

Henkel Q3 2017

Hans Van Bylen, Carsten Knobel

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| 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. 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.

| Agenda

1 | **Key developments Q3 2017**

2 | Financials Q3 2017

3 | Summary & Outlook FY 2017

| Q3 2017: Strong and balanced performance

Sales

€ 5.0 bn

Organic Growth

+3.0%

Adjusted EBIT

€ 897 m

Adjusted EBIT Margin

18.0%

Adjusted EPS Growth

+8.5%

NWC in % of Sales

5.6%

| Delivering on profitable growth in Q3 2017



- Strong performance driven by all business units
- Very strong organic sales growth in Emerging Markets, positive in Mature Markets
- Significant growth of adjusted EBIT driven by intensified cost management focus
- New high in adjusted EBIT margin
- Significant growth of adjusted EPS
- Integration of all acquisitions well on track, successful closing of three acquisitions

| Continued challenging environment

- Persisting geo-political tensions, political and macro-economic uncertainties
- Difficult conditions in the consumer goods markets remain
- Natural disasters in North and Latin America
- Currencies turning into a headwind
- Raw material prices impacting Gross Profit
- Organic sales growth in Beauty Care below our expectations

| Adhesive Technologies

Driving profitable growth

Sales

€ 2.4 bn

Organic Growth

+4.9%

LOCTITE

TECHNOMELT

Adjusted EBIT

€ 454 m

Adjusted EBIT Margin

19.1%

BONDERITE

| Adhesive Technologies

Highlights Q3 2017



Sports & Fashion

Double-digit growth with multi-national sports and lifestyle brands

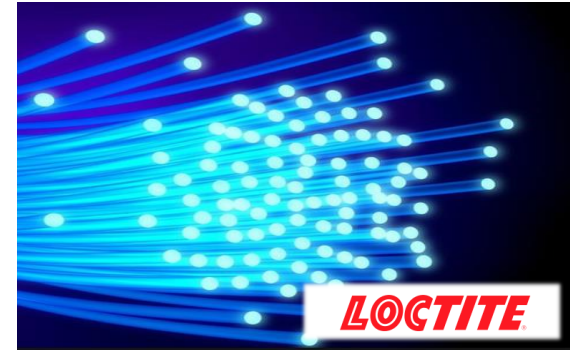
Sustainable and innovative adhesive solutions enhance efficiencies in manufacturing



Construction Industry

Double-digit growth in Eastern Europe

Successful launch of fiber forced tile adhesives



Industrial Assembly

Double-digit growth and strong new business development

Innovative adhesive solutions for broadband cables driving customer gains

| Beauty Care

Driving profitable growth

Sales

€ 0.9 bn

Organic Growth

+0.5%

Adjusted EBIT

€ 171 m

Adjusted EBIT Margin

18.1%



syoss



Beauty Care

Highlights Q3 2017



Africa / Middle East

Ongoing double digit organic sales growth

Strong contribution from acquired brands: Pert, Blendax



Coloration

Continued growth driven by successful innovations

Market share gains across regions



Professional

Positive organic sales growth for 10 consecutive quarters

Continued momentum in North America

| Beauty Care – Acquisitions

Natura Laboratorios closed & Zotos International signed

- Acquisitions reinforce Henkel's global # 3 position in the hair professional market
- Significant expansion of position in US and Mexican hair professional markets
- High-quality businesses with complementary portfolio and strong innovation capabilities
- Defensive as well as offensive synergy potential



| Laundry & Home Care

Driving profitable growth

Sales

€ 1.6 bn

Organic Growth

+1.8%

Adjusted EBIT

€ 294 m

Adjusted EBIT Margin

17.9%

Persil



Purex

| Laundry & Home Care

Highlights Q3 2017



North America

Continued growth momentum and successful integration of Sun

Further successful expansion of Persil ProClean



Perwoll

Strong performance across regions, double-digit growth in Q3

Introduction of innovative variants in more than 30 countries



Germany

Continuous strong growth driven by innovations

Home Care with very strong development across all categories

| Agenda

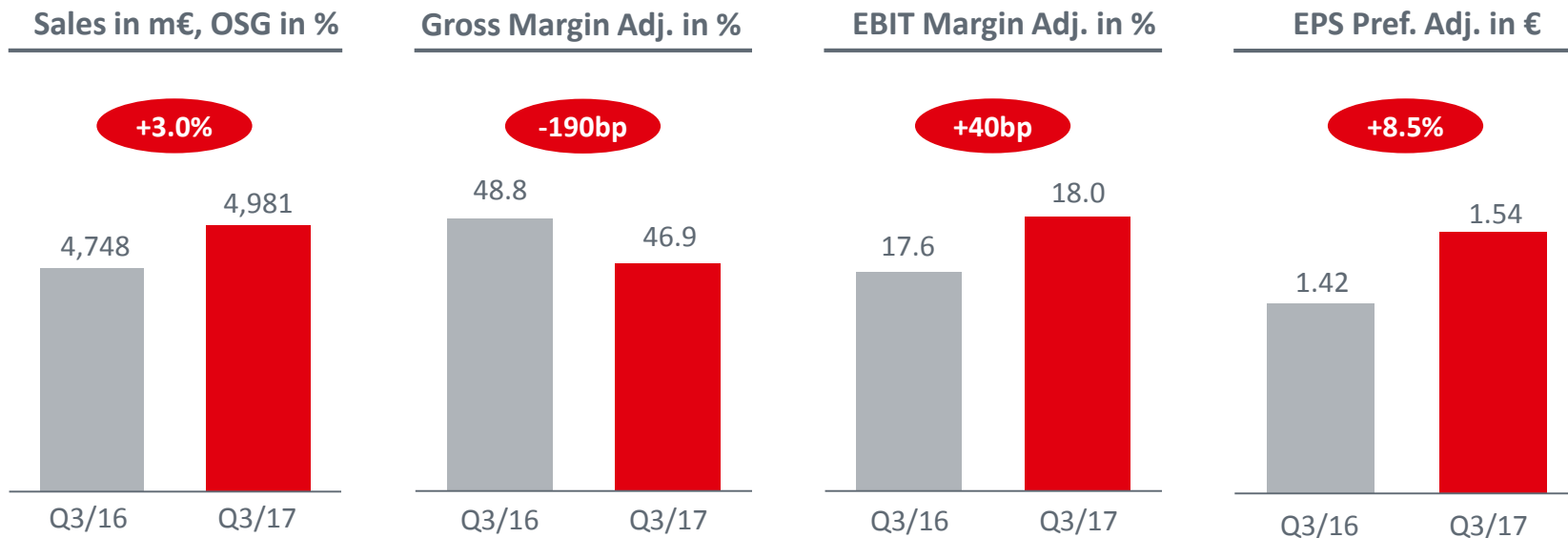
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Continuous commitment to profitable growth

