

dbAccess Global Consumer Conference

Henkel AG & Co. KGaA

June 14, 2017

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Henkel: Three areas of competence

A global leader in brands and technologies

Adhesive Technologies



LOCTITE **Pritt**
TECHNO MELT

Beauty Care



Schwarzkopf
syoss **Dial**

Laundry & Home Care



Persil
Purex **Pril**

| Agenda

1 | **Key developments Q1 2017**

2 | Financials Q1 2017

3 | Summary and outlook 2017

4 | Strategy 2020+

| Q1 2017: Strong performance in a challenging environment

Sales

€ 5 bn

Organic Growth

+4.0%

Adjusted EBIT

€ 854 m

Adj. EBIT margin

16.9%

Adj. EPS growth

+11.0%

NWC in % of sales

4.9%

| Strong profitable growth in Q1 2017



- Strong performance driven by all business units and regions
- Good organic sales growth in Mature Markets, very strong in Emerging Markets
- Continued increase in adjusted EBIT margin
- Excellent adjusted EPS growth
- Sun integration well on track
- Two acquisitions signed and one divestment closed

| Continued challenging environment

- Persisting geo-political tensions, political and macro-economic uncertainties
- Global GDP growth on a moderate level
- Accelerating promotional activities and pricing pressure in HPC
- Very heterogeneous and volatile FX landscape
- Raw material spot prices on the rise

| Adhesive Technologies

Driving profitable growth

Sales

€ 2.3 bn

Organic Growth

+5.5%

LOCTITE

TECHNOMELT

Adj. EBIT

€ 415 m

Adj. EBIT margin

18.1%

BONDERITE

| Adhesive Technologies

Highlights Q1 2017



Consumer Electronics

Double-digit development driven by handheld applications

Innovations enable new designs & functionalities



General Industry

Significant growth, especially driven by Asia

Customer wins in various segments driven by high-performance Loctite products



Automotive Industry

Ongoing successful business development with OEMs

High-impact solutions for light-weight and process efficiency

| Beauty Care

Driving profitable growth

Sales

€ 1.0 bn

Organic Growth

+2.3%

Adj. EBIT

€ 169 m

Adj. EBIT margin

16.7%



syoss



Beauty Care

Highlights Q1 2017



USA

Very strong development in the US driven by innovations

Further expansion of Schwarzkopf with nationwide launch of Gliss



Body Care

Ongoing successful sales development across regions

Strong contribution from new Fa and Dial innovations



Professional

Good start into 2017, continued growth momentum

Successful Schwarzkopf Professional BlondMe innovation as strong driver

| Laundry & Home Care

Driving profitable growth

Sales

€ 1.7 bn

Organic Growth

+3.0%

Adj. EBIT

€ 298 m

Adj. EBIT margin

17.3%

Persil



Purex

Laundry & Home Care

Highlights Q1 2017



USA

Sun integration well on track,
step-change in scale

Strong momentum of Persil
ProClean



Toilet Care

Excellent development in the
rim block segment

Power Aktiv driving strong
growth, innovations launched
in more than 60 countries



