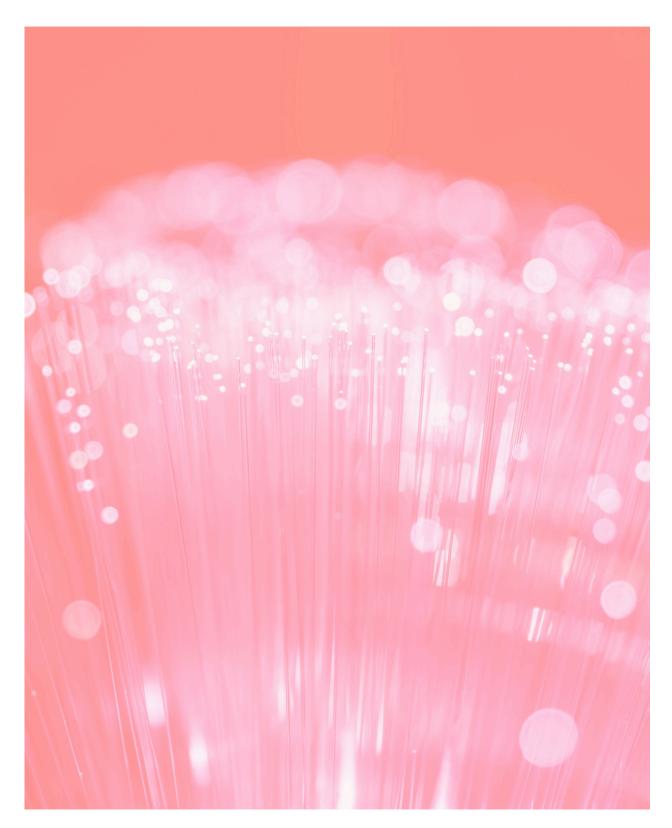
FOR GOOD NATURALLY

FIRMENICH TALKS PEOPLE, PLANET & SOCIETY





For Good, Naturally

We are Firmenich.

8,000 passionate people who believe that fragrance and taste can change the world for good. Since 1895, we have been innovating to make a positive difference for all. We go beyond creating unique sensorial experiences. We create positive emotions to improve wellbeing, while preserving the planet.

Where you perceive taste as something to savor, we see the potential to advance nutrition, by making healthier foods taste delicious.

Where you experience fragrance as a pleasurable smell, we see the opportunity to accelerate wellness around the world.

Where you see nature, we see an endless source of inspiration to be treasured.

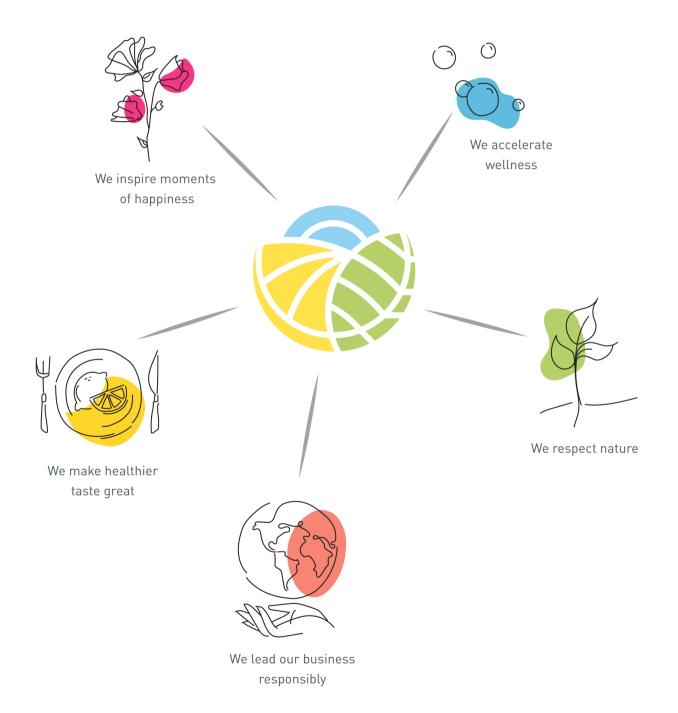
This is the heart of our purpose: Create positive emotions to enhance wellbeing, naturally.

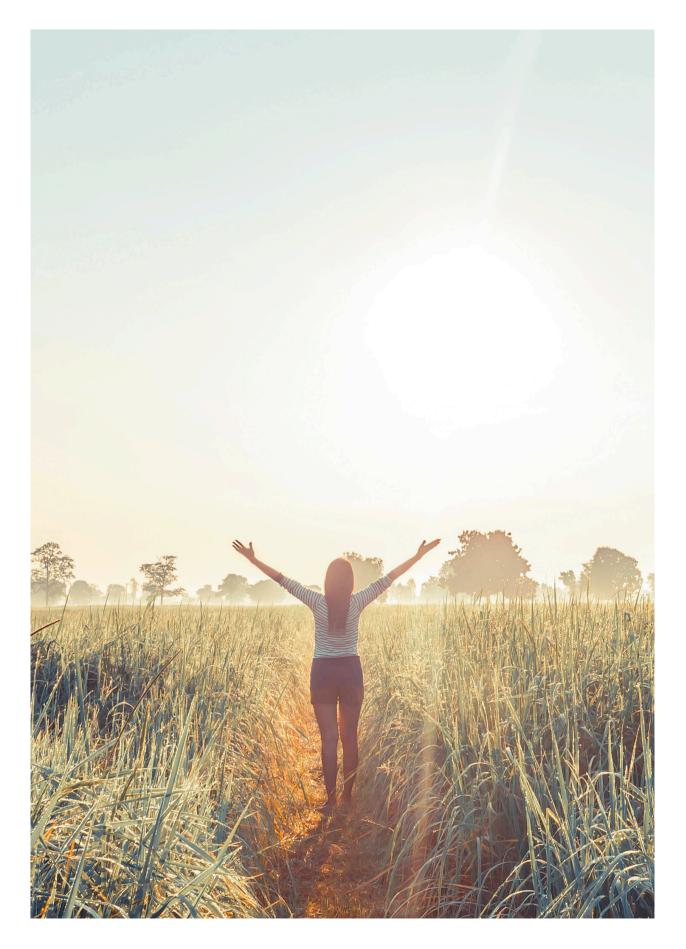


Our Cover

Vivid and striking bursts of color animate the cover of our Purpose Report. Embracing Pantone[®] Color of the year 2019 «Living Coral», our cover page illustrates the positive glow and emotions that we spread around the world, enhancing wellbeing for People, Planet & Society.

How we live our purpose...





Firmenich talks purpose...

The following pages bring to life how we are living our purpose every day at Firmenich. From feature stories and video footage to personal interviews, we highlight how we are growing our business, while doing good for our customers, colleagues, communities and the planet.

Throughout these pages, you will hear from our people what our purpose means to them: **Firmenich experts**, putting our creativity to work for society; **Purpose heroes**, going above and beyond their day job to make the #healthypeople #healthyplanet movement a reality at Firmenich; and our **Firmenich 4 Society winners**, celebrated for doing good in our communities.

To dig deeper into our many sustainability achievements, we encourage you to check out our **PERFORMANCE AND SUSTAINABILITY REPORT 2019**

that complies with The Global Reporting Initiative (known as GRI) standards: www.firmenich.com/sustainability 66

Since our creation in 1895, Firmenich has always been more than a Company, we are a family with a unique legacy of responsible business.

"

Patrick Firmenich // Chairman of the Board, Geneva, Firmenich

FIRMENICH FISCAL YEAR 2019

PRIVATELY-OWNED PERFUME AND TASTE COMPANY IN THE WORLE

FINE FRAGRANCE COMPANY

IN TASTE AND PERFUME INGREDIENTS

82 FACILITIES AROUND THE WORLD

33 MANUFACTURING PLANTS

3,700 PATENTS

100 MARKETS

3.9 BILLION (CHF) IN NET SALES

390 MILLION (CHF) INVESTED IN RESEARCH & DEVELOPMENT LAST YEAR

4 ACQUISITIONS

100% CERTIFIED GENDER EQUAL EMPLOYER (7th company worldwide)

8,000 COLLEAGUES WORLDWIDE

CDP AAA RECOGNIZED GLOBAL ENVIRONMENTAL LEADER

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HEAR FROM OUR CHAIRMAN & CEO

Firmenich delivered strong results in its Fiscal Year 2019 (FY19), delivering 3.9 billion Swiss Francs in net sales.

With our customers' success top of mind, we advanced our business in many ways. We announced four acquisitions in key markets of the future, from India and China to the United States and Italy. We opened eight new facilities in high growth markets to deliver fast pace innovation. We delivered cutting edge technologies, currently counting 3,700 active patents. With sustainability at the heart of our business, we were recognized as a global environmental and social leader.



"

There is no long-term shareholder value creation without values.

"

Gilbert Ghostine // CEO, Firmenich

Gilbert Ghostine, CEO of Firmenich and Patrick Firmenich, Chairman of the Board Firmenich As creators of emotions through the senses of taste and smell, touching over four billion people around the world every day, we want to be positive in all senses: for our people, the planet and society. That's why our purpose is to:

Create positive emotions to enhance wellbeing, naturally.

Throughout these pages you will read about the many ways our 8,000 colleagues are bringing our purpose to life across our 100+ markets every day:

- Spreading moments of happiness;
- Making healthier taste delicious;
- Accelerating wellness;
- Preserving nature; and
- Leading our business responsibly.

To give you a sense of the breadth and depth of our work, we are proud to share some key highlights with you.

People

We are a "people business", creating value through our science and expertise.

As we grow, our key challenge is to make our "big company feel smaller" every day.

That's why we strive to offer a safe and inclusive workplace, where all our colleagues can thrive.

We are the seventh company in the World and the only player in our industry to be globally certified as a gender equal employer.

Going well beyond gender equality, our commitment to diversity spans a mix of backgrounds, race, age, experience and people with different abilities.

Planet

Nature is the beginning and end of everything we do, our greatest inspiration and the source of our most precious ingredients. That's why we set ourselves ambitious environmental goals with the vision to be carbon neutral.

We are delighted to see how far we have come since we signed the Paris Pledge at COP 21. Today, we are recognized as a global environmental leader, one of only two companies worldwide, out of more than 7,000, to have achieved triple "AAA" with CDP, in Climate, Water and Forestry.

We are clearly decoupling our growth from our $\rm CO_2$ emissions. Since 2015, our manufacturing output has

increased by 18%, while our Scope 1 & 2 CO_2 emissions declined by 30%. We will keep on broadening this gap!

Society

With Research as our engine of growth, we put our leading science of taste and smell to work to enhance wellbeing, actively addressing key societal challenges such as nutrition and sanitation.

Tackling today's malnutrition crisis, our latest taste modulation technology TastePRINT™ reduces up to 100% of added sugar naturally. Throughout our Fiscal Year 2019, we removed 215 metric tons of sugar, 870 billion calories, from food and beverage products that consumers love.

Accelerating access to sanitation, our breakthrough malodor control technologies are currently reaching populations in need through affordable toilet cleaning products in Bangladesh and under trial in India.

Growth is good; responsible growth is even better.

