

Press release

Beiersdorf maintains strong, double-digit growth in third quarter

- Group: Broad-based sales increase to €6.7 billion (organically +11.1%) in the first nine months
- Consumer Business Segment: Sales grow to €5.4 billion (organically +11.7%)
- Organic growth for all brands: NIVEA +10.8%, Derma +25.3%, La Prairie +5.5%, Healthcare +12.8%
- tesa Business Segment: Sales grow to €1.3 billion (organically +8.3%)
- Guidance estimates for 2022 raised: organic sales growth of 9 to 10% expected for the Group

Hamburg, October 27, 2022 - Beiersdorf AG continued its successful business performance in the third quarter of 2022, despite a challenging market environment. Group sales rose to €6.7 billion in the first nine months of the year and were up +11.1% year-on-year in organic terms. The Consumer Business Segment saw organic sales growth of 11.7%, rising to €5.4 billion. All regions and brands contributed to the growth. The tesa Business Segment posted significant progress in the first nine months of the year and attained sales of €1.3 billion. Organic growth was thus 8.3%.

Vincent Warnery, CEO of Beiersdorf: "We retained the strong growth dynamic of the first half of the year in the third quarter and achieved broad-based, double-digit growth rates. We are increasingly reaping the rewards of our actions to make NIVEA an even more global and digital brand. For the first time, our brand icon has succeeded in gaining market share in all categories and regions. For the full year, we are raising our sales guidance while being aware of the economic uncertainties in the fourth quarter."

Consumer: Continuous growth in all brands and regions

The core brand **NIVEA** grew organically by 10.8% year over year in the first nine months of this year. Personal Care and Skin Care contributed equally to this growth. Alongside strong categories such as sunscreen and deodorant, NIVEA also performed impressively in face and body care. NIVEA grew in all regions, especially in emerging markets such as Latin America and India. The brand icon posted significant growth in China, too, in line with an overall recovery in Asia in the third quarter. Additionally, NIVEA has for the first time succeeded in increasing its market share in all regions and categories.

Derma brands **Eucerin** and **Aquaphor** saw significant 25.3% organic growth in sales and, moreover, increased their market shares. All regions have recorded double-digit growth since the beginning of the year. This means that the Derma business significantly outperformed market growth in the first nine months of the year. Persistently strong online business and highly positive performance in North and Latin America are driving growth significantly. In addition, Eucerin's entry into the Polish market represents an advance into one of eastern Europe's largest markets for dermocosmetics.

Luxury brand **La Prairie** achieved organic sales growth of 5.5% in the first nine months of the year. This growth was underpinned by an excellent third quarter in which La Prairie recovered from lockdown-related restrictions in the first half of the year. In particular, strong business in China and good growth in the travel retail business were the main drivers of its growth.

In the **Healthcare** business, which mainly comprises the plaster business with Hansaplast and Elastoplast, sales increased organically by 12.8% in the first nine months of the year. The plaster brands further strengthened and expanded their leading market position. All regions contributed to the growth.

tesa: Industry division leads growth

tesa attained organic sales growth of 8.3% against a strong previous year during the first nine months of this year. Exchange rate and structural effects had a positive impact and increased the growth rate by 3.5 percentage points. Despite the ongoing delays in global supply chains, tesa was able to grow in both divisions. In the Industry division, the electronics business in Asia, industry trade, and applications for the printing industry contributed to the sales growth. tesa also showed significant recovery in its business with automotive manufacturers. tesa's Consumer segment also increased its sales in both Europe and Latin America.

Full-Year guidance estimates for consumer and tesa raised

Based on the strong results attained in the third quarter and the good business performance in the current 2022 fiscal year so far, Beiersdorf raises its full-year sales estimates for the Consumer and tesa Business Segments. Given the macroeconomic and geopolitical challenges as well as ongoing price negotiations with retailers, there is a factor of uncertainty related to the business development which is reflected in the range of estimates stated below. Assuming on-going strong markets, performance would be expected at the higher end of the range.

In the **Consumer** Business Segment, Beiersdorf expects organic sales growth of 9 to 10%. Beiersdorf is heading in the right direction in terms of pricing, is pushing a positive product mix, and continues to press ahead with efficiency initiatives. The company is therefore confirming its guidance of a slight year-over-year increase in the EBIT margin from ongoing operations (excluding special factors) in the Consumer Business Segment.

Due to the significant increase in sales in the third quarter, Beiersdorf is anticipating organic sales growth of 7 to 9% for 2022 as a whole for **tesa**. Therefore, the EBIT margin from ongoing operations (excluding special factors) will be only slightly below the previous year despite the high levels of raw materials and transportation costs.

The **Group** anticipates sales growth of 9 to 10% in 2022. The consolidated EBIT margin from ongoing operations (excluding special factors) is expected to be at last year's level.

9M 2022 Sales Figures at a Glance

Group Sales

(IN € MILLION)

	Jan. 1 - Sep. 30, 2021	Jan. 1 - Sep. 30, 2022	Change (in %)	
			nominal	organic
Europe	2,788	2,993	7.4	6.6
Americas	1,153	1,618	40.3	22.5
Africa/Asia/Australia	1,818	2,119	16.5	10.6
Total	5,759	6,730	16.9	11.1

Consumer Sales

(IN € MILLION)

	Jan. 1 - Sep. 30, 2021	Jan. 1 - Sep. 30, 2022	Change (in %)	
			nominal	organic
Europe	2,205	2,389	8.4	6.4
Western Europe	1,787	1,935	8.3	6.8
Eastern Europe	418	454	8.7	5.0
Americas	981	1,404	43.1	24.5
North America	491	692	41.0	18.7
Latin America	490	712	45.2	30.3
Africa/Asia/Australia	1,420	1,647	16.0	11.2
Total	4,606	5,440	18.1	11.7

tesa Sales

(IN € MILLION)

	Jan. 1 - Sep. 30, 2021	Jan. 1 - Sep. 30, 2022	Change (in %)	
			nominal	organic
Europe	583	604	3.7	7.2
Americas	172	214	24.2	11.3
Africa/Asia/Australia	398	472	18.3	8.6
Total	1,153	1,290	11.8	8.3

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 one of the world's leading manufacturers 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 common values, a strong corporate culture, and the 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, 2021.

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

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