

Dear Readers,

At Beiersdorf, we recognize our role in rising to one of the greatest challenges of our time: tackling climate change. In 2021, we successfully reduced our carbon footprint – in absolute terms – for the third year in a row, while continuing our business growth. By the end of 2021, as our consumer business returned to pre-COVID-19 levels, we have reduced our carbon emissions by 12.7% (vs. 2018).

We are proud of this result, because it proves business growth and decarbonization can go hand in hand.

Decoupling human economic activity from natural resource consumption is perhaps the most challenging and ultimate goal of the global sustainability movement. It has inspired Beiersdorf's ambitious Sustainability Agenda, with its clear focus on investment and innovation-led reduction of our overall environmental footprint.



Vincent Warney, Chairman of the Executive Board



Zhengrong Liu, Member of the Executive Board | Human Resources

Transforming our products, including their packaging and formulations, is one of the biggest levers to reduce CO₂ emissions. It is something that we've committed extra investment and brainpower in recent years. In 2021, we pushed ourselves further, despite continuous economic headwinds caused by the pandemic. Thanks to the ingenuity of our experts and partners, we were able to demonstrate that superior skin care can be achieved in more sustainable ways. Our consumers across the world appreciate that: our new

biodegradable shower formulations or mineral oil-free lip care products are just two examples that have been enjoying high popularity with global consumers.

Feeling encouraged by the positive sentiment, we launched our "climate care" – bringing climate care to skin care – mission last year. We are anchoring climate protection at the center of our product transformation towards sustainability. You can read more about this and our "climate-neutralized" products in this report.

We are proud of this result, because our cross-functional teams made tremendous efforts to turn ambition into reality.

Innovating sustainably means exploring new materials and technologies, working in partnership with others alongside new, agile processes. Each reformulation or change to packaging material is preceded by intensive cross-functional collaboration. In the day-to-day setting, sustainability requirements and business KPIs are often not a perfect match. At Beiersdorf,

we have chosen to address such tensions directly. An open attitude and the drive to innovate has helped our teams to find solutions. Where reconciliation was not easily possible, we did not shy away from making tough decisions to ensure our ambitious targets were being met. For example, manufacturing products with recycled plastics is more costly and technologically more demanding. But this hasn't prevented us from increasing the share of recycled plastics in our packing from 1% to 7% with-in a year. Our goal for 2022 is going to be 15%. Achieving our 2015 commitment to make all NIVEA products 100% free of microplastics by the end of 2021 is another excellent example of long-term fruitful collaboration.

However, today's sustainability journey continues to set complex new tasks in front of us. Ensuring skin care performance during the reformulation process or mitigating the color impact of recycled materials are some of the latest challenges our industry faces. Securing the supply of new packaging and raw materials needed

for sustainability in times of increasing disruptions in the global supply chain comes on top of an already long list.

Beiersdorf's sustainability community stepped up to these difficulties always in the same fashion: with even more agility, even closer collaboration, and even stronger personal engagement. We thank all of them sincerely for their hard work and dedication to push our sustainability journey forward.

We are proud of this result, because we know the standards we apply in setting and measuring our targets are amongst the highest.

Our climate target is in line with the latest climate science and is recognized by the "Science-based Target initiative". By reducing our emissions by 30% in absolute terms by 2025 (vs. 2018), we are among the leading international companies in the fight against climate change.

We calculate greenhouse gas emissions according to the strict

requirements set by the GHG Protocol and we disclose our performance publicly. Our key performance indicators are subject to external verification by renowned, independent partners. In our desire to continuously learn and improve, we regularly invite external experts to critically examine our strategy as well as action plans.

A good example for this is our engagement in afforestation projects. Growing the world's natural capacity to absorb carbon is essential and we are convinced we have a role to play in filling the gap between what is technologically possible in terms of own emission reduction and what the entire world immediately needs. Without financial support from the private sector, many climate projects in the developing world would not have a chance to be implemented.

At the same time, we are aware of the controversy surrounding some of the "climate neutral" claims across different industries. We understand and support some of these key critical voices and our stance as Beiersdorf is clear: we

prioritize our own ambitious reduction strategy, while at the same time we actively invest in climate projects that remove carbon from the atmosphere. We therefore select projects developed by partners with deep expertise and high international reputation. All our projects are certified according to the highest quality standards. In addition we always seek to support those projects that provide additional benefits to communities and bolster biodiversity.

