

A woman with long brown hair and bangs, wearing a bright yellow, ribbed, one-shoulder top, stands against a clear blue sky. In the background, a city skyline with several buildings is visible. The overall mood is bright and positive.

EQUITY STORY

Beiersdorf

CONSUMER



TESA




FY 2023: 7,780 MIO. €/ 82%



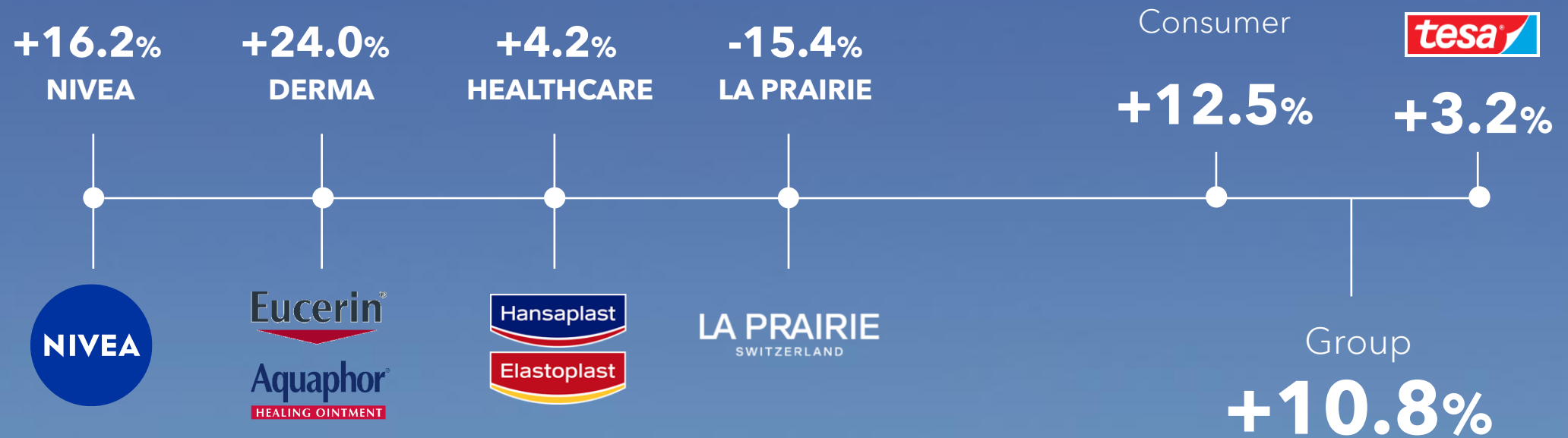
1,667 MIO. €/ 18%

STRONG DOUBLE-DIGIT SALES GROWTH FUELS PROFITABILITY



| | Consumer | tesa | Group |
|---|---|---|---|
| Organic Sales Growth | +12.5% | +3.2% | +10.8% |
| EBIT Margin <small>(excluding special factors)</small> | 12.9% +60bps vs. FY 22 | 16.0% -70bps vs. FY 22 | 13.4% +20bps vs. FY 22 |

FASTEST GROWING BEAUTY COMPANY



RECORD YEAR FOR OUR ICON NIVEA

NIVEA > €5^{bn}
in Sales

Perfect mix



60% Pricing



40% Volume

Strong volume growth
despite significant pricing

All regions with double-digit growth

Investments are paying off



eCom growth >
2x offline growth

WIN WITH FACE

NIVEA Face Care

Accelerating Trend
Strongest NIVEA category in second half 2023
+24%

 **55% Core**
 **45% Innovation**

 **1/3 Price**
 **2/3 Volume**



Sales growth
+18%



BIGGEST SUCCESS EVER IN FACE CARE

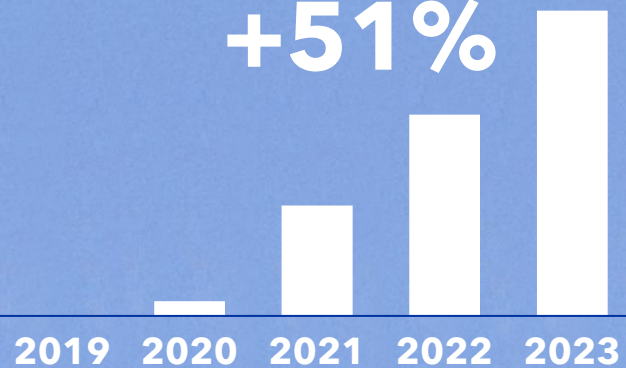
Outstanding Development - Creating a Market



