

# We bring progress to life

Dave Huizing, Head of Investor Relations

Zurich, 3 April 2025

dsm-firmenich 

**dsm-firmenich:**  
**a trusted partner to global consumer companies**

**~30,000**

passionate, talented,  
and diverse people in our  
global team

**150+ years**

of scientific discovery and  
innovation heritage

**€13 bn**

annual revenue

**€2.1 bn**

adjusted EBITDA

**60**

countries worldwide where  
we have a presence

**88**

manufacturing sites

**78**

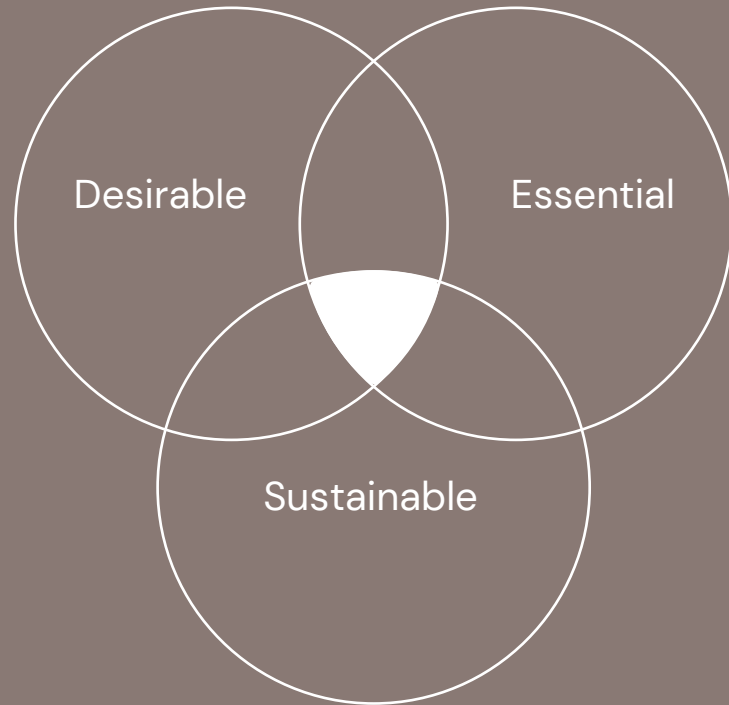
application labs

**40**

creation centers

dsm-firmenich:  
Innovators in nutrition, health and beauty

We bring progress to life



We are a Category of One

Fueled and backed by science

### Nutrition



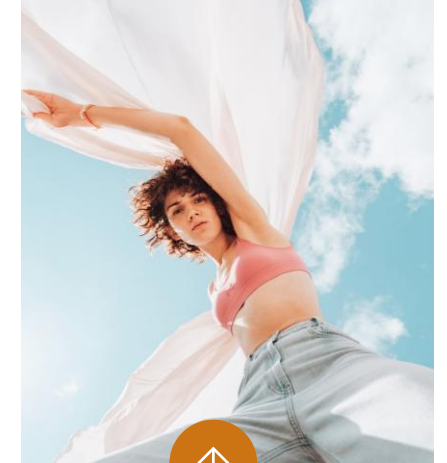
Taste, Texture & Health

### Health



Health, Nutrition & Care

### Beauty



Perfumery & Beauty

# There is a growing market and demand for what we do

Increasing focus on **Lifespan vitality**



Of global consumers attribute high importance to a healthy, natural & clean diet, influencing the **Nutrition** space



Growing awareness for **Preventative healthcare**



Share of spend on preventative **Health** vs curing is expected to increase from 20% today to 50% in the future



Rising expectations around **Well-being**



Demand for Fragrances & **Beauty** accelerating, with higher spend amongst younger generation – 73% of consumers saying scent is a purchase driver

## Taste, Texture & Health



**Healthier. More delicious.  
Better for people and planet**



## Health, Nutrition & Care



**Together elevating health**



## Perfumery & Beauty



**Beyond well-being  
Uniting delight and care**



The combination of **our capabilities** and these **macro trends** is building a better business and driving sustainable returns.

