



Beiersdorf

RESULTS FY 2014

February 13th, 2015

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AGENDA

Full Year Results 2014

Blue Agenda

Financials

Outlook 2015

Q & A

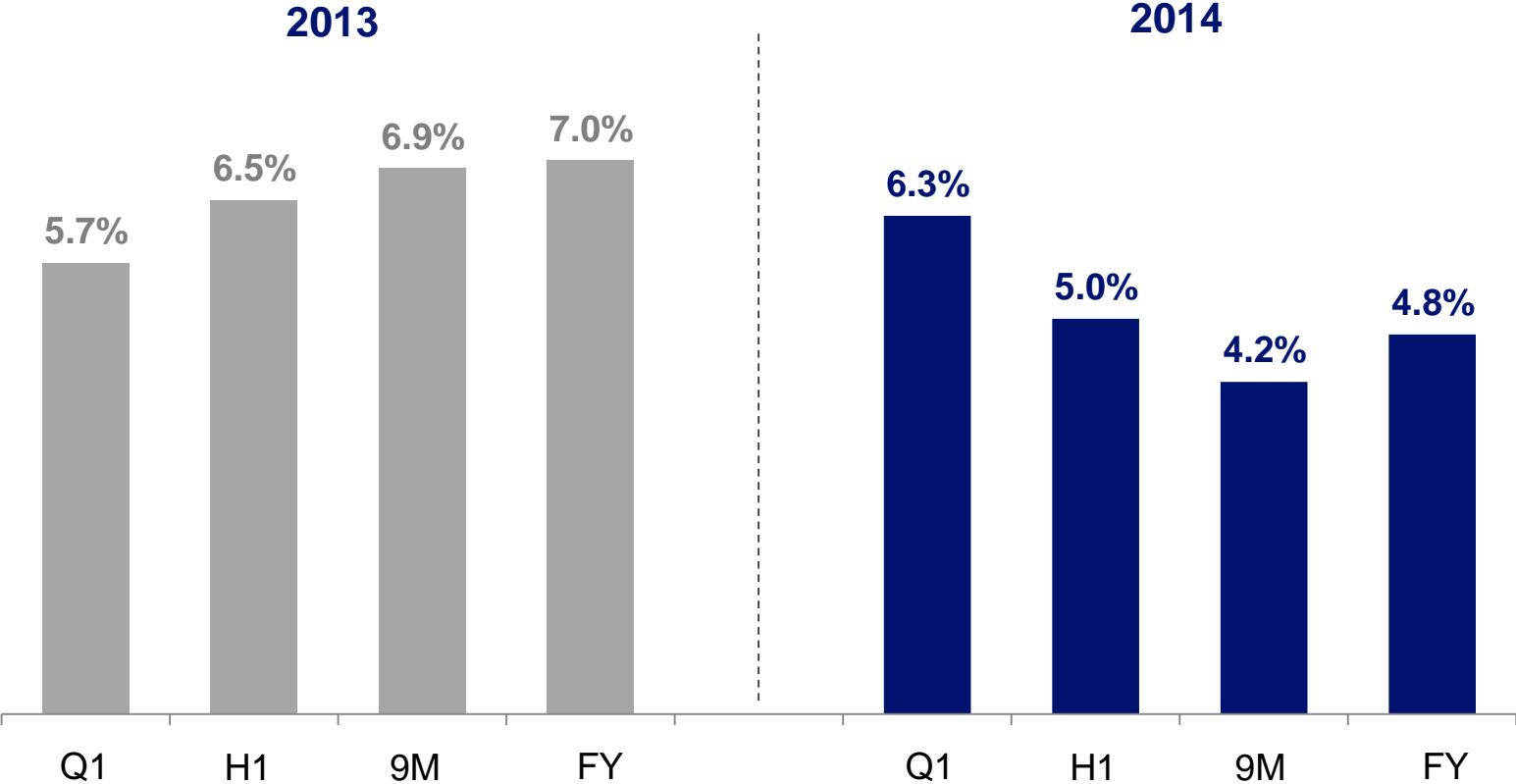
KEY FIGURES – GROUP

	Jan. –Dec. 2013	Jan. – Dec. 2014	Change	
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %
Sales	6,141	6,285	2.3	4.7
EBIT*	814	861		
Profit after Tax*	537	581		
EBIT Margin*	13.2%	13.7%		
Profit after Tax Margin*	8.7%	9.2%		
Earnings per Share in €*	2.33	2.53		

