



150  
YEARS

# HENKEL FY 2025

CARSTEN KNOBEL, MARCO SWOBODA – 11 MARCH 2026



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# AGENDA

- 01 Key Developments & Highlights FY 2025**
- 02 Financial Performance FY 2025 & Outlook
- 03 Looking Ahead: Henkel Poised for Further Growth
- 04 Key Take-Aways & Closing

# AT A *GLANCE*

## FY 2025

- **Robust topline performance** despite muted environment with **positive price** and **volume development** in Q4 in both businesses
- **Further increased gross and EBIT margins**
- **Integration** of Consumer Brands **successfully concluded** ahead of plan – reaching **€540m of targeted net savings**
- Offering **attractive shareholder returns** with **increased dividend** and **share buyback well on track**
- **Attractive acquisitions** in both business units
- **Guidance 2026** with further **top- and bottom-line growth**
- **Mid-term financial ambition** re-iterated

## HENKEL GROUP

ORGANIC  
SALES GROWTH

0.9%

ADJ.  
EBIT MARGIN

14.8%

ADJ. EPS GROWTH  
(AT CONSTANT FX)

4.7%

## ADHESIVE TECHNOLOGIES

ORGANIC  
SALES GROWTH

1.5%

ADJ.  
EBIT MARGIN

16.7%

## CONSUMER BRANDS

ORGANIC  
SALES GROWTH

0.3%

ADJ.  
EBIT MARGIN

14.5%

# SELECTIVE *HIGHLIGHTS*

## HENKEL GROUP

**Strong financial position** allowing for further investments including M&A



Driving **future-ready systems, processes & structures**

Continuously **fostering AI-driven solutions** across our businesses

## ADHESIVE TECHNOLOGIES

**Double-digit** growth in **Electronics & very strong** performance in **Industrials** in FY 2025



Agreements reached to **acquire ATP Adhesive Systems** and **Stahl Group** as well as majority stake in **Wetherby Laroc**

