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symrise 

# Press Kit

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# Symrise at a Glance

**More than 12,000 employees worldwide are committed to making Symrise a unique company. They develop, produce and distribute a broad range of products that create exciting flavor and fragrance experiences, improve the properties of foods and help promote health and well-being – at more than 100 locations.**

Symrise consistently caters to the needs and preferences of its 6,000 customers who go on to supply products to consumers. To this end, the company relies on its innovative strength and creativity, as well as on sustainable and successful business practices. We are also systematically expanding into new markets, enabling us to continue our above-average, profitable growth.

Symrise's portfolio includes fragrances, flavorings and food ingredients, base and active ingredients for cosmetics, as well as functional ingredients and product solutions that enhance the sensory properties and nutrition of various products. With a current market share of approximately 12 %, we have grown into a leading supplier in the global flavoring, fragrance and nutrition market. Our products are typically key functional ingredients in the end products of our customers, which include perfume, cosmetics and food manufacturers, the pharmaceutical industry and producers of supplements, pet food and baby food. The approximately 35,000 products we manufacture are largely based on natural raw materials such as vanilla, citrus fruits, onions, fish, meat, blossoms and other plant materials.



Our company's origins go back to the year 1874. Since our initial public offering in 2006, we have grown faster than the market – and largely organically. To achieve this, we have made targeted investments in capacity expansions, in Research & Development centers, in our distribution network and logistics and in efficient energy supply. We also acquire attractive companies that bring additional expertise into the group and give us access to new market and customer segments. Moreover, we enter into strategic partnerships that enable us to develop innovative products and take them all the way to market maturity.

The Symrise group's operating business is divided into the two segments Taste, Nutrition & Health and Scent & Care. The divisions within these segments are organized into business units and regions. The group's Corporate Center is located in Holzminden, Germany, and is home to key functions such as corporate governance and control, communications and administration. Symrise has regional headquarters in France (Rennes), the United States (Teterboro, New Jersey), Brazil (São Paulo) and Singapore.



# The value chain of Symrise: Business activities and products

Symrise manufactures about 35,000 products from around 10,000 – mostly natural – raw materials such as vanilla, citrus products or flower and plant materials.

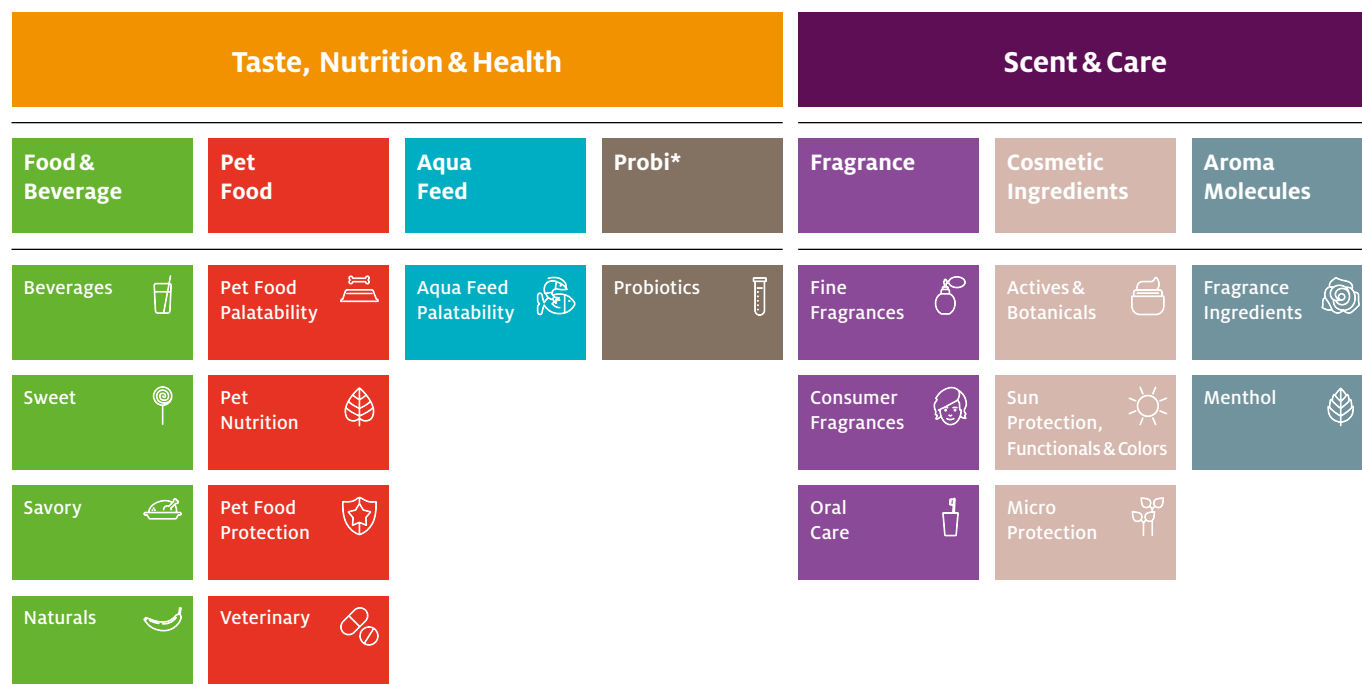
The value chain of the two segments extends across Research & Development, purchasing, production, and the sale of products and solutions. Natural ingredients, flavors, perfume oils and active ingredients are generally central functional components in Symrise customers' end products and are often a key factor in