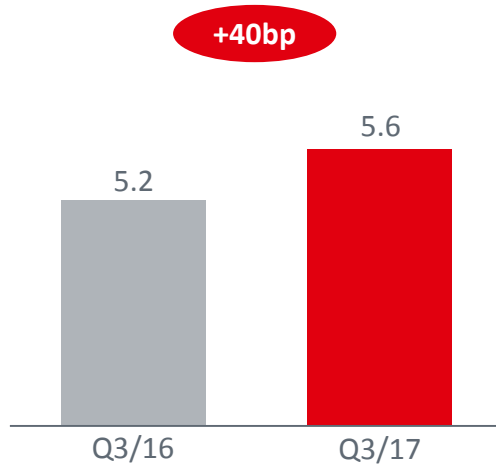
Key financials Q3 2017



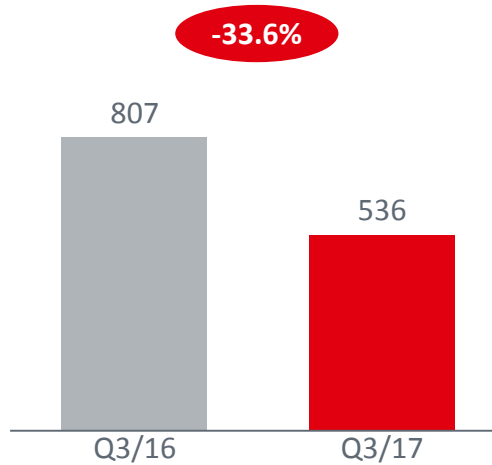
Focus on disciplined cash management

Key financials Q3 2017

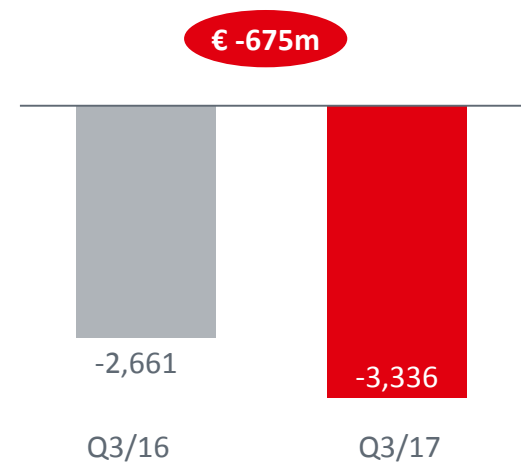
NWC in % of Sales



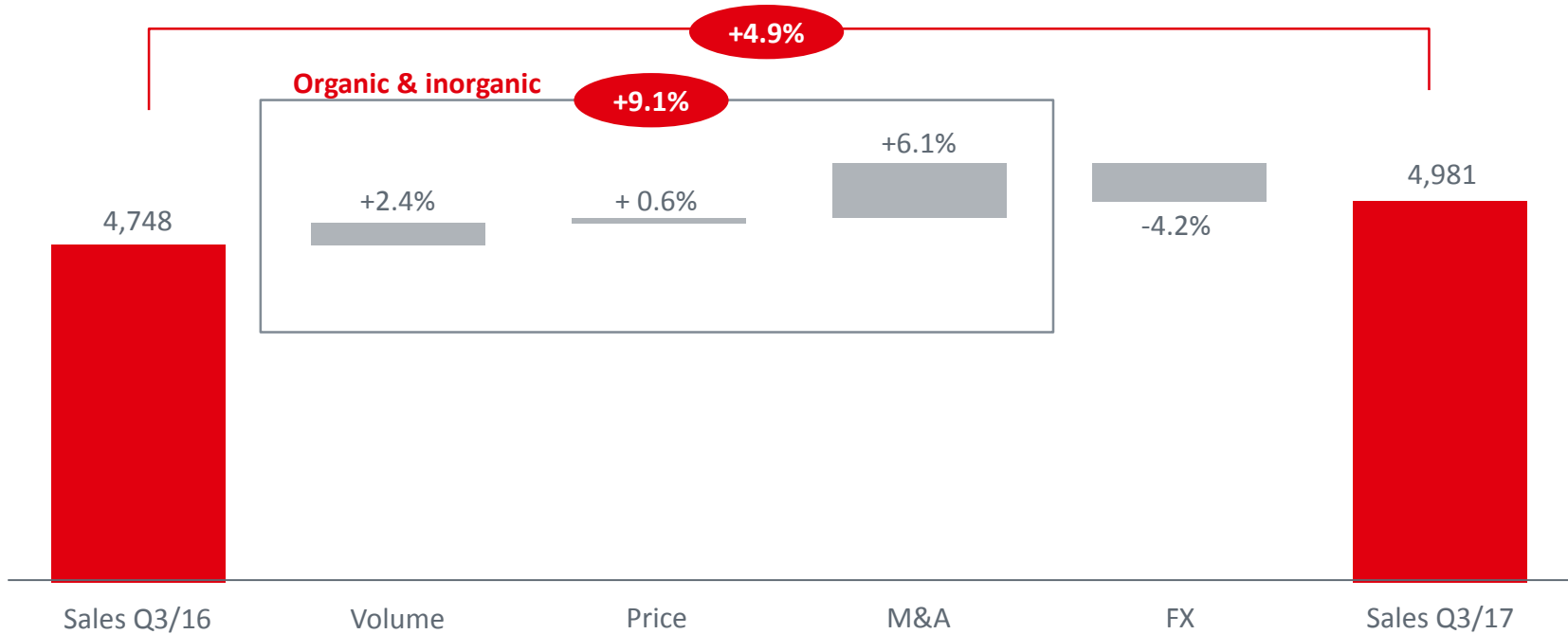
Free Cash Flow in m€



Net Financial Position in m€



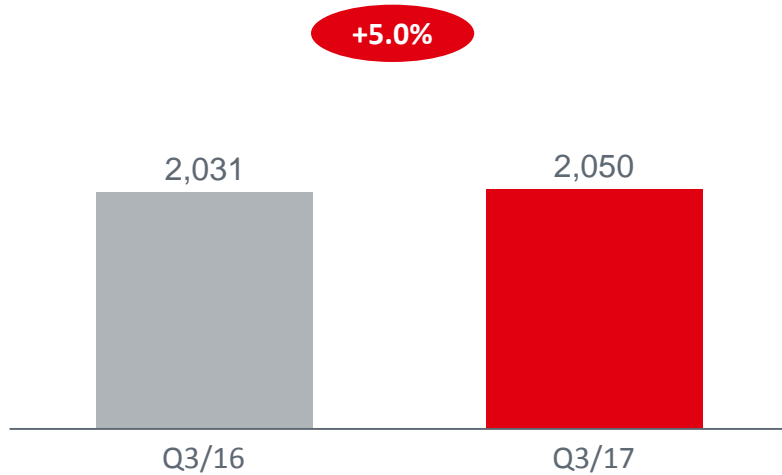
Significant organic & inorganic sales growth in m€, changes in %



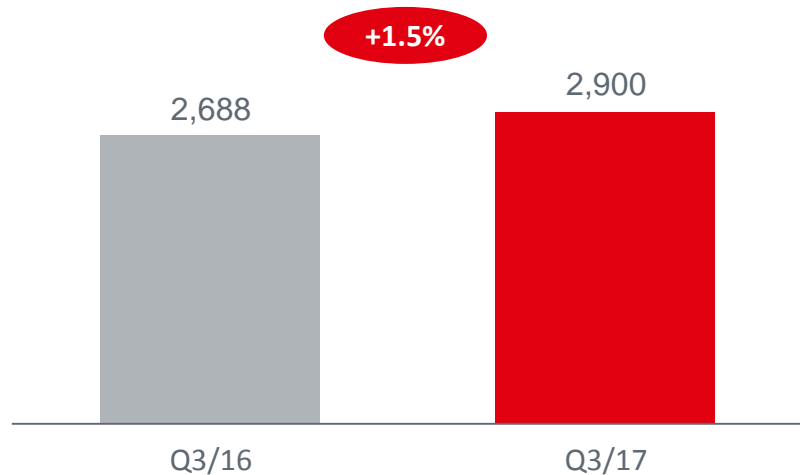
Emerging Markets very strong, Mature Markets positive

