

Shares and bonds

- Henkel shares reach historic highs
- Henkel preferred share's DAX 30 weighting increased
- Henkel's position in leading sustainability indices confirmed
- International, widely diversified shareholder structure

Henkel shares showed an extremely positive performance in 2013. Over the course of the year, the DAX rose by 25.5 percent to 9,552.16 points. The index for consumer goods stocks – the Dow Jones Euro Stoxx Consumer Goods – increased 18.9 percent, closing at 502.82 points. Against this market backdrop, the price of Henkel preferred shares increased to 84.31 euros, closing the year 35.5 percent higher on a year-on-year basis. Our ordinary share price posted even stronger gains, ending the period 45.7 percent higher at 75.64 euros. As such, our shares clearly performed better than both the DAX and other shares representing the consumer goods sector.

In the course of the year, Henkel shares largely tracked the overall market, and generally performed very well. They started with price gains in the first quarter and outperformed the DAX and consumer goods stocks. The consumer goods sector labored under weak market conditions in the second quarter, which resulted in share price declines overall. Henkel shares and consumer goods stocks were weaker than the DAX, which posted slight gains in the second quarter. Both Henkel shares and consumer goods stocks posted considerable gains in the third quarter, and outperformed the DAX. On December 27, Henkel shares reached new historic highs of 84.48 euros for the preferred share and 75.81 euros for the ordinary share. Prices for consumer goods stocks also rose slightly in the fourth quarter, but nowhere near as strongly as the Henkel shares. The DAX rose considerably, but still lagged somewhat behind the performance of the Henkel share prices. Overall, Henkel shares closed the year much stronger than their relevant benchmark indices.

Key data on Henkel shares 2009 to 2013

in euros	2009	2010	2011	2012	2013
Earnings per share					
Ordinary share	1.38	2.57	2.67	3.40 ¹	3.65
Preferred share	1.40	2.59	2.69	3.42 ¹	3.67
Share price at year-end²					
Ordinary share	31.15	38.62	37.40	51.93	75.64
Preferred share	36.43	46.54	44.59	62.20	84.31
High for the year²					
Ordinary share	31.60	40.30	41.10	52.78	75.81
Preferred share	36.87	48.40	49.81	64.61	84.48
Low for the year²					
Ordinary share	16.19	30.31	30.78	37.25	50.28
Preferred share	17.84	35.21	36.90	44.31	59.82
Dividends					
Ordinary share	0.51	0.70	0.78	0.93	1.20 ³
Preferred share	0.53	0.72	0.80	0.95	1.22 ³
Market capitalization² in bn euros					
Ordinary share in bn euros	8.1	10.0	9.7	13.5	19.7
Preferred share in bn euros	6.5	8.3	7.9	11.1	15.0

¹ Prior-year figures adjusted in application of IAS 19 revised (see notes on page 116).

² Closing share prices, Xetra trading system.

³ Proposal to shareholders for the Annual General Meeting on April 4, 2014.

