

**First Supplement dated 18 September 2019
to the Prospectus dated 4 July 2019**

*This document constitutes a supplement (the "**First Supplement**") within the meaning of Article 46(3) of Regulation (EU) 2017/1129 of the European Parliament and the Council of 14 June 2017 (the "**Prospectus Regulation**") in connection with Article 13 Luxembourg law relating to prospectuses for securities dated 10 July 2005, as amended, (Loi relative aux prospectus pour valeurs mobilières, the "**Luxembourg Law 2005**"), which implemented Directive 2003/71/EC of the European Parliament and the Council of 4 November 2003, as amended (the "**Prospectus Directive**") to the base prospectus of Henkel AG & Co. KGaA in respect of non-equity securities within the meaning of Art. 22 No. 6(4) of the Commission Regulation (EC) No. 809/2004 of 29 April 2004, as amended, ("**Non-Equity Securities**") (the "**Debt Issuance Programme Prospectus**" or the "**Prospectus**").*

This First Supplement is supplemental to, and must be read in conjunction with the Debt Issuance Programme Prospectus dated 4 July 2019.



Henkel AG & Co. KGaA

(Düsseldorf, Federal Republic of Germany)

as Issuer

**EUR 6,000,000,000
Debt Issuance Programme**

(the "**Programme**")

The Issuer has requested the Luxembourg *Commission de Surveillance du Secteur Financier* (the "**Commission**") in its capacity as competent authority under the Luxembourg law relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en œuvre du règlement (UE) 2017/1129*), which implements the Prospectus Regulation, to approve this First Supplement and to provide the competent authorities in the Federal Republic of Germany, the Republic of Austria, the Republic of Ireland and the United Kingdom of Great Britain and Northern Ireland with a certificate of approval attesting that the First Supplement has been drawn up in accordance with the Luxembourg Law 2005 (each a "**Notification**") pursuant to Article 46(3) Prospectus Regulation in connection with Article 19 Luxembourg Law 2005. The Issuer may request the Commission to provide competent authorities in additional host Member States within the European Economic Area with a Notification.

This First Supplement has been approved by the Commission, has been filed with said authority and will be published in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of Henkel AG & Co. KGaA (www.henkel.com/ir).

Henkel AG & Co. KGaA, with its registered office in Düsseldorf, Federal Republic of Germany ("**Henkel**", or the "**Issuer**") accepts responsibility for the information given in this First Supplement.

The Issuer hereby declares that, having taken all reasonable care to ensure that such is the case, the information contained in this First Supplement for which it is responsible is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

Terms defined or otherwise attributed meanings in the Prospectus have the same meaning in this First Supplement.

This First Supplement shall only be distributed in connection with the Prospectus. It should only be read in conjunction with the Prospectus.

To the extent that there is any inconsistency between any statement in this First Supplement and any other statement in or incorporated by reference into the Prospectus, the statements in this First Supplement will prevail.

Save as disclosed in this First Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Prospectus.

The Issuer has confirmed to the Dealers that the Prospectus as supplemented by this First Supplement contains all information which is necessary to enable investors to make an informed assessment of the assets and liabilities, financial position, profit and losses and prospects of the Issuer and the rights attaching to the Notes which is material in the context of the Programme; that the information contained therein with respect to the Issuer and the Notes is accurate and complete in all material respects and is not misleading; that any opinions and intentions expressed therein are honestly held and based on reasonable assumptions; that there are no other facts with respect to the Issuer or the Notes, the omission of which would make the Prospectus as supplemented by this First Supplement as a whole or any of such information or the expression of any such opinions or intentions misleading; that the Issuer has made all reasonable enquiries to ascertain all facts material for the purposes aforesaid.

No person has been authorised to give any information which is not contained in or not consistent with the Prospectus or this First Supplement or any other document entered into in relation to the Programme or any information supplied by the Issuer or any other information in the public domain and, if given or made, such information must not be relied upon as having been authorised by the Issuer, the Dealers or any of them.

To the extent permitted by the laws of any relevant jurisdiction, neither the Arranger nor any Dealer nor any other person mentioned in the Prospectus or this First Supplement, excluding the Issuer, is responsible for the information contained in the Prospectus or this First Supplement or any Final Terms or any other document incorporated therein by reference, and accordingly, and to the extent permitted by the laws of any relevant jurisdiction, none of these persons accepts any responsibility for the accuracy and completeness of the information contained in any of these documents.

In accordance with Article 46(3) Prospectus Regulation in connection with Article 13(2) of the Luxembourg Law 2005, where the Prospectus relates to an offer of Notes to the public, investors who have already agreed to purchase or subscribe for Notes before this First Supplement is published have the right, exercisable within a time limit of two working days after the publication of this First Supplement, until 20 September 2019, to withdraw their acceptances provided that the new factor, mistake or inaccuracy referred to in Article 46(3) Prospectus Regulation in connection with Article 13(2) of the Luxembourg Law 2005 arose before the final closing of the offer to the public and the delivery of the Notes.

The purpose of this First Supplement is to update the references in the Prospectus to the website of the Issuer and the description of Henkel included in the Prospectus due to the publication of the interim consolidated financial statements of Henkel Group for the period from 1 January to 30 June 2019.

SUPPLEMENTAL AND REPLACEMENT INFORMATION

All references in the Prospectus to "www.ir.henkel.com" shall be deemed to be references to "www.henkel.com/ir".

