

PRESS RELEASE

NIVEA launches accelerator-program for beauty startups in South Korea

- Beiersdorf creates global platform to empower South Korean beauty disruptors
- Selection process for the first cohort starts in the first quarter of 2019
- New strategic partnership with WeWork strengthens local access to startup ecosystem

Hamburg, December 3, 2018 – Beiersdorf announces plans to establish an innovation hub for the next generation of Korean beauty disruptors in Seoul. The innovation hub will be sponsored by NIVEA. Selected startups from South Korea will receive exclusive access to Beiersdorf’s global market reach and leading expertise in the skin care industry. The innovation hub will start the selection process for the first cohort in the first quarter 2019.

“Many companies build accelerators in their home country. We want to be where the future of skin care begins. We are embracing the Korean ecosystem because it is a frontrunner in beauty and digital technologies,” said Ralph Gusko, Beiersdorf Board Member for Brands, Research & Development, and the Asia Pacific region.

Beiersdorf will offer a dedicated team for startup collaboration and acceleration which will be the interface to the company’s senior executives from Marketing, Sales, Digital, Supply Chain, and Research & Development. “At Beiersdorf, we believe in partnership. Our foundation and global success is based on close collaboration with partners in the skin care market,” stated Endrik Hasemann, General Manager Beiersdorf Korea. “Today, we want to help Korean entrepreneurs build their ideas and open the doors to the global market.”

For this purpose, Beiersdorf and WeWork formed a strategic partnership in South Korea. The innovation hub will be located within the WeWork co-working space in Seoul’s vibrant Hongdae district, a hotspot location for beauty and fashion trends. As part of this collaboration, WeWork will leverage its large community to strengthen Beiersdorf’s access to the startup ecosystem.

“WeWork is happy to collaborate with Beiersdorf on this exciting project. This partnership will add to our continuous effort in building a creative and innovative community that fosters diverse creators in Korea,” said Matthew Shampine, General Manager of WeWork Korea. “Based on our mutual belief that innovation originates in strong collaboration, we are excited to provide opportunities and resources to startups in the beauty industry together with Beiersdorf.”

About WeWork

WeWork, the global platform for creators, provides more than 320,000 members around the world with space, community, and services through both physical and virtual offerings. WeWork's mission is to help create a world where people work to make a life, not just a living. Founded in New York City in 2010 by Adam Neumann and Miguel McKelvey, WeWork currently has more than 335 locations in over 83 cities and 24 countries around the world. For more information, visit: wework.com

About Beiersdorf AG

Beiersdorf AG is a leading provider of innovative, high-quality skin care products and has over 135 years of experience in this market segment. The Hamburg-based company has about 19,000 employees worldwide and is listed on the DAX, the German benchmark equities index. Beiersdorf generated sales of €7.1 billion in financial year 2017. Its product portfolio comprises strong, international leading skin and body care brands including NIVEA – the world's largest skin care brand* – Eucerin, Hansaplast/Elastoplast, and La Prairie. Millions of people around the world choose the Beiersdorf brands every day for its innovative, high-quality products. Further renowned brands such as Labello, Florena, 8x4, Hidrofugal, arix, Aquaphor, SLEK, and Maestro round off the extensive portfolio. 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, 2017.

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