



## Media Release

Geneva, 26 March 2018

## **Givaudan acquires 40.6% of the shares in Naturex and intends to launch cash tender offer for the remaining outstanding shares** **Creating clear market leadership in natural extracts and ingredients**

As part of its 2020 strategy to strengthen its capabilities in natural flavour solutions for its customers, Givaudan today announced that it has entered into an agreement to acquire 40.6% of the shares of Naturex, a French public listed company, for EUR 135 per share and a total consideration of EUR 522 million. This agreement is subject to all of the appropriate regulatory approvals.

Givaudan intends to launch a mandatory cash tender offer for all remaining outstanding shares of Naturex, at a price of EUR 135 per share. The Board of Directors and Management of Naturex are fully supportive of the transaction.

Naturex is an international leader in plant extraction and the development of natural ingredients and solutions for the food, health and beauty sectors. Naturex is headquartered in Avignon, France and reported sales of EUR 405 million in 2017, operates from 16 production sites around the world and employs 1,700 people.

Gilles Andrier, CEO of Givaudan said: "The acquisition of a significant shareholding in Naturex fits fully with our 2020 strategy to expand our offering to deliver natural products to our customers. Givaudan is the global leader in the space of natural flavours and Naturex further complements our capabilities with its strong portfolio of plant extracts and natural ingredients across the food and beverage, nutrition and health and personal care sectors. We look forward to working with the management and shareholders of Naturex in the coming months to secure their support for the acquisition."

Louie D'Amico, President Designate of Givaudan's Flavour Division said: "Consumers around the world are increasingly demanding more natural and organic products from food and beverage companies. Naturex will be extremely complimentary to the acquisitions we have announced in this space over the last few years, namely Spicetec, Activ International, Vika and Centroflora Nutra."

### **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 5.1 billion in 2017. Headquartered in





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Switzerland with local presence in over 100 locations, the Company has more than 11,100 employees worldwide. Givaudan invites you to discover more at [www.givaudan.com](http://www.givaudan.com).

#### **About Naturex**

Naturex is an international leader in plant extraction and the development of natural ingredients and solutions for the food, health and beauty sectors. Naturex operates its business through three business units, food and beverage, health and nutrition and personal care. The company achieved sales of EUR 405 million in 2017, operates 16 production locations around the world and employs 1,700 people. Created in 1992 and listed on the Paris stock exchange since 1996, Naturex is based in Avignon, France. More information can be found at [www.naturex.com](http://www.naturex.com).

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