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.
Agenda

1. Key developments 2014
2. Strategy 2016 - progress in 2014
3. Financials FY 2014 & excellence in value creation
4. Summary & outlook FY 2015
FY 2014: Robust performance in a challenging, volatile environment

<table>
<thead>
<tr>
<th>Metric</th>
<th>FY 2014 Performance</th>
</tr>
</thead>
<tbody>
<tr>
<td>OSG</td>
<td>+3.4%</td>
</tr>
<tr>
<td>Adj. EBIT margin</td>
<td>15.8%</td>
</tr>
<tr>
<td>Adj. EPS growth</td>
<td>+7.6%</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>€ 1.3 bn</td>
</tr>
<tr>
<td>Acquisitions</td>
<td>€ 1.8 bn</td>
</tr>
<tr>
<td>Div. payout ratio*</td>
<td>30%</td>
</tr>
</tbody>
</table>

* Proposal to shareholders for the Annual General Meeting on April 13th, 2015.
## Delivering on 2014 key financial indicators

<table>
<thead>
<tr>
<th></th>
<th>Guidance FY 2014</th>
<th>FY 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic sales growth</td>
<td>3 - 5%</td>
<td>3.4%</td>
</tr>
<tr>
<td>Emerging Markets sales share</td>
<td>Slight increase</td>
<td>At prior-year level</td>
</tr>
<tr>
<td>Adjusted EBIT margin</td>
<td>Just under 16.0%</td>
<td>15.8%</td>
</tr>
<tr>
<td>Adjusted EPS growth</td>
<td>High single digits</td>
<td>7.6%</td>
</tr>
</tbody>
</table>
Continued profitable growth in all business units

- Consistent execution of 2016 strategy
- High-quality acquisitions strengthening our market positions
- Solid organic sales growth driven by all businesses
- Continued very strong organic sales growth in Emerging Markets
- Adj. EBIT margin at all-time high driven by all businesses
- Adj. EPS growth in the high single digits
- Further increase in dividend, payout ratio at 30%*

* Proposal to shareholders for the Annual General Meeting on April 13th, 2015.
Highly challenging & increasingly volatile environment

• Pressure from FX headwind, especially in first half 2014
• Severe geo-political and social unrest in some countries
• Eastern European economies affected by Russian/Ukrainian crisis
• Further intensified price & promotion pressure in HPC markets
• North America below expectations
Laundry & Home Care

Solid OSG & very strong adj. EBIT margin improvement in 2014

- Solid OSG
- Laundry solid, Home Care very strong
- Mature Markets:
  - Western Europe solid
  - North America negative
- Emerging Markets double-digit

Sales

- Adj. EBIT margin showing very strong increase
- ROCE below level of previous year

Return
Laundry & Home Care
Strengthening innovation leadership across categories

Vernel Soft & Oils
- Innovative transparent formula with precious essential oils
- Exceptional freshness & care, further improved softness

Persil Duo-Caps
- New and improved concentrated brightness+ formula
- Perfect cleanliness already at 20°C & improved color protection

Pril Kraft-Gel
- Powerful formula with new enzyme technology
- Strong against grease & starch-crusts
Beauty Care
Solid OSG & solid adj. EBIT margin improvement in 2014

- Solid OSG
- Retail solid, Hair Salon negative
- Mature Markets:
  - Western Europe positive
  - North America negative
- Emerging Markets strong

Sales

Return

- Adj. EBIT margin showing solid increase
- ROCE below level of previous year
Beauty Care
Strengthening innovation leadership across categories

Schwarzkopf Essence Ultime
- 1st celebrity co-created hair brand in retail
- High-performance formulas with luxurious pearl essence

Schwarzkopf Bonacure
- 1st Professional Hair Care with patented Cell Perfector Technology
- Replenishes damaged hair cells for 100% strength & resilience

Diadermine N°110
- 1st anti-age line with 110 drops of elixir activating 11 signs of youth
- Celebration of 110 years of dermatological expertise
DISCOVER MY ULTIMATE ESSENCE OF BEAUTY.
FOR DAMAGED, DEPLETED HAIR.

