

FINANCIAL ANALYST MEETING 2021

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Hamburg, February 17, 2021

Beiersdorf



AGENDA

1 REVIEW 2020

2 FINANCIAL FIGURES 2020

3 PRIORITIES 2021

4 FINANCIAL OUTLOOK

5 CLOSING REMARKS



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REVIEW 2020

Stefan De Loecker



AT A GLANCE

1

Significant gains in **MARKET SHARE**

2

Successful **CRISIS MANAGEMENT**

3

Progress with **C.A.R.E.+**

4

€300 MILLION future investments






5

MARKET highly attractive in the long term



REVIEW 2020

WE'VE WEATHERED THE CRISIS WELL

NIVEA	DERMA	HEALTHCARE	LA PRAIRIE	TESA
				
-6.0%*	+8.3%*	-5.9%*	-23.9%*	-1.5%*
Consumer: -6.6%*				
Group: -5.7%*				

* Organic sales development

REVIEW 2020

WE GAINED MARKET SHARE

OUR SUCCESS BUILDS ON THREE PRIORITIES:

1. INNOVATIONS

- Successfully launched innovations
- Supported by strong marketing and R&D investments

2. INVESTMENT

- Investments in digital media
- Focus on e-commerce: +50% growth

3. SERVICE LEVELS

- Remained stable despite bottlenecks








**GREATER MARKET
SHARE GAINS THAN
IN EACH OF THE
PAST 5 YEARS**

- **With all core brands**
- **In all skin care categories**
- **In all regions**

REVIEW 2020

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REVIEW 2020

C.A.R.E.+ IN ACTION - EUCERIN

C.A.R.E.+



Win with skin care

Thiamidol - most successful product launch in EUCERIN history

Unlock white spot potential

Entered growth markets such as China, Brazil and Russia

Accelerate digital transformation

Online share of EUCERIN sales increased by 75% in 2020

REVIEW 2020

WE ACCELERATED OUR DIGITAL TRANSFORMATION

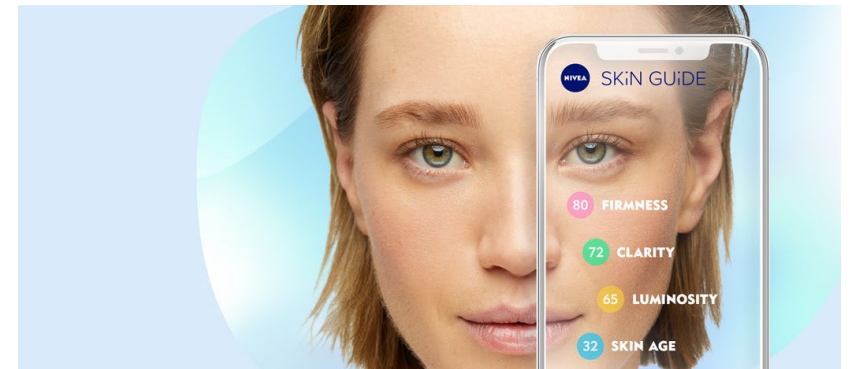
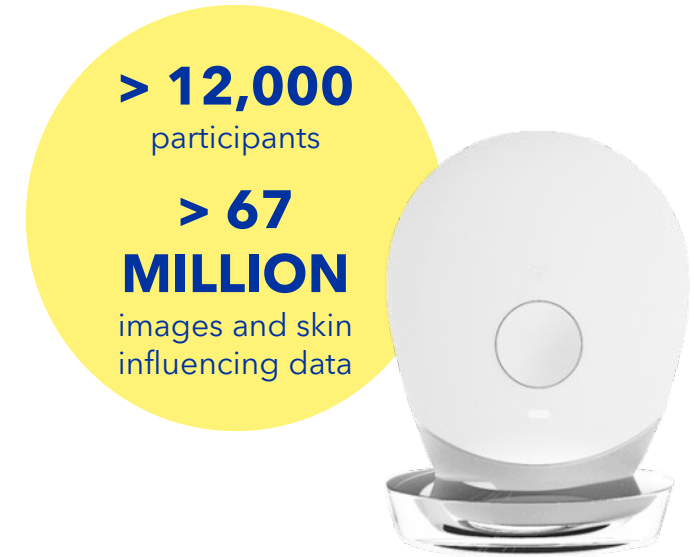
PERSONALIZATION OF SKIN CARE:

SKINLY

- Comprehensive scientific project
- Identifies individual skin needs
- Worldwide unique database
- Insights for our consumers

NIVEA SKIN GUIDE

- Web app for customized skin care routines



REVIEW 2020

WE UNLOCKED WHITE SPOT POTENTIAL

FOCUS ON THREE REGIONS

- China & USA
- Emerging markets

LOCAL EXPERTISE

- Asia: LA PRAIRIE, EUCERIN and NIVEA with strong momentum
- Shanghai: opening of Beiersdorf's second largest innovation center worldwide
- New Jersey: expansion into innovation center



REVIEW 2020

CARE BEYOND SKIN - AMBITIOUS SUSTAINABILITY AGENDA

„CLIMATE A“ COMPANY

- NGO ranking „Carbon Disclosure Project“
- Für environmental transparency and ambitious targets on climate action

SUSTAINABLE PACKAGING

- 50% less packaging for NIVEA Naturally Good
- 90% recycled material for PET bottles in Europe

ECOLOGICAL FOOTPRINT

- 100% electricity from renewable sources



REVIEW 2020

TESA OUTPERFORMS THE MARKET

ELECTRONICS

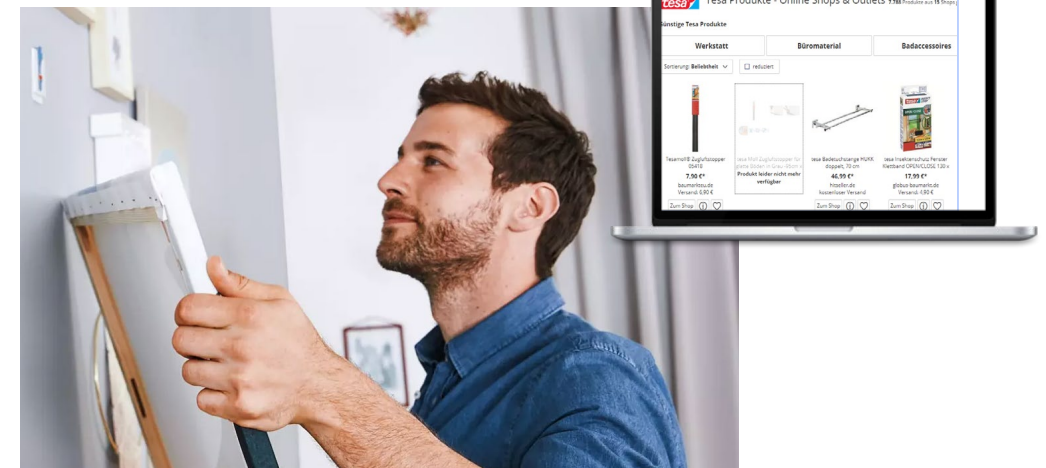
- Focus on innovations & special applications
- Benefits from increased sales of digital devices through special-purpose adhesives

AUTOMOTIVE

- Benefits from e-mobility
- Innovations for insulation and bonding of battery cells

