



Media Release

Geneva, 4 June 2018

Givaudan completes the acquisition of Expressions Parfumées **Strengthening local and regional; and natural fragrances capabilities**

Givaudan, the global leader in flavours and fragrances, today announced it has completed the acquisition of Expressions Parfumées, a French fragrance creation house, from its current shareholders, Orfite and Expressions Parfumées' management. Founded in Grasse in 1982, Expressions Parfumées is a pioneer of natural fragrance compounds and offers its NATCO® range of perfumes designed to adapt to any production labelled 'organic'. Givaudan had entered in exclusive negotiations to acquire Expressions Parfumées in December 2017.

Gilles Andrier, CEO of Givaudan said: "It is a very exciting day for Givaudan as we welcome Expressions Parfumées into the Givaudan family. Their know-how, talent, and capabilities will greatly contribute to our 2020 strategy. This acquisition also marks our return to where it all started 250 years ago, in Grasse, a region that has always been close to our heart and history."

Jacques Lions, CEO of Expression Parfumées said: "Joining Givaudan, the leader in the market, is a unique opportunity for Expressions Parfumées to take our business to new heights. We have a true complementarity, and both companies will benefit from each other to achieve our common ambition which is to create the winning fragrances of tomorrow. This opens a new era for our company after having experienced a long-term solid and highly valuable shareholding partnership between Orfite and Expressions Parfumées."

Maurizio Volpi, President of Givaudan's Fragrance Division said: "This acquisition is aligned with our ambition to expand our reach to local and regional customers. We are confident that our customers will greatly benefit from our combined companies: Expressions Parfumées will be managed as an independent entity within the Fragrance Division, maintaining the brand whilst benefiting from Givaudan's unique ingredients and sourcing network."

While terms of the deal have not been disclosed, Expressions Parfumées' business would have represented approximately EUR 62.6 millions of incremental sales to Givaudan's results in 2017 on a proforma basis. Givaudan has funded the transaction from existing resources.

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.





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About Givaudan Fragrances

Givaudan is passionate about perfumery and is dedicated to combining creativity and innovation to design beautiful fragrances. With the industry's largest perfumery team, Givaudan contributes to making life delightful and memorable through unique scent experiences for customers around the world. Currently present in all major markets, Givaudan strives to deliver fragrances for personal, home and laundry care, as well as prestige perfumes. Our customers benefit from Givaudan's expertise in three business areas: Fine Fragrances, Consumer Products, and Fragrance and Cosmetics Ingredients. We invite you to 'engage your senses' and learn more about Fragrances at www.givaudan.com/fragrances.

About Expressions Parfumées

Since 1982, Expressions Parfumées invents from Grasse the perfumes of tomorrow thanks to its deep anchoring in the direct creation of fragrances. The founders of the company are all professional perfumers who are recognised for their authentic know-how, an expertise in which creativity is the quality mark of all their achievements. Expressions Parfumées is the first perfume composition house to have obtained the French Origin Guaranteed label. Their commitment to valuing the Grasse heritage and know-how as a French company has largely contributed to the success of their business internationally and in particular in categories such as fine fragrances, personal care, and air care. As the pioneer of natural fragrance compounds, Expressions Parfumées offers its NATCO® range of perfumes designed to adapt to any production labelled 'organic'. For more information about Expressions Parfumées, please visit www.epparfums.com.

About Orfite

Founded in 1992, Orfite is a privately owned French company specialised in building strong shareholding partnerships with family owned companies that are facing shareholding transmission challenges. Acting as a reference shareholder, the Orfite team supplies family businesses with long-term capital resources and the support of experts, allowing management teams to drive their strategies and industrial operations in full autonomy. Orfite has confidentially completed 50 transactions to date, and has ensured the stability and independence of the companies in which it has become a reference shareholder. Orfite's specific goal is to be a solid partner to families and entrepreneurs, with a long term industrial horizon. Orfite was a shareholder of Expressions Parfumées since 2006. For more information about Orfite, please visit www.orfite.com.

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