

Press release

Holzminden, 20 November 2024

Symrise Capital Market Day: Unleashing the full beauty of ONE Symrise, being and staying unique

- ONE Symrise strategy to sustain continuous growth and increased focus on profitability
 - Outlook upgraded for 2024: organic growth is now expected above 7% and EBITDA margin above 20%
 - Long-term targets for 2028: organic sales growth at 5-7% CAGR (unchanged), EBITDA margin range specified to 21-23% (from 20-23% previously)
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Symrise AG, a leading global supplier of fragrances and flavors, cosmetic as well as functional ingredients, hosts its Capital Market Day at its headquarters in Holzminden. With innovations in the areas of health, well-being and beauty, the company aims to continue its successful growth path under the new CEO Jean-Yves Parisot.

In celebration of the company's 150th anniversary and the first synthesis of vanillin 150 years ago, the foundation of the fragrance and flavor industry, Symrise invites international guest to a Capital Market Day in Holzminden. Under the theme "Unleashing the full beauty of ONE Symrise", the management will present its strategy and outlook to investors and analysts.

Jean-Yves Parisot, CEO, commented: *"I feel honoured to continue Symrise's success story as the new CEO, for the benefit of our customers, our shareholders, our Symrisers and the communities where we operate in. Over the past months, we have focused on shaping the future direction of our business, and we have carefully crafted ONE Symrise strategy in all its dimensions which is centered on profitable, sustainable growth. For the first Capital Market Day under my leadership, we deliberately chose our headquarters in Holzminden: the epicentre of the Flavor & Fragrance industry. It was here in 1874 that the foundation was laid for a new industry, which has since grown to global importance and plays a key role in different business activities in driving product innovation today."*

ONE Symrise: profitable and sustainable growth

Symrise is well positioned to continue its profitable growth trajectory. The company benefits from a robust and sustainable business model, a diversified portfolio, as well as a broad regional presence and customer base. In recent months, the strategy and business model have been further developed to fully capitalise on growth opportunities arising from the trends such as healthy nutrition, personal care, sustainability and digitalization. The company continues to focus on its three strategic pillars of *Growth*, *Efficiency* and *Portfolio* with an expanded focus on new priorities under the *ONE Symrise* strategy. Future growth will be driven by a holistic, company-wide ecosystem for innovation. Next to further maximize our value propositions for food & beverage, pet food and fragrance business activities, we will accelerate cosmetic ingredients

and health solutions under the concept of *ONE CARE*. In combination the entire portfolio reflects the company's purpose to *Innovate in Health, Well-being and Beauty for the entire family's day to day life*.

Focus on enhancing profitability through optimized processes

Beyond market-leading growth, Symrise will increase its focus on efficiency across the value chain from procurement of materials and services to the delivery of products through integrated processes at corporate level. Dedicated expert teams will unlock efficiency potential in the areas of procurement, footprint optimization and production, as well as through a diversified portfolio.

Focus on sustainability and digitalization

Sustainability aspects are firmly integrated into all aspects of the innovation process and provide Symrise with a competitive edge. The company aims to minimize its ecological footprint, especially through its products. Additionally, the company is committed to its climate targets of reducing its greenhouse gas emissions (Scope 1 and 2) to a neutral level by 2030.

Increasing digitalization plays an equally important role. Advanced technologies such as artificial intelligence (AI) are already integrated into core processes such as product development and consumer research. Furthermore, new IT systems should provide further transparency and will be leveraged for forward-looking decisions in the context of the corporate steering.

To transparently and successfully execute major strategic initiatives, the company has set up a global *Transformation Office* to give guidance and support the execution of the strategic roadmap in order to achieve agreed objectives.

Guidance upgraded for the full year 2024

Based on the strong business performance to date, Symrise has slightly upgraded its organic sales growth forecast for 2024. The initial full year organic sales growth target of 5 to 7%, which had been adjusted to approximately 7% during the year, is now expected to be more than 7% adjusted for hyperinflationary effects. The EBITDA margin is now expected to be above 20% (around 20% target previously), business free cash flow guidance is revised upwards to more than 12%.

The 2025 targets remain in place: Organic sales growth of 5-7% (CAGR) with an EBITDA margin of 20-23% and a Business free cash flow to be at 14%.

The long-term targets up to 2028 have been specified. Organic sales growth is expected to remain at 5-7% CAGR (unchanged), whilst the EBITDA margin range is expected to be between 21-23% (from 20-23% previously). Business free cash flow is expected to more than 14%.

The management presentation of the Symrise Capital Market Day will be available at the end of the CMD on the company's website today:

<https://www.symrise.com/de/investoren/finanzkalender-und-praesentationen/>

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About Symrise: Symrise is a global supplier of fragrances and flavors, cosmetic basic and active ingredients as well as functional ingredients. Its customers include perfume, cosmetics, food and beverage manufacturers, the pharmaceutical industry and producers of dietary supplements and pet food. With sales of around €4.7 billion in the 2023 financial year, the company is one of the world's leading providers. The Group, headquartered in Holzminden, Germany, has more than 100 branches in Europe, Africa and the Middle East, Asia, the USA and Latin America. Together with its customers, Symrise develops new ideas and marketable concepts for products that have become an indispensable part of everyday life. Economic success and corporate responsibility are inextricably linked. Symrise – always inspiring more... www.symrise.com