# dsm-firmenich science & research capabilities driving innovation and creation in Food & Beverages

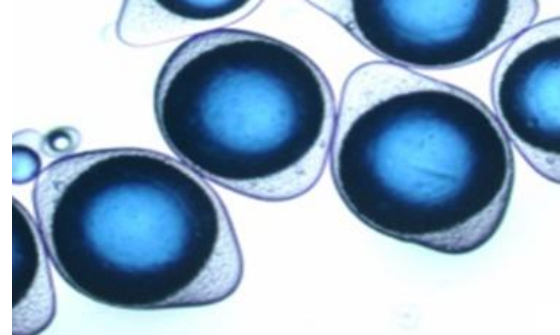
## Mature technologies critical for our business



Chemical & process sciences



Nutritional sciences



Formulation & materials science



Analytical sciences

## Fast-evolving science capabilities that unlock large potential



Biotechnology



Microbiome



Receptor biology & sensory sciences

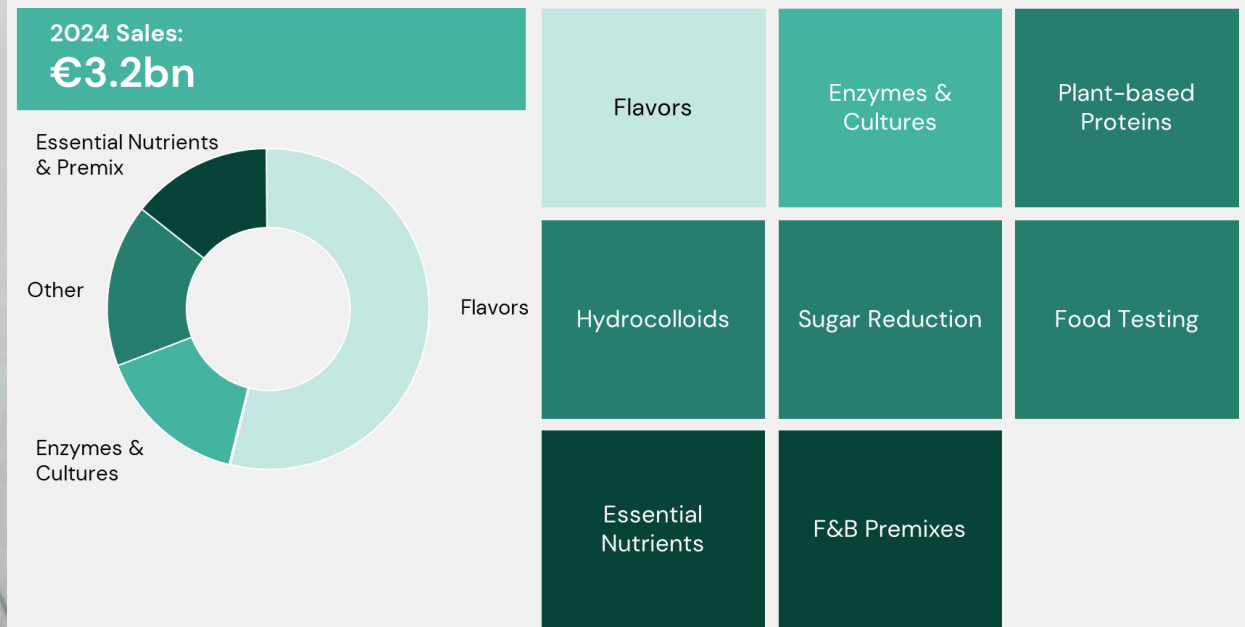


Data science & AI



# Taste, Texture & Health

Healthier. More delicious.  
Better for people and planet



# Taste Texture & Health: Addressing all major Food & Beverage end markets

% of total sales  
(~€3.2 bn in 2024)



**~35%**  
Beverages



**~20%**  
Dairy



**~20%**  
Baked goods &  
confectionary



**~15%**  
Savory



**~5%**  
Pet



**~5%**  
Plant-based

# Health, Nutrition & Care: elevate preventative health at every life stage

% of total sales  
(~€2.2 bn in 2024)



