



Media Release

Geneva, 29 May 2020

Givaudan completes the acquisition of the cosmetics business of Indena

Strengthens Active Beauty's global capabilities in botanical active cosmetic ingredients

As part of its long term strategy to expand the capabilities of its Active Beauty business, Givaudan today announced that it has completed the acquisition of the cosmetics business of Indena.

Headquartered in Milan Italy, Indena is a world leading company dedicated to the identification, development and production of high quality active ingredients derived from plants, for use in the pharmaceutical, health food and personal care industries. With almost a century of botanical experience, Indena has developed an extensive breadth of expertise in this field, while ensuring biodiversity and protecting the ecosystem from uncontrolled harvesting.

Givaudan and Indena also signed a long term partnership agreement under which Indena will continue to manufacture ingredients for Givaudan, as well as providing innovation capabilities and other supporting services. This partnership will allow both companies to enhance their capabilities and to focus on their respective core competencies, a win-win strategy to the benefit of customers and consumers.

Maurizio Volpi, President of Givaudan's Fragrance Division says: "The acquisition of the cosmetics business of Indena fits very well with our long term strategy for Active Beauty. They have an excellent reputation in the market, thanks to the quality of their ingredients, their strong focus on innovation as well as the mastering of their supply chain. It offers Active Beauty an expanded portfolio of plant-based ingredients that nicely complement our current portfolio. We are very confident that the acquisition will further enhance our position as a leading player in the active cosmetic ingredients industry."

Laurent Bourdeau, Head of Givaudan's Active Beauty Business says: "Indena's cosmetics business will add high quality new active ingredients to our current portfolio of products. Their four strategic pillars – botanical expertise, research, scale up, quality safety and efficacy – fit perfectly with Givaudan Active Beauty's future ambitions as well as with our sustainability approach 'A Sense of Tomorrow'. It is exciting to add such expertise to our existing capabilities and they will greatly contribute to our strategic ambitions."





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Daniele Giavini, Managing Director of Indena, adds: "We have been in favour of this deal as it enables Indena to fully manage, focus on and expand its growing core markets, pharmaceuticals and health food, whilst continuing to support the cosmetic ingredients business which has been a valuable part of our portfolio. We believe that Givaudan with its very long history and tradition in innovating taste and scent, coupled with its strong commercial presence, is the right partner to further strengthen this business in the future. Givaudan's culture and its knowledge of natural cosmetic ingredients, as well as the use of the latest sustainable biotechnologies to create high-performing products, fit well with the philosophy we have consistently adopted at Indena throughout our history."

The terms of the deal have not been disclosed and Givaudan funded the transaction from existing resources. Indena's cosmetic ingredients business would have represented approximately EUR 8 million of incremental sales to Givaudan's results in 2019 on a proforma basis.

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 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 Givaudan Active Beauty

Givaudan Active Beauty offers an extensive portfolio of innovative active cosmetic ingredients designed to bring beauty to the world. Inspired by the beauty needs of consumers worldwide, Active Beauty offers award-winning products for an expanded range of benefits including anti-ageing, self-tanning, soothing, hydrating, cooling, and more. Our cutting-edge technologies draw on science and nature to create high-performing molecules and functional agents, including customized carrier systems. Part of the Fragrance Division, Active Beauty leads the market in crafting innovative products supported by our strong expertise in advanced and applied sciences. We invite you to 'engage your senses' and learn more about Active Beauty at www.givaudan.com/activebeauty.



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About Indena

Indena is the leading company dedicated to the identification, development and production of high quality active principles derived from plants, for use in the pharmaceutical and health food industries. Backed up by almost a century of botanical experience, the company holds more than 100 primary patents, has published more than 1000 scientific studies and co-operates with the world's most prestigious universities and private research institutions. Indena employs about 800 staff, investing a significant amount of its annual turnover in research, making this activity the key to its success. Headquartered in Milan, Indena has 4 production sites and 5 international branches throughout the world and manages sales in more than 80 countries. The company's experts communicate and interact constantly with the major international regulatory authorities and cooperate on the update of all the main pharmacopoeias. www.indena.com

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