

Unilever to accelerate growth action plan through separation of ice cream

20 March 2024 | News

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Unilever announced steps to accelerate its Growth Action Plan (GAP) through the separation of Ice Cream and the launch of a major productivity programme.

The Board believes that Unilever should be increasingly focused on a portfolio of unmissably superior brands with strong positions in highly attractive categories that have complementary operating models. This is where the company can most effectively apply its innovation, marketing and go-to-market capabilities. Ice Cream has a very different operating model, and as a result, the Board has decided that the separation of Ice Cream best serves the future growth of both Ice Cream and Unilever.

Following separation, Unilever will become a simpler, more focused company, operating four Business Groups across Beauty & Wellbeing, Personal Care, Home Care and Nutrition. These Business Groups have complementary routes to market, and/or R&D, manufacturing and distribution systems, across both developed markets and Unilever's extensive emerging markets footprint.

The separation of Ice Cream will assist Unilever's management to accelerate the implementation of its GAP, announced in October 2023, which is focused on doing fewer things, better, with greater impact to drive consistent and stronger topline growth, enhance productivity and simplicity, and step up Unilever's performance culture. In addition, Unilever will continue to optimise its portfolio within the four Business Groups towards higher growth spaces and through brands with global reach or significant potential to scale.