

UNILEVER N V
Form 425
September 28, 2018

Filed by Unilever N.V.

This communication is filed pursuant to Rule 425 under the United States Securities Act of 1933

Subject Company: Unilever N.V.

Commission File Number: 001-04547

Date: September 28, 2018

The following blog post was shared with Unilever employees on September 28, 2018:

Simpler is better

Earlier this month we published the prospectus giving effect to the Board's proposal to simplify the company's legal structure and unify under a single holding company. If you are a shareholder, you should have received a copy of the summary document, which is also available on www.Unilever.com/simplification.

The Board's proposals followed nearly 18 months of painstaking review and one of the most extensive consultation exercises that Unilever has ever undertaken. The conclusions were clear and unanimous: simplifying the business in the way proposed is necessary to ensure Unilever's long-term success.

Most of the shareholders whom we have consulted – both in the UK and The Netherlands – support the proposals. But not all. And over the last few weeks there has been a lively debate taking place, resulting in a significant amount of media coverage, especially in the UK.

To some extent, this to be expected, as the vote to determine our future legal structure grows nearer (October 25th and 26th). What is important, however, is that the debate is conducted based on facts and not on half-truths and ill-informed assertions.

This is why we have spent time over the last few days clarifying the rationale behind our proposals, and the benefits as we see them, and correcting some of the inaccuracies that had been reported.

I want to take the opportunity to share some of this information with you, as you may be getting questions from friends and family – and you may have questions of your own.

Better fit to compete

Firstly, it's important to keep in mind that our proposal is about positioning Unilever for continued success in a fast-changing world, and about creating value for all of our stakeholders.

A simpler structure will give Unilever greater flexibility for strategic portfolio change, including larger acquisitions and demergers of parts of our business.

In addition, it will significantly improve our governance, by treating all shareholders equally and moving Unilever to a one share, one vote principle for the first time in our history.

Implications for shareholders

There have been reports that the proposal means that some shareholders won't be able to invest in Unilever any longer. It is true that a small number of institutional investors may have to reorganise their portfolios if they want to continue to hold Unilever shares. Some, indeed, may have to sell the Unilever shares that they hold.

Having said this, it's important to know that the substantial majority of our 8,000 institutional investors and our 36,000 individual shareholders are not subject to such restrictions and will still be able to buy shares on the London Stock Exchange, as they do today, and will still receive their dividends in British pounds, as they do today. PLC shareholders will automatically receive payments which are not subject to any new taxes under the simpler structure.

Importantly, reports of Unilever leaving the UK are simply not true. As we have said before, Beauty & Personal Care and Home Care will continue to be located in London, and our UKI business will not be affected by these changes.

Taking action

I know that some of you are shareholders and would therefore like to cast your vote. I encourage you to do so, as it is important to have a say in the future of the company. As I mentioned, you should have received an information pack, and you can also find all the details on how to vote on <https://www.unilever.com/investor-relations/simplification/egm/> Please read carefully the full documentation applicable to you carefully before making any decision.

Some people have asked why we are changing a structure that seems to have worked well over the past 90 years.

The answer is that we are making these changes looking not at the past, but to the future. A simpler Unilever will be a better Unilever for many years to come.

Warm regards,

Paul

Safe Harbour

Where relevant, these actions are subject to the appropriate consultations and approvals.

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 will, aims, expects, anticipates, intends, seeks, looks, believes, vision, 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. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Unilever Group (the Group or Unilever). 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. Among other risks and uncertainties, the material or principal factors which could cause actual results to differ materially are: Unilever's global brands not meeting consumer preferences; Unilever's ability to innovate and remain competitive; Unilever's investment choices in its portfolio management; inability to find sustainable solutions to support long-term growth; customer relationships; the recruitment and retention of talented employees; disruptions in our supply chain; the cost of raw materials and commodities; the production of safe and high quality products; secure and reliable IT infrastructure; successful execution of acquisitions, divestitures and business transformation projects; economic and political risks and natural disasters; the effect of climate change on Unilever's business; financial risks; failure to meet high and ethical standards; and managing regulatory, tax and legal matters. These forward-looking statements speak only as of the date of this document. 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. Further details of potential risks and uncertainties affecting the Group are described in the prospectus published today by New Unilever NV and the Group's filings with the London Stock Exchange, the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) and the US Securities and Exchange Commission, including in the Annual Report on Form 20-F 2017 and the Unilever Annual Report and Accounts 2017.

