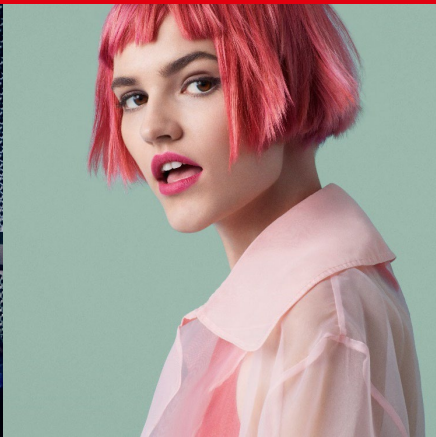




HENKEL FY 2021

CARSTEN KNOBEL, MARCO SWOBODA, 23 FEBRUARY 2022



DISCLAIMER

This presentation contains forward-looking statements which are based on current estimates and assumptions made by the corporate management of Henkel AG & Co. KGaA. Statements with respect to the future are characterized by the use of words such as “expect”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, and similar terms. Such statements are not to be understood as in any way guaranteeing that those expectations will turn out to be accurate. Future performance and results actually achieved by Henkel AG & Co. KGaA and its affiliated companies depend on a number of risks and uncertainties and may therefore differ materially from the forward-looking statements. Many of these factors are outside Henkel’s control and cannot be accurately estimated in advance, such as the future economic environment and the actions of competitors and others involved in the marketplace. Henkel neither plans nor undertakes to update any forward-looking statements.

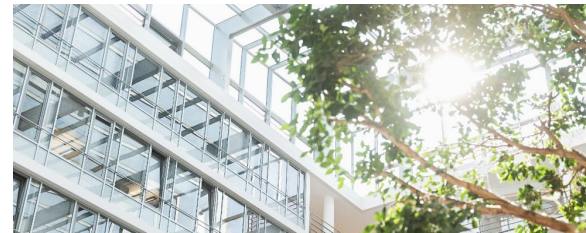
This document includes – in the applicable financial reporting framework not clearly defined – supplemental financial measures that are or may be alternative performance measures (non-GAAP-measures). These supplemental financial measures should not be viewed in isolation or as alternatives to measures of Henkel’s net assets and financial positions or results of operations as presented in accordance with the applicable financial reporting framework in its Consolidated Financial Statements. Other companies that report or describe similarly titled alternative performance measures may calculate them differently.

This document has been issued for information purposes only and is not intended to constitute an investment advice or an offer to sell, or a solicitation of an offer to buy, any securities.

KEY TOPICS TODAY



WIN THE 20S THROUGH PURPOSEFUL GROWTH



RESULTS FY 2021 & OUTLOOK 2022

- Good performance in FY 2021
- Outlook 2022: strong top-line momentum, while earnings impacted by input cost inflation

PROGRESS STRATEGIC FRAMEWORK

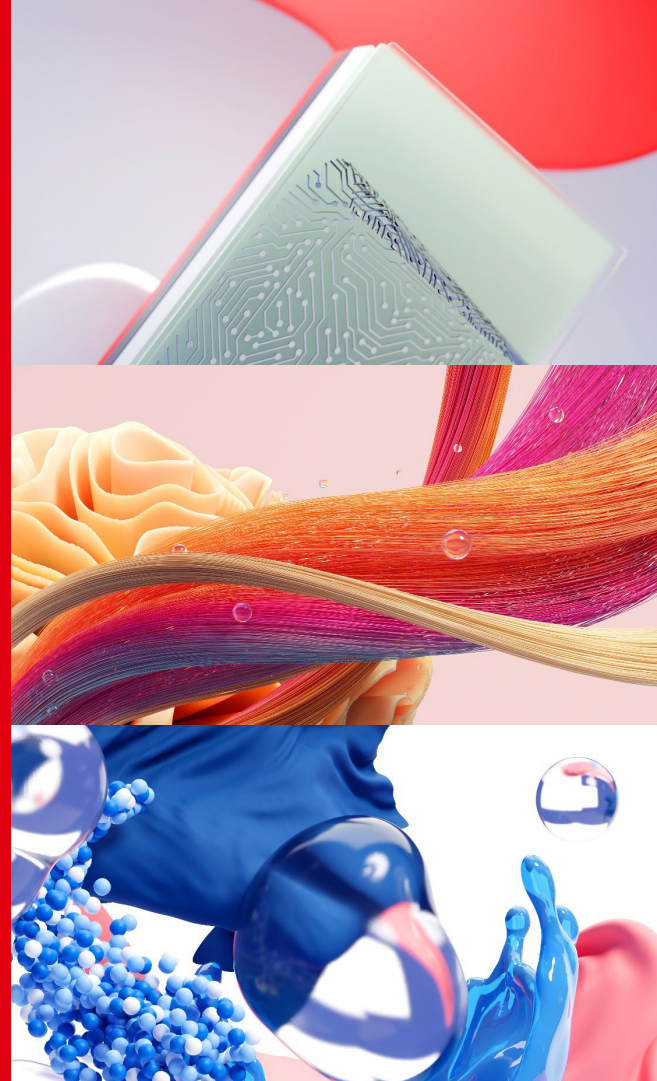
- Implementation of Purposeful Growth Agenda well on track
- Clear priorities to further advance to the next level of execution

WAY FORWARD

- Driving creation of Henkel Consumer Brands with full force
- Stepping up with 2030+ Sustainability Ambition Framework

AGENDA

- 01 **Results Full Year 2021**
- 02 Outlook 2022
- 03 Strategic Framework
- 04 Key Take-Aways & Closing



GOOD PERFORMANCE IN CHALLENGING ENVIRONMENT

FY 2021

ORGANIC
SALES GROWTH

7.8%

Significant organic growth supported by all business units

ADJUSTED
EBIT MARGIN

13.4%

Strong volume growth and pricing / savings offsetting accelerated headwinds from direct material prices