DO-IT-YOURSELF

- Growth of digital sales channels
- Boom of DIY stores

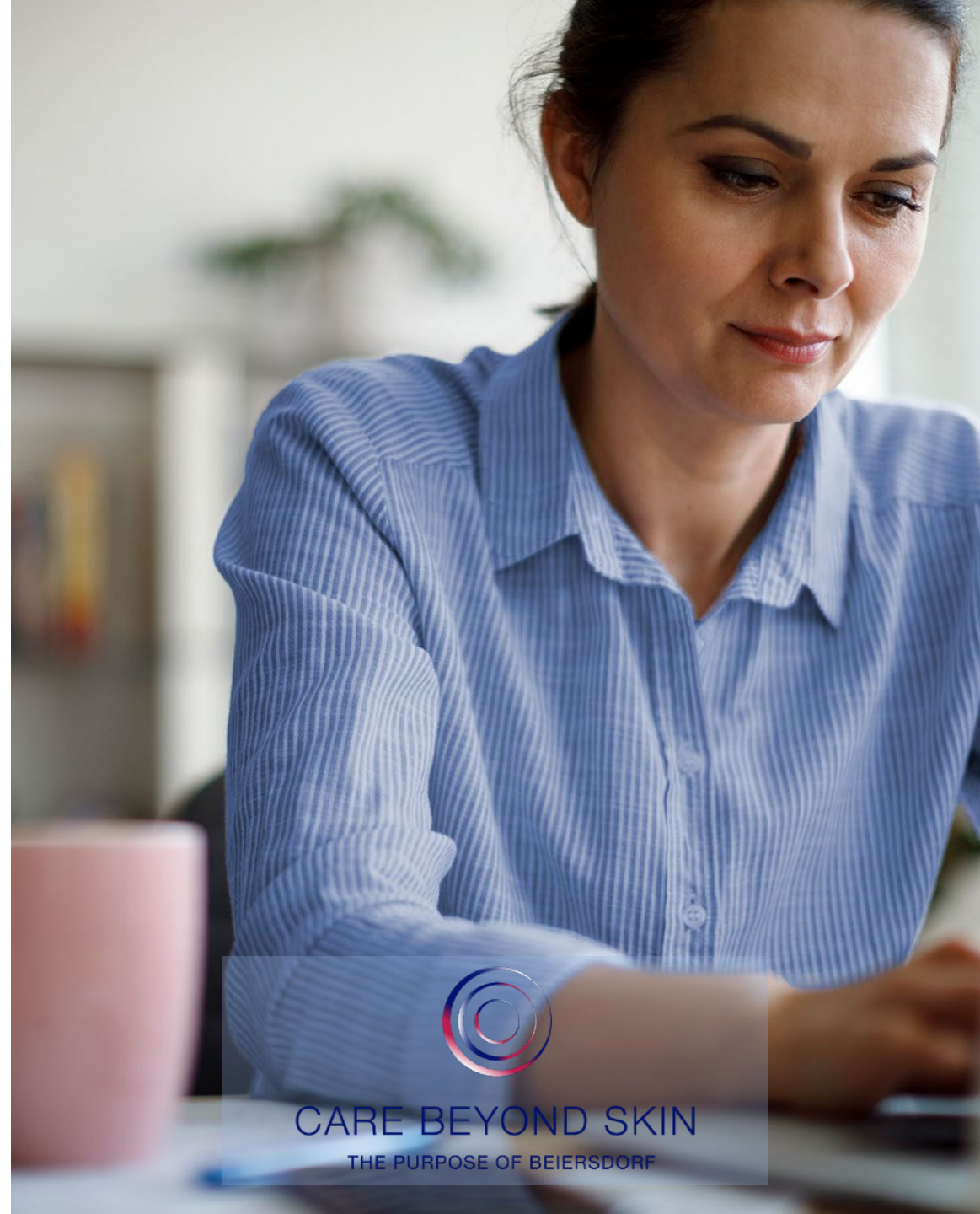


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FINANCIALS

2020

Dessi Temperley



CARE BEYOND SKIN
THE PURPOSE OF BEIERSDORF

KEY FIGURES 2020 GROUP

	JAN. - DEC. 2019	JAN. - DEC. 2020	CHANGE	
	MILL. €	MILL. €	NOMINAL	ORGANIC
SALES	7,653	7,025	-8.2%	-5.7%
EBIT	1,032	828	-19.7%	
PROFIT AFTER TAX	736	577	-21.7%	
EARNINGS PER SHARE IN €	3.17	2.47		
PROFIT AFTER TAX*	788	636	-19.3%	
EBIT MARGIN*	14.3%	12.9%		
PROFIT AFTER TAX MARGIN*	10.3%	9.1%		
EARNINGS PER SHARE IN €*[*]	3.40	2.73		

