



Rakesh Kapoor

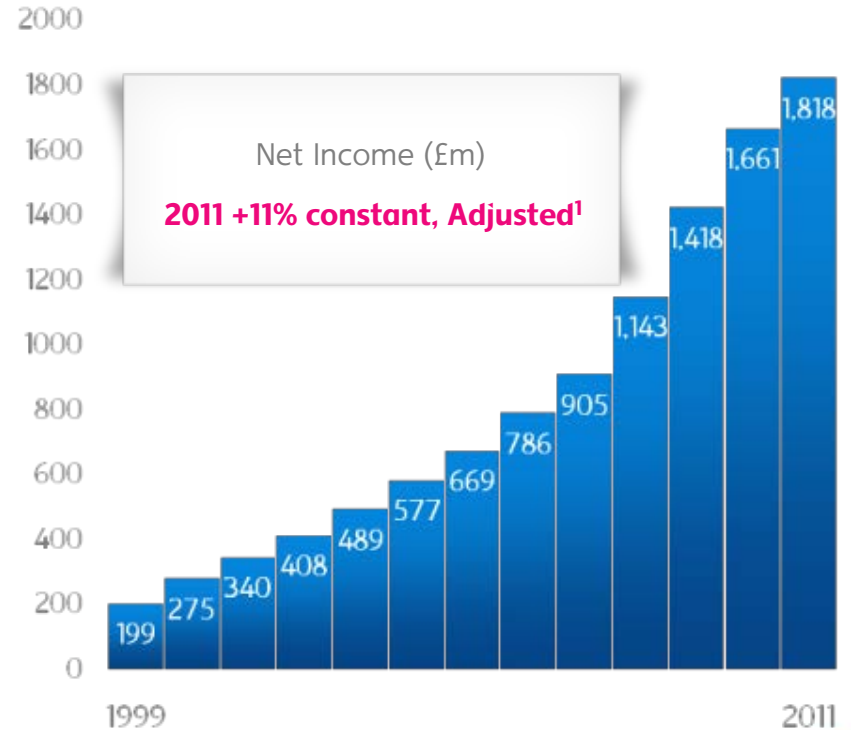
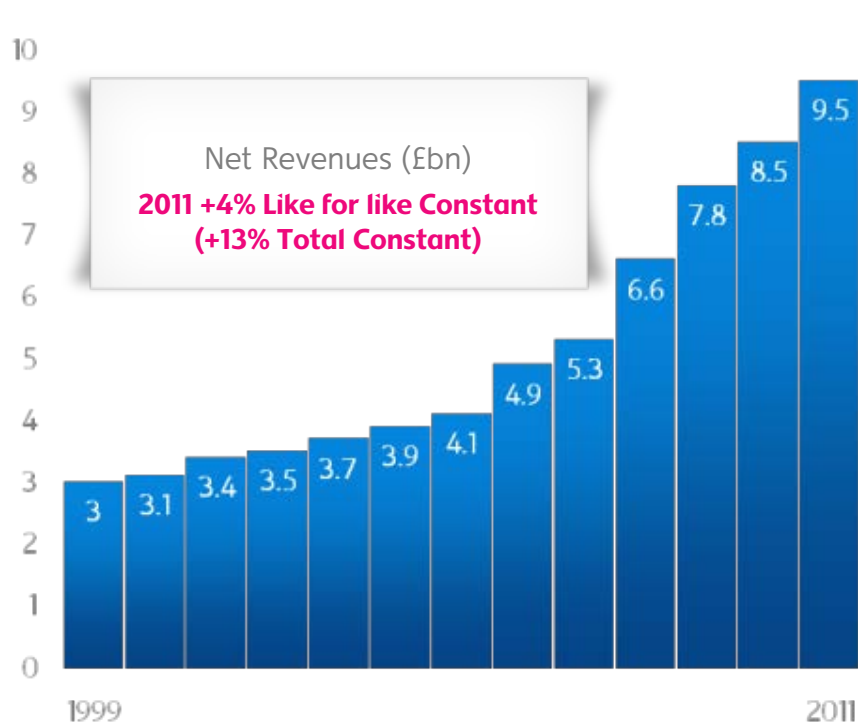
Chief Executive Officer

Summary

2011 Targets Exceeded

- ↳ Net Revenue growth +13% (constant) – versus target +12%
- ↳ Net Income +11% (adjusted constant) – versus target +10%
- ↳ SSL performance ahead of ingoing targets
- ↳ RBP film market share reached 48% - creating a more sustainable business.
- ↳ Continued underlying strong cash flow generation

12th straight year of high quality growth



2004 Restated following the adoption of IFRS

1 = adjusted to exclude the impact of the restructuring charge

What makes RB so successful?

