>	<p>ENFAMIL launched 1959</p>	<p>GAVISCON launched 1965</p>	<p>VANISH launched 1983</p>	<p>CILLIT BANG launched 2004</p>	<p>NEURIVA launched 2019</p>	

At a glance



60

countries with physical operations

4

Centres of Excellence

40,000

employees

200+

years heritage

3

Business units

20m+

products sold daily

>3,000

scientists, engineers, technologists and experts

£13.2bn

net revenue in 2021

18

consecutive years as a member of the FTSE4Good index

66% ↓

absolute carbon reduction from operations since 2015

Focused on four of the world's largest problems

SIGNIFICANT UNREALISED MARKET OPPORTUNITY ASSOCIATED WITH ADDRESSING THESE PROBLEMS



How can hygiene be the foundation for health?



How do we enable consumers to self-care at a time when health systems are under massive pressure?



How do we support intimate wellness and eradicate the menace of sexually transmitted diseases?



How do we provide enhanced nutrition for infants and for the increasing number of seniors in society?

CAPITALISING ON THE BROAD AND RISING IMPACT OF DIGITAL AND SUSTAINABILITY

Fundamentally attractive categories with strong market leading brands

	PROTECT			HEAL			NUTURE		
HYGIENE	 #1 GLOBALLY Surface & disinfection	 #2 GLOBALLY Lavatory care	 #2 GLOBALLY Pest control	 #1 BRAZIL Multi purpose cleaners	 #1 GLOBALLY Fabric treatment	 #1 GLOBALLY Auto dishwasher	 #3 GLOBALLY Air care		
HEALTH	 #1 GLOBALLY Antiseptic personal care	 #1 GLOBALLY Condoms & lubes	 #2 US Upper respiratory	 #1 EU Medicated sore throat	 #1 EU Analgesics	 #1 GLOBALLY Gastrointestinal	 #1 GLOBALLY Depilatories	 #2 GLOBALLY Lubes	
NUTRITION	 #2 US Joint supplement	 #2 US Immunity	 #2 US Brain supplement	 #2 GLOBALLY Allergy nutrition ¹	 #1 GLOBALLY Infant nutrition ¹				

Claims based on information aggregated and reported in part from data supplied by Nielsen through its Retail Measurement Services and in part from data inputs from other suppliers, in each case, for the relevant category, geographic focus and latest available MAT | ¹ - Excluding China

Right categories for long term growth: Hygiene

HYGIENE

Category growth drivers:

- Growing demand for protection against germs inside and outside the home
- Increasing urbanisation and global warming making hygiene an even more important need
- Rising middle class in developing and emerging markets
- Step change in digital / eCommerce



Surface and disinfection
c. 4-6%



Auto-dish
c. 3-5%



Laundry additives
c. 2-4%



Sanitisation and bathroom
c. 3-6%



Air
c. 3-5%



Pest
c. 2-4%

c. 4-5% PA MEDIUM-TERM NET REVENUE GROWTH

Right categories for long term growth: Health

HEALTH

Category growth drivers:

- Health systems under pressure driving self-care need
- Growing demand for intimate wellness solutions
- Rising middle class in developing and emerging markets
- Step change in digital / eCommerce / personalisation



Germ protection
c. 4-6%



Intimate Wellness
c. 7-9%



OTC
c. 2-4%



Personal Care
c. 2-3%

c. 4-6% PA MEDIUM-TERM NET REVENUE GROWTH

Accelerating growth: Intimate Wellness



**FROM BRAND CENTRIC
TO CATEGORY CENTRIC VIEW**

We are in a business larger than "act of sex"

