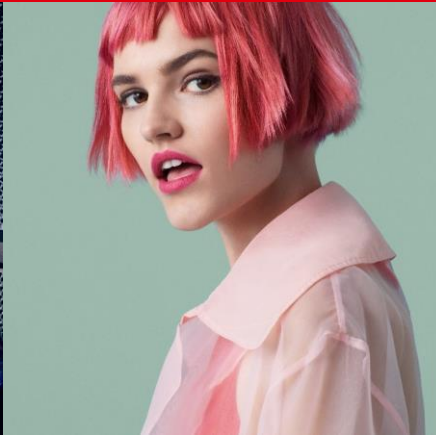




HENKEL Q3 2022

CARSTEN KNOBEL, MARCO SWOBODA, 8 NOVEMBER 2022



DISCLAIMER

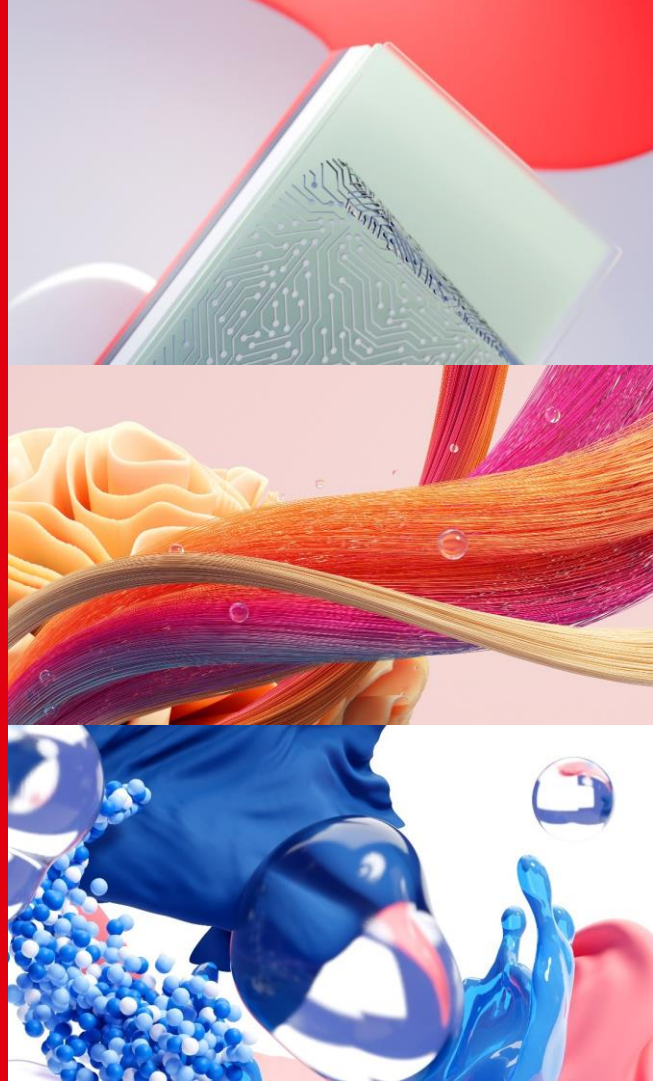
This presentation contains forward-looking statements which are based on current estimates and assumptions made by the corporate management of Henkel AG & Co. KGaA. Statements with respect to the future are characterized by the use of words such as “expect”, “intend”, “plan”, “anticipate”, “believe”, “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.

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AGENDA

- 01 Key Developments**
- 02 Business Performance Q3 2022 & Outlook
- 03 Key Take-Aways & Closing



KEY TOPICS TODAY



STRONG Q3 SALES PERFORMANCE

- Double-digit organic sales growth driven by strong pricing across all business units and regions
- Quarterly nominal sales reaching all-time high

UPDATED OUTLOOK 2022

- Continued strong growth momentum
- Top- and bottom-line expectations for FY22 raised based on strong YTD performance

DOUBLE-DIGIT ORGANIC SALES GROWTH IN Q3 2022 WITH ALL-TIME HIGH QUARTERLY NOMINAL SALES

HENKEL GROUP



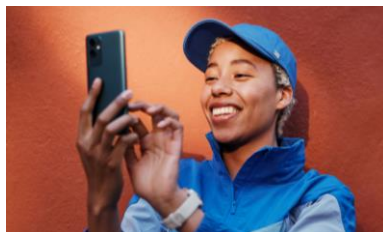
ORGANIC
SALES
GROWTH

11.3%

NOMINAL
SALES

€ 6.0bn

ADHESIVE TECHNOLOGIES



16.8%

€ 3.0bn

BEAUTY CARE



0.9%

€ 1.0bn

LAUNDRY & HOME CARE



7.3%

€ 1.9bn

BUSINESS ENVIRONMENT

- **Broad-based inflationary environment** and continued high volatility
- **Input cost prices still at elevated levels** with particularly high energy prices in Europe
- **Robust industrial production** with month-over-month dynamics slowing down in certain segments, e.g. construction and furniture, however on high levels
- **Consumer demand with varying dynamics** in different categories and increasing elasticities