A clear strategy for profitable growth

Portfolio of leading brands that consumers love

Strong track record of value-enhancing M&A

Relentless focus on cost containment and cash conversion

Unique culture of performance, ownership and entrepreneurship

...and none of this will change

Agenda

Where we are today

Who we want to be and why

How we will keep winning

Summary – targets we are setting

Run Video



Our **vision** is a world where
people are healthier and
live better

Our **purpose** is to make
a difference by giving people
innovative solutions for
healthier lives and
happier homes

Leading and trusted brands

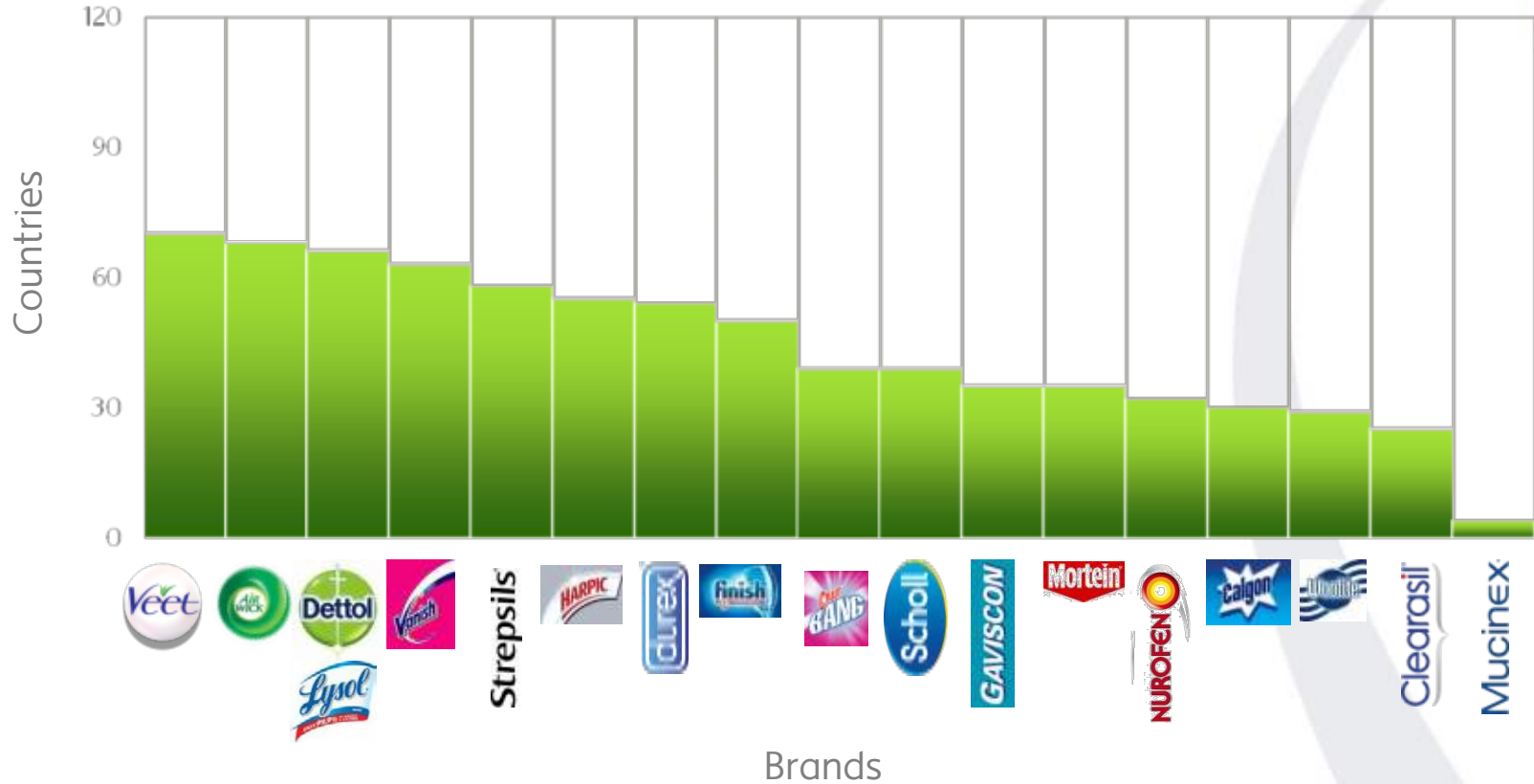
Strepsils[®]



Mucinex[®]



Geographic reach of RB Powerbrands



Innovation is in our DNA



World leading capability in Health & Hygiene

- Cutting edge science
- Extensive peer reviewed publications
- Meaningful partnerships



A graphic element in the top right corner consisting of a magenta triangle pointing upwards and to the right, with a white 'rb' logo inside it. A large, light gray curved line starts from the bottom right and curves upwards towards the triangle.

