

FY 2025 RESULTS

Hamburg, March 3, 2026
Astrid Hermann, Vincent Warnery



WIN
CARE

**LEADING IN
SKIN CARE**
IN CHALLENGING
MARKETS



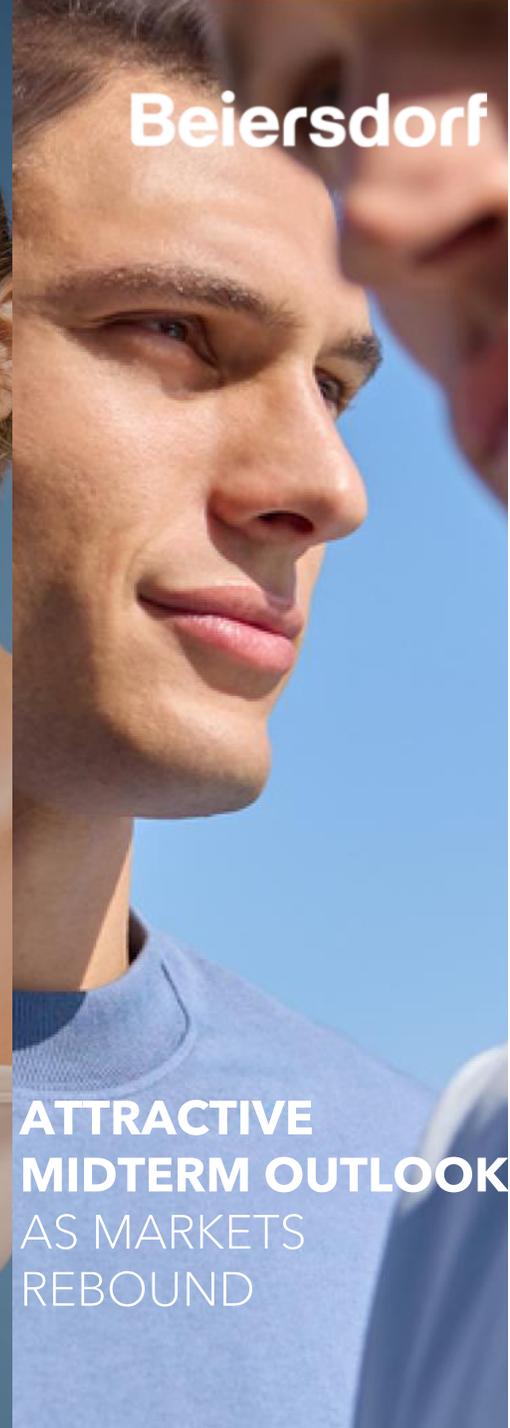
**UNDISPUTABLE
SUCCESS OF DERMA**
CONTINUES



