

## PRESS RELEASE

Annual Accounts Press Conference 2011:

### Beiersdorf well positioned for the future

- 2011 Group sales up 2.1% on previous year
  - Consumer business segment sees 1.1% organic growth
  - tesa achieves organic sales growth of 7.9%
- Dividend remains unchanged at €0.70 per share
- Successful fiscal year 2011 for tesa
- Realignment of Consumer business well on track

**Hamburg, March 1, 2012** – Beiersdorf AG today released its figures for 2011. The company is optimistic about the future after closing the fiscal year as expected. **“We are making good progress on the realignment of our corporate structures and processes as part of our drive to increase the regionalization of our Consumer business. We are optimistic that we will grow in line with the market again in 2012.”** said CEO Thomas-B. Quaas at Beiersdorf AG’s Annual Accounts Press Conference today, continuing: **“tesa is expected to build on its outstanding sales growth in 2011 and continue to grow slightly in excess of the market.”**

The Consumer business was realigned and strengthened in 2011 by comprehensive streamlining of the product portfolio and global marketing measures. In particular, the wide range of activities surrounding NIVEA’s 100th anniversary were a key source of momentum. Around 1.6 million consulting sessions were held at over 75,000 promotional stands in retail stores in 52 countries as part of the world’s largest skin advisory tour. NIVEA also recorded around one billion Internet hits, including more than 200 million on social networks.

This was the last Annual Accounts Press Conference at Beiersdorf for CEO Thomas-B. Quaas. As previously announced, there will be a generation change at the top of Beiersdorf AG on April 26, 2012. On this date, Stefan F. Heidenreich, who joined Beiersdorf’s Executive Board on January 1, 2012, will take over as CEO; the plan is that Thomas-B. Quaas will then be elected to the Supervisory Board.

The company’s performance in fiscal year 2011 was as follows:

Beiersdorf’s **Group sales** rose by a nominal 1.1% to €5,633 million (previous year: €5,571 million). Sales rose organically by 2.1%. The **operating result (EBIT) excluding special factors** amounted to €646 million (previous year: €699 million), while the corresponding EBIT margin was 11.5% (previous year: 12.5%). **Profit after tax excluding special factors** rose to €434 million (previous year: €425 million). The corresponding figure for earnings per share was €1.87 (previous year: €1.84). As in the previous year, a **dividend** of €0.70 per share is being proposed.

## Consumer business segment

In the Consumer business segment, Beiersdorf increased its **sales** organically by 1.1% last year. **EBIT excluding special factors** amounted to €537 million (previous year: €599 million), while the corresponding EBIT margin was 11.4% (previous year: 12.7%).

The three global skin care brands – NIVEA in the mass market, Eucerin for dermocosmetics, and La Prairie in the luxury segment – performed positively in 2011, albeit to different degrees. NIVEA achieved organic growth of 2.1% worldwide, Eucerin recorded global growth of 4.8%, and La Prairie recorded a 3.4% increase in sales.

Performance in the global consumer markets was very mixed. Business in the United Kingdom and Russia was very positive, while sales in other European countries did not match prior-year levels due to the streamlining of the product portfolio, among other things. In Germany, the Consumer business segment recorded a positive trend in its NIVEA core segment. However, its exit from the NIVEA Make-up business had a clear impact. The business segment performed particularly well in Latin America with growth rates in the double digits. In the Africa/Asia/Australia region, sales were up only slightly on the previous year, due to the impact of the reorganization of business structures in China.

## tesa business segment

tesa's **sales** rose to €937 million (previous year: €873 million), corresponding to an organic 7.9% rise in sales. Business with innovative specialty products for the fast-growing Asian electronics industry and the automobile industry in the US, which also performed extremely well, were key sources of momentum. **EBIT** amounted to €109 million (previous year: €100 million), while the EBIT margin rose to 11.6% (previous year: 11.4%).

## Outlook for 2012

In the following years, the **Group** aims to improve sales growth as against the previous year. The consolidated EBIT margin from operations should resume its growth in 2012.

