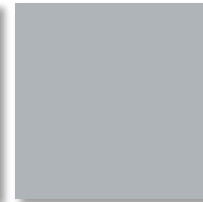
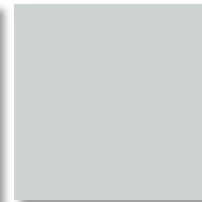


Bernstein Conference

Kasper Rorsted

London, September 2015



Excellence is our Passion

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.

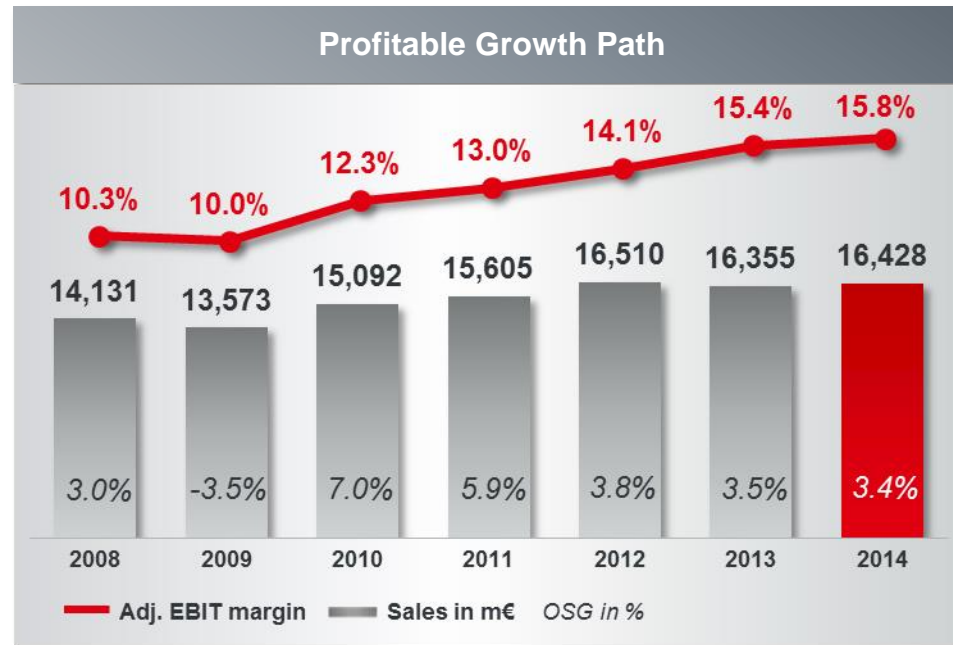
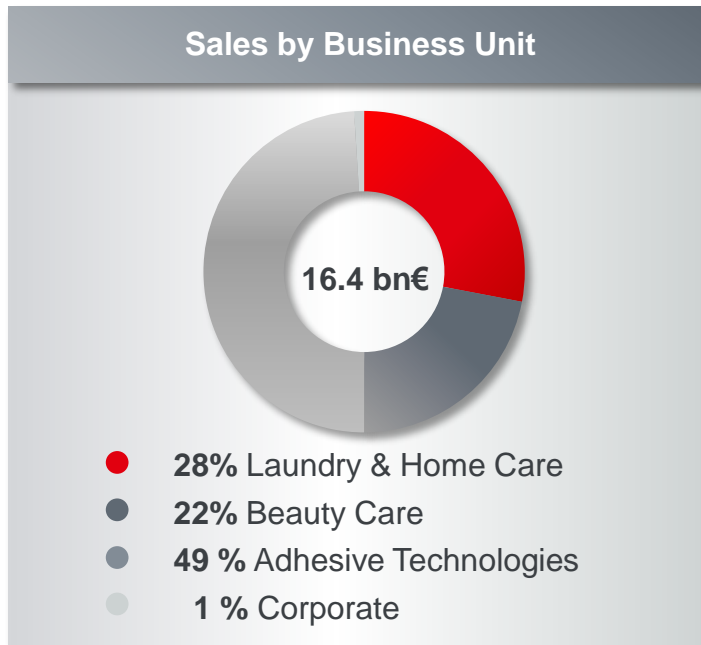
Agenda

1. Key developments 1-6 2015

2. Delivering on our strategy 2016

3. Excellence in value creation

Our track record of profitable growth



Corporate = sales and services not assignable to the individual business sectors.
EBIT margin adjusted for one-time charges/gains and restructuring charges.

