

*always
inspiring more...*

symrise 

Press Kit



Symrise at a Glance

Symrise products provide exciting flavor and fragrance experiences, improve food characteristics, and contribute to the health and well-being of consumers in more than 150 countries around the world. A dedicated focus on our customers, a high level of innovation and targeted expansion into new markets represent the basis for our sustainable, profitable growth.

Symrise develops, produces and sells fragrance, flavoring and food ingredients, cosmetic active ingredients and raw materials as well as functional ingredients and solutions that enhance the sensory properties and nutrition of various products. Our company's approximately 34,000 products are mainly produced on the basis of natural raw materials like vanilla, citrus fruits, onions, fish, meat, blossoms and plant materials. Our flavors, substances, perfume oils and sensory solutions are often central functional components for our customers' end products. These customers include manufacturers of perfumes, cosmetics and foods, the pharmaceutical industry and producers of nutritional supplements, pet food and baby food.

Our company's origins go back to the year 1874. Symrise has since grown to achieve a current market share of 10 % – making it one of the leading suppliers of flavors and fragrances as well as nutrition in the global market. A high level of innovation and creativity, an exact knowledge of customer needs and various regional consumer preferences as well as targeted expansion into new and promising market segments contribute to our company's above-average growth rate. Today, Symrise has over 11,000 employees working at more than 100 sites around the world who serve over 6,000 customers in more than 150 countries.



Symrise's growth is primarily organic. We reinforce the expansion of our business activities with targeted investments in capacity expansions, research and development centers, our distribution network, logistics and an efficient energy supply. For years, this has enabled us to grow more quickly than the market. We complement this growth by acquiring attractive companies that bring additional competencies into the Group and provide us with access to new market segments and customer groups. We also enter into strategic partnerships to develop new products.

The operating activities of the Symrise Group are the responsibility of the Taste, Nutrition & Health and Scent & Care segments. The divisions within these segments are organized according to business units and regions.

The Group's Corporate Center is located in Holzminden, Germany. Key corporate functions, such as governance and control, communications and administration are located there. Symrise has regional headquarters in France (Rennes), the United States (Teterboro, New Jersey), Brazil (São Paulo) and Singapore.

The value chain of Symrise: Business activities and products

Symrise manufactures about 34,000 products from around 10,000 – mostly natural – raw materials such as vanilla, citrus products or flower and plant materials.

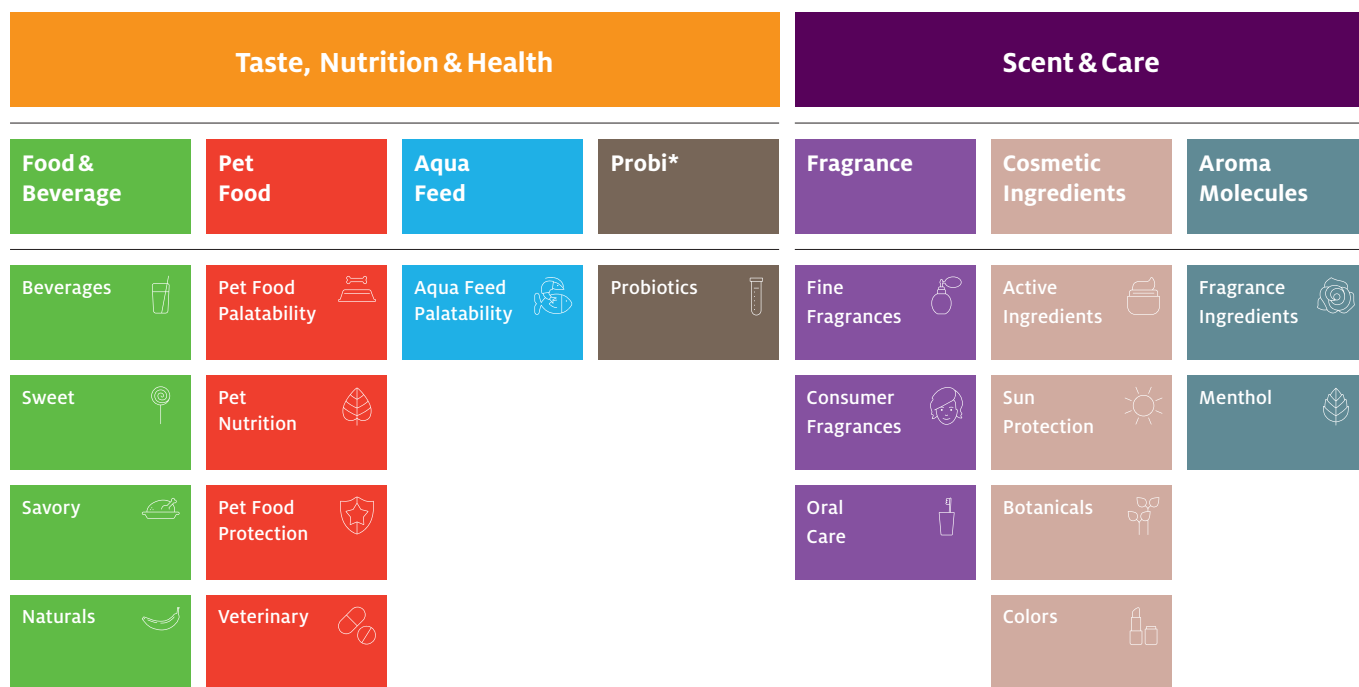
The value chain of the two segments extends across research and development, purchasing, production, and the sale of products and solutions. The natural food ingredients, flavors, per-

