



## Company News

Geneva, 3 December 2021

### **Givaudan completes the acquisition of Custom Essence** Strengthening access to local and regional customers and expanding capabilities in natural perfumery in North America

As part of its 2025 strategy to expand the capabilities of its fragrance business, Givaudan today announced that it has closed the acquisition of Custom Essence, a US based fragrance creation house.

Founded in 1981, Custom Essence is a family owned business based in New Jersey, USA. They specialise in the formulation of natural fragrances and create perfumes across categories for both local and regional and for larger customers. The company employs 70 people globally.

Custom Essence's unique know-how in natural fragrance creation has largely contributed to their success in the USA and in particular in natural products for the personal care category. Driven by a culture of creativity, agility and quality, they have won the loyalty of a large base of customers for whom they have created some of the leading consumer preferred fragranced products in the USA.

Maurizio Volpi, President of Givaudan Fragrance & Beauty said: "We are excited to acquire Custom Essence as it fits perfectly with our 2025 strategy to expand our presence with local and regional customers and grow our capabilities in natural perfumes. Custom Essence will bring true expertise in managing a fast growing customer segment, as well as valuable know-how in formulating natural fragrances. I warmly welcome all the employees of Custom Essence into the Givaudan family."

Prashun Patel, Chief Operating Officer at Custom Essence said: "We are proud to join Givaudan and to bring in our knowledge in natural fragrance creation, as well as our reach to local and regional customers. Givaudan's technology, regulatory, supply chain, and international manufacturing support will enable us to scale quickly to provide even better value to our customers. We are looking forward to creating together the beautiful fragrances that consumers love."

Whilst the terms of the deal have not been disclosed, Custom Essence's business would have represented approximately USD 40 million of incremental sales to Givaudan's results in 2020 on a proforma basis. The transaction was funded from existing resources.





## 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 fragrances and beauty products 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 Custom Essence

Custom Essence was founded in 1981 and is based in New Jersey, USA. Custom Essence has built a strong reputation in the fragrance markets in the United States through its ability to design and manufacture high performing natural fragrances. With a strong focus on sustainability, Custom Essence operates at the highest levels of industry regulatory compliance and incorporates responsible sourcing practices in raw materials. Working closely with customers, employees and partners, Custom Essence has achieved strong success in its targeted product areas and markets. Learn more at [www.customessence.com](http://www.customessence.com).

## For further information please contact

Pierre Bénaich, Givaudan Media and Investor Relations

**T** +41 22 780 9053

**E** [pierre.benaich@givaudan.com](mailto:pierre.benaich@givaudan.com)

Marie Laure André, Fragrance & Beauty Communications

**T** +33 1 3998 4477

**E** [marie-laure.andre@givaudan.com](mailto:marie-laure.andre@givaudan.com)