in m€, OSG in %

Emerging Markets



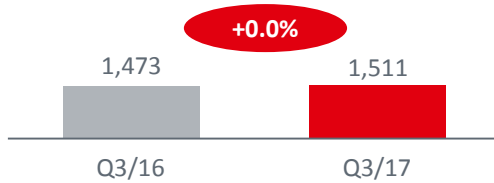
Mature Markets



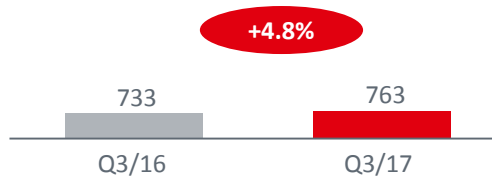
Broad based growth across regions

in m€, OSG in %

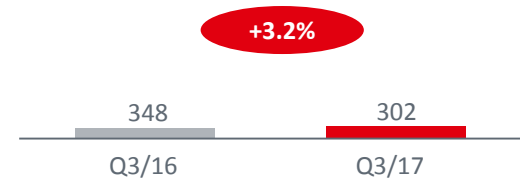
Western Europe



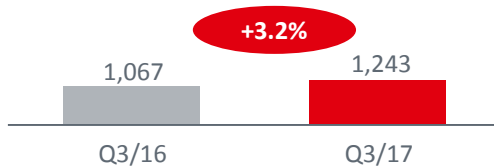
Eastern Europe



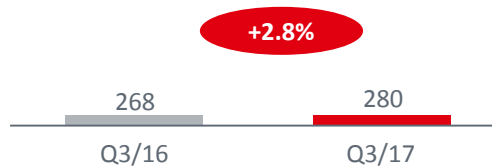
Africa/Middle East



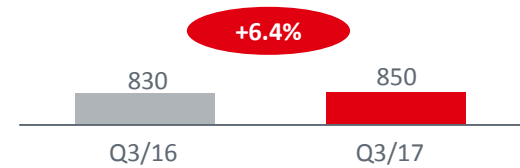
North America



Latin America

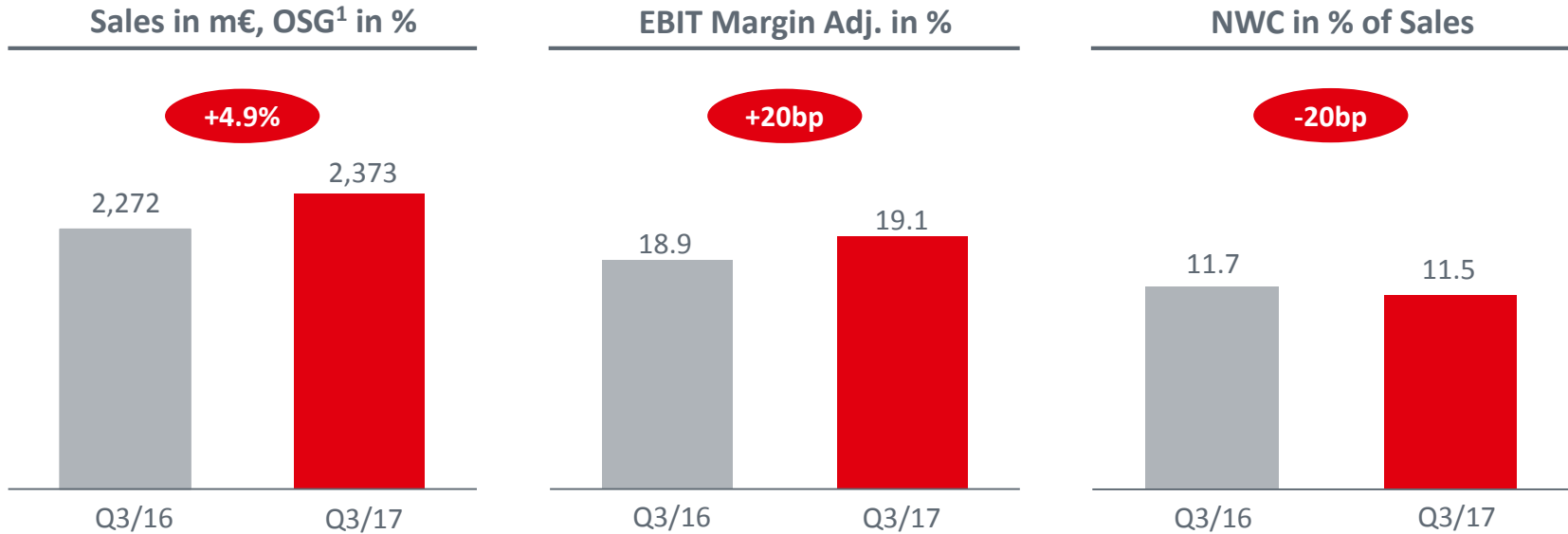


Asia-Pacific



| Adhesive Technologies

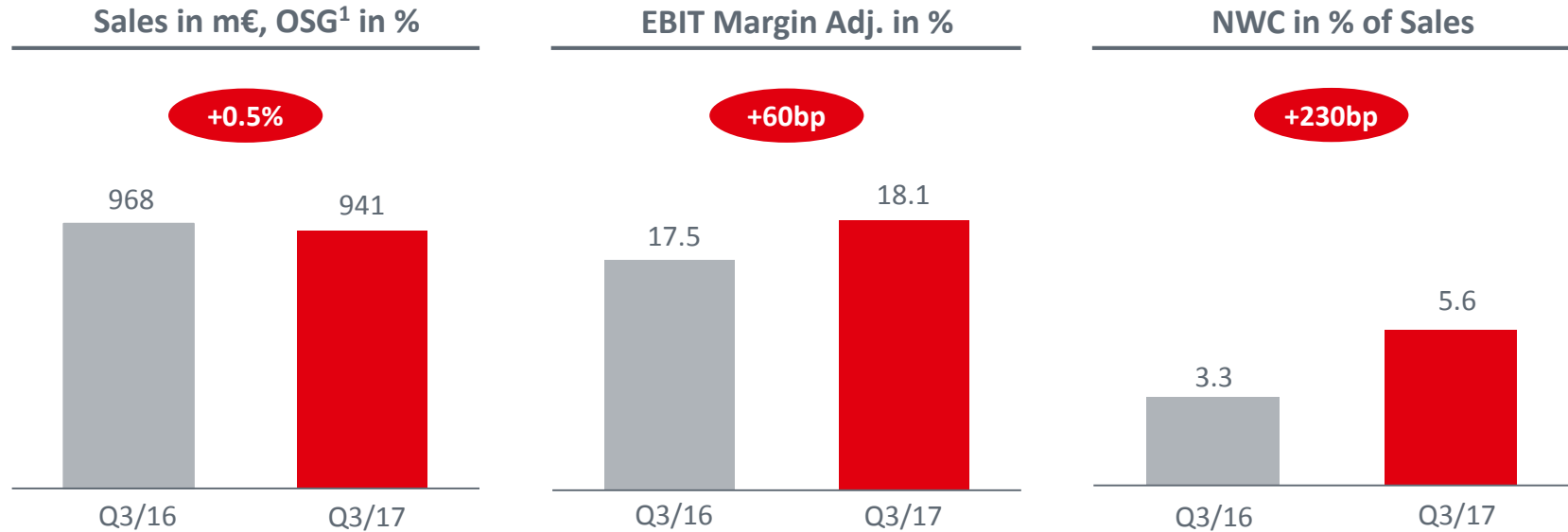
Key financials Q3 2017



¹Volume: 4.4% Price: 0.5%

| Beauty Care

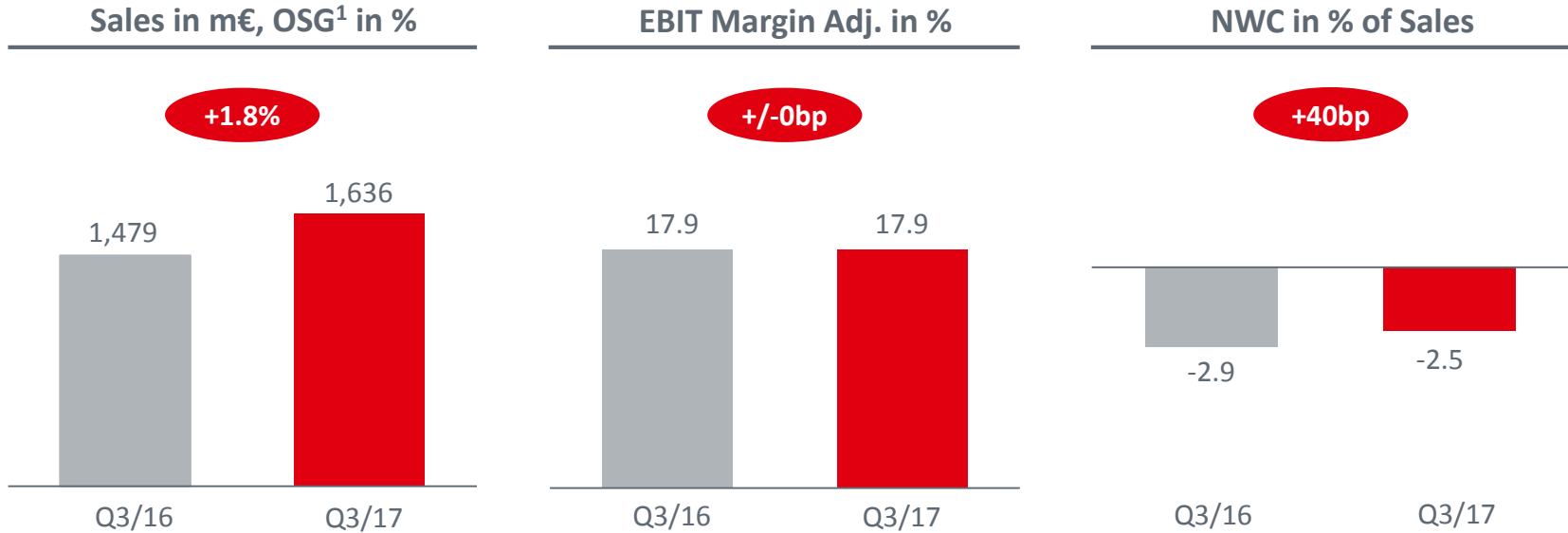
Key financials Q3 2017



¹Volume: 0.4% Price: 0.1%

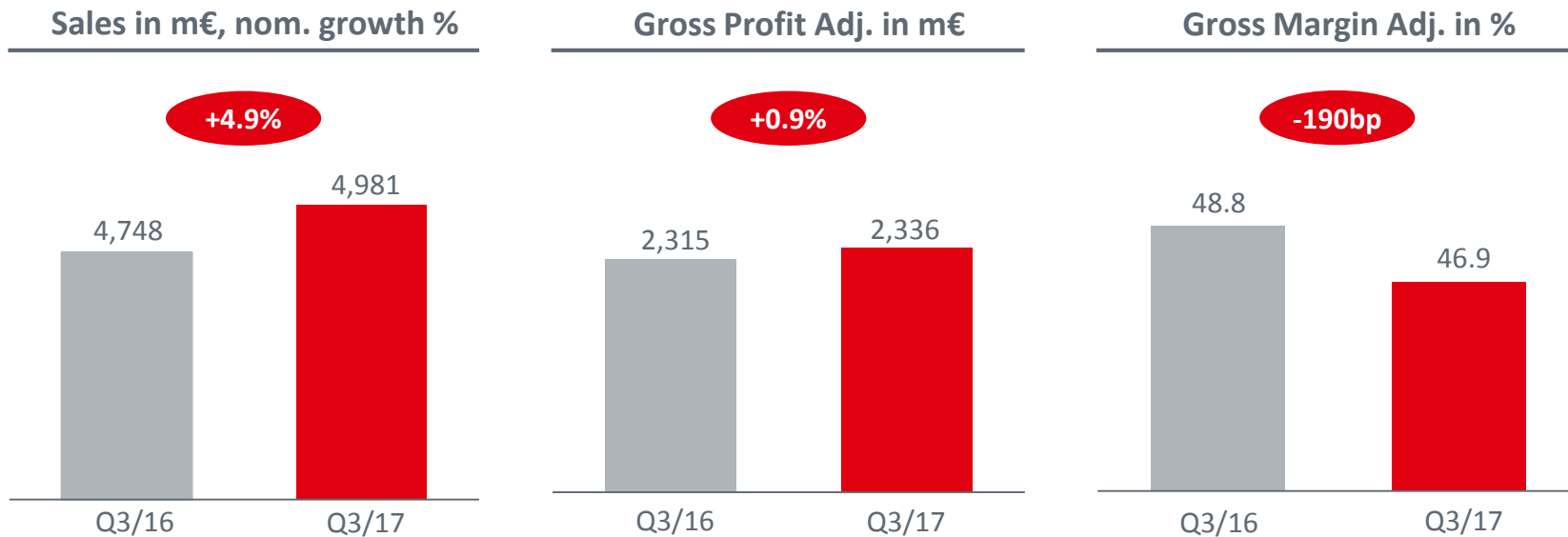
| Laundry & Home Care

Key financials Q3 2017



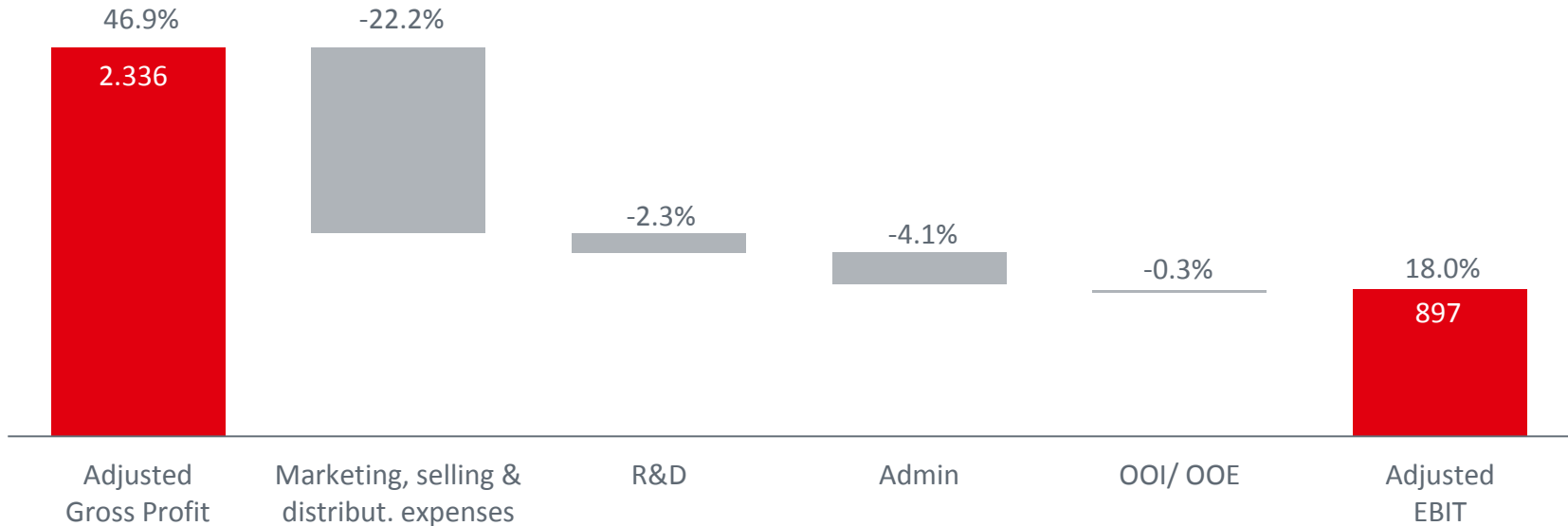
¹Volume: 0.8% Price: 1.0%

Gross Margin impacted by acquisitions & input costs



| Continued increase of Adjusted EBIT margin

in m€, % of sales



| Fund Growth Initiatives Drive Margin Improvements



Resource Allocation

Build-up of cost category ownership structure

More than 120 initiatives, first benefits as of 2017

Net Revenue Management

Laundry & Home Care North America completed

Henkel roll-out in Europe and in North America started

Most Efficient Structures

Opening of fully automated warehouse in Düsseldorf

