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Hindustan Unilever Limited

14th February, 2024

Stock Code: BSE: 500696
NSE: HINDUNILVR
ISIN: INE030A01027

BSE Limited,
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National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E),
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Dear Sir/Madam,

Sub: Press Release

Please find enclosed the Press Release titled 'AP Government and HUL in Talks to Collaborate on Palm Oil Production' being issued by the Company.

This information will also be hosted on the Company's website, at www.hul.co.in.

You are requested to kindly take the above information on record.

For **Hindustan Unilever Limited**

Dev Bajpai
Executive Director, Legal & Corporate Affairs
and Company Secretary
DIN: 00050516 / FCS No: 3354

AP Government and HUL in Talks to Collaborate on Palm Oil Production

Nellore, 14 Feb 2024: The Andhra Pradesh Government and Hindustan Unilever Limited (HUL), the country's largest FMCG business, are looking to collaborate on palm oil production in the state.

A high-level delegation of the Company, led by Dev Bajpai, Executive Director, Legal and Corporate Affairs, HUL and Yogesh Mishra, Executive Director, Supply Chain, HUL, met the Andhra Pradesh Minister of Agriculture, Cooperation, Marketing and Food Processing, Shri. Kakani Govardhana Reddy, on 12th February at Nellore, and reaffirmed the Company's commitment to partner with the state government in the agriculture sector.

Shri. Reddy welcomed the delegation and said that the state government wants to attract investments in the palm oil sector as it directly benefits farmers and industry and reduces dependence on imports of the commodity.

HUL seeks to partner with more than 15,000 farmers in Andhra Pradesh to create at least 30,000 hectares of oil palm plantations. The proposed plan involves setting up sapling nurseries, palm fresh fruit bunch collection centres and a state-of-the-art palm oil mill in the state, leading to investments of over Rs 300 crore over the project development period. The proposed palm oil mill is expected to create over 1000 direct and indirect jobs in the state.

Dev Bajpai, Executive Director, Legal and Corporate Affairs, HUL, said, "We already have a large investment in Rajahmundry, and now, the opportunity to set up an oil mill factory to source palm derivatives would be in line with our strategy of backward integration for our skin cleansing portfolio. We are energised by the investor-friendly policies of the Andhra Pradesh government and look forward to this collaboration."

Yogesh Mishra, Executive Director, Supply Chain, HUL, added, "The proposed collaboration gives us the opportunity to deploy global best practices and expertise that Unilever has from other markets where we have similar backward integration operations. This will also enable us to work closely with thousands of farmers, bringing our sustainability commitments to life."

With the investment in palm oil mill, HUL seeks to partner with the farmers of Andhra Pradesh in making a sustainable transition to oil palm plantations. This will be done after considering the social, environmental, and economic base lines in the selected sites and developing a strategy to deliver positive impact. HUL sees an opportunity to contribute to the sustainable localisation of palm oil production in India.

As part of this proposed partnership, HUL will support farmers of Andhra Pradesh by establishing nurseries for the distribution of palm seedlings and providing agricultural extension services. HUL will establish a comprehensive farmer outreach programme to provide technical assistance to farmers for growing palm oil and introduce the best-in-the-class farming practices in line with the company's global sustainable and regenerative agriculture principles.

About Hindustan Unilever Limited

Hindustan Unilever Limited (HUL) is India's largest Fast-Moving Consumer Goods company, with its products touching the lives of nine out of ten households in the country. HUL works to create a better future every day.