

C.A.R.E.+

FINANCIAL ANALYST MEETING 2020

March 3rd, 2020

Stefan De Loecker | Dessi Temperley

Beiersdorf



DISCLAIMER

C.A.R.E.+

Some of the statements made in this presentation contain forward-looking information that involve a number of risks and uncertainties. Such statements are based on a number of assumptions, estimates, projections or plans that are inherently subject to significant risks, as well as uncertainties and contingencies that are subject to change. Actual results can differ materially from those anticipated in the Company's forward-looking statements as a result of a variety of factors, including those set forth from time to time in the Company's press releases and reports and those set forth from time to time in the Company's analyst calls and discussions.

We do not assume any obligation to update the forward-looking statements contained in this presentation.

This presentation does not constitute an offer to sell or a solicitation or offer to buy any securities of the Company, and no part of this presentation shall form the basis of or may be relied upon in connection with any contract or commitment. This presentation is being presented solely for your information and is subject to change without notice.

1 2019

C.A.R.E.+

C.A.R.E.+

OUR COMMITMENT

COMPETITIVE SUSTAINABLE GROWTH



ACCELERATE DIGITAL
CONSUMER CONNECTION



WIN WITH SKIN CARE



UNLOCK WHITE SPOT POTENTIAL



FUEL THE GROWTH THROUGH INCREASED PRODUCTIVITY



BUILD ON STRONG FOUNDATIONS:
COMPLIANCE – CORE VALUES – CULTURE – SUSTAINABILITY

A close-up portrait of a young woman with a joyful expression, smiling broadly. She is wearing a colorful patterned headscarf and a large, textured straw hat. The background is bright and out of focus, suggesting an outdoor setting with sunlight. The overall mood is positive and optimistic.

