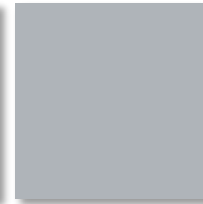
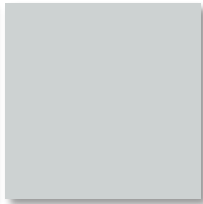


Henkel Roadshow Presentation

As of August 12, 2015



Disclaimer

This information 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.

Henkel: Three areas of competence

A global leader in brands and technologies

Consumer Business

Laundry & Home Care



Persil
Purex **Pril**

Beauty Care



Schwarzkopf
syoss **Dial**

Industrial Business

Adhesive Technologies



LOCTITE **Pritt**
TECHNOMELT

Agenda

1.

Financials Q2 2015

2.

Strategy 2016 – Progress in 2014-2015

3.

Outlook FY 2015

Q2 2015: Solid performance in a challenging environment

OSG

+2.4%

Adj. EBIT margin

16.4%

Adj. EPS growth

+11.2%

OSG in EM

+5.1%

NWC in % of sales

6.6%

Net financial pos.

€ -634m

Delivering on profitable growth

- Sales increasing double-digit supported by FX, organic sales growth solid
- Emerging Markets with strong organic sales growth, Mature Markets positive
- Further improvement in adjusted EBIT margin
- Double-digit adjusted EPS growth
- Three acquisitions strengthening all business units:
 - Laundry & Home Care: C-P detergents & prewash brands, Australia / New Zealand
 - Adhesive Technologies: Novamelt GmbH, hotmelt adhesives, Europe / North America
 - Beauty Care: Xtreme hairstyling brand, Mexico / Latin America - closed in July

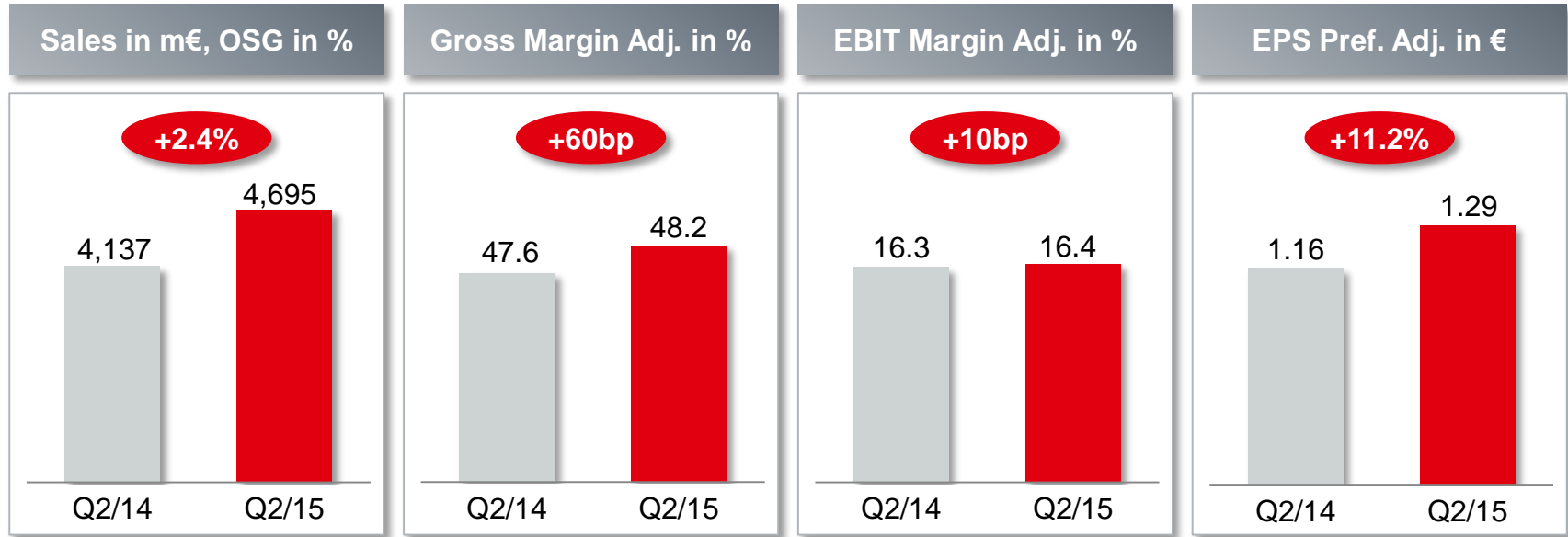


Environment remains challenging

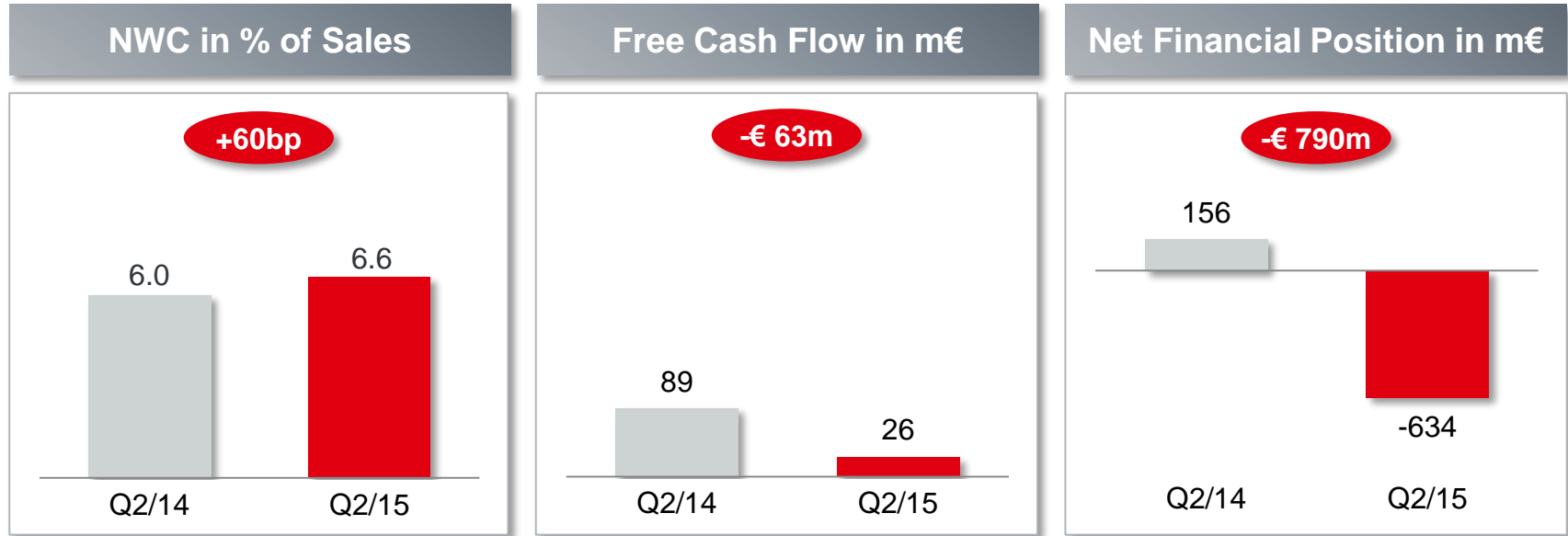
- Ongoing difficult geo-political situation, social tensions in some countries
- Moderate global GDP growth and volatile environment remain
- Adhesive Technologies below expectations, mixed SBU performance