We have also been stepping up internal quality standards on sustainability management. Often neglected, this is something that requires significant investment. At Beiersdorf, we have been treating the continued professionalization and automation of our sustainability data management as a high priority throughout 2021.

Our Sustainability Agenda is holistic, including continuous initiatives to serve people and society.

In 2021, we expanded our partnership with the Ashoka Social

Entrepreneur network into Europe. Together with Ashoka, we are committed to supporting five female social innovators who are leading projects that will positively impact the future of girls and women.

With our partners CARE and Plan International we initiated 'Empowering Girls' mission and advanced well with our projects in Africa and Latin America. This important work addresses COVID-19 related challenges, which disproportionately affect girls and young women.

Enjoy the report!

We hope you enjoy reading about our 2021 highlights. We thank everyone for their commitment to, and passion for, our sustainability journey.

As always, we welcome your feedback and comments.

Kind regards



Vincent Warney Zhengrong Liu



WE CARE BEYOND SKIN FOR OUR CONSUMERS

We put our consumers first.
We act sustainably.
We live our values.

OUR SUSTAINABILITY COMMITMENT

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Consumers

Our Values, our Brands, our Strategy

Since 1882 Beiersdorf has stood for innovative skin care. Our unique brands and high-quality skin and body care products set us apart, convincing millions of consumers worldwide – day after day.

Every person is different and has their own needs. This naturally applies to skin care, too. Through our products, we respond to our consumers' individual expectations and wishes, while keeping global trends and regional characteristics firmly in view. This high **proximity to people** and markets helps us regularly set new milestones in the sector through our innovations, and continually expand our brand portfolio.

business: Care comprises our responsibility toward people and the environment. This is why "Care Beyond Skin" is our Corporate Purpose and at the same time the name of our Sustainability Agenda **CARE BEYOND SKIN**.

We want to remain internationally successful in the future and do so in a sustainable way. Our corporate strategy C.A.R.E.+, which defines sustainability as one of our priorities, guides us in this endeavor, and our **core values Care, Simplicity, Courage** and **Trust** provide the compass for our actions. This shared understanding of values gives us the basis for implementing our strategy successfully over the long term.

Care is especially important to us here. We apply this value far beyond our core

Overview of 2021:

15,740

employees contributed daily
to our success

€6.1bn

in sales revenues were
generated in 2021



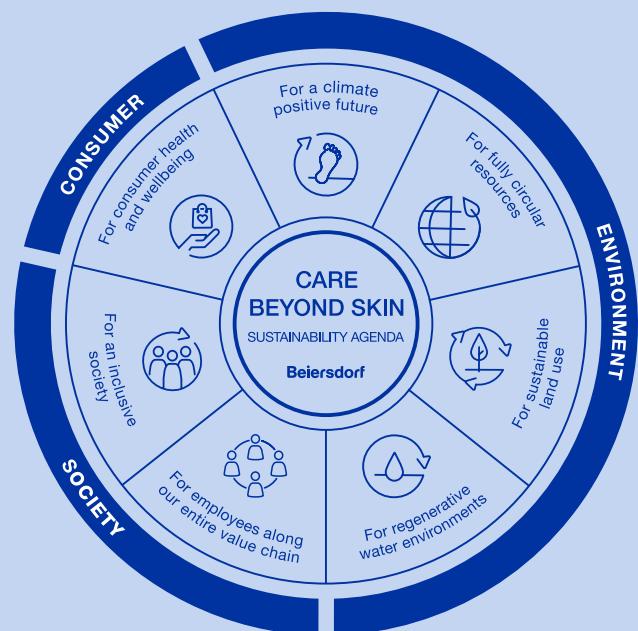
Our Sustainability Agenda **CARE BEYOND SKIN**

Sustainability plays a central role in our business strategy C.A.R.E.+, which we have pursued since 2019. In view of this, since 2020 we have consistently implemented our Sustainability Agenda CARE BEYOND SKIN. The Agenda comprises a total of seven focus fields that reflect the impact of our activities along the entire value chain.

CARE BEYOND SKIN also means that we take action – to care for people and the environment. We see this as our responsibility and

want to make a contribution – not only to the consumers around the world who trust our brands and products but also to society and the environment.