Henkel share performance versus market January through December 2013

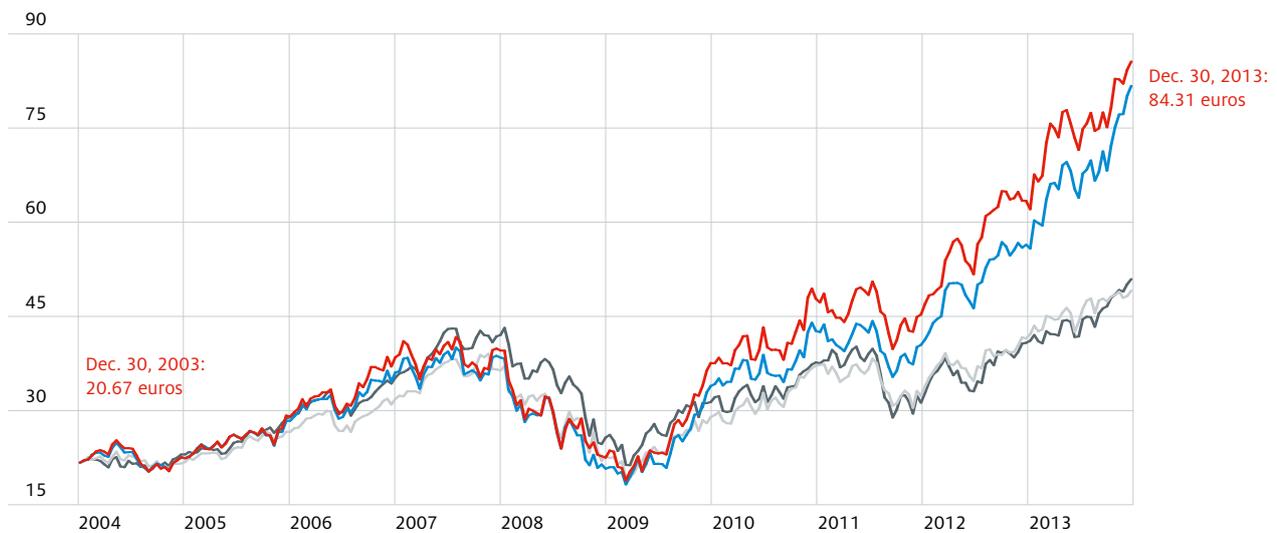
in euros



- Henkel preferred shares
- Henkel ordinary shares (indexed)
- DJ Euro Stoxx Consumer Goods (indexed)
- DAX (indexed)

Henkel share performance versus market 2004 through 2013

in euros



- Henkel preferred shares
- Henkel ordinary shares (indexed)
- DJ Euro Stoxx Consumer Goods (indexed)
- DAX (indexed)

34.7 bn euros
market capitalization.

The preferred shares traded at an average premium of 18.3 percent over the ordinary shares in 2013.

Year on year, the trading volume of preferred shares declined. Each trading day saw an average of 0.6 million preferred shares changing hands (2012: 0.8 million). The average volume for our ordinary shares declined slightly to about 118,000 shares per trading day (2012: 121,000). Due to very positive share price developments, the market capitalization of our ordinary and preferred shares increased from 24.6 billion euros to 34.7 billion euros.

Henkel shares remain an attractive investment for long-term investors. Shareholders who invested the equivalent of 1,000 euros when Henkel preferred shares were issued in 1985, and re-invested the dividends received (before tax deduction) in the stock, had a portfolio value of about 26,893 euros at the end of 2013. This represents an increase in value of 2,589 percent or an average yield of 12.4 percent per year. Over the same period, the DAX provided an annual yield of 7.8 percent. Over the last five and ten years, the Henkel preferred share has shown an average yield of 18.8 and 17.2 percent per year, respectively, offering a significantly higher return than the DAX's returns of 14.7 percent and 9.2 percent for the same periods.

Henkel represented in all major indices

Henkel shares are traded on the Frankfurt Stock Exchange, predominantly on the Xetra electronic trading platform. Henkel is also listed on all regional stock exchanges in Germany. In the USA, investors are able to invest in Henkel preferred and ordinary shares by way of stock ownership certificates obtained through the Sponsored Level I ADR (American Depositary Receipt) program. The number of ADRs outstanding for ordinary and preferred shares at the end of the year was about 3.7 million (2012: 3.5 million).

The international importance of Henkel preferred shares derives not least from their inclusion in many leading indices that serve as important indicators for capital markets, and benchmarks for fund managers. Particularly noteworthy in this respect are the MSCI World, the Dow Jones Euro Stoxx, and the FTSE World Europe indices. Henkel's inclusion in the Dow Jones Titans 30 Personal & Household Goods Index makes it one of the 30 most important corporations in the personal and household goods sector worldwide. As a DAX stock, Henkel is one of the 30 most important exchange-listed companies in Germany.

Share data

	Preferred shares	Ordinary shares
Security code no.	604843	604840
ISIN code	DE0006048432	DE0006048408
Stock exch. symbol	HEN3.ETR	HEN.ETR
Number of shares	178,162,875	259,795,875

ADR data

	Preferred shares	Ordinary shares
CUSIP	42550U208	42550U109
ISIN code	US42550U2087	US42550U1097
ADR symbol	HEN0Y	HENKY

Once again our advances and achievements in sustainable management earned recognition from external experts in 2013. Henkel's standing was confirmed in a variety of national and international sustainability ratings and indices. The Dow Jones Sustainability Indices (DJSI World and DJSI Europe) listed Henkel for the seventh consecutive time as industry leader in the "household products" sector. Henkel has been represented every year since 2001 in the ethics index FTSE4Good, and in the "Stoxx Global ESG Leaders" index family since its launch by Deutsche Börse in 2011. Our membership in the Ethibel Pioneer Investment Register was confirmed and we were also included in three new indices published by Euronext and Vigeo. As one of only 50 companies worldwide, Henkel was also confirmed once again in 2013 as a member of the Global Challenges Index.

At year-end 2013, the market capitalization of the preferred shares included in the DAX index was 15.0 billion euros, putting Henkel in 18th place among DAX companies (2012: 20th place). In terms of trading volume, Henkel ranked 26th (2012: 23rd). Our DAX weighting rose to 1.83 percent (2012: 1.63 percent).

International shareholder structure

Our preferred shares – the significantly more liquid class of stock – have a free float of 100 percent. A large majority of these shares are owned by institutional investors, whose shareholdings are broadly distributed internationally.

