

Investor Relations

Die Welt der Kapitalmarktkommunikation

“Academia meets Practice”

*Mittwoch, 24. Juni 2015, 14.00 Uhr
Hörsaal 9, Carl-Zeiss-Straße 3*



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Haarmann & Reimer (1874 – 2003)

1874

Chemist *Dr. Haarmann* discovers method for manufacturing nature-identical vanillin

1954

Takeover by Bayer AG

1973

World's first fully synthetic production of menthol

Dragoco Gerberding (1919 – 2003)

1919

Hairdresser *Gerberding* begins manufacturing perfume and soap compositions

Symrise (since 2003)

2003

Merger of Haarmann & Reimer and Dragoco

2006

IPO in Frankfurt (Prime Standard)
Market capitalization €2bn

2014

Acquisition of Diana

Symrise is the world's third largest supplier in the flavors and fragrances industry.

Our products provide exciting flavor and fragrance experiences and contribute to the health and well-being of consumers in 160 countries around the world.

We offer approximately 30,000 innovative fragrances and flavors, cosmetic ingredients and pet food ingredients based on roughly 10,000 mostly natural raw materials. These products are custom-tailored for every region of the world.

Figures 2014

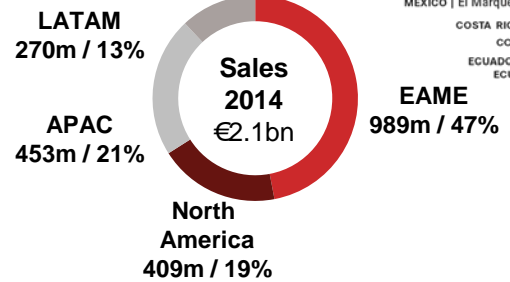
Sales:	€2.1bn
EBITDAN margin:	21.9%
Employees:	8,160
Countries:	> 40
Market share:	12%
Market cap:	€7bn

The Symrise Group

78 Sites Around the World



● REGIONAL HEADQUARTERS ● SITE



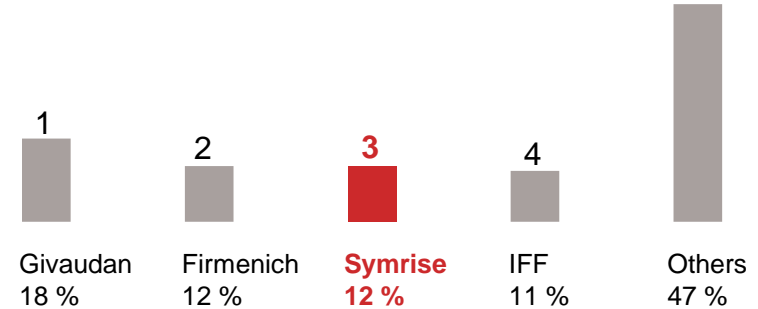
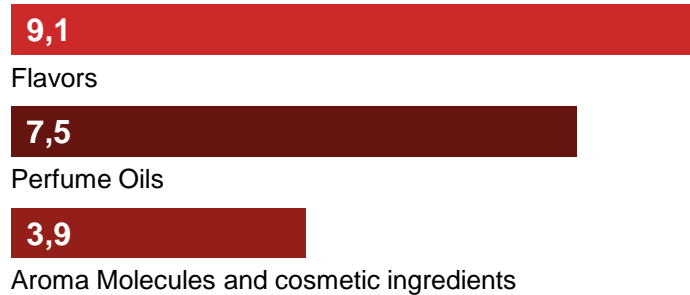
Corporate Structure

Two segments with five divisions

Segments	Flavor & Nutrition		Scent & Care		
<i>Divisions</i>	<p>Flavors</p> 	<p>Diana</p> 	<p>Fragrances</p> 	<p>Cosmetic Ingredients</p> 	<p>Aroma Molecules</p> 
<i>Applications</i>	<p><i>Beverages</i> <i>Snack Food</i> <i>Culinary Food</i> <i>Sweet</i> <i>Dairy</i></p>	<p><i>Food</i> <i>Pet Food</i> <i>Nova</i> <i>Health & Nutrition Products</i></p>	<p><i>Fine Fragrances</i> <i>Personal Care</i> <i>Household</i> <i>Oral Care</i></p>	<p><i>Actives</i> <i>Product Protection</i> <i>Botanicals</i> <i>Sun Protection</i> <i>Functionals</i> <i>Colors</i></p>	<p><i>Menthols</i> <i>Special Fragrance & Flavor Ingredients</i> <i>Fine Aroma Chemicals</i> <i>Gasodor® S-Free</i></p>