PROGRESS

2019

ACCELERATE DIGITAL CONSUMER CONNECTION

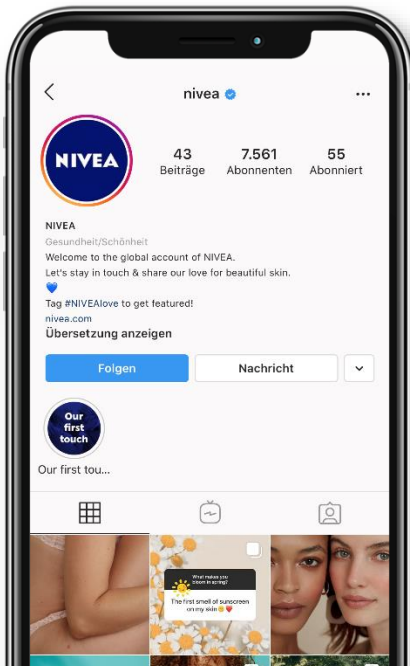


ACCELERATE DIGITAL CONSUMER CONNECTION

C.A.R.E.+

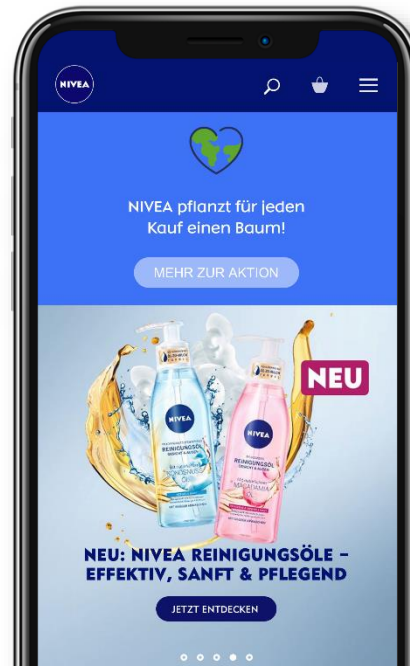
+40%

digital media
growth



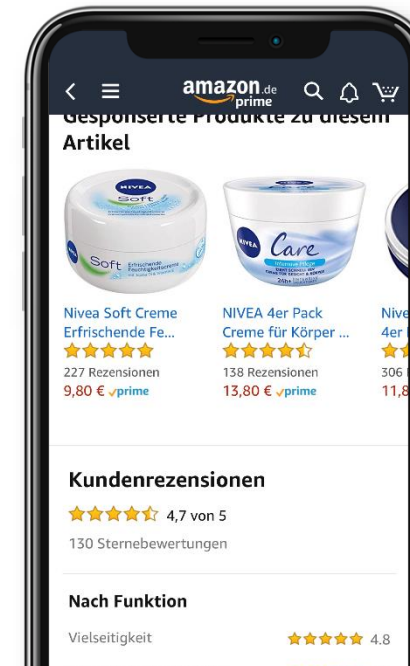
+23%

ecommerce
growth



+70%

ratings & review
growth



Beiersdorf



— WIN WITH SKINCARE

— WIN WITH SKIN CARE — UP LIFT IN FACE CARE



+6.2%

NS Face Care

Strengthening Market
Leadership In Europe



— WIN WITH SKIN CARE — EXTEND ANTI PIGMENT



No. 1

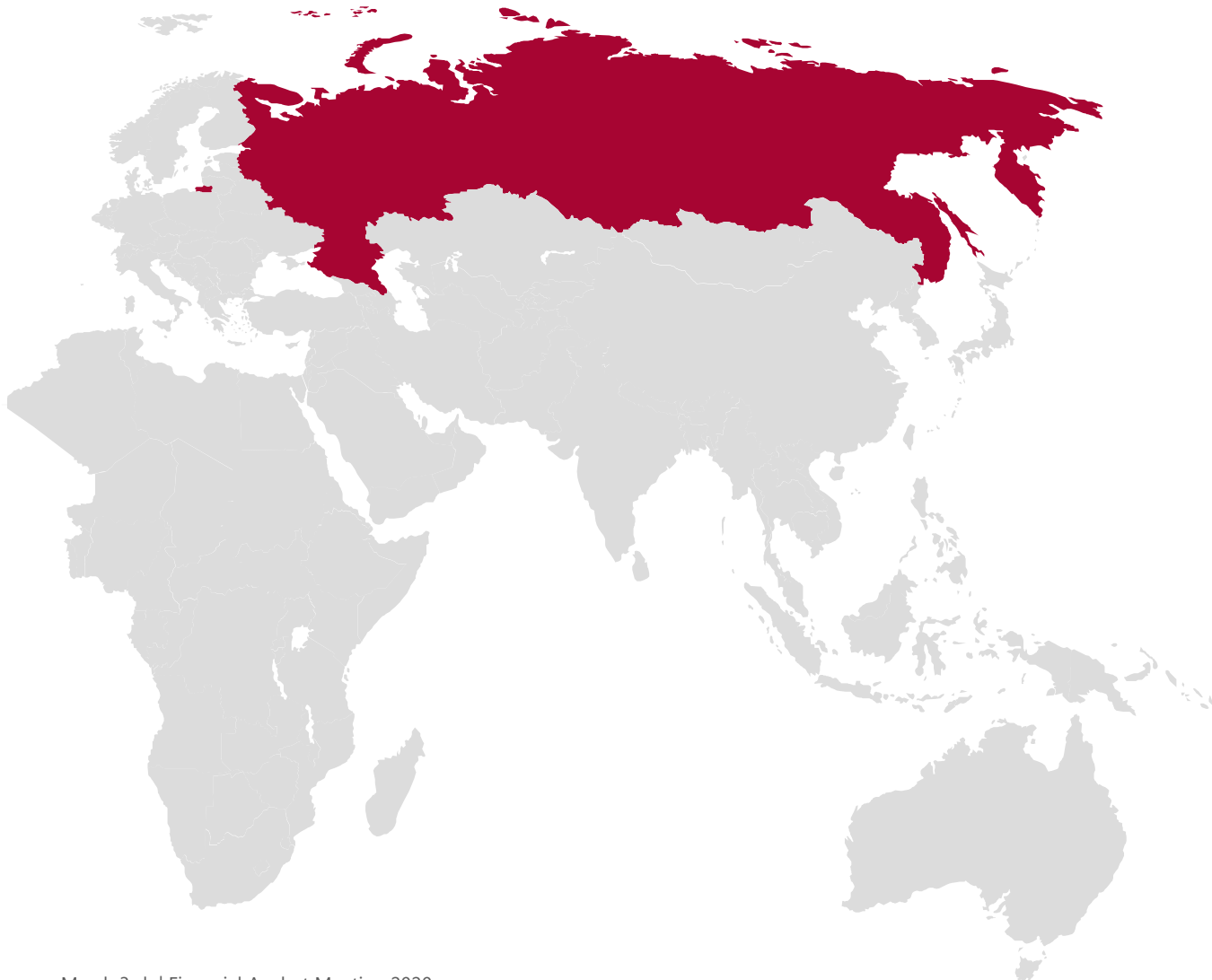
Eucerin even skin
in 11 countries



MARKET ENTRY CHINA



MARKET ENTRY RUSSIA



Eucerin[®]

SINCE 1902

СИЛА НАУКИ



Nº1

ПО РЕКОМЕНДАЦИИ
ДЕРМАТОЛОГОВ В ГЕРМАНИИ*

*ПО ДОЛЕ РЕКОМЕНДАЦИЙ СРЕДИ ДЕРМАТОКОСМЕТИЧЕСКИХ СРЕДСТВ ВРАЧАМИ ДЕРМАТОЛОГАМИ. ИССЛЕДОВАНИЕ INSTAR DERMS TRACKER, ГЕРМАНИЯ, 180 ЧЕЛОВЕК, 2017 Г.

СПРАШИВАЙТЕ ПОДРОБНОСТИ У СОТРУДНИКА АПТЕКИ



UNLOCK
WHITE SPOT
POTENTIAL

UNLOCK WHITE SPOTS – NATURAL COSMETICS



NATURALLY GOOD



UNLOCK WHITE SPOTS – NATURAL COSMETICS

FLORENA
FERMENTED SKINCARE



— UNLOCK WHITE SPOTS — OSCAR&PAUL®

C.A.R.E.+



SKIN STORIES®

PERFORMANCE COSMETICS



Beiersdorf

— UNLOCK WHITE SPOTS — COPPERTONE

Welcome new
450 employees

Smooth
transition

—
Preparing for
future growth

—
Integration
on track



FUEL THE GROWTH – FOOTPRINT EXPANSION

C.A.R.E.+



Brazil, Itatiba
PC Expansion



India, Gujarat
PC Expansion



Thailand, Bangkok
PC Expansion



Myanmar
New Affiliate

EXPANSION PRODUCTION CAPACITY – GERMANY

C.A.R.E.+



— 2019 WE ARE ON TRACK

1st year of C.A.R.E.+ delivered on commitment
Competitive, sustainable growth

—
C.A.R.E.+ addresses the **right issues** and
proves **our competitiveness** in an increasingly
challenging market environment.

—
Strategic priorities consistently implemented





DIRECT INDUSTRIES

Bond & Detach

- Stretch-release Tapes
- Preferred solution for removable battery mounting
- Easy and residue-free removal



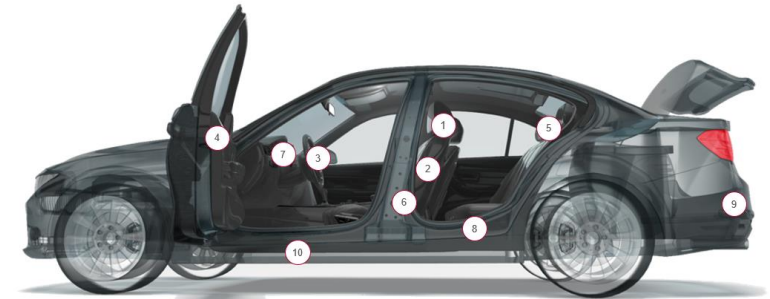
DIRECT INDUSTRIES

SALES: EUR 818M
(-0.3% ORGANIC GROWTH)

AUTOMOTIVE
ELECTRONICS
PRINT AND PAPER
BUILDING SUPPLY

TESA® HiP – 921XX

- Lightweight trend requires lighter materials inside cars e.g. plastics
- With tesa® HiP plastics can be bonded securely



Interior	Automotive Electronics	Exterior
1 Jacket hook – front seat	7 Instrument Panel	9 Sensors (PDC, SRR, ..)
2 Map pocket – front seat	8 EV applications (sealing)	10 Scuff plate, entry trim
3 Steering wheel bezel		
4 Decorative trim/ emblem		
5 Parcel shelf		
6 Seat adjustment cover	... and many more	

— TRADE MARKETS

Consumer & Craftsmen

- Focus on individual consumers and professional craftspeople.
- Eliminating the need for drilling by using innovative adhesive technology.



tesa[®]

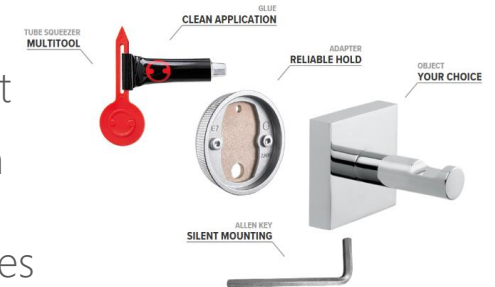
TRADE MARKETS

SALES: EUR 555M
(+2.5% ORGANIC GROWTH)

CONSUMER & CRAFTSMEN
GENERAL INDUSTRIAL
MARKETS

Bathroom Accessoires – Power Kit

- Easy application with tesa[®] Power.Kit
- Europe-wide launch of a new range of bathroom accessories



2 FINANCIAL RESULTS 2019

C.A.R.E.+



FINANCIAL RESULTS 2019

C.A.R.E.+

2019

GROWTH AHEAD OF THE MARKET

DELIVERING IMPROVEMENTS IN PRICING,
GROSS MARGIN, WORKING CAPITAL
AND TAX RATE

GROUP – KEY FIGURES



	JAN. – DEC. 2018	JAN. – DEC. 2019	CHANGE	
	MILL. €	MILL. €	NOMINAL	ORGANIC
SALES	7,233	7,653	+5.8%	+4.1%
<u>As reported</u>				
EBIT	1,097	1,032	-5.9%	
PROFIT AFTER TAX	745	736	-1.2%	
EARNINGS PER SHARE IN €	3.21	3.17	-1.3%	
<u>Underlying*</u>				
PROFIT AFTER TAX	756	795	+5.1%	
EBIT MARGIN	15.4%	14.5%		
PROFIT AFTER TAX MARGIN	10.5%	10.4%		
EPS	3.26	3.42	+5.1%	

