Disclaimer

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Key figures FY 2013

- OSG: +3.5%
- Adj. EBIT margin: 15.4%
- Adj. EPS growth: +10.0%
- NWC in % of sales: 2.3%
- Net financial pos.: 959 m€
- Div. payout ratio: 30%
### 2013 Guidance achieved

<table>
<thead>
<tr>
<th></th>
<th>Guidance FY 2013</th>
<th>FY 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Organic sales growth</strong></td>
<td>3 - 5%</td>
<td>3.5%</td>
</tr>
<tr>
<td><strong>Adjusted EBIT margin</strong></td>
<td>~ 15.0%</td>
<td>15.4%</td>
</tr>
<tr>
<td><strong>Adjusted EPS growth</strong></td>
<td>~ 10%</td>
<td>10.0%</td>
</tr>
</tbody>
</table>

All financial targets achieved
Achievements 2013
Henkel

- Solid organic sales growth driven by all businesses & regions
- Emerging Markets with very strong organic sales growth
- Adj. EBIT margin at all-time high, supported by all businesses
- Net debt changed to net cash position
- Increase in dividend payout ratio
- Successful first step in 2016 strategy execution
Challenges 2013

Henkel

- Pressure from FX headwind, especially in second half 2013
- Continued geo-political and social unrest in some countries
- Western Europe affected by weak Southern Europe
- North America & Japan below expectations
- Electronic Adhesives & Hair Salon with negative organic sales growth
- High promotional pressure in HPC
**Laundry & Home Care**

**Key developments 2013**

- Strong OSG
- Laundry solid, Home Care very strong
- Emerging Markets OSG double-digit
- Mature Markets OSG slightly negative

**Sales**

**Return**

- Adj. EBIT margin showing excellent increase
- ROCE further increased
<table>
<thead>
<tr>
<th>Persil Duo-Caps</th>
<th>Bref Power Active</th>
<th>Somat/Pril Gel Caps</th>
</tr>
</thead>
<tbody>
<tr>
<td>• 1&lt;sup&gt;st&lt;/sup&gt; to launch multi-chamber caps in Europe</td>
<td>• Trend-setter in toilet care segment</td>
<td>• In-depth cleaning and exceptional shine</td>
</tr>
<tr>
<td>• Successful global roll-out</td>
<td>• Further roll-out of successful innovation</td>
<td>• Global roll-out started in 2013</td>
</tr>
</tbody>
</table>
Beauty Care
Key developments 2013

Sales
- Solid OSG
- Retail solid, Hair Salon negative
- Emerging Markets OSG very strong
- Mature Markets OSG positive

Return
- Adj. EBIT margin showing strong increase
- ROCE increased
Beauty Care
Key activities 2013

**Gliss Kur Ultimate Oil Elixir**
- 1st care with nourishing golden oil elixir

**Dial Coconut Water**
- 1st body wash with nutrient rich coconut water

**Syoss Oleo Intense**
- 1st permanent oil coloration from Syoss
- Unique, non-dripping oil-in-cream formula
<table>
<thead>
<tr>
<th>Sales</th>
<th>Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Solid OSG</td>
<td>• Adj. EBIT margin showing excellent increase</td>
</tr>
<tr>
<td>• Emerging Markets OSG</td>
<td>• ROCE further increased</td>
</tr>
<tr>
<td>strong</td>
<td></td>
</tr>
<tr>
<td>• Mature Markets OSG</td>
<td></td>
</tr>
<tr>
<td>positive</td>
<td></td>
</tr>
</tbody>
</table>
Adhesive Technologies
Key activities 2013

Loctite MAX 2
- Matrix resin for fiberglass-reinforced leaf spring
- Substitution of steel leads to 65% weight reduction

Alliance with Nordson
- Innovative solution for increased efficiency and energy saving
- Global roll-out

Loctite UF3808
- 1st halogen-free underfill adhesive
- Exceptional impact and shock protection
Agenda

1. Key developments 2013
2. Strategy 2016 - progress 2013
3. Financials FY 2013 & excellence in value creation
4. Summary & outlook FY 2014
Strategy & financial targets 2016

