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always
inspiring more ...

Diversifying Success.
Successfully Diversifying.
Symrise AG

symrise 

Olaf Klinger (CFO), January 2017

Symrise
A Leader in Global Flavors & Fragrances



1st <i>to produce nature-identical vanillin in 1874</i>	2003 <i>merger of Haarmann & Reimer and Dragoco</i>	70 <i>production sites</i>	10,000 <i>raw materials</i>
~9,000 <i>employees</i>	€2.9bn <i>sales in 2016</i>	6,000 <i>global, regional and local clients</i>	275% <i>total shareholder return since IPO in 2006*</i>

*As of December 31, 2016.

Industry

An Attractive Niche



Industry tied to population growth and disposable *with little dependence on cyclical, economic trends.*

High market concentration.

Global footprint key to meet local tastes & preferences.

'Sweet spot' in value chain: only a small fraction of product costs, but a key buying criteria.

Sustainability & traceability increasingly important to clients.



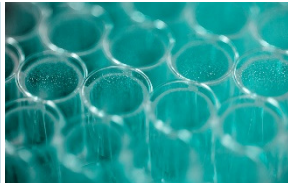


High barriers to entry.

Tailor-made products *with generally small volumes and decreasing product life cycles.*

Organizational Structure

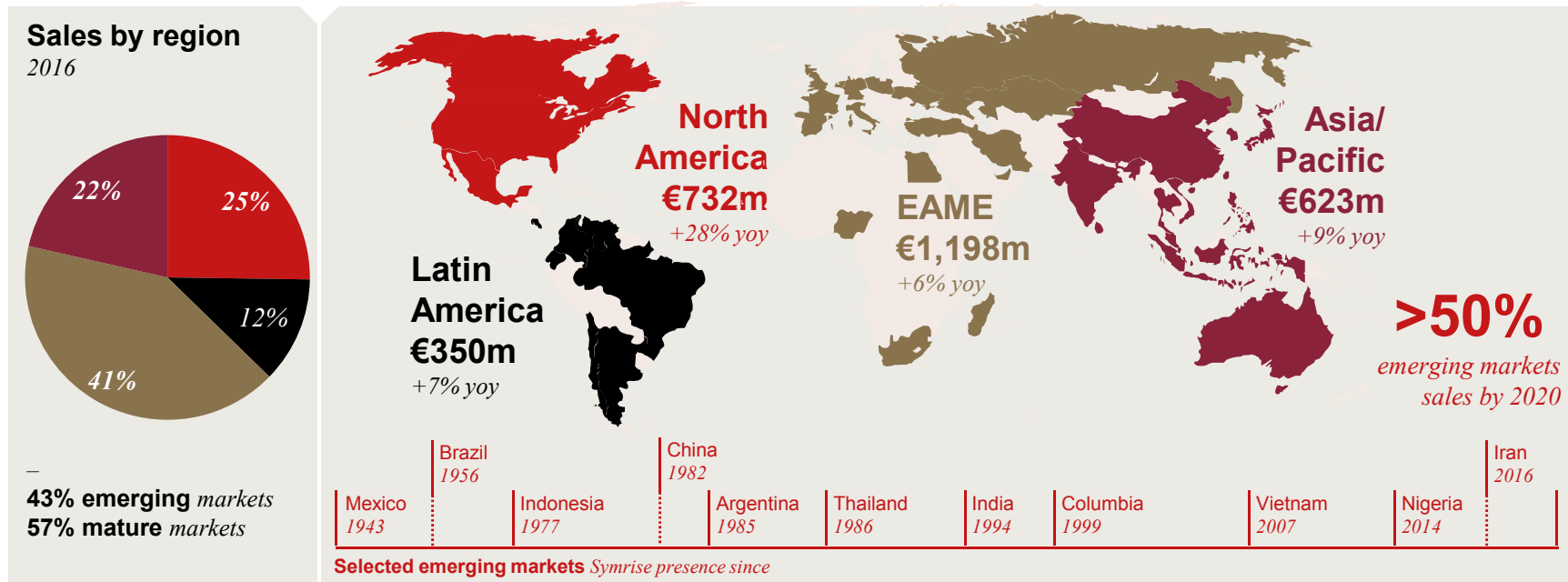
A Highly Diversified Business



Segment	Scent & Care 45% <i>total sales (2016)</i>			Flavor 35% <i>total sales (2016)</i>	Nutrition 20% <i>total sales (2016)</i>
Division	<i>Fragrance</i> 	<i>Cosmetic Ingredients</i> 	<i>Aroma Molecules</i> 	<i>Flavor</i> 	<i>Diana</i> 
Application area	Fine Fragrance Beauty Care Home Care Oral Care	Actives Product Protection Botanicals & Colors Sun Protection	Fragrance Ingredients Menthols & Coolants Terpene Ingredients	Beverages Savory Sweet	Food Pet Food Aqua Probi

