

ESG Factbook 2026

dsm-firmenich 

About this ESG Factbook

At dsm-firmenich, we believe that transparency, accountability, and continuous progress are essential to delivering on our commitments to people and planet. This ESG Factbook presents data from 2025 and serves as a concise and accessible overview of our key Environmental, Social, and Governance (ESG) performance indicators, initiatives, and achievements. It is designed to provide stakeholders — including investors, customers, suppliers, partners, and employees — with a clear snapshot of how we are advancing sustainability and responsible business practices across our operations and value chain.

All sustainability data is reported on the basis of total dsm-firmenich, comprising continuing and discontinued operations unless explicitly stated otherwise.

For a more comprehensive view of our strategy, governance, and performance — including integrated financial and non-financial disclosures — please refer to our latest [Integrated Annual Report 2025](#).



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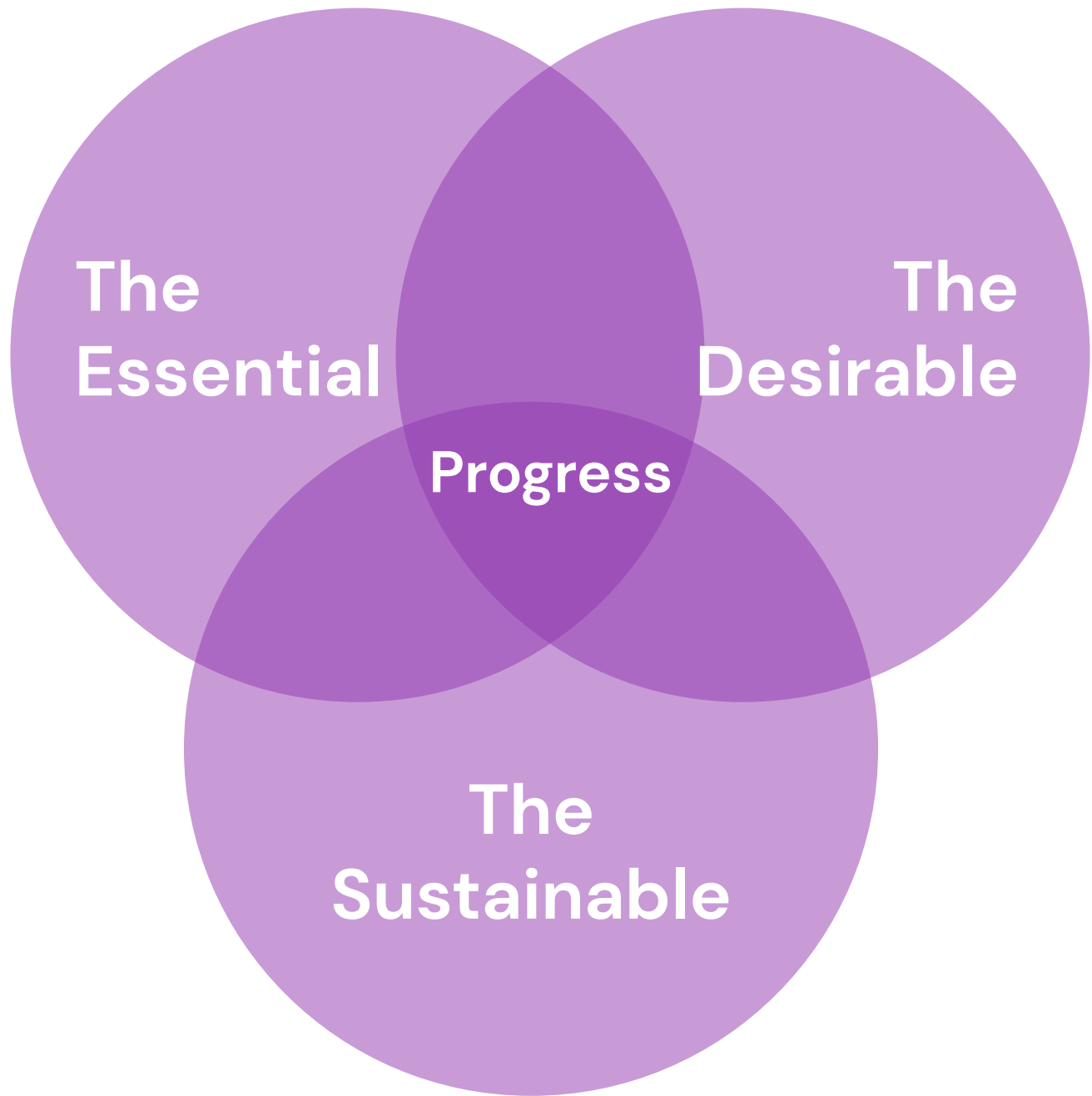
Introduction



About dsm-firmenich

dsm-firmenich is a Swiss company operating nearly 150 manufacturing sites in 60 countries. Following the divestment of its Animal Nutrition & Health business, dsm-firmenich reports revenues of more than €9 billion from its continuing operations and employs a diverse, worldwide team of nearly 21,000 people. Together, we bring progress to life every day, everywhere, for billions of people.

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 people and the planet.



Our Business Units

dsm-firmenich’s distinct and focused Business Units are designed to deliver transformational products across diverse markets, from biodegradable fragrances to biomedical materials. Each unit is a recognized industry leader, drawing on shared strengths in scientific innovation, advanced technology, a best-in-class ingredient portfolio, and a global footprint to anticipate consumer trends and help customers achieve their goals through data-driven innovation and operational excellence.



Perfumery & Beauty
Creating signature scents from a comprehensive portfolio of ingredients



Taste, Texture & Health
Partnering with the food and beverage industry to balance the trade-off between palate and planet



Health, Nutrition & Care
Delivering critical nutrients to support health in every stage of life and for every sort of lifestyle



Divestment of Animal Nutrition & Health

Our Animal Nutrition & Health (ANH) Business Unit is a global innovation leader. It helps customers deliver healthy animal protein efficiently and sustainably while harnessing the power of data to make animal farming practices more sustainable, productive, and transparent.

In February 2024, we announced our intention to separate this business from the company, having concluded that its full potential could best be realized under a different ownership structure. In line with our new strategy, we repositioned the company, with its remaining three Business Units – Perfumery & Beauty, Taste, Texture & Health, and Health, Nutrition & Care – to focus exclusively on nutrition, health, and beauty.

ANH is a global provider of science-based animal nutrition and health solutions. The business offers products ranging from vitamins and premixes to feed additives that improve animal health, performance, feed efficiency, and sustainability across livestock production. Its solutions help producers deliver high-quality animal protein while reducing environmental impact.

The total ANH business represented approximately €3.5 billion of dsm-firmenich's annual net sales and around €0.5 billion of the company's total Adjusted EBITDA in 2025.

The ANH carve-out will have a material impact on our sustainability data and plans. This impact is currently being assessed and will be reported at a later stage.

The divestment

Following the announcement, the divestment of our world-leading Animal Nutrition & Health business occurred in two stages.

- In the first stage, completed on June 2, 2025, we sold our 50% stake in the Feed Enzymes Alliance to our partner Novonesis, a global leader in biosolutions, for €1.5 billion, receiving approximately €1.4 billion net in cash, after transaction costs
- In the second stage, announced on February 9, 2026, we agreed to sell our remaining ANH business to CVC Capital Partners for an enterprise value of about €2.2 billion. This includes an earnout of up to €500 million.

For ANH, this marks the beginning of a new chapter.

ANH will be split into two new standalone companies, both based in Kaiseraugst, Switzerland: the "Solutions Company," including Performance Solutions, Premix, and Precision Services, and the "Essential Products Company," including Vitamins, Carotenoids and Aroma Ingredients (jointly referred to as the "ANH Companies").

These companies will continue to work closely together, especially with regard to the vitamin supply in the animal nutrition and health value chain.

dsm-firmenich will retain a 20% equity stake in each of the divested ANH Companies, in partnership with CVC, who will own the remaining 80%.

dsm-firmenich will also enter into a long-term vitamins supply agreement with the Essential Products Company to ensure continuity and supply security for human and pet food applications.

The transaction is expected to be completed at the end of 2026 and is subject to conditions including regulatory approvals, the finalization of all required employee consultation processes, and the creation and separation of a standalone Essential Products Company and standalone Solutions Company by dsm-firmenich.

We transferred our Bovaer® business to our Taste, Texture & Health Business Unit. Our Veramaris® business, the 50/50 joint-venture for algae-based Omega-3, is transferred into our Health, Nutrition & Care Business Unit.



Science & Research

dsm-firmenich leverages world-leading science and research to drive innovation, support sustainable growth, and deliver positive impact for People and Planet. With significant and sustained investment in R&D, the Company applies an end-to-end innovation approach – from discovery through commercialization – embedding sustainability, safety, and responsibility at every stage of the lifecycle. We continually invest in innovation to support the overall balance of our product portfolio and product life cycles. This enables the development of differentiated solutions across health, nutrition, and beauty while supporting long-term value creation.

Continuing operations	2025	2024
R&D expenditures in € million	657	668
R&D expenditures as % of net sales	7	7
Staff employed in R&D activities	1,602	1,618 ¹

¹ Restated for comparison purposes

Innovation Approach

- Integrated end-to-end innovation model, spanning discovery, development, scale-up, and industrialization.
- Continuous refinement of the innovation portfolio to align with business priorities and market needs.
- Strong cross-disciplinary approach combining biology, chemistry, sensory science, and data science.
- Focus on delivering solutions that are healthier, more sustainable, and high performing.

Core Scientific Capabilities

- **Biotechnology:** Combining traditional and modern approaches to create and improve sustainable bio-solutions that elevate experience while accelerating climate action.
- **Microbiome research:** Knowing more about the microbiome’s influence on health and well-being, especially for gut and skin health, enables development of novel capabilities.
- **Receptor biology and sensory science:** Molecular understanding of taste, smell, and perception enables differentiated flavors, fragrances, and consumer experiences.
- **Data science and AI:** Advanced analytics, bioinformatics, and AI improve discovery success rates, accelerate development cycles, and optimize product performance.
- **Chemical and process sciences:** Application of green chemistry, renewable inputs, and efficient processes reduces environmental footprint and enhances scalability.
- **Formulation and materials science:** Development of biodegradable and controlled-release delivery systems to improve ingredient stability and performance.
- **Analytical sciences:** Advanced analytical capabilities support compound characterization, process monitoring, and innovation across the value chain.
- **Nutritional and food sciences:** Science-based solutions enhance nutritional value, flavor, texture, and functionality from concept to commercialization.



Innovation Ecosystem

- Strong intellectual property (IP) strategy, including patents, licensing, and asset optimization, reinforces competitive advantage.
- Collaboration with approximately 100 external partners (academia, startups, and industry).
- Active venture investments in early-stage technologies aligned with strategic priorities.
- Dedicated regulatory capabilities ensure safe, compliant, and timely market access.

Responsible Use of Emerging Technologies

- Recognition that certain emerging technologies may present ethical, environmental, health, safety, and societal considerations or risks if not appropriately governed and monitored.
- Commitment to the development and application of emerging technologies in line with our company’s policies and standards, applicable laws, regulations, and other relevant standards.
- Implementation of internal governance processes, scientific assessments, product stewardship measures, safety procedures, and compliance controls designed to support responsible innovation and help protect human health and the environment.
- Engagement, where relevant, with stakeholders including industry associations, experts, customers, suppliers, and regulatory bodies to support ongoing dialogue and oversight related to emerging technologies.

Accelerating with Data Science and AI

- Integration of digital technologies, including AI and advanced modeling, to improve efficiency and innovation outcomes.
- Continuous enhancement of capabilities such as precision health models, digital twins, and advanced data platforms.
- Focus on accelerating discovery, improving scalability, and strengthening product pipelines.

Sustainability Integration

- Sustainability embedded across R&D decision-making and processes.
- Focus on:
 - Climate action through biotech and low-impact production processes
 - Use of renewable and responsibly sourced raw materials
 - Reduction of environmental footprint across the value chain
 - Supporting our businesses in advancing preventative health, through science-based solutions that support gut, metabolic, skin health, and more.
- Innovation directly supports environmental and societal impact, contributing to both People and Planet objectives.



