

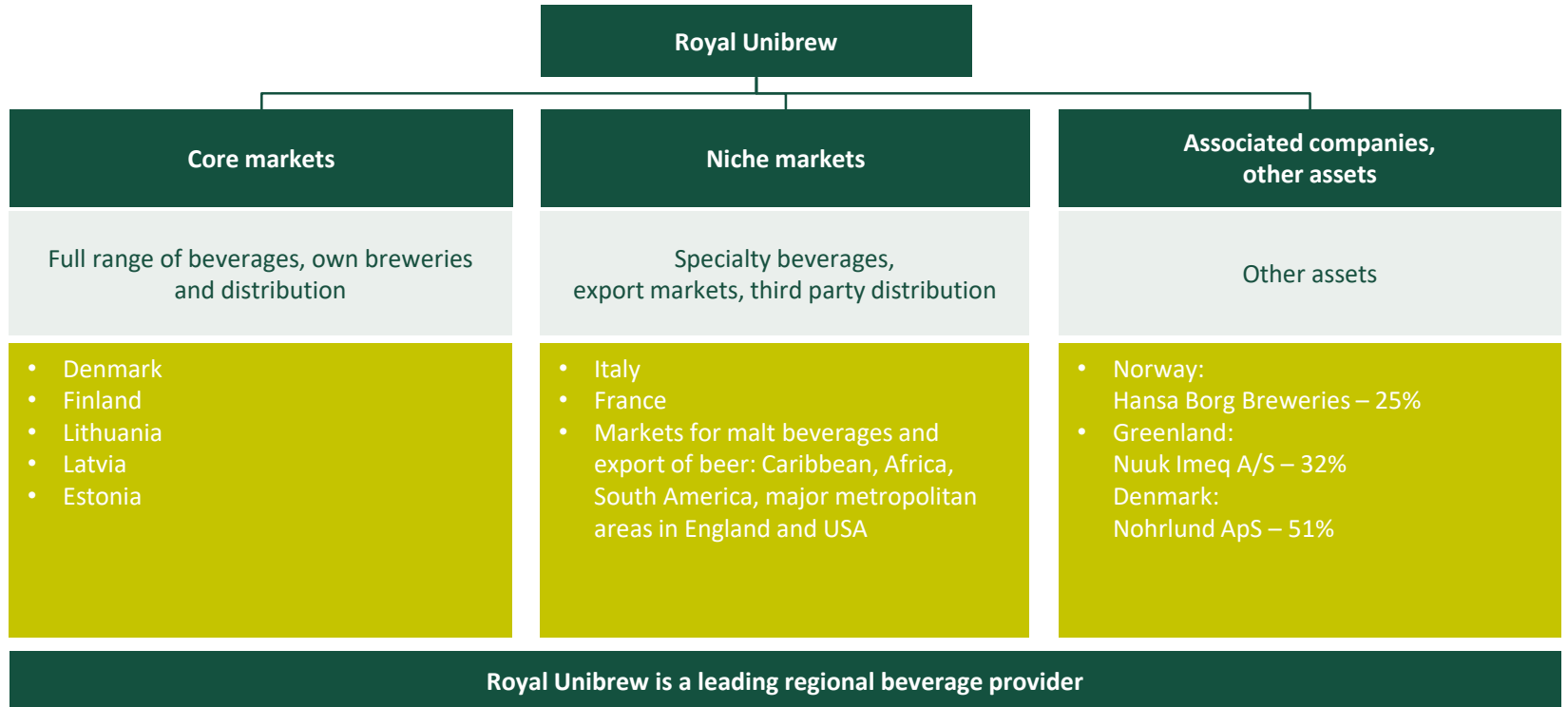
Kepler Cheuvreux Autumn Conference 2020

8 September 2020

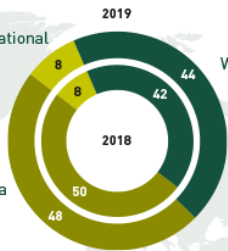



ROYAL
UNIBREW

Royal Unibrew in brief



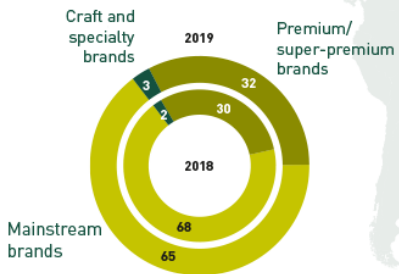
7,692
mDKK
Net revenue
for 2019



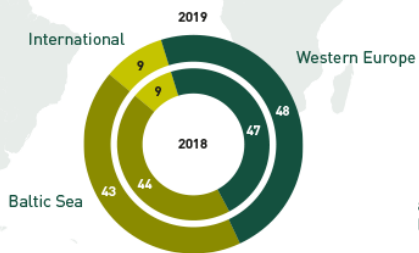
Volume
by segment in %

2,567
employees

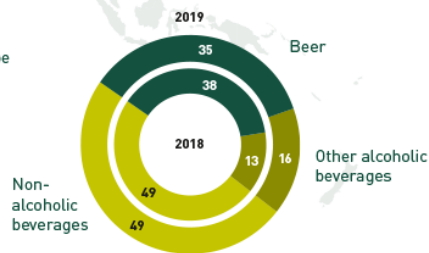
- Royal Unibrew is the second biggest brewer in the Nordic and Baltic region
- EBITDA DKK 1,673
- Export to approx. 85 countries
- 5 breweries and 5 soft drink /water facilities



