



Media Release

Geneva, 28 May 2020

Givaudan to acquire Alderys Strengthening our expertise in sustainable disruptive biotechnology processes

As part of its long term strategy to expand its capabilities in bio-engineering technologies, Givaudan today announced that it is to acquire Alderys.

Founded in 2009, Alderys is an innovative French biotechnology company headquartered in Orsay, France, employing 30 people. Alderys develops innovative approaches to the biological engineering of valuable compounds from renewable feedstock. The projects developed by Alderys are aimed at the chemical and cosmetic industry sectors as well as nutrition. They are recognised for offering innovative technological industrial solutions with high sustainability standards.

Maurizio Volpi, President of Givaudan's Fragrance Division said: "The acquisition of Alderys aligns with our long term strategy for Active Beauty and more specifically, their expertise in biotechnology is fully complementary to our Fragrance and Active Beauty businesses. It will allow us to expand our portfolio of natural and biosourced products, thanks to their strong research and development bio-engineering platform. It will be an additional tool to drive our future development and innovation in the active cosmetic ingredients space and beyond. It will also reinforce Givaudan's capabilities to support our customers in developing sustainable, performant and safe products."

Dominique Thomas, CEO of Alderys added: "We are very proud to join Givaudan and to bring in the bio-engineering platform we have developed with success for ten years. We strongly believe this is a great opportunity to expand our scientific expertise to the service of the beauty, fragrance and flavour industry, whilst we will continue to serve our other historical and future partners."

Laurent Bourdeau, Head of Givaudan's Active Beauty Business said: "Alderys has a strong track record in designing innovative biological pathways to produce environmentally-friendly raw materials, which is essential to the way we develop our cosmetic ingredients. With specific scientific programmes dedicated to Active Beauty, we are very excited by the capabilities of Alderys to support us in enriching our offer to our customers."

While terms of the deal have not been disclosed, Alderys' business would have represented EUR 3 million of incremental revenues to Givaudan's results in 2019 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 second quarter of 2020.





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

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 Givaudan Active Beauty

Givaudan Active Beauty offers an extensive portfolio of innovative active cosmetic ingredients designed to bring beauty to the world. Inspired by the beauty needs of consumers worldwide, Active Beauty offers award-winning products for an expanded range of benefits including anti-ageing, self-tanning, soothing, hydrating, cooling, and more. Our cutting-edge technologies draw on science and nature to create high-performing molecules and functional agents, including customised carrier systems. Part of the Fragrance Division, Active Beauty leads the market in crafting innovative products supported by our strong expertise in advanced and applied sciences. We invite you to 'engage your senses' and learn more about Active Beauty at www.givaudan.com/activebeauty

About Alderys

Alderys develops innovative approaches to the micro-organic biological engineering of valuable compounds from renewable plant resources. Committed to imaginative, robust scientific practice, they improve yeast cells to transform them into veritable micro production units. Alderys offers innovative technological industrial solutions for the fabrication of products that are indispensable for the growing world and which respect the environment. The projects developed by Alderys are aimed at the chemical, cosmetics and nutrition sectors. Thanks to their technological quality and innovation, Alderys has signed a number of partnership agreements with industry leaders in various fields. Alderys was founded in 2009 by Dominique Thomas in Orsay, France. It employs 30 people. www.alderys.fr/en/

For further information please contact

Pierre Bénéaich, Givaudan Media and Investor Relations

T +41 22 780 9053

E pierre.benaich@givaudan.com

Marie Laure André, Fragrance Communications

T +33 1 3998 4477

E marie-laure.andre@givaudan.com

Pauline Martin, Active Beauty Communications

T +33 3 2688 8417

E pauline.martin.pm1@givaudan.com