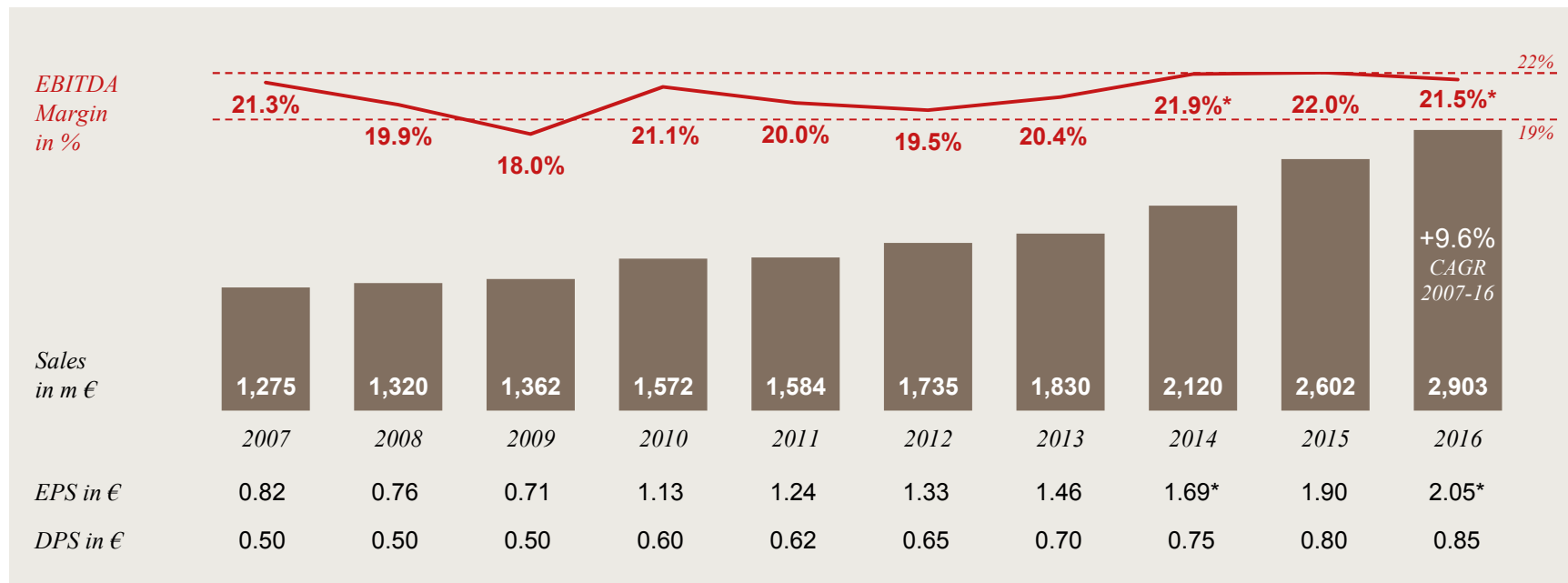
Global Footprint

Historically Strong Presence in Emerging Markets



Strong Track Record Since IPO

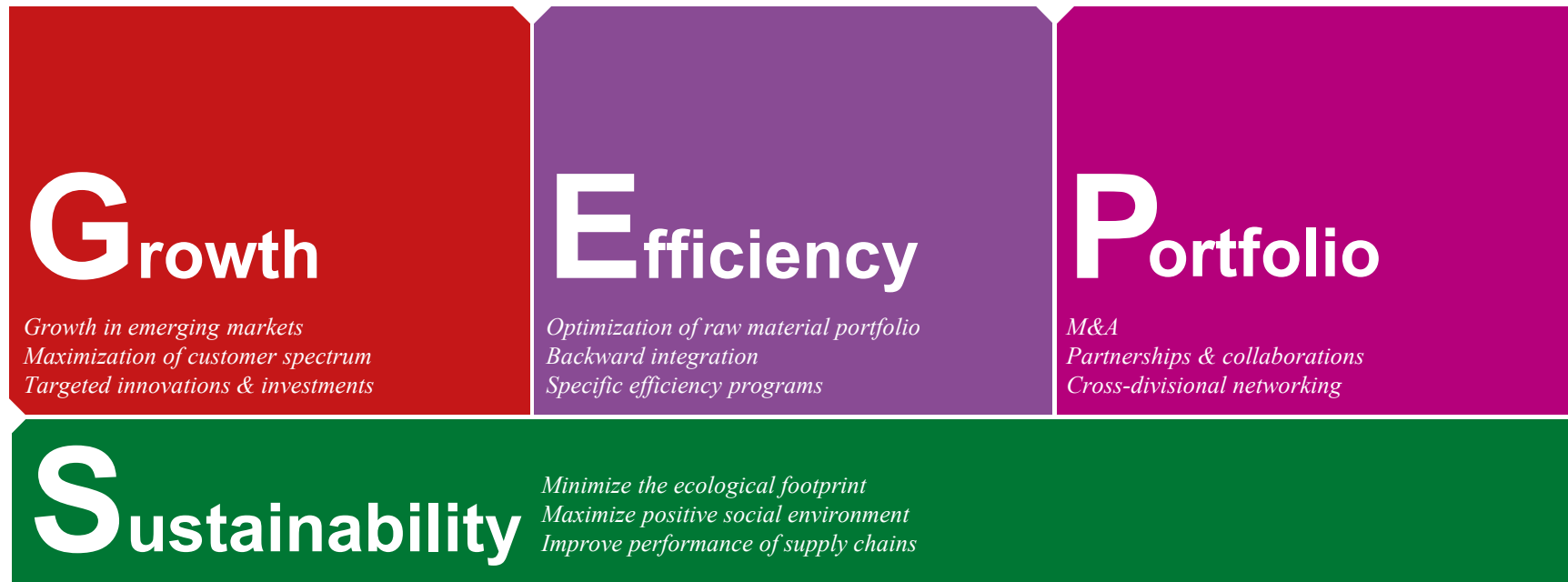
Sustainable Growth At High Profitability Levels



