



## Media Release

Geneva, 13 May 2020

## Givaudan announces divestiture of processed and grated cheese business

Givaudan today announced that it has entered into an agreement to divest its processed and grated cheese business to St. Paul Group, a cheese specialist with premises in Belgium and the Netherlands.

"With the sale of our processed and grated cheese business we aim to strengthen the focus on our core business and continue to drive long-term shareholder value," said Louie D'Amico, President Flavour Division, Givaudan. "We truly appreciate the contributions of our processed and grated cheese business employees and look forward to working with the St. Paul team to ensure a successful handover."

Dieter Kuijl, CEO of St. Paul Group, said: "We are delighted with this transaction as it represents an attractive opportunity to further build St Paul's customer base in ready meals, snacks and processed food. In addition, St Paul will now also be able to offer a wider range of products and applications."

The processed and grated cheese business acquired from Vika BV contributed CHF 13.5 million to Givaudan's Flavour Division sales in 2019. The terms of the transaction, which has no material impact on the Division, will not be disclosed.

Givaudan will retain the majority of the legacy Vika BV business acquired in 2017 and continue to offer cheese powder solutions, vegetable and meat fonds and stocks as part of its natural dairy and savoury product portfolio.

### 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 6.2 billion in 2019. Headquartered in Switzerland with local presence in over 180 locations, the Company has over 14,900 employees worldwide. Givaudan invites you to discover more at [www.givaudan.com](http://www.givaudan.com).





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## About Givaudan Flavours

Givaudan's comprehensive knowledge of local flavours, extensive global footprint and strategic insights enable close partnerships with customers wherever they may be. With a customised approach to product creation, the Flavour Division is a powerhouse of knowledge, innovation and creativity equipped to surprise customers and consumers with fresh, unique ideas and solutions. Givaudan creates lasting flavour and taste experiences that touch emotions across key segments including beverages, sweet goods, savoury and snacks; regardless of product category Givaudan's passion is to make food and beverage products taste delicious. We invite you to 'engage your senses' and learn more about Flavours at [www.givaudan.com/flavours](http://www.givaudan.com/flavours).

## About St. Paul

St. Paul Group is a mid-sized family company with sales just above EUR 50 mln. The company is a leading supplier of cheese solutions for the food industry and considers itself a solution driven, innovative, goal-driven and reliable cheese partner for the processed food industry with a strong focus on Europe but with considerable and growing sales volumes in the rest of the world. Relying on 8 generations of dairy know-how, St. Paul's current owner Dieter Kuijl started the production of cheese solutions in Lokeren (Belgium) in 1985. The Lokeren site still operates as St. Paul's main analog cheese production site, but since 2017 the Group's headquarters as well as its warehousing, grating and cheese cleaning activities moved to its new location in St Jansteen, the Netherlands. [www.st-paul.be/en/](http://www.st-paul.be/en/)

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