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Andreas Fibig
Chairman & CEO

INVESTOR DAY 2019

Summary

SNAPSHOT OF NEW IFF

A global leader in taste, scent and nutrition

Flavors

Fragrance

Fragrance Ingredients

Cosmetic Actives

Savory Solutions

Natural Colors

Natural Food Protection

Health Ingredients

★ IFF sites

Note: Sales data based on 2018 combined sales

#2
GLOBAL MARKET POSITION

~39,000
CUSTOMERS

>110
MANUFACTURING FACILITIES

~13,000
EMPLOYEES

~100
R&D CENTERS AND LABORATORIES

~100,000
UNIQUE PRODUCTS SOLD ANNUALLY

~80%
SALES OUTSIDE NORTH AMERICA

>$5B
TOTAL COMBINED SALES

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GROWTH ENGINES
Unlocking incremental shareholder value

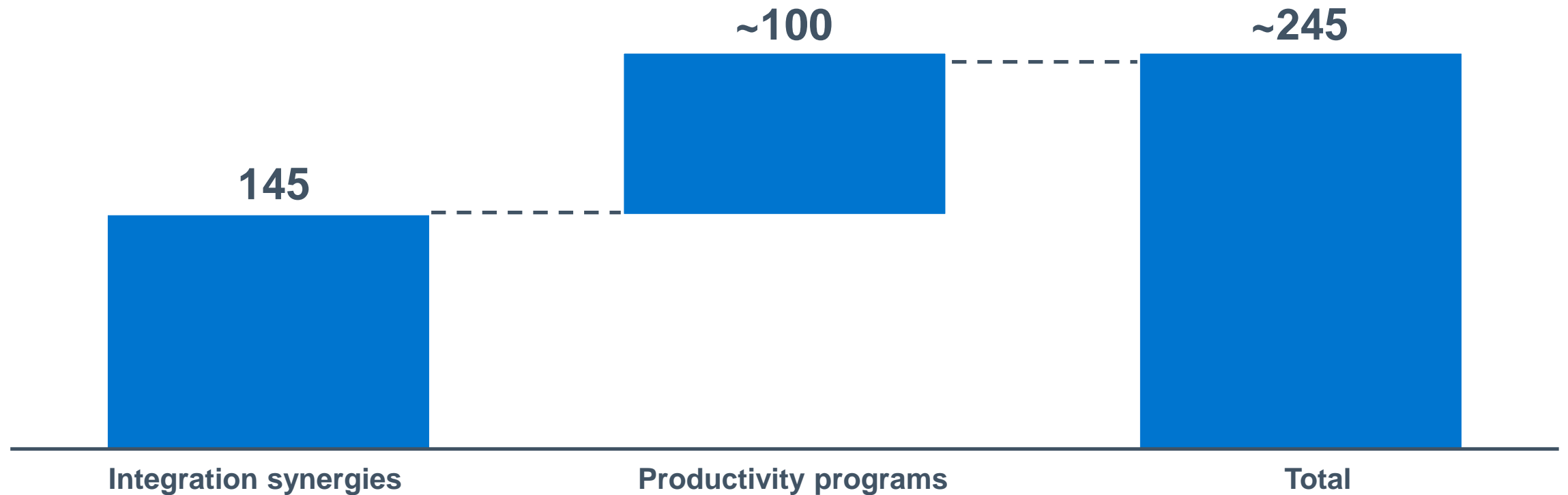|	Customer Base	Geographic access	Product Portfolio	Innovation Pipeline
EXPOSURE	• Global core lists • Fast growth small & mid-tier	• 45% sales in emerging markets	• ~20% of sales from high growth adjacencies	• Strongest pipeline in company's history
ACTION	• Gain share with recent core-listed customers • Direct service model for mid-tier	• Invest in Asia, Africa and Middle East	• Focused investments in adjacencies given growth and margin dynamics	• Prioritize highest return platforms