**~20%**

Early life  
nutrition



**~30%**

Dietary  
supplements



**~15%**

Pharma



**~5%**

Medical  
nutrition



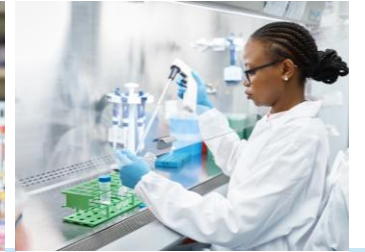
**~5%**

Nutrition  
improvement



**~15%**

i-Health



**~10%**

Biomedical



## “Evolutionary” trends in Food & Beverages



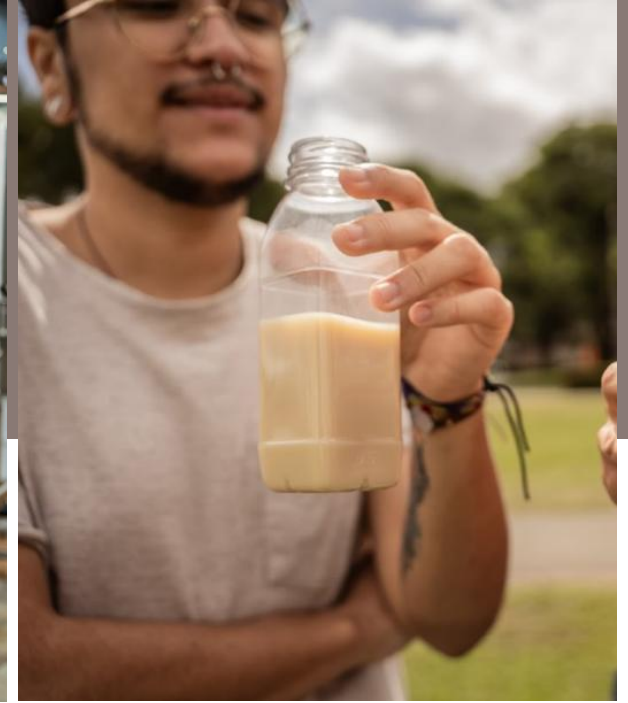
Faster changing local taste preferences require an accelerated speed for new launches



Increased focus on sustainability and traceability



Accelerated product reformulation needed for product positioning, optimization and affordability



Less sugar, salt and fat, more nutritional value and health benefits

# Healthy innovations in Taste, Texture & Health



## Thai Chicken Soup

Truly authentic slow cooked, double-boiled chicken flavor profile, fortified with vitamins and minerals for improved health



## Bovaer®

By reducing methane emissions, from (dairy) cows up to 30%, dsm-firmenich' Bovaer® helps mitigate one of the major greenhouse gases contributing to climate change Bovaer® has been approved for use in over 60 countries



## Plant-based nuggets

dsm-firmenich food concept aimed at providing great taste, texture, and traditional bite for plant-based foods. The "So Chickeny" product is fortified to deliver the same nutritional value as traditional chicken nuggets

# Healthy innovations in Taste, Texture & Health



## Reduced sugar in dairy

Melody concept for sugar-reduced flavored yogurts. creating new business opportunities combining cultures, enzymes, nutrients with receptor technology, making the product taste more sweet while significantly reducing sugar



## Plant-based tuna

Using dsm-Firmenich's texturizing agents, nutrients, Vertis™ proteins, life's® OMEGA, and taste solutions for an authentic tuna flavor. It provides great taste and texture that mimics traditional tuna, making it a suitable alternative for those seeking plant-based options



## No/ low & Flavored Beers

Portfolio of enzyme and flavor solutions deliver on authentic taste & brewing efficiency for non-alcoholic and flavored beer

## Spark'n Zing – New Concept

A healthier Lemon ginger flavor energy drink, with reduced sugar that provides energy and additional health benefits

Eversweet™

TasteGEM®

ModulaSense®

Eye health premix

Muscle health premix

Energy health premix

Lemon flavor

Nigerian ginger



### Key benefits

- 80% lower in sugar
- Masking capabilities
- Energy & health benefits
- Lemon and ginger flavor

# Different ages, different gender, different diet: tailored health solutions at every life stage



Human Milk Oligosaccharides (HMOs) bringing the composition of infant formula closer to breast milk, the gold standard of infant nutrition



Menopausal products to help women feel at their best as they transition into the next phase of life.

Scientifically studied ingredients, made with women in mind.



