

WE ARE
SKIN CARE

BDF ●●●●

Beiersdorf

The logo is centered within a large, dark blue circle that has a subtle gradient and a slight shadow effect, making it appear to float or be slightly recessed. The background of the entire image is a solid, deep blue color.

NIVEA
Crème

For over 130 years, we have dedicated ourselves to meeting our consumers' individual needs and are considered to be the inventors of modern skin care. Our research and development expertise, innovative products, and strong brands are the reasons for our success. We want to be the number one skin care company.

Eucerin is synonymous with **innovative medical skin research**. This high-quality product line is among the world's leading dermatological cosmetics brands and is sold in pharmacies in over 60 countries.



The **Hansaplast** brand made history in 1922 with the world's first adhesive plaster. Hansaplast is the No. 1 plaster brand in Europe*.

The **NIVEA** brand has enjoyed market success **for over 100 years** and is the world's largest skin care brand** today.





* Source: Euromonitor International Limited; Hansaplast by global brand name in the category sticking plasters based on Western and Eastern Europe combined sales; in retail value terms, 2011.
 ** Source: Euromonitor International Limited; NIVEA by global brand name in the categories Body Care, Face Care and Hand Care; in retail value terms, 2011.

La Prairie anti-aging care products are based on the latest scientific findings and on over 50 years of research expertise. Today, the products are sold in selected retail outlets in over 90 countries.



Blue Agenda

Beiersdorf has clear goals that are set out in our Blue Agenda. We want to generate sustainable growth and further increase the profitability of our company.

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

Leading Brands
Big Innovations
World-Class Advertising
Shopper Connectivity

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

Focused
Fast & Flexible
Lean & Efficient

**We are Beiersdorf...
We are unique!**

One Team
Top Talents
Values & Culture



STEFAN F. HEIDENREICH – Chairman of the Executive Board

Ladies and Gentlemen,

A feel for the needs and wishes of our consumers, a disciplined approach to brand management, and innovation-led research and development work have made Beiersdorf what it is today. We look back with pride on over 130 years of success. However, this success story does one thing above all: It imposes a duty and an incentive to do even better in the future, step by step, and to continue the company's progress sustainably and for the long term.

Our vision is to be the number one in skin care in our markets and categories. Our compass is our Blue Agenda. Introduced in 2012, it defines the course we are adopting to face the challenges of the future and with which we intend to reach our goals.

And we are under way! Beiersdorf is picking up speed – the company stands once more for innovative products and strong brands. We have refocused NIVEA on its core values, gaining clarity and new potential. A systematic, clear approach is our path to increasing our market share.

We are basing this on an open, integrative corporate culture that encourages high performance, and on employees who take responsibility and who think like entrepreneurs. We need to be right up close to our markets and consumers and to be as efficient and flexible as possible.

Our history is what drives us forward. We want to get better every day. And we can count on the complete dedication of our highly motivated employees to do so.

A handwritten signature in white ink, appearing to read 'St. F. Heidenreich', written in a cursive style.

STEFAN F. HEIDENREICH
Chairman of the Executive Board



Our Company

For over 130 years, we have built our reputation on first-class skin care, internationalization, and forward-looking entrepreneurship.

Our brands are at home all over the world. With NIVEA, we are continuing a success story that has been going strong for over a century. NIVEA stands for a feeling of security, closeness, trust, and reliable care for all types of skin. Our success in all skin care categories and market segments is attributable not only to NIVEA but also to our other leading brands: Eucerin for medical skin care and La Prairie for luxurious anti-aging skin care. Other brands – including 8x4, Florena, and SLEK and Maestro – round out our portfolio and are specially geared towards regional markets, individual consumer needs, and specific areas of application.

This success story has its beginnings in a small pharmacy.

PAST AND PRESENT

In 1880, pharmacist Paul C. Beiersdorf established a laboratory in a pharmacy in Hamburg's Mühlenstrasse. Working closely together with Prof. Paul Gerson Unna, one of the leading dermatologists of the time, he developed his first patent – a process for manufacturing medical plasters – which would go on to form the basis for modern plaster technology. The date of the patent specification, March 28, 1882, is taken as the date on which Beiersdorf was founded.