CROSS-SELLING AND INTEGRATED SOLUTIONS

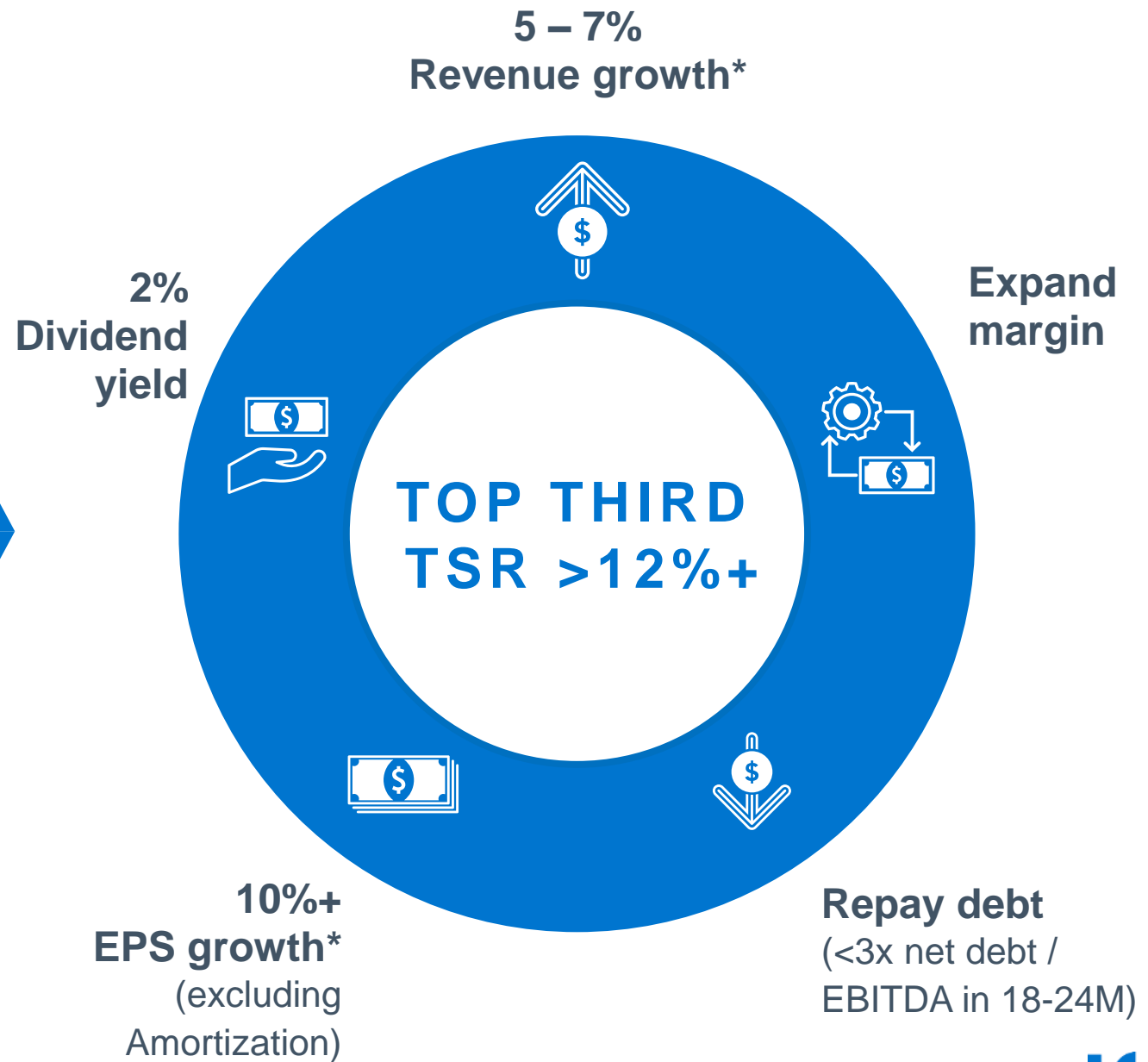### VALUE-ACCRETIVE M&A

Note: Sales data based on 2018 combined sales

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BUSINESS TRANSFORMATION
Comprehensive programs unlock value for reinvestment & margin expansion

3-year savings target ($M)

145 — Integration synergies

~100 — Productivity programs

~245 — Total

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VISION 2021 FINANCIAL OBJECTIVES

5 – 7%
Revenue growth*

Expand margin

2%
Dividend yield

TOP THIRD
TSR >12%+

Repay debt
(<3x net debt / EBITDA in 18-24M)

10%+
EPS growth*
(excluding Amortization)

*Currency neutral growth

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INVESTMENT THESIS
IFF is a great company and a great stock

1. **Leader in an attractive and growing industry** with high barriers to entry & strong customer relationship that promote recurring revenue

2. **Highly diversified customer base, product portfolio and geography** which reduces risk and expands growth opportunities

3. **Strong capabilities in innovation** that drive differentiation by addressing customer needs with industry-leading solutions

4. **Strong cash flow generation** to fund growth, rapidly reduce debt and pay a steadily growing dividend

5. **Above average TSR delivery** sustained through double-digit EPS excluding amortization growth rate and 2% dividend yield