ADJUSTED
EPS¹

€4.56

+9.2% at constant currencies

FREE
CASH FLOW

€1.5 bn

Net financial position improved to €-0.3 bn

DIVIDEND²

€1.85

Sustaining track record of at least stable pay-out

CONTINUED RECOVERY OF INDUSTRIAL PRODUCTION

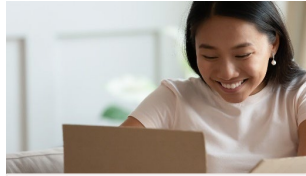
ADHESIVE TECHNOLOGIES MARKETS¹



GENERAL
MANUFACTURING
& MAINTENANCE



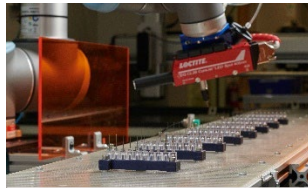
LIFESTYLE



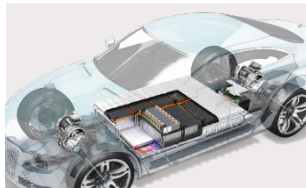
PACKAGING



ELECTRONICS

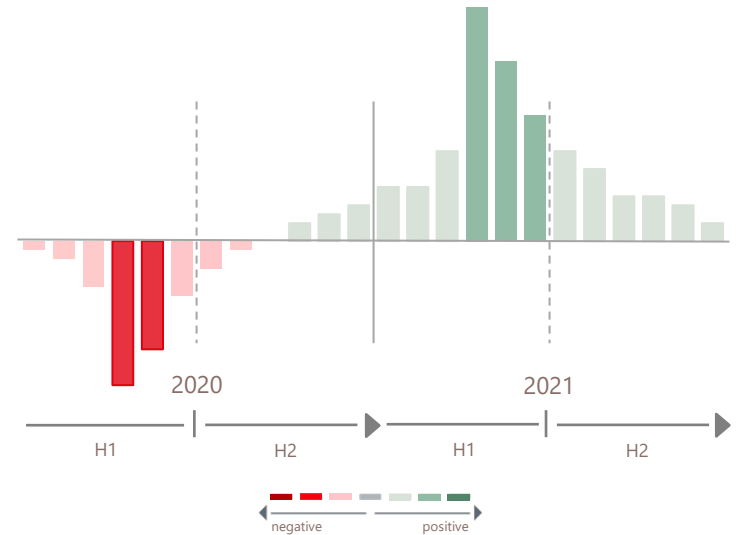


INDUSTRIALS



AUTOMOTIVE

INDUSTRIAL PRODUCTION INDEX²



VARYING DYNAMICS IN CONSUMER CATEGORIES

BEAUTY CARE MARKETS¹



HOME COLORATIONS



SOAPS



HAIR STYLING



HAIR SALON

LAUNDRY & HOME CARE MARKETS¹



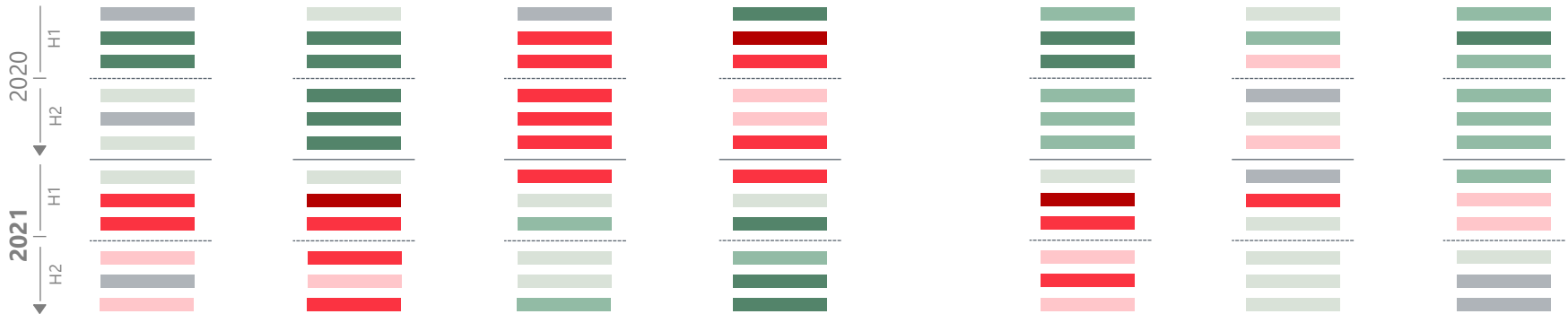
HARD SURFACE CLEANERS



HEAVY DUTY DETERGENTS



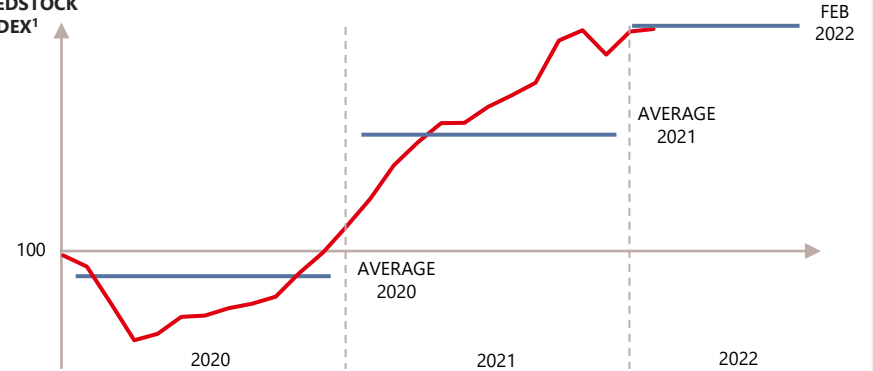
AUTOMATIC DISHWASHING



UNPRECEDENTED INPUT COST INFLATION

- Broad-based and drastic price increases for raw materials and logistics (low double-digit percentage increase)
- Resulting in €1 bn gross price headwinds in 2021

DEVELOPMENT OF FEEDSTOCK INDEX¹



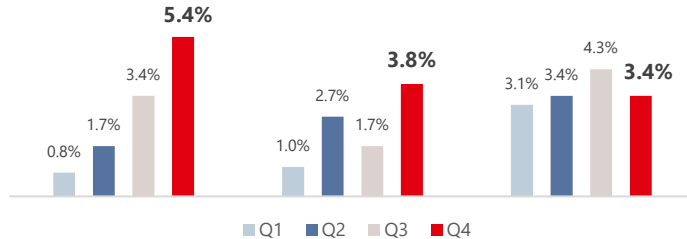
PRICE DEVELOPMENT

HENKEL GROUP
FY21: 3.0%

ADHESIVE TECHNOLOGIES
FY21: 2.9%

BEAUTY CARE
FY21: 2.4%

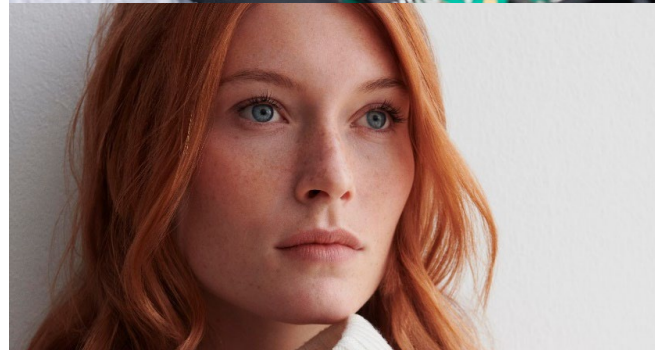
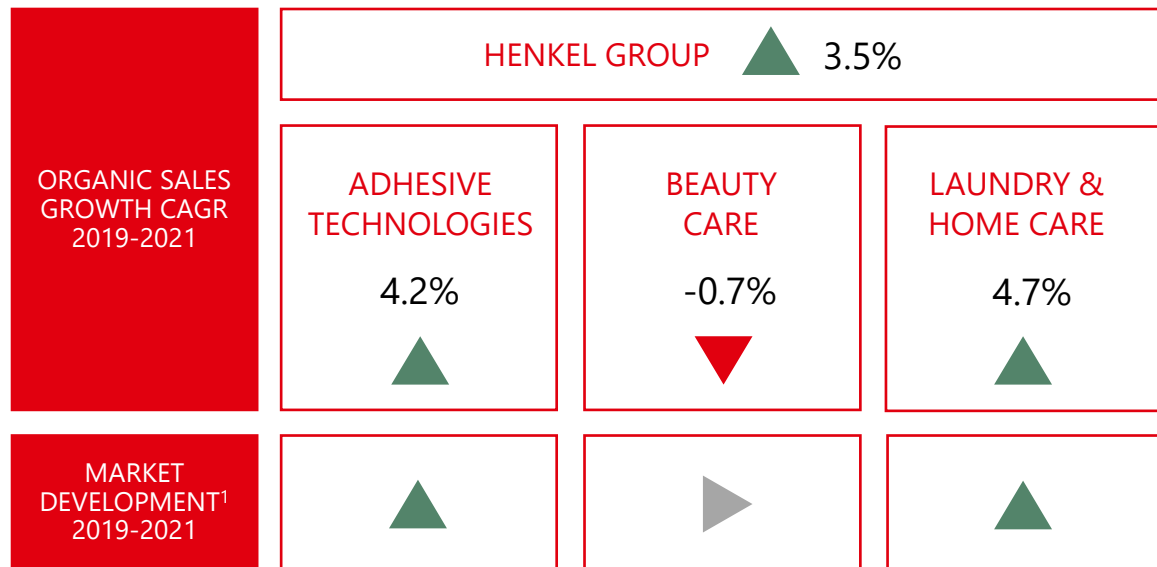
LAUNDRY & HOME CARE
FY21: 3.6%



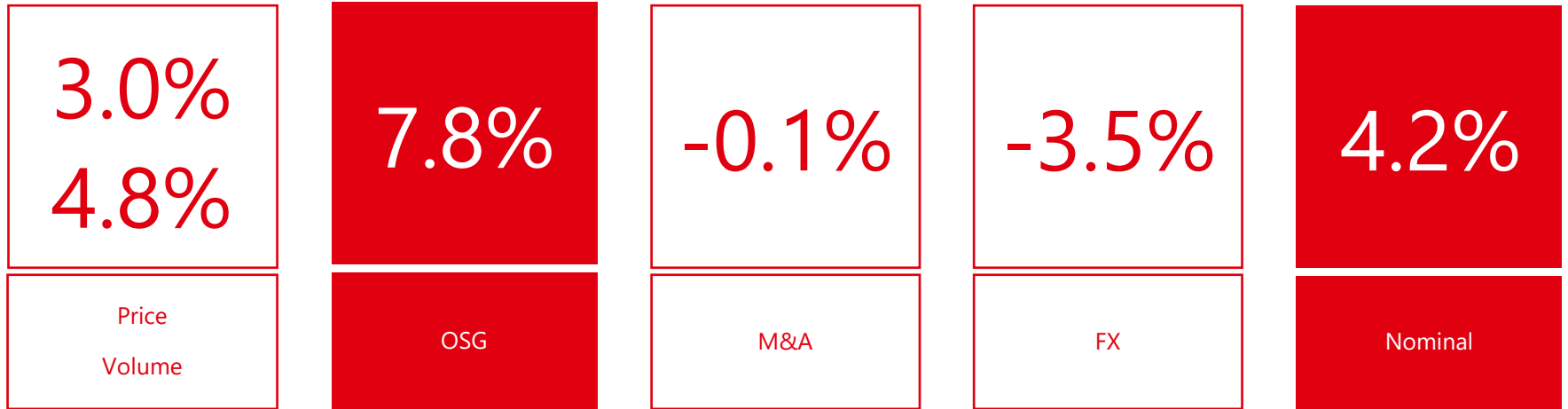
ACCELERATING PRICING INITIATIVES

- Comprehensive saving and pricing initiatives in full execution
- Strong pricing across all business units – not yet fully compensating headwinds