Fabric Finisher

Strong start in 2017 driven by
innovations

Premium fabric finisher Vernel
Sûpreme launched in more than
20 countries

| Agenda

1 | Key developments 2016

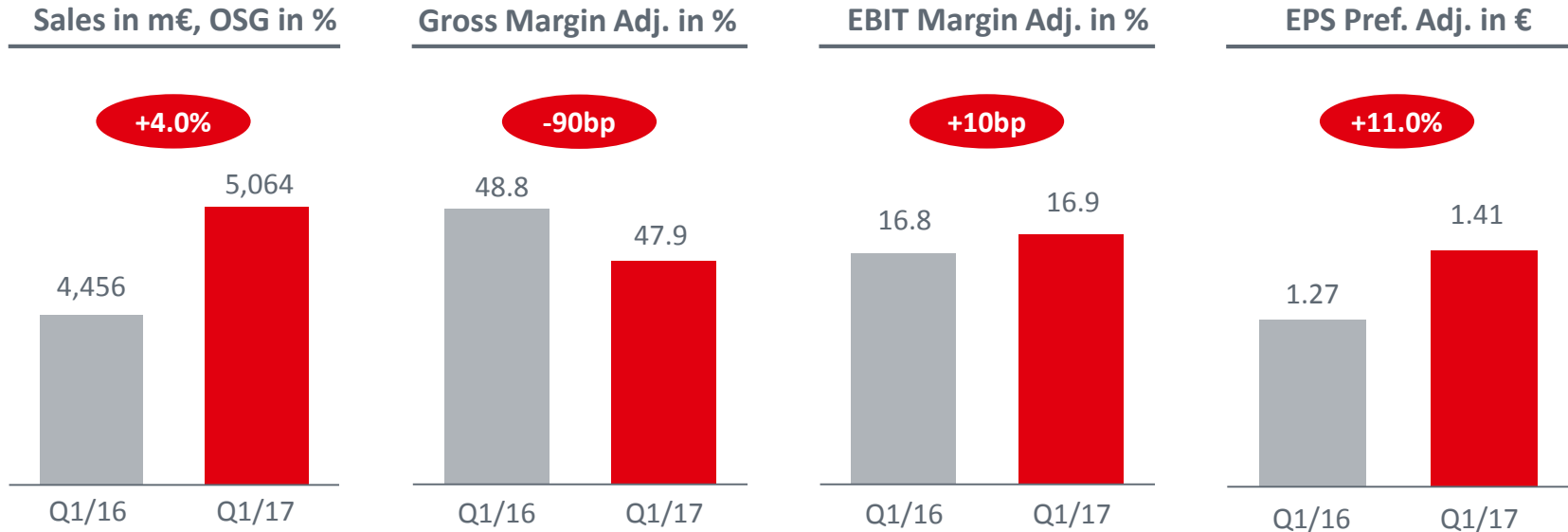
2 | Financials FY 2016

3 | Summary and outlook 2017

4 | Strategy 2020+

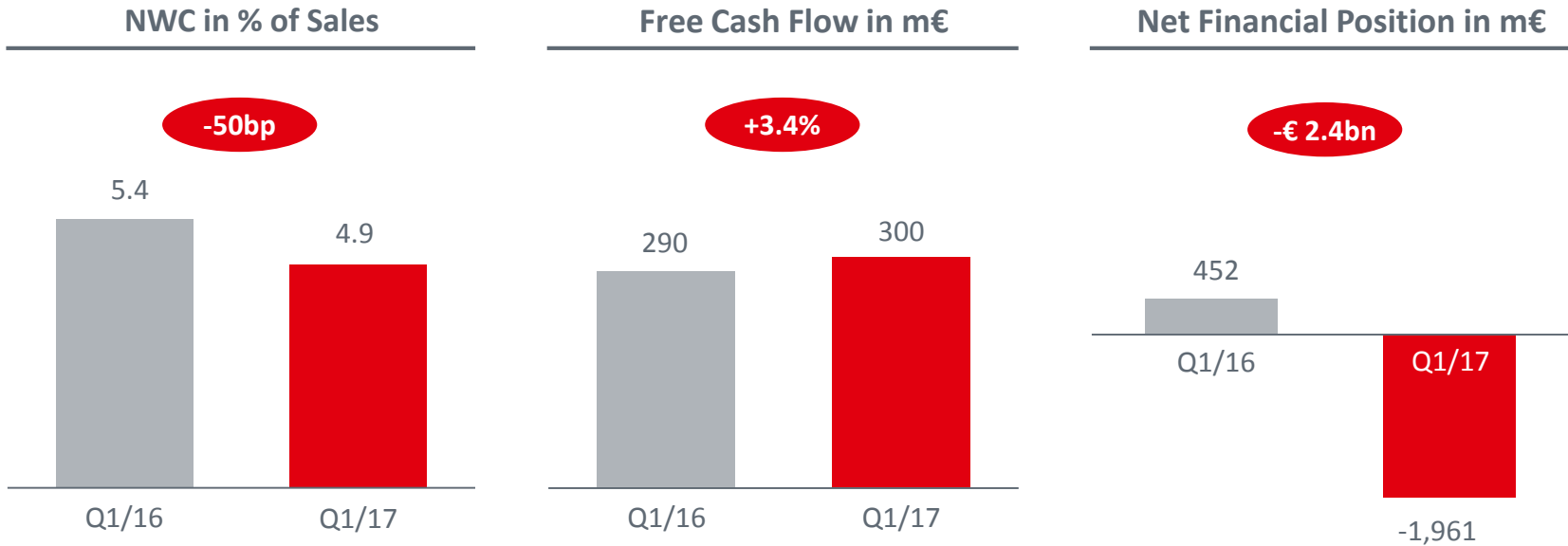
| High quality of earnings

Key financials – Q1 2017

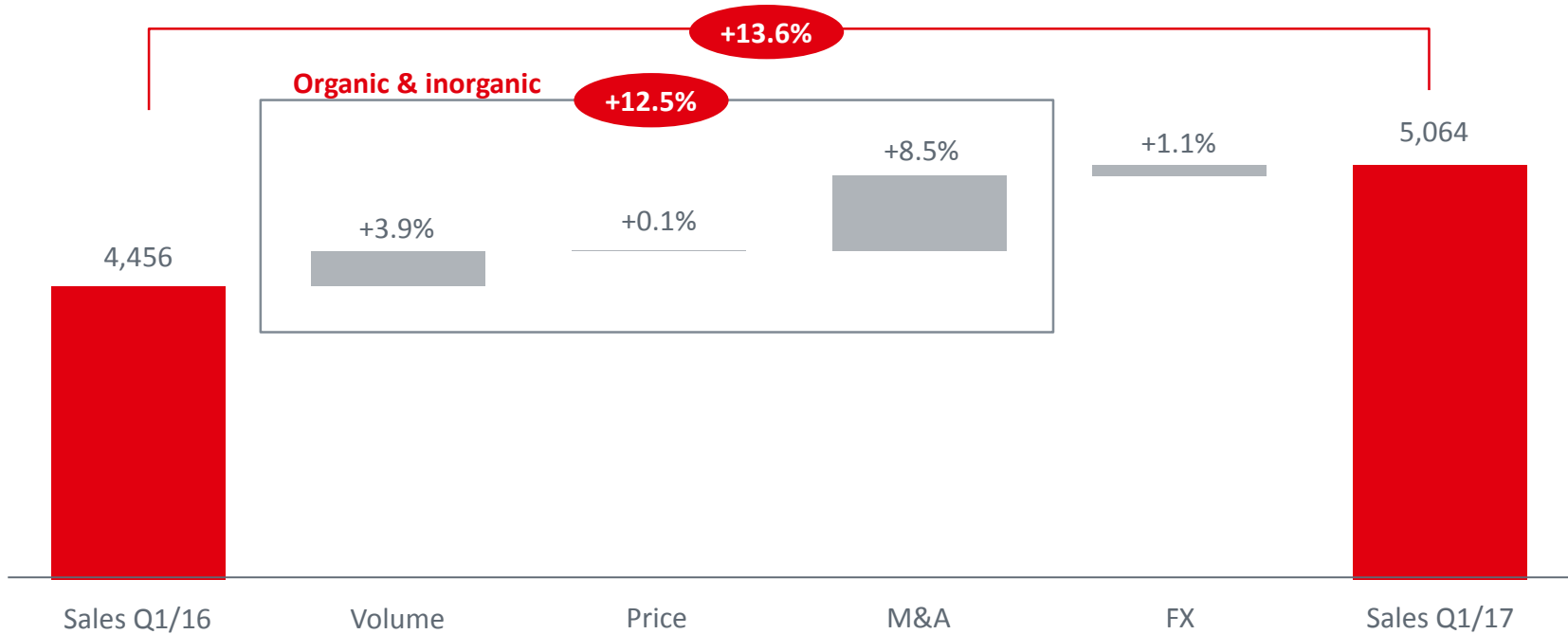


Excellent NWC management & strong cash generation

Key financials – Q1 2017



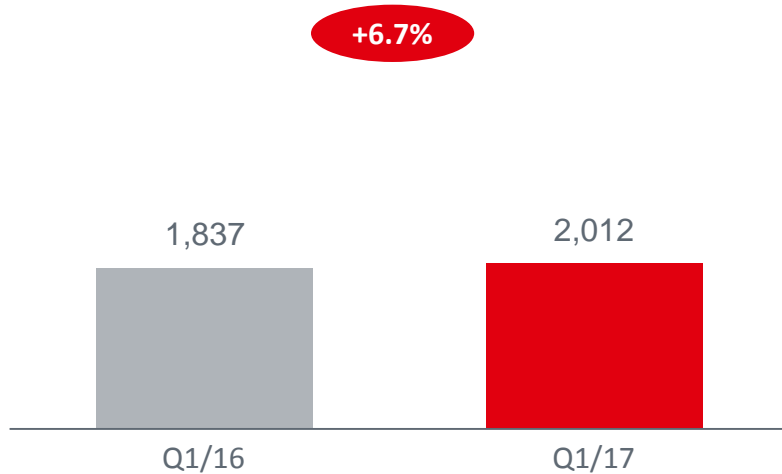
Double-digit organic & inorganic sales growth in m€, changes in %



