

What's inside

Our key stakeholders



Consumers



Customers



Employees



Governments and
industry regulators



Health
Professionals



Investors



Suppliers

>> See page 10

Strategic Report

2023 highlights	2
Chair's statement	4
Chief Executive Officer's review	5
Our business environment	6
Our business model	8
Our key stakeholders	10
Our strategy	12
Our market categories	13
Our culture and people	18
Our approach to sustainability	22
Our key performance indicators	32
2023 Business review	34
Use of non-IFRS measures	43
Our approach to risk	53
Viability statement	59
Statement of compliance	60

Corporate Governance

Our Board of Directors	62
Our Executive Team	64
Letter from the Chair	66
Governance structure	67
Board activities	68
Audit & Risk Committee Report	72
Environmental & Social Sustainability Committee Report	77
Nominations & Governance Committee Report	78
Directors' Remuneration Report	80
Compliance with the UK Corporate Governance Code	96

Consolidated Financial Statements

Statement of Directors' responsibilities	98
Independent auditor's report	99
Reports of independent registered public accounting firms	112
Consolidated income statement	116
Consolidated statement of comprehensive income	117
Consolidated balance sheet	118
Consolidated statement of changes in equity	119
Consolidated cash flow statement	120
Notes to the Consolidated Financial Statements	121

Parent Company Financial Statements

Parent Company balance sheet	178
Parent Company statement of changes in equity	179
Notes to the Parent Company Financial Statements	180

Other Information

Directors' Report	186
Group information	191
Shareholder information	208
Exhibits	212
Form 20-F cross-reference	214
Forward-looking statements	218
Glossary	219
Useful information	220

Photographs

Our front cover proudly features Haleon employees Charlene, Michael, Patricia, Chehrazade, Alfonso and Beatriz.

Throughout our Report you will also find a selection of imagery featuring some of our brand marketing campaigns, responsible business initiatives and employees. We extend our thanks to all of those featured.

Our approach to reporting

Integrated reporting

In addition to our shares being listed on the London Stock Exchange (LSE), Haleon is a foreign private issuer (FPI) with American Depositary Shares (ADSs) listed on the New York Stock Exchange (NYSE). We have produced a combined Annual Report and Form 20-F to ensure consistency of information for both UK and US investors. This Report contains disclosures required to meet both regulatory regimes.

The Report also includes non-IFRS measures, which we believe provide investors and other stakeholders with important additional information about the Company's performance. Where used, they are indicated.

External websites and/or reports that are referred to in this Report are not incorporated into and do not form part of this Report.

>> Relevant policies are available on our website
www.haleon.com/who-we-are/Governance/codes-policies-and-standards