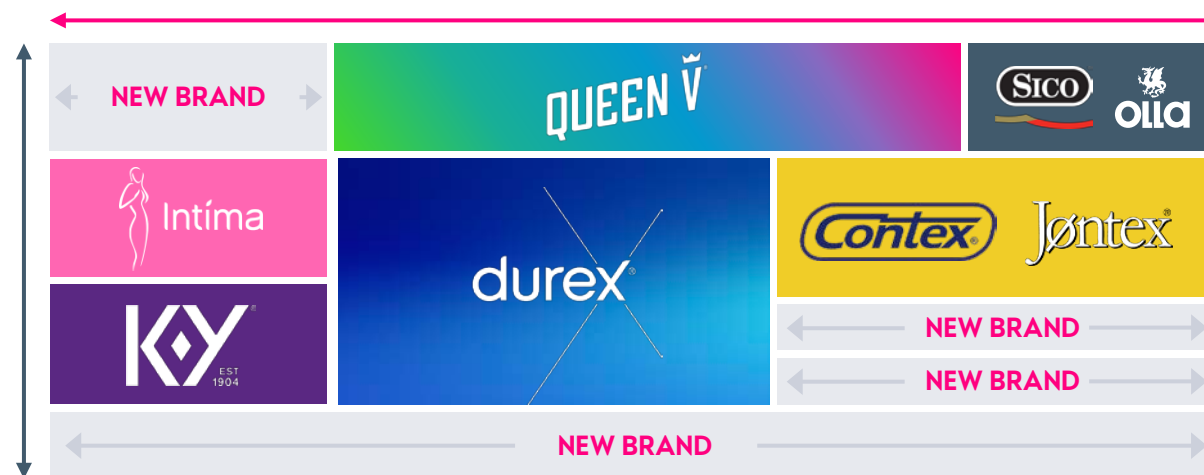


**FROM SINGLE BRAND PLAY
TO THE PORTFOLIO OF GLOBAL LIFESTYLE BRANDS**

50k
Respondents

17
Countries

66
Needs



Right categories for long term growth: Nutrition

NUTRITION

Category growth drivers:

- Demographics (birth rate, women in workforce, ageing)
- Premiumisation, quality infant nutrition solutions
- Increasing need for specialty (e.g. allergy, immunity)
- Need for enhanced senior nutrition
- Step change in digital / eCommerce / personalisation



