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## Press Release

### **Cargill and Royal DSM to establish joint venture to bring zero-calorie, cost-effective sweeteners to market faster**

*Avansya venture to help food and beverage producers deliver the products and brands consumers love, with significantly reduced calories*

HEERLEN, NL and MINNEAPOLIS, MN USA (November 8, 2018) - As food and beverage producers look to significantly reduce calories in their offerings to consumers, they are in need of non-artificial, zero-calorie, great-tasting sweetener options. Today, Cargill and Royal DSM, a global science-based company in Nutrition, Health and Sustainable Living, announced a new joint venture, Avansya, to rise to this challenge. Together, the companies will produce highly sought-after, sweet-tasting molecules, such as steviol glycosides Reb M and Reb D through fermentation, giving food and beverage manufacturers an even more scalable, sustainable and low cost-in-use solution than if these same molecules were extracted from the stevia leaf.

The new venture will combine both companies' technologies for producing steviol glycoside products made through fermentation and will market its products under one brand name, EverSweet™.

The joint venture will be a 50-50 partnership between the two companies. The establishment of the joint venture is subject to regulatory approvals and other customary closing conditions but expected to be finalized in the first calendar quarter of 2019.

The partnership leverages the two companies' highly complementary strengths for bringing to market fermentation-derived Reb M and Reb D steviol glycosides:

- DSM brings its leading biotechnology know-how, providing R&D expertise, including strain development and fermentation process development capabilities, as well as customer relationships in specific market segments;
- Cargill brings its unrivalled application expertise and global commercial footprint in the sweetener market, as well as large-scale fermentation capacity with access to co-located, raw material suppliers at its Blair, Nebraska (USA) site.

The joint venture will make use of a new fermentation facility being built at the site in Blair, which is expected to be completed and operating in summer 2019.

*"We are delighted to announce this game-changing joint venture with Cargill," said DSM Food Specialties President, Patrick Niels. "One of the most significant transformations in global food & beverage markets is the drive to reduce sugar in people's diets. This partnership will allow us to bring sustainably produced sugar-reduction solutions based on steviol glycosides to market faster and more effectively at a scale to deliver global impact. Both DSM and Cargill are purpose-led companies. We*

*want to positively impact our societies, enable our customers' brands and businesses to be successful in their markets, and in doing so support our own further growth."*

*"The demand for sugar-reduction solutions is urgent, global, and growing fast," said Cargill Vice President Food Segment North America, Chris Simons. "While consumers are searching out foods and beverages that help meet their dietary needs or goals, whether for a diabetic diet or simply reducing calories and sugar intake, brand-owners know that great taste can't be compromised. By partnering with DSM, we can further advance a commercialized Reb M & Reb D product line that offers what consumers desire."*

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#### **About DSM - Bright Science. Brighter Living.™**

Royal DSM is a purpose-led global science-based company in Nutrition, Health and Sustainable Living. DSM is driving economic prosperity, environmental progress and social advances to create sustainable value for all stakeholders. DSM delivers innovative business solutions for human nutrition, animal nutrition, personal care and aroma, medical devices, green products and applications, and new mobility and connectivity. DSM and its associated companies deliver annual net sales of about €10 billion with approximately 23,000 employees. The company is listed on Euronext Amsterdam. More information can be found at [www.dsm.com](http://www.dsm.com).

Or find us on:    

#### **About Cargill**

Cargill's 155,000 employees across 70 countries work relentlessly to achieve our purpose of nourishing the world in a safe, responsible and sustainable way. Every day, we connect farmers with markets, customers with ingredients, and people and animals with the food they need to thrive.

We combine 153 years of experience with new technologies and insights to serve as a trusted partner for food, agriculture, financial and industrial customers in more than 125 countries. Side-by-side, we are building a stronger, sustainable future for agriculture. For more information, visit [Cargill.com](http://Cargill.com) and our [News Center](#).

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#### **Forward-looking statements**

This press release may contain forward-looking statements with respect to DSM's future (financial) performance and position. Such statements are based on current expectations, estimates and projections of DSM and information currently available to the company. DSM cautions readers that such statements involve certain risks and uncertainties that are difficult to predict and therefore it should be understood that many factors can cause actual performance and position to differ materially from these statements. DSM has no obligation to update the statements contained in this press release, unless required by law. The English language version of the press release is leading.