## CONSUMER BRANDS

**Strong growth** in **Hair** and **TOP 10 brands** in FY 2025 and overall **positive volumes** in H2



Signed agreement to **acquire Not Your Mother's**

**NOT YOUR MOTHER'S**

# CONTINUOUSLY DELIVERING ON OUR **SUSTAINABILITY** TARGETS IN 2025 AND BEYOND

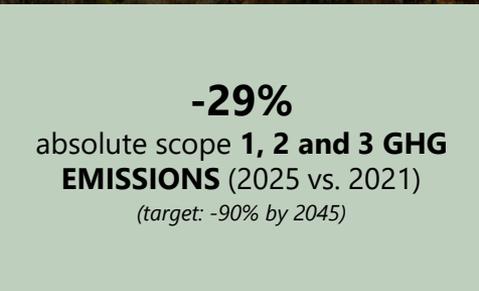
## Selective Highlights



**28%**  
share of **RECYCLED PLASTIC**  
for all consumer goods packaging  
(target: 30% by 2025)



Continued  
**EXCELLENT RESULTS** in  
ESG RATINGS and RANKINGS  
in 2025



**-29%**  
absolute scope 1, 2 and 3 GHG  
**EMISSIONS** (2025 vs. 2021)  
(target: -90% by 2045)



**98%**  
**OF PALM-BASED INGREDIENTS**  
come from certified sustainable supply  
(target: 100% by 2030)



# OUTLOOK 2026

ORGANIC SALES GROWTH

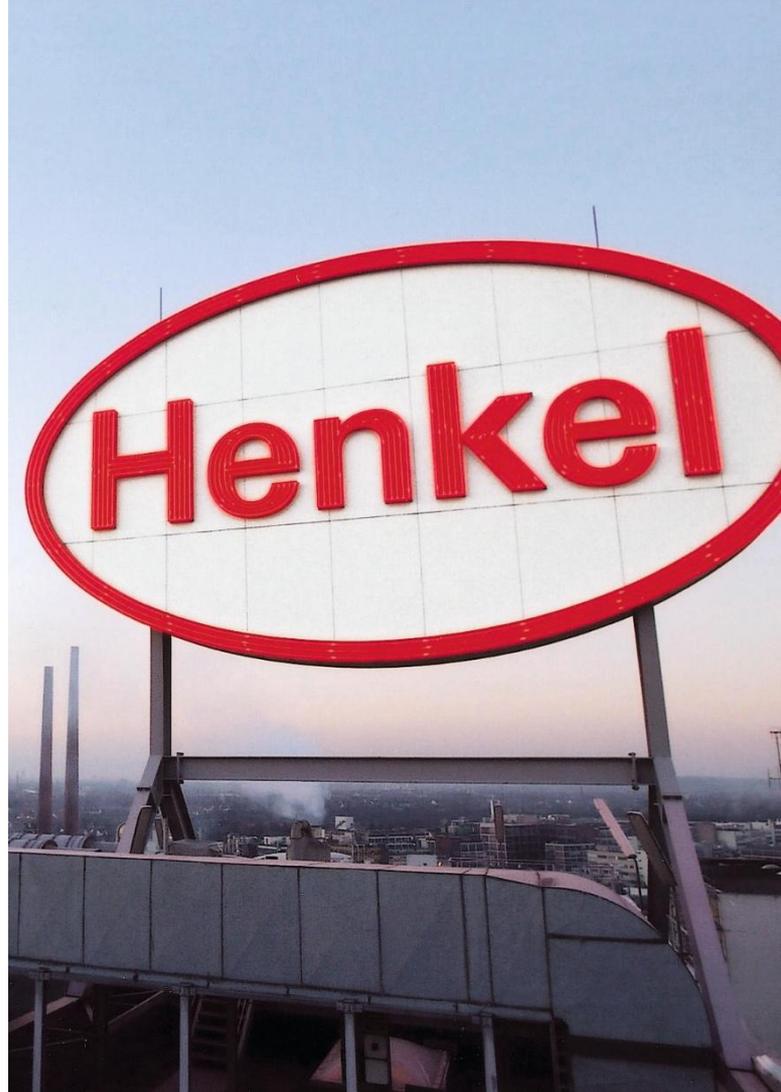
1.0 to 3.0%

ADJUSTED EBIT MARGIN

14.5 to 16.0%

ADJUSTED EPS<sup>1</sup>

low to high single-digit % increase



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# ORGANIC SALES DEVELOPMENT

FY 2025

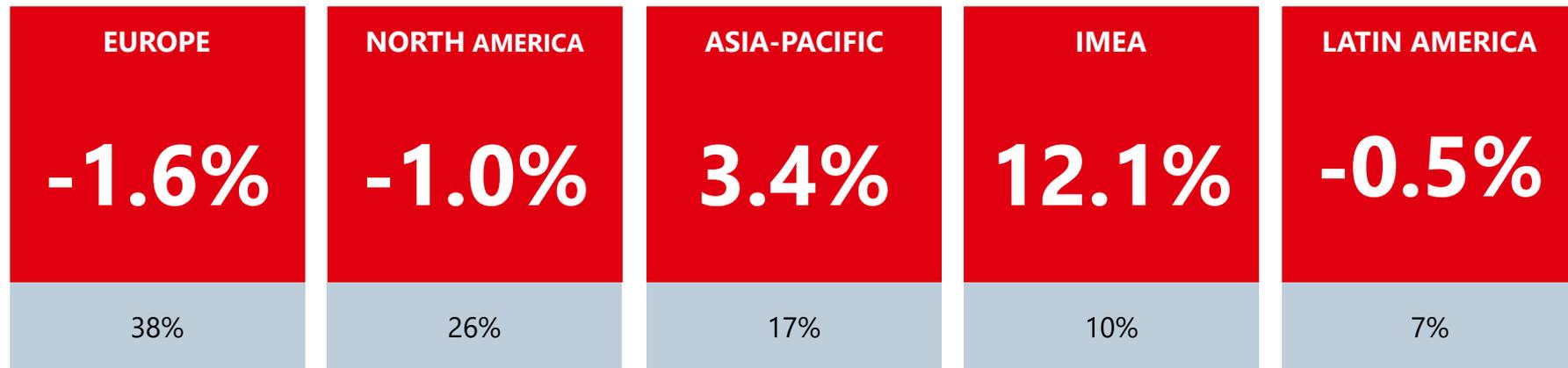


# ORGANIC SALES DEVELOPMENT *BY REGION*

**FY 2025**

**Group organic sales growth**

Group sales share





# ADHESIVE TECHNOLOGIES

FY 2025

ORGANIC  
SALES GROWTH

**1.5%**

SALES

€10.7BN

ADJ.  
EBIT MARGIN

**16.7%**

ADJ. EBIT

€1.8BN

PRICE

0.7%

VOLUME

0.7%

# ADHESIVE TECHNOLOGIES

## FY 2025 – Business Unit Performance

- **Good organic sales growth** driven by balanced price and volume development in demanding environment
- **Robust pricing** – underpinning strength of our market position and portfolio
- **Stronger volume development in H2**, supported by partial reversal of negative working day impact
- **Strong EBIT margin** supported by innovations, supply chain efficiencies and positive mix

## Organic Sales Growth Development

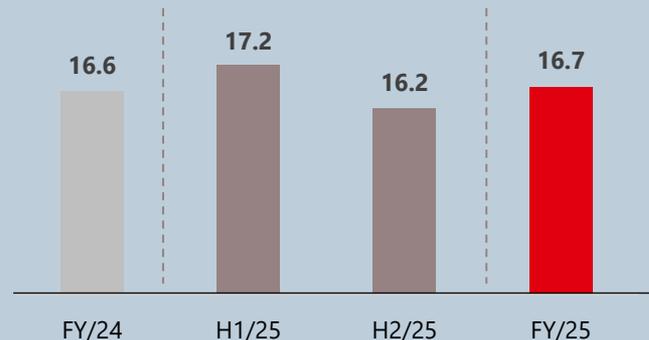
in % ■ Price ■ Volume



Period	Price (in %)	Volume (in %)	Total (in %)
FY/24	0.0	2.4	2.4
Q1/25	0.6	0.5	1.1
Q2/25	1.0	0.3	1.3
Q3/25	0.5	2.0	2.5
Q4/25	0.8	0.1	0.9
FY/25	0.7	0.7	1.5

## Adj. EBIT Margin Development

in %



# MOBILITY & ELECTRONICS

FY 2025

ORGANIC SALES  
GROWTH

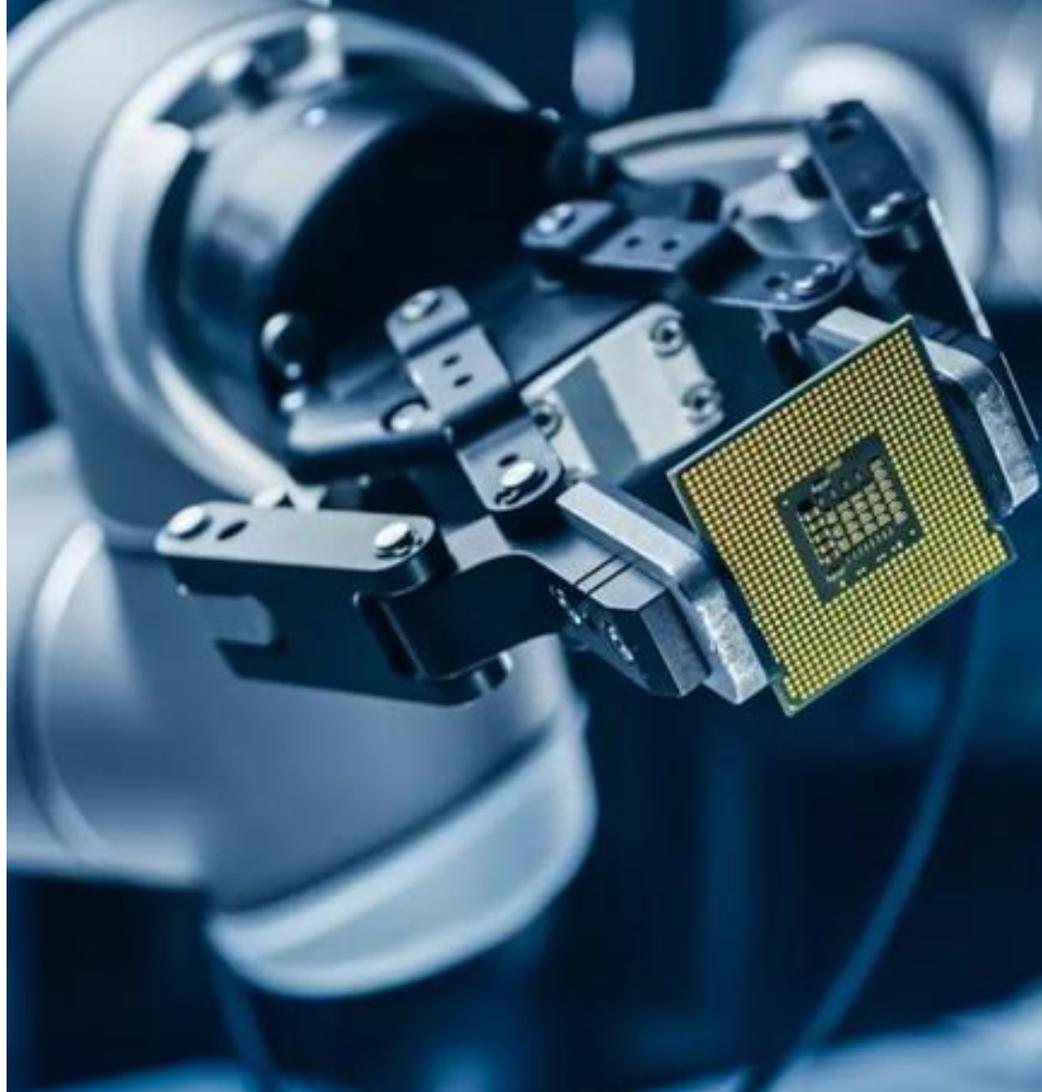
3.3%

SALES

€3.9bn

**Double-digit growth** in **Electronics** and  
**very strong growth** in **Industrials**

**Automotive** impacted by **muted demand**  
in key markets



# PACKAGING & CONSUMER GOODS

FY 2025

ORGANIC SALES  
GROWTH

**-0.6%**

SALES

**€3.1bn**

**Positive development** in **Consumer Goods**

**Packaging negative** due to lower demand



# CRAFTSMEN, CONSTRUCTION & PROF.

FY 2025

ORGANIC SALES  
GROWTH

1.3%

SALES

€3.7bn

**Good growth in Construction**  
as well as **Manufacturing & Maintenance**

**Consumers & Craftsmen** with **positive**  
**development**



Loctite as official partner of  
Simona De Silvestro at Winter Olympic 2026



# CONSUMER BRANDS

FY 2025

ORGANIC SALES GROWTH

**0.3%**

SALES

€9.7BN

ADJ. EBIT MARGIN

**14.5%**

ADJ. EBIT

€1.4BN

PRICE

1.1%

VOLUME

-0.8%

# CONSUMER BRANDS

## FY 2025 – Business Unit Performance

- **Positive organic sales growth** in FY driven by positive pricing with positive volume development in H2
- **Significant organic sales growth acceleration** with **strong volume development** in Q4
- **Strong Gross- and EBIT-margin increase** driven by further realization of incremental savings, ongoing portfolio valorization and positive mix
- **Sustained strong investments** into our brands to fuel topline growth