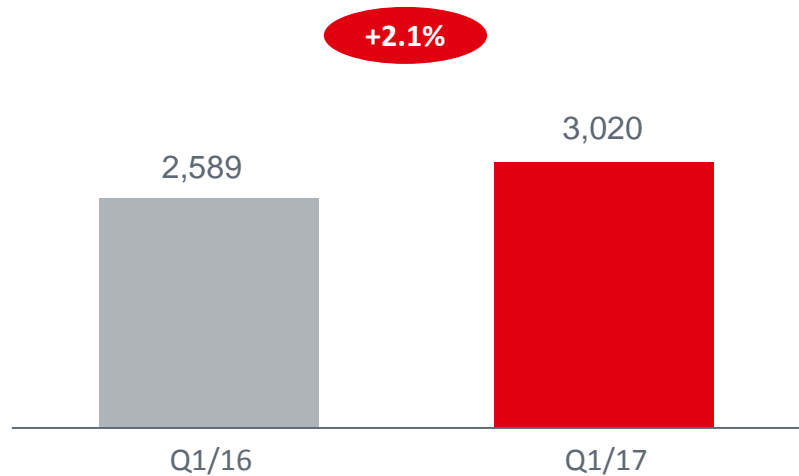
Mature Markets good, Emerging Markets very strong

