

150  
YEARS

Henkel

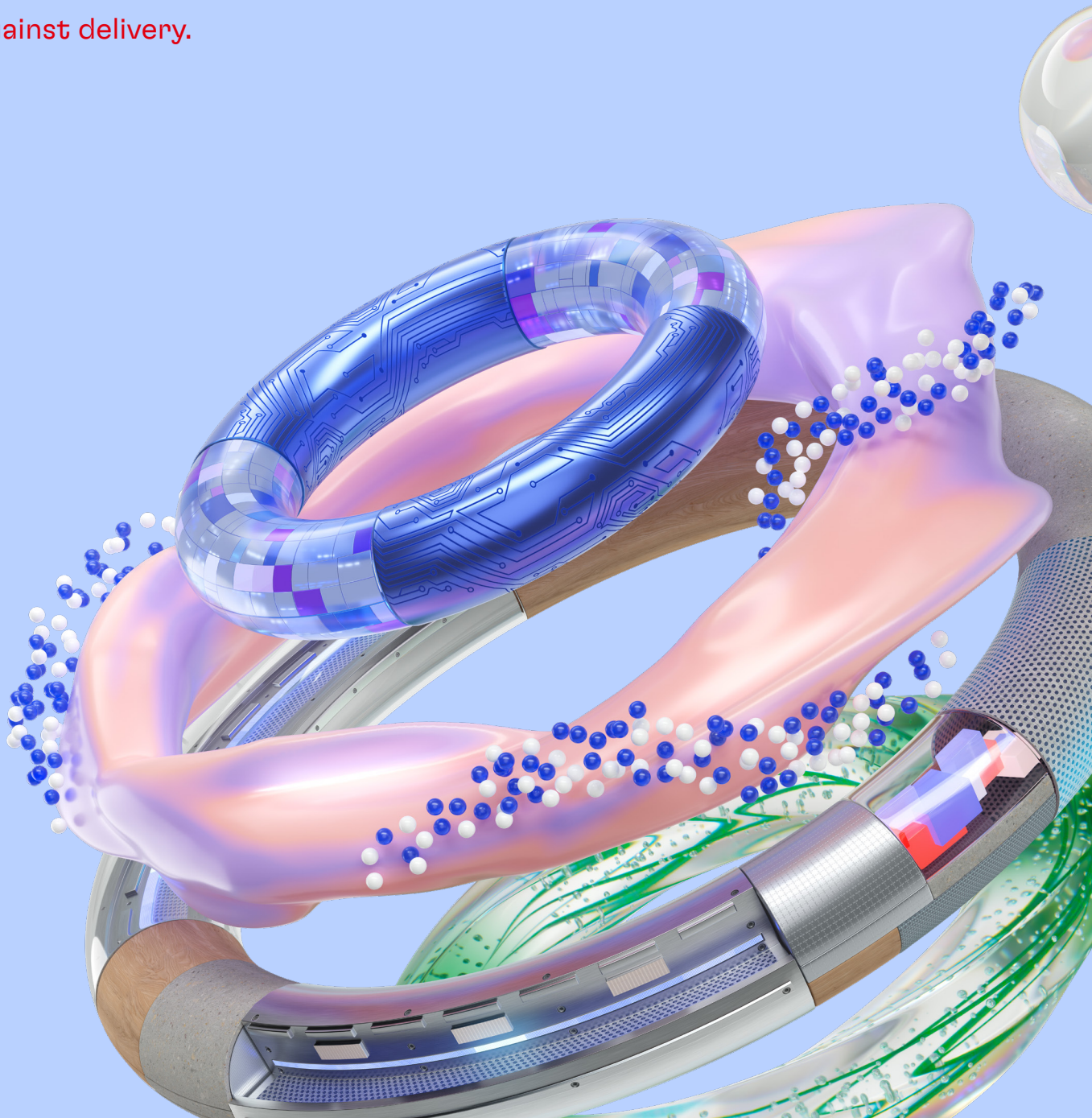
STATEMENT

**CARSTEN KNOBEL**

CHAIRMAN OF THE HENKEL  
MANAGEMENT BOARD

**Annual General Meeting on April 27, 2026**

Check against delivery.



## **CEO-Statement Annual General Meeting / Carsten Knobel / April 27, 2026**

*Check against delivery!*

Ladies and gentlemen,

Dear shareholders,

Dear friends of Henkel,

A very warm welcome to our Annual General Meeting.

