

Press Release

Beiersdorf with strong first half of 2022 - Guidance confirmed

- Group: Sales rise to €4.5 billion (organic +10.5%), EBIT margin excluding special factors at 15.9%
- Consumer Business Segment: Sales grow to €3.6 billion (organic +11.7%)
- All brands with organic sales growth in H1: NIVEA +11.2%, Derma +26.6%, La Prairie +1.8%, Healthcare +14.9%
- tesa Business Segment: Sales increase to €838 million (organic +5.4%)
- Guidance for full year confirmed - Uncertainty due to global political and economic challenges remains high

Hamburg, August 4, 2022 - Beiersdorf AG continued its strong growth course in the first half of the financial year 2022 despite a challenging market environment. Group sales rose to €4.5 billion in the first six months of the year and were up +10.5% year-on-year in organic terms. The EBIT margin excluding special factors stood at 15.9%. Positive effects on the EBIT margin from the significant sales growth across all regions were partially offset by higher commodity and transport costs. The Group confirms its ambitious targets for the full year. As recently specified at the Capital Markets Day, Beiersdorf expects sales growth at the upper end of the mid-single-digit range and a consolidated EBIT margin from operations to be at prior-year level.

"2022 has been a successful year for us so far. In an increasingly challenging environment, Beiersdorf carried the strong growth momentum from the start of the year into the second quarter and posted double-digit sales growth at Group level. We were also able to significantly improve our profitability. In the second half of 2022 we expect additional headwinds from economic and political tensions, and are confirming our full-year guidance," said Vincent Warnery, CEO of Beiersdorf AG.

Consumer: Positive growth in all brands and regions

The Consumer Business Segment achieved sales of €3.6 billion and organic year-on-year growth of 11.7% in the first half of 2022. Exchange rate effects and additional sales from the recent acquisition of Chantecaille took nominal sales growth to 17.3%. The Consumer Business Segment's EBIT margin excluding special factors was 15.1%. All regions contributed to the positive performance. Significant growth was achieved particularly in the Americas, where the high level seen in previous quarters was maintained.

Sales at **NIVEA** rose by 11.2% in organic terms in the first six months of the year. The core brand achieved excellent results worldwide and across the entire product portfolio in the first and second quarters, in both skin care and personal care. In skin care, the results for the sun, lip, face, and body care categories were especially impressive. In personal care, this was driven especially by deodorants and shower gels. This strong sales performance was also boosted by significant gains in market share across the majority of categories. Growth in the online business once again outstripped that in brick-and-mortar retail.

The Derma brands **Eucerin** and **Aquaphor** continued their success story with strong organic sales growth of 26.6% in almost all regions. The dermatological brands recorded strong gains in market share and growing sales particularly in key core markets such as the United States and Germany but also in emerging markets like Latin America. Products using Thiamidol, the patented active ingredient against

hyperpigmentation, remained a major growth driver. The Derma brands are also seeing further strong growth in online business and remain the brands with the highest online share in the portfolio.

La Prairie posted organic sales growth of 1.8% in the first half of the year. In the second quarter, the luxury brand was initially hit by COVID restrictions and lockdowns in its core market, China. However, La Prairie recovered once the restrictions there began to ease and was already achieving very good growth rates since June. In North America, La Prairie had a successful performance with strong, double-digit growth rates in the first half of the year.

Healthcare, which mainly comprises the plaster brands, celebrated Hansaplast's 100th anniversary in the first half of 2022. Building on this long and successful history, the plaster brands posted an organic 14.9% increase in sales versus the prior-year period, further enhancing its strong market position.

tesa: Growth despite restrictions

tesa achieved organic sales growth of 5.4% in the first six months on the back of a strong prior-year period. The EBIT margin excluding special factors was 19.1%. Despite the lockdowns in China and continued disruption in global supply chains, tesa posted sales growth in both divisions. Business in China recovered very quickly after the April lockdowns and was growing at a fast pace again by June.

Industry, and especially the electronics business in Asia, made a significant growth contribution once again. Industry trade and applications for the printing industry also contributed to the sales growth in the Industry division. The Consumer division increased sales in both Europe and Latin America.

Guidance for full year unchanged

Due to the macroeconomic volatility and unusually high degree of uncertainty, the ability to make a reliable forecast remains significantly limited.

Beiersdorf is confident to deliver above-market sales growth at the upper end of the mid-single-digit range in the **Consumer** Business Segment for fiscal year 2022. The EBIT margin from ongoing operations (excluding special factors) is expected to be slightly above the previous year's level.

In the **tesa** Business Segment, Beiersdorf continues to expect sales growth in the low-to-mid single-digit range in 2022. The EBIT margin from ongoing operations (excluding special factors) will be noticeably below the previous year's level.

Based on the forecast for the two business segments, sales growth for the **Group** is expected to be at the upper end of the mid-single-digit range. Beiersdorf expects the consolidated EBIT margin from operations to be on a par with the prior-year level.

Figures for H1 2022 at a glance

		Jan. 1 – June 30, 2021	Jan. 1 – June 30, 2022
Group sales	(in € million)	3,874	4,476
Change (organic)	(in %)	16.2	10.5
Change (nominal)	(in %)	12.3	15.5
Consumer sales	(in € million)	3,101	3,638
Change (organic)	(in %)	13.6	11.7
Change (nominal)	(in %)	9.4	17.3
tesa sales	(in € million)	773	838
Change (organic)	(in %)	28.2	5.4
Change (nominal)	(in %)	25.7	8.4
Operating result (EBIT, excluding special factors)	(in € million)	595	710
Operating result (EBIT)	(in € million)	565	697
Profit after tax	(in € million)	404	505
Return on sales after tax	(in %)	10.4	11.3
Earnings per share	(in €)	1.74	2.18
Gross cash flow	(in € million)	562	669
Capital expenditure	(in € million)	165	826
Research and development expenses	(in € million)	134	147
Employees	(as of June 30)	20,465	21,300

Percentage changes are calculated based on thousands of euros.

Additional information can be found in the Half-Year Report at www.beiersdorf.com.

About Beiersdorf AG

Beiersdorf has stood for innovative, high-quality skin and body care products as well as pioneering skin research for 140 years. Leading international brands such as NIVEA, the world's no. 1 skin care brand*, Eucerin (dermocosmetics), La Prairie (selective cosmetics), and Hansaplast/Elastoplast (plasters and wound care) are cherished by millions of people around the world day after day. Renowned brands such as Aquaphor, Coppertone, Chantecaille, Labello, 8x4, arix, Hidrofugal, Maestro, and Florena round off our extensive portfolio in the Consumer Business Segment. Through the wholly owned affiliate tesa SE, Beiersdorf is also a globally leading manufacturer of technical adhesive tapes and provides self-adhesive solutions to industry, craft businesses, and consumers.

The Hamburg-based company generated sales of €7,627 million in fiscal year 2021 as well as an operating result (EBIT) of €933 million. Beiersdorf has more than 20,000 employees worldwide, who are connected by shared core values, a strong corporate culture and the Beiersdorf purpose "Care Beyond Skin." With its [C.A.R.E.+](#) business strategy, the company pursues a multi-year investment program focusing on competitive, sustainable growth. The program is consistent with the ambitious [sustainability agenda](#), with which Beiersdorf is generating clear added value for consumers, society, and the environment.

* Source: Euromonitor International Limited; NIVEA by umbrella brand name in the categories Body Care, Face Care, and Hand Care; in retail value terms, 2020.

Additional information can be found at www.beiersdorf.com.

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