Core Enfa
c. 0-2%



Speciality Infant
c. 7-10%



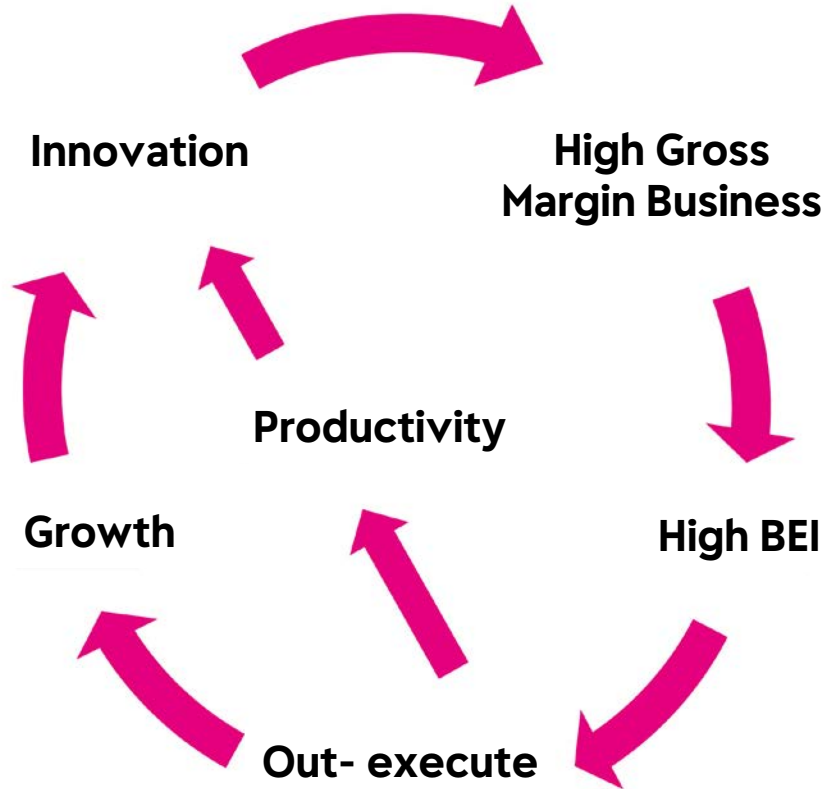
VMS
c. 4-6%



Adult
+100bps contribution

c. 3-5% PA MEDIUM-TERM NET REVENUE GROWTH

A strong earnings model



BEI = Brand equity investment

MEDIUM-TERM TARGETS



**MID-SINGLE
DIGIT**

Organic revenue
growth



MID-20s

AOP margin
by the mid-20s



7 - 9%

EPS growth
(at constant FX)

Significant investments in capabilities to support growth

£0.2bn

Investment in **competitiveness**

Examples:

- Health Germ Protection
- Hygiene competitive battles

£0.3bn

Investment in **growth drivers**

Examples:

- Dettol and Lysol expansion
- Global Business Services
- CMU expansion
- eCommerce



£0.4bn

Investment in **growth enablers**

Examples:

- R&D
- Supply chain and capacity
- Quality, Regulatory and Sustainability
- Digital and IT
- Centres of excellence
- Productivity teams

