

## INVESTOR NEWS

### Givaudan strengthens process development and research capabilities

Enters into exclusive negotiations with ARD to acquire Soliance

Building on existing Givaudan active cosmetic ingredients business and enhances current portfolio offering

**Geneva, 21 February 2014** – Givaudan today announced that it has entered into exclusive negotiations to acquire 100% of the shares of Soliance SA and its subsidiaries. Soliance is currently a division of ARD (Agro Industrie Recherches & Développements). Soliance provides innovative cosmetic solutions to its international clients and partners and develops high added-value active ingredients, derived from vegetable sources, microorganisms and microalgae. Soliance currently has two sites in France, located in Pomacle and Ile Grande, and employs 77 people.

Gilles Andrier, CEO of Givaudan, said: “Soliance represents Givaudan’s first acquisition since that of Quest. Its current portfolio of active cosmetic ingredients and strong process development and research capabilities fit well into the five strategic pillars of Givaudan.” Michael Carlos, President of Givaudan’s Fragrance Division, said: “We expect Soliance to become an integral part of the Fragrance Division and bring significant contributions over the next few years, particularly in Research and Development. Soliance has a strong track record of identifying natural molecules which can bring value to our customers and to their consumers.”

While terms of the deal have not been disclosed, the Soliance operations would have represented approximately CHF 25 million of incremental sales to Givaudan’s results in 2013 on a proforma basis. Givaudan plans to fund the transaction from existing resources. The transaction is expected to close in the second quarter of 2014, subject to the customary closing approvals and conditions which includes consultations with the employee representative bodies.



## NOTES TO EDITORS

### About Soliance

Soliance is a French company which has developed, produced and sold active ingredients to the cosmetic industry since 1994. The company provides innovative cosmetic solutions to its international clients and partners and develops high added-value ingredients, derived from vegetable sources, microorganisms and microalgae. Soliance is an ethical company with high standards and eco-design products. Its strength in sustainable development is a major contribution to the cosmetic industry. Soliance is currently part of ARD (Agro Industrie Recherches & Développements). More information can be found at <http://www.soliance.com/>.

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