



ANNUAL GENERAL MEETING

Hamburg, March 31, 2015

Beiersdorf

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Such statements are based on a number of assumptions, estimates, projections or plans that are inherently subject to significant risks, as well as uncertainties and contingencies that are subject to change. Actual results can differ materially from those anticipated in the Company's forward-looking statements as a result of a variety of factors, including those set forth from time to time in the Company's press releases and reports and those set forth from time to time in the Company's analyst calls and discussions. We do not assume any obligation to update the forward-looking statements contained in this presentation.

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AGENDA

Results for Financial Year 2014

Blue Agenda

Key Financial Figures

Outlook 2015

HIGHLIGHTS OF 2014

- Sales and earnings up in 2014
- Market share increases in core categories
- Innovation power and competitiveness significantly increased
- Position strengthened in Europe and extended in emerging markets

KEY FIGURES – GROUP

	Jan.– Dec. 2013	Jan.– Dec. 2014	Change	
	in € million	in € million	<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%		
Net Profit Margin*	8.7%	9.2%		

* Excluding special factors

KEY FIGURES – CONSUMER

	Jan.– Dec. 2013	Jan.– Dec. 2014	Change	
	in € million	in € million	<i>nominal</i> in %	<i>like-for-like</i> in %
Sales	5,103	5,209	2.1	4.8
EBIT*	638	678		
EBIT Margin*	12.5%	13.0%		

* Excluding special factors

CONSUMER SALES BY REGION

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

KEY FIGURES – tesa



	Jan.– Dec. 2013	Jan.– Dec. 2014	Change	
	in € million	in € million	<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

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BLUE AGENDA



We will be the No. 1 Skin Care company in our relevant categories and markets.	We combine leading brands, big innovations and world-class advertising.
WeAre Skin Care Closest to Markets	Leading Brands Big Innovations World-Class Advertising Shopper Connectivity
We are small and act with maximum focus, speed and efficiency.	We are Beiersdorf ... we are unique!
Fast & Flexible Lean & Efficient	One Team Top Talent Values & Culture

