

CAPITAL MARKETS DAY

Vincent Warnery

Hamburg, June 9th, 2022

Beiersdorf

AGENDA

1 OUR TRANSFORMATION

2 UPDATE ON C.A.R.E.+

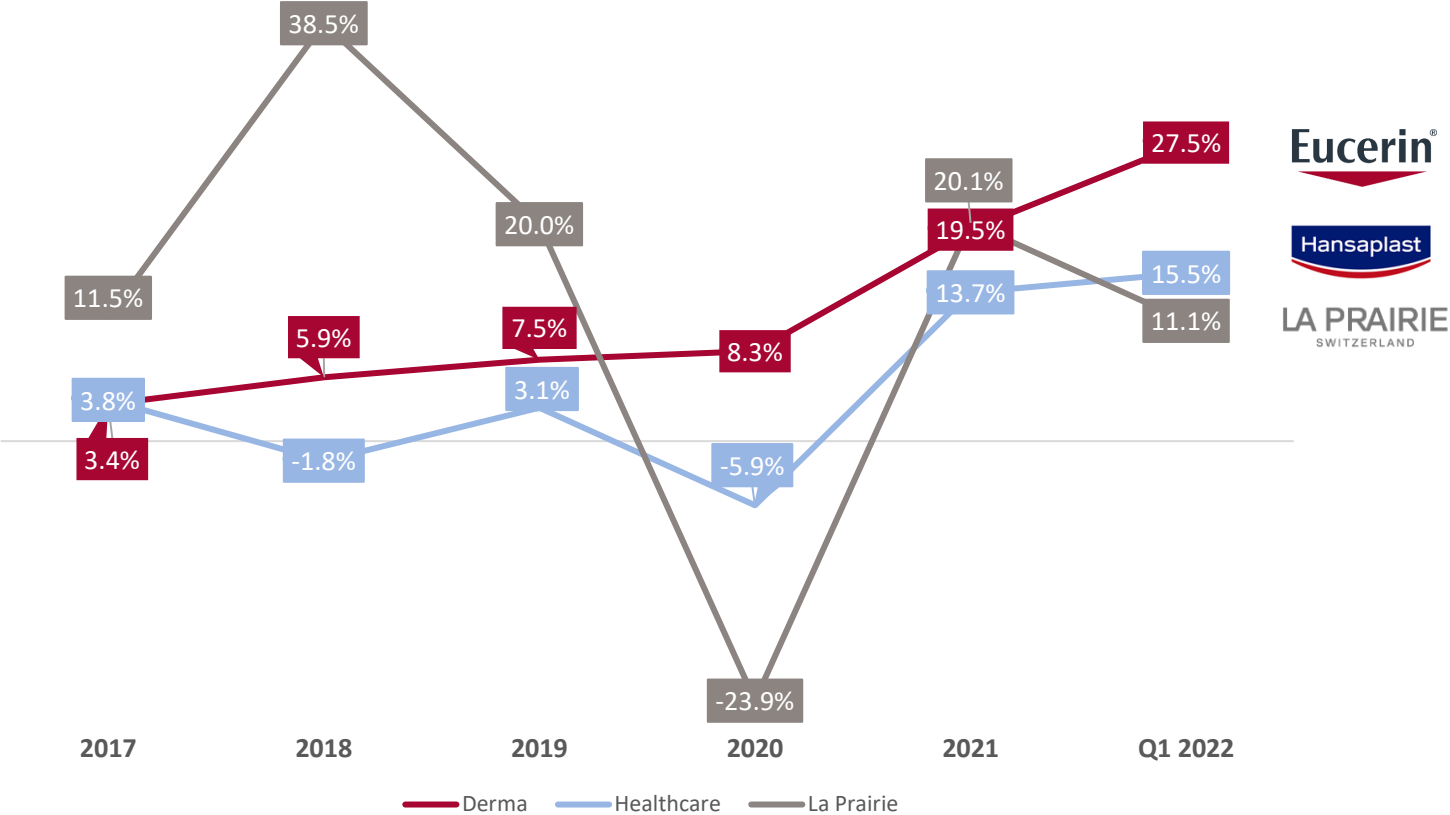
3 EXTERNAL GROWTH

4 GUIDANCE AND OUTLOOK



OUR TRANSFORMATION

SHARING SUCCESS FACTORS

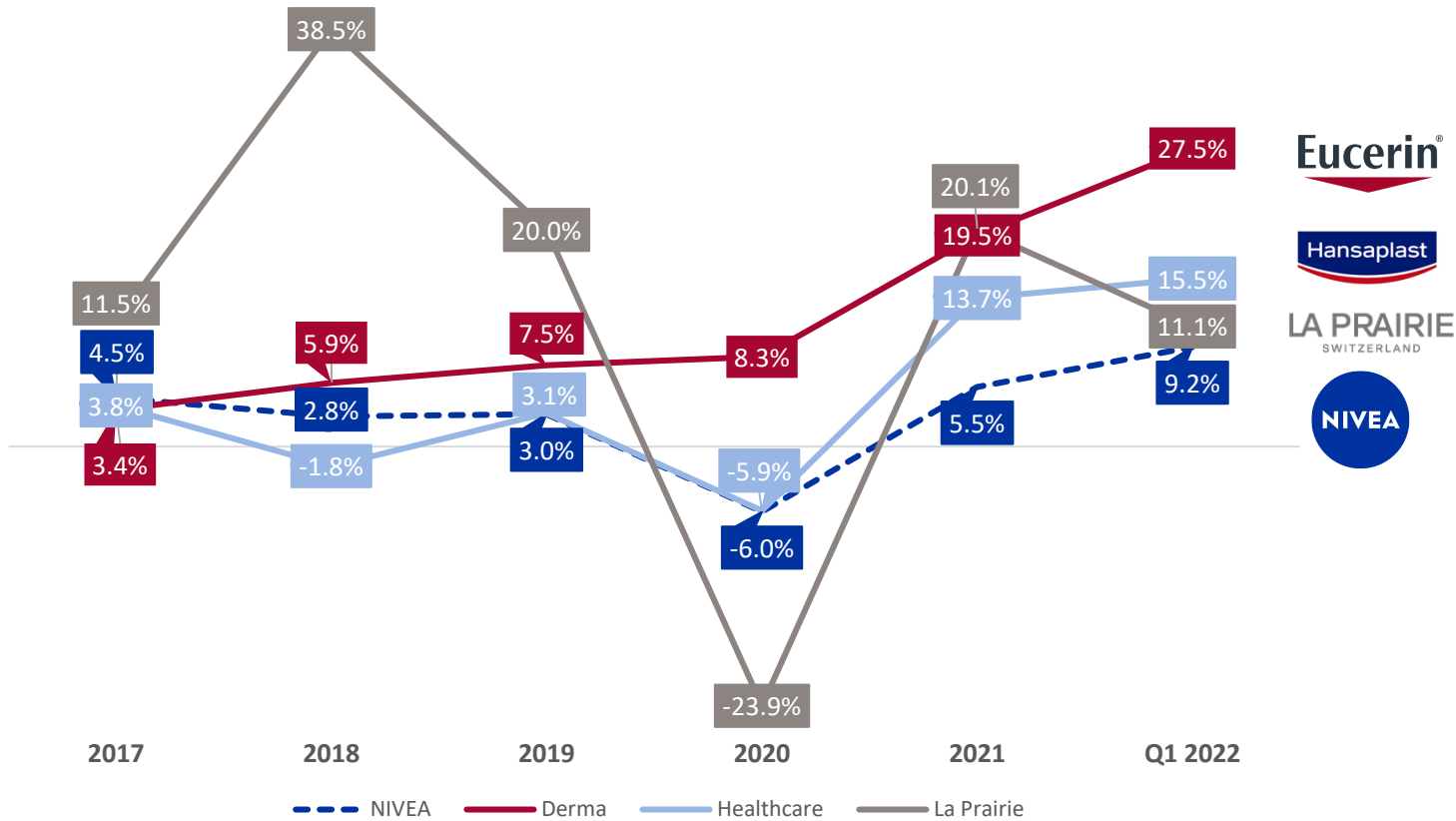


Apply the success factors of our smaller brands...

- Global leadership of the brands
- Consistent roll out of big innovations (no opt-in)
- Ambitious White Space strategy (Brazil, China, US Sun)
- Focus on Digital

Organic sales growth p.a.

SHARING SUCCESS FACTORS



Apply the success factors of our smaller brands... and exploit the potential of NIVEA

- Global leadership of the brands
- Consistent roll out of big innovations (no opt-in)
- Ambitious White Space strategy (Brazil, China, US Sun)
- Focus on Digital

Organic sales growth p.a.



We are proud of our **heritage**.
We are the **inventors of modern Skin Care** for everybody.

We live in a drastically **changing world**.
We have to leverage new **opportunities** to their **full potential**.
We face fierce competition in many areas.

We were fragmenting our attention on too many small innovations.
We often lacked a rigorous consumer focus.

We will strengthen our position as **leading Skin Care innovator**.
We will **outperform our industry by 2025**.

OUR TRANSFORMATION

WHAT IS CHANGING?

Make NIVEA a Global Brand again



Before:

Very decentralized leadership of NIVEA



Global leadership of NIVEA under a new President, dealing with all related aspects

Deliver Fewer, Better, Bigger innovation



Before:

Too many small/often local innovations disappearing from shelves after a few months



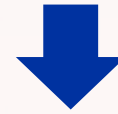
Fewer, Better, Bigger innovations launched everywhere and with maximum support

Ensure best-in-class Campaigns



Before:

Traditional communication approach, focusing on TV and often not used locally



Digital multi-assets campaigns delivered On Time In Full and fully activated locally

Consequent White Spot Execution



Before:

Limited ambition in terms of white spaces (often a reduced number of categories)



Occupy strategic Skin Care categories in all geographies including biggest cosmetic markets