## Organic Sales Growth Development

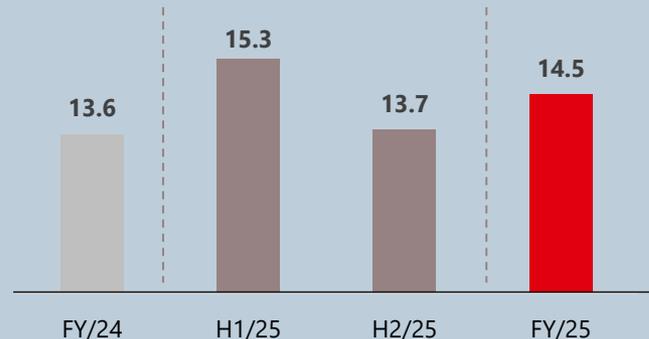
in % ■ Price ■ Volume



Period	Price (%)	Volume (%)
FY/24	3.0	-3.5
Q1/25	0.4	0.4
Q2/25	4.1	0.3
Q3/25	0.4	0.3
Q4/25	4.1	0.3
FY/25	0.3	0.3

## Adj. EBIT Margin Development

in %



# LAUNDRY & HOME CARE

FY 2025

ORGANIC SALES  
GROWTH

**-0.9%**

SALES

**€5.8bn**

**Good growth in Home Care** driven by double-digit growth in Hand Dishwashing

**Laundry Care negative** due to Fabric Cleaning – top brands Persil & Perwoll with strong growth



# HAIR

FY 2025

ORGANIC SALES  
GROWTH

3.2%

SALES

€3.3bn

**Strong growth in Consumer** mainly driven by very strong growth in Coloration & Styling

**Professional with good growth** with strongest contribution from North America and Europe



# OTHER CONSUMER BUSINESSES

FY 2025

ORGANIC SALES GROWTH

**-3.3%**

SALES

**€0.6bn**

**Below prior year** due to Body Care



# BRIDGE FROM ADJUSTED **GROSS PROFIT TO ADJUSTED EBIT**

## FY 2025

Impact on adjusted EBIT margin in pp vs. PY, in % of sales



# BRIDGE FROM *REPORTED TO ADJUSTED EBIT*

FY 2025

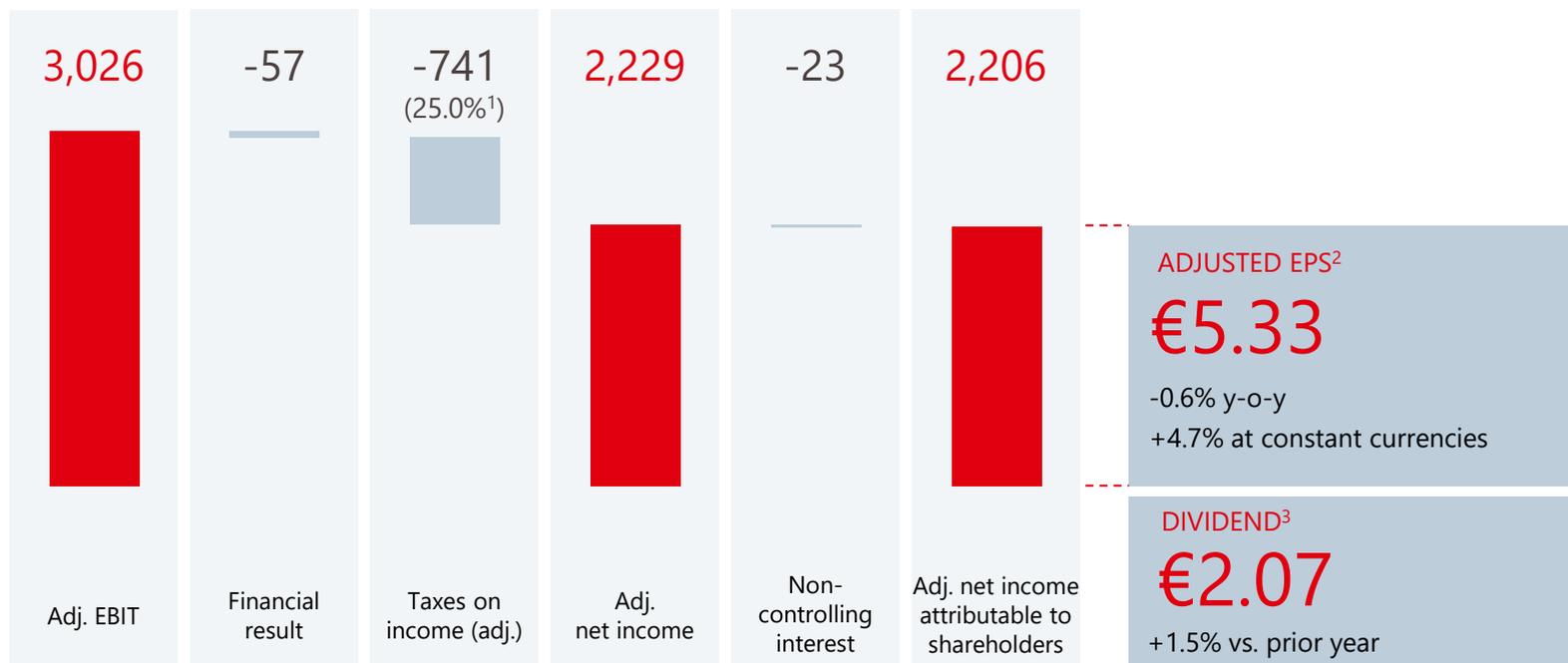
in €m

2,816	-39	137	112	3,026
REPORTED EBIT	ONE-TIME INCOME	ONE-TIME EXPENSES	RESTRUCTURING	ADJUSTED EBIT

# BRIDGE FROM *ADJUSTED EBIT TO ADJUSTED EPS*

**FY 2025**

in €m



# DEVELOPMENT OF *CASH KPIs*

FY 2025

NET WORKING CAPITAL

3.8%

Change y-o-y  
+80bps

FREE CASH FLOW

€1.9bn

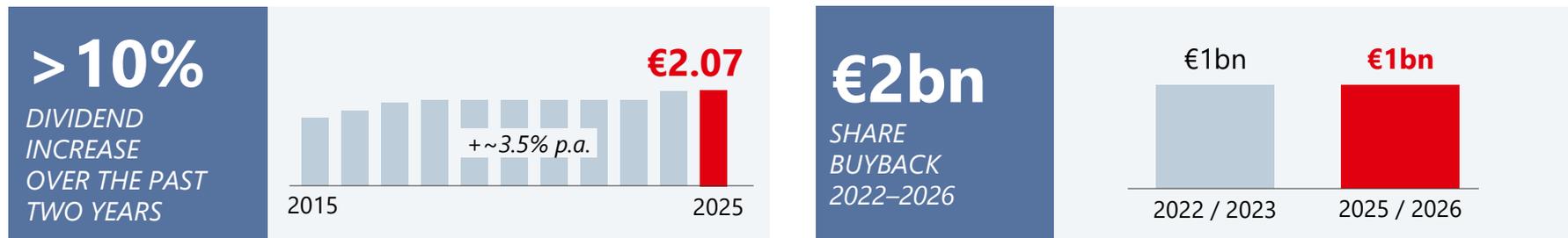
Change y-o-y  
-€0.5bn

NET FINANCIAL POSITION

€0.1bn

Change y-o-y  
+€0.2bn

# OFFERING **ATTRACTIVE SHAREHOLDER RETURNS** WHILE INVESTING INTO OUR BUSINESSES



- **Dividend policy** with targeted payout ratio of 30-40%<sup>1</sup>
- Long streak of **growing or stable dividend per share since IPO 1985**
- **Raised dividend for 2025 by 1.5%** from €2.04 to €2.07<sup>2</sup>
- **First ever share buyback** in Henkel's history launched in 2022 and completed in Q1/2023
- **Second share buyback** of up to €1bn well on track with >€850m executed by the end of 2025