Since our creation in 1895, Firmenich has always been more than a company, we are a family with a unique legacy of responsible business. It gives us much pride to be recognized as the most "Sustainable Family Business" in Switzerland.

We owe our performance to the trust of our customers and, naturally, the passion, professionalism and endless creativity of our colleagues!

On behalf of the Board and our Executive Committee, we sincerely thank all of Firmenich's 8,000 colleagues for living our purpose every day. We invite you to discover some of their stories in the following pages.

Living our purpose starts right here, right now, with all of us!

We invite you to join us to make an even bigger difference together!

Warmest regards,

Patrick Firmenich // Chairman of the Board

Pahich Fimenia.

Gilbert Ghostine // CEO, Firmenich

WHERE WE EXCELLED THIS YEAR ...



Global EDGE Gender Equality Certification: 7th Company in the World



Recognized Global Environmental Leader: CDP Triple «AAA»



Joined Valuable 500: Putting Disability Inclusion on Leadership Agenda



Most Sustainable Family Company in Switzerland



Global CEO Award Winner 2019: Leadership in «Inclusive Capitalism»



Alberto Morillas, 1st Master Perfumer to win 3 Lifetime Achievement Awards



EcoVadis Gold: Top 1% out of 45,000 Suppliers



UN Global Compact LEAD Company: 1 of 36 Companies Worldwide



Launch of Smart Proteins[™]: Enabling Flexitarian Diets



3rd Case Study with Wharton School: Accelerating New Sanitation Economy



2 New Master Flavorists: Bipin Khara & Dr. Chun-Yu Song



New Distinguished Scientist: Dr. Laurent Daviet





POSITIVE EMOTIONS

You enjoy taste and fragrance, we embrace them to create positive emotions that can change the world for good. Positive Emotions: how we are making a difference...

> **Global CEO Award Winner 2019** Gilbert Ghostine ranked in Top 100 CEOs by CEO Today Alberto Morillas, 1st Master Perfumer to Win 3 Lifetime Achievement Awards Academia Del Perfume Foundation Induction For Master Perfumer, Olivier Cresp 2 New Master Flavorists **Bipin Khara & Dr. Chun-Yu Song New Distinguished Scientist Dr. Laurent Daviet** Welcomed Next Generation **Perfumers & Flavorists** Launched Scent For Good Collection Designed with **EcoScent Compass™**

 \checkmark

Held World Perfumers Meeting To Co-Create the Future of Naturals







CREATING POSITIVE EMOTIONS

World-class creators are the heart of Firmenich. Their work plays an intimate role in people's happiness, connecting hearts and minds, feelings and memories. This year,

several of our creators have been honored.

Alberto Morillas, one of our Master Perfumers, has become the only perfumer to win three Fragrance Foundation Lifetime Achievement Awards. Recognized as one of the greatest creators in the world, his artistry has created an indelible mark on the global perfumery landscape, having designed some of the world's most iconic fragrances, from Giorgio Armani Acqua di Gio and Calvin Klein CK One, to Kenzo Flower, Marc Jacobs Daisy and Gucci Bloom. Olivier Cresp, another of our Master Perfumers, was inducted into the prestigious Academia Del Perfume Foundation of Spain, one of only 16 perfumers globally to receive this exclusive honor.

We also appointed two new Master Flavorists: Bipin Khara, a pioneer in taste modulation and sugar reduction, and Dr.Chun-Yu Song, an expert in protein and natural savory flavors. They both joined our elite circle of six Master Flavorists to shape the future of taste and nutrition.

Recognizing his crucial role in establishing Firmenich as a leader in white biotechnology, Dr Laurent Daviet, received the title of Distinguished Scientist. Laurent has led the development of multiple bio-based products in our portfolio, from best-sellers such as Clearwood® and Ambrox® Super to a bio-based version of our iconic Z11.

Advancing the Group's creativity, we continuously invest in people. This year we've been working with a new cohort of young creators to take our capabilities forward. We welcomed 13 young perfumers in our Fine Fragrance Centers of Excellence around the world, and nominated six junior flavorists, following their completion of our two-year Firmenich flavorist training program. Shaping the future of naturals, in April this year, we held our annual World Perfumers Meeting in Malaga, Spain bringing together our global creative team of Perfumers and Oral Care Flavorists with our NaturalsTogether[™] producers. Together they identified ingredient innovation and sustainable production as key priorities to deliver positive emotions for consumers with the natural ingredients they love, from jasmine, rose and lavender to eucalyptus, myrrh and cardamom.

See highlights of our World Perfumery Meeting

Watch our video www.firmenich.com/forgoodnaturally

"

We took a bolistic look at naturals, from supply and sustainability to creation and fragrance delivery. When you get the people who extract the ingredients together with the people who invent their use, it's simply magic.

"

Odile Pelissier

// VP, Creation Development & Innovation, Perfumery, Geneva, Firmenich





Our creators are the essence of Firmenich, exemplifying our legacy and values in their daily work. Each day they win the hearts of consumers around the world with the positive emotions they create.

"

"

Gilbert Ghostine // CEO Firmenich

THE ART OF POSITIVE EMOTIONS

Our creators are at the heart of everything we do. Working with our many other experts, they bring wonderful and sustainable tastes and fragrances to the world. Discover some of their stories in the following pages.



Hear from Alison...



My goal is to create flavors that really bring out positive emotions.

Alison Freedman

// Flavorist, Princeton, Firmenich

What does our purpose mean for you?

It's in my daily DNA. It's my pleasure to help create positive emotions through taste. As consumers around the world demand products that are heathier, natural and more nutritious, my purpose is clear: Help make good food taste great!

What is your creative approach?

I'm an interesting hybrid. Many flavorists are specialized, but I work across savory, sweet and beverages, in fact, my particular interest is taking savory learning into sweet products to create new levels of authenticity. I'm very handson too – I still like to create my own formulations in the lab, because for me this is equivalent to cooking a recipe from scratch, the chance to blend ingredients, then taste, rebalance, and taste again. I also work in collaboration, with scientists, nutrition specialists, fellow flavorists and many others.

TALKING SENSE OF TASTE WITH THE BBC

What inspires you?

Ask ten flavorists what inspires them, and you'll get ten different answers. Travel and diversity really spark my ideas, particularly experiencing different cultures. I'm also quite into color – the many different colors of fruits and vegetables trigger interesting thoughts about flavor. It's more than inspiration though. I discovered my favorite ever dish in South America, a delicious but simple rice and coconut milk recipe. Coconut flavor can be polarizing and hard to get right, but I always recall the perfection of that dish to help me find the right balance.

Where is the world of flavor heading?

Over and above solving specific day-to-day challenges for customers, there are some emerging trends, and it's exciting that Firmenich is leading the way forward on them. I'm thinking here of the shift to green protein, naturals and the demand for salt, sugar and fat reduction. These all bring their own challenges, for example, plant proteins can have very bitter notes. Every day, I see us continuously moving towards more natural, organic and authentic solutions.

What is your aspiration?

Mastering flavors is a long apprenticeship, so my aspiration is to get better at what I do while inspiring others. On every project my goal is to create flavors that really do conjure specific 'positive emotions' in consumers – and to have fun doing it. If you have fun, I think you do it better.

Leaders in the science of taste, our flavorist, Alison Freedman and chef, Matthew Walter shared their passion for taste and what it takes to make healthy food delicious with the BBC. From removing sugar to creating authentic culinary experiences, naturally and sustainably, the documentary highlights how we are enabling the Flexitarian diet and making plant-based proteins delicious, with great taste, texture and mouthfeel.



Watch our video www.firmenich.com/forgoodnaturally

INSPIRED BY THE COLOR OF THE YEAR

In an increasingly digital world, where many of us feel alienated from nature, more and more people are seeking new, authentic and natural experiences. People are looking for balance in their lifestyles, with experiences that combine wellbeing and pleasure. Deeply aware of the risks of climate change, they are also concerned by our Planet's future.

Our Flavor of the Year and our olfactive take on Pantone's Color of the Year reflect these preferences, which are at the heart of our creative priorities.

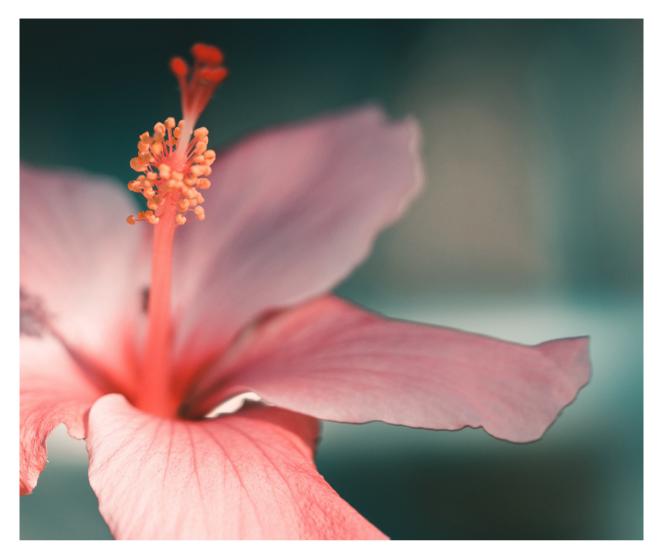
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We see a lot of mirroring between Pantone's Color of the Year and our Flavor of the Year. This speaks to the increasing interconnectedness of our worlds and the blurring of boundaries demarcating where trends actually begin.

"

Mikel Cirkus

// Global Creative Director, Foresight & Trends, Flavors, Princeton, Firmenich



BEAUTIFUL HIBISCUS: FLAVOR OF THE YEAR

For 2019, our Flavor of the Year is hibiscus, a choice reflecting the growing appeal of florals in food and drink and greater consumer curiosity in general. Derived from the beautiful flower, our hibiscus delivers a distinctly floral yet slightly tangy flavor.

Worldwide, the use of hibiscus in food and beverages is up 300% since 2012, according to Mintel's global consumer database. The top categories in which it is being used for new product launches are yogurt, beer, tea and chocolates, with the majority of new lines brought to market in the US, Brazil, Mexico and Denmark.

Hibiscus is a versatile taste choice, particularly suited to beverages, but with real potential in savory foods. In Mexico it has been used for many years in ceviche, enchiladas and dried chips. It is also reputed to offer numerous health benefits and has been used as a medicinal remedy for centuries, making it the perfect choice as consumers seek healthier consumption options. As people want healthier beverages, we expect the demand for more niche flavors such as hibiscus that have historical and cultural associations with health to rise.

"

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Jeff Schmoyer

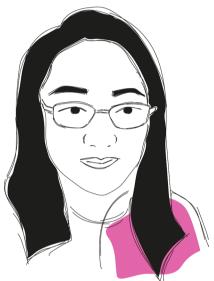
// VP, Global Consumer Insights, Flavors, Princeton, Firmenich

CELEBRATING PANTONE'S COLOR OF THE YEAR

Every year, the Pantone company announces a Color of the Year and we use this color to explore concepts for fragrances, bringing them alive across our Fine Fragrance, Body Care and Home Care ranges, including candles. For 2019, Pantone® selected Living Coral, a color with gentle warmth that evokes togetherness, awareness, feeling and energy. All of these qualities are reflected in new fragrances created by our perfumers. The Living Coral fragrances are available across a range of applications, thanks to innovative thinking from our Design Lab Team.