SUCCESSFULLY MANAGING BUSINESS WHILE DRIVING STRATEGIC PRIORITIES

Clear proof points:

- **Delivering double-digit organic sales growth** in Q3 with all-time high nominal sales
- **Stepping up pricing initiatives** across all business units and regions to compensate for unprecedented input cost pressures
- **Driving innovation for future growth** across industrial and consumer businesses
- **Executing on Consumer Brands merger** with organizational set-up ahead of plan
- **Pursuing attractive M&A opportunities:** two technology acquisitions successfully closed in Adhesive Technologies
- **Following cost discipline** and driving efficiency gains in supply chain, procurement and SG&A



UPDATED OUTLOOK 2022

ORGANIC SALES GROWTH¹

+7.0 to 8.0%

Previously +5.5 to 7.5%

ADJUSTED EBIT MARGIN

10.0 to 11.0%

Previously 9.0 to 11.0%

ADJUSTED EPS² GROWTH

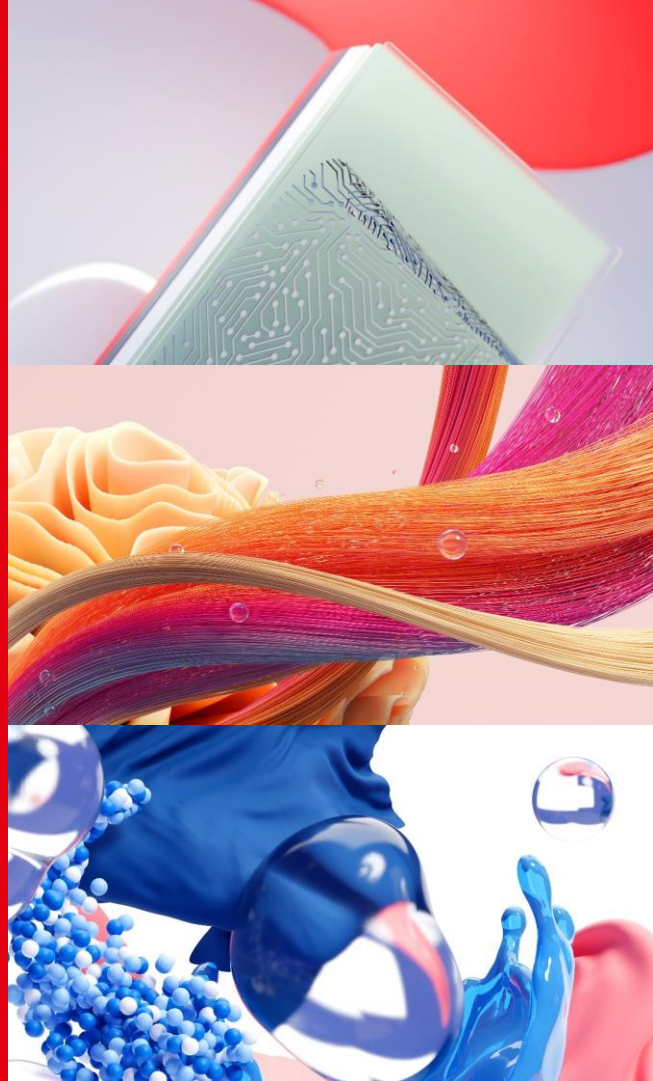
-25 to -15%

Previously -35 to -15%

- Top-line expectations raised driven by continued strong growth momentum
- Bottom-line outlook increased for both adj. EBIT margin and adj. EPS growth

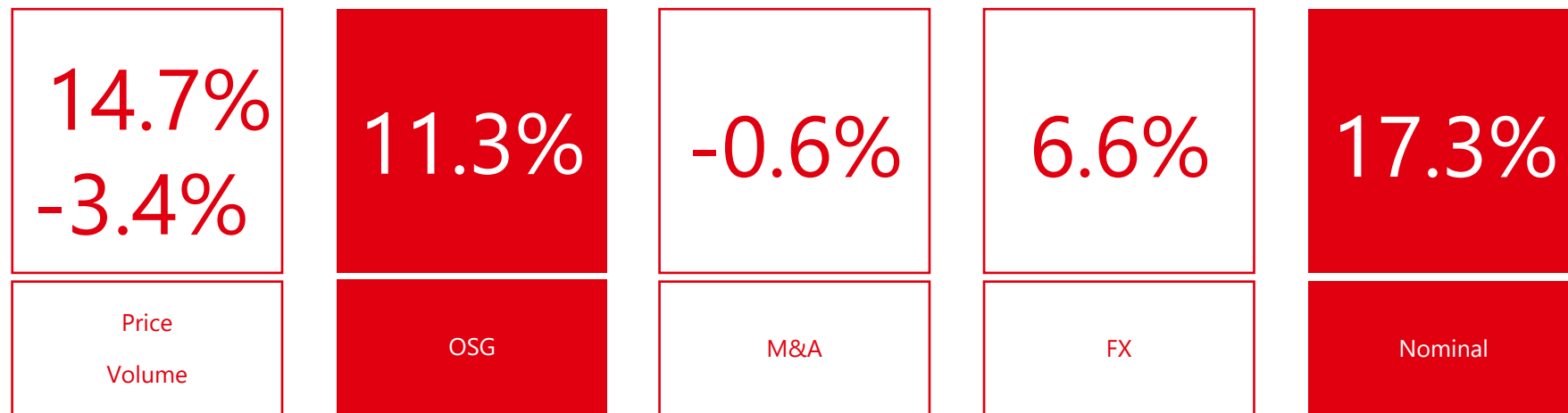
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DOUBLE-DIGIT ORGANIC SALES GROWTH DRIVEN BY PRICING

