

Beiersdorf on track in Consumer – tesa reports decline in sales

- Group sales rise 2.4%
- Consumer increases sales by 3.6%
- tesa sales down 3.2% against the prior year due to Asia business
- Guidance for 2016 confirmed

Hamburg, May 4, 2016 – Beiersdorf continued its growth path in the first quarter of 2016. Group sales increased organically by 2.4%. At €1.673 billion, sales were down 1.9% on the prior-year figure (€1.706 billion) in nominal terms as a result of negative exchange rate effects.

“Beiersdorf remains on track. The Consumer Business Segment continued on its profitable growth path, while weaker demand in the electronics business in Asia has led to a decline in sales at tesa. Our business strategy in Consumer has proven itself in a market environment defined by high volatility and considerably intensified competition. The continued upward trend in the first quarter shows how strong our brands and innovations have become. In many markets, we have increased both our sales and market share. This makes us confident about our business performance in the coming months,” said Stefan F. Heidenreich, CEO of Beiersdorf AG. “At tesa, we have adapted to the new market conditions in electronics in Asia and have initiated the required market activities, as is good business practice at Beiersdorf,” he added.

Group sales performance

	Jan.1 – Mar.31, 2015 in € million	Jan.1 – Mar.31, 2016 in € million	Change	
			nominal in %	organic in %
Europe	881	888	0.9	3.5
Americas	313	287	-8.5	-0.5
Africa/Asia/Australia	512	498	-2.7	2.4
Total	1,706	1,673	-1.9	2.4

Organic Group sales in the first three months were up 2.4% year on year. Exchange rate effects reduced this growth by 4.2 percentage points. Structural changes reduced growth by 0.1 percentage points. Nominal group sales fell by 1.9% from the prior-year figure of €1.706 billion, to €1.673 billion. The Consumer Business Segment recorded organic growth of 3.6%, while organic sales at tesa were down 3.2%.



Consumer sales performance

	Jan.1 – Mar.31, 2015 in € million	Jan.1 – Mar.31, 2016 in € million	Change	
			nominal in %	organic in %
Europe	717	720	0.5	3.2
Western Europe	587	593	0.9	2.0
Eastern Europe	130	127	-1.5	8.5
Americas	272	247	-9.6	-1.2
North America	119	114	-4.7	-4.3
Latin America	153	133	-13.3	1.3
Africa/Asia/Australia	422	429	1.8	7.3
Total	1,411	1,396	-1.1	3.6

The Consumer Business Segment recorded organic sales growth of 3.6% in the first three months of the year based on a good performance in **Europe**. Sales in the **Americas** did not match the prior-year strong figure. 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 gained market share.

The stronger euro compared with the previous year reduced the growth rate by 4.7 percentage points. In nominal terms, sales therefore fell by 1.1% to €1.396 billion (previous year: €1.411 billion).

NIVEA sales rose by 4.3% year on year. **Eucerin** achieved sales growth of 1.2%. **La Prairie** increased sales by 6.9%.

Europe

Sales in **Europe** as a whole were up 3.2% on the prior-year figure. Sales were up 0.5% in nominal terms as a result of negative exchange rate effects, totaling €720 million (previous year: €717 million).

Sales in **Western Europe** rose 2.0% on the prior year. Good sales growth was achieved especially in Germany, the United Kingdom, and Spain. In **Eastern Europe**, sales climbed 8.5% year on year, primarily driven by the very good performance in Russia.

Americas

Organic sales in the **Americas** region fell by 1.2%. At €247 million, nominal sales were down 9.6% on the previous year (€272 million) due to exchange rate changes for the US dollar and the key South American currencies.

While sales in **North America** declined by 4.3% on the strong prior-year quarter, **Latin America** recorded sales growth of 1.3%. Good growth rates were produced in Brazil and Mexico. By contrast, sales declined in Argentina.

Africa/Asia/Australia

Organic sales rose by 7.3% in the **Africa/Asia/Australia** region. Nominal sales climbed by 1.8% to €429 million (previous year: €422 million). Japan, Thailand, and Australia made particular contributions to this positive sales performance.

tesa sales performance

	Jan.1 – Mar.31, 2015 in € million	Jan.1 – Mar.31, 2016 in € million	Change	
			nominal in %	organic in %
Europe	164	168	2.5	4.8
Americas	41	40	-1.1	4.2
Africa/Asia/Australia	90	69	-23.3	-20.5
Total	295	277	-5.9	-3.2

Organic sales by the tesa Business Segment were down 3.2% on the strong prior-year quarter. Exchange rate effects reduced growth by 2.3 percentage points and structural effects by 0.4 percentage points. In nominal terms, tesa sales therefore decreased by 5.9% to €277 million (previous year: €295 million).

The industrial and consumer businesses in Europe and the Americas continued to perform well in the first three months of the year. In Asia, meanwhile, tesa saw a decline in sales, triggered by considerably weaker 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 three months of the year compared with December 31, 2015.

Forecast for 2016

Beiersdorf expects the Consumer Business Segment to outperform the market in 2016 with sales growth of 3-4%. The EBIT margin from operations is expected to slightly exceed the prior-year figure.

At tesa, we are expecting sales growth to be slightly above the prior-year level and an operating EBIT margin slightly below the prior-year figure.

Based on the forecasts for the two business segments, we are expecting Group sales to grow by 3-4%. The EBIT margin from operations is expected to slightly exceed the prior-year figure.

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 categories Body Care, Face Care and Hand Care; in retail value terms, 2014.

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