fume oils and active ingredients are generally central functional components in Symrise customers' end products and often play a decisive role in consumers' purchasing decisions. Along with the typical product characteristics, such as fragrance and taste, value creation, at Symrise lies in the development of products with additional benefits. Examples of how food ingredients and perfume oils are combined with other innovative components include flavors that enable the sugar or salt content of foods to be reduced or a moisturizing cosmetic ingredient that lowers the proportion of preservatives in care products.

On the basis of these products, Symrise customers can set themselves apart from competitors with their tailor-made end products in the rapidly changing consumer goods market. The extensive research and development (R & D) undertaken at the company, which is supplemented by a wide-reaching external network of partnerships with research institutes and scientific facilities, forms the basis of product development. Given the strong differences in sensory preferences from region to region, comprehensive consumer research is also an important part of the R & D activities at Symrise.

Corporate Structure

The customers of Symrise include large, multinational companies as well as important regional and local manufacturers of food, beverages, pet food, perfumes, cosmetics, personal care products and cleaning products as well as laundry detergents.



* Majority shareholder in the Swedish company Probi AB.

Two segments: Taste, Nutrition & Health and Scent & Care

Operational business is the responsibility of the Taste, Nutrition & Health and Scent & Care segments.

Both segments have areas such as research and development, purchasing, production, quality control, marketing and sales. This allows processes to be accelerated. The goal is to simplify procedures while making them customer-oriented and pragmatic. The focus is on fast and flexible decision-making.

The Taste, Nutrition & Health segment includes the Food & Beverage and Pet Food divisions as well as the two smaller units Aqua Feed and Probi. The Scent & Care segment breaks down into the Fragrance, Cosmetic Ingredients and Aroma Molecules divisions.

The Group's business activities are also organized into four regions: EAME (Europe, Africa and Middle East), North America, Asia/Pacific and Latin America..

Taste, Nutrition & Health

The Taste, Nutrition & Health segment uses its combined expertise as well as scientific research to offer customers and partners unique, natural ingredient-based and sustainable solutions in the areas of taste, nutrition and health. With more than 100 sites in over 40 countries, the segment serves the markets of the food and beverage industry as well as manufacturers of pet food and fish food. The segment is divided into the two core Food & Beverage and Pet Food divisions as well as the two smaller Aqua Feed and Probi units.

Food & Beverage: In close cooperation with food producers, the Food & Beverage division develops differentiated ingredients and flavor solutions that meet consumer needs for naturalness and distinctive taste experiences. The division supplies individual tonalities and complete solutions for use in the final product, which, apart from the actual taste, can contain additional functional ingredients to protect taste and promote health. The Food & Beverage division's range comprises more than 14,000 products marketed in four application areas.

Beverages: Symrise advises and supports the international beverage industry with global expertise in non-alcoholic and alcoholic beverages. The authentic and innovative taste solutions from Symrise are used in soft drinks, juice-based drinks, tea and coffee products, spirits and fermented beverages.