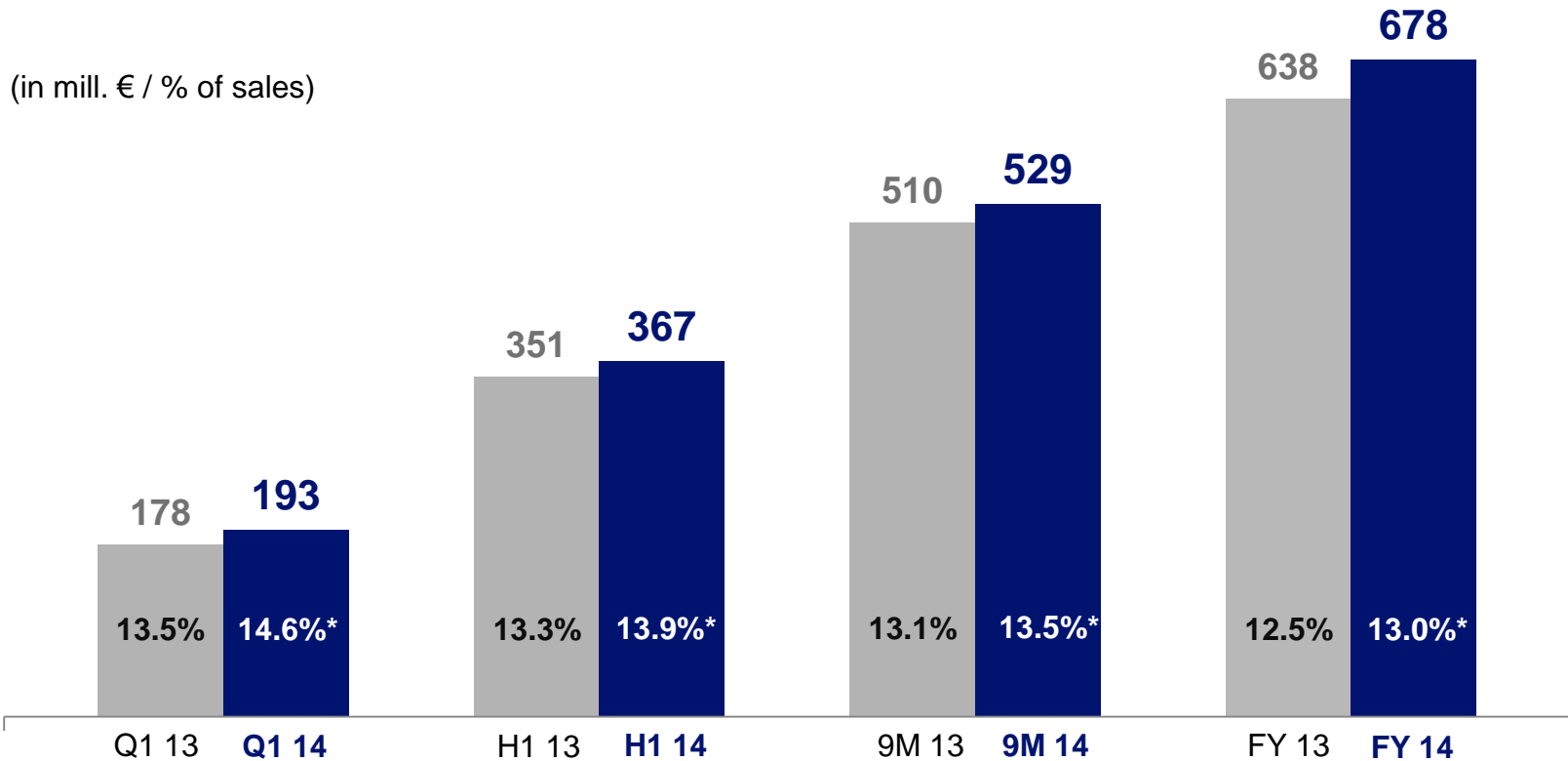
* Excluding special factors.

CONSUMER SALES GROWTH

(Sales growth in % on a like-for-like basis)



CONSUMER EBIT



EBIT numbers excluding special factors

* Including non-recurring income of €10 million from the sale of real estate

CONSUMER SALES PER REGION

	Jan. – Dec. 2013	Jan. – Dec. 2014	Change		Allocation
			<i>nominal</i>	<i>like-for-like</i>	
	mill. €	mill. €	in %	in %	in %
Western Europe	2,196	2,244	2.2	1.6	43.1
Eastern Europe	591	555	-6.2	3.6	10.6
North America	334	349	4.3	4.6	6.7
Latin America	616	624	1.4	7.1	12.0
A/A/A	1,366	1,437	5.2	9.6	27.6
Total Consumer	5,103	5,209	2.1	4.8	100.0

KEY FIGURES – tesa

	Jan. – Dec. 2013	Jan. – Dec. 2014	Change	
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %
Sales	1,038	1,076	3.6	4.4
EBIT*	176	183		
EBIT Margin*	16.9%	17.0%		

* Excluding special factors.