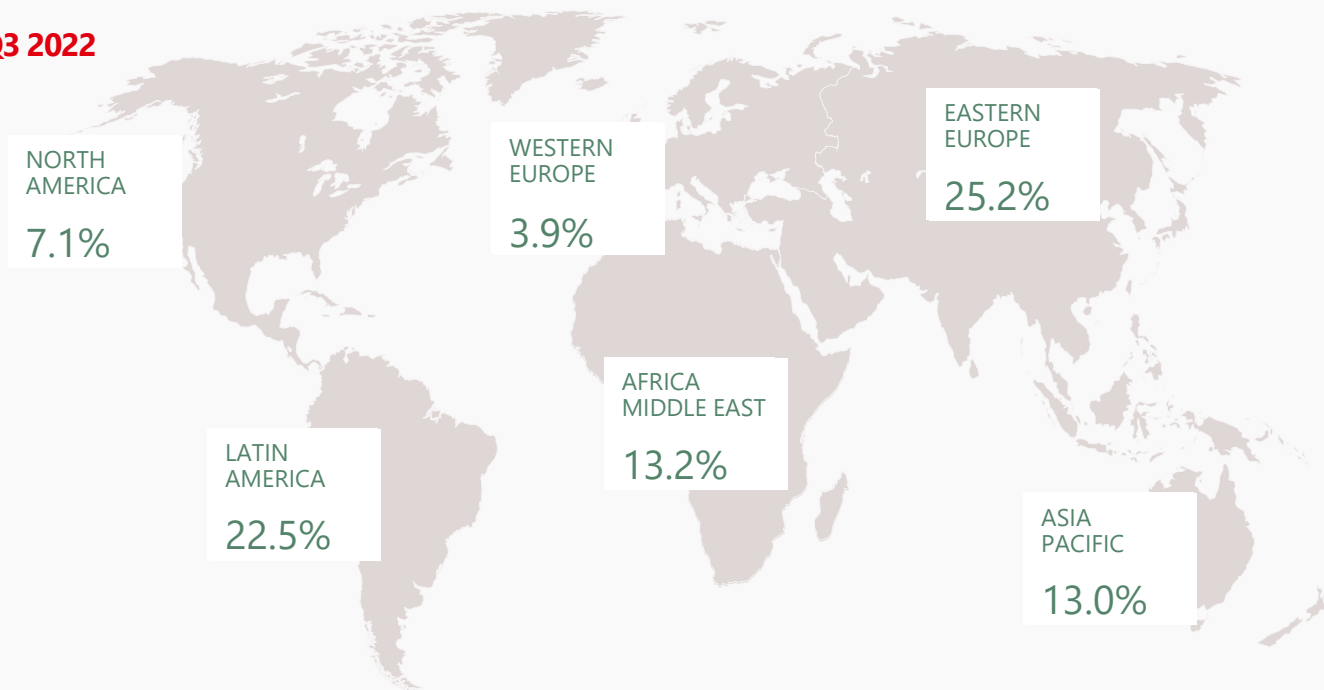
Q3 2022



- Double-digit organic sales growth in still highly challenging environment driven by double-digit pricing across businesses
- All-time high nominal sales of €6.0 billion

