

Capital Markets Day 2015



DIANA 
Performance from nature
PET FOOD
Member of the Symrise Group





Diana

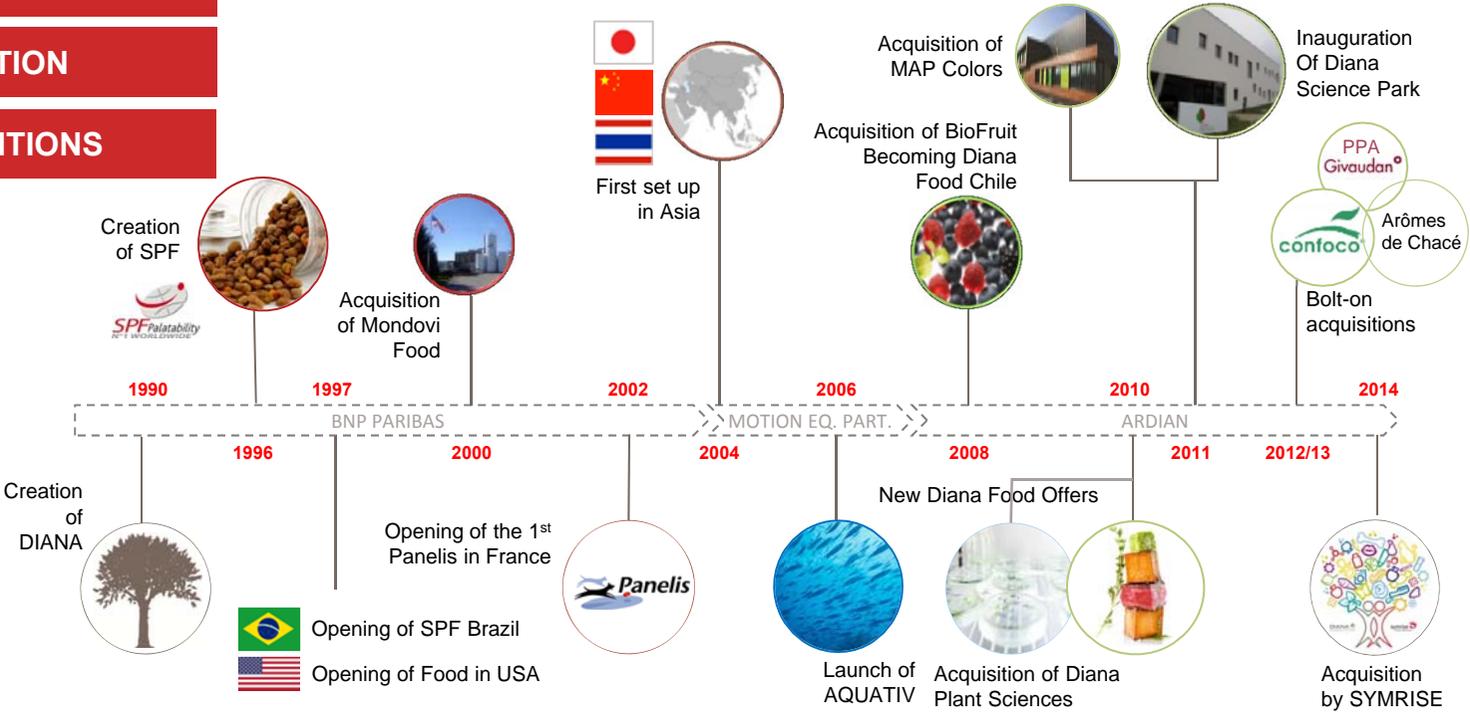
One new Division driving Differentiation

Diana history

25 years of successful development



- GLOBALIZATION
- INNOVATION
- ACQUISITIONS



What do consumers / customers want ?