Highlights 1-6 2015: Solid performance in a challenging environment

€ 9.1bn

Sales: up € 1.1bn

€ 1.5bn

Adj. EBIT: up 14.0%

+3.0%

OSG

+6.3%

OSG in Emerging Markets

16.2%

Adj. EBIT margin: up 20bp

+12.3%

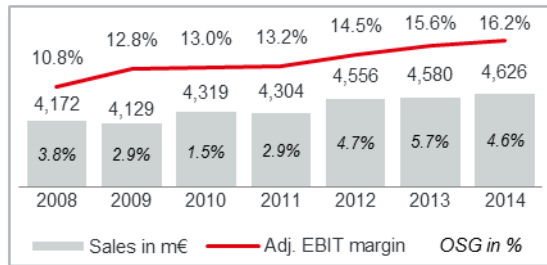
Adj. EPS growth

Laundry & Home Care

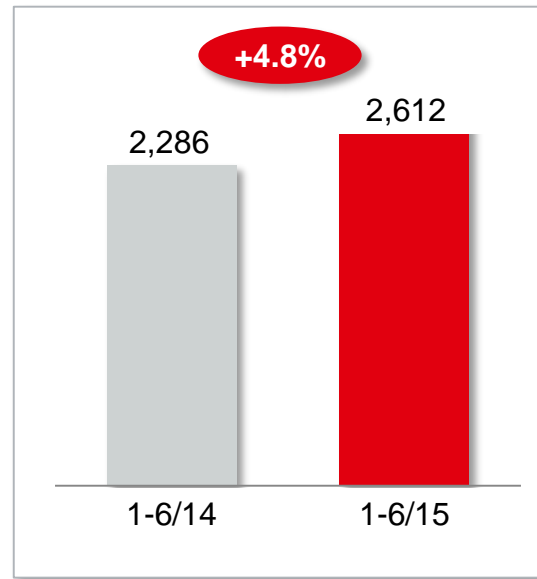
Solid OSG & strong margin improvement in H1 2015



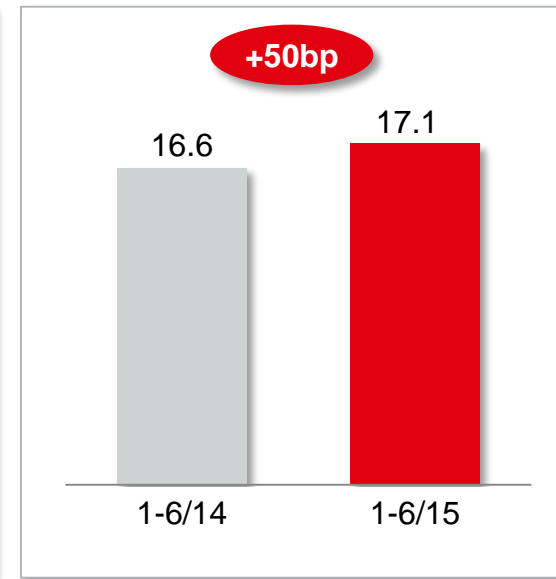
Long-term overview



Sales



Return

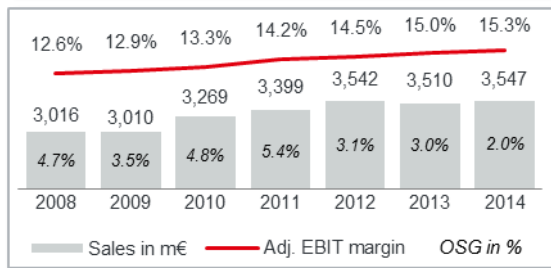


Beauty Care

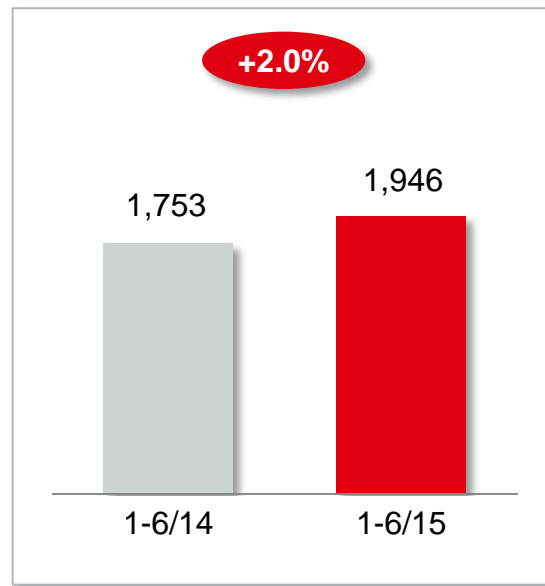
Positive OSG & strong margin improvement in H1 2015



