



A Clear Path to Deliver Compelling Shareholder Value

January 2021

CAUTIONARY STATEMENT

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements regarding IFF's expected future financial position, results of operations, cash flows, financing plans, business strategy, budgets, capital expenditures, competitive positions, growth opportunities, plans and objectives of management and statements containing the words such as "anticipate," "approximate," "believe," "plan," "estimate," "expect," "project," "could," "should," "will," "intend," "may" and other similar expressions, are forward-looking statements. Statements in this presentation concerning IFF's outlook for 2020 and beyond and future economic performance, anticipated profitability, revenues, expenses or other financial items, the expected impact of the Frutarom integration, including anticipated synergies and cost savings, the expected timetable for completing the proposed transaction with N&B, the benefits and synergies of the proposed transaction with N&B, future opportunities for the combined company and products and any other statements regarding IFF's and N&B's future operations, together with other statements that are not historical facts, are forward-looking statements that are estimates reflecting management's best judgment based upon currently available information.

Factors that could cause IFF's actual results to differ materially include, but are not limited to, (1) disruption in the development, manufacture, distribution or sale of our products from COVID-19 and other public health crises, (2) risks related to the integration of the Frutarom business, including whether we will realize the benefits anticipated from the acquisition in the expected time frame, (3) unanticipated costs, liabilities, charges or expenses resulting from the Frutarom acquisition, (4) our ability to realize expected cost savings and increased efficiencies of the Frutarom integration and our ongoing optimization of our manufacturing facilities, (5) our ability to successfully establish and manage acquisitions, collaborations, joint ventures or partnership, (6) the increase in our leverage resulting from the additional debt incurred to pay a portion of the consideration for Frutarom and its impact on our liquidity and ability to return capital to its shareholders, (7) our ability to successfully market to our expanded and diverse Taste customer base, (8) our ability to effectively compete in our market and develop and introduce new products that meet customers' needs, (9) our ability to retain key employees, (10) changes in demand from large multi-national customers due to increased competition and our ability to maintain "core list" status with customers, (11) our ability to successfully develop innovative and cost-effective products that allow customers to achieve their own profitability expectations, (12) disruption in the development, manufacture, distribution or sale of our products from natural disasters, international conflicts, terrorist acts, labor strikes, political crisis, accidents and similar events, (13) the impact of a disruption in our supply chain, including the inability to obtain ingredients and raw materials from third parties, (14) volatility and increases in the price of raw materials, energy and transportation, (15) the impact of a significant data breach or other disruption in our information technology systems, and our ability to comply with data protection laws in the U.S. and abroad, (16) our ability to comply with, and the costs associated with compliance with, regulatory requirements and industry standards, including regarding product safety, quality, efficacy and environmental impact, (17) our ability to react in a timely and cost-effective manner to changes in consumer preferences and demands, including increased awareness of health and wellness, (18) our ability to meet consumer, customer and regulatory sustainability standards, (19) our ability to benefit from our investments and expansion in emerging markets, (20) the impact of currency fluctuations or devaluations in the principal foreign markets in which we operate, (21) economic, regulatory and political risks associated with our international operations, (22) the impact of global economic uncertainty on demand for consumer products, (23) our ability to comply with, and the costs associated with compliance with, U.S. and foreign environmental protection laws, (24) our ability to successfully manage our working capital and inventory balances, (25) the impact of the failure to comply with U.S. or foreign anti-corruption and anti-bribery laws and regulations, including the U.S. Foreign Corrupt Practices Act, (26) any impairment on our tangible or intangible long-lived assets, including goodwill associated with the acquisition of Frutarom, (27) our ability to protect our intellectual property rights, (28) the impact of the outcome of legal claims, regulatory investigations and litigation, (29) changes in market conditions or governmental regulations relating to our pension and postretirement obligations, (30) the impact of changes in federal, state, local and international tax legislation or policies, including the Tax Cuts and Jobs Act, with respect to transfer pricing and state aid, and adverse results of tax audits, assessments, or disputes, (31) the impact of the United Kingdom's departure from the European Union, (32) the impact of the phase out of the London Interbank Offered Rate (LIBOR) on interest expense, (33) risks associated with our pending combination with N&B, including business uncertainties and contractual restrictions while the transaction is pending, costs incurred in connection with the transaction, our ability to pursue alternative transactions, and the impact if we fail to complete the transaction, and (34) risks associated with the integration of N&B if we are successful in completing the transaction, including whether we will realize the anticipated synergies and other benefits of the transaction. New risks emerge from time to time and it is not possible for management to predict all such risk factors or to assess the impact of such risks on the Company's business. Accordingly, the Company undertakes no obligation to publicly revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

In addition to the factors set forth above, other factors that may affect IFF's plans, results or stock price are set forth in IFF's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Many of these factors are beyond IFF's control and IFF cautions investors that any forward-looking statements made by IFF are not guarantees of future performance. IFF disclaims any obligation to update any such factors or to announce publicly the results of any revisions to any of the forward-looking statements to reflect future events or developments.

