

## **Press Release**

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Cairo, Egypt/ Holzminden, Germany, February 20, 2025

# Symrise and IDG sign a 30,000 m<sup>2</sup> land plot ownership at e2, in Giza, Egypt

- Elevating capabilities as well as business operations in Egypt for faster and profitable growth
- Supporting the solid double-digit growth in the Africa, Middle East, Turkey, Central Asia market cluster
- Strengthening Egypt as the preferred country of origin within the Africa Middle East region

Symrise has signed a contract for a 30,000 m<sup>2</sup> land plot in Giza, Egypt. The premises are located within a state-of-the-art industrial complex developed by Industrial Development Group (IDG). Moving into the site e2 on the 6<sup>th</sup> of October Industrial City of Giza supports Symrise to execute its growth plans across Africa and the Middle East. Also, it will bring together production and innovation capabilities to advance collaboration.

Symrise Egypt currently operates through two technologically diversified production sites, an innovation centre, Quality control lab, sales & marketing offices. From here, it serves customers in more than 22 markets within its regional cluster and beyond. By signing the contract, Symrise will consolidate its facilities in Egypt at one location. This will improve business operations and communication efficiency across functions, while creating a workspace that enables people to work closely together.

"This consolidation will support the consistent double-digit growth in Egypt as a destination market on the one hand. On the other hand, it will also foster the growth of the various markets in the AMETCA cluster served from Egypt. Thus, expanding production capacity and capabilities becomes a key success factor to ensure superior service to our customers across all markets", Ihab Rehab, Managing Director, North Africa.

### Serving a key growth market

"Growing exports and our export expertise from Egypt represent a key focus for Symrise, supporting the EAME Supply Chain Strategy. Exports facilitate building a robust and agile business model supported by a strong presence in more than 22 markets, primarily across Africa and the Middle East", according to Lilian Regnier, President Food & Beverage EAME. "This growth gets support from a localised and diverse taste, nutrition & health ingredients portfolio, well-represented production technologies, and an expert workforce offering reliable service to customers. The site relates to the Symrise global raw material sourcing network that ensures a safe and secure supply of raw materials into Egypt, and from Egypt".

The vibrant Food & Beverage economy in Egypt is closely linked to the growth of the agricultural sector, the government's focus on investing in expanding the industrial footprint and upgrading the supporting infrastructure. Several global and regional Food & Beverage producers are using their production sites in Egypt to serve markets across the wider region.



Relocating to e2, a well-established and developed industrial park, will accelerate the timeline for starting operations at the new site. Close collaboration with IDG and the government authorities to complete the licensing process will serve as a key to enabling success.

Symrise feels confident to achieve its mid-term objective of doubling production volumes while significantly increasing sales through high double-digit growth over the next years. The company wants to achieve this while maintaining its highly profitable performance. According to Sofiane Berrahmoune, VP Market Cluster AMETCA "We are attracting industry experts, deepening customer and consumer understanding, expanding production technologies, localizing operations, building an agile supply chain network, and, above all, becoming known as an employer of choice. These efforts will position Symrise as the market leader within the Food & Beverage industry in Egypt and beyond".

#### About Internation Development Group (IDG):

IDG is a leading industrial developer that owns, builds, and manages fully integrated smart industrial parks. It currently operates e2 October in Giza, e2 Alamein in New Alamein City, and East Port Said Industrial Zone. The company supports industrial growth in Egypt and throughout Africa by providing both local and multinational enterprises with ready-to-operate industrial complexes that offer first-rate services and amenities, designed to support even the most complex investors.

IDG's parks are situated in vital trade zones that enjoy agreements and accessibility benefits with a variety of African, Asian, European, North American, and South American markets. IDG is affiliated with the National Academy for Science and Skills (NASS), a training and development academy that provides high-quality technical and vocational training to both park tenants and third-party companies.

#### About Symrise:

Symrise is a global supplier of fragrances and flavors, cosmetic active ingredients as well as functional ingredients. Its customers include perfume, cosmetics, food and beverage manufacturers, the pharmaceutical industry and producers of dietary supplements and pet food.

With sales of around €5.0 billion in the 2024 financial year, the company is one of the world's leading providers. The Group, headquartered in Holzminden, Germany, has more than 100 locations in Europe, Africa and the Middle East, Asia, North America and Latin America.

Together with its customers, Symrise develops new ideas and market-ready concepts for products that form an indispensable part of everyday life. Economic success and corporate responsibility are inextricably linked.

Symrise – always inspiring more... <u>www.symrise.com</u>

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