




FULL YEAR RESULTS

Beiersdorf 2023

Hamburg, February 29, 2024

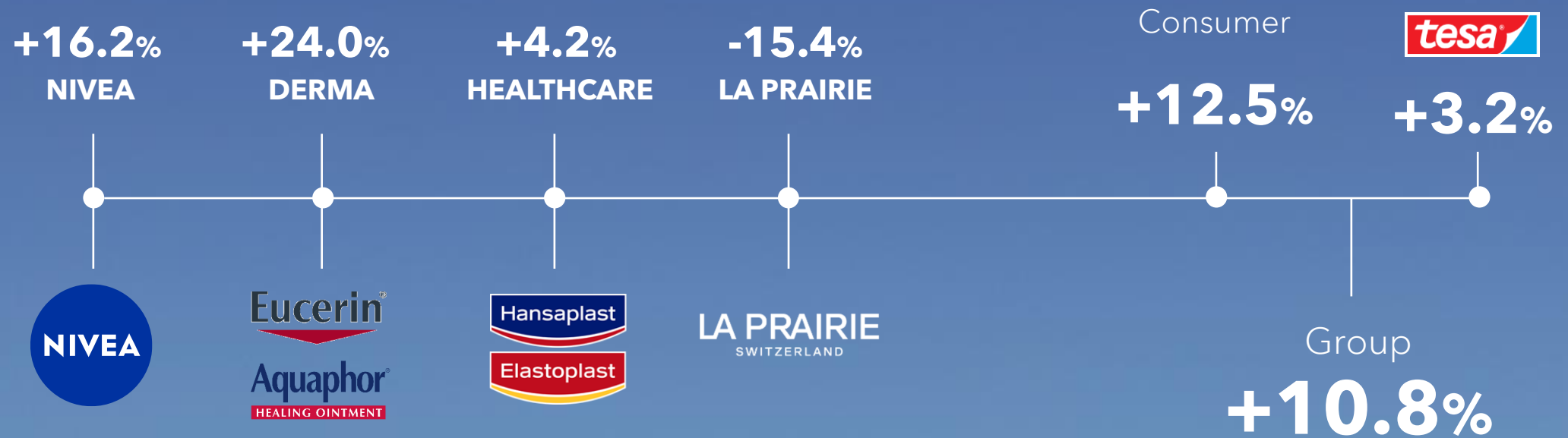
Vincent Warnery, Astrid Hermann

STRONG DOUBLE-DIGIT SALES GROWTH FUELS PROFITABILITY



	Consumer	tesa	Group
Organic Sales Growth	+12.5%	+3.2%	+10.8%
EBIT Margin <small>(excluding special factors)</small>	12.9% +60bps vs. FY 22	16.0% -70bps vs. FY 22	13.4% +20bps vs. FY 22

FASTEST GROWING BEAUTY COMPANY



Organic sales growth; NIVEA includes Labello

RECORD YEAR FOR OUR ICON NIVEA

NIVEA > €5^{bn}
in Sales

Perfect mix



60% Pricing



40% Volume

Strong volume growth
despite significant pricing

All regions with double-digit growth

Investments are paying off





eCom growth >
2x offline growth

WIN WITH FACE

NIVEA Face Care

Accelerating Trend
Strongest NIVEA category in second half 2023
+24%

 **55% Core**
 **45% Innovation**

 **1/3 Price**
 **2/3 Volume**



Sales growth
+18%



BIGGEST SUCCESS EVER IN FACE CARE

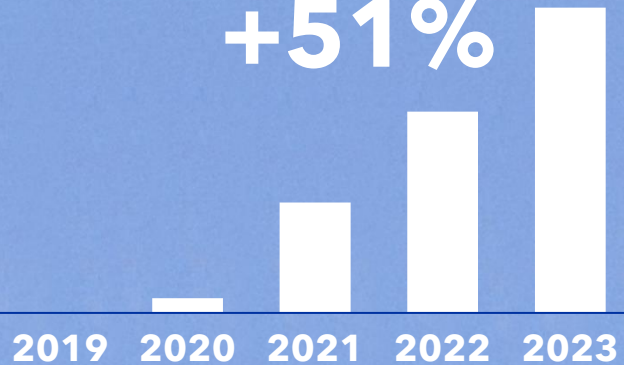
Outstanding Development - Creating a Market