* Reported on ongoing operations (i.e. excluding Coppertone) and excluding special factors

GROUP – SEGMENTS

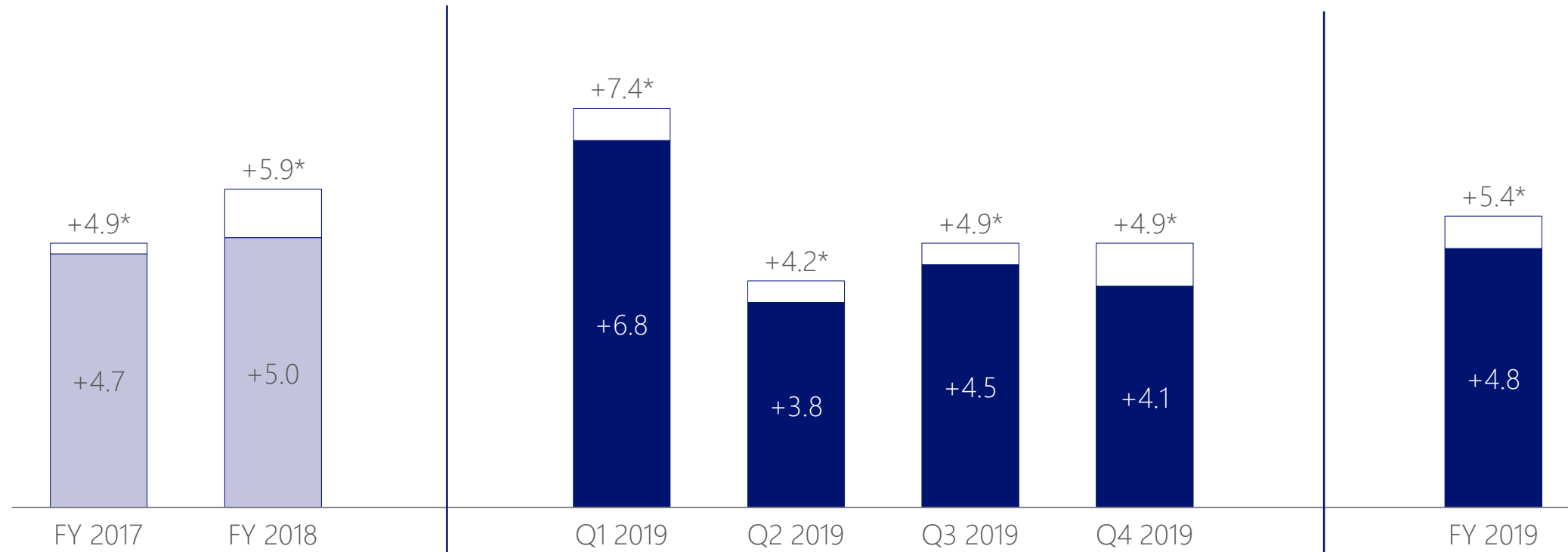


GROUP	JAN. – DEC. 2018	JAN. – DEC. 2019	CHANGE	
	MILL. €	MILL. €	NOMINAL	ORGANIC
GROUP				
SALES	7,233	7,653	+5.8%	+4.1%
EBIT*	1,113	1,108	-0.5%	
EBIT MARGIN*	15.4%	14.5%		
CONSUMER				
SALES	5,890	6,274	+6.5%	+4.8%
EBIT*	903	896	-0.8%	
EBIT MARGIN*	15.3%	14.3%		
TESA				
SALES	1,343	1,379	+2.7%	+0.8%
EBIT*	210	212	+1.0%	
EBIT MARGIN*	15.7%	15.3%		

* Reported on ongoing operations (i.e. excluding Coppertone) and excluding special factors

CONSUMER – GROWTH

ORGANIC SALES GROWTH IN %



* Consumer organic sales growth if sales in Argentina had been calculated at constant FX rates

CONSUMER – GROWTH

C.A.R.E.+

	NIVEA	DERMA	HEALTHCARE	LA PRAIRIE
				
FY 2019	+3.0%	+7.5%	3.1%	+20.0%
Q4 2019	+3.1%	+7.7%	-0.4%	+9.8%

CONSUMER – EUROPE

	JAN. – DEC. 2019	CHANGE		
	MILL. €	FY 2019 NOMINAL	FY 2019 ORGANIC	Q4 2019 ORGANIC
WESTERN EUROPE	2,418	+2.7%	+2.2%	+0.5%
EASTERN EUROPE	609	+3.8%	+3.0%	+4.1%
EUROPE	3,027	+2.9%	+2.3%	+1.3%

- WESTERN EUROPE: FACE CARE AND WOUND CARE PERFORMED VERY WELL
- EASTERN EUROPE CONTINUES WITH SOLID GROWTH IN EUCERIN
- VERY GOOD PERFORMANCE OF THE LA PRAIRIE TRAVEL RETAIL BUSINESS

CONSUMER – AMERICAS



	JAN. – DEC. 2019	CHANGE		
	MILL. €	FY 2019 NOMINAL	FY 2019 ORGANIC	Q4 2019 ORGANIC
NORTH AMERICA	497	+12.4%	+3.8%	+8.3%
LATIN AMERICA	648	+6.3%	+6.4%	+3.4%
AMERICAS	1,145	+8.9%	+5.3%	+5.4%

- ARGENTINA SALES IMPACTED BY NEGATIVE FOREIGN EXCHANGE
- BRAZIL AND MEXICO AND CENTRAL AMERICA WITH STRONG GROWTH
- NORTH AMERICA: DRIVEN BY NIVEA BODY, LA PRAIRIE AND AQUAPHOR

Organic sales growth if sales in Argentina had been calculated at constant FX rates:

- Latin America: FY 19 +11.5%
- Americas: FY 19 +8.3%

CONSUMER – AFRICA/ASIA/AUSTRALIA

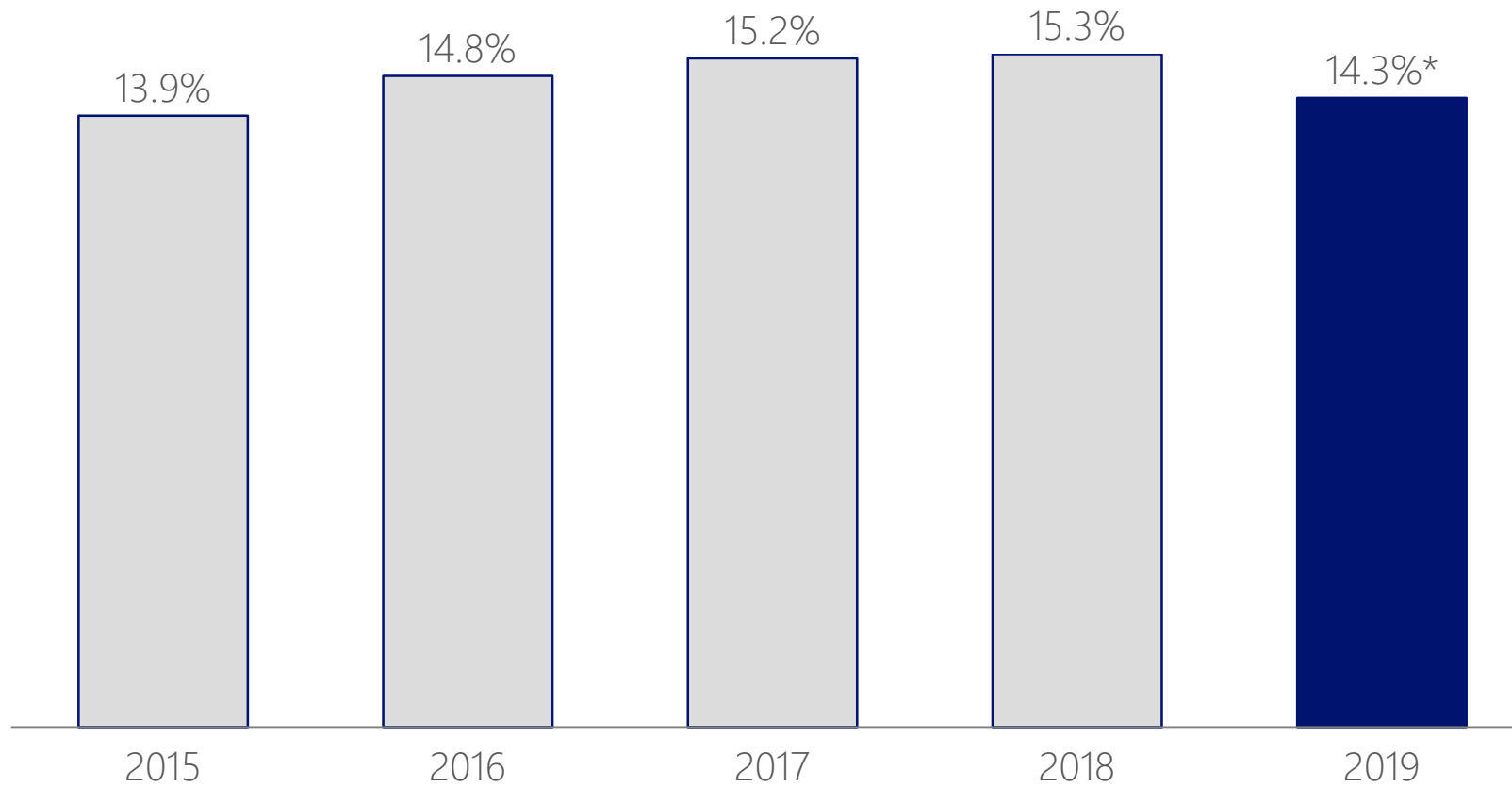


	JAN. – DEC. 2019	CHANGE		
	MILL. €	FY 2019 NOMINAL	FY 2019 ORGANIC	Q4 2019 ORGANIC
A/A/A	2,102	+10.8%	+8.4%	+7.3%

- STRONG BROAD-BASED GROWTH LED BY TURKEY, INDIA, MALAYSIA AND PARTS OF AFRICA
- LA PRAIRIE AND EUCERIN RESILIENT DESPITE CONFLICTS IN HONG KONG
- A/A/A GROWTH DRIVEN BY STRONG NIVEA DEO, BODY AND ALL-PURPOSE CREAMS

CONSUMER – EBIT

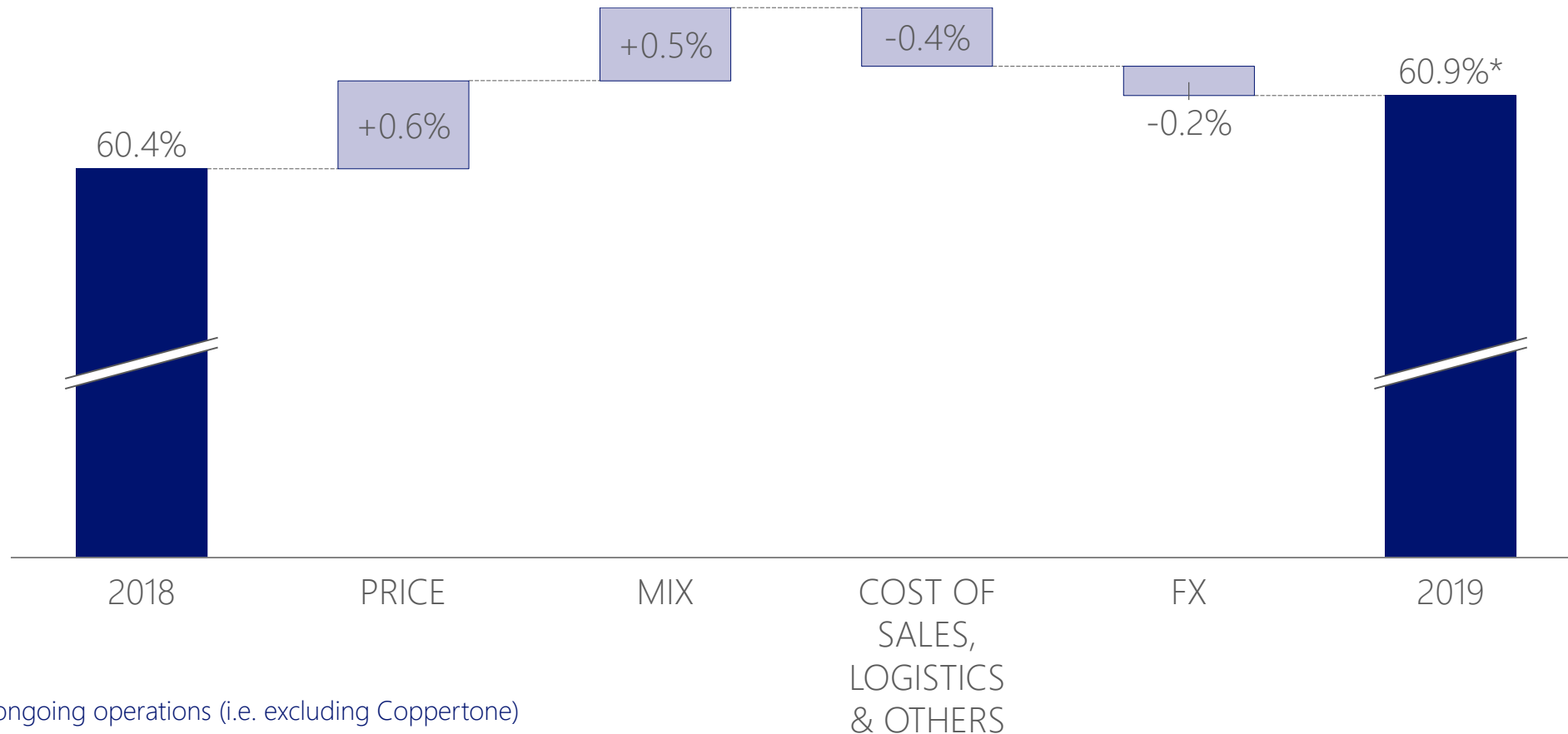
IN % OF CONSUMER SALES



* Reported on ongoing operations (i.e. excluding Coppertone) and excluding special factors