NON-GAAP MEASURES; ADDITIONAL INFORMATION

Use of Non-GAAP Financial Measures

We provide in this presentation non-GAAP financial measures, including: (i) currency neutral sales; (ii) adjusted EBITDA; (iii) adjusted EBITDA margin; (iv) free cash flow; (v) net debt to adjusted EBITDA. Our non-GAAP financial measures are defined below. A reconciliation of these non-GAAP financial measures to their respective GAAP measures is available on our website.

Currency Neutral metrics eliminate the effects that result from translating international currency to U.S. dollars. We calculate currency neutral numbers by comparing current year results to the prior year results restated at exchange rates in effect for the current year based on the currency of the underlying transaction. Organic currency neutral sales are currency neutral sales excluding the impact of acquisitions for the twelve months following the acquisition.

Adjusted EBITDA and adjusted EBITDA margin excludes the impact of interest expense, taxes on income, depreciation and amortization, non-operational and nonrecurring items, and non-cash items. Nonoperational items excluded are operational improvement initiatives, acquisition related costs, integration related costs, restructuring and other changes, Frutarom acquisition costs and N&B merger related costs. Nonrecurring items excluded are litigation settlements, acceleration of contingent consideration, FDA mandated product recall and compliance review & legal defense costs. Non-cash items excluded are (gains) losses on sale of assets and stock-based compensation.

Free Cash Flow is operating cash flow (i.e. cash flow from operations) less capital expenditures.

Net Debt to Adjusted EBITDA is the leverage ratio used in our credit agreement and defined as Net Debt (which is long-term debt less cash and cash equivalents) divided by Adjusted EBITDA. However, as Adjusted EBITDA for these purposes were calculated in accordance with the provisions of the credit agreement, it may differ from the calculation used for other purposes.

These non-GAAP measures are intended to provide additional information regarding our underlying operating results and comparable year-over-year performance. Such information is supplemental to information presented in accordance with GAAP and is not intended to represent a presentation in accordance with GAAP. In discussing our historical and expected future results and financial condition, we believe it is meaningful for investors to be made aware of and to be assisted in a better understanding of, on a period-to-period comparable basis, financial amounts both including and excluding these identified items, as well as the impact of exchange rate fluctuations. These non-GAAP measures should not be considered in isolation or as substitutes for analysis of the Company's results under GAAP and may not be comparable to other companies' calculation of such metrics.

Forward-Looking Non-GAAP Metrics. This presentation also includes our expectations for long-term (i) currency neutral organic sales growth; (ii) adjusted EBITDA margin by 2023; (iii) free cash flow and; (iv) net debt to adjusted EBITDA ratio in 2023. The closest corresponding GAAP measure to these non-GAAP measures and a reconciliation of the differences between the non-GAAP metric expectation and the corresponding GAAP measure is not available without unreasonable effort due to length of the forecasted period and potential variability, complexity and low visibility as to items such as future contingencies and other costs that would be excluded from the GAAP measure, and the tax impact of such items, in the relevant future period. The variability of the excluded items may have a significant, and potentially unpredictable, impact on our future GAAP results.

Additional Information and Where to Find It

This presentation is not intended to and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote of approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. In connection with the proposed combination with N&B, IFF has filed a registration statement on Form S-4, and N&B has filed a registration statement on Form S-4/S-1, each containing a prospectus, dated December 31, 2020, and DuPont has filed a Schedule TO with the Securities and Exchange Commission ("SEC"). INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENTS, PROSPECTUS, THE AMENDMENTS TO THESE FILINGS, AND ANY SUPPLEMENTS, AND ANY OTHER RELEVANT DOCUMENTS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT IFF, N&B, NEPTUNE MERGER SUB I INC., NEPTUNE MERGER SUB II LLC AND THE PROPOSED TRANSACTION. Such documents can be obtained free of charge from the SEC's website at www.sec.gov. Free copies of these documents, once available, and each of the companies' other filings with the SEC may also be obtained from the respective companies by contacting the investor relations department of DuPont or IFF.





