

Press release

12 June 2015

IK Investment Partners receives an exclusive binding offer from International Flavors & Fragrances for Lucas Meyer Cosmetics

IK Investment Partners (“IK”) has received a binding offer from International Flavors & Fragrances Inc. (NYSE:IFF) (“IFF”), a leading global creator of flavors and fragrances for consumer products, for the sale of Lucas Meyer Cosmetics group of companies (the “Company”), a leader in the field of innovative active and functional ingredients for the cosmetics industry, and part of Unipex Group.

The transaction is structured as an exclusive binding offer in order to allow Unipex Group to consult with its French works council prior to entering into the final agreement. The transaction is expected to close in the third quarter of 2015 and is subject to exclusivity protection. Under the terms of the offer IFF will pay approximately €283 million.

Under IK’s ownership, Lucas Meyer Cosmetics has been strengthened significantly, growing revenue and EBITDA substantially, entering new markets and growing its client and product portfolio.

Headquartered in Quebec, Canada, Lucas Meyer Cosmetics holds the patents and exclusive rights for a portfolio of approximately 200 ingredients available worldwide through a network of distributors and professional agents in more than 50 countries in North America, Europe and Asia. The Company enjoys strong relationships with a large portfolio of cosmetics manufacturers including many worldwide brands. Over the years, the Company has also received many prestigious industry awards for the development of its new products.

In 2013, Lucas Meyer Cosmetics acquired Southern Cross Botanicals, headquartered in New South Wales near Byron Bay in Australia, recognised as the world's leading reference for the development of innovative botanical ingredients derived from Australian native plants (botanical extracts, certified organic extracts, active ingredients, essential oils, vegetable oils and exfoliants).

“We have supported the management team and helped them capitalise on the Company's strong product pipeline and excellent customer relationships to deliver double-digit revenue growth. This has been achieved through a combination of organic and external growth. The Company has now become a major global player in its sector and we are confident that it is well equipped to continue its growth trajectory”, says Rémi Buttiaux, Partner at IK Investment Partners.

“The divestment of Lucas Meyer Cosmetics will give Unipex the opportunity to concentrate on its core business as a specialty chemicals distributor for pharmaceutical, fine chemicals, cosmetics and nutrition industries”, says Patrice Barthelmes, CEO, Unipex Group.

“We believe IFF is the preferred partner for Lucas Meyer Cosmetics’ future development while preserving the continuity of the world-class, innovative and market-driven cosmetic ingredient expertise built over the years by our dedicated and loyal employees,” said Antonio Lara, Vice President and General Manager of Lucas Meyer Cosmetics.

Completion of the transaction is subject to legal and regulatory approvals.

Parties involved

Sellside

IK Investment Partners - Dan Soudry, Rémi Buttiaux, Arnaud Bosc, Thibaut Richard
Financial advisor: Lazard (Alexandre Benais, Matthieu Guillard, Anne-Lyne Bancalin, Augustin Derquenne)
Legal advisor: Willkie Farr & Gallagher (Eduardo Fernandez, Philippe Grude, Elise Carrera, David Lambert, Gregory De Saxce)

Unipex – Patrice Barthelmes, Louis-Georges Gauvin, Jean-François Hebert, Antonio Lara

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About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France, and Benelux. Since 1989, IK Funds have raised more than €7 billion of capital and invested in close to 90 European companies. IK Funds invest together with management teams in mid-sized companies that have strong improvement potential, operating in the business services, care, industrial goods and consumer goods sectors. The current portfolio comprises 20 companies. For more information visit: www.ikinvest.com

About International Flavors & Fragrances Inc.

Listed on the NYSE and a member of the S&P 500 Index, International Flavors & Fragrances Inc. (IFF) is a \$9.0 billion market capital company, with a vast global footprint that generated over 79 percent of its 2014 sales outside the United States and 50 percent in the emerging markets. With more than 6,200 employees working in 32 different countries, we partner with our global, regional, and local customers to create consumer-preferred flavors and fragrances in

more than 100 countries worldwide. IFF product portfolio, including Fine Fragrance, Beauty Care, Hair Care, Fabric Care, Household Products and Ingredients in Fragrances and Beverages, Sweet, Dairy and Savory in Flavors, offers great diversity and complements its stable customer base that includes virtually all multinational and regional organizations. Read their press release: <http://phx.corporate-ir.net/phoenix.zhtml?c=65743&p=irol-newsArticle&ID=2058882>

About Lucas Meyer Cosmetics

Lucas Meyer Cosmetics is the business unit of Unipex Group that develops, manufactures and markets innovative ingredients for the cosmetics and personal care industry. We offer active ingredients, functional ingredients and delivery systems from a variety of sources. Our active ingredients are designed to maintain the body's natural reactions, strengthen its defenses against environmental aggressions, delay the signs of aging and address other modern-day cosmetic challenges. Our functional ingredients deliver unique texture, skin feel and optimal product performance. Our phospholipid-based delivery systems provide flexible vectors to increase the efficacy and stability of active ingredients. Our wide product range is complemented by a broad array of scientific, technical, marketing, formulation and regulatory support services. The formulation laboratory has been designed to unlock the full potential of each ingredient. Lucas Meyer Cosmetics' portfolio of ingredients is available worldwide through a network of distributors and professional agents in more than 50 countries in North America, Europe and Asia. The Lucas Meyer Cosmetics team is comprised of scientists and sales and marketing professionals located in Canada, France, Australia and the US. Also part of the Lucas Meyer Cosmetics family is IRIS, a subsidiary based in France specializing in cosmetovigilance and consumer testing. Additional information regarding Lucas Meyer Cosmetics is available on its website www.lucasmeyer cosmetics.com

About Unipex Group

Unipex Group is a privately held company specializing in the development, production, marketing and distribution of active ingredients, specialty chemicals and other chemical products in the cosmetics, pharmaceutical, nutrition and industrial sectors. It is also active in the areas of vigilance and consumer testing through its Iris division. Its distribution and marketing network serves more than 50 countries in North America, Europe and Asia. It counts six offices across North America and Europe. Additional information regarding the Unipex Group is available on its website www.unipex.com