



Financial Analyst Meeting

Hamburg, March 5, 2013

Disclaimer

Some of the statements made in this presentation contain forward-looking information that involve a number of risks and uncertainties. Such statements are based on a number of assumptions, estimates, projections or plans that are inherently subject to significant risks, as well as uncertainties and contingencies that are subject to change. Actual results can differ materially from those anticipated in the Company's forward-looking statements as a result of a variety of factors, including those set forth from time to time in the Company's press releases and reports and those set forth from time to time in the Company's analyst calls and discussions. We do not assume any obligation to update the forward-looking statements contained in this presentation.

This presentation does not constitute an offer to sell or a solicitation or offer to buy any securities of the Company, and no part of this presentation shall form the basis of or may be relied upon in connection with any contract or commitment. This presentation is being presented solely for your information and is subject to change without notice.

Agenda

Full Year Results 2012: Beiersdorf is on track

Blue Agenda: First Successes

Financials

Outlook 2013

Achievements in 2012 at a Glance

- Increasing growth momentum.
- Guidance 2012 entirely confirmed.
- Profile of core Brands sharpened.
- Innovation Powers strengthened.
- Step-Changes in Emerging Markets.

Key Figures – Group

	Jan. – Dec. 2011	Jan. – Dec. 2012	Change nominal / like-for-like	
	mill. €	mill. €	in %	
Sales	5,633	6,040	+7.2	+4.7
EBIT	431	698		
Profit after Tax	259	451		
Earnings per Share in €	1.10	1.95		
EBIT *	646	735		
Profit after Tax *	434	477		
EBIT Margin *	11.5%	12.2%		
Profit after Tax Margin *	7.7%	7.9%		
Earnings per Share in € *	1.87	2.07		

* Excluding special factors.

Key Figures – Consumer

	Jan. – Dec. 2011	Jan. – Dec. 2012	Change nominal / like-for-like	
	mill. €	mill. €		in %
Sales	4,696	5,048	+7.5	+4.9
EBIT*	537	606		
EBIT Margin*	11.4%	12.0%		

* Excluding special factors.

NIVEA – Biggest Skin Care Brand in the World*



- NIVEA remains driving force.
- Sales 2012: €3.7 billion.
- 6.4% like-for-like growth.

* Source: Euromonitor.

Eucerin – Dermo-Cosmetics Skin Care

- Eucerin: a leader in its field.
- 6.6% like-for-like growth in 2012.



La Prairie – Selective Skin Care



- Beiersdorf's world-famous presence in the luxury market.
- +6.1% like-for-like growth in 2012.

Results 2012 Consumer Europe

	Sales	Sales	Change		EBIT*	EBIT*	EBIT
	2011	2012	nominal/ like-for-like		2011	2012	Margin*
	mill. €	mill. €	in %		mill. €	mill. €	in %
Europe	2,792	2,831	+1.4	+0.6	495	514	18.1
Eastern Europe	562	611	+8.7	+8.7			
Western Europe (excl. Germany)	1,513	1,507	-0.4	-1.8			
Germany	717	713	-0.6	-0.6			

* Excluding special factors.

Results 2012 Consumer Americas and A/A/A

	Sales	Sales	Change		EBIT*	EBIT*	EBIT
	2011	2012	nominal/ like-for-like		2011	2012	Margin*
	mill. €	mill. €	in %		mill. €	mill. €	in %
Americas	875	1,012	+15.7	+12.6	55	57	5.6
North America	298	331	+11.0	+2.7			
Latin America	577	681	+18.1	+17.7			
Africa/Asia/Australia	1,029	1,205	+17.1	+9.9	-13	35	2.9

* Excluding special factors.