1

Brands

2

Innovations

3

Markets

4

People

BRANDS



BRANDS



NIVEA – OUR ICONIC BRAND



INNOVATIONS



In-Shower



Cellular Anti-Age



Black & White

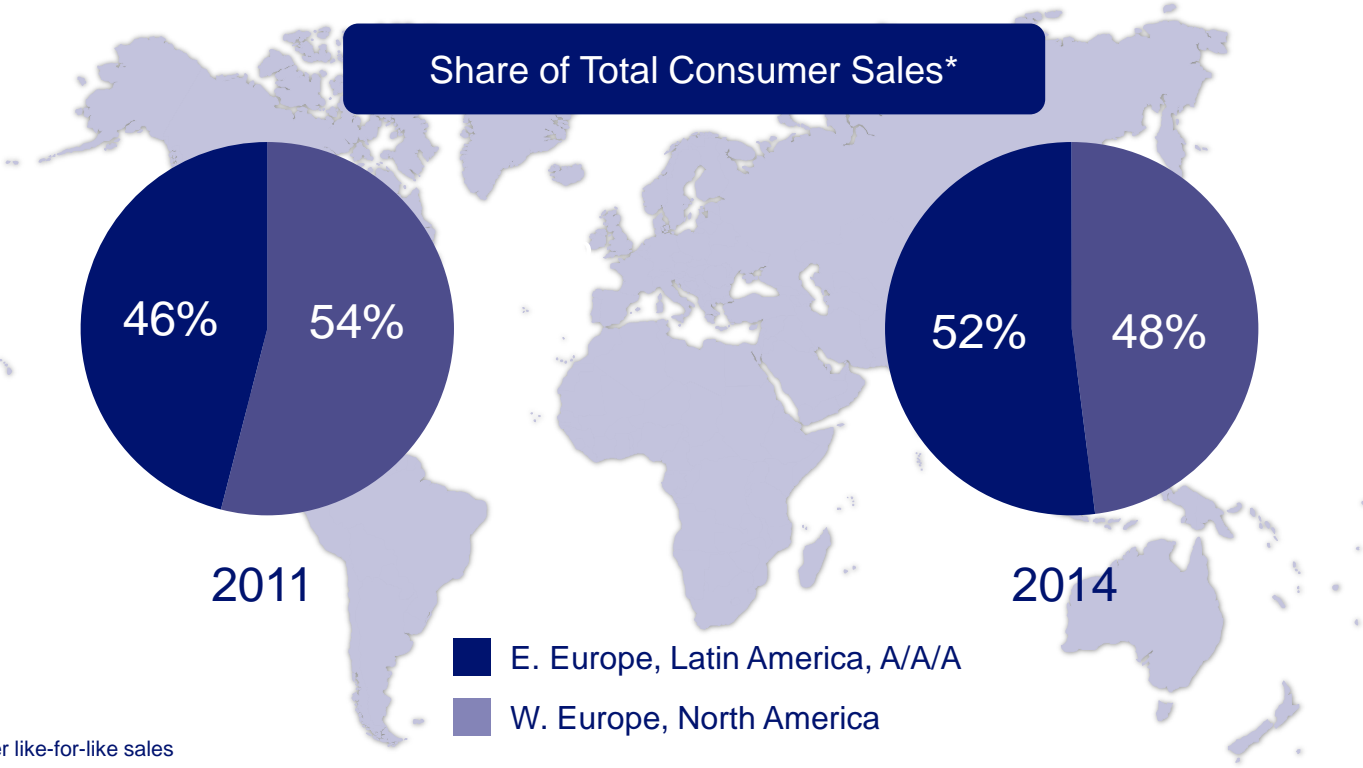
INNOVATIONS



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



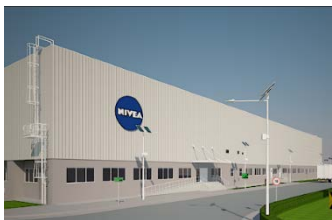
* Based on Consumer like-for-like sales

MARKETS



Production facilities

MEXICO
Newly built



INDIA
Newly built



CHILE
Extension

Opening

Opened in July 2014
LEED Platinum certification

Planned opening in 2015

Planned opening in 2015

CORPORATE CULTURE



OUTLOOK 2015

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

Consumer

- Sales growth 3–5%
- Slight increase in EBIT margin



tesa

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



Beiersdorf Group

- Sales growth 3–5%
- Slight increase in EBIT margin

2014 data for reference (excluding special factors):

- Consumer EBIT margin 13.0%
- tesa EBIT margin 17.0%
- Group EBIT margin 13.7%
- Group profit after tax 9.2%

AGENDA

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NOMINAL VERSUS LIKE-FOR-LIKE GROWTH

- Nominal growth includes exchange rates as well as structural effects from acquisitions and divestments
- Like-for-like growth: growth adjusted for currency and structural effects
- A weaker (stronger) euro tends to lead to higher (lower) nominal growth for Beiersdorf