*Excluding special factors

KEY FIGURES 2020

SEGMENTS

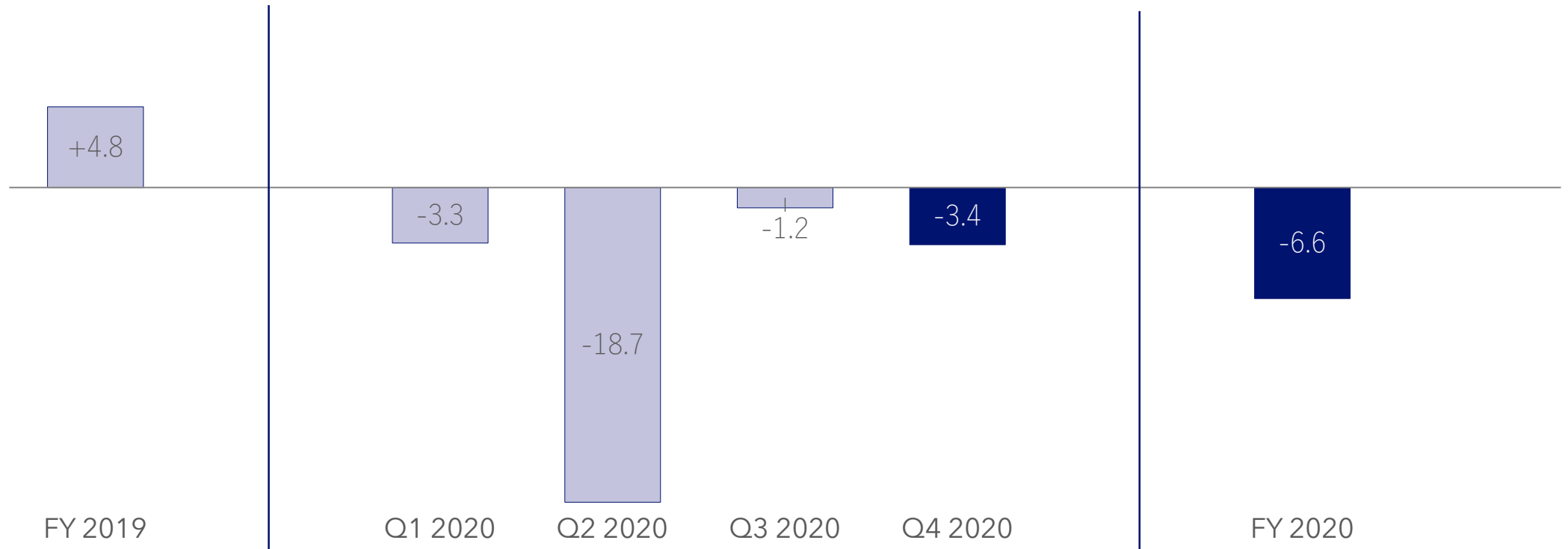
	JAN. - DEC. 2019	JAN. - DEC. 2020	CHANGE	
	MILL. €	MILL. €	NOMINAL	ORGANIC
CONSUMER				
SALES	6,274	5,700	-9.1%	-6.6%
EBIT*	883	702	-20.5%	
EBIT MARGIN*	14.1%	12.3%		
TESA				
SALES	1,379	1,325	-3.9%	-1.5%
EBIT*	212	204	-3.7%	
EBIT MARGIN*	15.3%	15.4%		

