

Holzminden, May 5, 2015

Report on the First Quarter of 2015

Symrise Posts Strong Growth in the First Quarter

- **Group sales increase by 42 % to € 668 million**
- **Double-digit growth in all regions**
- **EBITDA up by 47 % to € 149 million – EBITDA margin of 22.3 %**
- **Net income for the period increases by 31 % to € 68 million**

Symrise AG got off to a good start for the fiscal year 2015. The Group seamlessly continued its positive performance from the previous year and significantly increased sales and net income in the first three months. Key driver for this favorable development was, apart from the Diana acquisition in mid 2014, the sustained high demand in both segments. Symrise increased sales by 42 % to € 668.0 million in the first quarter (Q1 2014: € 469.6 million). Earnings before interest, taxes, depreciation and amortization (EBITDA) were up by 47 % to € 148.8 million (Q1 2014: € 101.0 million). With an EBITDA margin of 22.3 %, Symrise managed to improve its profitability compared to the same quarter last year (21.5 %) at a high level. Net income for the period also developed positively and increased by 31 % to € 68.0 million (Q1 2014: € 51.9 million).

Dr. Heinz-Jürgen Bertram, CEO of Symrise AG, said: “We had an excellent start into the year. The strong growth across all segments and regions shows that we are ideally positioned with our clear strategy and unique set-up. Diana has more than fulfilled our expectations following its integration. But Symrise also achieved new records in terms of growth and profitability with its existing customer base. Despite uncertainties in individual markets, we remain confident for the coming quarters.”

Symrise also Posts Strong Organic Growth

Symrise increased sales by 42 % to € 668.0 million in the first quarter (Q1 2014: € 469.6 million). At local currency, sales were up by 33 %. The Group increased sales in all regions and in both segments. This positive development was carried by both the sales contributions of Diana as well as strong organic growth of 14 % (6 % at local currency). The company benefited in this respect from overall solid capacity utilization and high demand in its core markets.

Profitability Further Improved

The positive sales performance in the first quarter made a notable contribution to a further improvement in the result of operations. EBITDA rose by 47 % to € 148.8 million in the reporting period (Q1 2014: € 101.0 million). The EBITDA margin increased to 22.3 % (Q1 2014: 21.5 %), while net income for the period rose by 31 % to € 68.0 million (Q1 2014: € 51.9 million). Earnings per share increased by 19 %, from € 0.44 to € 0.52, even with the 10 % plus in the total number of shares compared to the previous year.

Cash Flow from Operating Activities up Significantly

Cash flow from operating activities rose to € 68.4 million during the reporting period as a result of the positive business development (Q1 2014: € 49.4 million). The ratio of net debt including provisions for pensions to EBITDA amounted to 3.1 as compared to 3.2 as of December 31, 2014. With an equity ratio of 36 %, Symrise remains financially stable.

Sustainable Growth in Emerging Markets

In the Emerging Markets, Symrise increased sales by 31 % at local currency. The share of the Emerging Markets within Group sales decreased slightly from 48 % to 45 %. The main reason for this development was the purchase of the Diana Group, which currently still generates the majority of its sales in the Developed Markets.

Scent & Care Maintains High Profitability

Symrise increased sales by 11 % to € 282.8 million in the Scent & Care segment during the reporting period (Q1 2014: € 254.6 million). At local currency, segment sales increased by 3 %.

The segment achieved considerable sales growth in the regions Latin America (+21 % at local currency) and North America (+6 % at local currency). Asia/Pacific and EAME recorded moderate growth rate of 2 % and 1 % respectively at local currency. Among others, significant growth impulses came from the Aroma Molecules and Fragrances units, particularly Menthol and Personal Care.

Scent & Care increased EBITDA from € 57.9 million in the previous year's period to € 63.8 million. At 22.5 %, the EBITDA margin remained at a high level compared to the previous year (Q1 2014: 22.7 %).

Flavor & Nutrition Increases EBITDA Margin to 22.1 %

Flavor & Nutrition posted a sales growth of 79 % (70 % at local currency) in the first quarter, with sales totaling € 385.3 million (Q1 2014: € 215.0 million).

Adjusted for consolidation effects from the Diana acquisition, sales in the segment increased by 11 % at local currency.