**DISTRIBUTED MORE THAN €10BN TO SHAREHOLDERS OVER THE PAST 10 YEARS<sup>3</sup>**

<sup>1</sup> of net income after non-controlling interests, and adjusted for exceptional items.

<sup>2</sup> Proposal (per preferred share) to shareholders for AGM on April 27, 2026.

<sup>3</sup> incl. dividend for fiscal 2025 and announced share buyback as of March 11, 2025.

# OUTLOOK 2026

## ***ECONOMIC ENVIRONMENT***

### **Overall volatile economic and geopolitical environment continuing in 2026**

- **Geopolitical tensions** and **tariffs** leading to **high volatility** in **trade flows**, **raw material prices** and **foreign exchange markets**
- Global **GDP** expected to show **moderate** growth
- **Industrial production** to expand **moderately** while **consumer sentiment** remains **subdued**
- **Inflation** expected to remain **elevated**

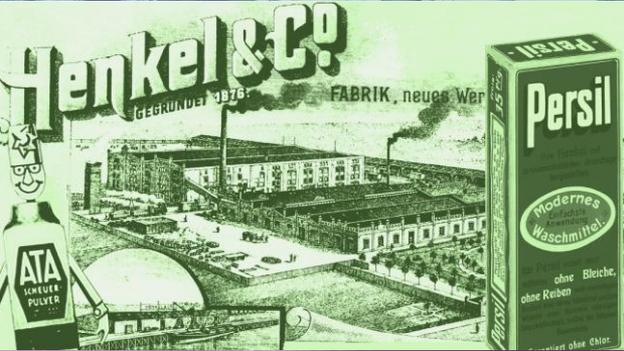


# OUTLOOK 2026

	<b>ORGANIC SALES GROWTH</b>	<b>ADJUSTED EBIT MARGIN</b>	<b>ADJUSTED EPS<sup>1</sup></b>
<b>GROUP</b>	<b>1.0 to 3.0%</b>	<b>14.5 to 16.0%</b>	<b>Low to high single-digit % increase</b>
<b>ADHESIVE TECHNOLOGIES</b>	1.0 to 3.0%	16.5 to 18.0%	
<b>CONSUMER BRANDS</b>	0.5 to 2.5%	14.0 to 15.5%	

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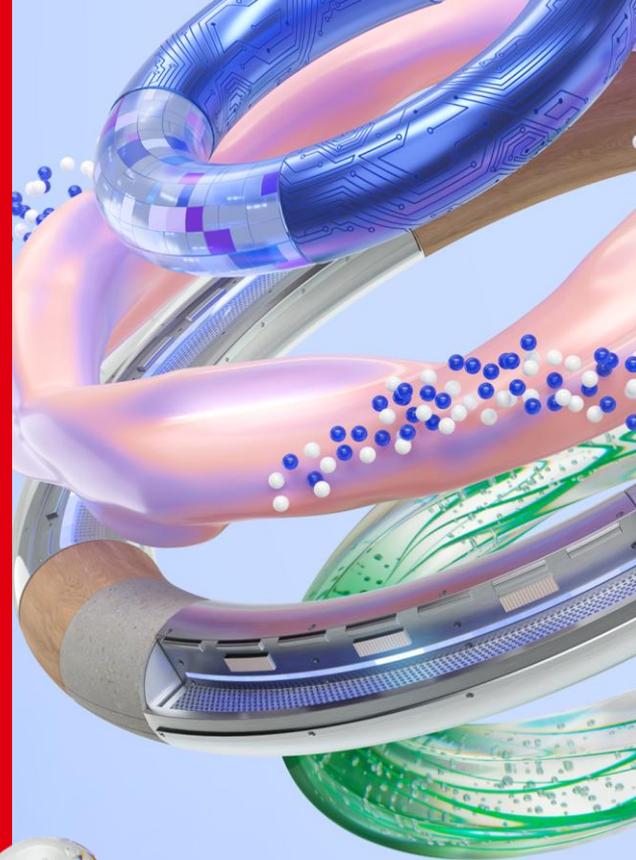


# 150 YEARS

150 years of pioneering spirit means **shaping progress with purpose.**

Building on our strong legacy and pioneering spirit, we are **ready for the future.**

We are **pioneers at heart** for the **good of generations.**



# STRONG BUSINESSES WITH LEADING POSITIONS

## HENKEL GROUP

### ADHESIVE TECHNOLOGIES



Mobility &  
Electronics

**#1**  
worldwide



Packaging &  
Consumer Goods

**#1**  
worldwide



Craftsmen,  
Construction &  
Professional

**#3**  
worldwide



Laundry &  
Home Care

**#2**  
in active markets

### CONSUMER BRANDS



Hair

Professional & Consumer

**#2**  
in active markets



Other  
Consumer  
(Body Care)

Presence in  
selected markets

...benefiting from **SHARED PLATFORMS AND INFRASTRUCTURE** as strong backbone

# DRIVING FURTHER **PROFITABLE GROWTH** STRINGENTLY WORKING TOWARDS OUR **MID-TERM AMBITION**

## MID-TERM FINANCIAL AMBITION

### HENKEL GROUP

ORGANIC SALES  
GROWTH

3 to 4%

ADJUSTED  
EBIT MARGIN

~16%

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

### Building Blocks

- Strong businesses with leading positions benefitting from **global megatrends**
- **Optimized portfolio** in both businesses
- Leveraging on **investments in R&D and supply chain**
- Driving innovations and thereby building on **global footprint and strong R&D network**
- **Strong financial position** offering ample room to **invest into the business** (incl. additional growth via **M&A**)
- Enhancing **shareholder returns** through share buybacks and attractive dividends

# **ADHESIVE TECHNOLOGIES WITH LEADING POSITIONS IN A BROAD RANGE OF MARKET SEGMENTS**



## **MOBILITY & ELECTRONICS**

Automotive OEMs & components,  
e-mobility, metal coil, electronics,  
semiconductor packaging,  
aerospace, industrial assembly



## **PACKAGING & CONSUMER GOODS**

Food & beverage, hygiene,  
metal and flexible packaging,  
sports & fashion



## **CRAFTSMEN, CONSTRUCTION & PROFESSIONAL**

DIY, craftsmen, construction,  
engineered wood, professional users  
in manufacturing & maintenance

# **ADHESIVE TECHNOLOGIES** DRIVING **PROFITABLE GROWTH** ORGANICALLY AND INORGANICALLY

- Driving growth opportunities along **global megatrends**
- Investing in **high-growth markets**
- Building on **technology leadership** and strong **global manufacturing footprint**
- Leveraging unique value chain position to drive **customer-centric solutions**
- **Increasing content share** across markets
- Leading the **sustainability transformation**
- Enhancing growth with **attractive M&A opportunities**

