

Henkel to acquire Sun Products Corporation

Düsseldorf
June 24, 2016



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Acquisition of Sun Products Corporation

Key facts of the transaction

Sales ~1.4 bn €	Transaction value ~3.2 bn €	Scope 100% of capital
Employees ~2,000	Prod. / R&D Sites 2 / 1	Financing Debt

Acquisition strengthens Henkel's position in North America

- USA is the world's largest laundry care market, profitable and growing
- With the acquisition Henkel will advance to the No. 2 position in the laundry care market in North America
- Attractive portfolio complements Henkel's core category laundry care and offers entry into premium fabric conditioner segment in the US
- Well-established and successful brands with leading positions
- Incremental scale and portfolio extension provide offensive and defensive synergy potential

Sun Products Corp.: Leading positions in North America laundry care

Attractive Market	Leading Positions	Strong Brands
	<p>No. 3 Laundry Detergents</p> <p>No. 2 Fabric Conditioner</p>	
<ul style="list-style-type: none">• Focus on the US (96%), presence in Canada• US: world's largest laundry care market, profitable and growing	<ul style="list-style-type: none">• Leading in attractive core categories• Strong brand awareness based on unique positioning	<ul style="list-style-type: none">• Focus on laundry care (90% of sales), presence in home care• Branded business (65%) and retailer brands (35%)

Sun Products Corp.: Strong brands with unique positioning

Key brands

all®



- Heavy Duty Detergent
- Mid-tier segment
- Leading in sensitive segment

Sun®



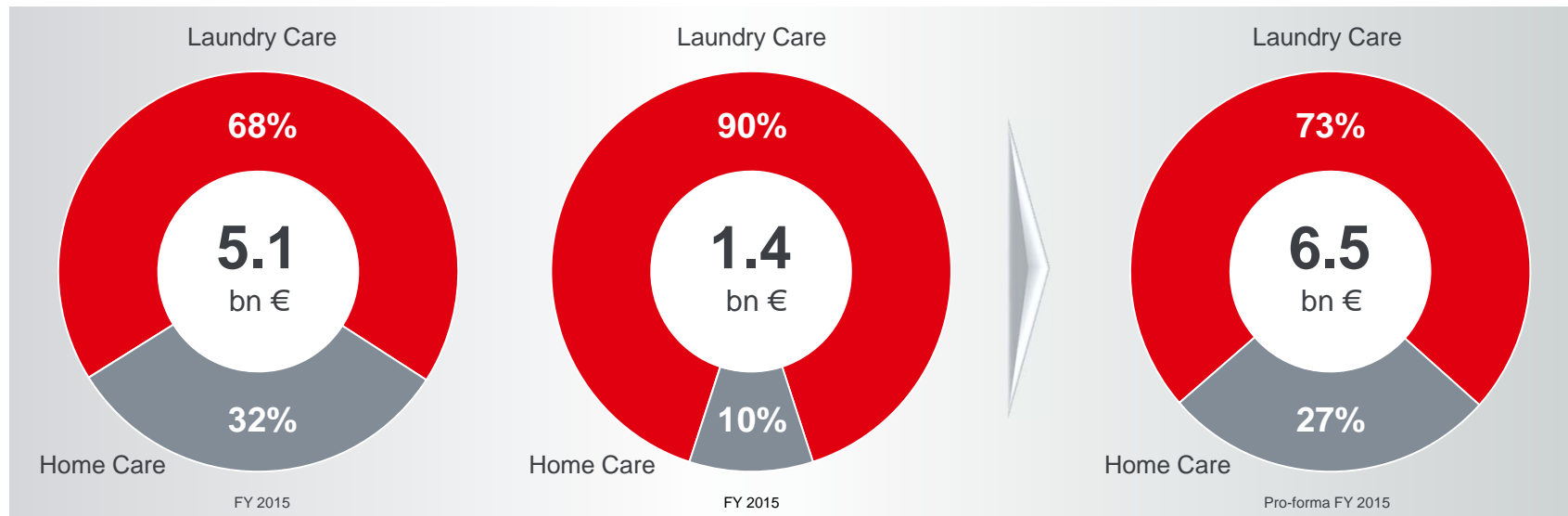
- Heavy Duty Detergent
- Value-for-Money segment
- Traffic builder for trade partners

Snuggle®



- Fabric Conditioner
- Premium segment
- Highly recognizable brand

Combined businesses: Acquisition complements Henkel's global Laundry & Home Care portfolio and increases scale