HENKEL WITH STRONG 2-YEAR OSG CAGR

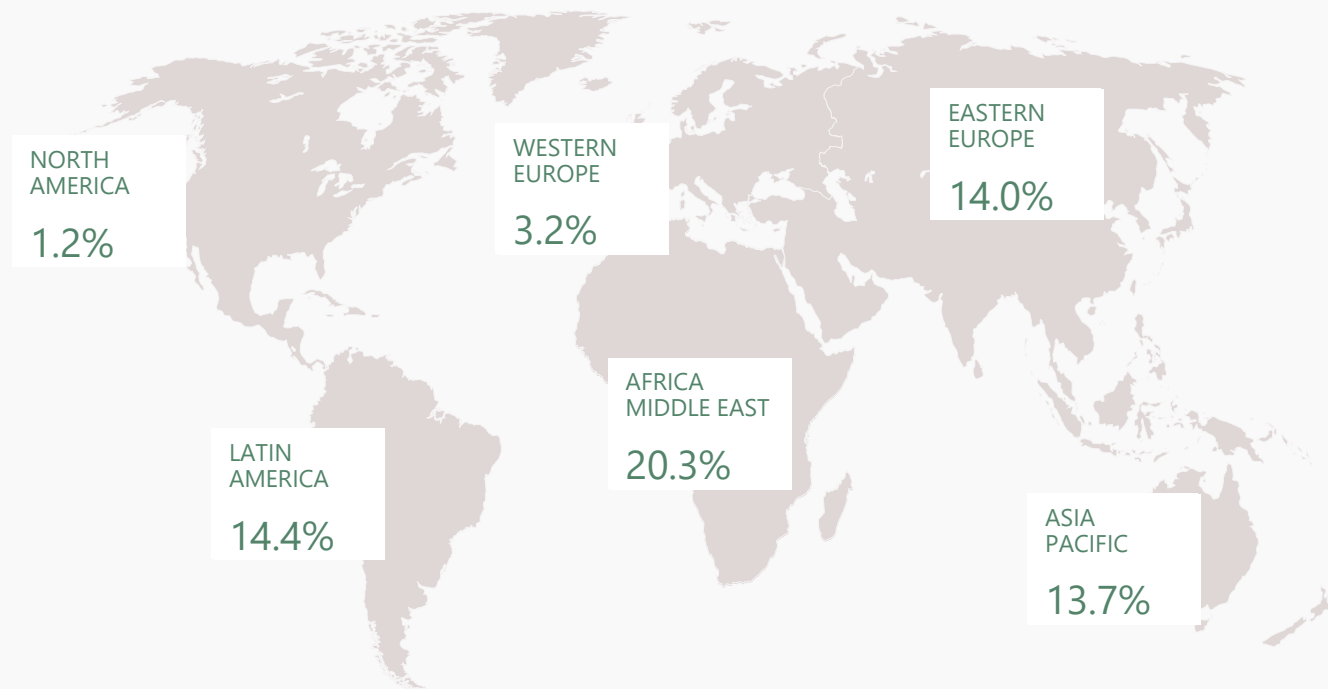


SALES GROWTH DRIVEN BY BOTH VOLUME AND PRICING



- Significant organic sales growth in highly challenging environment driven by both strong price and volume expansion
- Nominal sales increased to €20.1 billion, held back by strong currency headwinds

ORGANIC GROWTH ACROSS ALL REGIONS



MATURE
MARKETS

2.5%

EMERGING
MARKETS

15.4%

ADHESIVE TECHNOLOGIES

FY 2021

ORGANIC
SALES GROWTH

13.4%

Price:
2.9%

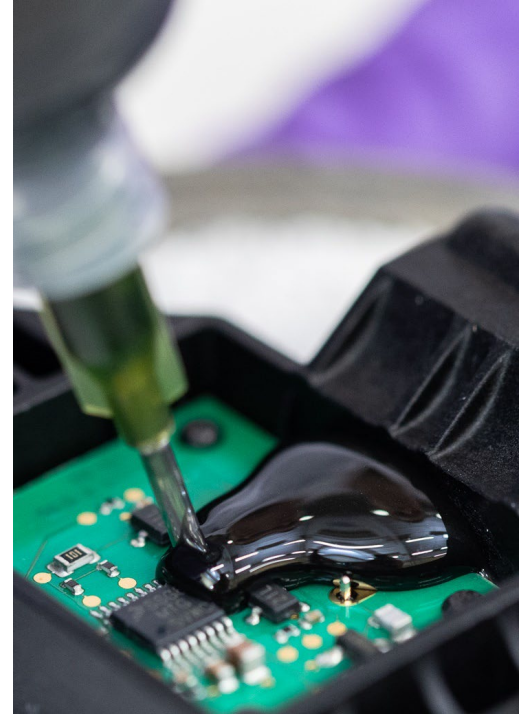
Volume:
10.5%

ADJUSTED
EBIT MARGIN

16.2%

Change y-o-y:
+100 bps

- Double-digit growth across all business areas and supported by all regions
- Growth driven by significantly higher volumes and accelerating pricing throughout the year
- Adj. EBIT margin improvement driven by double-digit volume recovery and despite drastic raw material cost headwinds

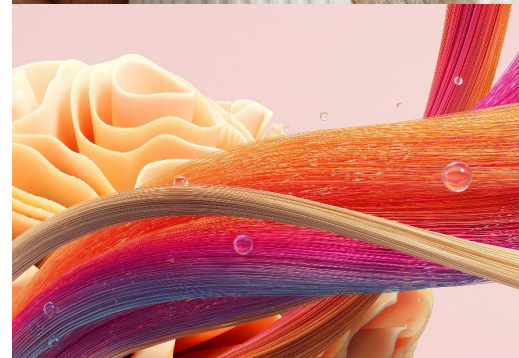


BEAUTY CARE

FY 2021



- Strong comeback in Professional with double-digit growth across all regions
- Consumer overall below previous year with mixed developments across categories
- Adj. EBIT margin slightly below prior year impacted by lower gross margin and higher investments in marketing and advertising



LAUNDRY & HOME CARE

FY 2021

ORGANIC
SALES GROWTH

3.9%

Price:
3.6%

Volume:
0.3%

ADJUSTED
EBIT MARGIN

13.7%

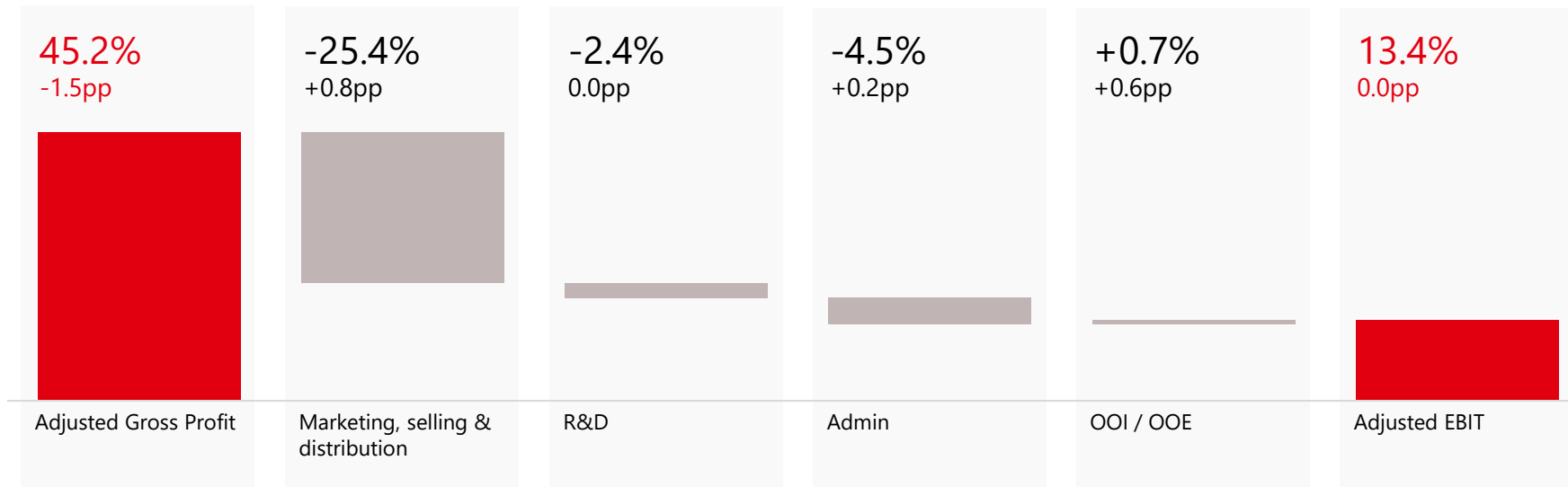
Change y-o-y:
-130 bps

- Growth driven by pricing with strong organic growth in both Laundry Care and Home Care
- Record market shares in Europe, MEA and APAC – all regions growing except for NA
- Adj. EBIT margin lower due to unprecedented raw material/logistics price increases not yet compensated by pricing and savings initiatives



