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 Q1 2014
2. Financials Q1 2014
3. Summary & outlook FY 2014
Good start into the year

OSG +4.3%

Adj. EBIT margin 15.8%

Adj. EPS growth +8.3%

OSG in EM +9.2%

NWC in % of sales 4.8%

Net financial pos. 923 m€
Continued profitable growth path in all business units

- Solid organic sales growth driven by all businesses
- Emerging Markets with very strong organic sales growth
- Hair Salon & Electronic Adhesives positive
- Very strong improvement in adj. EBIT margin, supported by all businesses
- High single-digit adj. EPS growth
FX headwind and geo-political uncertainties

- High pressure from FX headwind
- Continued geo-political / social unrest in some countries and high uncertainty on developments in Russia & Ukraine
- North America with negative organic sales growth
- Competitive intensity in HPC remains high
**Laundry & Home Care**
Strong OSG & excellent margin improvement in Q1 2014

<table>
<thead>
<tr>
<th>Sales</th>
<th>Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Strong OSG</td>
<td>• Adj. EBIT margin showing excellent increase</td>
</tr>
<tr>
<td>• Both Laundry &amp; Home Care strong</td>
<td>• ROCE further increased</td>
</tr>
<tr>
<td>• Emerging Markets OSG double-digit</td>
<td></td>
</tr>
<tr>
<td>• Mature Markets OSG positive</td>
<td></td>
</tr>
</tbody>
</table>
Laundry & Home Care
Strengthening innovation leadership across categories

Stop Sorting
- Prevents discolorations, anti-dye transfer technology
- Global roll-out

Vernel 8 weeks freshness
- Superior scent performance, new encapsulation technology
- Roll-out in Europe

Pril Duo-Power
- Strong against grease & starch-crusts, new enzyme technology
- Global roll-out
Pril Duo Power

against

Grease + Crusts

NEW

Henkel
### Beauty Care
Solid OSG and very strong margin improvement in Q1 2014

<table>
<thead>
<tr>
<th>Sales</th>
<th>Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Solid OSG</td>
<td>• Adj. EBIT margin showing very strong increase</td>
</tr>
<tr>
<td>• Retail solid, Hair Salon positive</td>
<td>• ROCE below level of previous year (restructuring)</td>
</tr>
<tr>
<td>• Emerging Markets OSG strong</td>
<td></td>
</tr>
<tr>
<td>• Mature Markets OSG positive</td>
<td></td>
</tr>
</tbody>
</table>

May 07, 2014
Q1 2014 – Henkel Analyst & Investor Call
Beauty Care
Strengthening innovation leadership across categories

**Diadermine N°110**
- 1st anti-age line with 110 drops of elixir activating 11 signs of youth
- Celebration of 110 years of dermatological expertise

**Nectra Color**
- 1st nourishing Hair Color from Schwarzkopf with floral nectar
- Botanical oils for exceptional nutrition and illuminating colors

**essence ULTÎME**
- 1st celebrity co-created hair brand in retail
- High-performance formulas with luxurious pearl essence
DISCOVER MY ULTIMATE ESSENCE OF BEAUTY.
FOR DAMAGED, DEPLETED HAIR.

NEW

OMEGA REPAIR

- Sublime hair repair
- Split end control
- Repair effect
- With lavishly rich Omega Oil

PROFESSIONAL HAIR CARE FOR YOU.

DEVELOPED WITH
CLAUDIA SCHiffer

Schwarzkopf
Professional HairCare for you.
Adhesive Technologies
Solid OSG and strong margin improvement in Q1 2014

Sales
- Solid OSG
- Emerging Markets OSG very strong
- Mature Markets OSG positive

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

Pritt Liquid Glue
• High performing all-purpose liquid glue for handicrafts
• Safe formulation: 90% natural ingredients, solvent free

Loctite TAF 8800
• Versatile thermal absorbing films for increased design flexibility
• Significant reduction of handheld temperature

Bonderite Flex Process
• Surface treatment process allowing more aluminum in cars
• Implementation in cooperation with key customers
Agenda

1. Key developments Q1 2014
2. Financials Q1 2014
3. Summary & outlook FY 2014
Further improvement of all key financial indicators

Sales in m€, OSG in %

Q1/13: 4,033
Q1/14: 3,929

+4.3%

Gross Margin Adj. in %

Q1/13: 48.6
Q1/14: 48.9

+30bp

EBIT Margin Adj. in %

Q1/13: 14.9
Q1/14: 15.8

+90bp

EPS Pref. Adj. in €

Q1/13: 0.96
Q1/14: 1.04

+8.3%
Disciplined cash management & strong financial position

<table>
<thead>
<tr>
<th></th>
<th>NWC in % of Sales</th>
<th>Free Cash Flow in m€</th>
<th>Net Financial Position in m€</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1/13</td>
<td>Q1/14</td>
<td>Q1/13</td>
</tr>
<tr>
<td>-100bp</td>
<td>5.8</td>
<td>4.8</td>
<td>209</td>
</tr>
<tr>
<td></td>
<td>Q1/13</td>
<td>Q1/14</td>
<td>Q1/13</td>
</tr>
<tr>
<td>-69.9%</td>
<td></td>
<td></td>
<td>114</td>
</tr>
<tr>
<td>+809m€</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Solid organic sales growth, FX headwind persisting