Our world



THE CONSUMERS, ALL AROUND THE WORLD
are searching for well-being:

 NUTRITION: <i>good food, good nutrients</i>	 PLEASURE: <i>sensorial satisfaction</i>
 HEALTH: <i>health benefits, longevity</i>	 RESPONSIBILITY: <i>understanding, trust, good for the planet</i>

OUR CUSTOMERS, PET FOOD, FOOD & BEVERAGES BRANDS
are eager to integrate these expectations in their formulas:

- *Personalization and innovation*
- *Organoleptic performance*
- *Clean labeling with natural ingredients*
- *Nutritional value*
- *Health claims*
- *Traceability, sustainability*



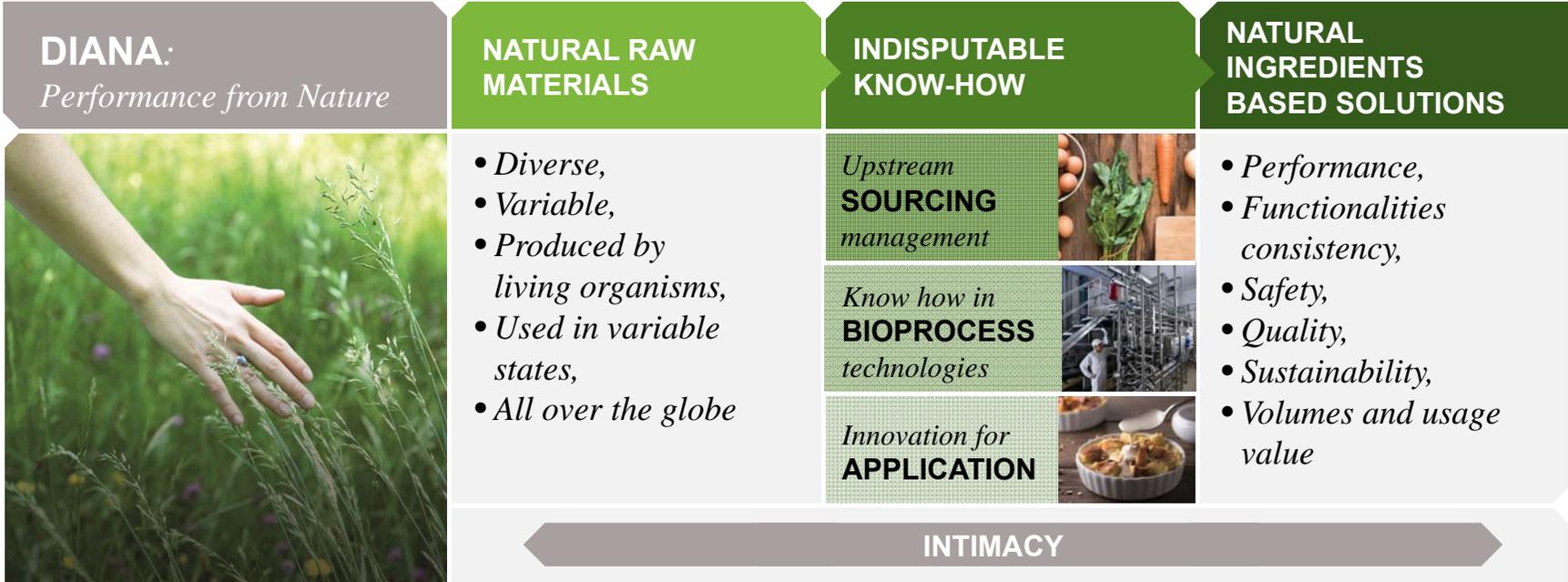
At Diana, we Aim to Create Differentiation

Our purpose



We offer Natural Ingredients based Solutions...

What we are doing



... providing Health, Nutrition and Sensorial Performance
What we are doing



We grow thanks to Differentiation...

Our strategy



- DIANA FOOD, DIANA PET FOOD, DIANA NOVA:** Create differentiation and develop leaderships
- DIANA NOVA:** Incubate new leaderships through portfolio extension (aqua feed, probiotics,...)
- NATURAL SUSTAINABLE SOURCING:** Continuously reinforce backward integration to feed Symrise differentiation
- SYNERGIES:** Play internal synergies at every level of Symrise organization

... through Market-focus Business Units

Our strategy



Our target: Successfully create Differentiation and develop leadership positions through market-focus, entrepreneurial Business Units



— Diana Food

Achieve the Leadership becoming the reference global supplier of natural sustainable solutions for food, beverage and food supplements

— Diana Pet Food

Act as a Leader in palatability and expand leadership to other pet industry performance drivers

— Diana Nova

Incubate new kinds of Leadership by linking Diana/Symrise to emerging sources of value in Health and Nutrition

What's new for our customers? *New extended capabilities: in food...*



New unique Integrated offer

- Natural Corbarino tomato flavor
- Authentic beef pieces (beef meat in irregular shapes)
- Red bell pepper juice concentrate (coloring food)
- Culinary onion juice concentrate (rich culinary onion note for intense mouth feel)

What's new for our customers?
...and in pet food.



