

Beiersdorf with good start to 2019

- Group sales up 6.0%
- Consumer lifts sales by 6.8%
- tesa achieves sales growth of 2.2%
- C.A.R.E.+ strategic program launched to ensure sustainable profitable growth
- Guidance for 2019 confirmed

Hamburg, April 30, 2019 – Beiersdorf AG has achieved good first-quarter results. In the first three months of the year, the company lifted Group sales by 6.0% in organic terms. In nominal terms, sales rose to €1,947 million, up 7.8% on the prior-year figure of €1,807 million.

“Beiersdorf had a solid start into the first three months of 2019 in both business segments – Consumer and tesa. Sales growth in the Consumer Business Segment outperformed the market and was broad-based, while tesa continued to grow despite a difficult market environment. Recognizing local consumer and market trends and responding to them on an individual basis helped us boost sales in all regions. To increase our above-market growth and penetration over the long term despite the disruptions in the market, we are now focusing on executing our strategic program C.A.R.E.+ We have embarked on the implementation of our strategic priorities with a sense of urgency and high level of commitment. In light of this, we are looking to the future with optimism, despite the continuing economic risks, and confirm our guidance for 2019,” said Stefan De Loecker, CEO of Beiersdorf AG.

Group sales performance

(IN € MILLION)	Jan. 1–Mar. 31, 2018	Jan. 1–Mar. 31, 2019	Change (in %)	
			nominal	organic
Europe	952	994	4.4	4.4
Americas	297	321	8.3	2.6
Africa/Asia/Australia	558	632	13.2	10.5
Total	1,807	1,947	7.8	6.0

Organic Group sales in the first three months were up 6.0% year on year. Exchange rate changes added 1.3 percentage points to growth. Acquisitions in the tesa Business Segment had an additional positive effect of 0.5 percentage points. At €1,947 million, nominal Group sales were up 7.8% year on year (previous year: €1,807 million).

Consumer sales performance

(IN € MILLION)

	Jan. 1–Mar. 31, 2018	Jan. 1–Mar. 31, 2019	Change (in %)	
			nominal	organic
Europe	765	804	5.1	5.3
Western Europe	614	655	6.7	6.2
Eastern Europe	151	149	-1.7	1.3
Americas	247	266	7.5	4.4
North America	110	123	11.8	3.7
Latin America	137	143	4.0	5.0
Africa/Asia/Australia	466	528	13.3	10.6
Total	1,478	1,598	8.1	6.8

The **Consumer** Business Segment recorded organic sales growth of 6.8% in the first three months of the year. Positive exchange rate effects increased this figure by 1.3 percentage points. At €1,598 million, nominal sales were up 8.1% on the previous year's figure of €1,478 million.

NIVEA achieved strong growth of 4.9%. In the **Derma** business unit, which includes the Eucerin and Aquaphor brands, the growth rate was 4.7%. The **Healthcare** business unit, mainly comprising the plaster business, also performed very positively with growth of 7.0%. The **La Prairie** brand improved even further on the previous year's strong results and achieved sales growth of 28.7%.

Europe

Organic sales in the **Europe** region grew by 5.3%. At €804 million, nominal sales were up 5.1% on the previous year (€765 million).

In **Western Europe**, sales were 6.2% higher than in the previous year, driven by the very good performance of the travel retail business at La Prairie and the upward trend in Germany and Austria. In contrast, sales in Italy and Spain fell short of the previous year. In **Eastern Europe**, following a strong prior-year quarter, growth of 1.3% was achieved amid challenging retail conditions in Poland.

Americas

Organic sales in the **Americas** region were up 4.4% year on year. At €266 million, nominal sales were 7.5% higher than in the previous year (€247 million).

North America experienced sales growth of 3.7%. Sales in **Latin America** were up by a strong 5.0%, fueled especially by very good performances in Brazil and Mexico. Sales in Argentina fell substantially short of the previous year due to the difficult market environment and negative exchange rate effects.

Africa/Asia/Australia

The **Africa/Asia/Australia** region grew sharply by 10.6%. In nominal terms, sales rose by 13.3% to €528 million (previous year: €466 million). A very strong result was achieved especially in Japan, Australia, India, Indonesia, Turkey, and South Africa. La Prairie once again made a major contribution to the positive results in this region. In China, the skincare segment performed well, while hair care fell short of the previous year's level.

tesa sales performance

(IN € MILLION)	Jan. 1-Mar. 31, 2018	Jan. 1-Mar. 31, 2019	Change (in %)	
			nominal	organic
			Europe	187
Americas	49	55	12.1	-6.4
Africa/Asia/Australia	93	104	12.7	9.6
Total	329	349	6.3	2.2

tesa achieved slight increases in sales in the first three months of 2019 following a strong prior-year quarter. In organic terms, tesa increased sales by 2.2%. Sales by companies acquired in 2018 (+2.9 percentage points) and exchange rate effects (+1.2 percentage points) added 4.1 percentage points. In nominal terms, sales therefore rose by 6.3% to €349 million (previous year: €329 million).

tesa achieved sales growth in both the **Direct Industries** segment, which handles business directly with industrial customers, and the **Trade Markets** segment, which includes the retail consumer business. In an uncertain market environment, automotive business in particular saw a negative sales trend. This was the primary reason for the declining sales in the Americas. In Asia, sales in the electronics business rose again from January to March compared with the previous year's good first quarter.

Group net assets and financial position

There were no significant changes in the Group's net assets and financial position in the first three months of the year compared with December 31, 2018.

Successful launch of C.A.R.E.+ strategy

In the first quarter of this year, Beiersdorf successfully launched its new C.A.R.E.+ business strategy, that has been announced in late February. With this multi-year investment initiative, Beiersdorf will put an extra €70 to 80 million annually into internationalization, innovation, digitalization, and up-skilling of workforce.

Guidance for 2019

In light of the macroeconomic forecasts, Beiersdorf anticipates sales growth in the **Consumer** Business Segment to outperform the market at 3-5% in the financial year 2019. As a result of the investments in C.A.R.E.+ , Beiersdorf expects an operating EBIT margin for 2019 of 14.0-14.5% in the Consumer Business Segment.

In the **tesa** Business Segment, sales growth of 3-4% is expected. tesa anticipates a slight year-on-year decline in the operating EBIT margin.

Based on the forecasts of the two business segments, **Group** sales growth is expected to be around 3-5%. The consolidated operating EBIT margin is predicted to be around 14.5%.

Sales development is on an organic basis, the operating EBIT margin is based on ongoing operations.

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 20,000 employees worldwide and is listed on the DAX, the German benchmark equities index. Beiersdorf generated sales of over €7.2 billion in financial year 2018. 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 these Beiersdorf brands every day for their innovative, high-quality products. Further renowned brands such as Labello, Aquaphor, Florena, 8x4, Hidrofugal, arix, 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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