I. Replacement and supplemental information pertaining to the SUMMARY

1. Section B – Issuer – Element B.12 – "Selected historical key financial information" on page 8 of the Prospectus shall be supplemented by the following:

	"The following table presents selected historical financial information of the Issuer, which was extracted from the reviewed condensed interim consolidated financial statements of the Issuer for the half-years ended 30 June 2019 and 30 June 2018:	Half-years ended 30 June	
		2019	2018
		(reviewed)	
		(EUR in millions except share data)	
	Total sales	10,090	9,978
	Operating profit (EBIT)	1,492	1,553
	Return on sales (EBIT)	14.8%	15.6%
	Net earnings – attributable to shareholders of the Issuer	1,088	1,141
	Earnings per preferred share in Euro	2.51	2.63
	Cash flow from operating activities	1,137	1,070
	Total assets	31,228	29,896
	Shareholders' equity including non-controlling interests	17,398	16,040"

2. Section B – Issuer – Element B.12 – "Significant change in the financial and trading position" on page 9 of the Prospectus shall be replaced by the following:

	"Significant chance on the financial and trading position"	Not applicable. There has been no significant change in the financial or trading position of Henkel AG & Co. KGaA since 30 June 2019."
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II. Replacement and supplemental information pertaining to the GERMAN TRANSLATION OF THE SUMMARY

1. Abschnitt B – Emittentin – Element B.12 – "Ausgewählte wesentliche historische Finanzinformationen" on pages 17 and 18 of the Prospectus shall be supplemented by the following:

	"Die nachstehende Übersicht zeigt ausgewählte historische Finanzinformationen der Emittentin zum und für die am 30. Juni 2019 und am 30. Juni 2018 abgelaufenen Halbjahre, die den prüferisch durchgesehenen konsolidierten Halbjahresfinanzberichten der Emittentin entnommen sind:
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	Halbjahre endend zum 30. Juni	
	2019	2018
	(prüferisch durchgesehen) (in Millionen EUR mit Ausnahme Anteilsdaten)	
Umsatzerlöse	10.090	9.978
Betriebliches Ergebnis (EBIT)	1.492	1.553
Umsatzrendite (EBIT)	14,8%	15,6%
Jahres-/Quartalsüberschuss – auf Aktionäre der Emittentin entfallend	1.088	1.141
Ergebnis je Vorzugsaktie in Euro	2,51	2,63
Cashflow aus laufender Geschäftstätigkeit	1.137	1.070
Aktiva insgesamt	31.228	29.896
Eigenkapital mit nicht beherrschende Anteile	17.398	16.040"

2. **Abschnitt B – Emittentin – Element B.12 – "Signifikante Veränderungen der Finanz- bzw. Handelsposition" on page 18 of the Prospectus shall be replaced by the following:**

"Signifikante Veränderungen der Finanz- bzw. Handels- position	Nicht anwendbar. Seit dem 30. Juni 2019 hat es keine signifikanten Änderungen der Finanz- bzw. Handelsposition der Henkel AG & Co. KGaA gegeben."
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III. Replacement and supplemental information pertaining to DESCRIPTION OF THE ISSUER

1. **The section "Selected Quarterly Information" on page 40 of the Prospectus shall be replaced by the following:**

"Selected Half-year Information

The following table presents additional financial information of the Issuer for the periods from 1 January 2019 until 30 June 2019 and from 1 January 2018 until 30 June 2018 that have been derived from the reviewed condensed interim consolidated half-year financial statements of the Issuer:

	Half-years ended 30 June	
	2019	2018
	(reviewed)	
	(EUR in millions except share data)	
Total sales	10,090	9,978
Operating profit (EBIT)	1,492	1,553
Return on sales (EBIT)	14.8%	15.6%
Net earnings – attributable to shareholders of the Issuer	1,088	1,141
Earnings per preferred share in Euro	2.51	2.63"

2. **The section "Historical Financial Information and Quarterly Information" on page 49 of the Prospectus shall be replaced by the following:**

"Historical Financial Information and Half-year Information

The consolidated financial statements of the Henkel Group for the financial years ending 31 December 2018 and 31 December 2017 as well as the reviewed condensed interim consolidated financial statements for the period from 1 January to 30 June 2019 are incorporated herein by reference."

3. The section "Significant change in the Issuer's financial or trading position" on page 50 of the Prospectus shall be replaced by the following:

"There has been no significant change in the financial or trading position since the end of the last financial period for which reviewed financial information have been published (30 June 2019)."

IV. Supplemental information pertaining to DOCUMENTS INCORPORATED BY REFERENCE

1. The second paragraph of the section "Documents incorporated by Reference" on page 152 of the Prospectus shall be supplemented by the following:

- [...] "the reviewed condensed interim consolidated half-year financial statements of Henkel Group for the period from January to June 2019;"

2. The "List of documents incorporated by reference" on page 152 of the Prospectus shall be supplemented by the following:

"- the reviewed condensed interim consolidated half-year financial statements of Henkel Group for the period from January to June 2019 (pages 26 to 49 of the Interim Report for Q2 2019)
Consolidated statement of financial position (pages 26 to 27 of the Interim Report for Q2 2019),
Consolidated statement of income (page 28 to 29 of the Interim Report for Q2 2019),
Consolidated statement of comprehensive income (page 30 of the Interim Report for Q2 2019),
Consolidated statement of changes in equity (page 31 of the Interim Report for Q2 2019)
Consolidated statement of cash flows (pages 32 to 33 of the Interim Report for Q2 2019),
Selected explanatory notes (pages 34 to 48 of the Interim Report for Q2 2019),
Review report (page 49 of the Interim Report for Q2 2019)."

NAMES AND ADDRESSES

REGISTERED OFFICE OF THE ISSUER

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