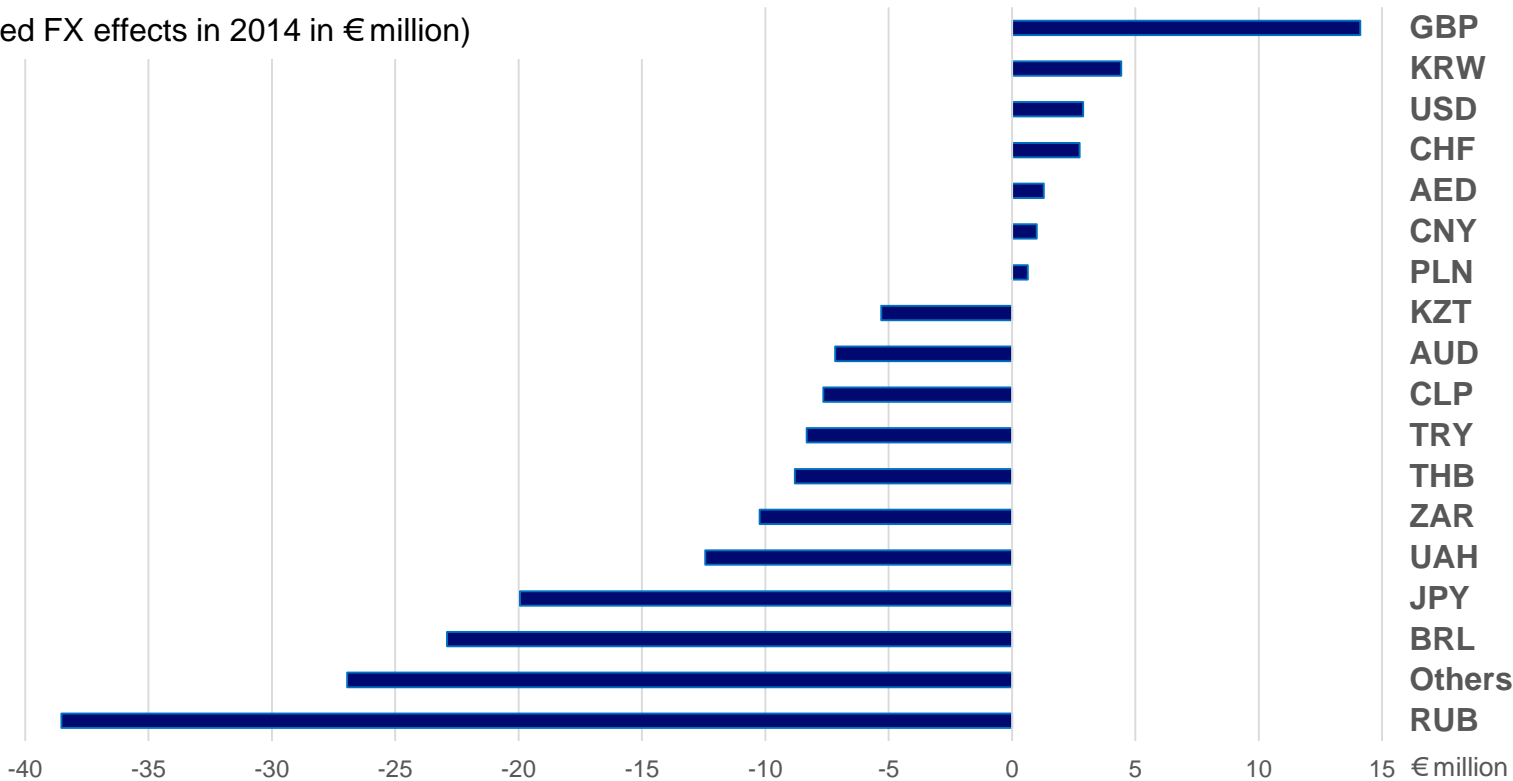
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Sales	6,141	6,285	2.3	4.7
EBIT	820	796		
Profit after Tax	543	537		
EBIT Margin	13.4%	12.7%		
Profit after Tax Margin	8.8%	8.5%		
EBIT*	814	861		
EBIT Margin*	13.2%	13.7%		
Profit after Tax*	537	581		
Net Profit Margin*	8.7%	9.2%		
Earnings per Share*	€2.33	€2.53		