To achieve significant progress in the overall topic area of sustainability, all our employees, all corporate functions as well as the regional and country organizations pull together. Our joint ambitious sustainability goals, which we plan to achieve by 2025 and 2030 respectively, help us in this undertaking.



CONSUMER

For Consumer Health and Wellbeing

- Trust and Transparency
- Product Safety
- Skin Health

SOCIETY

For Employees along our entire Value Chain

- Health and Safety
- Diversity
- Human Rights

ENVIRONMENT

For an Inclusive Society

- Human Touch Projects
- Fighting the Stigma of Skin Ailments
- Girls' Empowerment

ENVIRONMENT

For a Climate Positive Future

- Reduction of GHG Emissions
- Renewable Energy
- Use of Renewable Raw Materials



For Fully Circular Resources

- Renewable and Biodegradable Ingredients
- Refillable, Reusable or Recyclable Packaging
- Recycled Content in Packaging
- Zero Waste to Landfill
- Waste Reduction



For Sustainable Land Use

- Responsible Sourcing
- Sustainable Landscape and Smallholder Support



For Regenerative Water Environments

- Water Use in Production and Products
- Water Use in Product Consumption
- Clean Water Provision
- Protected Marine Environments



Our Partners- ships

As a global company we do not act alone. Especially with regard to current challenges such as climate protection and upholding human rights, it is vital to look beyond the boundaries of our own company. Comprehensive collaboration and cooperation are therefore becoming increasingly important. From the sustainable procurement of raw materials through to improving working and living conditions, we want to make a difference, trigger change processes and play an active role in the overall transformation. For this reason, we actively engage in associations and sustainability initiatives, also across industry boundaries and national borders, and seek to enter strong and lasting partnerships.

**EUROPEAN BRANDS
ASSOCIATION**

**FORUM FOR SUSTAINABLE
PALM OIL**

**WORLD WIDE FUND
FOR NATURE**

 BEIERSDORF
SUPPORTS WWF'S
LANDSCAPE
PROJECT IN
MALAYSIA

Beiersdorf
**HOLY GRAIL 2.0
INTELLIGENT SORTING**

COSMETICS EUROPE

 Cosmetics Europe
the personal care association

**ACTION FOR SUSTAINABLE
DERIVATIVES**

ASD
ACTION FOR SUSTAINABLE DERIVATIVES

SUSTAINABLE PACKAGING

 Member of
**SUSTAINABLE PACKAGING
COALITION®**
**CERTIFIED
SUSTAINABLE PALM OIL**

GLOBAL SHEA ALLIANCE

GEMEINSAM RECYCLELN

 GEMEINSAM RECYCLELN.
GEMEINSAM WERTE SCHaffen.

ASHOKA

**ELLEN MACARTHUR
FOUNDATION**

**RENEWABLE CARBON
INITIATIVE**


Board Member

UN GLOBAL COMPACT

PLAN INTERNATIONAL

CARE

AIM PROGRESS

SEDEX MEMBER




Our Promise toward Consumers

Together with our consumers, we choose to take the path toward a more sustainable future. This makes the CONSUMER Business Segment a vital cornerstone of our Sustainability Agenda.

How we fulfill rising expectations

It is our top priority to provide our consumers with outstanding skin care products that fully satisfy their very diverse expectations. Our product portfolio therefore promises **quality, safety and sustainability**. In this we will not only be measured by our words but by our specific actions. Our new packaging and product innovations are an excellent example of how we are meeting the increasing expectations of our consumers regarding sustainability aspects.

Committed to 100% transparency

Our consumers are increasingly interested in the sustainability and environmental compatibility of product formulas and packaging. In view of this, transparent communication is a key concern for us: It includes regular, candid communication about our sustainability activities and our product ranges. Among other initiatives, we have implemented the motto "**100% transparency**" in the presentation of the exact recycling proportions in our packaging, for example in the NIVEA Natural Balance series.

Beiersdorf also joined the Eco-Beauty Score Consortium in 2021 in response to the need for greater transparency regarding the environmental impact of cosmetic products. The aim of this industry initiative is to develop an evaluation framework that reveals the environmental impact of a cosmetic product for consumers regarding its formula, packaging and application.

