

Get Comfortable
Andrex

THE POWER OF OWNING UNCOMFORTABLE TRUTHS

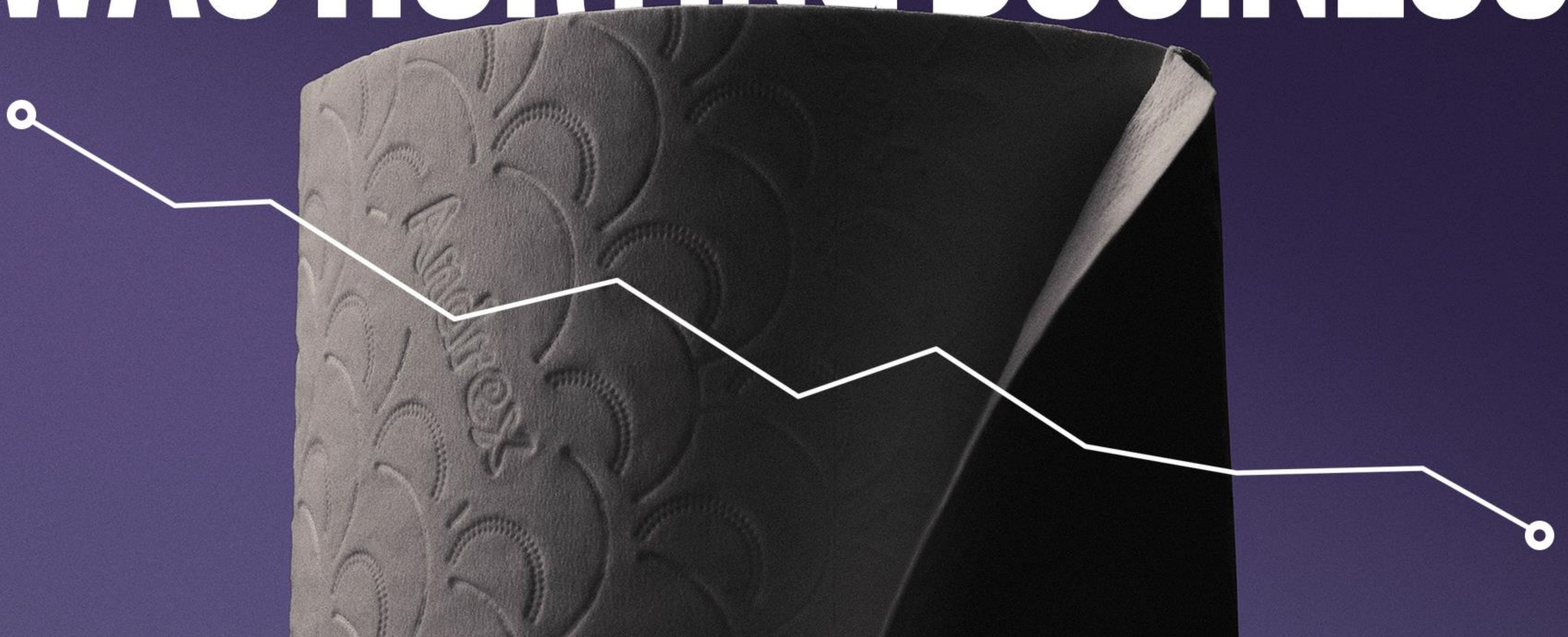
campaign
LIVE





OUR PUPPY HADN'T SEEN A POO IN 53 YEARS

AVOIDING THE TRUTH WAS HURTING BUSINESS



Farted really loud in class once. Nooooooooo.

I held in the toilet for too long at work and farted in the middle of the office. Mortified.

Went on a holiday with friends in a caravan.
It was very embarrassing as the toilet was so small and you could hear everything.