Flavor, Fragrances & Special Ingredients

Key buying criteria for consumers



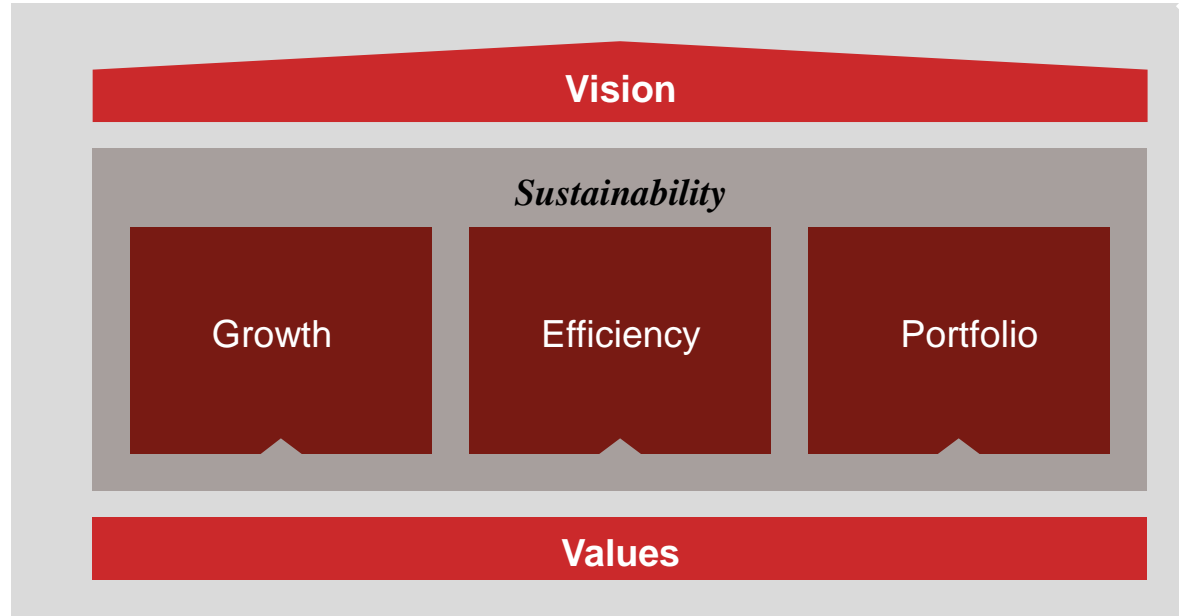
- €20.5bn AFF market with long-term growth of 2-3% p.a.
- High barriers to market entry like global setup, consumer insight, customer intimacy, product complexity, regulatory requirements, quality and safety standards
- F&F are small but important, only a fraction of product costs (1-5%), but a key buying criteria for consumers
- Top 4 players account for over 50% of market share
- More than 500 active companies
- Global mega trends such as population growth, increasing prosperity, economic progress, urbanization and naturalness drive market growth

Source: IAL 8th Edition, corporate data and internal estimates



Three-Pillar Strategy

Growth, Efficiency and Portfolio



— *Symrise combines entrepreneurial activities with sustainable action*

— *Three-pillar strategy is based on growth, efficiency and growth*

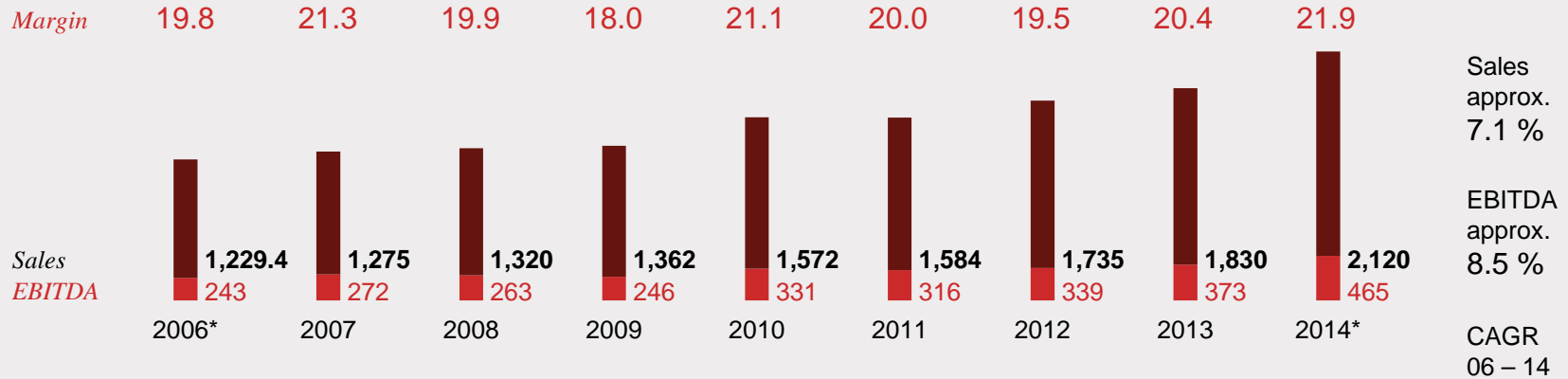
— *Focus 2015 on integration of competencies*