ORGANIC SALES GROWTH ACROSS REGIONS

Q3 2022



MATURE
MARKETS

5.6%

EMERGING
MARKETS

18.6%

ADHESIVE TECHNOLOGIES

Q3 2022

NOMINAL
SALES

€3.0bn

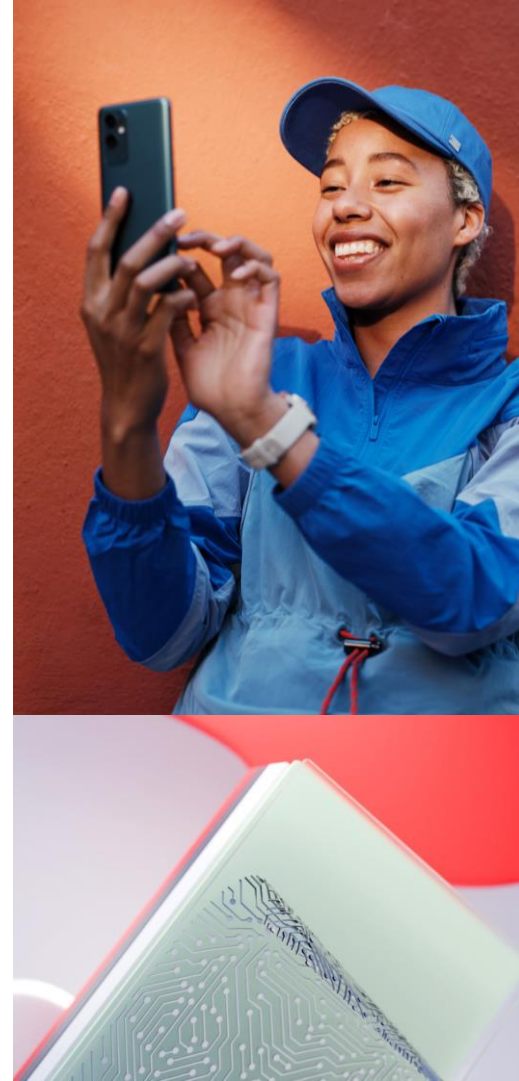
ORGANIC
SALES GROWTH

16.8%

Price:
15.8%

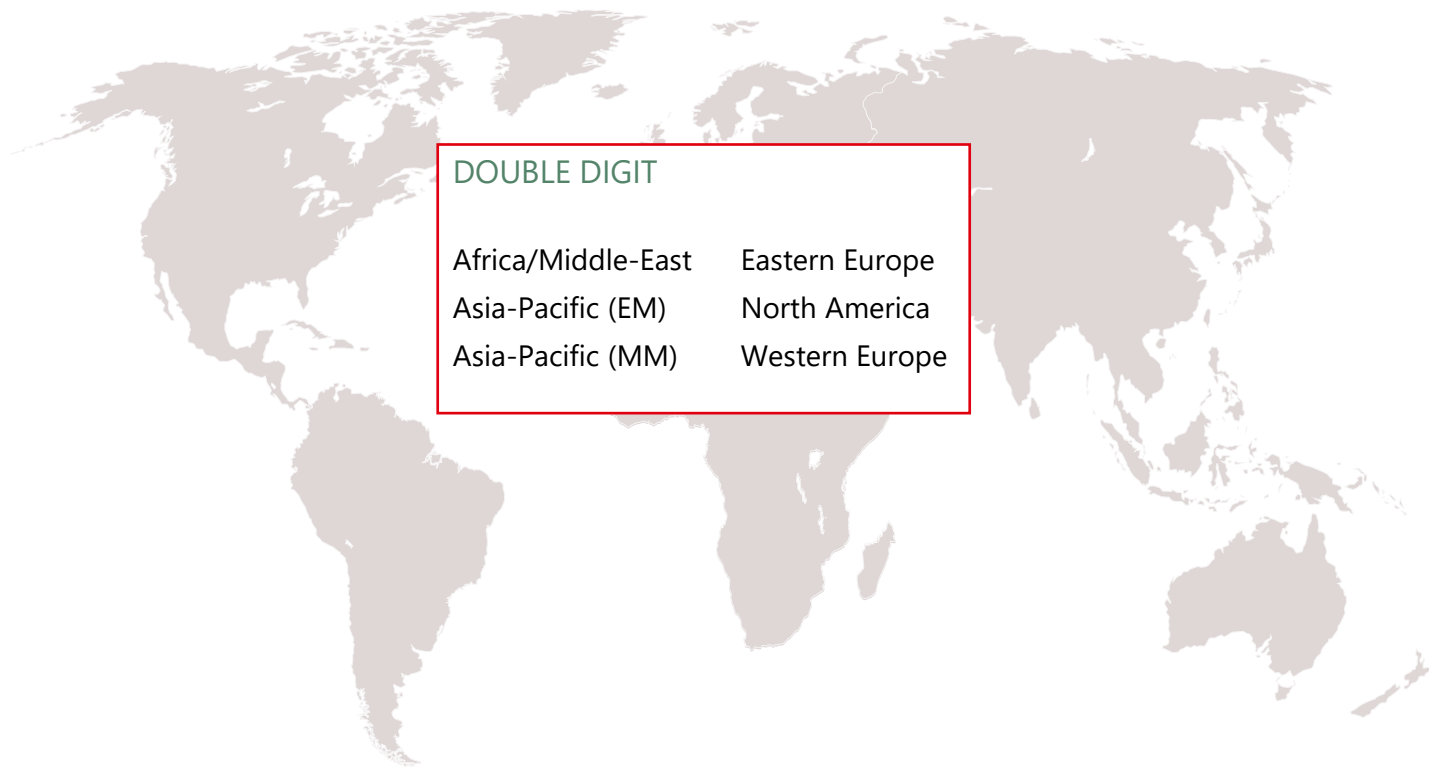
Volume:
1.0%

- Continuously strong growth momentum driven by double-digit pricing and solid volume development
- Organic growth driven by all business areas:
 - Double-digit growth in **Automotive & Metals** with slight easing of headwinds in Automotive from semiconductor shortages
 - **Packaging & Consumer Goods** with continued growth momentum and double-digit growth in all businesses
 - **Electronics & Industrials** with significant growth driven by Industrials
 - Significant growth in **Craftsmen, Construction & Professional**, particularly driven by double-digit growth in General Manufacturing & Maintenance business