Key Figures – tesa



	Jan. – Dec. 2011	Jan. – Dec. 2012	Change nominal / like-for-like	
	mill. €	mill. €	in %	
Sales	937	992	+5.8	+3.6
EBIT	109	129		
EBIT Margin	11.6%	13.0%		

Agenda

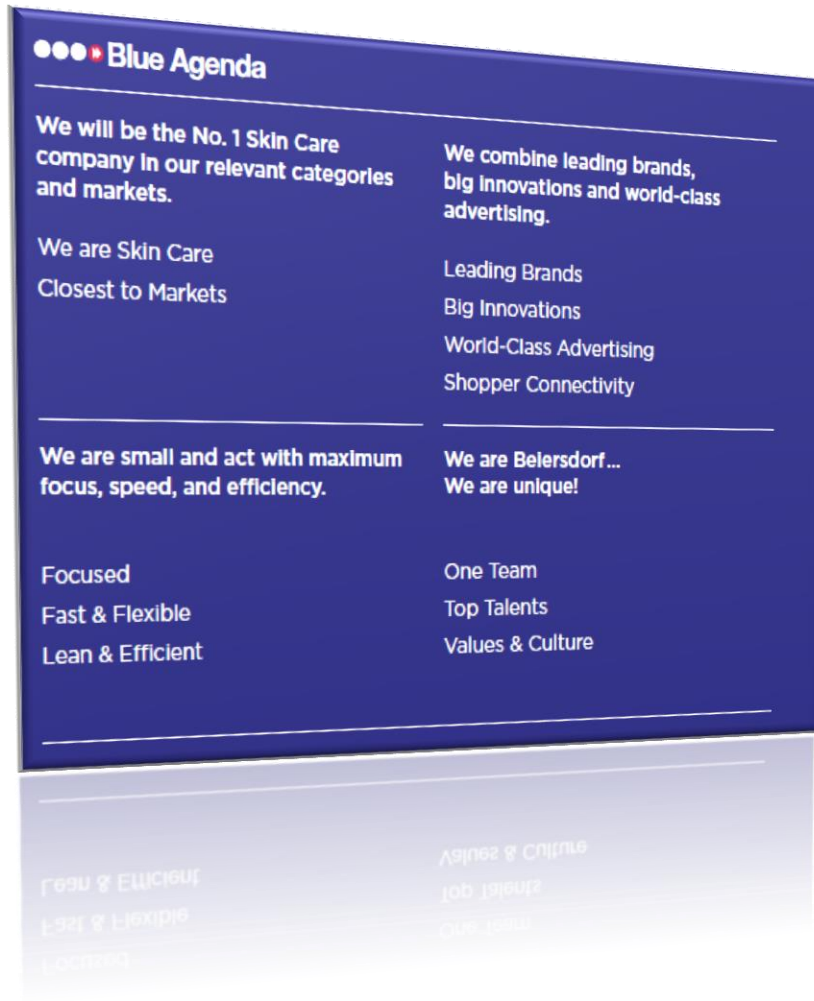
Full Year Results 2012: Beiersdorf is on track

Blue Agenda: First Successes

Financials

Outlook 2013

Blue Agenda – Strategic Compass



- **Strengthening our Brands.**
- **Increasing our Innovation Powers.**
- **Extending our Presence in Emerging Markets.**
- **More Focus and Speed.**

New NIVEA Design

- New NIVEA Design: Identity, Modernity, Recognition.
- New NIVEA MEN Design: Name and Logo.
- NIVEA honored with Best Brands Award 2013 in Germany.



Innovative Strength

NIVEA Deodorant Invisible for Black & White

The first deodorant that offers 48-hour protection from perspiration while leaving hardly any residue on dark clothing and reducing the formation of yellow stains on light clothing.

Eucerin EVEN BRIGHTER

The first comprehensive pharmacy care range for hyperpigmentation repairs and protects the skin, helping to create an even, radiant skin tone.