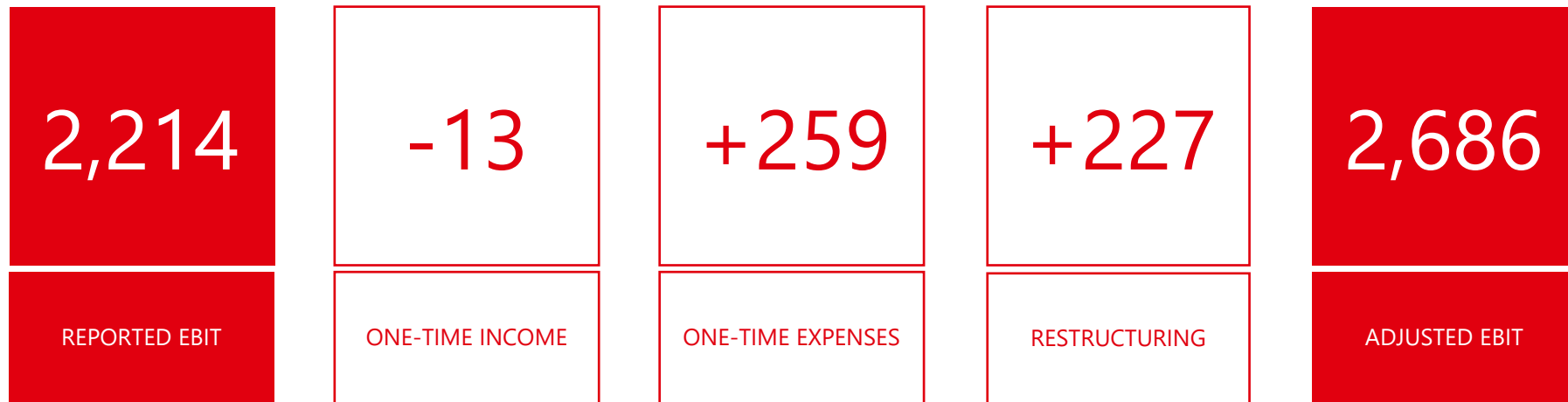
BRIDGE FROM ADJUSTED GROSS PROFIT TO ADJUSTED EBIT

IMPACT ON ADJUSTED EBIT MARGIN IN PP VS. PY, IN % OF SALES



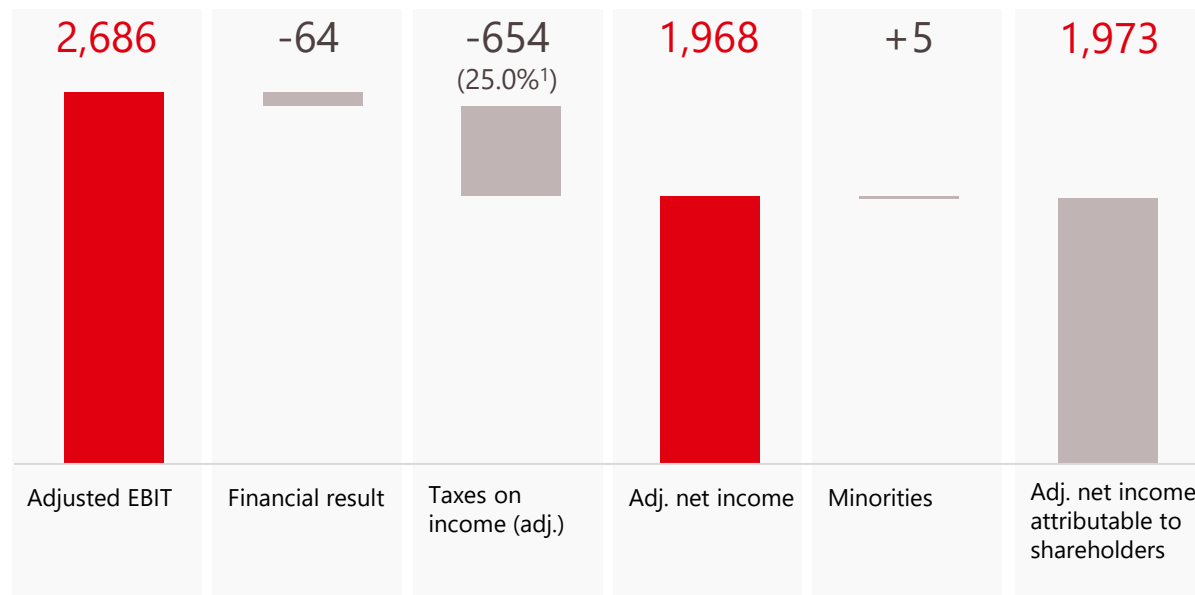
BRIDGE FROM REPORTED TO ADJUSTED EBIT

in € m



EARNINGS PER SHARE SIGNIFICANTLY INCREASED

in € m



ADJUSTED EPS²

€4.56

+7.0% y-o-y

+9.2% at constant currencies

STRONG WORKING CAPITAL, CASH FLOW AND LOW NET DEBT

NET WORKING CAPITAL	FREE CASH FLOW	NET FINANCIAL POSITION
2.2%	€1,478 m	€-292 m
Change y-o-y +150 bps	Change y-o-y -€862 m	Change vs. year-end +€596 m

- Normalization of net working capital compared to extraordinary low 2020 levels, 150 bps below pre-COVID level
- Good free cash flow despite working capital expansion with further reduced net debt level
- Successful placements of sustainability-linked bonds totaling €720 m at attractive conditions: first bonds issued under new Sustainable Finance Framework

STRINGENT EXECUTION OF CAPITAL ALLOCATION STRATEGY

- Investing in growth, capacity expansion and sustainability/digital
- Total CapEx equivalent to 3.2% of Group sales in 2021

INVESTMENTS
2021

€640 m

ACQUISITION
2021

€166 m

- Successful acquisition of Swania
- M&A integral part of strategy
- Complemented by selected Venture Capital investments

- Stable dividend proposed to AGM, equivalent to 40.5% pay-out
- Dividend policy unchanged going forward at 30-40%

DIVIDEND¹
FOR 2021

€1.85

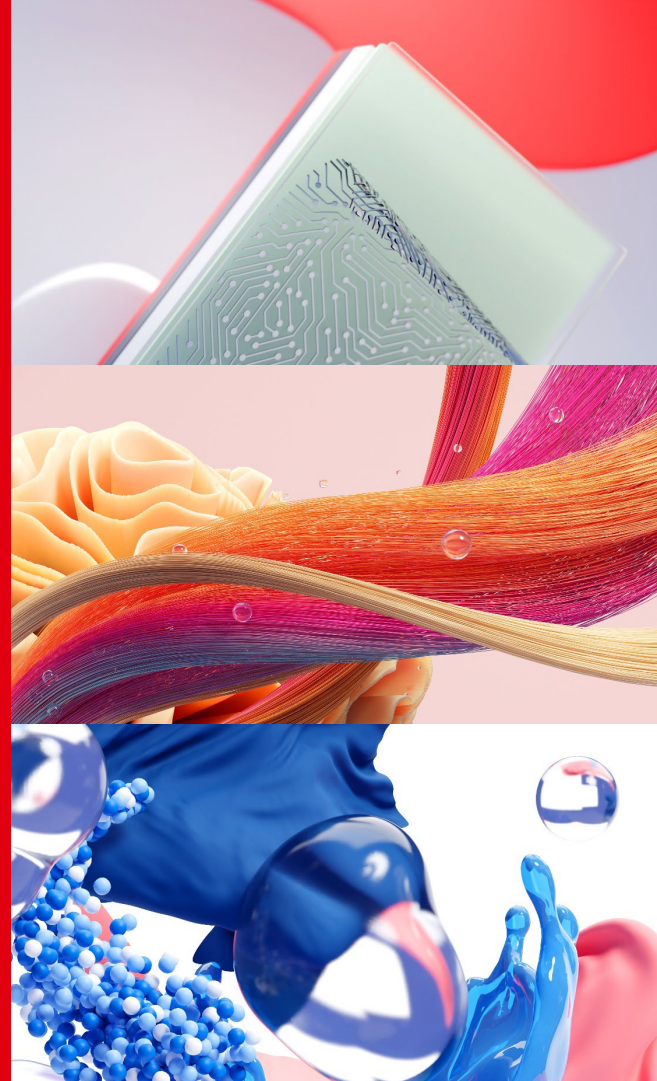
SHARE BUYBACK
2022/23

€1 bn

- Buyback started on Feb 15
- Up to €1 bn to be purchased until end of Q1 2023

AGENDA

- 01 Results Full Year 2021
- 02 Outlook 2022**
- 03 Strategic Framework
- 04 Key Take-Aways & Closing



