



Media Release

Geneva, 25 July 2016

Givaudan completes the acquisition of Spicetec Flavors & Seasonings from ConAgra Foods **Building strength in integrated savoury solutions**

Following the announcement on 23 May 2016 and the approval process required by regulatory authorities in the USA, today Givaudan announced it has closed the acquisition of Spicetec Flavors & Seasonings from ConAgra Foods. Spicetec offers a range of flavours, spices and savoury seasoning solutions to customers in North America and operates from locations in Omaha, Nebraska, Carol Stream, Illinois and Cranbury, New Jersey.

Gilles Andrier, CEO of Givaudan said: "This acquisition is a step forward in a key pillar of our 2020 roadmap, integrated solutions. The Spicetec product portfolio and capabilities are very complimentary to Givaudan's and will help us quickly expand our integrated savoury solutions. We look forward to building on the knowledge that Spicetec brings to this strategic segment."

Mauricio Graber, President of Givaudan's Flavour Division remarked: "We are very excited to welcome Spicetec employees to the Givaudan family and to begin our work together. We are committed to providing continuity and superior service to existing Spicetec customers, now being supported by Givaudan. In the very near future we will be able to bring a broader offering in the savoury area to all of our customers, both in North America, and other regions as well."

As previously announced, the total purchase price was USD 340 million, which Givaudan will fund from existing resources. As the planned transaction is structured as an asset deal, the amounts paid include tax benefits which are typical with this type of transaction.

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 4.4 billion in 2015. Headquartered in Switzerland with 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 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.



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