

# Firmenich SA in Ingredients

January 2023

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## STATE OF PLAY

Key company facts

Broad spectrum of product applications across end usage categories

Company overview: growth achieved despite supply chain and geopolitical instabilities

Growth decomposition: future plan revolves around changes in consumer demand

Growth decomposition: Significance of mergers and acquisitions in Firmenich's key strategies

Commitment to sustainable development across facilities around the globe

Sustainability at the core of flavour and fragrance product development

## EXPOSURE TO FUTURE GROWTH

Continuous investment to meet evolving consumer demand in flavours and fragrances

Continuous investments in high-growth markets over the forecast period

Flavours continue to be the driving force behind high growth regions

Looking to the future through digitalisation in the industry

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Top companies at a glance in flavour and fragrance industry

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Ingredients demand shifts towards sustainable alternative proteins

Consumers' changing priorities during the pandemic are likely to stay

US and China continue to be key for development opportunities

Organoleptic characteristics maintenance to be focus criteria in diet transformation agenda

Flavours of the year: Firmenich focuses on botanicals

## FRAGRANCES

Fragrances particularly important to two main industries globally

Stronger demand for home care products and ingredients during the pandemic

Fragrances have greater potential in laundry care

Growth led by emerging markets but leading developed markets are still a focus

## OPERATIONS

R&D capabilities remain focus, supported by merger and acquisitions

Global presence supports global demand

More acquisitions and partnerships within the year to expand China outreach

## RECOMMENDATIONS

Ever-changing consumer preferences provide focus direction for Firmenich

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