THE MOST EFFECTIVE
COSMETIC
ANTI-SPOT
INGREDIENT
IN THE WORLD*

Global Sales 2023

+51%



China Luminous630 Sales

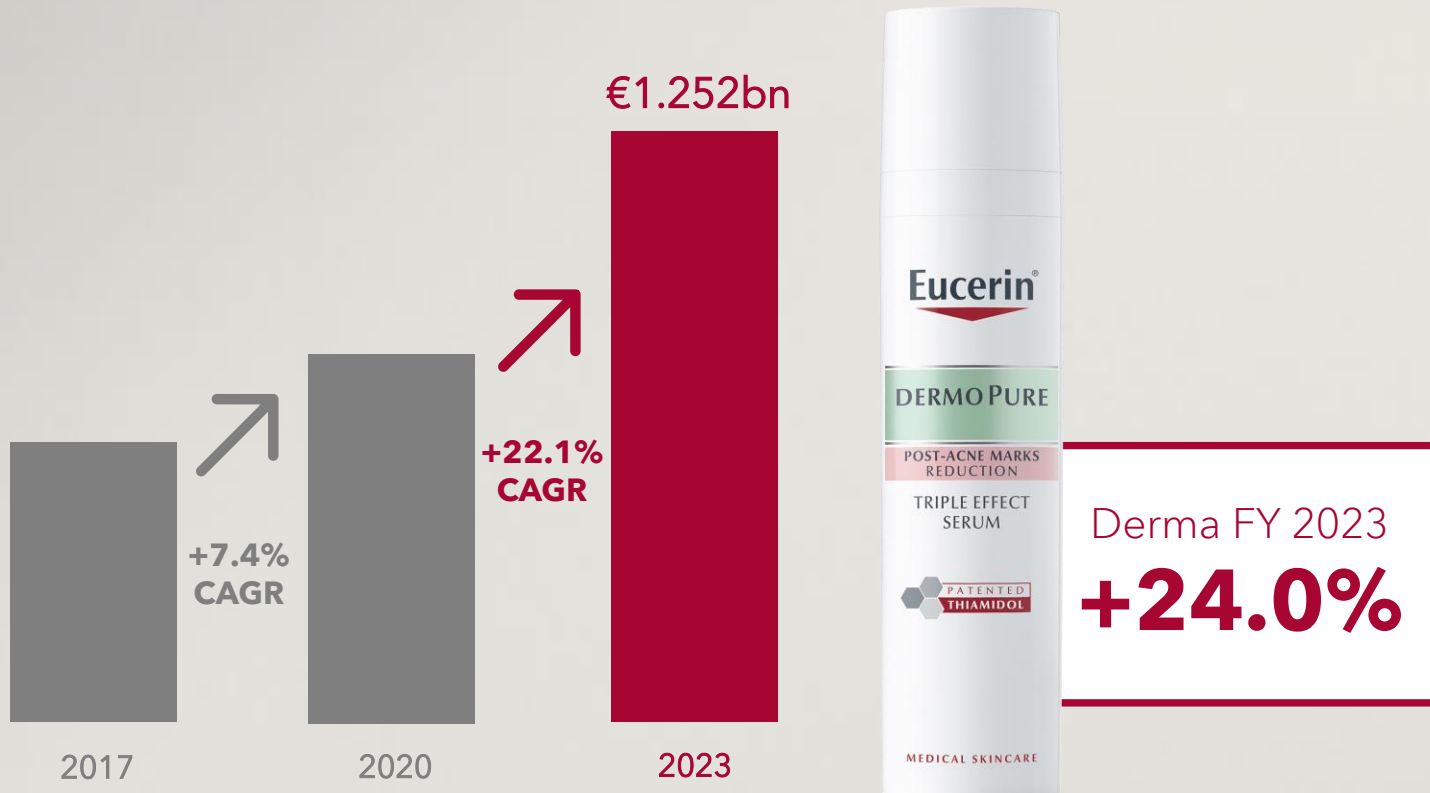
+131%

in 2023



SUCCESS STORY

CONTINUES - DELIVERING ON ALL STRATEGIC KEY PILLARS



Innovation stays a key driver:
+49% Thiamidol



eCom growth +28%



Eucerin Sun outperforming
around the globe + 58%



+40% sales in LatAm
and **Africa & Middle East**

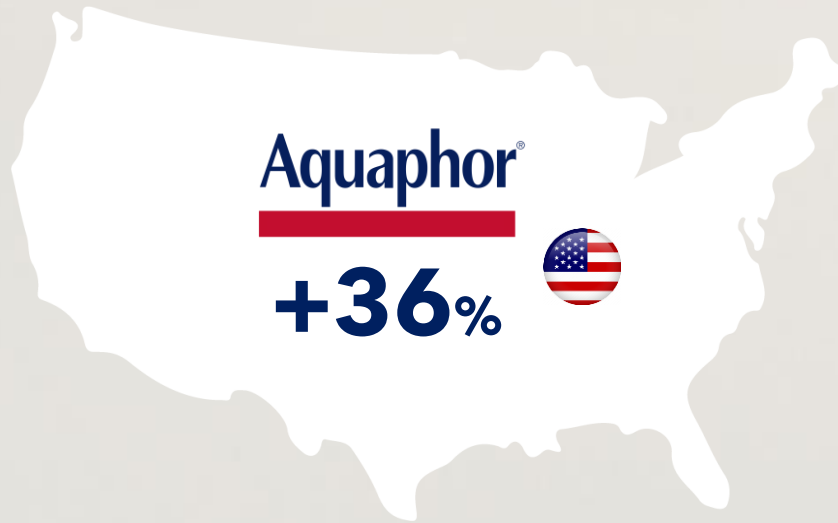
AQUAPHOR'S **BEST** **YEAR EVER**



Outperforming the body category



Social media acceleration
+1 BILLION views on TikTok



Leveraging Lip via Gen Z



#1 Dermatologist-recommended brand for 6 skin conditions

There's before, and then there's **Aquaphor**

STRONG GROWTH IN **ONE OF THE MOST COMPETITIVE** **MARKETS**



Korea Derma FY 2023

+40%



**Local innovation supported by
'made in Germany'**






Only country not benefitting from
Thiamidol



LA PRAIRIE

