



Media Release

Geneva, 20 May 2019

Givaudan to acquire Vietnamese Flavour Company Golden Frog

Strengthens market leading position in Naturals

As part of its 2020 strategy to strengthen its naturals capabilities and its presence in the high growth markets of Asia Pacific, Givaudan announced that it has reached an agreement to acquire Golden Frog, a Vietnamese flavour company.

Golden Frog manufactures natural flavours, extracts and essential oils for the food and beverage industry. It offers a wide range of natural ingredients including herbs, spices, fruit and vegetable extracts and essential oils from the great biodiversity of Vietnam. With headquarters and manufacturing facilities in the Ho Chi Minh area, Golden Frog employs 156 people and caters to the needs of the ASEAN markets.

Louie D'Amico, President of Givaudan's Flavour Division said: "Strengthening and expanding our offering in naturals continues to be a key priority for Givaudan. The addition of Golden Frog's product portfolio, talent and know-how will further enable Givaudan to provide global, regional and local customers with complete and competitive natural solutions."

Monila Kothari, Regional Commercial Head, APAC said: "With a growing population of over 97 million people, Vietnam is a market with tremendous growth potential for Givaudan in the Asia Pacific region. The combination of Golden Frog's naturals portfolio with our long heritage in naturals and sustainable sourcing will expand our leadership position in the country and bring numerous benefits to our customers, employees and communities locally and across the ASEAN region."

While terms of the deal have not been disclosed, Golden Frog's business would have represented approximately CHF 10 million of incremental sales to Givaudan's results in 2018 on a proforma basis. Givaudan plans to fund the transaction from existing resources and is expected to close in the second half of 2019.

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 5.5 billion in 2018. Headquartered in Switzerland with local presence in over 145 locations, the Company has almost 13,600 employees worldwide. Givaudan invites you to discover more at www.givaudan.com.





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About Givaudan Flavours

Givaudan's comprehensive knowledge of local flavours, extensive global footprint and strategic insights enable close partnerships with customers wherever they may be. With a customised approach to product creation, the Flavour Division is a powerhouse of knowledge, innovation and creativity equipped to surprise customers and consumers with fresh, unique ideas and solutions. Givaudan creates lasting flavour and taste experiences that touch emotions across key segments including beverages, sweet goods, savoury and snacks; regardless of product category, Givaudan's passion is to make food and beverage products taste delicious. We invite you to 'engage your senses' and learn more about Flavours at www.givaudan.com/flavours.

About Golden Frog – Flavor & Fragrance

Golden Frog is a Vietnamese Flavour company, established in 2002. The company develops natural flavours, natural extracts and essential oils for the food and beverage industry. Headquartered in the Ho Chi Minh area, the company employs 156 employees in Vietnam. <https://goldenfrog.com.vn/>

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