Sales and Net Income Since the IPO

Continued Growth with High Profitability

Development of Sales/EBITDA

Sales in € million, EBITDA in € million, margin in %



*EBITDA adjusted for restructuring and integration expenses

Financial Calendar

August 5, 2015

Interim Report (January – June 2015)

November 10, 2015

Interim Report (January – September 2015)

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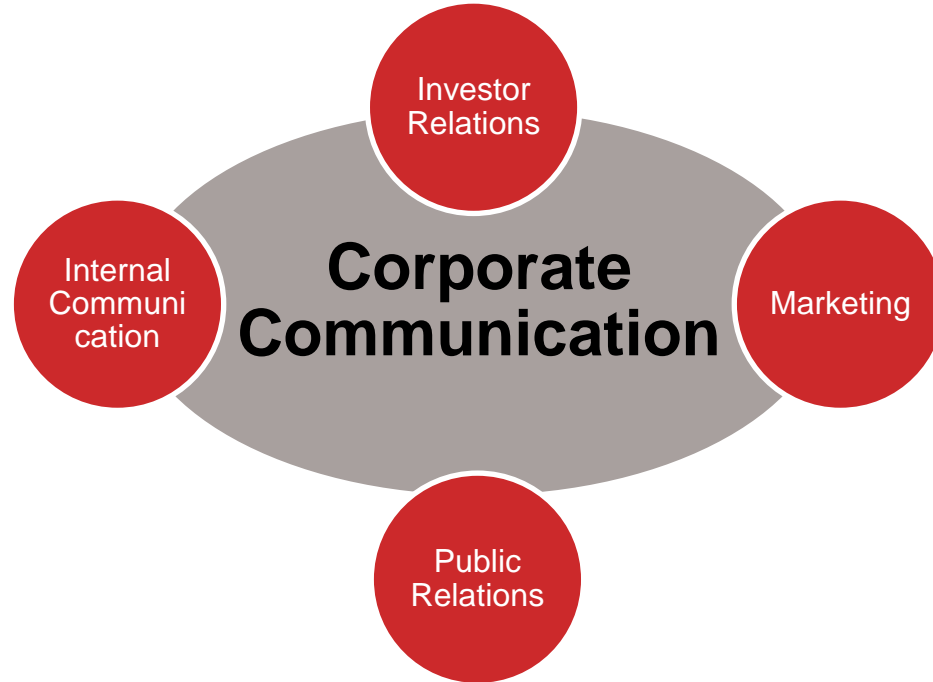
Disclaimer This document contains forward-looking statements, which are based on the current estimates and assumptions by the corporate management of Symrise AG. Forward-looking statements are characterized by the use of words such as expect, intend, plan, predict, assume, believe, estimate, anticipate and similar formulations. Such statements are not to be understood as in any way guaranteeing that those expectations will turn out to be accurate. Future performance and the results actually achieved by Symrise AG and its affiliated companies depend on a number of risks and uncertainties and may therefore differ materially from the forward-looking statements. Many of these factors are outside Symrise's control and cannot be accurately estimated in advance, such as the future economic environment and the actions of competitors and others involved in the marketplace. Symrise neither plans nor undertakes to update any forward-looking statements.

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Investor Relations – Part of Communications



Definition of Investor Relations

- **A strategic management responsibility that integrates finance, communication, marketing and securities law compliance to enable the most effective two-way communication between a company and the financial community, and other constituencies, which ultimately contributes to a company's securities fair valuation** (*National Investor Relations Institute / NIRI, 2003*)
 - **The term describes the department of a company devoted to handling inquiries from shareholders and investors, as well as others who might be interested in a company's stock or financial stability** (*Wikipedia*)
-

Targets of Investor Relations

Financial targets

- **Better access to capital**
- **Share liquidity**
- **Stable share price and capital structure**
- **Appropriate market valuation**
- **Protection against takeovers**

Further goals

- **Improvement of corporate reputation / Building trust**
- **Support company strategy**
- **Expand market strength**

Competitive Landscape – who else does IR?

