

*The Offer is not being made, and this press release may not be distributed, directly or indirectly, in or into, nor will any tender of shares be accepted from or on behalf of shareholders in, any jurisdiction in which the making of the Offer, the distribution of this press release or the acceptance of the Offer would contravene applicable laws or regulations or require further registration documents, filings or other measures in addition to those required under Swedish law.*

Press release  
28 July 2023

## **Symrise announces the outcome of the mandatory public offer to the shareholders of Swedencare**

On 5 June 2023, Symrise AG (“**Symrise**”) announced a mandatory public offer to the shareholders of Swedencare AB (publ) (“**Swedencare**” and the “**Offer**”, respectively). An offer document regarding the Offer was published on 20 June 2023. The acceptance period for the Offer commenced on 21 June 2023 and expired 15.00 CEST on 26 July 2023. At the end of the acceptance period, the Offer had been accepted by shareholders with a total of 270,521 shares in Swedencare, corresponding to a total of 0.17 percent of the share capital and votes in Swedencare. Based on the outcome of the Offer, Symrise concludes that the condition for completion of the Offer has been satisfied and that the Offer will be completed.

Settlement for shares tendered in the Offer during the acceptance period will take place on or around 3 August 2023.

Symrise has been a strategic shareholder in Swedencare since June 2021. The intention of the Offer was to increase Symrise’s shareholding in Swedencare, but not to acquire full ownership of Swedencare.

As of the date of this press release, Symrise owns 47,761,524 shares in Swedencare. This corresponds to 30.09 percent of the share capital and votes of Swedencare. Taking into account the number of shares that Symrise owns and acceptances which have been received during the acceptance period, Symrise controls in total 30.26 percent of the share capital and the votes of Swedencare. Neither Symrise or any closely related companies or closely related parties have acquired any shares in Swedencare or other financial instruments that give financial exposure to Swedencare’s shares outside the Offer.

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## **Important information**

This press release has been published in Swedish and English. In the event of any discrepancy in content between the language versions, the Swedish version shall prevail.

This press release does not constitute an offer to buy or sell shares, nor does it constitute an invitation to offer to buy or sell shares.

The Offer, pursuant to the terms and conditions presented in this press release, is not being made to persons whose participation in the Offer requires that an additional offer document be prepared or registration effected or that any other measures be taken in addition to those required under Swedish law.

The distribution of this press release and any related offer documentation in certain jurisdictions may be restricted or affected by the laws of such jurisdictions. Accordingly, copies of this communication are not being, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any such jurisdiction. Therefore, persons who receive this communication (including, without limitation, nominees, trustees and custodians) and are subject to the laws of any such jurisdiction will need to inform themselves about, and observe, any applicable restrictions or requirements. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, Symrise disclaims any responsibility or liability for the violations of any such restrictions by any person.

The Offer is not being made, and this press release may not be distributed, directly or indirectly, in or into, nor will any tender of shares be accepted from or on behalf of holders in, any jurisdiction in which the making of the Offer, the distribution of this press release or the acceptance of any tender of shares would contravene applicable laws or regulations or require further offer documents, filings or other measures in addition to those required under Swedish law.

The Offer, the information and documents contained in this press release are not being made and have not been approved by an authorized person for the purposes of section 21 of the UK Financial Services and Markets Act 2000 (the “**FSMA**”). The communication of the information and documents contained in this press release is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is a communication by or on behalf of a body corporate which relates to a transaction to acquire day to day control of the affairs of a body corporate; or to acquire 50 per cent or more of the voting shares in a body corporate, within article 62 of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and the other benefits of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as “anticipates”, “intends”, “expects”, “believes”, or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of Symrise. Any such forward-looking statements speak only as of the date on which they are made and Symrise has no obligation (and undertakes no such obligation) to update or revise any of them, whether as a result of new information, future events or otherwise, except for in accordance with applicable laws and regulations.

## Information for shareholders in the United States

Shareholders in the United States are advised that the shares in Swedencare are not listed on a U.S. securities exchange and that Swedencare is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the “**SEC**”) thereunder.

The Offer includes all issued and outstanding shares in Swedencare (not already owned or controlled by Symrise), which is domiciled in Sweden, and is subject to Swedish disclosure and procedural requirements. The Offer will be made in the United States pursuant to Section 14(e) and Regulation 14E under the Exchange Act, and otherwise in accordance with the disclosure and procedural requirements of Swedish law, including with respect to the Offer timetable, settlement procedures, withdrawal, waiver of conditions and timing of payments, which are different from those of the United States. The Offer is made to Swedencare’s shareholders resident in the United States on the same terms and conditions as those made to all other shareholders of Swedencare to whom an offer is made. Any information documents, including this press release, are being disseminated to U.S. shareholders on a basis comparable to the method that such documents are provided to Swedencare’s other shareholders.

To the extent permissible under applicable law or regulations, Symrise and its affiliates or its brokers and its brokers’ affiliates (acting as agents for Symrise or its affiliates, as applicable) may from time to time after the date of this press release and during the pendency of the Offer, and other than pursuant to the Offer, directly or indirectly, purchase or arrange to purchase, the shares in Swedencare or any securities that are convertible into, exchangeable for or exercisable for such shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent information about such purchases or arrangements to purchase is made public in Sweden, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. shareholders of Swedencare of such information. In addition, the financial advisers to Symrise may also engage in ordinary course trading activities in securities of Swedencare, which may include purchases or arrangements to purchase such securities. To the extent required in Sweden, any information about such purchases will be made public in Sweden in the manner required by Swedish law.

Neither the SEC nor any U.S. state securities commission has approved or disapproved the Offer, passed upon the merits or fairness of the Offer, or passed any comment upon the adequacy, accuracy or completeness of the disclosure in this press release. Any representation to the contrary is a criminal offence in the United States.

The receipt of cash pursuant to the Offer by a U.S. holder of shares in Swedencare may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each holder of shares in Swedencare is urged to consult its independent professional adviser immediately regarding the tax consequences of accepting the Offer.

It may be difficult for Swedencare’s shareholders to enforce their rights and any claims they may have arising under the U.S. federal securities laws, since Symrise and Swedencare are located in non-U.S. jurisdictions, and some or all of their respective officers and directors may be residents of non-U.S. jurisdictions. Swedencare’s shareholders may not be able to sue Symrise or Swedencare or their respective officers or directors in a non-U.S. court for violations of the U.S. federal securities laws. It may be difficult to compel Symrise and Swedencare and their respective affiliates to subject themselves to a U.S. court’s judgment.