Productivity embedded into the business and on track to deliver £2bn

£0.7bn

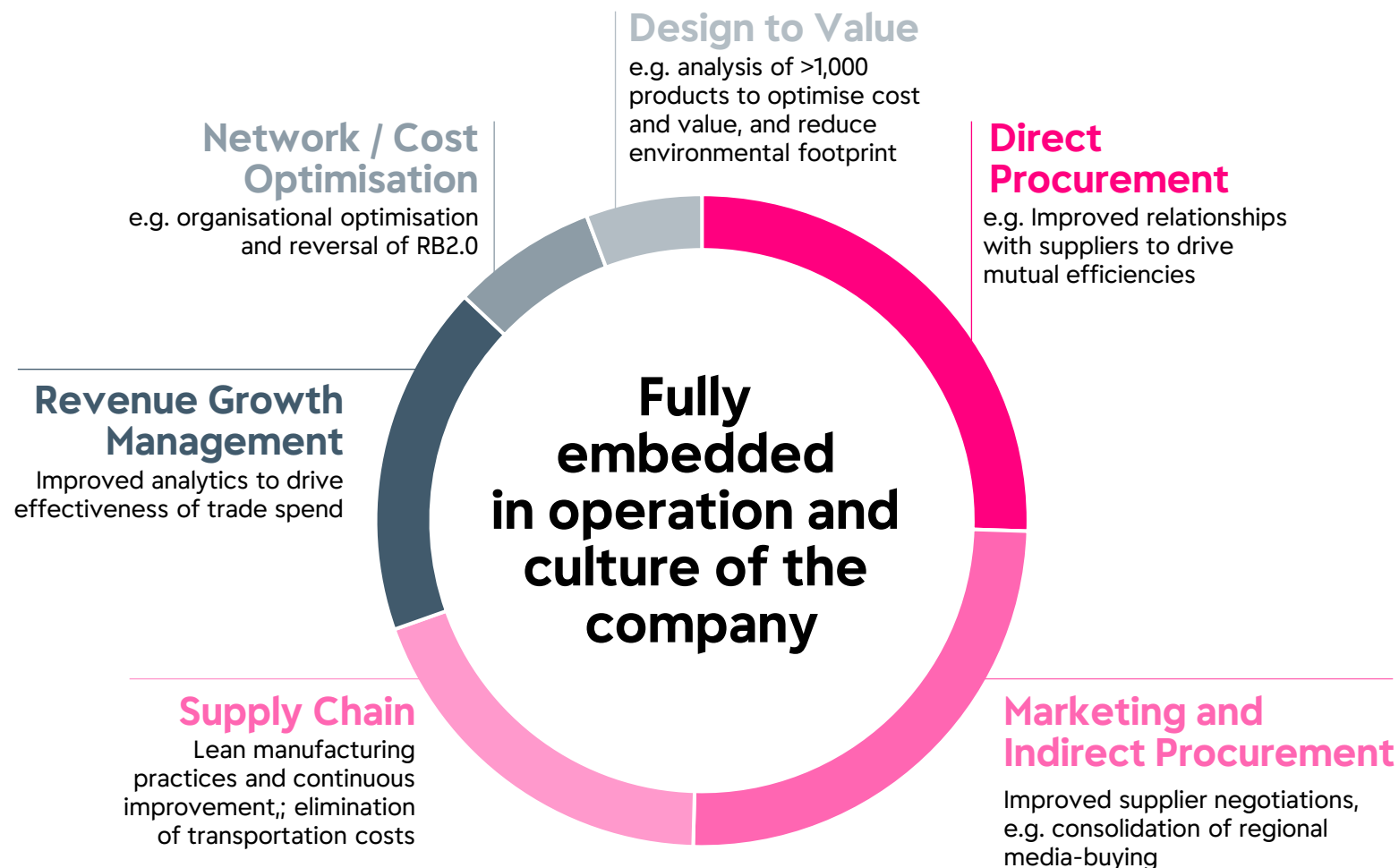
Savings delivered in 2021

£1.1bn

Savings delivered to date¹

c.14,000

Individual initiatives



¹ - Programme began in 2020, savings tracked at 2020 average exchange rates

Sustainability embedded into everything we do



PURPOSE-LED BRANDS

29.3%

of 2021 net revenue from more sustainable products¹



HEALTHIER PLANET

66% ↓

absolute carbon reduction from operations since 2015
Meeting our 2030 science-based target ahead of schedule



FAIRER SOCIETY

£38m

Fight for Access Fund



AA

(upgraded in April 2021)



22.9

(as of January 2022)

Member of
Dow Jones Sustainability Indices

Powered by the S&P Global CSA

Sustainability Award
Gold Class 2022

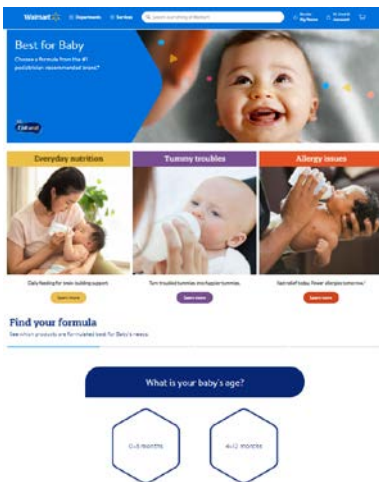
S&P Global

¹ - Net revenue (excluding Nutrition)

Stepped up execution for our customers

IN-STORE

Growth in omnichannel



IN SERVICE

Improvement in customer relationship score²

+20% pts

IN PARTNERSHIP

People rated top tier³

+50%

RECOGNITION AWARDS FROM OUR RETAIL PARTNERS



Supplier of the Year¹
Walmart US



Supplier of the Year 2021
Dollar General US



Supplier of the Year 2021
Superdrug UK



#1 Advantage Survey
Tesco UK

1 – Walmart Supplier of the Year (Consumables) in 2021 | 2 – Based on Advantage Group 2021 survey of retailers. 20% pts increase in markets rated top-tier from 26% in 2020 to 46% in 2021 | 3 – 2021 Advantage survey performance

Delivering on our consumer promise

AVAILABILITY



+110bps

total Reckitt share of total distribution points



38

total number of D2C websites

QUALITY



DUREX SURPRISE MIX

PACKAGING



Fit for eCommerce channel and sustainable



VANISH MULTI-ACTION TABS

FORMULA AND PACKAGING



AIRWICK BOTANICA

PACKAGING



More sustainable



KY JELLY AND LIQUID

FORMULA



Delivering on our consumer promise

INNOVATION



Laundry Sanitiser



Finish Platinum



Mucinex



Durex PU condoms



Neuropro



Digestive Advantage

c.£100M

R&D investment increase¹

+50%

Group innovation pipeline value²

2x

OTC innovation pipeline value³

+30%

Patent filings across the Group⁴

1 – R&D investment increase 2021 vs 2019 | 2 – Innovation pipeline increase 2022 vs 2021 | 3 – Pipeline value represents the increased revenue opportunity from innovation in 2022 compared to 2021 | 4 – 2021 vs 2020

