

ROBERTET PURSUES ITS GROWTH STRATEGY WITH THE ACQUISITION OF SONAROME, AN INDUSTRIAL GEM IN INDIA

- **Acquisition of a family business that shares Robertet's long-term vision**
- **Development of the flavor business in India**
- **Additional industrial capacity to serve customers in Asia**
- **A stronger presence in East Africa**

Grasse, 1st December 2023 - The Robertet Group, world leader in natural raw materials, announces that it has concluded an agreement to take control and gradually acquire Sonarome, a major player in flavors in India. With this operation, Robertet is pursuing its growth strategy with the development of flavors for food and beverages by strengthening its offer in India, where it is already established in the fragrance industry. Robertet also expands its presence in South-East Asia and East Africa, promising markets for these sectors.

Sonarome, an industrial gem for flavors in India

Sonarome, based in Bangalore, has been run by the Gulhati family since it was founded in 1979. Known for its high-quality products, the company has over 100 employees and long-standing relationships with leaders of the sector.

Sonarome has extensive, modern and certified industrial production capacity. The company is renowned for its R&D strategy, its flavorists and their creative expertise as well as in-depth knowledge of local trends.

Sonarome has reached over 15 million euros in sales in 2022 and has been recording double-digit annual growth for the past three years. Until this acquisition by the Robertet Group, Sonarome was jointly owned by the Gulhati family and IFF. To ensure business continuity, Robertet will entrust Mr Nitesh Gulhati as Sonarome's managing director.

Robertet expands its presence to become a major player in the Indian flavor market

Driven by strong local trends and a historic and growing appeal for natural products, India is one of the world's leading consumer markets as well as a leading producer of natural ingredients.

Robertet has already been established in Mumbai for 20 years. Over the last five years, its growth has accelerated significantly with the successful integration of Goldfield Manufacturing Pvt Ltd, an Indian company specializing in perfumery.



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A successful strategy of targeted acquisitions

The strategic acquisition of Sonarome is the Robertet's 6th external growth operation in 5 years. Robertet's performance demonstrates the relevance of its development model, which combines solid organic growth with targeted acquisitions of local companies.

Jerome Bruhat, CEO of Robertet, announces: *“We are proud to welcome Sonarome to the Robertet Group. This historic acquisition is part of our internationalization strategy and represents a milestone in our development in India and Asia. With our unique positioning in natural products, new local industrial capacity and enhanced expertise in flavors, we have all the assets to become a major player in this specific market.”*

Nitesh Gulhati, Chairman and CEO of Sonarome, comments: *“We are thrilled to be joining forces with Robertet, a family-run group that resembles us. Our shared culture of creative excellence, combined with our expertise in Indian market, gives us a unique positioning to serve our loyal customers. I am looking forward to support Robertet in its expansion in India.”*

Arthur Le Tourneur d'Ison, Robertet's Chief Growth Officer, adds: *“I am delighted to have the opportunity to enhance our presence in India alongside the Gulhati family and Sonarome's talented teams. Working with a family business that shares the same values of agility, high quality and long-term vision is in line with the Robertet spirit.”*



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About the Robertet Group

Robertet S.A. 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 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 more than 2,200 employees worldwide and offers its customers a range of more than 1,350 natural materials and products created in one of its 14 global creation centers. In 2022, the Robertet Group achieved a global net turnover in excess of 700 million euros.

www.robertet.com

About Sonarome

Sonarome was founded in the southern city of Bangalore, India in 1979 by Mr. Trilok & Mrs. Ramandeep Gulhati and has been engaged in the manufacture of flavors and fragrances. As a pioneer in adopting international standards, Sonarome became well known for its quality, consistency, and innovation. With a wide product range that includes emulsions, flavors, seasonings, encapsulated flavors, fragrances, and natural colors, Sonarome continues to expand its market share across India, Africa, and the Middle East. Sonarome is well respected in the savory, dairy and nutraceutical segments across India with large household brands as its customers. Sonarome is now run by the 2nd generation Gulhati family.

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