**Key drivers for  
profitable growth  
contributing to  
financial  
mid-term ambition**

# DRIVING GROWTH OPPORTUNITIES ALONG **GLOBAL MEGATRENDS**

## URBANIZATION



Driving speed, efficiency & sustainability in construction

## MOBILITY



Solving challenges with new applications paving the way for future mobility

## CONNECTIVITY



Facilitating new functionalities & designs at the forefront of the industry

## DIGITALIZATION



Improved time-to-market & customer interaction by leveraging data

## SUSTAINABILITY



Enhancing sustainability across industries by enabling our customers to reach their targets

# INVESTING IN **HIGH-GROWTH MARKETS**

## SELECTIVE EXAMPLES



### MAINTENANCE, REPAIR & OVERHAUL (MRO)

**OUTPERFORMING**  
markets in highly  
attractive segment with  
**HIGH SINGLE-DIGIT**  
growth<sup>1</sup>

Driving growth by  
**EXPANDING** our  
**MRO PLATFORM**  
through recent acquisitions



### ELECTRONIC SOLUTIONS

**DOUBLE-DIGIT**  
growth<sup>1,2</sup> from  
**RISE OF AI**

Focusing on  
**LOCALIZATION** in  
**HIGH GROWTH**  
**MARKETS**



### AEROSPACE

**OUTPERFORMING**  
markets with  
**HIGH SINGLE-DIGIT**  
growth<sup>1</sup>

**EXPANDING**  
**CAPACITIES** driven by  
**HIGHER DEMAND**

# BUILDING ON **TECHNOLOGY LEADERSHIP** AND STRONG **GLOBAL MANUFACTURING FOOTPRINT**



Ensuring **customer proximity at global scale**

Leveraging our **technology-agnostic approach** across >800 industries

Building on **strong and scalable technologies**

**~25%**  
Newly launched products<sup>1</sup>

**>3,000**  
R&D experts<sup>2</sup>

**130**  
manufacturing sites

**13**  
Technology platforms

**~€360m**  
R&D spend<sup>3</sup>

**>6,500**  
customer facing experts



# LEVERAGING UNIQUE VALUE CHAIN POSITION TO DRIVE **CUSTOMER-CENTRIC SOLUTIONS**



## DESIGN / R&D

Early involvement in product design phase



## TESTING

Collaborative product & solution testing



## PRODUCTION

Joint production processes improvement

**Industry example:** Applications for automotive batteries



Enhancing **solution designs** alongside customers e.g., digital twins and simulation



**Innovating** with on-site testing e.g., battery de-bonding and temperature test



Adapting solutions to **specific production needs** e.g., improving battery sealing process

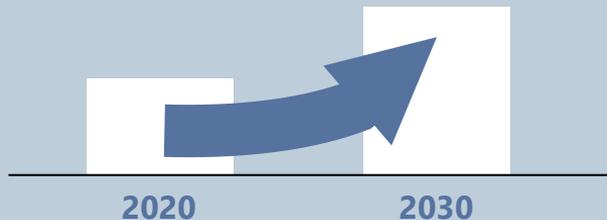
# INCREASING CONTENT SHARE ACROSS MARKETS

## SELECTIVE EXAMPLES



Average number of  
Henkel solutions  
per smartphone

+ ~50%

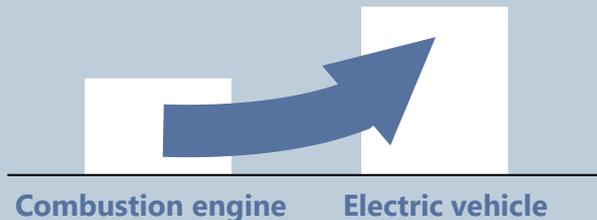


Applications enabling **MINIATURIZATION, WATER RESISTANCE** and **THERMAL MANAGEMENT** driving increased content share in Consumer Devices



Sales potential of  
Henkel solutions

> 2x



**EV SALES POTENTIAL** for Henkel solutions  
> 2X compared to a combustion engine car

# LEADING THE *SUSTAINABILITY TRANSFORMATION*

## BUILDING A FUTURE-PROVEN SUSTAINABLE PRODUCT PORTFOLIO



Emission reduction, energy & material efficiency



Circular materials, enabling debonding compatibility with recycling



Chemical safety, safety in application and end use phase

21% share<sup>1</sup>

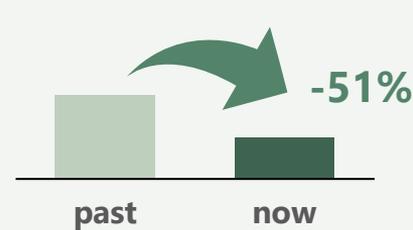
...of our portfolio's products with significant **positive contribution in sustainability**

## SETTING NEW INDUSTRY STANDARDS FOR CIRCULARITY & CARBON FOOTPRINT REDUCTION

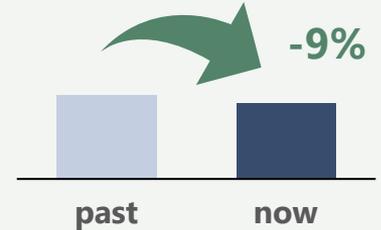


Selective example

Plastic weight reduction<sup>2</sup>



CO<sub>2</sub> reduction<sup>2</sup>



More sustainable solution in cartridges contributing to **higher recyclability and reducing waste & overall CO<sub>2</sub> emissions**

# ENHANCING GROWTH WITH ***ATTRACTIVE M&A OPPORTUNITIES ...***

Enabling future  
**SUSTAINABLE  
PROFITABLE  
GROWTH  
VIA M&A**

## **CORE**

Strengthen portfolio by expanding into high-growth markets

Integrate scalable assets into our established core portfolio



## **ADJACENCIES**

Expand into new high-potential growth markets

Add attractive adjacencies with familiar technologies & business models

# ... ADDING ~1.5BN OF PROFITABLE SALES IN RECENT YEARS

## ADJACENCIES

## CORE

### FLEXIBLE COATING TECHNOLOGY



STAHL GROUP<sup>1</sup>



Adds **complementary flexible coatings capabilities** and strengthens R&D

~**730m€** business<sup>2</sup>

### WATER-BASED SPECIALTY TAPES



ATP ADHESIVE SYSTEMS<sup>1</sup>



Expands into **high-performance water-based specialty tapes** and broadens the liquid-technologies platform

~**270m€** business<sup>2</sup>

### MAINTENANCE, REPAIR & OVERHAUL



CRITICA INFRASTRUCTURE



SEAL FOR LIFE



Enhances **MRO offering across key segments** and increases presence in attractive infrastructure markets

~**350m€** business<sup>3</sup>

### HIGH-PERFORMANCE FAÇADE SYSTEMS



WETHERBY LAROC GROUP<sup>4</sup>



Combines **technical expertise, innovation, and service support** to meet evolving construction-industry needs

~**25m€** business<sup>4</sup>

# DRIVING FURTHER **PROFITABLE GROWTH** IN **ADHESIVE TECHNOLOGIES**

## MID-TERM FINANCIAL AMBITION

**3-5 %**

ORGANIC  
SALES GROWTH

**HIGH-TEENS %**

ADJ. EBIT  
MARGIN

- Driving growth opportunities along **global megatrends**
- Investing in **high-growth markets**
- Building on **technology leadership** and **strong global manufacturing footprint**
- Leveraging unique value chain position to drive **customer-centric solutions**
- **Increasing content share** across markets
- Leading the **sustainability transformation**
- Enhancing growth with **attractive M&A opportunities**