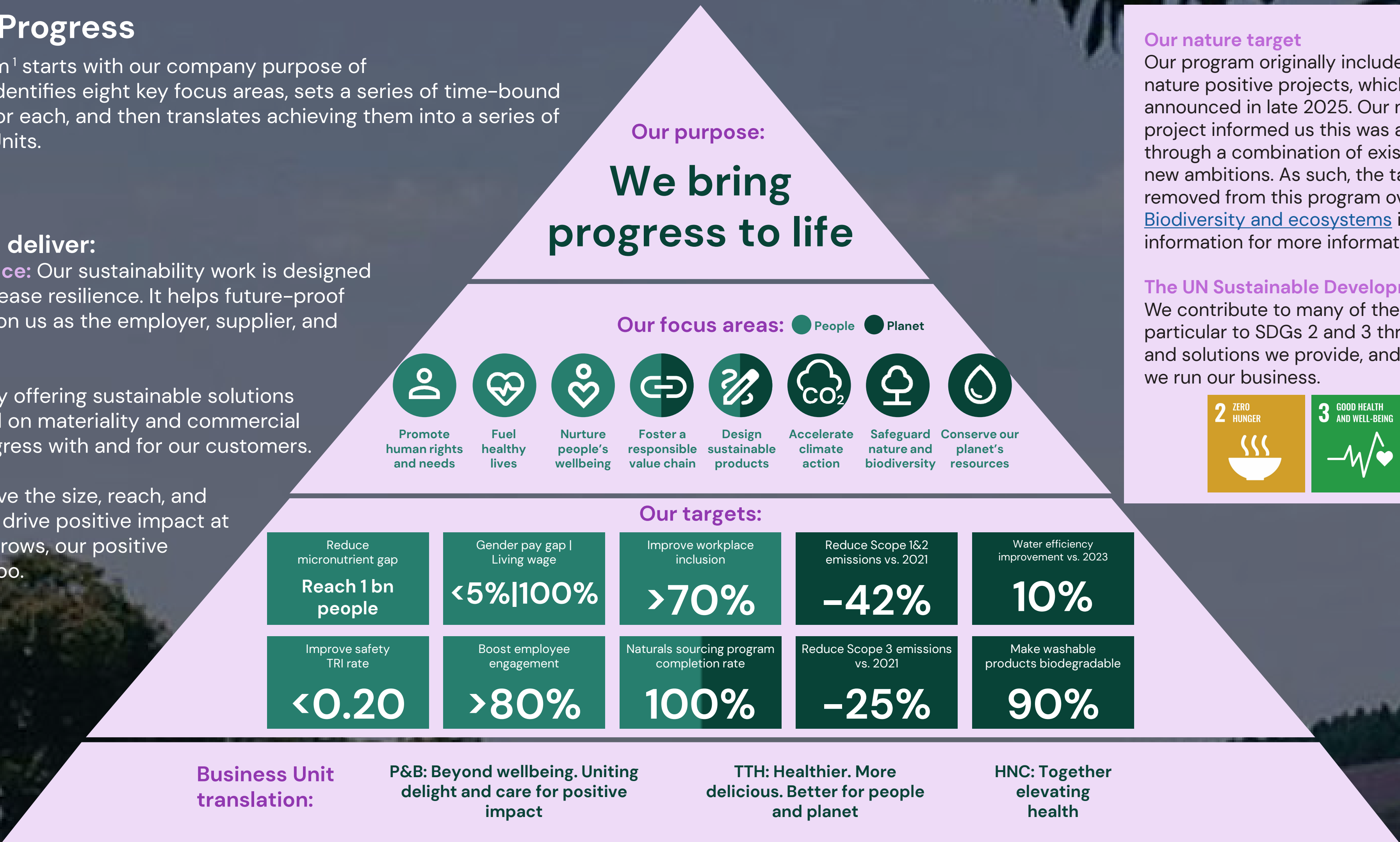
Our Sustainability Program

People. Planet. Progress

Our Sustainability program¹ starts with our company purpose of bringing progress to life, identifies eight key focus areas, sets a series of time-bound and quantifiable targets for each, and then translates achieving them into a series of actions for our Business Units.

Our program aims to deliver:

- **Sustainable performance:** Our sustainability work is designed to reduce risks and increase resilience. It helps future-proof our business and position us as the employer, supplier, and investment of choice.
- **Value for customers:** By offering sustainable solutions focused on areas based on materiality and commercial relevance, we drive progress with and for our customers.
- **Impact at scale:** We have the size, reach, and innovation capability to drive positive impact at scale. As our business grows, our positive societal impact grows too.



Our nature target
Our program originally included a target on nature positive projects, which was set to be announced in late 2025. Our nature development project informed us this was already addressed through a combination of existing targets and new ambitions. As such, the target has been removed from this program overview. See [Biodiversity and ecosystems](#) in Environmental information for more information.

The UN Sustainable Development Goals
We contribute to many of the SDGs, but in particular to SDGs 2 and 3 through the products and solutions we provide, and to SDG 12 in how we run our business.



¹ The figures in this section are reported on the basis of total dsm-firmenich. ANH is material to our performance and targets. The impact of this is being investigated and will be reported at a later stage.



Our 2030 targets –
measurable, transparent,
and timebound

In 2025, we made good progress. We met our target of paying a living wage to all employees, as well as our Inclusion and Employee Engagement targets. We made progress on our targets on micronutrient gap and responsible sourcing of key natural ingredients, as well as our climate targets. Our climate targets are SBTi-validated, and we are committed to reaching net-zero greenhouse gas emissions across the value chain by 2045.





Tracking our ESG progress

ESG Ratings and Certifications

Sustainability is an overarching goal of ours, but we also like to think about it in material terms. This is reflected by our inclusion in several key Environmental, Social, and Governance (ESG) benchmarks and ratings, many of which rate us as a (sector) leader.

Given the number of benchmarks, participating in each isn't feasible, so we annually review and prioritize participation. In 2025, our priorities and outcomes were as follows:

	• CDP: We secured A ratings for Climate, Water Security, and Supplier Engagement in our 2025 CDP assessments covering reporting year 2024. Our Double A rating for Climate and Water Security places us in the top 4% of companies scored by CDP globally, while our Supplier Engagement A rating recognizes leadership in engaging suppliers on climate action.
	• EcoVadis: We received a Platinum medal from EcoVadis in January 2026 on our 2025 performance. This rating places us in the top 1% of all companies assessed by EcoVadis in the past 12 months.
	• Bloomberg: Bloomberg rated us as Leading on the three dimensions of Environment, Social and Governance.
	• FTSE4Good: dsm-firmenich is a constituent of the FTSE4Good Index, which is designed to measure the performance of companies demonstrating specific ESG practices.
	• Inrate: Inrate assigned us a 'B' rating, reflecting our commitment to sustainable business practices across environmental, social and governance topics. The assessment highlights our climate ambitions, responsible business conduct, human rights approach and governance framework.
	• ISS: We were assessed at the end of the year with a low-risk rating from ISS QualityScore. ISS ESG reconfirmed dsm-firmenich as 'Prime' according to its rating methodology. Our rating of B- puts us in the top decile relative to our industry group.
	• MSCI: MSCI rated us as 'AA', highlighting above industry average performances on governance, product carbon footprint, and water stress practices.
	• S&P Global CSA: We achieved an ESG score of 59 from S&P Global, representing an improvement of +12 points compared to 2024. Following the April 2026 rebalancing, we are included as a constituent in the S&P Dow Jones Best in Class (DJ BIC) Indices, reflecting our ESG performance.
	• Sustainalytics: Sustainalytics assesses us as being at Low Risk of experiencing material financial impacts from ESG factors and ranks the company among its Top-Rated ESG Companies.



People

Our people are central to dsm-firmenich’s success and long-term value creation. We are committed to fostering a workplace where employees can thrive, develop, and contribute in a safe, inclusive, and high-performing environment. This includes investing in our workforce, promoting inclusion and belonging, ensuring health and safety, and extending responsible practices across our value chain.

Own Workforce

dsm-firmenich focuses on building a future-ready, engaged, and high-performing workforce. Our approach emphasizes strong employee engagement, continuous development, and fair and transparent performance and reward practices. In line with our strict adherence to the General Data Protection Regulation (GDPR) and applicable data privacy regulations, the company does not collect, track, or publicly disclose certain categories of personal workforce data, in accordance with restrictions on the processing of sensitive personal information.

Metrics and Targets

	Target	2025	2024
Frequency index Total Recordable Incident Rate	0.20 by 2030	0.26	0.24
Gender diversity in the Global Management Team (GMT)	36% by 2025	35%	– ¹
Non-Western-European diversity in the GMT	41% by 2025	48%	– ¹
Employee engagement	80% by 2030	80%	79%
Inclusion	70% by 2030	71%	67%
Employees paid below benchmark ²	0	0	0
Unadjusted gender pay gap ³	<5.0%	–8.2%	–6.1%
Adjusted gender pay gap		3.3%	– ⁴

1 Gender and Non-Western-European diversity were not measured in 2024.
2 Benchmark for 2025 is adequate wage and for 2024 living wage.
3 The 2024 gender pay gap (2024: –4.97%) was restated due to a change in methodology, now including variable pay elements.
4 2025 was the first year of reporting.

Employees by country

Country ¹	2025	2024
China	3,324	3,365
USA	4,135	4,084
Switzerland	3,678	3,734
Rest of World	17,413	17,031
Total employees	28,550	28,214

1 Significant countries’ are countries where the company has at least 50 employees representing at least 10% of the total employee count.



Employees by contract type

	Female	Male	Not disclosed / Unknown	Total
2025				
Permanent	9,197	16,097	12	25,306
Temporary	807	870	0	1,677
Non-guaranteed hours	0	0	0	0
Non-integrated acquisitions	402	1,165	0	1,567
Total	10,406	18,132	12	28,550
Full-time	8,939	16,419	12	25,370
Part-time	1,065	548	0	1,613
2024				
Permanent	8,897	15,814	4	24,715
Temporary	932	981	0	1,913
Non-guaranteed hours	0	0	0	0
Non-integrated acquisitions	413	1,173	0	1,586
Total	10,242	17,968	4	28,214
Full-time	8,740	16,247	4	24,991
Part-time	1,089	548	0	1,637

Employees by contract type by region

	Netherlands	Switzerland	Rest of EMEA	North America	Latin America	China	Rest of Asia	Total
2025								
Permanent	1,678	3,550	7,718	4,187	3,356	1,746	3,071	25,306
Temporary	85	128	594	17	221	504	128	1,677
Non-guaranteed hours	0	0	0	0	0	0	0	0
Non-integrated acquisitions	0	0	125	0	0	1,074	368	1,567
Total	1,763	3,678	8,437	4,204	3,577	3,324	3,567	28,550
Full-time	1,276	3,213	7,754	4,187	3,500	2,250	3,190	25,370
Part-time	487	465	558	17	77	0	9	1,613
2024								
Permanent	1,675	3,613	7,399	4,137	3,324	1,587	2,980	24,715
Temporary	101	121	602	18	241	688	142	1,913
Non-guaranteed hours	0	0	0	0	0	0	0	0
Non-integrated acquisitions	0	0	133	0	0	1,090	363	1,586
Total	1,776	3,734	8,134	4,155	3,565	3,365	3,485	28,214
Full-time	1,265	3,270	7,438	4,139	3,489	2,275	3,115	24,991
Part-time	511	464	563	16	76	0	7	1,637



Employee Engagement:

Through our Employee Engagement Survey (EES), we assess several dimensions related to employee experience and engagement, including healthy lifestyle choices, job satisfaction, sense of purpose, happiness at work, and workplace stress management. Survey responses are collected confidentially and reviewed to identify trends and improvement opportunities across the organization. Results support continuous improvement and lead to follow-up actions at both organizational and team level, such as communication initiatives, development programs, and wellbeing-related actions.

- Employee Engagement Survey participation reached 90% in 2025 (2024: 85%).
- Overall engagement scored 80%, with intention to stay increasing to 83% (2024: 81%).
- EES inclusion score reached 71%, exceeding the 70% company target.

	2025
Average training hours by gender	
Male	2.74
Female	4.25
Not disclosed / Unknown	2.25
Average training hours by category ¹	
Executives	0.09
Management	6.58
Other	1.29
Total training hours	100,000+ ²

1 Executives are Vice Presidents, Presidents, and C-suite officers, with some minor exceptions. Management are Directors, Managers, and Experts, with some minor exceptions. Other refers to all other employees.
2 Total includes voluntary training.

Performance and Rewards:

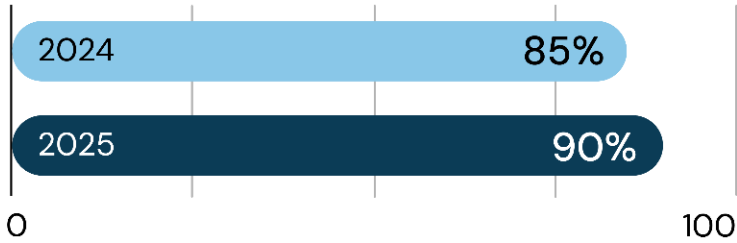
- A global job-grading system was successfully rolled out across all regions in early 2025.
- The integrated Annual Pay Review cycle covered 52+ countries, impacting nearly 22,000 employees, ensuring consistency and fairness in pay decisions.
- 88.5% of employees participated in annual performance reviews under the People Progress Approach.