OUTLOOK 2022 UNCHANGED

ORGANIC SALES GROWTH

+2.0 to 4.0%

ADHESIVE TECHNOLOGIES	+5.0 to 7.0%
BEAUTY CARE	-5.0 to -3.0%
LAUNDRY & HOME CARE	+2.0 to 4.0%

ADJUSTED EBIT MARGIN

11.5 to 13.5%

ADHESIVE TECHNOLOGIES	15.0 to 17.0%
BEAUTY CARE	7.5 to 10.0%
LAUNDRY & HOME CARE	10.5 to 13.0%

ADJUSTED EPS¹

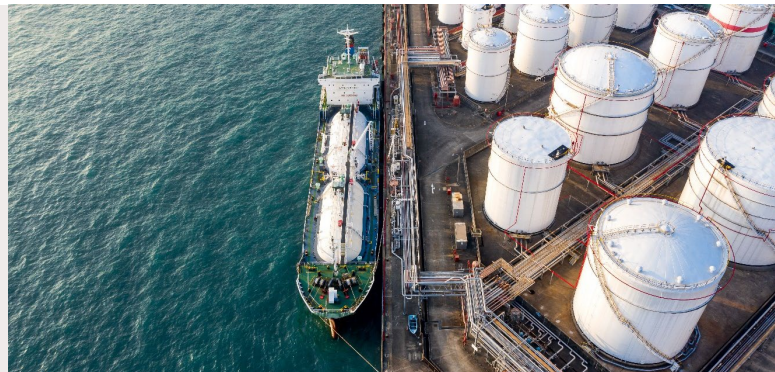
-15 to +5%

At constant exchange rates
reflecting high level of
market uncertainty
and volatility

KEY ASSUMPTIONS AND FACTORS

INPUT COST INFLATION

- Average **direct materials price increase** of low double-digit % expected for 2022
- **Comprehensive countermeasures** incl. additional pricing/savings initiatives to be implemented throughout 2022 with full P&L effect from 2023
- Final results also depending on **feasibility** and respective **timing of pricing initiatives** to be implemented



STRATEGIC MEASURES

- **Beauty Care** OSG outlook includes **discontinuation of non-core activities** (~5pp of 2021 business unit sales)
- Benefits and other one-time effects from **merger** of Laundry & Home Care and Beauty Care **not yet included in outlook**

AGENDA

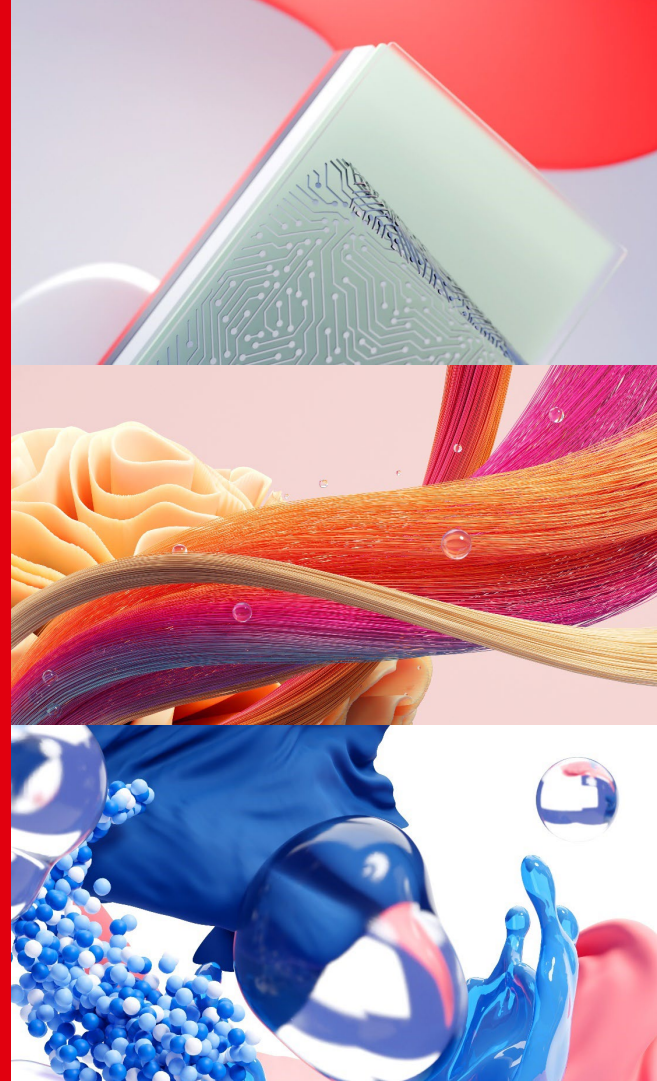
01 Results Full Year 2021

02 Outlook 2022

03 Strategic Framework

- **Progress 2020/2021 & next level**
- Henkel Consumer Brands
- 2030+ Sustainability Ambition Framework

04 Key Take-Aways & Closing



WIN THE 20s THROUGH **PURPOSEFUL GROWTH**

WINNING
PORTFOLIO

COMPETITIVE **EDGE**

INNOVATION

SUSTAINABILITY

DIGITALIZATION

FUTURE-READY
**OPERATING
MODELS**

COLLABORATIVE **CULTURE**
& EMPOWERED **PEOPLE**

WINNING PORTFOLIO

WINNING
PORTFOLIO

COMPETITIVE EDGE

INNOVATION

SUSTAINABILITY

DIGITALIZATION

FUTURE-READY
OPERATING
MODELS

COLLABORATIVE CULTURE &
EMPOWERED PEOPLE

ACTIVE PORTFOLIO MANAGEMENT

Target achieved: Brands and businesses with total sales volume of ~€0.5 bn **divested or discontinued** in 2020/2021



PORTFOLIO STRENGTHENED WITH ACQUISITIONS

More than **€600 m total spend**, adding **annual revenues of >€200 m**

Enhancing portfolio **across all three business units**

NEXT LEVEL

- Further shaping consumer portfolio based on comprehensive review with focus on attractive growth and margin potential
- M&A remains integral part of our strategy, with clear criteria: availability of target, strategic fit, financial attractiveness

ACQUISITION OF SHISEIDO'S HAIR PROFESSIONAL BUSINESS IN APAC

Step-change for Henkel's Professional business

- Acquiring attractive portfolio with **strong and successful premium brands**
- Adding **>€100 m annual sales** and strong R&D capabilities
- Henkel's Professional business advancing to **one of the leading players in dynamic growth region APAC**
- Strong **partnership with Shiseido** to support future business growth

NEXT STEP IN HENKEL'S
ACTIVE PORTFOLIO
MANAGEMENT

INNOVATION



IMPACTFUL INNOVATIONS

Adhesive Technologies advancing with **high impact solutions** addressing global megatrends

Successful launches in Beauty Care and Laundry & Home Care **focusing on sustainability** and **growth segments**



STRENGTHEN CUSTOMER COLLABORATION

New **state-of-the-art** Adhesive Technologies **Inspira Center** in DUS

Intensified collaboration with start-ups, incubators and thinktanks

NEXT LEVEL

- Launching new €150 m Venture Capital Fund II
- Continue investments to boost strong innovation pipeline and expand market positions
- Fully leverage potential of customer and consumer collaborations through innovation centers, D2C platforms and AI tools

SUSTAINABILITY



KEY MILESTONES ACHIEVED

CO₂ reduced by **50%** – share of **green electricity** increased to **68%**

Share of **recyclability** of our packaging at **86%**



ADVANCING PORTFOLIOS

Ongoing **transformation** of products and portfolios **towards sustainability contribution** across all business units



EXTERNAL RECOGNITION

Excellent results in ratings and rankings, including EcoVadis Platinum Recognition Level, ISS ESG rating B+

NEXT LEVEL

- Step up efforts guided by new 2030+ Sustainability Ambition Framework
- Further advance portfolios, making sustainability a true competitive differentiator for consumers and customers
- Advancing Adhesive Technologies portfolio building on comprehensive approach to map and track sustainability contribution