Continuous commitment to profitable growth

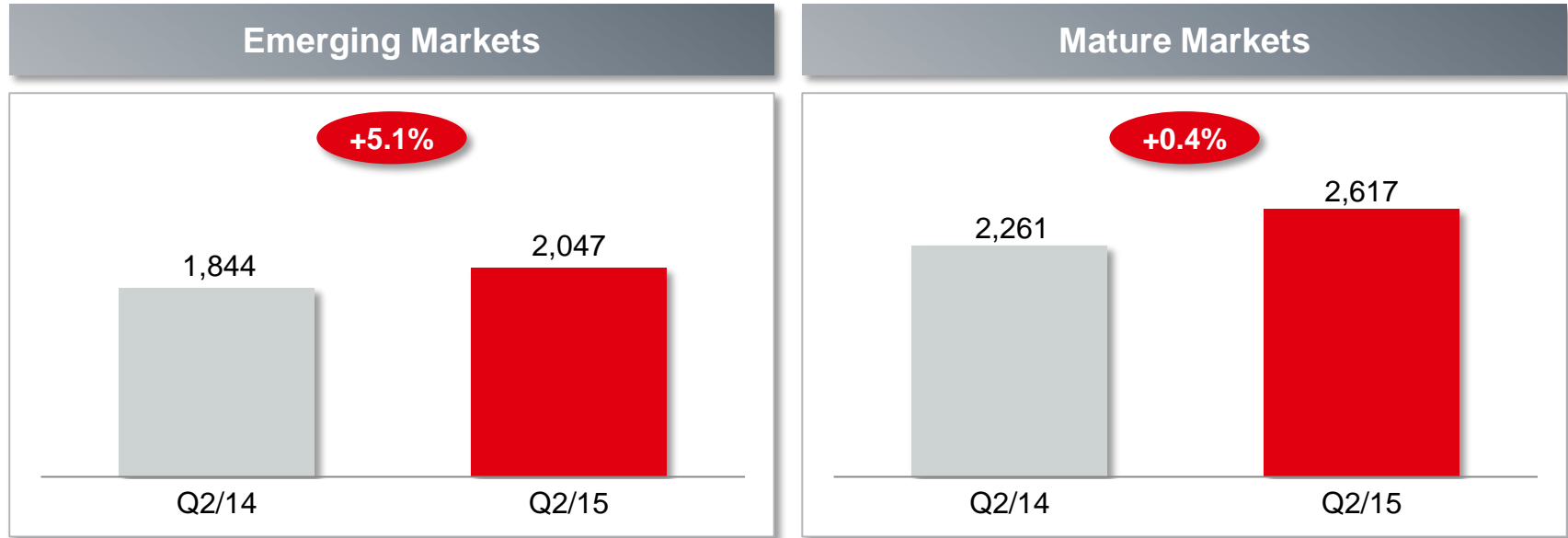


Focus on disciplined cash management



Emerging Markets strong, Mature Markets positive

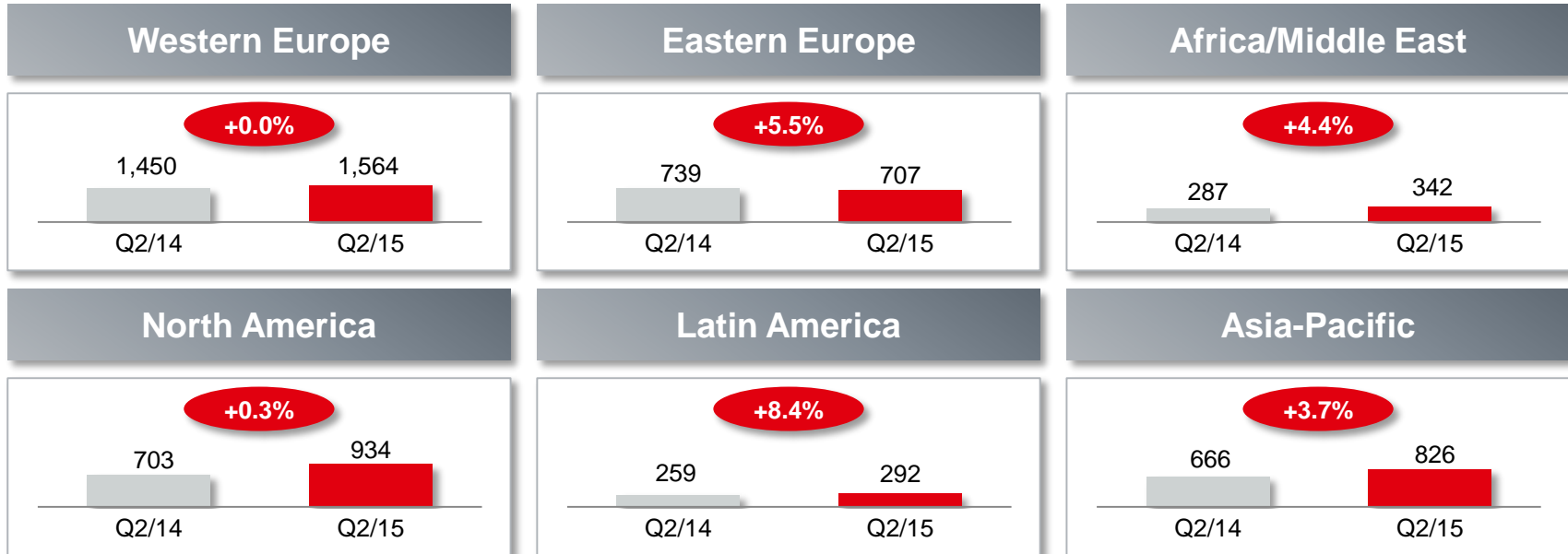
in m€, OSG in %



- Emerging Market sales share of 44%

Broad-based growth across regions

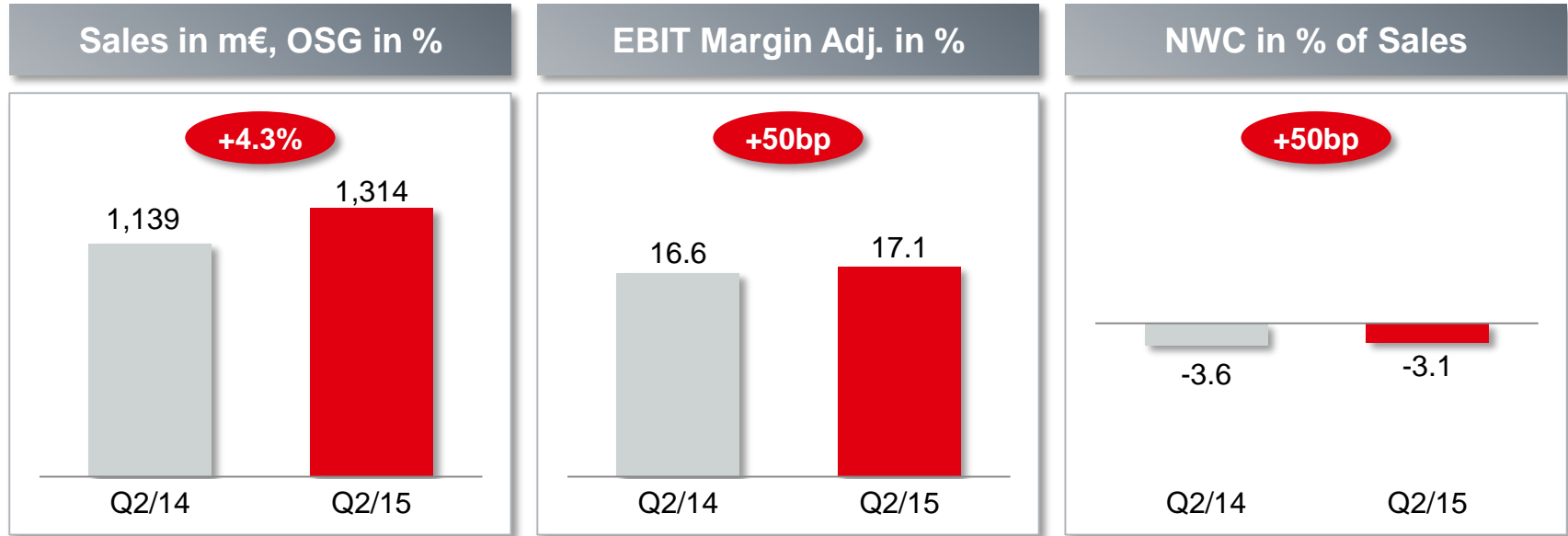
in m€, OSG in %



- Mature markets with mixed dynamics
- Emerging markets driven by Mexico, Russia & India

Laundry & Home Care

Fostering profitable growth path



- OSG driven by 0.5% in price and 3.8% in volume

Laundry & Home Care

Strengthening innovation leadership across categories

Bref Rim Blocks Escapes



- New variants with innovative fragrance, building on global success
- Inspired by “escapism“: Hawaiian Plumeria Lei & Rio Carnival

