

PRESS RELEASE

Acquisition by Groupe Berkem of Givaudan's industrial site in Valencia (Spain)

- **Signature of a definitive agreement concerning the acquisition of Naturex Iberian Partners (Givaudan's industrial site in Valencia, Spain), which should be effective on May 31, 2024**
- **The agreement provides for the transfer of production tools and teams, with Givaudan retaining its know-how and its product and customer portfolios**
- **Significantly strengthens the plant extraction production capacities of Groupe Berkem**
- **Postponement of Groupe Berkem's 2025 profit targets to 2027, in view of investments planned to ensure the ramp-up of industrial facilities**

Blanquefort (France) and Vernier (Switzerland), February 6, 2024, at 8:00 a.m. CET - Groupe Berkem, a leading player in bio-based chemistry (ISIN code: FR00140069V2 - Ticker: ALKEM), today announced the signature of a definitive agreement with Givaudan, **world leader in the creation of flavors and fragrances** (ISIN code: CH0010645932 - Ticker: GIVN), concerning the acquisition of Naturex Iberian Partners (Givaudan's industrial site in Valencia - Spain).

Olivier FAHY, Chairman and CEO of Groupe Berkem, stated: *"We are delighted to welcome the teams from the Valencia site (Spain) to our Group, and to benefit from their proven expertise in plant extraction, strengthening the value proposition of our "Health, Beauty and Nutrition" division. This new, structural acquisition will enable us to pursue the internationalization drive initiated last year with our entry into North America. The site we are acquiring, in which we plan to make substantial investments, should enable us to reinforce our industrial facilities dedicated to plant extraction and significantly increase our production capacity to meet the growing demand from manufacturers for sustainable solutions."*

Alex Wild, Head Operations Taste & Wellbeing of Givaudan, added: *"We are confident that the agreement reached today opens new horizons for the Valencia (Spain) industrial site and its teams. We are also delighted about the long-term partnership with Group Berkem that will enable continued production of our marine ingredients on the site to serve our customers for the years to come. Our teams will now work hand in hand to ensure a seamless transition, ensuring the continuity of our operations and the quality of our services."*

Givaudan's site in Valencia (Spain) specializes in the extraction of plant and marine products for players in the food, nutrition (nutraceuticals) and cosmetics markets.

With this acquisition, Groupe Berkem significantly increases its production capacity in plant extraction for the "Health, Beauty and Nutrition" division. It should be noted that as part of the sale of Givaudan's industrial site in Valencia (Spain) to Groupe Berkem, the marine ingredients production activity carried out for the Givaudan Group will continue in the form of a long-term partnership. 47 employees at the Valencia (Spain) site will also bolster Groupe Berkem's current workforce and expertise as part of this transaction.

The acquisition will be 100% funded by the External Growth Credit Line contracted by Groupe Berkem on July 26, 2022, and will be led by Berkem Développement (a 100% owned subsidiary of Groupe Berkem). The transfer of ownership of the shares should be completed on May 31, 2024.

In view of the investments that Groupe Berkem plans to make at its new production site, notably in capacity to ensure the gradual ramp-up of the site, and the additional operating and personnel expenses generated by this external growth transaction, the profit targets announced by the Group and revised on October 13, 2023¹, are no longer valid. As a reminder, the Company was aiming for an EBITDA margin of around 25%, to be achieved by 2025. Groupe Berkem now expects to reach this target by 2027.

ABOUT GROUPE BERKEM

Founded in 1993 by Olivier Fahy, Chairman and Chief Executive Officer, Groupe Berkem is a leading force in the bio-based chemicals market. Its mission is to advance the environmental transition of companies producing the chemicals used in everyday life (Construction & Materials, Health, Beauty & Nutrition, Hygiene & Protection, and Industry). By harnessing its expertise in both plant extraction and innovative formulations, Groupe Berkem has developed bio-based boosters—unique high-quality bio-based solutions augmenting the performance of synthetic molecules. Groupe Berkem achieved revenue of €52.4 million in 2023. The Group has almost 200 employees working at its head office (Blanquefort, Gironde) and 4 production facilities in Gardonne (Dordogne), La Teste-de-Buch (Gironde), Chartres (Eure-et-Loir), Tonneins (Lot-et-Garonne).

Groupe Berkem has been listed on Euronext Growth Paris since December 2021 (ISIN code: FR00140069V2 - ALKEM).

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¹ See Groupe Berkem's press release of 13 October 2023.

ABOUT GIVAUDAN

Givaudan is a global leader in Fragrance & Beauty and Taste & Wellbeing. We celebrate the beauty of human experience by creating for happier, healthier lives with love for nature. Together with our customers we deliver food experiences, craft inspired fragrances and develop beauty and wellbeing solutions that make people look and feel good. In 2023, Givaudan employed 16,260 people worldwide and achieved CHF 6.9 billion in sales with a free cash flow of 13.3%. With a heritage that stretches back over 250 years, we are committed to driving long-term, purpose-led growth by improving people's health and happiness and increasing our positive impact on nature. This is Givaudan. Human by nature. Discover more at: www.givaudan.com.

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