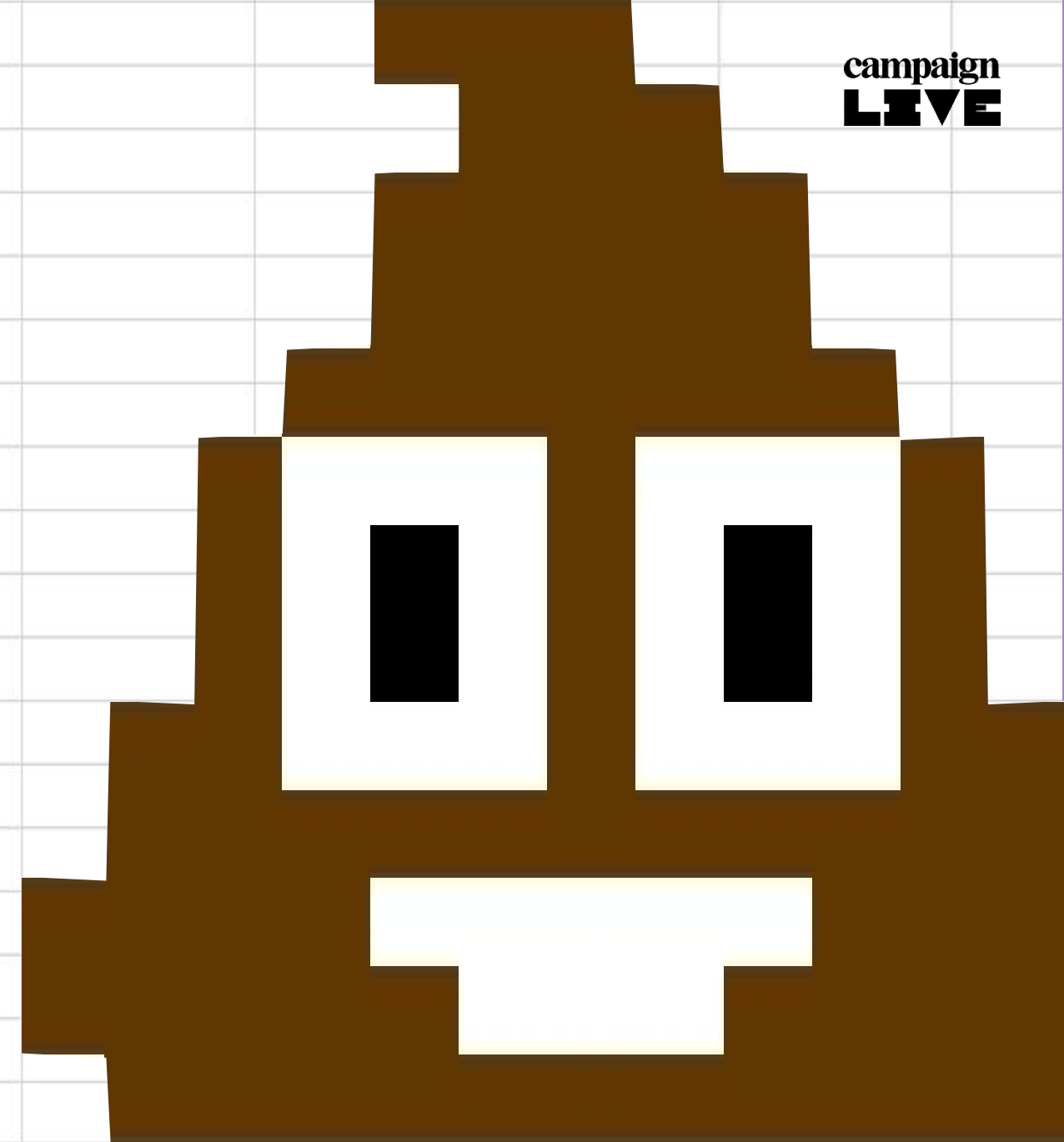
Had to use a shared bathroom at work that was right beside the bosses office and the reception desk.
Explosive diarrhea and a smell that could kill an elephant. Head held low for a few days after that one.

I was on a date. The lady came back to stay the night. After we had sex,
I needed a poo and I farted really loudly. She got the ick then blocked me the next day.

I was going for a poo at my girlfriend's parents house. The poo splashed into the water and everyone heard.

Toddler in the cubicle with me started talking out loud; "Are you pooing mummy? I just heard your poo splash.
How many are you having? I just laughed and said I'm sure the other people waiting to use the toilet don't need to know that.

I was a teenager and we were on holiday in France. I did a rather large poo and it wouldn't flush
so my dad went to get a stick from outside to break it up with.
This became known as the 'baby seal' and was often brought up as a joke later on.
I didn't find this funny, it was embarrassing to start with and continued to be embarrassing as I became an adult.