NEW

OMEGA REPAIR

- Sublime Hair Rebuild and Split End Control
- Repair Effect
- With Lavishly Rich Omega Oil

DEVELOPED WITH CLAUDIA SCHIFFER
Adhesive Technologies
Solid OSG & solid adj. EBIT margin improvement in 2014

- Solid OSG, all businesses growing
- Mature Markets:
  - Western Europe positive
  - North America negative
- Emerging Markets strong

Sales

Return

- Adj. EBIT margin showing solid increase
- ROCE further increased
Adhesive Technologies
Fostering technology leadership with strong innovations

**Magnesium Coating**
- Electro-ceramic coating against corrosion, friction & wear
- Weight reduction & efficiency improvements

**Acoustic Solutions**
- Acoustic solutions using renewable raw materials
- 30% less weight than synthetic sound-damping products

**Hybrid Adhesive**
- 1st technology combining structural & instant bonding
- New industrial applications incl. metal, plastics and rubber
Agenda

1. Key developments 2014
2. Strategy 2016 - progress 2014
3. Financials FY 2014 & excellence in value creation
4. Summary & outlook FY 2015
18 March 4, 2015 FY 2014 – Henkel Investor & Analyst Call

Strategy & financial targets 2016

- Outperform: Leverage potential in categories
- Globalize: Focus on regions with high potential
- Simplify: Drive operational excellence
- Inspire: Strengthen our global team

- A global leader in brands and technologies
- 20bn € Sales
- 10bn € EM Sales
- 10% Adj. EPS CAGR
Outperform – Leverage potential in categories

Top Brands

- Top 3 brands account for 5bn €
- Top 10: 59% of sales (2013: 57%)

Powerful Innovations

- Fast, agile & focused innovator
- Innovation rate further increased in all business units

Consumer Proximity

- Successful innovations from new R&D centers
- “Open Innovation” concept

R&D Centers

5 new / expanded since 2013
2 planned until 2016
Globalize – Focus on regions with high potential

**Mature Markets**
- Strong market positions while further leveraging profitability
- Investments to further drive efficiency

**Emerging Markets**
- Continuous growth driver with very strong organic sales growth supported by all regions
- Investments focusing on further business expansion
Outperform & Globalize – Acquisitions
€ 1.8 bn invested in acquisitions in 2014
Simplify – Drive operational excellence

Best-in-Class Processes
- > 2,600 employees in 6 shared service centers
- Opening of Cairo & Shanghai

IT Focus
- 45,000 users on new digital work environment
- Further roll-out of Horizon

Global Supply Chain
- Global supply chain company established in Amsterdam
- Global sourcing hubs expansion

Building a scalable business model
Inspire – Strengthen our global team

Leadership

- “Leadership Forum” developed with Harvard Business School
- One third of senior leadership team participated in 2014

Talent & Performance

- ~10,250 employees evaluated in Development Round Tables
- Promotion of ~1,150 employees

Diversity

- 33% of managers are women
- New campaign to foster a more inclusive work environment
Agenda

1. Key developments 2014
2. Strategy 2016 - progress in 2014
3. Financials FY 2014 & excellence in value creation
4. Summary & outlook FY 2015
Ongoing commitment to profitable growth

Sales in m€, OSG in %

- **+3.4%**
  - 2013: 16,355
  - 2014: 16,428

Gross Margin Adj. in %

- **-50bp**
  - 2013: 48.0
  - 2014: 47.5

EBIT Margin Adj. in %

- **+40bp**
  - 2013: 15.4
  - 2014: 15.8

EPS Pref. Adj. in €

- **+7.6%**
  - 2013: 4.07
  - 2014: 4.38
Significant investments in acquisitions & CapEx

- **NWC in % of Sales**
  - 2013: 2.3%
  - 2014: 4.2%

- **Free Cash Flow in m€**
  - 2013: 1,616 m€
  - 2014: 1,333 m€

- **Net Financial Position in m€**
  - 2013: 959 m€
  - 2014: -153 m€
Solid organic sales growth in a volatile, challenging environment

- Translational FX impact of around €650 m, mainly from Emerging Markets currencies
Organic sales growth driven by very strong Emerging Markets in m€, OSG in %

- Emerging Markets sales share stable at 44% despite strong FX headwind
All regions growing organically except North America
in m€, OSG in %