We guarantee the highest quality and product safety

With **140 years of skin care expertise**, it is a matter of course for us to develop skin care products that meet the highest quality standards and are absolutely safe to use. Our consumers expect this from us, and we do everything we can to meet their demands. We use scientific methods of the highest standards to extensively research our products and active ingredients to better understand their effect on skin and hair and to ensure the excellent quality and safety of our products.

 Find more information on the Consumer Business Segment here ↑



WE CARE BEYOND SKIN FOR OUR ENVIRONMENT

We drive climate protection forward.

We support the circular economy.

We care for our planet.

MINIMIZING OUR ENVIRONMENTAL FOOTPRINT

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Our Targets

Protecting nature and the environment is the focus of our Sustainability Agenda CARE BEYOND SKIN. In the ENVIRONMENT area, we have defined four focus fields in which we can and want to achieve a great deal. We have set ourselves ambitious targets to minimize our environmental footprint progressively in all areas.

1 Only primary packaging

FIELD OF FOCUS	SDG	TARGET 1	TARGET 2	TARGET 3	TARGET 4
 For a Climate Positive Future 	 	30% absolute reduction in Scope 1, 2 and 3 greenhouse gas emissions by 2025 (vs. 2018 base year) PROGRESS  Project ongoing	50% reduction in petroleum-based virgin plastics in our packaging by 2025 (vs. 2019 base year) PROGRESS  Project ongoing	100% of our main renewable raw materials to come from sustainable sources by 2025 PROGRESS  Project ongoing	25% reduction in our water consumption per manufactured product by 2025 (vs. 2018 base year) PROGRESS  Project started
 For Fully Circular Resources 	 	Climate-neutral production sites by 2030 PROGRESS  Project ongoing	30% recyclate in our plastic packaging by 2025 (vs. 2019 base year) PROGRESS  Project ongoing	100% of our packaging refillable, reusable or recyclable by 2025 PROGRESS  Project ongoing	NIVEA products 100% free of microplastics by the end of 2021 PROGRESS  Target achieved
 For Sustainable Land Use 	 	Deforestation-free procurement of our main raw materials (incl. palm oil, soy, paper) by 2025 PROGRESS  Project ongoing	100% FSC-certified paper by 2020 ¹ PROGRESS  Target achieved	100 % palm (kernel) oil-based derivatives from sustainably certified sources by 2020 PROGRESS  Target achieved	Eucerin products 100% free of microplastics by the end of 2023 PROGRESS  Project ongoing
 For Regenerative Water Environments 	 	Exclusive use of biodegradable polymers in our European product formulations by the end of 2025 PROGRESS  Project ongoing			





Climate Care: Our Holistic Approach to Climate Protection

The fight against climate change is at the heart of our Sustainability Agenda and is the compass for our decisions. Under the umbrella of our "climate care" mission we pursue a holistic approach to drive climate protection forward at all levels.

A large share of our emissions is attributable to raw material extraction and procurement, and to packaging. Our goal here is to leverage the full emissions reduction potential, progressively make our product formulas climate-friendlier, and at the same time maintain the high quality of our products. For us this is not a contradiction, but an incentive.

Our Climate Roadmap

In 2021, a team of experts evaluated our raw materials portfolio to identify those with the greatest impact on total emissions. The result is our internal Climate Roadmap for reducing CO₂ emissions from product ingredients. It will