Sweet: In the Sweet business unit, Symrise creates innovative taste solutions for sweets, chocolates, chewing gum, baked goods, cereals, ice cream and milk products, as well as for the health care sector.

Savory: Savory flavors made by Symrise are used in two major categories: In the Culinary category for soups, sauces, ready meals, instant noodles and meat products and in the Snack Food category with seasonings for snacks. In both categories, Symrise can rely on its core flavor competency in meat and vegetables, which is characterized by cutting-edge food technology and research as well as sustainability.

Naturals: The business unit offers a wide range of innovative, natural and sustainable ingredients for food and beverage manufacturers, as well as products for baby food and dietary supplements. In-house agronomists carefully select raw materials and apply responsible sourcing practices to preserve the best natural qualities of conventional and organic fruit, vegetables, meat, seafood, vanilla and plants. Gentle industrial processing methods, in combination with technological expertise, are used to provide standardized clean label ingredients for food products that ensure safety, the highest quality and traceability along the entire value chain. Consequently, Symrise customers achieve the best results in terms of taste performance, health benefits, sensory properties and the shelf life of their products. The food-specific products from ADF/IDF were assigned to the Naturals business unit as part of the transformation of the Flavor and Nutrition segments into the Taste, Nutrition & Health segment.

Pet Food: The Pet Food division offers high-quality solutions for pet food manufacturers worldwide that improve the well-being of pets and the satisfaction of their owners. These include numerous product solutions and services for improving taste and pets' acceptance of foods, achieving pet food safety and for animal health. The division includes four business units: Pet Food Palatability, Pet Nutrition, Pet Food Protection and Veterinary. Following the idea of "the closer, the better," Pet Food serves its customers from more than 20 locations around the globe. In order to research feed acceptance, feeding behavior and the interactions between pet owners and pets, the division maintains four expert centers with around 1,000 of its own dogs and cats. The pet food-specific products from ADF/IDF were assigned to the Pet Food division as part of the transformation of the Flavor and Nutrition segments into the Taste, Nutrition & Health segment.

Aqua Feed: The scope of the Aqua Feed business unit includes sustainable ingredients and services that enable fish feed manufacturers to develop high-performance and reliable solutions for fish and shrimp farms. In doing so, the business unit relies on a global network of science and technology experts.

Probi: The Swedish company Probi, in which Symrise holds a majority interest, develops, produces and markets effective probiotics for food supplements and functional foods. Probi specializes in handling live bacterial cultures, from research and development through to the production process. This makes the health-promoting effects of probiotics accessible to the general public.

The segment also operates a Business Incubation Group (BIG). This incubator aims to explore, promote and accelerate new and existing business ideas to support the growth of the segment and prepare it for the future. Currently, the incubator includes units researching sugar reduction, food protection and the consistent use of byproducts.

Scent & Care

The Scent & Care segment has sites in more than 30 countries and markets over 16,000 products in 135 countries. Scent & Care is divided into three global divisions: Fragrance, Cosmetic Ingredients and Aroma Molecules. Their products are used in various areas:

Fragrance: The objective of the Fragrance division is to convey „better living through scent“. The division employs highly talented and respected perfumers of different nationalities, who work at 13 creative centers around the world. They combine aromatic raw materials like aroma chemicals and essential oils to make complex fragrances (perfume oils). The creative and composition business at Symrise comprises the three global business units Fine Fragrances, Consumer Fragrances and Oral Care:

Fine Fragrances: Modern perfumery is designed in the creative centers of the Fine Fragrances business unit in Paris, New York, Mexico City, Shanghai, Dubai, São Paulo, Barcelona, Singapore and Mumbai. Symrise is creating new, exciting fragrance experiences with a rich pipeline of its own fragrances.

Consumer Fragrances: The business unit Consumer Fragrances includes products for personal care and the household. Symrise uses state-of-the-art technology to combine functionality and fragrance experience.

Oral Care: The business unit Oral Care covers a wide range of products from toothpaste and mouthwashes to chewing gum. For this, Symrise offers the entire range of mint flavors and their intermediate products.