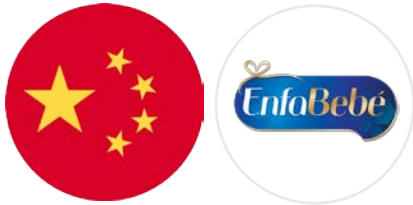
Portfolio migrating into higher growth spaces

9% portfolio turnover through targeted acquisitions and divestitures

DIVESTING

Slower growth or less scalable brands

IFCN China & EnfaBebe



Personal Care brands:



ACQUIRING

Higher growth or strategically important brands



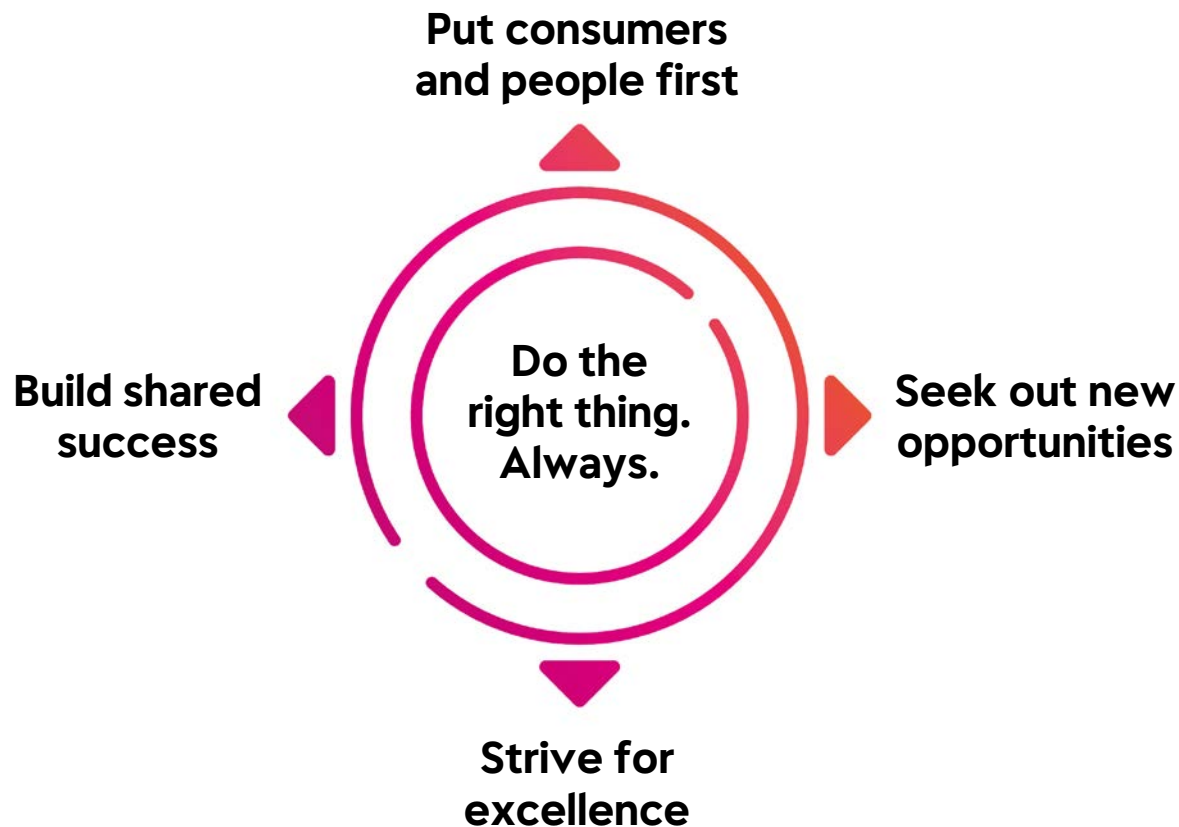
Important strategic entry into the world's largest analgesics market



1 – 2019 to 2021 CAGR. For IFCN China, Scholl and E45 2021 growth is calculated to end of last full month of ownership by Reckitt | 2 – 2019 – 2021 CAGR. Reckitt ownership since 12 July 2021.