DIGITALIZATION

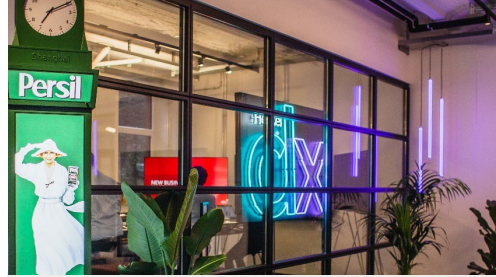


STRONG E-COMMERCE EXPANSION

Digital sales share increased to more than **18%** on Group level in FY 2021

Organic **digital sales growth** of **~60%** across businesses vs. 2019

B2B e-shops in Adhesive Technologies and Beauty Care Professional boosting digital sales growth



SUCCESSFUL INITIATIVES

Combined digital unit **Henkel dx** fully operational – investing in new initiatives while optimizing IT spend

Pioneering role in industry 4.0 confirmed by WEF

NEXT LEVEL

- Further strengthen e-shops as driver for digital sales growth
- Leverage hubs in Berlin & Shanghai with strong collaboration between dx and business units
- Scaling up new digital RAQN platform with focus on e-commerce

FUTURE-READY OPERATING MODELS

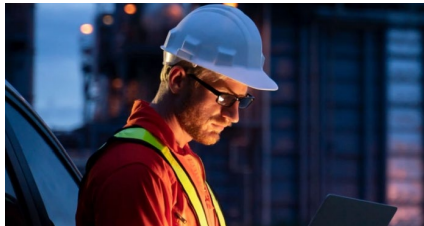
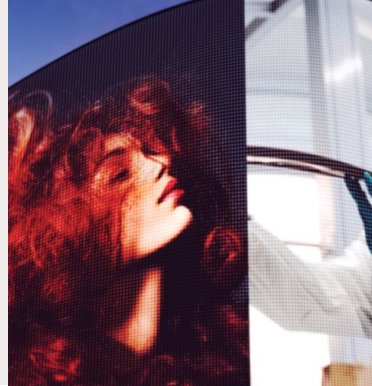


CLOSER TO CUSTOMERS & CONSUMERS

Customer-centric organization in **Adhesive Technologies** established

Organizational changes in **consumer businesses** for **more regional focus and customer proximity**

Purchasing organization aligned to business units, innovation and procurement markets



EFFICIENT STRUCTURES AND COST FOCUS

Freeing up resources for sustained and **targeted investments into sustainability, digital and innovation**

NEXT LEVEL

- Successful completion of Laundry & Home Care and Beauty Care merger into new Henkel Consumer Brands
- Optimization of support structures and stringent management of cost base

COLLABORATIVE CULTURE & EMPOWERED PEOPLE



**“PIONEERS AT HEART
FOR THE GOOD
OF GENERATIONS”**

PURPOSE & CORPORATE BRAND

New purpose as north star of Henkel team and Purposeful Growth Strategy, supported by **launch of new corporate brand**

CULTURAL TRANSFORMATION

100% of top executives engaged in new leadership trainings and 360° feedback



NEW WAYS OF WORKING

Holistic Smart Work concept developed and global roll-out started



NEXT LEVEL

- Continue cultural journey with a focus on ‘enabling pioneers’ with strong initiatives targeting all levels of the organization
- Complete roll-out of Smart Work concept focusing on health & well-being and digital workplaces
- Strengthen diversity, equity and inclusion across all dimensions

ACHIEVEMENTS 2020/2021

- Strong progress along all six pillars of Purposeful Growth Agenda since launch in early 2020
- Key milestones achieved, but also areas for improvement and need for change identified
- Clear priorities set for next level of implementation to fully leverage potential



HIGHLIGHTS WAY FORWARD



CREATION OF HENKEL CONSUMER BRANDS



2030+ SUSTAINABILITY AMBITION FRAMEWORK

AGENDA

01 Results Full Year 2021

02 Outlook 2022

03 Strategic Framework

- Progress 2020/2021 & next level
- **Henkel Consumer Brands**
- 2030+ Sustainability Ambition Framework

04 Key Take-Aways & Closing



A WINNING COMBINATION

Creating one multi-category platform for growth

- Stronger basis for shaping and growing the portfolio with clear must-haves to be part of Consumer Brands

Unleash potential of combined scale

- Joint forces to advance in fields critical for success, leveraging substantial synergy potential to invest in growth and drive margin

Empower one team to win

- One leadership team with leaner structures and faster decisions as well as bigger roles and opportunities for teams





SHAPING CONSUMER PORTFOLIO

Stronger basis to shape

- Clear ambition to step up active portfolio management, comprehensive strategic review process ongoing
- Focus on ability to win, growth potential and healthy gross margin
- First portfolio measures already decided and in implementation in Beauty Care, equivalent to 5pp of business unit revenue 2021

Broader options to expand

- Creating stronger basis for acquisitions across the consumer space
- Short-term focus is on successful transformation
- M&A remains integral part of Consumer strategy, supported by strong balance sheet and cash flows



LEAN ORGANIZATIONAL STRUCTURE WITH CUSTOMERS AND CHANNELS AT THE CENTER

CLEAR STRUCTURE & RESPONSIBILITIES

Strong accountability
with set-up of 4 regions

2 global categories:
Laundry & Home Care, and
Hair including Professional

Future structure and responsibilities
already announced internally

CUSTOMER & CHANNEL CENTRICITY

One face to retailer, trade, or
channel partners across all
our consumer categories

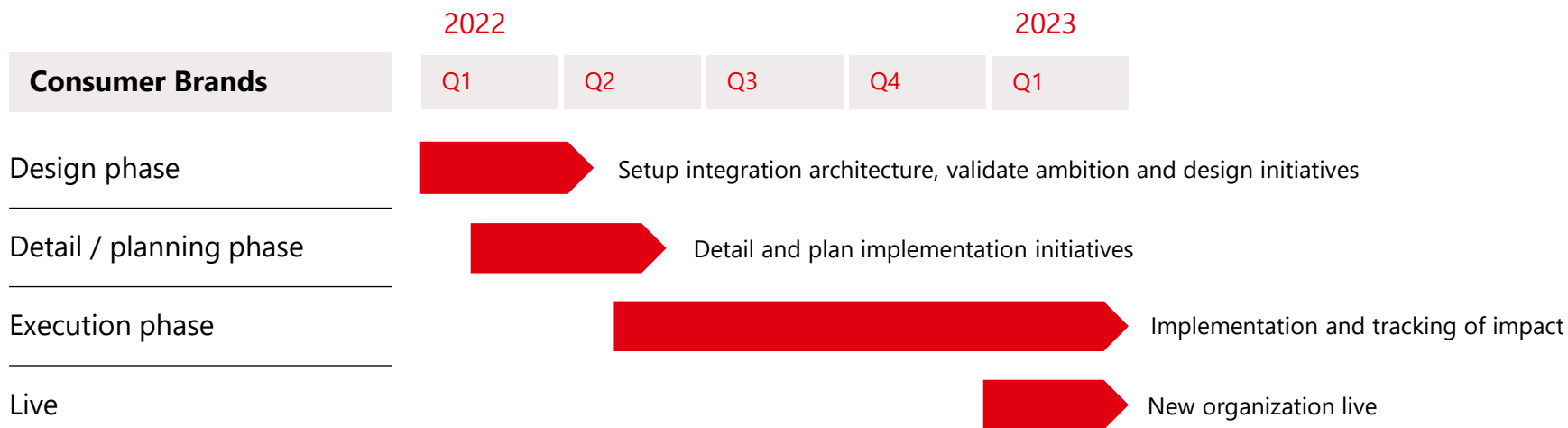
Joint capabilities: opportunity to
deliver stronger growth and
boost competitive edge

SYNERGY POTENTIAL

Significant synergies expected in
administration, sales & marketing
and supply chain

Synergies to be
re-invested in growth and
to support profitability

CLEAR PATH TOWARDS CREATION OF CONSUMER BRANDS



- Preparations for integration process started – with aim to have organization in place latest by beginning of 2023
- Further information on integration process, planned portfolio measures, expected synergies and restructuring expenses to be provided together with Q1 report on May 5, 2022

