

Press Release

Strong growth in a challenging market environment

- Group: Sales increase to €2.2 billion (organically +10.3%) in the first quarter of 2022
- Consumer Business segment: Sales growth to €1.8 billion (organically +11.6%)
- Positive organic growth from all brands: NIVEA +9.2%, Derma +27.5%, La Prairie +11.1%, Healthcare +15.5%
- tesa Business segment: Sales growth to €426 million (organically +5.1%)
- Outlook 2022: Slight year-on-year increase in operating EBIT margin in the Consumer segment confirmed

Hamburg, April 28, 2022 - Beiersdorf AG got off to a successful start in financial year 2022. Group sales totaled €2.2 billion in the first quarter, with an organic increase of 10.3%. Organic sales in the Consumer segment increased by 11.6% to €1.8 billion with growth contributions coming from all regions and all brands. Recovery was evident especially in product categories such as deodorants, facial cleansing and lip care, which had suffered the most from pandemic restrictions. The tesa segment was equally robust, generating sales of €426 million. Organic growth was thus 5.1%.

"We have a very successful first quarter behind us - one in which we were able to grow despite a challenging market environment. In addition to the ongoing success of La Prairie, NIVEA accelerated further in the first quarter, gaining market share in all regions. Our Derma business continued its growth momentum and significantly outperformed the market and the competition," said Vincent Warnery, CEO of Beiersdorf. "Considering the war in Ukraine, the corona-related lockdowns in China and inflationary pressures on raw material and logistics costs, it is clear we are facing a period of particular economic uncertainty. We have already taken a number of measures to mitigate cost pressures and will proceed without hesitation with our planned investments in our C.A.R.E.+ strategy."

Consumer: Strong growth for all brands

The core brand **NIVEA** grew organically by 9.2% as compared with the same period of the previous year. Especially the categories that were less in demand during the lockdowns recovered and made substantial contributions to growth. The Sun Care business also showed promising development. NIVEA again gained market share across all regions, including in growth markets such as Latin America and in Europe. Development in Northeast Asia was particularly encouraging, with NIVEA gaining market share in China and Korea.

The Derma brands **Eucerin** and **Aquaphor** continued their successful track record with strong organic sales growth of 27.5%. The Group generated double-digit sales growth in every region. This means that the Derma business significantly outperformed market growth in the first quarter of the year. In North America and Latin America in particular, these brands were able to achieve significant sales growth. In addition, market share was expanded globally despite a highly competitive environment.

The luxury brand **La Prairie** achieved double-digit organic sales growth of 11.1%. Both the North America region and the recovery in the brick-and-mortar business were growth drivers. In China, La Prairie further expanded its business. In particular, the travel-retail business around Hainan posted another strong quarter.

In the **Healthcare** business, which mainly comprises the plaster business with Hansaplast and Elastoplast, sales increased organically by 15.5% in the first quarter. All regions contributed to the growth. The climate-neutralized GREEN & PROTECT plasters launched at the beginning of the year have already made a successful contribution to growth.

tesa: Growth despite limitations

The **tesa** segment recorded organic growth of 5.1%. Given ongoing supply issues for semiconductors and the strong prior-year quarter, this is a very good result. This part of the business managed to grow slightly despite the supply chain difficulties in the automotive sector. The Electronics business in Asia also achieved strong growth rates, although initial restrictions were imposed by lockdowns in China.

Guidance Consumer 2022: Slight increase in EBIT margin confirmed

The Consumer segment had a very strong start to 2022. Due to the continued high volatility and the associated limited forecasting ability, however, Beiersdorf is not changing the forecast for full-year sales in the Consumer segment. Beiersdorf confirms its forecast of mid single-digit sales growth for 2022.

With regard to the EBIT margin in the Consumer business, the company expects to manage the challenging geopolitical situation well, although current developments in China represent an additional significant risk and are a source of further uncertainty. Beiersdorf believes it is heading in the right direction in terms of pricing, is pushing a positive product mix and continues to press ahead with efficiency initiatives. Beiersdorf therefore confirms its guidance of a slight year-on-year increase in the operating EBIT margin of the current business excluding special factors in the Consumer segment.

In view of the effects of the extensive lockdowns in China, one of tesa's most important markets, and ongoing supply chain issues in the automotive industry, Beiersdorf expects tesa's sales to grow in the low to mid single-digit range in 2022. The operating EBIT margin of the current business before special factors will remain noticeably below the previous year.

The Group expects sales growth in the mid single-digit range in 2022. The Group's operating EBIT margin from continuing operations before special factors is expected to be on last year's level.

Q1 2022 sales figures at a glance

Group sales

(In € million)

	Jan. 1 - March 31, 2021	Jan. 1 - March 31, 2022	Development (in %)	
			nominal	organic
Europe	936	993	6.2	6.2
Americas	380	508	33.8	22.1
Africa/Asia/Australia	629	714	13.4	9.0
Total	1,945	2,215	13.9	10.3

Consumer sales

(In € million)

	Jan. 1 - March 31, 2021	Jan. 1 - March 31, 2022	Development (in %)	
			nominal	organic
Europe	730	787	7.8	7.0
Western Europe	589	638	8.3	7.0
Eastern Europe	141	149	5.7	7.0
Americas	323	441	36.6	24.3
North America	167	229	36.6	23.1
Latin America	156	212	36.6	25.5
Africa/Asia/Australia	495	561	13.3	10.0
Total	1,548	1,789	15.6	11.6

tesa sales

(In € million)

	Jan. 1 - March 31, 2021	Jan. 1 - March 31, 2022	Development (in %)	
			nominal	organic
Europe	206	206	0.3	3.4
Americas	57	67	17.7	9.8
Africa/Asia/Australia	134	153	13.8	5.5
Total	397	426	7.4	5.1

About Beiersdorf AG

Beiersdorf has stood for innovative, high-quality skin care products as well as pioneering skin research for 140 years. Leading international brands such as NIVEA, the world's no. 1 skin care brand*, Eucerin (dermocosmetics), La Pairie (selective cosmetics), and Hansaplast/Elastoplast (plasters and wound care) are cherished by millions of people around the world day after day. Renowned brands such as Aquaphor, Coppertone, Chantecaille, Labello, 8x4, arix, Hidrofugal, Maestro, and Florena round off our extensive portfolio in the Consumer Business Segment. Through the wholly owned affiliate tesa SE, Beiersdorf is also a globally leading manufacturer of technical adhesive tapes and provides self-adhesive solutions to industry, craft businesses, and consumers.

The Hamburg-based company generated sales of €7,627 million as well as an operating result (EBIT) of €933 million in fiscal year 2021. Beiersdorf has more than 20,000 employees worldwide, who are connected by shared core values, a strong corporate culture and the Beiersdorf purpose Care Beyond Skin. With its [C.A.R.E.+](#) business strategy, the company pursues a multi-year investment program focusing on competitive, sustainable growth. The program is consistent with the ambitious [sustainability agenda](#), with which Beiersdorf is generating clear added value for consumers, society, and the environment.

* Source: Euromonitor International Limited; NIVEA by umbrella brand name in the categories Body Care, Face Care, and Hand Care; in retail value terms, 2020.

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

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