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1 IN 2 WON'T POO



AT campaign
LIVE

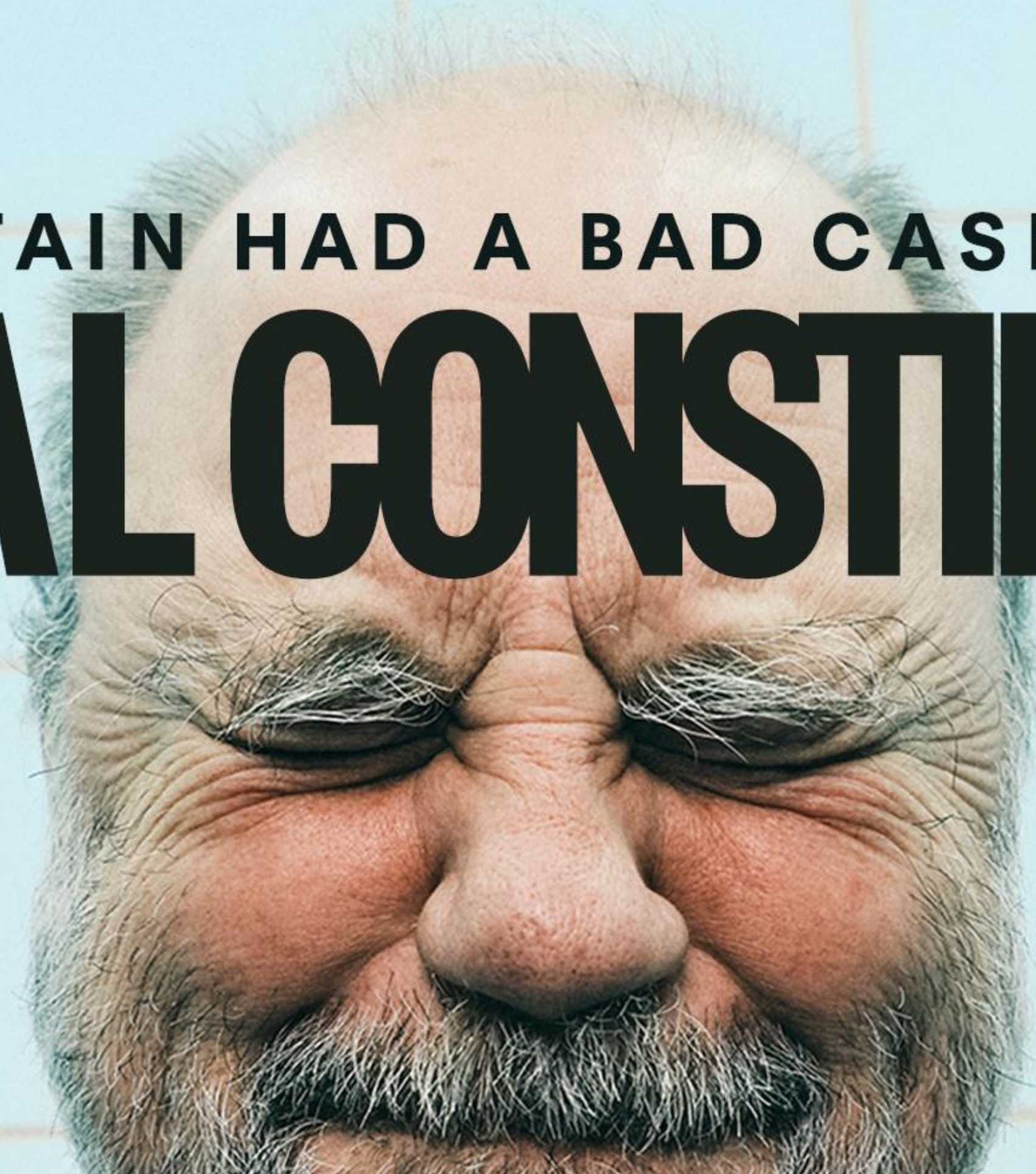
POOING IS NOW MORE FEARED THAN PYTHONS



DYING OF EMBARRASSMENT



BRITAIN HAD A BAD CASE OF
SOCIAL CONSTIPATION



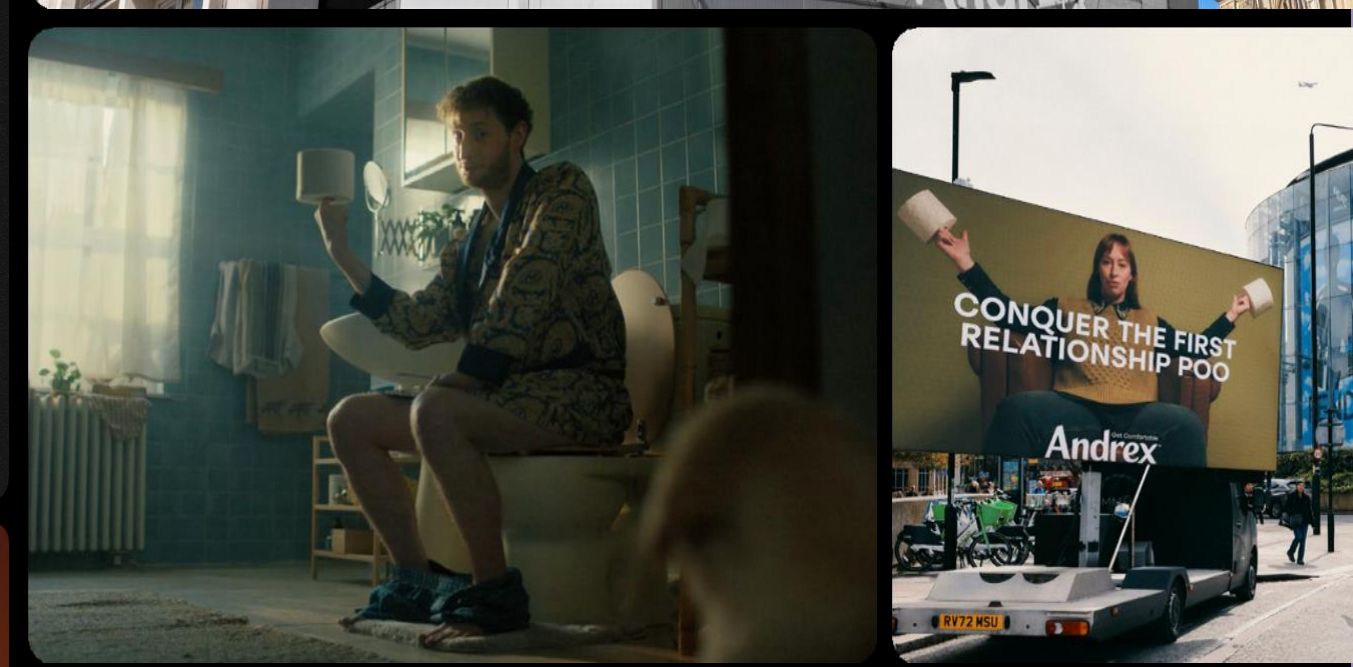
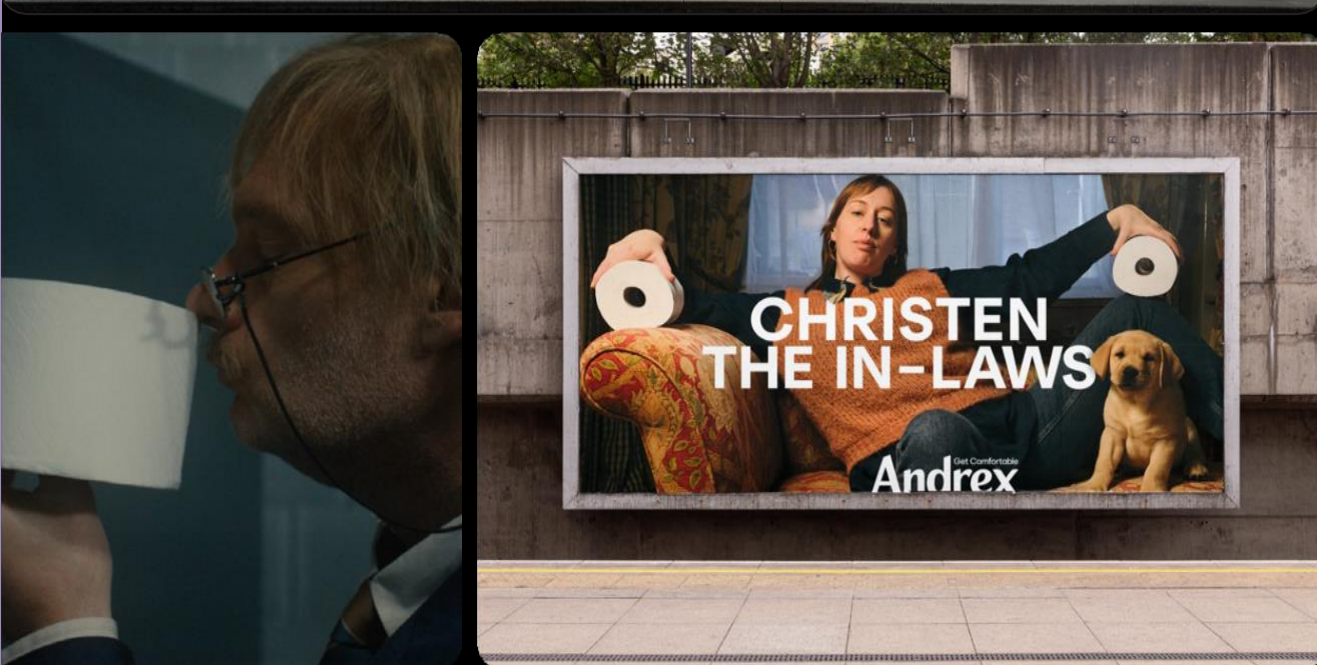
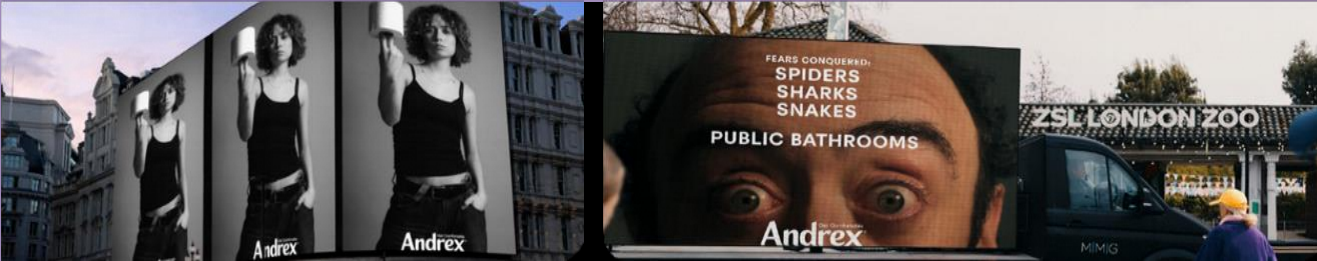
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INTRODUCING

Get Comfortable





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CONQUER THE FIRST OFFICE POO

Get Comfortable
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Business

Interest rates kept at record highs by wary, watchful ECB

Jack Barnett
Economics Correspondent

The European Central Bank has held its interest rates at record highs for a fifth meeting in a row as it awaits key economic data that could be the trigger for it to loosen monetary policy.

