



Press Release

FOR IMMEDIATE RELEASE

Contact: Michael DeVeau

Head of Investor Relations and Communications & Divisional CFO, Scent

212.708.7164

Michael.DeVeau@iff.com

IFF Acquires Major Stake in Leagel

NEW YORK, N.Y., (March 13, 2019) – International Flavors & Fragrances Inc. (NYSE: IFF) (Euronext Paris: IFF) (TASE: IFF) announced today that its Frutarom division has completed the acquisition of a 70% stake in Leagel S.r.l. ("Leagel"), a leading producer of ice cream and gelato ingredients in Europe. A family-owned company based in San Marino, Italy, Leagel specializes in artisanal taste, texture and toppings sold directly to ice cream and gelato shops.

"The purchase of the stake in Leagel aligns well with our strategic acquisition in 2017 of SDFLC Brasil Indústria E Comércio Ltda. ("SDFLC"), a top Brazilian producer of taste solutions for ice creams and desserts," said Amos Anatot, President of IFF's Frutarom Division. "We see great opportunities to combine these companies and create a global platform for our ice cream ingredients business, expand our geographic reach and leverage cross-selling opportunities."

Leagel has 61 employees serving 1600 direct customers and distributors, with a geographic reach that includes 25 countries in Europe. The Company's portfolio includes a wide spectrum of offerings, from individual artisanal ingredients to a full suite of products and equipment for the gelato and ice cream retailer. IFF retains an option for the residual 30% stake in Leagel to be exercised after three years.

#

Meet IFF

International Flavors & Fragrances Inc. (NYSE:IFF) (Euronext Paris: IFF) (TASE: IFF) is a leading innovator of scent, taste, and nutrition, with 97 manufacturing facilities, 105 R&D centers, and 39,000 customers globally. At the heart of our company, we are fueled by a sense of discovery, constantly asking "what if?". That passion for exploration drives us to co-create unique products that consumers experience in more than 90,000 unique products sold annually. Our 13,000 team members globally take advantage of leading consumer insights, naturals exploration, research and development, creative expertise, and customer intimacy to develop differentiated offerings for consumer products.

Learn more at www.iff.com, [Twitter](#), [Facebook](#), [Instagram](#), and [LinkedIn](#).

International Flavors & Fragrances Inc.

521 West 57th Street
New York, NY 10019

T +212.765.5500

F +212.708.7132

iff.com