ADHESIVE TECHNOLOGIES

Q3 2022



BEAUTY CARE

Q3 2022

NOMINAL
SALES

€1.0bn

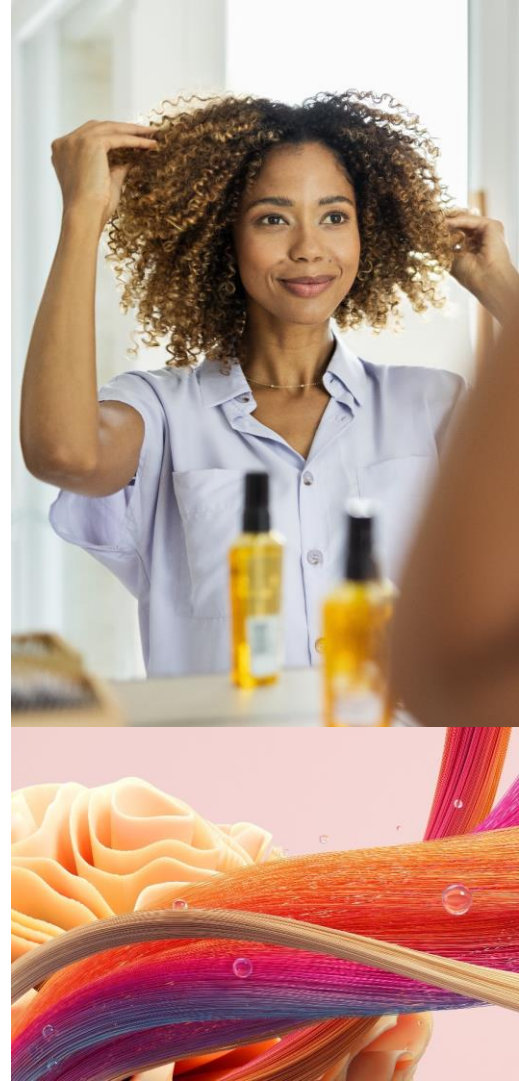
ORGANIC
SALES GROWTH

0.9%

Price:
11.7%

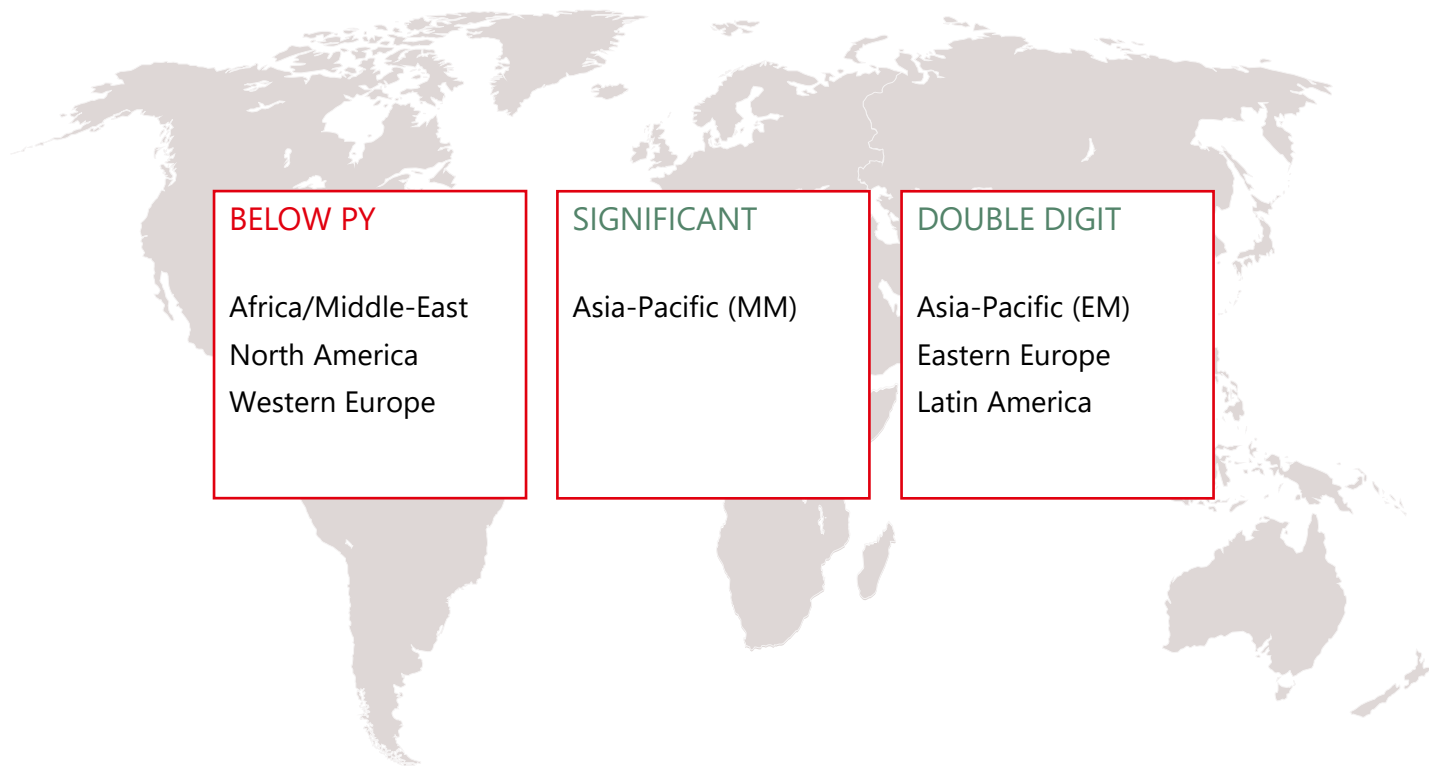
Volume:
-10.8%

- Double-digit pricing overcompensating volume decline due to portfolio measures and increasing elasticities
- **Consumer** with overall positive organic growth:
 - Hair: double-digit growth in Styling backed by continued market normalization; Coloration & Care with strong organic growth mainly driven by emerging markets
 - Body Care below previous year mainly due to portfolio measures
- **Professional** with good organic growth driven by emerging markets despite strong PY comparables



BEAUTY CARE

Q3 2022



LAUNDRY & HOME CARE

Q3 2022

NOMINAL
SALES

€1.9bn

ORGANIC
SALES GROWTH

7.3%

Price:
14.8%

Volume:
-7.5%

- Double-digit pricing clearly offsetting volume decline
- **Laundry Care** with double-digit organic growth driven mainly by Heavy Duty and Special Detergents with strong contribution from core brands Persil, 'all and Perwoll
- **Home Care** with flat development mainly due to further normalization of post-COVID environment and despite strong PY comparables



LAUNDRY & HOME CARE

Q3 2022

BELOW PY

Asia-Pacific (EM)

STABLE

Western Europe

GOOD

North America

SIGNIFICANT

Asia-Pacific (MM)