RECKITT BENCKISER

A World Leader in Household Cleaning



Reckitt Benckiser

HEALTH ▶ HYGIENE ▶ HOME



Agenda

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RB Strategy

POWERBRANDS

Focus on Health,
Hygiene & Home
where we have
capabilities to win

Our **purpose** is to make a
difference by giving people
innovative solutions for healthier
lives and happier homes



Why Health, Hygiene & Home?



Higher growth

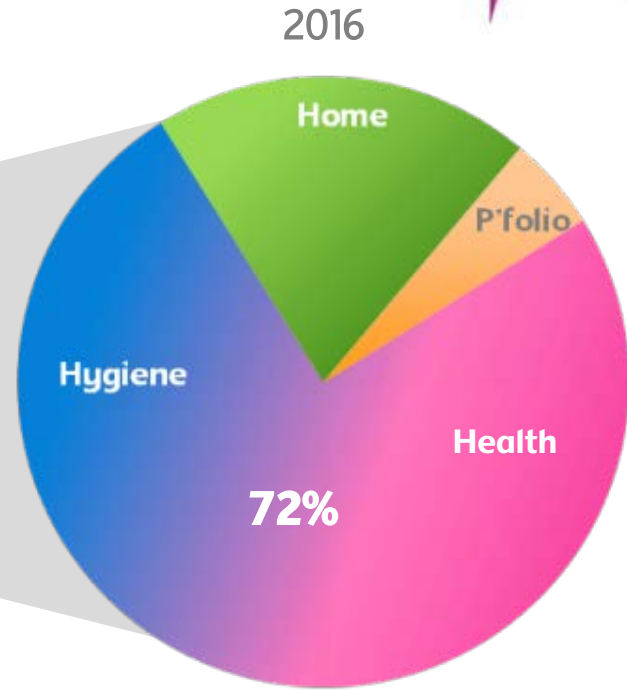
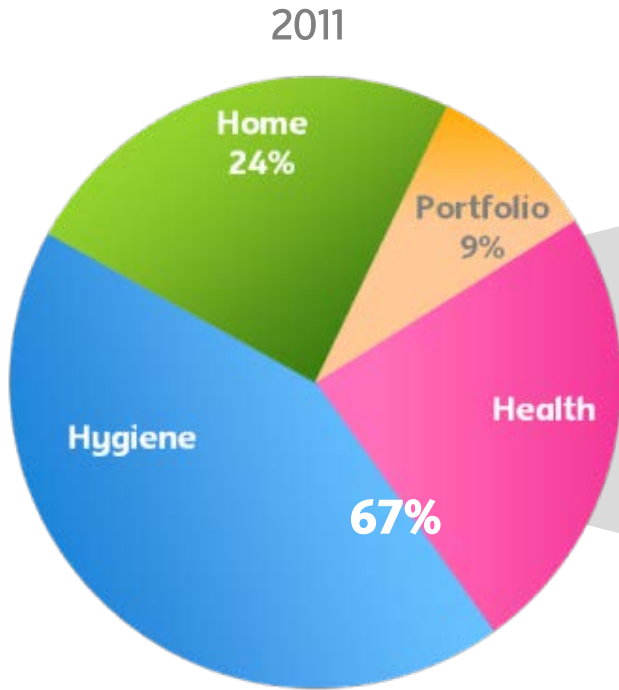
Higher margin

