



Media Relations

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News Release

Persbericht

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UNILEVER N.V. TAKES STEPS TO FURTHER IMPROVE CORPORATE GOVERNANCE

Proposals to simplify capital structure of Unilever N.V.

Rotterdam, 29 March 2010. - Unilever N.V. today announced proposals to improve and simplify its corporate governance and capital structure. Unilever N.V. intends to propose to cancel its 4% cumulative preference shares and to seek authorisation to buy back its 6% and 7% cumulative preference shares.

Unilever believes that these actions will strengthen the link between economic interest and voting rights for Unilever N.V. shareholders and move it towards the principle of one share, one vote.

Over the years Unilever N.V. issued various classes of preference shares. Since then there has been a gap between their economic value and the votes that they represent.

Unilever N.V. will put to its forthcoming Annual General Meeting to be held on 11 May 2010 a proposal to cancel its 4% cumulative preference shares. Upon cancellation holders would receive a cash payment of €45.37802 for each 4% Unilever N.V. cumulative preference share, as provided in the Unilever N.V. articles of association. Unilever N.V. will also pay the dividend accrued until the moment of cancellation.

Unilever N.V. also intends to seek authority from the Unilever N.V. Annual General Meeting to buy back the 6% Unilever N.V. cumulative preference shares at a price of up to €575.50, and the 7% Unilever N.V. cumulative preference shares at a price of up to €671.40 per share.



Unilever N.V. currently intends to implement the buy back by way of a public offer, to be run in parallel with the proposed cancellation of the 4% Unilever N.V. cumulative preference shares. Unilever N.V. emphasises that at this point there is no certainty about the execution of these proposals nor on the timing thereof.

The cancellation of the 4% Unilever N.V. preference shares will result in a total cash consideration in the region of €35 million. If all holders of the 6% and 7% Unilever N.V. preference shares would tender their shares, this could result in a further cash consideration for Unilever N.V. of a maximum of €120 million, including all accrued dividends.

The agenda of the Annual General Meeting of Unilever N.V., as well as other meeting documents will be available as from 31 March 2010. The meeting will take place at the World Trade Centre, Rotterdam, on Tuesday 11 May 2010.

These proposals do not relate to Unilever PLC.

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About Unilever:

Unilever works to create a better future every day. We help people feel good, look good and get more out of life with brands and services that are good for them and good for others.

We are one of the world's leading suppliers of fast moving consumer goods with strong local roots in more than 100 countries. Our portfolio includes some of the world's best known and most loved brands including eleven €1 billion brands, and global leadership in many categories in which we operate. The portfolio features iconic brands such as: Knorr, Lipton, Becel, Hellmann's, Unox, Dove, Sunsilk, Rexona, Omo, Cif, and Glorix.

We have around 163,000 employees in approaching 100 countries, and generated annual sales of €40 billion in 2009. For more information about Unilever and its brands, please visit www.unilever.com.

SAFE HARBOUR: This document may contain forward-looking statements, including 'forward-looking statements' within the meaning of the United States Private Securities Litigation Reform Act of 1995. Words such as 'expects', 'anticipates', 'intends', 'believes' or the negative of these terms and other similar expressions of future performance or results, including any financial objectives, and their negatives are intended to identify such forward-looking statements. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements, including, among others, competitive pricing and activities, economic slowdown, industry consolidation, access to credit markets, recruitment levels, reputational risks, commodity prices, continued availability of raw materials, prioritization of projects, consumption levels, costs, the ability to maintain and manage key customer relationships and supply chain sources, consumer demands, currency values, interest rates, the ability to integrate acquisitions and complete planned divestitures, the ability to complete planned restructuring activities, physical risks, environmental risks, the ability to manage regulatory, tax and legal matters and resolve pending matters within current estimates, legislative, fiscal and regulatory developments, political, economic and social conditions in the geographic markets where the Group operates and new or changed priorities of the Boards. Further details of potential risks and uncertainties affecting the Group are described in the Group's filings with the London Stock Exchange, Euronext Amsterdam and the US Securities and Exchange Commission, including the 20-F Report and the Annual Report and Accounts 2009. 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.

29 March 2010