Outperform
Leverage potential in categories

Globalize
Focus on regions with high potential

A global leader in brands and technologies

Simplify
Drive operational excellence

Inspire
Strengthen our global team

20 bn € Sales
10 bn € EM Sales
10 % EPS CAGR
Outperform – Build on strong base

**Mega Brands**

- Top 10: 57% of sales (2012: 44%)
- Schwarzkopf reaches 2bn € sales

**Powerful Innovations**

- Continuous flow of innovations
- Innovation rate further increased

**Consumer Proximity**

- Opening / significant expansion of 5 R&D centers in emerging markets

New / expansion
Planned until 2016
Globalize – Focus on regions with high potential

**Mature Markets: Leverage strength**
- High-tech development center near Munich
- Automated high-bay central warehouse in Düsseldorf

**Emerging Markets: Focused approach**
- Consistent very strong growth
- Sales Share of Emerging Markets increased to 44%

**Emerging Markets: Go deep**
- China now within top 5 countries Beauty Care
- Largest adhesives factory opened in Shanghai
Simplify – Drive operational excellence

Best-in-Class Processes

• >2,000 employees in Shared Services
• New IBS organization

IT Focus

• Consolidation of various IT systems into one SAP platform in Asia (Horizon)

Cost Efficiency

• Preparing for an integrated global supply chain

Building a scalable business model
Inspire – Strengthen our global team

Leadership

- Introduction of new Leadership Principles
- 6,800 managers trained in 350 workshops

Talent & Performance

- Promotion of >1,000 managers
- Review of long-term incentive scheme

Diversity

- 32% of managers are women
- 31% of managers work in Emerging Markets
Agenda

1. Key developments 2013
2. Strategy 2016 - progress in 2013
3. Financials FY 2013 & excellence in value creation
4. Summary & outlook FY 2014
Key financials 2013 (1/2)

Sales in m€, OSG in %

- 2012: 16,510
- 2013: 16,355

Gross Margin Adj. in %

- 2012: 47.1
- 2013: 48.0

EBIT Margin Adj. in %

- 2012: 14.1
- 2013: 15.4

EPS Pref. Adj. in €

- 2012: 3.70
- 2013: 4.07

Changes:

- Sales: +3.5%
- Gross Margin: +90bp
- EBIT Margin: +130bp
- EPS: +10.0%
Key financials 2013 (2/2)

- **NWC in % of Sales**
  - 2012: 3.8%
  - 2013: 2.3%

- **Free Cash Flow in m€**
  - 2012: 2,023 m€
  - 2013: 1,616 m€

- **Net Financial Position in m€**
  - 2012: -85 m€
  - 2013: 959 m€

Changes:
- NWC: -150bp
- Free Cash Flow: -20.1%
- Net Financial Position: +1,044 m€
Sales growth

<table>
<thead>
<tr>
<th>in m€, changes in %</th>
<th>Sales 2012</th>
<th>Price</th>
<th>Volume</th>
<th>FX</th>
<th>M&amp;A</th>
<th>Sales 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>16,510</td>
<td>+0.8%</td>
<td>+2.7%</td>
<td>-4.4%</td>
<td>0.0%</td>
<td>16,355</td>
</tr>
</tbody>
</table>

OSG: +3.5%

- Pressure from FX: mainly US Dollar and Emerging Markets currencies
Sales growth by region in m€, OSG in %

- **Emerging Markets**
  - 2012: 7,115
  - 2013: 7,230
  - Growth: +8.3%

- **Mature Markets**
  - 2012: 9,240
  - 2013: 8,977
  - Growth: -0.1%

- Continuous balanced and focused approach in Emerging Markets
### Sales growth by region
in m€, OSG in %