Stronger brand loyalty





Medium term KPI

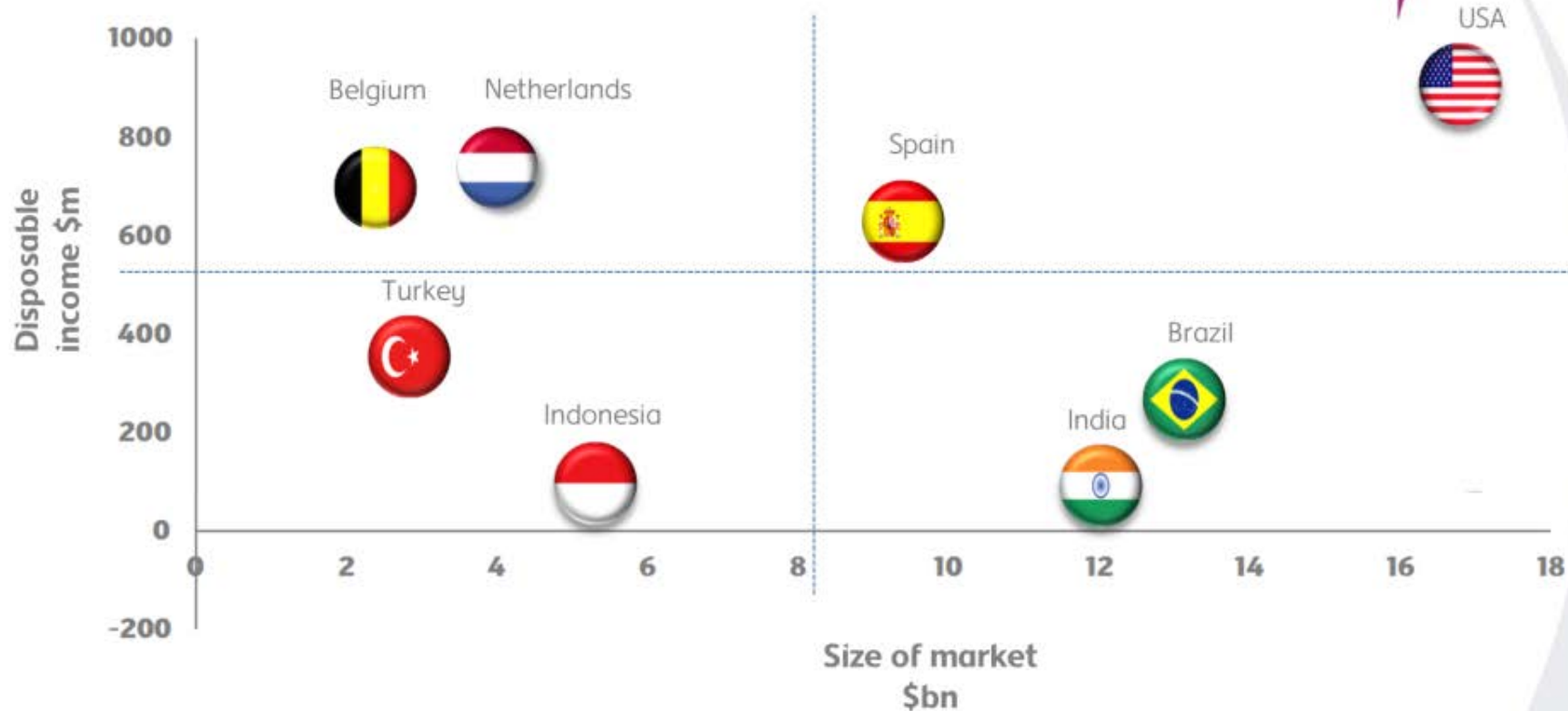


Health & Hygiene to be **72%** of CORE NR by 2016

RB strategy



Previous RB market prioritisation



*for illustrative purposes

New RB market prioritisation



*for illustrative purposes

Net revenue 2011 £m