THE MOST EFFECTIVE
COSMETIC
ANTI-SPOT
INGREDIENT
IN THE WORLD*

Global Sales 2023

+51%



China Luminous630 Sales

+131%

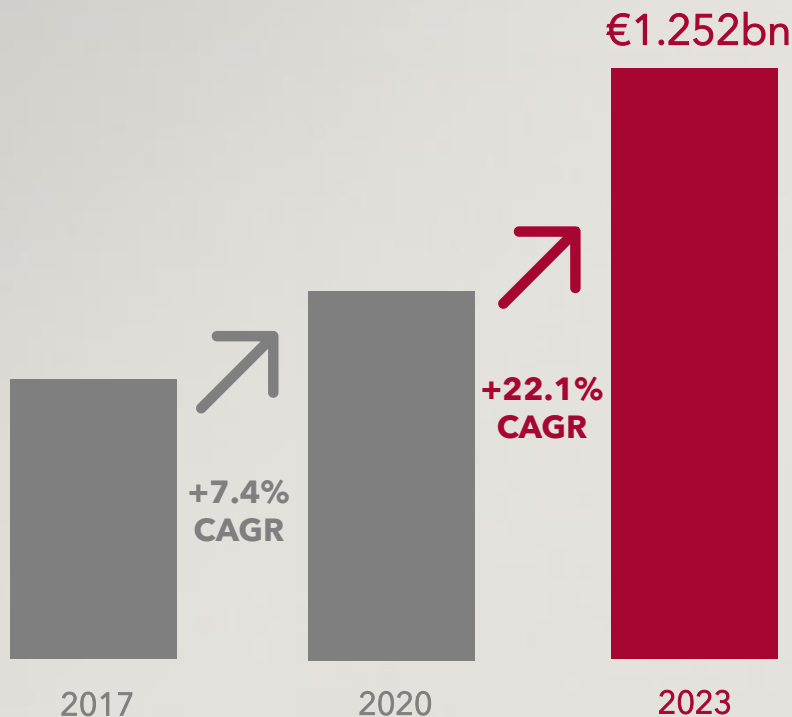
in 2023





SUCCESS STORY

CONTINUES - DELIVERING ON ALL STRATEGIC KEY PILLARS



Derma FY 2023
+24.0%



Innovation stays a key driver:
+49% Thiamidol



eCom growth +28%



Eucerin Sun outperforming
around the globe + 58%



+40% sales in LatAm
and **Africa & Middle East**

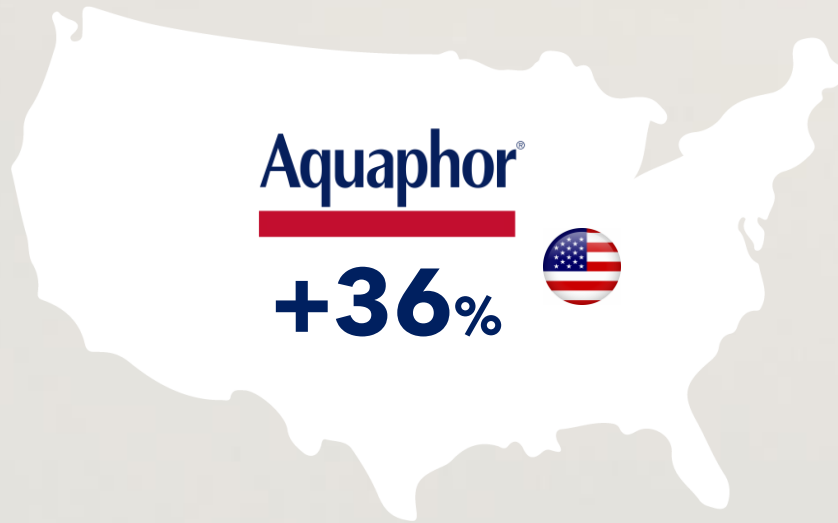
AQUAPHOR'S BEST YEAR EVER



Outperforming the body category



Social media acceleration
+1 BILLION views on TikTok



Leveraging Lip via Gen Z



#1 Dermatologist-recommended brand for 6 skin conditions

There's before, and then there's **Aquaphor**

STRONG GROWTH IN **ONE OF THE MOST COMPETITIVE** **MARKETS**



Korea Derma FY 2023

+40%



**Local innovation supported by
'made in Germany'**






Only country not benefitting from
Thiamidol



LA PRAIRIE

BOUNCE BACK IN 2024

-  Back to double-digit sell-out growth in Q4
-  Focus on innovations and TikTok
-  Destocking done by Q1






