

Press release

Holzminden, Germany, January 20, 2023

Symrise publishes preliminary financial results for the 2022 fiscal year

Symrise AG anticipates lower consolidated key figures than expected for the past 2022 fiscal year. The primary reason for this is an impairment loss of € 126 million relating to the interest in Swedencare AB, a leading manufacturer of premium products for pets, which Symrise recognized in the fourth quarter. Despite this market-related impairment loss, Symrise maintains its faith in the value and great potential of the Swedish company.

Dr. Heinz-Jürgen Bertram, CEO of Symrise AG: “2022 was a very successful year for Symrise once again. We put our strengths to use to continue our growth course despite a volatile market environment. We also carried out acquisitions and interests that will pave the path for the future by expanding our know-how and diversifying our portfolio. The interest in Swedencare AB is an important part of this. The market for premium pet products offers significant potential for growth, and this interest is the perfect complement for the Symrise pet food business.”

The core business of Symrise AG continues to develop very dynamically. In the reporting period, the company generated organic growth of 11.4 % and Group sales of € 4,618.5 million with good profitability (EBITDA of 20.0 % without impairment). The preliminary EBITDA amounted to € 921.6 million (2021: € 813.6 million) and is thus € 108 million above the previous year. Including the impairment, this figure amounted to € 795.4 million.

The Group intends to continue its attractive dividend policy for the 2022 fiscal year.

Symrise is reaffirming its long-term growth and profitability goals. The company remains confident that it will continue to grow at a faster pace than the relevant market and increase its average annual sales by 5 to 7 % (CAGR). In the medium term, Symrise aims to achieve an EBITDA margin of 20 to 23 % by the end of the 2025 fiscal year.

The 2022 annual report will be published on March 8, 2023.

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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 ...

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