Win with
Skin Care



Fast Forward
Digital
Transformation



C.A.R.E.+



Unlock
White Spot
Potential



Drive
Sustainability



Win with
Skin Care



Fast Forward
Digital
Transformation



C.A.R.E.+

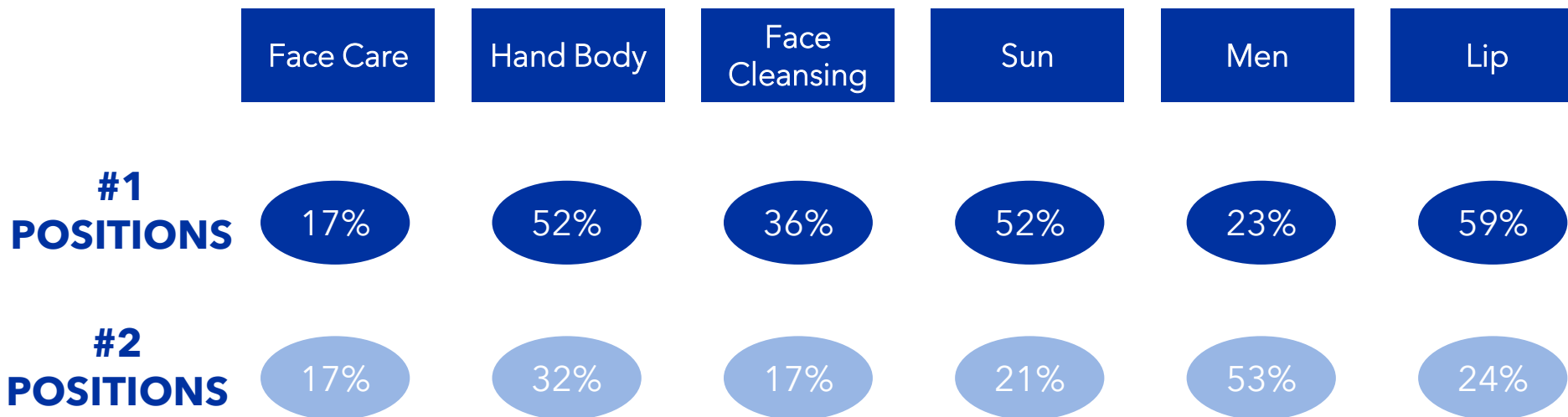


Unlock
White Spot
Potential



Drive
Sustainability

MARKET POSITIONS NIVEA SKIN CARE

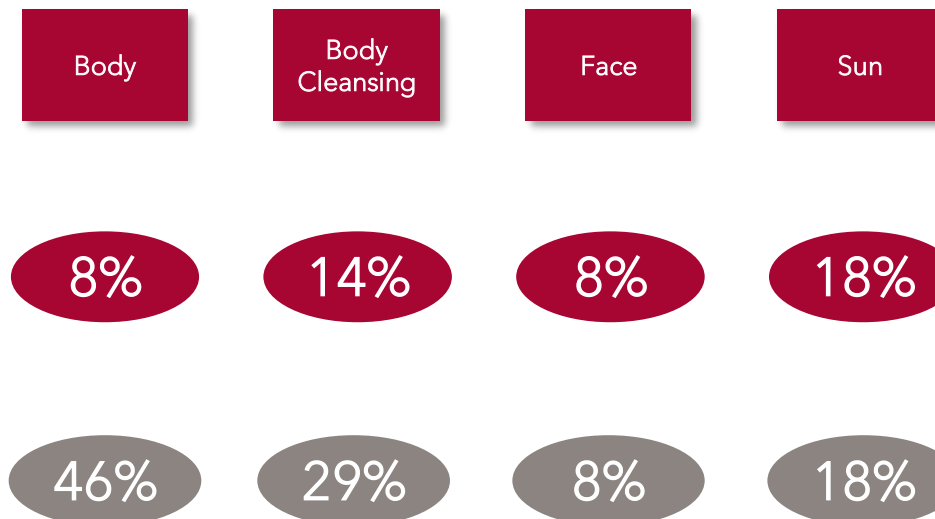


Leverage our Skin Care leadership



WIN WITH SKIN CARE

MARKET POSITIONS DERMA



Strengthen Brand Leadership



WIN WITH SKIN CARE

OWN THE EVEN SKIN CATEGORY

10 years of development
50.000 compounds tested

Breakthrough ingredient W630
deployed across all brands, all
product categories and
channels



2022
Total: >EUR 250m

2021
Total: EUR 142m

2020
Total: EUR 83m

2019
Total: EUR 58m

2018
Total: EUR 20m





Win with
Skin Care



Fast Forward
Digital
Transformation

C.A.R.E.+



Unlock
White Spot
Potential



Drive
Sustainability

MULTI BRAND APPROACH: LEVERAGE NEW INNOVATION CENTER

Strong Legacy Business

NIVEA
Body & Men



Aquaphor



Eucerin



La Prairie



Innovation Center New Jersey
Focus: Sun & Body



White Spot Penetration

Chantecaille



Eucerin
Sun



Coppertone



MULTI BRAND/CHANNEL APPROACH: LEVERAGE PARTNERSHIPS

Established Portfolio

La Prairie



NIVEA

Face Cleansing & Men



Maestro



Innovations

Innovation Center Shanghai
Focus: Skin Care (Asia)



Innovation Partnerships



Tmall INNOVATION CENTER



Focus on Premium Skin Care

Eucerin



NIVEA
Face Care



Chantecaille



UNLOCK WHITE SPOTS

GROWING FACE CARE IN CHINA



Skin Care Task Force
Lifting the **synergies** of
Beiersdorf's Face Care
portfolio and **launch**
W630 in Mainland China

TMIC+
TMALL INNOVATION CENTER



Exclusive partnerships
Only beauty manufacturer
with dual captainship at TMIC:
Exclusive access to big data
analysis to accelerate
innovation agility & eCom
effectiveness

