



Unilever Nigeria PLC (RC 113)

1 Billings Way, Oregun
P.O. Box 1063, Ikeja Lagos

T: +234 (1) 279 3000 & +234 803 906 6000

www.unilevernigeria.com

Lagos, 12th May, 2021

FURTHER NOTICE TO SHAREHOLDERS ON SEPARATION OF UNILEVER NIGERIA PLC TEA BUSINESS

On 23 July 2020, following completion of a strategic review, Unilever plc (“Unilever” and, together with its group companies, the “Unilever Group”) announced its intention to separate its global tea business, including the retail and food solutions businesses, plantations, T2 and Pukka (the “Tea Business”).

Further to the announcement made on 25th February, 2021 about Unilever Nigeria Plc’s planned separation of its Tea business as part of the global separation, this is to notify The Nigerian Exchange Ltd. and our esteemed shareholders that on 30th April, 2021, Unilever Nigeria plc’s Board of Directors approved the steps required to implement the separation of the Tea Business in Nigeria. Subject to approval by the Company’s shareholders and any regulatory approvals, the Nigeria Tea Business will be transferred to a newly-incorporated tea company in Nigeria (“**New TeaCo**”), held under a newly-incorporated tea holding company to create a dedicated tea group within the Unilever Group (“**TeaCo Group**”).

The assets being transferred by Unilever Nigeria plc to New TeaCo include production assets and other tangible assets used exclusively in relation to the Tea Business; distribution rights to Tea products in Nigeria and export markets; and locally owned unregistered intellectual property rights. Unilever Nigeria plc will retain ownership of the site at Agbara. Unilever and Unilever Nigeria plc will also provide certain intercompany services to the New TeaCo and the TeaCo Group for a transitional period.

Directors: His Majesty Nnaemeka A. Achebe, CFR, mni, Obi of Onitsha (Chairman), Carl Cruz (Managing Director) –(Filipino), Jaime Aguilera (Spanish), Abiola Alabi (Mrs), Ammuna Lawan Ali OON, Felix Enwemadu, Michael Ikpoki, Chika Nwobi, Adesola Sotande-Peters (Mrs), Mutiu Sunmonu CON





The disclosure is made for and on behalf of the Board of Unilever Nigeria Plc.

For: UNILEVER NIGERIA PLC.

A handwritten signature in black ink, appearing to read 'Abidemi'.

**ABIDEMI ADEMOLA (MRS)
GENERAL COUNSEL WA & COMPANY SECRETARY**