in m€, OSG in %

Emerging Markets

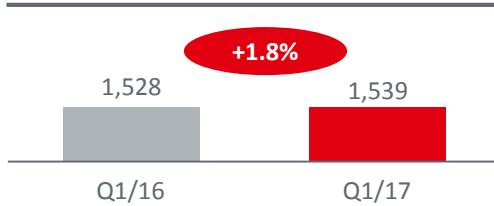


Mature Markets

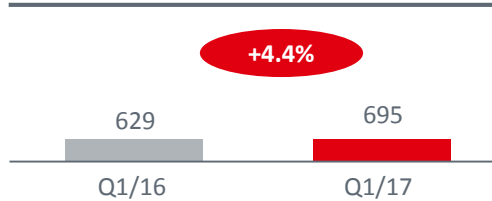


| All regions growing in m€, OSG in %

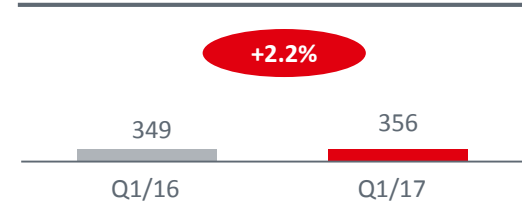
Western Europe



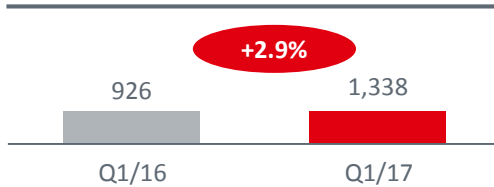
Eastern Europe



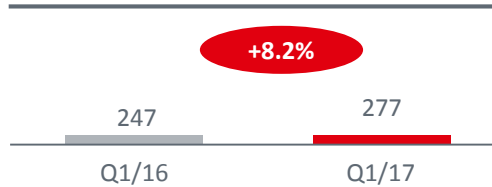
Africa/Middle East



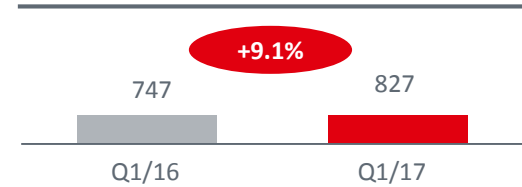
North America



Latin America

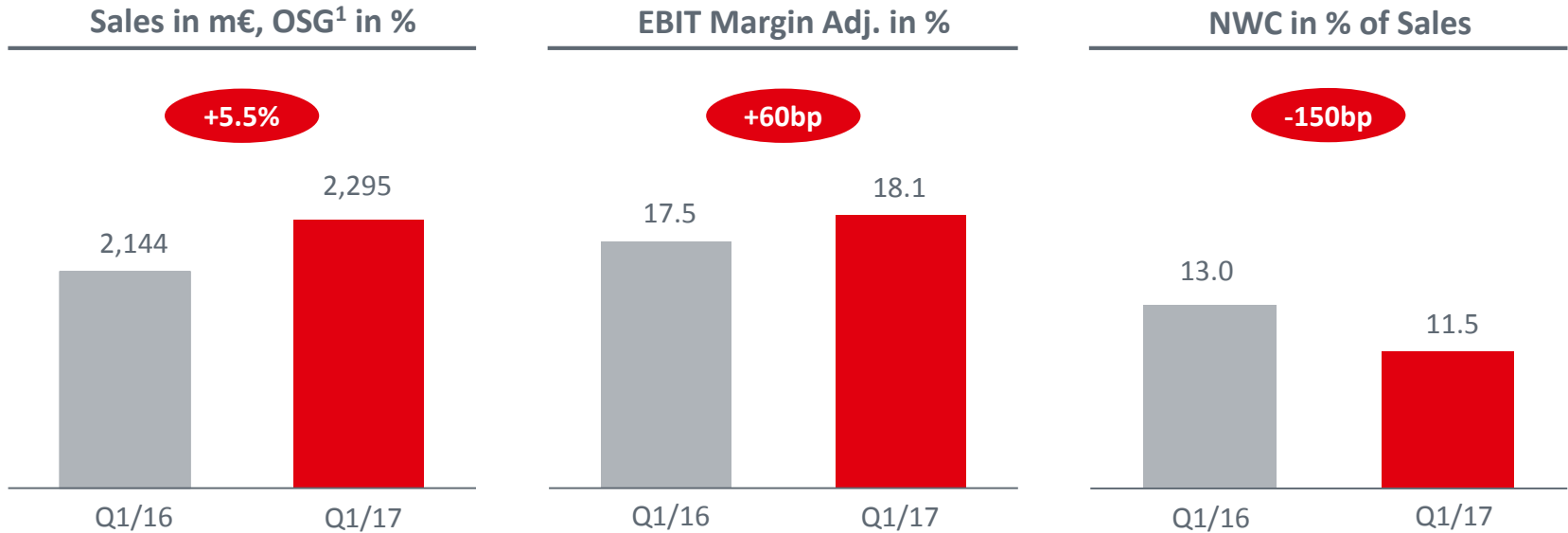


Asia-Pacific



| Adhesive Technologies

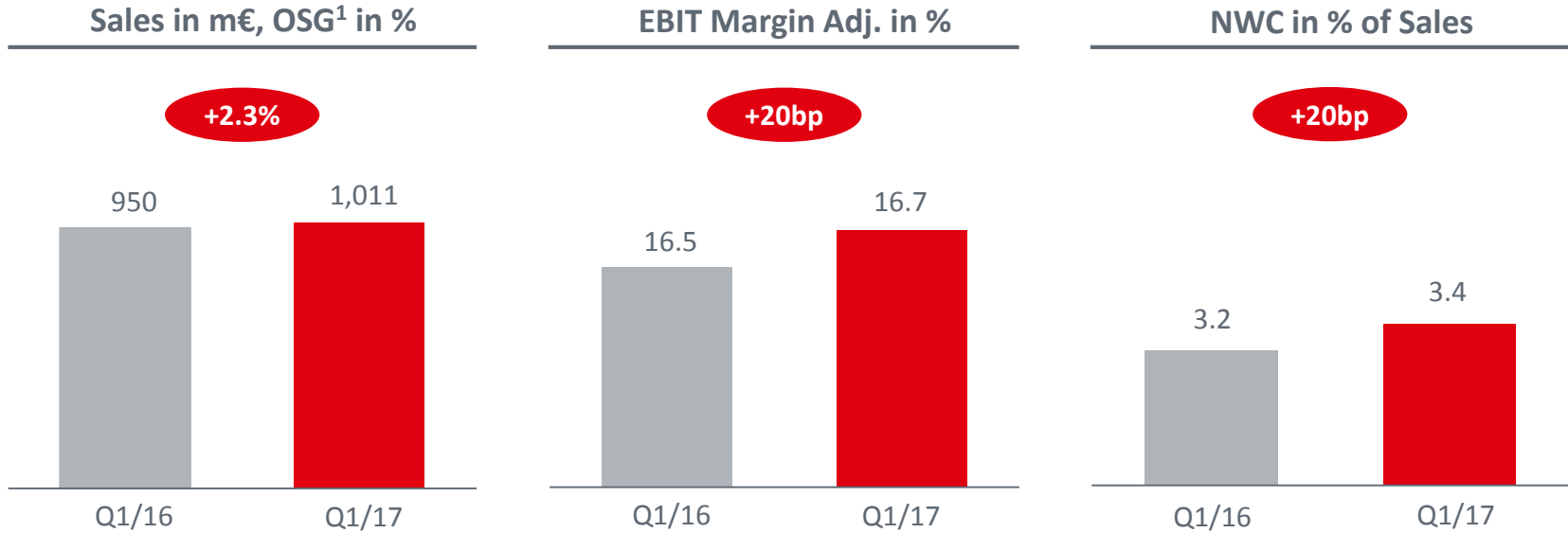
Key financials Q1/17



¹Volume:+5.8% Price: -0.3%

| Beauty Care

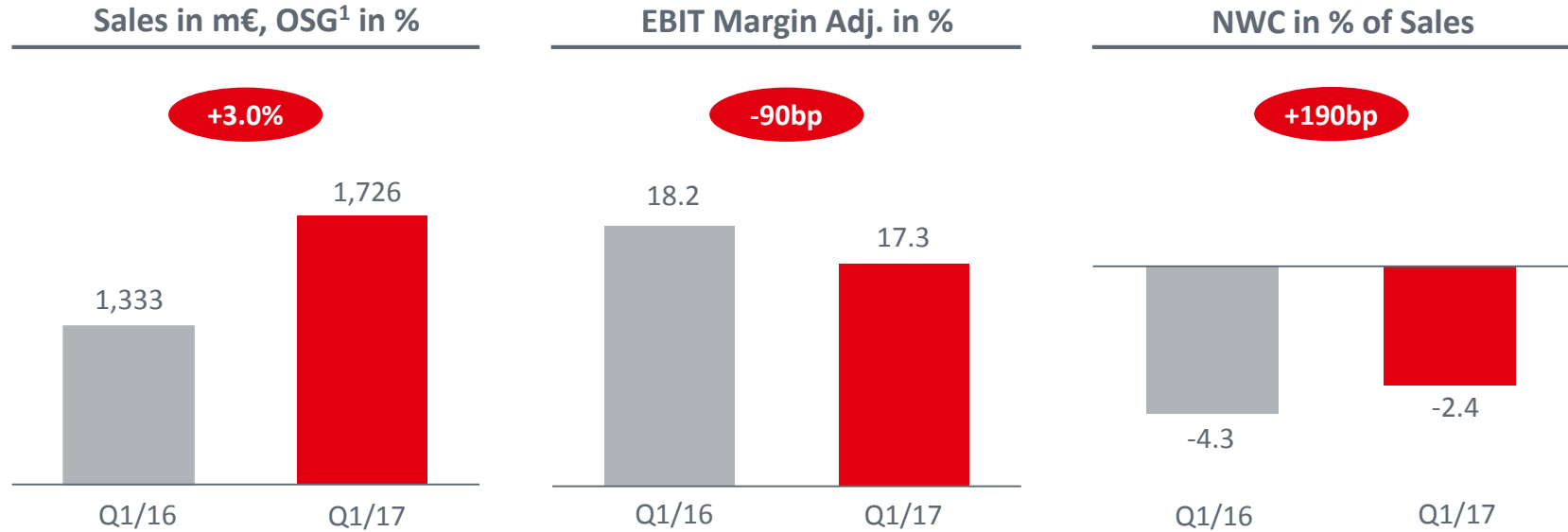
Key financials Q1/17



¹Volume:+0.5% Price: +1.8 %

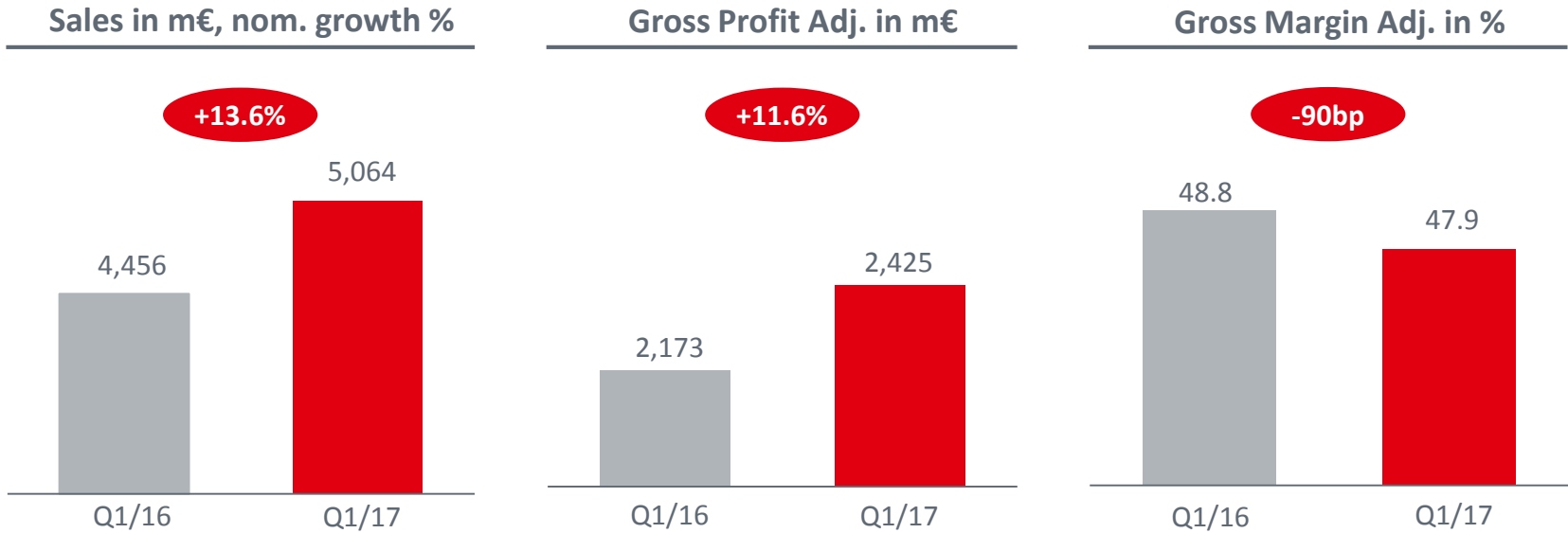
| Laundry & Home Care

Key financials Q1/17



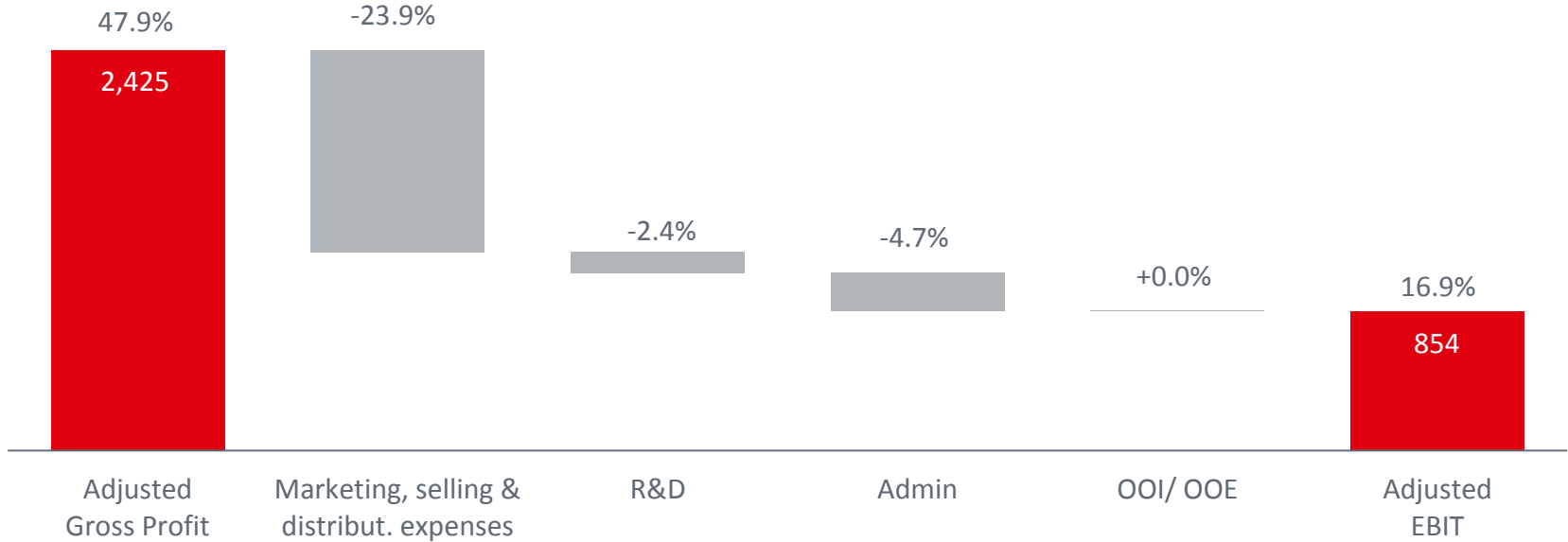
¹Volume:+3.6% Price: -0.6%

| Double-digit increase of Adjusted Gross Profit

