

PRESS RELEASE

Beiersdorf to hold online Annual General Meeting on April 29, 2020 – Guidance for 2020 withdrawn

- The Annual General Meeting will be held as scheduled as an online Annual General Meeting
- Beiersdorf withdraws guidance for fiscal year 2020

Hamburg, April 2, 2020 – Due to the spread of the coronavirus, Beiersdorf AG will hold its initially postponed Annual General Meeting (AGM) as a virtual AGM on the originally scheduled date: April 29, 2020. This was decided today by the Executive Board and the Supervisory Board of the company. For years, Beiersdorf has offered its shareholders the opportunity to exercise their voting rights online, both before and during the AGM, and to follow the entire AGM online.

The decision to hold this year's online AGM is based on a recent initiative of the German legislator, which allows for purely virtual annual general meetings without physical presence (online AGM) in 2020 in response to the health risks posed by the coronavirus. The agenda of the 2020 AGM as well as further details on shareholder participation and voting options are expected to be published on April 6, 2020.

Stefan De Loecker, CEO of Beiersdorf: "The AGM 2020 must adopt important resolutions for Beiersdorf AG and its shareholders. It is particularly important to us that our shareholders are able to exercise their right to submit questions and cast votes in a timely manner and receive their dividends as originally planned. For this reason, we have done our utmost to make use of the newly created legal option of an online AGM."

Impact of the corona crisis on business performance in 2020

Beiersdorf expects the global spread of the COVID-19 pandemic to have a significant impact on its business performance in 2020. According to preliminary figures, Group sales fell like-for-like by –3.6% to €1,910 million year over year in the first quarter of the fiscal year. Sales growth generated by the Consumer Business Segment during the first quarter totaled like-for-like –3.3% (sales of €1,581 million) against the prior-year quarter. Sales growth at the tesa Business Segment totaled like-for-like –5.1% (sales of €329 million).

For the full 2020 fiscal year, the company currently cannot adequately project the future developments or the economic impact of the coronavirus crisis. The targets set in the company's

guidance issued on March 3, 2020, are unlikely to be achieved. As a result, the company has withdrawn this guidance.

“The global corona crisis is impacting the entire economy and creating challenges for all of us. Beiersdorf acted at an early stage and took global steps that will enable the company to continue to operate and do business under these challenging conditions. The safety and health of our employees and partners, as well as the service we provide to our customers and consumers, are our highest priority. Given all of the uncertainty related to the impact and consequences of the coronavirus, we are currently unable to provide reliable guidance about the company’s performance in 2020. But we are confident that we will emerge from this crisis in a strengthened position,” said Stefan De Loecker.

The company’s quarterly statement from January through March 2020 will be released on May 5, 2020.

About Beiersdorf AG

Beiersdorf AG is a leading provider of innovative, high-quality skin care products and has more than 135 years of experience in this market segment. The Hamburg-based company has about 20,000 employees worldwide and is listed on the DAX, the German benchmark equities index. Beiersdorf generated sales of €7.6 billion in financial year 2019. 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 Beiersdorf brands every day because of their innovative, high-quality products. Further renowned brands such as Labello, Aquaphor, Florena, 8X4, Hidrofugal, atrix, Maestro, and Coppertone 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, 2018.

Contact:

Corporate Communications
Inken Hollmann-Peters
Tel.: +49 40 4909-2001
E-Mail: cc@beiersdorf.com

Investor Relations
Dr. Jens Geissler
Tel.: +49 40 4909-5000
E-Mail: investor.relations@beiersdorf.com