

## Press release

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Holzminden, Germany, January 11, 2023

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# Symrise invests in Ignite Venture Studio

- Co-operation and investment in US incubator with focus on equity investment in B2C startup ventures in the personal care sector
  - To drive product innovations in fragrance and cosmetic ingredients
  - Access to disruptive trends in beauty, health and wellness
  - Aligned with strategic ambition, to strengthen competencies in market and consumer trends in the beauty and health market
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**Symrise will participate in the Series A funding round of Ignite Venture Studio. The US-based company creates and invests in global innovative start-up ventures associated with beauty, health and wellness. By investing in Ignite Venture Studio, Symrise will expand its expertise in this market environment and grow alongside the creativity, and speed of the personal care industry. The partnership will further enable the development of tailored fragrance and cosmetic solutions in accordance with the latest consumer demands.**

Ignite Venture Studio contributes a proven track record in developing early-stage personal care brands or investing in those with high-growth potential and that positively impact the environment and consumers. The investment will allow Symrise to closely connect to the current consumer needs and growing trends in the beauty and wellness space.

### A strong partnership with existing strategic projects

The transaction intends to establish a long-term partnership with Ignite Venture Studio. It follows the joint investment into *Sunday II Sunday* in 2021, an innovative textured hair care brand. Based on the ongoing success of *Sunday II Sunday*, Symrise aims to deepen its collaborative efforts with Ignite Venture Studio to drive innovation in product development and to learn from their direct experience with consumer trends.

Dr. Jörn Andreas, President Cosmetic Ingredients, Symrise explains: "Ignite Venture Studio pioneers in building and accelerating beauty brands of the future. As the beauty and personal care industry continues to evolve, we are constantly looking for opportunities to gain deeper market insights and to drive product innovation. Symrise and Ignite Venture Studio have an excellent track record of creating successful collaboration projects. We look forward to continuing our work together to define the future of beauty."

Josh Ghaim, Managing Director, Ignite Growth Brands adds: "Working with Symrise as an investor as part of our financing round represents a perfect fit. Our two companies are committed to delivering impactful product innovation to brands with a sustainable focus. The collaboration will allow us to translate consumer insights into tailored formulations that address the latest trends and evolving consumer needs. We look forward to this next chapter, beyond Sunday II Sunday, to unlock the potential of our portfolio of brands."

## A commitment to product innovation for pioneering brands

The investment follows the launch of the Beauty Activations platform by Symrise. It is designed to elevate product innovations for cosmetic brands. By partnering with Symrise through the Beauty Activations platform, brands gain access to in-depth marketing insights, custom formulations, and an award-winning portfolio of ingredients.

### **Ignite Venture Studio:**

*Ignite Venture Studio builds and identifies companies that are disrupting the beauty and digital health sectors and develops these challenger brands to help them grow and thrive. Founded by seasoned CPG veterans, their unique studio infrastructure and brand-building expertise positions these companies for continued portfolio success. Ingite's expert team has a proven history of building of globally renowned iconic brands with a focus on consumers and market expansion in the health and beauty space.*

[www.igniteventurestudio.com](http://www.igniteventurestudio.com).

### **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 € 3.8 billion in the 2021 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 ...*

[www.symrise.com](http://www.symrise.com)

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