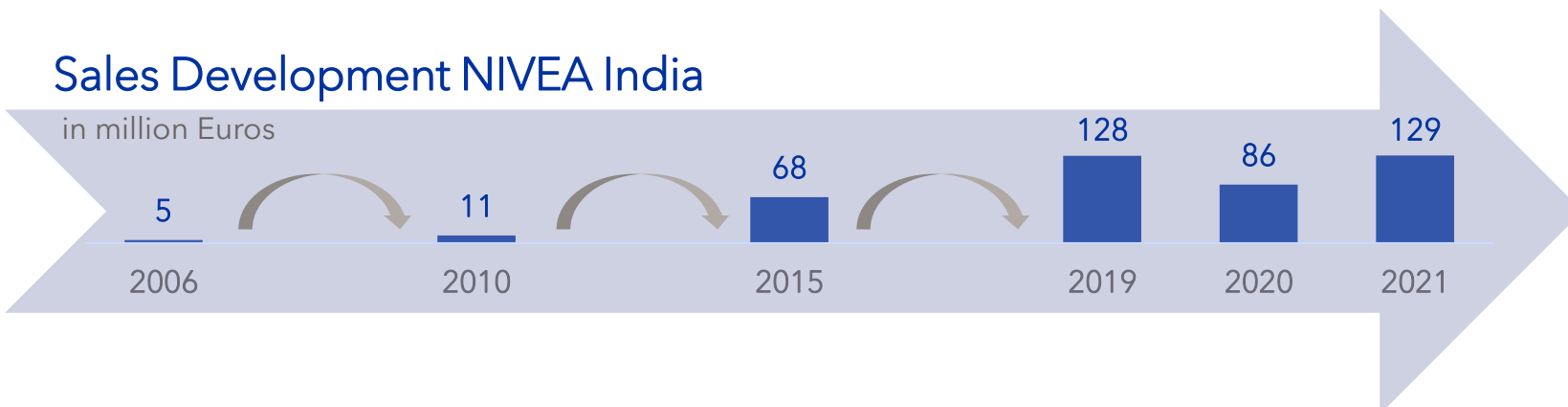


UNLOCK WHITE SPOTS

INDIA SUCCESS: CONTINUOUS EXTENSION OF PORTFOLIO

Sales Development NIVEA India

in million Euros

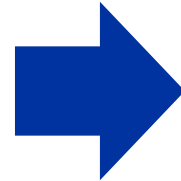
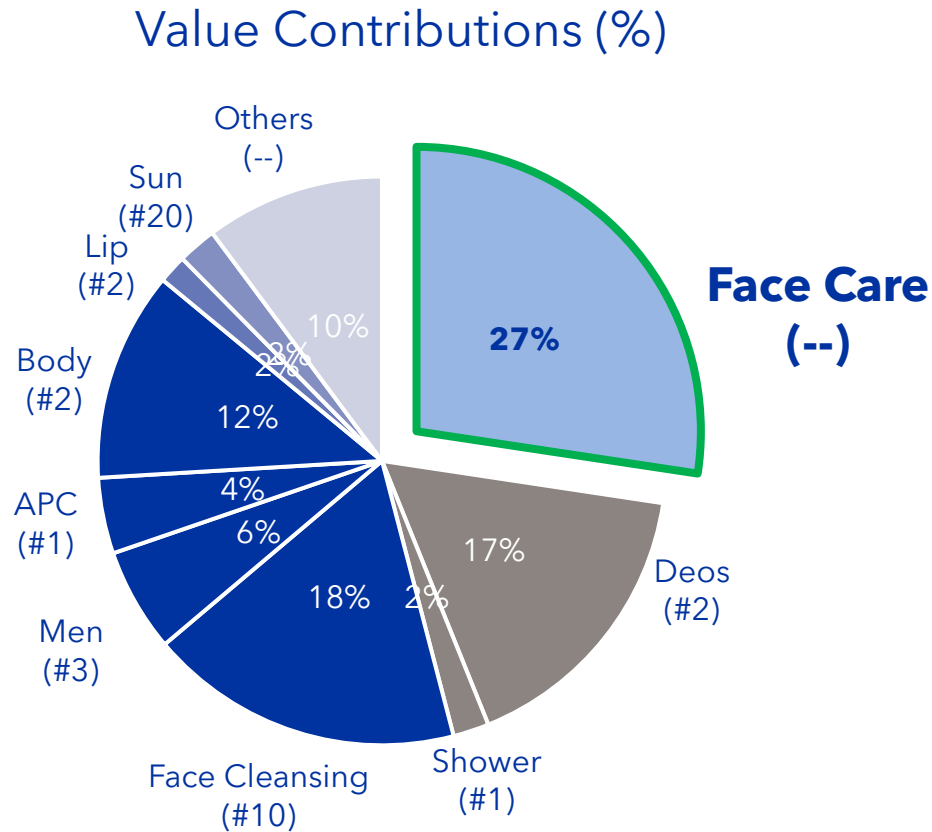


NIVEA India subsidiary established - Body, APC, Deo	NIVEA Soft (re)-launched in the country	NIVEA Shower launched	NIVEA Men range launched	India Production Centre established	NIVEA Summer Body Lotions launched	NIVEA Milk Delights Face Wash range launched

THANK YOU FOR MAKING US
INDIA'S #1 TRUSTED SKINCARE BRAND - 2022*

*Basis TRA'S Brand Trust Report, India Study 2022 published in March, 2022. The research is conducted across 16 Indian cities.

THE NEXT BIG WHITE SPACE IN INDIA: FACE CARE



Top 10 EM CCUs (Country-Category Units)

Country	Market Size (mn Euros) 2020
1 Thailand	1,357
2 Russia	1,202
3 India	1,089
4 Australia	925
5 Indonesia	888
6 Mexico	854
7 Brazil	763
8 Malaysia	410
9 Saudi Arabia	283
10 Vietnam	276

3RD biggest Face Market in EM; NIVEA White Space



NIVEA #2 Skin Care + Personal Care brand overall (**#1 ex. Face Care**)

Use momentum to **enter the Face Category** in an accelerating market environment