DOUBLE-DIGIT

Africa/Middle-East
Eastern Europe
Latin America

UPDATED OUTLOOK 2022

ORGANIC SALES GROWTH¹

+7.0 to 8.0%

Previously +5.5 to 7.5%

ADHESIVE TECHNOLOGIES +11.0 to 12.0%

BEAUTY CARE -1.0 to 0.0%

LAUNDRY & HOME CARE +5.5 to 6.5%

ADJUSTED EBIT MARGIN

10.0 to 11.0%

Previously 9.0 to 11.0%

ADHESIVE TECHNOLOGIES 13.5 to 14.5%

BEAUTY CARE 7.5 to 8.5%

LAUNDRY & HOME CARE 8.0 to 9.0%

ADJUSTED EPS GROWTH

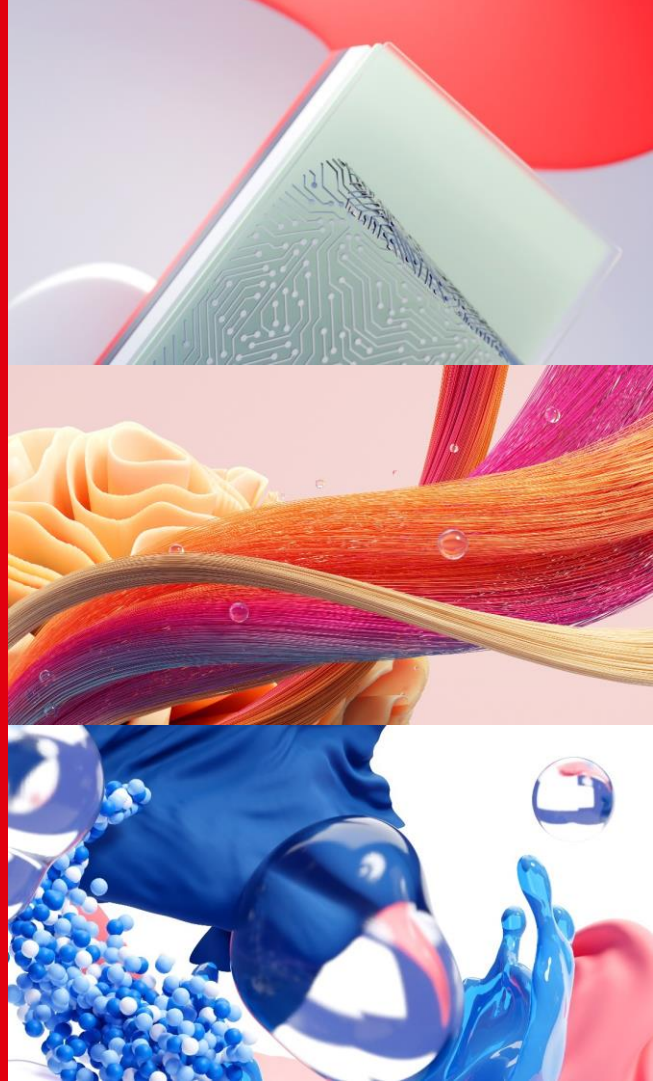
-25 to -15%

Previously -35 to -15%

Per preferred share,
at constant exchange rates