AGENDA

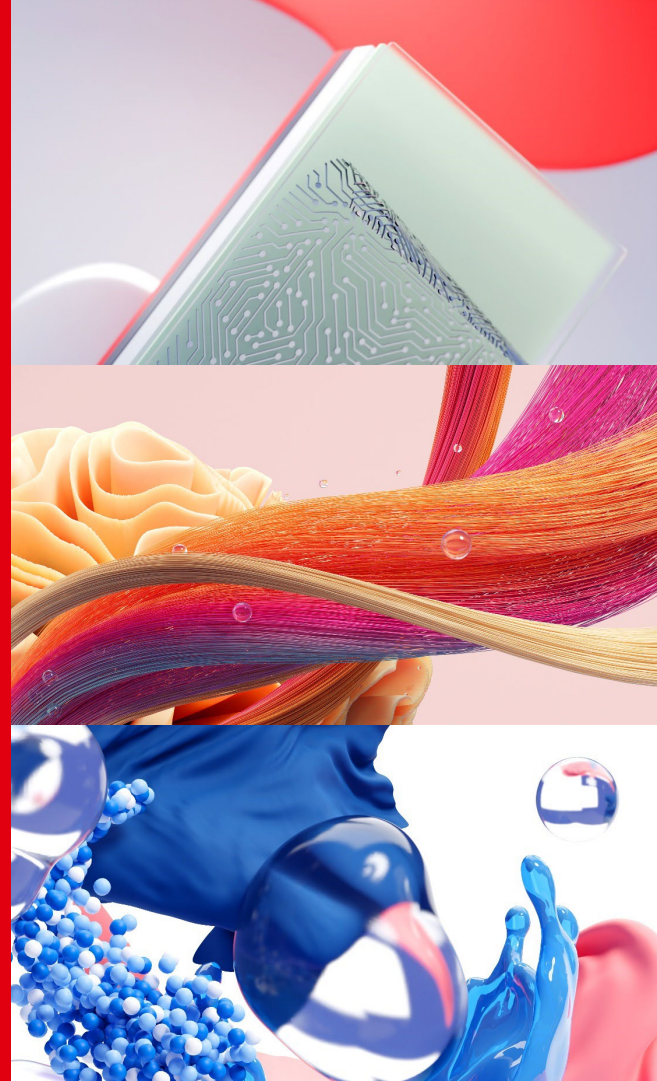
01 Results Full Year 2021

02 Outlook 2022

03 Strategic Framework

- Progress 2020/2021 & next level
- Henkel Consumer Brands
- **2030+ Sustainability Ambition Framework**

04 Key Take-Aways & Closing



SUSTAINABILITY AS KEY STRENGTH OF HENKEL

Strong heritage

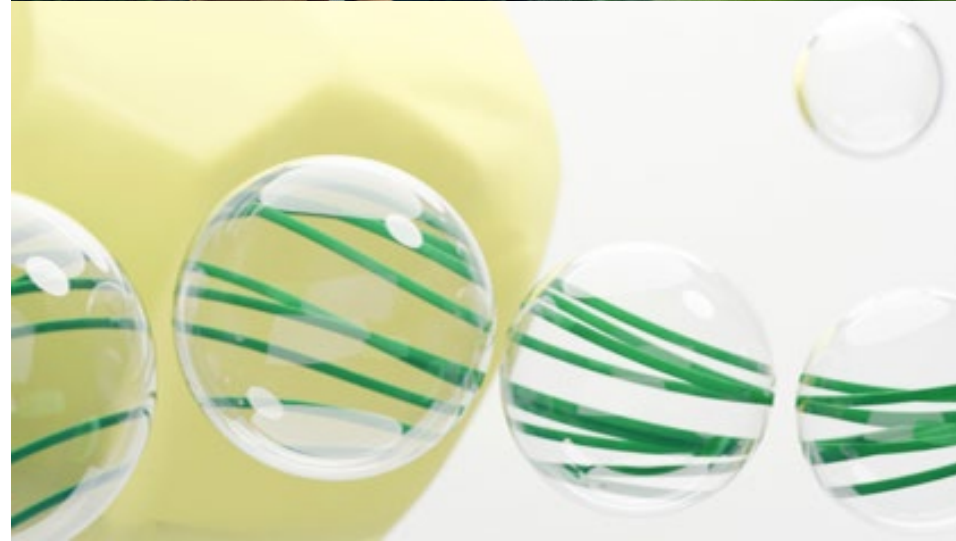
Deep roots in sustainability with consistent focus and commitment throughout decades

Ambitious targets

Comprehensive set of targets covering key dimensions of sustainability

Strong performance

Well on track to achieve targets – also recognized in key sustainability ratings



KEY FACTORS DRIVING ACCELERATION

External factors

SCIENTIFIC INSIGHTS
GLOBAL POLICIES
MARKET SHIFTS

CUSTOMERS
CONSUMERS
STAKEHOLDERS

Internal factors

HENKEL PURPOSE
GROWTH STRATEGY
CULTURAL CHANGE

LEADERSHIP BEHAVIORS
FUTURE OF WORK
EMPLOYEE ENGAGEMENT



ALIGNING KEY DIMENSIONS
UNDER ONE SHARED AMBITION



REGENERATIVE PLANET

We will enable a circular and net-zero carbon future by transforming our business, products and raw materials underpinned by science and innovation.



THRIVING COMMUNITIES

We will help people lead a better life through the collective strength of our business and brands by supporting inclusiveness, education and wellbeing.

OUR SUSTAINABILITY AMBITION 2030+

TRANSFORMATIONAL IMPACT FOR THE GOOD OF GENERATIONS

PRODUCTS | PEOPLE | PARTNERSHIPS



TRUSTED PARTNER

We will drive performance and systems change with integrity through our values-based culture, deep rooting in science and our passion for technology.



REGENERATIVE PLANET



CLIMATE

Decarbonize our operations and raw materials on the way to a carbon neutral business



CIRCULARITY

Embed circular practices in our operations, products and packaging and enable circularity through our industrial solutions



NATURE

Protect and restore biodiversity, with focus on forests, land and water, through more regenerative ingredients and resource stewardship



REGENERATIVE PLANET



CLIMATE

Aim for climate-positive operations by 2030 and set a net-zero pathway for our scope 3 emissions (in line with SBTi)

-30% CO₂ from raw materials and packaging per ton of product (2030; vs 2017)

-100m tons of CO₂ with partners along the value chain (2016 – 2025)



CIRCULARITY

100% of packaging designed for recyclability / reusability by 2025

>30% recycled plastic for consumer packaging by 2025

Aim for circular use of production waste materials by 2030



NATURE

Aim for circular water use at key manufacturing sites by 2030

-35% water consumption per ton of product (2025; vs. 2010)

100% responsibly sourced and externally assured palm (kernel) oil by 2025



THRIVING COMMUNITIES



EQUITY

Strengthen diversity & inclusion, respect human rights and enhance the livelihoods of people



EDUCATION

Support lifelong learning and education of employees and communities and enable consumers to take action for sustainability



WELLBEING

Foster health & wellbeing of employees, partners and consumers, and help drive social progress through our brands



THRIVING COMMUNITIES



EQUITY

Achieve gender parity across all management levels by 2025
Improve livelihoods of smallholders and protection of nature

EDUCATION

Engage and empower 50,000+ employees to take action on sustainability
Expand our community education programs and volunteering

WELLBEING

Make workplaces +60% safer per million hours worked (2025; vs. 2010)
Shape the future of work for our company and employees



TRUSTED PARTNERS



PERFORMANCE

Deliver best-in-class product performance and chemical safety for our customers and consumers, as foundations of our business success



TRANSPARENCY

Integrate sustainability in our business governance, processes, and policies with reporting, disclosure and engagement



COLLABORATION

Scale sustainability impact with our partners, leading to responsible business practices in our supply chains



TRUSTED PARTNERS



PERFORMANCE

Provide our customers and consumers with a comprehensive sustainability profile of our products by 2025

Become 3 times more efficient (2030; vs 2010)



TRANSPARENCY

Aim for 100% transparency and traceability of palm oil by 2030



COLLABORATION

Commit to 100% responsible sourcing together with our partners

2030+ AMBITION HIGHLIGHTS



Aim for climate-positive operations by 2030
and set a net-zero pathway for our scope 3 emissions.



