



Media Release

Geneva, 21 August 2019

Givaudan acquires Fragrance Oils Strengthening leadership in fast growing segments

Givaudan, the global leader in flavours and fragrances, today announced that it has acquired Fragrance Oils to strengthen its leading position in the fast growing local and regional customer market.

Founded in 1967, Fragrance Oils is a leading British-based manufacturer and marketer of innovative speciality fragrances for fine fragrances, personal and home care applications. Their state-of-the-art manufacturing facility in Radcliffe, UK, employs over 250 employees and sells its products in more than 90 countries, in particular in high growth export markets.

Gilles Andrier, CEO of Givaudan said: "The acquisition of Fragrance Oils is another step in expanding our capabilities in serving local and regional customers. Following our earlier acquisition of Expressions Parfumées, it fits perfectly with our 2020 ambition to assert our leadership position in this customer segment, as well as leveraging the strong presence of Fragrance Oils in high growth markets. We are delighted to welcome the Fragrance Oils employees into the Givaudan family and are convinced that their know-how, talent and operations capabilities will greatly contribute to our common future success."

Maurizio Volpi, President of Givaudan's Fragrance Division said: "Over recent years, we have taken several steps in strengthening our capabilities to serve local and regional customers in the most effective way. Fragrance Oils brings another strong set of capabilities thanks to their focus on operational excellence as well as their presence in key geographies such as the UK, Africa and South-East Asia."

Martin Potts, CEO of Fragrance Oils said: "Givaudan is a business that we have always held in the highest regard. We share a passion for creative flair, operational excellence and the importance that we place on our people to support our customer's requirements in an increasingly agile market place. Fragrance Oils has a proud past and as part of the Givaudan family, we look forward to building on this legacy as part of the visionary 2020 strategy."

While terms of the deal have not been disclosed, Fragrance Oils' business would have represented approximately GBP 50 million of incremental sales to Givaudan's results in 2018 on a proforma basis. Givaudan funded the transaction from existing resources.





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About Givaudan

Givaudan is the global leader in the creation of flavours and fragrances. In close collaboration with food, beverage, consumer product and fragrance partners, Givaudan develops tastes and scents that delight consumers the world over. With a passion to understand consumers' preferences and a relentless drive to innovate, Givaudan is at the forefront of creating flavours and fragrances that 'engage your senses'. The Company achieved sales of CHF 5.5 billion in 2018. Headquartered in Switzerland with local presence in over 145 locations, the Company has almost 13,600 employees worldwide. Givaudan invites you to discover more at www.givaudan.com.

About Givaudan Fragrances

Givaudan is passionate about perfumery and is dedicated to combining creativity and innovation to design beautiful fragrances. With the industry's largest perfumery team, Givaudan contributes to making life delightful and memorable through unique scent experiences for customers around the world. Currently present in all major markets, Givaudan strives to deliver fragrances for personal, home and laundry care, as well as prestige perfumes. Our customers benefit from Givaudan's expertise in three business areas: Fine Fragrances, Consumer Products, and Fragrance and Cosmetics Ingredients. We invite you to 'engage your senses' and learn more about Fragrances at www.givaudan.com/fragrances.

About Fragrance Oils

Fragrance Oils (International) Limited is a privately owned company specialising in the creation of perfumery essences and natural herbal extracts for use in the fine fragrance, personal care, air care and household cleaning sectors. Established in 1967, the company has emerged as one of the industry's most dynamic and influential companies. With its headquarter in England, the company has a global support network with representation in various regions across Europe, Russia, Asia Pacific, North and South America, the Middle East and Africa. With sales covering more than 90 countries, Fragrance Oils is well placed to meet the demands of its customers across the world.

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