The central bank of the 20 eurozone countries elected to hold the deposit rate at 4 per cent, a decision that had been widely anticipated by financial markets.

Inflation has been falling steadily throughout Europe for 18 months, coming down to 2.4 per cent from a peak of about 11 per cent and raising speculation that the ECB will start cutting interest rates soon.

Christine Lagarde, president of the central bank, said that a "very, very large majority" of members of its governing council had wanted to wait for the publication of new economic figures to be released in the run-up to its next meeting in June before deciding whether to cut interest rates. She added that a cut would happen only if this data reinforced the conviction that price pressures were receding.

The ECB's monetary policy statement included a new sentence that indicated it was preparing to ease financial conditions. It said that "if the governing council's updated assessment of the inflation outlook, the dynamics of underlying inflation and the strength of monetary policy transmission were to further increase its confidence that inflation is converging to the target in a sustained manner, it would be appropriate to reduce the current level of monetary policy restriction". However, it added that "domestic price pressures are strong and are keeping services price inflation high".

The interest rate on the main refinancing operations, on the marginal lending facility and the deposit facility

were left unchanged at 4.5 per cent, 4.75 per cent and 4 per cent, respectively. The euro weakened against the dollar and the pound after the decision.

Lagarde and others have emphasised that wage pressures must ease before they vote to cut borrowing costs. The central bank's governing council has said it must take into account spring pay growth figures before it can justify lowering rates, prompting speculation that it will move at its June meeting.

Janet Muir, of RBC Brevin Dolphin, the wealth manager, said: "We think the case for the eurozone to cut interest rates earlier and faster than the United States is stronger now. One potential

4%

The ECB's record-high benchmark deposit rate remains unchanged

Source: European Central Bank

concern for the ECB not to cut rates earlier than the Fed is because such a move may push down the euro further, potentially raising imported goods inflation.

There has been a rotation in investors' expectations for interest rate cuts by the big central banks this year after inflation numbers proved higher than expected and amid signs that economies remain resilient.

Figures this week revealed that American inflation had climbed to 3.5 per cent last month, from 3.2 per cent previously and above Wall Street analysts' expectations. Traders now think the US Federal Reserve will lower the range of its federal funds rate either once or twice this year from a 23-year high of 5.25 per cent to 5.5 per cent, down from as many as six reductions predicted at the beginning of the year.

Services and core inflation, which are



Christine Lagarde says rates will only be cut when price pressures recede

watched closely by central banks, also remain elevated in Britain and the eurozone.

At its last meeting, the Bank of England said that it could lower interest rates and still maintain its restrictive policy stance, prompting some analysts

to forecast that it would make its first reduction in June, although August or September remain the most likely months. Inflation in the UK has fallen to 3.4 per cent from a four-decade high of 11.1 per cent, while markets now expect two or three interest rate cuts.

Inflation data lowers hopes of Bank cuts

Jack Barnett

The Bank of England is set to cut interest rates only twice this year, financial markets are forecasting, after recent inflation figures sparked concerns that borrowing costs will stay restrictive for longer.

Investors have scaled back their expectations for the pace of monetary policy easing by the Bank of England. At the start of the year they were pricing in as many as six rate reductions.

Inflation figures in the United States have forced investors to reconsider how quickly the world's foremost central banks will loosen monetary policy. Data this week showed that American prices had increased by 3.5 per cent in the year to March, above Wall Street analysts' forecasts and up from 3.2 per cent. It was the third rise in a row.

An article in the Financial Times by Megan Greene, an external member of the bank's monetary policy committee, has reinforced speculation that British borrowing costs will remain restrictive for some time. Greene, on the hawkish wing of the MPC, said she believed that rate cuts "should still be a way off".

Sticky American inflation also prompted traders to curb their forecasts for the scale of rate reductions by the US Federal Reserve this year to about one or two.

Typically, central banks tend to move in synchronised steps when setting monetary policy. However, the British economy has performed much worse than America's since the pandemic.

Rob Wood, chief UK economist at Pantheon Macroeconomics, a consultancy, said: "The UK experienced a minor recession last year while US growth powered ahead, suggesting the potential for earlier and deeper rate cuts in the UK."

Separate data from the Bank of England suggested that the drag of higher interest rates on the domestic economy had started to fade, with demand for mortgage lending rising sharply and banks' stepping up loan supply.

A net percentage balance of 35.9 per cent of lenders surveyed by the Bank said they had experienced a rise in mortgage lending interest over the past three months, up from a balance of -31.6 per cent in the previous quarter.

Fed warned of risking 'Tepid Twenties'

The head of the International Monetary Fund has warned that the global economy faces a decade of "tepid" growth if higher interest rates in the United States are maintained for a prolonged period.