consumers' purchasing decisions. Along with the typical product characteristics such as fragrance and taste, value creation at Symrise lies in the development of products with additional benefits. Examples of how food ingredients and perfume oils are combined with other innovative components include flavors that enable the sugar or salt content of foods to be reduced or a moisturizing cosmetic ingredient that lowers the preservative content in care products.

On the basis of these products, Symrise customers can set themselves apart from competitors with their tailor-made end products in the rapidly changing consumer goods market. The extensive Research & Development undertaken at the company, which is supplemented by a wide-reaching external network of partnerships with research institutes and scientific facilities, forms the basis of product development. Given the strong differences in sensory preferences from region to region, comprehensive consumer research is also an important part of the Research & Development activities at Symrise.

## Company structure

The customers of Symrise include large, multinational companies as well as important regional and local manufacturers of food, beverages, pet food, perfumes, cosmetics, personal care products and cleaning products as well as laundry detergents.



\* Majority shareholder in the Swedish company Probi AB

# Two segments: Taste, Nutrition & Health and Scent & Care

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Operational business is the responsibility of the Taste, Nutrition & Health and Scent & Care segments. The Taste, Nutrition & Health segment includes the Food & Beverage and Pet Food

divisions as well as the two smaller units Aqua Feed and Probi. The Scent & Care segment includes the Fragrance, Cosmetic Ingredients and Aroma Molecules divisions.

The business activities of the Group are organized into four regions: Europe, Africa and Middle East (EAME), North America, Asia/Pacific and Latin America.

## Taste, Nutrition & Health



**The Taste, Nutrition & Health segment has sites in 40 countries and sells its nearly 18,000 products in 148 countries. Taste, Nutrition & Health aims to make life better and healthier. As an augmented flavor house, the segment uses its combined know-how and scientific research to offer customers and partners solutions in the areas of taste, nutrition and health that are sustainable and based on natural ingredients. Symrise offers responsibly sourced ingredients treated with gentle proprietary processes utilizing IP and differentiated technologies to create flavorful, nutritious and healthy solutions. With more than 100 sites around the world, the segment serves the markets of the food and beverage industry as well as pet and fish food producers.**

**Food & Beverage:** Working closely with food producers, the division develops taste solutions and differentiated ingredients that meet the needs of consumers for naturalness and incomparable taste experiences. The division supplies individual taste tonalities and complete solutions for use in the final product, which, apart from the actual taste, can contain additional functional ingredients to promote health. The Food & Beverage division's range comprises more than 17,000 products marketed by four business units.

**Beverages:** With global expertise in non-alcoholic and alcoholic beverages, Symrise advises and supports the international beverage industry. The authentic and innovative taste solutions from Symrise are used in soft drinks, juice beverages, tea and coffee products, spirits and fermented beverages.

