Beiersdorf makes a strong start to 2017

- Group sales up 4.8%
- Consumer increases sales by 3.0%
- tesa achieves substantial sales growth of 13.5%
- Group guidance for 2017 confirmed

Hamburg, April 27, 2017 – Beiersdorf AG has started the 2017 fiscal year with strong growth momentum. In the first three months of the year, the company lifted its organic Group sales by 4.8%. In nominal terms, the year-on-year increase was even higher, with sales rising to €1.801 billion, up 7.7% on the previous year’s figure of €1.673 billion.

“Beiersdorf has further accelerated its growth with another strong boost in the first quarter 2017 and substantial gains in market shares. This applies to both business segments, Consumer and tesa. tesa saw a particularly strong jump in sales, emphasizing its strong position in the world market. Consumer also generated an excellent sales increase in a declining market environment. We therefore look ahead with cautious optimism despite the continuing risks in the markets,” said Stefan F. Heidenreich, CEO of Beiersdorf AG.

Group sales performance

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<tbody>
<tr>
<td>Europe</td>
<td>888</td>
<td>930</td>
<td>4.7</td>
<td>3.7</td>
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<tr>
<td>Americas</td>
<td>287</td>
<td>325</td>
<td>13.3</td>
<td>5.2</td>
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<tr>
<td>Africa/Asia/Australia</td>
<td>498</td>
<td>546</td>
<td>9.4</td>
<td>6.5</td>
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<td><strong>Total</strong></td>
<td><strong>1,673</strong></td>
<td><strong>1,801</strong></td>
<td><strong>7.7</strong></td>
<td><strong>4.8</strong></td>
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Organic Group sales in the first three months were up 4.8% compared to the previous year. Exchange rate changes added 3.1 percentage points to growth, while structural effects reduced growth by 0.2 percentage points. At €1.801 billion, nominal sales were up 7.7% from €1.673 billion in the previous year.
The Consumer Business Segment achieved organic sales growth of 3.0% in the first three months of the year. Exchange rate effects increased this figure by 3.5 percentage points. Structural effects reduced growth by 0.2 percentage points. In nominal terms, sales therefore rose by 6.3% to €1.484 billion (previous year: €1.396 billion).

A good performance in Europe laid the basis for growth. In the Americas, the strong performance in Latin America played the decisive role in the region’s increased sales. The Africa/Asia/Australia region also contributed to the growth in the Consumer Business Segment. Beiersdorf strengthened its market position and gained market share in many markets worldwide.

Sales growth was driven by all core brands. NIVEA sales rose by 3.5%. Eucerin sales were up 3.3%, while Hansaplast lifted sales by 3.8%. La Prairie continued its strong sales performance and achieved a 10.5% increase in sales.

Europe
Organic sales in the Europe region grew by 2.4%. At €748 million, nominal sales were up 3.8% on the previous year (€720 million).

In Western Europe, a steady upward trend saw the Group achieve 1.4% growth. In Germany, a slight increase in sales was achieved, while the United Kingdom and Italy reported good growth rates. In Eastern Europe, there was a strong 7.2% increase in sales. Russia and Poland in particular saw good growth rates.

Americas
Organic sales in the Americas region were up 4.0% on the prior year. In nominal terms, sales reached €278 million, exceeding the previous year’s figure of €247 million by 12.5%.

In North America, sales were slightly down on the previous year by 0.5%. Sales in Latin America climbed by 7.7%, particularly thanks to good growth rates in Brazil, Mexico, and Argentina.

Africa/Asia/Australia
Organic sales grew by 3.5% in the Africa/Asia/Australia region. In nominal terms, sales increased by 6.7% to €458 million (previous year: €429 million). Growth was mainly driven by the very healthy performance in India. In China, sales were slightly below the prior year.
tesa sales performance

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<td></td>
<td></td>
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<td>nominal</td>
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<tr>
<td>Europe</td>
<td>168</td>
<td>182</td>
<td>8.6</td>
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<tr>
<td>Americas</td>
<td>40</td>
<td>47</td>
<td>17.8</td>
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<tr>
<td>Africa/Asia/Australia</td>
<td>69</td>
<td>88</td>
<td>26.6</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>277</strong></td>
<td><strong>317</strong></td>
<td><strong>14.4</strong></td>
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*tesa* achieved substantial organic sales growth of 13.5% on the weak first quarter of the previous year. Exchange rate effects increased sales by 0.9 percentage points. In nominal terms, sales therefore rose by 14.4% to €317 million (previous year: €277 million).

The **Direct Industries** segment, which encompasses direct business with industrial customers, and the **Trade Markets** segment, which includes the consumer business, both contributed to the upward sales trend. In the Americas, the very positive trend in applications for the automotive industry continued. Sales in Asia were up substantially on the weak prior-year period.

**Group net assets and financial position**

There were no significant changes in the Group’s net assets and financial position in the first three months of the year compared with December 31, 2016.

**Forecast for 2017**

In fiscal year 2017, we expect sales growth in the Consumer Business Segment to outperform the market at 3–4%. The EBIT margin from operations is expected to slightly exceed the prior-year figure.

At *tesa*, we now anticipate sales growth of 4–5%. The EBIT margin from operations is now expected to remain on the prior-year level.

Based on the forecasts for the two business segments, we expect Group sales to grow by 3–4%. The consolidated EBIT margin from operations is expected to be slightly up on the prior year.
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 €6.8 billion in fiscal year 2016. 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, 2015.

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