Leadership and Development:

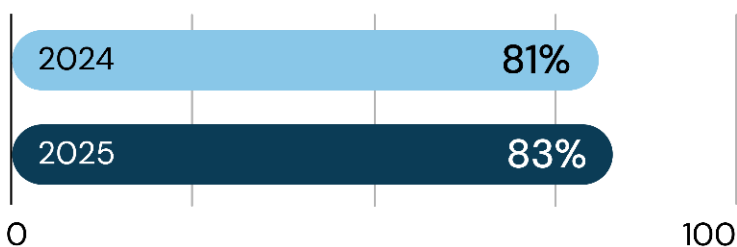
- 660 additional people managers were trained in 2025 through global leadership programs, bringing total program coverage to 26% of the people-manager population.
- Learning engagement exceeded 100,000 learning hours, supported by the LearnNow platform offering 45,000+ courses, 16,000 business books, and 40+ academies.
- Mentoring connected 394 mentees and 298 mentors, and multi-rater feedback tools were used by 1,000+ employees.



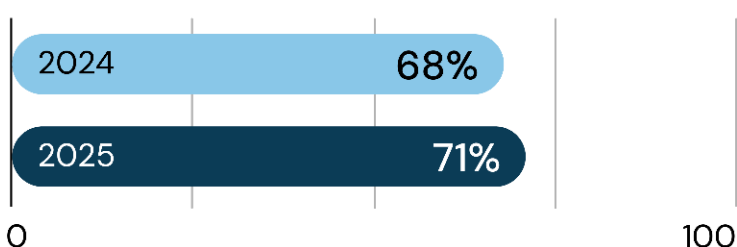
Participation rate
Participation grew even further, reflecting stronger engagement and the success of our communication efforts.



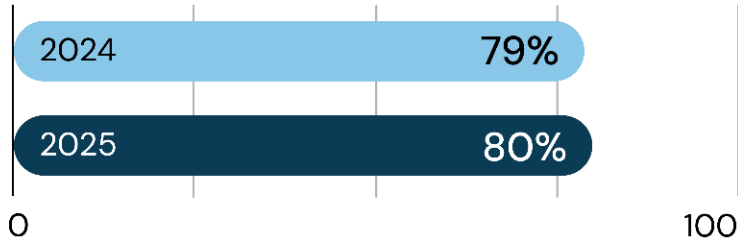
Intention to stay
Clearer career paths and transparent communication strengthened people's confidence in staying with us.



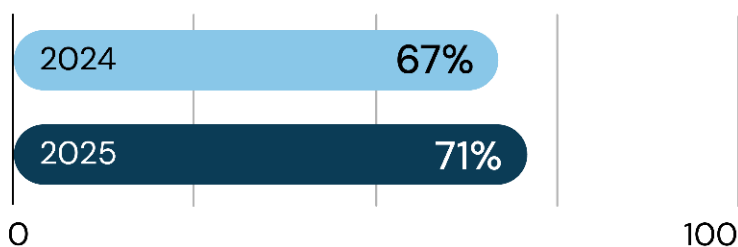
Unity
Collaboration and team alignment improved, reinforcing a sense of shared purpose across the organization.



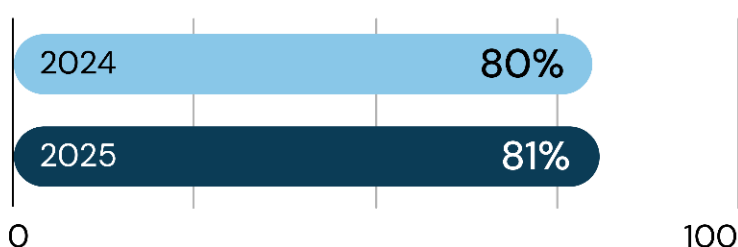
Employee Engagement^[RA]
Engagement remained stable, showing resilience and commitment during a year of transformation.



Inclusion
Inclusion initiatives are driving positive change, and we will continue to build an even more inclusive culture.



People management
Managers maintained strong relationships and supported development, even amid organizational changes.



Inclusion & Belonging

Inclusion and belonging are central to our People ambition and long-term sustainability. We are committed to equal opportunity, inclusive practices, and a culture where every individual feels seen, heard, and valued. Through inclusive recruitment, leadership development, employee networks, and transparent measurement, we continue to embed diversity, equity, and inclusion across all levels of the organization.

Representation:

- 77% of employees reported feeling able to make healthy choices that support their health and wellbeing, including taking sufficient breaks or maintaining healthy nutrition habits.
- 35% of the Global Management Team (GMT) identified as women or non-binary, progressing toward the 36% target.
- 48% identified as having a non-Western-European background, exceeding the 41% target.
- 3,432 out of 24,717 employees self-identified as being part of a minority group, highlighting the diversity present across the organization.

Pay Equity:

- In 2025, no employees were paid under the adequate wage. In 2024, no employees were paid below a living wage. The next living wage assessment will be performed in 2026.
- The unadjusted gender pay gap was 8.2% in favor of women; when adjusted for job levels, the gap was 3.3% in favor of men.

Parental Care and Support:

- Childcare facilities or childcare-related contributions may be provided to employees in certain locations, depending on local regulations.
- Breast-feeding and lactation facilities or related benefits may be available to support employees returning to work after childbirth.
- dsm-firmenich provides global minimum standards for paid parental leave, including a minimum of 16 weeks for primary caregivers and 2 weeks for secondary caregivers. In countries where local legislation are more generous, the local provisions will apply.
- These measures are intended to support employee well-being, caregiving responsibilities, inclusion, and work-life balance across the organization.

Embedding Inclusion:

- Employee Resource Groups (ERGs) are employee-led networks that strengthen inclusion, foster belonging, and contribute to business impact by amplifying diverse perspectives and informing inclusive practices.
- In 2025, 7 ERGs (Women Inspired Network, Be You, Diverse Abilities, REN/EMBRACE, HOLA, InspirAsian, and GenUs) delivered 60+ global and regional events, engaging thousands of employees and strengthening connection and community across regions.
- ERG programming included global campaigns (e.g., Pride, International Women’s Day, heritage months), career and leadership development, cultural awareness initiatives, and health and wellbeing activities, alongside large-scale events such as ERG Expo to enhance visibility and cross-ERG collaboration.
- ERGs also drove enterprise-wide impact through executive sponsorship, cross-functional leadership engagement, and the promotion of allyship, inclusive leadership behaviors, and workplace inclusion practices via education, campaigns, and toolkits.
- Mandatory global training reinforced inclusive behaviors and addressed harassment, discrimination, and bullying.



Diversity

	Executives ¹	Management ¹	Other ¹	Non-integrated acquisitions
2025				
Female	139 31.7%	5,039 43.2%	4,826 32.4%	402 25.7%
Male	299 68.3%	6,615 56.7%	10,053 67.5%	1,165 74.3%
Not disclosed / Unknown	0 0.0%	4 0.0%	8 0.1%	0 0%
Total	438 100%	11,658 100%	14,887 100%	1,567 100%
2024				
Female	140 31.3%	4,936 43.1%	4,753 32.3%	413 26.0%
Male	307 68.7%	6,526 56.9%	9,962 67.7%	1,173 74.0%
Not disclosed / Unknown	0 0%	2 0.01%	2 0.01%	0 0%
Total	447 100%	11,464 100%	14,717 100%	1,586 100%

¹ Executives are Vice Presidents, Presidents, and C-suite officers, with some minor exceptions. Management are Directors, Managers, and Experts, with some minor exceptions. Other refers to all other employees

Employees by age group

	<30 years	30 – 50 years	>50 years
2025			
Female	1,799	6,626	1,981
Male	2,344	11,088	4,700
Not disclosed / Unknown	6	4	2
Total	4,149	17,718	6,683
2024			
Female	1,913	6,422	1,907
Male	2,360	10,978	4,630
Not disclosed / Unknown	3	1	0
Total	4,276	17,401	6,537



Safety & Health

The safety, health, and well-being of our employees and contractors remain fundamental priorities. Our ambition is for everyone to return home safe and healthy every day. Through strong leadership commitment, behavior-based safety, process safety standards, and integrated health and well-being programs, we continue to strengthen our safety culture and operational resilience.

My safety commitments:

The actions we take, every day, to protect ourselves and each other

1

I lead by example adhering to all safety procedures

2

I stop my work and discuss when the situation is not as expected

3

I always address unsafe behavior and I am open for feedback

4

I proactively get involved in safety discussions and activities

5

I proactively report SHE observations and incidents

6

I stay out of the line of fire

7

I wear my prescribed PPE

8

I hold the handrail and don't rush

9

I am cautious to prevent slips and trips

10

I maintain a tidy and organized workplace

Safety Performance:

- In 2025, 97 incidents were recorded, resulting in a Total Recordable Incident Rate (TRIR) of 0.26 (2024: 0.24). While slightly higher year-on-year, performance remains on track toward the 0.20 target.
- More than 170 sites operated incident-free.
- Enhanced process safety standards, digital risk-assessment tools, and targeted training addressed high-risk activities and root causes.
- The Health-rate for employees and contractors was 0.10 in 2025 (2024: 0.11) with corrective actions such as better hearing protection, engineering noise controls, and new ergonomic programs using wearable technology.
- We operate a strong Group-wide and site-level health and safety management systems. Alongside ISO 45001-certified sites, all others are regularly assessed through internal audits and independent Group Audit reviews:
 - ISO 45001 (and equivalent standards): 34 certified sites represent approximately 25% of operational facilities and 40% of employees

Security and Workplace Safety:

- In 2025, a global initiative introduced six key security behaviors to strengthen a “human firewall,” embedding awareness, accountability, and proactive practices across operations to enhance overall resilience.
- Continued rollout of Life Saving Rules and Safety, Health, and Environmental (SHE) requirements, supported by leadership engagement and capability development, strengthened the safety management system and reinforced a culture of ownership and consistent standards.

Well-being and Vitality:

- Over 7,000 employees signed up for the Boost Your Vitality program.
- Well-being challenges (including team-based step challenges and an individual cycling challenge) engaged nearly 3,000 participants across 48 countries.
- 580+ Mental Fitness Champions were certified globally to support early intervention and resilience.

	2025	2024	2023
Occupational safety ¹			
Total Recordable Incident Rate (TRIR)–all	0.26	0.24	0.31
Total Recordable Incident Rate (TRIR)–own	0.28	0.22	0.29
Total Recordable Incident Rate (TRIR)–contractors	0.20	0.36	
Incidents with Potential Serious Injury or Fatality (PSIF)	64	60	
Lost Time Injury Frequency Rate (LTIFR)–all	0.19		
Lost Time Injury Frequency Rate (LTIFR)–own	0.20	0.74	
Lost Time Injury Frequency Rate (LTIFR)–contractors	0.13		
Fatal Injury Frequency Rate (FIFR) – all	<0.01		
Fatal Injury Frequency Rate (FIFR) – own	<0.01		
Fatal Injury Frequency Rate (FIFR) – contractors	0		
Process safety			
Total Process Safety Incidents (Recordables)	111	85	116
Process Safety Incident rate	0.30	0.31	0.28
Tier 1 Process Safety Incident Rate	<0.01		
Tier 2 Process Safety Incident Rate	0.30		
Occupational health			
Health Rate–all	0.10	0.11	0.14

¹ The safety indicators do not include security incidents, being incidents caused by intentional acts.



Workers in the Value Chain

dsm-firmenich extends its commitment to people beyond its own workforce to include workers across its value chain. This approach is aligned with our Responsible Sourcing framework and focuses on protecting human rights, improving working conditions, and supporting sustainable livelihoods.

Risk Management and Due Diligence:

- Social and human rights risks are monitored using EcoVadis, Sedex, and Union for Ethical BioTrade (UEBT), complemented by desktop reviews, on-site audits, and grievance mechanisms.
- Highest exposure was identified in botanical-related supply chains in EMEA, South America, and Southeast Asia, with key risks including child and forced labor, working conditions, freedom of association, and occupational health and safety.
- In 2025, an advanced Responsible Sourcing at Source program was launched for key natural ingredients, integrating expanded field due diligence with desktop assessments.
- Most frequently identified gaps related to health and safety, working conditions, wages, and child labor, informing targeted corrective actions.

Living Wage Progress:

- In 2025, suppliers in Sri Lanka, Colombia, and India participated in the UN Global Compact Forward Faster Living Wage working group, supported by a new living-wage training framework developed with international experts.
- The company supported and sponsored the IDH Living Wage Verification Guidelines assessment to promote alignment and verification.

Patchouli Indonesia Initiative Impact:

dsm-firmenich supports a responsibly sourced Patchouli program in Indonesia joining forces with suppliers, customers, local stakeholders to bring a sustainable, traceable, and inclusive value chain.

Through this initiative:

- ~300 smallholder farmers across three villages are supported through long term sourcing commitments and guaranteed floor pricing
- Climate resilient and regenerative agricultural practices are promoted, reducing dependence on chemical inputs
- Strengthened supply chain resilience through direct sourcing and geo mapping for enhanced traceability
- Women farmers are empowered through gender inclusive training using the GALS methodology
- 20,000 tree seedlings have been distributed to promote environmental stewardship and sustainable energy use

Equitable living standards

- Advanced fair compensation beyond the workforce through collaboration with suppliers in Sri Lanka, Colombia, and India as part of the United Nations Global Compact Forward Faster Living Wage initiative.
- Co-developed a standardized, global training framework in 2025 with industry partners and experts to strengthen supplier capabilities and align living-wage methodologies.
- Continued engagement with businesses, governments, and NGOs to scale adoption of living wage practices across global supply chains.
- Supported the development of consistent verification approaches as a sponsor of the IDH – The sustainable Initiative. Living Wage Verification Guidelines.