FY 2023
-15.4%



CHANTECAILLE
WILD ABOUT NATURE

CHANTECAILLE

ACCELERATE MOMENTUM

-  Expansion of travel retail
-  Set the right foundation
-  Turnaround in Q1



FY 2023
-18.4%

Beiersdorf

FUTURE. READY.

HOW WE PAVED THE WAY IN 2023

DIGITAL TRANSFORMATION



BEIERSDORF
CAMPUS



GENDER PARITY


50/50
GENDER PARITY
~~2025~~

2023

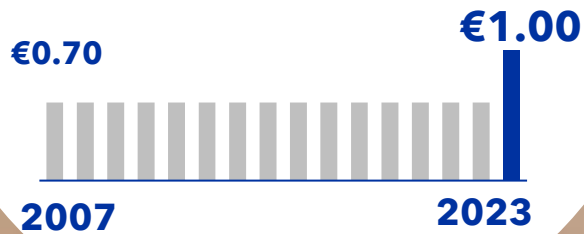

LEIPZIG FACTORY

Beiersdorf

USE OF CAPITAL

**DIVIDEND
INCREASE**

+43%



**SHARE
BUYBACK**

€500 Mio

FOR THE FIRST TIME IN
20+ YEARS





FY 2023 FINANCIALS

GROUP

	2022	2023	Change	
	January - December in € million	January - December in € million	Nominal	Organic
Sales	8,799	9,447	+7.4%	+10.8%
EBIT	1,158	1,268		
Profit after tax	823	876		
EBIT margin	13.2%	13.4%		
Profit after tax margin	9.4%	9.3%		
Earnings per share in €	3.56	3.80		

(excluding special factors)