Win with
Skin Care



Fast Forward
Digital
Transformation



C.A.R.E.+



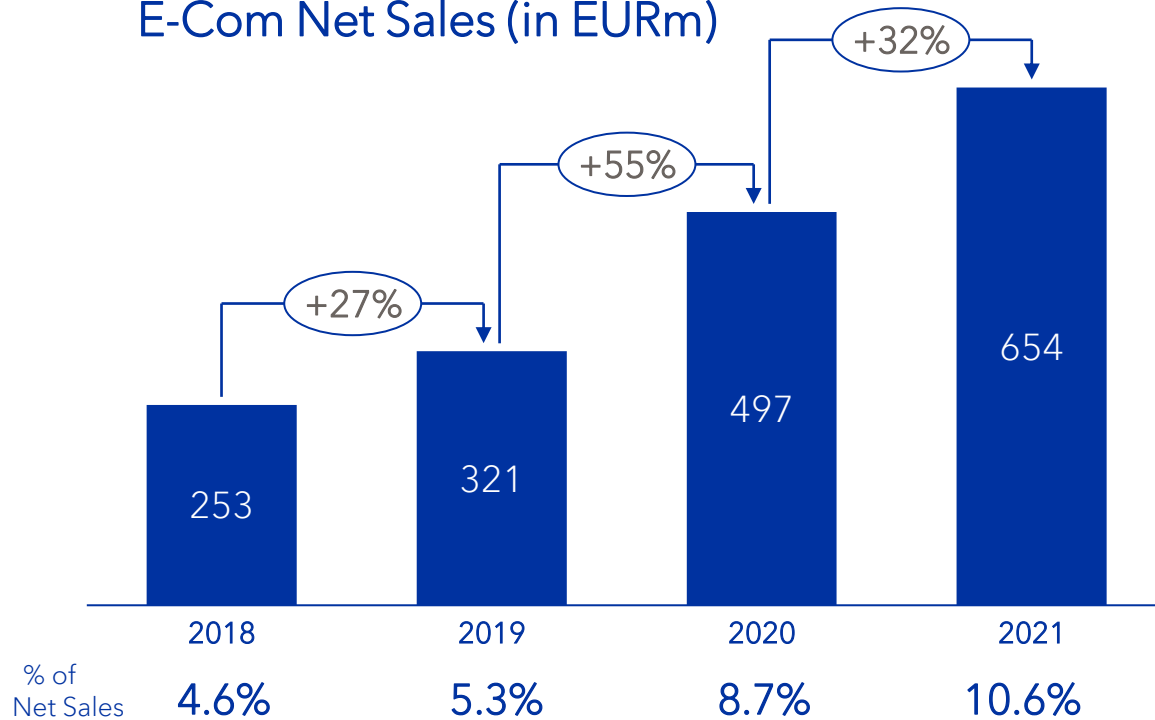
Unlock
White Spot
Potential



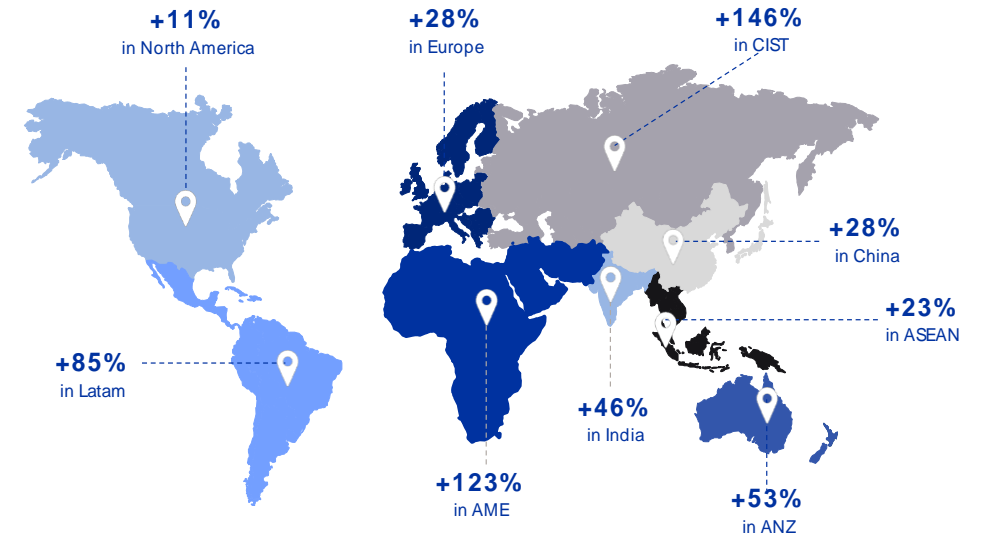
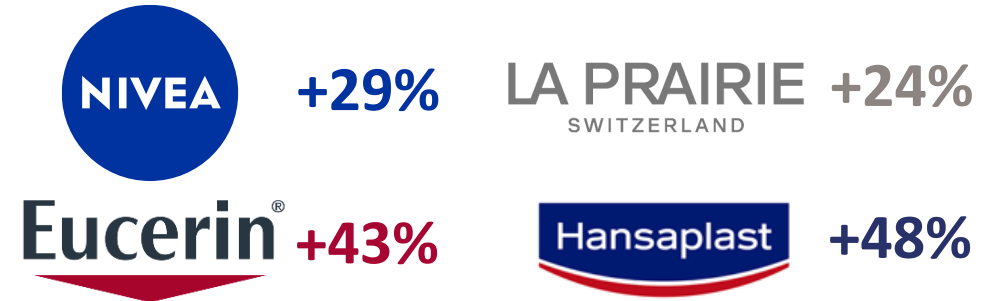
Drive
Sustainability

STRONG ONLINE GROWTH

Total Beiersdorf Consumer E-Com Net Sales (in EURm)