Kristalina Georgieva, managing director of the Washington-based organisation, said that the present level of rates in America was "not great news" for the rest of the world, adding that the Biden administration could look at taking other measures to ensure that the world's largest economy was not overheating.

"Without a course correction, we are indeed heading for the 'Tepid Twenties', a sluggish and disappointing decade," she said at an event hosted by the Atlantic Council, a think tank.

She noted that global economic activity was weak by past measurements and that debt was up, posing significant challenges to public finances in many parts of the world.

"The scars of the pandemic are still with us. The global output loss since

2020 is about \$3.3 trillion, with the costs disproportionately falling on the most vulnerable countries," the IMF boss said. "Global growth is marginally stronger on account of robust activity in the United States and in many emerging market economies."

The IMF and the World Bank, its fellow lending agency, will hold their spring meetings next week in Washington, where finance ministers, central bankers and policymakers will discuss the global economy's most pressing issues.

Higher interest rates for the rest of the world is not great news. Higher interest rates make the US more attractive, so financial flows come here

and that leaves the rest of the world somewhat struggling," Georgieva said. Higher rates also drove the value of the dollar higher, which meant other countries' currencies were weaker, she said.

"If it continues for a long time, it could become a bit of a worry in terms of financial stability."

Consumer-level inflation data for March released on Wednesday was unexpectedly strong, casting further doubt on the US Federal Reserve's present forecast of rate cuts at some point later in the year.

Minutes from the Fed's March meeting released this week showed officials were worried that progress on inflation may have stalled and that a longer period of tight monetary policy would be needed.

Investors who had expected a rate cut in June now see September as a more likely time for the easing cycle to begin, after a third consecutive reading on consumer inflation that was stronger than forecast.

Weak demand dampens Chinese price rises further

Jack Barnett

Inflation in China fell much more quickly than expected last month, providing fresh evidence that weak demand continues to beset the world's second largest economy.

The pace of prices growth in China slid to 0.1 per cent on an annual basis in March, down from 0.7 per cent in the previous month, official figures showed. Analysts had expected inflation to decline at a much slower rate to 0.4 per cent.

It suggests that efforts to reinvigorate demand by loosening monetary and fiscal policies have yet to fully feed through to households and businesses. Policy support announced by Beijing has focused largely on the supply side of the economy rather than on consumer spending.

Although much of the western world has reeled from rapidly rising prices

over the past two years, China has suffered from deflation as a property crisis, rising unemployment and economic uncertainty weigh on demand.

The decline in inflation in March was driven by falling food and travel prices. Grocery costs dropped by 2.7 per cent annually after a fall of 0.9 per cent in the previous month, while the prices of fruits, vegetables and pork, widely consumed in China, slid by 8.5 per cent, 1.3 per cent and 2.4 per cent, respectively. Transport inflation slid to -4.3 per cent, while communication prices dropped by 0.4 per cent in March.

"In all, the sharp slowdown in the annual CPI was largely driven by seasonality," Kelvin Lam, senior China economist at Pantheon Macroeconomics, the consultancy, said. "Household confidence still remains low as people are still worried about their job security, the fall in asset values and economic uncertainty generally."

PAID TO POO

10 MINUTES A DAY
200 MINUTES A MONTH
2400 MINUTES A YEAR

A FULL WEEK'S PAY
POOING ON COMPANY TIME



Get Comfortable
Andrexx



YOU

GOTTA

ROLL

WITH

IT

1 in 4 Brits won't look back at their poo,
even though it's a free daily health check.

Andrex
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Bowel Cancer UK

3-20 JUL
A
FESTIVAL
OF
NEW ART
MUSIC
DANCE
THEATRE
AND
FREE
EVENTS
MIF

LEAD
STON

STEVENSON
SQUARE

SPAR
STREET

Andrex

campaign
LIVE

1 in 4 Brits won't look back at their poo,
even though it's a free daily health check.

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 **Bowel Cancer** UK

CHECK
YOUR
POO
R'KID



76% OF KIDS HOLD THEIR POO AT SCHOOL



Get Comfortable



Andrex®

**30% OF KIDS
DON'T EAT LUNCH
TO AVOID POOING
AT SCHOOL**

IS YOURS ONE?





**The
Guardian**

The latest Andrex ad
is a life-changing
masterpiece.

B B C

Students say school
toilet rules create anxiety

INDEPENDENT

More than half a
million pupils have not
drunk during school
day to avoid using
toilet, study suggests.

Mirror

The New York Times

Why Kids Get
Emotional About
Pooping

Why 76% of school kids
are holding in their poo –
and what it could mean
for their health

Andrex launches new campaign to help
kids 'get comfortable' at school

Students brand school
toilets 'horror movie' as kids
'wet themselves instead'.

**CREATIVE
REVIEW**

**ANDREX AD TAKES THE DRAMA
OUT OF SCHOOLTIME NUMBER TWOS**

shots

ANDREX GIVES MORE POWER TO THE POOPER



“IT WOULD HAVE MADE MY SCHOOLDAYS MORE ENJOYABLE AND MIGHT EVEN HAVE HELPED ME TO PERFORM BETTER ACADEMICALLY.”



