

PRESS RELEASE

Beiersdorf continues on its profitable growth path

Sales and earnings up in the first half of the year

- Organic Group sales growth of 1.4% (nominal: 7.3%)
- EBIT margin excluding special factors at new record level of 14.9%
- Consumer increases organic sales growth by 1.6% (nominal: 7.2%)
- tesa achieves organic sales growth of 0.1% (nominal: 7.7%)
- Outlook for 2015 confirmed

Hamburg, August 5, 2015 – Beiersdorf continued on its consistent growth path in the first half of 2015. The company increased both its sales and earnings, and gained market share. Organic Group sales climbed 1.4%. In nominal terms, sales rose by 7.3%, from €3.171 billion to €3.402 billion. Group EBIT excluding special factors increased by 12.4%, from €452 million to €508 million. The EBIT margin improved to 14.9%, compared with last year's 14.3%. This is Beiersdorf's best-ever result for the first six months of a year.

“Beiersdorf has continuously increased its effectiveness over the past months. At mid-year, we have exceeded last year's excellent results. Our business strategy has proven itself in a challenging market environment. We are expecting further accelerating growth in the second half of the year,” said Stefan F. Heidenreich, CEO of Beiersdorf AG.

Consumer Business Segment

The Consumer Business Segment recorded strong growth in the second quarter, after muted business in the first three months. Organic sales growth reached 1.6% at the end of the first half of the year. In nominal terms, sales rose by 7.2%, from €2.637 billion in the previous year to €2.827 billion. EBIT excluding special factors increased by 11.5%, from €367 million to €410 million. The EBIT margin improved to 14.5%, compared with last year's 13.9%.

Organic sales growth in the regions reflects Beiersdorf's continued momentum:

Sales in Europe reached last year's high level, despite challenging market conditions in some cases. While Eastern Europe delivered sales growth of 6.4%, sales in Western Europe were down 1.4% on the previous year. Strong growth rates were achieved in Russia in particular.

Beiersdorf recorded a significant increase in sales in the Americas region, at 8.3%. Sales rose by 4.5% in North America and by 10.7% in Latin America. Brazil was the main growth driver, again generating double-digit growth.

Sales in the Africa/Asia/Australia region grew by 0.6% at the end of the first half of the year, following a decline in sales in the first quarter. India performed particularly well. Business in China has stabilized further over the past months as a result of the measures taken.

tesa Business Segment

tesa recorded organic sales growth of 0.1% in the first half of 2015, up slightly on the good prior-year level. In nominal terms, sales increased by 7.7%, from €534 million in the previous year to €575 million. EBIT excluding special factors improved by 16.1% to €98 million, after €85 million last year. The EBIT margin increased significantly, up from 15.9% in the prior year to 17.1%.

Outlook for 2015

At Group level, Beiersdorf expects sales to increase by 3–5% in financial year 2015 and the Group's EBIT margin from operations to slightly exceed last year.

In the Consumer Business Segment, above-market sales growth of 3–5% is forecast. The EBIT margin from operations is expected to be up slightly against the prior-year figure.

tesa is expected to generate sales growth of 1–3%. The EBIT margin from operations is forecast to slightly exceed 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 €6.3 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.*

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The Beiersdorf Group's Performance in H1/2015 at a Glance

Group	2014	2015
Sales	€3.171 billion	€3.402 billion
Sales growth in % (organic)	5.0%	1.4%
Sales growth in % (nominal)	0.2%	7.3%
Operating result (EBIT)	€452 million	€508 million
Operating result (EBIT), excluding special factors	€452 million	€508 million
EBIT margin	14.3%	14.9%
EBIT margin, excluding special factors	14.3%	14.9%
Profit after tax	€309 million	€351 million
Profit after tax, excluding special factors	€309 million	€351 million
Return on sales after tax	9.8%	10.3%
Return on sales after tax, excluding special factors	9.8%	10.3%

Consumer	2014	2015
Sales	€2.637 billion	€2.827 billion
Sales growth in % (organic)	5.0%	1.6%
Sales growth in % (nominal)	-0.2%	7.2%
Operating result (EBIT)	€367 million	€410 million
Operating result (EBIT), excluding special factors	€367 million	€410 million
EBIT margin	13.9%	14.5%
EBIT margin, excluding special factors	13.9%	14.5%

tesa	2014	2015
Sales	€534 million	€575 million
Sales growth in % (organic)	5.4%	0.1%
Sales growth in % (nominal)	2.4%	7.7%
Operating result (EBIT)	€85 million	€98 million
Operating result (EBIT), excluding special factors	€85 million	€98 million
EBIT margin	15.9%	17.1%
EBIT margin, excluding special factors	15.9%	17.1%