Hear from Yunan...



Yunan Chen // Perfumer, Shanghai, Firmenich

What does our purpose mean for you?

It makes me very happy. 'For good, naturally' resonates with my culture and my personal belief. We are all part of nature. We come from it, reflect it and learn from it. We are born with a longing, a need for beauty. To be able to deliver olfactive beauty is to answer that innate longing. As our Master Perfumer, Alberto Morillas once said: "A good perfume makes your heart skip a beat." It is the essence of what we do - to evoke 'positive emotions.' We make people feel good, naturally.

What is your creative approach?

Stay honest, stay simple. 'Creation' is a personal exercise and an enriching journey. I am a consumer myself no matter what I do. I believe that what delights me will have a good chance of delighting others. Only the most personal is the most memorable in all sorts of art. When we are honest with ourselves, we are empowered to reflect beauty in what we do. Working for specific projects, we need to stand in the shoes of our customers and their consumers. To understand them, to think for them and to deliver what they want, we have a whole team working together. To win a project is always team work. "

I believe that what delights me will have a good chance of delighting others. Only the most personal is the most memorable in all sorts of art.

"

What inspires you?

I have many sources of inspiration: nature, our perfumery ingredients, childhood memories, cultural heritage, touching moments in life. I also get inspired by other perfumers, performing structures, unexpected combinations, nuances in textures and sensations.

Where is the world of fragrance heading?

My generation is facing many challenges and disruptions, just like previous generations did before us. On the upside, with the advancement of technology, we are empowered better than ever, to manage them. The question for all of us is: "What should we do?" instead of "What can we do?".

Firmenich has a tradition of caring for and celebrating its people. We count many inspiring and interesting individuals with great diversity. In an ever-changing world, it is our people who have been and will always be our differentiator. As long as we keep this tradition, we will continue to lead the industry and transform the world for good.

What is your aspiration?

First, I want to be a good perfumer. They say that you give a little bit of yourself in every fragrance you make. I'd like to give the best of me. I'm prepared to take a lifetime to do it. Secondly, I want to be a guardian of Firmenich's culture, which has made the company one of the most desired employers in the world. It has nurtured and enriched many generations of people. I will try my best to pass on this legacy to the generations to come.

THE SCIENCE OF EMOTIONS

For more than 30 years, Firmenich has collaborated with world experts and academic institutions to deepen our understanding of the human sense of smell, and the science behind the emotions that taste and fragrances evoke. Our work in this field gives us a deeper understanding of these emotions, leading to cuttingedge tools for our customers.



Christian Margot

// Distinguished Scientist, Director of Research& Development (R&D), Geneva, Firmenich

Hear from Christian...

One individual smells a citrus fragrance and feels refreshed, another lights a cinnamon scented candle that reminds her of home. Why? Answering this question is the essence of our involvement in the science of emotions and cognition. Working with an ever-growing network of academics worldwide, especially with the Brain and Behavior Laboratory of the Swiss Center for Affective Sciences at Geneva University, we have been exploring the biology of smell and human responses to fragrances over three decades.

Through a multi-disciplinary approach, involving neuroscience, physiology, psychology and sensory analysis, we have contributed to some truly gamechanging discoveries. We have confirmed that fragrances affect us by triggering memories and their associated emotions. We have also demonstrated that these emotional responses are culture-specific, with the same



fragrances affecting consumers differently in different parts of the world. This has massive implications for the way we shape our creations.

For me, a key milestone of our academic collaboration is our ScentMove® tool, which enables us to understand, classify and predict peoples' emotional responses to fragrances. Our creative teams can use these scent codes to craft fragrances with specific emotional attributes, from scents that energize and boost confidence to fragrances that relax or reduce stress.

Looking ahead, we will keep on advancing our research into the emotions of fragrances and taste, as well as receptor-based biology (the biological process of smelling). With our purpose in mind, I believe in creating positive emotions through taste and smell. " "

We are passionate about exploring how smell is encoded in the brain and how specific smells affect us.

"

In a society where consumer scrutiny and the desire for trust are the new norm. people want products that respect biodiversity and are produced responsibly.

SCENT FOR GOOD

CONSCIOUS **CONSUMER RESEARCH**

In a society where consumer scrutiny and the desire for trust are the new norm, people want products that respect biodiversity and are produced responsibly. To ensure our teams understand the subtleties of consumers' expectations and preferences, we led a proprietary Conscious Consumer Research program, involving more than 5,000 consumers across four key markets: Brazil, China, France and the US. Based on usage and attitude research, smell and taste experiences, as well as focus groups, the research highlighted important differences across Fine Fragrance, Body and Home Care and Taste categories. For example, we now know that Brazilian millennials want biodegradable home care products, while Chinese consumers want locally recognizable natural scents in their dish detergents.

"

Today consumers demand sustainable products they can trust, and want to see proven measures of positive environmental and social impact.

"

Armand de Villoutreys

// President Perfumery and Ingredients, Paris, Firmenich

SCENT FOR GOOD FRAGRANCES

80% of Brazilians think a detergent or softener should

Our Spa & Citrus fragrance

is 100% biodegradable

82% of French consumers want natural or eco-friendly deodorants



91% of Chinese consumers



Our Harmony & Mandarin scent provides traditional, 100% natural origin and biodegradable fragrances

Hear from Clément...



Clément Gavarry

// Senior Perfumer, New York City, Firmenich

What does our purpose mean for you?

Our purpose touched me right away. It's something I haven't encountered in my previous experience in our industry and I wanted to be part of it. More than ever, it is important to be transparent about what we do, how we do it, and how it preserves the planet. Consumers and our customers care about the sustainability of their fragrance products. This is why our EcoScent Compass™ tool is so brilliant. We can guarantee that our beautiful creations are also sustainable.

What is your creative approach?

Joining Firmenich after many years with a competitor has refreshed my creative approach. Getting to know the Firmenich palette has helped me rediscover many natural ingredients, and naturals are where my heart is, with Neroli and Patchouli being my favorites. I try to 'paint' with a limited palette, often using one or two natural raw materials with a molecule in order to create a signature base on which to build.

Where is the world of fragrance heading?

The future is in our hands. Nature doesn't provide limitless resources, so we will have to 'help nature' through our amazing work in biotechnology. Amazing technologies such as AI will also touch what we do, but I see them as tools not replacements of humans. Perfumery is about emotional communication, so the human brain and heart will always be needed. "

More than ever, it is important to be transparent about what we do, how we do it, and how it preserves the planet.

"

What inspires you?

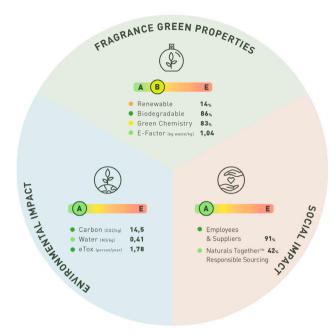
My inspiration has evolved over the years. In the past, my creations were often triggered by travel, nostalgic memories, conversations... Today, I find inspiration in the naturals themselves, exploring ways to reinterpret and stretch them. So, something as familiar as lavender can still surprise and inspire me. Customers are also a source of direction. Creating a global fragrance requires a different skill set to a niche fragrance; both are satisfying in their own way. As long as I am given the opportunity to provoke human emotions through my fragrances, I am inspired.

What is your aspiration?

My family has been involved with natural ingredients and fragrances for four generations, so being with a family business such as Firmenich is perfect for me. I want to continue to create new fragrances, but also to share what I have learned with a new generation of perfumers.



ECOSCENT COMPASS™: FIRST HOLISTIC FRAGRANCE SUSTAINABILITY MEASUREMENT TOOL



"

Using EcoScent Compass[™], we are transparently creating fragrances that enhance consumer trust while respecting the planet and its people and fast track eco-fragrance delivery for our clients.

"

Juliette Sicot-Crevet

// VP, Business Development, Naturals & Sustainability, Paris, Firmenich

In today's era of transparency, consumers want to know what's inside the products they buy and how sustainable those products are, so they can make the best choices for themselves and for the planet.

Launched in June 2018, at the World Perfumery Congress in Nice, EcoScent Compass[™] is the first tool in our industry to measure fragrance sustainability across three pillars: intrinsic green properties, environmental footprint and social impact.

Fully aligned with our purpose and our ambition to lead the industry in developing scents that are designed responsibly, it provides a way to enhance consumer trust, while protecting people and the planet. Delivering nine metrics with the most robust methodologies and globallyaligned KPI's across 1,500 ingredients in the Firmenich palette, aggregated into three scores, we believe it is a game-changer with the potential to become an industry standard.

Our perfumers have rapidly embraced this new ecocreation tool, improving the sustainability of 500 new fragrance submissions for our customers in 2019 alone.

In January 2019 we launched our new "Scent for Good" fragrance collection, bringing together findings from our Conscious Consumer research with credible sustainability metrics from EcoScent Compass™. These unique fragrances meet the many safety, claim and certification requirements expected from conscious consumers such as 100% natural, natural origin, biodegradable, renewable, sustainably-sourced or traceable ingredients. We are continuously enriching our collection to fulfill the needs of all markets and categories.

SPREADING POSITIVE EMOTIONS FAR AND WIDE



Fabrice Pellegrin, Principal Perfumer

Nez à Nez

We sponsored and collaborated with the wonderful Nez à Nez exhibition at MUDAC (Museum of Contemporary Design and Applied Arts). This immersive exhibition follows the creative process of perfumers – sharing some of the insider secrets of an art that touches us all. With input from olfactory magazine Nez and design studio Glithero, the exhibition features 13 olfactory 'stations', each of which takes visitors on an enlightening sensorial journey, including one creation from our own Principal Perfumer Fabrice Pellegrin.

What a Nose! Scents and Feelings

We also supported the extraordinary «What a Nose! Scents and Feelings» exhibition at Le Musée de la Main. This show invites visitors to discover the amazing power of the human sense of smell through sensorial art works, highlighting how we use smell to perceive the world.

Firmenich at home in Grasse

At "Grasse Pays des Merveilles", Firmenich took center stage with its "Carte Blanche" creative inspirations at the Villa Fragonard, during Grasse's first international Perfumery and Arts festival. At this occasion, Fabrice Pellegrin championed a young perfumers contest to open doors to the next generation of creators, in partnership with l'Ecole Supérieur du Parfum, l'Université Côte d'Azur and the Grasse Institute of Perfumery.





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Echoing the UNESCO world beritage status of the «Art of Perfumery in Grasse», Firmenich shares the values of this event, celebrating the region's world class beritage and vision for Perfumery.



To find out more about how we are creating Positive Emotions, read our **PERFORMANCE AND SUSTAINABILITY REPORT 2019**

Jerry Vittoria // President, Fine Fragrance WW, Paris, Firmenich





INNOVATING For Wellbeing

You find a taste or fragrance you love, we look for ways of making it enhance people's wellbeing worldwide.

Enhancing Wellbeing: how we are making a difference...