LUXURY IMPROVED
DISRUPTIONS
WEIGH ON Q1



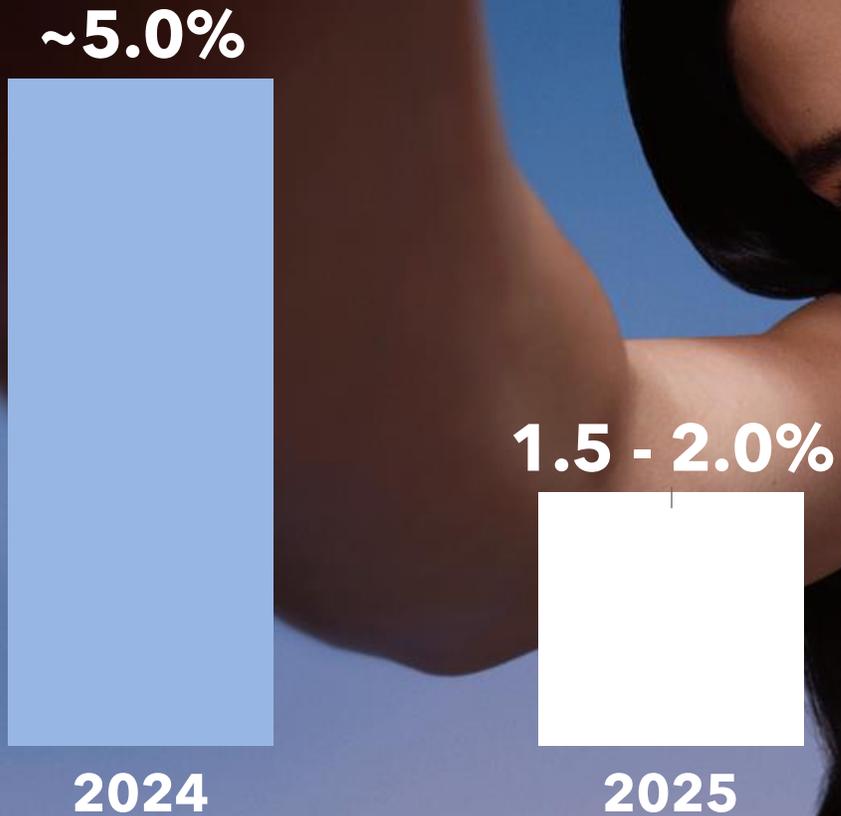
**SKIN CARE FOCUS
DELIVERS**
BUT NIVEA REQUIRES
REBALANCING



**ATTRACTIVE
MIDTERM OUTLOOK**
AS MARKETS
REBOUND

Beiersdorf

GROWING IN CHALLENGING MARKETS



Global skin care market growth

GROWING IN CHALLENGING MARKETS

CONSUMER +2.5%
GROUP +2.4%

FY 2025



Organic sales growth, NIVEA incl. Labello

SKIN CARE OUTPERFORMANCE CONTINUES IN DIFFICULT ENVIRONMENT



DERMA UNDISPUTABLE SUCCESS



Q4
+9.9%

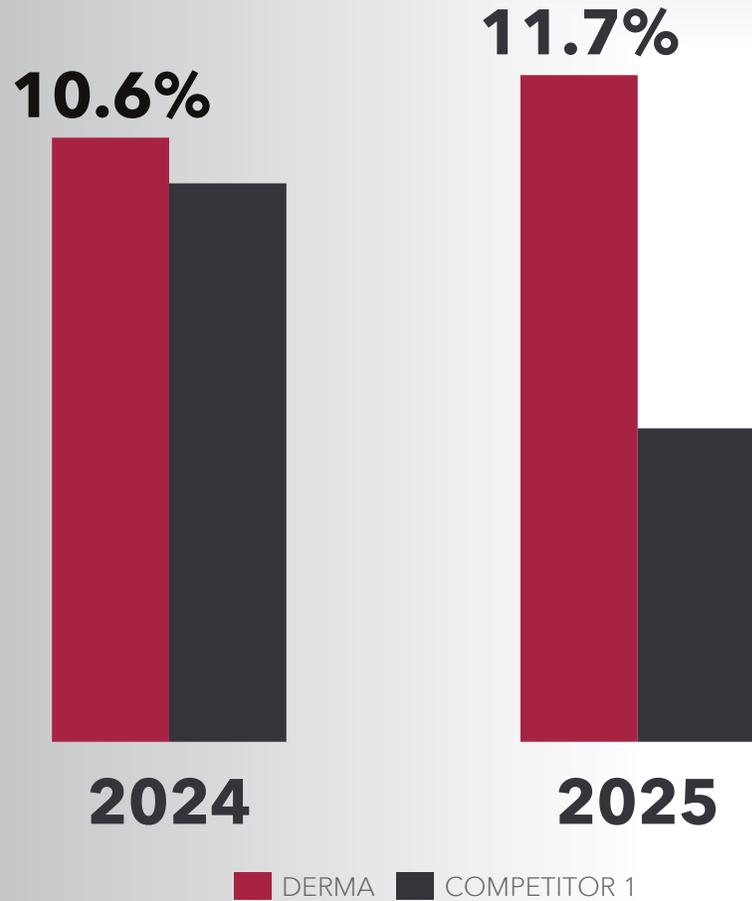
FY
+11.7%

NET SALES
€1.5BN

EXCEPTIONAL PERFORMANCE ACROSS REGIONS