And now... **Let's discover the DIANA Pet Food world.**



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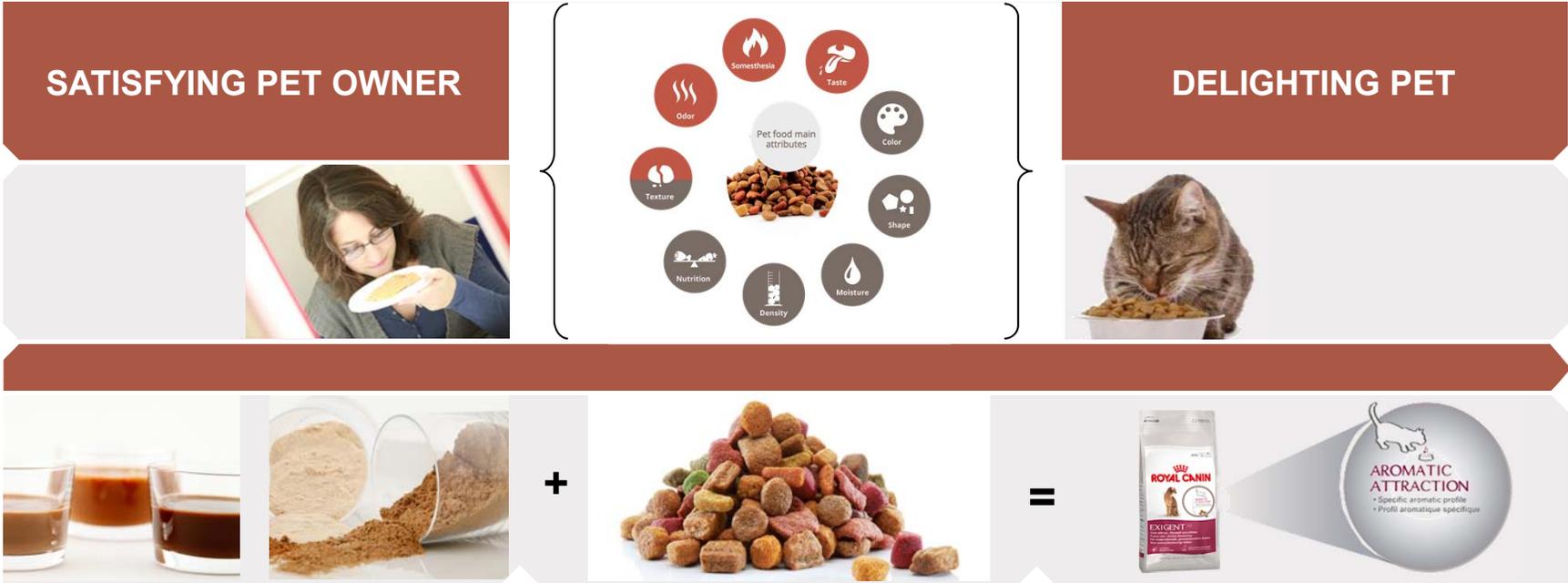
DIANA Pet Food