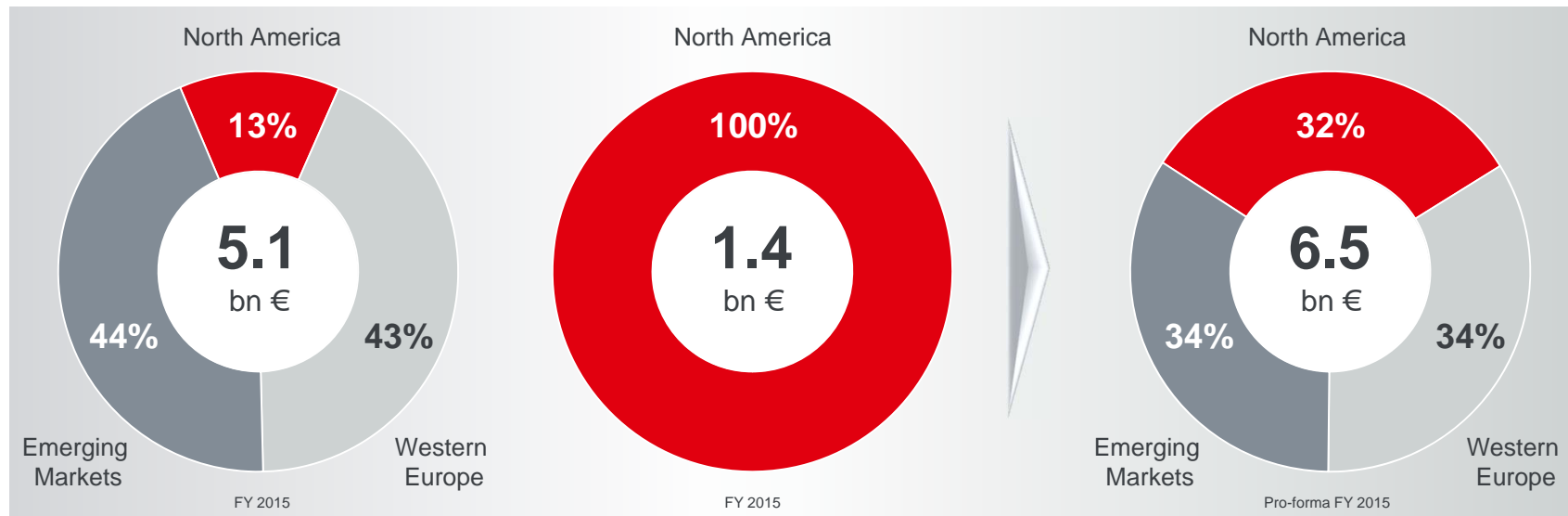
Laundry & Home Care before the acquisition



Laundry & Home Care after the acquisition



Combined businesses: Acquisition strengthens Henkel's Laundry & Home Care presence in North America