New “Mileage” Positioning



- New & differentiating positioning of Value-for-Money brands in EM
- Delivers maximum yield & performance

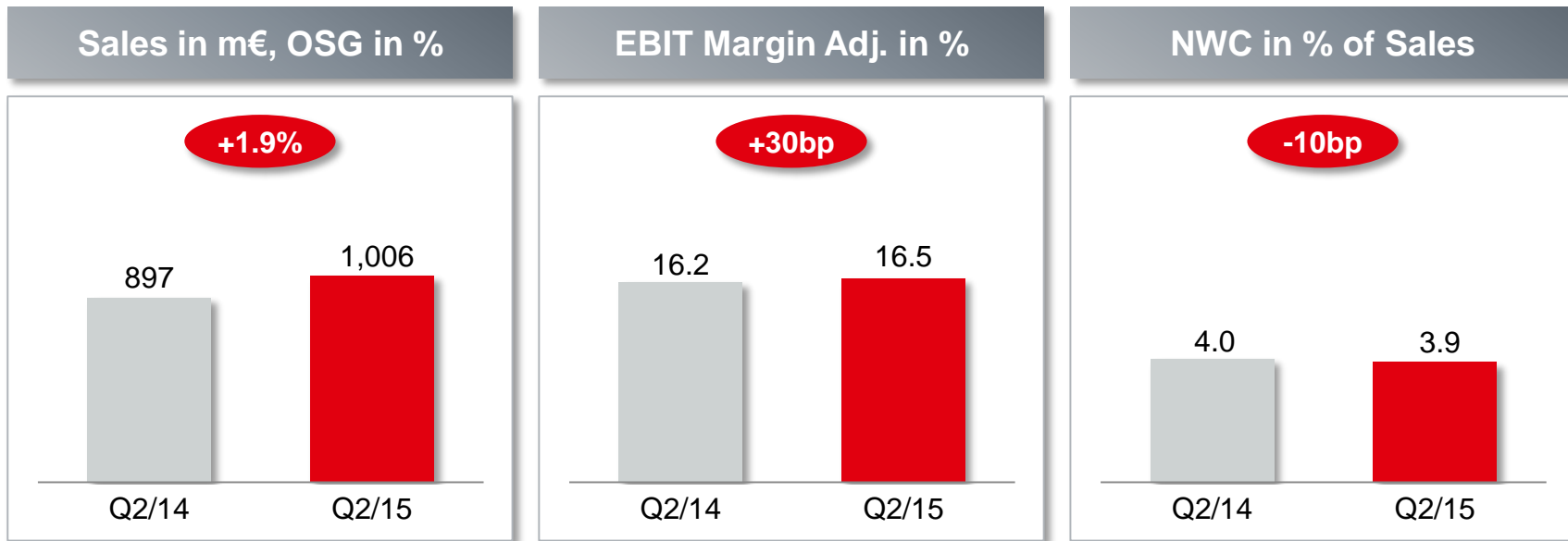
Persil Power-Mix Caps



- New caps range with a unique combination of liquid & powder
- Delivers best performance with superiority on bleachable stains

Beauty Care

Fostering profitable growth path



- OSG driven by 1.6% in price and 0.3% in volume

Beauty Care

Strengthening innovation leadership across categories

Gliss Kur Oil Nutritive



- 1st Oil-Repair Range from Gliss Kur with precious Beauty-Oils & Keratin
- For healthy looking, shiny hair & up to 90% less split-ends*

Fa Fresh & Dry



- 1st 48h reliable protection & all-day freshness activation from Fa
- Unique formula continuously releasing fragrance