**Sweet:** Symrise creates innovative taste solutions for sweets, chocolate, chewing gum, baked goods, cereals, ice cream, milk and milk alternatives.

**Savory:** The savory flavors developed by Symrise are used in two main categories – in Culinary for soups, sauces, ready meals, instant noodles and meat products and Snack Food with seasonings for snacks. In both categories, Symrise can rely on its core flavor expertise in meat and vegetables, which is characterized by modern food technology and research as well as sustainability.

**Naturals:** The business unit offers a wide range of innovative, natural and sustainable ingredients, including products for baby food and dietary supplements. Carefully selected raw materials are processed using gentle industrial methods to produce standardized, clean label ingredients for foodstuffs that incorporate the best natural properties of conventional and organic fruit, vegetables, meat, seafood, vanilla and plants. Consequently, Symrise customers can optimize their products in terms of their taste performance, health benefits, sensory properties and shelf life.

**Pet Food:** The division offers high-quality, sustainable solutions for pet food manufacturers worldwide that ensure the well-being of pets. These solutions include numerous products and services for improving taste and pets' acceptance of foods, achieving pet food safety and animal health. The division comprises two business units: Pet Food Palatability and Pet Nutrition. Following the idea of "the closer, the better," the division serves its customers worldwide from more than 30 locations. In order to conduct research on feed acceptance, feeding behavior and the interactions between pet owners and pets, the division maintains four development centers housing around 1,100 dogs and cats.

**Aqua Feed:** The scope of the Aqua Feed business unit includes sustainable ingredients and services that enable fish feed manufacturers to develop high-performance and reliable solutions for

fish and shrimp farms. In doing so, the business unit relies on a global network of science and technology experts. In the course of further portfolio adjustments focused on high-margin growth areas, Symrise intends to divest the business.

**Probi:** Swedish company Probi, in which Symrise holds a majority interest, develops, produces and markets effective probiotics for food supplements and functional foods. Probi specializes in handling live bacterial cultures, from research and development through to the production process. This makes it possible to incorporate the health-promoting effects of probiotics in food, beverages, nutritional supplements and other applications. Symrise intends to acquire Probi in full.

The segment also operates a **Business Incubation Group (BIG)**, which aims to explore, promote and accelerate new and existing business ideas to support the growth of the segment and prepare it for the future. Currently, the incubator includes platforms researching sugar reduction, food protection, modern proteins, citrus flavor profiles and the consistent use of by-products.

## Scent & Care

**The Scent & Care segment has sites in more than 30 countries and markets more than 17,000 products in 133 countries. Scent & Care is divided into three global divisions: Fragrance, Cosmetic Ingredients and Aroma Molecules. Their products are used in various applications:**

**Fragrance:** The Fragrance division employs talented and renowned perfumers of various nationalities at 15 creative centers worldwide (for example, in Paris, New York, Mexico City, Shanghai, Dubai, São Paulo, Barcelona, Singapore and Mumbai). They combine perfumery raw materials, aroma chemicals and essential oils to make complex fragrance compositions (perfume oils). Symrise's creative and composition business comprises three global business units: Fine Fragrances, Consumer Fragrances and Oral Care:

**Fine Fragrances:** The Fine Fragrances business unit creates modern, high-quality perfumes. Thanks to the extensive range of its own fragrances, Symrise can create new and exciting fragrance experiences. The company has also expanded its range of high-quality natural ingredients for fine fragrances under the Lautier brand.

**Consumer Fragrances:** The Consumer Fragrances business unit includes products for personal care and household products. Symrise uses state-of-the-art technology to combine functionality and fragrance experience.

**Oral Care:** The Oral Care business unit covers a wide range of products from toothpaste to mouthwashes. For this, Symrise offers the entire range of classic mint flavors and their intermediate products, as well as modern cooling agents. In this area, the business unit can utilize Symrise's backward integration in mint flavors.