Net revenue
by brand category in %



EBIT
by segment in %



Net revenue
by product category in %

Strategic priorities

Innovation

Identifying trends for products, brands, packaging, preferences & moment of consumption



Craft & Specialty

Tapping into craft value.
Establishing a new craft brewery & craft brew organisation



Consumer Activation

Engaging the consumer on shared passions & common goals supportive of brand equity



Operational Efficiency

Continuous efficiency improvements



Talent and people – high priority to retaining experienced employees and recruiting new employees

UN Global Compact and SDGs commitments

SDGs commitments

In 2019, we defined which of the 17 UN SDGs (Sustainability Development Goals) to focus on, based on the materiality assessment conducted in 2018 and also taking into account the composition and nature of our business.

UN Global Compact

We signed up to UN Global Compact to further emphasize that we take responsibility and are committed to CSR (Corporate Social Responsibility) – and continuously strive to improve our efforts in accordance with the 10 principles of the UN Global Compact regarding: Human Rights, Labor Rights, Environment and Anti-corruption.

UN SUSTAINABLE DEVELOPMENT GOALS

We apply the 17 SDGs as a framework for defining our targets and measuring on our progress with a special focus on the following goals:



SDG 3: Good health and well-being

SDG 6: Clean water and sanitation

SDG 7: Affordable and clean energy

SDG 8: Decent work and economic growth

SDG 12: Responsible consumption and production

SDG 13: Climate action

SDG 16: Peace, justice and strong institutions

Short term CSR targets (environment)

We have set ambitious targets for the coming years

TARGETS FOR 2020

Packaging material (minimum level - average)

- >50% recycled paper labels per unit
- >70% recycled carton/corrugated cardboard per volume
- >15% recycled PET per volume

Test of electricity-based transportation vehicles: Trucks, cars and vans, forklifts, etc.

15% CO₂ reduction (Green House Gas Protocol, Scope 1 and 2) per hl compared to 2015

Reduction of potential packaging waste in Americas, Africa and Asia

- Reduce plastic usage

TARGETS FOR 2022

Packaging material (minimum level - average)

- >90% recycled paper labels per unit
- >90% recycled carton/corrugated cardboard per volume
- >30% recycled PET per volume

Implementation of prioritized electricity-based transportation vehicles

30% CO₂ reduction (Green House Gas Protocol, Scope 1 and 2) per hl compared to 2015

Reduce potential packaging waste in Americas, Africa and Asia

- Documented reduction

Development in segments

Western Europe

- Volume +6%, Revenue +9%, EBIT growth +12%
- Denmark & Germany
 - Increased market share across categories
 - The positive development of the organic and low/no-alcohol and low/no sugar portfolio continues
 - Acquisition of the Danish energy drink and RTD company CULT
- Southern Europe
 - The organic growth was 6% in net revenue compared to last year
 - Integration of the Lorina business in France is progressing as planned

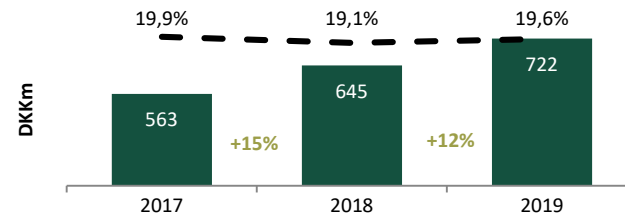
Baltic Sea

- Volume -3%, Revenue -1%, EBIT growth +9%
- Finland
 - No extraordinary beer campaign in 2019 affects volumes and net revenue negatively compared to last year
 - Increased market share and positive product mix development
- Baltics
 - Market started to recover in 2019, supported by low/non-alcohol products
 - The Latvian craft brewery Bauskas Alus was acquired in the beginning of November 2019

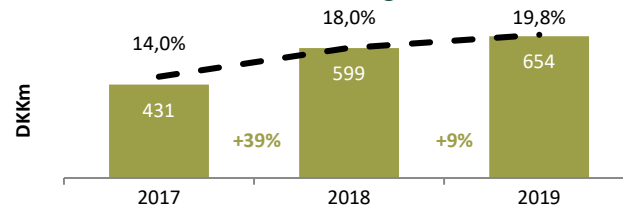
International

- Volume +14%, Revenue +19%, EBIT growth +4%
- Sales out trending MID-single digit
- EBIT negatively impacted by an impairment of DKK 7 million
- Strong performance of the Faxe brand. Crodo products launched in a number of markets

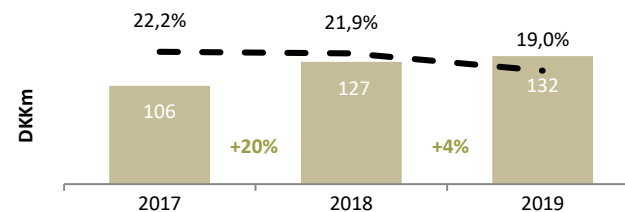
Western Europe EBIT and EBIT margin



Baltic Sea EBIT and EBIT margin



International EBIT and EBIT margin





Q&A