

PRESS RELEASE

Firmenich steps up industry-leading sustainability performance achieving 5-year goals

Geneva, Switzerland, 8 October 2020 – Firmenich, the world’s largest privately owned perfume and taste company, today releases its annual Sustainability Report 2020, which shows that the Group achieved its five-year goals, accelerating its industry-leading environmental and social performance. In the independently verified report, Firmenich also outlines its sustainability vision for 2030, with clear and measurable actions on climate, nature and human rights, while progressing on B Corp certification.

“Firmenich is turning ambitious commitments into clear achievements in Environmental, Social and Governance (ESG) performance and living up to its legacy as a responsible company and industry leader,” said Gilbert Ghostine, CEO Firmenich. “Vital global challenges such as climate change and the unprecedented Covid health crisis demonstrate that our inclusive capitalism approach is more essential than ever. We are stepping up our ambition with ever more targeted and transparent sustainability goals.”

“Our audited GRI 2020 Sustainability Report shows how Firmenich has moved the needle across the board since the launch of our sustainability plan in FY2016, and we met our five-year goals with a measurable and recognized impact,” said Berangère Magarinos Ruchat, Chief Sustainability Officer, Firmenich. “We are also laying the foundations for our new sustainability vision for 2030 that builds on three pillars -- people, nature and climate action -- , supported by ambitious 2025 performance targets.”

The 2016-2020 strategy closed with the completion of the SDG Action Manager, a key milestone on our B Corp journey. In FY 2020, Firmenich also refreshed its Code of Ethics, relaunched its Human Rights Policy and a new, enhanced Responsible Sourcing approach. The Group further improved its industry-leading safety performance, recognized by a RosPA Gold Safety Award. Accelerating implementation of its pioneering and award-winning Diversity & Inclusion agenda, Firmenich notably reached gender parity on its Executive Team and expanded the recruitment of differently abled people as well as youth opportunities.

Firmenich launched Dreamwood™, its fourth white biotechnology ingredient, harnessing its leadership in sustainable ingredients from renewable sources. The Group’s commitment to the most ethical, traceable, and sustainable supply chain was reinforced by a top Platinum rating from EcoVadis, with a score of 83/100. Furthermore, as a company that depends on nature for its most precious ingredients, Firmenich became a founding member of the One Planet Business for Biodiversity Coalition to protect and restore biodiversity. Advancing its environmental objectives, the Group achieved zero manufacturing waste to landfill(*).

Driven by ambitious, science-based targets, Firmenich became the first company in its industry to power all operations globally with 100% renewable electricity. The Group received its second consecutive CDP triple “A” rating for climate change, water security, and forests, one of a select group of companies worldwide. Firmenich exceeded its GHG targets by reducing absolute Scope 1 and 2 emissions by 44.9% versus the FY2015 baseline. Firmenich is rallying more businesses to keep global warming below the 1.5°C threshold, as it advances towards a carbon neutral future.

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With 10,000 colleagues around the world, Firmenich values cross-sectoral integration of ESG and encourages regional inputs from across the Group to build effective action on sustainability. “This report tells the story of everybody at Firmenich: we achieved this level of sustainability performance because the amazing people we have across the world in our plants and facilities are doing the right thing,” said Magarinos Ruchat.

The 108-page *Pathways to Positive - Performance & Sustainability Report 2020* was prepared in accordance with the Global Reporting Initiative’s (GRI) Standards and is exclusively available [online here](#).

(*) *Excluding recent acquisitions.*

About Firmenich

Firmenich is the world’s largest privately-owned perfume and taste company, founded in Geneva, Switzerland, in 1895 and has been family-owned for 125 years. Firmenich is a leading business-to-business company operating primarily in the fragrance and taste market, specialized in the research, creation, manufacture and sale of perfumes, flavors and ingredients. Renowned for its world-class research and creativity, as well as its leadership in sustainability, Firmenich offers its customers superior innovation in formulation, a broad and high-quality palette of ingredients, and proprietary technologies including biotechnology, encapsulation, olfactory science and taste modulation. Firmenich had an annual turnover of 3.9 billion Swiss Francs at end June 2020. More information about Firmenich is available at www.firmenich.com