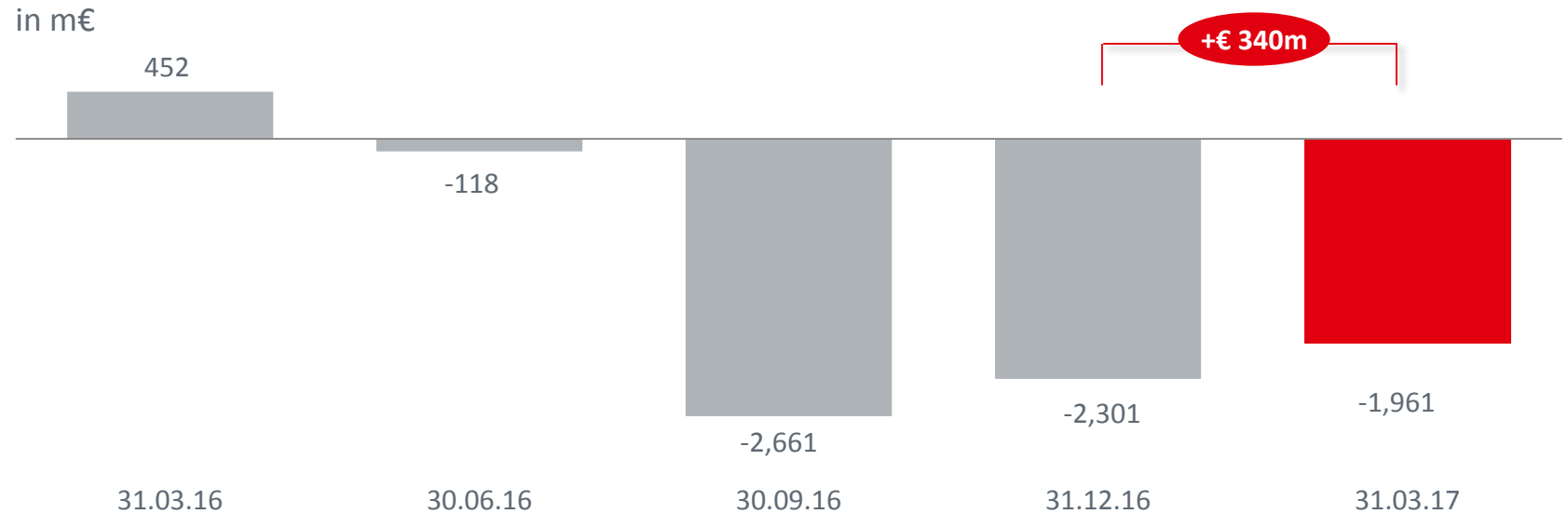


| Continued increase of Adjusted EBIT margin

in m€, % of sales



| Net financial position



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| Q1 2017: Strong performance, high quality of results

- € 5 billion in sales, driven by both strong organic sales growth and acquisitions
- Mature Markets as well as Emerging Markets contributing to organic and inorganic growth
- Continued increase in adjusted EBIT margin
- Excellent adjusted EPS growth
- Sun integration well on track, two acquisitions signed, one divestment closed

| Continued challenging environment in 2017

- Moderate GDP growth, geo-political tensions, political and macro-economic uncertainties
- Accelerating promotional activities and pricing pressure in HPC
- Very heterogeneous and volatile FX landscape

- 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 – confirmed

FY 2017

Organic Sales Growth

2 - 4%
