

Press Release

Holzminden, 04 November 2019

Symrise successfully closes acquisition of ADF/IDF

- Clearance received from Antitrust Division of the U.S. Department of Justice to acquire ADF/IDF
 - Integration process to begin immediately
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Symrise AG today announced that it has successfully completed the acquisition of ADF/IDF, a leading U.S. meat and egg-based protein specialist and pioneer in all-natural nutrition ingredients. The acquisition has been cleared by the Antitrust Division of the U.S. Department of Justice (DOJ). Symrise will now begin the process of integrating ADF/IDF. With its comprehensive portfolio of solutions for the food and pet food industries, ADF/IDF will complement the Nutrition portfolio with a highly diversified range of natural based solutions.

"We very much look forward to teaming up with ADF/IDF given our shared focus on innovation and meeting customer needs. Together, we will work to continue expanding our diverse solutions portfolio using the highest quality natural ingredients. Our combined reach will allow us to expand our footprint in the marketplace, particularly in the U.S., and to widen our range of meat and egg-based protein products to our growing customer base" said Dr. Heinz-Jürgen Bertram, CEO of Symrise AG.

The integration process will begin immediately and will follow a defined roadmap overseen by cross-divisional teams. Symrise expects the transaction to be fully earnings accretive in the first year after closing.

Symrise announced the acquisition of ADF/IDF which was valued at USD 900 million, on January 31, 2019. The transaction has been financed through a combination of debt and equity.

About Symrise:

Symrise is a global supplier of fragrances, flavorings, cosmetic active ingredients and raw materials, as well as functional ingredients. Its clients include manufacturers of perfumes, cosmetics, food and beverages, the pharmaceutical industry and producers of nutritional supplements and pet food. Symrise is organised in three segments: Scent & Care, Flavor and Nutrition.

Within its Nutrition Segment:

Diana provides advanced natural well-being and nutrition solutions which cover four functionalities: taste, health/nutrition, color and food protection.

ADF/IDF offers unique natural superior chicken and egg based solutions to all its manufacturing partners.

Both entities serve three common industries: human food, pet food and aqua feed.

Symrise's sales of approximately € 3.2 billion in the 2018 fiscal year make it a leading global provider.

Headquartered in Holzminden, Germany, the Group is represented with over 100 sites in Europe, Africa, the Middle East, Asia, the United States and Latin America.

always
inspiring more ...



Symrise works with its clients to develop new ideas and market-ready concepts for products that form an indispensable part of everyday life. Economic success and corporate responsibility are inextricably linked as part of this process. Symrise – always inspiring more ...

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