Andreas Fibig
Chairman and
Chief Executive Officer



Rustom Jilla
Executive Vice
President, Chief
Financial Officer



Michael DeVeau
Senior Vice President,
Investor Relations
& Communications

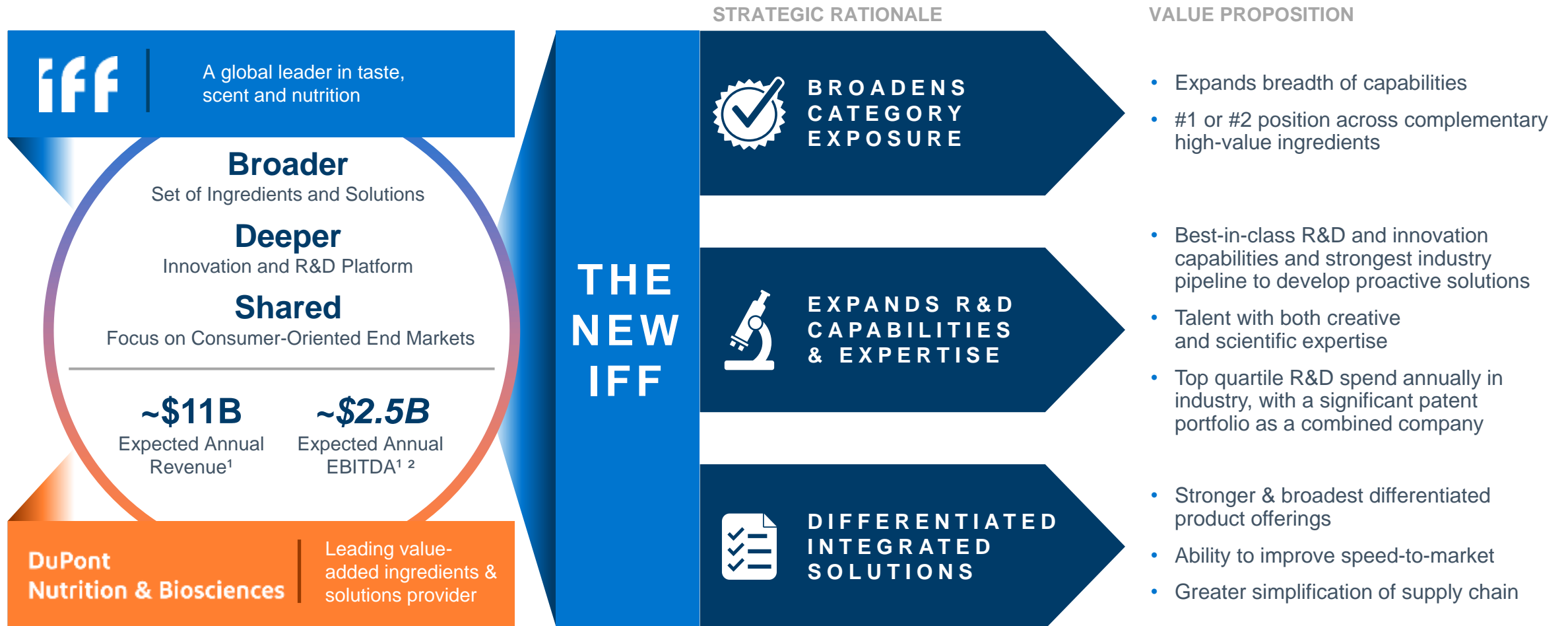
SPEAKERS

AGENDA

1. A New Industry-Defining Leader
2. ESG Leadership at the Core of Business
3. Substantial Synergy Opportunities to Drive Value Creation
4. Best-in-Class Financial Profile
5. Strong Management Team and Board of Directors
6. Summary

A COMPELLING COMBINATION

Significant value creation opportunities across all stakeholders



THE NEW IFF

**We Will
Win On
Execution**

A REIMAGINED INNOVATION PARTNER...

- Unmatched scale, R&D capabilities and portfolio strength to lead industry evolution
- A partner that is uniquely positioned at the intersection of science and creativity to deliver essential solutions through industry-leading investment in R&D and the #1 or #2 position across nearly all high-value categories

WITH A LEADING FINANCIAL PROFILE...

- Execution will drive robust sales growth, best-in-class margin profile & strong free cash flow generation
- Significant revenue & cost synergy realization opportunities supported by structured execution framework
- Commitment to disciplined capital management approach & continued portfolio optimization

DRIVEN BY AN ENHANCED LEADERSHIP TEAM FOCUSED ON EXECUTION

- Highly experienced executive committee, reflecting the strength of both organizations
- Outstanding Board of Directors representing diverse industries & backgrounds, brings in-depth expertise and insightful new voices

THE NEW INDUSTRY-DEFINING LEADER

Scale & portfolio strength creates competitive advantage as industry transforms

+\$11B

pro-forma
revenue

Net sales
of +\$11B¹ is
~\$4B or ~60%
higher than
nearest peer

1.5X

pro-forma
R&D investment

Industry-leading
R&D investment
with an annual
budget 1.5x the
size of peers

#1 or #2

in core
categories

Leader in nutrition,
cultures, enzymes,
probiotics, soy
proteins, flavor
& fragrances

~26%

pro-forma
EBITDA
margin²

Best-in-class
financial profile
including
synergies
benefits

~48%

pro-forma sales to
small, medium &
private label
customers³

45,000+
customers;
Majority in
high-growth
segments

~43%

pro-forma
emerging
market
revenue

Truly global
footprint with
significant
exposure to
high growth
markets
















1) Pro forma for full year results. Transaction expected to close February 1, 2021

