



Media Release

Geneva, 31 August 2015

Givaudan acquires Induchem **Continues building its science based active cosmetics ingredients business**

Givaudan today announced that it has acquired 100% of the shares of Induchem Holding AG and its subsidiaries. Induchem's portfolio of products is based on a wide range of innovative and highly functional active ingredients with proven efficacy results, as well as research expertise in fields such as biocatalysis, metagenomics, and biochemical synthesis. Induchem primarily operates from Volketswil, Switzerland, Toulouse, France and New York, USA, and employs 65 people.

Gilles Andrier, CEO of Givaudan, said: "Induchem is a second key step, after the acquisition of Soliance, towards our ambition to make Givaudan a significant player in the Active Cosmetic Business. Induchem brings strong complementary capabilities to Givaudan and will greatly contribute in achieving our 2020 ambition to become a key player in this fast growing business. We are delighted to welcome Induchem's employees to Givaudan; our high cultural fit will contribute greatly to a successful integration."

Maurizio Volpi, President of Givaudan's Fragrance Division said: "We expect Induchem to become an integral part of the Active Cosmetic Ingredients (ACI) business within the Fragrance Division. We expect to integrate Givaudan ACI and Induchem, hence expanding our portfolio of products and creating a strong R&D and marketing platform to drive future growth in this space. Induchem has a strong track record in innovation which can bring value to our customers and to their consumers. Induchem has developed a very strong brand, an innovative portfolio of products, and very strong talent that we will continue to develop with the Induchem team for a successful future together".

While terms of the deal have not been disclosed, Induchem's business would have represented approximately CHF 25 million of incremental sales to Givaudan's results in 2014 on a proforma basis. Givaudan plans to fund the transaction from existing resources.



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About Givaudan

Givaudan is the global leader in the creation of fragrances and flavours. 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 fragrances and flavours that 'engage your senses'. The company achieved sales of CHF 4.4 billion in 2014. Headquartered in Switzerland with a local presence in over 80 locations, the company has more than 9,500 employees worldwide. Givaudan invites you to discover more at www.givaudan.com.

About Induchem

Induchem Holding AG, Volketswil, Switzerland includes the following companies Induchem AG, Volketswil, Switzerland; Libragen SAS, Toulouse, France; Induchem France SAS Paris, France; Induchem Inc., New York, USA.

Founded in 1946, Induchem AG develops and manufactures ingredients for cosmetic applications at its headquarters near Zurich, Switzerland.

Induchem's portfolio of products is based on a wide range of innovative and highly functional active ingredients with proven efficacy results. Its core business also includes carrier systems and other formulation ingredients such as exfoliants, polymers, and additives. Its professional expertise and access to the latest technologies make Induchem a preferred partner for active ingredients and innovative solutions for major players in the cosmetics industry.

Libragen, which is a subsidiary of Induchem and thus part of the transaction, is a French biotech company successfully involved in the cosmetic chemical sciences by carrying out research for the discovery and development of innovative and efficient active cosmetic ingredients (ACIs) in four key areas of expertise that are bio catalysis, fermentation, glucosylation and phosphorylation.

More information can be found at www.induchem.com.

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