- **Western Europe**
  - 2013: 5,580
  - 2014: 5,724
  - +1.7%

- **Eastern Europe**
  - 2013: 3,034
  - 2014: 2,854
  - +4.5%

- **Africa/Middle East**
  - 2013: 1,080
  - 2014: 1,133
  - +16.9%

- **North America**
  - 2013: 2,928
  - 2014: 2,884
  - -2.9%

- **Latin America**
  - 2013: 1,061
  - 2014: 1,029
  - +4.4%

- **Asia-Pacific**
  - 2013: 2,524
  - 2014: 2,676
  - +8.2%

- **BRIC**: double-digit China, very strong Russia & India and flat Brazil
- Germany with solid OSG, Spain positive, Italy still negative but improving
Laundry & Home Care
Fostering profitable growth path in 2014

Sales in m€, OSG in %

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales in m€</th>
<th>OSG in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>4,580</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>4,626</td>
<td></td>
</tr>
</tbody>
</table>

EBIT Margin Adj. in %

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin Adj.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>15.6</td>
</tr>
<tr>
<td>2014</td>
<td>16.2</td>
</tr>
</tbody>
</table>

NWC in % of Sales

<table>
<thead>
<tr>
<th>Year</th>
<th>NWC in % of Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>-8.0</td>
</tr>
<tr>
<td>2014</td>
<td>-6.6</td>
</tr>
</tbody>
</table>

• OSG driven by 5.1% in volume, price -0.5%
• Very strong EBIT margin increase driven by innovation and efficiency gains
Beauty Care
Fostering profitable growth path in 2014

- OSG driven by 2.0% in volume, price on prior year level
- Solid EBIT margin increase driven by innovation and efficiency gains
Adhesive Technologies
Fostering profitable growth path in 2014

- OSG driven by 2.7% in volume and 1.0% in price
- Solid EBIT margin increase driven by portfolio optimization and efficiency gains
Gross margin impacted by higher material prices & promotion
Income statement adjusted

<table>
<thead>
<tr>
<th>Sales in m€</th>
<th>Gross Profit in m€</th>
<th>Gross Margin in % of Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>2014</td>
<td></td>
</tr>
<tr>
<td>16,355</td>
<td>16,428</td>
<td>+0.4%</td>
</tr>
<tr>
<td>7,858</td>
<td>7,798</td>
<td>-0.8%</td>
</tr>
<tr>
<td>48.0</td>
<td>47.5</td>
<td>-50bp</td>
</tr>
</tbody>
</table>

- Impact partially offset by cost savings & supply chain efficiency improvements
Excellence in execution & cost discipline
Strong adj. EBIT margin increase, plus 40bp

<table>
<thead>
<tr>
<th>Category</th>
<th>% of Sales</th>
<th>m€</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Profit</td>
<td>47.5%</td>
<td>7,798</td>
</tr>
<tr>
<td>Marketing, selling &amp; distr.</td>
<td>-25.0%</td>
<td></td>
</tr>
<tr>
<td>R&amp;D</td>
<td>-2.5%</td>
<td></td>
</tr>
<tr>
<td>Admin.</td>
<td>-4.5%</td>
<td></td>
</tr>
<tr>
<td>OOI/OOE</td>
<td>+0.3%</td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>15.8%</td>
<td>2,588</td>
</tr>
</tbody>
</table>
Continuous adaptation of our structures to the market

<table>
<thead>
<tr>
<th>in m€</th>
<th>Reported EBIT 2014</th>
<th>One-time gains</th>
<th>One-time charges</th>
<th>Restructuring charges</th>
<th>Adjusted EBIT 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,244</td>
<td>-28</td>
<td>+159</td>
<td>+213</td>
<td>2,588</td>
</tr>
</tbody>
</table>

Reported EBIT 2014

- One-time gains: -28 m€
- One-time charges: +159 m€
- Restructuring charges: +213 m€
- Adjusted EBIT 2014: 2,588 m€
Bottom line: profit expansion assured in a tough environment

- Reported EBIT 2014: 2,244 m€
- Financial result: -49 m€
- Taxes on income: -533 m€
- Net Income 2014: 1,662 m€
Strong improvement of net financial position on top of acquisitions

\[ \begin{align*}
\text{2008} & : -\text{3,772} \\
\text{2010} & : -\text{2,066} \\
\text{2012} & : -\text{85} \\
\text{2013} & : \text{959} \\
\text{2014} & : -\text{153} \\
\text{Total} & : +\text{3,619 m} \\
\end{align*} \]
Excellence in value creation

Organic Performance

- CapEx of € 517 m (2013: € 436 m)
- Building a scalable business model

Acquisitions

Cash-Return Options
Investing in organic performance through increased CapEx

- Total CapEx spend of € 517 m, +19% vs. prior year
- Above-average increase in Emerging Markets
- PPE focused on expansion and optimization projects
- Significant investments in IT infrastructure
Building a scalable business model