# CONSUMER BRANDS WITH LEADING POSITIONS IN ATTRACTIVE CATEGORIES



## LAUNDRY & HOME CARE

#2 IN ACTIVE MARKETS

#2 IN LAUNDRY CARE

#1 IN HOME CARE



## HAIR CONSUMER & PROFESSIONAL

#2 IN ACTIVE MARKETS

#2 IN CONSUMER

CO-#2 IN PROFESSIONAL



## OTHER CONSUMER BUSINESSES

PRESENCE IN  
SELECTED BODY  
CARE MARKETS

# **CONSUMER BRANDS DRIVING PROFITABLE GROWTH** ORGANICALLY AND INORGANICALLY

- Driving **better and bigger** – building on a **successfully transformed business**
- Translating global trends into **consumer-centric innovations**
- Building **advantage through leadership** in our core categories
- Driving **outperformance with top 10 brands** across categories
- **Valorizing the portfolio** with impactful innovations
- Driving **technology leadership** backed by strong global R&D network
- Powering growth, speed & impact through **digital & AI capabilities**
- Enhancing growth with **attractive M&A opportunities**

**Key drivers for profitable growth contributing to financial mid-term ambition**

# DRIVING **BETTER AND BIGGER** – AS THE KEY FOR PROFITABLE GROWTH



Leveraging the power of **digitalization and AI**



Focused business  
**portfolio**



With **consumer**  
**preferred products**



At **optimal costs**



Powered by  
**customer excellence**

# BUILDING ON **SUCCESSFULLY TRANSFORMED BUSINESS ...**

**Integration of Consumer Brands successfully concluded ahead of plan ...**

## ORGANIZATIONAL SET-UP

**Optimization of organizational set-up** and teams

**Merger of two business units**

Implementation of **highly efficient structures**

## PORTFOLIO

**Fundamental portfolio transformation** with sharpened brand focus

**Divested or discontinued sales** of slightly above **€1bn**

**Exit** from **selected categories**<sup>1</sup> and **~-40% reduction** of #SKUs

## SUPPLY CHAIN

Focus on **supply chain network, commercial integration** and **operational excellence**

**"1-1-1 approach"**<sup>2</sup> live in all targeted countries

**~25% complexity reduction**

**... reaching above-target savings of €540m with significant re-investments in the business<sup>3</sup>**

# ... FUELING SUSTAINABLE PROFITABLE GROWTH ON **SOLID AND HEALTHY GROUNDS**

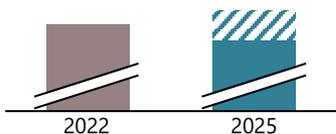
## Significantly **IMPROVED QUALITY OF BUSINESS**

across multiple dimensions since merger announcement

### Sales [in MEUR]

Δ 2025 vs. 2022

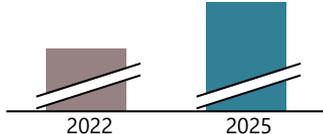
▲ **~3.0%**  
OSG CAGR



### Adj. Gross Margin [in %]

Δ 2025 vs. 2022

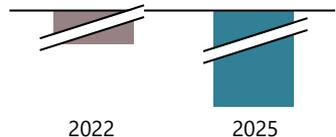
▲ **~1,200 bps**



### CNWC [in %]

Δ 2025 vs. 2022

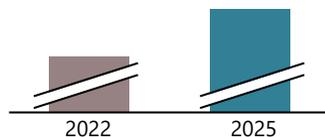
▼ **~190 bps**



### Adj. EBIT Margin [in %]

Δ 2025 vs. 2022

▲ **~620 bps**



Successfully built a strong **MULTI-CATEGORY PLATFORM** with enhanced efficiency and competitiveness

Materially improved rankings in **FMCG RELEVANCE** in Europe and **RETAILER PERCEPTION** in the US

▲ **#4**

(before: #5/ #10)  
Europe Retailer Ranking<sup>1</sup>

▲ **#3**

(before: #14)  
US Perception Rating<sup>2</sup>

 Sales related to portfolio measures and divestment of Russian business activities

<sup>1</sup> Euromonitor Consulting 2022 (Laundry & Home Care / Beauty Care) vs. 2024 (HCB), FMCG market value excl. processed food/beverage/pet/paper

<sup>2</sup> Advantage Report 2023 vs. 2025 (HCB), US Home & Beauty Care

# NEW REGIONALIZED SET-UP IMPLEMENTED INCREASING CONSUMER PROXIMITY AND AGILITY

## FUNDAMENTAL CHANGE IN SET-UP OF MARKETING & R&D TEAMS

### EMPOWERING REGIONS

enhancing  
**proximity to consumers,**  
**fast execution** and **speed to market**



~ **10%**  
in **regions**



~ **70%**  
in **regions**

### While maintaining **GLOBAL ORGANIZATION**

focusing on  
**long-term breakthrough innovations**  
and **leveraging scale** where it matters



~ **90%**  
in **global teams**



~ **30%**  
in **global teams**

# TRANSLATING **GLOBAL TRENDS** INTO **CONSUMER-CENTRIC INNOVATIONS**

## SUSTAINABILITY



Empowering consumers to make more sustainable choices in their daily routines

## HEALTH & WELLBEING



Promoting products that support a healthier and balanced lifestyle

## CONVENIENCE



Simplifying daily tasks with personalized, easy-to-use, effective solutions

## DIGITALIZATION



Enhancing the consumer experience through innovative digital tools

## PREMIUMIZATION



Elevating consumer experiences with superior products through our brands

# BUILDING **ADVANTAGE THROUGH LEADERSHIP** IN OUR CORE CATEGORIES & WITH ICONIC BRANDS



**#2** IN  
LAUNDRY CARE

Sharpening the core by driving relevant, technology-driven **innovation** & **valorization**



**#1** IN  
HOME CARE

Leveraging **strategic investments** & **advanced technologies** setting new industry standards



**#2** IN  
HAIR

Capitalizing on **expertise in Professional & Consumer** while expanding **global footprint** by closing **white spots**

**LEVERAGING OUR LEADERSHIP IN ~270 COUNTRY/CATEGORY POSITIONS**

# DRIVING OUTPERFORMANCE WITH **TOP 10 BRANDS** ACROSS CATEGORIES



**STRONG ORGANIC SALES GROWTH AND GOOD VOLUMES** OF TOP 10 BRANDS IN FY 2025

**> 300 BPS OUTPERFORMANCE** IN FY 2025  
TOP 10 BRANDS VS. HCB TOTAL

**FOCUSED BUSINESS PORTFOLIO**  
allowing us to drive value in our brands

**FOCUS ON TOP 10 BRANDS** driving  
**ABOVE AVERAGE GROWTH**

Sales **SHARE OF TOP 10 BRAND** to  
**INCREASE FURTHER** in the coming years

# VALORIZING THE PORTFOLIO WITH IMPACTFUL INNOVATIONS

Driving **breakthrough innovations** catering to **unmet consumer needs**

Creating **new value pools**

Enhancing **trade-up into premium** price tiers

Enhancing **iconic brands power** & driving **value in the core**

**KEY LEVERS  
FOR  
VALORIZATION**

Advancing **coloration**  
by adding **care** and  
**bonding** features



Strengthening **competitive edge** in **blonde** segment

Repositioning Perwoll brand  
with **innovative formulations**



Catering to unmet  
consumer needs such as  
**larger laundry loads**

# DRIVING **TECHNOLOGY LEADERSHIP** THROUGH A STRONG GLOBAL R&D NETWORK



**~1,000**  
Researchers

**~€270m<sup>1</sup>**  
R&D spend

**~50%**  
Innovation rate<sup>2</sup>

**>300**  
Open Inno. projects

## Expanding footprint of Houses of Hair...



**...underlining our ambition to become the Authority in Hair**

# POWERING GROWTH, SPEED & IMPACT THROUGH **DIGITAL & AI CAPABILITIES**



Generated with AI

## ACCELERATING PRODUCT DEVELOPMENT

AI platforms to **extract consumer needs and trends** at scale, helping teams **develop sharper early-stage concepts**