E-Com Development FY 2021



USE CASE EXAMPLE: W630 SOUTH AFRICA

Targeting audiences with creatives and messages tailored to skin concerns



Pilot results

Sales Increase

+60%

Media Efficiency

24%

AUDIENCE

Know

Want

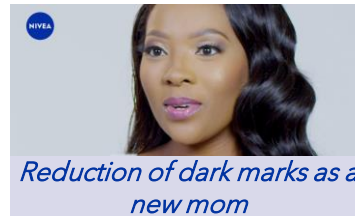
Get



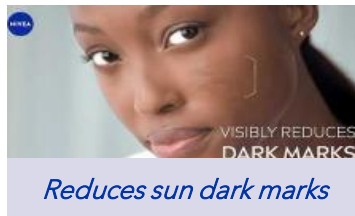
MATURE SKINS



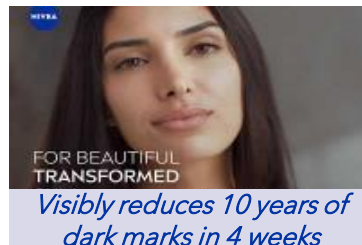
PREGNANCY/ EARLY FAMILY



SUN EXPOSED SKINS



BROAD (WOMEN 25-64Y)

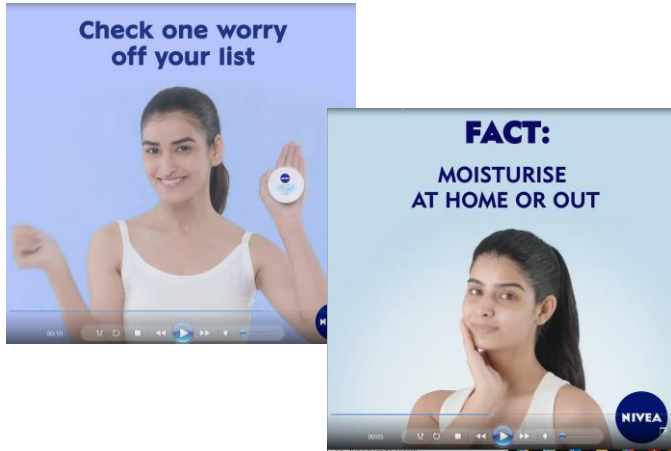


USE CASE EXAMPLE: NIVEA SOFT INDIA

Adjusting media pressure based on distribution & serving the right creatives



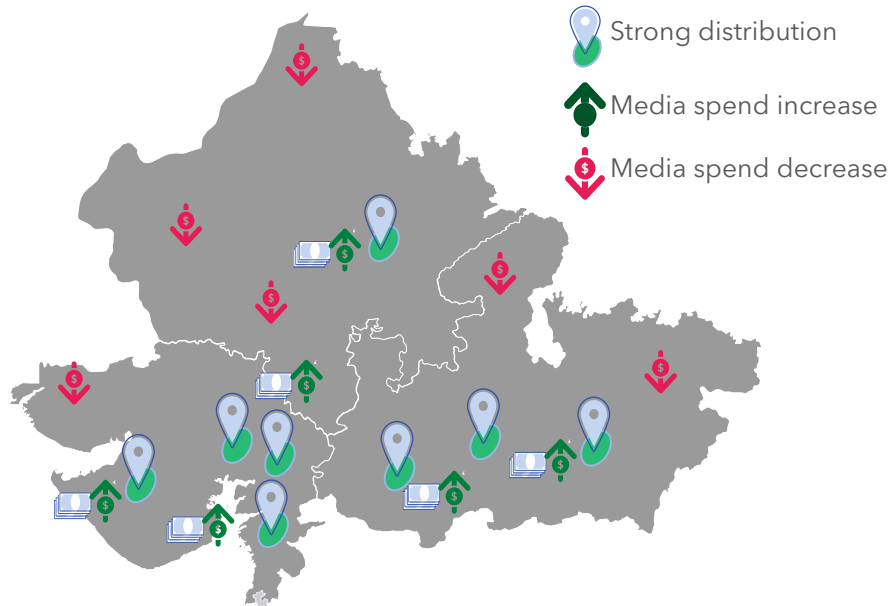
Right creatives for target audience
(college students)



Regional
macro/micro
influencers



Increasing media pressure in higher
product distribution markets



Nivea Soft

Pilot results

Sales Increase

+97%

Efficiency improvement

13%

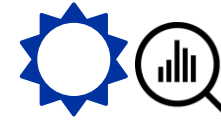


USE CASE EXAMPLE: NIVEA SUN GERMANY

SHARE GAIN BY SMARTER, DATA DRIVEN MEDIA INVEST



Right creatives for target audience
(families, sport, festival)



Adjust media pressure based on
weather data (>15 Cel. plus SUN)



Pilot results

Market Share
increase

+1.9pp

Efficiency improvement

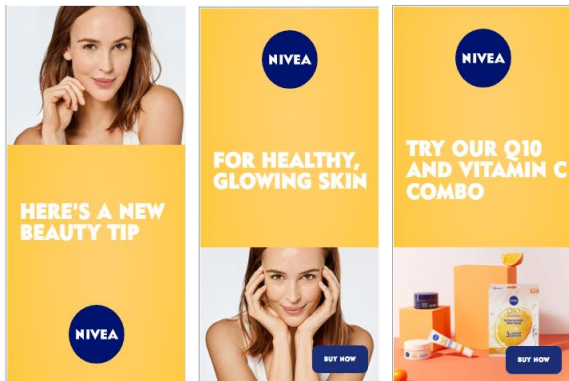
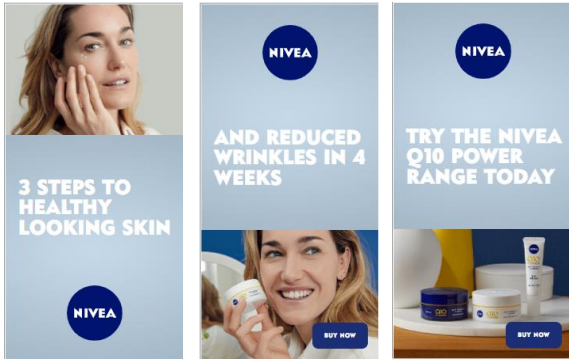
50%