I am very pleased to welcome you here in Düsseldorf today — also on behalf of the entire Management Board, as well as our employees. And of course, I would also like to welcome all guests who are following our Annual General Meeting virtually.

Today's Annual General Meeting is a special one — in a very special year. As Ms. Bagel has already mentioned, we are celebrating 150 years of Henkel.

I will shortly report in detail on the company's performance in the past financial year. But before I do so, I would like to express a few personal words and thoughts on the occasion of our anniversary.

We look back on the past 150 years with pride and gratitude — on a long and successful history.

Today, Henkel is the world's leading manufacturer of adhesives, sealants and coatings. We are also one of Europe's most important consumer goods companies — with a strong presence in many markets around the world.

We have been listed on the stock exchange for 40 years and have been a member of the DAX since its inception. During this time, we have paid a dividend to you, our shareholders, every year — and it has generally been higher than in the previous year.

We are recognized for the innovative strength of our products and solutions. True to our tradition as a family-owned company, we also stand for sustainability, attractive and stable jobs with exemplary social benefits, as well as for social responsibility.

I am therefore very proud and grateful to be part of this company's history — now for more than 30 years.

From my personal experience, I can say:

Henkel is a truly special company!

Above all, because of the people who have made Henkel what it is today ever since its founding in 1876.

First and foremost, our company founder: Fritz Henkel.

And of course, his descendants, who shaped the company's history for almost a century.

As well as generations of employees who, since the company's founding, have made Henkel's successful development possible through their dedication and commitment.

Already during his lifetime, our company founder Fritz Henkel said:

"The best that has been achieved through my work did not spring from my own ideas, but from the collaboration of my employees."

Even if this may sound a little complicated today, the core message remains unchanged: the success of our company is built on the trusting collaboration and commitment of all Henkel employees.

They carry the pioneering spirit of our early days into the future.

They turn innovations into new products and solutions —  
for our industrial customers,  
for consumers and families around the world.

They find answers to the question of how we can combine growth with sustainable consumption.

And in everything we do today, they keep the well-being of future generations firmly in mind.

We are thanking our employees for this in our anniversary year — for example, with an extra day of vacation on their birthday, or with an attractive bonus for our employee share program.

And of course, we will also be celebrating worldwide at our sites around the anniversary in September — together with our employees and their families.

We are very proud of our past. But that is no reason for us to stand still. Rather, 150 years of successful history are a source of inspiration for us to shape our future — with confidence and an entrepreneurial spirit.

A look at our history shows that Henkel has repeatedly changed and reinvented itself. That's how it was. And that's how it will remain!

We need the willingness to explore new paths — with courage and confidence to actively shape our own development.

This is especially true in the very volatile and uncertain times we have been facing for several years now. Because those who do not change will eventually no longer be able to decide for themselves what their future looks like.

Just as it was for the generations before us who made Henkel what it is today, it is our responsibility to set the course for tomorrow. And that is exactly what we are doing.

We are ready for the future! Or, as we say: "Future. Ready."

That is the motto of our anniversary year.

That is our path forward.

With a clear strategic focus on growth.

With our strong brands and innovative technologies.

With a strong, global team.

I will explain how we are achieving this in the course of my presentation, using a number of examples.

But before that, I would like to give some of our employees a voice.

We asked them what Henkel means to them, what excites them about their work, and what drives them.

Our colleagues around the world live the Henkel spirit.

Every single day.

For a successful Henkel company.

But see for yourselves.

*Video: „Pioneering Voices“*

This brings me to my report.

First, let me share the three most important messages for today:

First: Henkel once again performed well in a very challenging environment. We continued to grow profitably — driven by both business units — while at the same time investing sustainably in the future.

Second: In recent years, since I took over as CEO at the beginning of 2020, we have not only successfully and safely guided Henkel through numerous crises — from the COVID pandemic to the war in Ukraine.

We have at the same time fundamentally transformed the company and positioned it for the future.

- Through structural changes, such as the merger of our consumer goods businesses.
- Through comprehensive streamlining of our portfolio.
- Through targeted acquisitions, opening up additional growth and earnings potential for us.
- As well as through a fundamental cultural transformation within the company.