SUSTAINABLE OUTPERFORMANCE



Organic sales growth



WIN
CARE

Eucerin®

Aquaphor®
HEALING OINTMENT

Beiersdorf

BREAKTHROUGH INNOVATIONS THIAMIDOL & EPICELLINE ROLLOUT

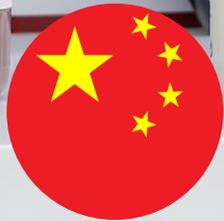


WIN CARE

Eucerin

Aquaphor HEALING OINTMENT

WHITE SPACE EXPANSION EUCERIN ASIA



Beiersdorf



WIN
CARE

Hansaplast

Elastoplast

Beiersdorf

HEALTH CARE OUTPERFORMANCE DRIVEN BY INNOVATION



FY
+9.3%

Organic sales growth

WIN
CARE

NIVEA

Beiersdorf

NIVEA NAVIGATING CHALLENGING MARKETS

FY
+0.9%

Q4
+1.9%



Organic sales growth, NIVEA incl. Labello

MASS MARKET DECELERATION ACROSS REGIONS

GLOBAL



VOLUME MASS MARKET

EMERGING MARKETS

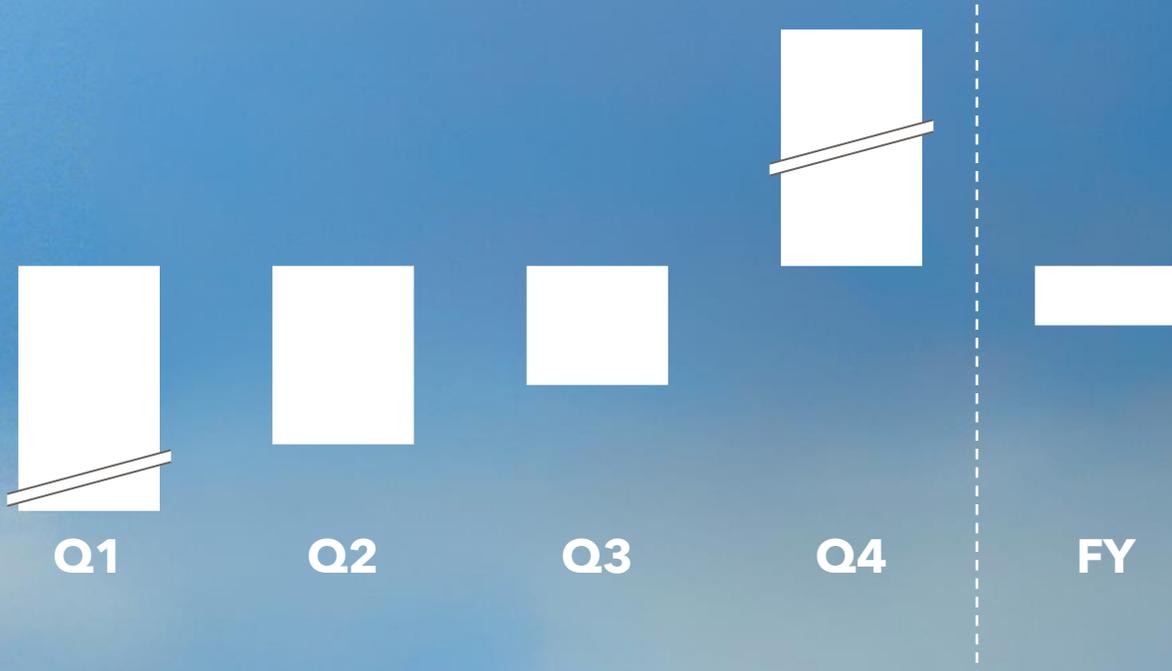


WIN
CARE

NIVEA

Beiersdorf

NIVEA CHINA REPOSITIONING COMPLETED



Organic sales growth

WIN
CARE

NIVEA

BACKEND LOADED PIPELINE



Beiersdorf

WIN
CARE

NIVEA

Beiersdorf

NIVEA EPICELLINE ON TRACK

STRONG INITIAL RESULTS



SELL-IN



SELL-OUT



**RE-
PURCHASE**

WIN
CARE

LA PRAIRIE
SWITZERLAND

Beiersdorf

LA PRAIRIE WITH IMPROVED Q4 VOLATILITY WEIGHS ON Q1

FY

-4.5%



Q4

+3.8%

Organic sales growth

WIN CARE



TESA

FY

+1.8%

Q4

+1.1%

Organic sales growth

Beiersdorf

AUTOMOTIVE
CHALLENGING MARKET

ELECTRONICS