In 1890, pharmacist Dr. Oscar Tropolowitz bought the laboratory from Beiersdorf. In 1892, he built a factory in Hamburg-Eimsbüttel, where the company still has its headquarters to this day. From the outset, Tropolowitz had his sights set on the international markets while keeping a close eye on the ongoing scientific development of his products. 1911 saw the development of the world's first stable – and therefore industrially producible – oil-and-water-based cream: NIVEA. By 1914, the company had formed business ties in 34 countries and was generating 42% of its sales outside Germany.

The 1920s ushered in a new zeitgeist with “youth” and “leisure” establishing themselves as new buzzwords and technical innovations like the automobile increasing the pace of living. NIVEA responded to this new outlook on life – and adapted its brand profile accordingly.

The original yellow-green tin design with art nouveau elements made way for the more modern blue and white NIVEA tin that remains its hallmark to this day. With the blue tin and its simple white lettering, Beiersdorf created a brand icon and a classic piece of everyday design. The color blue also reflects the core values of the brand: closeness, trust, and credibility. Because the blue was so successful, it has been the base color for all NIVEA products ever since and has become NIVEA's trademark.

PRESENT AND FUTURE

In a history that goes back over 130 years, Beiersdorf has constantly expanded and enhanced its dermatological know-how. One important milestone was the opening of its new skin research center in Hamburg in 2004. With over 450 scientists, it is one of the largest and most advanced centers of its kind. In addition, Beiersdorf has continually established local research centers, tailoring them to the specific requirements of their respective markets.

Remaining true to its original corporate values – a consistent focus on skin care, closeness to consumers, and forward-looking and dedicated entrepreneurship – is what has made Beiersdorf independent, strong, and successful for over 130 years.

We work constantly to enhance and update our brands in all skin care categories and market segments – with in-depth dermatological research, innovative technologies, and finely tuned brand communication. We focus clearly on the needs of consumers – which explains our high consumer satisfaction.

Milestones of Innovation

We know and understand the needs of our consumers. Our innovations have shaped skin care and the market for more than 130 years.

Patent specification 1882

The date of the patent document for the manufacture of medical plasters is taken as the date the company was founded: March 28, 1882.



1900

Eucerin

A patent application is filed for the emulsifier Eucerit ("beautiful wax"). Made from sheep's wool wax, Eucerit is the basis for Eucerin and NIVEA Creme.



1909

Labello lip care stick

The first lip care stick in a practical sliding tube is launched on the market.



1911

NIVEA Creme

NIVEA Creme – the first stable oil-and-water-based cream in the world – revolutionizes skin care. The ornamental tendrils featured in the original tin design are reminiscent of art nouveau, the most popular art genre of the time.



1922

Hansaplast

Hansaplast is launched and revolutionizes wound care: It is the first plaster to feature a gauze pad, which means that it can also be used to care for open wounds.



1933

NIVEA White Paste

The cream caters to the Asian beauty ideal of a fair complexion.



1936

NIVEA Ultra-Oil

NIVEA Ultra-Oil with increased sun protection is the first NIVEA sun protection product to be launched on the market.



1950

Eucerin PH5

The innovative ointment focuses on maintaining the skin's own natural protective acid mantle for the first time. This aspect still plays a central role in medical skin care to this day.



1951

NIVEA Milk
A new type of emulsion revolutionizes skin care. The “liquid cream” means that NIVEA can now pamper the body from head to toe.

8x4 soap
Beiersdorf launches the first deodorizing soap on the market. This is followed by the first spray-on deodorant in 1958.



1963

NIVEA Sun Milk
The first version of NIVEA Sun Milk to have a standardized sun protection factor, offering dependable sun protection.



1975

NIVEA MEN After Shave Balm
Alcohol-free NIVEA MEN After Shave Balm soothes men’s sensitive skin.

La Prairie Skin Caviar range
La Prairie paves the way for its successful Skin Caviar range with the launch of its “caviar pearls.”



1980

NIVEA Q10
With NIVEA Visage Q10 Beiersdorf researchers set a new trend of anti-wrinkle skin care and achieve a rousing success; Q10 becomes the preferred ingredient in many product categories.



1987



1998



2006

NIVEA Deodorant Invisible for Black & White
Working closely together with textile experts, Beiersdorf’s scientists developed the first deodorant to offer 48-hour protection from perspiration while leaving hardly any residue on dark clothing and reducing the formation of yellow stains on light clothing.

Eucerin Hyaluron-Filler
Eucerin launches a new anti-wrinkle skin care range, now some of the best-selling anti-aging products in pharmacies.