2) Inclusive of synergy realization

3) Small, Medium & private label customers defined as annual sales less than \$5M annually

LEADER ACROSS ATTRACTIVE MARKETS

Breadth of capability & exposure establishes leading competitive position

		IFF + DuPont N&B	Peer 1	Peer 2	Peer 3	Peer 4	Peer 5	Peer 6
Food & Beverage	Functional Solutions ⁽¹⁾		✓	✓				
	Emulsifiers & Lecithin			✓				
	Sweeteners ⁽²⁾		✓					
	Plant Protein ⁽²⁾			✓				
Health & Bioscience	Cultures		✓					
	Probiotics			✓		✓		
	Enzymes		✓	✓				✓
	Animal Nutrition ⁽¹⁾	✓	✓				✓	✓
Pharma	Excipients			✓				
	Nutraceuticals ⁽¹⁾	✓	✓		✓	✓		
Flavor & Fragrance	Flavors			✓		✓		
	Fragrances					✓		
	Cosmetic Ingredients ⁽¹⁾	✓	✓		✓	✓		



Category Leader Position



Participates in the category

CONSUMER TRENDS RESHAPING VALUE CHAIN

Significant opportunity for IFF customers with innovation

SUSTAINED TRENDS	ACCELERATING TRENDS	IMPACTING ALL CUSTOMERS
➤ Natural, health & wellness	⋈ Healthy Food	➤ Global Champions
	⋈ Plant Protein	
➤ Clean label	⋈ Snacking	➤ Regional Leaders
	⋈ Active Self-Care	➤ Private Label
➤ Traceability & sustainability	⋈ Hygiene	
	⋈ Natural Health	➤ Emerging Brands
	⋈ Food Safety & Waste	



All of this leads to higher expectations of CPG value chain partners

WELL-POSITIONED TO WIN

Strongest partner to co-create essential solutions for on-trend innovation

CUSTOMER EXPECTATIONS



Customers are outsourcing innovation & becoming increasingly focused on securing “co-creation” partners

- Technological advantages a key selling point
- Speed of innovation to beat competitors to market
- Integrated solutions to drive efficiency



Small & Medium customers and emerging markets expected to outgrow established channels

- Impacted during COVID-19, however, expected to re-establish higher growth trajectory post pandemic
- GLOBAL reach and LOCAL expertise increasingly important

IFF'S COMPETITIVE ADVANTAGE

- ✓ Leading co-creation capability supported by the breadth and depth of ingredients portfolio as well as leading R&D capability & creative expertise
- ✓ Single Point of Contact for development, troubleshooting, quality assurance/ control
- ✓ Multiple ingredient compatibility no longer an issue
- ✓ Global platform with local capability: enabling access to local ingredients and consumer insight knowledge
- ✓ Custom and differentiated innovation for all product segments: development of "next gen" products

BROADEST PRODUCT OFFERING

Enhanced offering with the highest product value for all customers

	IFF OFFERING	VALUE TO CUSTOMER
 Single Ingredients Highly competitive field	Broadest portfolio of single ingredients	Quality of category-leading ingredient portfolio
 Multiple Ingredients Several global leaders	One-stop shop for multiple ingredients	Quality of category leader Improved product delivery Supply chain efficiency
 Integrated Solutions Handful of early adopters	End-to-end partnership from concept to delivery	Strongest products within market Increased speed to market Control of R&D through value chain Product development cost efficiency
 Market First Products New IFF	Breakthrough technologies from R&D (i.e., biotechnology)	First to market with truly differentiated products

UNRIVALLED INNOVATION PLATFORM

Unlocking value for customers in line with consumer demand



FABRIC CARE
 Superior Cold Water Laundry Detergent



FOOD & BEVERAGE
 Better Plant-Based Burger



INGREDIENTS
 More Secure & Robust Ingredient Pipeline

CONSUMER EXPECTATIONS	Hygiene	Sustainability	Clean Label	Plant Protein	Health & Wellness	Food Safety	Sustainability	Health & Wellness
POTENTIAL OF NEW IFF PLATFORM	Enzymes Fluidity, Stain removal, Malodor Microbial Control Antimicrobial & shelf-life			Texturants Mouthfeel Binders “Glue” ingredients together Plant-Based Protein Nutritional component Emulsifiers Bun yield System Blends Dairy-free cheese			Libraries Extensive Portfolio Enzymes Optimizing Synthetic Processes Biotechnology De-Risking Supply	
	Fragrance Scent & odor coverage Encapsulation Fit-for-purpose delivery and performance			Flavor & Seasonings Taste Taste Modulation Bitterness & salt reduction Delivery Systems Flavor performance Natural Antioxidants Food Natural Color & Grill Mark Appearance & clean label			New Molecule Discovery Scent Ingredients Green Chemistry Consumer-Friendly Processes Renewability Environmentally Responsible Sourcing Natural or Natural Derived Consumer-Friendly Materials	
CUSTOMER BENEFITS	✓ Product efficacy ✓ Speed to market ✓ Supply chain efficiency			✓ Product efficacy ✓ Speed to market ✓ Traceability ✓ R&D and supply chain efficiency			✓ Product efficacy ✓ Breakthrough innovation	