The screenshot shows a web browser window with the URL www.theguardian.com/uk. The Guardian logo is at the top, with "UK" and a dropdown arrow to its right. The main headline reads "The latest Andrex advert is a life-changing masterpiece" in black, followed by the name "Adrian Chiles" in orange. To the right of the text is a portrait of Adrian Chiles, a middle-aged man with grey hair wearing a dark blue jacket over a white shirt. Below the headline and portrait, there is a paragraph of text: "In scraping the bottom of the barrel to find something new to say about toilet paper, they've struck gold. If I had seen this as a kid, it would saved me years of fear and shame". At the bottom of the article preview is a video player showing a young boy in a school uniform holding a roll of white toilet paper.

“I MEAN, PUPPIES RUNNING AROUND UNRAVELLING THE STUFF AND SO ON. DRIVEL. BUT NOW THEY'VE COME UP WITH THIS WORK OF GENIUS.”



Richard Scott

@richscott42

Following

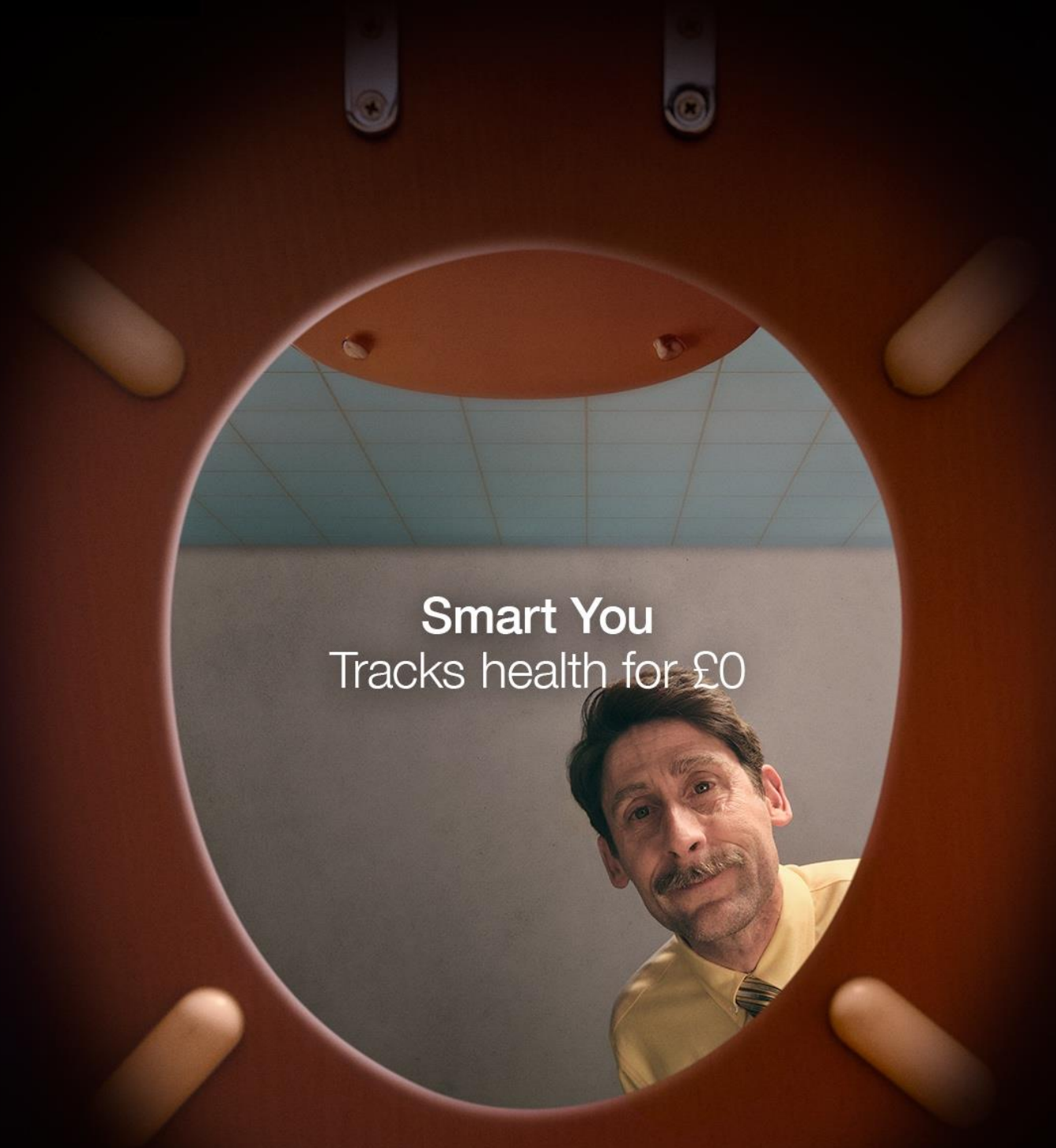
This totally brilliant campaign between @Andrex_UK & @BowelCancerUK aims to get people talking about their toilet habits and removing the embarrassment. A change in mine was a key symptom in my diagnosis, but like many, too late to stop it spreading.
#GetComfortable