Taft Ultimate

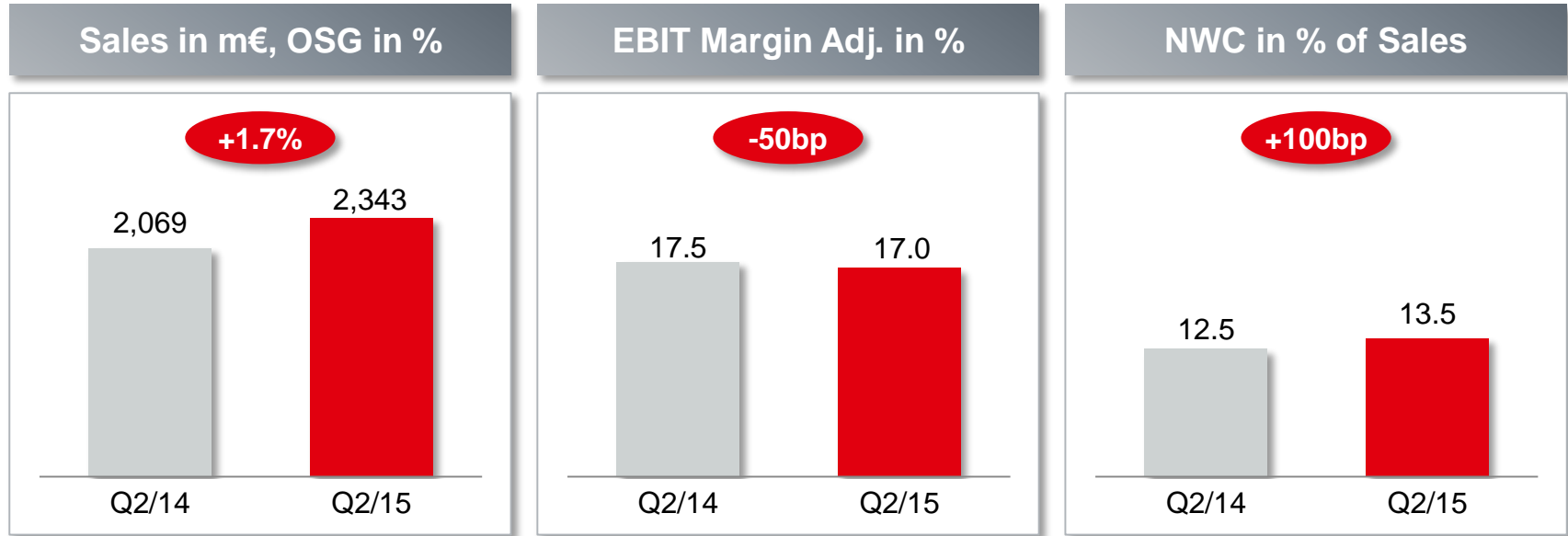


- 1st Taft range with hold level 6 for the strongest Taft-hold ever
- Formula with liquid crystal-gloss-effect for luxuriously shiny hair

* System usage Shampoo & Conditioner

Adhesive Technologies

Positive OSG, profitability below high level of previous year



- OSG driven by 1.5% in price and 0.2% in volume

Adhesive Technologies

Fostering technology leadership with impactful activities

Largest Adhesives Plant in India



- Groundbreaking of new multi-functional factory near Pune
- Serving customers in automotive, metal & industrial sectors

Pattex One for All



- New, high-performance construction adhesive & sealant for DIY
- For all applications requiring high final strength, under all conditions

Bonderite Conversion Coating



- New multi-metal pretreatment preventing flash rust, phosphate-free
- Higher efficiency in production process & increased sustainability

Agenda

1. Financials Q2 2015

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3. Outlook FY 2015

Strategy & financial targets 2016



Outperform – Leverage potential in categories



Top Brands



- Top 3 brands account for 5bn €
- Top 10: 59% of sales (2013: 57%)

Powerful Innovations



- Fast, agile & focused innovator
- Innovation rate further increased in all business units

Consumer Proximity



- Successful innovations from new R&D centers
- “Open Innovation” concept

Globalize – Focus on regions with high potential



Mature Markets



- Strong market positions while further leveraging profitability
- Investments to further drive efficiency

Emerging Markets



- Continuous growth driver with very strong organic sales growth supported by all regions
- Investments focusing on further business expansion

Simplify – Drive operational excellence



Best-in-Class Processes



- > 2,600 employees in 6 shared service centers
- Opening of Cairo & Shanghai

IT Focus



- 45,000 users on new digital work environment
- Further roll-out of Horizon

Global Supply Chain



- Global supply chain company established in Amsterdam
- Global sourcing hubs expansion

Building a scalable business model

Inspire – Strengthen our global team



Leadership



**HARVARD
BUSINESS SCHOOL**

Executive Education

- “Leadership Forum” developed with Harvard Business School
- One third of senior leadership team participated in 2014

Talent & Performance



- ~10,250 employees evaluated in Development Round Tables
- Promotion of ~1,150 employees

Diversity

**iNCLUSION
STARTS
WITH i**

- 33% of managers are women
- New campaign to foster a more inclusive work environment

Excellence in value creation

Organic Performance



- CapEx of € 517 m
(2013: € 436 m)
- Building a scalable business model

Acquisitions

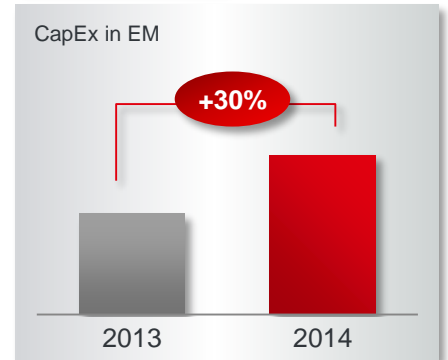


Cash-Return Options



Investing in organic performance through increased CapEx

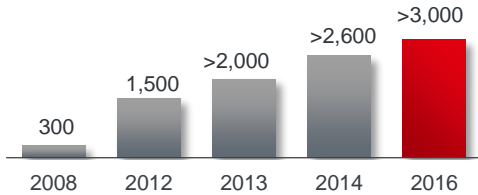
- Total CapEx spend of € 517 m, +19% vs. prior year
- Above-average increase in Emerging Markets
- PPE focused on expansion and optimization projects
- Significant investments in IT infrastructure



Building a scalable business model

Best-in-Class Processes

Employees working in SSC



- > 2,600 employees in 6 shared service centers
- Opening of Cairo & Shanghai

IT Focus



- Asia-Pacific: 21 ERP systems successfully consolidated to 1
- European roll out prepared

Global Supply Chain



- Completion of blueprint
- Global supply chain company established in Amsterdam

Excellence in value creation

Organic Performance



- CapEx of € 517 m (2013: € 436 m)
- Building a scalable business model

Acquisitions



- Disciplined & focused approach
- Portfolio optimization

Cash-Return Options



Since 2014 more than 2 bn€ invested in acquisition

Laundry & Home Care



Beauty Care



Adhesive Technologies



Executing on our strategy: recent acquisitions in 2015

Leading C-P Laundry Brands



- # 1** Laundry detergents, Australia
- # 2** Laundry detergents, New Zealand

- Coverage of key categories
- Leading positions in Australia & NZ
- Price € 220m, signed in May
- Annual sales 2014 € ~110m

Xtreme Hairstyling Brand



- # 1** Hair Gel brand in Mexico

- Full range of hairstyling products
- Leading positions in Mexico & LA
- Price € 53m, closed in July
- Annual sales 2014 € ~40m

Novamelt GmbH



- Specialized hotmelt technologies
- Focus on Europe & North America
- Price € 48m, closed in June
- Annual sales 2014 € ~50m