ESG CORE TO OUR SUCCESS

Ambitious targets with increased focus on reporting and transparency

		FOCUS OUR EFFORTS	SET CLEAR TARGETS	REPORT PROGRESS
	Environmental Footprint	Reducing greenhouse gas (GHG) emissions, conserving water & eliminating waste	2025 EcoEffective+ goals include Science Based Target to reduce Scope 1, 2 and 3 GHGs	On track to achieve 2025 goals, e.g.: Reduced GHGs by 19.5% below 2015 levels*
	Responsible Sourcing	Accelerating ethical standards in our supply chain	Reducing impact to the environment and supporting workers and grower communities	75%* of supplier spend assessed through EcoVadis or Sedex, leading supply chain information platforms
	Sustainable Innovation	Driving circular design principles	Continuing to drive sustainable innovation through a robust R&D pipeline	Developed first fine fragrance collection to be EWG Verified™ and Cradle to Cradle Certified™ with Henry Rose
	People & Communities	Building a diverse, inclusive and safe culture	Employee-defined agenda advances the three pillars of our D&I mission	First and only company to earn EDGE Move certification globally

Core belief across the organization that responsible operations will generate long-term stakeholder value

PROVEN ABILITY TO ACCOMPLISH OBJECTIVES

Our commitment to ESG has set the standard for the industry

- We are committed to **making real progress** at every opportunity
- Met and exceeded 3 of 4 2020 environmental goals and set aggressive 2025 EcoEffective+ goals
- Sustainability reporting in GRI framework since 2010 and in SASB framework since 2019
- We encourage our customers and employees to **rethink conventional wisdom delivering what the world needs**

RATINGS



ESG Score: 79 (Leader)
6 / 127 Chemicals industry

Produced by Sustainalytics as of December 17, 2019



Produced by MSCI ESG Research as of December 10, 2020

Bloomberg

ESG Disclosure: 65.7

Source: Bloomberg Finance L.P.

RANKINGS

Member of
**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA



BARRON'S



SIGNIFICANT SYNERGY OPPORTUNITIES

Combination creates platform for strong shareholder value creation

REVENUE SYNERGIES

\$400M

Run-rate achieved by the end of year three

EBITDA Impact of \$145M Net of Reinvestments

COST SYNERGIES

\$300M

Run-rate achieved by the end of year three

Cost to Achieve Year Three Synergy Target: ~\$355M

EXPECTED REVENUE SYNERGY CONTRIBUTION

Accelerating top-line performance in year two and year three post deal close

REVENUE SYNERGY APPROACH

- Expecting 12–18-month incubation to commercialization leading to a rapid ramp up post year one
- Substantial opportunity to cross-sell complementary products and solutions to customer base
- Expect early pick up from mid-sized, regional and emerging players due to product development lifecycle

WHAT WE'VE LEARNED...

- Revenue synergies take more time to achieve
- Ensuring accountability and unified KPIs is critical
- We must protect our base business growth through deep operational focus amid pursuit of revenue synergies

REVENUE SYNERGY RAMP

2021

Identify opportunities that have the potential to accelerate business long-term

Deliver proof of concept wins

SALES

~\$20M

EBITDA

~\$5M

2022

Capitalize on initial momentum to generate further opportunities in select business offerings

~\$140M

~\$40M

2023

Build on established Integrated Solutions leadership to expand existing relationships while acquiring new customers

