



Media Release

Geneva, 18 December 2017

Givaudan enters into exclusive negotiations to acquire Expressions Parfumées **Strengthening access to local and regional customers and natural capabilities in fragrances**

As part of its 2020 strategy to expand the capabilities of its fragrance business, Givaudan today announced that it has entered into exclusive negotiations to acquire Expressions Parfumées, a French fragrance creation house.

Founded in 1982, Expressions Parfumées is based in Grasse (France), the historic area of perfumery, and also operates throughout Europe, Africa and the Middle East. The company employs about 200 people globally.

As a result of their unique know-how in fragrance creation using their natural capabilities, Expressions Parfumées is the first perfume composition house to have obtained the French Origin Guaranteed label. Their commitment to valuing the Grasse heritage and know-how as a French company has largely contributed to the success of their business internationally and in particular in categories such as fine fragrances, personal care, and air care. As the pioneer of natural fragrance compounds, Expressions Parfumées offers its NATCO® range of perfumes designed to adapt to any production labelled 'organic'.

Gilles Andrier, CEO of Givaudan said: "Acquiring Expressions Parfumées will fit nicely with our 2020 strategy to expand our presence with local and regional customers, and grow our capabilities in natural ingredients. Next year marks Givaudan's 250 years of heritage deeply rooted in Grasse with distinguished perfumery dynasties such as Roure and Chiris. This acquisition will be a wonderful way to come back to our origins in Grasse, a region that has always been close to our hearts and our history."

Maurizio Volpi, President of Givaudan's Fragrance Division said: "Expressions Parfumées will bring to Givaudan a true expertise in managing the fast growing segment of smaller customers. We will also enrich our respective palettes of ingredients, where they will bring additional expertise in naturals while Givaudan will share its large number of exclusive molecules and technologies."

While terms of the deal will not be disclosed, Expressions Parfumées' business would have represented approximately EUR 56.6 millions of incremental sales to Givaudan's results in 2016 on a proforma basis. Givaudan plans to fund the transaction from existing resources. The transaction is expected to close in the first half of 2018.





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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 4.7 billion in 2016. Headquartered in Switzerland with local presence in over 95 locations, the Company has more than 10,000 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 Expressions Parfumées

Since 1982, Expressions Parfumées invents from Grasse the perfumes of tomorrow thanks to its deep anchoring in the direct creation of fragrances. The founders of the company are all professional perfumers who are recognised for their authentic know-how, an expertise in which creativity is the quality mark of all their achievements. Expressions Parfumées is the first perfume composition house to have obtained the French Origin Guaranteed label. Their commitment to valuing the Grasse heritage and know-how as a French company has largely contributed to the success of their business internationally and in particular in categories such as fine fragrances, personal care, and air care. As the pioneer of natural fragrance compounds, Expressions Parfumées offers its NATCO® range of perfumes designed to adapt to any production labelled 'organic'. For more information about Expressions Parfumées, please visit www.epparfums.com.

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