

## PRESS RELEASE

### **Beiersdorf continues on its growth path Sales and earnings increase in 2014**

- Organic Group sales growth of 4.7%
- EBIT margin excluding special factors improved to 13.7%
- Consumer achieves organic sales growth of 4.8%
- tesa delivers 4.4% organic sales growth
- Outlook for 2015: above-market sales growth

**Hamburg, February 13, 2015** – Beiersdorf continued on its profitable growth path in 2014. In a more difficult market environment, Beiersdorf recorded organic sales growth of 4.7% in the past financial year. In nominal terms, sales increased by 2.3%, from €6.141 billion to €6.285 billion. Both business segments – Consumer and tesa – contributed to this positive performance. Group EBIT excluding special factors rose to €861 million, up from €814 million in the previous year. The EBIT margin excluding special factors improved from 13.2% in the prior year to 13.7%.

“Beiersdorf was successful in 2014. Once again, we increased sales and earnings. We also gained market share in our relevant markets, and became more innovative and more competitive. This positive performance is based on our clear and systematically implemented business strategy. We have achieved a level of stability that leads us to expect further growth even in more difficult political and economic conditions. This makes us cautiously optimistic for 2015,” said Stefan F. Heidenreich, CEO of Beiersdorf AG.

Beiersdorf expects to deliver sales growth of 3-5% and a slightly improved EBIT margin in 2015 at Group level.

#### **Beiersdorf Group**

The Group delivered organic sales growth of 4.7% in the past financial year. In nominal terms, sales rose by 2.3%, from €6.141 billion to €6.285 billion. EBIT excluding special factors increased by 5.9%, from €814 million to €861 million. The corresponding EBIT margin improved to 13.7%, compared with last year's 13.2%. Profit after tax excluding special factors rose from €537 million to €581 million. The corresponding figure for earnings per share improved to €2.53 (previous year: €2.33). Based on this, a dividend of €0.70 per share will be proposed to the Annual General Meeting.

## **Consumer Business Segment**

The Consumer Business Segment achieved organic sales growth of 4.8% in financial year 2014. In nominal terms, sales rose by 2.1%, from €5.103 billion in the previous year to €5.209 billion. This was due in particular to the company's three core brands. NIVEA recorded 6.2% growth, Eucerin 6.0%, and La Prairie 5.1%.

Beiersdorf increased organic sales in all regions.

In Europe, Beiersdorf further expanded its market position, generating sales growth of 2.0%. In Western Europe, sales rose by 1.6%. The performances in Germany, the United Kingdom and Spain were particularly encouraging. In Eastern Europe, sales grew by 3.6%.

Beiersdorf achieved sales growth of 6.2% in the Americas region. Business in Latin America performed particularly well once again with sales growth of 7.1%, led by Brazil. In North America, sales increased by 4.6%.

The Africa/Asia/Australia region saw a strong increase in sales, with growth of 9.6%. Many markets in the region generated good or extremely good growth rates, although economic growth has eased in some markets, particularly in China.

EBIT excluding special factors increased from €638 million to €678 million. The corresponding EBIT margin was 13.0%, up from 12.5% in the prior year.

## **tesa Business Segment**

tesa achieved organic sales growth of 4.4% in 2014. Nominal sales rose by 3.6%, from €1.038 billion in the previous year to €1.076 billion. Both the industrial and the consumer business contributed to this. This success is based on tesa's consistently high innovation power. Growth was once again driven by the electrical and automotive industries in the Americas and Asia. EBIT excluding special factors improved from €176 million to €183 million. This corresponds to an EBIT margin of 17.0%, compared with 16.9% in the previous year.

## Forecast 2015

At Group level, Beiersdorf expects sales to increase by 3-5% in financial year 2015 and a slight improvement in the Group's EBIT margin from operations compared to 2014.

In the Consumer business segment, above-market sales growth of 3-5% is forecast with the EBIT margin from operations slightly up against the previous year.

tesa is also expected to generate sales growth of 3-5%. The EBIT margin from operations is forecast to be slightly below the prior-year level.

## 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 17,000 employees worldwide and is listed on the DAX, the German benchmark equities index. Beiersdorf generated sales of €6.285 billion in financial year 2014. 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/Elastoplast. 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 Limited; NIVEA by umbrella brand name in the categories Body Care, Face Care, and Hand Care; in retail value terms, 2013.*

## Contact:

### Beiersdorf AG

Inken Hollmann-Peters

Vice President Corporate Communications & Sustainability

Tel. +49 (0)40 4909-2001

E-mail: [cc@beiersdorf.com](mailto:cc@beiersdorf.com)

## The Beiersdorf Group's Performance in 2014 at a Glance

<b>Group</b>	<b>2013</b>	<b>2014</b>
<b>Sales</b>	<b>€6.141 billion</b>	<b>€6.285 billion</b>
<b>Sales growth in % (organic)</b>	<b>7.2%</b>	<b>4.7%</b>
Sales growth in % (nominal)	1.7%	2.3%
Operating result (EBIT)	€820 million	€796 million
<b>Operating result (EBIT), excluding special factors</b>	<b>€814 million</b>	<b>€861 million</b>
EBIT margin	13.4%	12.7%
<b>EBIT margin, excluding special factors</b>	<b>13.2%</b>	<b>13.7%</b>
Profit after tax	€543 million	€537 million
<b>Profit after tax, excluding special factors</b>	<b>€537 million</b>	<b>€581 million</b>
Return on sales after tax	8.8%	8.5%
<b>Return on sales after tax, excluding special factors</b>	<b>8.7%</b>	<b>9.2%</b>
<b>Consumer</b>	<b>2013</b>	<b>2014</b>
<b>Sales</b>	<b>€5.103 billion</b>	<b>€5.209 billion</b>
<b>Sales growth in % (organic)</b>	<b>7.0%</b>	<b>4.8%</b>
Sales growth in % (nominal)	1.1%	2.1%
Operating result (EBIT)	€626 million	€613 million
<b>Operating result (EBIT), excluding special factors</b>	<b>€638 million</b>	<b>€678 million</b>
EBIT margin	12.3%	11.8%
<b>EBIT margin, excluding special factors</b>	<b>12.5%</b>	<b>13.0%</b>
<b>tesa</b>	<b>2013</b>	<b>2014</b>
<b>Sales</b>	<b>€1.038 billion</b>	<b>€1.076 billion</b>
<b>Sales growth in % (organic)</b>	<b>8.5%</b>	<b>4.4%</b>
Sales growth in % (nominal)	4.7%	3.6%
Operating result (EBIT)	€194 million	€183 million
<b>Operating result (EBIT), excluding special factors</b>	<b>€176 million</b>	<b>€183 million</b>
EBIT margin	18.7%	17.0%
<b>EBIT margin, excluding special factors</b>	<b>16.9%</b>	<b>17.0%</b>