DYNAMIC GROWTH ENGINE

CONSUMER
DIFFICULT ENVIRONMENT



FY 2025 FINANCIALS

GROUP RESULTS 2025

ORGANIC
SALES GROWTH

+2.4%

EBIT
MARGIN

14.0%

+10bps
vs. 2024

EARNINGS
PER SHARE

€4.25

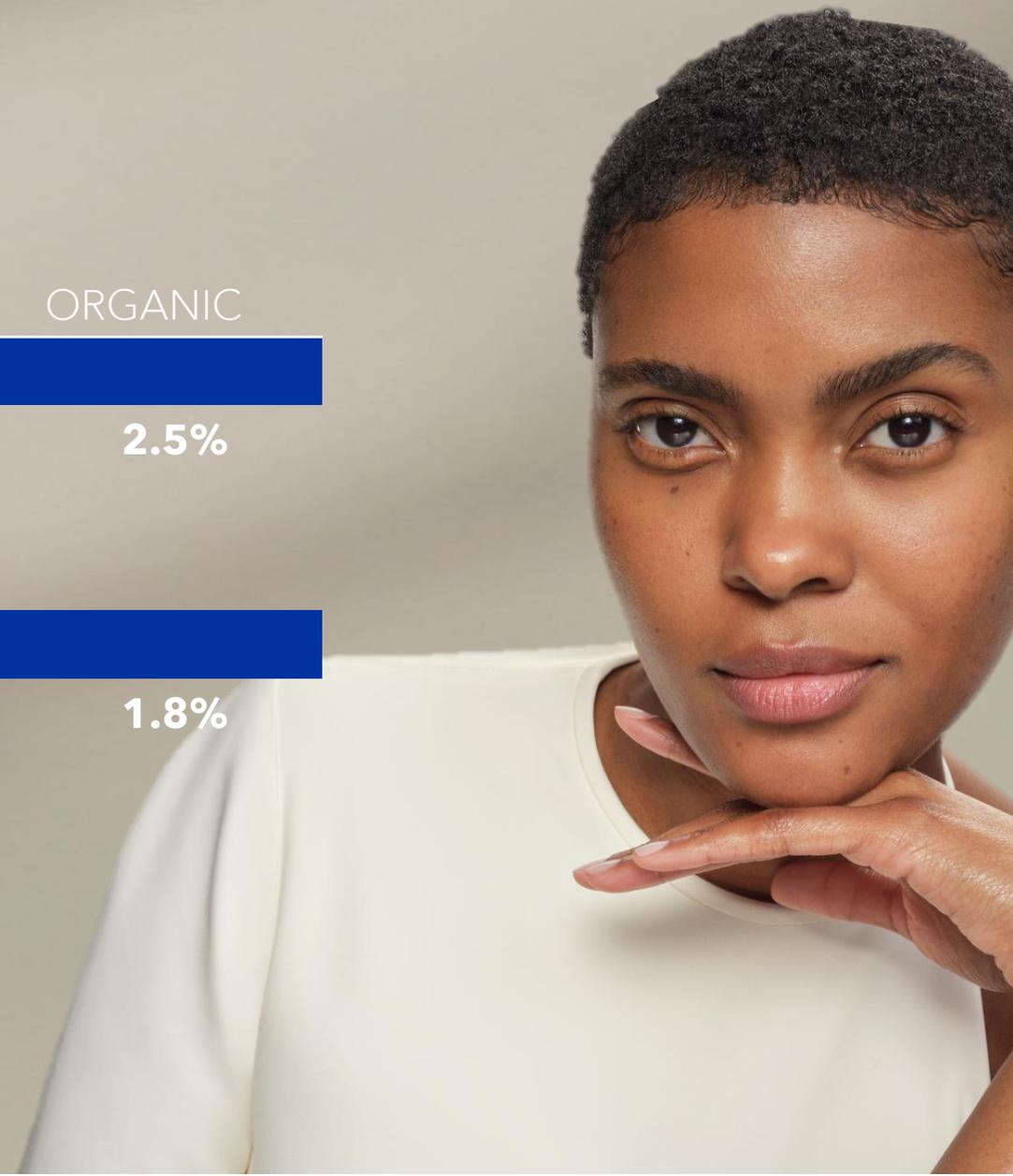
+4.9%
vs. 2024

SEGMENTS

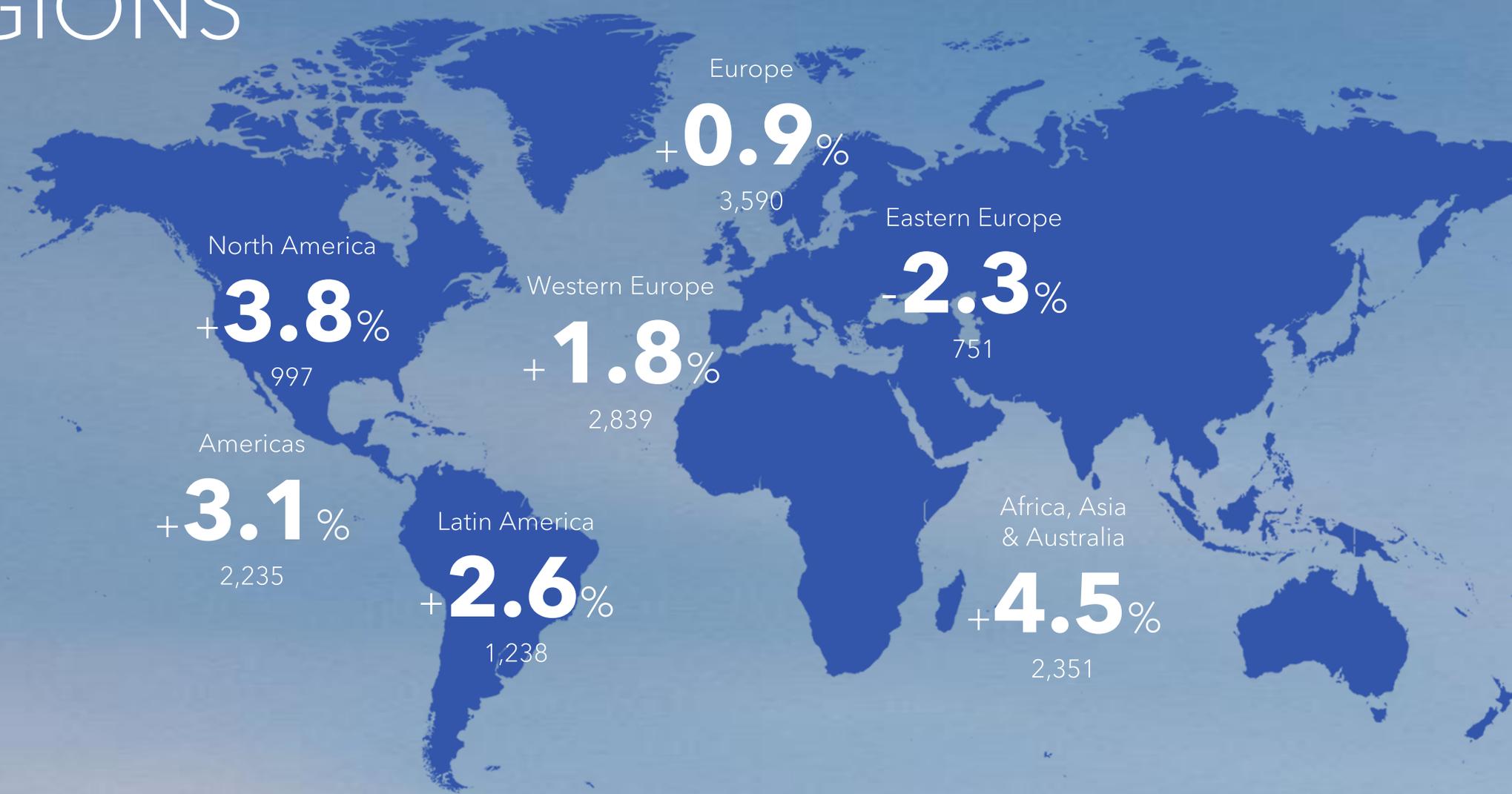
KEY FIGURES

	2025 IN € MILLION	2024 IN € MILLION	CHANGE NOMINAL	ORGANIC
CONSUMER				
SALES	8,176	8,162	0.2%	2.5%
EBIT	1,108	1,094		
EBIT MARGIN	13.6%	13.4%		
TESA				
SALES	1,676	1,688	-0.7%	1.8%
EBIT	270	276		
EBIT MARGIN	16.1%	16.3%		

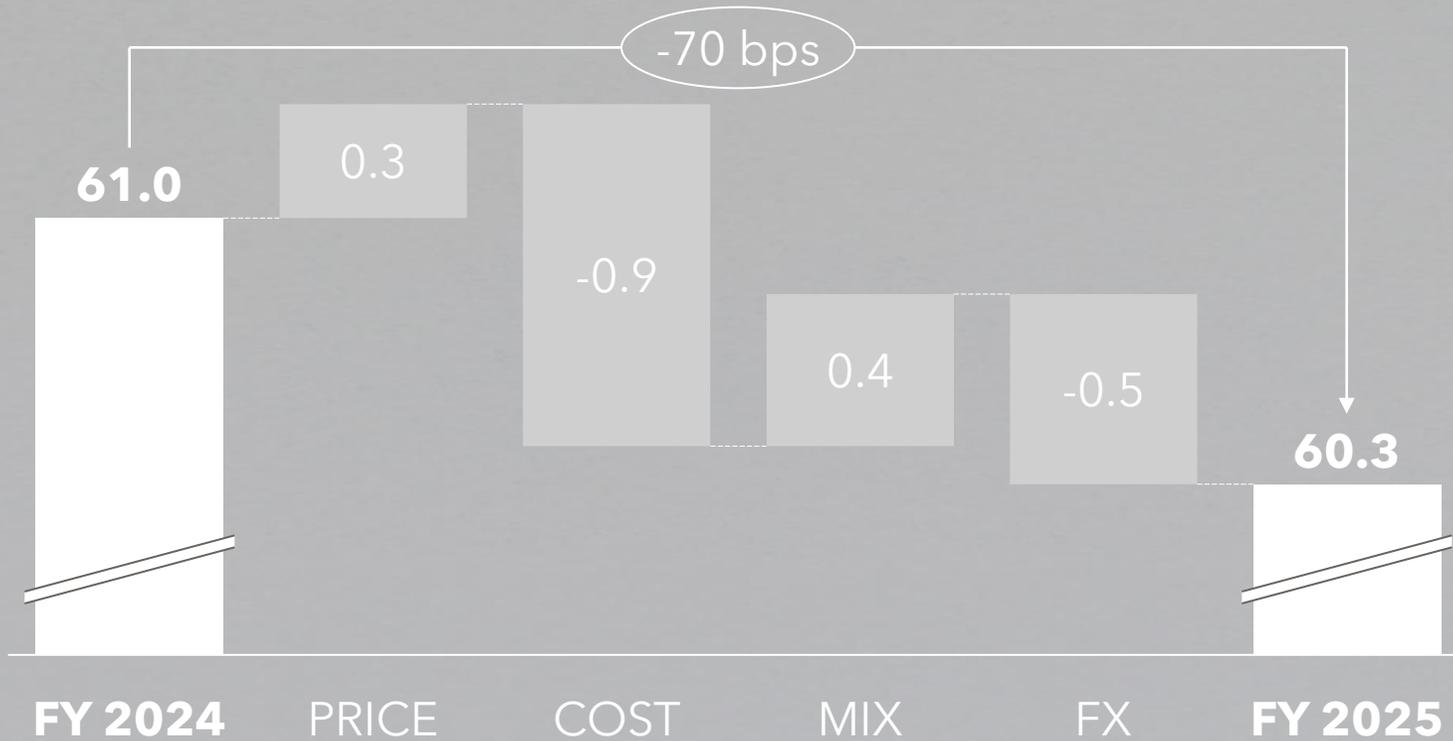
EBIT and EBIT margin excluding special factors