~\$300M

~\$100M

2024

Continued R&D execution to yield wins

~\$400M

~\$145M



DEFINING PRIORITY GROWTH OPPORTUNITIES

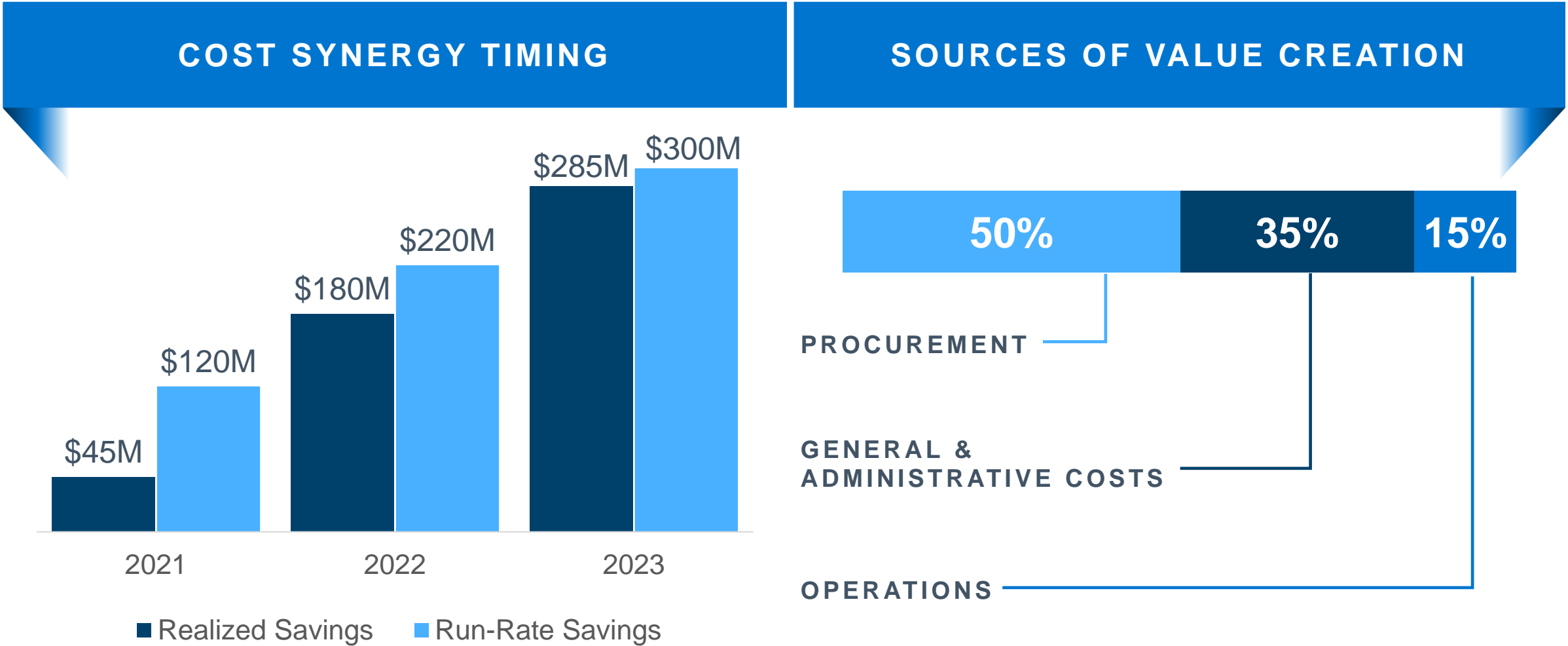
Leveraging customer scale to sharpen go-to-market approach

End Market	Example Proactive Initiatives
<div>Food & Beverage</div> <div></div>	<div><ul style="list-style-type: none">Solutions for delivering superior mouthfeel for beverages targeting low sugar, clean labelMeat alternatives: solutions for sodium reduction, modulation, fat mimicryCombining flavors and proteins for dairy and plant-based frozen desserts</div> <div><ul style="list-style-type: none">Engaging in many conversations with customers across priority end marketsIdentified immediate, near-term and medium-term expansion opportunities</div>
<div>Health & Wellness</div> <div></div>	<div><ul style="list-style-type: none">Better-tasting functional beverages including probiotics, fibers, proteinsCross-sell IFF's flavors portfolio into the pharmaceutical and dietary supplement market</div> <div><ul style="list-style-type: none">Account-by-account review with coordinated approach between business division, sales team and integrated solutions</div>
<div>Home & Personal Care</div> <div></div>	<div><ul style="list-style-type: none">Superior Malodor Control Solutions with IFF fragrance and N&B bio-activesCross-sell HPC products & Fragrance to HPC customersFunctional ingredients portfolio expansion in Cosmetic Actives</div> <div><ul style="list-style-type: none">Pursuing high-value offerings to “push” to customers while seeking in-depth engagements to identify new offerings</div>

Team worked with 100+ business stakeholders to identify, size and refine revenue synergy ideas into a prioritized list of ~40 high value projects

EXPECTED COST SYNERGY CONTRIBUTION

Substantial opportunity to drive margin expansion with \$300 million of synergies



* Realized is defined as the cumulative P&L impact on a pro-forma/full year basis; Run-rate is defined as the cumulative impact annualized over a 12-month period

CLEAR EXECUTION PLAN

Unlocking savings by leveraging combined strength & optimizing non-strategic costs

PROCUREMENT	GENERAL & ADMINISTRATIVE COSTS	OPERATIONS
Accelerate Rationalization & Harmonization	Streamline Overhead Expenses	Rationalization Operations
<ul style="list-style-type: none">➤ Supplier consolidation➤ More efficient sourcing➤ Insourcing potential➤ Logistics, packaging & supplies savings	<ul style="list-style-type: none">➤ Application of best practices from both organizations➤ Streamlining corporate functions (i.e., shared service centers)➤ Eliminating non-strategic / low value-add costs	<ul style="list-style-type: none">➤ Lower production, warehouse and distribution costs➤ Operational excellence➤ Digital transformation➤ Optimization of real estate