Best-in-Class Processes
- > 2,600 employees in 6 shared service centers
- Opening of Cairo & Shanghai

IT Focus
- Asia-Pacific: 21 ERP systems successfully consolidated to 1
- European roll out prepared

Global Supply Chain
- Completion of blueprint
- Global supply chain company established in Amsterdam

Employees working in SSC
- 2008: 300
- 2012: 1,500
- 2013: >2,000
- 2014: >2,600
- 2016: >3,000
Excellence in value creation

Organic Performance

- CapEx of € 517 m (2013: € 436 m)
- Building a scalable business model

Acquisitions

- Disciplined & focused approach
- Portfolio optimization

Cash-Return Options
1.8 bn€ invested in acquisitions in 2014
Integration of recent acquisitions on track

<table>
<thead>
<tr>
<th>Laundry &amp; Home Care</th>
<th>Beauty Care</th>
<th>Adhesive Technologies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eau Ecarlate</td>
<td>sexyhair</td>
<td>BERGQUIST</td>
</tr>
<tr>
<td>DYLON® Experts en Couleur</td>
<td>KENRA® ALTERNA.</td>
<td></td>
</tr>
<tr>
<td>Grey</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Annual sales**

- € 280 m
- € 60 m
- € 140 m
- € 25 m
- € 130 m

**Price**

- € 940* m
- € 53 m
- € 274 m
- € 24 m
- € 467 m

*Purchase price incl. debt
Excellence in value creation

Organic Performance
- CapEx of € 517 m (2013: € 436 m)
- Building a scalable business model

Acquisitions
- Disciplined & focused approach
- Portfolio optimization

Cash-Return Options
- Increase in dividend payment
- Dividend payout ratio: 30%* for FY 2014

* Proposal to shareholders for the Annual General Meeting on April 13th, 2015.
Further increase in dividend, payout ratio at 30%
New policy since 2013: 25%-35% dividend payout ratio

* Proposal to shareholders for the Annual General Meeting on April 13th, 2015.
Agenda

1. Key developments 2014
2. Strategy 2016 - progress in 2014
3. Financials FY 2014 & excellence in value creation
4. Summary & outlook FY 2015
Challenges & opportunities in our global markets
FY 2014: Robust performance in a challenging, volatile environment

- Delivering on key financial indicators in 2014 despite challenging markets
- Strengthening of our portfolio with high quality acquisitions
- Solid organic sales growth driven by all business units
- Very strong organic sales growth in Emerging Markets
- Strong adj. EBIT margin increase, high single digit adj. EPS growth

Another successful step in 2016 strategy execution
Ongoing challenging environment in 2015

- Moderate pick-up in global GDP growth
- High volatility of some key currencies and crude oil price
- Persisting geo-political tensions, mainly in Eastern Europe and Middle East

- Focused & balanced investments to foster organic and inorganic growth
- North America roadmap: concrete initiatives under way
- Strong innovation pipeline
- Cost focus & continuous adaptation of our structures to the market
## Guidance FY 2015

<table>
<thead>
<tr>
<th></th>
<th>Guidance FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Organic Sales Growth</strong></td>
<td></td>
</tr>
<tr>
<td>- Laundry &amp; Home Care</td>
<td>3 – 5%</td>
</tr>
<tr>
<td>- Beauty Care</td>
<td>3 – 5%</td>
</tr>
<tr>
<td>- Adhesive Technologies</td>
<td>~2%</td>
</tr>
<tr>
<td></td>
<td>3 – 5%</td>
</tr>
<tr>
<td><strong>Emerging Markets sales share</strong></td>
<td>At prior year level</td>
</tr>
<tr>
<td><strong>Adjusted EBIT Margin</strong></td>
<td></td>
</tr>
<tr>
<td>- Laundry &amp; Home Care</td>
<td>~16%</td>
</tr>
<tr>
<td>- Beauty Care</td>
<td>All Business Units contributing</td>
</tr>
<tr>
<td>- Adhesive Technologies</td>
<td></td>
</tr>
<tr>
<td><strong>Adjusted EPS Growth</strong></td>
<td>~10%</td>
</tr>
</tbody>
</table>
Upcoming events