CONSUMER REGIONS



CONSUMER GROSS MARGIN



Gross profit as a percentage of sales



GROUP INCOME STATEMENT

(in € million)	2025	Organic Growth/ % of Sales	2024	Organic Growth/ % of Sales
Sales	9,852	2.4%	9,850	6.5%
Cost of goods sold	-4,165	-	-4,090	-
Gross profit	5,687	57.7%	5,760	58.5%
Marketing and selling expenses	-3,454	35.1%	-3,461	35.1%
Research and development expenses	-365	3.7%	-354	3.6%
General and administrative expenses	-580	5.9%	-605	6.1%
Other operating result (excluding special factors)	90	-	30	-
Operating results (EBIT, excluding special factors)	1,378	14.0%	1,370	13.9%
Special factors	-58	-	-76	-
Operating result (EBIT)	1,320	-	1,294	-
Financial result	28	-	32	-
Profit before tax	1,348	-	1,326	-
Income tax	-393	-	-398	-
Profit after tax	955	9.7%	928	9.4%
EPS (in €)	4.25		4.05	

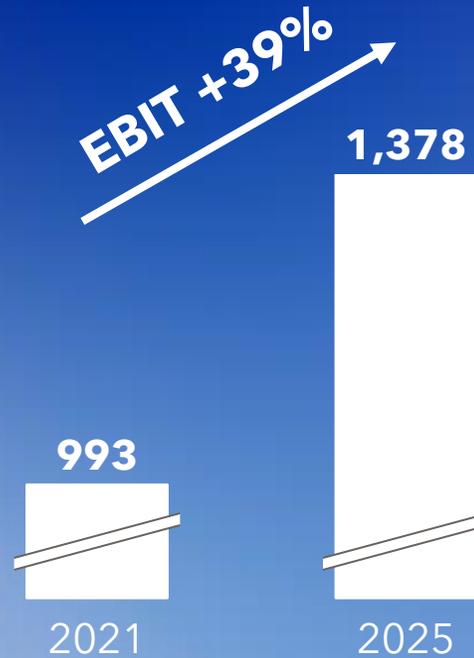
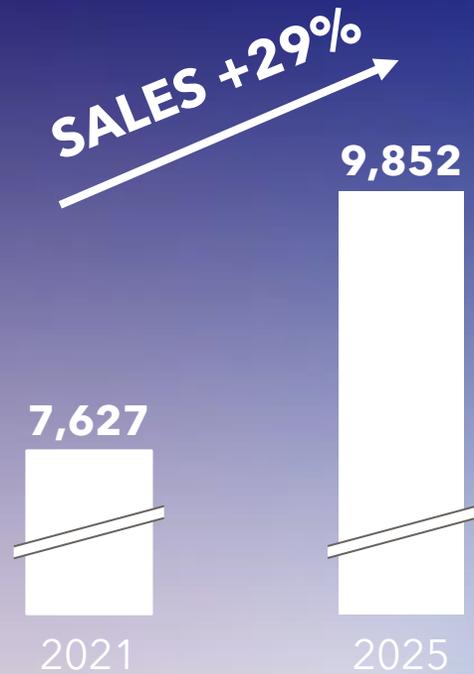