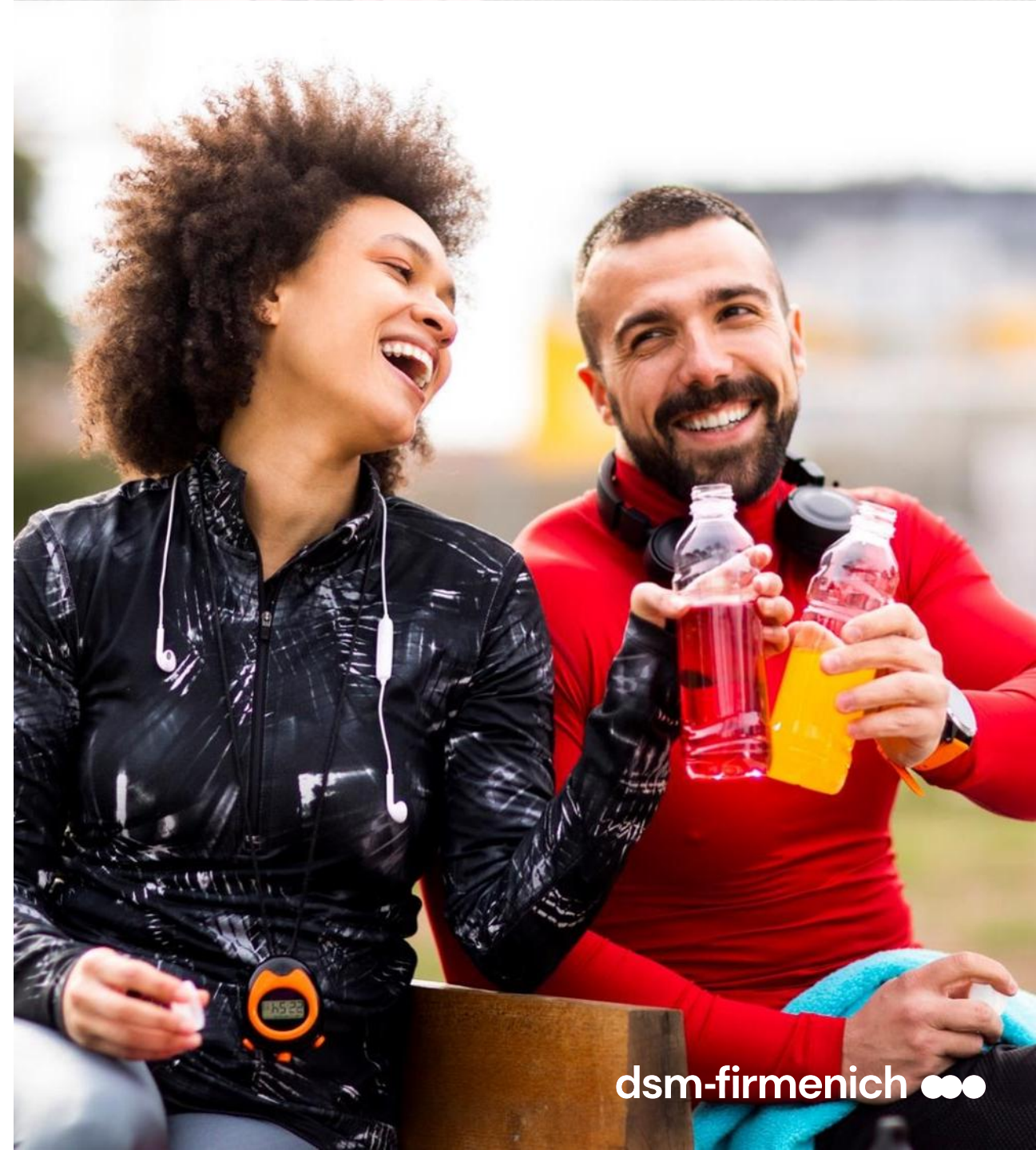
Accelerating the Omega-3 shift from fish to algae: the most sustainable omega 3 in the world, made of 100% microalgae.

Supports brain and heart health, immunity, sleep, mood, and athletic recovery

## And some revolution: UPF and GLP1

# Supporting our growth

- Trend of “healthy choices” is good for dsm-Firmenich
- We have a wide range of solutions to support consumers who are looking for healthier solutions with less sugar, salt and fat including the right nutrients
- Our goal is to enhance the nutritional profile of food, to help customers creating healthier options that are more appealing, accessible, and sustainable to consumers
- We can benefit from the trend of **healthier solutions** and the shift away from calory intake towards higher **nutritional value**, with dietary supplements and tasty delicious food & beverage products including
  - pro/post/prebiotics, fibers
  - plant-based proteins
  - vitamins/ minerals/omega's
  - sugar/ salt/ fat replacement



A woman with a baby in a sling is standing in an orange orchard. She is reaching up to touch an orange on a tree. The scene is filled with green leaves and ripe orange fruit. The lighting is soft and natural, suggesting a sunny day. The overall mood is peaceful and connected to nature.

**food innovation driving growth  
at dsm-firmenich**

**dsm-firmenich** 

# Contributing to our financial and sustainability ambitions

## Mid-Term Financial Objectives

Sales	EBITDA	Cash
Mid-single digit percentage of organic sales growth moving to a <b>5-7%</b> range, supported by revenue synergies and innovations	Adjusted EBITDA margin moving to the <b>22-23%</b> range, supported by synergies and innovations	Cash-to-sales conversion of <b>&gt;10%</b>

## Sustainability targets

People		Planet	
<b>1 billion people</b> Closing the micronutrient gap	<b>&lt; 5%</b> <b>100%</b> • No gender pay gap • Pay a living wage	<b>-42%</b> Scope 1 & 2	<b>-25%</b> Scope 3
<b>&lt; 0.20</b> Safety TRI	<b>&gt; 80%</b> Engagement	<b>-10%</b> Water intensity (water stressed areas)	<b>90</b> Washable products biodegradable
<b>&gt; 70%</b> Inclusion		<b>TBC</b> Nature Positive Projects	
	<b>100%</b>	Key natural ingredients responsibly sourced	



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