Excellence in value creation

Organic Performance



- CapEx of € 517 m (2013: € 436 m)
- Building a scalable business model

Acquisitions



- Disciplined & focused approach
- Portfolio optimization

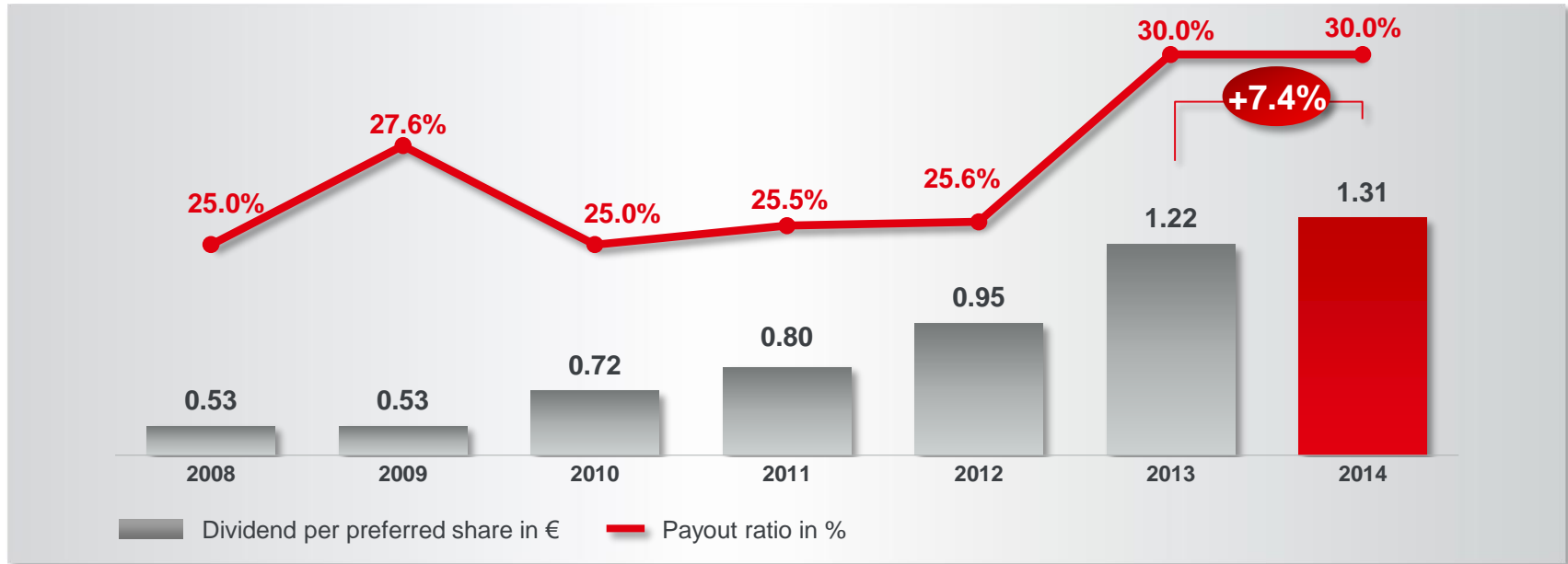
Cash-Return Options



- Increase in dividend payment
- Dividend payout ratio: 30%* for FY 2014

Further increase in dividend, payout ratio at 30%

New policy since 2013: 25%-35% dividend payout ratio



Summary: Strategic framework

Vision	A global leader in brands and technologies				
Values	Customers	People	Financials	Sustainability	Family
Strategy	Outperform	Globalize	Simplify	Inspire	
Targets	20 bn € SALES	10 bn € EM SALES	10 % EPS CAGR		

Agenda

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Disciplined strategy execution continues in a volatile environment

- Moderate global GDP growth and volatile environment continuing
- Persisting geo-political tensions
- Strong innovation pipeline across all business units
- Continuous cost focus & adaptation of our structures
- Disciplined approach on acquisitions, very strong balance sheet

Highlights 1-6 2015: on track for FY 2015 guidance

€ 9.1bn

Sales: up € 1.1bn

+3.0%

OSG

€ 1.5bn

Adj. EBIT: up 14.0%

16.2%

Adj. EBIT margin: up 20bp

+12.3%

Adj. EPS growth

Guidance FY 2015 - confirmed

	Guidance FY 2015
Organic Sales Growth	3 – 5%
• Laundry & Home Care	3 – 5%
• Beauty Care	~2%
• Adhesive Technologies	3 – 5%
Emerging Markets sales share	At prior year level
Adjusted EBIT Margin	~16%
• Laundry & Home Care	
• Beauty Care	All Business Units contributing
• Adhesive Technologies	
Adjusted EPS Growth	~10%

Guidance FY 2015 for selected KPIs - confirmed

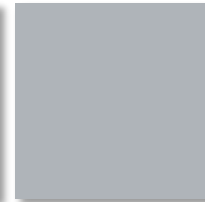
	Guidance FY 2015
Total direct materials	Stable prices
Restructuring charges	€ 150-200 m
CAPEX	€ 550-600 m

Upcoming events

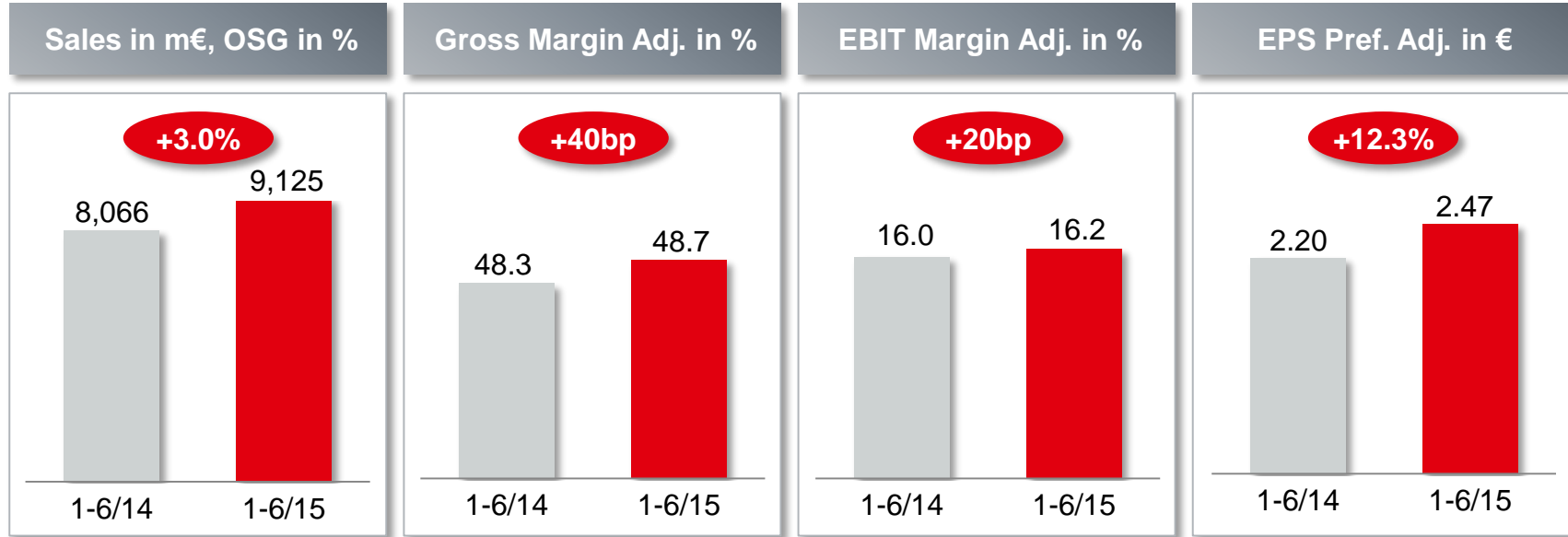
- November 11th, 2015
Q3 2015 Financials
- February 25th, 2016
FY & Q4 2015 Financials
- May 19th, 2016
Q1 2016 Financials
- June 6th–7th, 2016
Investor & Analyst Day
Adhesive Technologies, Germany