Cosmetic Ingredients: The portfolio of the Cosmetic Ingredients division includes active ingredients, modern solutions for product preservation, pioneering protection against solar radiation and negative environmental influences, innovative ingredients for hair care, inspiring plant extracts, high-performance functionals and tailor-made cosmetic colors. The division's unique approach is based on more than 100 years of experience in the development and marketing of cosmetic raw materials. In addition, the division is able to combine the best of nature, science and chemistry as well as skin and hair biology. Based on intensive consumer research, the division understands the needs of modern consumers. The research centers in Holzminden and in São Paulo, Brazil, work closely with the respective regional sales and application technology teams to offer customers and consumers tailor-made solutions and products for different regional requirements. The Cosmetic Ingredients division is a recognized innovation leader that has received 35 innovation awards for new substances over the past ten years. During the same period, 119 patent applications were filed, 9 of them in 2021 alone.

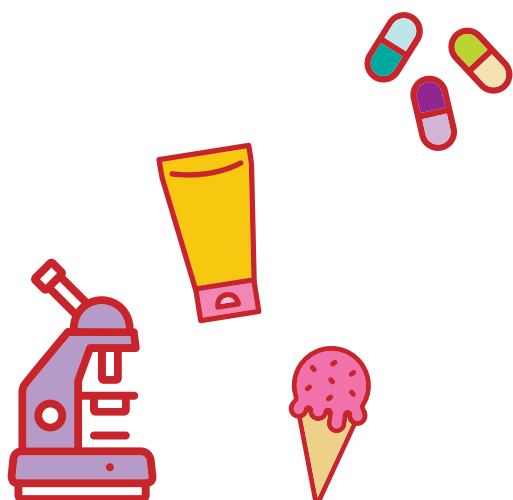
Aroma Molecules: The division includes the business units Menthols and Fragrance Ingredients. In the Menthols business unit, Symrise manufactures nature-identical menthol, which is primarily used in manufacturing oral care products, chewing gum and shower gels. Fragrance Ingredients manufactures aroma chemicals (intermediate products for perfume oils) of especially high quality. These aroma chemicals are used both in Symrise's own production of perfume oils as well as marketed to companies in the consumer goods industry and other companies in the fragrance and flavor industry. This business unit additionally offers terpene-based products obtained from renewable and sustainable raw materials.



Research and development: Guidelines

In research and development (R&D), Symrise aims to connect the individual components of product development, such as market and consumer research, R&D and creation, throughout the Group.

Through the close linkup of R&D with marketing and business units, purchasing and manufacturing, product development, quality assurance and regulatory issues, Symrise checks early on to see whether new products and technologies can be implemented, digitized and if they are profitable, in addition to assessing their sustainability aspects. Strategic research fields are the area of sustainable processes and products, such as green chemistry, the increased demand for perfumery ingredients based on renewable raw materials, the area of taste optimization (taste balancing), sensory optimization of preparations based on plant protein and the development of sustainable, resource-saving manufacturing processes. Essential research results are secured by way of stringent IP management, such as protective rights. Furthermore, all R&D activities are geared to the guidelines of mega trends, consumer needs, customer requirements, naturalness and authenticity, sustainability, digitalization, innovation and cost efficiency.



Research and development expenses

Total R&D expenditures amounted to € 221 million in the 2021 fiscal year (previous year: € 212 million), comprising 5.8% of sales (previous year: 6.0%). R&D expenditure in the reporting year was 4% above the level of the previous year and developed in a manner that could be described as slightly under-proportional to the originally planned sales. The positive sales trend has diluted the share of sales accordingly, however. Symrise aims to return the share of R&D expenditures of sales to the level of previous years in the future in order to further strengthen its innovative power.

Strategy

The corporate strategy of Symrise rests on three pillars: growth, efficiency and portfolio. It incorporates aspects of sustainability at all levels in order to enhance the Group's value over the long term and minimize risks. In this way, Symrise is making sustainability an integral part of its business model and turning it into a clear competitive advantage. The goal is a completely integrated corporate strategy.

Growth: Symrise strengthens cooperation with its strategic customers around the world and expands its business in emerging markets. The Group makes sure that it remains an innovation leader in its core competencies. This ensures its continued growth.

Efficiency: Symrise works continually to improve its processes and focuses on products with a high level of value creation. With backward integration for key raw materials, Symrise ensures a consistent, high-quality supply of these materials in sufficient quantities and at set delivery conditions. Symrise works cost-consciously in every division. This is how the Group ensures its profitability.