Human Rights

Respect for human rights is a core principle at dsm–firmenich and underpins how we operate across our business and value chain. Our approach is aligned with the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises, and is embedded through our [Human Rights Policy](#), [Code of Business Ethics](#), and Responsible Sourcing framework.

We take a clear stance on individual Human Rights topics such as [Modern Slavery](#) and [Conflict Minerals](#), about which we have published specific position statements.

Our Ambition

We aim to safeguard human rights in our own operations and throughout our value chains by means of extensive due diligence and responsible sourcing practices, maximizing our potential to make a positive impact and bring progress to life. These commitments apply to all employees, suppliers, and business partners and are reinforced through governance, policies, and contractual expectations.

Managing Risk and Due Diligence

We apply a risk-based approach to human rights due diligence, focusing our efforts where the potential impact on people is greatest:

- Regular risk assessments help identify and prioritize salient human rights risks
- Risks are identified across both our own operations and upstream value chains
- Insights drive targeted mitigation measures, supplier engagement and ongoing improvement

Performance and Accountability

The effectiveness of our approach is supported through external validation and monitoring:

- 98% score in the Fair Labor Association (FLA) assessment, reflecting strong due diligence maturity
- In 2025, 36 SMETA audits were performed by external auditors across various regions, with three critical non-conformity cases remaining open at year-end. These cases are being addressed through an internal improvement plan.

Partnerships and Capability Building

Collaboration and training are key to strengthening implementation:

- Partnership with UNICEF to promote responsible business practices and to strengthen child protection systems
- Participation in the SER Community of Practice to share knowledge and best practices on meaningful stakeholder dialogue
- Development of role-specific training programs to build internal capabilities

Transparency and Reporting

Our human rights approach, including identified risks, due diligence processes, and remediation actions, is detailed in our annual [Human Rights report](#), supporting transparency and stakeholder engagement.



Collaboration for Nutrition and Health

dsm-firmenich partners with leading global organizations to improve access to nutrition and health solutions, combining scientific expertise, local implementation, and targeted funding to deliver both immediate impact and long-term systems change.

In 2025, these partnerships contributed to reaching approximately 775 million people globally with our nutrition improvement solutions, supported by around €2 million in funding, strengthened governance, and cross-sector collaboration.

Key Partnerships and Impact:

- **World Food Programme (WFP):** Scaling fortification through national systems to deliver largescale, sustained nutrition impact.
 - 30.2 million people reached with fortified and nutritious food products enhanced by the partnership
 - 23.6 million people reached through rice fortification and retail projects in the context of WFP country programs
 - More than 720 million people reached indirectly through social protection systems
 - 421 millers engaged to scale fortification
- **Africa Improved Foods (AIF):** Strengthening local food systems through regional production of affordable, fortified nutrition solutions.
 - Supports local manufacturing of fortified foods
 - Strengthens regional supply chains and farmer networks
 - Contributes to food system resilience and local economic development

- **Gates Foundation:** Accelerating global access to fortified foods through large-scale partnerships and innovation.
 - 750+ millers engaged through the Millers for Nutrition initiative
 - Through the coalition over 560 million people have been reached
 - The coalition aims to reach 1 billion people by the end of 2026.
 - Deployment of digital tools (e.g., [DFQT+](#)) to improve fortification quality

Delivering Impact at Scale

These partnerships enable dsm-firmenich to:

- Scale food fortification and supplementation programs
- Strengthen national nutrition systems and policies
- Enhance local production capacity and supply chain resilience
- Drive innovation and digitalization in nutrition delivery



Planet

Climate Change

dsm-firmenich aims to accelerate the transition to a net-zero, climate-resilient economy. We reduce greenhouse gas (GHG) emissions across our own operations and value chain, while enabling customers to achieve their climate ambitions through science-based solutions. Climate considerations are embedded in corporate strategy, enterprise risk management, and capital allocation, supporting long-term value creation and resilience.

Our climate approach

	Climate change mitigation			Climate adaptation
	Reducing our own emissions	Reducing the emissions of others	Increasing permanent carbon removals	Increasing resilience
In our own operations	Reduce our direct emissions and renewable energy (Scope 1 & 2)	Collaborative customer and consortia projects on renewable energy, waste, transport, etc.	Carbon removals in our own operations	Protect our operations from physical risks
In our up-or down-stream value chain	Reduce our indirect emissions (Scope 3)	Reduce the emissions of others through our products and services (avoided emissions)	Carbon removals in our supply chains	Protect key supply chains from physical risks and enable adaptation of others through our products

Performance and Targets:

- In 2025, Scope 1 and 2 GHG emissions were reduced by 31%, exceeding the trajectory toward our 2030 science-based target.
- Scope 3 GHG emissions were reduced by 23% in 2025, driven by reduced purchased volumes and targeted supplier and product interventions.
- Coverage of Scope 3 emissions supported by supplier-specific primary data increased to 16% in 2025 (up from 13% at the start of the year).
- In 2025, we achieved our target of sourcing 100% of purchased electricity globally from renewable sources through long-term power purchase agreements, local retail contracts, and unbundled energy attribute certificates.
- dsm-firmenich solutions delivered emissions reductions beyond our own footprint. By the end of 2025, [Bovaer®](#) enabled more than 500 kilotonnes of CO₂e of cumulative avoided emissions across the agricultural value chain.

Operational Improvements:

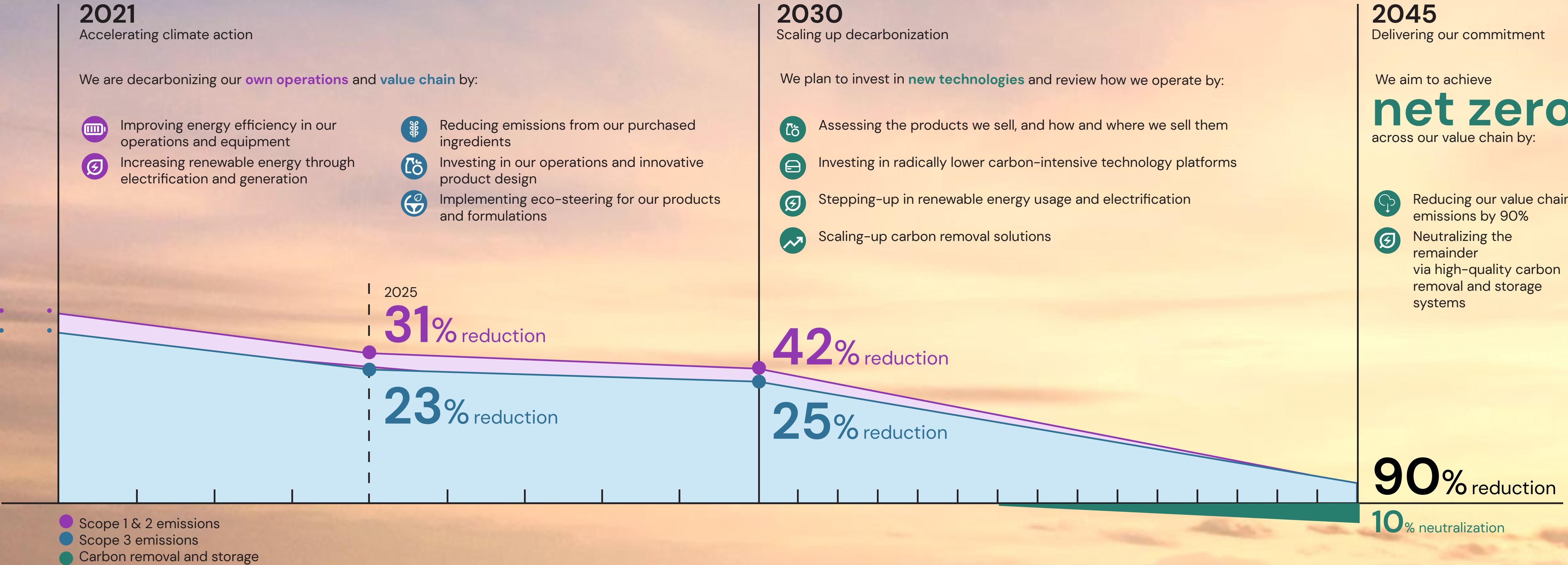
- Expected average annual investments of €10–25 million through 2030 will support GHG reduction initiatives across manufacturing sites, focusing on energy efficiency, electrification, renewable energy, and targeted non-energy measures.
- Physical climate hazard screenings were completed for approximately 50% of manufacturing sites, identifying heat stress, drought, flooding, and extreme precipitation as the primary future hazards.
- An internal carbon price of €100 per metric ton of CO₂ is applied to capital expenditure integrating climate costs into financial planning.
- Environmental and energy management systems are reinforced through third-party audit and certification:
 - ISO 14001*: 61 certified sites, representing 70% of employees at operational facilities.
 - ISO 50001*: 4 certified sites, representing 6% of employees at operational facilities.
- Supplier engagement and emissions data initiatives were expanded to improve the accuracy, transparency, and manageability of value-chain emissions.

* 44% of our sites are ISO 14001 & 3% are ISO 50001



Our net-zero roadmap

Note: The net-zero roadmap and targets include total dsm-firmenich. ANH is material to our emissions inventory and targets. The impact of this is being investigated and will be reported at a later stage.



Greenhouse gas emissions Scope 1, 2 and 3

(x 1,000 tonnes)	Base year (2021)	2024	2025	year-on-year change	2030	2045	Annual % target / Base year
Scope 1 & 2 CO ₂ e emissions (market-based) ¹	1,051.8	775.4	721.7	-6.9%	610.0		-4.7%
Total Scope 1 CO ₂ e emissions							
- Gross Scope 1 CO2e emission ¹		605.7	581.7	-4.0%			
- Emissions from regulated emissions trading schemes ²		268.0	245.0				
Total Scope 2 CO ₂ e emissions							
- Market-based ¹		169.7	140.0	-17.5%			
- Location-based		476.9	464.3	-2.6%			
Total biogenic CO ₂ emissions from combustion of biofuels		34.4	33.0				
Scope 3 CO ₂ e emissions ³		10,649.5	10,280.1	-3.5%			
SBT Scope 3 emissions ⁴	9,910.8	8,098.6	7,607.1	-6.1%	7,433.1		-2.8%
- 1 Purchased goods and services		8,242.2	7,728.5	-6.2%			
- 3 Fuels		201.5	197.8	-1.8%			
- 4 Transport & Distribution		244.7	237.7	-2.9%			
- 5 Waste treatment		69.6	61.4	-11.8%			
Other categories		1,891.5	2,054.7	8.6%			
- 2 Capital goods		289.2	376.1	30.0%			
- 6 Business travel ⁵		18.2	16.5	-9.3%			
- 7 Employee commuting		38.4	38.9	1.3%			
- 8 Leased assets		21.2	21.0	-0.9%			
- 9 Transport & Distribution		101.2	154.4	52.6%			
- 10 Processing of sold products		268.2	304.0	13.3%			
- 11 Use of sold products ⁵		-	-				
- 12 End-of-life treatment		877.0	912.3	4.0%			
- 15 Investments		278.1	231.5	-16.8%			
Total gross Scope 3 Upstream		9,125.0	8,677.9	-4.9%			
Total gross Scope 3 Downstream		1,524.5	1,602.2	5.1%			
Total CO ₂ e emissions							
- Market-based ¹		11,424.9	11,001.8	-3.7%		-90%	
- Location-based		11,732.1	11,326.1	-3.5%			

1 2024 Gross Scope 1 emissions (2024: 594.4) and Scope 2 market-based (2024: 183.7) were restated due to corrections at multiple sites. Total Scope 1 & 2 (2024: 777.2) and Total market-based (2024: 11,934.2) have been recalculated.

2 42.1% of Scope 1 emissions comes from sites with direct obligations in Emission Trading Systems (EU ETS, UK ETS, Swiss ETS, Shanghai ETS)

3 2024 emissions for Scope 3 (2024: 11,156.1) have been recalculated due to methodology improvements. 2024 emissions for Scope 3 Category 12 (2024: 1,149.8) have been recalculated due to a correction in the emission factors. 16% of Scope 3 emissions (Category 1) were calculated using primary data from suppliers

4 SBT Scope 3 emissions consists of 92% Category 1 and all of Category 3, 4 and 5

5 In line with applicable guidance, hotel emissions (Category 6 Business travel) amounting to 5,400 tonnes and metabolic emissions (Category 11) amounting to 777,800 tonnes are optional and reported outside the above table.