100+ robotics and automation software solutions running

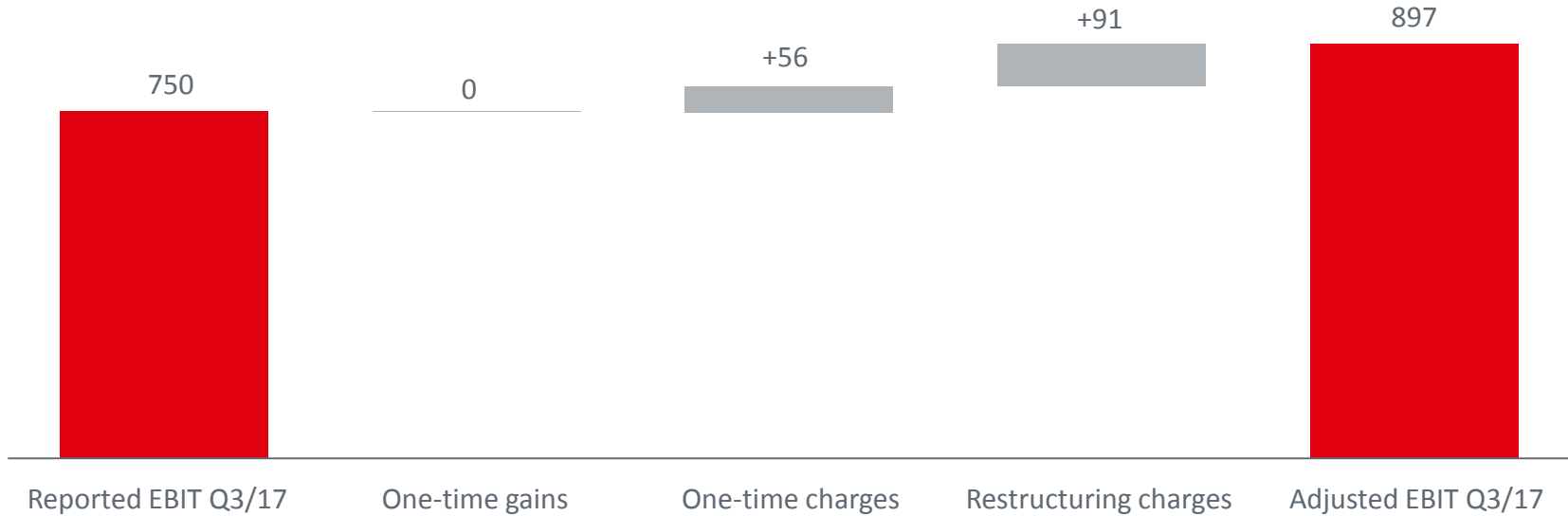
ONE!Global Supply Chain

Successful implementation in EU30 countries completed

Go-Live in North America beginning of 2018

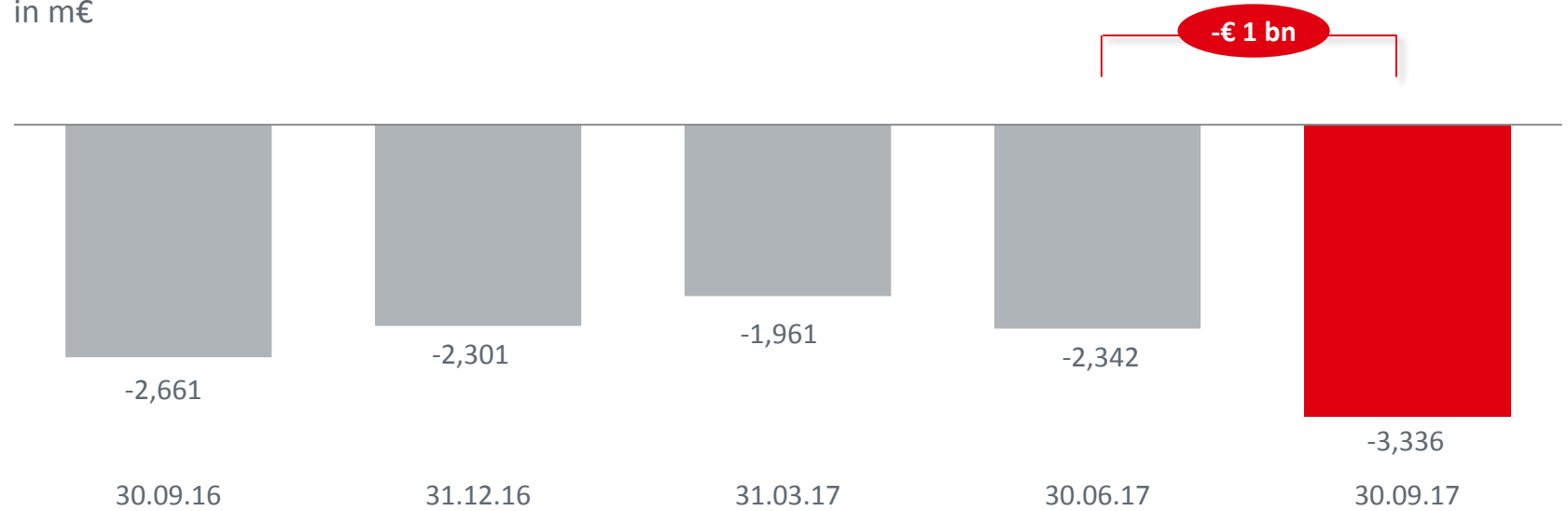
| Adaptation of our structures to the market

in m€



| Net financial position

in m€



| Acquisitions: An Integral Part of Henkel's strategy

Adhesive Technologies



Beauty Care

PRAVANA



JOICO
THE ART OF HEALTHY HAIR

ZOTOS
PROFESSIONAL

Laundry & Home Care



- Acquisitions throughout 2016 & 2017 strengthening leading positions across business units in Emerging Markets & Mature Markets
- Integration of acquisitions well on track, synergies ramping up
- Leveraging existing infrastructure of Shared Services and ONE!Global Supply Chain

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| Q3 2017: Strong performance

- Topline driven by strong organic sales growth and acquisitions
- Emerging Markets as well as Mature Markets contributing to organic and inorganic growth
- Significant growth of adjusted EBIT driven by intensified cost management focus
- New high in adjusted EBIT margin
- Significant growth of Adjusted EPS
- Integration of all acquisitions well on track, successful closing of three acquisitions

| 1-9 2017: Strong performance driven by our global team

Sales

€ 15.1 bn

Adjusted EBIT