We will continue to transform Henkel in the future — in order to align ourselves with the needs and opportunities of our market environment.

And my third message, today — in the 150th year of our existence — we have a strong foundation for the future:

With two business units that are driving Henkel's further development. With their iconic brands, their leading technologies, and their innovative strength.

For you, our shareholders.

For our customers in industry and retail.

For consumers and families around the world.

For future generations.

Let us first turn to the past financial year.

2025 was once again marked by major challenges. These included the ongoing war in Ukraine as well as crises in various parts of the world. As early as the beginning of last year, a tariff and trade dispute between the United States and many other countries around the world began to emerge. The resulting economic uncertainty and higher costs continue to weigh on consumer sentiment and industrial demand to this day.

Despite these challenging conditions, 2025 was overall a good year for Henkel. We achieved many important goals — or even exceeded them.

We continued to resolutely drive forward the transformation of our company. And we also underpinned this progress with economic success.

You already know our business results we presented at the beginning of March. Nevertheless, I would like to highlight the key figures once again here:

- In 2025, we generated Group sales of around 20.5 billion euros. This corresponds to organic sales growth of 0.9 percent — i.e. excluding the effects of acquisitions and divestments as well as currency fluctuations.
- Adjusted operating profit, at around 3 billion euros, was slightly below the prior-year level. This was primarily due to the significant burden from negative currency effects.
- We made very significant progress in terms of profitability. The adjusted return on sales increased to 14.8 percent. This represents an improvement of 0.5 percentage points compared with the previous year.
- Adjusted earnings per preferred share increased to 5.33 euros. This corresponds to growth of around 4.7 percent at constant exchange rates.
- Both business units contributed to these results.
- One aspect is particularly important to me: We did not achieve these good results at the expense of investments in our brands and businesses. On the contrary, in the past year we continued to invest strongly in our future across both business units. More on that in a moment.
- Two further key figures: Our free cash flow amounted to around 1.9 billion euros — a truly strong result.
- And at year-end, we were not only net debt-free. We even had a positive net financial position of 109 million euros, exceeding the prior-year level.

And this despite payouts for a higher dividend and a share buyback program, which we successfully completed in March of this year.

In total, more than 11.4 million preferred shares and just over 3 million ordinary shares were repurchased for close to 1 billion euros. We will hold these as treasury shares for the time being.

For the current 2026 financial year, we are once again aiming for organic growth and a further improvement in earnings. Specifically, this means:

- Organic sales growth of between 1.0 and 3.0 percent.
- An EBIT margin in the range of 14.5 to 16.0 percent.
- And an increase in earnings per preferred share in the low- to high-single-digit percentage range, at constant exchange rates.

When we defined this outlook at the beginning of the year, we deliberately chose wider ranges in order to take account the volatile market environment. At that time, the current crisis in the Middle East and its far-reaching implications were not yet foreseeable.

Prices for oil, gas, and energy have in some cases risen dramatically and fluctuate with every new piece of news from the region. The blockade of the Strait of Hormuz has significant consequences for global supply chains.

We are following developments across the entire region with great concern. With the outbreak of hostilities, we activated our crisis teams in the region in order to ensure the safety of our employees.

We now hope that a path toward lasting peace and security can be found.

We are monitoring further developments very closely and will respond with flexibility. The safety and well-being of our colleagues in the region is our top priority. They have our full support during this tough times.

This brings me back to the past financial year and to our proposal for the dividend.

I think you will agree: overall, we achieved very good results in 2025 and presented an ambitious outlook for 2026 — especially when taking into account the challenging economic and geopolitical environment.

I would therefore like to begin by sincerely thanking all Henkel employees for their outstanding performance.

Based on the successful business and earnings performance as well as our strong financial position, we are proposing today a dividend of 2.07 euros per preferred share — and 2.05 euros per ordinary share. Compared with the previous year, this represents an increase of 1.5 percent in each case.

This corresponds to a payout ratio of just below 38 percent. It therefore lies within our targeted range of 30 to 40 percent of adjusted net income.

In addition to the dividend, however, the share price is, of course, also an important factor.

The performance of the Henkel shares over the past year was not satisfactory. There is nothing to sugarcoat. I understand if this has disappointed you as our shareholders.

That has to change!

That is why we are working day after day to successfully lead the company into the future. This will also be reflected in the share price. I remain firmly convinced of that. Because over the past years — despite challenging conditions — we have continued to develop successfully.