*Normalized for acquisition and integration expenses.

Strategy Overview

Proven Three Pillar Approach Since 2009







Growth

Driven by Market Dynamics & End Consumer Trends



Trend...

... and how we deal with it

 <p>Rise of local players & private label</p>	<ul style="list-style-type: none"> • 2/3 of our customer base are local & regional players • Present in over 40 countries identifying market trends and serving local needs
 <p>Increasing consumer spending in emerging markets</p>	<ul style="list-style-type: none"> • 43% of sales generated in EM (target >50% by 2020); +15% LC growth in 2016 • Historically strong presence (e.g. market entry Brazil 1956, China 1982) • €148m investment in LatAm and APAC over the last five years • Next projects: new production site China, pet food capacity expansion in Colombia
 <p>Focus on health & well-being</p>	<ul style="list-style-type: none"> • Comprehensive product portfolio of natural actives, nutritional ingredients and dietary supplements marketed under Diana Food brand • Expertise in taste modulation to reduce sugar, salt and fat (symlife®) • Cooperation with Probi to bring probiotics into new areas like oral and skin care
 <p>Trend towards naturalness & sustainability</p>	<ul style="list-style-type: none"> • 70% of raw material basket is naturals • Backward integration in 30% of naturals ensures supply, traceability and quality • Multiple awards for strong commitment to sustainability

Efficiency

Continuously Improving Our Cost Base



Increasing automatization of fragrance compounding facilities*



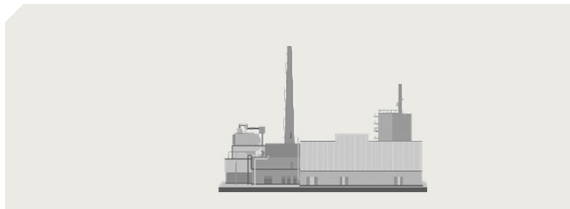
Strengthening cooperation of perfumers worldwide



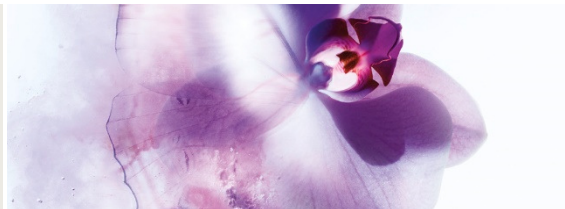
Releasing sales & marketing efficiency gains



New power plant in Holzminden



Fragrance reorganization



SymTrap® technology for waste and side streams



**Already at 90% in Holzminden (based on dosages and production quantities).*

Portfolio

A Key Differentiator To Competitors



Traditional F&F: Sharpening our Portfolio

— **Expanding fruit and vegetable extract portfolio**

Acquisition into cranberries and mushrooms in 2016

— **Fragrance & sensory ingredients**

Expansion into renewable aroma molecules with acquisition of Renessenz

— **Beverages**

Expanding market presence in UK with acquisition of Cobell in 2017



Beyond F&F: 'Thinking Outside the Box'

