



Givaudan to acquire Drom

Strengthening leadership in the global Fragrance market

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Givaudan, the global leader in flavours and fragrances, today announced that it is to acquire Drom to further extend its leadership in the global Fragrance market.

Founded in 1911, Drom is a global perfume house creating fragrances for consumer products and fine fragrance customers across the world. Drom is headquartered near Munich in Germany and has manufacturing facilities in China, Germany, the USA and Brazil. The company employs 489 people globally.

Gilles Andrier, CEO of Givaudan said: “The acquisition of Drom is very exciting for Givaudan as it further asserts our leadership position in the Fragrance market globally and is fully in line with our strategic ambitions. Like Givaudan, Drom has a long heritage in fragrance creation and their capabilities and strong culture will fit perfectly with ours. We look forward to welcoming Drom’s employees to Givaudan and are confident that our combined capabilities will deliver a compelling valuable proposition for our customers across segments and in key markets.”

Maurizio Volpi, President of Givaudan’s Fragrance Division said: “Drom is a much respected international fragrance house that has developed a strong customer base, in particular with local and regional customers, thanks to their creativity and excellent service levels. The complementary nature of both businesses will further enhance our capabilities in serving customers across all segments and geographies.”

Ferdinand and Andreas Storp, co-owners and Presidents of Drom, said: “We are very excited to have Givaudan as the new home for Drom. We are convinced that the combination with Givaudan represents an outstanding strategic fit and will allow Drom to further expand its customer reach and geographical footprint going forward.”

While terms of the deal have not been disclosed, Drom’s business would have represented approximately EUR 110 million of incremental sales to Givaudan’s results in 2018 on a proforma basis. Givaudan plans to fund the transaction from existing resources.

The planned acquisition remains subject to formal approvals from the relevant regulatory authorities and the transaction is expected to close in the third quarter of 2019.

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 Drom

Drom Fragrances GmbH & Co. KG is a global perfume house headquartered in Munich, Germany with heritage of more than 100 years as a pure fragrance company. From its roots as a family business it has become a global company with a strong focus on creativity and quality and serving a broad range of customers in consumer products and in fine fragrances. Drom has 489 employees around the world with four production sites in Germany, China, USA and Brazil, all equipped with the latest compounding automation technologies.

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