

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	HENYO	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.