Total greenhouse gas intensity

(1,000 tonnes / million euros)	2025	2024	year-on-year change
GHG intensity (market-based) ¹	0.88	0.89	-1.1%
GHG intensity (location-based)	0.90	0.92	-2.2%

1 2024 GHG intensity (market-based) (2024: 0.93) has been recalculated based on the restated greenhouse gas emissions

Energy consumption

	2025		2024	
	TJ	MWh	TJ	MWh
Total (net) primary energy consumption	16,740	4,660,300	16,840	4,704,700
Total renewable energy consumption	6,040	1,677,778	5,500	1,761,111
Total non-renewable energy consumption	11,700	3,250,000	11,600	3,083,333
Total fuel consumption	9,500	2,641,000	10,000	2,780,000
– Fossil sources	9,100	2,529,800	9,600	2,668,800
– Coal and coal products	0	0	0	0
– Crude oil and petroleum products	100	27,800	200	55,600
– Natural gas	8,000	2,224,000	8,300	2,307,400
– Other fossil sources	1,000	278,000	1,100	305,800
– Renewable sources including biomass	400	111,200	400	111,200
Total electricity purchased	4,500	1,256,000	4,300	1,205,900
– Purchased or acquired electricity from fossil sources	0	0	200	61,200
– Purchased or acquired electricity from renewable sources	4,500	1,256,000	4,100	1,144,700
Self-generated non-fuel renewable energy with ownership ¹	40	11,300	40	11,300
Total purchased heat	3,400	945,200	3,400	945,200
– Purchased or acquired heat, from fossil sources	2,000	556,000	2,100	583,800
– Purchased or acquired heat from renewable source	1,400	389,200	1,300	361,400
Total energy exported	700	193,200	900	237,700
– Non-renewable + renewable electricity, exported	400	109,800	600	154,300
– Total heat exported	300	83,400	300	83,400

¹ The 2024 figure (2024: 20) was restated due to updates at multiple sites

Energy intensity

	2025	2024	year-on-year change
(MWh / million euros)			
Energy intensity per net revenue	374.4	367.6	1.8%



Pollution

dsm-firmenich manages pollution impacts through a risk-based, science-informed approach focused on protecting human health and the environment, ensuring regulatory compliance, and supporting responsible product stewardship. We prioritize transparency, prevention where feasible, and the careful control of emissions and substances across our operations and value chain. By embedding these principles, we aim to minimize environmental impact and uphold high standards of safety and accountability.

Performance and Targets:

- In 2025, 127 kilotonnes of Substances of Concern (SoC), including 1,181 tonnes of Substances of Very High Concern (SVHC), were present in finished products.
- The increase in SVHC volume compared with the prior year (11.21%) primarily reflects dynamics in sales, listed substances, and improved data coverage, rather than a change in policy.
- dsm-firmenich aims to achieve zero hazardous waste to landfill, reinforcing circular waste management across operations.
- An internal steering target was established to reduce the intensity of phosphorus and nitrogen emissions in areas identified as having a high water-pollution index.
- In 2025, 56 medium environmental incidents were recorded, with no serious environmental incidents occurring.

Operational Improvements:

- SoC and SVHC are managed through a risk-based, application-specific framework that recognizes the complexity of substitution while prioritizing safety and lifecycle management.
- New substances are assessed through a stage-gate (5D) innovation process, limiting the intentional introduction of new SoC or SVHC where feasible.

- All products are classified according to the applicable GHS, CLP (EU) and Dangerous Goods (DG) legal requirements. The classification is presented on the product label and used for direction for safe storage, use and transportation. A Safety Datasheet is provided for each product.
- Preparation began in 2025 for migration of product data into a centralized product data platform, strengthening data quality, governance, and sustainability insights.

Pollution of air, water and soil

(tonnes)	2025	2024
Emissions to air		
Volatile Organic Compounds (VOC)	2,500	2,400
Nitrogen oxide (NO _x)	350	500
Sulfur dioxide (SO ₂)	15	20
Emissions to water		
Chemical Oxygen Demand (COD)	3,600	3,000
Nitrogen ¹	420	450
Phosphorus ¹	150	150

¹ The 2024 figure (2024: 350) was restated due to updates at multiple sites



Waste

dsm-firmenich manages waste through a risk-based, science-informed approach that emphasizes resource efficiency, regulatory compliance, and responsible handling of waste streams. We prioritize waste reduction and avoidance where feasible, while increasing the valorization of waste as a resource for other industrial applications. Through these efforts, waste management serves as a foundation for advancing circularity and improving overall environmental performance.

Performance and Targets:

- Approximately 98% of total operational waste was diverted from landfill.
- Around 88% of sites reported zero hazardous waste sent to landfill in 2025.
- Approximately 26% of total waste was hazardous, of which 31% was sent for off-site recovery.

Operational Improvements:

- A company-wide Sustainable Operations and Environment standard, introduced in 2025, emphasizes waste reduction, site-level controls, and waste valorization. For example, this led to the identification of improved waste treatment opportunities in Bharuch (India), with increased valorization through co-processing followed by energy recovery for one waste stream.
- The standard also supports reductions in non-valorized waste across sites—for instance, in Princeton (USA), through sludge thickening optimization—while strictly limiting the landfilling of hazardous waste.
- As approximately 98% of sales are business to business, efforts focus on industrial and process related waste, where dsm-firmenich has the greatest influence. dsm-firmenich does not directly engage in consumer packaging and therefore, topics such as food packaging are not material to our operations.

Waste by disposal method

(tonnes)	2025	2024
Process-related non-hazardous waste ¹	259,300	237,200
Landfill	4,300	5,400
Offsite incineration with heat recovery ¹	189,700	96,400
Offsite incineration without heat recovery	2,900	4,700
Offsite recovery (recycled waste) ¹	62,400	131,200
Process-related hazardous waste	92,800	94,700
Landfill	1,000	6,200
Offsite incineration with heat recovery	46,500	47,500
Offsite incineration without heat recovery	16,600	16,400
Offsite recovery (recycled waste)	28,700	24,600
Total recycled waste (hazardous and non-hazardous) ¹	91,100	155,800

¹ The 2024 figure was restated due to updates at multiple sites
– 2024 Process-related non-hazardous waste: 135,600, Offsite incineration with heat recovery: 30,100, Offsite recovery (recycled waste): 95,300
– 2024 Total recycled waste: 119,900

Environmental fines and sanctions

	2025	2024
Fines (in €)	797,200	47,600
Non-monetary sanctions	17	7



Water and marine resources

Water stewardship is essential to the resilience of our operations, supply chains, and the communities where we operate. dsm-firmenich applies a risk-based and site-specific approach to water management, prioritizing regions with higher water stress and aligning with evolving frameworks such as European Sustainability Reporting Standards (ESRS), Science Based Targets Network (SBTN) and Taskforce on Nature-related Financial Disclosures (TNFD).

Performance and Targets:

- A target was set at the end of 2024 to improve water efficiency by 10% between 2023 and 2030 at manufacturing sites in water stressed areas, prioritizing high risk areas identified by organizations such as WRI and WWF.
- By 2025, sites in water-stressed regions had already achieved an 11% improvement in water efficiency compared with the 2023 baseline.
- Although approximately 40% of operational sites (58 physical locations) are located in water stressed areas, only about 4% of total water withdrawals originate from these regions, reflecting effective site level management.

Operational Improvements:

- Water stewardship actions are implemented based on local risk profiles and operational needs.
- In 2025, site level initiatives included:
 - Increased recovery rates from reverse osmosis systems (e.g., Chifeng, Inner Mongolia).
 - Improvements in steam distribution and utilities efficiency to reduce water losses (e.g., Port Newark, USA).
- Water reuse and recycling are not currently material at a company wide scale; however, data from more than 20 manufacturing facilities are actively monitored to support continuous improvement and inform future strategy.

Water withdrawal, discharge and consumption

(x 1,000m³)	2025	2024
Total water withdrawal	100,350	103,600
– Fresh surface water (One-time cooling (OTC))	77,000	80,700
– Fresh surface water (non-OTC)	5,500	5,500
– Fresh ground water	6,200	6,200
– Brackish water/sea water¹	300	300
– Third party source	10,400	10,000
– From processing of raw materials¹	250	230
– Material collected rain water¹	700	670
Total water discharge	94,800	98,250
– to environment (OTC)	77,000	80,700
– to environment (non-OTC)	8,500	8,050
– to fresh surface water	7,000	6,500
– to brackish water/sea water¹	1,200	1,190
– to ground water¹	300	360
– to offsite treatment (3rd party destinations)	9,300	9,500
Water consumption¹	5,400	5,300
– in water-stress areas¹	1,260	1,380
Water consumption intensity¹,²	0.43	0.41

1 The 2024 figures were restated due to updates at multiple sites.
– 2024 withdrawal: brackish water/sea water: 0, processing of raw materials: 200, rain water: 600
– 2024 discharge: brackish water/sea water: 900, ground water: 200
– 2024 consumption: total: 5,400, consumption in water-stress areas: 1,150
2 Water consumption intensity is reported versus total net revenue, Total net revenue (2025 and 2024) is reported in the Consolidated Financial Statements.



Biodiversity and ecosystems

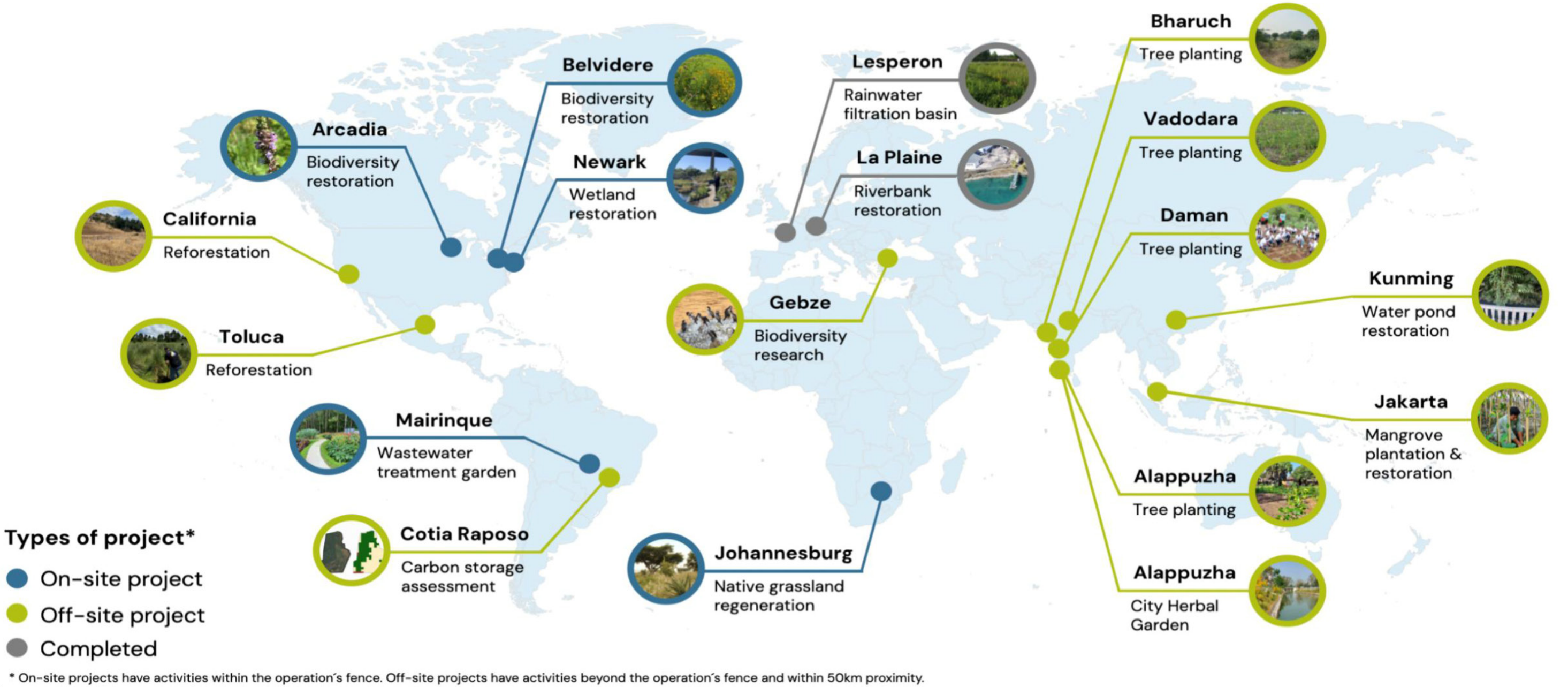
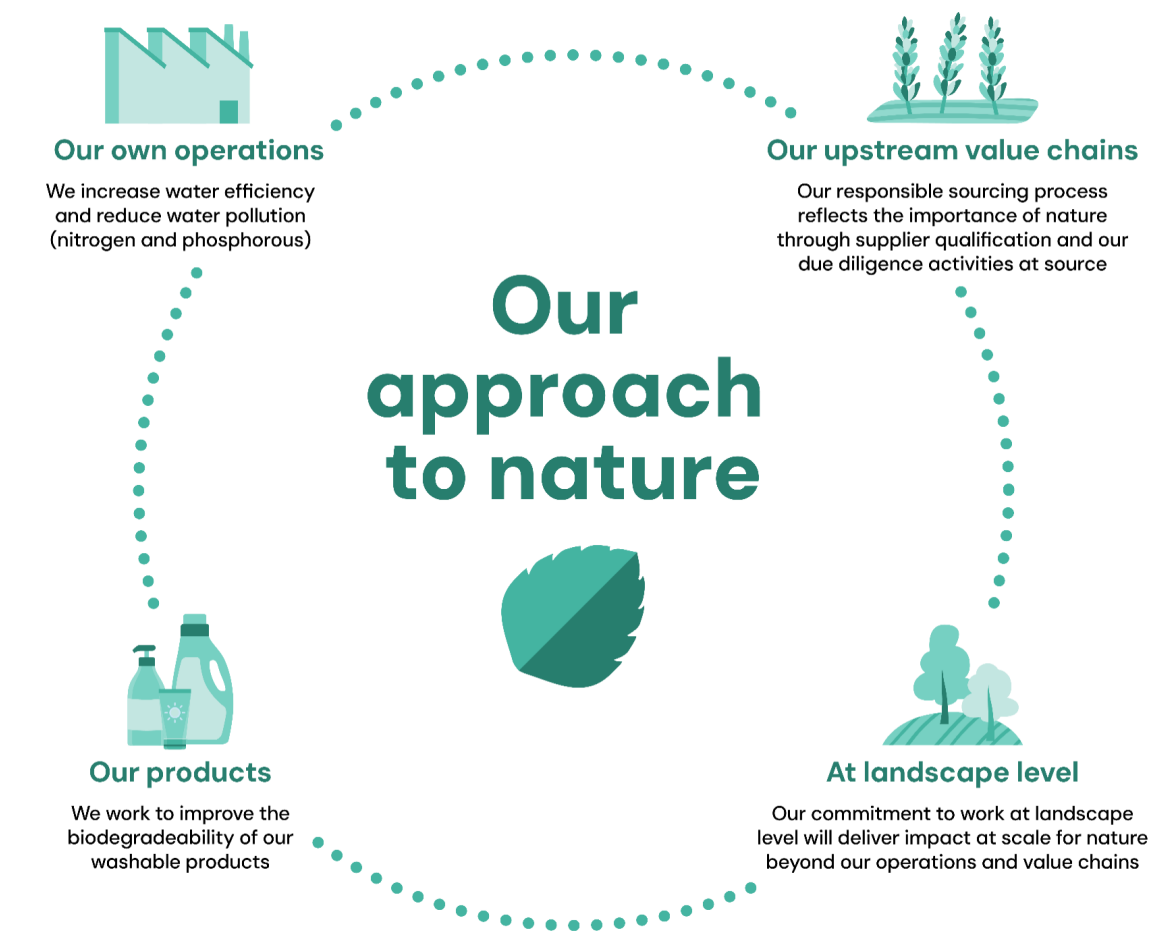
Nature underpins dsm-firmenich’s long-term success through ecosystem services such as water availability, soil health, climate regulation, and the protection of forests and biodiversity. At dsm-firmenich, we help safeguard nature and biodiversity and conserve our planet’s resources by tackling key nature-related challenges across innovation, operations, and priority supply chains and landscapes — working in close collaboration with our suppliers, customers, and partners. Accelerating nature loss increases risks to supply chains and business resilience, particularly upstream, making biodiversity an integral part of our sustainability strategy.