2011

**NIVEA IN-SHOWER
BODY MILK**

NIVEA debuts an entirely new product category with its In-Shower Skin Conditioner line. This is applied while still in the shower, moisturizing the skin without leaving a sticky feeling.



EUCERIN EVEN BRIGHTER

The first comprehensive pharmacy care range for hyperpigmentation repairs and protects the skin, helping to create an even, radiant skin tone.



**LA PRAIRIE SKIN CAVIAR
LIQUID LIFT**

A new addition to the legendary Skin Caviar Collection, Skin Caviar Liquid Lift is an intensive anti-aging serum.



**NIVEA DEODORANT
INVISIBLE FOR BLACK & WHITE**

The first deodorant that offers 48-hour protection from perspiration while leaving hardly any residue on dark clothing and reducing the formation of yellow stains on light clothing.

Our Innovative Power

The skin is the largest organ in the human body. It is the focus of our product innovations with which we set new standards worldwide.

INTERACTING WITH CONSUMERS

Our success shows that Beiersdorf's products meet the exact needs of consumers all over the world, thanks to our groundbreaking innovations, outstanding quality, and insight into individual consumer needs. In 1900, chemist Dr. Isaac Lifschütz discovered Eucerit – a pioneering innovation for which he was granted a patent two years later. This made it possible to create a stable water-in-oil emulsion with a long shelf life that could be used as an ointment base. Later on, the same emulsifier was the most important component in the invention of NIVEA Creme, which revolutionized skin care in 1911 as the world's first stable oil-and-water-based cream. The research work that laid the groundwork for developing NIVEA and Eucerin provided key dermatological findings. The research and development of new products has played a key role in our company ever since its earliest days.

Beiersdorf researchers need extensive dermatological expertise in order to assess the effect of certain substances on human skin and to develop new product formulations. They apply systematic research processes and state-of-the-art procedures. Beiersdorf's skin research center in

Hamburg is one of the largest in Europe as well as being one of the world's leading institutes in the field of skin research. New products are tested for their effectiveness and tolerability in the adjoining test center. In 2012, around 1,200 studies were conducted in Hamburg with more than 30,000 test persons. The direct interaction in the test center gives the company valuable insight into what consumers want. These findings are used together with the test results to optimize and develop products. Because Beiersdorf operates other research laboratories in various locations around the world, the company can also zone in on the specific needs of regional markets. This is an additional success factor that allows Beiersdorf to get exceptionally close to its markets and to develop market-specific ideas.

RAISING THE BAR WITH NEW IDEAS

Beiersdorf's dermatological expertise and high-quality research are key factors contributing to its success. This also explains why the company's internal test and evaluation methods are repeatedly adopted as international standards, for instance with regard to the effectiveness of skin care products.

Beiersdorf Worldwide

approximately
17,000
employees
worldwide

in 2012,
over **2,000**
studies were conducted
worldwide with
more than 45,000
test persons

46
countries in which
NIVEA is the market
leader in the skin
care segment*



North America
4 locations

South America
21 locations

around
30%** of all
women worldwide
use NIVEA

Europe
58 locations

Africa
4 locations

Australia
2 locations

Asia
19 locations

over **150**
affiliates
worldwide

965
scientists
worldwide

global brand
awareness of NIVEA:
93%***

* Source: ACNielsen, top seller by number of products in the skin and personal care segment by countries, 2011.
** Source: Beiersdorf internal data, NIVEA Brand Health Tracking 2011/2012, weighted average usage ratio for 62 countries, women aged 14-65.
*** Source: Beiersdorf internal data, NIVEA Brand Health Tracking 2011/2012, weighted awareness ratio for 62 countries.

Close to Consumers

Developing innovative products for new markets means responding to both global trends and the wishes of local consumers. All over the world.