Global EDGE Gender Equality Certification 7th Company in the World



Joined Valuable 500 Putting Disability Inclusion on Leadership Agenda



Committed to UN LGBTI Standards of Conduct for Business Tackling Discrimination Against LGBTI People



Founding Member of **Global Alliance for YOUth** Impacting 6M Young People by 2022



RoSPA Gold Award in the UK Recognized by Royal Society for the Prevention of Accidents



Launched SmartProteins[™] Enabling Flexitarian Diets: Healthy for People and the Planet

Removed 870 Bn CaloriesFrom Consumers' Diets with
our Taste Modulation Technologies



3rd Case Study with Wharton School Accelerating New Sanitation Economy







THE BEAUTY OF DIFFERENCE

Fostering wellbeing in the workplace, we succeed as a company through the beauty of difference. Differences in the evocative taste and smell experiences we bring to the world; differences in the individuals who combine their talents to create them.

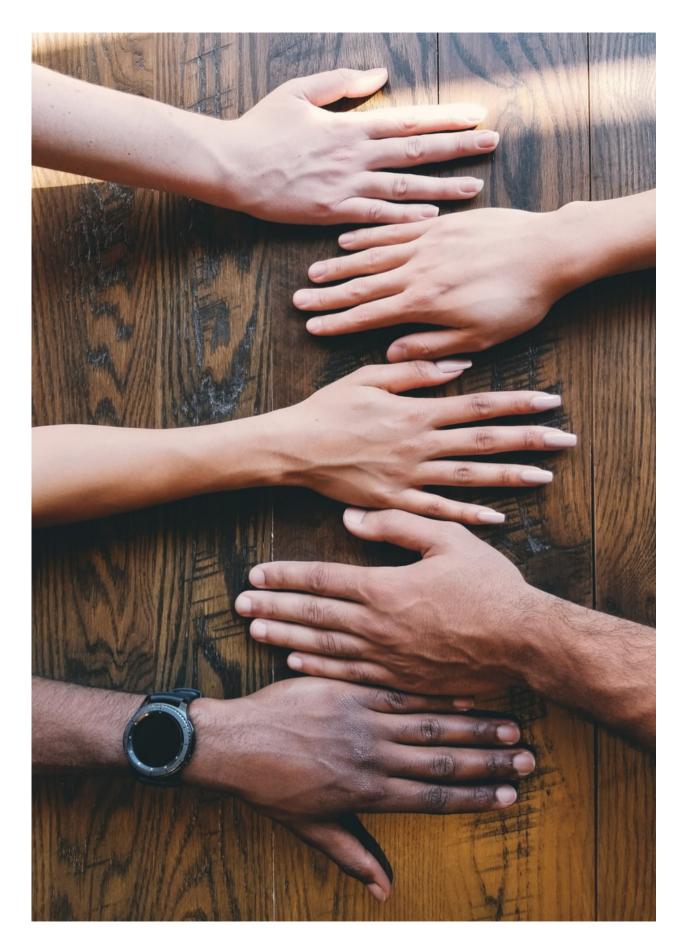
Our ability to create and innovate, our continuing commercial success, all depend on our rich diversity of human talent and inclusive culture. And so, quite naturally, we foster a diverse and inclusive workplace in which our 8,000 colleagues, operating across 100 markets, can be their best selves. Supporting their wellbeing enables every one of them to thrive.

The cornerstones of personal wellbeing are our commitment to fair and just labor practices, our high labor standards, our culture of safety excellence and our diversity and belonging (D&B) policies. D&B is integral to the inclusive capitalism we believe in. Being truly diverse means embracing people from a diversity of backgrounds, race, gender, age, experience and ability.

We are proud to lead the way on diversity in our industry, with women currently filling :

✓ 42% of our executive roles

✓ 41% of our global workforce.





Marie Salamagne, Principal Perfumer

TAKING THE EDGE ON GENDER

In December 2018, Firmenich became the seventh company in the world, and the first in our industry, to receive the prestigious EDGE certification for gender parity in our workplaces globally. We earned this certification after a rigorous third-party evaluation that assessed gender balance, equal pay, the effectiveness of our policies and practices, and the inclusiveness of our culture.



Firmenich scored exceptionally well in the areas of inclusiveness of culture and career advancement. Particularly notable was the high share of women in the workforce and in management positions.



Aniela Unguresan

// Co-Founder of EDGE Certified Foundation



POWERING THE INCLUSION REVOLUTION

Taking our diversity agenda to the next level, alongside other progressive global companies, we joined the Valuable 500 – a catalyst for positioning disability on the business leadership agenda.

Joining the Valuable 500, which was launched at the 2018 World Economic Forum's Annual Summit in Davos, is the next natural step in our long-standing efforts to support colleagues with different abilities in the workplace. More than 40 years ago we started working with a local nonprofit in Switzerland to integrate colleagues with physical disabilities. More recently, we have created opportunities for blind and visually impaired professionals in our sensory panels. They sharpen our sensory expertise with their hightened sense of taste and smell and acute memory. Caroline Casey, founder of the Valuable 500 says she is looking forward to "working with Firmenich as we become even more diverse and helping us open up opportunities for the billion disabled people around the world."

Meet Zahier, one of our visually impaired panelists in Singapore, and hear his story: from losing his sight as a teenager to starting a fulfilling career as a sensory professional at Firmenich.



Watch our video www.firmenich.com/forgoodnaturally Our global Edge Certification positions us as an employer of choice, making us a trusted and reliable partner for customers, because diverse teams deliver superior results.

"

Véronique Baulet

//HR Director, Global Benefits, Diversity & Belonging, Geneva, Firmenich

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TACKLING DISCRIMINATION AGAINST LGBTI

We want all our colleagues to be their best self at work knowing they will be treated with respect, regardless of sexual orientation, background, race, gender, age, experience, economic status or ability. That's why we are committed to tackling discrimination against LGBTI as a signatory of the United Nations Standards of Conduct for Business.

These UN standards set out five principles for companies to tackle discrimination and promote LGBTI inclusion. 260 of the world's largest companies have joined Firmenich, publicly signaling their support for these principles, committing to driving positive change throughout their businesses.

"

We want to be creators of talents, not consumers of talent

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Mieke Van de Capelle // Chief Human Resources Officer, Geneva, Firmenich

PUTTING FAMILIES FIRST

As a proud family Company, awarded Best Sustainable Family Company Switzerland in 2018, we naturally look after our colleagues. One way we are doing this is by extending our gender-neutral paid leave program for Firmenich mothers and fathers worldwide. From 2019, we are setting a global minimum of 16 weeks' fully paid leave for primary caregivers, regardless of their gender or whether they became parents through childbirth or adoption (special conditions apply in the US). We are also extending leave for secondary caregivers.

Our enabling working environment is helping us reverse the global trend for women not to return to the workplace after child care leave as confirmed by our Chief Human Resources Officer, Mieke Van de Capelle: "93% of new mothers are staying with us after maternity leave, so the case is clear for providing additional support, such as flexible work arrangements." Our flexible family program also offers parents support before and after the birth of a child, including adjusted working conditions for pregnant colleagues, breastfeeding support and protected jobs for up to four months.



FLEXING UP FOR THE FUTURE: MORE CHOICE ON WHEN & WHERE YOU WORK AND LEARN

Driven by digital transformation the world of work is becoming increasingly flexible, making it possible for us all to work smarter. Offering an enabling working environment, we provide continuous learning via more than 1,100 different courses, as well as flexible working arrangements to support our colleagues' needs at different stages of their lives and careers. In the last year more than 2'600 of our colleagues engaged in continuous online learning and over 500 colleagues joined our leadership trainings.

EMPOWERING THE NEXT GENERATION WITH EMPLOYABILITY SKILLS

Committed to young peoples' employability, we are one of the founding members of the Alliance for Youth, first launched at a European level in 2014. Since then we have provided more than 1,300 jobs, apprenticeships and training opportunities across Europe. We have also supported more than 3,100 young people through "Ready for Work" activities, such as CV clinics, presentations and career forums. Building on our achievements in Europe, this year we expanded our impact as one of the 20 founding members of the the Global Alliance for Youth, committed to helping 6 million young people worldwide build employability skills by 2022. This Global Alliance is a business-driven movement of like-minded organizations, all working together to equip the next generation with the right skills to thrive in the world of work.

NURTURING A CULTURE OF SAFETY EXCELLENCE

Keeping our people safe wherever we do business in the world is our number one priority and a non-negotiable part of their wellbeing. Working hand-in-hand with all of our affiliates around the world, we strive to offer the highest standard of safety excellence for our colleagues, customers and partners.

This year we received two awards for our leading safety performance. In the UK, we won the prestigious Royal Society for the Prevention of Accidents (RoSPA) Gold Award in recognition of our exemplary Health and Safety achievements. In the U.S., we received a Meritorious Achievement Award from the annual Governor's Safety Awards program, which honors Minnesota employers with exceptional safety performance.



When you consider bealth, you have two ways of contributing: in the prevention phase, or in the cure phase. I believe in playing a leading role in prevention by delighting consumers with daily products that contribute to their wellbeing.

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Pr. Genevieve Berger // Chief Research Officer, Geneva, Firmenich

TASTE FOR GOOD

A diet that is healthy for people and for the planet. What would it look and taste like? With the publication of the Eat-Lancet Commission report, written by 37 independent scientists from 16 countries, we now know that the future is 'flexitarian' and that Firmenich is playing a key role in making it happen.

With the flexitarian diet, what's good for you, is also good for the planet.

The scientists brought together in the Eat-Lancet Commission spent three years considering what a sciencebased universal healthy and sustainable diet might entail. In January 2019 they published their findings, unveiling a win-win flexitarian diet. Some key recommendations this diet contains are:

- Balancing protein consumption no more than 5 servings of animal protein a week, with the rest from diverse plant-based proteins
- Doubling consumption of fruits, vegetables, nuts, seeds and wholegrains
- Reducing global consumption of added sugars by 50%

WHY WIN-WIN?

Why is the Eat-Lancet Commission flexitarian diet winwin? Because it is good for people and good for the planet. It can help us address the mounting malnutrition crisis, including the 815 million people worldwide who are hungry on a daily basis, the two billion people deficient in critical micronutrients and the staggering 2.1 billion adults who are overweight or obese, many of them suffering from diseases related to over-consumption.

For our planet, a massive switch to the flexitarian diet would help us address environmental challenges linked to food systems, which currently account for 25% of global greenhouse gas emissions, 70% of freshwater withdrawals and 60-70% of biodiversity loss.

Hear from Bipin...

Bipin Khara

// Master Flavorist, Princeton, Firmenich

What does our purpose mean for you?

As a flavorist, my purpose is to create flavors which make consumers feel good – whether they're eating a cookie, a cracker, a yogurt or drinking a beverage. This ties in completely with the Firmenich purpose, with its focus on wellbeing. Everyone wants to live well and be healthy. We had the vision and foresight to understand this issue early on. Today we are leading a pioneering health and wellness agenda.

What is your creative approach?

