



Media Release

Geneva, 20 February 2020

Givaudan completes acquisition of Ungerer Strengthens specialty ingredient capabilities and leadership in the fast growing local and regional customer segment

Givaudan, the global leader in fragrances and flavours, today announced it has completed the acquisition of Ungerer & Company, the US based Flavour, Fragrance and Specialty Ingredients company. Givaudan had announced that it had reached an agreement to acquire the company in November 2019.

Headquartered in New Jersey, USA, Ungerer is a leading independent company in the flavour and fragrance specialty ingredients business, most notably in essential oils, which provides a rich palette of predominantly natural ingredients for flavour and fragrance creation, as well as for end customers of such specialties. Ungerer also has an impressive local and regional customer presence for both flavours and fragrances in North America. Founded more than 125 years ago, Ungerer has developed a strong market position in all segments and a high quality reputation with its customer base. With a presence in more than 60 countries, a total of eight manufacturing facilities and six R&D centres, Ungerer's capabilities and its 650 employees will further extend Givaudan's market leadership in its core flavour and fragrance activities.

Gilles Andrier, Givaudan's CEO said: "It's an exciting day as we welcome Ungerer employees to the Givaudan family. Acquiring Ungerer fits very well with our long term strategy for our core business in flavours and fragrances. They have an excellent reputation in the market, thanks to the quality of their specialty ingredients as well as their strong position in the fast growing local and regional customer segment. We have great respect for the company and are very confident that the acquisition will further enhance our industry leadership, both through the vertical integration into key specialty ingredients for our flavour and fragrance creations, as well as in asserting our leadership with local and regional customers."

While terms of the deal have not been disclosed, Ungerer's business would have represented approximately USD 250 million of incremental sales to Givaudan's results in 2019 on a proforma basis. Givaudan 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 6.2 billion in 2019. Headquartered in Switzerland with local presence in over 180 locations, the Company has over 14,900 employees worldwide. Givaudan invites you to discover more at www.givaudan.com.





About Ungerer & Company

Ungerer & Company is a leading independent specialty ingredient, flavour and fragrance company, serving customers in the food and beverage, nutraceutical and flavour and fragrance industries. It has built a reputation as one of the world's premier purveyors of specialty ingredients in essentials oils and aroma chemicals, as well as having a strong position in flavour and fragrance formulations, particularly in the local and regional customer segment in North America. Active in more than 60 countries with 650 employees and having eight manufacturing facilities and six R&D centres, Ungerer is synonymous with a passion for innovation and technology as well as a culture which puts exceptional customer service and employees at the heart of its business. Founded more than 125 years ago, Ungerer has been owned and controlled by the Voorhees family over several decades, predominantly under the leadership of Gary Voorhees.

www.ungererandcompany.com

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