



**#1** direct selling beauty company in the world

**>90%** brand recognition

**200+** scientists and technicians work daily on our innovation pipeline

**The world's biggest female network**

**Almost 6M** Representatives globally

Sales operations in nearly **60** countries

**Top 3** across Color, Skincare and Fragrance in the majority of our markets

For 130 years **Avon** has offered **women** a rare opportunity for financial independence, entrepreneurship and flexible working

### 4Q 2017 results at a glance

Revenue \$1.6 billion ▼ 2%\*

Active Representatives ▼ 2%

Operating Margin 8.3% ▲ 150bps

### FY 2017 results at a glance

Revenue \$5.7 billion ▼ 2%

Active Representatives ▼ 3%

Operating Margin 4.8% ▼ 80bps

\* Revenues for Q4 and FY 2017 were unchanged, decline is in constant dollars

### “ Jan Zijderveld, Chief Executive Officer

“Very few brands have Avon’s brand recognition, extensive global reach and operate in attractive beauty channel categories. In a world where trust in companies is becoming a scarce commodity, our Representatives’ relationships with their consumers has never been more relevant or compelling.”

I am taking a fresh look, diving deeply into our business, starting with spending time in our key markets to gain a full picture of the operating climate as a basis to improve performance. I am committed to accelerating the pace of change and to positioning Avon for success.”

### “ Jamie Wilson, Chief Financial Officer

“Our top line remains under pressure as we continue to operate in challenging macro and competitive conditions, particularly in our largest markets. We delivered improving operating margins in the fourth quarter supported by continued benefit from our ongoing cost savings initiatives. Importantly, we continued to strengthen our cash position, enhancing the financial flexibility necessary to fund priority investments.”

## Avon continues to make progress in a number of key foundational areas

Invest to upgrade systems and drive mobile connectivity in its markets to make doing business easier for our Representatives

Improve the Company's ability to support the Representative and help her run her business more effectively through deeper insight and analytics into Representative behavior and needs

The new executive team is a key enabler to driving a performance-based culture for ownership of results and is working well together, taking action to enforce accountability and beginning to identify ways to drive the right behavior

Focus on developing a service mindset and using pilot programs that cover service from end to end to enable the implementation of changes, with minimal disruption.

### Roadmap to Growth

#### To Be The World's Leading Social Beauty Company



1



Deliver a Seamless, Competitive Representative Experience



Give Her the Right Products to Sell



Play and Win in the Right Geographies



Strengthen Our Balance Sheet



Drive Out Cost

2



Insightful Data & Analytics

3



Rigorous Performance Management

4



Relentless Focus On Execution Capabilities