



The Procter & Gamble Company  
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## News Release

**FOR IMMEDIATE RELEASE**

**P&G AND WELLA AG ANNOUNCE MANAGEMENT CHANGES**  
**DR. HEINER GÜRTLER DECIDES TO RETIRE**

CINCINNATI AND DARMSTADT, GERMANY, June 29, 2005 – The Procter & Gamble Company (NYSE: PG) announced today that Dr. Heiner Gürtler will step down from his position as group president – global prestige & professional care and as CEO of Wella. He has separately advised the Wella AG supervisory board of his intention to resign from his position as chairman of the management board (CEO) of Wella AG, effective Oct. 1, 2005. Procter & Gamble and the Wella supervisory board accepted his decision with deep regret.

Under the leadership of Heiner Gürtler the global professional business of Wella, Clairol, Prestige Beauté Fine Fragrances and Cosmopolitan Cosmetics were successfully combined within one new organization – P&G Global Prestige & Professional Care.

“With the formation of P&G Global Prestige & Professional Care, and the move to our new operating model, we have set the strategic course for a successful future for the Wella core businesses of professional (salon business) and cosmetics and fragrances within the P&G group,” says Heiner Gürtler. “This next step in our evolution builds upon a proud heritage of our people and the strong business results we have delivered. All through our partnership with P&G it was important to me to ensure we have a framework that will further accelerate our business development while providing the best possible opportunities for our employees. Now that we have achieved that, I feel the time is right for me to hand over our operations to the next generation of leaders, in whom I have full confidence.”

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"Heiner Gürtler is an outstanding manager with a great track record," stated A.G. Lafley, chairman of the board, president and chief executive of P&G. "Under his leadership Wella has grown and prospered. Dr. Gürtler has played a vital part in the successful partnership between Wella and P&G. We thank him for his strong leadership and strategic counsel in bringing together two of the leading companies in the hair care and fragrance industries. We are fortunate to have benefited from Dr. Gürtler's experience in combining our businesses, and are pleased that we will continue to benefit from his extensive experience for some time to come."

Dr. Gürtler's successor in Wella AG will be appointed by the Wella supervisory board in due course. As of Oct. 1, 2005, Gürtler's responsibilities as P&G group president for prestige & professional care will be assumed by Susan E. Arnold, vice chairman - global beauty. Hartwig Langer, P&G president- global prestige products, and Carsten Fischer, P&G president – global professional care, will report to Ms. Arnold. Dr. Gürtler will continue to report to Mr. Lafley, as P&G group president on special assignment. Dr. Gürtler will retire on June 30, 2006.

Gürtler joined Wella AG in 1990 from Henkel. In 1994, he was elected to the management board of the group and became Wella CEO in 2000. He looks back on more than 11 years of successful service on the management board of Wella AG. Since 2004, as Group President within P&G, he has also been responsible for the global P&G Prestige & Professional Care organization. P&G acquired Wella in September 2003 through its wholly-owned subsidiary P&G Germany Management GmbH from the majority shareholders of Wella AG. Heiner Gürtler, then Chairman of the Management Board of Wella AG and Managing Director of Cosmopolitan Cosmetics, accepted an offer to serve as a Group President on P&G's Global Leadership Council. In this role, Gürtler led the combined Prestige and Professional Businesses of Wella and P&G. He remained chairman of the Wella management board.

#### **About P&G (NYSE:PG)**

Two billion times a day, P&G brands touch the lives of people around the world. The company has one of the strongest portfolios of trusted, quality, leadership brands, including Pampers®, Tide®, Ariel®, Always®, Whisper®, Pantene®, Bounty®, Pringles®, Folgers®, Charmin®, Downy®, Lenor®, Iams®, Crest®, Actonel®, Olay®, Clairol Nice 'n

Easy®, Head & Shoulders®, and Wella. The P&G community consists of almost 110,000 employees working in over 80 countries worldwide. Please visit <http://www.pg.com> for the latest news and in-depth information about P&G and its brands.

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