

Press Release

Beiersdorf exceeds pre-crisis level and continues growth momentum in third quarter 2021

- Group sales grow by +12.0% (€5.8 billion) in the first nine months
- Consumer Segment's sales up +10.4% (€4.6 billion), exceeding pre-crisis-level
- Broad-based growth driven by derma brands (+20.8%), and the recovery of La Prairie (+26.2%)
- Outperformance in Latin America leads NIVEA's sales growth of +6.8%
- tesa delivers another strong quarter with sales growth of +19.4% (€1.2 billion)
- Further progress in the two key strategic pillars digitalization and sustainability

Hamburg, October 28, 2021 – Beiersdorf AG completed the third quarter of 2021 successfully with strong sales improvement. Organic Group sales grew by 12.0% to €5.8 billion in the first nine months of the year (single Q3 organic growth of 4.3%) exceeding the pre-COVID level of 2019. Beiersdorf succeeded in gaining significant market shares around the globe, especially in emerging markets such as Latin America. This development was driven by a strong focus on digital channels and successful product launches. Beiersdorf recorded strong e-commerce sales growth of 38% in the Consumer Business Segment across all brands and regions in the first nine months of the fiscal year and will continue to invest in building on digital initiatives and capabilities.

“Approaching the end of 2021, we have made significant progress in implementing our strategic priorities as part of C.A.R.E.+, which is also reflected by our strong nine months financial results,” said Vincent Warnery, CEO of Beiersdorf. “The digital transformation and the shift towards a climate-positive future in particular are increasingly relevant for our consumers – that’s why we have worked intensively to further level up our initiatives in these areas.”

Beiersdorf achieved further milestones as part of the “Care Beyond Skin” Sustainability Agenda. A recent example has been the launch of the NIVEA Naturally Good body lotion bottle that uses 50% less plastic. Furthermore, more than 90% of Beiersdorf’s PET bottles in Europe are made of recycled plastic.

Reducing CO₂ emissions remain one of the core priorities for Beiersdorf with the science-based reduction target of 30% for scope 1, 2 and 3 emissions in absolute terms by 2025 – a target at the edge of what is technologically feasible today. However, as of 2022, Beiersdorf is going a decisive step further and will invest in natural CO₂ absorption to bring climate care to skincare and make NIVEA and Eucerin Beiersdorf’s first 100% climate neutralized skin care brands on the market. Beiersdorf is thus working intensively on its transformation towards greater sustainability and a reduced environmental footprint of its brands and products and will provide more information on this commitment in January.

Continuation of upward trend in the Consumer Business Segment

The Consumer Business Segment recorded organic sales growth of +10.4% in the first nine months of the year (single Q3 organic growth of +4.1%). In nominal terms, sales rose by +8.0% to €4.6 billion (2020: €4.3 billion). This development was largely driven by the strong performance of Beiersdorf’s dermatological brands Eucerin and Aquaphor, the strong recovery of our La Prairie business as well as by a good overall showing in emerging markets.

The **NIVEA** brand achieved +6.8% sales growth in organic sales in a year-on-year comparison. Main drivers of this performance were the outstanding performance of our body and face care categories as well as strong recovery of our sun category. Furthermore, we saw a sequential recovery of shower and deodorant personal care products. On a regional basis, emerging markets and in particular Latin America contributed significantly.

The dermatological brands **Eucerin** and **Aquaphor** continued their successful trajectory in the third quarter and finished the first nine months with organic sales growth of 20.8% significantly above 2019 levels (+31.8% vs. 2019). Once again, key markets such as the United States and Germany performed strongly, supported by the ongoing growth story in Latin America. Beiersdorf plans to step up this success by expanding Eucerin Sun to the United States in the coming year.

The exclusive skin care brand **La Prairie** continues to deliver strong results way above 2019 levels in China. The overall 26.2% sales growth in the first nine months was mainly driven by a gradual but selective expansion of doors, ongoing strong online sales with the support of Tmall and superior growth in the domestic travel retail business around Hainan.

The Healthcare business, which mainly comprises the plaster business with the **Hansaplast** and **Elastoplast** brands, achieved strong sales growth of 14.4% over the first nine months. This growth was seen in all the main markets and was supported by the brand relaunch at the beginning of this year.

tesa confirms its strong momentum despite tough prior-year comparison

The **tesa** business segment recorded another quarter of growth (single Q3 organic growth of 4.6%) despite an exceptionally strong comparable third quarter in the previous year. Over the first nine months, tesa delivered organic growth of 19.4% year on year clearly above 2019 levels (+13.8% vs. 2019). In nominal terms, tesa increased sales by +18.4% to €1.2 billion (previous year: €974 million).

tesa saw a positive development in all business areas and regions. Once again, the main growth driver was the Direct Industries division with the emphasis on the Electronics business in China, supported by the strong recovery in the automotive business. The Trade Market division saw particularly good growth in the Craftsmen businesses as well as in General Industrial Markets.

Guidance for 2021

Beiersdorf expects organic sales growth between 7-9% in the Consumer Business Segment for fiscal year 2021. The EBIT margin will be at the level of the previous year due to rising material prices and increasing investments in the markets, digitization, and sustainability.

In the tesa business segment, Beiersdorf expects organic sales growth between 11-13% in 2021. The EBIT margin from operations is expected to be above the previous year's level.

Based on the forecast for the two business segments, Beiersdorf expects organic sales growth for the Group between 8-10%. The Group's EBIT margin is expected to be at the previous year's level.

Sales figures at a glance

GROUP SALES (IN € MILLION)

	Jan. 1-Sep. 30, 2020	Jan. 1-Sep. 30, 2021	Change (in %)	
			nominal	organic
Europe	2,601	2,788	7.2	7.8
Americas	1,016	1,153	13.6	18.8
Africa/Asia/Australia	1,624	1,818	12.0	14.6
Total	5,241	5,759	9.9	12.0

CONSUMER SALES (IN € MILLION)

	Jan. 1-Sep. 30, 2020	Jan. 1-Sep. 30, 2021	Change (in %)	
			nominal	organic
Europe	2,079	2,205	6.1	6.7
Western Europe	1,682	1,787	6.3	6.2
Eastern Europe	397	418	5.2	9.0
Americas	876	981	12.1	17.2
North America	455	491	7.8	13.0
Latin America	421	490	16.7	21.7
Africa/Asia/Australia	1,312	1,420	8.2	11.6
Total	4,267	4,606	8.0	10.4

tesa SALES (IN € MILLION)

	Jan. 1-Sep. 30, 2020	Jan. 1-Sep. 30, 2021	Change (in %)	
			nominal	organic
Europe	522	583	11.5	12.3
Americas	140	172	23.2	28.7
Africa/Asia/Australia	312	398	27.8	27.2
Total	974	1,153	18.4	19.4

About Beiersdorf AG

Beiersdorf has stood for innovative, high-quality skin care products as well as pioneering skin research for nearly 140 years. Leading international brands such as NIVEA, the world's no. 1 skin care brand*, EUCERIN (dermocosmetics), LA PRAIRIE (selective cosmetics), and HANSAPLAST/ELASTOPLAST (plasters and wound care) are cherished by millions of people around the world day after day. Other renowned brands such as LABELLO, AQUAPHOR, FLORENA, 8X4, HIDROFUGAL, GAMMON, COPPERTONE, MAESTRO, CHAUL, and STOP THE WATER WHILE USING ME! round off our extensive portfolio. 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 €7,025 million as well as an operating result (EBIT) of €828 million in fiscal year 2020. 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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