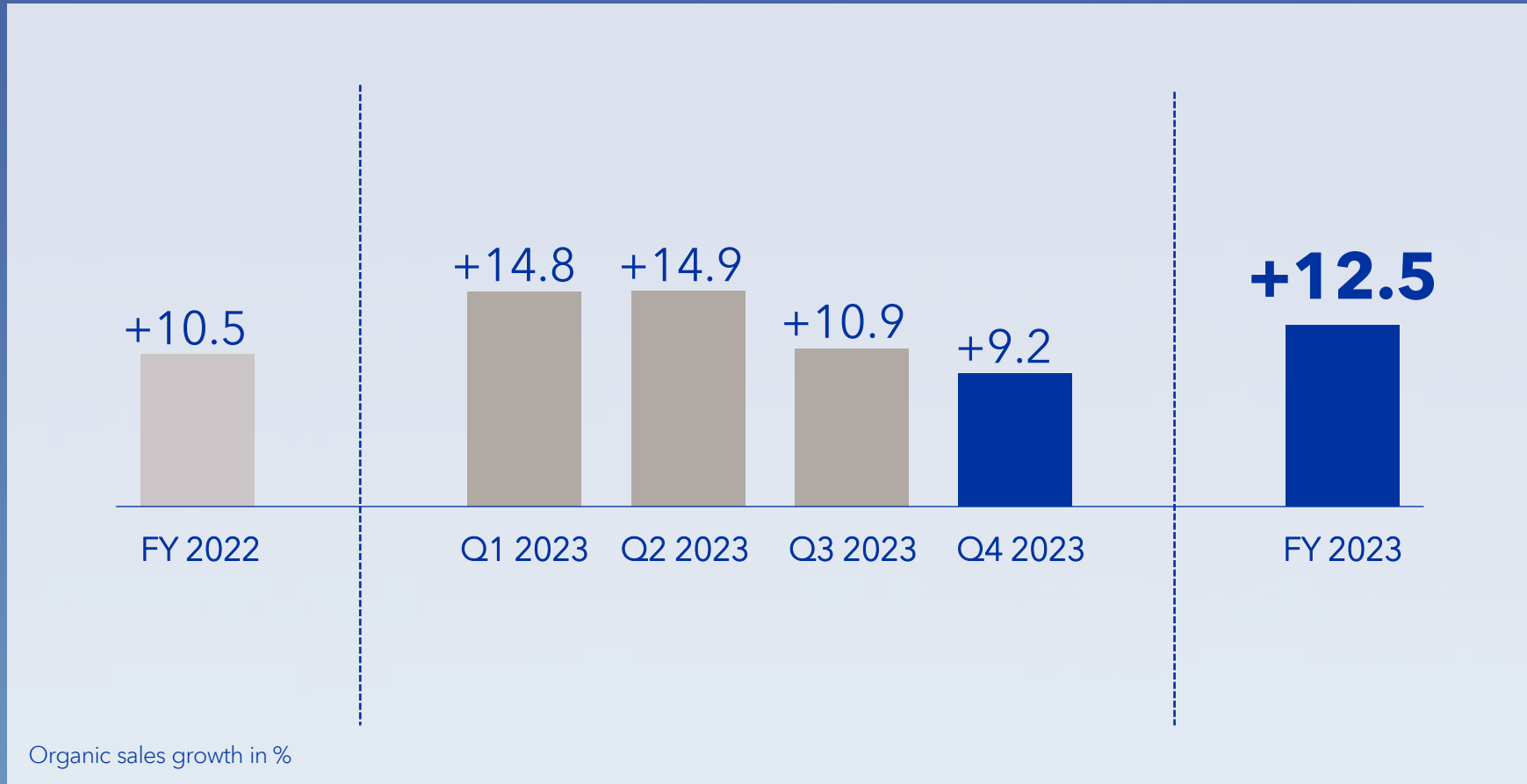
SEGMENTS

	2022 January - December	2023 January - December	Change	
Consumer	in € million	in € million	Nominal	Organic
Sales	7,131	7,780	+9.1%	+12.5%
EBIT	880	1,002		
EBIT margin	12.3%	12.9%		
tesa				
Sales	1,668	1,667	+/-0.0%	+3.2%
EBIT	278	266		
EBIT margin	16.7%	16.0%		

(excluding special factors)