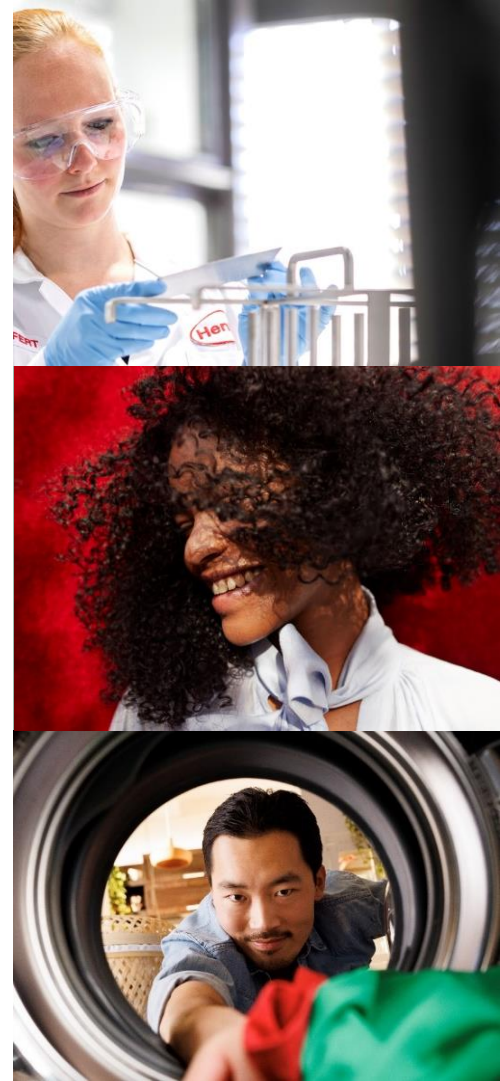
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KEY TAKE-AWAYS

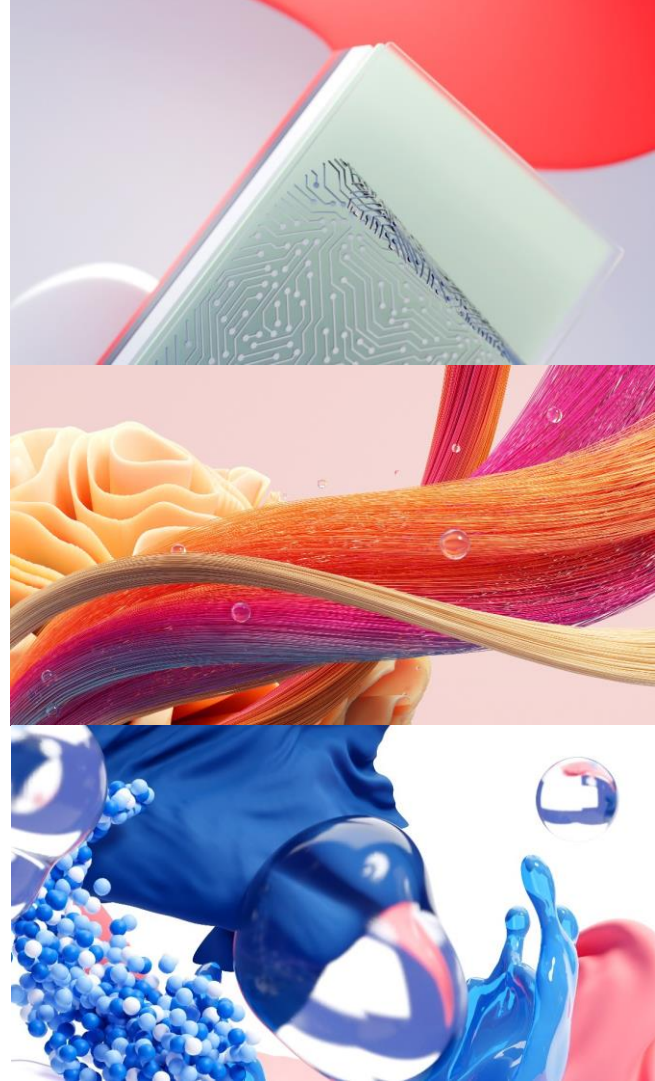
- **Double-digit organic sales growth** in Q3 2022 driven by **further accelerated pricing** across business units and regions – reaching all-time high of quarterly nominal sales
- **Managing business successfully and driving strategic priorities** in a continuously challenging business environment
- **Raised FY 2022 outlook** with updated top- and bottom-line expectations based on strong YTD performance