€ 2.7 bn

Adjusted EPS

€ 4.50

Organic Growth

+3.1%

+4.6% Adhesive Technologies

+0.9% Beauty Care

+2.2% Laundry & Home Care

Adjusted EBIT Margin

17.6%

18.8% Adhesive Technologies

17.6% Beauty Care

17.6% Laundry & Home Care

Adjusted EPS Growth

+10.0%

| Continued challenging environment in 2017

- Geo-political tensions, political and macro-economic uncertainties
- Difficult conditions in the consumer goods markets persist
- Increasingly negative FX development
- Continuously high raw material prices

- Further drive growth with strong innovations, leading brands and intensified customer focus
- Increase the agility of our organization by constantly adapting structures to the market
- Fund growth with continued and rigorous cost focus

| Guidance FY 2017 – updated

	FY 2017 – previously	FY 2017 – updated
Organic Sales Growth	2 - 4% All Business Units within this range	Henkel: 2 - 4% Adhesive Technologies: 4 - 5% Beauty Care: 0 - 1% Laundry & Home Care: ~2%
Adjusted EBIT Margin	Improvement to a level above 17.0%	Improvement to a level above 17.0%
Adjusted EPS Growth	7 - 9%	~ 9%

| Upcoming events

- February 22, 2018 FY 2017 Earnings Release
- April 9, 2018 Annual General Meeting
- May 9, 2018 Q1 2018 Earnings Release
- May 29, 2018 Investor & Analyst Day Laundry & Home Care
- August 16, 2018 Q2 2018 Earnings Release
- November 15, 2018 Q3 2018 Earnings Release