Knowing pets and the people who love them

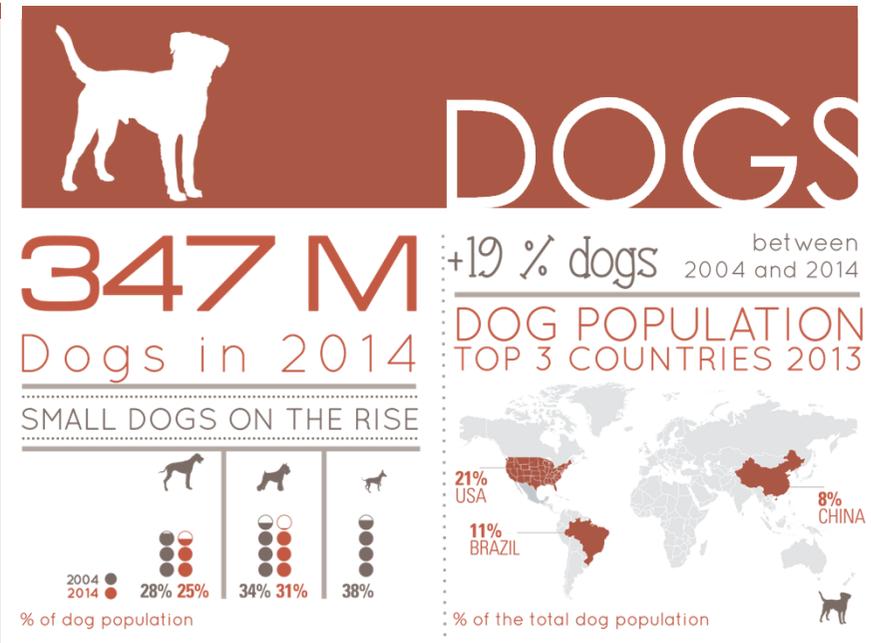
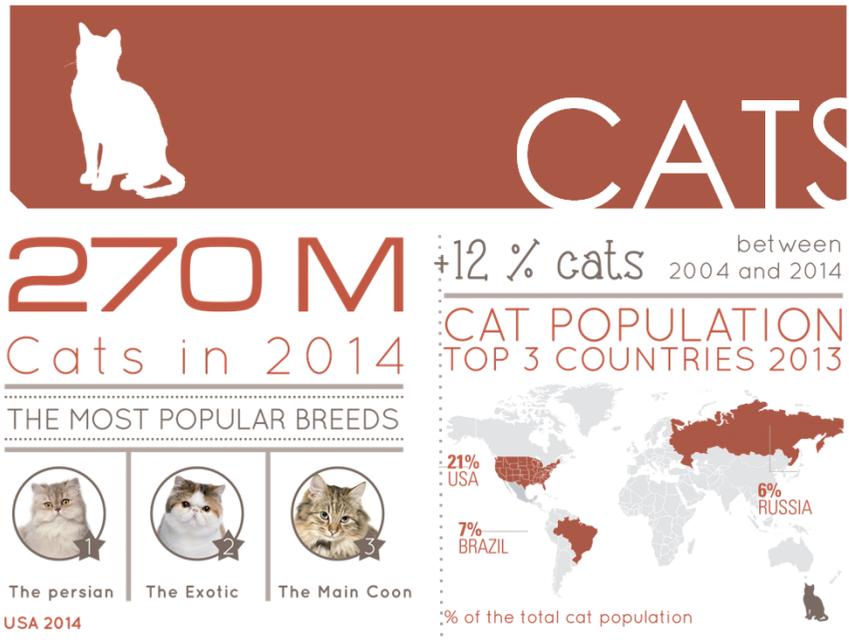
symrise 
always inspiring more...

Palatability

One word to define DIANA Pet Food Core Business



All starts with *Dogs and Cats*



From Backyard to table

Pets place in our homes has shaped the industry over the years



From « pet owners » to « pet parents »

A changing relationship



4 mega trends

Shaping Market Evolution



Market size

Pet Food market shows continuous growth



		2007	2014	2020
Dogs & Cats Population		560 M	617 M	698 M
Dogs & Cats Food (*RSP)		37 B€*	53 B€*	74 B€*
Kibbles (*RSP)		21 B€*	32 B€*	47 B€*
		14 Mt	16 Mt	18 Mt
Wet (*RSP)		12 B€*	15 B€*	18 B€*
		5 Mt	5 Mt	6 Mt
Treats (*RSP)		4 B€*	6 B€*	8 B€*
		0.4 Mt	0.5 Mt	0.6 Mt



Source : Euromonitor 2015 fixed exchange rate

Supporting Brands Performance

DIANA Pet Food



DIANA Pet Food,

the world's leading partner

committed to improving pet food performance, develops innovative solutions to increase the well-being of cats & dogs, and pet owner satisfaction



DIANA Pet Food

3 strategic platforms



 <p>PALATABILITY</p>	<p>A wide range of performing solutions to create pet and pet owner sensorial satisfaction</p>	<p>Palatability for pets Smell for pet owner</p>
 <p>HEALTH & NUTRITION</p>	<p>Innovative solutions to improve cats and dogs health and well-being</p>	<p>Weight Management Ageing Digestive Health</p>
 <p>PROTECTION</p>	<p>Advanced natural solutions enhancing pet food protection</p>	<p>Pet Food antioxidation Pet Food Antimicrobials</p>

