

Holzminden, Germany, October 26, 2022

Following a strong third quarter, Symrise again raises forecast for the year as a whole

- Organic sales growth of 11.3 % after the first nine months and 13.6 % in the third quarter
 - Group sales of € 3,493 million in the first nine months of 2022
 - Aim for organic sales growth of over 10 % for the year as a whole
 - Expected EBITDA margin of around 21 % for 2022
 - Mid-term goals for 2025 confirmed
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Following a strong third quarter, Symrise AG is again raising its forecast for 2022 as a whole. Despite the continuously challenging market environment, growth across all divisions was much stronger than expected.

After nine months, Symrise recorded organic sales growth of 11.3 % (Q3 2022: 13.6 %). Taking into account portfolio effects such as acquisitions or divestments as well as currency translation effects, Group sales in the first nine months of the year increased to € 3,493 million (9M 2021: € 2,883 million). This corresponds to growth of 21.2 % compared to the same period of the previous year and of 26.4 % compared to the same quarter in the previous year.

In the wake of the solid business development in the first nine months, the company is now pursuing organic sales growth of more than 10 % (previously: significantly above 7 %) for 2022 as a whole. Profitability shall remain at a high level in 2022, with an EBITDA margin of around 21 %. The aim is to continue to combine organic and inorganic growth in the form of targeted strategic acquisitions together with continued strict cost management and price increases.

By 2025, Group sales are expected to increase to € 5.5 to € 6.0 billion, supported by annual growth of 5 to 7 % (CAGR) and targeted acquisitions. Profitability should remain within a target corridor of 20 to 23 % (EBITDA margin) in the long term.

Dr. Heinz-Jürgen Bertram, Chief Executive Officer at Symrise AG: "In a still challenging and volatile market environment, we once again managed to continue our growth course. Our diversified portfolio as well as our broad regional presence and customer base were key factors in achieving this. Furthermore, materially increased demand in our core competencies such as cosmetics and pet food has contributed to significant organic growth. We were also able to further accelerate our growth by acquiring Giraffe Foods, Schaffelaarbos, Wing Pet Food, Néroli and Romani, which significantly strengthened our product range."

Despite the uncertainties resulting from the war in Ukraine, increasing raw material prices and ongoing global supply bottlenecks, Symrise is well positioned to continue on its growth path. The company relies on its robust business model, continuous innovations and broad regional presence and customer base.

Taste, Nutrition & Health – Pet food ensures continued strong growth

In the first nine months of the year, the Taste, Nutrition & Health segment increased its sales organically by 14.5 % compared to the previous year. This corresponds to organic growth of 18.0 % in the third quarter. Taking into account portfolio and exchange rate effects, segment sales in the first nine months increased to € 2,178 million (9M 2021: 1,752 million). The acquisitions of Giraffe Foods/Canada, Schafelaarbos/Netherlands and Wing Pet Food/China, as well as the divestments of the color and Velcorin business, led to a positive portfolio effect of around € 67 million.

In the Food & Beverage division, leisure activities and out-of-home consumption led to good demand for beverage and savory products. The Latin America and North America regions recorded the strongest growth rates. The Sweet business in the Latin America region reported high double-digit percentage growth. The Naturals business unit increased its sales, particularly in North America.

The Pet Food division continued its high double-digit percentage growth unabated. All regions contributed to the strong sales performance with double-digit growth rates. With the successful expansion of capacities in China, North America, Brazil and France, Symrise has laid the foundation for further accelerated expansion of the pet food business.

Scent & Care – Strong sales growth of active cosmetic ingredients

Scent & Care, the business with perfume applications, fragrance and cosmetic ingredients, achieved organic sales growth of 6.4 % in the first nine months of 2022 and 6.7 % in the third quarter. Taking portfolio and exchange rate effects into account, sales in the reporting period amounted to € 1,316 million (9M 2021: € 1,132 million). The acquisitions of the perfumery businesses of Sensient, Néroli and Romani contributed € 39 million to the segment's sales.

The Fragrance division increased its sales by a single-digit percentage in the first nine months. The Fine Fragrances business unit continued to develop dynamically, once again achieving high organic growth following a strong previous year. In the Consumer Fragrance and Oral Care business units, demand for hygiene and oral care products was lower than in the previous year. Applications in the area of household products continued to perform well.

The Aroma Molecules division achieved organic sales growth in the single digits. Demand for fragrance ingredients recovered significantly compared to the same period in the previous year.

With double-digit percentage organic growth, sales in the Cosmetic Ingredients division performed very well: All regions posted significant sales increases. The sun protection products business unit continued to be very dynamic and displayed high project vitality.