This brings me to the second key message: We have successfully transformed Henkel — and we continue to pursue this path consistently going forward.

As I mentioned at the beginning, we have had to overcome a number of major challenges in recent years.

In the three years between 2020 and 2022, the primary focus was on crisis management: the COVID-pandemic and the resulting disruptions to global supply chains. Then, with the war against Ukraine we faced dramatic increases in energy and raw material costs, as well as concerns about a potential gas shortage.

I believe we managed this difficult period well.

As a team, we safely guided Henkel through all these crises. At the same time, we also positioned our company for the future.

One of the biggest changes in our recent corporate history was the merger of our two consumer businesses into a single business unit: Henkel Consumer Brands.

The new business unit was launched at the beginning of 2023. And positive effects were already visible in the very first year. We have now completed the integration — after just three years. One year earlier than originally planned. And with higher savings than anticipated. By the end of 2025, these amounted to approximately 540 million euros per year.

Much more important, however, is the fact that since the establishment of Henkel Consumer Brands, the division's EBIT margin has improved significantly: it increased from 8.3 percent at the end of 2022 to 14.5 percent at the end of 2025. That represents an improvement of more than 6 percentage points.

At the same time, we invested significantly more. In innovations and in strengthening our brands. Today, these investments are at their highest level in a long time.

In recent years, we have also strengthened Henkel through acquisitions in both business units.

At the beginning of 2026, we announced four major acquisitions across both business units. Together, they represent around 1.6 billion euros in additional sales and offer significant potential for further dynamic growth with high returns. We are investing around 5 billion euros for these acquisitions.

It is also worthwhile here to look at a longer time horizon in order to understand how we have transformed Henkel in recent years.

Since I took office at the beginning of 2020, we have completed more than 10 acquisitions, representing a combined sales volume of around 2.5 billion euros. With these acquisitions, we are strengthening both business units.

Over the past few years, we have significantly strengthened our hair business through a series of targeted acquisitions. We have expanded our portfolio with strong brands and products for both consumers and professional hairdressers.

This includes the brand licenses for Shiseido Professional in Asia as well as the Vidal Sassoon brand. At the end of March, we agreed to acquire the premium brand OLAPLEX. And most recently, we successfully completed the acquisition of the U.S. brand Not Your Mother's.

These are attractive brands with high growth and earnings potential that have sustainably strengthened our Consumer Brands business — or will do so in the future.

In the Adhesive Technologies business unit, we have positioned ourselves in the future-oriented field of repair, maintenance and overhaul of critical infrastructure through acquisitions such as Critica Infrastructure and Seal for Life. The most recent acquisitions, including ATP Adhesive Systems and Stahl, will expand our existing portfolio with new technologies and open up additional growth opportunities for us.

This was accompanied by active portfolio management. Overall, since the beginning of 2020, we have divested brands and businesses with total sales of around 2.7 billion euros.

This also included the sale of our business activities in Russia, which we had already announced in 2022 shortly after the attack on Ukraine. In addition, in spring 2025 we divested our retailer brand business in North America, which no longer belongs to our core business.

With all these changes, we have consistently implemented our strategic agenda. We are delivering purposeful, profitable growth — year after year!

I believe this is illustrated very impressively by the development of earnings per share: since the end of the crisis year 2022, it has increased by more than 50 percent — despite a market environment that was anything but easy.

To continue this successful path in the future, we must keep evolving, adapting and realigning our structures and processes. That is exactly what we are doing — across all areas of our company.

In spring 2025, we already announced that we would evaluate the possibility of establishing separate legal entities in Germany for our two business units Adhesive Technologies and Consumer Brands. This step is also linked to the preparations for the SAP S/4HANA migration.

We have thoroughly discussed and agreed the proposal within the Management Board and with the relevant supervisory bodies. As a next step, separate legal entities for the two existing business units will initially be established in Germany.

I would like to emphasize this point: the strategic and operational management of the Henkel Group and its business units will remain unchanged. This is also not a project intended to lead to a breakup of the Group.

Our main aim with this is to make our processes and structures more agile, and to better support the future needs of the businesses and the growth agenda of the Henkel Group.

We will submit this proposal for the further development of the company to you — dear shareholders — for resolution today.

