

Press release

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Holzminden, Germany, November 2, 2021

Symrise enters joint venture with Groupe Neroli in the Grasse region

- Sustainable growth and diversification of natural raw material portfolio
 - Strategic partnership with focus on flower and Mediterranean plants
 - Support of local farmers and contribution of perfumery know-how
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By entering a joint venture with Groupe Neroli, Symrise wants to sustainably expand its capacity in naturals, increase production of backward integrated ingredients, and create new and greater capabilities in flowers and Mediterranean materials. Symrise will bring its expertise in sustainable ingredients like vanilla from Madagascar to the partnership. Symrise will become the majority stakeholder. As independent fragrance manufacturer in the region, Groupe Neroli will add its over 35 years of experience and realize its plans to diversify its activities in the cultivation and exploitation of perfume plants.

The partners have chosen the Grasse region as site for the new venture for the town's unique climate, plants and flowers, as well as its heritage in perfumery– and Symrise's long standing roots in Grasse. The Joint Venture is building a fully equipped factory in Grasse complete with R&D and ingredient development laboratories with local partners. Symrise and Groupe Neroli want to create the most technologically advanced and sustainable factory in the region – a center of expertise that will produce its own natural ingredients in an environmentally friendly and socially conscious way.

The venture intends to establish long-term partnerships with local farmers and promote the richness of most emblematic flowers of the region – including rose, jasmine, orange blossom and mimosa. Alongside that, the company will be working with proprietary materials grown in other parts of the world, including Madagascar, as well as outstanding ingredients sourced from specialist farmers and producers. With this initiative, Symrise also commits to bettering the social conditions of these expert cultivators, which will result in 49 new natural ingredients, reinforcing Symrise as a key player in natural perfume ingredients.

Ricardo Omori, Global SVP Fine Fragrances, Symrise: “Symrise has been purchasing sustainably backward integrated natural raw materials from Madagascar and beyond for many years. We are now able to expand our Naturals business considerably by working with Groupe Neroli. Going to Grasse, with its centuries of heritage and savoir-faire brings Symrise to the center of perfumery. We start this new venture by respecting the great tradition of craftsmanship, and we feel equally excited to bring genuine innovation and sustainable processes to the fore to honor the history of perfumery.”

Christian Dussoulier, CEO, Groupe Neroli: “Our paths crossed with Symrise at the right time where the Groupe Neroli was projecting to develop and diversify our naturals activity. Our creativity and agility as a dynamic human-scale organization will bring authenticity and spontaneity to the enterprise. Our partnership with Symrise relays a message of strength and vision to address sustainability in the future of the perfumery business.”

About Groupe Neroli:

Groupe Neroli was born from the merger of perfume houses CREATIONS & PARFUMS and FLORESSENCE. Created in the 1980s, in the Grasse region - Saint-Cézaire-sur-Siagne, in the South of France, the two brands are built on the savoir-faire of beautiful raw materials, from the cultivation of natural ingredients to their transformation,

offering their domestic and international clients high quality fragrance compositions. Independent group with a family shareholder base, it brings together passionate experts of the perfume industry in the pure "Pays de Grasse" tradition promoting its craftsmanship worldwide.

About Symrise:

Symrise is a global supplier of fragrances, flavors, food, nutrition and cosmetic ingredients. Its clients include manufacturers of perfumes, cosmetics, food and beverages, pharmaceuticals and producers of nutritional supplements and pet food.

Its sales of € 3.5 billion in the 2020 fiscal year make Symrise a leading global provider. Headquartered in Holzminden, Germany, the Group is represented by more than 100 locations in Europe, Africa, the Middle East, Asia, the United States and Latin America.

Symrise works with its clients to develop new ideas and market-ready concepts for products that form an integral part of everyday life. Economic success and corporate responsibility are inextricably linked as part of this process. Symrise – always inspiring more ...

www.symrise.com

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