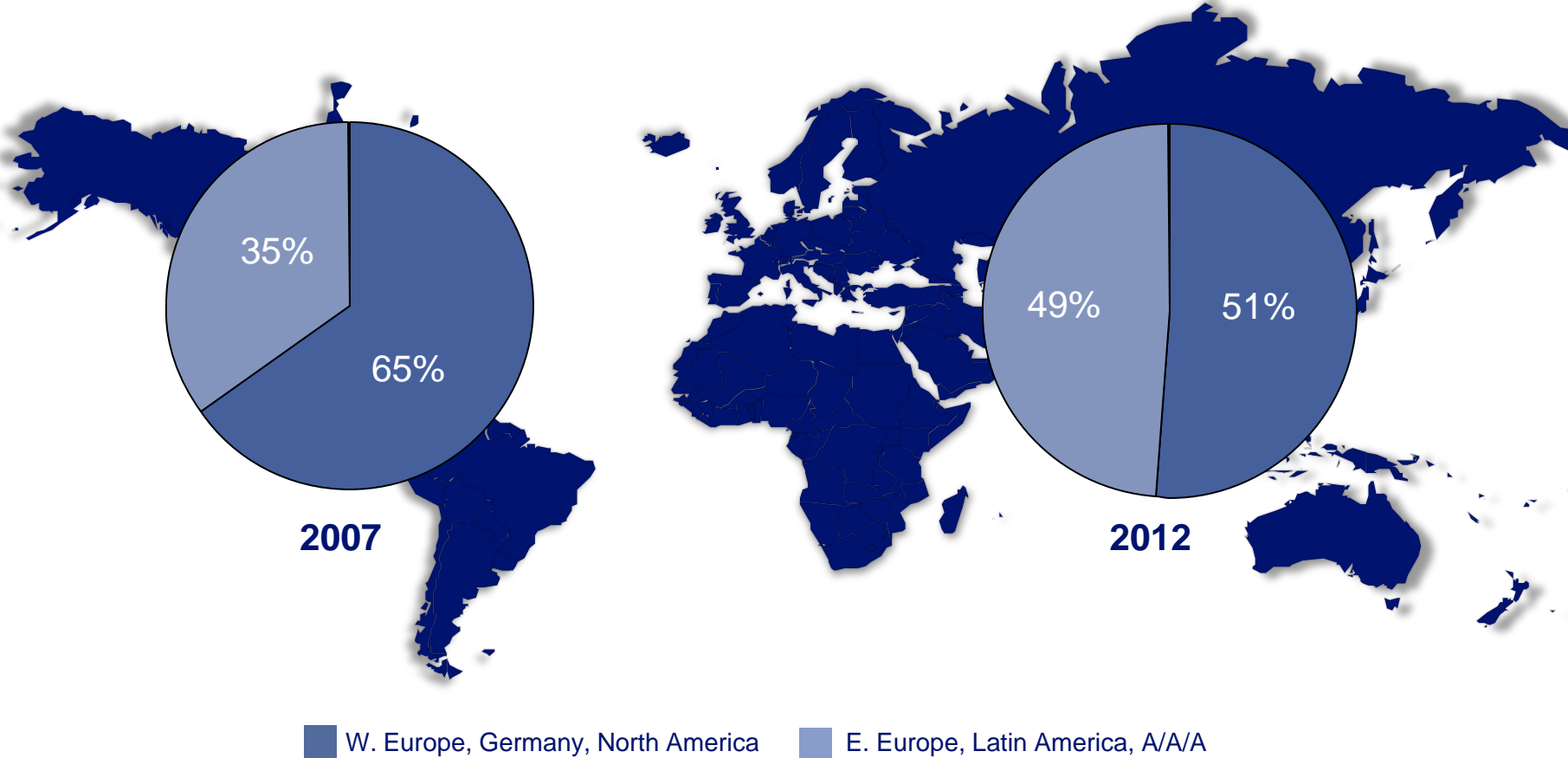


La Prairie Skin Caviar Liquid Lift

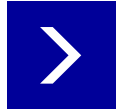
A new addition to the legendary Skin Caviar Collection, Skin Caviar Liquid Lift is an intensive anti-aging serum.

Geographic Footprint

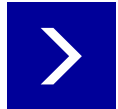
Share of Consumer net sales in %



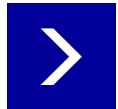
Summary



Our global business is back on track.



Blue Agenda delivers first results.



We have only just started.

What Lies Ahead?

- **Strengthening our Brands**
- **Increasing our Innovation Powers**
- **Extending our Presence in Emerging Markets**
- **More Focus and Speed**

Agenda

Full Year Results 2012: Beiersdorf is on track

Blue Agenda: First Successes

Financials

Outlook 2013

Analyst Quote

“Blue Agenda: An encouraging reality check.”

Key Figures – Group

	Jan. – Dec. 2011	Jan. – Dec. 2012	Change nominal / like-for-like	
	mill. €	mill. €	in %	
Sales	5,633	6,040	+7.2	+4.7
EBIT	431	698		
Profit after Tax	259	451		
Earnings per Share in €	1.10	1.95		
EBIT *	646	735		
Profit after Tax *	434	477		
EBIT Margin *	11.5%	12.2%		
Profit after Tax Margin *	7.7%	7.9%		
Earnings per Share in € *	1.87	2.07		

* Excluding special factors.