**Cosmetic Ingredients:** The portfolio of the Cosmetic Ingredients division includes active ingredients, modern solutions for product preservation, pioneering protection against solar radiation and negative environmental influences, innovative ingredients

for hair care, high-quality plant extracts, high-performance functionals and tailor-made cosmetic colors. The division's multifaceted approach is based on more than 100 years of experience in the development and marketing of cosmetic raw materials. In addition, the division is able to combine the best of nature, science and chemistry as well as skin and hair biology. Based on intensive consumer research, the division understands the needs of modern consumers. The research centers in Holzminden, in Paris, France, and in São Paulo, Brazil, work closely with the respective regional marketing and application technology teams to offer customers and consumers tailor-made solutions and products for different regional requirements. The Cosmetic Ingredients division is a recognized innovation leader that has received 37 innovation awards for new substances over the past ten years. During the same period, 170 patent applications were filed, 19 of them in 2024 alone.

**Aroma Molecules:** The division includes the Menthols and Fragrance Ingredients business units. In the Menthols business unit, Symrise manufactures nature-identical menthol, which is primarily used in manufacturing oral care products, chewing gum and shower gels. Fragrance Ingredients manufactures aroma chemicals (intermediate products for perfume oils) of especially high quality. These aroma chemicals are used both in the production of flavors and perfume oils at Symrise as well as marketed to companies in the consumer goods industry and other companies in the fragrance and flavor industry. This business unit additionally offers terpene-based products obtained from renewable and sustainable raw materials.

### ONE CARE initiative

The ONE CARE initiative was launched in 2024 as part of the corporate strategy realignment. This cross-segment integration of the Cosmetic Ingredients activities and the Health Active Solutions business of Food & Beverage was initiated to leverage growth potential and synergies between the segments.



# Research & Development: Guidelines

**In Research & Development, Symrise aims to connect the individual components of product development, such as market and consumer research, basic research and creation throughout the Group.**

In research and development (R & D), Symrise aims to connect the individual components of product development, such as market and consumer research, basic research and creation throughout the Group. In the Taste, Nutrition & Health segment, new development potential is actively fostered through an incubator approach. Through the close linkup of R & D with business units, sales, marketing, purchasing and manufacturing/production, as well as quality assurance and regulatory issues, Symrise checks early on to see whether new products and technologies can be implemented, digitalized and if they are profitable, in addition to assessing their sustainability aspects. Strategic research fields include the area of sustainable processes and products, such as green chemistry and the increased demand for perfumery ingredients based on renewable raw materials, as well as the area of taste optimization (taste balancing), the sensory optimization of preparations based on plant protein and the development of sustainable, resource-saving manufacturing processes. When planning and implementing research approaches and experiments, AI and other modern forecasting and data analysis tools are being used with increasing frequency and depth in all areas. Essential research results are secured by way of stringent IP management in the form of patent and trademark protection. Furthermore, all R & D activities are geared to the guidelines of mega trends, consumer needs, customer requirements, naturalness and authenticity, sustainability, digitalization, innovation and cost efficiency.



## Research & Development expenses

Total R & D expenditures amounted to € 276 million in the 2024 fiscal year (2023: € 266 million), increasing by 3.7 % compared to the previous year. The share of sales accounted for by R & D expenditures amounted to 5.5 %, a slight decrease from 5.6 % in 2023. Compared to the previous periods, the share of R & D expenses as a percentage of sales shows a slightly declining trend, which is mainly due to portfolio shifts towards less research-intensive areas.

# Creating ONE Symrise

## Corporate Report 2024

**Symrise's annual financial statements provide a broad picture of the Group and its business activities: In fiscal year 2024, Symrise once again significantly increased its sales and earnings in the face of challenging economic circumstances and thus grew for the 19th time in a row. CEO Dr. Jean-Yves Parisot sees the reasons for the company's success in its strategy, sustainable, profitable growth, strong and diversified portfolio and efficiency improvements. The Group therefore believes it is well positioned for the coming years.**

Symrise AG has changed its reporting format. The Corporate Sustainability Reporting Directive (CSRD) is intended to ensure uniform financial and sustainability reporting but has not yet been transposed into German law. The published report follows the new standard.

