



Press Release

dsm-firmenich announces sale of yeast extract business to Lesaffre

Kaiseraugst (Switzerland), Maastricht (Netherlands) June 12, 2024

dsm-firmenich, innovators in nutrition, health and beauty, today announced an agreement to sell its yeast extract business ('Yeast Extracts') to Lesaffre, a key global player in fermentation and micro-organisms. Yeast Extracts is part of dsm-firmenich's Taste, Texture & Health business unit, with annual sales of about €120 million.

As part of dsm-firmenich's tuning of its portfolio, the company de-prioritized certain business segments. The divestment from Yeast Extracts is an outcome of that strategic review process, which was announced on [June 3](#).

As part of the transaction, Lesaffre will enter into an agreement to supply yeast extracts to dsm-firmenich for its Savory business. In addition, dsm-firmenich and Lesaffre will enter a technology partnership for the development of yeast extracts.

After the completion of the deal, dsm-firmenich will continue to supply yeast extracts produced in Delft to Lesaffre until the end of 2025, after which point the yeast extracts production in Delft will be discontinued. Lesaffre will ensure uninterrupted supply to Yeast Extracts customers and provide them with the same service levels and innovation support as today.

Also as part of the deal, some of the dsm-firmenich employees working on Yeast Extracts will transfer to Lesaffre.

The transaction is subject to customary regulatory approvals and works council consultations at dsm-firmenich and is expected to be closed by the end of this year. Financial details will not be disclosed at this time.



Note to editors

dsm-firmenich's decision to refocus its strategic activities does not change its commitment to the Delft location. The Biotech Campus Delft is a strategic location for dsm-firmenich where today's technology builds on a proud history and will remain important for future growth.

dsm-firmenich is committed to Delft. It is the company's largest location in the Netherlands with more than 1,000 employees working in science & research, food applications and is home to the global headquarters of the Taste, Texture & Health business unit (with a turnover of €3bn). dsm-firmenich is currently building its new Taste, Texture & Health headquarters with application facilities such as a bakery, cheese factory, sensory laboratory, and demonstration kitchen, which will open in 2025.

dsm-firmenich and its legal predecessors have actively developed Biotech Campus Delft as an incubator and location for biotech companies at all stages of their life cycle. dsm-firmenich will continue to support its partners ASR Dutch Science Park Fund and Planet B.io in further developing the Biotech Campus Delft as a world leader in bioscience R&D and innovation.

About dsm-firmenich

As innovators in nutrition, health, and beauty, dsm-firmenich reinvents, manufactures, and combines vital nutrients, flavors, and fragrances for the world's growing population to thrive. With our comprehensive range of solutions, with natural and renewable ingredients and renowned science and technology capabilities, we work to create what is essential for life, desirable for consumers, and more sustainable for the planet. dsm-firmenich is a Swiss-Dutch company, listed on the Euronext Amsterdam, with operations in almost 60 countries and revenues of more than €12 billion. With a diverse, worldwide team of nearly 30,000 employees, we bring progress to life™ every day, everywhere, for billions of people.

www.dsm-firmenich.com

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Forward-looking statements

This press release may contain forward-looking statements with respect to dsm-firmenich's future (financial) performance and position. Such statements are based on current expectations, estimates and projections of dsm-firmenich and information



currently available to the company. dsm-firmenich cautions readers that such statements involve certain risks and uncertainties that are difficult to predict and therefore it should be understood that many factors can cause actual performance and position to differ materially from these statements. dsm-firmenich has no obligation to update the statements contained in this press release, unless required by law. The English language version of the press release is leading.