Performance and Targets:

- A target has been established to achieve 90% ultimate biodegradability by 2030 for products used in washable applications, based on OECD recognized methods.
- In 2025, 85% ultimate biodegradability had been achieved through reformulation, alternative ingredients, and enhanced testing.
- In 2025, 16 biodiversity restoration projects were active at or around manufacturing sites, reinforced through partnerships and recognition programs, including national acknowledgement for restoration activities in Turkey in 2025.
- Investments through Livelihoods Carbon Funds (LCF1 and LCF2) contributed to:
 - 20,708 hectares of mangrove restoration
 - 57,092 hectares of land under sustainable practices
 - 158.21 million trees planted, avoiding approximately 5.2 million metric tons of CO₂
- Employee and community initiatives supported the donation of 10,465 trees and reforestation of 10 hectares, sequestering approximately 360 tonnes of CO₂.

Operational Improvements:

- In early 2025, we initiated the development of a comprehensive [nature program](#), supported by external experts, to better understand our dependencies on and impacts on nature, as well as the related risks and opportunities for dsm-firmenich.
- The outcomes of this program informed our nature approach through to 2030, combining existing sustainability targets with the introduction of new, specific ambitions.
- Our approach focuses on addressing critical nature-related challenges across four key areas: our products, our own operations, our upstream value chain, and at the landscape level.
- dsm-firmenich has made nature-related disclosures aligned with the [Taskforce on Nature-related Financial Disclosures \(TNFD\)](#), and our [Integrated Annual Report](#) is now published as a TNFD-aligned report.

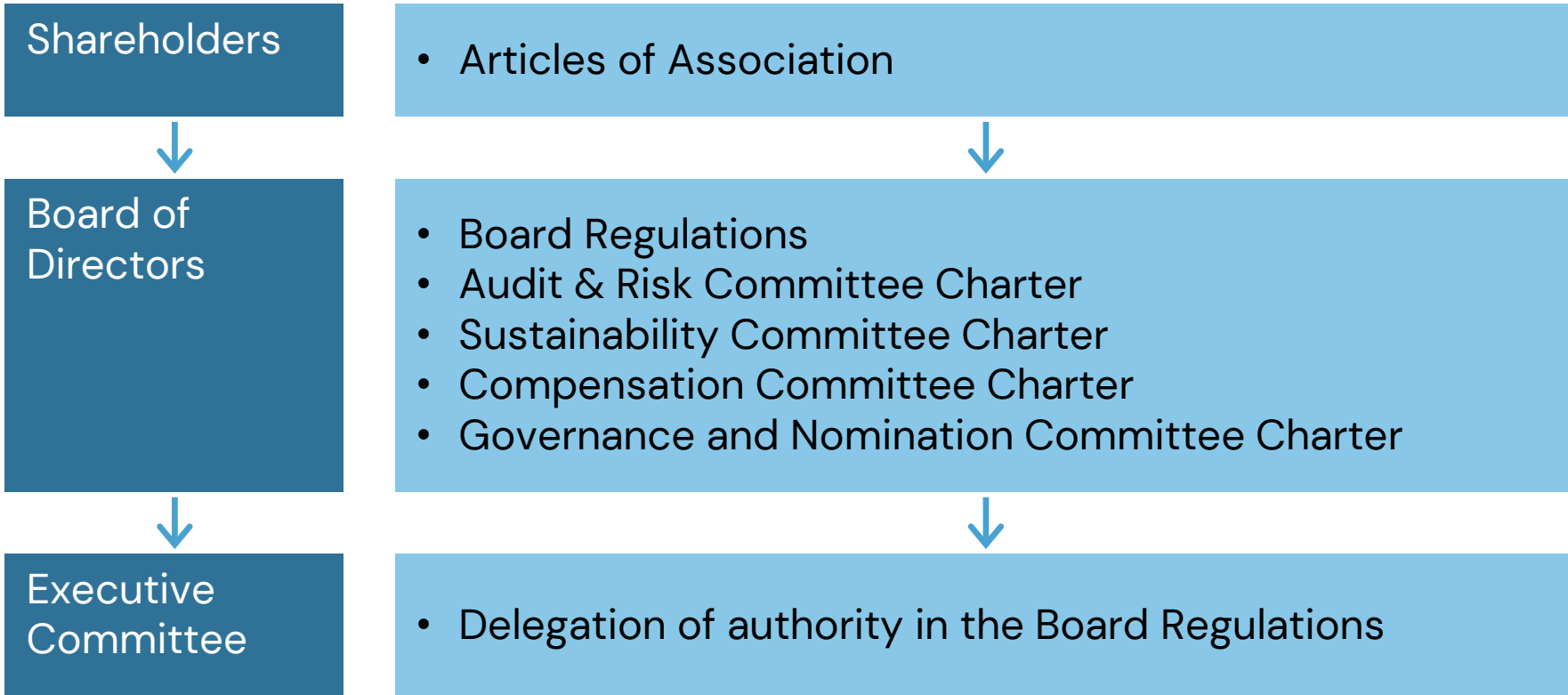


Governance

dsm-firmenich is committed to strong corporate governance to support long-term value creation. As a Swiss company listed on Euronext Amsterdam and the SIX Swiss Exchange, it follows Swiss laws and governance practices, while also meeting the applicable EU and Dutch market abuse and reporting rules.

The company’s governance is based on its [Articles of Association](#) and Board Regulations, which define the roles of the [Board of Directors](#), its Committees, and the [Executive Committee](#). The Board has four committees: Audit & Risk, Sustainability, Compensation, and Governance & Nomination. The Board prioritizes diversity across gender, age, nationality, ethnicity, experience, and thought, considering it essential to its effectiveness, with females representing 37% of its members.

Day-to-day management is delegated to the CEO and Executive Committee, whose members are appointed by the Board of Directors based on the CEO’s recommendation. The CEO and the [Executive Committee](#) — made up of nine members as of December 31, 2025 — ensures alignment across the company, manages resources, drives strategy, supports compliance, and promotes sustainability.



Our governance framework

Business Ethics

dsm-firmenich’s Business Ethics framework defines the standards of conduct expected from all employees and third parties. It is anchored in the [Code of Business Ethics](#) and supported by policies and internal controls covering key risk areas including anti-bribery and corruption, conflicts of interest, competition law, data privacy, and third-party risk management.

The framework applies across global operations and, where relevant, to third parties through applicable policies, contractual requirements and due diligence processes. Compliance with these standards is mandatory and embedded in business processes, including procurement, partnerships, and commercial activities.

On at least a quarterly basis, the Business Ethics team reports and escalates compliance matters and initiatives to the Group Ethics Committee (GEC). The GEC oversees, assesses and strengthens ethics and integrity across the company in line with the Code of Business Ethics and Group Policies. It supports the promotion of an ethical culture and reinforces accountability across the organization.

Training and Awareness

To ensure consistent understanding and application of ethical standards, dsm-firmenich delivers a comprehensive training and awareness program across its global workforce. These programs are designed to enhance employees’ ability to identify, prevent, and address ethical risks in their day-to-day activities.

In 2025:

- Five mandatory training programs were delivered, covering business ethics, anti-bribery and corruption, harassment and respect in the workplace, security, and safety.
- Training was deployed through digital platforms, complemented by dedicated classroom sessions for shop-floor teams and targeted awareness initiatives.
- Overall completion exceeded 96%, demonstrating strong employee engagement and adherence to ethical expectations.

These efforts reinforce a culture of integrity and accountability throughout the organization.



Speak Up and Investigations

dsm-firmenich fosters a strong speak-up culture, encouraging employees and external stakeholders (within our supply chain and communities, as well as any other stakeholders) to raise concerns in a safe and confidential manner. Multiple reporting channels are available, including an independent external platform ([Speak Up](#) platform), ensuring accessibility and protection against retaliation.

All reported concerns are assessed and investigated in line with established procedures, with appropriate corrective actions implemented where needed. Significant cases are reviewed by the Group Ethics Committee, supporting consistent oversight and accountability.

Reported concerns and outcomes for 2025 via the Speak Up platform are summarized below:

Speak Up reports

Reports		Case Status		Case Categories	
Description	No.	Description	No.	Description	No.
Cases	169	In progress	31	Discrimination, Harassment, Bullying, Retaliation	72
Linked reports	44	Closed (unsubstantiated)	100	Mistreatment / Inappropriate Behavior	45
Non-cases	5	Closed (substantiated)	38	Conflict of Interest	10
				Labor Practices	9
				SHE (Safety, Health & Environment)	7
				Other	26
Total	218	Total	169	Total	169

Outcomes and Compliance Performance

The effectiveness of the Business Ethics framework is reflected in consistent enforcement and strong compliance outcomes. Identified breaches are addressed through disciplinary measures and corrective action plans, reinforcing the importance of adherence to company standards.

Substantiated complaints on issues such as workplace harassment, mistreatment, conflicts of interest, labor practices, or SHE-related issues, led to terminations, written warnings, trainings, process improvements, among other things.

In 2025, no regulatory fines or sanctions related to false, deceptive, or unfair marketing, labelling, or advertising were reported.

Cyber and Information Security

As part of its governance and risk management framework, dsm-firmenich maintains a strong focus on cybersecurity and information protection. Oversight of information security is maintained at the executive level through the Chief Information Security Officer (CISO), supported by continuous monitoring of information security incidents. Safeguarding data, systems, and digital operations is critical to maintaining business continuity, protecting stakeholders, and supporting trust.