BOUNCE BACK IN 2024

-  Back to double-digit sell-out growth in Q4
-  Focus on innovations and TikTok
-  Destocking done by Q1






FY 2023
-15.4%



CHANTECAILLE
WILD ABOUT NATURE

CHANTECAILLE

ACCELERATE MOMENTUM

-  Expansion of travel retail
-  Set the right foundation
-  Turnaround in Q1



FY 2023
-18.4%

Beiersdorf

FUTURE. READY.

HOW WE PAVED THE WAY IN 2023

DIGITAL TRANSFORMATION



LEIPZIG FACTORY



BEIERSDORF
CAMPUS



GENDER PARITY

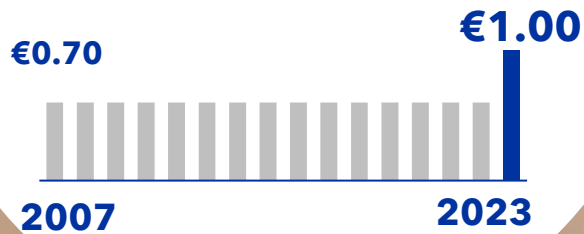
50/50
GENDER PARITY
~~2025~~ 2023

USE OF CAPITAL



**DIVIDEND
INCREASE**

+43%



**SHARE
BUYBACK**

€500 Mio

FOR THE FIRST TIME IN
20+ YEARS



GUIDANCE & OUTLOOK

GROWTH DRIVERS TO WIN

01

Systematically enter and **scale up white space opportunities in Skin Care.**

02

Continue to invest wisely to perpetually strengthen our brands **in China.**

03

Maximize opportunities **digital commerce** offers our brands.