Income Statement - Group

	Jan. – Dec. 2011	in % of Sales	Jan. – Dec. 2012	in % of Sales
	mill. €		mill. €	
Sales	5,633		6,040	
Costs of goods sold	-2,077	36.9%	-2,217	36.7%
Gross profit	3,556	63.1%	3,823	63.3%
Marketing and selling expenses	-2,454	43.5%	-2,539	42.1%
Research and development expenses	-163	2.9%	-159	2.6%
General and administrative expenses	-291	5.2%	-311	5.1%
Other operating result	-217	3.8%	-116	1.9%
Operating result (EBIT)	431	7.7%	698	11.6%
Financial Result	9		11	
Profit before tax	440	7.8%	709	11.7%
Income taxes	-181	3.2%	-258	4.2%
Profit after tax	259	4.6%	451	7.5%
Profit attributable to equity holders of Beiersdorf AG	250	4.4%	442	7.3%
Profit attributable to non-controlling interests	9		9	
Basic/diluted earnings per share (in €)	1.10		1.95	

Consumer EBIT* per Region

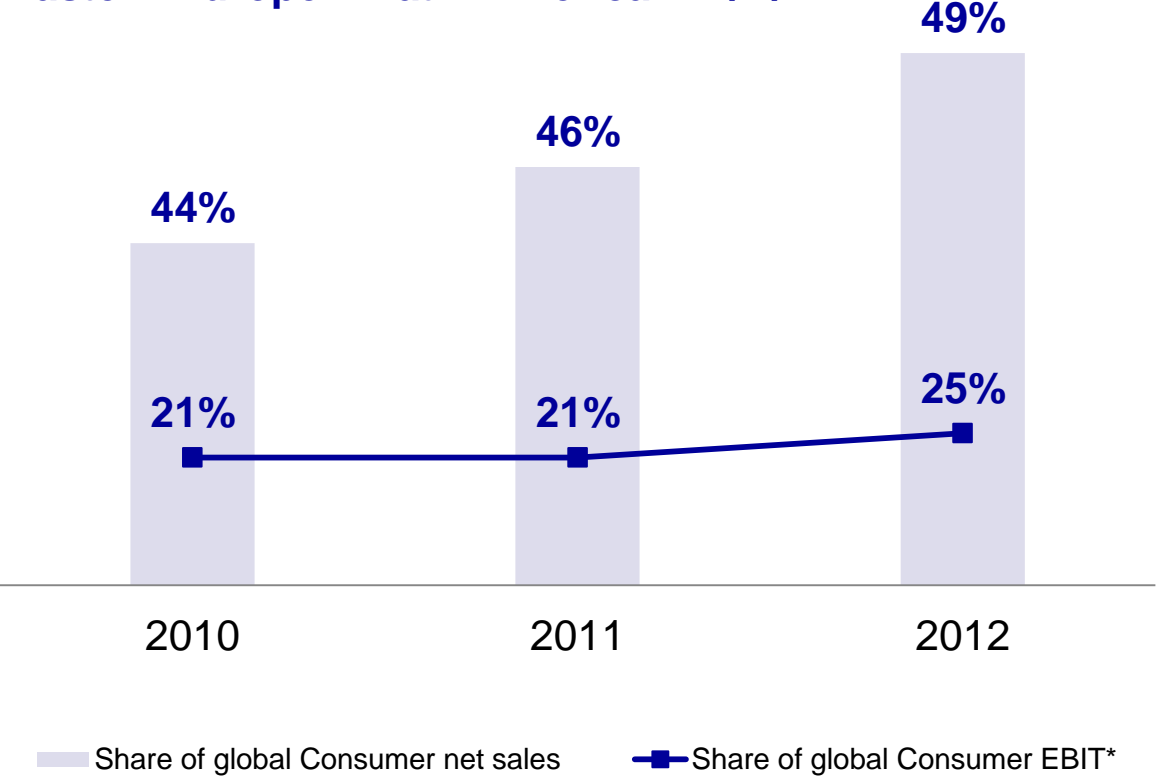
	Jan. – Dec. 2011	Jan. – Dec. 2012	EBIT margin	Allocation
	mill. €	mill. €	in % of sales	in %
Europe	495	514	18.1	84.8
Americas	55	57	5.6	9.4
A/A/A	-13	35	2.9	5.8
Total Consumer	537	606	12.0	100.0

- Strong EBIT margin contribution from Europe.
- Operating profit in A/A/A has improved significantly.