GROSS MARGIN – A POSITIVE TURNAROUND

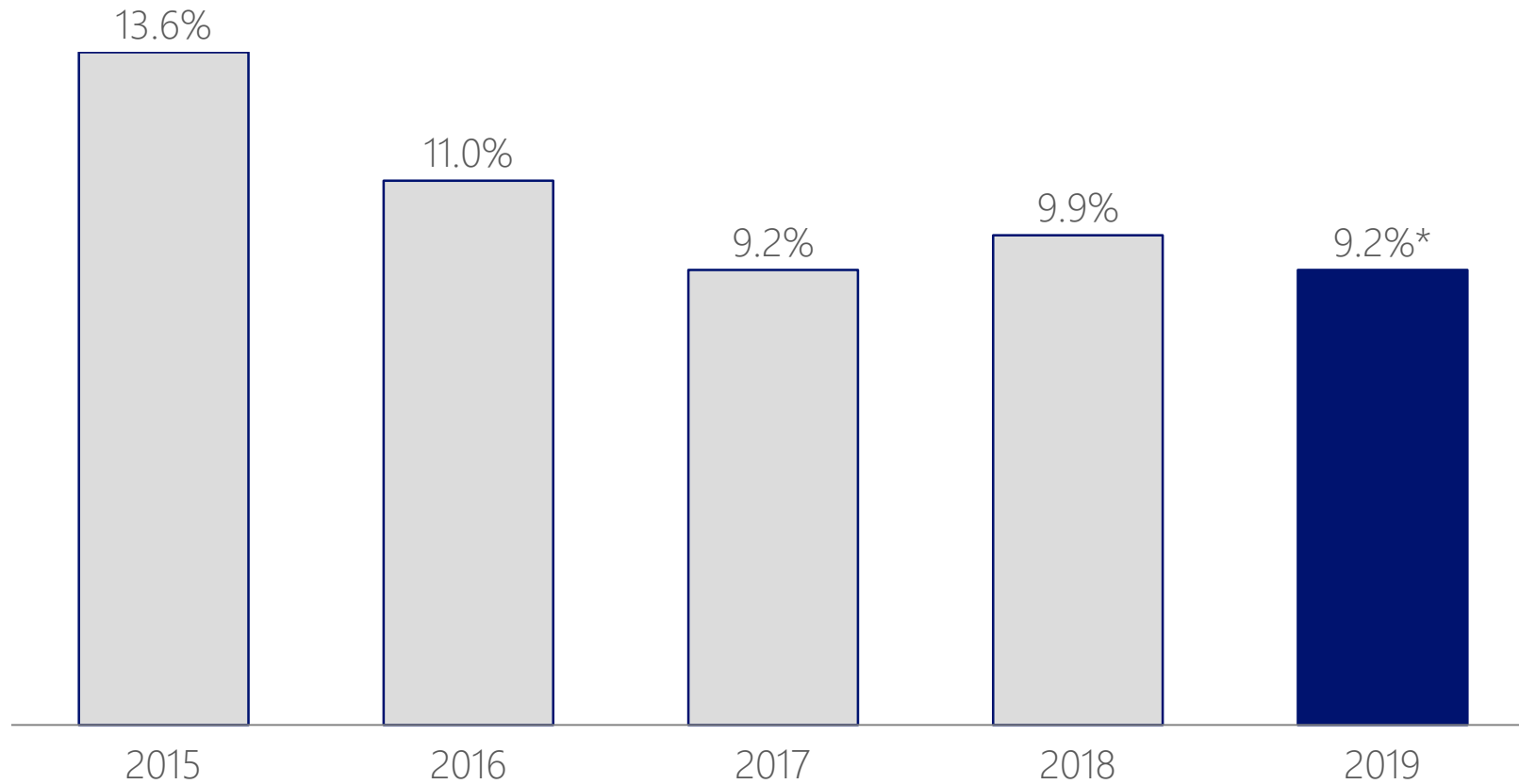
IN % OF CONSUMER SALES



* Reported on ongoing operations (i.e. excluding Coppertone)

WORKING CAPITAL – DELIVERY ABOVE TARGET C.A.R.E.+

WORKING CAPITAL IN % OF CONSUMER SALES ON A 12-MONTHS ROLLING BASIS



* Reported on ongoing operations (i.e. excluding Coppertone)

TESA – KEY FIGURES

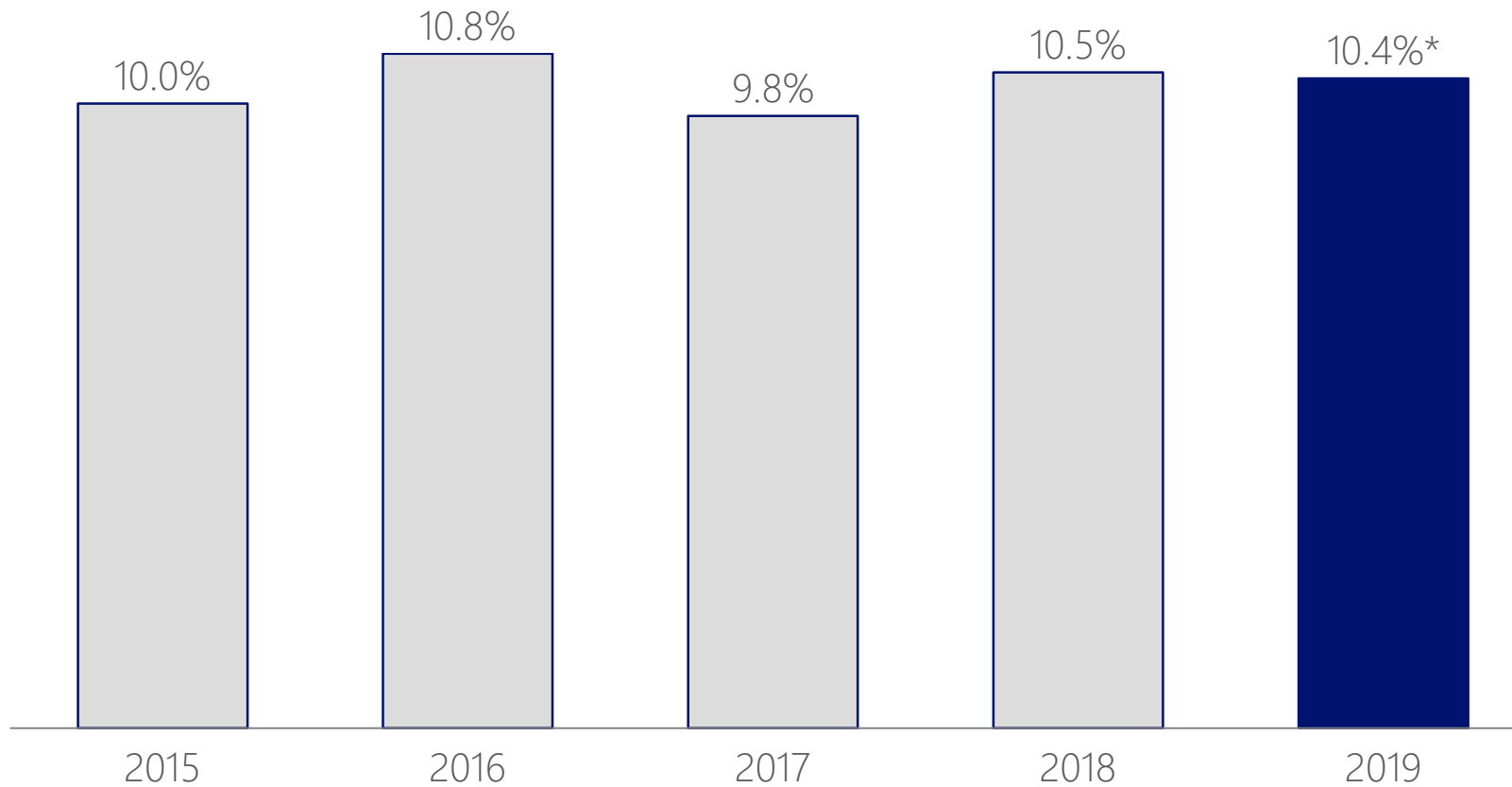


	JAN. – DEC. 2018	JAN. – DEC. 2019	CHANGE	
	MILL. €	MILL. €	NOMINAL	ORGANIC
SALES	1,343	1,379	+2.7%	+0.8%
EBIT*	210	212	+1.0%	
EBIT MARGIN*	15.7%	15.3%		