BRAZIL





Beiersdorf employees discuss the latest fragrances: Brazilian consumers set great store by pleasantly perfumed shower and care products

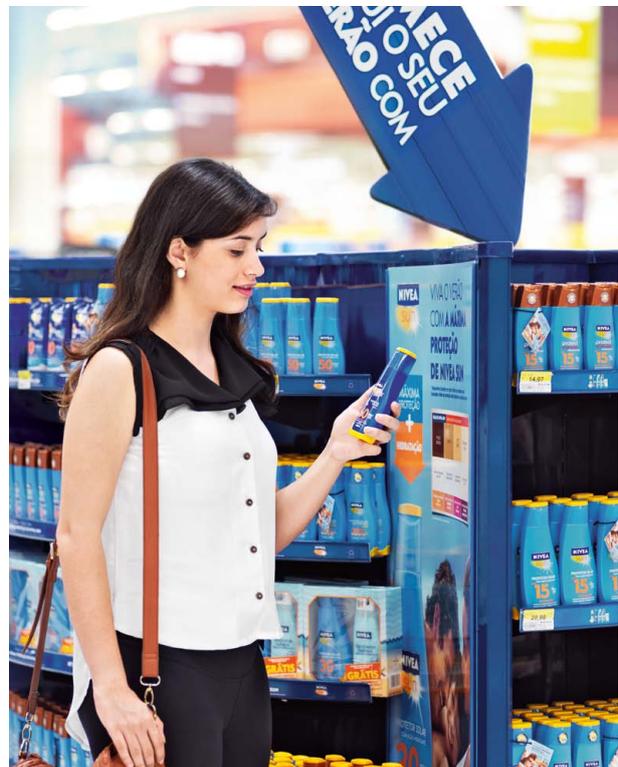
DISCOVERING THE DIFFERENCES

Beiersdorf is successful in so many countries because people trust its brands – and because its products live up to this trust. No two markets are the same – and skin care requirements vary enormously in the different regions around the world.

The world's rapidly growing emerging markets are particularly interesting for two reasons. They are set apart from each other by their substantial geographic and cultural diversity – and also by their differing personal care habits. And yet, they share up-and-coming economies and a growing middle class. Anyone looking to seize these opportunities must cater to both traditional and changing needs – for example in China and Brazil.

BRAZIL - A PIONEERING FORCE IN LATIN AMERICA

Brazilian ideas of attractiveness and beauty are traditionally associated with well-cared-for skin – something that is considered worth showing off. Well-being in Latin America's largest country means being clean, fresh, and having skin that smells fragrant after you've had a shower



NIVEA sun protection products are highly sought-after and are among the most popular products in Brazil



CHINA



In China, beauty advisors help consumers choose the right NIVEA product

and applied body lotion. At the same time, many Brazilians take care of their health and protect themselves against the brilliant sun with high sun protection factors. It's no wonder that NIVEA Sun, NIVEA Body and NIVEA Deo products are undisputed favorites among consumers in Brazil. On top of care aspects, the focus is on their fragrance – NIVEA's products here range from fennel and star fruit through to bergamot. The strong growth of the economy and the increase in purchasing power means that more and more middle- and low-income groups can realize their wishes in the areas of skin and body care. This is something that Brazil shares with many of its neighboring countries. The whole of Latin America has high potential and the market for skin and body care is seeing rapid and dynamic development.

CHINA – SKIN CARE IN THE NEW MIDDLE KINGDOM

About four billion people live in Asia and are benefiting from the region's economic growth and increasing standards of living. The structure of Asian people's skin and hair, challenging environmental influences, and a different beauty ideal make China a unique market for skin care products, with NIVEA Body, NIVEA Deo, and NIVEA MEN being particular successes for Beiersdorf. For many consumers all over Asia, a youthful appearance – often linked to the desire for a fairer skin tone – is extremely important. Functional products of light texture offering sun protection are in high demand. Men also take very good care of themselves and put their trust in the successful NIVEA MEN line. For many Chinese people, daily facial cleansing routines play a major role in personal care. Facial toners and cleansing products are well-established in the market – in contrast to deodorants, which offer great growth potential.



A view of the Shanghai skyline

Identifying these unique regional features and consumers needs depends on a long, intensive dialog. It all starts with keeping our ears and eyes open. Only then can Beiersdorf employees understand the specific needs of consumers around the world. From market and trend research through marketing down to consumer service and product development – a large number of Beiersdorf teams worldwide are dedicated to satisfying consumer wishes in the individual markets. The regional skin research centers such as the recently opened center in Wuhan (China) or in Silao (Mexico), where a new research center is currently being built, play a particularly important role. In 2012, over 800 studies were conducted in the different regions (including Europe, China, Brazil, Russia, the USA, and Thailand) in cooperation with around 50 international test institutes. The valuable insights acquired in this way can be used to adapt products to the specific requirements of consumers in the various regions. Our success is immediately apparent: in the satisfaction of our consumers and in their loyalty to our brands. In fact, many of our consumers around the world think NIVEA is a local brand from their home country. We call this philosophy “Closer to Markets.” in our corporate strategy.