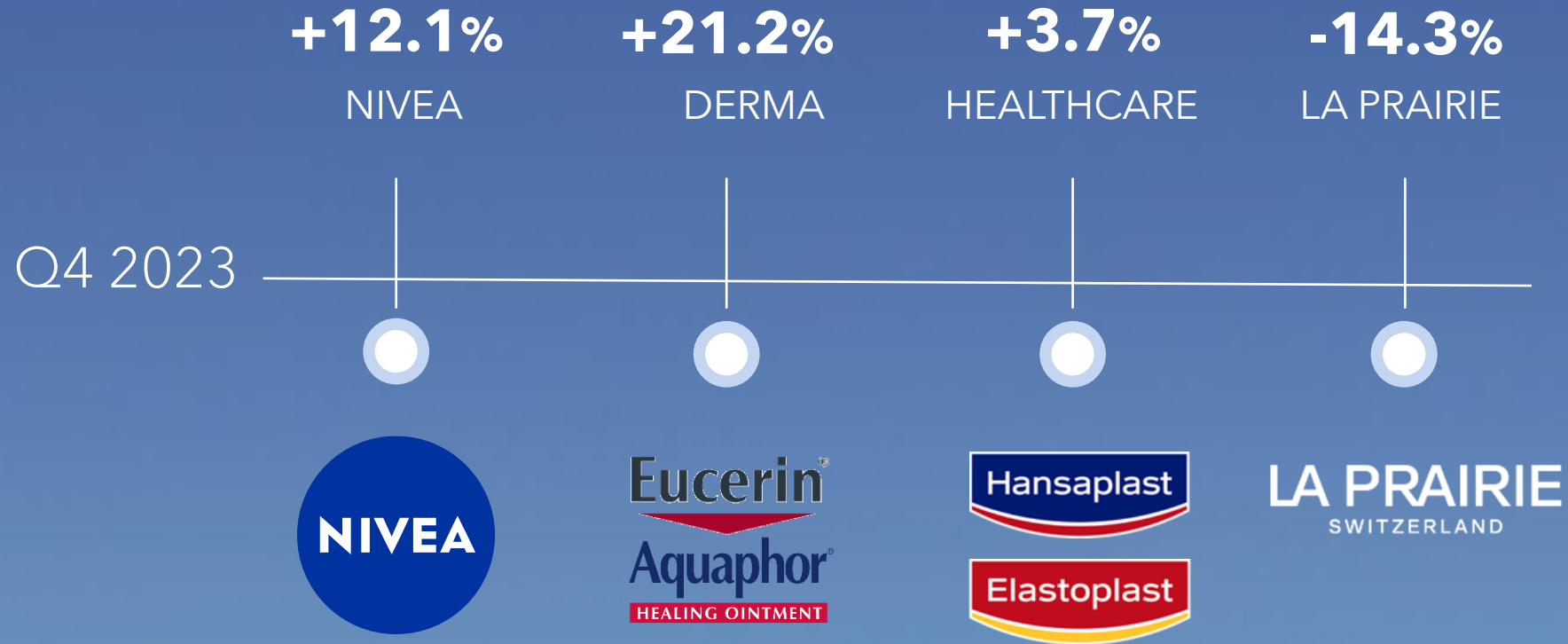
CONSUMER

Organic Sales Growth



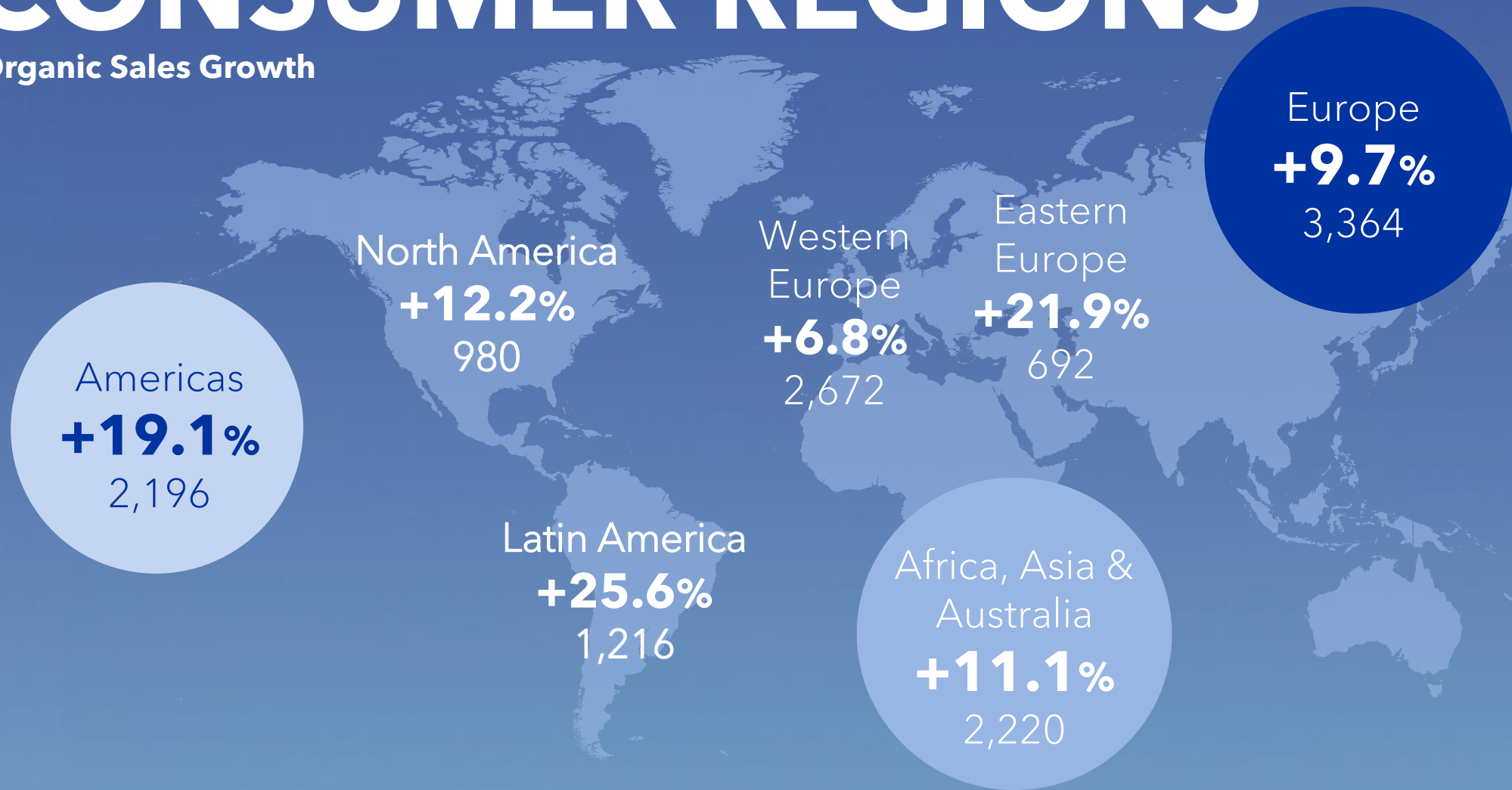
CONSUMER BRANDS

Organic Sales Growth



CONSUMER REGIONS

Organic Sales Growth



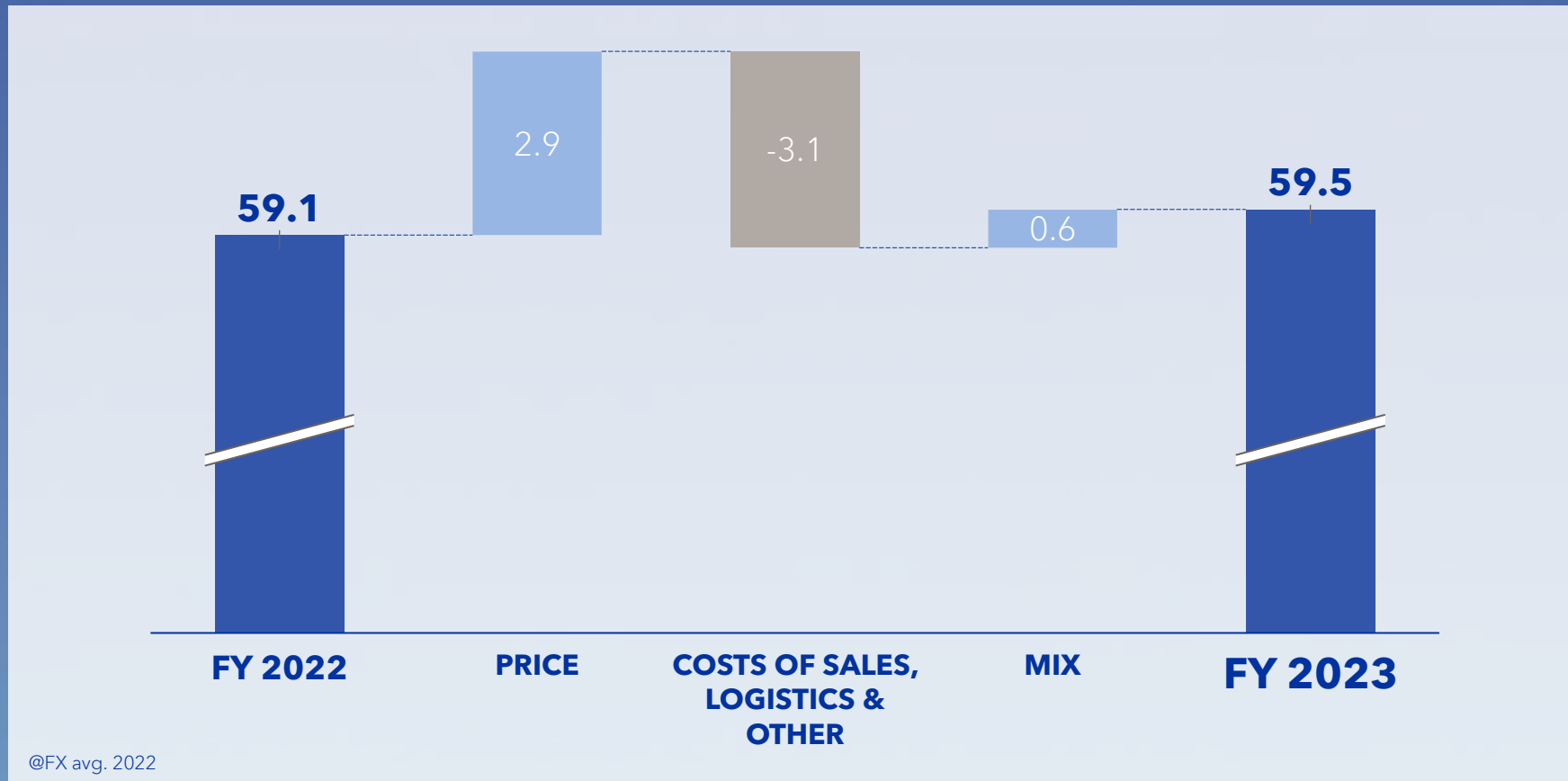
GROUP INCOME STATEMENT

(in € million)	2022	2023	Development in %
Sales	8,799	9,447	7.4
Cost of goods sold	-3,842	-4,031	4.9
Gross profit	4,957	5,416	9.3
Marketing and selling expenses	-2,998	-3,250	8.4
Research and development expenses	-291	-320	10.2
General and administrative expenses	-524	-570	8.9
Other operating result (excluding special factors)	14	-8	–