* Excl. special factors

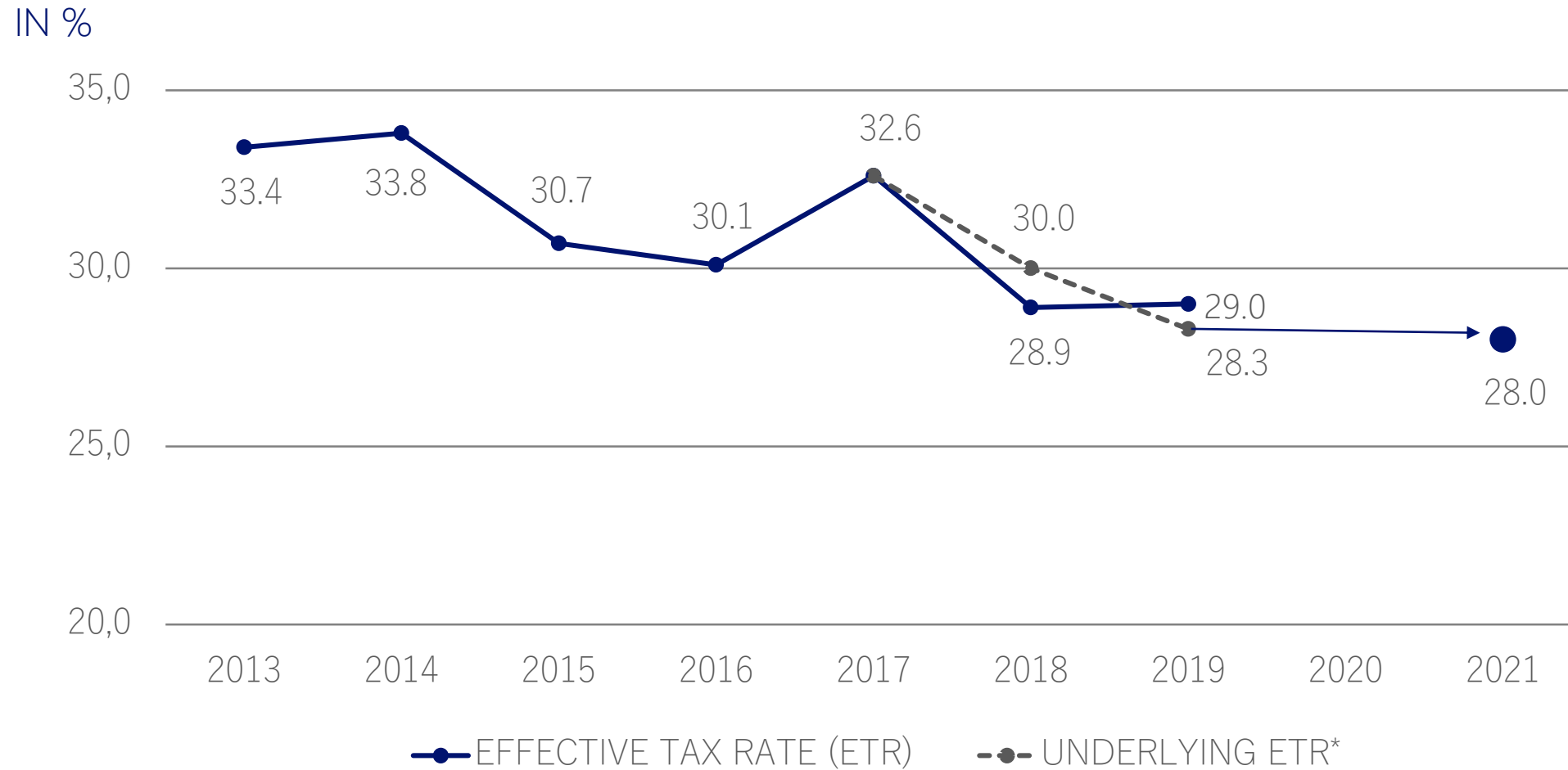
PROFIT AFTER TAX

IN % OF GROUP SALES



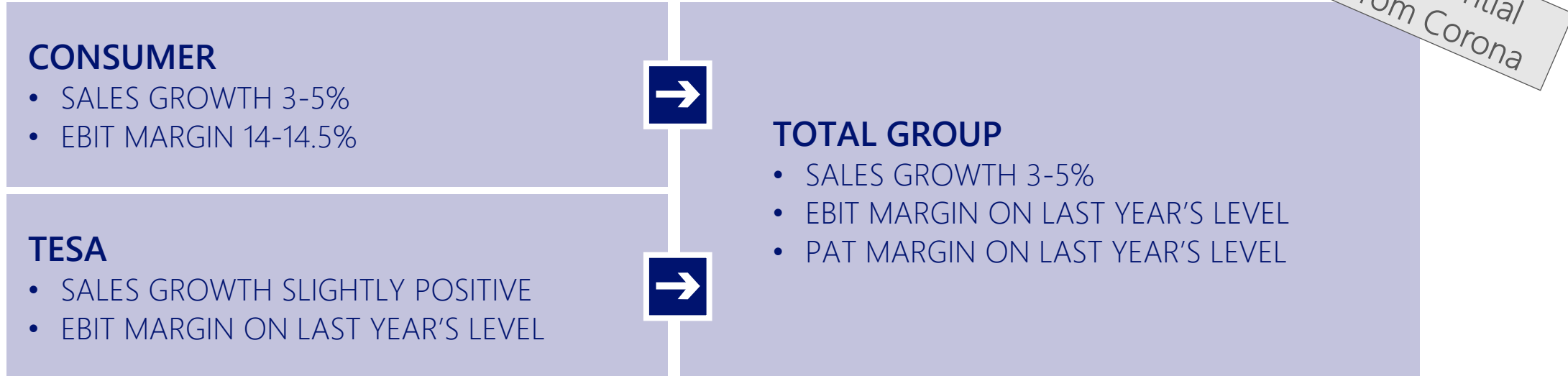
* Reported on ongoing operations (i.e. excluding Coppertone) and excluding special factors

TAX RATE DEVELOPMENT



* Excluding the impact from special factors

GUIDANCE 2020



2019 DATA FOR REFERENCE (EXCLUDING SPECIAL FACTORS):

- CONSUMER EBIT 14.1%
- TESA EBIT 15.3%
- GROUP EBIT 14.3%
- GROUP PROFIT AFTER TAX MARGIN 10.3%

Note: Sales development on an organic basis – Profit development on ongoing operations