The NIVEA MEN's care product line is very popular in China



Our Employees & Our Values

Beiersdorf's success has many faces. Our dedicated employees and unique corporate culture are our most important assets.

Beiersdorf employs some 17,000 people at over 150 affiliates worldwide. Each and every one of them contributes to the company's success and continuing development. To ensure that this remains the case, we aim to focus even more on our values in the future – openness, trust, international orientation, and a sincere and straightforward corporate culture in which teamwork and, above all, mutual respect are of central importance.

COURAGE AND OPENNESS

Courage, openness, and determination are key factors for growth in a dynamic market. This is why we aim to motivate our employees to improve their performance every day by giving them challenging tasks and plenty of individual responsibility.

FLEXIBILITY AND SPEED

New technologies, new products, and getting ideas to market more quickly are vital – as is always making sure you are that little bit faster than the competition. Beiersdorf offers its employees lean structures, flat hierarchies, and flexibility, letting them turn their passion and creativity into successful innovations and developments – and to bring them to market.

RESPONSIBILITY AND TEAMWORK

For over 130 years, our corporate culture has encouraged our employees to champion their own ideas and convictions and to take responsibility for themselves and their teams. At Beiersdorf, the suggestions and decisions of each and every employee help contribute to the company's success.

TRANSCENDING BOUNDARIES AND BORDERS

Beiersdorf is growing globally. Our brands are at home in the truest sense of the word in over 150 countries. For example, NIVEA – the company's core brand – is seen as a local product in a large number of countries. We will successfully continue on this course in the coming years by investing further in internationalizing the company – and in our employees.

Find Your Calling!

Are you young and talented? Then the world is open to you – no question! You can choose between all the large and very large employers in the world.

But what do you actually want to do? Is your future with an innovative, relatively small, and fast-moving company?

Absolutely! If you believe in your individuality and consider it an asset worth preserving. If you intend to contribute your own perspectives to your company. Or, if you want to achieve something from the get-go – without worrying about hierarchies and departmental infighting. If you trust people who love what they do, who are passionate about their product or their brand. If you believe in yourself, in a great team – and in success; if you believe a personal touch is crucial. And if you want to have fun at work, too.

Talk to us! We offer an environment in which you can live your life and make your wishes a reality. Why? Because we believe that we can only grow when you grow, too – in every respect.

WANTED: YOUR IDEAS

We are team players – and yet we can offer you the opportunity to be responsible for implementing your own ideas. At Beiersdorf, you have the chance to move things, both on a national and an international level. This means you will be working closely with specialists from a wide range of areas throughout the company.

REALIZE YOUR POTENTIAL

Beiersdorf offers you the opportunity to make an impression from day one and to make your mark on the company: Show us what you can do! In return, we will

provide individual training to support your professional and personal development. Because the next challenge is already waiting for you – in Germany and around the world!

MAKE THE WORLD YOUR WORKPLACE

Beiersdorf offers you the opportunity for an international career at a dynamic company with a continually growing portfolio of top international brands – such as NIVEA, Eucerin, and La Prairie.

The company needs employees who can move effortlessly between countries, cultures, and languages. Our BEYOND BORDERS graduate trainee program turns talented recruits into cross-culturally adept young managers. Over the course of 18 months, graduate trainees gain insights into different departments. They gain international experience by spending five to six months at one of our affiliates abroad. This is how we ensure that our future managers learn to know and understand not just our headquarters in Hamburg but also the view from, and the unique cultural features of, our affiliates.

Interested? Then help us write the next chapter in our – and your personal – success story!

Further information on your career with Beiersdorf can be found at:

WWW.BEIERSDORF.COM/CAREERS



From left to right: Lynn Lv (two years with the company),
Jennifer Zhou (three years with the company)



From left to right: Alexandre Cavarolli (ten years with the company), Lilian Cruz (five years with the company),
Denise Gamboa (six years with the company)

We care.

Beiersdorf's activities focus not only on skin care and protection, but also on responsibility towards our fellow human beings and our environment.