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OUR SKIN CARE STRATEGY

OUR SKIN CARE STRATEGY SUCCESSFUL TRACK RECORD



EBIT Margin: 13.0%

14.0%

In million Euros, EBIT and EBIT margin excl. special factors



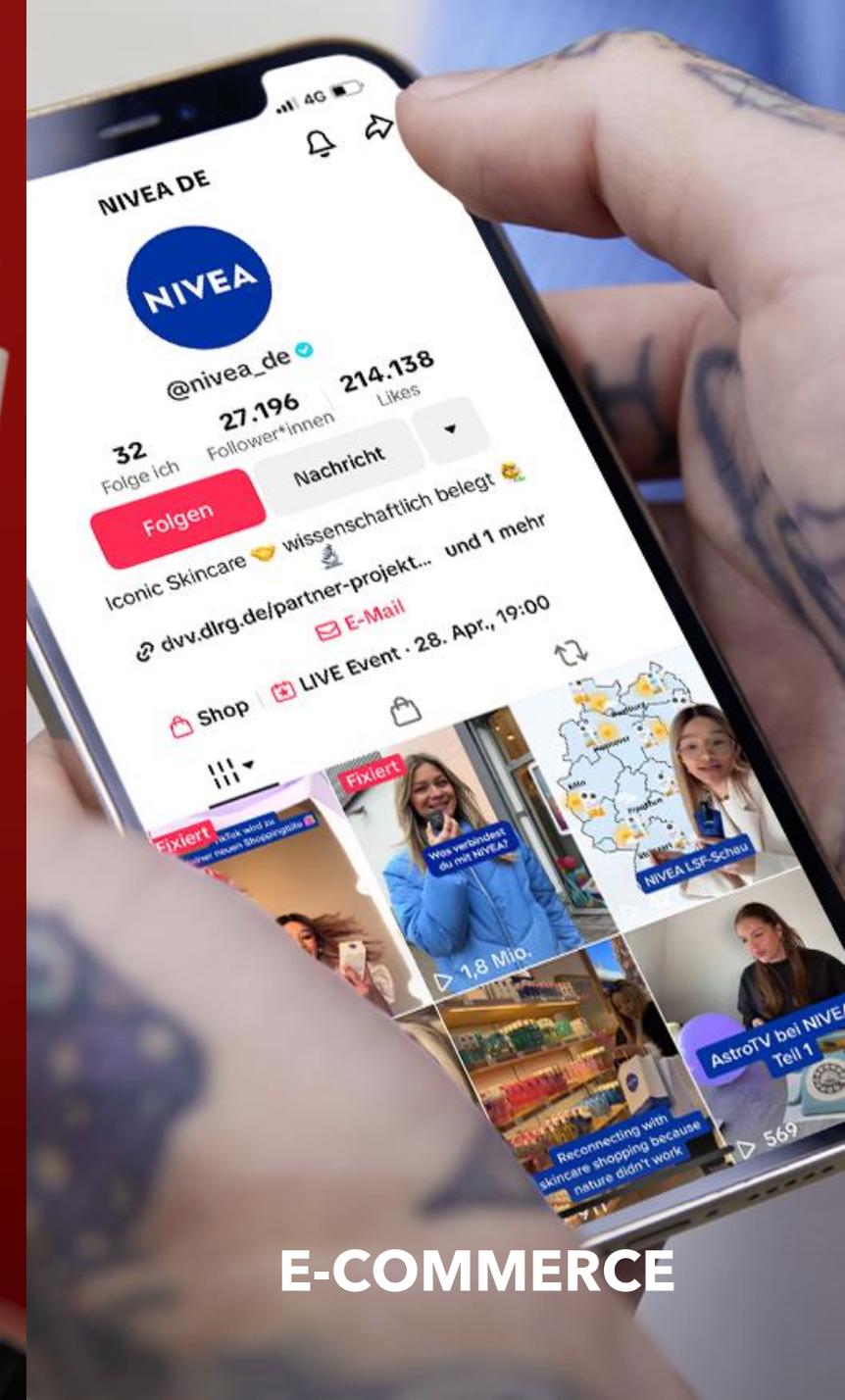
WIN
CARE

DRIVERS OF GROWTH

**BREAKTHROUGH
INNOVATIONS**

**EXPANSION INTO
WHITE SPACES**

E-COMMERCE



THIAMIDOL CASCADED ACROSS BRANDS

NET SALES

€500M



WIN
CARE

Beiersdorf

EPICELLINE GAMECHANGER IN ANTI-AGE



WIN
W CARE

Beiersdorf

NEXT LEVEL INNOVATION FOR ACNE-PRONE SKIN



WHITE SPACE EXPANSION

The image features a blue-tinted world map with five location pins. Each pin is accompanied by a circular flag icon and the name of the country in white capital letters. Below each country name is a collection of Eucerin skincare products, including bottles, tubes, and jars, arranged to represent the brand's offerings in that market. The products are shown in various shades and packaging designs, reflecting the brand's diverse portfolio.

- USA:** Located in North America, featuring the US flag and a collection of Eucerin products.
- CHINA:** Located in East Asia, featuring the Chinese flag and a collection of Eucerin products.
- JAPAN:** Located in East Asia, featuring the Japanese flag and a collection of Eucerin products.
- INDIA:** Located in South Asia, featuring the Indian flag and a collection of Eucerin products.
- BRAZIL:** Located in South America, featuring the Brazilian flag and a collection of Eucerin products.