BLUE AGENDA

BLUE AGENDA

Blue »
Agenda

We will be the No. 1 Skin Care company in our relevant categories and markets.

- We Are Skin Care
- Closest to Markets

We are small and act with maximum focus, speed and efficiency.

- Fast & Flexible
- Lean & Efficient

We combine leading brands, big innovations and world-class advertising.

- Leading Brands
- Big Innovations
- World-Class Advertising
- Shopper Connectivity

We are Beiersdorf ... we are unique!

- One Team
- Top Talent
- Values & Culture

KEY DRIVERS

- Brand
- Innovation
- Markets
- People

BRAND



INNOVATION



In-Shower



Cellular Anti-Age



Black & White

INNOVATION

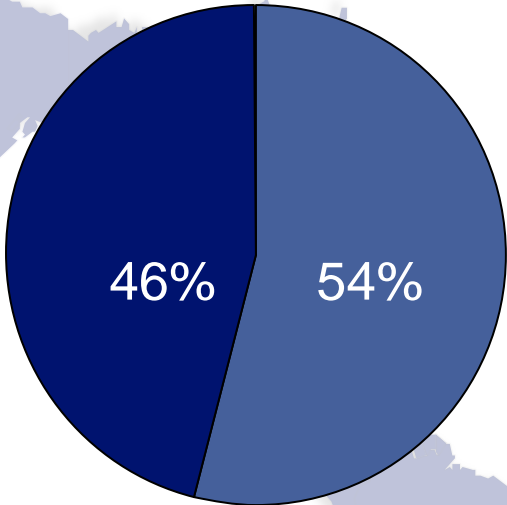


NIVEA Q10 plus Serum Pearls

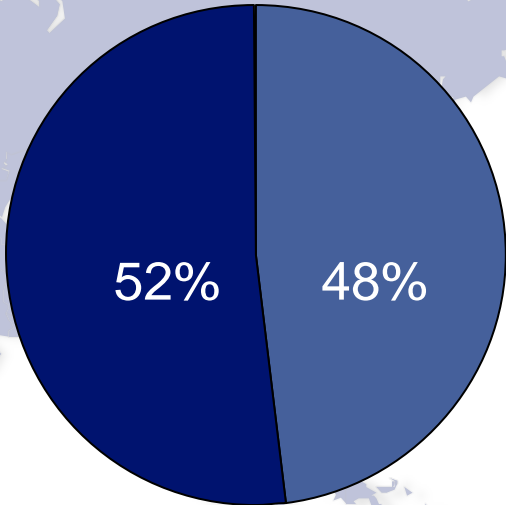
- Breakthrough in anti-aging research
- Revolutionary pearl technology and a highly effective serum
- More than 15 years expertise in Q10 anti-aging

MARKETS

Share of Total Consumer Sales*



2011



2014

- E. Europe, Latin America, A/A/A
- W. Europe, North America

* Based on Consumer like-for-like sales.

MARKETS

PC	Opening
 <p>MEXICO <i>New construction</i></p>	<p>Opened July 2014 LEED Platin Certificate</p>
 <p>INDIA <i>New construction</i></p>	<p>Planned opening 2015</p>
 <p>CHILE <i>Extension</i></p>	<p>Planned opening 2015</p>

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ANALYST QUOTE

“Growth story set to re-accelerate.”

KEY FIGURES – GROUP

	Jan. –Dec. 2013	Jan. – Dec. 2014	Change	
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %
Sales	6,141	6,285	2.3	4.7
EBIT	820	796		
Profit after Tax	543	537		
Earnings per Share in €	2.35	2.33		
EBIT*	814	861		
Profit after Tax*	537	581		
EBIT Margin*	13.2%	13.7%		
Profit after Tax Margin*	8.7%	9.2%		
Earnings per Share in €*	2.33	2.53		

* Excluding special factors.