In the **Consumer** business segment, Beiersdorf anticipate a growth in line with the market in 2012. The EBIT margin from operations is expected to exceed the prior-year level in 2012.

**tesa** anticipates that sales growth in the next years will be slightly in excess of the market. Although the 2012 outlook for the adhesive tape market is dominated by major uncertainties resulting from the euro and sovereign debt crisis, tesa is sustainably strengthening its overall market position through ongoing investment in high-quality, innovative products based on new technologies, in research and development, and in production and sales – particularly in growth markets. Operating profit will also benefit from this and will increase slightly.

## Online Annual Report 2011

The online annual report for 2011 is presented in a two-part format that has been optimized for different target groups – one section contains facts and figures, while the magazine section offers videos and images that provide an insight into the world of Beiersdorf. It is optimized for display on mobile devices and offers easy-to-use Excel downloads and key figures at a glance.

### **About Beiersdorf AG**

Cosmetics company Beiersdorf AG is based in Hamburg, Germany, and has around 18,000 employees worldwide. Its sales in 2011 amounted to €5,633 billion (using the new sales presentation format). The company has been listed on the DAX since December 2008. Beiersdorf's NIVEA is the world's largest skin care brand\*. Other names in its successful international brand portfolio include Eucerin, La Prairie, Labello, 8x4, and Hansaplast. Subsidiary tesa SE is one of the world's leading producers of self-adhesive products and system solutions for industry, craft businesses, and consumers. Beiersdorf has 130 years of skin care experience and is known for its innovative and high-quality products.

\* Euromonitor, per umbrella brand name classification in retail value terms 2010.

### **Contact:**

Thomas Schönen  
Beiersdorf AG  
Head of Corporate Communications  
Tel.: +49 (0)40 – 4909 5869  
E-mail: [Thomas.Schoenen@Beiersdorf.com](mailto:Thomas.Schoenen@Beiersdorf.com)

Rolf Lange  
Beiersdorf AG  
Corporate Communications  
Head of Finance and HR topics  
Tel.: +49 (0)40 – 4909 2048  
E-mail: [Rolf.Lange@Beiersdorf.com](mailto:Rolf.Lange@Beiersdorf.com)

## Beiersdorf Group's Performance in 2011 at a Glance

(using the new sales presentation format)

	2010	2011
<b>Group</b>		
<b>Sales</b>	<b>€5,571 million</b>	<b>€5,633 million</b>
Sales growth in % (organic)	3.1%	2.1%
Sales growth in % (adjusted for currency translation effects)	3.1%	1.8%
Sales growth in % (nominal)	7.8%	1.1%
Operating result (EBIT)	€583 million	€431 million
<b>Operating result (EBIT), excluding special factors</b>	<b>€699 million</b>	<b>€646 million</b>
EBIT margin	10.5%	7.7%
EBIT margin, excluding special factors	12.5%	11.5%
Profit after tax	€326 million	€259 million
<b>Profit after tax, excluding special factors</b>	<b>€425 million</b>	<b>€434 million</b>
Return on sales after tax	5.9%	4.6%
Return on sales after tax, excluding special factors	7.6%	7.7%
<b>Consumer</b>		
<b>Sales</b>	<b>€4,698 million</b>	<b>€4,696 million</b>
Sales growth in % (organic)	1.6%	1.1%
Sales growth in % (adjusted for currency translation effects)	1.6%	0.6%
Sales growth in % (nominal)	6.2%	0.0%
Operating result (EBIT)	€483 million	€322 million
<b>Operating result (EBIT), excluding special factors</b>	<b>€599 million</b>	<b>€537 million</b>
EBIT margin	10.3%	6.9%
EBIT margin, excluding special factors	12.7%	11.4%
<b>tesa</b>		
<b>Sales</b>	<b>€873 million</b>	<b>€937 million</b>
Sales growth in % (organic)	13.3%	7.9%
Sales growth in % (adjusted for currency translation effects)	13.3%	7.9%
Sales growth in % (nominal)	18.4%	7.3%
<b>Operating result (EBIT)</b>	<b>€100 million</b>	<b>€109 million</b>
EBIT margin	11.4%	11.6%