



## Company news

Geneva, 29 July 2021

### **Givaudan signs joint venture with India's Privi Speciality Chemicals Limited**

#### **Partnership will strengthen production of fragrance speciality ingredients and expand global manufacturing footprint**

Givaudan, the global leader in fragrance creation, has signed a joint venture agreement with Privi Speciality Chemicals Limited, India, to strengthen production capabilities for its global speciality fragrance ingredients. Through the agreement, a new greenfield production plant will be built in Mahad, a city located south of Mumbai, to manufacture small-volume fragrance ingredients of medium to high complexity, also known as speciality ingredients.

Maurizio Volpi, President of Givaudan Fragrance & Beauty, said: "This joint venture supports our global strategy to further strengthen our manufacturing footprint by also being present in India. Privi is not only perfectly positioned to support the region, but also highly skilled in managing the complexity of producing fragrance ingredients of different ranges of volumes. This agreement will enable us to evolve our dynamic portfolio of small signature products that enhance the perfumer's palette and give their creations a competitive edge in the market."

Fragrance ingredients are a key element of Givaudan's Fragrance & Beauty business. The joint venture with Privi supports the Company's ambition to enhance fragrance capabilities in high-growth markets and its commitment to advance manufacturing capabilities as a core part of its long-term strategic vision. Givaudan continues to expand its global production footprint, joining key regions with manufacturing facilities in Europe, America and in Asia, where we are present in China and now in India.

Mahesh Babani CMD Privi Speciality Chemicals Ltd. said: "We are excited with this opportunity to be partnering with Givaudan to support and expand their production of speciality fragrance ingredients. We look forward to showcase our knowhow and manufacturing expertise as a trusted partner through this strategic joint venture."

Givaudan will transfer a number of small-volume products from its production facility in Vernier, Switzerland to the newly formed joint venture over the next five years. This will allow the site in Switzerland to focus resources on key strategic ingredients.





## 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](http://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 [www.givaudan.com/fragrance-beauty](http://www.givaudan.com/fragrance-beauty).

## About Privi

Privi Speciality Chemicals Limited is an Indian owned and controlled company engaged in the business of development, manufacture, processing, sale, supply and export of aroma chemicals (including research and development of organic aroma chemicals) which are used mainly in the flavour and fragrance industry. Privi is a globally trusted partner and a preferred supplier of bulk aroma chemicals. Privi has state of the art manufacturing facilities both at Mahad in Maharashtra and at Jhagadia in Gujarat. [www.privi.com](http://www.privi.com)

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