3 OUTLOOK

C.A.R.E.+

FOCUS ON
CONSUMERS

2020



ACCELERATE DIGITAL CONSUMER CONNECTION

KNOW

WANT

GET

USE

LOVE

2020



AI-BASED SKIN DIAGNOSTICS

C.A.R.E.+

10K

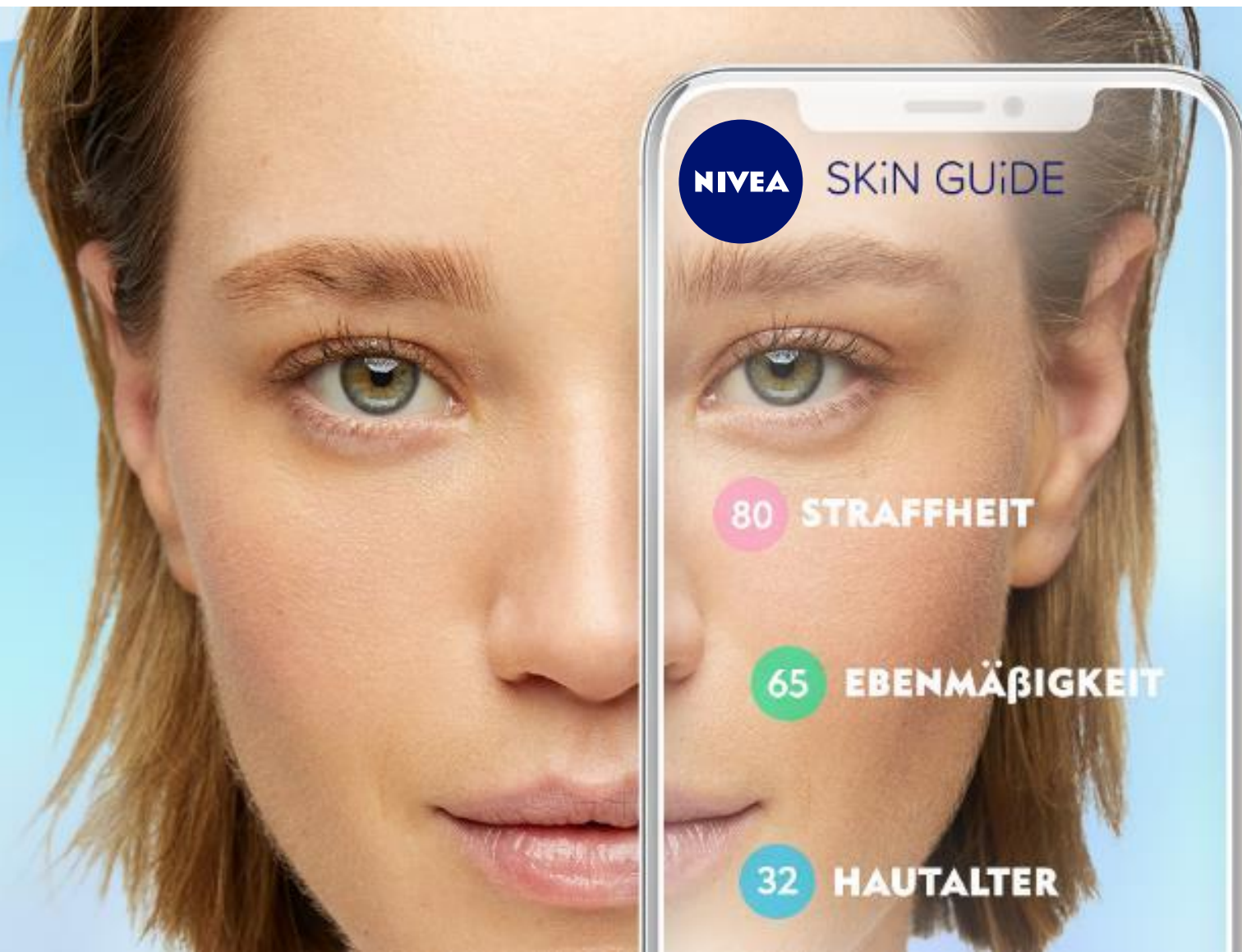
Women Worldwide

12 MIO.

High-quality images

11

Parameters





— WIN WITH SKINCARE

2020

— WIN WITH SKIN CARE – TOP INNOVATIONS



NIVEA Face

Q10 Skin Identical



TOP INNOVATIONS

NIVEA



NIVEA

Microbiome balance



TOP INNOVATIONS



Eucerin Sun Protection

Pigment Control
Sun Fluid with Thiamidol



— TOP INNOVATIONS

La Prairie White Caviar

—
Eye Extraordinaire



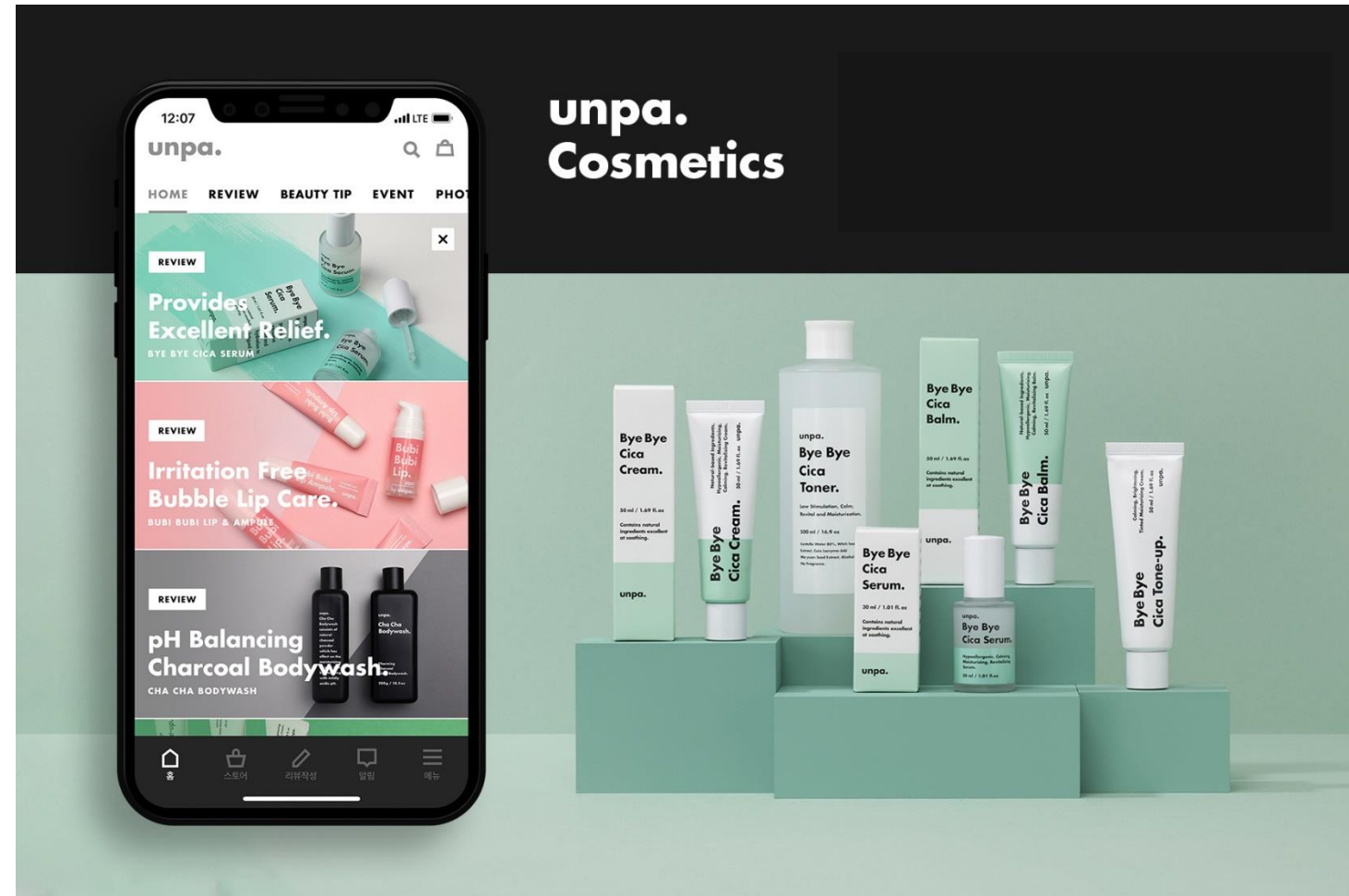
CORPORATE VENTURE FUND

OSCAR&PAUL[®]
BEIERSDORF VENTURE CAPITAL

Invest in disruptive technologies &
new business models

Focus on personalization,
sustainability and
superior skin care

Latest investment in Korean
tech start-up LYCL Inc.



— STOP THE WATER WHILE USING ME!

C.A.R.E.+

Accelerate joint
sustainability initiatives

Expand the impact of
sustainable skin care





— SUSTAINABILITY

2020

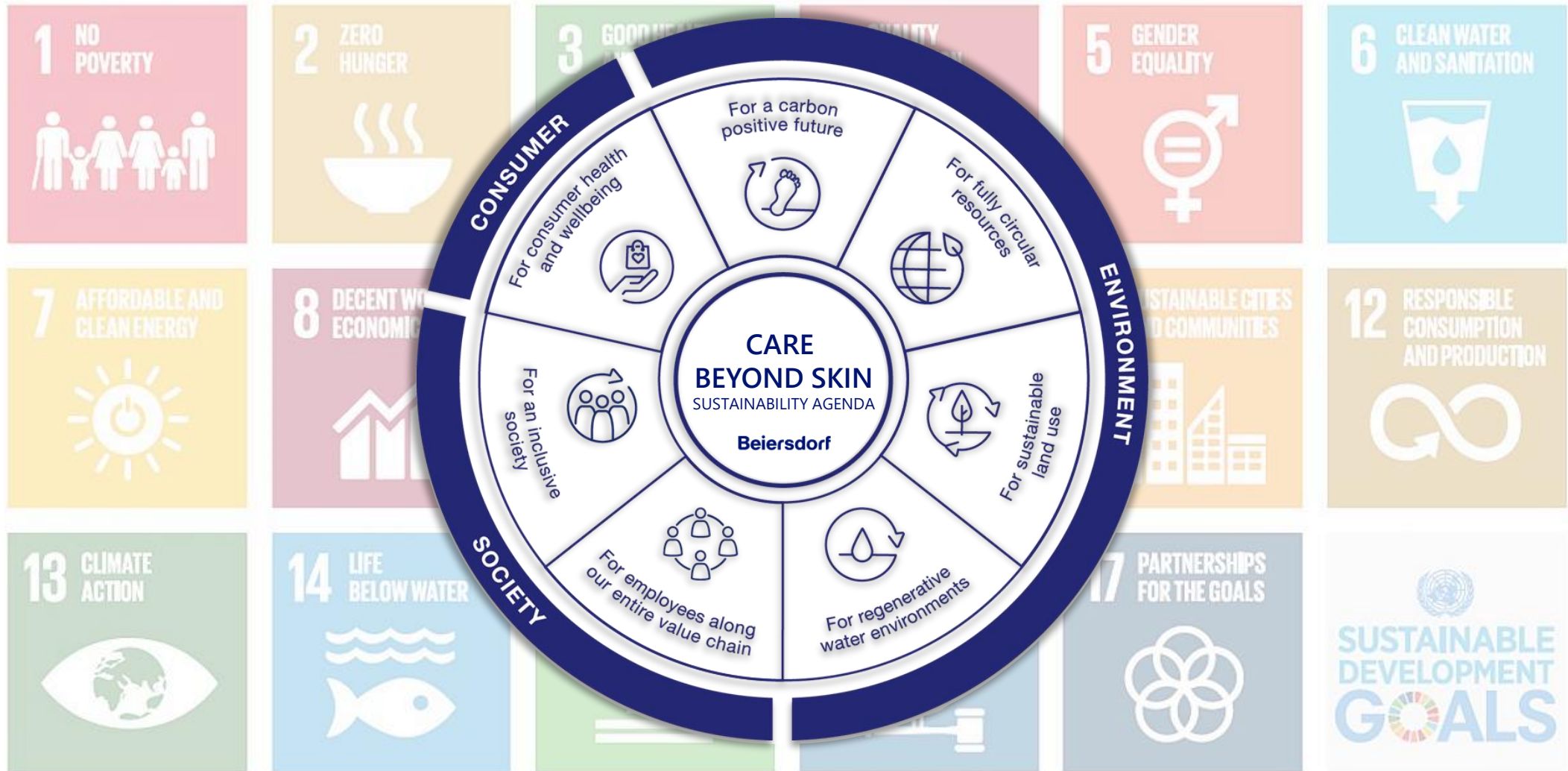


CARE BEYOND SKIN

BEIERSDORF'S SUSTAINABILITY AGENDA

CARE BEYOND SKIN

C.A.R.E.+