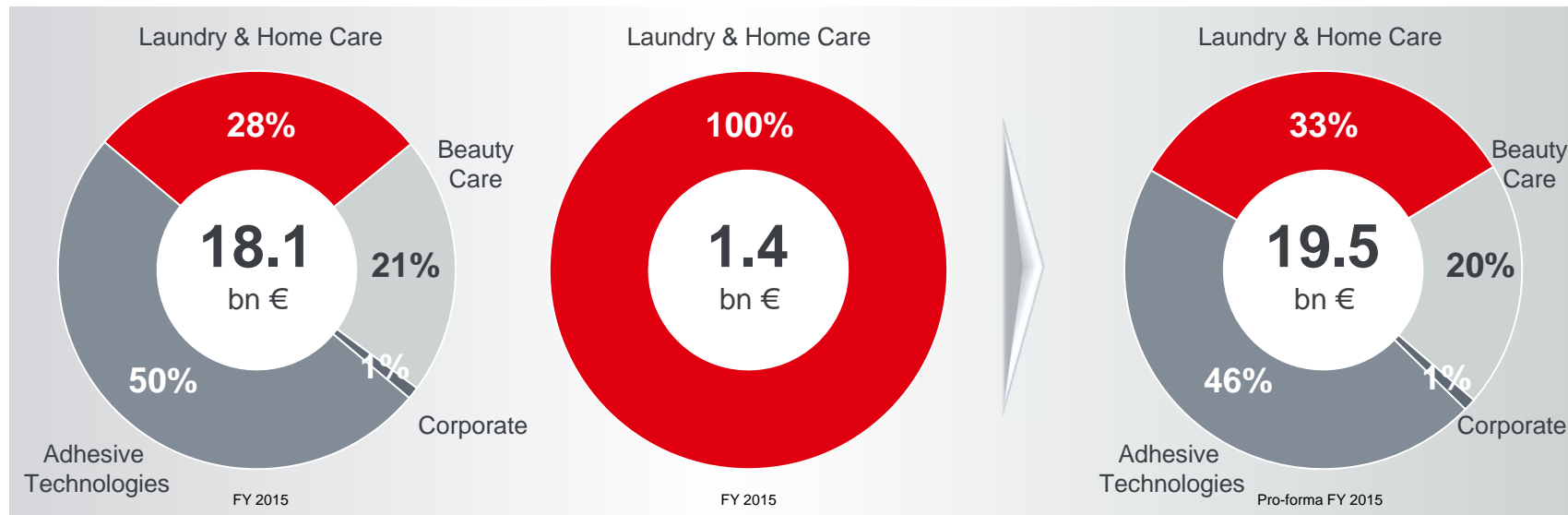


Laundry & Home Care
before the acquisition



Laundry & Home Care
after the acquisition

Combined businesses: Acquisition increases the share of the Laundry & Home Care business within Henkel

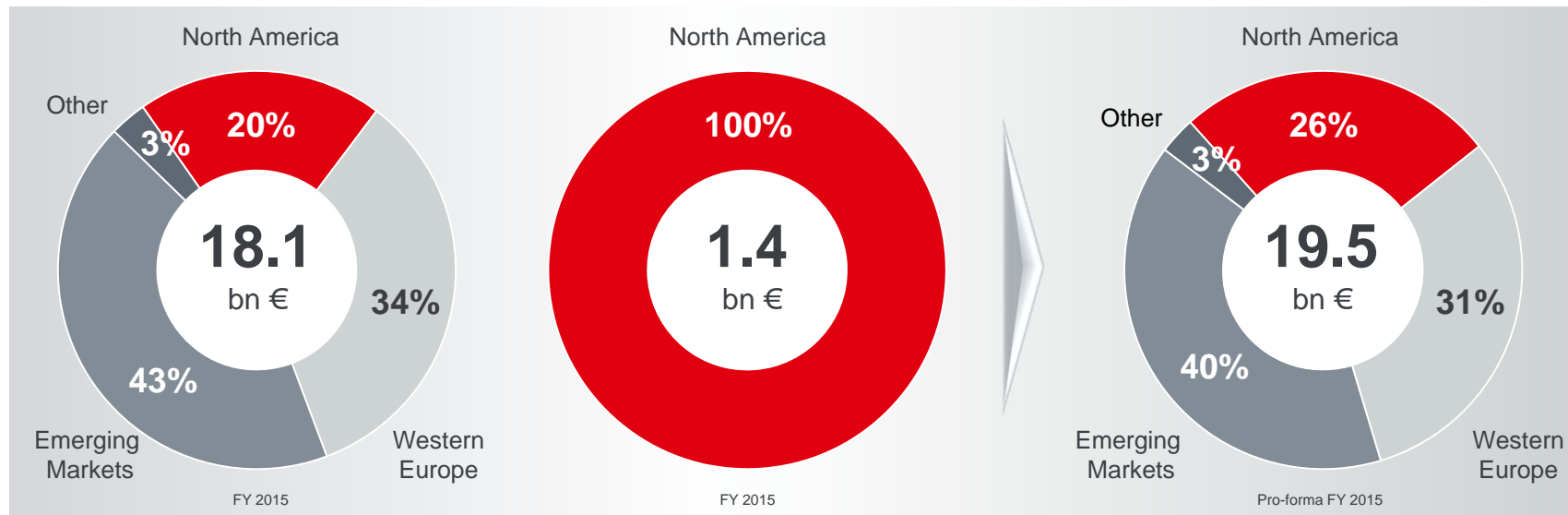


Total Company
before the acquisition



Total Company
after the acquisition

Combined businesses: Acquisition strengthens Henkel's presence in North America



Total Company before the acquisition



Total Company after the acquisition



Strategic rationale: the acquisition strengthens Henkel's Laundry & Home Care business



- Enhances Henkel's position in North America, thanks to:
 - Full deployment of Henkel's innovation leadership in the region
 - Increase of relevance to trade and access to new channels
 - Efficient leverage of acquired technologies and production capacities
- Henkel will advance to the No. 2 position in the laundry care market in North America

➤ Compelling acquisition, providing both defensive and offensive synergies

Thank you!