*Excluding special factors

KEY FIGURES 2020





CONSUMER

ORGANIC SALES GROWTH IN %



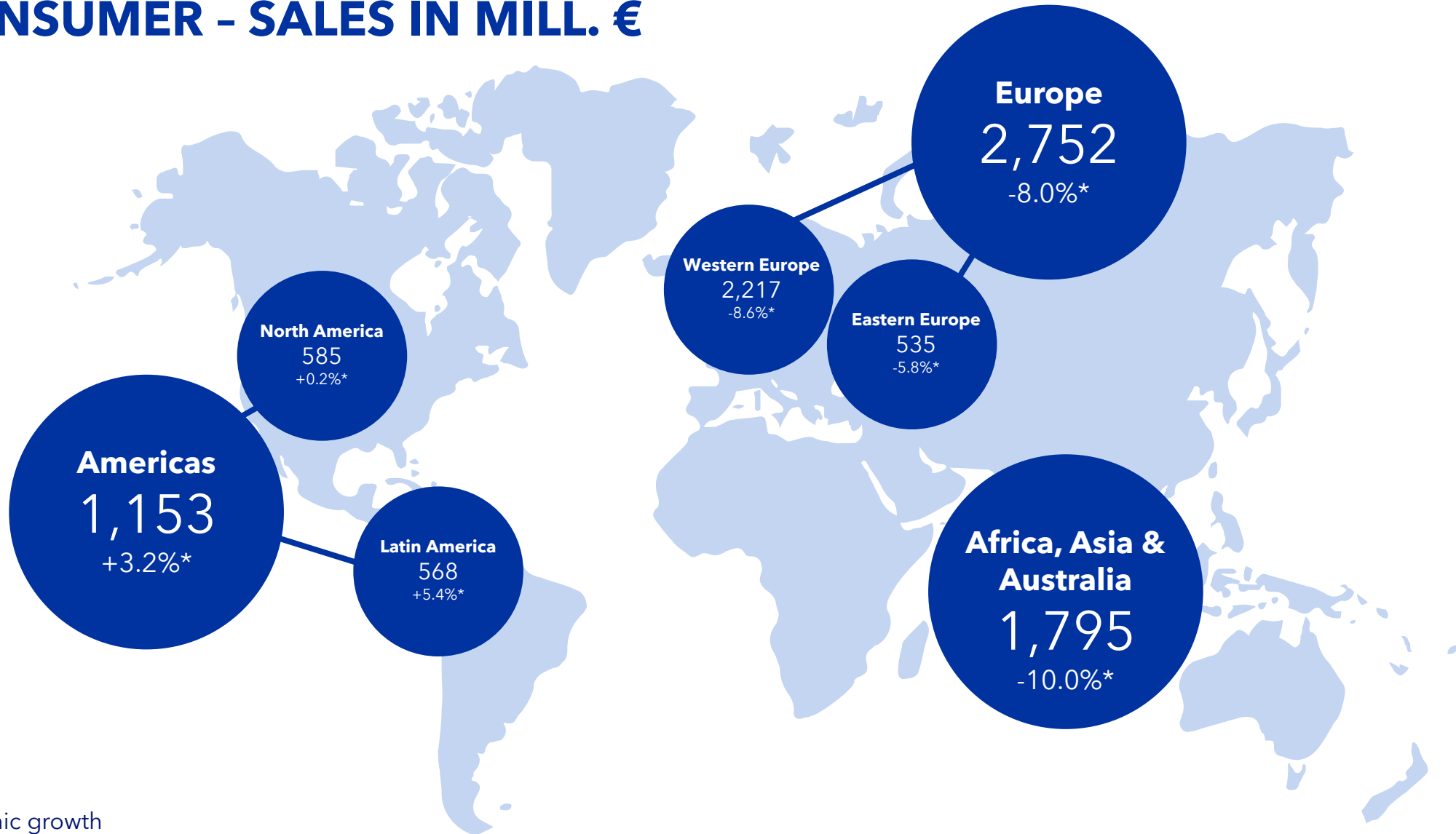
KEY FIGURES 2020

CONSUMER BRANDS

	NIVEA	DERMA	HEALTHCARE	LA PRAIRIE
				
FY 2020	-6.0%	+8.3%	-5.9%	-23.9%
Q4 2020	-5.4%	+5.9%	-9.7%	+21.0%

KEY FIGURES 2020

CONSUMER - SALES IN MILL. €

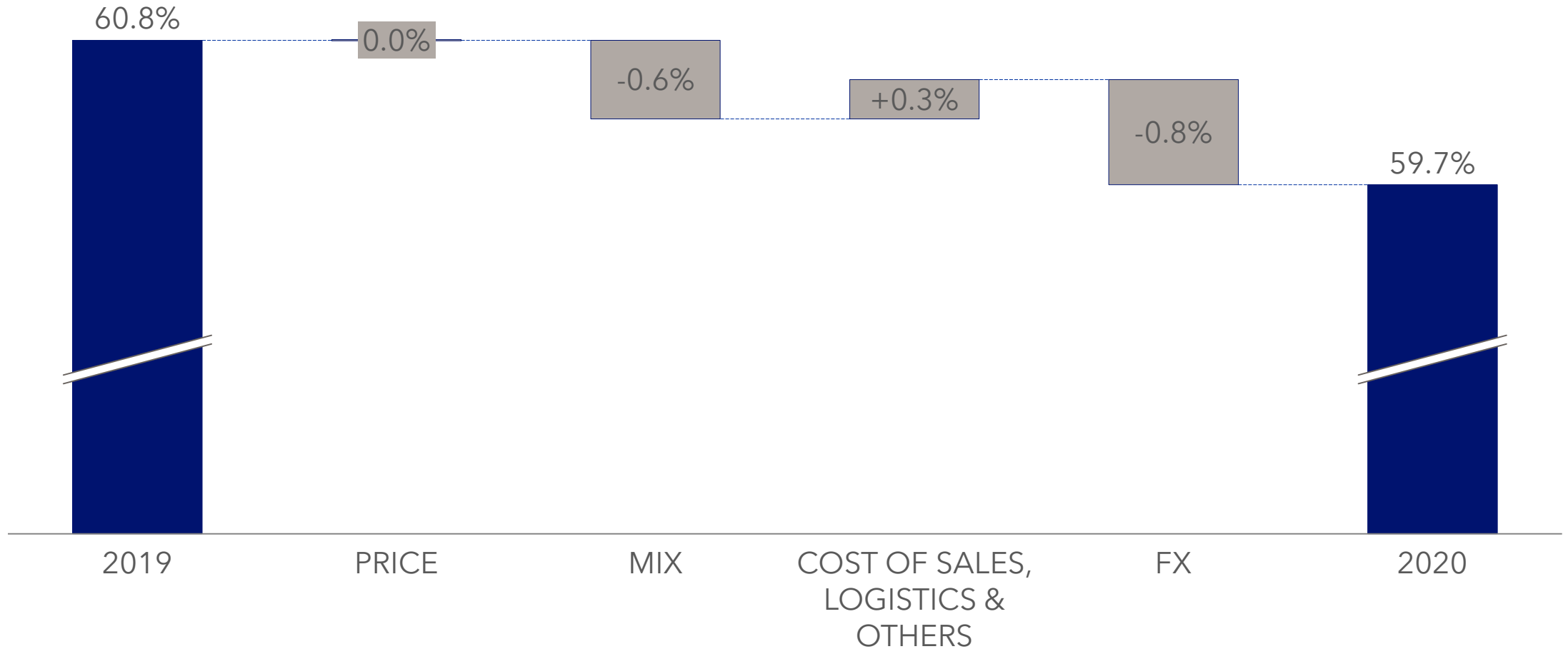


* Organic growth

KEY FIGURES 2020

CONSUMER - GROSS MARGIN

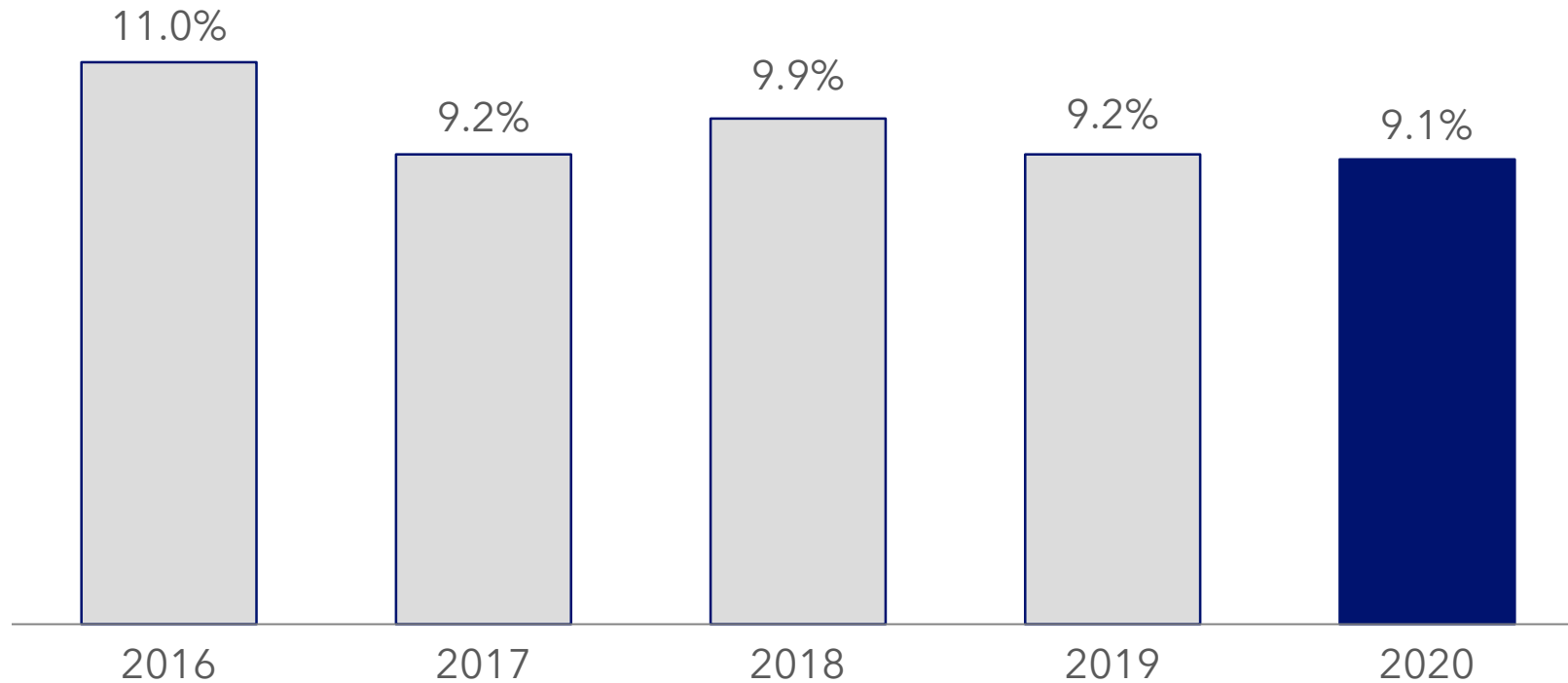
IN % OF CONSUMER SALES



KEY FIGURES 2020

CONSUMER - WORKING CAPITAL

IN % OF CONSUMER SALES (12-MONTHS ROLLING)



KEY FIGURES 2020

TESA



ORGANIC GROWTH FY 2020 IN %

DIRECT INDUSTRIES

-3.0%

Q4: +9.5%

AUTOMOTIVE
ELECTRICAL SYSTEMS
ELECTRONICS
DIRECT GROWTH MARKETS

TRADE MARKETS

+0.8%

Q4: +6.5%

CONSUMER & CRAFTSMEN
GENERAL INDUSTRIAL MARKETS

TESA TOTAL

-1.5%

Q4: +8.0%

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PRIORITIES 2021

Stefan De Loecker



PRIORITIES 2021

WE WANT TO CREATE A BETTER FUTURE

LOOKING AHEAD WITH CONFIDENCE

- Competitiveness in the crisis
- Investment offensive has paid off



ADDITIONAL

€300

MILLION

**INVESTMENTS IN THE
NEXT 5 YEARS**



