

Press release

Beiersdorf maintains strong growth throughout first nine months of 2024 - full-year guidance confirmed

- Group: Organic sales growth of +6.5%, with sales increasing to €7.5 billion
- Consumer Business Segment: Organic sales growth of +7.3% to €6.3 billion, supported by double-digit growth rates in North America and Emerging Markets in the third quarter
- Sales growth by Consumer brands (in organic terms): NIVEA (including Labello) +9.4%, Derma +8.8%, Healthcare +5.1%, La Prairie -7.3%
- tesa Business Segment: Sales of €1.3 billion (+3.1% in organic terms)
- Guidance for 2024 confirmed: Organic sales growth of 6-8% for Group and Consumer Business, Consumer EBIT margin (excluding special factors) expansion by 50 basis points

Hamburg, October 24, 2024 - Beiersdorf achieved strong organic sales growth in the first nine months of 2024 and demonstrated continued resilience in a dynamic market environment. Group sales increased year-on-year by 6.5% in organic terms and reached €7.5 billion. The Consumer Business Segment delivered organic sales growth of 7.3%, generating sales of €6.3 billion. In the third quarter of 2024 in particular, the rebound of the North America business, the continued success in the Emerging Markets region, and the global Derma business were the primary drivers of Beiersdorf's strong results. The tesa Business Segment grew by 3.1% in organic terms, contributing sales of €1.3 billion in the first three quarters.

Vincent Warnery, CEO of Beiersdorf: "In the first nine months of 2024, we continued to deliver strong growth in a market that remains dynamic. Looking at the third quarter, I am particularly pleased about fantastic double-digit sales increases in key areas of our business, namely our Derma brands, our North America business resurging after a challenging first half year and the outstanding performance of the Emerging Markets region, which was especially driven by strong NIVEA sales. The luxury market however, especially in China, continues to be challenging. Our anti-aging breakthrough innovation Epicelline® managed to deliver exceptional sales results within just a few weeks after its launch in September. I am very proud of the entire Beiersdorf team for getting our Eucerin Epigenetic Serum off to such a great start. With a growing presence in over 30 countries already, we are well on track to make this our biggest product launch ever. Looking ahead, we expect strong performance overall in the fourth quarter to finish a very successful financial year in this dynamic market environment in line with our full-year guidance."

Consumer: Strong sales in line with expectations

The iconic **NIVEA** brand - including Labello - delivered outstanding performance with organic sales growth of 9.4% in the first nine months of 2024. Sales in both Skin Care and Personal Care increased significantly. In addition to the Face Care and Sun business, the categories Body Care and Deo

performed particularly well. This broad-based success was driven by double-digit sales growth in Emerging Markets, with all other key regions growing as well.

The Derma brands **Eucerin** and **Aquaphor** achieved organic sales growth of 8.8% in the first three quarters, despite a very high comparison base in 2023 and the unfavorable currency effect of Argentina. In particular in the third quarter, this was powered by double-digit growth on a global level and outstanding resurgent performance in North America. The launch of the groundbreaking anti-aging innovation Epicelline® under Eucerin in September further fueled this success with exceptional initial sales results.

Sales of the luxury brand **La Prairie** declined by 7.3% in organic terms in the first three quarters. Throughout 2024, this decrease was mainly driven by the continued weakness of the Greater China ecosystem, both in Mainland China and in Hainan, and its subsequent negative impact on the Travel Retail market. In this demanding environment, La Prairie managed to outperform the market and gain significant market shares.

The **Healthcare** business, which mainly comprises the Hansaplast and Elastoplast plaster business, recorded organic sales growth of 5.1% between January and September. The continued success of large-sized plasters for post-operative wound treatment in the wound care category is the key driver for this positive development.

tesa: Growth in challenging market conditions

Despite challenging market conditions with weakening demand particularly in the Automotive segment, the **tesa** Business Segment increased its sales by 3.1% in organic terms in the first three quarters of 2024. Business success in Asia and positive developments in our Electronics and Printing and Packaging Solutions sectors were the main drivers of this growth. The tesa Industry segment achieved overall sales growth, while sales in the tesa Consumer segment were down slightly on the previous year.