Reckitt's difference: a strong and evolving culture

Our Compass



Our Leadership behaviours

Own

- Live our purpose, fight and compass
- Know our business cold
- Make decisions

Deliver

- Focus on what matters
- Move boldly and at pace
- Join forces to win bigger

Create

- Spot opportunities
- Innovate, iterate and scale
- Relentlessly build better

Care

- Actively listen, learn and include
- Speak direct with respect
- Act to unleash potential

Led by an experienced and diverse management team



LAXMAN NARASIMHAN
Chief Executive Officer



JEFF CARR
Chief Financial Officer



FILIPPO CATALANO
Chief Information and
Digitisation Officer



VOLKER KUHN
President Hygiene



KRIS LIGHT
President Health and
Chief Customer Officer



ANGELA NAEF
Chief R&D Officer



SAMI NAFFAKH
Chief Supply Officer



CATHERYN O'ROURKE
General Counsel and
Company Secretary



RANJAY RADHAKRISHNAN
Chief Human Resources
Officer



PATRICK SLY
Chief Operating Officer
Nutrition



MIGUEL VEIGA-PESTANA
Head of Corporate Affairs
and Chief Sustainability Officer

HIGHEST OWNERSHIP REQUIREMENT IN FTSE 100

Strong performance across growth drivers

62% of core CMUs holding / gaining share

PENETRATION

11m households reached¹

52.8% 2021 brand penetration¹



+45BPS household penetration³

68% of sales from new customers³



1. - Kantar Footprint 2021 penetration points increase

MARKET SHARE GAINS

Lysol 'Back to School' programme

Surface care **+630bps** market share gains¹

Disinfectant spray **+160bps** market share gains¹

+61% distribution increase vs 2019

+200bps market share gains²

NEW PLACES

NOUOMOL ibuprofeno 200mg paracetamol 500mg

NOUOMOL DUAL ACTION PAIN RELIEF 200mg/500mg Tablets Ibuprofen & Paracetamol

Expanding internationally (cross-border)

+60% NR CAGR 16-21 (to c.\$100m)

