

PRESS RELEASE

Firmenich Enters Strategic Partnership with Essential Labs, LLC, a Leading B2B E-Commerce Supplier of Fragrance Solutions

Geneva, Switzerland, 18 May, 2021 – Firmenich, the world’s largest privately-owned fragrance and taste company, has entered into a strategic partnership with Essential Labs, LLC, a leading B2B supplier of fragrance solutions supporting entrepreneurial, independent businesses in the premium home segment. As part of this partnership, Firmenich will acquire a significant non-controlling interest in Essential Labs, LLC.

“I am thrilled that we are partnering with Essential Labs LLC, combining our unique knowhow and shared spirit of innovation for the benefit of entrepreneurs,” said Patrick Firmenich, Chairman of the Board. “We share a common vision, values and commitment to providing customers with service tailored to their needs.”

“This partnership is an exciting step for Firmenich that will enable us to bring our unique capabilities in science and our leading palette of natural, renewable and sustainable ingredients to the dynamic community of entrepreneurs in the United States and beyond,” said Firmenich CEO Gilbert Ghostine.

With an established customer base of thousands of smaller independent brands across the US, Essential Labs, LLC has developed a digitally native business to nurture entrepreneurial brand builders who operate at the cutting edge of consumer preference. Essential Labs, LLC has built an interactive community where entrepreneurs can learn and be inspired by convenient access to a complete-solutions offering. Through this partnership, Firmenich will be able to bring its innovation capabilities to a broader range of emerging, growth brands who are excited to build a more sustainable, renewable and natural future for fragrance.

Firmenich President of Global Perfumery Ilaria Resta added: “We have always supported businesses large and small, and Essential Labs, LLC is a great partner to help bring Firmenich capabilities and innovation to an even broader community. We look forward to working with Essential Labs, LLC to support entrepreneurs on their journey to build the brands of tomorrow.”

Like Firmenich, Essential Labs, LLC is a family-owned business. Essential Labs, LLC’s founders will continue to lead the company together with their committed colleagues.

The acquisition of the stake in Essential Labs, LLC will be funded through Firmenich’s existing cash reserves. The transaction remains subject to customary conditions, including regulatory approval, and is expected to close before the end of September 2021.

Contacts

Firmenich

Heidi Salon, Corporate Communications
Email: Heidi.salon@firmenich.com
Tel.: +41 22 780 5438 (office)

Diego Chantrain, Investor Relations
Email: investor_relations@firmenich.com

FTI Consulting (Financial PR)

Email: firmenich@fticonsulting.com
Tel: +44 (0) 20 3727 1000

About Firmenich

Firmenich, the world’s largest privately-owned fragrance and taste company, was founded in Geneva, Switzerland, in 1895, and has been family-owned for 125 years. Firmenich is a leading business-to-business company specialized in the research, creation, manufacture and sale of perfumes, flavors and ingredients. Renowned for its world-class research and creativity, as well as its leadership in sustainability, Firmenich offers its customers superior innovation in formulation, a broad and high-quality palette of ingredients, and proprietary technologies including biotechnology, encapsulation, olfactory science and taste modulation. Firmenich had an annual turnover of 3.9 billion Swiss Francs at end June 2020. More information about Firmenich is available at www.firmenich.com