

## Press release

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# Symrise expands strategic partnership with Kobo Products Inc.

- Share purchase increases strategic stake in the US company Kobo Products Inc. to 49%
  - Partnership in mineral UV filters and decorative cosmetics expanded
  - Increased capacity and strengthened supply chain to improve support for Kobo customers
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**Symrise AG has increased its holdings in the US company Kobo Products Inc. The transaction increases the Symrise stake in the pigment and powder specialist to 49%. The transaction creates further opportunities for both companies in the fields of mineral UV filters and decorative cosmetics. Kobo customers will also benefit from expanded capacities and global supply chains. With this step, both partners have expressed their strong commitment to this partnership and the added value it will create for customers and consumers.**

“Kobo Products Inc. is the perfect partner for our activities in the field of inorganic sunscreen filters and color solutions for decorative cosmetics,” said Dr Jörn Andreas, the Executive Board member responsible for Scent & Care at Symrise. “With its innovative product range, Kobo perfectly complements our own portfolio. The corporate cultures of Kobo and Symrise also harmonize on all levels. For all these reasons, we feel very happy about this second investment and the expression of our confidence in Kobo that it makes.”

The partnership with Kobo began in 2021 and has successfully evolved ever since. This second investment and the related increase of the Symrise holding to 49% represent the logical next step in the companies’ partnership. The expanded partnership with Kobo includes an agreement on the future disposition of shares of Kobo’s capital stock and the governance of Kobo. The funds raised in this transaction are to be used to expand capacity and enhance the supply chain to continue its growth trajectory and further optimize its business operations.

“Symrise has established itself as a reliable and trusted partner over the past two years,” said David Schlossman, President and majority owner of Kobo Products Inc. “Their second investment is exactly the commitment we were seeking in a partnership of this kind. The Symrise teams have been extremely welcoming to us and engaged in the products. We have a lot of exciting work ahead that will surely create new opportunities for our customers and employees.”

### **About Kobo Products Inc.:**

*Based in South Plainfield (New Jersey, USA), Kobo Products Inc. is a pigment and powder specialist that provides innovative, technology-based raw materials to the cosmetics industry. These include both the comprehensive color range of surface-treated pigments and dispersions for makeup products and market-leading mineral sunscreen products. Kobo owns group companies in the United States, France, Brazil and the United Kingdom. It also holds a majority stake in a joint venture in Japan. The company is represented worldwide by independent agents in more than 30 countries. A diverse and inclusive company, Kobo employs approximately 170 people worldwide.*

**About Symrise:**

*Symrise is a global supplier of fragrances, flavorings, cosmetic active ingredients and raw materials, as well as functional ingredients. Its clients include manufacturers of perfumes, cosmetics, food and beverages, the pharmaceutical industry and producers of nutritional supplements and pet food.*

*Its sales of approximately €4.6 billion in the 2022 fiscal year make Symrise a leading global provider. Headquartered in Holzminden, Germany, the Group is represented in more than 100 locations in Europe, Africa, the Middle East, Asia, the United States and Latin America.*

*Symrise works with its clients to develop new ideas and market-ready concepts for products that form an indispensable part of everyday life. Economic success and corporate responsibility are inextricably linked as part of this process. Symrise – always inspiring more...*

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