CARE BEYOND SKIN: FOR A CARBON POSITIVE FUTURE

C.A.R.E.+

BY 2025

Absolute reduction of total value chain **emissions by 30%**

BY 2030

Climate neutral factories



CARE BEYOND SKIN: FOR FULLY CIRCULAR RESOURCES

C.A.R.E.+

BY 2025

-30% waste reduction
in our operations

25% recycled content in our
plastic packaging in Europe

100% of our packaging recyclable,
compostable or reusable



DELIVERING ON OUR PROMISE

C.A.R.E.+

100% rPET*



BY END 2020

90% of all our PET bottles used in Europe will be made of recycled material

With this, we will have **removed more than 1,200 tons** of virgin plastic from our packaging



*bottles only

CARE BEYOND SKIN: FOR SUSTAINABLE LAND USE

C.A.R.E.+

BY 2025

All our renewable ingredients will
come from **sustainable sources**

Deforestation-free sourcing of
our main raw materials



CARE BEYOND SKIN: FOR REGENERATIVE WATER ENVIRONMENTS

C.A.R.E.+

BY 2021

NIVEA **100% free** of microplastic
(EUCERIN by 2023)

BY 2025

Exclusively biodegradable polymers
in European product formulas

25% water reduction
in our production





CARE BEYOND SKIN

BEIERSDORF'S SUSTAINABILITY AGENDA

C.A.R.E.+



THANK YOU!

Beiersdorf