

Press Release

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Royal DSM
media.contacts@dsm.com
www.dsm.com

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DSM completes the acquisition of First Choice Ingredients

Royal DSM, a global purpose-led science-based company, today announces the completion of its acquisition of First Choice Ingredients for an enterprise value of US\$453 million. The acquisition of First Choice Ingredients, a leading supplier of dairy-based savory flavorings, was first announced on 3 September 2021.

First Choice Ingredients has built a leading position in the US taste market as an innovation partner with food producers, flavor houses and food service suppliers. The company ferments and blends a variety of natural dairy products to develop clean label, dairy and dairy-based savory flavorings for taste and functional solutions across a wide range of applications.

This acquisition by DSM will be highly synergetic for both companies. DSM can further accelerate the growth of First Choice Ingredients by offering their products outside the US to DSM's broad global customer base and integrating their solutions in DSM's full offering on taste, texture and health in sustainable solutions for Food & Beverage customers. The acquisition gives First Choice Ingredients access to DSM's world-leading biotechnology toolbox, fermentation know-how, and global customer relationships.

DSM

Royal DSM is a global, purpose-led company in Health, Nutrition & Bioscience, applying science to improve the health of people, animals and the planet. DSM's purpose is to create brighter lives for all. DSM's products and solutions address some of the world's biggest challenges while simultaneously creating economic, environmental and societal value for all its stakeholders – customers, employees, shareholders, and society at large. DSM and its associated companies employ approximately 23,000 people around the world and deliver annual net sales of about €10 billion. The company was founded in 1902 and is listed on Euronext Amsterdam. More information can be found at www.dsm.com.

Or find us on:    

For more information:

DSM Media relations
Gareth Mead
tel. +31 (0) 45 5782420
email media.contacts@dsm.com

DSM Investor Relations
Dave Huizing
tel. +31 (0) 45 5782864
email investor.relations@dsm.com

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.