I am a slightly 'crazy' and also a very customer-centric flavorist. 'Crazy' in my quest to never overlook the smallest detail – so I read pharmacy books continuously, looking for the overlooked grain of knowledge that could make a difference. 'Customer-driven' is my dedication to create winning solutions, consistently anticipating customer needs. People ask me what my favorite flavor creation is and my answer is always – 'the one that is delighting consumers most.' I'm also naturally collaborative and Firmenich is a tightly knit family of diverse talents.We all support each other.



I come originally from India, where malnutrition has been a problem for too long. I now live in the US, where there is an obesity crisis. Playing a part in helping to address both these issues inspires me. My particular passion is taste modulation to enable sugar reduction, which we can now do through natural processes, but also the drive towards lower salt, fat and smart proteins. As flavorists we can help to make healthy taste great. The switch to healthier foods can be difficult if they don't taste "as good as" or better, so it feels great to be helping consumers make better choices!



As a Flavorist, my passion is to make bealthy taste great.

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Where is the world of flavor heading?

Across our industry the focus is changing really drastically. In the last three years, we have seen the naturals and health agenda really take off. The world needs to change its eating habits to sustain itself – people and planet – and we can enable this. There is no limit to what we can do – making bitter taste sweet while reducing sugar, making plant proteins taste and 'feel' delicious, supporting vitamin and mineral supplementation in great tasting food.

What is your aspiration?

I want to become an even better flavorist and most of all I want to help fill people's tummies with healthy and delicious food and drinks. Because when you are full you are happy.

GOOD VIBES IN CALIFORNIA

Some of the most critical advancements in the food and beverage and fragrance industry are happening on the West Coast of the USA. California, in particular, is a hothouse for innovation, driven by some of the world's most forward-thinking companies. They are reshaping the future and we are helping them do it, as Karl Witton, who heads our Flavors West Coast business explains.

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Karl Witton

// VP, New Ventures, Flavors, Anaheim, California, Firmenich

Hear from Karl...

Firmenich is at the heart of some exciting lifestyle trends here on the West Coast – a continued movement towards healthy, sustainable foods and beverages that started a few years ago, when investment started shifting from 'tech' to the food space. It's driven by consumers who are very health and planet conscious, demanding food and beverage products that have very specific attributes – Natural, non-GMO, organic, zero sugar, ketogenic and much more, whilst delivering on the taste and product promise. This demand is being met by a new generation of fast-moving brands and entrepreneurs, many with strong sustainability visions and values that closely match our purpose.

We've been quick to meet their needs for rapid, end-to-end solutions. They are fast-growing businesses and they expect an 'open door' approach from us – quite literally, a product meeting tomorrow could spark research, development and a product launch within 3-4 months. With our new 'Innovation hub" in Anaheim, California we offer the open, collaborative approach they want. We match their speed-to-market while also adding to their expertise with our unique technologies. In fact, because our team includes everyone



from food technologists and flavorists to marketing and sales experts, we offer cutting-edge services well beyond flavor creation.

There's a dynamic atmosphere here. We're totally mirroring our customers fast-paced innovation – setting up a Firmenich microsite, engaging our customers' on social media and creating a mobile lab so we can take our services to them faster. I think we're also 'connecting' for two other important reasons: first, our purpose resonates with them, as does the Firmenich family ethos; second, the acquisitions of Natural Flavors who are so strong in organic certified and our partnership with Layn, leaders in natural sweeteners, gives us solutions that resonate with consumers.

We aim to grow, while also constantly learning. Lots of the product and lifestyle trends that start here, eventually go global, and partnering with these West Coast pioneers gives us first glimpse of new processes and technologies as they emerge, which is incredibly exciting.

TEAMING UP WITH A GLOBAL LEADER

We have taken our pioneering taste platform to the next level by acquiring Senomyx, a global leader in taste innovation and expert in sweet, cooling and bitter solutions. Headquartered in San Diego, USA, today Senomyx is our fifth research center in the world and our second in North America. Strengthening our taste and nutrition capabilities, this acquisition adds to our excellence in creating healthy and great tasting food, drink, and oral care experiences for our customers, while boosting our natural ingredients pipeline. Together with our exclusive access to the broadest range of natural sweeteners through Layn in China, we are now uniquely positioned to forge ahead in integrated natural taste and nutrition solutions.

EXPANDING OUR FRAGRANCES CAPABILITY

Expanding our Agilex business, we acquired Fragrance West, a leading Body, Home and Air Care perfumery house based in Los Angeles, USA. Today Agilex is the only fragrance company in its segment with East and West coast manufacturing capability, further enhancing its creative scent design and best-in-class speed to market.

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Staying at the forefront of creativity is paramount for us. Following our acquisition of Natural Flavors, our California Lab is the next step on our innovation journey to shape the future of natural food and beverages.

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Chris Perkins

// VP, Americas, Flavors, Princeton, Firmenich

Hear from Matthew...

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Taking a chef-to-shelf approach, our chefs play a pivotal role, as the guardians of the eating experience.

Matthew Walter

// Director of Global Culinary Business Development, Princeton, Firmenich

⁴ The flexitarian lifestyle is gaining momentum, but it's driven by different factors regionally. In Europe, environmental concerns are key, in the US and Latin America health is a primary driver, within Asia, where plant proteins are long established the notion of 'caring' is central. These differences are why we focus our innovation at a regional level through our four culinary centers in Princeton, Vienna, Bangkok and Mexico City.

At these centers our chefs play a pivotal role as the 'guardians' of the eating experience. Scientists focus on food at a molecular level, flavorists on flavor and food engineers on functionality, but our chefs focus on every aspect - how foods look and smell when you open a pack, their characteristics when cooked and their aroma, color, texture, mouthfeel and taste when enjoyed.

Our desire to satisfy 'unmet' consumer needs drives this 'chef to shelf' approach. We innovate with purpose, focusing on defined consumer and customer needs. Our chefs practice 'Culinary Anthropology,' monitoring how consumers prepare and enjoy food, they're always scouting new practices and new trends.

What are we excited about right now? The potential of fungi protein, the promise of fermentation, including algae, the way cooking techniques can change flavor as much as ingredients can, and the challenges of reducing salt, sugar and fat – because health and wellbeing are always top of mind.



We're also excited about the key takeaways from our global conference we held in October 2019 at the Campus headquarters in Parma, Italy. We brought together customers and a range of specialists, including chefs, to debate 'The Flexitarian Challenge' – most importantly, the future of plant proteins beyond meat analogues. I think their potential is almost limitless, as long as we innovate with purpose – always working to meet unmet needs. And where does our own purpose fit in? We wouldn't be where we are today, if we didn't hold this strong line. Our purpose distinguishes us with potential recruits, colleagues, customers and consumers.





LEADING THE FLEXITARIAN DIET TRANSITION

We are committed to enabling the world's transition to a win-win flexitarian diet, that is better for people and for planet. How exactly can we do this?

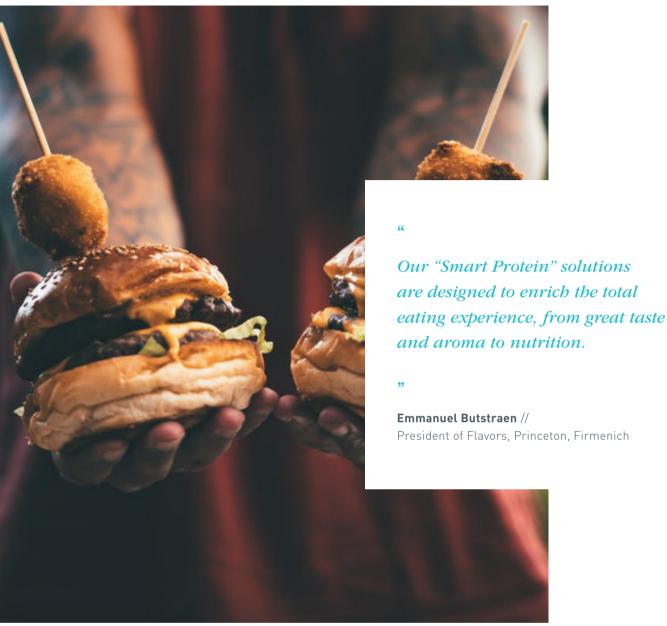
Put simply, we can win the battle of the senses – using our expertise to make healthy, nutritious and sustainable foods great looking, smelling and tasting.

We are part of the win-win solution, doing everything we can to ensure people have access to affordable, nutritious and sustainable foods that can be integrated into a healthy lifestyle.

SMART PROTEINS™ NUTRITIOUS AND DELICIOUS

Building on the growing vegan and vegetarian movement we have introduced a comprehensive portfolio of Smart Proteins[™] solutions, building on the breakthroughs already achieved by our scientists, flavorists, chefs and sensory and application experts at our Global Center of Excellence in Vienna.

These solutions include ingredients and technologies to create great tasting, plant-based foods and beverages, that are rich in protein. They combine our scientific expertise and consumer insights to achieve delicious and nutritious sweet and savory eating and drinking experiences.



President of Flavors, Princeton, Firmenich

Our Smart Proteins [™] solutions enrich the total eating experience. We have used all of our expertise to overcome issues historically associated with plant proteins, including off-notes, bitterness, dryness and texture. Nothing is beyond us, nothing off limits. We can now match the fatty succulence and juiciness of meat proteins in vegetarian and seafood alternatives. We can make plant-based yogurts and smoothies as soft and creamy as their dairy analogues.

See our vegan cheeseburger in the making.



WELCOME TO CAMPUS AND VKL

Strengthening our capabilities, this year we welcomed Campus, an innovator in natural functional ingredients, into our family. Specialized in clean label, meat, dairy, sauces and plant-based food, this acquisition broadens Firmenich's capabilities in naturals and protein solutions. Another key acquisition we announced this year is VKL, a leading seasonings and flavors business in India. Bringing VKL into our group will allow us to broaden our savory capabilities and customer reach in one of our key markets worldwide, while expanding our raw materials palette, from spices and seasonings to blends and extracts.

Hear from Laith ...

Laith Wahbi

// Director of Savory Portfolio & Technology, Princeton, Firmenich

We are experiencing a seismic shift in global consumption – a food revolution with Firmenich at its heart. We're enabling and promoting the shift from meat to green and alternative proteins, which must happen to feed a growing global population and sustain the earth's resources for generations to come.

How are we doing this? By offering a comprehensive portfolio of Smart Proteins[™] solutions, initially focused on meat analogues to shift confirmed meat eaters towards the Eat-Lancet recommended flexitarian lifestyle. Moving meat away from the center of the plate.

It's important to stress just how comprehensive our greenprotein solutions are. They go way beyond taste. Take 'the burger' as an example. Using our Smart Proteins[™] expertise, we can now recreate the entire burger 'experience' – appearance, cooking characteristics, aroma, texture, succulent mouthfeel and taste – using green protein alternatives, all healthy and sustainable.

We create and deliver these solutions to customers and onto consumers through a global network, comprising our R&D center in Geneva, Switzerland, where a lot of the scientific work is done, a center in Vienna where our application team works on specific projects and our four culinary centers worldwide, all of which utilize our collaborative, multi-specialist approach – involving many different experts, from scientists to chefs.