<table>
<thead>
<tr>
<th>Region</th>
<th>2012</th>
<th>2013</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Western Europe</td>
<td>5,610</td>
<td>5,580</td>
<td>+0.2%</td>
</tr>
<tr>
<td>Eastern Europe</td>
<td>2,986</td>
<td>3,034</td>
<td>+6.0%</td>
</tr>
<tr>
<td>Africa/Middle East</td>
<td>1,077</td>
<td>1,080</td>
<td>+17.6%</td>
</tr>
<tr>
<td>North America</td>
<td>3,023</td>
<td>2,928</td>
<td>+1.0%</td>
</tr>
<tr>
<td>Latin America</td>
<td>1,062</td>
<td>1,061</td>
<td>+8.7%</td>
</tr>
<tr>
<td>Asia-Pacific</td>
<td>2,597</td>
<td>2,524</td>
<td>+3.3%</td>
</tr>
</tbody>
</table>

- BRIC very strong, Emerging Markets in Asia strong
- Southern Europe and Japan with continued weakness
Laundry & Home Care
Key figures 2013

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>2012</td>
<td>4,556</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>4,580</td>
<td>+5.7%</td>
</tr>
</tbody>
</table>

EBIT Margin Adj. in %

<table>
<thead>
<tr>
<th>Year</th>
<th>EBIT Margin Adj. in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>14.5</td>
</tr>
<tr>
<td>2013</td>
<td>15.6 +110bp</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>2012</td>
<td>-6.0</td>
</tr>
<tr>
<td>2013</td>
<td>-8.0 -200bp</td>
</tr>
</tbody>
</table>

• OSG driven by 0.9% in price and 4.8% in volume
• Excellent EBIT margin increase driven by innovation and efficiency gains
Beauty Care
Key figures 2013

- OSG driven by 0.5% in price and 2.5% in volume
- Strong EBIT margin increase driven by innovation and efficiency gains
Adhesive Technologies
Key figures 2013

- OSG driven by 0.8% in price and 1.9% in volume
- Excellent EBIT margin increase driven by portfolio optimization and efficiency gains
Income statement adjusted
Sales to Gross Profit

<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>2012</td>
<td>2013</td>
<td></td>
</tr>
<tr>
<td>16,510</td>
<td>16,355</td>
<td></td>
</tr>
<tr>
<td>-0.9%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>2013</td>
<td></td>
</tr>
<tr>
<td>7,772</td>
<td>7,858</td>
<td></td>
</tr>
<tr>
<td>+1.1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>2013</td>
<td></td>
</tr>
<tr>
<td>47.1</td>
<td>48.0</td>
<td></td>
</tr>
<tr>
<td>+90bp</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Gross Margin enhanced by cost savings, efficiency gains, portfolio optimization and selective price increases
Income statement adjusted
Gross Profit to EBIT

- Marketing, selling & distribution expenses slightly decreased
- Continuous investments in Emerging Markets hubs

<table>
<thead>
<tr>
<th>Category</th>
<th>Value (m€)</th>
<th>% of sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Profit</td>
<td>7,858</td>
<td>48.0%</td>
</tr>
<tr>
<td>Marketing, selling &amp; distr.</td>
<td></td>
<td>-25.7%</td>
</tr>
<tr>
<td>R&amp;D</td>
<td></td>
<td>-2.6%</td>
</tr>
<tr>
<td>Admin.</td>
<td></td>
<td>-4.5%</td>
</tr>
<tr>
<td>OOI/OOE</td>
<td></td>
<td>+0.2%</td>
</tr>
<tr>
<td>EBIT</td>
<td>2,516</td>
<td>15.4%</td>
</tr>
</tbody>
</table>
Reported to Adjusted EBIT

- Continuous adaptation of our structures to the market
Reported EBIT to Net Income

<table>
<thead>
<tr>
<th>Reported EBIT 2013</th>
<th>Financial result</th>
<th>Taxes on income</th>
<th>Net Income 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,285 m€</td>
<td>-113</td>
<td>-547</td>
<td>1,625 m€</td>
</tr>
</tbody>
</table>

in m€, % of sales

Earnings before interest and taxes (EBIT) for FY/Q4 2013, Henkel Analyst & Investor Call.
Development of net financial position