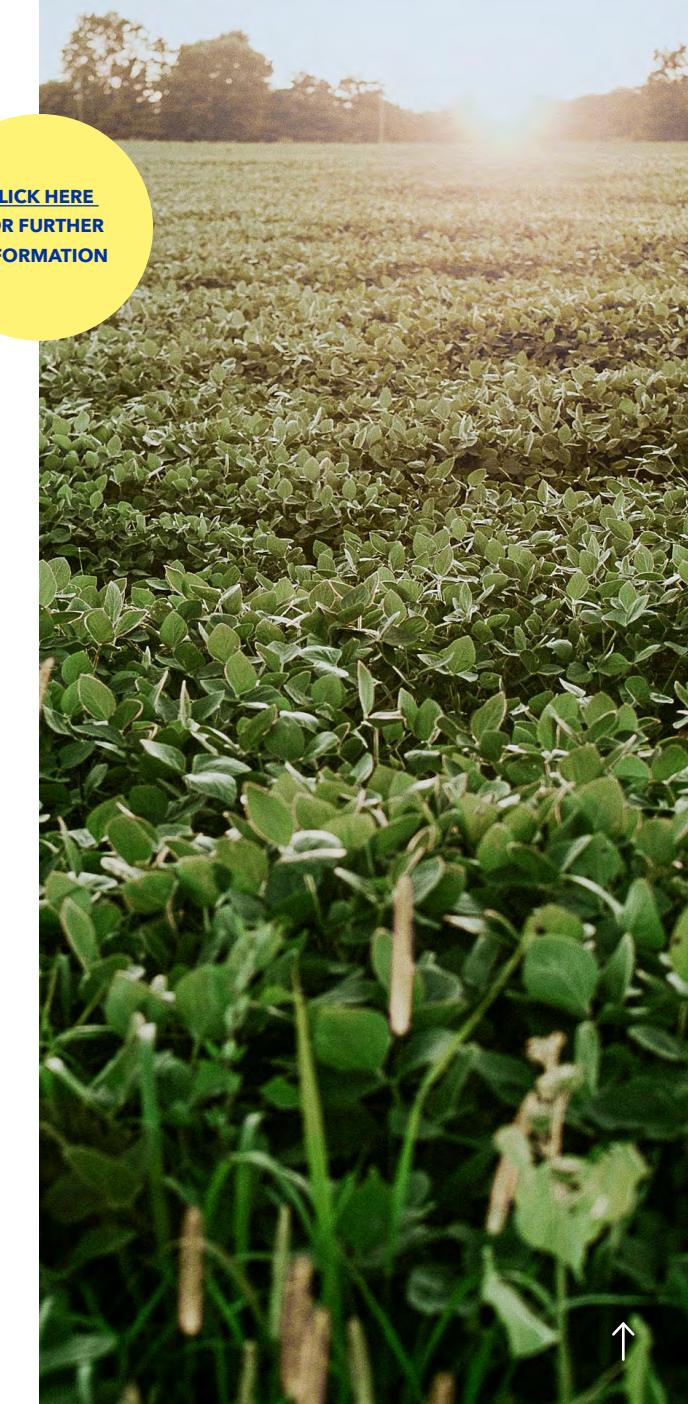
help **reduce our overall emissions by 30% by 2025**.

We are relying on the following measures, among others:

- Switchover to plant-based raw materials with a lower CO₂ footprint
- Increasing our use of ingredients from non-fossil sources
- Increasing our use of upcycled ingredients
- Procuring our main renewable raw materials from certified sustainable cultivation
- Close cooperation with our suppliers to initiate the

switchover to renewable energy sources at their production sites

All these already delivered results in 2021 that we are very proud of. On the following pages, we offer you specific examples of our emissions-reduction measures: These demonstrate there is no conflict between sustainable and high-quality product development processes. On the contrary, the vision of climate-friendlier products is a major boost to our innovative drive.



[CLICK HERE
FOR FURTHER
INFORMATION](#)



Our Approach to Climate Neutralization

In addition to our ambitious CO₂-reduction targets, we are committed to take further steps. Under the umbrella of our "**climate care**" **mission**, we have started investing in projects that store carbon from the atmosphere to balance remaining product-based emissions. An example of these projects includes afforestation efforts that help mitigate climate change. Trees absorb CO₂ from the atmosphere through photosynthesis, and the carbon is stored in their biomass, e.g., tree trunks, roots and leaves. We only select climate projects that are certified according to external international standards, such as the **Verified**

Carbon Standard (VCS) or the **Gold Standard**. This ensures that our climate impact is real, measurable, permanent and third-party-verified. Moreover, we focus on projects that provide additional benefits for biodiversity or local communities.

The result is a balance between CO₂ emissions and CO₂ absorbed by nature. Whenever we follow this approach, we talk about "**climate-neutralized**" instead of "climate-neutral" because we want to underline that our products are not completely climate-neutral once they leave our production sites. Instead, climate neutralization is a result of a subsequent action contributing to the fight against climate change.

