

## Press release

### **Beiersdorf off to a very strong start: NIVEA with outstanding first quarter in all regions**

- Group: Sales increase to €2.5 billion (+12.2% in organic terms)
- Consumer Business Segment: Sales rise to €2.1 billion (+14.8% in organic terms)
- Strong, broad-based growth: NIVEA (incl. Labello) +18%, Derma +26.9%, La Prairie -12%, Healthcare +7.6%
- tesa Business Segment: Sales amount to €424 million (+0.9% in organic terms)
- Guidance for 2023: Organic sales growth in the mid-to-high single digits expected for the Group and the Consumer Business Segment

**Hamburg, April 26, 2023** - Beiersdorf is continuing its successful path, starting the 2023 fiscal year with significant sales growth. Group sales amounted to €2.5 billion in the first quarter, representing organic growth of 12.2%. The Consumer Business Segment generated sales of €2.1 billion and strong organic sales growth of 14.8%. In addition to the consistently successful Derma business with the Eucerin and Aquaphor brands, NIVEA had an outstanding first quarter, particularly in Europe and in the Emerging Markets. The tesa Business Segment recorded organic growth of 0.9% year-on-year. tesa's sales in the first quarter came to €424 million.

CEO Vincent Warnery: "Beiersdorf had an excellent first quarter. Our efforts to transform NIVEA are clearly paying off: Our brand icon grew in all regions and March was actually the best month in the history of the brand. With strong, double-digit sales growth, NIVEA in Europe and in the Emerging Markets, along with our successful Derma business, compensated for a difficult quarter at La Prairie - one that was negatively impacted by the effects of the Corona lockdown in China. That clearly shows that we're like a four-wheel drive vehicle: If one wheel loses traction, the others will keep the vehicle moving forward. That gives us even greater stability and security in times shaped by volatility and crises."

### Consumer: Price- and volume-based sales growth

The core brand **NIVEA** - including Labello - grew organically by 18% year-on-year in the first quarter. Growth was led by the sun care, lip care, and deodorants categories. In addition, double-digit sales increases were also seen in face care. This growth was underpinned by price increases and a positive volume contribution for the entire portfolio. NIVEA recorded double-digit growth in all key markets.

The Derma brands **Eucerin** and **Aquaphor** performed extremely well with organic sales growth of 26.9%. Demand remains consistently high in the key US market. In Latin America, the sun care business was a significant growth driver in the first quarter. The Derma business also recorded strong sales growth in Europe, gaining market share in all categories.

**La Prairie**, Beiersdorf's luxury brand, saw its sales fall by 12% in the first quarter. This was due to challenging market conditions in China caused by the changes in Covid policies, which significantly

impacted the otherwise strong travel retail business. Retail sales in China have, however, recovered significantly since February, starting with sales in brick-and-mortar retail and recently also in travel retail.

The **Healthcare** business, which largely comprises the plaster business of Hansaplast and Elastoplast, posted organic sales growth of 7.6%. This growth, which was generated in all key markets, was due to the strong and consistent implementation of brand innovations, including sustainable plasters in the wound care business.

## tesa on track with moderate growth

The tesa Business Segment recorded organic growth of 0.9% year-on-year. The business with the automotive industry delivered a particularly strong performance in all regions, achieving double-digit sales growth in the first quarter. Innovations enabled tesa to win new projects and thus further expand its business, especially with adhesive solutions for e-mobility applications. The electronics business in China, however, got off to a weak start due to lower demand for smartphones and tablets at the beginning of the year. Nevertheless, tesa remains optimistic that the market will pick up again significantly with the next generation of devices. All other business areas and regions performed well in the first quarter.

## Guidance: Profitable growth – Beiersdorf anticipates higher sales and margins in 2023

For full year 2023, Beiersdorf expects organic sales growth in the mid-to-high single digit range for the Consumer Business Segment. The Company aims to exceed the previous year's EBIT margin (excluding special factors) by 50 basis points, corresponding to the medium-term target for profitable growth in the Consumer Business Segment.