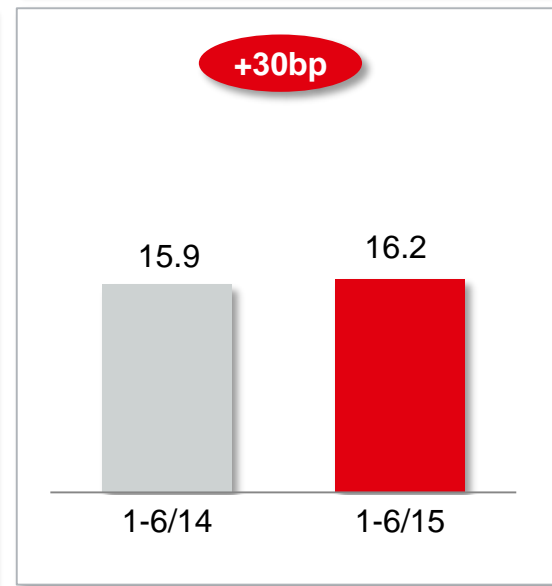
Long-term overview



Sales



Return

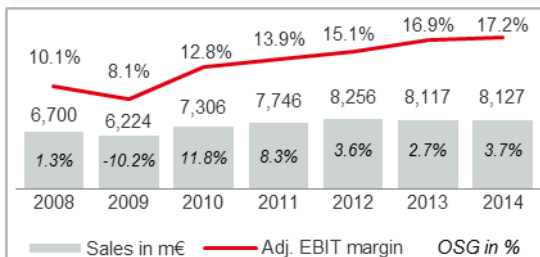


Adhesive Technologies

Positive OSG & high margin level in H1 2015



Long-term overview



Sales

+2.5%

3,962

4,503

1-6/14

1-6/15

Return

-50bp

17.2

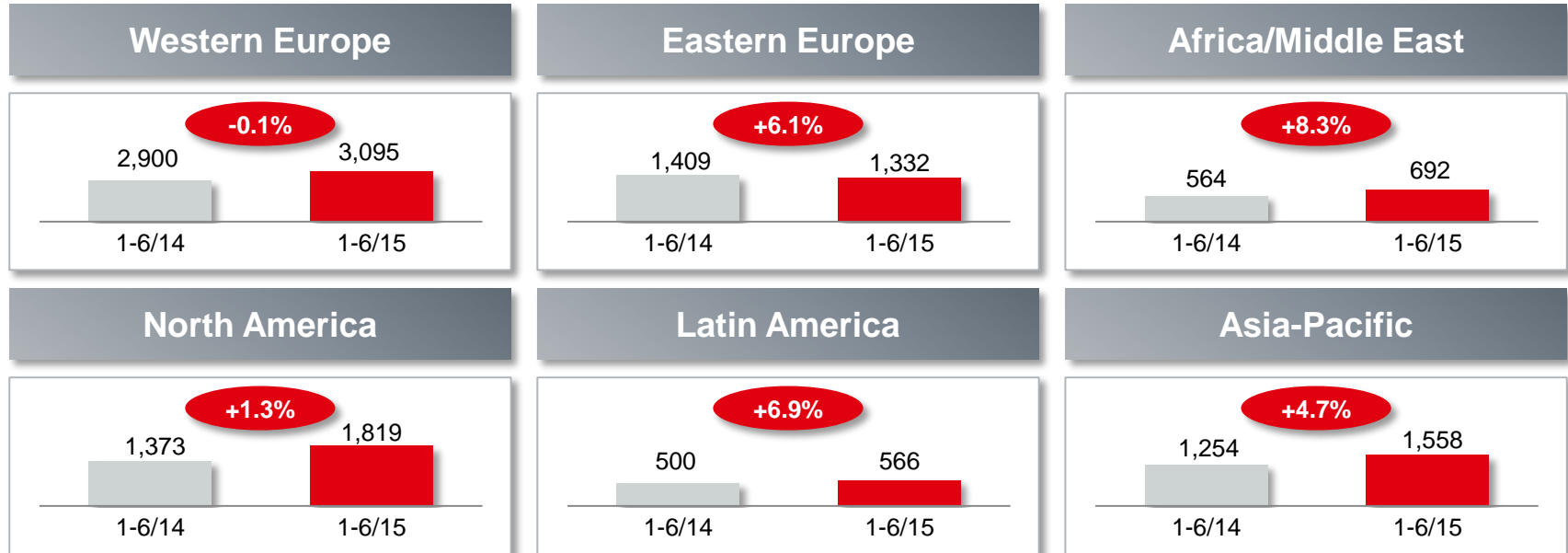
16.7

1-6/14

1-6/15

Broad-based growth across regions

in m€, OSG in %



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

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

Challenges & opportunities in our global markets



Agenda

1. Key developments 1-6 2015

2. **Delivering on our strategy 2016**

3. Excellence in value creation

Disciplined strategy execution



Henkel strategy

- Active portfolio mgmt
- Leverage top brands
- Powerful innovations
- Focus on customers