RB strategy



We See the World as 7 Mega Consumer Clusters

Brazil / LATAM

China / EAST ASIA

India / SOUTH ASIA



Russia / CIS

Middle East

Africa / SUB SAHARA

Europe and North America

From 1st January 2012



LAPAC

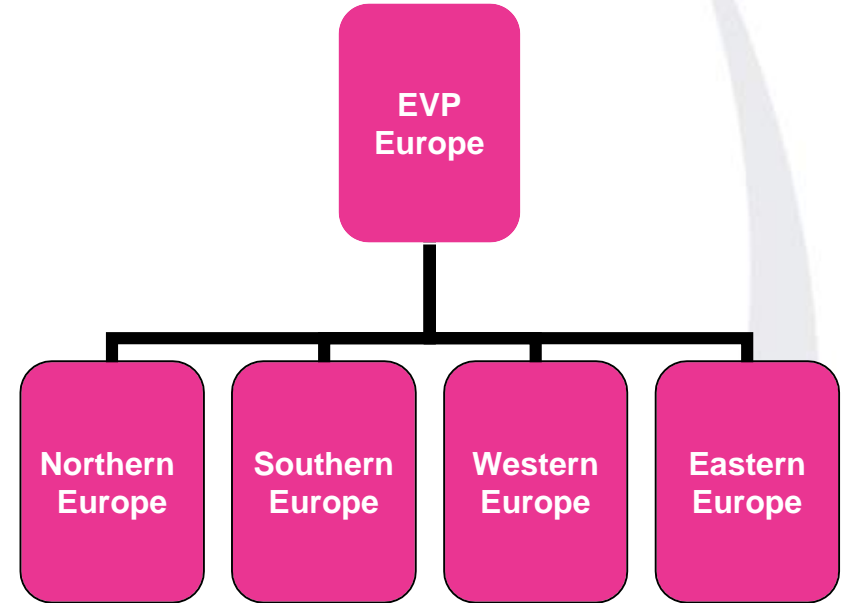
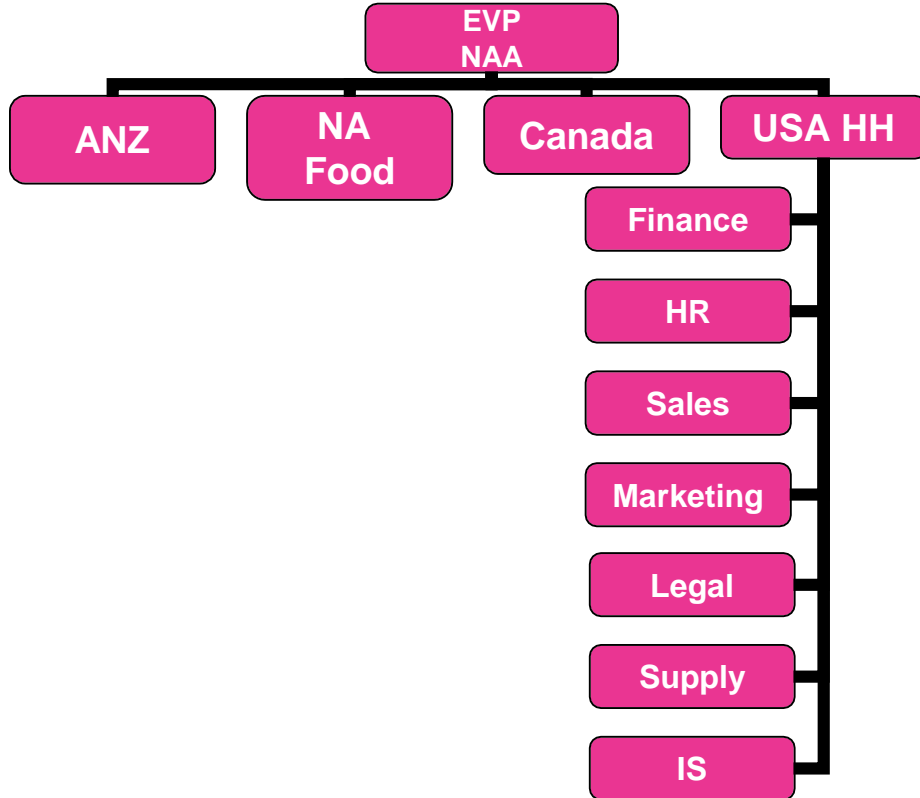