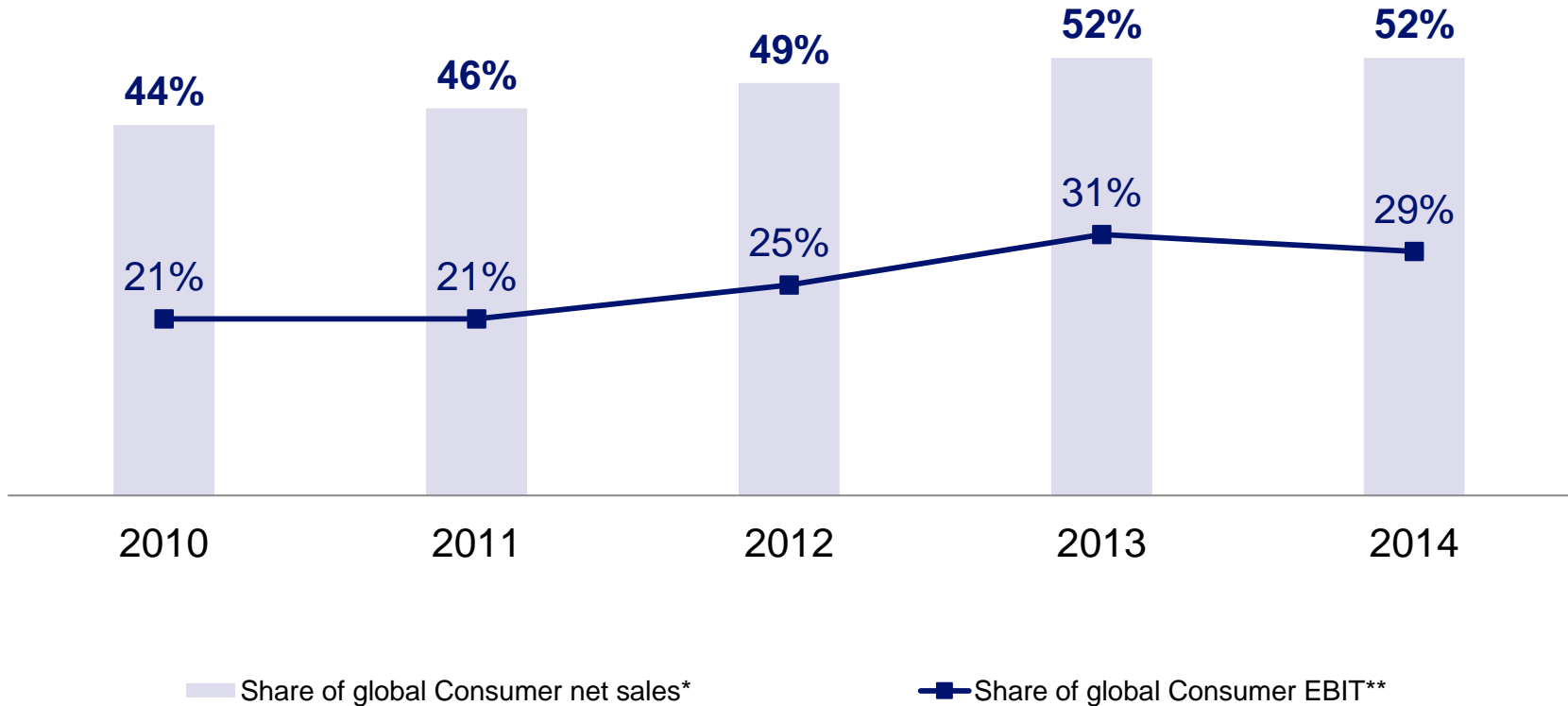
REGIONAL GROUP RESULTS

	Sales				EBIT*		
	2013	2014	Change		2013	2014	Margin
	Nominal/like-for-like						
	mill. €	mill. €	in %	in %	mill. €	mill. €	in %
Europe	3,390	3,421	0.9	2.4	542	589	17.2
Americas	1,092	1,116	2.2	5.6	82	80	7.1
Africa/Asia/Australia	1,659	1,748	5.4	9.0	190	192	11.0

* Excluding special factors.

CHANGE IN CONSUMER SALES AND EBIT SPLIT

Eastern Europe + Latin America + A/A/A



* Based on Consumer like-for-like sales.

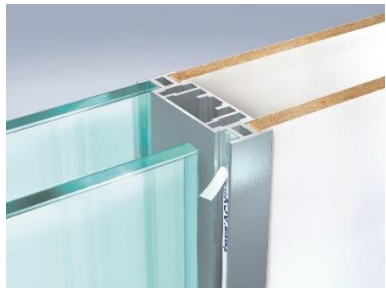
** Excluding special factors.