Operating result (EBIT, excluding special factors)	1,158	1,268	9.4
Special factors	-66	-163	–
Operating result (EBIT)	1,092	1,105	1.2
Financial result	4	0	–
Profit before tax	1,096	1,105	0.8
Income taxes	-325	-356	9.5
Profit after tax	771	749	-2.9

Percentage changes are calculated based on thousands of €.

CONSUMER

GROSS MARGIN in %



CONSUMER

WORKING CAPITAL



2023

2023 figures @FX avg. 2022

STRONG DEMAND FUELS SECOND HALF GROWTH



FY 2023: +3.2%

Q4: +9.7%

Sales growth

FY 2023:

16.0%

EBIT

Organic sales growth; EBIT excluding special factors



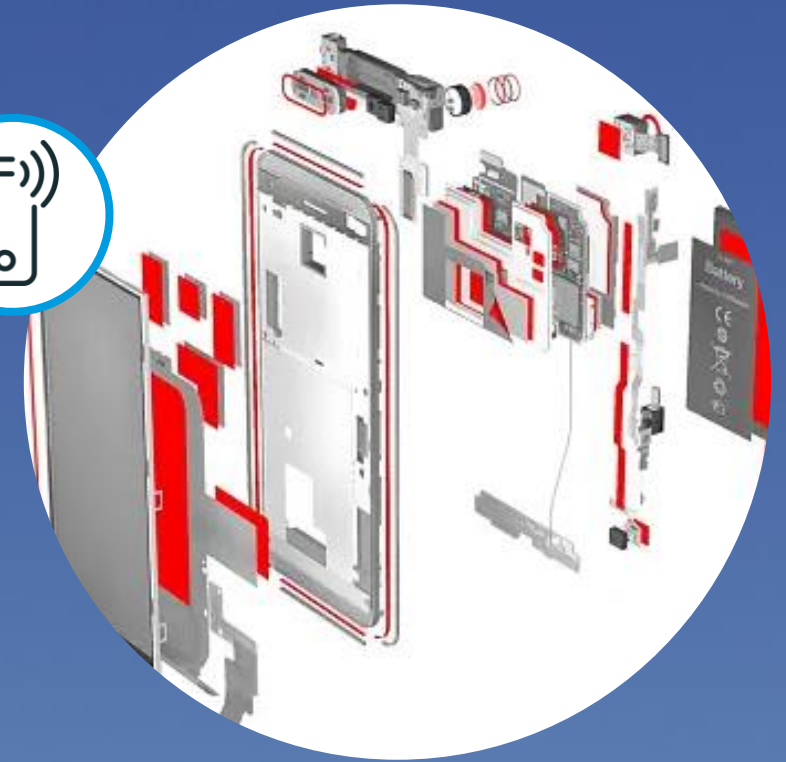
Automotive

Innovative adhesive solutions for the automotive industry



Electronics

Taking sustainable design to the next level - Debonding on Demand



Capacity Expansions

New production site in Haiphong, Vietnam
Expansion of production site in Sparta, USA





GUIDANCE & OUTLOOK

Beiersdorf

GROWTH DRIVERS TO WIN

01

Systematically enter and **scale up white space opportunities in Skin Care.**

02

Continue to invest wisely to perpetually strengthen our brands **in China.**

03

Maximize opportunities **digital commerce** offers our brands.