80

Companies listed in DAX and MDAX

750

Companies listed in Germany

4,500

Companies listed in Europe

45,000

Companies listed worldwide

Role of Investor Relations

-
- **A Bridge between management of the company and its shareholders**
 - **Through IR, management communicates its vision, strategy, new initiatives, finance and marketing plans to shareholders and the capital markets**
 - **Shareholders can form a better idea of the company they are investing in and make their judgment on the viability of management's long-term strategy**
 - **To improve liquidity in the stock and to find long term orientated investors that support the company in good and bad times**

Tasks and daily work of Investor Relations

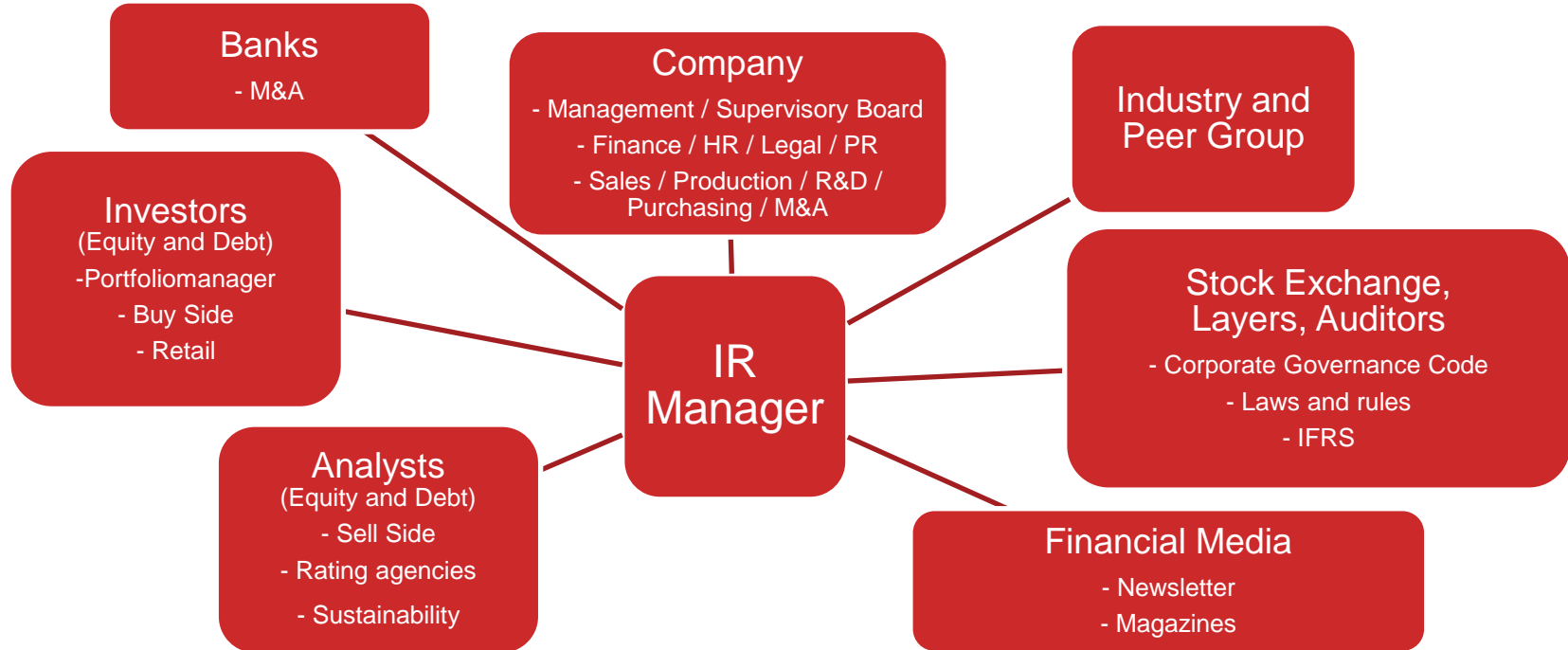
Obligation

- Annual Report
- Quarterly Reports
- (Earnings) Conference Calls
- Website
- Annual General Meeting (AGM)
- Ad-hoc disclosure (and other legal requirements)