TESA BUSINESS 2014

Automotive



Construction



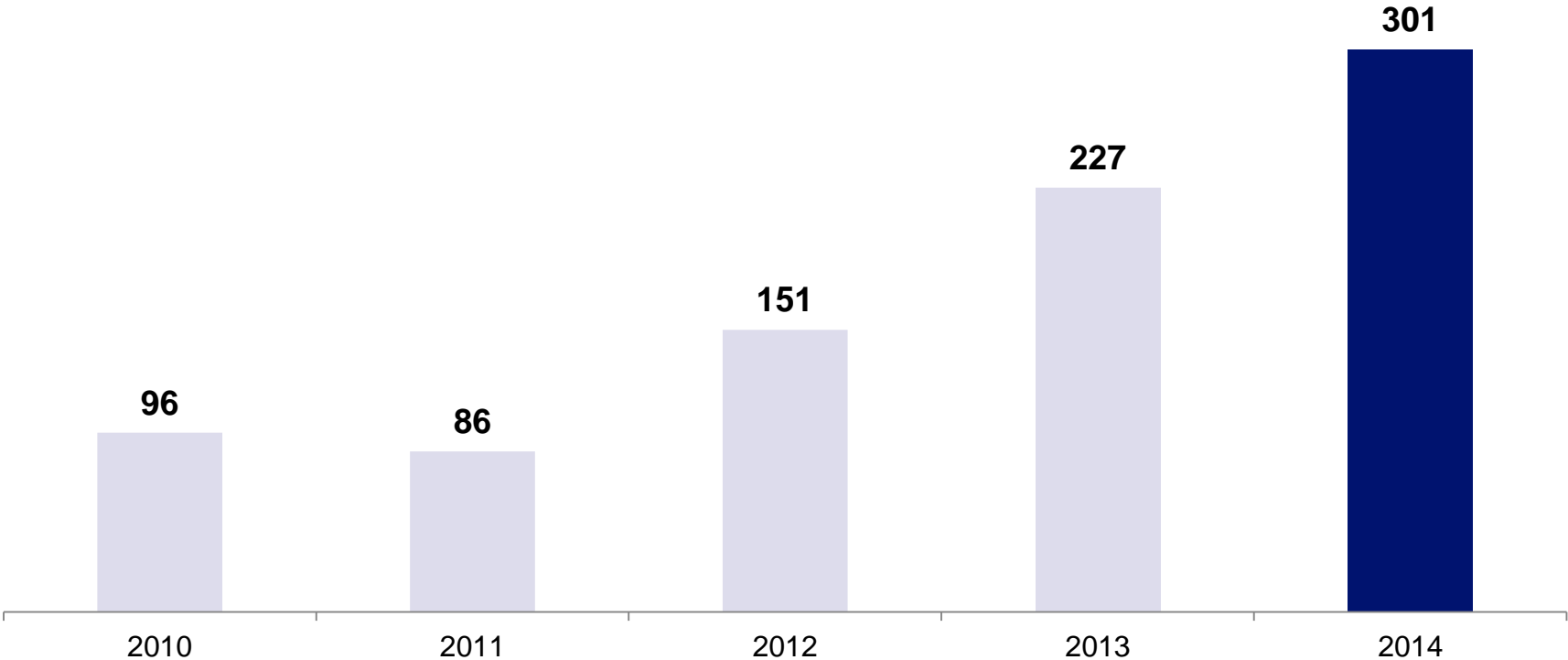
Consumer



- Sales growth outperforms market development.
- Operating EBIT margin still on high level in spite of continued investment activity.
- All regions contributed to the growth.
- tesa drives sales with system solutions for industry business as well as products for consumers.
- Innovation and extension of structures in growth regions are our key success factors.
- 455 employees work at the company's own labs in Germany, the US and Asia.

CAPITAL EXPENDITURES

Capital Expenditures in mill. €
(2010 – 2014)



GUIDANCE 2015

Sales development on a like-for-like basis
Profit development on an operative basis

Consumer

- Sales growth 3-5%
- EBIT margin slightly above previous year



tesa

- Sales growth 3-5%
- EBIT margin slightly below previous year



Total Group

- Sales growth 3-5%
- EBIT margin slightly above previous year
- PAT margin slightly above previous year

2014 data for reference:

- Consumer EBIT 13.0%*
- tesa EBIT 17.0%*
- Group EBIT 13.7%*
- Group Profit After Tax 9.2%*

* Excluding special factors

Questions and Answers

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