About Symrise: Symrise is a global supplier of fragrances, flavorings, cosmetic active ingredients and raw materials, as well as functional ingredients. Its clients include manufacturers of perfumes, cosmetics, food and beverages, the pharmaceutical industry and producers of nutritional supplements and pet food. Its sales of approximately € 3.8 billion in the 2021 fiscal year make Symrise a leading global provider. Headquartered in Holzminden, Germany, the Group is represented in 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 indispensable 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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2023 Financial Calendar

March 8

2022 Corporate and Financial Report

April 26

Interim Group Report, First Quarter 2023

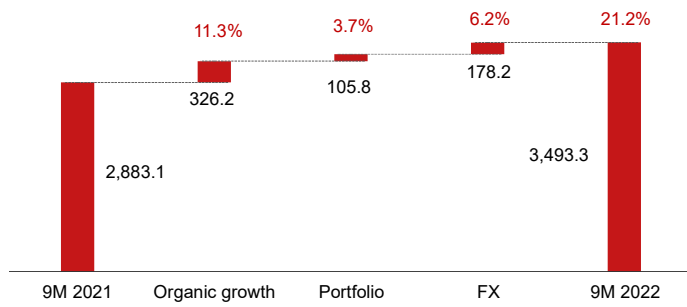
May 10

Annual General Meeting

Financial Information 9M 2022

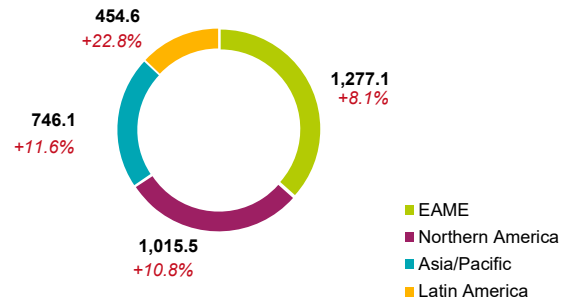
Symrise Group

Sales in € million



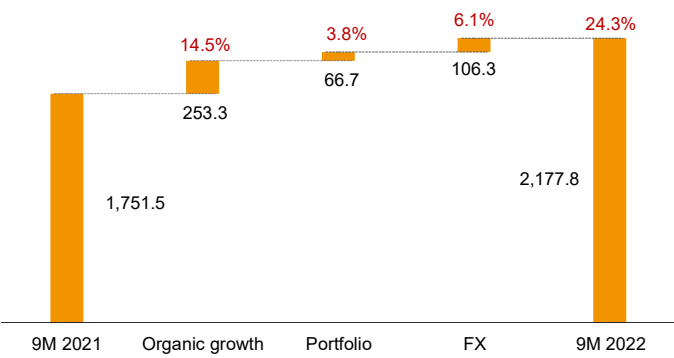
Sales by Region in € million

(Organic growth in %)



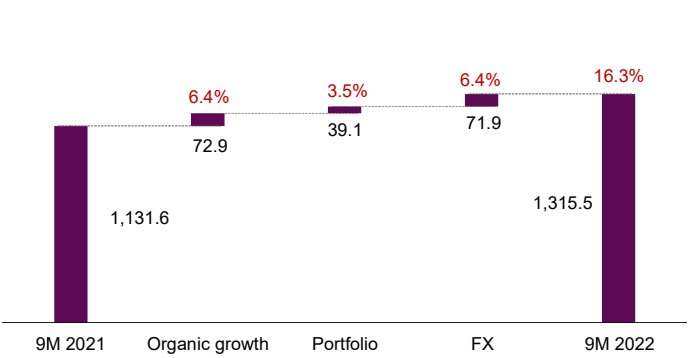
Taste, Nutrition & Health

Sales in € million



Scent & Care

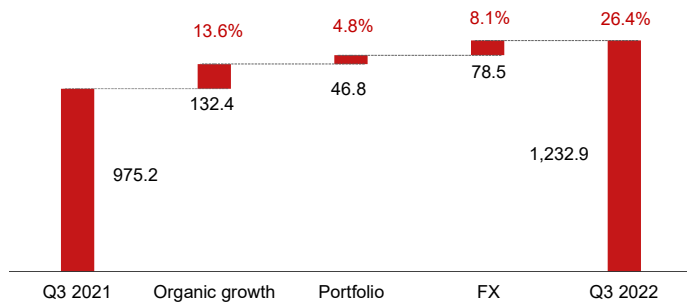
Sales in € million



Financial Information Q3 2022

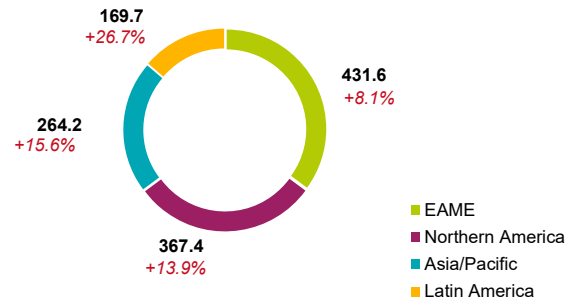
Symrise Group

Sales in € million



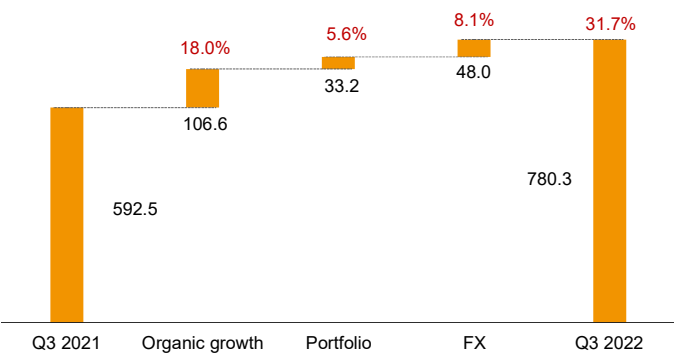
Sales by Region in € million

(Organic growth in %)



Taste, Nutrition & Health

Sales in € million



Scent & Care

Sales in € million