Ladies and gentlemen,

this brings me to the third central part of my speech today: We are ready for the future!

We have two business units that we are deliberately strengthening for the future — through investments in brands and technologies, by fostering their innovative capabilities, through value-creating acquisitions, by focusing on future growth fields, and through sustainable business practices across the entire value chain.

Let us now take a closer look at our two business units — at their development, their figures and results, their innovative strength, and their contribution to a sustainable future.

In 2025, the Consumer Brands business unit achieved sales of around 9.7 billion euros. This corresponds to organic growth of 0.3 percent. The adjusted return on sales reached 14.5 percent, representing a significant increase of almost one percentage point compared with the previous year.

We achieved this strong improvement in results partly through savings from the integration, and partly through the continued streamlining and optimization of the product portfolio.

We are now focusing on brands and businesses with high growth and earnings potential. That is paying off: in 2025, the top ten brands in the Consumer Brands business unit already accounted for around 60 percent of sales. They achieved strong organic growth, combined with positive volume growth.

As I mentioned earlier: just a few weeks ago, we announced plans to further strengthen Henkel Consumer Brands through two additional acquisitions.

First, through the acquisition of Not Your Mother's. This is one of the leading hair care and styling consumer brands in North America. In the 2025 financial year, the brand generated sales of nearly 200 million euros, with double-digit growth and high profitability.

As well as the planned acquisition of OLAPLEX — an established premium hair care brand from the United States with a global presence. In the 2025 financial year, OLAPLEX generated sales of around 370 million euros and achieved a strong gross margin.

With both acquisitions, we are further expanding our hair care business — one of our core categories in the consumer goods sector.

But we also focus on developing own innovations. In the highly competitive consumer goods market, they are a key success factor for competitive differentiation.

Our approximately 1,000 experts in research and development within the Consumer Brands business unit work every day on innovations that deliver tangible added value. In 2025 as well, we once again succeeded in successfully bringing new products to market.

One example is the new Crème Supreme Hair Coloration from Schwarzkopf. Inspired by professional applications in hair salons, we developed a completely new technology with Crème Supreme. It strengthens, nourishes, and protects the hair through micro-bonding connections.

Our aspirations for our products go beyond innovation and performance alone. We aim to integrate sustainability across our entire portfolio.

To enable sustainable consumption, for example, we have steadily increased the share of recycled plastic — so-called recyclate. This is used in the packaging of well-known brands such as Persil, Weißer Riese, and Gliss. In Europe, we already use 45 percent recyclate in our packaging.

And in North America, for example, we have increased the share of recycled plastic used for Dial liquid hand soap bottles to 100 percent. In addition, we use ingredients that are based on sustainably sourced raw materials.

Through these measures, we are also making a contribution to circular economy.

An important pillar in the development of new products and innovations in the hair care segment is the concept of our so-called "Houses of Hair."

Since March 2025, we have brought together key parts of our hair business at a single location in Hamburg. More than 300 experts work hand in hand to develop new products. Besides Hamburg, there are four other international locations. They play an important role in the customer-centric development of innovative hair products. Where and how — you can now see that in a short video.

*Video: „House of Hair“ / Internationale Expansion*

This brings me to Adhesive Technologies — our business with adhesives, sealants, and coatings.

Here, we are global market leader. We offer around 20,000 products and solutions to approximately 100,000 customers worldwide across a wide range of industry segments. This gives us a unique position in the market — thanks to the breadth and depth of our portfolio, our global presence, and the expertise of our teams.

With three business areas — Mobility & Electronics, Packaging & Consumer Goods, and Consumer, Construction & Professional — we are consistently aligning the business unit with future trends.

These include, among other things, e-mobility and connectivity — meaning the increasing interconnection of systems — as well as, of course, a strong focus on sustainability and urbanization.

The business unit once again recorded a very positive business performance over the past year, generating sales of around 10.7 billion euros. This corresponds to solid organic growth of 1.5 percent. The main drivers were the Electronics and Industrial businesses.

The adjusted return on sales increased slightly, reaching 16.7 percent. This increase was achieved on the one hand through positive volume growth, and on the other through continued cost-reduction measures and efficiency improvements.

Here as well, expanding the portfolio through acquisitions is an important pillar of our growth agenda.

