

PRESS RELEASE

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Firmenich Successfully Completes Placement of its Inaugural Benchmark Eurobonds & Swiss Franc Bonds

Geneva, Switzerland, April 23, 2020 – Firmenich International SA, a global leader in the Flavor & Fragrance industry, is pleased to announce the successful placement of its inaugural €1.5bn Eurobond Benchmark Offering comprising two tranches with 6.5 and 10 year maturities and coupon rates of 1.375 and 1.75 per cent, as well as the placement of CHF 425mn Swiss Franc bonds with a 3.6 year maturity and a coupon rate of one per cent.

The net proceeds of the bonds will be used to finance the acquisition of DRT announced on 6th March 2020 and for general corporate purposes.

The Eurobonds were significantly oversubscribed and both offerings attracted strong interest from a broad institutional investor base, demonstrating recognition of the Group's resilient business model, successful operating track record and strong cash generation profile. The benchmark Eurobonds and Swiss bonds are rated BBB by S&P Global Ratings Europe Limited.

“Our inaugural bond placement represents an important moment in Firmenich’s 125-year history. We are extremely happy with the support received from a wide range of institutional investors,” said Patrick Firmenich, Chairman of the Board, Firmenich.

“We are excited for the future. This funding will enable us to continue investing in strategic growth and business development opportunities,” said Gilbert Ghostine, CEO, Firmenich. “I would like to thank all of our colleagues, who have been instrumental in building our business and I welcome our new investors to the Firmenich community.”

Citi and UBS acted as Global Coordinators and Joint Bookrunners with respect to the Eurobond offering. Credit Suisse and ZKB acted as Joint Bookrunners with respect to the Swiss bond offering. The Eurobond offering is expected to be settled on or around 30th April 2020, whilst the Swiss Franc bond offering is expected to be settled on or around 19th May 2020, subject to customary conditions precedent.

Firmenich was advised by Baker & McKenzie and by Bredin Prat and Homburger in respect of French and Swiss law, respectively.

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About Firmenich

Firmenich was founded in 1895 in Geneva, Switzerland, and for 125 years has been a private family-owned company. Firmenich is a leading business-to-business company operating primarily in the flavors and fragrances market, and is involved in the research, creation, manufacture and sale of perfumes, flavors and ingredients. Firmenich aims to offer its customers superior creativity in formulation, a broad and high-quality palette of ingredients and proprietary technologies including in biotechnology, encapsulation, olfactory science and taste modulation, among other areas of innovation. Firmenich had an annual turnover of 3.9 billion Swiss Francs at end June 2019. More information about Firmenich is available at www.firmenich.com

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