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## ROBERTET ANNOUNCES THE ACQUISITION OF PHASEX, A PIONEER IN SUPERCRITICAL CO<sub>2</sub> EXTRACTION IN THE UNITED STATES

- Acquisition of a pioneering industrial player in supercritical CO<sub>2</sub> extraction for natural products with more environmentally friendly and innovative technology
- New expertise and increased manufacturing capacity to serve customers in North America
- Strong expansion for the ingredients business with the development of new product ranges, in particular from American biomass, and USDA-certified organic products

**Grasse, November 4, 2024** - Robertet, a world leader in natural raw materials for fragrances and flavors, announces the signature of an agreement to acquire Phasex, a supercritical CO<sub>2</sub> extraction company for natural products in particular, based in North Andover, Massachusetts (United States). Through this opportunity, Robertet is strengthening its production capacity and expertise in North America, which represents one of the Group's target growth markets.

### PHASEX, A PIONEER IN CO<sub>2</sub> EXTRACTION IN THE UNITED STATES

Phasex is a pioneer in CO<sub>2</sub> extraction and focuses mainly on three market segments: natural products, biopharmaceuticals and polymers. The company was founded in 1981 by Val Krukonis, one of the early adopters and advocates for the use of supercritical CO<sub>2</sub> extraction for a broad range of applications in the United States.

Supercritical CO<sub>2</sub> extraction is an innovative and environmentally friendly method for extracting high-quality aromatic or functional components from a solid biomass or liquid raw material by using supercritical carbon dioxide. Supercritical CO<sub>2</sub> is more environmentally friendly than available alternatives, such as hexane, butane and ethanol. The supercritical process involves using pressure and temperature to reach the supercritical phase, where the CO<sub>2</sub> is between a liquid and a gas. In this phase, the CO<sub>2</sub> offers unique dissolving powers, which makes it possible to remove certain components from the substrate material.

Phasex has remained at the forefront of this technology ever since it was founded, bringing together the world's leading experts, and has secured multiple patents in the United States covering various supercritical fluid applications. Phasex is unique in its capabilities, performing R&D and pilot tests through to large-scale production.

Phasex has 30 employees. It has recorded annual sales of between €5 million and €12 million over the past five years and, with Robertet's support, it aims to double its sales in the coming years.

### ROBERTET STRENGTHENS ITS PRESENCE IN NORTH AMERICA, A REGION REPRESENTING A THIRD OF ITS GLOBAL SALES

The aim of this acquisition is to accelerate Robertet's growth, by:

- Strengthening production capacities and extending the CO<sub>2</sub> extraction offering to Robertet's customers in North America, through the vertical integration of a supplier that it has been working with closely since 2018.



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- Developing new ranges of natural ingredients for both flavors and fragrances. In particular, Robertet will be developing a new product range leveraging North American and South American biomass.
- Reducing time to market, made possible by synergies between Phasex teams and Robertet's R&D teams in Grasse, France.

Robertet has been operating in North America since 1993. The Group generated sales of €264 million in the region in 2023, accounting for 35% of its global sales.

**Jérôme Bruhat, Chief Executive Officer of the Robertet Group, said :** « *The acquisition of Phasex represents a major step forward for us. Robertet is now the first company in the Fragrances & Flavors sector to have invested in CO<sub>2</sub> extraction in North America, with a clear focus on high value-added extracts for both the Aroma and Nutricosmetics industries. By integrating Phasex's expertise, we are further consolidating our position as a leader in natural ingredients as we develop more sustainable, efficient solutions for our customers. Through this transaction, we have strengthened our industrial base in North America, which is one of the key drivers toward our goal of achieving €1 billion in total sales by 2030.* »

**John C. Quinn, Chief Executive Officer of Phasex, commented :** « *Joining Robertet is a great opportunity for Phasex to pursue its development and strengthen its leading position in CO<sub>2</sub> extraction. Phasex's employees are excited about the prospect of working with Robertet's team in R&D and processing the unique new products that Robertet is planning to develop following this acquisition. Thanks to the synergies between our teams, we will be able to meet the growing demands of our customers, while ramping up innovation in the natural products sectors. We are proud to be joining a family-owned group that shares our commitment to environmentally friendly technology.* »

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### ABOUT THE ROBERTET GROUP

Robertet SA was founded in Grasse in 1850 and is the world leader in natural products. Based in France and majority family-owned since its creation, the Robertet Group is still controlled by the Maubert family and is the only fragrance, flavor and natural ingredient company that is fully integrated throughout the entire creative process, from source to final fragrance or flavor. Today, the Robertet Group is represented in more than 50 countries, has around 2,400 employees worldwide and offers its customers a range of over 1,700 natural materials and bespoke products created in one of its 15 global creation centers. In 2023, the Robertet Group recorded total net sales in excess of €720 million.

[www.robertet.com](http://www.robertet.com)

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