Outperform

Globalize

- Leverage strength in Mature Markets
- Expand footprint in Emerging Markets

**A global leader
in brands
and technologies**

Simplify

Inspire

Leverage growth opportunities of digitization

Outperform & Globalize

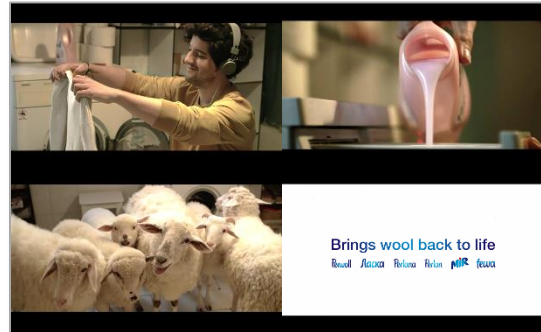


Interact with consumers



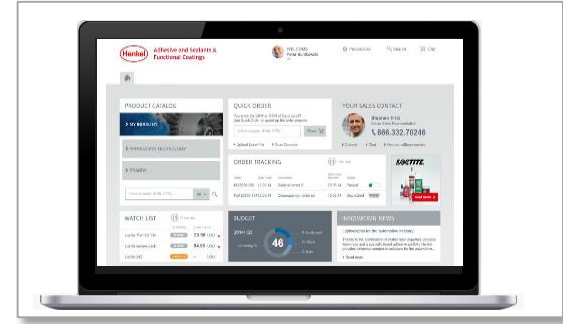
- Social CRM community
- Personalized hair consultation
- Advanced consumer targeting and data analytics

Viral campaigns



- Reach younger audience with targeted interactive media
- Wide reach, increased attention
- Engage and link to purchase

Foster eCommerce



- Foster online-sales also in B2B through eCommerce platforms
- Enhanced and personalized services

Adapt digital strategy to local retail environment

Outperform & Globalize

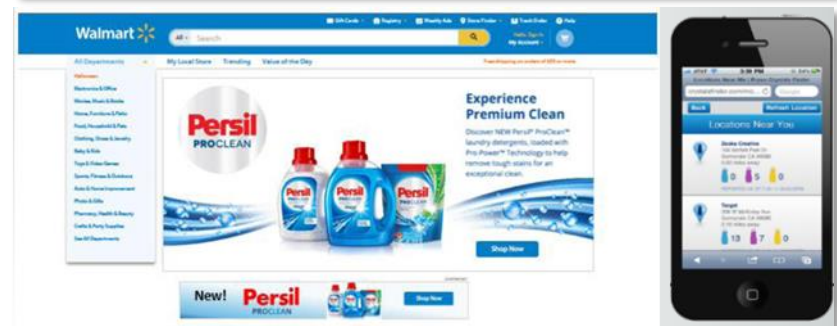


Partner with eRetailers



- Full exploitation of potential with pure online retailers
- Best-in-class eCommerce activity in China

Foster multi-channel distribution



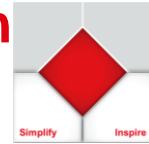
- Leverage transformation of brick & mortar retailers to multi channel retailers
- Customized approach online and offline

Henkel strategy



Operational excellence through standardization & digitization

Simplify



Best-in-Class Processes



- Global shared service center organization set up
- Increase speed & quality

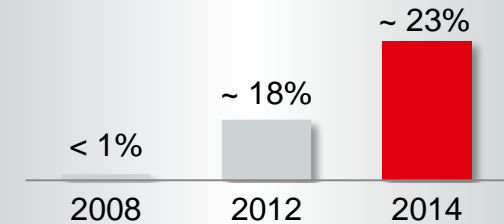
IT Focus



- Consolidation of ERP systems into global SAP platform ongoing
- Real-time information

Global Supply Chain

Share of eSourcing on total spend

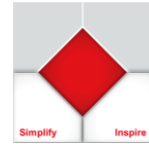


- Fully integrated global supply chain including purchasing
- Leverage eSourcing

Building a scalable business model

Strengthening our global team using digital tools

Inspire

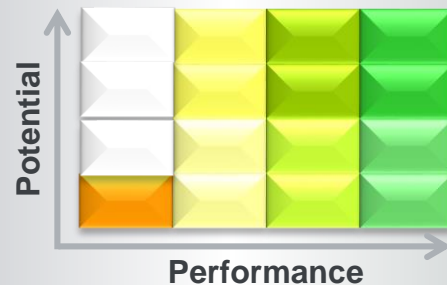


Attracting Talents



- Recruit and retain the best talents
- Increased digital focus & strong presence in social media