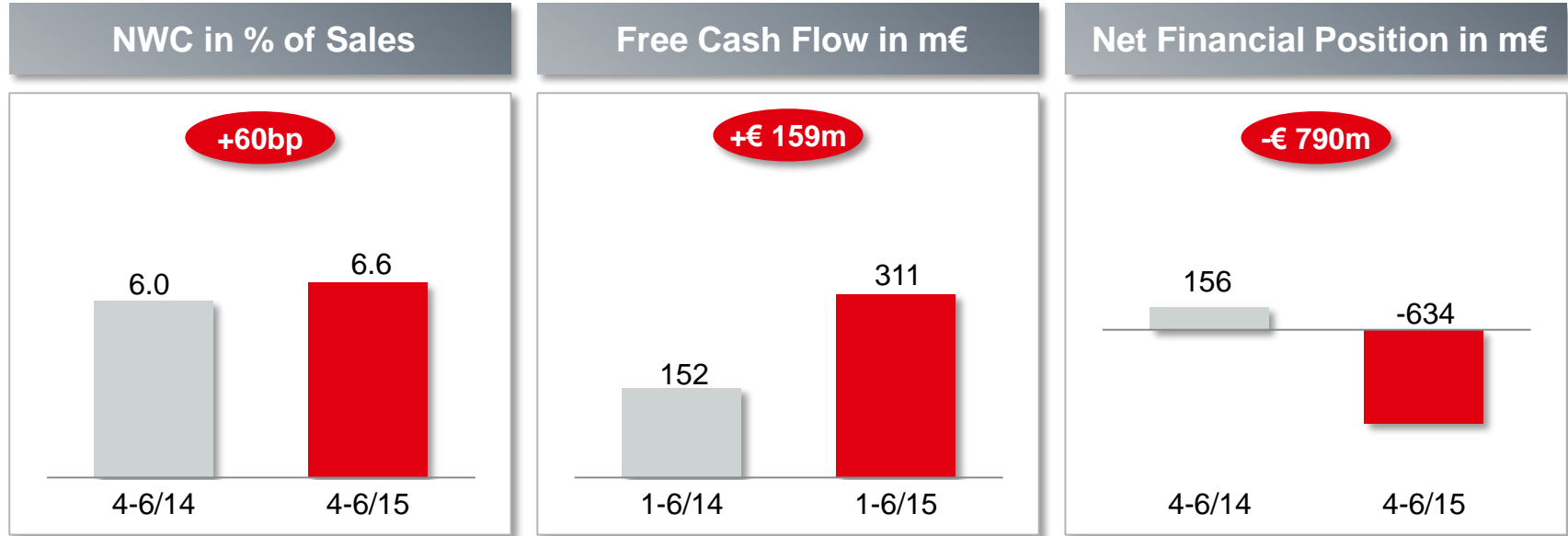
Additional information on Financials 1-6 2015



Key financials YTD 1-6 2015 (1/2)

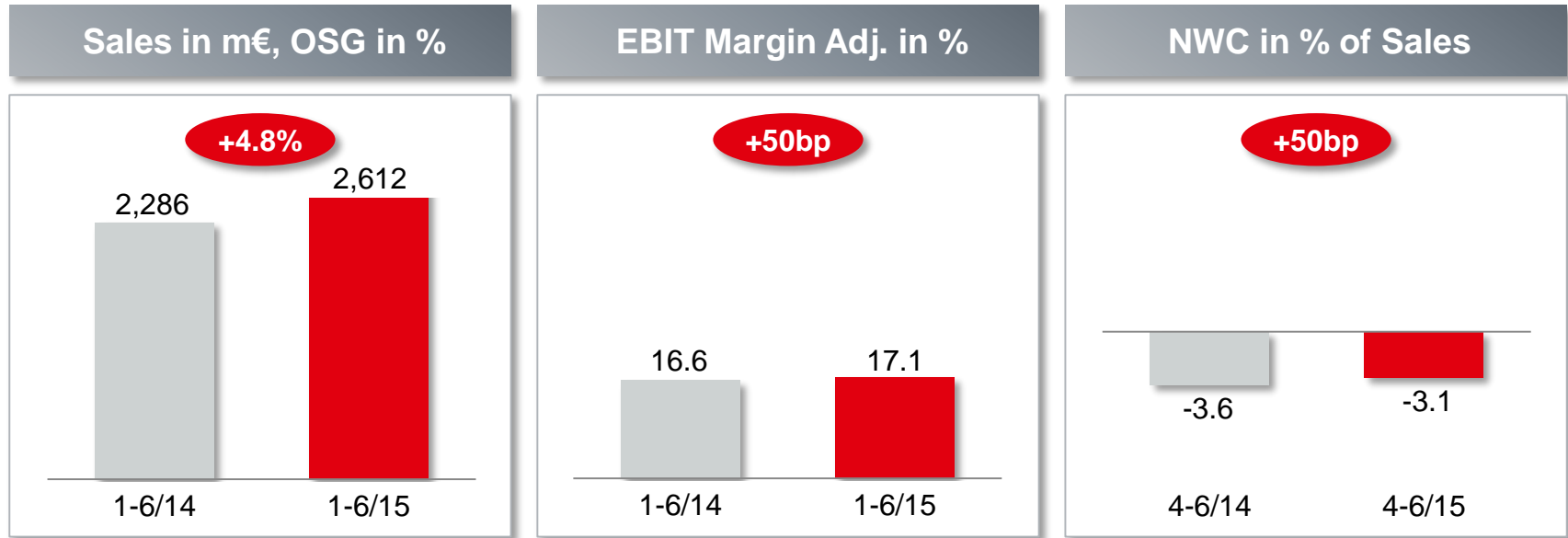


Key financials YTD 1-6 2015 (2/2)



