Beiersdorf

Beiersdorf increases profit guidance – Continued growth in challenging environment

- Group sales up 2.9%
- Consumer increases sales by 3.2%
- tesa achieves sales growth of 1.2%
- Sales guidance for 2016 confirmed

Hamburg, November 3, 2016 – Beiersdorf AG, Hamburg, is increasing its profit guidance. The company now expects the EBIT margin for 2016 to significantly exceed the prior-year figure. This is based on a positive business performance in the first nine months of the year. Organic Group sales grew by 2.9%. At €5.032 billion, nominal sales were slightly down by 0.1% on the previous year's figure of €5.035 billion.

"Beiersdorf has continued on its profitable growth path in the first nine months of 2016. We have increased sales and gained market share in both business segments. The Consumer Segment has continued its growth thanks to strong brands and product innovations. After a weaker first quarter, tesa achieved a sizeable boost in sales in the last six months. The positive performance of both business segments cannot be taken for granted. Intensified competition and declining growth in many markets have dominated the market environment over recent months. The growth rates achieved by Beiersdorf under these conditions are proof of our competitiveness and the strength of our business model," said Stefan F. Heidenreich, CEO of Beiersdorf AG.

Group sales performance

(IN € MILLION)

			Change (in %)	
	Jan. 1–Sep. 30, 2015	Jan. 1–Sep. 30, 2016	nominal	organic
Europe	2,640	2,633	−0.3	2.4
Americas	917	904	−1.4	3.4
Africa/Asia/Australia	1,478	1,495	1.1	3.4
Total	**5,035**	**5,032**	**−0.1**	**2.9**

Organic Group sales grew by 2.9% in the first nine months of the year. At €5.032 billion, nominal Group sales were slightly down by 0.1% on the previous year (€5.035 billion). Exchange rate effects reduced growth by 2.9 percentage points and structural changes by 0.1 percentage points.

Consumer sales performance

(IN € MILLION)

			Change (in %)	
	Jan. 1–Sep. 30, 2015	Jan. 1–Sep. 30, 2016	nominal	organic
Europe	**2,162**	**2,135**	**–1.2**	**1.6**
Western Europe	1,762	1,747	–0.9	0.7
Eastern Europe	400	388	–2.9	5.5
Americas	**792**	**775**	**–2.0**	**3.0**
North America	308	309	0.4	1.0
Latin America	484	466	–3.6	4.2
Africa/Asia/Australia	**1,218**	**1,267**	**4.0**	**6.1**
Total	**4,172**	**4,177**	**0.1**	**3.2**

The **Consumer** Business Segment recorded organic sales growth of 3.2% in the first nine months of the year. This was based on a good performance in **Europe**. Sales in the **Americas** were also up. The healthy growth seen in the previous year continued in the **Africa/Asia/Australia** region. In many markets, the Consumer Business Segment strengthened its position and increased its market share.

In nominal terms, sales increased by 0.1% to €4.177 billion (previous year: €4.172 billion). The stronger euro compared with the previous year reduced the growth rate by 3.1 percentage points.

NIVEA sales rose by 3.6% year on year. **Eucerin** increased sales by 2.9%. **La Prairie** generated sales growth of 6.1%.

Europe

Organic sales in the **Europe** region grew by 1.6%. At €2.135 billion, nominal sales were down 1.2% on the previous year (€2.162 billion).

In **Western Europe**, sales rose by 0.7%. Good growth was achieved particularly in Germany and Spain. In **Eastern Europe**, there was a strong 5.5% increase in sales. This was mainly driven by a very healthy trend in Russia.

Americas

Organic sales in the **Americas** region increased by 3.0%. At €775 million, nominal sales were down 2.0% on the previous year's figure of €792 million.

North America saw sales growth of 1.0% year on year. Sales in **Latin America** climbed by 4.2%, driven by good growth rates in Brazil and Mexico. Developments in Argentina had a negative impact.

Africa/Asia/Australia

The **Africa/Asia/Australia** region recorded a 6.1% increase in organic sales. At €1.267 billion, nominal sales were up 4.0% on the previous year (€1.218 billion). Japan and India made particular contributions to this positive sales performance. In China, sales were slightly down on the previous year.

tesa sales performance

(IN € MILLION)

	Jan. 1–Sep. 30, 2015	Jan. 1–Sep. 30, 2016	Change (in %) nominal	Change (in %) organic
Europe	478	498	4.2	5.9
Americas	125	129	2.7	6.2
Africa/Asia/Australia	260	228	–12.4	–9.6
Total	**863**	**855**	**–1.0**	**1.2**

The **tesa** Business Segment grew organic sales by 1.2%. Exchange rate effects reduced growth by 2.0 percentage points and structural effects by a further 0.2 percentage points. In nominal terms, sales therefore fell by 1.0% to €855 million (previous year: €863 million).

The positive sales performance over the course of the year was thanks to the healthy performance of the industrial and consumer business in Europe and the Americas. In Asia, meanwhile, sales remained below the previous year's level due to continued weak demand from the electronics industry.

Group net assets and financial position

There were no significant changes in the Group's net assets and financial position in the first nine months of the year compared with December 31, 2015.

Guidance for 2016

Beiersdorf confirms its **Group** sales guidance for the 2016 financial year and continues to anticipate sales growth of 3–4%. The consolidated EBIT margin from operations is expected to significantly exceed the prior-year figure.

In the **Consumer** Business Segment, Beiersdorf expects to outperform the market with sales growth of 3–4%. The EBIT margin from operations in the Consumer Business Segment will significantly exceed the prior-year figure.

At **tesa**, sales growth is expected to be slightly higher than in the previous year. The EBIT margin from operations will be significantly 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 €6.7 billion in financial year 2015. 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 Body Care, Face Care and Hand Care categories; in retail value terms, 2015.*

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