04

Accelerate **cascading** of our **breakthrough** proprietary **technologies** across all brands.

05

Transform acquisitions into success and continue to aggressively explore **M&A opportunities.**

06

Relentlessly remain **“best in class”** in sustainability.

ENTER AND SCALE UP WHITE SPACE OPPORTUNITIES



NIVEA Face

only present in 40% of the market



Premiumization focus **China**



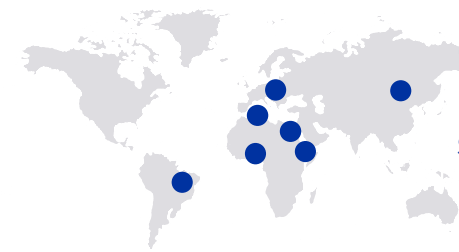
2025

Expand success story **India**



Eucerin Face

only present in 1/3 of the market



Conquering new markets since **2017**



2024

Eucerin Face in US



INVEST WISELY IN CHINA

Past

- Main brands **established in the market**
- **Infrastructure** in place
- Learnings from **launches & acquisitions**

Present

- La Prairie **on the pulse of the market**
- **Not relying on promotions**

Future

- **W630** in **mainland China**
- **Launch of Chantecaille**

OUTLOOK

MAXIMIZE DIGITAL COMMERCE

SCALE UP ORGANIZATION



SCALE UP CAPABILITIES



DATA & INSIGHTS

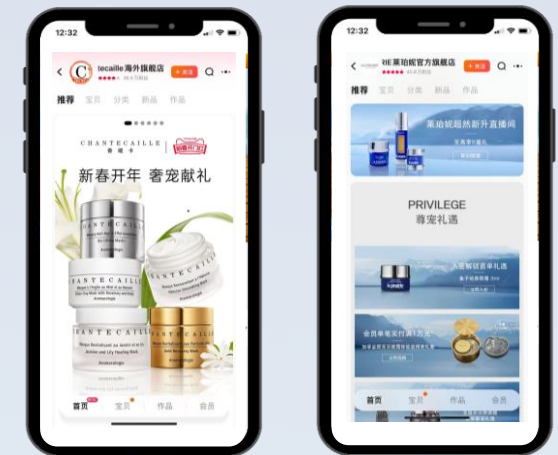


FULL-FUNNEL MEDIA



LIVE COMMERCE

SCALE UP LUXE FOOTPRINT



OUTLOOK

CASCADE BREAKTHROUGH TECHNOLOGIES



W630 IS THE NEW W630

FUTURE INNOVATION

2024+

MERGERS & ACQUISITIONS



The circular logo contains four icons in a row: a lion's head, a bee, an elephant, and coral. Below the icons is the text 'CHANTECAILLE' in a serif font, followed by 'WILD ABOUT NATURE' in a smaller sans-serif font. At the bottom of the circle is the 'Coppertone' logo in a bold, blue, sans-serif font.

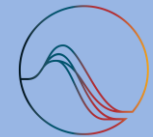
OUTLOOK

SUSTAINABILITY LEADERSHIP



One of only **10 companies** worldwide that achieved the "AAA" rating in 2023

**NET
ZERO
TARGET 2045**



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

One of only **6 cosmetics companies** with Net Zero long-term targets approved

GROWTH DRIVERS TO WIN

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Systematically enter and **scale up white space opportunities in Skin Care.**

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Relentlessly remain **“best in class”** in sustainability.

GUIDANCE 2024

Consumer

- Mid-single-digit organic sales growth
- EBIT margin +50bps vs previous year

tesa

- Low- to mid-single-digit organic sales growth
- EBIT margin at previous year's level

2023 data for reference (excluding special factors):

Consumer EBIT 12.9%
tesa EBIT 16.0%
Group EBIT 13.4%



Total Group

- Mid-single-digit organic sales growth
- EBIT margin slightly above previous year's level





**THANK
YOU**