USE CASE EXAMPLE: Q10 UK

DRIVING ONLINE SALES DURING PRECISION MARKETING PERIOD



Right creatives for target audience
(demographics, behaviour, interest)



Ongoing optimization leads to
outperforming all media KPIs

Metric	Benchmark	Final
CPM	£3.45	£2.72
CTR	0.10%	0.16%
CPC	£3.41	£1.70
Viewability	65%	81%
Viewable CPM	£5.30	£3.64



Nivea Q10

Pilot results

Sales Increase

+20%

Media Efficiency

50%



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White Spot
Potential



Drive
Sustainability

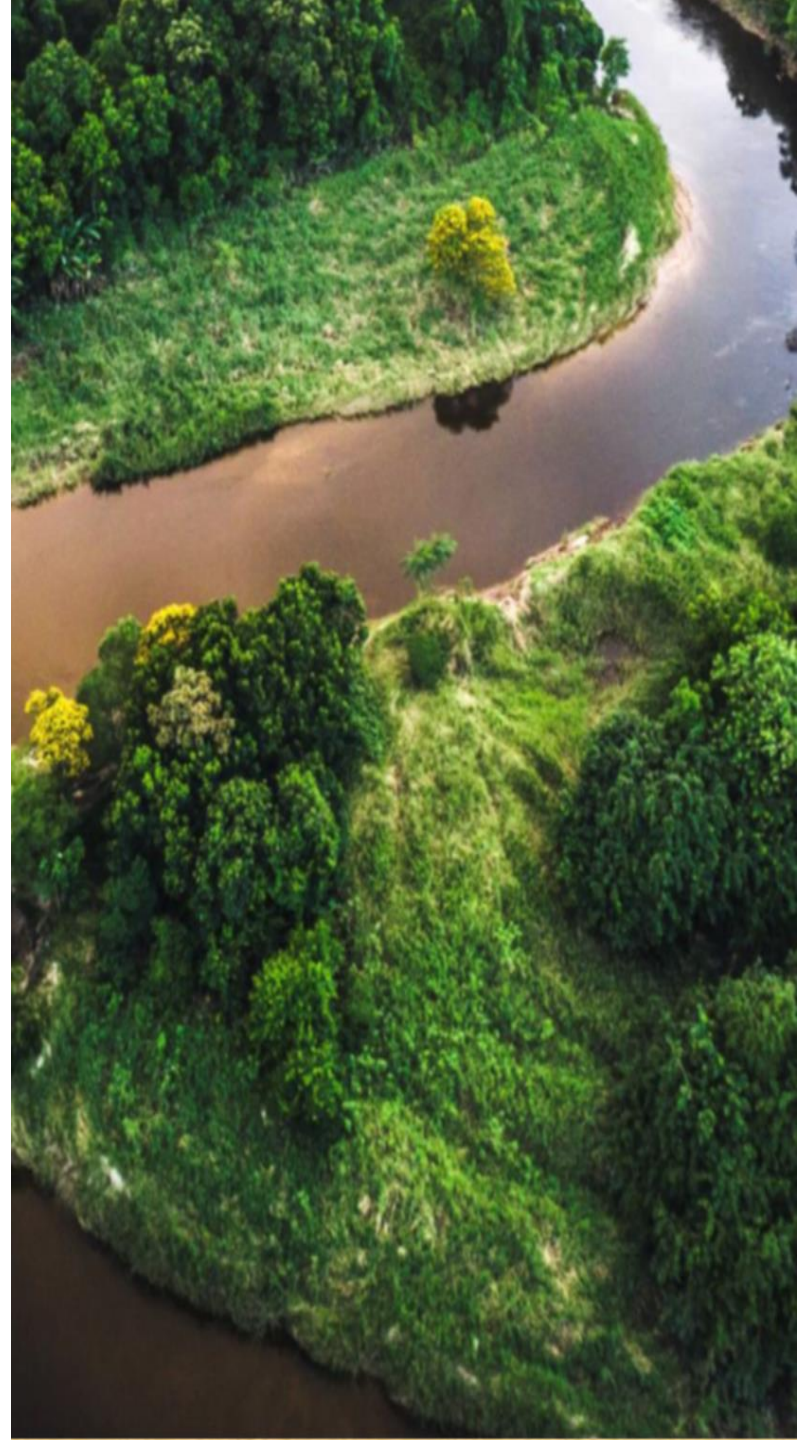
THREE SUCCESSIVE YEARS OF REDUCED CO₂ EMISSIONS

Target 2025:
30% absolute reduction in
Scope 1, 2 and 3
(vs. 2018 base year,
Consumer segment)

Reduction of target achieved, despite growth and clearly exceeding 2021 plan



Achievement:
By the end of 2021, **12.7% absolute reduction**



3R PACKAGING: SUSTAINABLE INNOVATIONS

REDUCE



25% LESS PLASTIC* IN ALL NIVEA SHOWER FEMALE & UNIVERSAL
APRIL 2022

*compared to previous NIVEA Shower gel bottles.

