

PRESS RELEASE

Firmenich Completes Financing of DRT Acquisition, raising EUR 750 Million, with Debut Issuance of Hybrid Notes

Geneva, Switzerland, May 28, 2020 – Firmenich, a global leader in the Flavor & Fragrance industry, is pleased to announce that it has successfully priced its inaugural €750 million hybrid notes offering, comprising deeply subordinated resettable perpetual notes with a 5.25-year non-call period and an initial coupon rate of 3.75 percent.

“The hybrid notes will complete the financing of our acquisition of DRT announced in March, which makes Firmenich the industry leader in renewable and sustainable ingredients. This funding supports our conservative capital structure, while offering us the flexibility to invest in our strategic growth,” said Gilbert Ghostine, CEO, Firmenich. *“I am delighted with this vote of confidence from our investors, which clearly shows their trust in Firmenich.”*

This hybrid note issuance is the final component of Firmenich’s financing of the DRT acquisition announced 6 March 2020, and follows the Company’s successful placement of its inaugural senior Eurobonds and Swiss Franc Bonds on 23 April 2020. The notes will be assigned 50% equity credit by Standard & Poor’s and further contribute to supporting the Company’s strong investment grade credit rating.

The offering was significantly oversubscribed, attracting interest from a broad base of both existing and new institutional investors. This provides further recognition of the Company’s resilient business model, successful operating track record and strong cash generation profile. The notes will be listed on Euronext Dublin.

Citigroup and UBS Investment Bank acted as Joint Global Coordinators, Joint Structuring Advisers and Joint Bookrunners. Credit Suisse and Goldman Sachs International acted as Co-Managers (together, the “Managers”). Firmenich was advised by Baker McKenzie on legal matters.

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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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