Smart Watch
Tracks health for £599



Smart Ring
Tracks health for £299

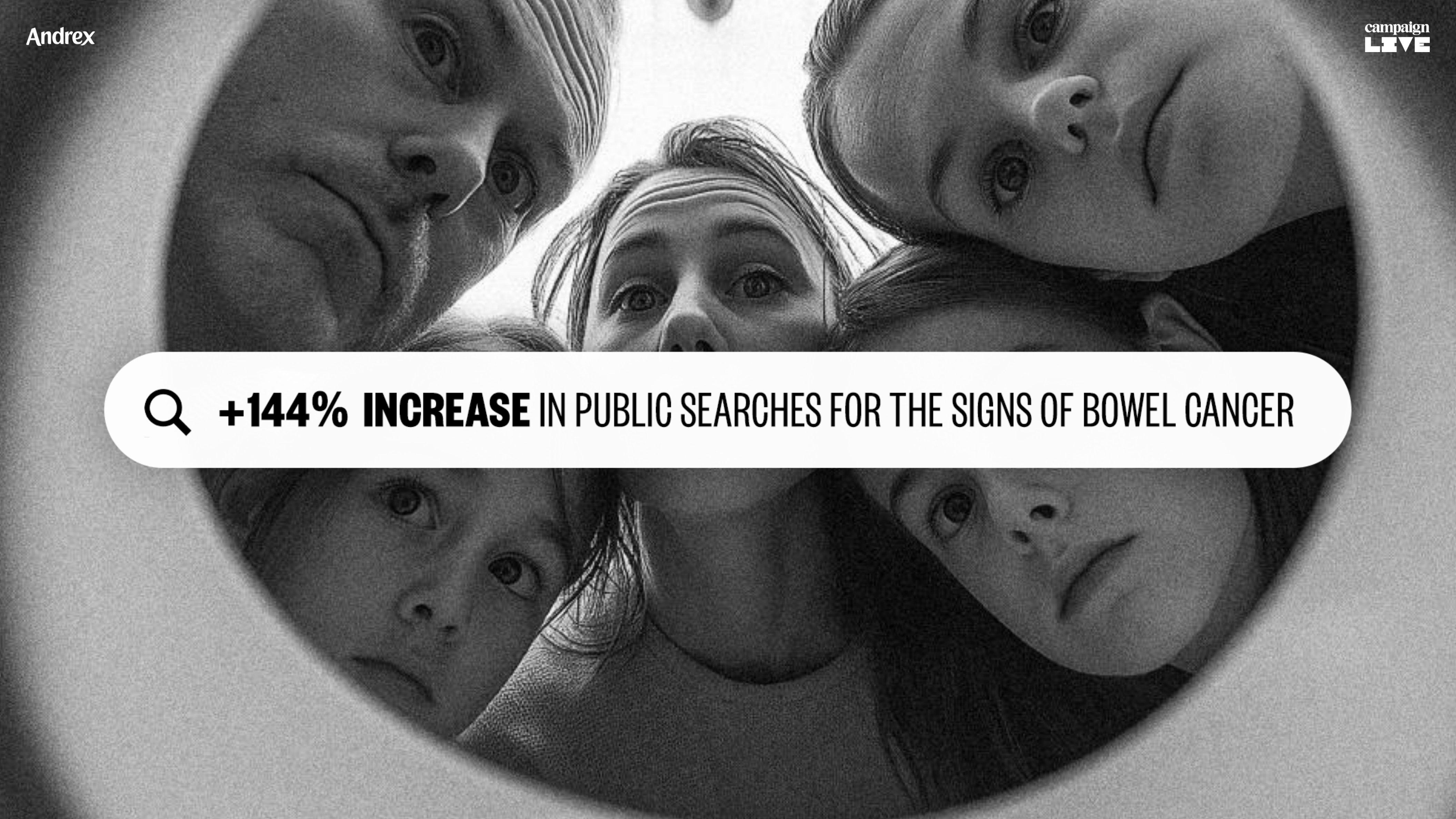


Smart You
Tracks health for £0

**“ YOUR BUM IS
THE ORIGINAL
SMART RING ”**



DR DIANA TAIT



Q +144% INCREASE IN PUBLIC SEARCHES FOR THE SIGNS OF BOWEL CANCER

1 MILLION

NEW
HOUSEHOLDS
BUYING
THE BRAND

£51M

VALUE
INCREASE
YEAR ON
YEAR



CLOSING TRUTH BOMBS

**THE TRUTH IS
UNCOMFORTABLE**

(BUT CLARIFIES DIRECTION)

**THE TRUTH
UNLOCKS CREATIVITY**

(ENDLESS POO STORYTELLING)

**THE TRUTH
ALREADY EXISTS**

(DON'T MAKE UP A PURPOSE)

Q&A

LET'S TALK S**T