Driving Performance



- Strengthen performance based culture via DRT process
- Globally standardized online evaluation process

Developing Leadership

Henkel
GLOBAL eCADEMY

- Support professional and personal development
- Expansion of eLearning offers in Henkel Global Academy

Agenda

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Excellence in value creation

Organic Performance



- CapEx of € 517 m (2014)
- Building a scalable business model

Acquisitions



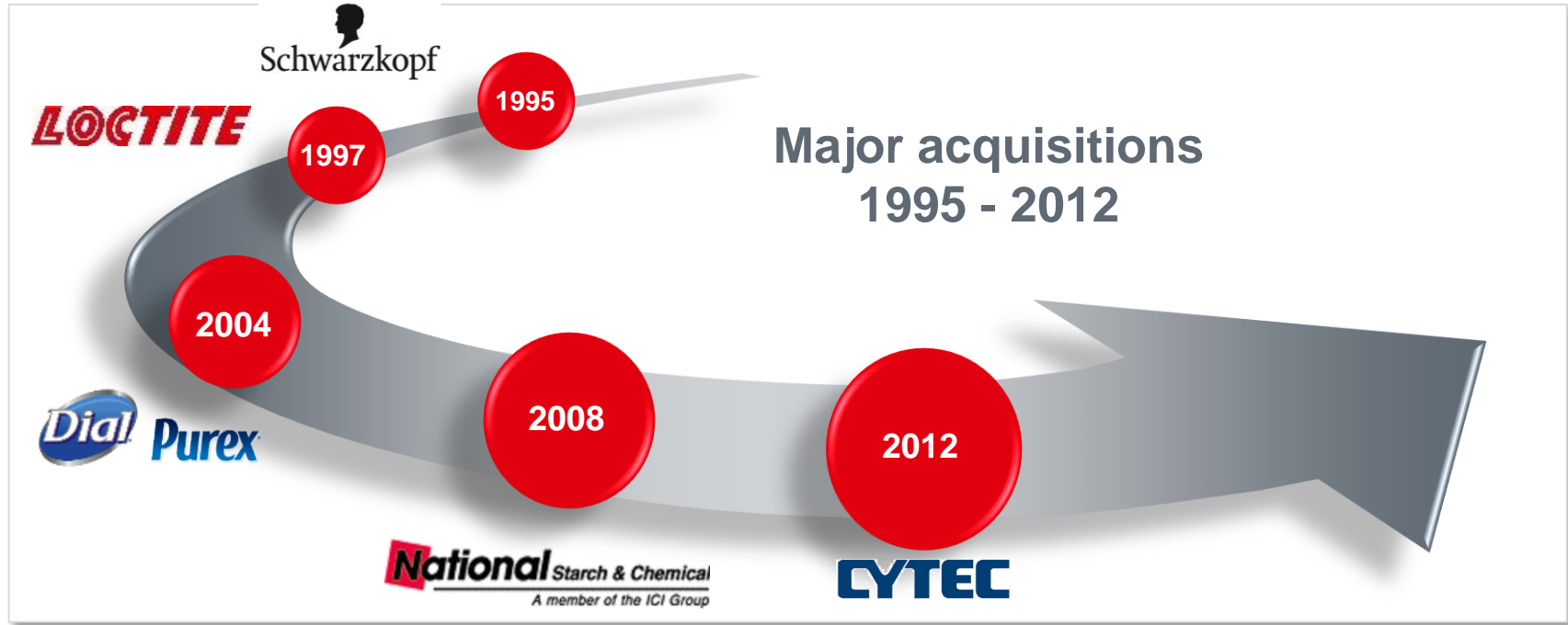
- Disciplined & focused approach
- Portfolio optimization

Cash-Return Options



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

Strong track record of acquisitions



Since 2014 more than 2 bn€ invested in acquisitions

Laundry & Home Care



DYLON
Experts en Couleur



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, closed end of August
- 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

Investment Highlights

Performance culture &
clear strategy 2016

Market leader Adhesive
Technologies,
leading positions in HPC

Global presence with
strong footprint in
emerging markets

Cost discipline &
innovation leadership

Continuous cash
generation & strong
balance sheet

Disciplined approach on
capital allocation

Thank you!

