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Henkel raises sales and earnings outlook for 2024

Düsseldorf – Based on the very good business performance in the year to date and the assumptions for the remainder of the year, the Management Board of Henkel AG & Co. KGaA today decided to raise the outlook for the current financial year, which was published at the beginning of March.

Expectations for both Henkel's sales and earnings performance were raised:

- **Organic sales growth:** 2.5 to 4.5 percent (previously: 2.0 to 4.0 percent)
 - Adhesive Technologies: 2.0 to 4.0 percent (unchanged)
 - Consumer Brands: 3.0 to 5.0 percent (previously: 2.0 to 4.0 percent)
- **Adjusted return on sales:** 13.0 to 14.0 percent (previously: 12.0 to 13.5 percent)
 - Adhesive Technologies: 16.0 to 17.0 percent (previously: 15.0 to 16.5 percent)
 - Consumer Brands: 12.0 to 13.0 percent (previously: 11.0 to 12.5 percent)
- **Adjusted earnings per preferred share (EPS):** Increase in the range of +15.0 to +25.0 percent at constant exchange rates (previously: +5.0 to +20.0 percent)

Henkel has also updated its expectations regarding the effects of acquisitions/divestments as well as currencies on sales. The most recent acquisitions – Seal for Life Industries and Vidal Sassoon in China – were closed faster than anticipated, thus contributing earlier to sales and earnings development.

- Acquisitions/Divestments: neutral impact on nominal sales growth (previously: negative impact in the low single-digit percentage range)
- Translation of sales in foreign currencies: negative impact in the low to mid-single-digit percentage range (previously: negative impact in the mid-single-digit percentage range)

The following expectations for 2024 remain unchanged:

- Prices for direct materials: flat development¹
- Restructuring expenses of 250 to 300 million euros
- Cash outflows from investments in property, plant and equipment and intangible assets of between 650 and 750 million euros

¹ Compared to the previous year's average

Organic sales development in the first quarter 2024

Based on preliminary figures, Henkel generated Group sales of around 5.3 billion euros in the first quarter of 2024, achieving strong organic sales growth of 3.0 percent. The Adhesive Technologies business unit recorded sales of around 2.7 billion euros and positive organic sales growth of 1.3 percent. The Consumer Brands business unit achieved sales of 2.6 billion euros and very strong organic sales growth of 5.2 percent.

Henkel will report further details on the sales development in the first quarter on May 8, 2024.

Henkel AG & Co. KGaA

Further information regarding financial instruments issued by Henkel

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Address:	40191 Düsseldorf, Deutschland
Henkel Preferred Share:	ISIN DE0006048432 // WKN 604843
Henkel Ordinary Share:	ISIN DE0006048408 // WKN 604840
Listing:	Regulated market (Prime Standard), all eight German Stock Exchanges

For further financial instruments see www.henkel.com/ir

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