All Business Units within this range

Adjusted EBIT Margin

Improvement to a level
above 17.0%

Adjusted EPS Growth

7 - 9%

| Upcoming events

- August 10, 2017 Q2 2017 Earnings Release
- November 14, 2017 Q3 2017 Earnings Release
- February 22, 2018 FY 2017 Earnings Release

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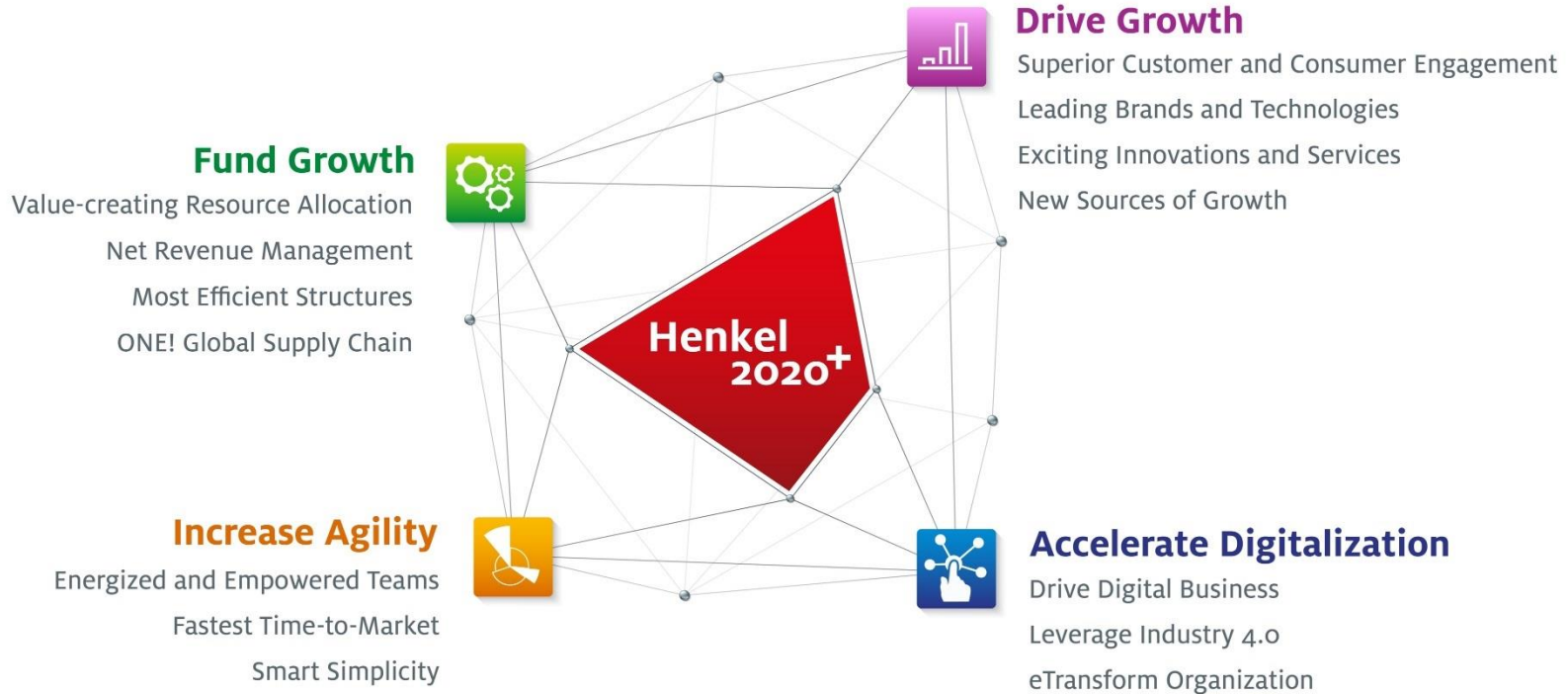
4 | Strategy 2020+

| Henkel 2020+

Shaping our future

- Generate profitable growth and attractive returns
- Become more customer-focused, innovative and agile
- Lead digital transformation in all business activities
- Promote sustainability across the entire value chain
- Advance our portfolio with value-adding acquisitions
- Clear and exciting growth strategy going forward

| Henkel 2020+ Strategic Priorities





Drive Growth

- Superior Customer and Consumer Engagement
- Leading Brands and Technologies
- Exciting Innovations and Services
- New Sources of Growth



