

## Press Release

Holzminden, 23 February 2022

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# Symrise expands pet food activities in APAC through acquisition of Wing Pet Food

- Wing Pet Food is a leading pet food palatability enhancer manufacturer headquartered in China
- Transaction strengthens Symrise' market position in palatability while accelerating diversification in the pet food application area
- Extends access to highly attractive Asia/Pacific region
- Closing expected in Q2 2022

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**Symrise AG today announced that it has signed a purchase agreement for the acquisition of Wing Pet Food, a Chinese leader in pet food palatability enhancers. With this step, Symrise will acquire additional capabilities to further strengthen its market position in the areas of pet food palatability, while accelerating the diversification in its pet food application area. Wing Pet Food's competitive portfolio will also extend Symrise's access to the highly attractive Asia/Pacific region (APAC), which experts consider to be the fastest growing region for pet food applications globally. The 2020 annual sales of Wing Pet Food, formerly known as Wing Biotech, amounted to around €25m. The closing of the transaction is expected in Q2 2022. The purchase amount has not been disclosed.**

"The acquisition of Wing Pet Food is an excellent opportunity for Symrise to further strengthen its leading position in pet food and expand its footprint in the APAC region, where we see great growth potential. With this transaction we extend our access to additional customers and further diversify our portfolio in the pet food application area. Our customers will particularly benefit from an enhanced value proposition in Taste, Nutrition and Health", said Dr. Jean-Yves Parisot, President Flavor & Nutrition of Symrise AG.

Headquartered in Shanghai, Wing Pet Food is a supplier of pet food palatability, nutrition and pet food protection solutions. The company operates a proven sales platform and a reliable operational network across China and in adjacent Asian markets. In addition, Wing Pet Food is well known for its strong customer intimacy across different product segments. Symrise will extend its capabilities with Wing Pet Food's state-of-the-art Research & Development center in Shanghai, two high-standard production sites strategically situated in the Chinese provinces of Jiangxi and Jiangsu as well as around 200 employees.

Yin Jun, CEO of Wing Pet Food, said: "I am very enthusiastic about this transaction. Our two organizations are fully complementary and joining forces will be mutually beneficial. After 15 years of establishing a solid position in the Chinese market we will now take the next step in expanding our business."

Wu Zhirong, Deputy General Manager in charge of operations, industrial development and procurement, underlined: "This is a milestone for Wing Pet Food and I am very confident about partnering with

Symrise. Combining our portfolios, our capabilities, and strong customer relationships will further strengthen our competitive position. We will be ideally positioned to make the best use of our growth opportunities in and outside China.”

Symrise will acquire 100 % of Wing Pet Food.

**About Wing Pet Food:**

*Wing Pet Food, formerly known as Wing Biotech Co., Ltd., was established in 2007. As an R&D-oriented company, it focuses on developing and providing pet food palatability solutions as the initial core business. After more than 10 years of development, Wing Pet Food has grown into a high-tech firm with two business units, Wing Bio and Witts Bio, focusing on pet food palatability and health & nutrition respectively. Whilst gaining a firm foothold in the Chinese market, Wing Pet Food actively develops international business to serve overseas customers from Asia, Oceania, Africa, the Middle East etc. With continuous investment in research and development and constant improvement of supply chain capabilities and expertise, Wing Pet Food is committed to becoming a globally-renowned pet food ingredient supplier and solution provider. We constantly endeavor to make the lives of pets better.*

**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 €3.5billion 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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**Financial calendar**

**01 March** - Full Year Results 2021

**27 April** - Interim Group Report January-March 2022

**03 May** - Annual General Meeting