"

Who doesn't love a cheeseburger? We are part of creating 100% vegan burgers with the same great taste and sizzle.

"

I cannot stress enough how important this work is, given the scale of the food challenge we face – and our purpose clearly positions us to be part of the solution. This is inspiring, exciting and challenging, and I'm confident in our ability to deliver tasty protein solutions. Within just a few years, I think we will see a multitude of plant and alternative protein foods being eaten, not because they mimic meat, but because they're nutritious and delicious



PURPOSE HERO

Anita Gaudin

// Project Associate Director Flavors, Geneva, Firmenich

Over the past 18 months, Anita has been going above and beyond her role to advance our taste and nutrition agenda with our partner GAIN (Global Alliance for Improved Nutrition), working closely with our colleagues in Firmenich Denmark. She has been facilitating invaluable technical advice on Taste across various nutrition projects for people living on low incomes in Zambia and Ethiopia. There is no doubt that Anita is a true Purpose Hero.

LESS WITHOUT LOSS - REDUCING SUGAR, SALT & FAT

Our taste modulation technologies help people reduce sugar, salt and fat in consumers' diets – again, with no compromises on the part of their senses and appetites. To give just one example, our latest technology TastePRINT™ can reduce up to 100% of added sugar naturally without compromising on taste. Last year alone we removed 215 metric tons of sugar from products that consumers love, taking 870 billion calories out of their diets, and economizing more than 325 million liters of water.

LEARNING FROM THE PAST TO SWEETEN THE FUTURE

Our partner, Layn, produces a range of natural sweeteners. One of the most exciting for us comes from the Monk Fruit (Lo Han Guo) a small round fruit native to Southern China. Monk Fruit has been used in Eastern medicine for more than 800 years but what excites us are its taste attributes. Its juice contains zero calories per serving and Monk Fruit sweeteners are between 150-200 times sweeter than sugar. It is also stable at a high temperature, so it is perfect as a cooking ingredient.



SANITATION FOR ALL

An estimated 4.5 billion people worldwide currently lack access to safe sanitation facilities, with devastating impacts on public health. To address this challenge, we developed breakthrough malodor-control technologies to increase toilet usage in low-income communities and are actively part of shaping the new sanitation economy.





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When we realized smell was the greatest barrier to preventing people from using toilets, we decided to become part of the solution, as we have been investing in the science of malodor since the 1930s.

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Gilbert Ghostine // CEO, Firmenich



Sanitation is considered by the UN as one of the greatest levers to public health. It is critical for us to play a leading role, as our science can make a difference and contribute to saving lives.

Dr. Bérangère Magarinos-Ruchat // Global Head of Sustainability, Geneva, Firmenich

Dr. Bérangère Magarinos-Ruchat, Bill Gates

THE REINVENTED TOILET EXPO, BEIJING 2018

At the Reinvented Toilet Expo, the first of its kind, our Global Head of Sustainability, Dr. Bérangère Magarinos-Ruchat joined Bill Gates on the opening panel. Sharing our findings on how more appealing odors can act as a driver for positive behavior change, she presented the first affordable and sustainable toilet cleaning products that incorporate our breakthrough malodor control technologies. Today these products are reaching low income consumers across Bangladesh, helping to improve people's health and actually saving lives.



PURPOSE HERO

Bastien Hamounic

// Business Development Senior Manager Perfumery, London, Firmenich

Advancing access to sanitation, Bastian made an outstanding contribution to our consumer insight program on sanitation and malodor in India, Africa and China, supported by the Bill & Melinda Gates Foundation. Going way beyond his day job, he ensured all our NGO partners received the cleaning products necessary to test the impact of fragrance on toilet usage amongst low-income consumers. In particular, his dedication ensured all the cleaning products for our immersion study in Pune, India arrived on time. Bastian is a true Purpose Hero.





ABOVE

Sarah D'Arbeloff, Dir. Technologies Bus. Dev., Perfumery, London, Firmenich

LEFT

Charles Chappuis, Sr. Scientist, R&D, Geneva, Firmenich

Sarah D'Arbeloff, Dir. Technologies Bus. Dev, Perfumery, London, Firmenich Vivian Wei Zhang, Sr Dir. Creative Dev. Center, North Asia, Shanghai, Firmenich Chandler Zhi- Hui Lim, Dir. CMI, Perfumery, North Asia, Shanghai, Firmenich

Hear from Bill Gates, the former President of the World Bank and our Sarah D'Arbeloff about how Firmenich's breakthrough malodor control technologies are solving real life problems and inspiring others.



Watch our videos www.firmenich.com/forgoodnaturally



Satish Rao, Dr. Bérangère Magarinos-Ruchat

LAUNCHING OUR 'MOBILE TOILET FOR HER' IN INDIA

Actively championing India's Swachh Bharat initiative to "Clean India", through a partnership with the Pune Municipality, on World Toilet Day, we opened the doors of our new 'Mobile Toilet for Her' providing a safe, hygienic and pleasurable toilet experience for local women. This unique, bus-based facility is positively impacting the lives of more than 150 local women every single day. Located in one of the busiest areas of Pune, our bus uses a range of sustainable technologies and provides western and Indian toilets, shower cubicles, watersaving sensor taps, solar powered lights, a panic button, Wi-Fi and digital user-feedback services. It is maintained by trained women attendants and also offers practical help to new mothers with diaper changing in its nursing station. 'Mobile Toilet for Her' provides a model with huge potential for multiple uses in locations worldwide.



SPARKING ACTION ON SANITATION WITH THE WHARTON SCHOOL, USA

Mobilizing today's young people is one of the most critical preconditions for delivering the SDGs at scale. That is why we partner with universities around the world to mobilize young people as change agents.

This year we launched our third case study with Wharton School's Zicklin Center for Business Ethics Research at the University of Pennsylvania. Demonstrating how business can be a catalyst for societal innovation, the study highlights our pioneering work in sanitation and how we are reinventing the toilet experience in low income countries by eliminating the unpleasant smell of public toilets helping to contain the spread of diseases from human waste.

After launching this case study with the next generation of business leaders at Wharton, Firmenich's CEO, Gilbert Ghostine, also shared this work with World Bank executives demonstrating how business can effectively advance the UN SDGs.



Gilbert Ghostine, Dr. Bérangère Magarinos-Ruchat, Prof. Djorjija Petkovski

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Empowering students and young professionals is a critical building block to securing a sustainable future and the foundation of our engagement with Wharton and the World Bank.

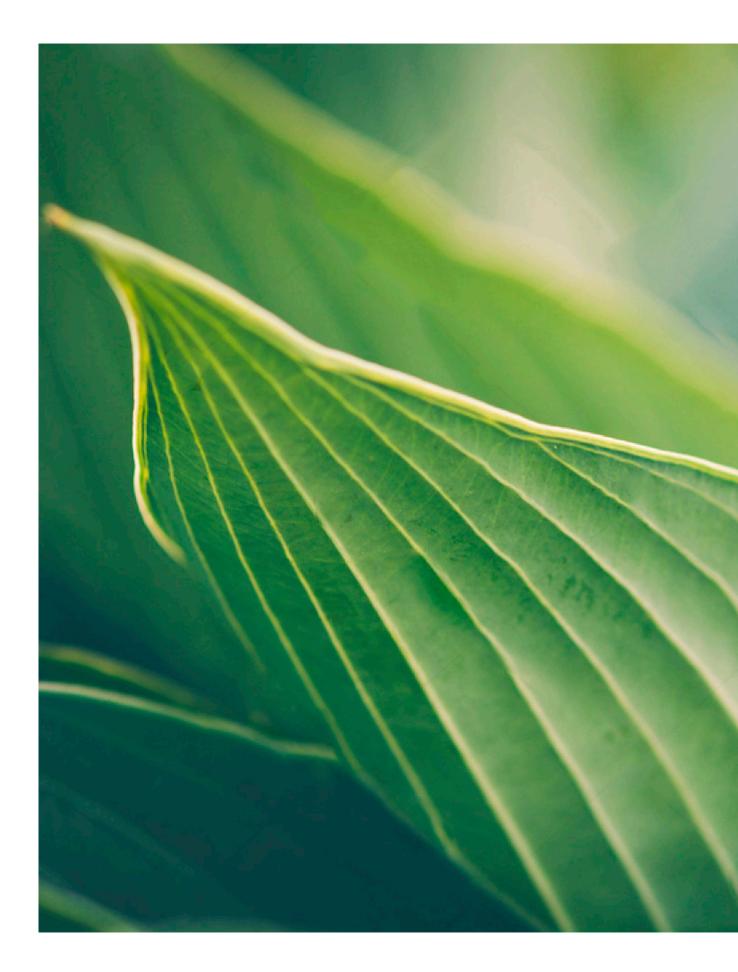
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Gilbert Ghostine // CEO, Firmenich

NEXT STEPS IN SANITATION

We have been awarded a second grant from the Bill & Melinda Gates Foundation, which we are using to do further research into the role and impact of odor in sanitation-related decisions. Our new study targets low income urban settlements in India, Kenya, South Africa and China. Its findings will help us accelerate access to safely managed sanitation in all these key markets.

To find out more about how we are Enhancing Wellbeing, read our **PERFORMANCE AND SUSTAINABILITY REPORT 2019** www.firmenich.com/forgoodnaturally





NATURALLY

You love the tastes and fragrances of nature, we provide them naturally in ways that protect our beautiful planet.

Preserving the Planet: how we are making a difference...

 \checkmark

CDP AAA for Climate, Water & Forests:
 1 in 2 Companies Worldwide
 Recognized Global Environmental Leader



Ecovadis Gold Rating: in Top 1% of 45,000 Suppliers For 3rd Consecutive Year

 \checkmark

UN Global Compact LEAD Company One of Only 34 Worldwide



Named Most Sustainable Family Company in Switzerland



Joined RE100 Operating with 86% Renewable Electricity Worldwide



Signed EU Net Zero Carbon Pledge Asking the EU to Commit to Carbon Neutrality by 2050



Set Science-Based Targets Committed to Further Reduce CO, by 2030



Opened our Largest Flavors Plant in the World in China State-of-the-art Environmental Footprint







PRESERVING THE PLANET

We take our responsibilities to the environment seriously, as we simply cannot thrive today and tomorrow if we leave the planet behind. Nature is both our greatest inspiration and the source of our most precious ingredients.



Jane Sinclair, Head of Legal & Compliance and General Counsel, Neil McFarlane, SVP, QHS&E, Gilbert Ghostine, CEO, Firmenich

Recognizing our environmental responsibilities is one thing. Backing them up with consistent, positive action is another. You can never do too much to protect the natural environment and we always strive to do more. Nevertheless, we take pride and inspiration from our achievements to date.

This year, we stood out, as one of only two companies, out of 7,000 worldwide, to have achieved Triple 'AAA' with CDP, the gold standard for environmental management and disclosure, with A for climate change, water security and forests.

Check out highlights of this year's CDP European Awards Ceremony featuring us alongside L'Oréal as CDP Triple «AAA» Winners

Watch our video www.firmenich.com/forgoodnaturally

We also achieved EcoVadis Gold ranking for the third successive year, highlighting our environmental and social performance, in the world's top 1% of all suppliers, among the 45'000 companies rated.