* Excluding special factors.

Change in Consumer Sales and EBIT* Split

Eastern Europe + Latin America + A/A/A

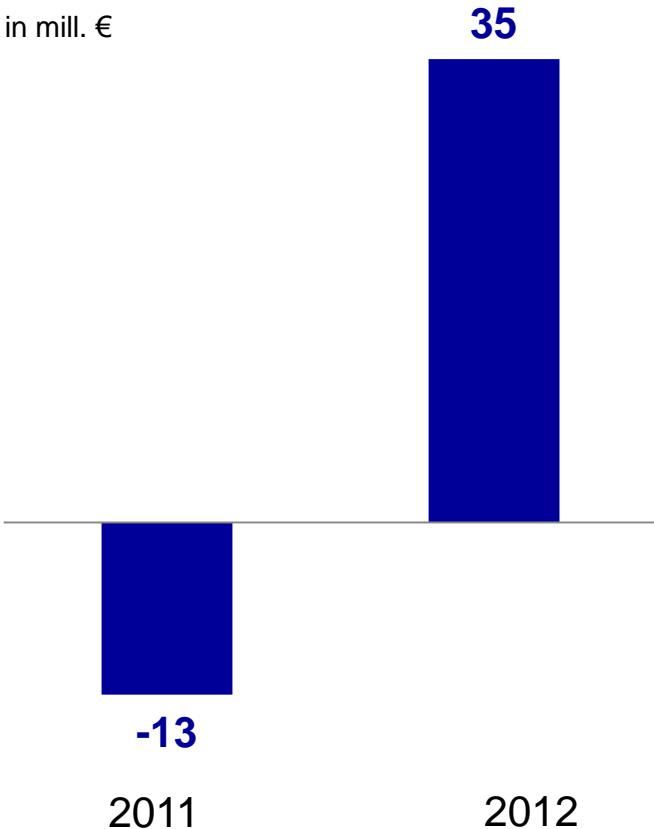


- Increasing sales contribution from Eastern Europe, Latin America and Asia/Africa/Australia.
- Sales growth drives higher operating profit in these regions.

* Excluding special factors.

Operating Profit in A/A/A has Improved Significantly

EBIT* in mill. €

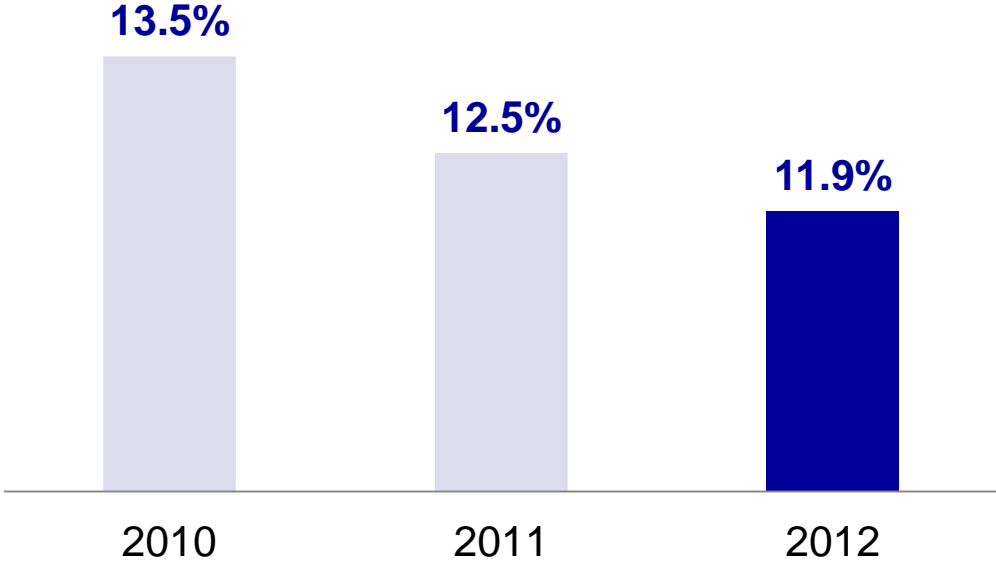


- As planned, reduced operating losses in China are the main reason for increased profits in Asia/Africa/Australia.