In 2025, we were also able to agree on the acquisition of Swiss based ATP Adhesive Systems. The company is a leading provider of high-performance specialty tapes for a wide range of end markets, including automotive, electronics, medical and construction. In the 2025 financial year, the company generated sales of around 270 million euros.

This acquisition is an excellent strategic complement to our existing business. It is also fully in line with our sustainability goals. More than 90 percent of ATP's products use water-based technologies, that generate lower CO<sub>2</sub> emissions.

We successfully closed the transaction on April 1.

In February of this year, we also agreed to acquire the Dutch Stahl Group. It is a global provider of specialty coatings for flexible materials, with end customers in the automotive, fashion and lifestyle, and packaging sectors. Last year, the company generated sales of around 725 million euros.

Both transactions will add around 1 billion euros in sales for Henkel. But even more important is the fact that these acquisitions enable us to expand our portfolio with new technologies and solutions for our customers. In doing so, we are unlocking new fields of application and growth potential for our globally leading Adhesive Technologies business.

Innovation is also a central success factor for our industrial business. That is why we invest here consistently. For example, in the expansion of our global network of state-of-the-art research and innovation centers — our "Inspiration Centers."

Up to now, we have operated such centers in Düsseldorf, in Mumbai, India, and in New Jersey in the United States. In addition, we opened our Inspiration Center in Shanghai in 2025, investing around 60 million euros. More than 500 experts work there. Our first integrated innovation and technology center in Latin America was also opened in Brazil in the first quarter.

In Madison Heights in the United States, a new so-called Battery Application Center has also begun operations. Here, we develop innovative applications to make batteries for modern electric vehicles more powerful and safer. We have had a comparable center in Düsseldorf for some time now.

We also enable greater sustainability in the production processes of our industrial customers across many other areas.

In this way, we reduce emissions in adhesive manufacturing — for example through CO<sub>2</sub>-reduced raw materials and the use of renewable energy in our production processes. The improved sustainability profile of our adhesives helps our industrial customers to reduce the CO<sub>2</sub> emissions of their own products.

As you can see, innovation is also crucial to our Adhesive Technologies business. That is why we promote it in a very targeted and focused way.

I would now like to show this to you briefly in the following video.

*Video: „Innovation Center / Battery Application Center“*

Ladies and gentlemen,

when we talk about innovation and progress, we also have to talk about the use of artificial intelligence.

At Henkel, AI has been an important part of our digital strategy for many years. We already use AI technologies extensively in practice.

The first television commercial ever broadcast on German television went on air 70 years ago. In November 1956. It was by Henkel — for Persil. And we still live this pioneering spirit today: for our Persil brand, we created the first TV commercial in Germany using artificial intelligence, thereby bringing our iconic advertising figure, the White Lady, into a new era.

We also use AI in the development of new applications—for example, in battery manufacturing. This allows us to shorten development cycles, reduce costs, and increase performance.

In addition, artificial intelligence is used, for example, to automate processes — in our adhesive development laboratories or in the virtual connectivity of our global sites.

Finally, I would like to address a topic that is deeply rooted in our history and in our identity as a family-owned company: sustainable action and our responsibility toward the environment, society, and future generations.

Sustainable action is one of our corporate values and an important part of our growth agenda.

To ensure that we continue to make progress in this area, we have set ourselves clear and measurable goals. We have just published these together with our sustainability reports.

At the center are three areas of action: first, protecting the climate; second, equal opportunities and equal pay for all employees; and third, closer collaboration with our suppliers to establish more sustainable standards across the entire value chain.

Our goals are deliberately formulated so that they are clear, binding, and, above all, achievable — in production, in the laboratory, in procurement, and in every market around the world.

We believe that economic success and responsible action are not in competition with each other. In everything we do, we always keep the well-being of future generations in mind.

What does that mean in concrete terms?

I would like to explain this to you using the example of climate.

We are pursuing the goal of a climate-neutral and circular economy. In doing so, we aim to reduce our absolute greenhouse gas emissions by 90 percent by 2045 — across the entire value chain.

This is important because a large share of emissions occurs outside our own production processes — in upstream and downstream stages. Among our suppliers of raw materials or intermediate products. And among our customers when they use our products.

We therefore support our suppliers through initiatives such as “Climate Connect” in reducing their emissions, so that together we can achieve net zero greenhouse gas emissions.

Another important pillar of our social responsibility is our focus on education.