Fully developed workplan for ~85 initiatives driving targeted savings

LONG-TERM FINANCIAL OUTLOOK

Execution set to deliver best-in-class financial profile

4 - 5%

Currency Neutral
Organic Sales
Growth

~26%

EBITDA
Margin
in 2023

~\$2B

Free
Cash Flow¹
Generation
in 2023²

<3.0x

Targeting
Net Debt to
EBITDA in 24 to
36months post close

Strong Position to Generate Shareholder Value

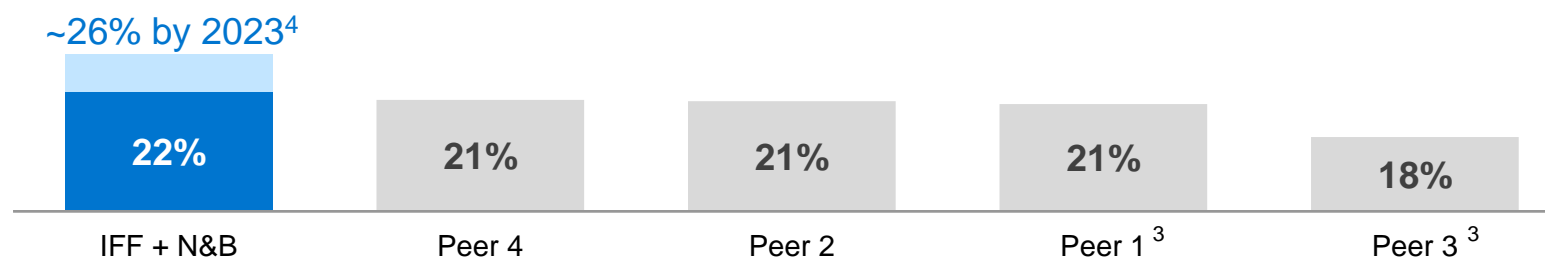
BEST-IN-CLASS FINANCIAL PROFILE

Leading revenue, EBITDA margin & free cash flow generation

REVENUE¹



EBITDA MARGIN¹



FREE CASH FLOW^{1,2}



Significant
Valuation
Multiple
Expansion
Opportunity

Source: Company information, FX converted at average 2020 rate

1. IFF + N&B shown for 2020E; Peer data shown YTD (as of Q3'20 for Peer 1 and as of Q2'20 for Peer 2, 3 and 4)

2. Free cash flow is defined as cash flow from operations minus capex

3. Financials reflect nutrition portions of portfolio only

4. Includes the impact of estimated revenue and cost synergies

CAPITAL ALLOCATION POLICY

Committed to maintaining strong balance sheet to deliver shareholder value

CAPEX INVESTMENT TO SUPPORT BUSINESS

1

Debt Repayment

Free cash flow net of dividend payments to be deployed to pay down debt

2

Dividend Policy

IFF is committed to maintaining current policy

3

Portfolio Optimization

IFF intends to evaluate and execute possible divestiture candidates post transaction close

4

Share Buyback Program

IFF expects to reauthorize a share buyback program once <3.0x leverage target realized

Balanced Capital Allocation Policy to Enhance Total Shareholder Returns

DEFINED STRUCTURE TO ENSURE EXECUTION

Cross-functional group empowered to deliver value creation opportunity

INTEGRATION MANAGEMENT OFFICE

- ✓ Full-year of integration planning process completed
- ✓ Transition of integration management office (IMO) from pre-integration planning to post-integration execution
- ✓ Integration management office consists of about 50 executives with representation of both companies across all functions
- ✓ Direct IMO reporting structure into CFO with regular & frequent engagement from Chairman & CEO
- ✓ Established Board Integration Sub-Committee, with updates on synergy progression to full Board at each meeting
- ✓ Appointment of cost synergy lead, fully accountable to deliver plan
- ✓ Enhanced leadership team with large-scale integration experience
 - N&B team has executed 4 large-scale integrations with significant margin expansion in the last 10 years

STRUCTURED APPROACH

CEO/CFO Ownership

- Ensure accountability & drive execution
- Evaluate progress & impact
- Assign resources
- Remove roadblocks



IMO Leadership

- Manage overall program
- Track and report on progress
- Identify roadblocks



Business Activation

- Drive revenue & cost synergies
- Synchronize systems
- Identify issues



EXCEPTIONAL LEADERSHIP TEAM

Highly talented, diverse and experienced team focused on execution

CHAIRMAN & CEO



Andreas Fibig

TASTE, FOOD & BEVERAGE



Kathy Fortmann

HEALTH & BIOSCIENCES



Simon Herriott

SCENT



Nicolas Mirzayantz

PHARMA SOLUTIONS



Angela Strzelecki

CORPORATE LEADERSHIP

OPERATIONS



Francisco Fortanet

FINANCE



Rustom Jilla

LEGAL



Jennifer Johnson

R&D / INTEGRATED SOLUTIONS



Gregory Yep

CORPORATE LEADERSHIP

IR & COMMUNICATIONS



Michael DeVeau

STRATEGY



Etienne Laurent

COMMERCIAL EXCELLENCE



Greg Soutendijk

HUMAN RESOURCES



Susana Suarez

INFORMATION TECHNOLOGY



Vic Verma

Extended Leadership Team Below Executive Committee
Established and Ready to Execute Strategic Plan from Day 1