* Excluding special factors

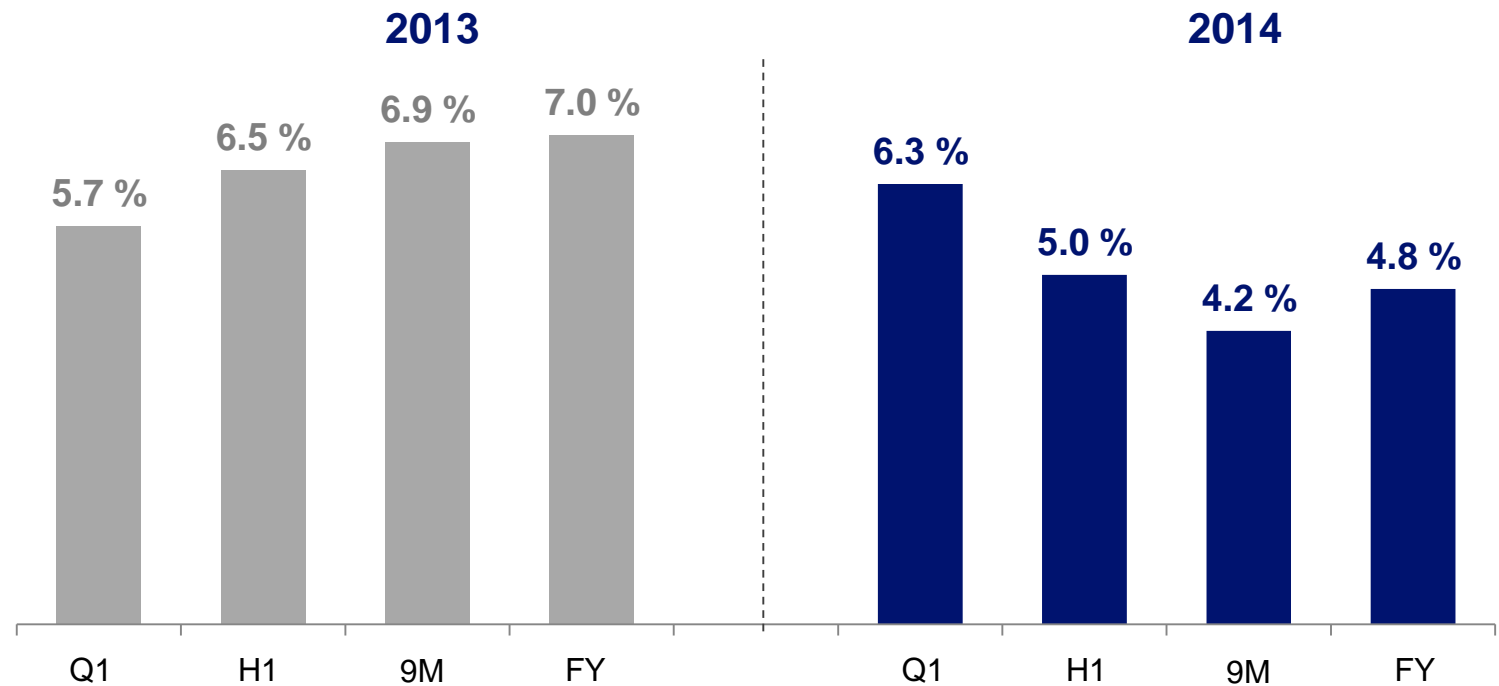
NET SALES FOREIGN EXCHANGE EFFECTS

(weighted FX effects in 2014 in € million)