According to notices received by the company on December 14, 2013, members of the Henkel sharepooling agreement own a majority of the ordinary shares amounting to 58.68 percent. We have received no other notices indicating that a shareholder holds more than 3 percent of the voting rights (notifiable ownership).

In the period up to 2007, Henkel repurchased around 7.5 million preferred shares for the senior management Stock Option Plan. As of December 31, 2013, this treasury stock amounted to 3.7 million preferred shares.

Employee share program

Since 2001, Henkel has offered an employee share program (ESP). For each euro invested in 2013 by an employee (limited to 4 percent of salary up to a maximum of 4,992 euros per year), Henkel added an additional 33 eurocents. Around 11,500 employees in 54 countries purchased Henkel preferred shares under this program in 2013. At year-end, some 14,600 employees held a total of close to 3 million shares, representing approximately 1.7 percent of total preferred shares outstanding. The lock-up period for newly acquired ESP shares is three years.

Investing in Henkel shares through participation in our share program has proven to be very beneficial for our employees in the past. Employees who invested 100 euros each month in Henkel shares since the program was first launched, and waived interim payouts, held portfolios valued at 61,886 euros at the end of 2013. This represents an increase in value of around 330 percent or an average yield of around 13 percent per year.

Henkel bonds

Henkel is represented in the international bond markets by two bonds with a total nominal volume of 2.3 billion euros.

Further detailed information on these bonds, current bond price movements and risk premiums (credit margin) can be found on our website: www.henkel.com/bonds

Shareholder structure: institutional investors holding Henkel preferred shares



- 27% USA
- 21% UK
- 21% Rest of Europe
- 13% Germany
- 10% Rest of world
- 8% France

At November 2013

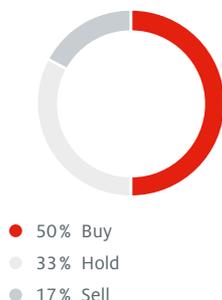
Source: Thomson Reuters.

Bond data

	Senior bond	Hybrid bond
Due date	3/19/2014	11/25/2104 ¹
Volume	1.0 bn euros	1.3 bn euros
Nominal coupon	4.625%	5.375%
Coupon payment date	Mar. 19	Nov. 25
Listing	Luxembourg	Luxembourg
Security code no.	AOAD9Q	AOJBUR
ISIN code	XS0418268198	XS0234434222

¹ First call option for Henkel on November 25, 2015.

Analyst recommendations



At December 31, 2013.
Basis: 30 equity analysts.

Pro-active capital market communication

Henkel is covered by numerous financial analysts at an international level. Around 30 equity and debt analysts regularly publish reports and commentaries on the current performance of the company.

Henkel places great importance on dialog with investors and analysts. Institutional investors and financial analysts had an opportunity to talk directly with our top management at 17 capital market conferences and roadshows held in Europe and North America.

One highlight was our Investor and Analyst Day for the Adhesive Technologies business unit on June 18, 2013 in Düsseldorf, where the management team of the business unit presented our strategy and new trends and developments in adhesives. We also conducted regular telephone conferences and numerous one-on-one meetings.

Retail investors can obtain all relevant information through telephone inquiry or via the Investor Relations website at www.henkel.com/ir. This also serves as the portal for the live broadcast of telephone conferences, and parts of the Annual General Meeting (AGM). The AGM offers all shareholders the opportunity to obtain extensive information directly from Henkel's Management Board.

The quality of our capital market communication was again evaluated in 2013 by various independent rankings. Our Investor Relations team once again matched up well against European corporations in the Home & Personal Care sector and other DAX companies – with high rankings including second place in the Household Products & Personal Care sector in the Thomson Extel Pan-European Awards. In the Institutional Investor ranking, Henkel was chosen by investors as having the best Investor Relations team in the European Household & Personal Care Products sector.

The quality of our communication and our performance with respect to non-financial indicators (environmental, social, and governance themes) was reflected in our continuous positive assessments by various ratings agencies. It is further confirmed by our inclusion in major sustainability indices as described above.

A financial calendar with all important dates is provided on the inside back cover of this Annual Report.

Financial calendar

**Annual General Meeting
Henkel AG & Co. KGaA 2014:**
Friday, April 4, 2014

**Publication of Report
for the First Quarter 2014:**
Wednesday, May 7, 2014

**Publication of Report
for the Second Quarter / Half Year 2014:**
Tuesday, August 12, 2014

**Publication of Report
for the Third Quarter / Nine Months 2014:**
Tuesday, November 11, 2014

**Publication of Report
for Fiscal 2014:**
Wednesday, March 4, 2015

**Annual General Meeting
Henkel AG & Co. KGaA 2015:**
Monday, April 13, 2015

Up-to-date facts and figures on Henkel also
available on the internet:

 www.henkel.com