Cybersecurity risks are overseen by senior management and reviewed twice a year by the Audit & Risk Committee, supported by comprehensive cyber insurance coverage. Regular training and awareness initiatives are implemented to strengthen employee resilience against cyber threats.

- In 2025:
- No major cybersecurity incidents were reported, reflecting the effectiveness of preventative measures and monitoring systems.
 - Successfully completed an independent third-party audit covering all relevant areas of cybersecurity.

The company continues to strengthen its approach in line with evolving regulatory requirements and emerging risks, including those associated with digital transformation and artificial intelligence. The company remains on track to achieve compliance with the [NIS 2 Directive](#) in the first half of 2026.



Business Sustainability Updates

Perfumery & Beauty



Perfumery & Beauty is driven by science-based innovation across fragrance, ingredients, and beauty actives, supported by exceptional talent, an unmatched palette of synthetic, natural, and biotech ingredients built over more than a century, and a vertically integrated supply chain. Leveraging strong demand, recognized innovation leadership, and advanced regulatory expertise, the business strengthened its leadership position in 2025 by operating as an integrated ecosystem across Perfumery & Ingredients and Beauty & Care. Despite global trade challenges, fragrance proved resilient, supported by evolving consumer trends, and this momentum is reinforced by Vision & Strategy 2029, launched in January 2025, which sets a clear roadmap focused on innovation, creation, excellence, and sustainability, enabled by our digital capabilities.

Highlights:

- In 2025, we delivered 3% organic sales growth and a 21.7% Adjusted EBITDA margin.
- We maintained strong growth momentum in Perfumery, winning new business with a number of global consumer brands and simultaneously stepping up our collaboration with various regional consumer brands in China, India, and Indonesia.
- In Fine Fragrance, our win rate reached a historical high in prestige and niche market segments, while our creations and perfumers were recognized with an unprecedented number of global awards.
- Our Ingredients business enjoyed a good year, including the launch of two new signature molecules exclusive to our perfumers that deliver exceptional performance and longevity for ambery woody and floral perfumes, as well as 15 new naturals using green extraction methods.
- In line with our sustainability targets, we are progressing well to complete 100% of our Naturals Sourcing Program by 2030. This year, we achieved 100% Product Carbon Footprint (PCF) based on Life Cycle Assessment (LCA) across our Perfumery and Beauty & Care ingredients portfolio.

Sustainability

In 2025, Perfumery & Beauty reached a major milestone by achieving 100% Product Carbon Footprint based on Life Cycle Assessment (LCA) across our Perfumery and Beauty & Care ingredients. This was enabled by comprehensive screening of the portfolio aligned with PACT-WBSCD, PEF, TfS global standards, forming a robust data foundation for its decarbonization journey and contribution to the Group's SBTi-validated 2045 net-zero target. This robust data enables the design of lower-carbon solutions through lower-impact sourcing, optimized manufacturing, and eco-design, while supporting accurate PCF calculations and customer portfolio assessments that help reduce emissions across the broader industry. Sustainability insights are digitally integrated into tools such as EcoScent Compass®, Imp'Act Card™, and EcoIngredient Compass®, embedding informed decision-making throughout the creative process and earning industry recognition in 2025 through major awards. Progress is further reinforced through our commitment to the sourcing of natural ingredients. Our Due Diligence framework, audited and recognized by the [Fair Labor Association \(FLA\)](#), continued to guide expanded on-site assessments in 2025, alongside a broader portfolio of certifications, strengthening transparency, collaboration, and supplier performance across the value chain.

Innovation

Powered by science-based innovations in Perfumery & Beauty, we help make our customers' products more desirable and sustainable, with 2025 marked by major milestones in neuroscience and malodor control. Highlights include the launch of emotiOn™ social connection, a first-of-its-kind fragrance innovation rooted in over 30 years of neuroscientific research and designed to boost social confidence and human connection, as well as advances in malodor control through Clearsense® and Truescreen™ zinc, delivering superior odor neutralization and flavor masking across home, personal care, and oral care applications.

Partnerships

We brought fragrance closer to consumers in 2025 through cultural and industry collaborations, notably partnering with Paris's Petit Palais for a sensory-driven exhibition on Finnish artist Pekka Halonen, featuring bespoke fragrances and olfactory installations by our perfumer Daphné Bugey. During Paris Design Week, we transformed the terrace of the Hôtel de Sully into an immersive sensory space for wellbeing and calm. Fragrances created by Principal Perfumer Amandine Clerc-Marie, drawing on our emotiOn™ neuroscientific program, guided visitors toward serenity. In Grasse, the cradle of perfumery, we engaged partners at our Villa Botanica creative atelier by hosting The Colors during Grasse Perfume Week for an intimate multicultural workshop and collaborating with the Value of Beauty Alliance on a video campaign highlighting our heritage, sustainability efforts, and collaboration with farmers and researchers.



Taste, Texture & Health



Taste, Texture & Health brings progress to life by addressing global challenges related to nutritious and sustainable food – spanning diet transformation and reducing food loss and waste. Powered by its Taste and Ingredient Solutions divisions, TTH combines science-driven portfolios with close customer co-creation. TTH delivers delicious, nutritious, and sustainable food and beverage solutions, from low- or no-sugar drinks and dairy with preferred mouthfeel to savory foods and nutritious plant-based alternatives that benefit both people and the planet.

Highlights:

- In 2025, TTH delivered 4% organic sales growth and a 20.6% Adjusted EBITDA margin.
- We continued to invest in our regional presence by building and expanding facilities worldwide and implementing continuous improvement initiatives. These include the inauguration of our new TTH head office and R&D and application facilities in Delft (the Netherlands), as well as our pet-only premix facilities in Tonganoxie (Kansas, USA) and Itatiba, (São Paulo, Brazil).
- Sales synergies continued to gain momentum, resulting in a steadily growing pipeline in line with our ambitions. Think of concepts to help customers reduce sugar content in preparation for impending sugar taxes or the deployment of our taste and ingredient solutions to assist with the creation of plant-based barista milk.
- We finalized our transformation process by implementing our new regionally steered operating model, all while maintaining high levels of employee engagement.
- We invested in climate actions to meet our long-term science-based targets and demand for lower-carbon food and beverage solutions.

Sustainability

At Taste, Texture & Health, we support customers in transforming diets to benefit both people and the planet by delivering lower-carbon, healthier, and responsibly sourced food and beverage solutions. In 2025, we advanced climate action aligned with our [Science Based Targets](#) through operational improvements, responsible sourcing, and portfolio innovation, including investments in renewable fuel and heat at our Yantai hydrocolloids site and products such as CocoaCraze™ that reduce environmental impact while preserving taste. Transparency was strengthened through expanded Life Cycle Assessments and tools such as EcoFood Compass®, enabling customers to quantify impacts and make informed formulation choices, while progress was reinforced by a strengthened 2030 due-diligence roadmap, external recognition such as the THIS™ Sustainability Star of the Year award, and customer-specific decarbonization roadmaps developed in close collaboration.

Innovation

The development of new food and beverage solutions at TTH increasingly relies on advanced digital technologies, including the digitization of recipe management and formulation processes to help customers innovate faster, reduce time-to-market, and improve compliance. By deepening scientific understanding of how molecules interact with taste and aroma receptors, we are fine-tuning taste perception to create healthier foods that remain highly appealing, as illustrated by innovations such as the award-winning Maxiren® EVO cheese coagulant, which improves process sustainability while delivering consistent taste and texture.

Partnerships

In 2025, we strengthened progress with strategic and research partners, including a Memorandum of Strategic Cooperation with Yantai China Pet Foods Group to combine scientific, nutritional, and production expertise, expand our presence in China, and drive science-based innovation and growth. We also partnered with leading research institutions APC Microbiome Ireland and INRAE to uncover how dairy bacteria defend against bacteriophages, a breakthrough that enables the development of more resilient cultures and supports consistent, high-quality cheese and yogurt production.

Joint ventures

EverSweet® stevia sweetener, an innovative product from our joint venture Avansya, received approval in the EU and UK in 2025, making advanced zero-calorie sweetness with a rounded flavor profile available to even more consumers. Created through advanced fermentation methods, the carbon footprint of EverSweet® is 49% lower than the equivalent amount of Stevia Reb A, offering the same sweetness.



Health, Nutrition & Care



Health, Nutrition & Care (HNC) helps improve health and quality of life by delivering critical nutrients across segments such as Early Life Nutrition, Dietary Supplements, Pharma, Medical Nutrition, Biomedical Materials, and Nutrition Improvement. Acting as an end-to-end partner, HNC supports customers throughout the full product development journey with an innovative portfolio, customized solutions, and expert services that extend beyond ingredients. By combining evidence-based nutrition with advanced sensory science, we enable great-tasting, science-backed solutions for areas such as healthy longevity, gut and maternal health, and pharmaceutical applications — advancing sustainability for people and the planet while meeting the evolving needs of patients and consumers worldwide.

Highlights:

- In 2025, HNC delivered 3% organic sales growth and a 19.4% Adjusted EBITDA margin.
- We grew our HMO portfolio and drove synergistic symbiotic solutions for Early Life Nutrition with new regulatory approvals in key global markets.
- We accelerated the strategic transformation of our algal-based Omega-3 portfolio, helping customers shift to our highly sustainable algal life's®OMEGA.
- We expanded our leadership in health from the gut with new launches in prebiotics, probiotics, and postbiotics.
- We strengthened our leadership in nutrition with several industry approvals and strategic launches, addressing key global consumer trends and needs with innovative solutions.
- We made significant progress in Biomedical strategy, innovation, and global expansion.
- i-Health drove growth in key accounts and brands, addressing frequently overlooked health issues, and took steps to strengthen its market position in 2026.

Sustainability

Sustainability is central to HNC's growth strategy and purpose, together elevating health, with 2025 marked by deeper value-chain partnerships to accelerate progress on Scope 3 emissions and broader impacts. We collaborate closely with our suppliers to drive key sustainability levers, such as transitioning to renewable energy and implementing sustainable agricultural practices. Progress was recognized through industry awards, including Bayer's 2025 Procurement Supplier Decarbonization Excellence Award for our low-carbon vitamin C solution, while continued advances in waste revalorization, internal sustainability training, and My Green Lab Platinum certification for our Kaiseraugst GMP Food laboratory further reinforced our leadership in environmental responsibility and measurable impact.

Innovation

In 2025, we strengthened leadership in strategic health innovation aligned with key consumer needs by expanding our gut-health solutions with new Humiome® concepts, accelerating the shift from fish oil to sustainable algal-based omega-3s through the growing life's®OMEGA portfolio, and securing new regulatory approvals, including in China for GLYCARE® HMOs. Key launches included life's®OMEGA O2722 in China, Humiome® post LB in an allergen-free format, and a new pharma taste portfolio designed to simplify regulatory approval across age groups, while Biomedical certified the Ulteeva Purity™ portfolio as bio-based and introduced new colors to improve usability in high-strength orthopedic sutures.