04

Accelerate **cascading** of our **breakthrough** proprietary **technologies** across all brands.

05

Transform acquisitions into success and continue to aggressively explore **M&A opportunities.**

06

Relentlessly remain **“best in class”** in sustainability.

ENTER AND SCALE UP WHITE SPACE OPPORTUNITIES



NIVEA Face
only present in
40% of the market



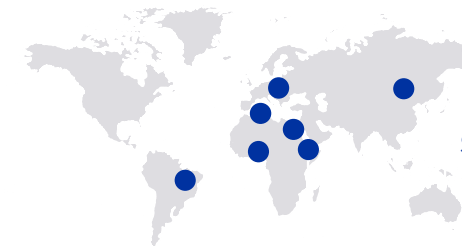
Premiumization focus **China**



2025
Expand success story
India



Eucerin Face
only present in
1/3 of the market



Conquering
new markets
since **2017**



2024
Eucerin Face in US



OUTLOOK

INVEST WISELY IN CHINA

Past

- Main brands **established in the market**
- **Infrastructure** in place
- Learnings from **launches & acquisitions**

Present

- La Prairie **on the pulse of the market**
- **Not relying on promotions**

Future

- **W630** in **mainland China**
- **Launch of Chantecaille**

OUTLOOK

MAXIMIZE DIGITAL COMMERCE

SCALE UP ORGANIZATION



SCALE UP CAPABILITIES



DATA & INSIGHTS

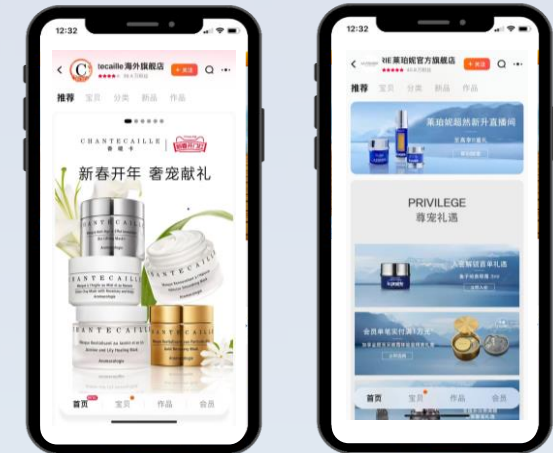


FULL-FUNNEL MEDIA



LIVE COMMERCE

SCALE UP LUXE FOOTPRINT



OUTLOOK

CASCADE BREAKTHROUGH TECHNOLOGIES



W630 IS THE NEW W630

FUTURE INNOVATION

2024+

MERGERS & ACQUISITIONS



CHANTECAILLE
WILD ABOUT NATURE

Coppertone

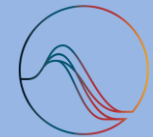
OUTLOOK

SUSTAINABILITY LEADERSHIP



One of only **10 companies** worldwide that achieved the "AAA" rating in 2023

**NET
ZERO
TARGET** **2045**



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

One of only **6 cosmetics companies** with Net Zero long-term targets approved

GROWTH DRIVERS TO WIN

01

Systematically enter and **scale up white space opportunities in Skin Care.**

02

Continue to invest wisely to perpetually strengthen our brands **in China.**

03

Maximize opportunities **digital commerce** offers our brands.



04

Accelerate **cascading** of our **breakthrough** proprietary **technologies** across all brands.

05

Transform acquisitions into success and continue to aggressively explore **M&A opportunities.**

06

Relentlessly remain **“best in class”** in sustainability.

GUIDANCE 2024

Consumer

- Mid-single-digit organic sales growth
- EBIT margin +50bps vs previous year

tesa

- Low- to mid-single-digit organic sales growth
- EBIT margin at previous year's level

2023 data for reference (excluding special factors):

Consumer EBIT 12.9%
tesa EBIT 16.0%
Group EBIT 13.4%



Total Group

- Mid-single-digit organic sales growth
- EBIT margin slightly above previous year's level

Note: Sales development is on an organic basis – profit development is based on ongoing operations (excluding special factors)

