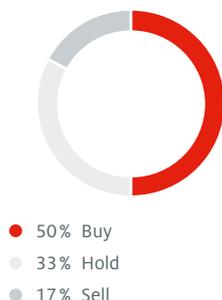


Analyst recommendations



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.