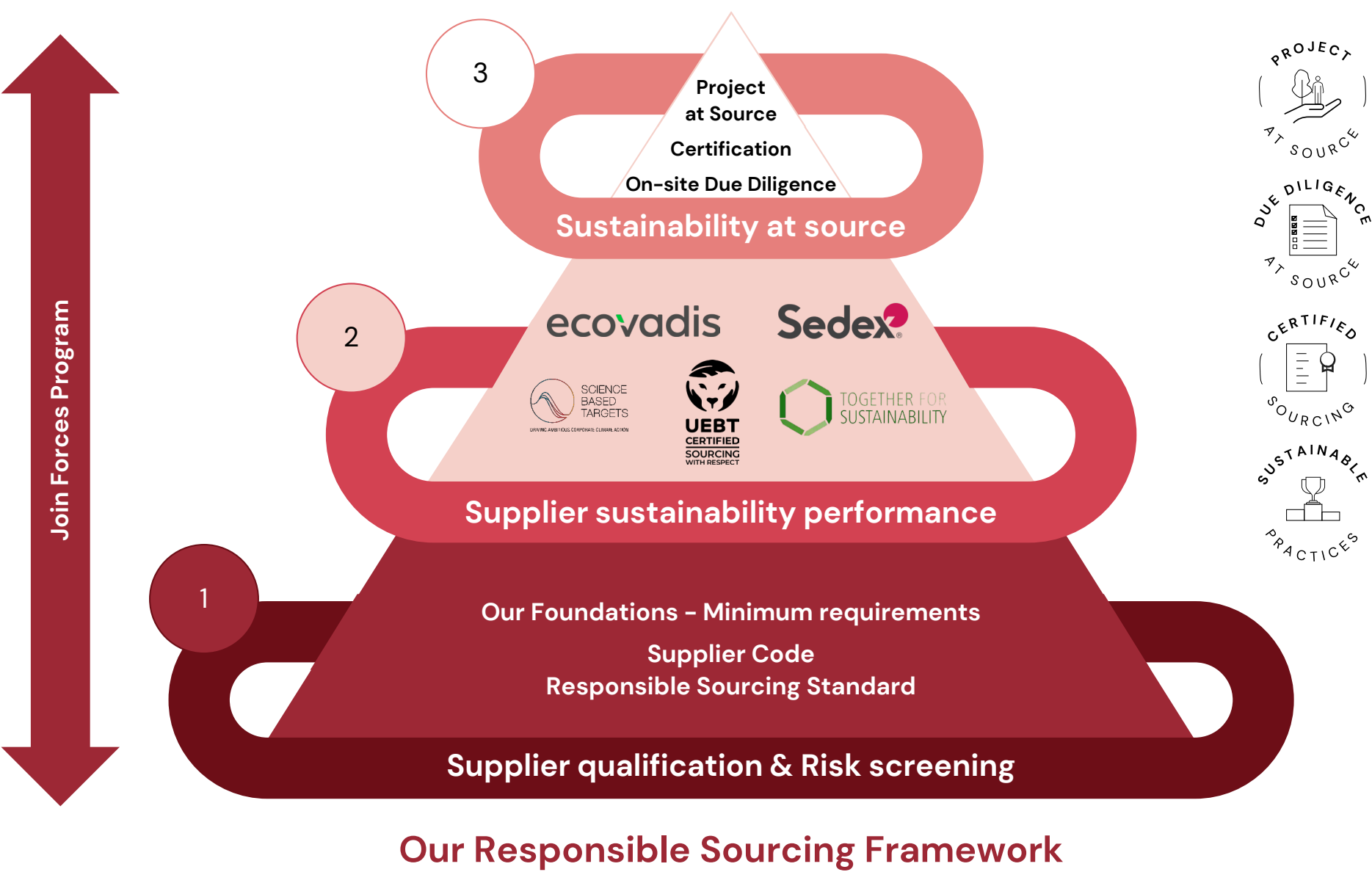
Partnerships

Health, Nutrition & Care addresses major global health and nutrition challenges through strong, mission-driven partnerships, including ongoing collaborations with the Gates Foundation and the World Food Programme to combat hunger and malnutrition among vulnerable populations. In 2025, these efforts expanded access to essential micronutrients for millions of people through scalable, cost-effective food fortification of everyday staple foods, helping tackle malnutrition at its root and deliver measurable improvements in global health outcomes.



Responsible Sourcing

Responsible sourcing is essential to dsm-firmenich’s ability to operate responsibly, protect people and the environment, and create long-term value. Our global supply chain spans more than 30,000 Tier-1 suppliers, alongside a broader network of Tier-N suppliers, including strategic and broad categories, operating across diverse geographies, regulatory environments, and risk profiles. This scale requires a structured, risk-based approach to identify, prevent, mitigate, and address adverse impacts related to human rights, labor standards, environmental protection, and ethical business conduct.



Responsible Sourcing Framework

The dsm-firmenich Responsible Sourcing Framework operationalizes our due diligence approach by translating policy commitments into practical requirements and actions across the value chain. It applies to suppliers, defined as third-party partners that contribute to our sourcing of raw materials, goods and services, and sets clear expectations on ethical conduct, labor standards, environmental practices, and respect for human rights. While the Standard directly applies to our suppliers, we also expect them to extend similar standards throughout their own upstream value chains. Compliance with the [Supplier Code](#) and [Responsible Sourcing Standard](#) is a condition of doing business, with adherence monitored through systematic screening, assessments, audits, and remediation processes. Where gaps are identified, suppliers are expected to implement corrective action plans within defined timelines. In cases of insufficient engagement or lack of progress, an escalation process is initiated, which may ultimately result in a responsible sourcing exit, including phased disengagement or contract termination.

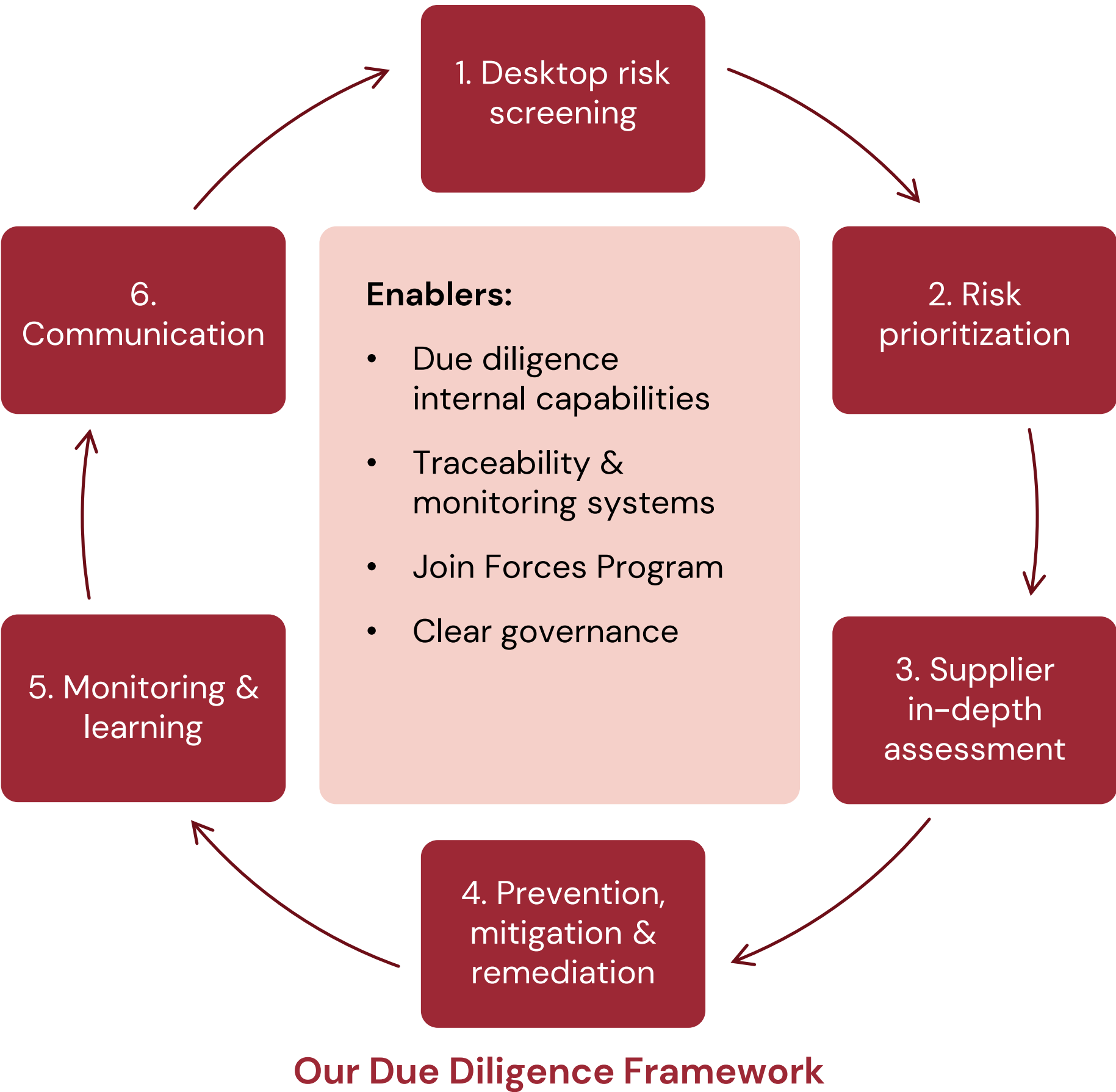
The framework is built on three integrated layers and supported by our Join Forces Supplier Engagement Program, which drives collaboration across the upstream supply chain to amplify positive impact:

- **Supplier onboarding and initial risk identification:** Suppliers are formally qualified through acknowledgment of the Supplier Code of Conduct and the Responsible Sourcing Standard. This is complemented by an initial risk screening based on geographic exposure (country/region) and supplier profile characteristics, enabling early identification of inherent risks.
- **Supplier sustainability performance:** Suppliers’ sustainability performance is evaluated through a combination of desktop reviews and on-site audits, calibrated to the level of risk identified. This process is supported by internal expertise and complemented by recognized third-party assessment frameworks and audit schemes, including EcoVadis Ratings, Sedex SMETA, and Science Based Targets initiative (SBTi).
- **Sustainability at source and targeted remediation:** At the highest level of the framework, our Responsible Sourcing team focuses on key high-risk supply chains, conducting detailed field audits and direct engagement with local stakeholders. These efforts are reinforced through participation in relevant remediation coalitions, enabling systemic risk mitigation and fostering sustainable improvements at origin.
- **Our Join Forces program** is designed to build capacity, share best practices, and accelerate progress in human rights, environmental stewardship, and transparency. This program fosters open dialogue and joint action plans, supporting all the layers of our framework.

This layered approach enables dsm-firmenich to focus resources where potential impacts are greatest, while maintaining baseline standards across the entire supplier base.



Due Diligence, Engagement, and Continuous Improvement



To operationalize the Responsible Sourcing Framework, dsm-firmenich applies a risk-based, data-driven due-diligence process supported by advanced third-party tools and direct supplier engagement. These processes enable proactive identification, prioritization, and management of sustainability risks while fostering continuous improvement.

As part of continuous improvement, sustainability risk screening covered 94% of procurement spend in 2025 across both direct and indirect categories. AI-enabled insights from tools such as EcoVadis IQ+, UEBT Grove, and Sedex supported the assessment of supplier risk based on geography, sector, and business profile.

Supplier engagement is reinforced through the Join Forces Supplier Engagement Program, which focuses on awareness-raising, capability building, and structured action plans. Field-level due-diligence activities complement screening and desktop audits, enabling deeper insight into working conditions and on-the-ground practices in higher-risk contexts.



Key Results and Progress

In 2025, dsm-firmenich continued to strengthen responsible sourcing coverage and effectiveness across its value chain:

- 54 field due-diligence assessments were completed as planned. Most identified gaps relate to social impacts – health & safety, working conditions, wages, and child labor – with additional gaps in biodiversity, water, and forest management, all of which are addressed through corrective action plans; for further details, please refer to our [Human Rights Report](#).
- Our Supply Chain Due Diligence Framework was further enhanced in 2025 to formalize risk identification, remediation, and continuous improvement in line with OECD Guidelines, UNGPs, and emerging due diligence regulations.
- A Fair Labor Association (FLA) review of due-diligence processes resulted in a strong maturity score of 96%, reflecting robust governance and implementation. The Responsible Sourcing Framework and supplier engagement efforts were recognized by CDP, with dsm-firmenich included on the Supplier Engagement Assessment A List for leadership in supply-chain engagement and disclosure.
- The number of sustainably sourced raw materials increased from 20 to 52, supported by recognized certification schemes including RSPO, UEBT, Rainforest Alliance, Organic, and Fair Trade.
- Supplier capability building was expanded through training on Science Based Targets and Product Carbon Footprint, delivered in partnership with WBCSD, reaching 56 suppliers.
- Digital Pilot collection of Product Carbon Footprint (PCF) data from key suppliers achieved 16.2% coverage with primary emissions data, strengthening supply-chain emissions transparency.
- 80.5% of Tier-1 spend was covered by transparency platforms (EcoVadis, Sedex SMETA), strengthening visibility and sustainability performance monitoring across our supply base.

Procurement-related Metrics and Responsibly Sourced Raw Materials	2025	2024
Spend coverage with transparency platforms	80.5% ¹	68.2%
Suppliers average EcoVadis score	67.6 ²	59.7
Spend coverage by suppliers with SBTi-validated targets	36.2%	27.9%
Share of suppliers with human rights risks trained	79%	49%
Share of procurement staff members trained on responsible sourcing stakes	100%	100%
Naturals sourcing program completion rate (target of 100% by 2030) ³	48%	– ⁴

¹ In 2025, Including TFS audits, B Corp certifications and EcoVadis Vitals
² Spend-weighted average score
³ As per program described above in the Key natural ingredients section
⁴ 2025 was the first year of reporting



Global Engagement and ESG Leadership



Partnerships

We are committed to accelerating the sustainability transition but recognize we cannot do it without a collective effort. To truly bring progress to life we need partners across our value chain, including businesses, consumers, NGOs, governments, and academia. Together, we strive to support both People and Planet.

The corresponding graph further illustrates the many partnerships and collaborations through which dsm-firmenich works to create lasting positive impact for people and the planet.



As part of this collective commitment, dsm-firmenich is a signatory to both the IFRA–IOFI Sustainability Charter and the Responsible Care Charter. The IFRA–IOFI Sustainability Charter is a voluntary, sector–wide framework that unites fragrance and flavor companies around shared goals of responsible sourcing, product safety, transparency, and broader social and environmental progress. Likewise, the Responsible Care Charter is a global chemical industry initiative that drives continuous improvement in safety, health, and environmental performance through voluntary commitments and collaboration across the sector. We are also a longstanding participant in the United Nations Global Compact (UNGC), embedding its Ten Principles into our strategy and operations while actively supporting initiatives on human rights, labour rights, decent work, and gender equity through sponsorship, collaboration, and thought leadership.

We bring progress to life