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Diversifying Success.
Successfully Diversifying.
Symrise AG

Olaf Klinger (CFO), USA, September 2017

Industry

A Highly Attractive Niche



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

Megatrends driving organic growth.

High market concentration – top 4 players with 60%.

Global footprint key *to meet local tastes & preferences.*

‘Sweet spot’ in value chain: *only a small fraction of product costs (1-5%), but a key buying criteria.*

Sustainability & supply chain management *increasingly important to clients.*

High barriers to entry *e.g. core list system and increasing regulatory pressure.*

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

Handling complexity for our clients. *Managing 10,000 raw mats and 30,000 products.*

Short-term visibility.

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.

Organizational Structure

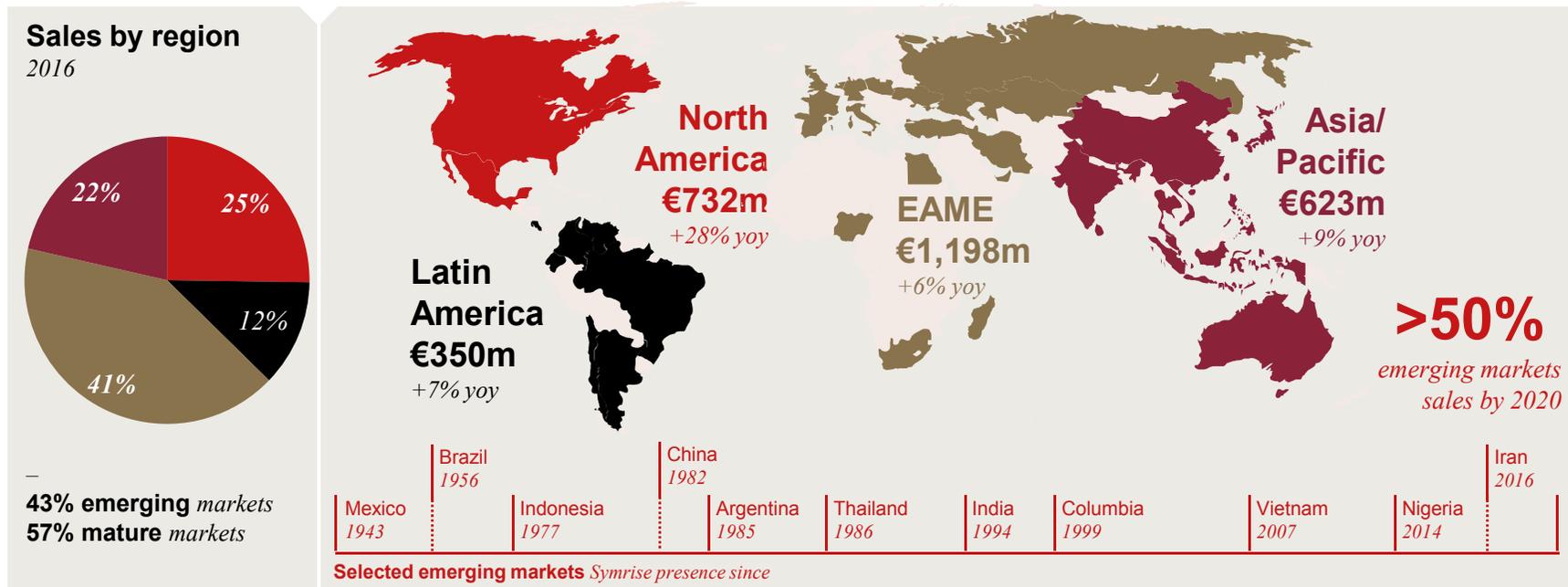
A Highly Diversified Business



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

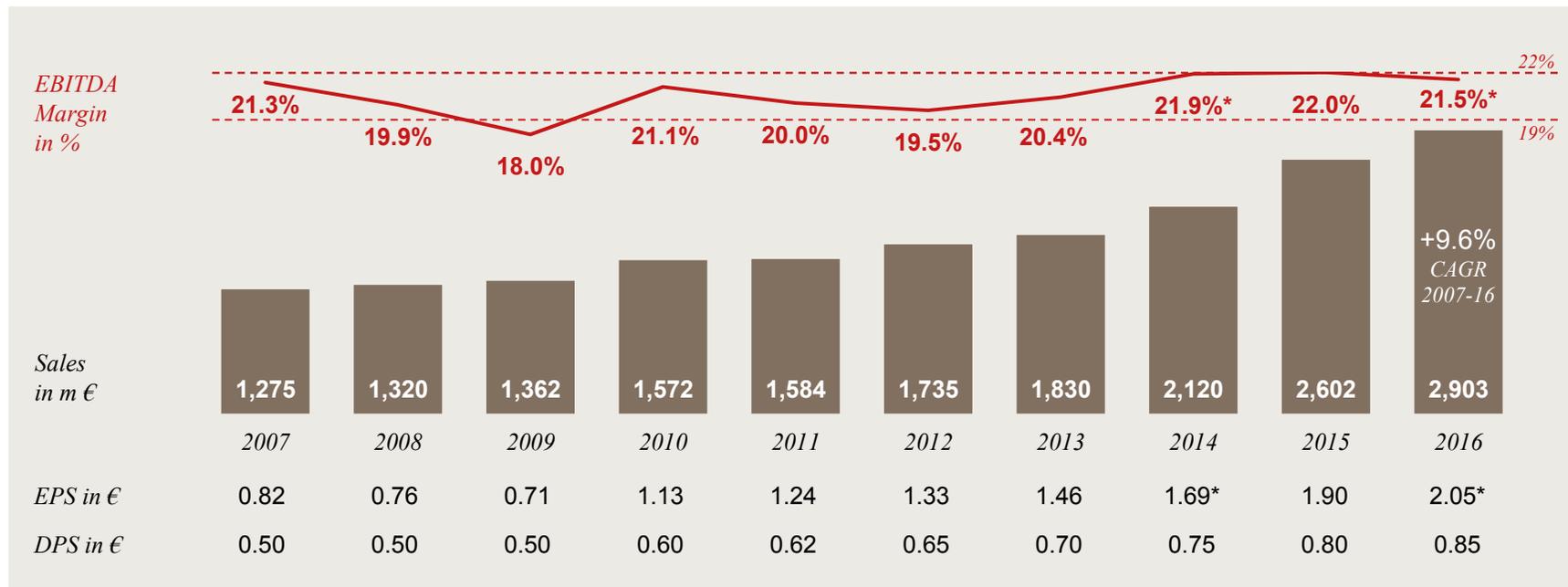
Global Footprint

Historically Strong Presence in Emerging Markets



Strong Track Record Since IPO

Sustainable Growth At High Profitability Levels



*Normalized for acquisition and integration expenses.

Overview

Proven Three Pillar Strategy Since 2009



Growth

Sociocultural drivers and megatrends