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Sales, including those from the Diana Group, and high demand in the majority of markets contributed to the strong growth achieved in every region.

Latin America was the region showing the strongest growth, generating an increase in sales of 132 % at local currency. Colombia, Argentina and Brazil recorded the strongest growth within the region. The second-strongest region was North America with a sales increase of 93 % at local currency. The region benefited in particular from higher demand in the Sweet, Beverages and Pet Food business units. The EAME region achieved a sales growth of 68 % at local currency in the first quarter. Sales could be expanded here, notably in Western and Eastern Europe as well as Africa. The Asia/Pacific region posted an increase in sales of 40 % at local currency during the period under review, mainly driven by the Beverages and Savory business units.

The Flavor & Nutrition segment managed to nearly double EBITDA compared to the same quarter of the previous year, rising to € 85.1 million (Q1 2014: € 43.0 million). The EBITDA margin improved to 22.1 % (Q1 2014: 20.0 %).

Targets for 2015 Confirmed

After a strong start into the year, Symrise is confirming its goals for the fiscal year 2015. The Group is again aiming to grow faster than the global market for fragrances and flavors in 2015 and to achieve an EBITDA margin greater than 20 %. Symrise expects the current fiscal year to maintain its currently solid demand dynamics across every region and in both segments. Against this backdrop, Symrise is also confirming the Group's medium-term targets.

KEY FIGURES OF THE GROUP

| € MILLION | Q1 2014 | Q1 2015 | CHANGE IN % | |
|-------------------------------|-----------|---------|-------------------|----|
| | | | at local currency | |
| Sales | 469.6 | 668.0 | 42 | 33 |
| EBITDA | 101.0 | 148.8 | 47 | 40 |
| EBITDA margin | in % 21.5 | 22.3 | | |
| EBIT | 79.6 | 106.4 | 34 | 26 |
| EBIT margin | in % 16.9 | 15.9 | | |
| Net income for the period | 51.9 | 68.0 | 31 | |
| Earnings per share | in € 0.44 | 0.52 | 19 | |
| CAPEX | 12.3 | 21.2 | 73 | |
| Operating cash flow | 49.4 | 68.4 | 38 | |
| Scent & Care | | | | |
| Sales | 254.6 | 282.8 | 11 | 3 |
| EBITDA | 57.9 | 63.8 | | |
| EBITDA margin | in % 22.7 | 22.5 | | |
| Flavor & Nutrition | | | | |
| Sales | 215.0 | 385.3 | 79 | 70 |
| EBITDA | 43.0 | 85.1 | | |
| EBITDA margin | in % 20.0 | 22.1 | | |

| | | Dec 31, 2014 | Mar 31, 2015 |
|--|------------------|--------------|--------------|
| Balance sheet total | € million | 3,999.8 | 4,159.7 |
| Equity ratio | in % | 35.8 | 36.2 |
| Net debt (incl. provisions for pensions and similiar obligations) / EBITDAN ¹ | ratio | 3.2 | 3.1 |
| Employees | FTE ² | 8,160 | 8,270 |

¹ annualized EBITDAN incl. DIANA proforma figures

² not including apprentices and trainees; FTE = Full Time Equivalent

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About Symrise:

Symrise is a global supplier of fragrances, flavorings, cosmetic active ingredients and raw materials, as well as functional ingredients. Its clients include manufacturers of perfumes, cosmetics, food and beverages, the pharmaceutical industry and producers of nutritional supplements and pet food.

Its sales of more than € 2.1 billion in the 2014 fiscal year place Symrise among the top three companies in the global flavors and fragrances market. Headquartered in Holzminden, Germany, the Group is represented in over 40 countries 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 indispensable part of everyday life. Economic success and corporate responsibility are inextricably linked as part of this process. Symrise thus takes sustainability into account in every part of its corporate strategy. The company was awarded the German Sustainability Award in 2012. In 2013, Symrise was certified as a "Green Company" by DQS.

Symrise – always inspiring more...

Media Contact:

Bernhard Kott

Phone +49 (0)5531 90-1721

bernhard.kott@symrise.com

Investor Contact:

Tobias Erfurth

Phone +49 (0)5531 90-1879

tobias.erfurth@symrise.com