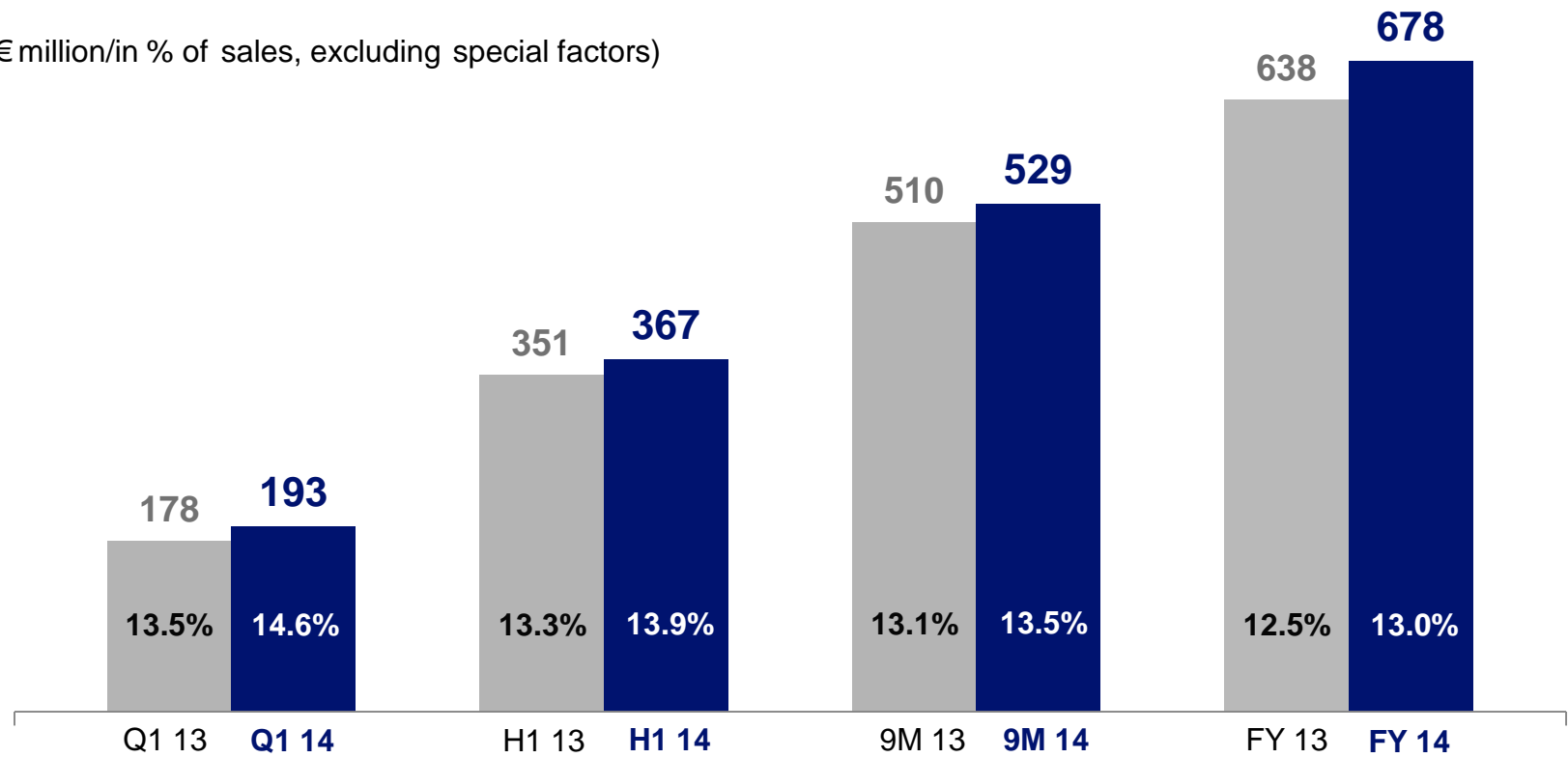
CONSUMER SALES GROWTH

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



CONSUMER EBIT

(in € million/in % of sales, excluding special factors)

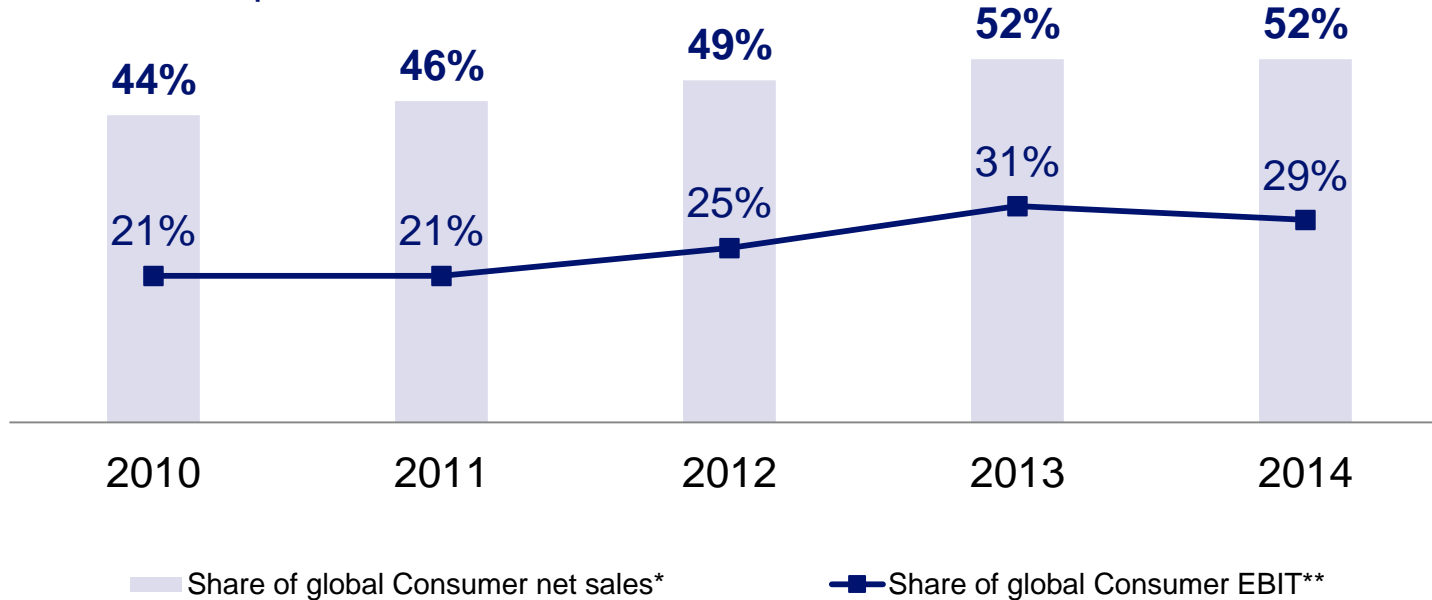


CONSUMER SALES BY REGION

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CHANGE IN CONSUMER SALES AND EBIT SPLIT

