

News Release

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Henkel's anniversary of becoming a listed company

30 years of Henkel preferred shares: a rewarding investment

Düsseldorf – Thirty years ago, on October 11, 1985, Henkel went public. The aim of having a direct presence in the capital markets was to further promote growth and the internationalization of the family business. Henkel's successful expansion is reflected in its share performance: since 1985, the share price of the company's preferred shares has increased almost 19-fold (closing date: September 30, 2015).

Shareholders who bought Henkel preferred shares when they were issued in 1985, and re-invested the dividends in the stock have enjoyed an average yield (excluding taxes) of 12.1 percent per year. By comparison, Germany's most important stock index has shown average returns of 7.4 percent over the same period. In the last 30 years, Henkel's sales have more than tripled, while operating profit has increased more than ten times, rising from around 210 million euros to over 2.2 billion euros (adjusted for one-time charges/gains and restructuring charges: 2.6 billion euros) in 2014. The number of employees has increased from around 31,000 in the year of the initial public offering (IPO) to around 50,000 today.

"Since their listing, Henkel preferred shares have consistently offered an attractive return to investors. Aside from the significant increase in the share price, our reliable dividend policy has also played an important role in this regard. Henkel is among the few companies in Germany that have paid a dividend every year, usually increasing it, or at least keeping it constant year-on-year," says Henkel CEO Kasper Rorsted. Henkel paid out 30 percent of net income after non-controlling interests and adjusted for exceptional items to its shareholders for the fiscal year 2014. And in the future, the annual payout ratio is set to remain between 25 and 35 percent.

Listed family business

Henkel shares began trading on the stock exchange in October 1985. For the first time, investors from outside the family could participate in the company's success. At the same time, the character of a family business was to be retained. Preferred shares were chosen as an issuance vehicle. The ordinary shares were initially to remain entirely in family ownership. Today, the majority of these shares is still held by members of the families of the descendants of Fritz Henkel, the company's founder, and 60.84 percent of Henkel's ordinary shares are incorporated within a long-term family share-pooling agreement.

The preferred shares attracted great interest right from the start, with many investors convinced of their value. Consequently, the first listing* at 199.40 euros (390 Deutsche Mark) was significantly above the subscription price of 145.72 euros (285 DM). Henkel's IPO was, up to that time, the biggest new issuance of preferred shares to take place on the German stock exchange. And since its introduction in July 1988, Henkel has been a member of the German stock index DAX. With a market capitalization of 36.9 billion euros (as of September 30, 2015), Henkel is among the eleven biggest DAX stocks today.

Apart from the treasury shares, Henkel's preferred shares are entirely in free float. A large majority of the approximately 178 million shares is owned by institutional investors whose portfolios are usually broadly distributed internationally.

30 years of stock exchange trading – 30 years of business success

Henkel shares' success story goes hand in hand with the successful development of the company. Since the flotation, Henkel has made full use of its improved access to the capital market. The issuance of shares provided the company with a stronger financial base and more scope for acquisitions, thus significantly accelerating its international expansion. Sales rose from 4.7 billion euros in 1985 to 16.4 billion euros in the fiscal year 2014. Today, Henkel generates more than 85 percent of its revenues outside its home country, and is thus among the most international companies in Germany.

* Preferred shares were issued with a par value of 50 DM each for the initial public offering. Because of the change of par value from 50 DM to 5 DM in 1996 and a share split in the ratio of 1:3 in 2007, this currently corresponds to 30 shares.

Henkel operates worldwide with leading brands and technologies in three business units: Laundry & Home Care, Beauty Care and Adhesive Technologies. Founded in 1876, Henkel holds globally leading market positions, both in the consumer and in the industrial businesses, with well-known brands such as Persil, Schwarzkopf and Loctite. Henkel employs about 50,000 people and reported sales of 16.4 billion euros and adjusted operating profit of 2.6 billion euros in fiscal 2014. Henkel's preferred shares are listed in the German stock index DAX.

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