Changing consumer face

Urbanization

Aging population

Millennials taking over

Shrinking households



Economic shifts

Resource scarcity

Middle-class boom

Climate change

Interconnectedness



New consumption patterns

Convenience is king!

Focus on health & wellness

The Age of I

Buying local



Digital age

Virtual reality & wearables

Artificial intelligence

3-D printing

Infolust

Efficiency

Continuously Improving Our Cost Base



Increasing automatization of fragrance compounding facilities*



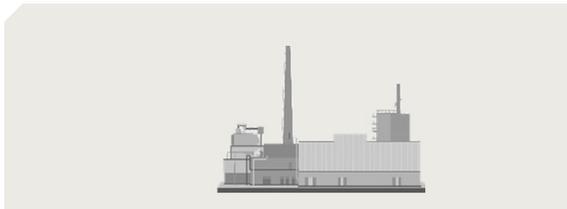
Strengthening cooperation of perfumers worldwide



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

Financial Highlights H1 2017

Symrise Again With Industry-Leading Organic Growth



Sales €1.5bn +5.2% <i>organic growth</i> +3.6% <i>at reporting currency</i>	EBITDA Margin 21.3%	€142m Net income	€1.09 EPS
	€225m EBIT	€175m Operating Cash Flow	€400m convertible bond placed 

Financial Targets for 2017 and Beyond

2017 EBITDA Margin Guidance Increased



**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

—
November 8, 2017
Q3 Results 2017

—
March 14, 2018
FY Results 2017

Contact

*Mühlenfeldstraße 1
37603 Holzminden (Germany)
ir@symrise.com*

Tobias Erfurth
tobias.erfurth@symrise.com

Annika Stern
annika.stern@symrise.com

Christian Haverkamp
christian.haverkamp@symrise.com

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