RECYCLE



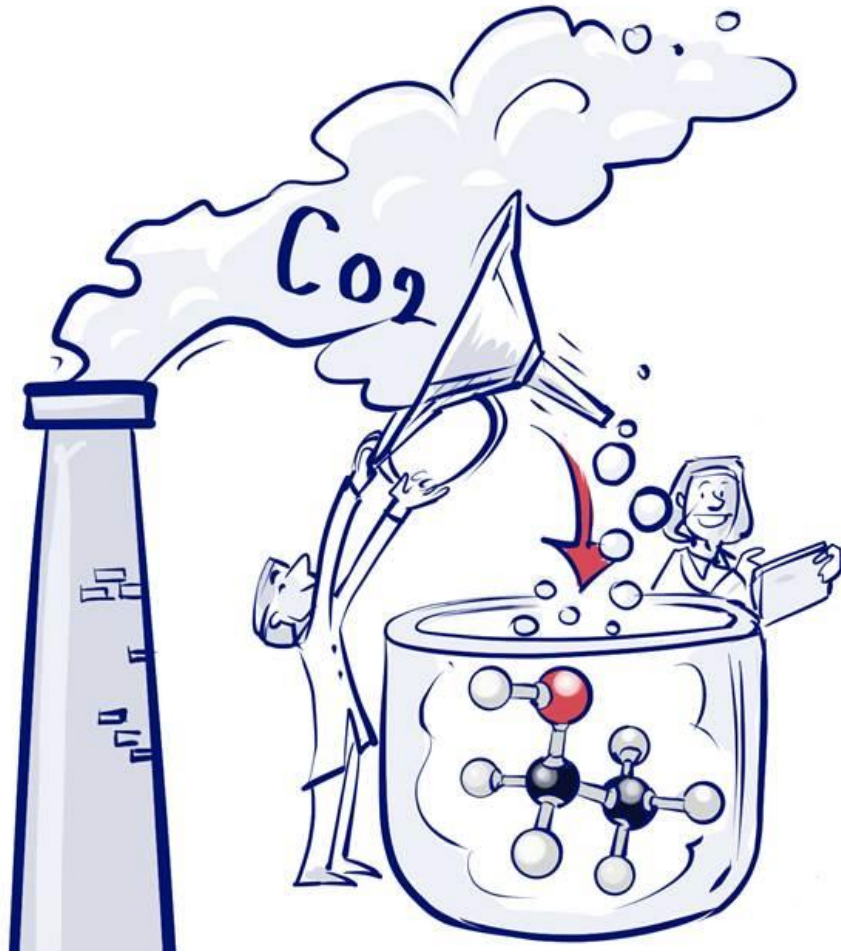
100% RECYCLED ALUMINUM
IN NIVEA DEO DRY FRANCHISE & IN ALL NIVEA MEN SHAVING GELS

REUSE



NIVEA CARING ECO REFILL HAND SOAP
SEPTEMBER 2021

NEW TECHNOLOGIES: OUR FIRST CCU-BASED PRODUCT



NIVEA MEN MOISTURIZER BALM
PILOT TEST IN GERMANY
STARTED MAY 2022

NEUTRALIZE THE REMAINING EMISSIONS

01 Measure carbon emissions related to our products



02 Reduce significantly their carbon emissions



There will be always remaining emissions, especially in Scope 3.

03 Neutralize remaining emissions through certified climate projects



04 100% Climate Neutralized Product



NIVEA SOFT

Vegan formula with 95% naturally-derived ingredients

100% recyclable jars

JUNE 2022



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Unlock
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Potential



Drive
Sustainability

RECENT ACCELERATION OF INORGANIC GROWTH

Latest projects provide evidence of successful integration



CHANTECAILLE
WILD ABOUT NATURE

Prestige / Sustainability



China footprint



U.S. Sun

OSCAR&PAUL®
BEIERSDORF VENTURE CAPITAL

Innovation driver

salvalco dermanostic



ACCELERATION OF GROWTH THROUGH ACQUISITIONS



Turnaround of market share in 2021
after more than 10 years of decline prior to acquisition

Ready for 2022 season
re-launch phased-in & seasonal plans started

Manufacturing footprint optimization

Breakthrough innovation



New packaging



Stronger seasonal support





C H A N T E C A I L L E

WILD ABOUT NATURE

- **Complementing the portfolio:**
 - ✓ Premium price range above Derma and below La Prairie
 - ✓ Adding business in important Skin Care markets (North America, China and South Korea)
 - ✓ High percentage of online sales
- **Integration process running successfully**

UPDATE ON CURRENT TRADING



Skin Care growth led by
Sun and Face Care

LA PRAIRIE
SWITZERLAND

Lockdowns and demand-
ing LY comparison

Eucerin®
Aquaphor®
HEALING OINTMENT

Continued
strong growth

Expecting MSD growth (upper end) for the Consumer business in Q2/2022.

GUIDANCE FY 2022

Consumer

- Organic sales growth mid-single digit (upper end)
- EBIT margin slightly above previous year



tesa

- Organic sales growth low to mid-single digit
- EBIT margin noticeably below previous year's level



2021 data for reference (excluding special factors):

- Consumer EBIT 12.1%
- tesa EBIT 16.9%
- Group EBIT 13.0%

Total Group

- Organic sales growth mid-single digit (upper end)
- EBIT margin at previous year's level

MEDIUM-TERM OUTLOOK

Consumer

- Grow organic sales above market
- Invest in M&A to fill white spaces
- We want to increase the EBIT margin by at least 50bps p.a. from 2023 onwards

Group

- We want to lower the tax rate under 28%



C H A N T E C A I L L E



A group of people are sitting in a red convertible car. A woman in the foreground is smiling and looking towards the right. The car is open, and the sun is setting in the background, creating a warm, golden glow. The text 'THANK YOU' is overlaid on the right side of the image in a white, rounded rectangle.

**THANK
YOU**