

Beiersdorf continues on its profitable growth path with a strong increase in sales

- Group sales up 5.1%
- Consumer increases sales by 3.9%
- tesa achieves sales growth of 11.1%
- Sales forecast for 2017 lifted

Hamburg, October 26, 2017 – Beiersdorf successfully continued on its growth path in the first nine months of 2017. Organic Group sales increased by 5.1%. In nominal terms, sales rose to €5.281 billion, up 4.9% on the prior-year figure of €5.032 billion.

“Beiersdorf has further picked up the pace with strong sales growth in the first nine months of 2017. The Consumer Business Segment demonstrated its competitiveness with above-market sales growth, recording substantial sales increases in the third quarter. tesa regained its former strength achieving strong double-digit growth in the first nine months of 2017. Consequently we increased market shares and strengthened our global position.

Beiersdorf is well positioned with its business model and brands. With our expanded Blue & Beyond strategy we are building a solid foundation for further future success of our company,” said Stefan F. Heidenreich, CEO of Beiersdorf AG. “We look ahead to the coming months with confidence and trust in our strengths,” he added.

Group sales performance

			Change (in %)	
	Jan. 1–Sep. 30, 2016	Jan. 1–Sep. 30, 2017	nominal	organic
	(IN € MILLION)			
Europe	2,633	2,714	3.1	2.8
Americas	904	955	5.7	3.6
Africa/Asia/Australia	1,495	1,612	7.8	10.0
Total	5,032	5,281	4.9	5.1

Organic Group sales grew by 5.1% in the first nine months of the year. At €5.281 billion, nominal sales were up 4.9% year on year (previous year: €5.032 billion). Exchange rate effects reduced growth by 0.1 percentage points and structural effects by another 0.1 percentage points.

Consumer sales performance

(IN € MILLION)

	Jan. 1–Sep. 30, 2016	Jan. 1–Sep. 30, 2017	Change (in %)	
			nominal	organic
Europe	2,135	2,185	2.3	2.2
Western Europe	1,747	1,756	0.5	1.5
Eastern Europe	388	429	10.5	5.1
Americas	775	813	4.8	2.5
North America	309	311	0.3	0.9
Latin America	466	502	7.8	3.6
Africa/Asia/Australia	1,267	1,338	5.6	7.7
Total	4,177	4,336	3.8	3.9

The Consumer Business Segment recorded organic sales growth of 3.9% in the first nine months of the year. Exchange rate effects increased this figure by 0.1 percentage points. Structural effects reduced growth by 0.2 percentage points. In nominal terms, sales therefore rose by 3.8% to €4.336 billion (previous year: €4.177 billion).

Strong growth rates were recorded in Europe and the Americas. Sales growth was particularly strong in the Africa/Asia/Australia region. At the same time, Beiersdorf gained market share in many markets and strengthened its position in international markets.

All core brands contributed to sales growth. NIVEA sales rose by 3.7%. Eucerin sales climbed 2.4%. Hansaplast was up 2.7%, and La Prairie continued its strong sales performance, achieving a 13.5% rise in sales.

Europe

Organic sales in the Europe region grew by 2.2%. At €2.185 billion, nominal sales were up 2.3% on the previous year (€2.135 billion). In Western Europe, sales rose by 1.5%, whereas in Eastern Europe, there was a strong 5.1% increase in sales.

Americas

Organic sales in the Americas region increased by 2.5%. At €813 million, nominal sales were up 4.8% on the previous year (€775 million). North America saw sales growth of 0.9% year on year. In Latin America, sales climbed by 3.6%.

Africa/Asia/Australia

The Africa/Asia/Australia region recorded a 7.7% increase in organic sales. At €1.338 billion, nominal sales were up 5.6% on the previous year (€1.267 billion).

tesa sales performance

(IN € MILLION)

	Jan. 1–Sep. 30, 2016	Jan. 1–Sep. 30, 2017	Change (in %)	
			nominal	organic
Europe	498	529	6.2	5.7
Americas	129	142	10.9	10.6
Africa/Asia/Australia	228	274	20.0	23.1
Total	855	945	10.6	11.1

tesa recorded double-digit organic sales growth of 11.1%. Exchange rate effects reduced sales by 1.2 percentage points, while structural effects increased them by 0.7 percentage points. In nominal terms, sales therefore rose by 10.6% to €945 million (previous year: €855 million).

The Direct Industries segment, which encompasses direct business with industrial customers, for example in the electronics and automotive sectors, and the Trade Markets segment, which includes the consumer business and sales to specialist dealers, both contributed to the upward sales trend. In the Americas, the very positive trend in applications for the automotive industry continued. Sales in Asia were considerably higher than in the prior-year period.

Group net assets and financial position

There were no significant changes in the Group's net assets and financial position in the first nine months of the year compared with December 31, 2016.

Forecast for 2017

Beiersdorf is lifting its Group sales forecast as a result of the strong performance in the third quarter. The company now expects sales to grow by 4–5% in 2017. The Group earnings forecast remains unchanged. The EBIT margin from operations is expected to slightly exceed the prior-year figure. This includes expenses for clearing the consequences of the IT attack in June.

Beiersdorf is increasing its sales forecast for the Consumer Business Segment in 2017 and expects sales growth to outperform the market at around 4%. The earnings forecast remains unchanged. The EBIT margin from operations is expected to be slightly up on the prior-year figure.

For the tesa Business Segment, Beiersdorf now expects sales growth of around 8%. EBIT margin from operations is now expected to be up slightly on the previous year.

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 18,000 employees worldwide and is listed on the DAX, the German benchmark equities index. Beiersdorf generated sales of €6.8 billion in fiscal 2016. 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, 2016.

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