RUMEA

ENA

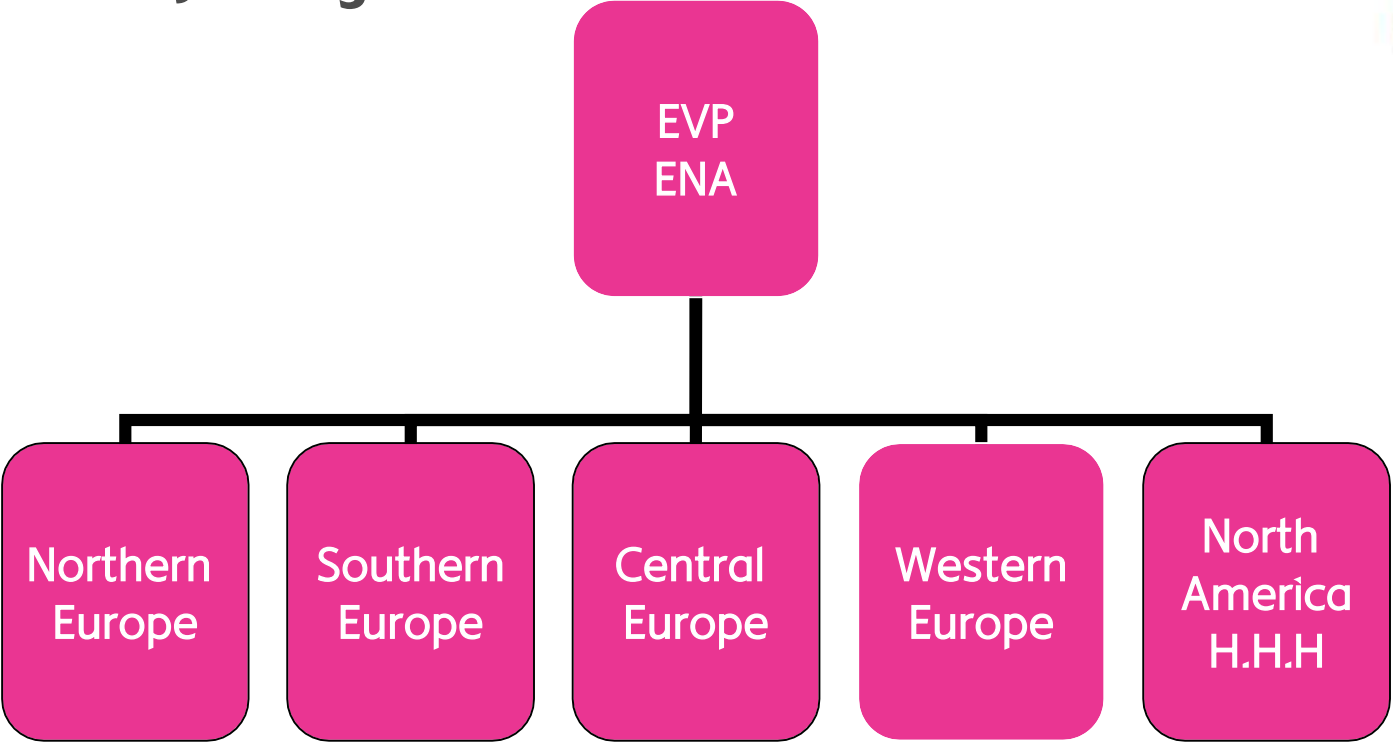
ENA – Focus Benefit

Old Structure – pre-2012



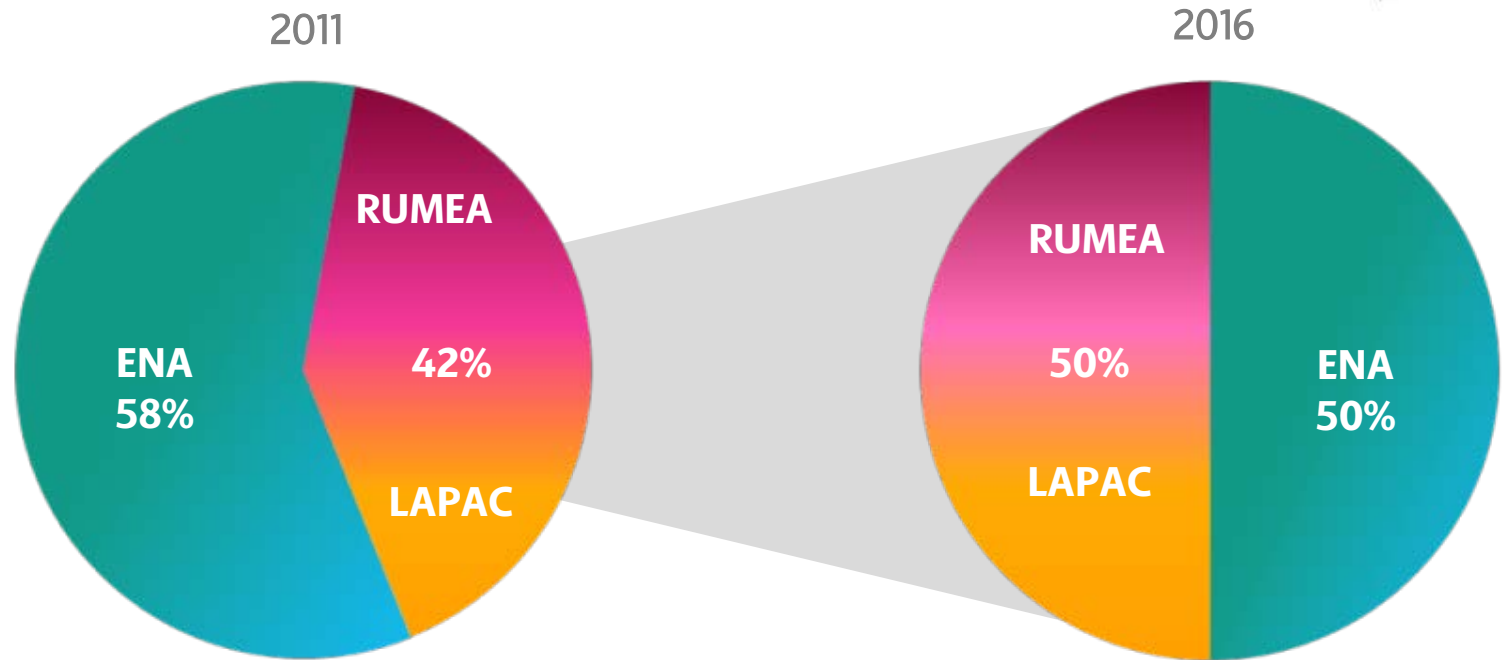
ENA – Focus Benefit

From 1st January 2012





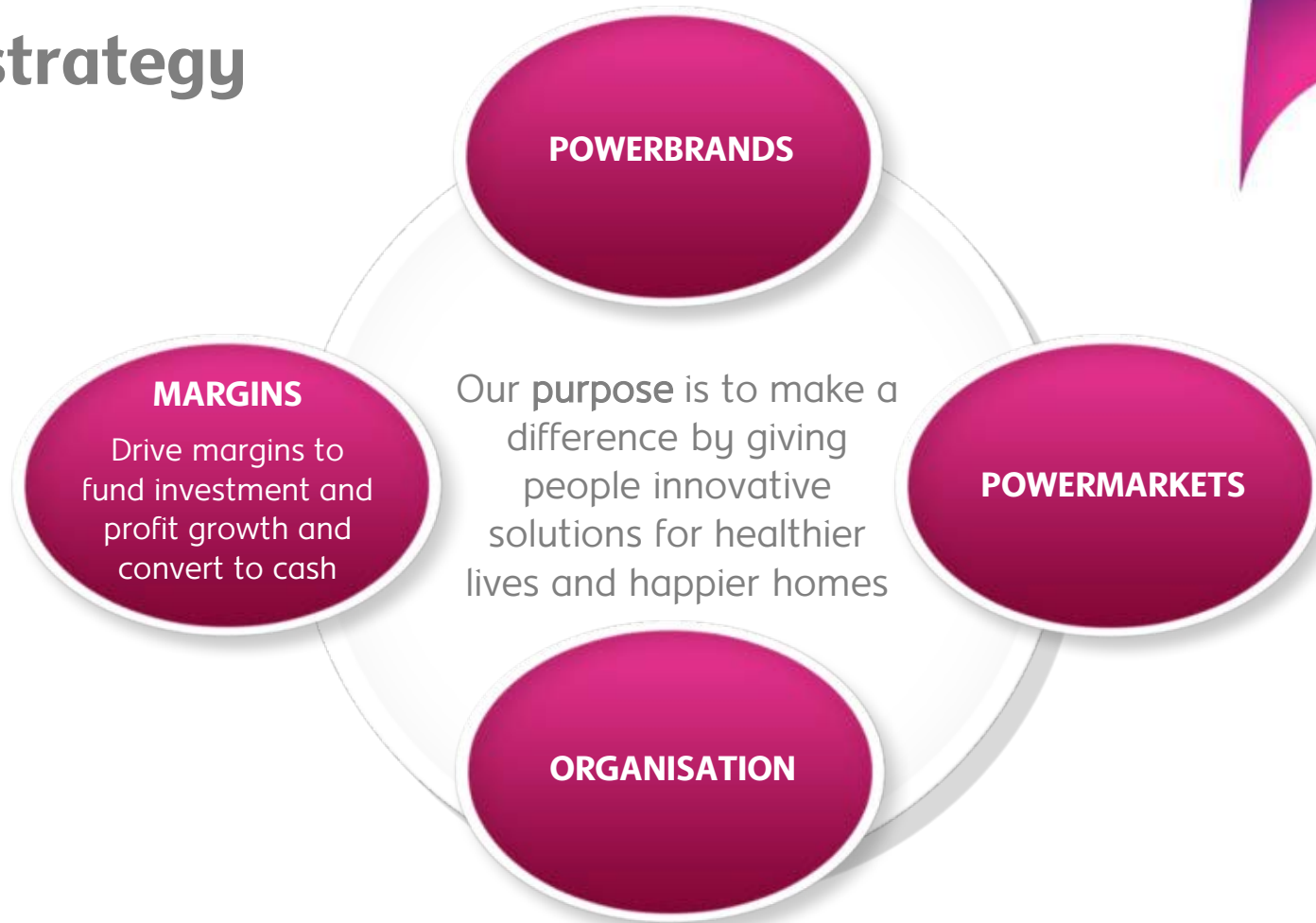
Medium term KPI



Emerging Market Areas to be **50%** of CORE NR by 2016



RB strategy

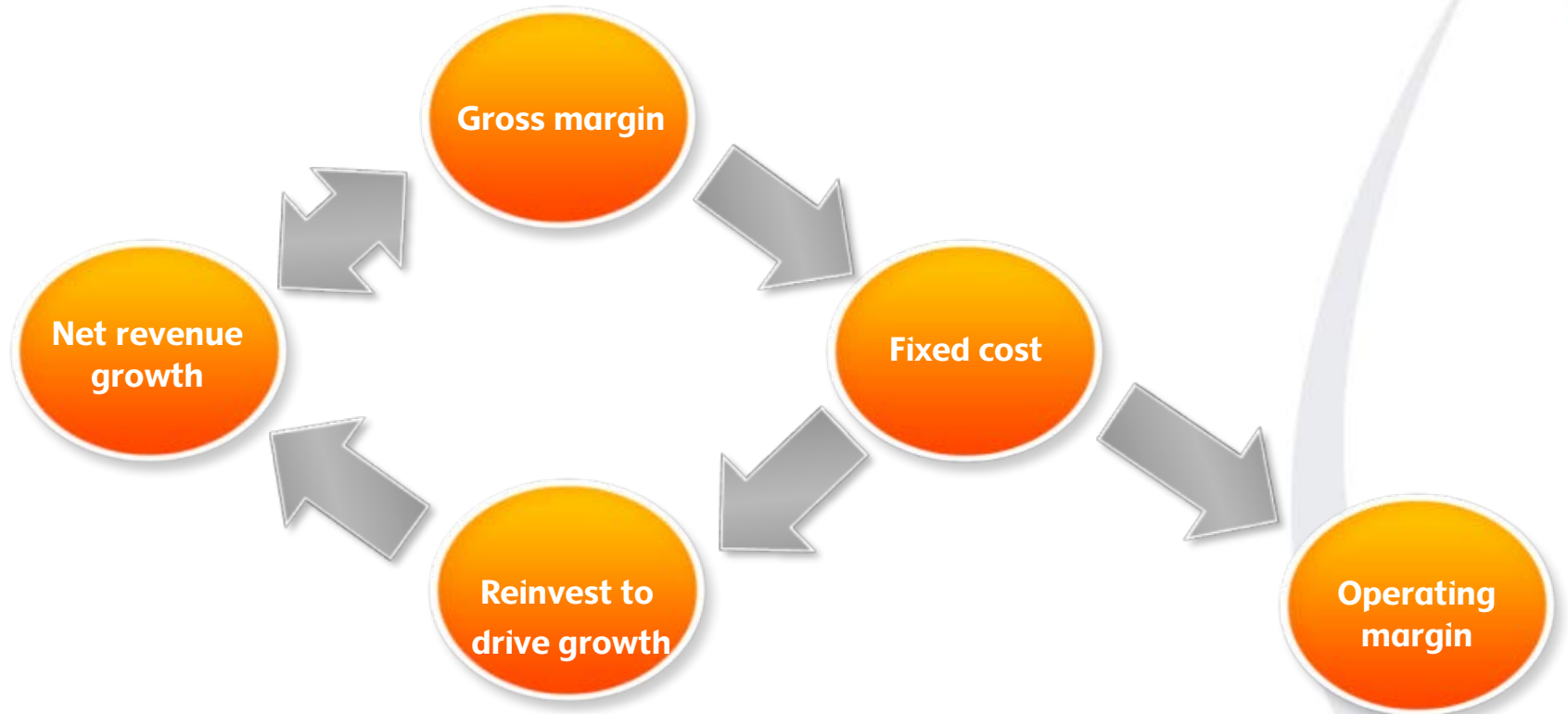


Financial Strategy

- Continued focus on driving margins
- Appropriate investment for future outperformance
- Strong emphasis on cash conversion
- Disciplined financial strategy



The 'virtuous cycle' of margin expansion



What's new for 2012?



A. Additional programmes to fuel £100m investment in brand building

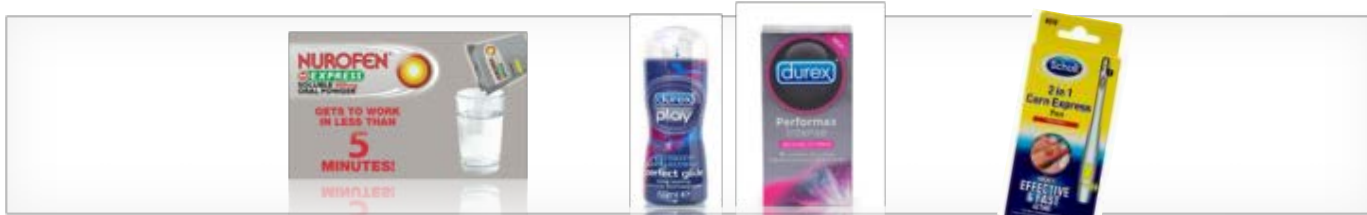
- Project Fuel: £50m savings from Supply