Eastern Europe + Latin America + A/A/A



* Based on Consumer like-for-like sales

** Excluding special factors

KEY FIGURES – tesa



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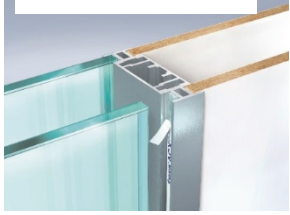
* Excluding special factors

tesa BUSINESS SEGMENT IN 2014

Automotive



Construction



Consumer



- Sales growth in excess of the market.
- Continuing high EBIT margin from operations.
- All regions contributed to growth.
- tesa's sales generated by system solutions for industrial customers and by products for end users.
- Innovations and extending the company's presence in emerging markets are the critical success factors.
- 455 people employed in the company's own development laboratories in Germany, the USA, and Asia.

SPECIAL FACTORS

2014 Total: - €65 million, of which:

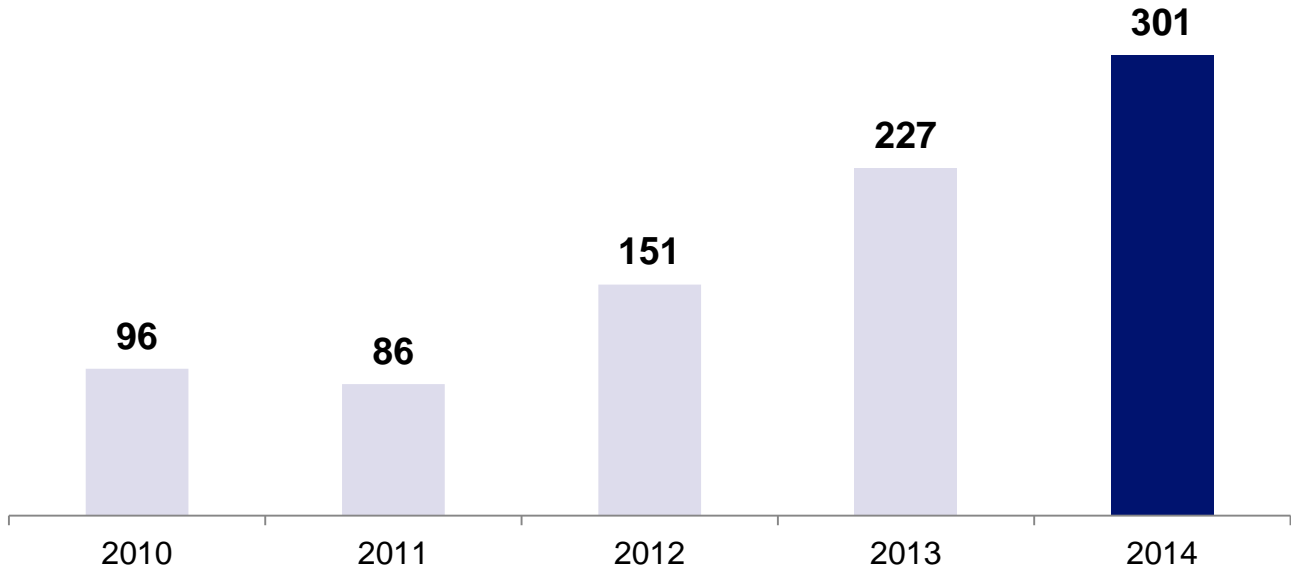
- Write-down of Consumer Hair Care China brand values: - €67 million
- Other special factors: + €2 million

2013 Total: + €6 million, of which:

- Realignment of corporate structures (Consumer): - €12 million
- Non-recurring income (tesa): + €18 million

CAPITAL EXPENDITURE

in € million



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