

Press Release

Holzminden, 10 May 2021

Symrise signs € 500 million sustainability-linked Revolving Credit Facility

- Revolving Credit Facility replaces existing € 300 million RCF
 - Interest margin directly tied to three sustainability KPIs around greenhouse gas emissions, sourcing and water consumption
 - Sustainability-linked margin adjustments to support projects by “Save the Children” in Madagascar
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Symrise AG signed the first Revolving Credit Facility (RCF) with a dedicated sustainability component. The new facility comprises a volume of € 500 million and has a duration of 3 years. It represents one of the Group’s different financing instruments and will serve to finance additional strategic growth initiatives. It will replace the existing Revolving Credit Facility of € 300 million, which had been concluded in 2015. With this first sustainability-linked credit facility, Symrise underlines once more its commitment to combine economic progress and growth with sustainable and responsible action.

Olaf Klinger, CFO of Symrise AG, stated: “Sustainability belongs to the core values of Symrise’s strategy and is a pivotal part of our operations across the Group. It has been a logical step to also extend it to our financing activities when considering our latest refinancing. Our efforts in strengthening Symrise’s sustainability profile will directly link to our financial profile along three clearly defined parameters for reduced greenhouse gas emissions, increased responsible sourcing and efficient water consumption.”

The better Symrise progresses in these three areas, the lower the interest margin for the new RCF facility will be. Accordingly, should the Group fall short of the defined KPIs, the margin would increase. The following indicators have been defined:

1. Increased ecoefficiency of greenhouse gas emissions (scope 1+2) in terms of €1 million value added.
2. Further increase sustainable sourcing of strategic biological raw materials. Sustainable sourcing in this context is defined by SEDEX criteria, which encloses labor, environment, health & safety as well as business integrity.
3. Increased efficiency of water consumption in arid regions where Symrise holds operational facilities. This includes Mexico, India and Egypt.

Symrise has committed to pay any sustainability margin adjustment (both premium and discount) before the end of each relevant adjustment period as a donation to the non-profit organization “Save the Children”, specifically the “Youth Opportunities” initiative in the SAVA region of Northern Madagascar.

Bernhard Kott, Chief Sustainability Officer at Symrise, said: “Supporting Save the Children’s youth initiative in Madagascar is particularly close to our hearts. For more than a decade we have successfully worked together with local Vanilla farmers and supported community programs for cultivation, farming

and education. Further extending our engagement and supporting young generations is another element in our longstanding partnership in the region.”

The sustainability-linked Revolving Credit Facility has been provided by a consortium of 11 leading financial institutions, with UniCredit Bank AG acting as Documentation Agent and Joint Coordinator, Commerzbank AG acting as Joint Coordinator, RaboBank as Sole Sustainability Advisor, Landesbank Baden-Württemberg as Agent and together with Banco Santander, BNP Paribas, Deutsche Bank AG, Landesbank Hessen-Thüringen Girozentrale, Societe Generale, Standard Chartered and The Bank of Tokyo-Mitsubishi UFJ Limited, as Bookrunners and Mandated Lead Arrangers

About Symrise:

Symrise is a global supplier of fragrances, flavors, food, nutrition and cosmetic ingredients. Its clients include manufacturers of perfumes, cosmetics, food and beverages, pharmaceuticals and producers of nutritional supplements and pet food. Its sales of € 3.5 billion in the 2020 fiscal year make Symrise a leading global provider. Headquartered in Holzminden, Germany, the Group is represented by 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 integral 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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