Hear from EcoVadis CEO, Pierre-Francois Thaler and our Global Head of Sustainability, Dr. Bérangère Magarinos-Ruchat, about our work with Ecovadis



www.firmenich.com/forgoodnaturally

Firmenich stands for world-class research and creativity, with a cutting-edge sustainability agenda.

Jane Sinclair

// Head of Legal & Compliance and General Counsel, Geneva, Firmenich

We were also proud to be named a Global Compact LEAD company, one of only 34 companies worldwide, for our ongoing commitment to the UN Global Compact and its Ten Principles for responsible business. Announced at UN Headquarters in New York during the UN Global Compact Leaders Summit 2019, we were recognized for our engagement on advancing the UN Sustainable Development Goals. Acting as thought-leaders in this space, together with Global Compact Network Switzerland, we hosted a critical business dialogue on climate action with Ambassador de Alba, the UN Secretary-General's Special Envoy for the 2019 Climate Summit, gathering business leaders cutting across critical sectors, from luxury and consumer goods to banking.

As a SDG champion, we were featured in a movie produced by Reuters, the world's largest news agency. It highlights how we are actively contributing to key SDGs through our daily business: good health, clean water and sanitation, climate action, reducing inequalities and building partnerships.



Watch our video www.firmenich.com/ForGoodNaturally





Ever since we made our first public sustainability commitment three decades ago, we have been leading real change in sustainable business. We have a deep belief in inclusive capitalism and are committed to making a positive difference for our customers, people and planet.

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Gilbert Ghostine // CEO, Firmenich

LEADING FOR THE ENVIRONMENT

Talking CDP Triple «AAA» Rating with Neil ...



Neil McFarlane

// Senior VP, Global Quality, Health, Safety & Environment, Geneva, Firmenich

Why is sustainability so important at Firmenich?

Sustainability is in our DNA and embedded in our growth strategy with ambitious, corporate-wide environmental goals. We rely on the Earth's resources for our natural ingredients and we need to preserve them. In 1991 – one year before the Rio summit made sustainability mainstream – we signed the first International Chamber of Commerce Business Charter for Sustainable Development and have committed to reducing our environmental impact ever since. We started disclosing to CDP more than ten years ago, committed to only sourcing renewable electricity for our manufacturing sites by 2020, and set science-based targets for our greenhouse gas emissions reductions for 2030 and 2050. Our ultimate goal is to become carbon neutral.

When did you start disclosing your environmental performance to CDP?

When some of our customers requested us to respond via CDP in 2009 and asked for more information on our environmental footprint, we took the same proactive voluntary approach to do what is right for the planet: we immediately disclosed data on our climate change initiatives and we set ourselves a target to do more than 'just' disclose. We aimed to continuously improve our performance and increase our transparency. We have always strived for excellence.



How important is it to set bold goals?

After COP21 we realized the urgency of the current climate situation and decided to take an even bolder approach by setting our most ambitious environmental targets. For instance, we committed to operate with 100% renewable electricity, to reduce our absolute scope 1 and 2 emissions by 20% by 2020, and to cut our scope 3 emission from raw materials by 20% by 2030.

How do you feel about your Triple «AAA» rating?

We are immensely proud of this achievement as it was earned through over a decade of hard work. We first publicly reported to CDP Climate change in 2009, adding our water impact in 2015 and finally joining the forests program in 2017. But we are absolutely not complacent and remain more committed than ever to lead real change in sustainable business, focusing not only on our operations, but also on supporting our suppliers on their sustainability journeys.

What other actions have you taken?

Beyond our operations and our supply chain, we also focus on product sustainability. Over ten years ago, we were the first in our industry to voluntarily self-impose that all new molecules introduced into our Perfumers' creation palette had to be biodegradable. We call this the 'GreenGate'. Today, we are the industry pioneers in renewable 'white biotech' ingredients.

What can companies do to drive change?

Firmenich's goal is ultimately to be carbon neutral. To reach this target, we set ambitious goals that will drive change in our operations, in our supply chain, and even in our industry. We encourage all companies to build stretch goals, to be bold, and use the latest Intergovernmental Panel on Climate Change (IPCC)'s recommendations to set science-based targets to limit climate change. We use every single opportunity to share our experience, with suppliers, customers, non-profits, governments, to create a momentum around environmental responsibility.



PURPOSE HERO

Jane Tang

// Director, Application Services & Technical Development Perfumery, Singapore, Firmenich

Jane works in Perfumery. She loves her job and is also passionate about climate action. This inspired her to complete the Brisbane Climate Reality Leadership Corps Training in her free-time and then join the Climate Reality project. Through this project, which was founded by Al Gore, around 19,000 people have been trained and pledged to lead climate action. Jane has pledged to do at least 10 acts of leadership, including training Firmenich teams to change behaviors in support of better climate resilience. We are proud of Jane's passion and honored to call her a Purpose Hero.

"

Firmenich is on a path to carbon neutrality and aims to solely use renewable electricity for our manufacturing sites by 2020. Today, 86% of our electricity globally comes from renewable sources, with 100% already in Europe, North America, and Brazil.

"

Jane Sinclair

// Head of Legal & Compliance and General Counsel, Geneva, Firmenich

SETTING AMBITIOUS ENVIRONMENTAL GOALS

We are proud to be an acknowledged leader on environmental management in our industry and want to achieve even more. Setting really ambitious targets, inspires us. We have joined the Science Based Targets [SBT] initiative, committing to reduce our absolute Scope 1 and 2 CO_2 emission by 39% and Scope 3 emissions by 20% by 2030. In order to reflect the most recent IPCC's recommendations to limit global warming to 1.5° C, and the new methodology disclosed by the SBT initiative in April 2019, we are in the process of updating our absolute Scope 1 and 2 CO₂ emissions reduction target to 55% by 2030 vs. 2017. This new goal challenges us to work even harder to reduce our environmental footprint, while actively engaging with our suppliers and customers to reduce CO₂ emissions through our supply chain.



ACTIONS SPEAK LOUDER THAN WORDS

What are we actually doing to meet our environmental goals? The short answer is a lot. And here are some of the highlights:

- Investing in renewable energy installations, for example solar panels in the U.S. or wind turbines in India
- Buying renewable electricity; for example, in Switzerland, we solely use hydropower across our operations
- Running energy efficiency programs across our sites
- Building our new plants, such as our site in Zhangjiagang, China, to operate according to the highest sustainability standards
- Working with our suppliers and customers to encourage the same positive transformations along our supply chain

Looking at our results, we are encouraged to see that we are clearly decoupling our manufacturing production from our CO_2 emissions. Since 2015, our manufacturing output grew by +18%, while our Scope 1 and 2 CO_2 emissions declined by 30%.



By joining RE100 and committing to 100% renewable energy by 2020, Firmenich is proving that it is possible for big businesses to set ambitious targets that speed up the global transition to clean energy.

Sam Kimmins // Head of RE100, The Climate Group

SIGNING UP TO RENEWABLE POWER **WITH RE100**

We are a proud member of the RE100 – a global initiative of the world's most influential companies, all committed to 100% renewable power. RE100, which is led by the international non-profit The Climate Group in partnership with CDP, currently comprises more than 160 businesses, including Google, Lego, Apple and Nike.

LEADING THE WAY TOWARDS ZERO CARBON

Taking our commitment to the next level, this year our CEO shared his support for a strong 2050 net zero carbon target for the EU. With 48 other CEOs or Board executives, he co-signed a letter asking the EU to commit to carbon neutrality no later than 2050 highlighting the need for a strong sense of direction for businesses to engage even further and faster in the low carbon transition.

Discover our new state-of-the-art plant in China.



Watch our video www.firmenich.com/forgoodnaturally

SETTING NEW BENCHMARKS IN CHINA

This year, we opened our largest flavor manufacturing plant to date, in Zhangjiagang, China. It is designed to meet our growing customer demand in China with increased speed, operational excellence and traceability, while also achieving an optimized environmental footprint.

Its benchmark features include:

- Zero waste to landfill
- Zero liquid waste discharge with all waste water purified with recycling
- Zero use of ozone depleting refrigerants .
- Advanced air treatment, lighting and building components used to optimize energy consumption and recover heat waste.

"

With a 70% automation rate, our new China plant will boost our customer service, with the highest international standards of quality, safety and sustainability.

"

Boet Brinkgreve // Chief Supply Chain Officer, Geneva, Firmenich

GROWING, NATURALLY

We expanded our presence in key markets this year to best serve our customers

around the world.



Geneva New Flavors Creation Center

> Istanbul, Turkey New & Expanded Facility

Barcelona, Spain New & Expanded Facility

> Bangkok, Thailand New Culinary Discovery Center

China Our Largest Flavors Plant in the World

> Manila, Philippines New Culinary Discovery Center

South Africa Upgraded Flavors Plant This year we celebrated



Years in Mexico



Years in Japan



Years <u>in Turkey</u>

SCIENCE FOR GOOD

Firmenich is a recognized leader in white biotechnology and green chemistry – the development and production of ingredients with minimal impact on nature and people. Depending on the ingredient, it can mean using less energy, generating less waste or relying on more sustainable feedstocks.

Hear from Maud ...



Maud Reiter

// Director of New Ingredients, R&D, Geneva, Firmenich

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Nature sits at the core of our research programs, inspiring us on which molecules to make and how to make them.

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" At Firmenich, we are committed to our purpose: 'For Good, Naturally.'

Nature really sits at the core of our research programs. Nature inspires us on which molecules to make and how to make them. We will never match its chemical expertise, as it has had billions of years to evolve, but we can all learn and borrow from it.

All of our research is carried out in line with the 12 principles of Green Chemistry, established by Paul Anastas and John Warner twenty years ago. Their implementation allows us to develop molecules that have a minimal impact



on both people and nature. Over the years, sustainability has become hardwired into our thinking. I do not see it as a limitation but rather as an opportunity to discover innovative molecules, which are also good for the planet. For example, since 2010 we committed to only introducing biodegradable new molecules into our perfumery creative palette.

Of course, we don't discover molecules on our own; we are in continuous dialogue with our flavorists and perfumers: they come to us with requests and we come to them with insights and together, we create wonderful products made from sustainable ingredients. This year, together with our colleagues from biotechnology, we launched our third bio-based ingredient Z-11. Our production process for Z-11 combines white biotechnology with green chemistry and uses renewable feedstock, thereby fulfilling one of the key green chemistry principles. What's next for Firmenich? I think that there will be an explosion in the possibilities of novel biomass-derived renewable feedstock, opening new avenues towards the discovery of new, renewable ingredients and towards improving the environmental footprint of existing ingredients.

Hear from Laurent ...



Firmenich is driven by multidisciplinary innovation – bringing scientists, flavorists, perfumers and other experts together to fulfill our purpose, 'For Good, Naturally'.

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Laurent Daviet

// Distinguished Scientist, Director of Research& Development, San Diego, Firmenich

What brings me to San Diego? To establish our fifth research center, following our recent acquisition of the biotech company Senomyx. In fact, we have been collaborating with Senomyx for more than 10 years, and the acquisition has given us exclusive access to their expertise and technology platform in the area of taste receptors.