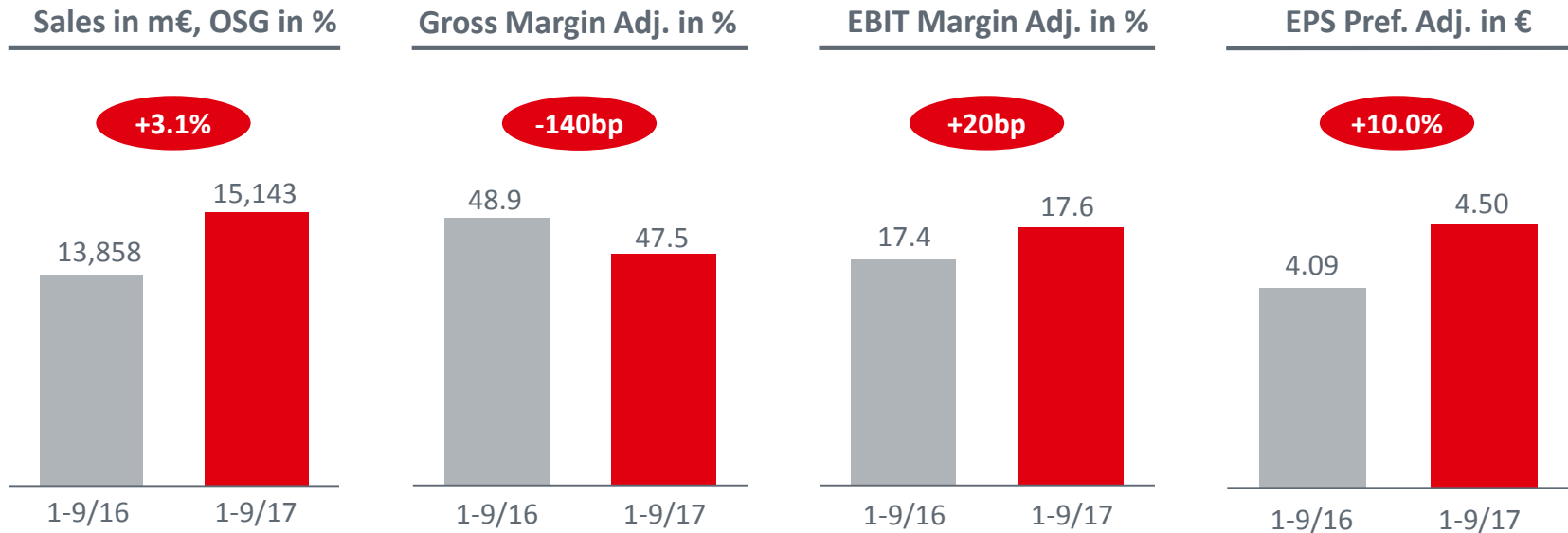
Thank you!

| FY 2017: Additional input for selected KPIs – updated

	FY 2017 – previously	FY 2017 – updated
Prices for Total Direct Materials	Moderate increase vs. the level of the prior year	Moderate increase vs. the level of the prior year
Restructuring Charges	€ 200 - 250m	€ 200 - 250m
CapEx	€ 750 - 850m	€ 650 - 750m

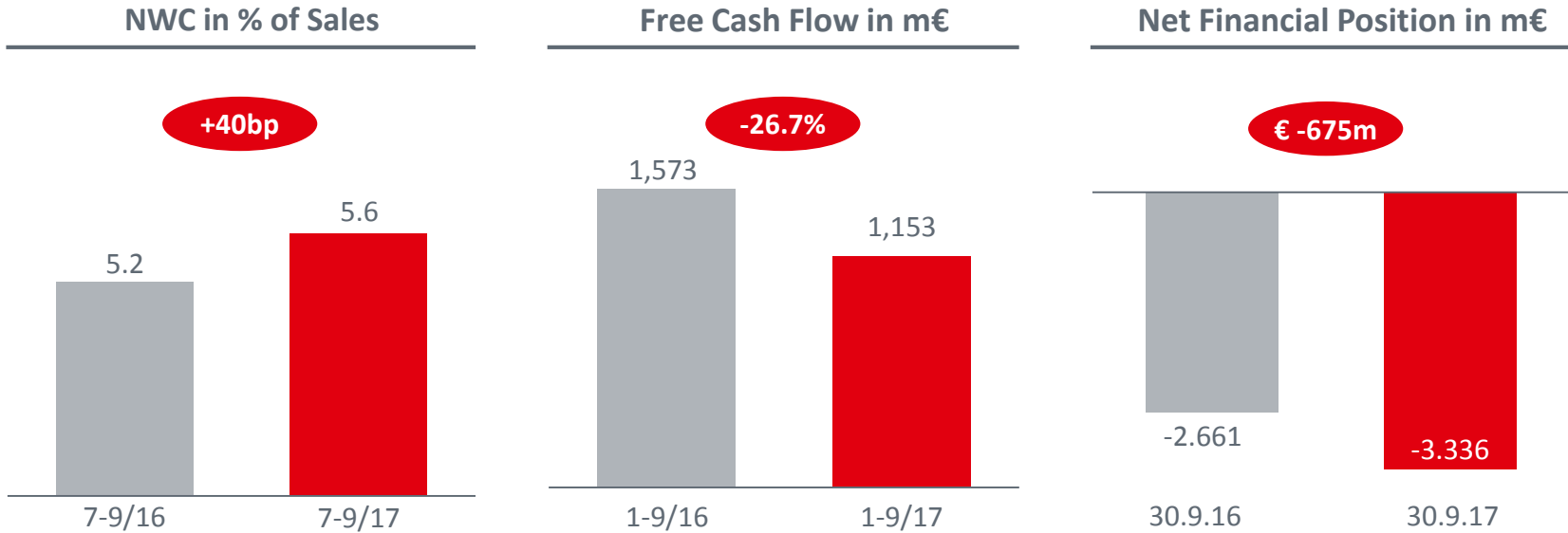
Continuous commitment to profitable growth

Key financials – 1-9 2017



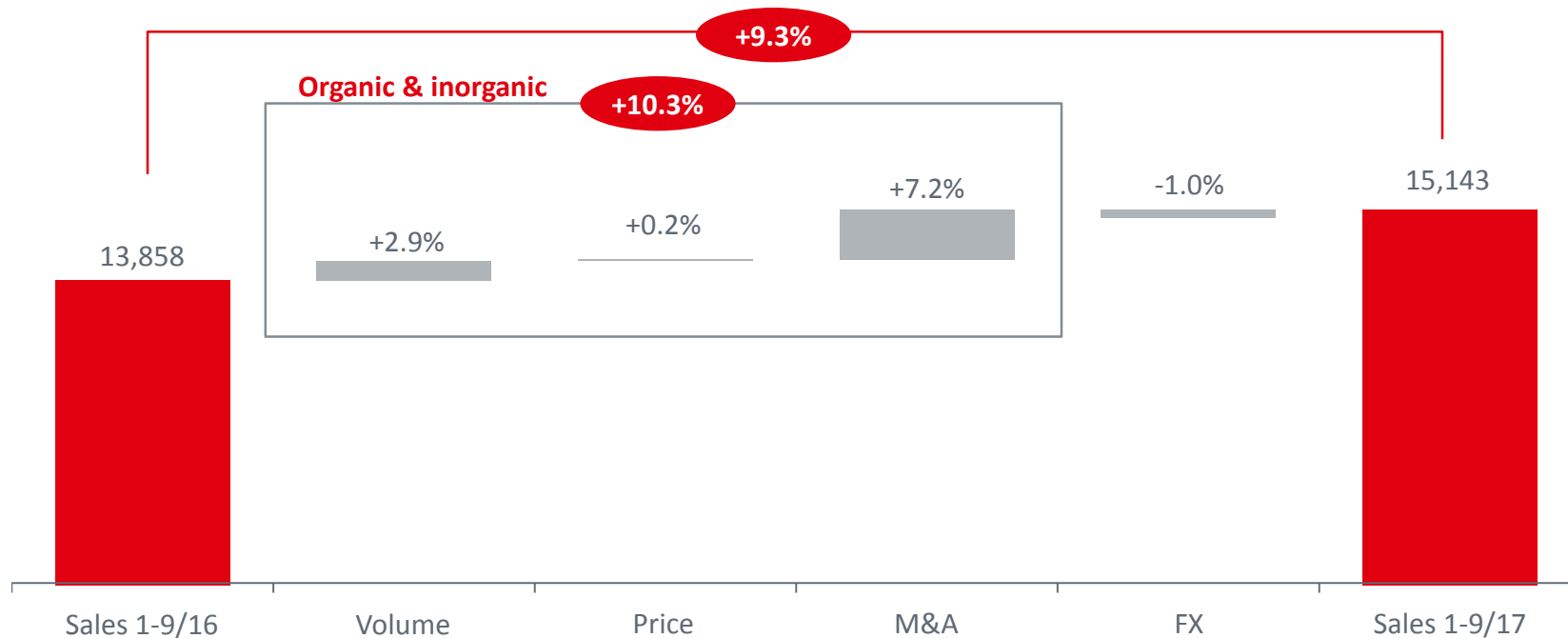
Focus on disciplined cash management

Key financials – 1-9 2017



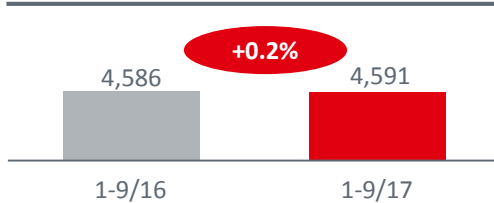
Double-digit organic & inorganic sales growth