Laundry & Home Care

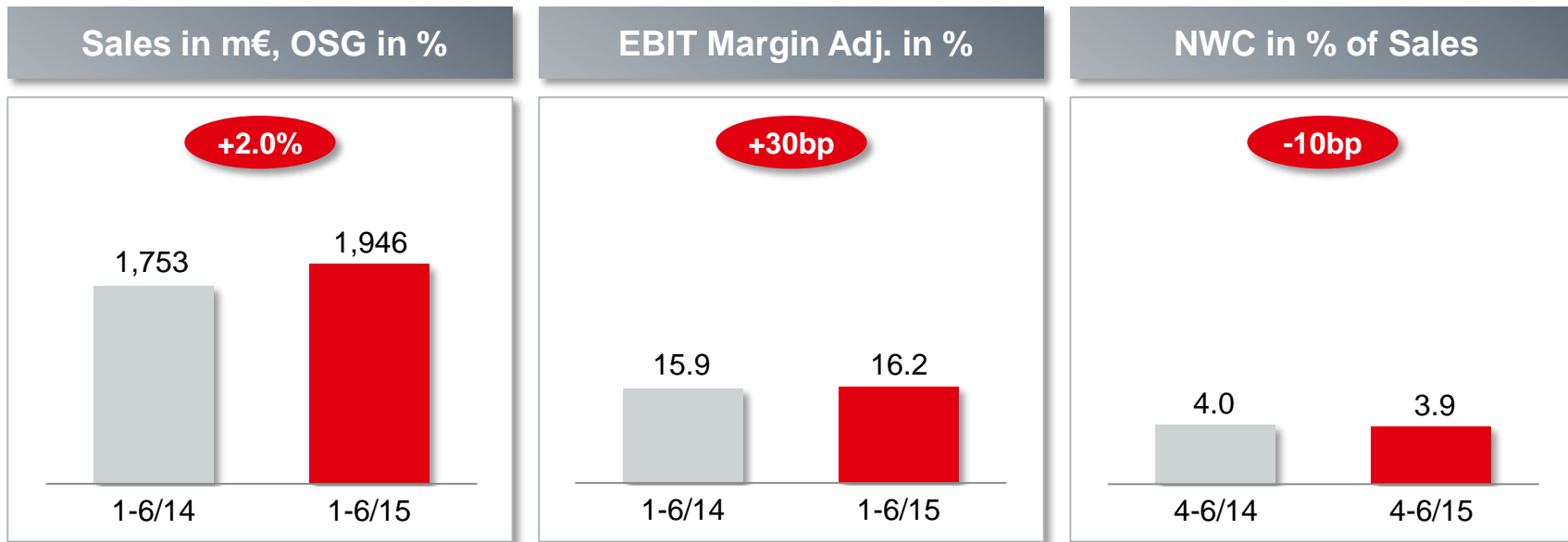
Key figures YTD 1-6 2015



- OSG driven by 1.4% in price and 3.4% in volume

Beauty Care

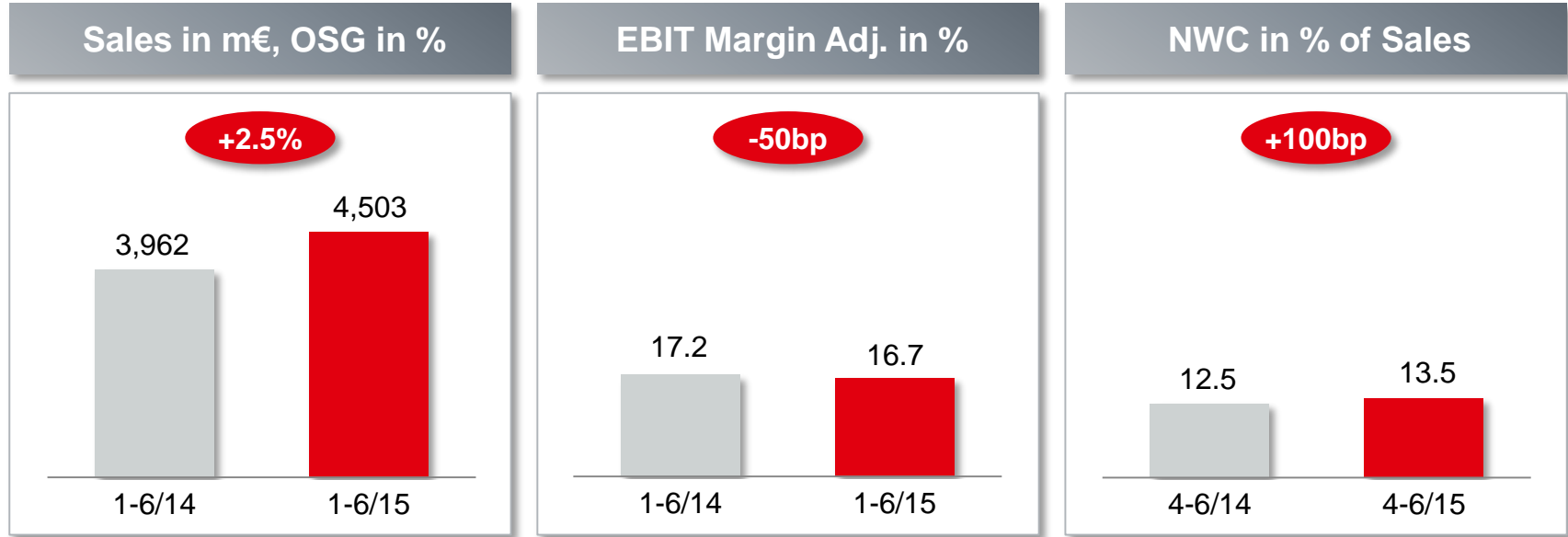
Key figures YTD 1-6 2015



- OSG driven by 1.9% in price and 0.1% in volume

Adhesive Technologies

Key figures YTD 1-6 2015



- OSG driven by 1.4% in price and 1.1% in volume

Sales split and profitable growth path

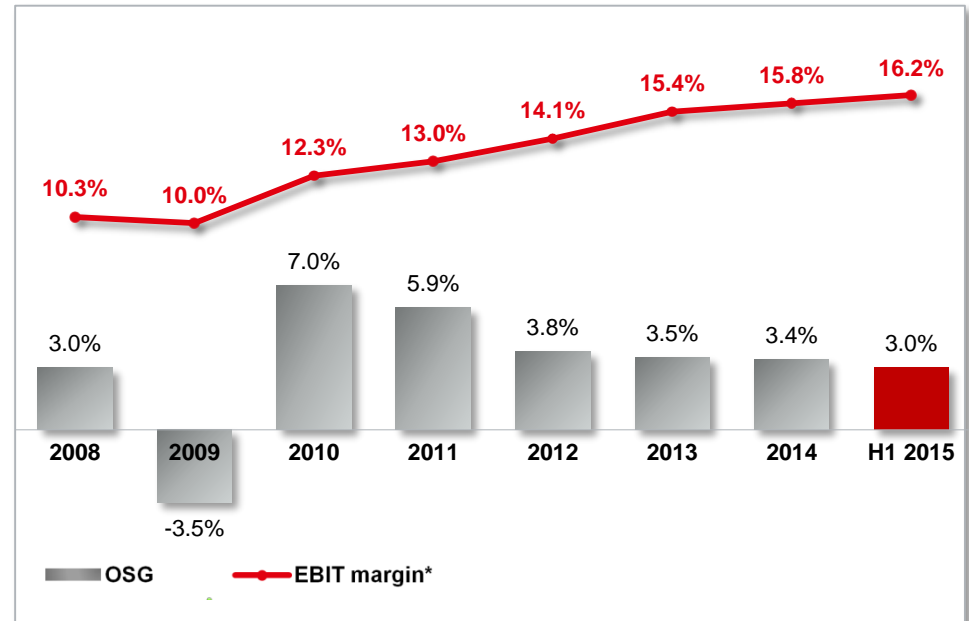
Henkel 1-6 2015

Sales by Business Sector



- 29 % Laundry & Home Care
- 21 % Beauty Care
- 49 % Adhesive Technologies
- 1 % Corporate

Profitable Growth Path



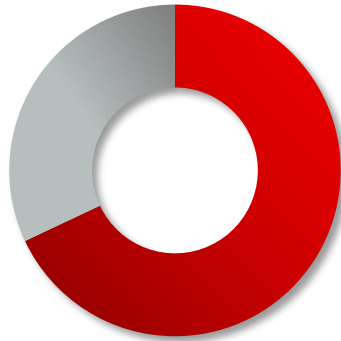
Corporate = sales and services not assignable to the individual business sectors.

* As of 2008, EBIT margin adjusted for one-time charges/gains and restructuring charges.