- April 13th, 2015
  Annual General Meeting
- May 7th, 2015
  Q1 2015 Financials
- June 1st, 2015
  Investor & Analyst Day Laundry & Home Care, Düsseldorf
- August 12th, 2015
  Q2 2015 Financials
- November 11th, 2015
  Q3 2015 Financials
Thank You!
## Guidance FY 2015 for selected KPIs

<table>
<thead>
<tr>
<th>KPI</th>
<th>Guidance FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Price increase total direct materials</td>
<td>Stable prices</td>
</tr>
<tr>
<td>Restructuring charges</td>
<td>€ 150-200 m</td>
</tr>
<tr>
<td>CAPEX</td>
<td>€ 550-600 m</td>
</tr>
</tbody>
</table>
Additional Information on Financials Q4/2014
Key financials Q4 2014 (1/2)

Sales in m€, OSG in %
- Q4/13: 3,852
- Q4/14: 4,126

Gross Margin Adj. in %
- Q4/13: 46.9%
- Q4/14: 46.0%

EBIT Margin Adj. in %
- Q4/13: 15.2%
- Q4/14: 14.6%

EPS Pref. Adj. in €
- Q4/13: 0.94 €
- Q4/14: 1.01 €
Key financials Q4 2014 (2/2)

NWC in % of Sales

- 2013: 2.3%
- 2014: 4.2%

+190bp

Free Cash Flow in m€

- Q4/13: 568 m€
- Q4/14: 552 m€

-2.8%

Net Financial Position in m€

- 2013: 959 m€
- 2014: 806 m€

-€ 1,112 m

In Q4/14, NWC increased by +190bp, Free Cash Flow decreased by -2.8% and the Net Financial Position worsened by -€ 1,112 m.
Sales growth

in m€, changes in %

Sales Q4/13 | Price | Volume | FX | M&A | Sales Q4/14
3,852 | +0.3% | +3.6% | +0.2% | +3.0% | 4,126

OSG: +3.9%
Income statement adjusted
Sales to Gross Profit

<table>
<thead>
<tr>
<th>Sales in m€, nom. growth %</th>
<th>Gross Profit in m€</th>
<th>Gross Margin in % of Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4/13 3,852</td>
<td>Q4/13 1,807</td>
<td>Q4/13 46.9</td>
</tr>
<tr>
<td>Q4/14 4,126</td>
<td>Q4/14 1,900</td>
<td>Q4/14 46.0</td>
</tr>
</tbody>
</table>

+7.1% growth
+5.1% gross profit
-90bp gross margin
Reported to Adjusted EBIT

<table>
<thead>
<tr>
<th>Category</th>
<th>Value (m€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported EBIT Q4/14</td>
<td>444</td>
</tr>
<tr>
<td>One-time gains</td>
<td>0</td>
</tr>
<tr>
<td>One-time charges</td>
<td>+91</td>
</tr>
<tr>
<td>Restructuring charges</td>
<td>+67</td>
</tr>
<tr>
<td>Adjusted EBIT Q4/14</td>
<td>602</td>
</tr>
</tbody>
</table>
Laundry & Home Care
Key figures Q4 2014

<table>
<thead>
<tr>
<th>Sales in m€, OSG in %</th>
<th>EBIT Margin Adj. in %</th>
<th>NWC in % of Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4/13</td>
<td>Q4/14</td>
<td>FY 2014</td>
</tr>
<tr>
<td>1,050</td>
<td>1,152</td>
<td>-</td>
</tr>
<tr>
<td>+4.8%</td>
<td>-150bp</td>
<td>+140bp</td>
</tr>
<tr>
<td>Q4/13</td>
<td>Q4/14</td>
<td>-</td>
</tr>
<tr>
<td>16.2</td>
<td>14.7</td>
<td>-8.0</td>
</tr>
<tr>
<td>2013</td>
<td>2014</td>
<td>-6.6</td>
</tr>
</tbody>
</table>

- OSG driven by 5.3% in volume, price -0.5%
Beauty Care
Key figures Q4 2014

- OSG driven by 2.8% in volume, price -0.6%

Sales in m€, OSG in %
Q4/13: 828, Q4/14: 876 (+2.2%)

EBIT Margin Adj. in %
Q4/13: 15.1, Q4/14: 14.2 (-90bp)

NWC in % of Sales
2013: 1.3, 2014: 1.3 (+180bp)
Adhesive Technologies
Key figures Q4 2014

- OSG driven by 3.1% in volume and 1.2% in price