

PRESS RELEASE

Beiersdorf continues on its profitable growth path

- Organic Group sales growth of 5.0% in the first half of 2014
- EBIT margin excluding special factors increases to 14.3%
- Consumer achieves organic sales growth of 5.0%
- tesa delivers 5.4% organic sales growth
- Outlook for financial year 2014 confirmed

Hamburg, August 7, 2014 – Beiersdorf continued its dynamic business development in the first half year of 2014 with organic sales growth of 5.0%. In nominal terms, sales increased by 0.2%, from €3.163 billion to €3.171 billion. Both the Consumer Business Segment and tesa contributed to this achievement. EBIT excluding special factors improved from €434 million to €452 million, a rise of 4.3%. Excluding special factors, the EBIT margin increased to 14.3%, compared with 13.7% in the previous year.

“Beiersdorf continues on its profitable growth path in the first half of 2014. Once again, we increased sales and earnings, and gained market shares in our relevant markets and key categories. We achieved this both in emerging markets and in Europe, despite sometimes difficult market conditions,” commented Stefan F. Heidenreich, CEO of Beiersdorf AG.

Consumer Business Segment

The Consumer Business Segment generated organic sales growth of 5.0% in the first half of 2014. Sales increased both in emerging markets and in Europe. In nominal terms, sales were down 0.2% from €2,641 million in the previous year to €2,637 million. NIVEA achieved sales growth of 6.1%. Eucerin delivered 6.8% growth and La Prairie 7.0%. EBIT excluding special factors improved to €367 million, up from €351 million in the previous year. The EBIT margin rose to 13.9%, compared with last year's 13.3%.

Organic sales growth by region was as follows:

In Europe, sales grew by 2.0%. In Western Europe, sales improved by 1.6%. In Eastern Europe, the growth rate was 3.9%.

The Americas region continued its positive sales trend with a sales increase of 4.8%. In Latin America, sales growth of 5.1% was recorded, while in North America, sales increased by 4.2%.

In the Africa/Asia/Australia region, Beiersdorf lifted sales by 11.3%.

tesa Business Segment

tesa achieved organic sales growth of 5.4%, continuing its dynamic business development. In nominal terms, sales increased by 2.4%, from €522 million to €534 million. EBIT excluding special factors improved from €83 million to €85 million, a rise of 2.0%. The corresponding EBIT margin was on a level with previous year, at 15.9%.

Beiersdorf confirms outlook for 2014

Beiersdorf is expecting sales growth in the Consumer Business Segment of 4-6%, outperforming the market in financial year 2014. The EBIT margin from operations is expected to be around 13%.

tesa is expecting sales growth of about 4% for financial year 2014, whereas the market is forecast to increase by 2-3%. The EBIT margin from operations is expected to be about 16%.

Based on the forecasts for the two business segments, the company expects Group sales to grow by 4–6%. The consolidated EBIT margin from operations is expected to be above 13%.

About Beiersdorf AG

Beiersdorf AG is a leading provider of innovative, high-quality skin care products and has over 130 years of experience in this market segment. The Hamburg-based company has over 16,500 employees worldwide and is listed on the DAX, the German benchmark equities index. Beiersdorf achieved sales of €6.1 billion in financial year 2013. NIVEA, the world's No. 1 skin care brand*, is the cornerstone of the company's brand portfolio, which also includes brands such as Eucerin, La Prairie, Labello, and Hansaplast. Beiersdorf's wholly owned affiliate tesa SE, another globally leading manufacturer in its field, supplies self-adhesive products and system solutions to industry, craft businesses, and consumers.

** Source: Euromonitor International Ltd.; NIVEA by umbrella brand name in the categories Body Care, Face Care, and Hand Care; in retail value terms, 2013.*

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The Beiersdorf Group's Performance in H1/2014 at a Glance

Group	H1/2013	H1/2014
Sales	€3.163 billion	€3.171 billion
Sales growth in % (organic)	6.6%	5.0%
Sales growth in % (nominal)	3.3%	0.2%
Operating result (EBIT)	€434 million	€452 million
Operating result (EBIT), excluding special factors	€434 million	€452 million
EBIT margin	13.7%	14.3%
EBIT margin, excluding special factors	13.7%	14.3%
Profit after tax	€287 million	€309 million
Profit after tax, excluding special factors	€287 million	€309 million
Return on sales after tax	9.1%	9.8%
Return on sales after tax, excluding special factors	9.1%	9.8%

Consumer	H1/2013	H1/2014
Sales	€2.641 billion	€2.637 billion
Sales growth in % (organic)	6.5%	5.0%
Sales growth in % (nominal)	3.1%	-0.2%
Operating result (EBIT)	€351 million	€367 million
Operating result (EBIT), excluding special factors	€351 million	€367 million
EBIT margin	13.3%	13.9%
EBIT margin, excluding special factors	13.3%	13.9%

tesa	H1/2013	H1/2014
Sales	€522 million	€534 million
Sales growth in % (organic)	7.4%	5.4%
Sales growth in % (nominal)	4.2%	2.4%
Operating result (EBIT)	€83 million	€85 million
Operating result (EBIT), excluding special factors	€83 million	€85 million
EBIT margin	15.9%	15.9%
EBIT margin, excluding special factors	15.9%	15.9%