in m€, changes in %

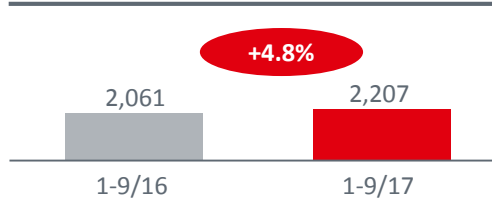


| All regions growing in m€, OSG in %

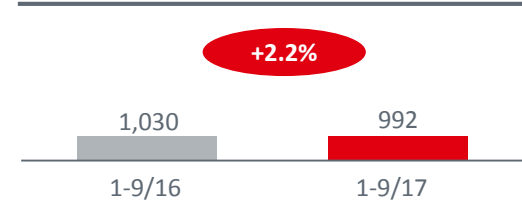
Western Europe



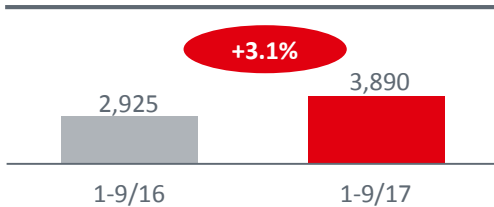
Eastern Europe



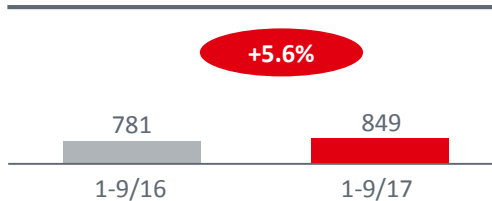
Africa/Middle East



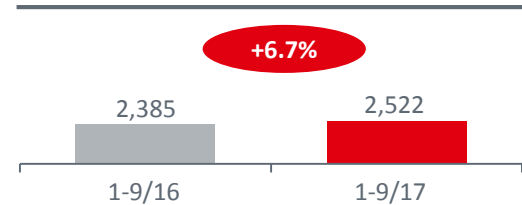
North America



Latin America

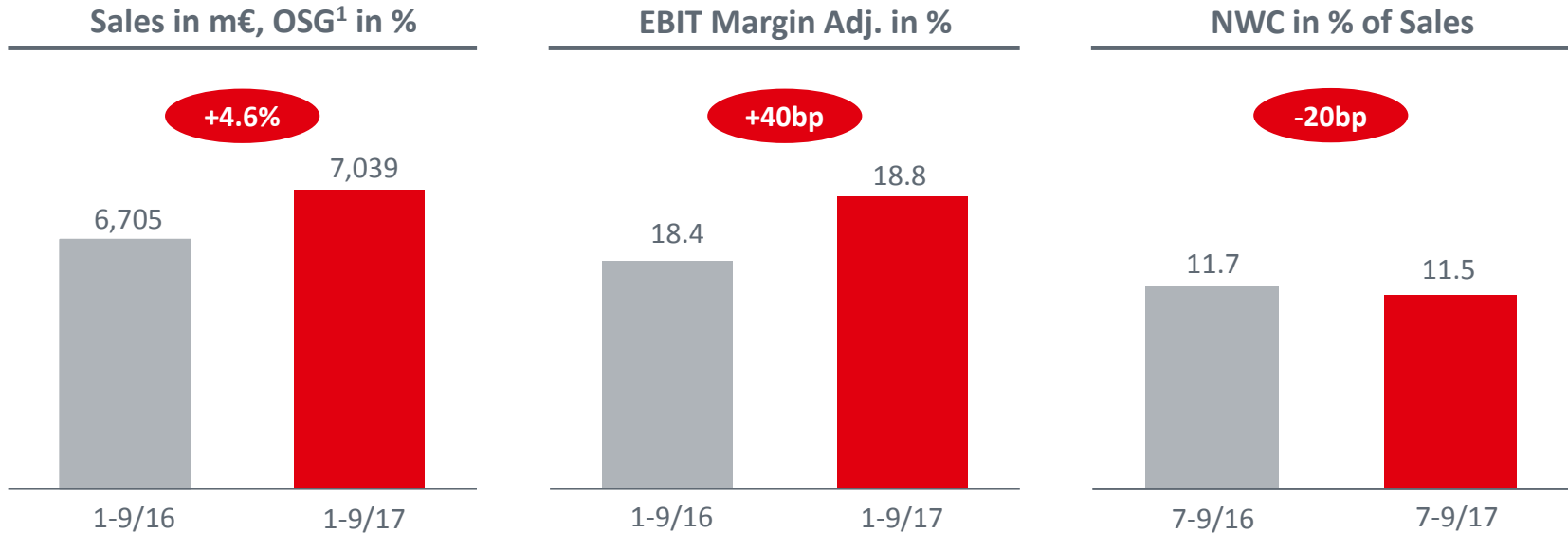


Asia-Pacific



| Adhesive Technologies

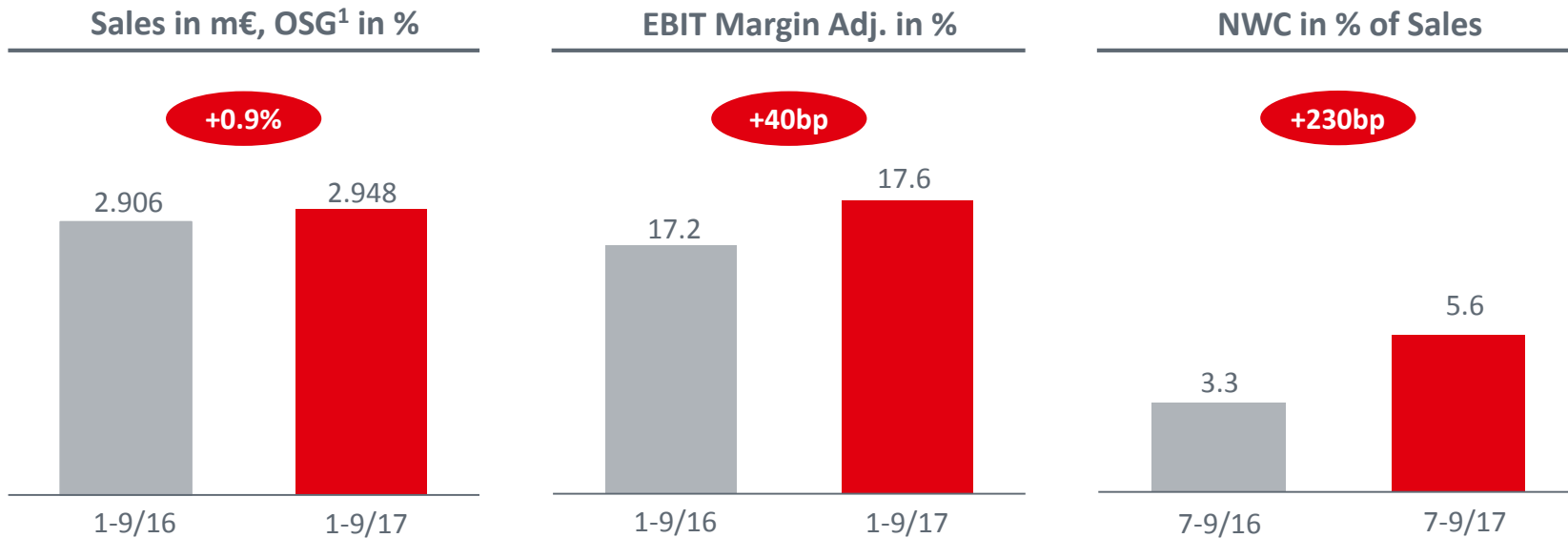