Outlook: Beiersdorf confirms guidance for the full year

Given the dynamic market environment, Beiersdorf's performance and sales results in the first nine months of the year are fully in line with the company's expectations. Therefore, Beiersdorf confirms its guidance for the full year 2024.

Beiersdorf expects organic sales growth in the range of 6-8% in the Consumer Business Segment. The EBIT margin (excluding special factors) in the Consumer Business Segment is expected to be 50 basis points above the previous year's level.

Beiersdorf expects sales growth above the market in the tesa Business Segment, which translates to anticipated organic sales growth in the range of 2-5%. The EBIT margin (excluding special factors) is expected to be at the level of the previous year.

Based on the forecasts of the two business segments, Group organic sales growth is expected to be in the range of 6-8%. Beiersdorf anticipates the consolidated EBIT margin (excluding special factors) to be slightly above the previous year's level.

Sales figures for 9M 2024 at a glance

Group Sales

(IN € MILLION)

	Jan. 1 - Sep. 30, 2023	Jan. 1 - Sep. 30, 2024	Development (in %)	
			nominal	organic
Europe*	3,211	3,353	4.4	4.2
Americas	1,909	1,969	3.1	5.2
Africa/Asia/Australia*	2,136	2,228	4.3	11.3
Total	7,256	7,550	4.0	6.5

*Change in the regional designation of Türkiye from Europe to Asia.

Consumer Sales

(IN € MILLION)

	Jan. 1 - Sep. 30, 2023	Jan. 1 - Sep. 30, 2024	Development (in %)	
			nominal	organic
Europe	2,624	2,768	5.5	5.2
Western Europe	2,098	2,188	4.3	3.7
Eastern Europe	526	580	10.1	11.2
Americas	1,689	1,752	3.7	6.0
North America	758	767	1.2	1.8
Latin America	931	985	5.8	9.3
Africa/Asia/Australia	1,681	1,741	3.6	11.8
Total	5,994	6,261	4.4	7.3

tesa Sales

(IN € MILLION)

	Jan. 1 - Sep. 30, 2023	Jan. 1 - Sep. 30, 2024	Development (in %)	
			nominal	organic
Europe*	587	585	-0.3	-0.4
Americas	220	217	-1.5	-0.4
Africa/Asia/Australia*	455	487	7.1	9.4
Total	1,262	1,289	2.2	3.1

*Change in the regional designation of Türkiye from Europe to Asia.

Percentage changes are calculated based on thousands of euros.

About Beiersdorf AG

Beiersdorf has stood for innovative skin care and pioneering skin research for over 140 years. The company headquartered in Hamburg, Germany, employs more than 22,000 people worldwide. In the fiscal year 2023 Beiersdorf generated sales of €9.5 billion and an operating result (EBIT margin excluding special factors) of €1.2 billion. Leading international brands such as NIVEA (the world's no. 1 skin care brand*), Eucerin, La Prairie and Hansaplast are cherished by millions of people around the world every day. Renowned brands such as Aquaphor, Coppertone and Chantecaille complement the extensive portfolio in the Consumer Business Segment. Through its wholly owned subsidiary tesa SE, Beiersdorf is a globally leading manufacturer of technical adhesive tapes and provides self-adhesive solutions to industry, craft businesses, and consumers. Guided by the purpose 'Care Beyond Skin', Beiersdorf pursues an ambitious sustainability agenda with the goal of net zero emissions from 2045.

Additional information can be found at www.beiersdorf.com.

** Source: Euromonitor International Limited; NIVEA by umbrella brand name in the categories Body Care, Face Care, and Hand Care; in retail value terms, 2023*



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