Portfolio: Symrise enhances its product portfolio and taps into new markets and segments. The Group continues to expand its expertise outside the traditional flavor and fragrances industry. This ensures its prominent market position.

Sharing Values

At Symrise, shared values form the basis for shared goals: We strive for economic success and, at the same time, actively embrace our responsibility to the environment and climate, our employees and society. Sustainability is an integral part of our business model. Our long-term value creation benefits all stakeholders of the company.

Successful companies distinguish themselves through their strong corporate cultures. Symrise is a perfect example of this. Our employees in more than 40 countries around the world share these values as a basis for shared goals: Our values describe our attitude and team spirit we are committed to at Symrise. They explain the manner in which we want to achieve our goals:

Creativity: The driver of innovation with which we bring our claim of *"always inspiring more ..."* to life.

Excellence: Outstanding performance for customers, consumers and markets.

Sustainability: We are all responsible for the world we live in.

Commitment: We encourage and challenge our employees, value independent action and consider our employees and their diversity to be the key to our success.

Integrity: Trust and honesty serve as the foundation of collaboration. This is as true in working with fellow employees as it is with all of our stakeholders.

Added value: Intelligent additional benefits and integrated services for our customers, attractive and healthy product solutions for consumers and sustainable growth for Symrise.

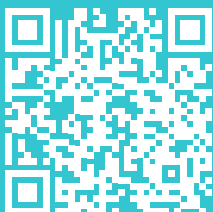


**We develop sustainable,
safe and tailored
products that ensure
quality of life
and provide beauty
and well-being.**

We are aware of our responsibility for a future-oriented world – and we undertake this task with entrepreneurial spirit, innovative power and optimism.

Symrise – always inspiring more

Learn more about
our purpose by
watching our video:



Our Purpose

Our identity

Who we are

Products that appeal to the senses.

Ingredients that are healthy and tasty for the nutrition of people and animals.

Perfume compositions and cosmetics solutions that offer added value with innovative and active ingredients.

We look to the future, take heed of trends and pay attention to what our customers and consumers want. We are continuously expanding our portfolio and collecting knowledge. We secure our economic success by developing solutions that are sustainable in the long term – while keeping our sights on the environment.

And we are proud:

Of our international, highly diverse team, which is on all continents and in all markets. Every team member plays an active role through their entrepreneurial spirit and visionary ideas.

Of the 10,000 raw materials produced around the world through our close cooperation with manufacturers and – where possible and sensible – integrated backward into our value chain.

Of our processes that are both scientifically and economically excellent.

Of our 34,000 innovative products that offer renowned brands an unmistakable character and added value.

And of course we are proud of our commitment to more climate protection, biodiversity and social equality. Because for us, acting sustainably is not only a duty but an aspiration to operate successfully.

The world of the future

That moves us all

People want to meet their basic needs in a safe and reliable way, they need to eat and drink, want to look after themselves and enjoy their lives. But we only have limited resources.

Furthermore, the economy is global – and still it is marked by many regional and even local features in many respects. This is also due in great part to digitalization, which makes many aspects clearer and more individual and ensures greater speed – to which companies must adjust their processes.

Last but not least, the preferences of consumers are also changing rapidly. There has not been a “one-size-fits-all” solution for quite some time now. People demand products that have the smallest possible impact on the environment and simultaneously have a positive effect on all areas of life.

Our commitment

How we think and act

We must work as a team along the entire value chain. That applies to us at Symrise, where we cooperate in a cross-business manner, work together to unlock potential and produce sustainably.

And we don't differentiate when it comes to our partners. We work together with our suppliers and partners on equal footing and based on trust in order to reach our common goals. In doing so, we keep our focus on people – the consumers. They tell us what they want and we deliver the best solutions. And we always act guided by the core of our business model: We want to sustainably ensure the protection of biological diversity. At the same time, we observe our social responsibility toward people and animals. Because only then can we continue to be successful.

thinking *beyond tomorrow*

Corporate Report 2021

The 2021 business figures confirm: Symrise is on the right track and has grown for the 16th year in a row. A long-term perspective will continue to guarantee the company's success. The groundwork for this has been laid and the Group will follow the strategy consistently, according to CEO Dr. Heinz-Jürgen Bertram.