Key financials 1-9 2017



¹Volume: 4.4% Price: 0.2%

| Beauty Care

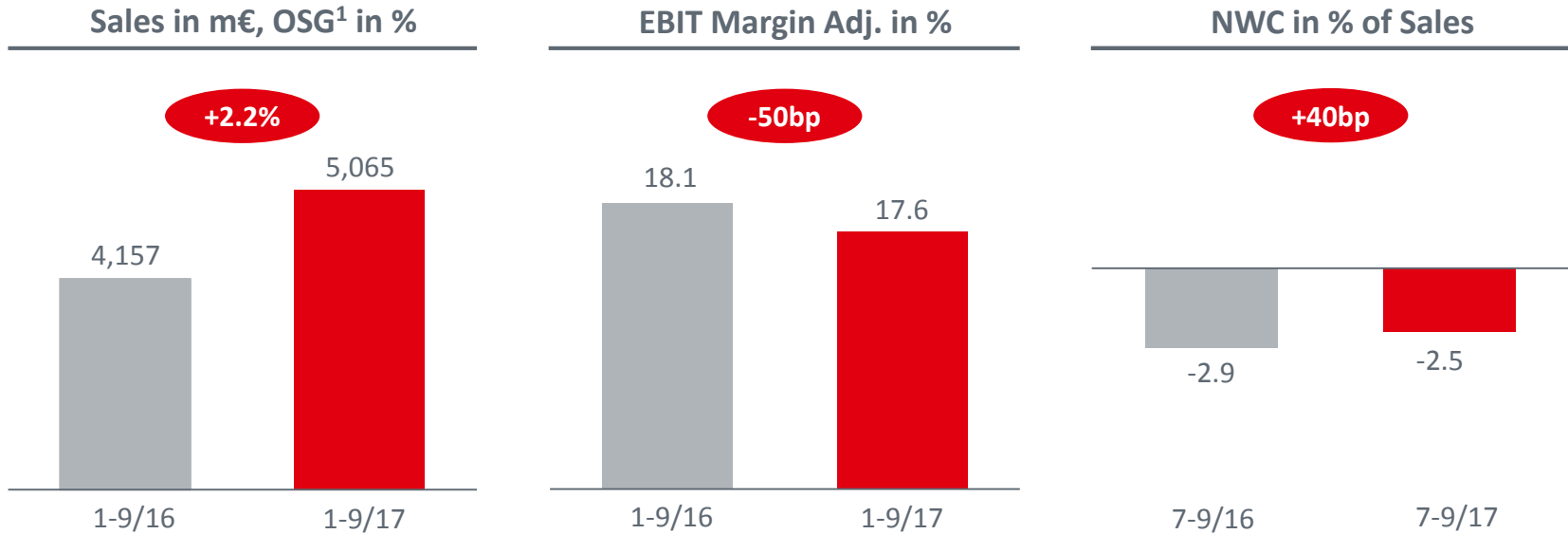
Key financials 1-9 2017



¹Volume: 0.2% Price: 0.7%

| Laundry & Home Care

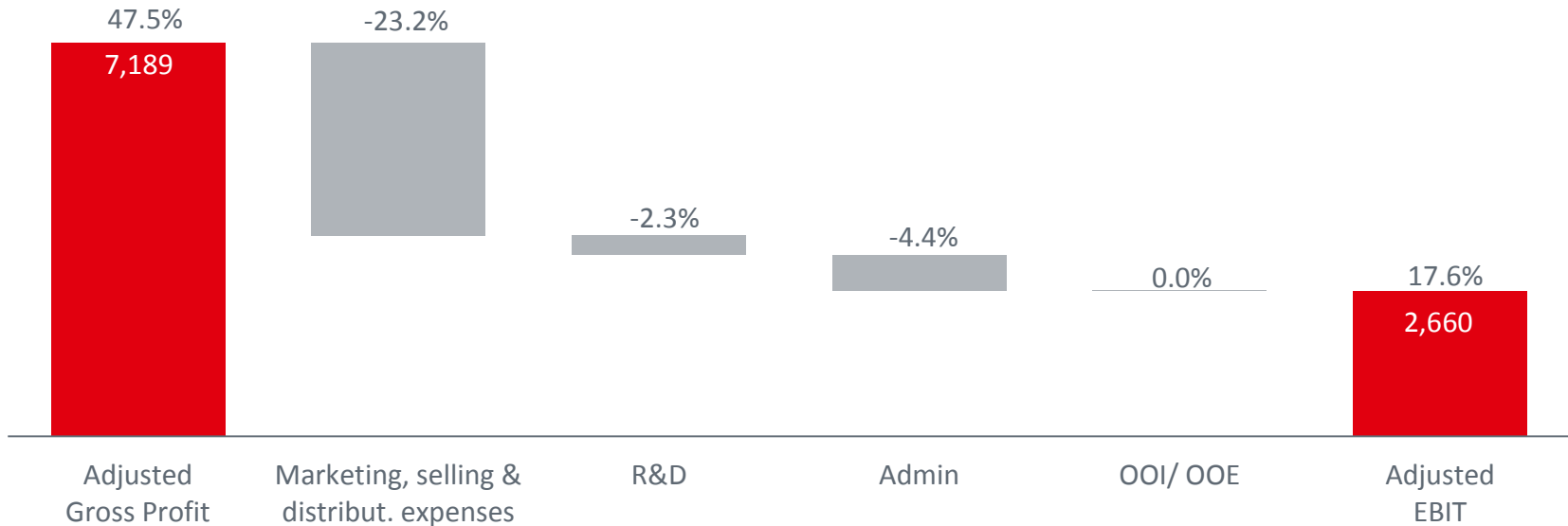
Key financials 1-9 2017



¹Volume: 2.2% Price: 0.0%

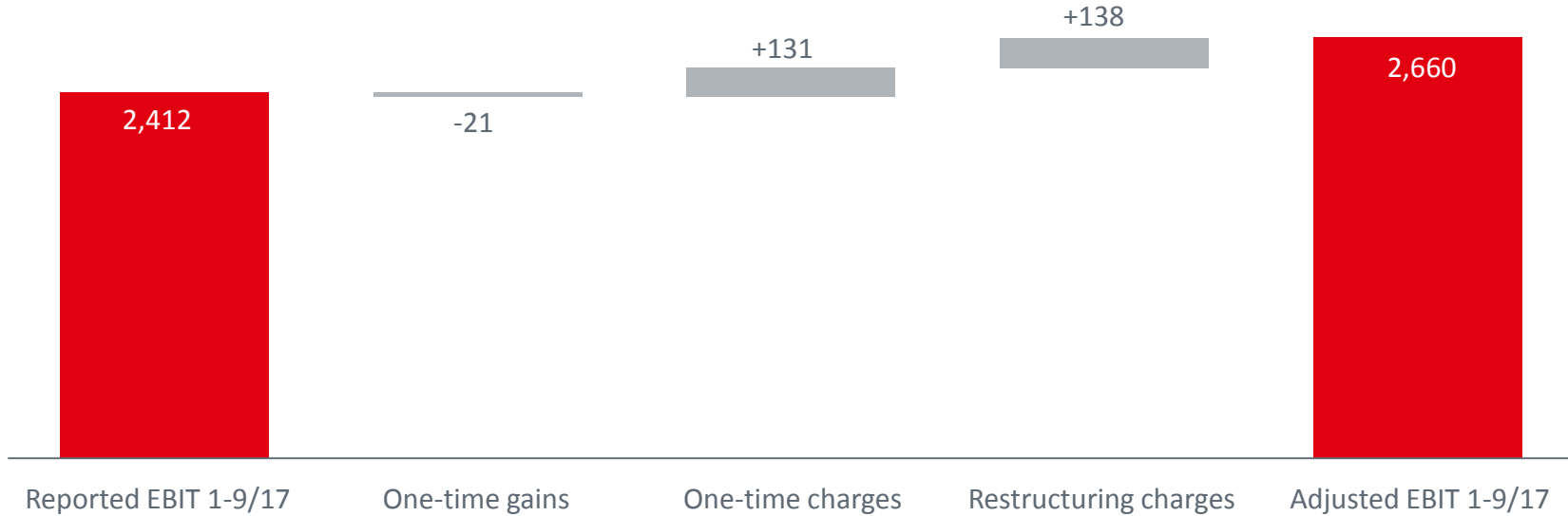
| Continued increase of Adjusted EBIT margin

in m€, % of sales



| Adaptation of our structures to the market

in m€



Thank you!