

Press Release

6th February 2024

Oghma Partners advises Givaudan S.A. on the divestment of its extraction site in Valencia, Spain

Oghma Partners is pleased to announce its role as exclusive corporate finance advisor to Givaudan S.A. ("Givaudan") on the divestment of Naturex Iberian Partners (Givaudan's industrial site in Valencia, Spain), effective 31 May 2024. The world-leading flavours and fragrances specialist, headquartered in Switzerland, will transfer its industrial site in Valencia to Groupe Berkem SA ("Groupe Berkem"), a leading French bio-based chemistry player.

Givaudan's site in Valencia (Spain) specialises in the extraction of plant and marine ingredients for players in the food, nutrition (nutraceuticals) and cosmetics markets. The agreement provides for the transfer of production tools and teams, with Givaudan retaining its know-how and its product and customer portfolio.

With this acquisition, Groupe Berkem significantly increases its production capacity in plant extraction for the "Health, Beauty and Nutrition" division. It should be noted that as part of the sale, the marine ingredients production activity carried out for Givaudan will continue in the form of a long-term partnership with Groupe Berkem.

This latest transaction marks a third successful non-core asset disposal undertaken by Oghma Partners on behalf of Givaudan S.A. and is our third cross-border ingredients transaction of the year. This deal continues to demonstrate Oghma Partners' leading position as the most active M&A advisor in the food ingredients sub-sector in Europe.

Alex Wild, Head Operations Taste & Wellbeing of Givaudan, added: *"We are confident that the agreement reached today opens new horizons for the Valencia (Spain) industrial site and its teams. We are also delighted about the long-term partnership with Groupe Berkem that will enable continued production of our marine ingredients on the site to serve our customers for the years to come. Our teams will now work hand in hand to ensure a seamless transition, ensuring the continuity of our operations and the quality of our services."*

The terms of the transaction, which has no material impact on the Taste and Wellbeing Division, will not be disclosed.

About Givaudan

Givaudan is a global leader in Fragrance & Beauty and Taste & Wellbeing. We celebrate the beauty of human experience by creating for happier, healthier lives with love for nature. Together with our customers we deliver food experiences, craft inspired fragrances and develop beauty and wellbeing solutions that make people look and feel good. In 2023, Givaudan employed 16,260 people worldwide and achieved CHF 6.9 billion in sales with a free cash flow of 13.3%. With a heritage that stretches back over 250 years, we are committed to driving long-term, purpose-led growth by improving people's health and happiness and increasing our positive impact on nature. This is Givaudan. Human by nature. Discover more at: www.givaudan.com.

About Oghma Partners

Based in London, Oghma Partners is an independent corporate finance advisory firm providing acquisition, divestment and strategy advice to UK and Continental European consumer-focused companies and investors. A ten-strong team, offering a combined track record of over 100 successfully completed deals and award-winning industry research expertise; Oghma Partners is ideally positioned to ensure its clients meet their corporate goals. The team includes members with extensive investment banking experience gained in senior roles at leading global investment banks. Oghma Partners combines the big bank tool kits with an old-fashioned focus on the client. For more information please visit us at www.oghmapartners.com.

Mark Lynch – Partner
mark@oghmapartners.com
+44 7712 528 417

Tim Owen – Partner
tim.owen@oghmapartners.com
+44 7843 512 092

Carolyn Viney – Associate Partner
carolyn.viney@oghmapartners.com
+44 7887 756 571