In our sustainability reporting, we comply with the 2016 GRI Standards version of the Global Reporting Initiative (GRI) guidelines including the most recent updates from 2018, 2019 and 2020.

Detailed information available at:
www.symrise.com/corporatereport/2021/en/

**€ 3,8
billion**

was the amount of sales
Symrise achieved in the
2021 fiscal year.



**Dr. Heinz-Jürgen Bertram,
CEO**

Key Figures

KEY FIGURES OF THE GROUP		2017	2018	2019 ¹	2020	2021
Business						
Sales	€ million	2,996.3	3,154.0	3,407.9	3,520.5	3,825.7
EBITDA ²	€ million	630.3	630.5	701.4	742.1	813.6
EBITDA margin ²	in%	21.0	20.0	20.6	21.1	21.3
EBIT ²	€ million	431.6	434.0	471.6	487.5	559.0
EBIT margin ²	in%	14.4	13.8	13.8	13.8	14.6
Net income ²	€ million	270.3	275.3	296.2	306.9	374.9
Balance sheet total (as of December 31)	€ million	4,674.6	4,920.4	5,953.1	5,939.8	6,642.7
Capital ratio (as of December 31)	in%	37.8	39.5	41.3	39.8	49.0
Investments (without M&A)	€ million	204.9	226.1	181.6	158.5	173.7
Net debt (incl. pension provisions and similar obligations) / EBITDA (as of December 31) ²	ratio	3.0	3.0	3.2	2.7	2.4
Research and development expenses ²	€ million	196.4	200.4	213.4	212.3	220.7
Operating cash flow	€ million	396.2	441.8	546.8	635.7	521.6
Capital Market						
Shares issued as of balance sheet date	millions	129.8	129.8	135.4	135.4	139.8
Share price at end of fiscal year (Xetra® closing price)	in €	71.62	64.50	93.80	108.40	130.30
Market capitalization at end of fiscal year	€ million	9,297.2	8,372.9	12,703.0	14,680.2	18,212.3
Earnings per share ^{2,3}	in €	2.08	2.12	2.20	2.27	2.74
Dividend per share	in €	0.88	0.90	0.95	0.97	1.02 ⁴

1 2019 restated for finalized ADF / IDF purchase price allocation

2 Figures for 2019 normalized for transaction and integration costs as well as one-off valuation effects related to business combinations

3 Figures for 2021 based on weighted average number of shares for full year 2021 at 136,633,677

4 Proposal

OUR FIVE GOAL DIMENSIONS		2019	2020	2021	Goal 2025
Business					
Organic sales growth	in%	5.7	2.7	9.6	5 – 7 (CAGR)
EBITDA(N) margin ¹	in%	20.6	21.1	21.3	20 – 23
Footprint (environment)					
Eco-efficiency of greenhouse gas emissions (Scope 1+2) ²	in%	7.2	13.0	11.3	6.6 p.a.
Eco-efficiency of greenhouse gas emissions (Scope 3) ²	in%			4.0	3.0 p.a.
Eco-efficiency of chemical oxygen demand in wastewater ²	in%	-3.2	-22.6	34.8	4.0 p.a.
Eco-efficiency of sensitive waste ²	in%	3.9	19.8	2.2	4.0 p.a.
Water consumption ³	in%	3.2	-3.1	7.2	-3.0 p.a.
Innovation					
Sales with new product developments ⁴	in%	16.4	15.4	16.7	> 15.0
Sourcing					
Suppliers rated according to sustainability criteria ⁵	in%	100	67	73	100
Sustainable sourcing of strategic biological raw materials	in%		72	84	100
Care (employees)					
Women in the first management level	in%	24	28	20	30
Women in the second management level	in%	41	42	38	45
Accident frequency	MAQ ⁶	4.3	3.0	3.8	< 1.5

1 Figures for 2019 normalized for transaction and integration costs as well as one-off valuation effects related to business combinations

2 All figures relative to the value added

3 Production sites in arid regions (2018 – 2025 reduction by a total of 15%)

4 Relative to market launch in the past three years

5 Based on 80% (until 2020) or 90% (from 2021) of the procurement volume

6 MAQ = work accidents (>1 lost day) x 1 million/working hours; industry-leading occupational safety as of 2025

Symrise sites

- Global headquarters
- Regional headquarters
- Symrise sites



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