PRIORITIES 2021

STRENGTHENING OUR BRANDS THROUGH PURPOSE



**CARE FOR HUMAN TOUCH
TO INSPIRE TOGETHERNESS**



**WE BELIEVE IN THE LIFE-CHANGING
POWER OF DERMATOLOGICAL SKINCARE.**



**We got you covered,
for a life uninterrupted.**

PRIORITIES 2021

PERSONALIZATION - THE FUTURE OF SKIN CARE

WE KNOW WHAT EVERY SKIN NEEDS

- For almost 140 years, we have been driving skin research
- New convincing products in 2021 thanks to Skinly

ONLY WHAT'S NEEDED - O.W.N

- >380,000 formula combinations
- Skin care routine - tailored to personal needs



O.W.N



PRIORITIES 2021

WIN WITH SKIN CARE - INNOVATIONS 2021

NIVEA CELLULAR LUMINOUS630



EUCERIN ACTINIC CONTROL



LA PRAIRE PLATINUM RARE HAUTE-REJUVENATION PROTOCOL



NIVEA WONDERBAR



RELAUNCH HEALTHCARE

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GUIDANCE & OUTLOOK

Astrid Hermann



FINANCIAL OUTLOOK 2021 AND BEYOND

A CHALLENGING YEAR 2020

- Major impact on sales markets
- Development in 2021 still unclear
- Reassessment of our medium-term targets from 2019

C.A.R.E.+ IS DESIGNED FOR THE LONG TERM

- Beiersdorf accelerates C.A.R.E.+
- Additional investments planned
- Above-market growth
- Further increase in efficiency

C.A.R.E.+

COMPETITIVE +

SUSTAINABLE +

GROWTH +

FINANCIAL OUTLOOK

GUIDANCE 2021

Market Shares

Independent of Skin Care market growth, we will continue to outperform the market. We expect the global Skin Care market to improve by the end of 2021

Sales

Sales growth in both business segments and on group level will be positive

EBIT

Consumer and Group EBIT margin are expected to be at last year's level; tesa's EBIT margin will be below last year

Growth

Independent of future Skin Care market development, we will continue to outperform the market



EBIT

Post Covid-19, our Consumer EBIT will grow ahead of sales

Working Capital Management

Continuous reduction of Working Capital levels in 2021 despite the pandemic headwinds

Value Management

Value Engineering and other efficiency initiatives will allow us to continue investing in our brands and capabilities

Effective Tax Rate

Strong execution of the tax roadmap puts us in a position to confirm our 2021 ETR target of 28%

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CLOSING REMARKS

Stefan De Loecker





C.A.R.E.+

Q&A

Beiersdorf