In 2021, our global skin care brand NIVEA launched its first climate-neutralized products. They have a significantly reduced CO₂ footprint and remaining emissions are balanced through certified climate projects. For example, the **NIVEA shower gel range** in Germany with round about 30 different products is available in stores as climate-neutralized since June 2021. In the coming years, we will launch additional climate-neutralized products, thereby making it easier for our consumers to make sustainable choices.

FOR FULLY CIRCULAR
RESOURCESFOR A CLIMATE
POSITIVE FUTURE

People and Nature in Balance - Innovative NIVEA Products

NIVEA is leading by example on our journey toward greater sustainability. Innovative product formulas and modern packaging make the NIVEA product portfolio a pioneer in the transformation of our overall company.

Over the past year, NIVEA repeatedly set standards and launched several new products that deliver on our sustainability promise to our consumers.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



14 LIFE BELOW WATER



Fewer emissions by using renewable plastics

In 2021, we launched our first climate-neutral products with the **NIVEA Naturally Good** face care range in about 30 countries. Both the jar and the lid of the face creams are made of certified renewable plastic, which enables a significant cut in emissions. The formulas in the range are also particularly sustainable: They are made from 99% natural and vegan ingredients and are free from microplastic.¹

Refilling instead of throwing away

NIVEA is currently testing a new product format in the UK: **NIVEA EcoRefill** is the first refillable hand soap in the form of tabs, combining a sustainable product formula and a sustainable packaging design. The tab is dissolved in a refillable bottle by the consumer at home in tap water and then turns into liquid soap. The formula

is 99% biodegradable and contains 97% naturally derived ingredients. The reusable packaging is made of 100% recycled material and the repurchasable tabs can be dissolved in it again and again, delivering significant savings in packaging material.

Certified, recycled and recyclable

Our new solid facial cleanser **NIVEA MagicBAR** is vegan and free of microplastics, which makes it possible for consumers to do without plastic packaging for the product. The ingredients are 99% of natural origin.² The packaging philosophy of this cleansing range is based on sustainably sourced FSC-certified paper and recycled materials. All the packaging is also fully recyclable. We are proud to present NIVEA MagicBAR, our first natural cosmetics range bearing the Ecocert® Cosmos Natural seal.

Innovative spray deodorant technology

With **NIVEA ECODEO**, we market-launched an innovative spray deodorant in 2021 that is climate-friendlier³ compared to our standard deodorants and also introduced the industry's first 100% recycled aluminum cans. Our ECODEO is based on the innovative Eco-Valve technology, in which nitrogen extracted from the air is the propellant: This saves emissions and also enables us to increase the active ingredient content in the spray cans. The result is that NIVEA ECODEO lasts twice as long as comparable products and thus contributes to lowering packaging waste.

The key to success was our intensive cooperation with suppliers and partners. NIVEA worked together with Salford Valve Company Ltd. and Nussbaum Matzingen AG to develop this innovative, more sustainable solution.



¹ According to UNEP definition. The United Nations Environment Programme (UNEP) describes microplastic particles as solid plastic particles less than 5 mm in diameter that are not biodegradable as well as not soluble in water.

² Ingredients from nature that retain more than 50% of the molecular structure (natural state) after processing, including water

³ Compared to our standard 150 ml deodorants that use conventional hydrocarbon propellants.



Eucerin: Dermocosmetics Meets Sustainability

Eucerin pursues Beiersdorf's ambitious environmental sustainability goals and works continually to ensure the highest product quality, while reducing the negative impact of the products on the ecological balance.

We continuously examine our products for their potential to save raw materials, or switch to more sustainable alternatives. Last year, we were able to implement numerous sustainability initiatives in the Eucerin product portfolio.

Rethinking packaging - less plastic, more recycling

Supporting the circular economy conserves natural resources. This is why we increasingly rely on **reusable and recycled materials**. Through these and further measures, we promote the use of sustainable raw materials without

compromising on the effectiveness of our products. This also holds true for the switchover of our packaging, e.g., for our **DermatoCLEAN** and **DERMO PURE** facial cleansing products: Since 2021, these have consisted of 97% recycled PET (rPET). However, that was just the beginning: In the years to come, we will consistently convert further product ranges to rPET packaging.

Where possible, we also reduce the use of plastic in our packaging. In 2021, for example, Eucerin switched its **Hyaluron-Filler Concentrate** over to cardboard packaging, thereby saving 80% plastic compared with the previous version.