Accelerate Digitalization

- Drive Digital Business
- Leverage Industry 4.0
- eTransform Organization



Increase Agility

- Energized and Empowered Teams
- Fastest Time-to-Market
- Smart Simplicity



Fund Growth

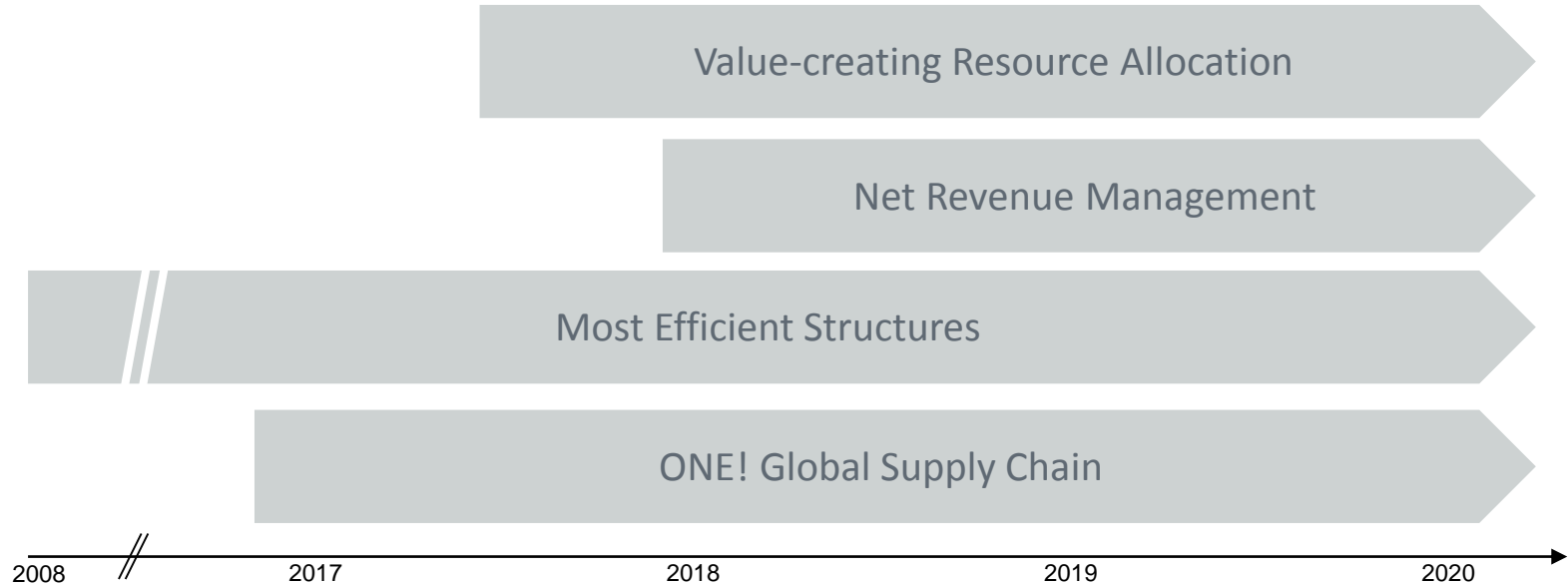
- Value-creating Resource Allocation
- Net Revenue Management
- Most Efficient Structures
- ONE! Global Supply Chain

| Clear Initiatives to Fund Growth





Fund Growth Roadmap



| Financial Ambition 2020

Organic Sales Growth

2 – 4%
(Average 2017 – 2020)

Adj. EPS Growth

7 – 9%
(CAGR 2016 – 2020, per preferred share)

Adj. EBIT Margin

Continued improvement in
adjusted EBIT margin

Free Cash Flow

Continued focus on
free cash flow expansion

Thank you!

Sales split and profitable growth path

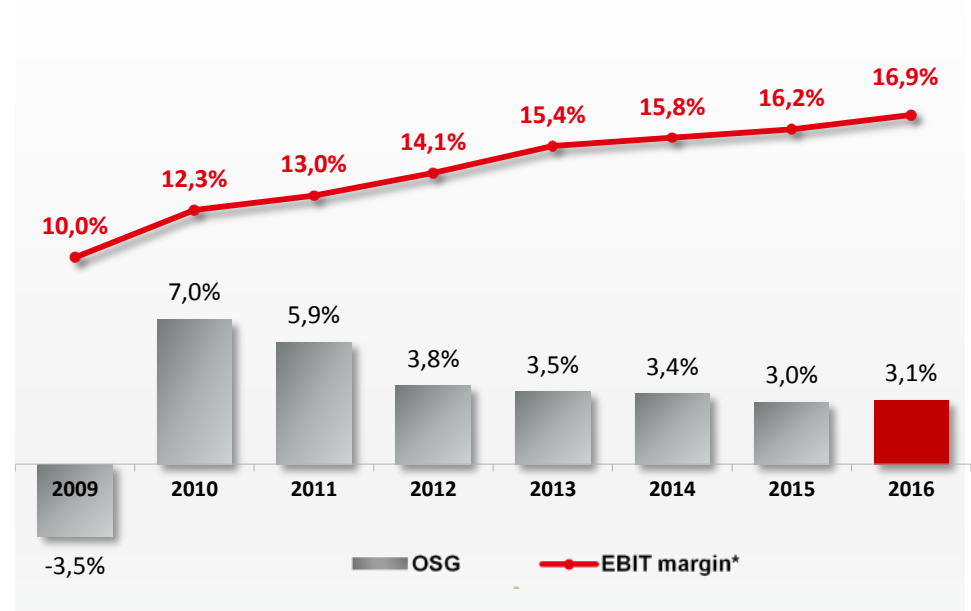
Henkel FY 2016

Sales by Business Sector



- 48 % Adhesive Technologies
- 20 % Beauty Care
- 31 % Laundry & Home Care
- 1 % Corporate

Profitable Growth Path



Corporate = sales and services not assignable to the individual business sectors.

* As of 2008, EBIT margin adjusted for one-time charges/gains and restructuring charges.