<table>
<thead>
<tr>
<th></th>
<th>Sales Q1/13</th>
<th>Price</th>
<th>Volume</th>
<th>FX</th>
<th>M&amp;A</th>
<th>Sales Q1/14</th>
</tr>
</thead>
<tbody>
<tr>
<td>in m€, changes in %</td>
<td>4,033</td>
<td></td>
<td></td>
<td>-6.8%</td>
<td></td>
<td>3,929</td>
</tr>
<tr>
<td>OSG:</td>
<td>+4.3%</td>
<td></td>
<td>+0.7%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Strong FX headwind from Emerging Markets currencies and US-Dollar
Emerging Markets very strong, Mature Markets positive in m€, OSG in %

- Emerging Markets sales share of 42%
**Broad-based growth across regions in m€, OSG in %**

<table>
<thead>
<tr>
<th>Region</th>
<th>Q1/13</th>
<th>Q1/14</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Western Europe</td>
<td>1,421</td>
<td>1,450</td>
<td>+2.4%</td>
</tr>
<tr>
<td>Eastern Europe</td>
<td>718</td>
<td>670</td>
<td>+5.4%</td>
</tr>
<tr>
<td>Africa/Middle East</td>
<td>289</td>
<td>277</td>
<td>+17.9%</td>
</tr>
<tr>
<td>North America</td>
<td>729</td>
<td>670</td>
<td>-3.1%</td>
</tr>
<tr>
<td>Latin America</td>
<td>257</td>
<td>241</td>
<td>+8.4%</td>
</tr>
<tr>
<td>Asia-Pacific</td>
<td>580</td>
<td>588</td>
<td>+9.3%</td>
</tr>
</tbody>
</table>

- BRIC with very strong organic sales growth
- United States with a difficult start, Japan showing first signs of recovery
Laundry & Home Care
Fostering profitable growth path in Q1 2014

- OSG purely driven by volume
- Excellent EBIT margin increase driven by efficiency gains
### Beauty Care

Fostering profitable growth path in Q1 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><strong>Q1/13</strong></td>
<td><strong>Q1/14</strong></td>
<td><strong>Q1/13</strong></td>
</tr>
<tr>
<td>873</td>
<td>856</td>
<td>14.9</td>
</tr>
</tbody>
</table>

- OSG driven by 1.7% in price and 1.3% in volume
- Very strong EBIT margin increase driven by efficiency gains
Adhesive Technologies
Fostering profitable growth path in Q1 2014

- OSG driven by 0.8% in price and 3.3% in volume
- Strong EBIT margin increase driven by portfolio optimization and efficiency gains
Gross margin further improved, on record level
Income statement adjusted

- Gross margin enhanced by cost savings, portfolio optimization and selective price increases
Very strong adj. EBIT margin increase, plus 90bp
Income statement adjusted

- Lower Marketing, selling & distribution expenses, mainly due to FX
- Administration expenses reduced compared to prior year’s quarter
Continuous adaptation of our structures to the market

<table>
<thead>
<tr>
<th></th>
<th>Reported EBIT Q1/14</th>
<th>One-time gains</th>
<th>One-time charges</th>
<th>Restructuring charges</th>
<th>Adjusted EBIT Q1/14</th>
</tr>
</thead>
<tbody>
<tr>
<td>in m€</td>
<td>608</td>
<td>-25</td>
<td>8</td>
<td>28</td>
<td>619</td>
</tr>
</tbody>
</table>

Reported EBIT Q1/14: 608 m€
One-time gains: -25 m€
One-time charges: 8 m€
Restructuring charges: 28 m€
Adjusted EBIT Q1/14: 619 m€
Strong net financial position

- Significant improvement compared to Q1 2013
- Ongoing high level despite increased investments in Q1 2014
Agenda

1. Key developments Q1 2014
2. Financials Q1 2014
3. Summary & outlook FY 2014
Good start into the year

• Continuation of profitable growth path
• Solid organic sales growth, driven by all business units
• Emerging Markets very strong, Mature Markets positive
• Very strong adj. EBIT margin development
• High single-digit adj. EPS growth
Counteracting headwind with operational excellence

• Persisting FX headwind, with impact particularly in the first nine months
• Strong innovation pipeline across all business units
• Focused and balanced investment in growth initiatives
• Continued strong focus on cost optimization
Guidance FY 2014 confirmed despite headwind

<table>
<thead>
<tr>
<th>Table Heading</th>
<th>Guidance FY 2014</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>All Business Units 3 - 5%</td>
</tr>
<tr>
<td>- Adhesive Technologies</td>
<td></td>
</tr>
<tr>
<td><strong>Emerging Markets sales share</strong></td>
<td>Slight increase</td>
</tr>
<tr>
<td><strong>Adjusted EBIT Margin</strong></td>
<td>~15.5%</td>
</tr>
<tr>
<td>- Laundry &amp; Home Care</td>
<td>All Business Units contributing</td>
</tr>
<tr>
<td>- Beauty Care</td>
<td></td>
</tr>
<tr>
<td>- Adhesive Technologies</td>
<td></td>
</tr>
<tr>
<td><strong>Adjusted EPS Growth</strong></td>
<td>High single-digit</td>
</tr>
</tbody>
</table>

We will continue to adapt our structures to the market
Upcoming events

• June 4th, 2014
  Investor & Analyst Day Beauty Care, Düsseldorf

• August 12th, 2014
  Q2 2014 Financials

• November 11th, 2014
  Q3 2014 Financials
Thank You!
## Guidance FY 2014 for selected KPIs

<table>
<thead>
<tr>
<th></th>
<th>Guidance FY 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Price increase total direct materials</td>
<td>Moderate price increase</td>
</tr>
<tr>
<td>Restructuring charges</td>
<td>At prior-year level</td>
</tr>
<tr>
<td>CAPEX</td>
<td>~500-550 m€</td>
</tr>
</tbody>
</table>