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Givaudan to acquire Nutrition Division of Centroflora Group

20 Sep 2017

Strengthens global offering of natural extracts

Givaudan, the global leader in flavours and fragrances, today announced that it is acquiring the Nutrition Division of Centroflora Group, as part of its 2020 strategy to strengthen its global offering of natural extracts and further develop its presence in Brazil.

Centroflora's Nutrition Division (Centroflora Nutra) manufactures botanical extracts and dehydrated fruits for the food, beverage and consumer goods sectors. It offers a wide variety of plant extracts from various regions of the world, with a particular focus on those from the great biodiversity of Brazil. With headquarters and a manufacturing facility in Botucatu, Brazil, Centroflora Nutra employs about 116 people and exports products globally.

Gilles Andrier, CEO of Givaudan said:

“The acquisition of Centroflora’s Nutrition Division fits well with our 2020 strategy to expand our offering in naturals and is aligned with our sustainability goals. It offers a unique opportunity to strengthen our naturals sourcing platform for

Givaudan's flavours, fragrances and cosmetics businesses. Centroflora's comprehensive sustainability management programme will reinforce our company's contribution to preserving the environment, stimulating the well-being of communities from which we source, and safeguarding resources for the long term."

Mauricio Graber, President of Givaudan's Flavour Division said:

"Balancing consumer needs for natural products while preserving natural resources is a top priority for Givaudan. The combination of Centroflora's natural extracts portfolio and its sustainability leadership with our long heritage in naturals and sustainable sourcing will bring numerous benefits to our customers, employees and communities in Brazil and globally."

While terms of the deal have not been disclosed, Centroflora Nutra's business would have represented approximately CHF 17 million of incremental sales to Givaudan's results in 2017 on a proforma basis. Givaudan plans to fund the transaction from existing resources and is expected to close early 2018.

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 Flavours

Givaudan's comprehensive knowledge of local flavours, extensive global footprint and strategic insights enable close partnerships with customers wherever they may be. With a customised approach to product creation, the Flavour Division is a powerhouse of knowledge, innovation and creativity equipped to surprise customers and consumers with fresh, unique ideas and solutions. Givaudan creates lasting flavour and taste experiences that touch emotions across key segments including beverages, sweet goods, savoury and snacks; regardless of product category, Givaudan's passion is to make food and beverage products taste delicious. We invite you to 'engage your senses' and learn more about Flavours at www.givaudan.com/flavours.

about Centroflora Group

Centroflora Group has been operating for 60 years in the development and commercialisation of botanical extracts for the health, nutrition and personal care industries. The company is the major Brazilian producer of pharmaceutical inputs from natural origin and exports to over 70 countries. It offers a wide variety of plant extracts from various regions of the world, with a particular focus on those from the Brazilian biodiversity. In its four manufacturing units, the company employs about 260 people and reaffirms its commitment to sustainability through the Partnerships for a Better World program, which was designed to integrate consumers and rural communities through the promotion of organic family farming and sustainable harvesting of herbs, contributing to biodiversity conservation, ethical biotrade and a better quality of life. Centroflora Group (<http://centroflora.com.br/en>) also promotes social responsibility through the Floravida Institute (<http://floravida.org.br/english>), which develops socio-environmental education initiatives cutting across health, environment and local development.

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