# Hein Schumacher to resign as CEO of Unilever on 1 March 2024



Hein Schumacher is set to resign from his position as CEO of Unilever on 1 March 2024, a decision announced by the company's chairman Ian Meakins. This revelation marks a significant shift for the consumer goods company, as Schumacher's tenure lasted only eighteen months, during which he transitioned from FrieslandCampina to lead Unilever. The announcement has raised questions about the underlying reasons for his departure and the strategic direction of the company moving forward.

Meakins characterised the decision in a manner that suggests a drive for rapid transformation within the organisation. He stated, “The board is committed to accelerating its execution,” using terminology that reflects the increasing pressure on executives to deliver results amidst challenging market conditions. Market analysis highlights the persistent struggle consumers face with food affordability, compounded by manufacturers' need to increase prices to cover inflation-related costs while maintaining sales volume and profit margins.

Scenarios following Schumacher's departure indicate a prevalent feeling of urgency among Unilever's leadership, with Meakins noting that he and the board were “impressed with Fernando’s decisive and results-oriented approach and his ability to drive change at speed.” Fernando Fernandez, who has been promoted to the CEO role from his previous position as CFO and president of the beauty and wellbeing division, will take over these responsibilities as of Schumacher’s departure date.

The immediate market reaction to the announcement was relatively muted, with Unilever's shares experiencing a slight drop of approximately one and a half percent on the day of the announcement. Analysts from Barclays viewed Fernandez as well-equipped to drive value, despite the unexpected nature of the leadership change. They noted, “Whilst unexpected, we agree with the board that Fernandez is best placed to accelerate the value unlock.”

Under Schumacher's leadership, Unilever reported underlying sales growth that slowed to 4.2% in 2023, compared to a higher 7% the previous year. Even so, some performance indicators showed improvement, such as an increase in operating margins and gross margins reaching their highest levels in a decade. However, some analysts have indicated that the current sales environment may have deteriorated since the beginning of 2024, raising concerns about the trajectory of the company's growth strategy.

Historically, Schumacher advocated for a structured yet optimised approach towards Unilever’s portfolio, focusing on cost savings and selective acquisitions. However, the recent changes may hint at a shift in the company's acquisition strategy under the incoming CEO, particularly in light of market discussions about pursuing new opportunities to enhance growth in personal care and high-growth sectors. The speculation surrounding Unilever’s potential acquisition of the personal care brand Wild for £230 million suggests an eagerness to adapt to market demands in this regard.

Furthermore, Schumacher's plans included a pending demerger of Unilever’s ice-cream business, scheduled for completion by the end of the current year. This demerger is seen as a part of broader portfolio optimisations he initiated, yet the completion of such plans will now fall under the purview of Fernandez, impacting the strategic future of Unilever's nutrition and other product divisions. Market observers note the possibility that the new CEO may pursue a faster pace for portfolio changes, reflecting a performance-driven mindset that has become increasingly essential for Unilever's competitive positioning.

While some analysts have voiced concerns over the timing and motivation behind Schumacher's exit, others see it as a reflection of the board's desire for expedited change in a sector characterised by evolving consumer behaviours and economic pressures. The effects of this leadership transition could become clearer with the company's first-quarter trading update scheduled for 24 April 2024, where expectations surrounding operational performance under Fernandez's direction will take precedence.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://www.foodnavigator.com/Article/2025/02/25/unilever-ceo-hein-schumacher-steps-down/> - This article supports the claim that Hein Schumacher is stepping down as CEO of Unilever and will be replaced by Fernando Fernandez. It also highlights Schumacher's achievements during his tenure, including resetting Unilever's strategy and delivering solid financial progress.
* <https://www.roi-nj.com/2025/02/26/industry/in-surprise-shakeup-unilever-replaces-ceo/> - This article corroborates the information about Schumacher's departure and Fernandez's appointment as the new CEO, emphasizing the mutual agreement behind Schumacher's exit and the board's confidence in Fernandez's leadership abilities.
* <https://www.morningstar.co.uk/uk/news/261336/unilever-ceo-hein-schumacher-leaves-after-just-18-months.aspx> - This piece supports the details about Schumacher's resignation and Fernandez's background, including his previous roles within Unilever and his promotion to CEO. It also mentions the company's plans for its ice cream business.
* <https://www.foodnavigator.com/Article/2025/02/13/unilever-full-year-2024-financial-results-strong-but-food-sluggish/> - This article provides context for Unilever's financial performance under Schumacher, noting a sales increase of 4.2% and power brand growth of 5.3% in 2024, which supports the discussion on the company's financial trajectory.
* <https://www.foodnavigator.com/Article/2025/02/06/where-will-unilever-list-and-base-its-ice-cream-business/> - This article supports the claim about Unilever's plans to demerge its ice cream business, which will be headquartered in Amsterdam and listed on multiple exchanges, reflecting part of Schumacher's portfolio optimization strategy.