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Financial Position (in m€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>-2,807</td>
</tr>
<tr>
<td>2010</td>
<td>-2,066</td>
</tr>
<tr>
<td>2011</td>
<td>-1,392</td>
</tr>
<tr>
<td>2012</td>
<td>-85</td>
</tr>
<tr>
<td>2013</td>
<td>959</td>
</tr>
</tbody>
</table>

Change:
- $+3,766m$€ from 2009 to 2010
- $+1,044m$€ from 2010 to 2011

2/20/2014 FY/Q4 2013 – Henkel Analyst & Investor Call
Excellence in value creation

- CAPEX on PPE 404 m€
- Building a scalable business model
Building a scalable business model
IBS - combining Shared Services & IT

Two more Shared Service centers planned until 2016
Building a scalable business model
IT Horizon – successful implementation in APAC

Horizon: all businesses & countries on one IT platform

- System consolidation: from 21 to 1 system
- Number of processes: reduction by >50%
- Standardization: 4,500 users on Horizon
- Progress: 95% completed by 2013

Leverage Horizon platform for further roll-out worldwide
Building a scalable business model

Integrated global supply chain

- Integrated global supply chain including purchasing
- Process standardization across business units
- One IT platform (Horizon) leveraging Shared Services
- Improving customer service level

Increased competitiveness with higher service level & efficiency
Excellence in value creation

Organic Performance

- CAPEX on PPE 404 m€
- Building a scalable business model

Acquisitions

- Disciplined & focused approach
- Portfolio optimization

Cash-Return Options
Excellence in value creation

Organic Performance

- CAPEX on PPE 404 m€
- Building a scalable business model

Acquisitions

- Disciplined & focused approach
- Portfolio optimization

Cash-Return Options

- Dividend payout ratio: 30%* for 2013
- New policy: 25%-35%

* Proposal to shareholders for the Annual General Meeting on April 4, 2014.
Dividend development & payout ratio
2007-2013

New policy: 25%-35% dividend payout ratio in the future
Agenda

1. Key developments 2013
2. Strategy 2016 - progress in 2013
3. Financials FY 2013 & excellence in value creation
4. Summary & outlook FY 2014
Summary 2013

- All financial targets achieved in 2013
- Solid organic sales growth
- Emerging Markets increased to 44% of sales
- Net debt changed to net cash position
- Increase in dividend payout ratio

Successful first step in 2016 strategy execution
Outlook 2014

• Pick-up in GDP growth
• Persisting FX headwind, particularly in the first half 2014
• Sustainable savings from ongoing efficiency measures
• Strong innovation pipeline
• Focused and balanced investment in growth initiatives
### Guidance FY 2014

<table>
<thead>
<tr>
<th></th>
<th>Guidance FY 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Organic Sales Growth</strong></td>
<td>3 - 5%</td>
</tr>
<tr>
<td>- Laundry &amp; Home Care</td>
<td></td>
</tr>
<tr>
<td>- Beauty Care</td>
<td></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></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

FY/Q4 2013 – Henkel Analyst & Investor Call
Upcoming events

• April 4th, 2014
  Annual General Meeting

• May 7th, 2014
  Q1 2014 Financials

• 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>
Additional Information on Financials Q4/2012
Key financials Q4 2013 (1/2)

<table>
<thead>
<tr>
<th>Sales in m€, OSG in %</th>
<th>Gross Margin Adj. in %</th>
<th>EBIT Margin Adj. in %</th>
<th>EPS Pref. Adj. in €</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4/12 4,002</td>
<td>Q4/12 46.4</td>
<td>Q4/12 13.6</td>
<td>Q4/12 0.87</td>
</tr>
<tr>
<td>+3.3%</td>
<td>+50bp</td>
<td>+160bp</td>
<td>+8.0%</td>
</tr>
<tr>
<td>Q4/13 3,852</td>
<td>Q4/13 46.9</td>
<td>Q4/13 15.2</td>
<td>Q4/13 0.94</td>
</tr>
</tbody>
</table>

FY/Q4 2013 – Henkel Analyst & Investor Call
Key financials FY/Q4 2013 (2/2)