ACTING RESPONSIBLY

For over 130 years, environmental protection, social responsibility, and economic efficiency have been central to Beiersdorf. Responsible conduct has a long tradition at Beiersdorf. We strike a healthy balance between commercial success and the needs of the environment and society – something that is urgently necessary in these times of climate change and scarce resources. After all, consumers expect responsible conduct from their brand of choice.

In order to ensure long-term success, the company must respond flexibly to changes in the market and be sustainable in its actions. This is why Beiersdorf's approach to sustainability focuses primarily on increasing the company's ability to adapt.

PRODUCTS, PLANET, PEOPLE

Beiersdorf's international sustainability strategy concentrates on six focus areas in three fields of activity that are of particular relevance for its business. In the "Products" field, Beiersdorf focuses on the sustainable use of raw materials, conserving resources by minimizing packaging and developing sustainable solutions, and actively helping consumers to be more sustainable in their actions. The "Planet" field centers on the responsible use of existing scarce resources in production and sales. In the "People" field, Beiersdorf motivates its employees to play an active role in sustainable activities and puts its weight behind local and global social initiatives.

WWW.BEIERSDORF.COM/SUSTAINABILITY

People: By 2020, we aim to reach and help improve the lives of one million families.
(Base year 2013)

In 2011, a total of €5 million was invested in 119 CSR projects implemented by 43 affiliates.

We were one of the first companies in Germany to open a company kindergarten.



> 60 years

NIVEA and the DLRG (the German Lifesaving Society) have worked consistently to raise awareness about the dangers associated with water and exposure to the sun.

Products: By 2020, we aim to generate 50% of our sales* from products with a significantly reduced environmental impact.
(Base year 2011)

A pioneering force in the introduction of refills since 1992.



Almost 100%

of our packaging materials are already recyclable.

350

tons of plastic will be saved each year in our NIVEA Body range due to a reduction in packaging volumes by 15%.

32.2%

Total water reduction per finished product between 2005 and 2012.**

34.5%

Total energy reduction per finished product between 2005 and 2012.**

Planet: By 2020, we aim to reduce our CO₂ emissions by 30% per product sold.
(Base year 2005)



35.6%

Total amount of reduced waste per finished product between 2005 and 2012.**

* This relates to sales in the Consumer Business Segment.

** Data source: 16 production centers in 12 countries which represent about 95% of the global production volume.

tesa Business Segment

tesa is one of the world's leading manufacturers of adhesive products and system solutions for industry, craft businesses, and consumers, and employs some 4,000 people in over 50 affiliates.



- 1** Automotive and automotive supply industry: tesa develops custom solutions that are closely tailored to the specific stages in manufacturers' production processes
- 2** Paper and printing industry: tesa develops innovative adhesive products that cater to advancing automation
- 3** Electrical industry: Components that used to be screwed or riveted are now increasingly assembled using special adhesives
- 4** Consumer industry: For over 60 years, tesa has been synonymous with transparent adhesive tape – today, over 300 products in the consumer product range assist in day-to-day tasks in the office and at home

With an innovative portfolio comprising around 7,000 products in a large number of application areas, tesa is a global market leader thanks to its many years of experience in coating technology and developing adhesive masses. Consistently high quality, highly innovative thinking, and the use of superior technology are core elements of its brand philosophy and strategy.

tesa focuses primarily on developing effective solutions for a wide cross-section of customer groups. In its industrial business, tesa primarily provides system solutions for the automotive, printing and paper, electronics, and construction industries. In the electrical industry, tesa adhesive systems are used in particular in mobile devices such as cell phones, MP3 players, and PDAs. In its consumer business, tesa markets an extensive range of adhesive tapes in Europe and Latin America; these are designed for everyday use in the office, home, and garden. The company also has one of the most advanced clean room units in Europe. This will be instrumental in tesa's future role as a supplier to the international pharmaceuticals industry in the field of coated therapy systems (pharmaceutical plasters and oral films).

Discover more about Beiersdorf
at www.beiersdorf.com

Contact Information

Published by

Beiersdorf Aktiengesellschaft
Unnastrasse 48
20245 Hamburg
Germany

Editorial Team and Concept

Corporate Communications

Design/Realization

3st kommunikation, Mainz

Printing

Dürmeyer GmbH, Hamburg

Photography

Götz Wrage, Hamburg
Hartmut Nägele, Düsseldorf
Marion Losse, Hamburg
Mike Ellis, London
Beiersdorf AG