Sales split and profitable growth path

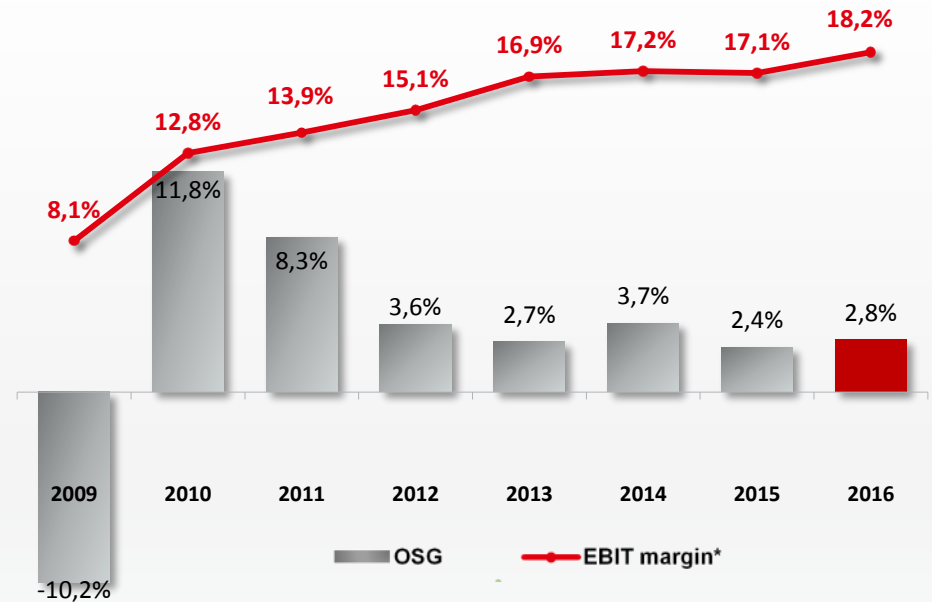
Adhesive Technologies FY 2016

Segment Split



- 33% Packaging, Cons. Goods & Constr. Adh.
- 22% Transport and Metal
- 14% General Industry
- 11% Electronics
- 20% Adh. for Consumers, Craftsmen & Building

Profitable Growth Path

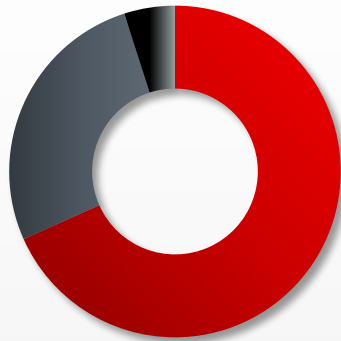


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Sales split and profitable growth path

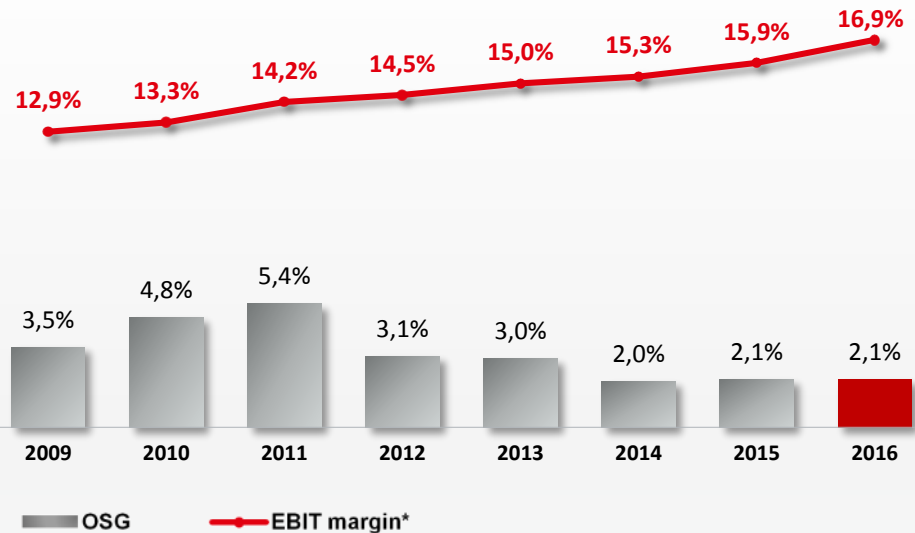
Beauty Care FY 2016

Segment Split



- 69 % Hair Care
- 26 % Body Care
- 5 % Skin/Oral

Profitable Growth Path

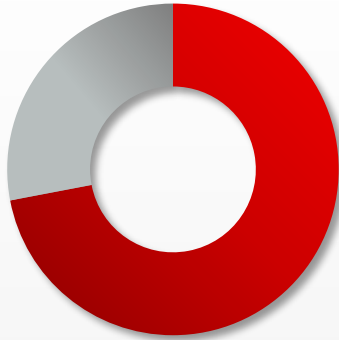


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Sales split and profitable growth path

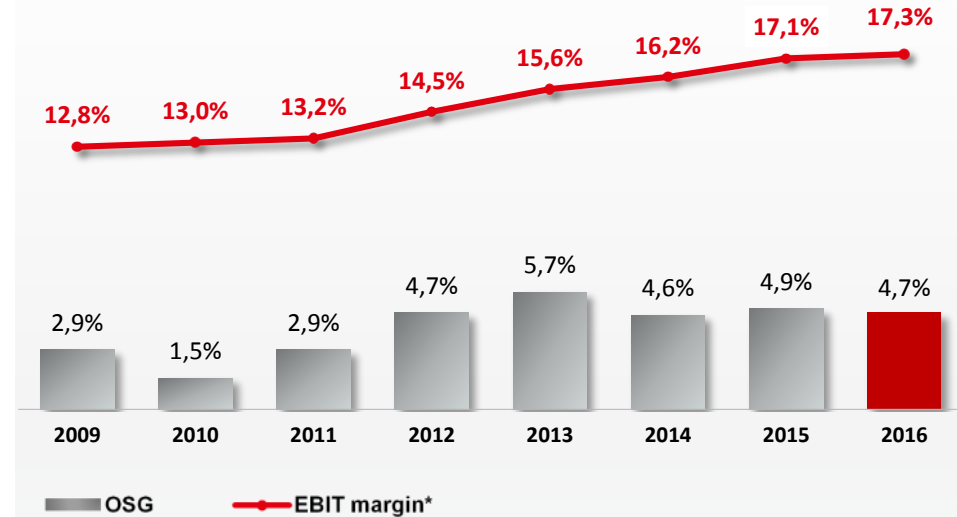
Laundry & Home Care FY 2016

Segment Split



- 72 % Laundry
- 28 % Home Care

Profitable Growth Path



* As of 2008, EBIT margin adjusted for one-time charges/gains and restructuring charges.