WHITE SPACE EXPANSION KEY HIGHLIGHTS



€1bn
NET SALES

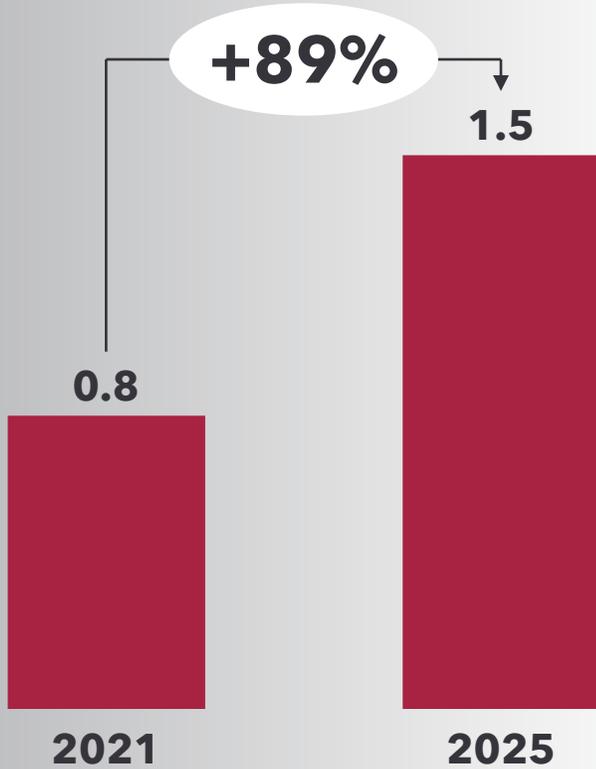
>2x
NET SALES
IN 5 YEARS



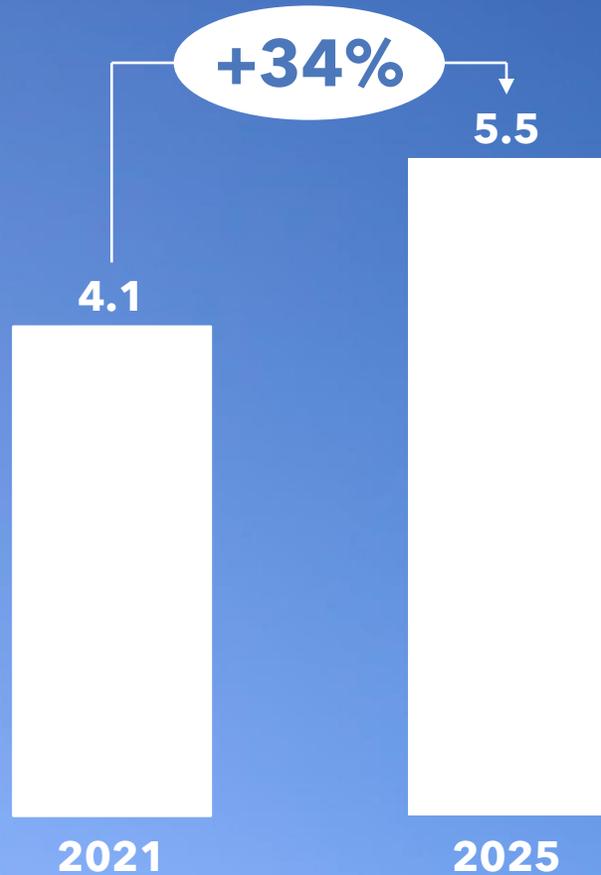
Eucerin® #4
FROM #15
IN 5 YEARS



DERMA SALES ALMOST DOUBLED FULLY DELIVERED ON STRATEGY



NIVEA GREW SUBSTANTIALLY BUT SLOWED DOWN IN 2025



2025
+0.9%



WIN
CARE

NIVEA

Beiersdorf

NIVEA STRATEGY RECALIBRATION REBALANCING THE PORTFOLIO



FACE + BODY,
DEO



REGIONAL
PRODUCT HEROES



ACCESSIBLE
FACE CARE

WIN
CARE

NIVEA

REBALANCING THE PORTFOLIO

Beiersdorf



FACE



BODY



DEO

WIN
CARE

NIVEA

REBALANCING THE PORTFOLIO SELECT REGIONAL INNOVATION



Beiersdorf

WIN
CARE

NIVEA

Beiersdorf

REBALANCING THE PORTFOLIO

ACCESSIBLE FACE CARE



+



€7.99

€13.99

€17.99

€26.99

€29.99

Recommended retail price in Germany, as of January 2026



WIN
CARE

NIVEA

Beiersdorf

NIVEA PRICE RANGE CONTINUED ACCESSIBILITY



€1.99



€2.99



€3.49



€5.49



€7.99



€10.99



€17.99



€26.99



€29.99

Recommended retail price in Germany, as of January 2026

NIVEA STRATEGY RECALIBRATION REBALANCING PLAN



A&P
SHIFT INITIATED



Q4 2025

PIPELINE
MEASURES



2026+

**BREAKTHROUGH
LINE EXTENSIONS**



**FAST TRACK
EXECUTION FOR
CURRENT TRENDS**

**BROADER LAUNCHES
ACROSS CATEGORIES**



**SELECT REGIONAL
INNOVATIONS**



OUTLOOK

WIN
CARE

TOP BRANDS IN ATTRACTIVE MARKETS



Eucerin®
Aquaphor®
HEALING OINTMENT

LA PRAIRIE
SWITZERLAND

CHANTECAILLE

Beiersdorf

Hansaplast

Elastoplast

MIDTERM OUTLOOK

01 GROWTH ABOVE MARKET

DRIVEN BY

- BREAKTHROUGH INNOVATIONS
- WHITE SPACE EXPANSION
- NIVEA REBALANCING MEASURES
- INORGANIC GROWTH

02 PROFITABLE GROWTH

COMMITTED TO DELIVER EBIT
GROWTH EQUAL TO OR ABOVE SALES
GROWTH

03 IMPROVED RETURN TO SHAREHOLDERS

VIA SHARE BUYBACKS AND DIVIDENDS

WIN
BY
CARE

Beiersdorf

SHARE BUYBACK 2026/27



€750M

WIN
CARE

CHALLENGING 2026 AHEAD

Beiersdorf

CHALLENGING
MARKET

NIVEA
REBALANCING

DISRUPTIONS
IN LUXURY

GUIDANCE 2026

CONSUMER

Net sales flat to slightly growing organically
EBIT margin slightly below previous year

TESA

Net sales flat to slightly growing organically
EBIT margin slightly below previous year



GROUP

Net sales flat to slightly growing organically
EBIT margin slightly below previous year

2025 data for reference (excluding special factors):

Consumer EBIT margin 13.6%
tesa EBIT margin 16.1%
Group EBIT margin 14.0%



THANK
YOU

