



Company news

Geneva, 28 July 2021

Givaudan invests in series A fundraising for Next Beauty China

Expanding exposure to high growth Chinese fragrance & beauty market

Givaudan announces that it has invested in the series A funding round of Next Beauty, a leading incubator for emerging fragrance & beauty brands looking to grow in China. Givaudan and Next Beauty believe in the significant potential of the Chinese fragrance & beauty market and this investment relationship will leverage their respective capabilities to support emerging fragrance & beauty brands, with creative, unique and integrated solutions for the Chinese market.

Founded in 2018, Next Beauty is headquartered in Shanghai and employs around 50 employees. They are recognised as experts in identifying high potential premium brands and in the positioning, marketing and distribution of emerging fragrance & beauty brands in China. Next Beauty also has a very strong digital footprint, being a 5* Tmall partner, and having a strong presence across key social media platforms. With more than 15 successful brands launched in China in less than three years, Next Beauty has established itself as a leading incubator for fragrance & beauty brands in China.

As a market leading company in the fragrance & beauty business, Givaudan will be able to support Next Beauty in realising their ambitions via the extensive suite of capabilities that Givaudan has globally and in China, with Next Beauty bringing a deep knowledge of the Chinese beauty market and valuable insight into the key trends within the evolving Chinese consumer population.

Maurizio Volpi, President Fragrance & Beauty at Givaudan said: "Initiating this exciting partnership with Next Beauty China, by becoming a shareholder, provides Givaudan with a further access into the high growth Chinese fragrance & beauty market and is fully aligned with our 2025 strategy. By sharing our creative and innovation capabilities, we will be able to generate additional value for Next Beauty as they seek to develop premium brands for Chinese consumers."

Ms Yu Lu and Mr Gregoire Grandchamp, co-founders of Next Beauty said: "We are thrilled to enter into this collaboration with Givaudan. We would like to thank the Givaudan team for their trust and also our existing partners and collaborators for their ongoing cooperation and support. Givaudan's global capabilities and its very strong footprint in China will be a great support in many areas as we look to develop Next Beauty and capture the exciting growth opportunities in the Chinese fragrance & beauty market."

The terms of the deal will not be disclosed and Givaudan funded the transaction from existing resources.





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About Givaudan

Givaudan is a global leading company in taste and wellbeing, and fragrance and beauty. With its heritage stretching back over 250 years, the Company has a long history of innovating scents and tastes. From a favourite drink to your daily meal, from prestige perfumes to cosmetics and laundry care, its creations inspire emotions and delight millions of consumers the world over. The Company is committed to driving purpose-led, long-term growth while leading the way to improve happiness and health for people and nature. In the fiscal year 2020, the Company employed almost 16,000 people worldwide and achieved sales of CHF 6.3 billion and a free cash flow of 12.8% of sales. Let's imagine together on www.givaudan.com.

About Givaudan Fragrance & Beauty

Driven by passion and innovation, Givaudan Fragrance & Beauty aims to bring delightful and memorable sensorial experiences to consumers around the world. Currently present in all major markets, we strive to be the creative partner of choice for customers not only in personal, fabric, hygiene and home care but also in fine fragrances and beauty overall. As the global leader in fragrance creation, the Company is committed to creating scents and cosmetic ingredients for happier, healthier lives with love for nature. Our customers benefit from our expertise in three business units: Fine Fragrances, Consumer Products, and Fragrance Ingredients and Cosmetics Ingredients. We invite you to 'engage your senses' and learn more at <http://www.givaudan.com/fragrance-beauty>.

About Next Beauty China

Founded in 2018 and owned by Ms Yu Lu and Gregoire Grandchamp des Raux, Next Beauty China is an incubator for emerging fragrance & beauty brands looking to grow in China. They are recognised as experts in identifying high potential brands and in the positioning, marketing and distribution of those brands in China. Next Beauty has a very strong digital footprint in e-commerce and a strong presence in social media, including a unique network of connections with Chinese celebrities, influencers and live streamers. They currently have around 12 brands in their portfolio in the fine fragrance, skincare and hair care segments. www.next-beauty.com

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