- **NWC in % of Sales**
  - 2012: 3.8%
  - 2013: 2.3%
  - Change: -150bp

- **Free Cash Flow in m€**
  - Q4/12: 685 m€
  - Q4/13: 568 m€
  - Change: -17.1%

- **Net Financial Position in m€**
  - 2012: -85 m€
  - 2013: 959 m€
  - Change: +1,044 m€
Sales growth

<table>
<thead>
<tr>
<th></th>
<th>Sales Q4/12</th>
<th>Price</th>
<th>Volume</th>
<th>FX</th>
<th>M&amp;A</th>
<th>Sales Q4/13</th>
</tr>
</thead>
<tbody>
<tr>
<td>in m€, changes in %</td>
<td>4,002</td>
<td>+0.1%</td>
<td>+3.2%</td>
<td>-6.7%</td>
<td>-0.3%</td>
<td>3,852</td>
</tr>
<tr>
<td>OSG:</td>
<td>+3.3%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Income statement adjusted
Sales to gross profit

<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><strong>Q4/12</strong></td>
<td><strong>Q4/13</strong></td>
<td></td>
</tr>
<tr>
<td>4,002</td>
<td>3,852</td>
<td></td>
</tr>
<tr>
<td><strong>Gross Margin in % of Sales</strong></td>
<td><strong>+50bp</strong></td>
<td>46.4</td>
</tr>
<tr>
<td>46.4</td>
<td>46.9</td>
<td></td>
</tr>
</tbody>
</table>

-3.7%  
-2.6%  
+50bp
Reported to Adjusted EBIT

- Reported EBIT Q4/13: 464 m€
- One-time gains: 0 m€
- One-time charges: 37 m€
- Restructuring charges: 83 m€
- Adjusted EBIT Q4/13: 584 m€
Laundry & Home Care
Key figures FY/Q4 2013

<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>+3.3%</td>
<td>+190bp</td>
<td>-200bp</td>
</tr>
<tr>
<td>1,108 Q4/12</td>
<td>14.3 Q4/12</td>
<td>-6.0 2012</td>
</tr>
<tr>
<td>1,050 Q4/13</td>
<td>16.2 Q4/13</td>
<td>-8.0 2013</td>
</tr>
</tbody>
</table>

2/20/2014 FY/Q4 2013 – Henkel Analyst & Investor Call
Beauty Care
Key figures FY/Q4 2013

<table>
<thead>
<tr>
<th></th>
<th>Q4/12</th>
<th>Q4/13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales in m€, OSG in %</td>
<td>852</td>
<td>828</td>
</tr>
<tr>
<td>EBIT Margin Adj. in %</td>
<td>14.6</td>
<td>15.1</td>
</tr>
<tr>
<td>NWC in % of Sales</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>-0.2</td>
<td>-0.5</td>
</tr>
<tr>
<td>2013</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Adhesive Technologies
Key figures FY/Q4 2013

Sales in m€, OSG in %

<table>
<thead>
<tr>
<th>Quarter</th>
<th>FY/Q4 2012</th>
<th>FY/Q4 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>OSG</td>
<td>2,004</td>
<td>1,940</td>
</tr>
</tbody>
</table>

EBIT Margin Adj. in %

<table>
<thead>
<tr>
<th>Quarter</th>
<th>FY/Q4 2012</th>
<th>FY/Q4 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Margin</td>
<td>14.1</td>
<td>16.2</td>
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NWC in % of Sales

<table>
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<th>Year</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>NWC</td>
<td>11.5</td>
<td>10.0</td>
</tr>
</tbody>
</table>
Accounting Notes
Reporting changes
As of Q1 2013 onwards

IAS 19 revised:
- Retrospective application of amendments to IAS 19 ‘Employee benefits’
- New regulation replaces ‘expected return on plan assets’ (EROPA) with an identical actuarial rate for both, pension obligations and plan assets

Net working capital definition:
- Adaptation of net working capital definition
- Enhanced transparency on customer and supplier figures
- Definition now also including other customer and supplier related payables and receivables
- Previous year figures calculated on a comparable basis