Important Information

This document is for informational purposes only and does not constitute or form part of an offer to sell or the solicitation of an offer to buy or subscribe to any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. It is not an advertisement and not a prospectus for the purposes of Directive 2003/71/EC, as amended. This document is not an offer of securities for sale into the United States. No offering of securities shall be made in the United States except pursuant to registration under the US Securities Act of 1933 (the Securities Act), or an exemption therefrom.

Any purchase of securities of New Unilever NV should only be made on the basis of information contained in the prospectus issued in connection with the proposed admission of New Unilever NV's ordinary shares to (i) listing and trading on Euronext in Amsterdam (ii) the Official List of the United Kingdom Listing Authority and (iii) trading on the Main Market of the London Stock Exchange (the EU Prospectus), and approved by the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) and passported to the United Kingdom, and any supplement or amendment thereto. The EU Prospectus contains detailed information about Unilever and its management, as well as financial statements and other financial data. It may be unlawful to distribute the EU Prospectus in certain jurisdictions.

Edgar Filing: UNILEVER N V - Form 425

In connection with the reorganisation of Unilever PLC and Unilever NV and their respective group companies (Simplification) under a new holding company, New Unilever NV, New Unilever NV has also filed a prospectus with the Securities Exchange Commission in the United States (the US Prospectus) with respect to the legal merger of one of its subsidiaries with Unilever NV (the Dutch Merger) and

Simplification. The US Prospectus is incorporated in the EU Prospectus by reference. The US Prospectus will be delivered to shareholders of Unilever NV with a registered address in the United States and holders of Unilever NV New York registry shares.

New Unilever NV also expects to issue ordinary shares to security holders of Unilever PLC pursuant to a UK scheme of arrangement (the UK Scheme) in reliance upon the exemption from the registration requirements of the US Securities Act provided by section 3(a)(10) for which it will not file a registration statement. Unilever PLC has sent or otherwise disseminated a scheme circular (the Scheme Document) and other relevant documents with respect to the UK Scheme and Simplification to security holders of Unilever PLC.

The release, publication or distribution of this document in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this document is released, published or distributed should inform themselves about and observe such restrictions.

SHAREHOLDERS AND SECURITY HOLDERS OF UNILEVER NV ARE URGED TO READ THE EU PROSPECTUS AND THE US PROSPECTUS REGARDING THE DUTCH MERGER AND SIMPLIFICATION AND OTHER RELEVANT DOCUMENTS CAREFULLY AND IN THEIR ENTIRETY, INCLUDING THE EXHIBITS THERETO AND ANY DOCUMENTS INCORPORATED BY REFERENCE INTO THE EU PROSPECTUS OR THE US PROSPECTUS AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THESE DOCUMENTS CONTAIN IMPORTANT INFORMATION ABOUT UNILEVER, THE DUTCH MERGER AND SIMPLIFICATION.

SHAREHOLDERS AND SECURITY HOLDERS OF UNILEVER PLC ARE ADVISED TO READ THE SCHEME DOCUMENT, THE EU PROSPECTUS AND OTHER RELEVANT DOCUMENTS REGARDING THE UK SCHEME AND THE SIMPLIFICATION CAREFULLY AND IN THEIR ENTIRETY, INCLUDING ANY DOCUMENTS INCORPORATED BY REFERENCE INTO THE EU PROSPECTUS AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THESE DOCUMENTS CONTAIN IMPORTANT INFORMATION ABOUT UNILEVER, THE UK SCHEME AND SIMPLIFICATION.

Shareholders and security holders can obtain free copies of the US Prospectus, as well as other filings containing information about New Unilever NV, Unilever PLC and Unilever NV, without charge, at the SEC's website at www.sec.gov. Shareholders and security holders may obtain the EU Prospectus, the US Prospectus and the Scheme Document, without charge, from Unilever's website at www.unilever.com/simplification. Shareholders and security holders may also obtain the EU Prospectus, US Prospectus and Scheme Document, without charge, at the offices of Unilever NV (Weena 455, Rotterdam) or may obtain the Scheme Document or EU Prospectus by contacting Computershare on the Shareholder Helpline on 0370 600 3977 if calling from the UK or +44 370 600 3977 if calling from outside the UK. The helpline is open between 8.30 a.m. and 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales).
