

FOR IMMEDIATE RELEASE

Contact:
Michael DeVeau
Head of Investor Relations and Communications
212.708.7164
Michael.DeVeau@iff.com



PRESS RELEASE

IFF Announces Voluntary Delisting from Euronext Paris

New York – November 19, 2020 — International Flavors and Fragrances (“IFF”) (NYSE: IFF) (Euronext Paris: IFF) (TASE: IFF) announced today that following a comprehensive review of the trading volume, costs and administrative requirements related to its listing on Euronext Paris, it has decided to request the voluntary delisting of its shares (the “IFF Shares”) (ISIN US4595061015) from Euronext Paris. The Board of Euronext has approved this request.

Following the delisting from Euronext Paris, the IFF Shares will remain listed on the New York Stock Exchange (the “NYSE”), IFF’s primary listing exchange.

A voluntary sales facility procedure on the NYSE will be implemented by IFF for the benefit of its shareholders holding their IFF Shares through Euroclear France (the “Euronext Shareholders”), in accordance with Euronext rules (the “Sales Facility”). Accordingly, the Euronext Shareholders will have the following options:

- decide not to participate in the voluntary sales facility and keep their IFF Shares, which they will be able to trade on Euronext Paris through and including the trading day prior to the delisting date, and thereafter, only on the NYSE; or
- participate in the voluntary sales facility described below and sell all or part of their IFF Shares on the NYSE.

Euronext Shareholders not participating

Euronext Shareholders who do not wish to sell their IFF Shares pursuant to the Sales Facility, or otherwise have taken no action to tender their IFF Shares in the Sales Facility may only trade their IFF Shares on the NYSE following the delisting date. Any such holding and/or trade will be subject to the terms applied by their financial intermediary who will take the necessary steps to move their IFF Shares from Euroclear France to the relevant alternative central system for depositary.

Participating Euronext Shareholders

Euronext Shareholders who wish to sell their IFF Shares on the NYSE pursuant to the Sales Facility must request their financial intermediaries to deliver their IFF Shares from 24th November, 2020 to 8th December, 2020 included, to BNP Paribas Securities Services, acting as centralizing agent, pursuant to the procedure described in the applicable Euronext notice expected to be published on 20th November, 2020.

The IFF Shares delivered to BNP Paribas Securities Services will be sold on the NYSE starting on Monday, 14th December 2020, by a broker, at market prices prevailing at the time of the sale.

BNP Paribas Securities Services will calculate the average sale price of the IFF Shares and will be in charge of transferring the sale proceeds to the participating Euronext Shareholders, calculated on the basis of the average sale price of the IFF Shares and converted into euros.

IFF will pay the fees for the centralization and the brokerage fee related to the sale on the NYSE of the IFF Shares delivered to BNP Paribas Securities Services and sold pursuant to the Sales Facility.



Euronext Shareholders are reminded that they may tender their IFF Shares in the Sales Facility on a voluntary basis.

No assurance can be given by IFF or BNP Paribas Securities Services as to the price at which the IFF Shares will actually be sold on the NYSE, the actual average sale price or the applicable currency exchange rate. This process is being implemented solely as an option to Euronext Shareholders and participation is not mandatory. Individual investors may thus determine not to participate in this process or may decide not to take any action in which case no assurance may be given as to the terms that will be applied by their financial intermediary in connection with or after the delisting. Individual investors are invited to consult their own investment advisors before making a decision to participate or not in this process.

The timetable of the Sales Facility and the delisting described above may be summarized as follows (it being specified that IFF reserves the right to amend this timetable):

Sales Facility	
Beginning of the Sales Facility	Tuesday 24 th November 2020 <i>(Tender period of 10 trading days)</i>
End of the Sales Facility	Tuesday 8 th December 2020
End of the centralization by BNP Paribas Securities Services	Friday 11 th December 2020
Sales on the New York Stock Exchange of the IFF Shares tendered in the Sales Facility	Starting on Monday, 14 th December 2020
Proceeds of sale in USD converted into Euros	Upon receipt of the funds by the bank
Proceeds of sale distributed to the beneficiaries (<i>i.e.</i> , holders of IFF Shares having participated in the Sales Facility)	Upon receipt of the funds by the bank
Delisting	
Last day of trading of IFF Shares on Euronext Paris	Thursday 17 th December 2020
Delisting of IFF Shares from Euronext Paris	Friday 18 th December 2020



Euronext Shareholders participating in the Sales Facility acknowledge and agree to assume the risks associated with changes in the market price of IFF Shares and currency exchange rates that may occur between the time IFF Shares are delivered to BNP Paribas Securities Services and the sale of such IFF Shares on the NYSE as well as the date of conversion of the price into euros. All tender instruction of IFF Shares under the Sales Facility are irrevocable.

IFF Shares will be delisted from Euronext Paris on 18th December, 2020. IFF Shares will continue to be listed on the NYSE under the symbol "IFF".

Shareholders are invited to contact their financial intermediaries for any additional information.

Welcome to IFF

At IFF (NYSE:IFF) (Euronext Paris: IFF) (TASE: IFF), we're using Uncommon Sense to create what the world needs. As a collective of unconventional thinkers and creators, we put science and artistry to work to create unique and unexpected scents, tastes, experiences and ingredients for the products our world craves. Learn more at iff.com, [Twitter](https://twitter.com/iff), [Facebook](https://www.facebook.com/iff), [Instagram](https://www.instagram.com/iff), and [LinkedIn](https://www.linkedin.com/company/iff).

Important Information

This press release is for information purposes only and does not constitute or form part of any advertisement, offer, solicitation or an invitation to make offers, sell, exchange or transfer, or any solicitation of any offer to subscribe for or purchase, or advertisement of, any securities, nor shall it (or any part of it) form the basis of any investment decision, contract or commitment whatsoever, and is provided for information only. The distribution of this press release may be restricted by law in certain jurisdictions, and persons into whose possession this press release or other information referred to herein come should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the laws of any such jurisdiction.