BEST-IN-CLASS BOARD OF DIRECTORS

Global insight with a fresh perspective and focus on execution



Andreas Fibig

IFF Chairman and CEO
(since 2014)

- President and Chairman of Bayer HealthCare Pharmaceuticals (2008-2014)
- Board of Directors, Novo Nordisk (Since 2018)



Significant representation from both IFF and DuPont – equal representation as of 2022 Annual Meeting



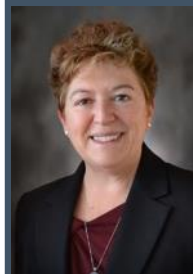
Proven executives with track-record of overseeing transformative merger integration, implementing global financial programs and driving growth in the CPG and pharmaceutical sectors



Edward Breen¹

Executive Chairman and CEO, DuPont
(since 2019)

- CEO of DowDuPont (2017-2019)
- Board of Directors, Comcast (Since 2014)



Dr. Kathryn Boor

Dean of the Graduate School and Vice Provost for Graduate Education at Cornell University (Since 2020)

- Dean of the College of Agriculture and Life Sciences (CALS) (2010-2020)
- Board of Directors, Seneca Foods (Since 2019)



Carol A. (John) Davidson

Former, SVP and Chief Accounting Officer, Tyco International (2004-2012)

- Board of Directors, FMC Corporation (Since 2020)
- Board of Directors, TE Connectivity (Since 2016)



Michael Ducker

Former President and CEO, FedEx Freight (2015-2018)

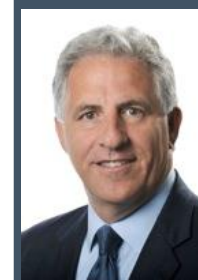
- Board of Directors, IFF (Since 2014)
- Board of Directors, Amway (Since 2013)
- Board of Directors, nVent Electric plc (Since 2018)
- Board of Directors, U.S. Xpress (2020)



Roger W. Ferguson Jr

President and CEO, TIAA-CREF
(since 2008 – March 2021)

- Board of Directors, IFF (Since 2010)
- Board of Directors, General Mills (Since 2015)
- Board of Directors, Alphabet (Since 2016)



John Ferraro

Former Global COO, Ernst & Young (2007-2015)

- Board of Directors, IFF (Since 2015)
- Board of Directors, ManpowerGroup (Since 2016)
- Board of Directors, Advance Auto Parts (Since 2015)

BEST-IN-CLASS BOARD OF DIRECTORS

Global insight with a fresh perspective and focus on execution



Christina Gold

Former CEO, Western Union
(2006-2010)

- Board of Directors, IFF (Since 2013)
- Non-Executive Chairman, Korn/Ferry (Since 2019)
- Former Director, ITT Corporation, Exelis & New York Life Insurance



Ilene Gordon

Former Chairman, President and CEO
of Ingredion Incorporated
(2009-2018)

- Board of Directors, Lockheed Martin (Since 2016)
- Board of Directors, International Paper (Since 2012)



Dr. Matthias Heinzl

President, DuPont N&B
(Since 2019)

- President DuPont N&H (2015-2019)
- Executive Board, Merck KGaA (Effective 4/21)
- CEO Life Science, Merck KGaA (Effective 4/21)



Dale Morrison

Founding Partner, Twin Ridge Capital
(Since 2016)

- Lead Director, IFF (Since 2011)
- Board of Directors, IHG (Since 2011)
- Former President and CEO of McCain Foods Limited (2004-2011)
- Former President and CEO of Campbell Soup Company (1997-2000)



Kåre Schultz

President, CEO and Director, Teva Pharmaceuticals
(Since 2017)

- Former President and CEO, H. Lundbeck A/S. (2015-2017)
- Former Chairman, Royal Unibrew A/S (2017-2018)
- Former Director, LEGO Group (2007-2020)



Stephen Williamson

SVP and CFO, Thermo Fisher Scientific
(Since 2015)

- Board of Directors, IFF (Since 2017)
- Member, Institute of Chartered Accountants of England and Wales



THE NEW IFF

**Highly
Focused on
Execution to
Deliver
Shareholder
Value**

- ✓ **Unmatched scale & portfolio to lead industry evolution & accelerate growth**
- ✓ **Disciplined focus on synergies & productivity to lead to industry-leading margin**
- ✓ **Proven ability to embed ESG into strategy & enhance our leading ESG program**
- ✓ **Balanced capital allocation policy that focuses on deleveraging & returning capital to shareholders to enhance total shareholder return**
- ✓ **Enhanced leadership and governance ready to execute**