- Fixed Cost freeze: £30m equivalent (incl. SSL synergies)
- Operational / Volume leverage

While maintaining operating margins in 2012.

B. New KPIs to measure strategy properly

- New brand equity investment measure – capturing total investment
- New gross margin definition – more commercially focused
- New working capital definition – more commercially focused

2012 Innovations



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Summary – focus on core business

A clear strategy for core business profitable growth

Food

Fantastic business, not core.

Continue to maximise value to shareholders.

RBP

Not core business.

Will maximise value to shareholders.

M&A Strategy

Focus on add-on acquisitions to strengthen core.

Geographic

Local Platforms

Powerbrands

Passionate, innovative, entrepreneurial



Average length of service at RB = 13 years

Top 40 managers at RB ownership requirement of RB shares = £100m

New RB medium term KPIs



KPI 1

Net revenue growth on average +200 bps per annum above our market growth



KPI 2

Powerbrands in Health & Hygiene – 72% of CORE NR from Health & Hygiene by 2016



KPI 3

Emerging market areas to be 50% of CORE NR by 2016

2012 Outlook

- 2012 will be a year of transition and investment
- Targeting to outperform the market growth by +200bps
- Maintain operating margins
- Both these targets exclude RBP



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HEALTH ▶ HYGIENE ▶ HOME

RB strategy for growth and outperformance



HEALTH



HYGIENE



HOME

Q&A