DIANA Pet Food

Unique services



 <p>MARKET INSIGHTS</p>	<p>MARKET INTELLIGENCE MARKET TRENDS MARKETING SUPPORT PRODUCT INNOVATION</p>
 <p>R&D SUPPORT</p>	<p>CO-DEVELOPMENT PROGRAMS PRODUCT DIAGNOSIS TECHNICAL TRAININGS ON PET FOOD PERFORMANCE DRIVERS</p>
  <p>APPLICATION</p>	<p>ASSESSMENT OF POWDER COATING EFFICIENCY ON SITE TRAININGS PLANT AUDITS TAILOR MADE PILOT TRIALS ON DRY AND WET FOOD</p>
  <p>MEASUREMENT</p>	<p>EXPERT MEASUREMENT NETWORK ENJOYMENT HAPPINESS FEEDING BEHAVIOR EMOTIONAL PALATABILITY</p>

DIANA Pet Food Industrial Network

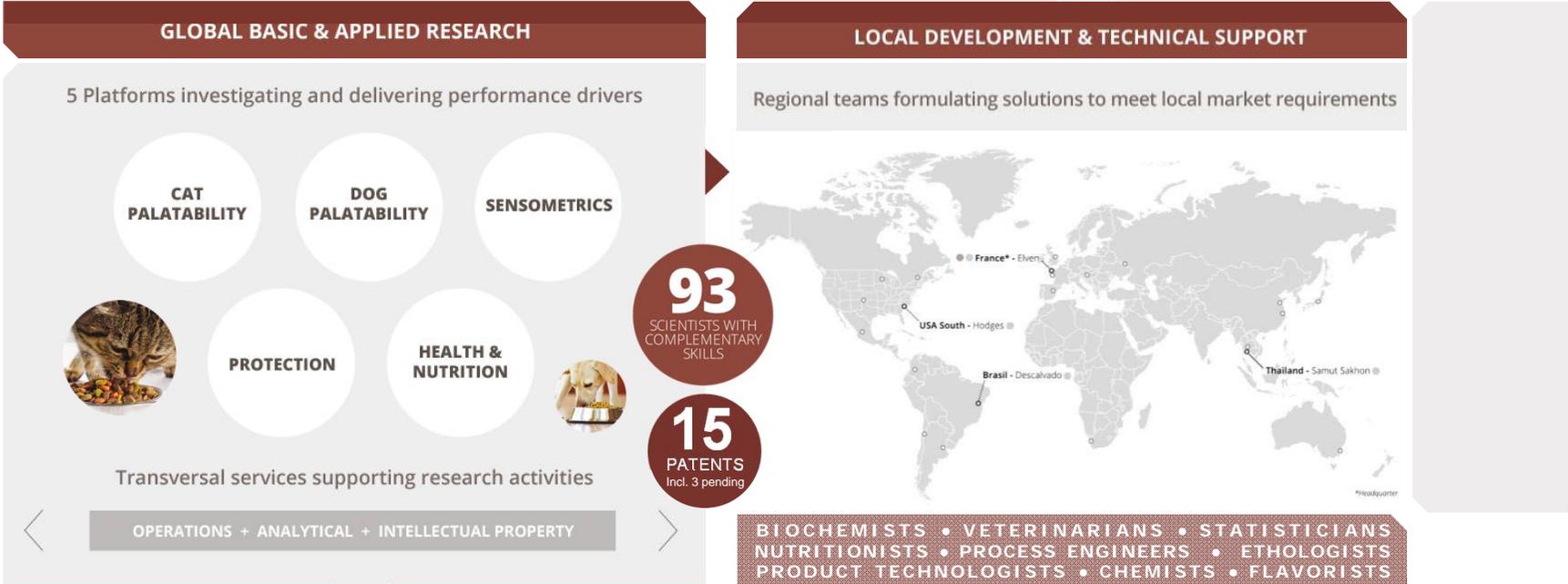
A unique proximity



- ★ Main regional site
- Sales Office
- Plant
- *Headquarter

The Closer, the Better

Innovation strategy fuelled by... ...strong research capabilities



Panelis, a unique research tool

To assess Pet Food Performance



<p>RESEARCH & INNOVATION</p>	
	<p>EXPERTISE & QUALITY</p>
<p>WELL-BEING</p>	

<p>850 CATS & DOGS</p>	<p>3 INTERNAL PANELS</p>	<p>MORE THAN 8000 TESTS PER YEAR</p>	<p>82 SPECIALIZED ANIMALS EXPERTS</p>
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DIANA Pet Food in Symrise