Q&A

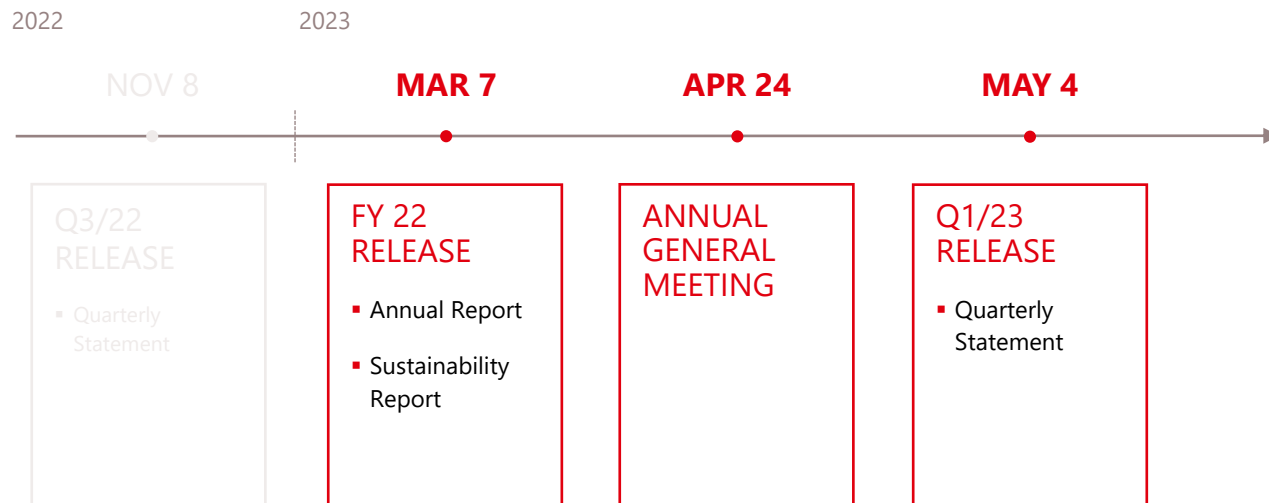
CLOSING REMARKS

- **Double-digit organic sales growth** in Q3 2022 across business units and regions driven by **accelerated pricing** – reaching all-time high nominal sales
- Navigating successfully in a **continuously challenging business environment**
- **Managing business while driving strategic priorities:** executing on Consumer Brands merger, driving innovation and pursuing attractive M&A
- **Raised FY 2022 outlook** for sales and earnings based on strong YTD performance



UPCOMING EVENTS

What's next



THANK YOU.



ORGANIC SALES GROWTH DEVELOPMENT

Q3 & 1-9 2022

	Q3 2022	1-9 2022
Adhesive Technologies	+16.8%	+13.7%
Beauty Care	+0.9%	+0.6%
Laundry & Home Care	+7.3%	+7.4%
Henkel Group	+11.3%	+9.7%

OUTLOOK 2022

		FY 2022 – previously	FY 2022 – updated
ORGANIC SALES GROWTH ¹	ADHESIVE TECHNOLOGIES	+10.0 to 12.0%	+11.0 to 12.0%
	BEAUTY CARE	-3.0 to -1.0%	-1.0 to 0.0%
	LAUNDRY & HOME CARE	+4.0 to 6.0%	+5.5 to 6.5%
	HENKEL GROUP	+5.5 to 7.5%	+7.0 to 8.0%
ADJUSTED EBIT MARGIN	ADHESIVE TECHNOLOGIES	13.0 to 15.0%	13.5 to 14.5%
	BEAUTY CARE	5.0 to 7.0%	7.5 to 8.5%
	LAUNDRY & HOME CARE	7.0 to 9.0%	8.0 to 9.0%
	HENKEL GROUP	9.0 to 11.0%	10.0 to 11.0%
ADJUSTED EPS	Per preferred share, at constant exchange rates	-35 to -15%	-25 to -15%

OUTLOOK 2022

ADDITIONAL INPUT FOR SELECTED KPIS

Currency Impact on Sales	Low- to mid-single-digit % positive ¹
M&A Impact on Sales	Low to mid-single-digit % negative ²
Prices for Direct Materials	Increase by mid twenties % ¹
Restructuring Charges	€ 450 – 500m ³
CapEx	Around € 650m

MID- TO LONG-TERM AMBITION

	HENKEL GROUP	ADHESIVE TECHNOLOGIES	CONSUMER BRANDS
ORGANIC SALES GROWTH	3 to 4%	3 to 5%	3 to 4%
ADJUSTED EBIT MARGIN	~16%	high teens %	mid teens %
ADJUSTED EPS GROWTH	mid- to high single-digit % at constant exchange rates, including M&A		
FREE CASH FLOW	continued focus on Free Cash Flow expansion		



Compelling financial
ambition for the
Henkel Group

and the **Adhesive
Technologies** and
Consumer Brands
business units



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