



Media Release

Geneva, 8 February 2021

Givaudan to acquire Myrissi Strengthening our capabilities in Artificial Intelligence

As part of its long term strategy to expand its capabilities in Artificial Intelligence (AI), Givaudan today announced that it is to acquire Myrissi.

Founded in 2014 and based in France, Myrissi has developed a patented AI technology capable of translating fragrances into colour patterns and images, relevant to the consumer as well as predicting the end consumer's emotional response.

The link between colours, emotions, and fragrances was modeled on the basis of a database of more than 25,000 consumer tests. This unique consumer-centric approach allows Myrissi to support the development of fragrances that fully echoes customers' marketing briefs. The emotional impact of a product is enhanced by avoiding the cognitive dissonances that appear when sensory messages are not perfectly consistent. The uniqueness of the product and the brand identity are therefore amplified and this helps consumers to select a fragranced product in store or via e-commerce channels that has a higher chance to be liked.

Maurizio Volpi, President Givaudan Fragrance & Beauty said: "The acquisition of Myrissi is aligned with our long term Fragrance & Beauty strategy; their expertise in AI will support us in proposing to our customers new visual and verbal storytelling approaches to consumers. This is particularly important in a time when e-commerce is booming. Our mission will be to support our customers to evoke the smell of their products in the most inspiring way, helping consumers to choose the product that best fits their preferences."

Muriel Jacquot, Founder of Myrissi added: "We are very proud to join Givaudan and to bring in the platform that we have developed with success for ten years. We strongly believe that this is a great opportunity to expand our digital expertise in telling compelling fragrance stories that resonate emotionally with consumers."

The terms of the deal will not be disclosed and Givaudan intends to fund the transaction from existing resources. The planned acquisition remains subject to formal approvals from the relevant regulatory authorities and the transaction is expected to close in the first quarter of 2021.





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.

About Givaudan Fragrance & Beauty

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 Fragrance & Beauty at www.givaudan.com/fragrances

About Myrissi

Myrissi is a company founded in 2014 by Muriel Jacquot resulting from 10 years of university research carried out at the University of Lorraine. Myrissi is the first company to have designed an Intelligent Sensory Translator dedicated to the development of fragrant products (fine fragrance, beauty care, and home care). Myrissi has the largest known international odour-colour database in the world with more than 25,000 tests. Based on Deep Learning technologies, this translator works on two databases built with consumers. The first basis predicts the coloured representation of any odour whilst the second is an affective database containing 64 different dimensions (emotions, moods, attitudes and interpersonal postures). It allows you to define the emotional environment carried by the sensory properties of a finished product. Learn more at: <https://myrissi.fr/en/>

For further information please contact

Pierre Bénéich, Givaudan Media and Investor Relations

T +41 22 780 9053

E pierre.benaich@givaudan.com

Marie Laure André, Fragrance Communications

T +33 1 3998 4477

E marie-laure.andre@givaudan.com