

## NEWS RELEASE

**FOR IMMEDIATE RELEASE****IFF Increases Quarterly Dividend 20% to \$0.56 per share  
Announces \$250 Million Share Repurchase Authorization**

**NEW YORK, N.Y., August 6, 2015** – International Flavors & Fragrances Inc. (NYSE: IFF) (Euronext Paris: IFF), a leading global creator of flavors, fragrances and cosmetic actives for consumer products, announced that its Board of Directors has authorized a quarterly dividend of \$0.56 per share of the Company's common stock, an increase of \$0.09 or 20% from the current quarterly dividend of \$0.47 per share, which will result in a more competitive dividend yield. The quarterly dividend will be payable on October 6, 2015 to shareholders of record as of September 25, 2015.

The Company also announced that its Board of Directors has approved a \$250 million share repurchase authorization through 2017, which is in addition to the approximately \$50 million remaining on its current authorization. At the current market price, the combined authorization would enable the Company to repurchase more than 2.5 million shares, or approximately 3% of the shares currently outstanding. The purchases will be made from time to time on the open market or through private transactions as market and business conditions warrant. Repurchased shares will be placed into treasury stock.

Over the past five years, the Company has returned more than \$660 million to shareholders through a combination of dividends and gross share repurchases, or 39% of adjusted net income.

Andreas Fibig, IFF's Chairman and CEO, said, "Vision 2020 is all about building greater differentiation, accelerating growth and creating incremental shareholder value. Today's announcement reflects the Board's confidence in our long-term strategy, which when combined with our robust cash flow generation and strong balance sheet, allows us to support our growth aspiration while simultaneously increasing cash returned to shareholders. The 20% increase in the quarterly dividend and \$250 million share repurchase authorization is expected to lead to an approximately 55% payout ratio of our estimated adjusted net income in 2015 – in line with our recently communicated 50% to 60% target and above our 5-year average historical payout."

**About International Flavors & Fragrances Inc.**

International Flavors & Fragrances Inc. (NYSE:IFF) (Euronext Paris: IFF) is a leading global creator of flavors and fragrances used in a wide variety of consumer products. Consumers experience these unique scents and tastes in fine fragrances and beauty care, detergents and household goods, as well as beverages, sweet goods and food products. The Company leverages its competitive advantages of consumer insight, research and development, creative expertise, and customer intimacy to provide customers with innovative and differentiated product offerings. A member of the S&P 500 Index, IFF has more than 6,200 employees working in 32 countries worldwide. For more information, please visit our website at [www.iff.com](http://www.iff.com); follow us on [Twitter](#) and [LinkedIn](#).

### **Cautionary Statement Under The Private Securities Litigation Reform Act of 1995**

This press release includes “forward-looking statements” under the Federal Private Securities Litigation Reform Act of 1995, including statements regarding our Vision2020 strategy, the timing and amount of share repurchases, the expected payout ratio in 2015 and our ability to generate shareholder returns and sustain our long-term growth. These forward-looking statements are qualified in their entirety by cautionary statements and risk factor disclosures contained in the Company’s Securities and Exchange Commission filings, including the Company’s Annual Report on Form 10-K filed with the Commission on March 2, 2015. The Company wishes to caution readers that certain important factors may have affected and could in the future affect the Company’s actual results and could cause the Company’s actual results for subsequent periods to differ materially from those expressed in any forward-looking statements made by or on behalf of the Company. With respect to the Company’s expectations regarding these statements, such factors include, but are not limited to: (1) the Company’s ability to implement its Vision 2020 strategy, including building differentiation and accelerating profitable growth to achieve long-term financial targets; (2) volatility and increases in the price of raw materials, energy and transportation; (3) the economic and political risks associated with the Company’s international operations; (4) the Company’s ability to benefit from its investments and expansion in emerging markets; (5) fluctuations in the quality and availability of raw materials; (6) changes in consumer preferences and demand for the Company’s products or a decline in consumer confidence and spending; (7) the Company’s ability to implement its business strategy, including the achievement of anticipated cost savings, profitability, realization of price increases and growth targets; (8) the Company’s ability to successfully develop new and competitive products that appeal to its customers and consumers; (9) the impact of a disruption in the Company’s supply chain or its relationship with its suppliers; (10) the impact of currency fluctuations or devaluations in the Company’s principal foreign markets; (11) any adverse impact on the availability, effectiveness and cost of the Company’s hedging and risk management strategies; (12) the effects of any unanticipated costs and construction or start-up delays in the expansion of the Company’s facilities; (13) the Company’s ability to successfully execute and to increase sales through acquisitions, collaborations and joint ventures; (14) the Company’s ability to manage unanticipated costs and other adverse financial impacts in connection with our acquisitions; (15) the effect of legal and regulatory proceedings, as well as restrictions imposed on the Company, its operations or its representatives by U.S. and foreign governments; (16) adverse changes in federal, state, local and foreign tax legislation or adverse results of tax audits, assessments, or disputes; and (17) changes in market conditions or governmental regulations relating to our pension and postretirement obligations. New risks emerge from time to time and it is not possible for management to predict all such risk factors or to assess the impact of such risks on the Company’s business. Accordingly, the Company undertakes no obligation to publicly revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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