Enhanced global innovation capabilities



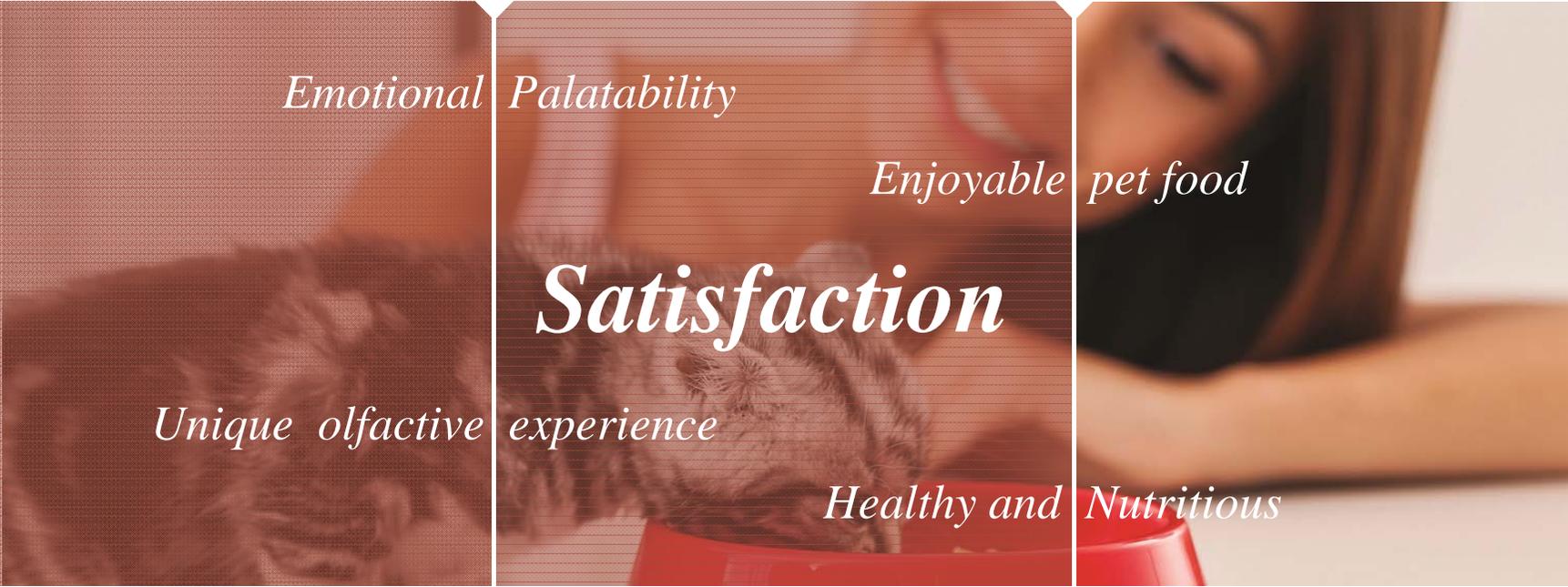
37
SENSORY AND CONSUMER INSIGHT SPECIALISTS

215
FLAVOR & NUTRITION SCIENTISTS

175
PET FOOD EXPERTS INCLUDING PANELIS

Unmet expectations

Delighting pets while satisfying pet owners

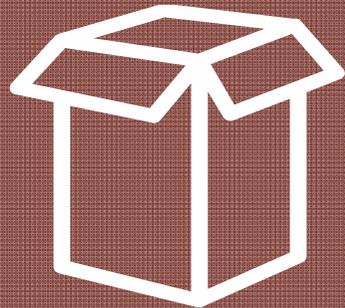


Just smell it!

Unique value propositions



**A unique combined offer
supporting brands performance**



Senso'Box

1.
Palatability
State of the Art

2.
Masking
Note

3.
Olfactive
Signature

« In less than 10 years, we believe each major pet food brand will have its own olfactive signature »



*Let's go
for a
tour!*