



## Media Release

Geneva, 6 September 2018

## **AMF publishes results of Givaudan's second tender offer for the remaining shares of Naturex**

Following the closure of the second tender offer period initiated by Givaudan for the remaining outstanding shares of Naturex, the Autorité des marchés financiers (AMF) has now published the results.

Givaudan now holds 9,436,645 of Naturex shares, representing 98.06% of the capital, based on the total number of shares as of 5 September 2018. In accordance with the initial tender offer, Givaudan confirms its intention to implement a squeeze-out procedure along with the delisting of Naturex shares from the Euronext Paris stock exchange.

You will find further information and all the documents related to the transaction (notably the Givaudan prospectus, the response from Naturex, as well as information relating, in particular, to the legal, financial and accounting characteristics of Givaudan and Naturex) on the following sites:

[www.givaudan.com/investors/shareholder-information/naturex-transaction](http://www.givaudan.com/investors/shareholder-information/naturex-transaction)

[www.opa-naturex.com/en](http://www.opa-naturex.com/en)

[www.amf-france.org](http://www.amf-france.org)

### **Disclaimer:**

This press release was prepared for informational purpose only. It is not an offer to the public. The diffusion of this press release, the Offer and its acceptance may be subject to specific regulations or restrictions in certain jurisdictions. The Offer is not made to persons subject to such restrictions, either directly or indirectly, and may not be accepted in any jurisdiction where the Offer would be subject to such restrictions. Consequently, persons in possession of this press release shall inquire about potential applicable local restrictions and comply with them.

Givaudan excludes all liability in the event of any breach of the applicable legal restrictions by any person.

If you are a resident of the United States, you should be aware of the following:

The Offer is being made in the United States pursuant to Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act of 1934 (the "Exchange Act"), and otherwise in accordance with the requirements of the laws of France.

The Offer is for the securities of a company organized under the laws of France and is subject to the procedural and disclosure requirements arising under French law, which are different from those arising under U.S. law. Accordingly, the Offer is subject to certain procedural and disclosure requirements, including with respect to withdrawal rights, settlement procedures and the timing of payments, which may differ from those applicable under U.S. domestic tender offer procedures and laws. Givaudan understands that no American Depositary Shares representing Naturex shares have been issued under Naturex' American Depositary Receipts facility and, accordingly, the Offer is not being made for any American Depositary Shares.

In accordance with, and to the extent permitted by, applicable law, normal French market practice and Rule 14e-5 of the Exchange Act, Givaudan or its affiliates or its nominees or its brokers (acting as agents) or affiliates of Givaudan's financial advisors may from time to time make certain purchases of, or arrangements to purchase, Naturex shares outside of the United States other than pursuant to the Offer and before or during the period in which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Such purchases, or arrangements to purchase, will comply with all applicable French rules and Rule 14e-5 of the Exchange Act. Any information on such purchases will be publicly disclosed in the United States to the extent that such information is made public in France.





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## 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 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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