

BUSINESS COMBINATION BETWEEN GIVAUDAN AND NATUREX GIVAUDAN ACQUIRES 40.5% OF THE SHARE CAPITAL OF NATUREX

*Press release
Avignon, June 5, 2018*

GIVAUDAN, global leader in the creation of flavors and fragrances, declared having acquired today 40.5%¹ of the share capital of NATUREX at a price of EUR 135 per share, as announced on March 26, 2018.

As a result, GIVAUDAN, which holds 40.5% of the share capital of NATUREX, confirms its intention to file a mandatory cash tender offer with the *Autorité des marchés financiers* for all remaining outstanding shares of NATUREX, at a price of EUR 135 per share.

In this respect, the Board of Directors of NATUREX will meet within the next following days in order to examine the proposed draft tender offer initiated by GIVAUDAN and issue a reasoned opinion on its merits and consequences for the Company, its employees and its shareholders, considering notably the report prepared by Eight Advisory, acting as independent expert.

Following these direct or indirect transfers of NATUREX shares, Messrs. Paul Lippens and Olivier Lippens as well as Mrs. Lorène Martel resigned as members of the Board of Directors of NATUREX.

Olivier Rigaud, CEO of NATUREX declared: *“The implementation of this business combination with GIVAUDAN is a true development opportunity for NATUREX and its employees. This business combination will create a leader in the field of natural ingredients for the benefit of our customers.”*

You can receive all financial information of Naturex free of charge by signing up at: www.naturex.fr

¹ *i.e.* 25.84% of the share capital disposed by the concert composed of Messrs. Paul Lippens and Olivier Lippens, SGD, Finasucré and 14.63% of the share capital disposed by Caravelle.



About Naturex

Naturex sources, manufactures and markets natural speciality ingredients for the food, health and cosmetic industries. As the Natural Maker, the company actively supports the global shift from synthetic to natural through an offer built on two main focus areas: My Natural Food and My Natural Selfcare. Naturex's portfolio includes colours, antioxidants, speciality fruits & vegetables, phytoactives, and numerous other plant-based natural ingredients, designed to create healthy, authentic and effective products.

The Group's strong commitment to quality, sustainability, continuous innovation process, and the talent of its people are at the heart of its success.

Headquartered in Avignon, France, Naturex has experienced steadily-increasing growth throughout the last 25 years. The Group employs 1,700 people worldwide and in 2017 had revenue of €405 million.

The Group is listed on Euronext Paris, Compartment B – Index: Euronext Next 150, Enternext CAC PEA-PME 150, CAC Small & Mid, CAC Small, Gaïa - Ticker: NRX - Reuters: NATU.PA - Bloomberg: NRX:FP - DR SYMBOL: NTUXY

NATUREX, From Nature to You

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