NEW SPACES

Lysol laundry sanitiser

Global Business Solutions

Restoring performance track record: despite challenging environment

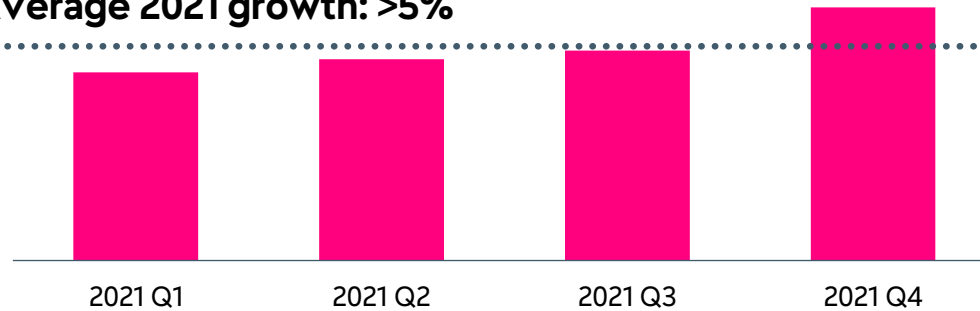
2021

Brands less sensitive to COVID

Growing consistently at mid-single-digits



Average 2021 growth: >5%



3.5%
LFL group net revenue growth

LAST 2 YEARS



17.4%

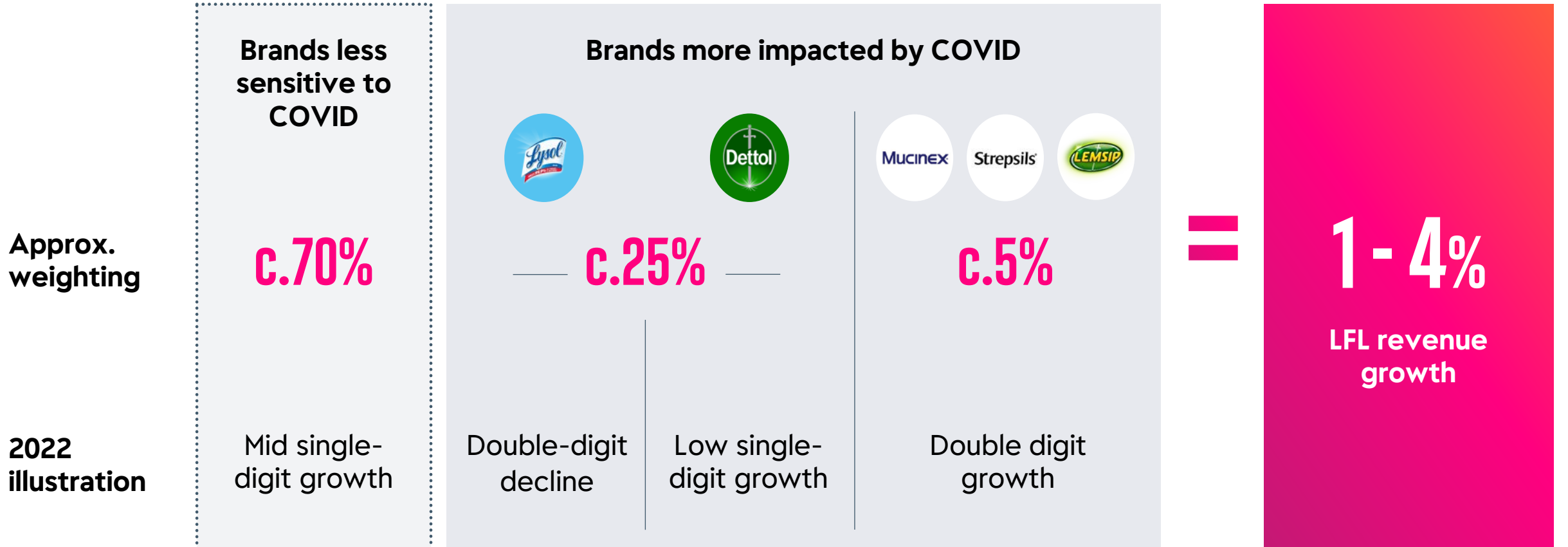
2-year stacked LFL net revenue growth
vs **1.3%**
LFL CAGR 2017 - 2019



8 out of top 10

brands grew DD in Q4 on a 2-year stacked LFL net revenue basis

2022 outlook – breakdown of LFL growth



AOP MARGIN - GROWTH VS 2021 (FROM BASE OF 22.9%)

Refer to adjusted measures presented within the FY 2021 Results announcement

A stronger Reckitt focused on sustainable growth and value creation



Right categories: large addressable market, attractive growth and margins



Trusted and loved brands that innovate and grow across large demand spaces



Strong earnings model



Relentless focus on execution



Sustainability increasingly embedded in how the company runs



Strong and evolving culture: run by owners

TRANSFORMATION FIRMLY ON TRACK

RECOGNISABLE PROGRESS TO MEDIUM TERM TARGETS

SIGNIFICANT RERATING POTENTIAL

A woman with dark hair in a ponytail, wearing glasses and a white long-sleeved shirt, is looking at her smartphone. She is standing on a busy city street at night, with blurred lights and other pedestrians in the background. A pink square with the text 'Q&A' is overlaid on the image.

Q&A