Schwarzkopf  
PROFESSIONAL

## AI VIRTUAL ASSISTANT FOR HAIRDRESSERS

Creation of a **digital avatar** trained on color-knowledge and capable of human-like interaction to support salons & hairdressers



TV-campaign generated with AI

## OUR FIRST AI-GENERATED TV COMMERCIAL

Combining human creativity with AI to generate **market-tailored, cost-efficient assets at scale**

# ENHANCING GROWTH WITH **ATTRACTIVE M&A OPPORTUNITIES**

**ADDING >€0.5BN OF PROFITABLE SALES OVER RECENT YEARS**

## **SHISEIDO PROFESSIONAL** (ASIA PACIFIC)



Strengthening Hair Professional footprint in attractive premium markets

## **EARTHWISE** (AUSTRALIA & NEW ZEALAND)



Expanding sustainable-led Laundry & Home Care offerings

## **VIDAL SASSOON** (CHINA)



Reinforcing Hair presence in high-growth Asian markets

## **NOT YOUR MOTHER'S** (UNITED STATES)



Strengthening Hair Consumer footprint in largest global Hair market

**WE CONTINUE TO STRENGTHEN OUR CORE CATEGORIES AND  
CLOSE WHITE SPOTS WITH STRATEGIC ACQUISITIONS**

# DRIVING FURTHER **PROFITABLE GROWTH** IN **CONSUMER BRANDS**

## **MID-TERM FINANCIAL AMBITION**

**3-4 %**

ORGANIC  
SALES GROWTH

**MID-TEENS %**

ADJ. EBIT  
MARGIN

- Driving **better and bigger** – building on a **successfully transformed business**
- Translating global trends into **consumer-centric innovations**
- Building **advantage through leadership** in our core categories
- Driving **outperformance with top 10 brands** across categories
- **Valorizing the portfolio** with impactful innovations
- Driving **technology leadership** backed by strong global R&D network
- Powering growth, speed & impact through **digital & AI capabilities**
- Enhancing growth with **attractive M&A opportunities**

# AGENDA

- 01 Key Developments & Highlights FY 2025
- 02 Financial Performance FY 2025 & Outlook
- 03 Looking Ahead: Henkel Poised for Further Growth
- 04 Key Take-Aways & Closing**

# KEY TAKE-AWAYS

- **Robust topline performance** despite muted environment with **positive price** and **volume development** in Q4 in both businesses
- **Further increased gross and EBIT margins**
- **Integration** of Consumer Brands **successfully concluded** – ahead of plan reaching **€540m of targeted net savings**
- Offering **attractive shareholder returns** with **increased dividend** and **share buyback well on track**
- **Attractive acquisitions** in both business units
- **Guidance 2026** with further **top- and bottom-line growth**
- **Mid-term financial ambition re-iterated** – Poised for further profitable growth building on our strong foundation