Aim for circular use of water resources
and waste materials in our operations by 2030



Aim for gender parity across all management levels by 2025 – and shape the future of work for our business and employees

REGENERATIVE 
PLANET

THRIVING 
COMMUNITIES

TRUSTED 
PARTNER



WHAT'S NEXT

Further strengthen
commitment
to achieve new
Ambitions 2030

Drive innovation
towards even more
sustainable solutions and
competitive products

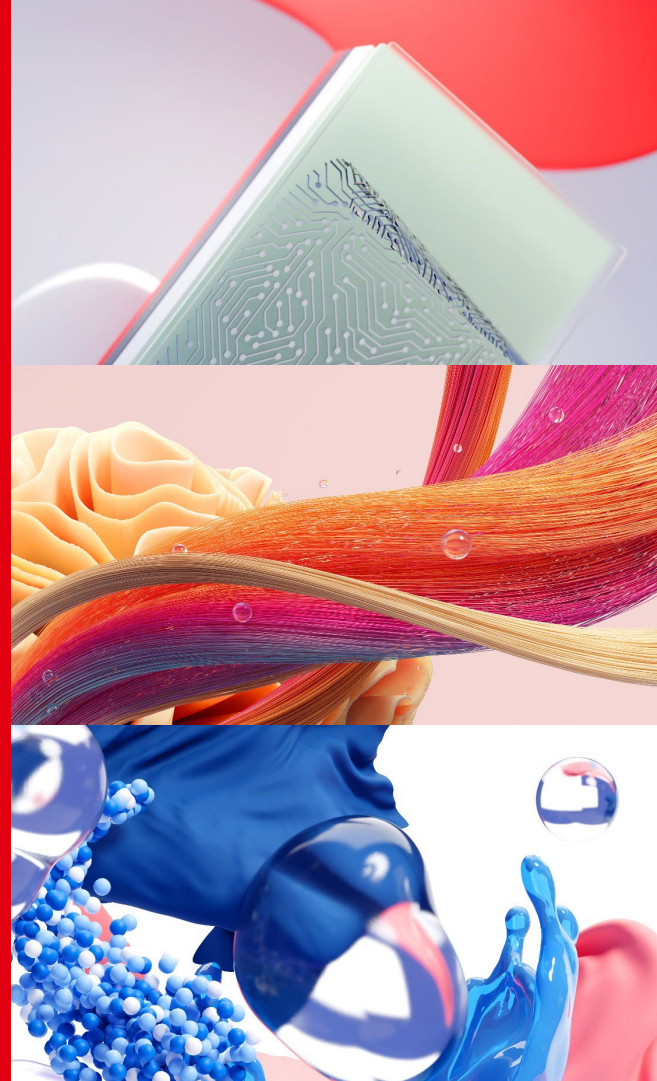
Energize our people
through new **employee
engagement**

Re-align our
organization
and reporting with new
Ambition Framework



AGENDA

- 01 Results Full Year 2021
- 02 Outlook 2022
- 03 Strategic Framework
- 04 Key Take-Aways & Closing**



MID- TO LONG-TERM AMBITION

	HENKEL GROUP	ADHESIVE TECHNOLOGIES	CONSUMER BRANDS
ORGANIC SALES GROWTH	3 to 4%	3 to 5%	3 to 4%
ADJUSTED EBIT MARGIN	~16%	high teens %	mid teens %
ADJUSTED EPS GROWTH	mid- to high single-digit % at constant exchange rates, including M&A		
FREE CASH FLOW	continued focus on Free Cash Flow expansion		



Compelling financial ambition for the **Henkel Group**

and the **Adhesive Technologies** and **Consumer Brands** business units

KEY TAKE-AWAYS

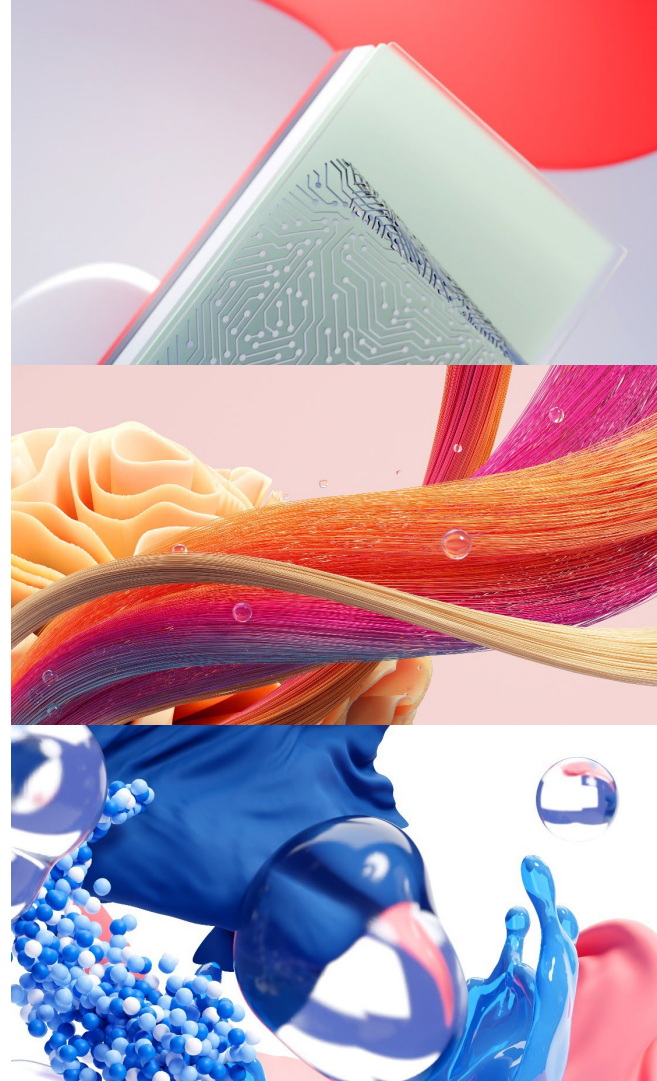
1. Henkel with **good performance** in FY 2021 in challenging environment
2. **Strong financial foundation** and stringent approach on capital allocation: **stable dividend and share buyback**
3. **Outlook for 2022** anticipating strong top-line momentum, earnings impacted by unprecedented input cost headwinds
4. Strong **progress on Purposeful Growth Agenda** while our journey continues
5. Kick-off for multi-category consumer platform **Henkel Consumer Brands**
6. Stepping up with **new 2030+ Sustainability Ambition Framework**
7. Taking decisive action to deliver on **mid- to long term financial ambition**



Q&A

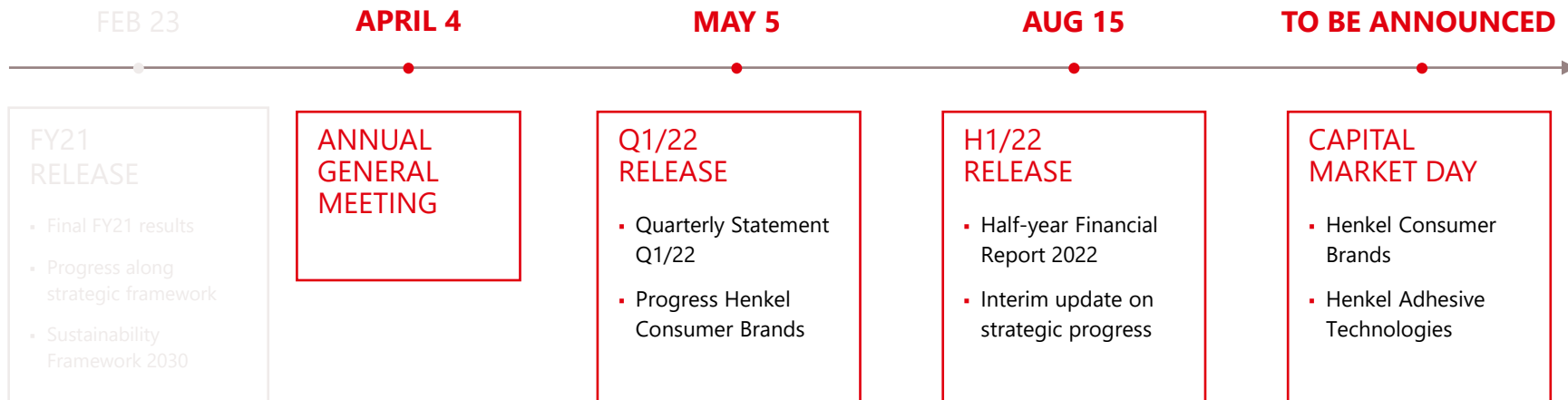
CLOSING REMARKS

- **Good performance** in FY 2021 in challenging environment
- **Outlook for 2022 unchanged** with strong top-line momentum while earnings are affected by unprecedented input cost inflation
- Strong **progress on Purposeful Growth Agenda** in 2020/21 and **clear course set to achieve next level**
- Creation of multi-category consumer platform **Henkel Consumer Brands** kicked off
- Stepping up with **new 2030+ Sustainability Ambition Framework**



UPCOMING EVENTS

What's next in 2022



THANK YOU.



OUTLOOK 2022

ADDITIONAL INPUT FOR SELECTED KPIS

Currency Impact on Sales	Low single-digit % positive ¹
M&A Impact on Sales	Slightly negative
Prices for Direct Materials	Increase by low double-digit % ¹
Restructuring Charges	€ 200 - 250m ²
CapEx	€ 700 - 800m

DELIVERING ON 2021 GUIDANCE

	INITIAL OUTLOOK (March 2021 ¹)	UPDATED OUTLOOK (November 2021 ²)	FY 2021	
OSG	2 to 5%	6 to 8%	7.8%	✓
Adj. EBIT Margin	13.5 to 14.5%	~13.5%	13.4%	✓
Adj. EPS Growth³	+5 to 15%	High single-digit % increase	+9.2%	✓



FIND OUT MORE ON [HENKEL.COM/IR](https://www.henkel.com/ir)