Goodbye to outer packaging and package inserts

Above and beyond, this we have set ourselves the overarching goal of reducing our paper consumption.

On the one hand, we are achieving this by doing away with outer packaging. In 2021, for example, we removed the outer packaging of our shampoos and the **Atopi Control Lotion** (400ml) and thus achieved an annual saving of 44 tonnes of

paper. Further products will follow year after year for which outer packaging is not absolutely necessary.

A further step is that we have progressively eliminated our package inserts. Since mid-2021, all our cosmetic products have been produced very largely without package inserts; as a result, we have eliminated 20 million package inserts worldwide every year – the equivalent of 47 tonnes of paper.

Further measures will follow over the coming years, such as switching to a lighter paper for products that still require outer packaging.

Overall we will **save more than 200 tonnes of paper annually by 2025** compared with the 2019 base year, meaning a significant saving in our consumption of natural resources and ultimately in our CO₂ emissions as well.





FOR FULLY CIRCULAR
RESOURCES

La Prairie Combines Sustainability and Luxury

Our luxury brand La Prairie represents the epitome of exclusivity and excellence. At the same time, it is shaped by its vision of creating a world of timeless beauty – now and in the future. With the Pure Gold Collection, La Prairie heralds a new era that blends timelessness, sustainability and luxury.

The Pure Gold Collection - a timeless approach to beauty

The products in the **Pure Gold Collection** reflect the close connection between La Prairie's vision of timelessness and the brand's responsibility toward the environment. Since 2021, the products in this facial care collection have retailed in refillable brushed metal jars, which can be reused indefinitely. Only the glass flasks

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



contained within are replaced when the formula has been exhausted – and these are fully recyclable. With this innovation, La Prairie paves the way for a more sustainable product portfolio, aligned with Beiersdorf's CARE BEYOND SKIN Sustainability Agenda.

Engagement in research - preserving the beauty of glaciers

La Prairie's engagement for the protection of nature goes beyond the sustainability of its products. Since 2019, the brand has cooperated with the Institute of Glaciology at the **Swiss Federal Institute of Technology, Zurich (ETH Zurich)**. Both partners are united through their strong bond with their Swiss homeland, and their commitment to exploring and preserving timeless beauty. As a patron, La Prairie supports the university in two research projects investigating the effects of climate change on glaciers in the Swiss Alps.





Climate-neutral Production in Leipzig and Berlin

For us, one thing is certain: Climate change is the greatest challenge of our age. We are tackling this with conviction and determination. To do this, we are taking measures along our entire value chain – not only in developing our products but also in designing our production facilities sustainably.

Our production sites are an essential lever in lowering our energy-related emissions. We are pursuing the goal of **climate-neutral operations at all our plants by 2030**.

Laying the cornerstone in Leipzig

A milestone on this journey was the laying of the foundation stone for the new Beiersdorf plant in Leipzig in September 2021. At our new cosmetics production center in the east of Germany, we are focusing on innovation and sustainability.

Our new Leipzig plant meets **high environmental standards** and contributes through numerous aspects to the CARE BEYOND SKIN Sustainability Agenda: The plant is to be operated completely CO₂-neutrally thanks to the use of renewable energies. It is equipped with a photovoltaic system and charging stations for electric vehicles. Heat, wastewater and ethanol (used for the production of aerosols) can be recovered and reprocessed onsite in a specialized facility. In line with our own standards, we are striving for LEED Gold certification for this new building.

Production at the new plant in Leipzig is scheduled to launch as early as 2022.

State-of-the-art logistics hub

In the immediate vicinity of the new Leipzig plant, Beiersdorf is planning a state-of-the-art logistics hub. We are explicitly aiming for **CO₂-neutral operations** and sustainability certification here, too. By greening its façades and roofs, and installing photovoltaic modules on the buildings themselves, we are setting a further example with this new logistics hub.

Our existing plants are also becoming more sustainable. In Berlin, where we produce a variety of skin cleansing products such as shower gels and shampoos, production will be climate-neutral from 2022 onwards. Our “capital plant” will switch over fully to biomethane and green electricity at the beginning of 2022 and will thus **reduce its CO₂ footprint by a total of 99%** compared with the 2018 base year.