* Excluding special factors.

Working Capital Improved - Consumer

Working Capital (WoC) as % of sales (12 month average)



Strong improvement of WoC since 2010 despite simultaneous sales increase.

Key Figures – tesa

	Jan. – Dec. 2011	Jan. – Dec. 2012	Change nominal / like-for-like	
	mill. €	mill. €	in %	
Sales	937	992	+5.8	+3.6
EBIT	109	129		
EBIT Margin	11.6%	13.0%		

tesa Business in 2012



- Significant improvement in sales and operating EBIT margin.
- tesa drives sales with system solutions for industry.
- Innovation is the key success factor and growth driver.
- Each year, patent protection is obtained for some 70 innovations.
- 437 employees work at the company's own labs in Germany, the US and Asia.

New tesa Headquarters “Hamburg Airport”

- €160m investment - the largest project in tesa’s history.
- 8.6-hectare plot will house new tesa HQ and research and technology center.
- Buildings custom-built for tesa’s business model.
- As of 2015, 850 tesa employees will relocate to the new site.



Employees per Business Segment

	Dec. 31, 2011	Dec. 31, 2012	Change in %
Consumer	13,871	12,811	-7.6
tesa	3,795	3,794	0.0
Total Group	17,666	16,605	-6.0

- Regional focus allows for a more efficient business organization.
- Positive impact on fixed costs in Consumer business.
- Realignment to be completed in 2014.

Agenda

Full Year Results 2012: Beiersdorf is on track

Blue Agenda: First Successes

Financials

Outlook 2013

Outlook 2013

Sales development on a like-for-like basis

Profit development on an operative basis

Consumer

- Sales growth faster than market.
- Increase of EBIT margin vs. 2012.



Total Group

- Sales growth faster than market.
- Increase of EBIT margin vs. 2012.
- Increase of PAT margin vs. 2012.

tesa

- Sales growth slightly faster than market.
- Slight increase of EBIT margin vs. 2012.



2012 data for reference:

- Consumer EBIT 12.0%*
- tesa EBIT 13.0%
- Group EBIT 12.2%*
- Group Profit After Tax 7.9%*

* Excluding special factors.

Questions and Answers

Appendix

Balance Sheet

Assets	Dec. 31, 2011	Dec. 31, 2012
	mill. €	mill. €
Intangible assets	172	185
Property, plant and equipment	635	685
Non-current financial assets/securities	686	712
Other non-current assets	3	2
Deferred tax assets	87	103
Non-current assets	1,583	1,687
Inventories	699	734
Trade receivables	1,019	1,064
Other current financial assets*	135	112
Income tax receivables	73	86
Other current assets	115	132
Securities*	690	926
Cash and cash equivalents	941	834
Non-current assets and disposal groups held for sale	20	-
Current assets	3,692	3,888
Total	5,275	5,575

Liabilities	Dec. 31, 2011	Dec. 31, 2012
	mill. €	mill. €
Equity attributable to equity holders of Beiersdorf AG	3,002	3,275
Non-controlling interests	14	12
Equity	3,016	3,287
Provisions for pensions	190	182
Other non-current provisions	107	90
Non-current financial liabilities	5	11
Other non-current liabilities	4	4
Deferred tax liabilities	148	160
Non-current liabilities	454	447
Other current provisions	527	506
Income tax liabilities	82	105
Trade payables	946	1,036
Other current financial liabilities	172	91
Other current liabilities	78	103
Current liabilities	1,805	1,841
Total	5,275	5,575

* the prior-year figures have been adjusted.

How to Contact Investor Relations

Beiersdorf Website

www.Beiersdorf.com

IR-Hotline

Tel: +49 (0) 40 4909 5000

Fax: +49 (0) 40 4909 18 5000

Email: Investor.Relations@Beiersdorf.com