Here, too, there is a small anniversary to celebrate: 15 years ago, we launched the “Forscherwelt” project. Since then, more than 130,000 children in around 20 countries have taken part in courses at our Forscherwelt laboratories or in Forscherwelt programs.

The Henkel Forscherwelt, under the patronage of you, Ms. Bagel, stands for hands-on and inspiring educational programs that spark enthusiasm for science and research among primary school-age children.

We asked our colleague Ute Krupp, who has led Forscherwelt since its founding, what makes this concept so special.

*Video: 15 years Forscherwelt*

Ladies and gentlemen,

I started my remarks today by focusing on the people at Henkel. In doing so, I also spoke about our strong corporate culture — our “Henkel spirit.” It is the bond that holds everything together, even in difficult times.

At Henkel, we see our corporate culture as the foundation for our future. Such a culture does not emerge on its own — it must be nurtured continuously and actively promoted.

To gain an understanding of how our employees perceive the company, we have been conducting so-called pulse checks for several years. Once a month, we survey 5,000 randomly selected colleagues around the world. These anonymous surveys provide us with valuable insights.

The results from 2025 show that we were once again able to make significant progress. Feedback is once again more positive than in the previous year. This confirms that the wide range of initiatives and measures we have implemented in recent years are having an effect and that our corporate culture is being strengthened on a continual basis.

Today, I have spoken several times about how we take responsibility for future generations. This also applies to the next generation of Henkel employees who are completing their training with us.

In 2025, our apprenticeship program celebrated its 100th anniversary — another milestone.

What began in 1925 with just five apprenticeship professions in the technical field has, over the course of a century, developed into a broad and diverse range of training opportunities.

Today, Henkel has around 450 apprentices and dual students in Germany, who are being trained in 30 different professions.

I would also like to once again address another topic that stands for responsibility across generations. Two years ago, we made a pioneering decision at Henkel: we introduced fully paid parental leave.

Two months at full salary.

For all new parents.

Regardless of gender.

Regardless of family situation.

In around 70 countries.

For our 47,000 employees worldwide.

This made us the first company in the DAX — and we still are today. We knew this would be complex. But we also knew it was the right thing to do. And that it would make us stronger.

The results prove it: in 2025, 15 percent more parents took advantage of Henkel's parental leave program. Particularly important: 35 percent more fathers took parental leave.

In some countries, this is taken for granted. In others, it represents real change.

One example particularly impressed me: in one country in the Middle East, not a single father at Henkel took parental leave in 2024. Last year, there were already more than 80.

In this way, we strengthen our attractiveness as an employer. We increase the satisfaction and loyalty of our employees to our company. I am convinced that this will also pay off in the long term.

Ladies and gentlemen,

This brings me to the end of my speech today. Allow me to briefly summarize the key points:

- We had a good year in 2025.
- We have the right strategy and are delivering profitable growth.
- We have fundamentally transformed Henkel — and we will continue to continuously develop our company.
- We have a strong foundation for a successful future.
- With two business units, with successful and innovative brands for consumers.
- And we offer solutions with cutting-edge technologies for our industrial customers around the world.
- With a clear focus on purposeful growth.
- Driven by innovation, sustainability, and digitalization.
- With a great team and a shared, lived corporate culture.
- For a successful future.
- And, of course, for you — our shareholders.
- On this basis, we look to the future with confidence — even in these challenging times.

In closing, I would like to say thank you:

First and foremost, once again, my thanks go to all employees around the world. I am very proud to be part of this great Henkel team.

My thanks also go to the entire Management Board.

Dear Sylvie, dear Mark, Marco, and Wolfgang — thank you for your commitment, your experience, and your strong team spirit.

I would also like to thank our governing bodies — the Supervisory Board and the Shareholders' Committee — for their experience, expertise, and guidance. Without your support, we would not have come as far as we have in our transformation.

And my very special thanks go to you, dear Ms. Bagel.

Thank you for the excellent collaboration with you as Chair of our governing bodies — for your trust and your guidance, for your questions and your valuable impulses. I'm looking forward to our continued collaboration.

And finally, my thanks go above all to you — our shareholders.

Your trust in Henkel's future is what drives us.

We are celebrating 150 years of Henkel this year. And I am confident that, based on our long and successful history, we also have a very promising future ahead of us.

Thank you very much for your attention.

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