The Senomyx technology builds on our industry-leading receptor biology research, adding taste receptors to our extensive knowledge of olfactory receptors.

To explain the technology very simply, the human senses of smell and taste are related to the interaction between receptors in our mouth and nose with flavor and fragrance molecules present in our environment. In San Diego, we focus primarily on the discovery of new taste molecules across the spectrum, covering sweet, bitter, cool and umami. Senomyx technology enables us to better understand this biological process. This knowledge can be leveraged to discover, for example, natural low calorie sweeteners and bitter blockers that increase the palatability of pediatric medicines.

What drives our research? Delivering healthier solutions that taste great and will benefit both consumers and our business. This includes a new natural sweetener discovered in our San Diego labs. Extracting it would be uneconomical but we now intend to produce it using our white biotechnology platform, in a sustainable and cost efficient way.

Firmenich has invested significantly over the past three decades in biotechnology and we are the leaders in the industry in bringing renewable, biotech ingredients to market. White Biotechnology uses natural processes such as fermentation, and renewable feedstocks, including sugar to produce ingredients. Sustainability is one advantage of white biotech solutions; additional advantages include reliability of supply and consistency of the product quality. One example of where white biotech can play a critical role is as an alternative to naturals that are overexploited, such as Sandalwood.

What particularly excites me are the possibilities for further innovation where different disciplines intersect, such as, white biotech, receptor biology and green chemistry. Firmenich is driven by multi-disciplinary innovation - bringing scientists from diverse fields, flavorists, perfumers and other experts together to fulfill our purpose - 'For Good, Naturally.' For me, that purpose captures this unique spirit of Firmenich.

Go behind the scenes to discover our unique ingredient palette.



 Watch our video

 •••••
 www.firmenich.com/forgoodnaturally

SOURCING RESPONSIBLY

Our goal is as simple as it is ambitious: to offer our creators and customers the most innovative and comprehensive palette of natural ingredients, while operating the most traceable, ethical and sustainable value chain. To do this we have a broad and deep presence at source.



NATURALSTOGETHER™

We encourage and support our NaturalsTogether™ network of trusted suppliers to produce the most highquality, ethical, traceable and sustainable natural ingredients.

With our local partners on the ground, we also work directly with many small-holding farmers, helping them to adopt sustainable farming methods and achieve sustainable livelihoods for themselves and their families.

JASMINE CONCRETE

Our partner, Jasmine Concrete, based in the Tamil Nadu area of India at the center of the Indian flower belt has a network of more than 1,000 jasmine farmers and access to the broadest and finest range of flowers. The company has been a leader in responsible business for nearly three decades and stands out as one of the most advanced ethical producers of natural ingredients worldwide. In Spring 2019, we honored Jasmine Concrete with our annual 'Source and Soul Award', recognizing its work on water preservation, and its achievements were also spotlighted on television in France by the channel TF1.

Hear from Dominique ...



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Together we discuss everything, from water conservation in India, income security in Morocco, crop drying in Guatemala, wild harvesting in Somaliland and so much more.

Dominique Roques

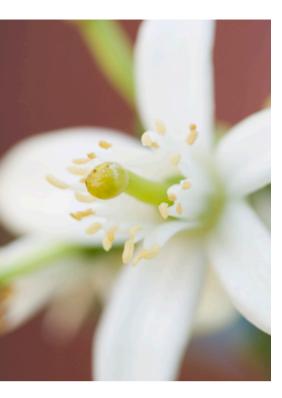
// VP, Naturals, Paris, Firmenich

NaturalsTogether™ grew out of two questions. How do we ensure the sustainability of our natural ingredients? Why have our natural ingredient suppliers never met each other?

To help answer the first question, we also answered the second. About four years ago, we brought 16 of our natural ingredient suppliers together to discuss sustainability and other issues in Paris. The meeting was a great success and sparked the NaturalsTogether™ program. At its heart, it is devoted to problem solving and knowledge sharing amongst like-minded producers, comitted to sustainable agriculture, around the world.

Through workshops, annual events and regular meetings, Firmenich and the now 18 NaturalsTogether[™] partners share knowledge about common issues, for example climate change, seasonal working and how to lift smallholder farmers out of poverty. We also collaborate on a local basis to solve specific problems in the field – everything from water conservation in Tamil-Nadu, India and income security in Morocco, to crop drying in Guatemala and wild harvesting in Somaliland. I believe NaturalsTogether[™] is a success on multiple levels. It helps our valued partners solve specific problems. It promotes their 'excellence' to our customers and perfumers, who met them at an event in Malaga, Spain earlier this year. It provides us with some examples of the 'ideal' supplier business at a technical, commercial and human level, inspiring a new generation to grow naturals. And it absolutely aligns with our purpose 'For Good, Naturally.' Colleagues from all parts of Firmenich, mention NaturalsTogether[™] as a source of pride and purpose. "





LES ARÔMES DU MAROC

In Morocco, Les Arômes du Maroc, our supplier of orange flowers relies on up to 1,500 women to help harvest the delicate, exquisitely scented flowers every year, during a three-week period. To ensure the quantity, quality and timeliness of supply, Les Arômes du Maroc are committed to offering attractive working conditions and providing other income opportunities for these pickers.

In order to empower these women, together with Les Arômes du Maroc and the local NGO Care Maroc, we are setting up various trainings from building selfesteem, to savings management in order to support them diversifying their sources of income.

Building on this vision, together with our partners we are also designing a social project to enable a group of women to sell orange flower water. Initially, Les Arômes du Maroc will offer the flower water free of charge to be packed and sold by the women. In time, we hope more local women will join the business, or set up their own projects, as sources of supplementary income.

See how we are making a difference for the women in Morocco



Watch our video www.firmenich.com/forgoodnaturally

TRADE SOLUTIONS' BERRIES

In the heart of Scotland, you can find the tastiest red berries. Thanks to pristine weather conditions, the fields of berries color the scenic views. But not all berries can be sold. Some slightly too ripe, or just misshapen don't make it on to the shelf.

Michael Thomson found a fix to the problem and created Trade Solutions, buying the unsellable fruit and processing them to create purees. We saw an opportunity to further put these berries to good use, and installed an aroma extractor on top of the puree processor to naturally capture their delicious natural aroma for use in aromatic waters, yogurts and fragrances.

Taking a circular approach we are upcycling otherwise lost berries into natural aromas, all powered by a wind turbine that covers 200% of the plant's energy.

See how we are taking a circular approach with our natural berry tonalities



Watch our video www.firmenich.com/forgoodnaturally

LIVELIHOODS FUNDS

Along with many other companies committed to sustainability, we invest in the Livelihood funds. These currently include three funds for carbon and family farming, based on countering climate change while supporting the sustainable livelihoods of small-holder farming communities worldwide.

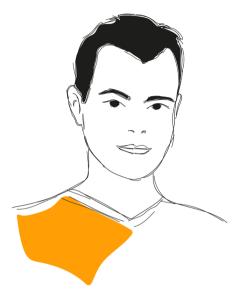
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By working with like-minded investors in the Livelihood Funds, we are uplifting the livelihoods of small-holder farming communities around the world, while preserving biodiversity and countering climate change."

Eric Nicolas

// CFO, Corporate VP Strategy & Global Services, Firmenich

Hear from Sebastien ...



Sebastien Tissot

// VP, Responsible Sourcing, Geneva, Firmenich

" As part of our Deep Roots program we have created a structure – solidity, resilience and stability - to responsibly source the highest quality natural ingredients, for which the majority are cultivated by small-holder farmers in low income countries.

With our suppliers we are developing projects to engage these farmers for a number of reasons: to meet our ethical and inclusive commitments; find solutions to counter climate change and «rural-to-urban» migration; meet customer and consumer demand for sustainable products; and ensure small-holders earn a fair income.

We engage in partnerships with NGOs and agricultural

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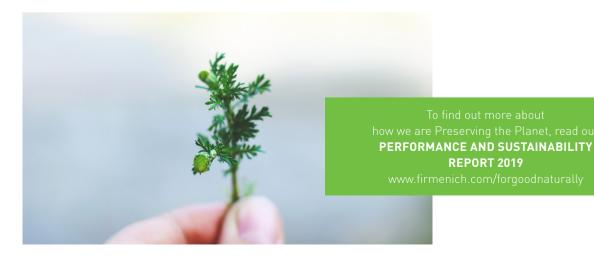
Taking our actions at source to the next level, we are actively focused on advancing our traceability.

"

experts to deliver against our four pillars: inclusive business; sustainable farming; technology transfer; and positive impact on local communities with innovative programs including social investments in health care, education, employment and women empowerment.

Each project focuses on specific goals based on the unique needs of each region and community. For example, in Morocco, we're helping seasonal women flower pickers diversify their revenue streams, while in India, we're helping jasmine farmers to improve water storage.

We are very proud that we are now also engaging some of our customers as contributing partners to our projects. Looking ahead we anticipate that this will only increase our positive impact. We are also working to further increase our traceability and transparency, taking our actions at source to the next level.



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FIRMENICH 4 SOCIETY

As a family-owned company, making a positive contribution to our communities has always been our priority. Every year Firmenich recognizes ten colleagues who have gone above and beyond their day jobs to make a difference in our communities.

Meet this year's Firmenich 4 Society winners, who will be given the opportunity to experience first-hand one of our key social impact projects.



LAURA HANNA

// PERFUMERY & INGREDIENTS

For helping to organize our annual Community Day, leading mindfulness sessions and being passionate about sustainability.



GEMMA GIRO

// PURCHASING

For helping disabled people in Barcelona and supporting refugees in Lebanon through the FC Barcelona Foundation.



GIOVANNA PAIOSIN

// FLAVORS

For her role in many voluntary projects, including an HIV/Aids prevention initiative in Mauritius, Africa.



RICKY QIANG ZHANG

// RESEARCH & DEVELOPMENT

For his leadership in research projects related to new crops, biodiversity and the sourcing of botanical raw materials.



ROMAIN LANEYRIE

// PERFUMERY & INGREDIENTS

For his work on an emergency mission in Chad, Africa and his contribution to sustainability in emerging markets.



BARBARA PEZZETTA

// PERFUMERY & INGREDIENTS

For her participation in community activities and her commitment to reclaiming neglected land as green spaces to share.



TODDI GUTNER

// INFORMATION SERVICES

For sharing her expertise in problem solving to help organizations and individuals in local communities, including sanipreneurs.



PAUL HARRISON

// FLAVORS

For 20 years of community support, from participating in local recycling programs to serving as a part-time firefighter.



LINDA LAKIND

// FLAVORS

For championing our Green Team initiative over several years, helping us find environmentally friendly solutions on energy and recycling.



MARIDEL MICHELLE REYES

// FLAVORS

For her work to develop SDG solutions through UNLEASH and her efforts to break down silos and champion co-creation on sustainability challenges.

Special thanks to Stéphanie Vincent, our in-house artist, who created all the unique sketches throughout these pages. Her personal touch and time are yet another expression of how we live our purpose every day.

FOR MORE INFORMATION, GO TO www.firmenich.com/forgoodnaturally



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