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PRESS RELEASE

FIRMENICH DELIVERED STRONG RESULTS IN THE THIRD QUARTER OF FINANCIAL YEAR 2023

Continued Revenue momentum. Adjusted EBITDA margin expansion.

Geneva, Switzerland, 2 May 2023 – Firmenich International SA ("Firmenich") is announcing its third quarter results for the three months ended 31 March 2023. This announcement is being issued in connection with the planned merger with DSM.

Third Quarter Financial Year 2023 Performance

In the three months ended 31 March 2023, Firmenich generated Revenue of CHF 1,234 million, an increase of 5.4% at constant currency¹, driven by a strong contribution of pricing, partially offset by foreign exchange headwinds. This reflects an increase of +2.1% versus the same quarter of the prior year on a reported basis.

Firmenich generated an Adjusted EBITDA² of CHF 242 million in the three months ended 31 March 2023, an increase of 14.4% at constant currency¹. This reflects an increase of +2.2% versus the same quarter of the prior year on a reported basis.

Adjusted EBITDA margin for the three months ended 31 March 2023 was 19.6% of Revenue, despite a negative impact of approximately 170 basis points from foreign exchange headwinds in comparison to the same quarter of the prior year, showing a 160 basis points margin expansion over the 18.0% margin generated in the first half of financial year 2023.

Firmenich has continued to experience solid end-market demand over the third quarter of FY 2023 and has continued to implement price actions across its segments to recoup the impact of raw material costs and other inflationary pressures.

Year To Date Financial Year 2023 Performance

In the nine months ended 31 March 2023, Firmenich generated Revenue of CHF 3,674 million, an increase of 9.3% at constant currency¹. This reflects an increase of +6.5% versus the same period of the prior year on a reported basis.

¹ Growth at Constant Currency is used by our management and Board of Directors to evaluate operating performance. We believe that the elimination of the effect of foreign currency variations can provide useful period-to-period comparisons of our operating performance and enable a better understanding of the underlying factors contributing to such performance. Growth at Constant Currency is computed by comparing current period results converted at prior period foreign exchange rates to prior period results at prior period foreign exchange rates

² Adjusted EBITDA is the reported EBITDA, adjusted to eliminate the impact of identified items of non-recurring nature and/or not directly attributable to the operating performance that may materially distort period-to-period comparisons and/or the evaluation of our on-going business performance. Adjusted items comprise restructuring and transformation costs, acquisition and disposal-related costs, gain and loss on disposals of intangible assets and property, plant and equipment, and other items of a one-time and/or non-operating nature, which may include elements such as legal claims and settlements, or curtailments of defined benefits pension plans.

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Firmenich generated an Adjusted EBITDA² of CHF 682 million in the nine months ended 31 March 2023, an increase of 9.7% at constant currency¹. This reflects a decrease of 2.2% versus the same period of the prior year on a reported basis.

Adjusted EBITDA margin for the nine months ended 31 March 2023 was 18.6% of Revenue, despite a negative impact of approximately 170 basis points from foreign exchange headwinds in comparison to the same period of the prior year.

Disclaimer

This document and the related results contain forward-looking statements related to Firmenich and its future business and financial performance and future events or developments, including statements regarding: trends; exchange rates; plans, strategies and objectives of management; anticipated production; capital costs and scheduling; operating costs and supply chain issues; provisions and contingent liabilities; tax and regulatory developments. Forward-looking statements can be identified by the use of terminology such as 'intend', 'aim', 'project', 'anticipate', 'estimate', 'plan', 'believe', 'expect', 'may', 'should', 'will', 'continue', 'annualised' or similar words. These statements discuss future expectations concerning the results of operations or financial condition, or provide other forward-looking statements. These forward-looking statements are not guarantees, or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond Firmenich's control, and which may cause actual results to differ materially from those expressed in the statements contained in this presentation. Readers are cautioned not to put undue reliance on forward-looking statements. Other than in accordance with its legal or regulatory obligations, Firmenich does not undertake to update or revise any forward-looking statement to reflect any changes in events, conditions or circumstances on which any such statement is based.

Non-IFRS measures have not been subject to audit or review and should not be considered as an indication of, or alternative to, an IFRS measure of profitability, financial performance or liquidity. For further information on non-IFRS measures, see the report on alternative performance measures included in Firmenich's annual report for the year ended 30 June 2022.

Disclosure

The information was submitted for publication, through the contact persons set out below, at 7:00 CEST on 2 May 2023. Further information, is available on <https://www.dsm-firmenich.com>

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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 128 years. Firmenich is a business-to-business company specialized in the research, creation, manufacture and sale of perfumes, flavors, and ingredients. Renowned for its



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excellent research, as well as its leadership in sustainability, Firmenich offers its customers innovation in formulation, a broad palette of ingredients, and proprietary technologies such as biotechnology. Firmenich delivered CHF 4.9 billion in sales for the calendar year ended 31 December 2022. More information about Firmenich is available at www.firmenich.com.