Detailed information available at:  
[www.symrise.com/corporatereport/2024/en/](http://www.symrise.com/corporatereport/2024/en/)

**€ 4,999  
million**

**was the amount of sales  
Symrise achieved in the  
2024 fiscal year.**



**Dr. Jean-Yves Parisot,**  
CEO

# Key Figures

Key figures of the Group		2020	2021 <sup>1</sup>	2022 <sup>2</sup>	2023	2024
Sales	€ million	3,520	3,826	4,618	4,730	4,999
EBITDA	€ million	742	814	922	903 <sup>3</sup>	1,033
EBITDA margin	in %	21.1	21.3	20.0	19.1 <sup>3</sup>	20.7
EBIT	€ million	488	559	630	611 <sup>3</sup>	718
EBIT margin	in %	13.8	14.6	13.6	12.9 <sup>3</sup>	14.4
Net income	€ million	307	375	406	340	478
Balance sheet total (as of December 31)	€ million	5,940	6,673	7,783	7,846	8,325
Capital ratio (as of December 31)	in %	39.8	48.7	46.4	47.0	48.3
Investments (without M&A)	€ million	159	174	270	270	231
Net debt (incl. pension provisions and similar obligations (as of December 31))	€ million	2,029	1,964	2,692	2,666	2,343
Research and development expenses	€ million	212	221	254	266	276
Operating cash flow	€ million	636	522	360	720	895
<b>Capital market</b>						
Shares issued as of balance sheet date	millions	135.4	139.8	139.8	139.8	139.8
Share price at end of fiscal year (Xetra® closing price)	in €	108.4	130.3	101.7	99.6	102.7
Market capitalization at end of fiscal year	€ million	14,680	18,212	14,208	13,927	14,350
Earnings per share	in €	2.27	2.74	2.91	2.44	3.42
Dividend per share	in €	0.97	1.02	1.05	1.10	1.20 <sup>4</sup>

1 Figures adjusted for the final purchase price allocation for Giraffe Foods

2 Excluding impairment of the associated company Swedencare

3 Adjusted for one-time effects

4 Proposal

Our five goal dimensions		2022	2023	2024	Goal 2025
<b>Business</b>					
Organic sales growth	in %	11.4	7.9	8.7	5.0–7.0 (CAGR) <sup>7</sup>
EBITDA margin <sup>1</sup>	in %	20.0	19.1	20.7	~21
<b>Footprint (environment)</b>					
Improvement in eco-efficiency of greenhouse gas emissions (Scope 1+2) <sup>2</sup>	in %	10.4	4.4	9.4	6.6 p.a.
Reduction in absolute greenhouse gas emissions (Scope 3)	in %	6.6	2.4	-15.3	3.0 p.a.
Improvement in eco-efficiency of chemical oxygen demand in wastewater <sup>2</sup>	in %	11.2	10.7	3.3	4.0 p.a.
Improvement in eco-efficiency of hazardous waste <sup>2</sup>	in %	3.8	-6.3	3.0	4.0 p.a.
Water use <sup>3</sup>	in %	-4.3	-30.9	15.0	-3.0 p.a.
<b>Innovation</b>					
Sales with new product developments <sup>4</sup>	in %	15.1	15.0	15.0	≥15.0
<b>Sourcing</b>					
Suppliers rated according to sustainability criteria	in %	87 <sup>5</sup>	100 <sup>8</sup>	100 <sup>8</sup>	100
Sustainable sourcing of strategic biological raw materials	in %	88	95	92	100
<b>Care (employees)</b>					
Women in the first management level	in %	16.0	13.5	23.0	30.0
Women in the second management level	in %	37.0	37.9	44.0	45.0
Accident frequency	MAQ	2.8 <sup>6</sup>	2.3	1.5	<1.5

1 2022 excluding impairment of the associated company Swedencare;

2023 adjusted for one-time effects

2 All figures relative to the value added

3 At production sites in regions with water stress (= Egypt, India, Mexico, Spain, Chile)

4 Relative to market launch in the past three years

5 Based on 80% (until 2021) or 90% (from 2022) of the procurement volume

6 MAQ = work accidents (>1 lost day) x 1 million/working hours; industry-leading occupational safety as of 2025

7 CAGR: compound annual growth rate

8 Based on the German Supply Chain Due Diligence Act (LkSG), all suppliers were subjected to a risk assessment



# Symrise sites

- Global headquarters
- Regional headquarters
- Symrise sites



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