Sales split and profitable growth path

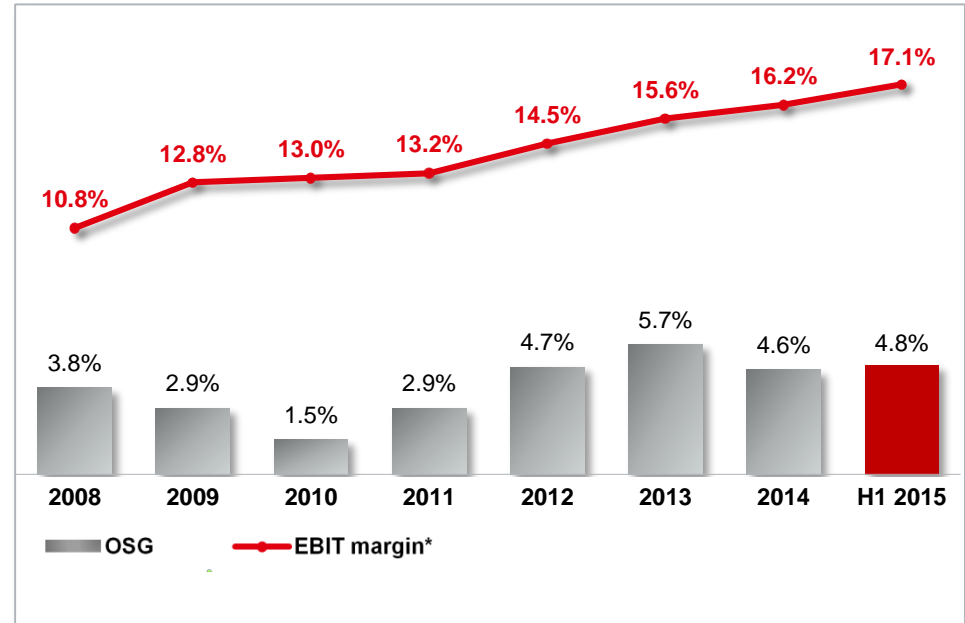
Laundry & Home Care 1-6 2015

Segment Split



- 68 % Laundry
- 32 % Home Care

Profitable Growth Path

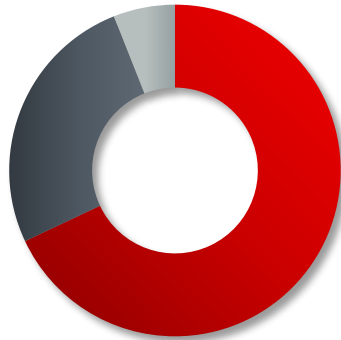


* As of 2008, EBIT margin adjusted for one-time charges/gains and restructuring charges.

Sales split and profitable growth path

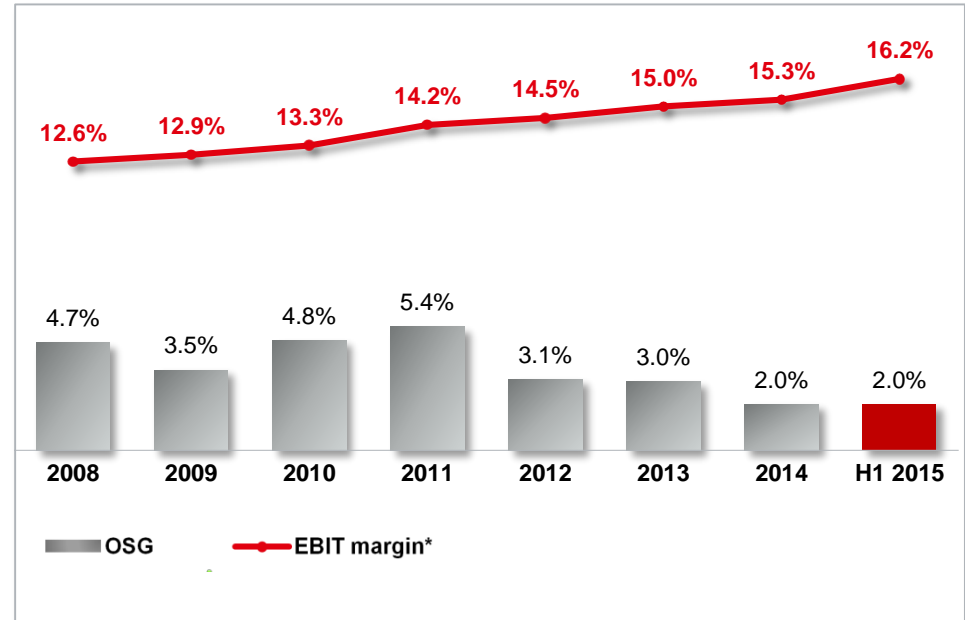
Beauty Care 1-6 2015

Segment Split



- 68 % Hair Care
- 26 % Body Care
- 6 % Skin/Oral

Profitable Growth Path



* As of 2008, EBIT margin adjusted for one-time charges/gains and restructuring charges.

Sales split and profitable growth path

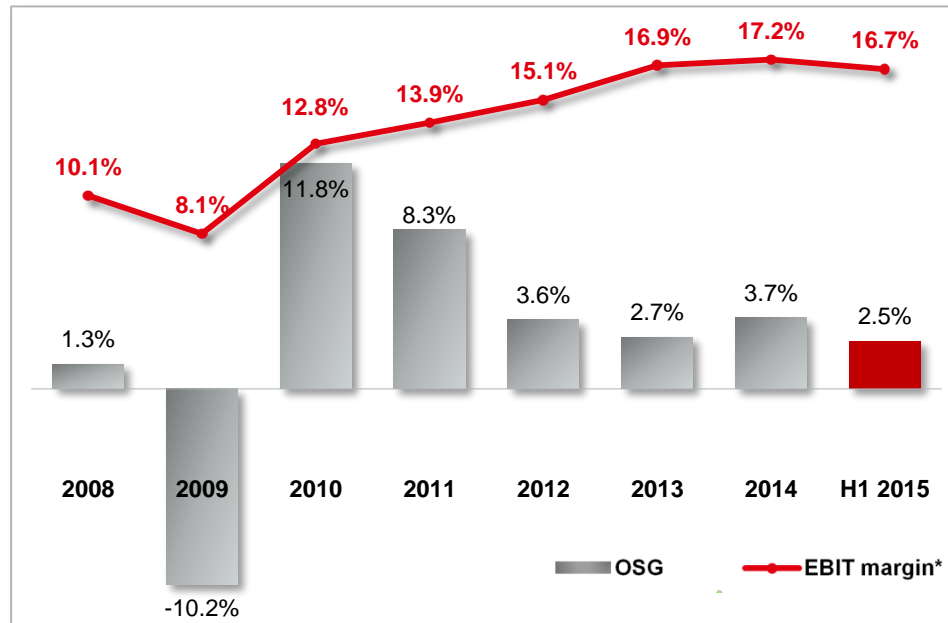
Adhesive Technologies 1-6 2015

Segment Split



- 33% Packaging, Cons. Goods & Constr. Adh.
- 21% Transport and Metal
- 16% General Industry
- 9% Electronics
- 21% Adh. for Consumers, Craftsmen & Building

Profitable Growth Path



* As of 2008, EBIT margin adjusted for one-time charges/gains and restructuring charges.