For tesa, Beiersdorf anticipates sales growth in the mid-single digit range. Continuing investments in tesa's strategic pillars – innovation, digital, and sustainability – will again affect the EBIT margin excluding special factors. The EBIT margin is therefore expected to be slightly below the previous year's level.

Based on these forecasts for both business segments, the Group's organic sales growth is expected to be in the mid-to-high single digit range. The Group's EBIT margin (excluding special factors) is expected to slightly outperform the previous year's level.

## Q1 2023 sales figures at a glance

### Group sales

(In € million)

	Jan. 1 - March 31, 2022	Jan. 1 - March 31, 2023	Development (in %)	
			nominal	organic
Europe	993	1,090	9.8	9.4
Americas	508	646	27.2	21.5
Africa/Asia/Australia	714	745	4.3	9.2
<b>Total</b>	<b>2,215</b>	<b>2,481</b>	<b>12.0</b>	<b>12.2</b>

### Consumer sales

(In € million)

	Jan. 1 - March 31, 2022	Jan. 1 - March 31, 2023	Development (in %)	
			nominal	organic
Europe	787	879	11.7	10.8
Western Europe	638	690	8.3	8.4
Eastern Europe	149	189	26.0	20.2
Americas	441	572	29.4	23.7
North America	229	277	20.7	16.1
Latin America	212	295	38.9	32.0
Africa/Asia/Australia	561	606	8.0	13.3
<b>Total</b>	<b>1,789</b>	<b>2,057</b>	<b>14.9</b>	<b>14.8</b>

### tesa sales

(In € million)

	Jan. 1 - March 31, 2022	Jan. 1 - March 31, 2023	Development (in %)	
			nominal	organic
Europe	206	211	2.3	3.8
Americas	67	74	10.4	7.1
Africa/Asia/Australia	153	139	-8.8	-5.7
<b>Total</b>	<b>426</b>	<b>424</b>	<b>-0.4</b>	<b>0.9</b>

## About Beiersdorf AG

Beiersdorf has stood for innovative, high-quality skin and body care products as well as pioneering skin research for more than 140 years. Leading international brands such as NIVEA, the world's no. 1 skin care brand\*, Eucerin (dermocosmetics), La Prairie (selective cosmetics), and Hansaplast/Elastoplast (plasters and wound care) are cherished by millions of people around the world day after day. Renowned brands such as Aquaphor, Coppertone, Chantecaille, Labello, 8x4, arix, Hidrofugal, Maestro, and Florena round off our extensive portfolio in the Consumer Business Segment. Through the wholly owned affiliate tesa SE, Beiersdorf is also one of the world's leading manufacturers of technical adhesive tapes and provides self-adhesive solutions to industry, craft businesses, and consumers.

The Hamburg-based company generated sales of €8.8 billion in fiscal year 2022 as well as an operating result (EBIT) of €1.2 billion. Beiersdorf has more than 20,000 employees worldwide, who are connected by common values, a strong corporate culture, and the purpose Care Beyond Skin. With its [C.A.R.E.+](#) business strategy, the company pursues a multi-year investment program focusing on competitive, sustainable growth. The program is consistent with the ambitious [sustainability agenda](#), with which Beiersdorf is generating clear added value for consumers, society, and the environment.

\* Source: Euromonitor International Limited; NIVEA by umbrella brand name in the categories Body Care, Face Care, and Hand Care; in retail value terms, 2022.

Additional information can be found at [www.beiersdorf.com](http://www.beiersdorf.com).

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## Contact

Corporate Communications  
Anke Schmidt  
Phone: +49 40 4909- 2001  
Email: [cc@beiersdorf.com](mailto:cc@beiersdorf.com)

Investor Relations  
Dr. Jens Geissler  
Phone: +49 40 4909-5000  
Email: [investor.relations@beiersdorf.com](mailto:investor.relations@beiersdorf.com)