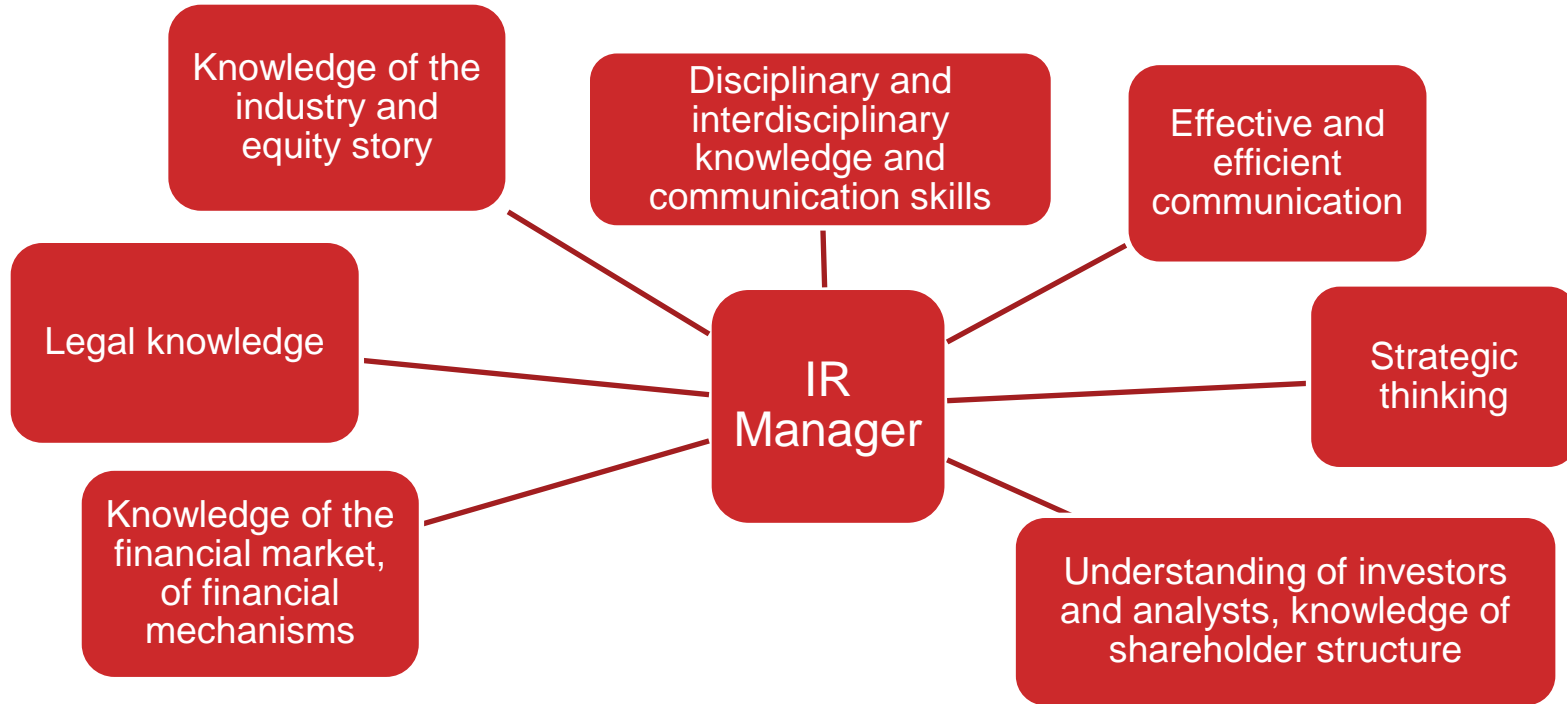
Voluntarily

- Daily contacts with analysts and investors via telephone / group conference calls
- One-on-one meetings on Roadshows / Conferences / Capital Market Days
- Site visits (reverse roadshows)
- Press releases and presentations
- Collecting and sharing information / market research / reports
- Sustainability topics

Investor Relations – Spider in the Net



Investor Relations – What helps to be good



***The most important thing in communication
is hearing what isn't said.***

Peter Drucker

Peter Ferdinand Drucker (* 19. November 1909 in Wien; † 11. November 2005 in Claremont) war ein US-amerikanischer Ökonom österreichischer Herkunft. Seit den 1940er Jahren veröffentlichte er zahlreiche einflussreiche Werke über Theorie und Praxis des Managements. Er gilt als Pionier der modernen Managementlehre und als origineller und unabhängiger Denker. Drucker bemühte sich in seinen Werken um Klarheit und Übersicht. Auf einen wissenschaftlichen Apparat und Mitarbeiterstab verzichtete er weitgehend.

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