# QUESTIONS & ANSWERS

# UPCOMING *EVENTS*

2026

MAR 11 | **FY 2025** RELEASE

Annual Report & Sustainability Report

APR 27 | **AGM**

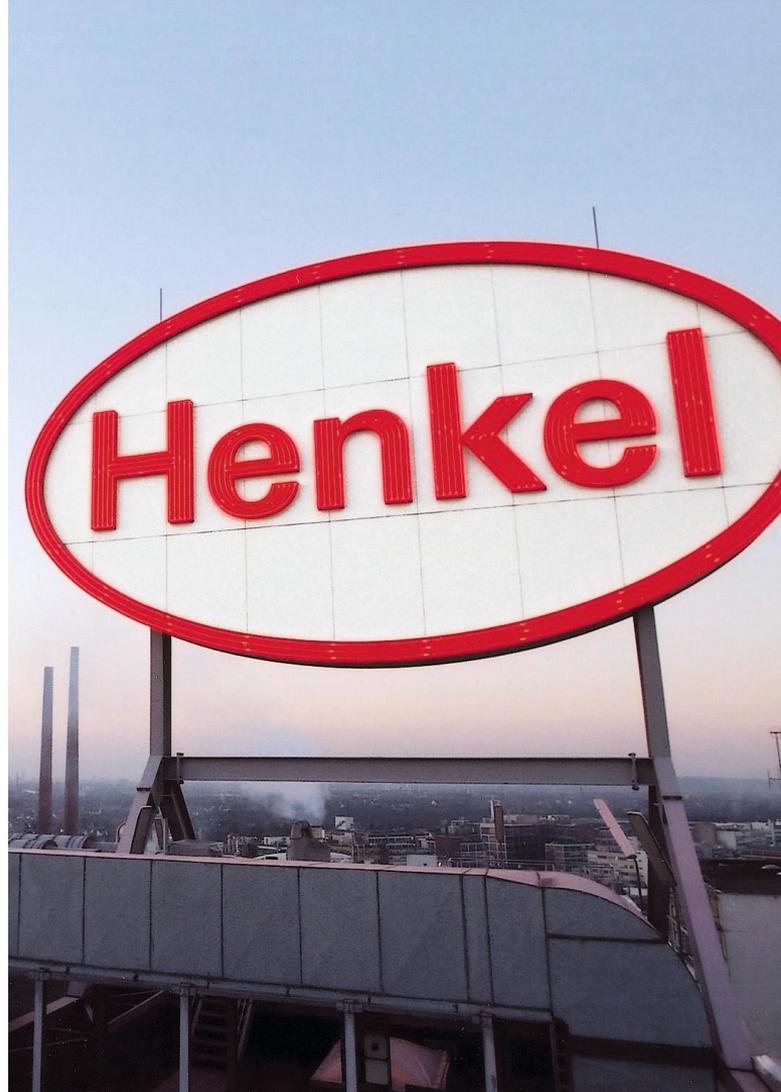
Annual General Meeting

MAY 7 | **Q1 2026** RELEASE

Quarterly Statement

AUG 6 | **HY 2026** RELEASE

Half-Year Report



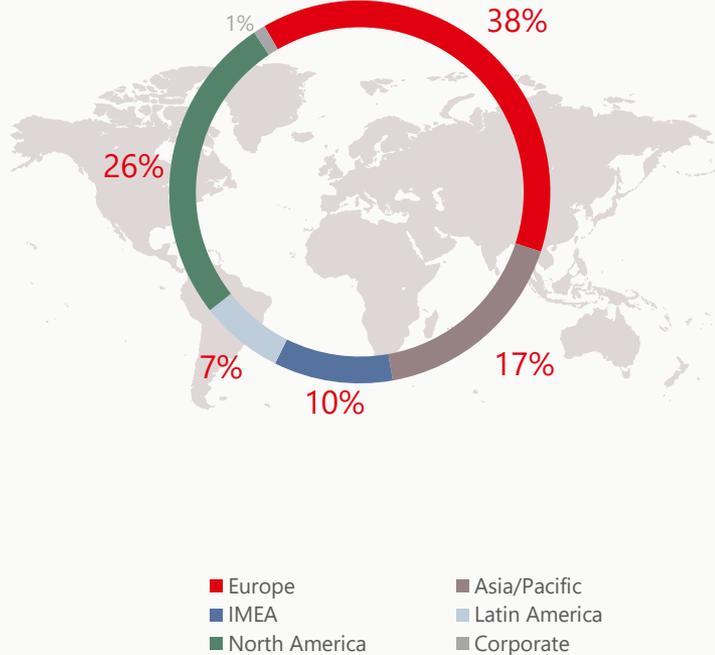
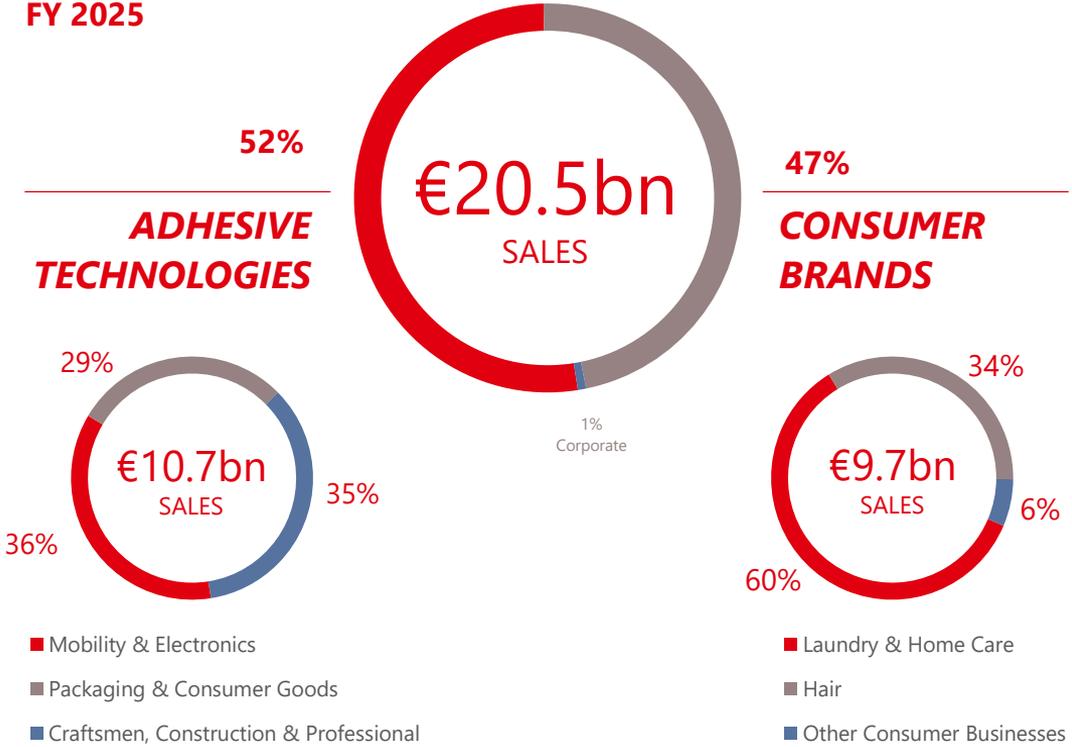


150  
YEARS

THANK YOU.

# BALANCED AND DIVERSIFIED PORTFOLIO

FY 2025



# SALES BY BUSINESS UNIT AND BUSINESS AREA FY 2025

€m	Q1 2025		Q2 2025		H1 2025		Q3 2025		Q4 2025		FY 2025	
	Sales	OSG	Sales	OSG	Sales	OSG	Sales	OSG	Sales	OSG	Sales	OSG
<b>HENKEL GROUP</b>	<b>5,242</b>	<b>-1.0%</b>	<b>5,160</b>	<b>0.9%</b>	<b>10,402</b>	<b>-0.1%</b>	<b>5,147</b>	<b>1.4%</b>	<b>4,945</b>	<b>2.3%</b>	<b>20,495</b>	<b>0.9%</b>
<b>ADHESIVE TECHNOLOGIES</b>	<b>2,715</b>	<b>1.1%</b>	<b>2,701</b>	<b>1.3%</b>	<b>5,416</b>	<b>1.2%</b>	<b>2,708</b>	<b>2.5%</b>	<b>2,543</b>	<b>0.9%</b>	<b>10,667</b>	<b>1.5%</b>
Mobility & Electronics	966	3.1%	977	2.5%	1,943	2.8%	991	5.9%	919	1.7%	3,853	3.3%
Packaging & Consumer Goods	804	-0.4%	784	0.4%	1,588	0.0%	767	-1.1%	742	-1.2%	3,097	-0.6%
Craftsmen, Construction & Professional	945	0.4%	940	0.8%	1,885	0.6%	950	2.2%	882	2.0%	3,716	1.3%
<b>CONSUMER BRANDS</b>	<b>2,484</b>	<b>-3.5%</b>	<b>2,422</b>	<b>0.4%</b>	<b>4,907</b>	<b>-1.6%</b>	<b>2,402</b>	<b>0.4%</b>	<b>2,368</b>	<b>4.1%</b>	<b>9,677</b>	<b>0.3%</b>
Laundry & Home Care	1,550	-4.1%	1,433	-0.9%	2,983	-2.6%	1,409	-1.5%	1,399	3.3%	5,791	-0.9%
Hair	792	-1.6%	829	3.2%	1,621	0.9%	833	4.4%	827	6.6%	3,281	3.2%
Other Consumer Businesses	142	-6.8%	160	-1.7%	303	-4.2%	159	-3.2%	143	-1.5%	604	-3.3%

# SALES, ADJ. EBIT AND ADJ. EBIT MARGIN BY BUSINESS UNIT FY 2025

€m	Sales				Adj. EBIT		Adj. EBIT margin	
	FY 2024	FY 2025	YoY	OSG	FY 2024	FY 2025	FY 2024	FY 2025
<b>HENKEL GROUP</b>	21,586	<b>20,495</b>	-5.1%	<b>0.9</b>	3,089	<b>3,026</b>	14.3%	<b>14.8%</b>
<b>ADHESIVE TECHNOLOGIES</b>	10,970	<b>10,667</b>	-2.8%	<b>1.5</b>	1,817	<b>1,779</b>	16.6%	<b>16.7%</b>
Mobility & Electronics	3,895	3,853	-1.1%	3.3				
Packaging & Consumer Goods	3,337	3,097	-7.2%	-0.6				
Craftsmen, Construction & Professional	3,738	3,716	-0.6%	1.3				
<b>CONSUMER BRANDS</b>	10,467	<b>9,677</b>	-7.5%	<b>0.3</b>	1,419	<b>1,400</b>	13.6%	<b>14.5%</b>
Laundry & Home Care	6,548	5,791	-11.6%	-0.9				
Hair	3,256	3,281	0.8%	3.2				
Other Consumer Businesses	663	604	-8.8%	-3.3				

# OUTLOOK 2026

## ADDITIONAL INPUT FOR SELECTED KPIS

<i>CURRENCY IMPACT ON SALES</i>	Low single-digit % negative <sup>1</sup>
<i>M&amp;A IMPACT ON SALES</i>	Neutral to slightly negative <sup>2</sup>
<i>PRICES FOR DIRECT MATERIALS</i>	Low single-digit % increase <sup>1</sup>
<i>RESTRUCTURING CHARGES</i>	€ 150 – 200m
<i>CAPEX</i>	€ 650 – 750m



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