— **Legacy business**

UV filters and cosmetic actives

— **Entering probiotics**

via Probi and acquisition of Nutraceutix

— **Pet food**

A highly attractive market

— **Aqua**

Functional marine ingredients for the aqua feed and aquaculture sector

Sustainability

An Imperative For Our Clients... And Us

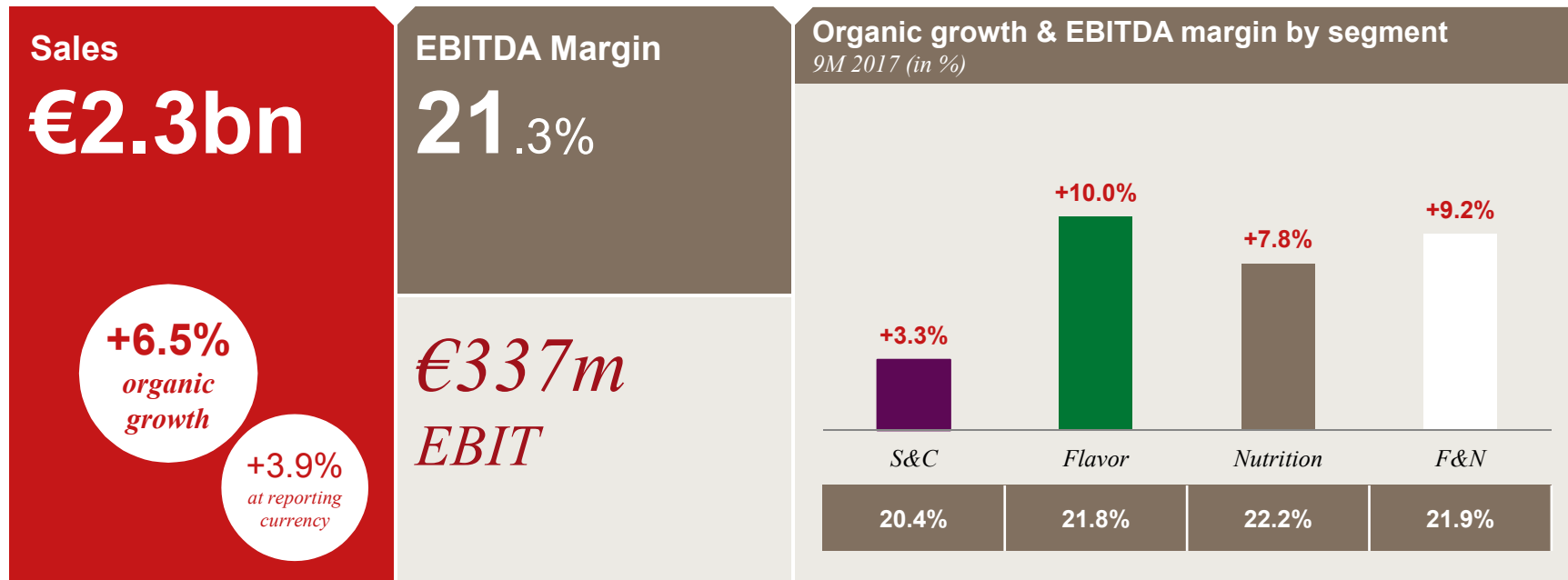


Customer	Client	Symrise
<p>Ethical Consumerism all natural</p> <p>Non-GMO <i>fewer ingredients</i></p> <p>Organic</p>	<p>€966bn</p> <p><i>opportunity for brands that make their sustainability credentials stand out</i></p> <p>€2.5tn market for sustainable goods</p> <p><i>66% of consumers willing to pay more for sustainable brands</i></p>	<p>Certification <i>Policies</i></p> <p>Clean label <i>Traceability</i></p>

Source: Unilever (2017), Europanel (2016), nielsen (2016)

Financial Highlights 9M 2017

Symrise Continues Growth Track At Accelerated Pace



Financial Targets for 2017 and Beyond

Organic Growth Significantly Above Relevant Market



2017

*Significantly
outperform
the relevant market**
Sales growth

>20%
EBITDA margin

2012- 2020

5-7%
Annual sales growth

19-22%
EBITDA margin

**Which is expected to grow at a rate of about 3 % per year.*

Investment Highlights

Why Symrise?



1 **Resilient business model**
in attractive niche industry geared towards defensive end-consumer markets.

2 **Strongly balanced portfolio**
across businesses, regions and customer groups.

3 **Industry-leading growth**
at high profitability levels.

4 **Competitive edge thanks to cross-divisional networking** *and research engine.*

5 **Backward integration**
-serving the trend towards naturals.

6 **Beyond traditional F&F**
expanding into adjacent high growth areas like cosmetic ingredients, pet food or probiotics.

Contact

Investor Relations



Financial Calendar — March 14, 2018 <i>Full Year Results 2017</i> — May 8, 2018 <i>Q1 Results 2018</i> — May 16, 2018 <i>Annual General Meeting</i> —	Contact <i>Mühlenfeldstraße 1 37603 Holzminden (Germany) ir@symrise.com</i>		
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