# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**WASHINGTON, D.C. 20549**

## FORM 8-K

**CURRENT REPORT**
**PURSUANT TO SECTION 13 OR 15(d) OF THE**
**SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported)** **August 4, 2026**

# INTERNATIONAL FLAVORS & FRAGRANCES INC.
**(Exact Name of Registrant as Specified in Charter)**

| New York | 1-4858 | 13-1432060 |
|---|---|---|
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

| 521 West 57th Street, | New York, New York | 10019 |
|---|---|---|
| (Address of Principal Executive Offices) | | (Zip Code) |

**Registrant's telephone number, including area code** **(212) 765-5500**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| Common Stock, par value 12 1/2¢ per share | IFF | New York Stock Exchange |
| 1.800% Senior Notes due 2026 | IFF 26 | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 7.01 Regulation FD Disclosure**

As announced on May 29, 2026, International Flavors & Fragrances Inc. (“IFF” or the “Company”) entered into a Purchase Agreement to sell its Food Ingredients business to funds advised by CVC Capital Partners (“the Purchaser”), pursuant to which the Purchaser will purchase substantially all of the assets and assume and acquire certain of the rights and liabilities of IFF or its applicable affiliates that relate to or are used in connection with IFF’s Food Ingredients business (the “Food Ingredients disposal group”). As part of the transaction, IFF has chosen to retain an approximately 10% minority equity interest in the business, permitting continued collaboration and cooperation between IFF and Food Ingredients and allowing IFF and its shareholders to participate in future value creation under its new ownership.

The Food Ingredients disposal group consists of a diversified portfolio across texturants, emulsifiers, plant-based solutions, and other specialty ingredients serving multinational food and beverage customers. The sale of the Food Ingredients disposal group is expected to close by the end of the second quarter of 2027, subject to applicable information and/or consultation requirements and customary closing conditions, including regulatory approvals, where required.

The Company determined that the sale of the Food Ingredients disposal group, combined with the sale of the Soy Crush, Concentrates, and Lecithin business, which was completed on March 2, 2026 (the “SCL disposal group”), represented a strategic shift that will have a major effect on IFF’s operations and results and met the held for sale and discontinued operations accounting criteria. Accordingly, for all periods presented, the results of these disposal groups are presented as discontinued operations under U.S. generally accepted accounting principles within this Form 8-K.

In order to assist investors in understanding the impact of the separation on the Company’s financial results, the Company is furnishing in Exhibit 99.1 to this Current Report, recast unaudited financial information for the three months ended March 31, 2025, three months ended June 30, 2025, three months ended September 30, 2025, three months and year ended December 31, 2025, and three months ended March 31, 2026 to reflect the separation of the Company’s Food Ingredients and SCL disposal groups and their classification as discontinued operations and certain other minor adjustments, primarily related to perimeter adjustments and allocation changes.

This Form 8-K and the accompanying Exhibit 99.1 do not restate any previously filed financial statements, nor do they reflect any subsequent events or adjustments, other than those necessary to reflect the reclassification of the Company’s Food Ingredients and SCL disposal groups as discontinued operations. This information should be read in conjunction with the Company’s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q for the year ended December 31, 2025 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, filed with the Securities and Exchange Commission.

The information contained in this Item 7.01 is being furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

**Cautionary Statement Under The Private Securities Litigation Reform Act of 1995**

This Current Report on Form 8-K contains “forward-looking statements” within the meaning of The Private Securities Litigation Reform Act of 1995. Such forward-looking statements are based on management’s current assumptions, estimates, and expectations, including with respect to the Company’s financial and operational outlook (sales, adjusted operating EBITDA and cash flow), portfolio optimization initiatives (including the pending divestiture of our Food Ingredients disposal group), pricing, productivity and cost-discipline actions, capital allocation, future operations, growth potential, strategic investments and the expected effects of foreign exchange. These statements reflect management’s present views, are based on a series of expectations, assumptions, estimates and projections about the Company, are subject to change, and involve uncertainties that could cause actual results to differ materially.

Certain of such forward-looking information may be identified by such terms as “expect”, “anticipate”, “believe”, “intend”, “outlook”, “may”, “will”, “would”, “estimate”, “should”, “predict”, “plan”, “project”, “could”, “potential”, “seek”, “target”, “continue”, “future”, and similar terms or variations thereof. These statements are not guarantees of future performance and are subject to risks and uncertainties that could lead to materially different outcomes.

Such risks, uncertainties and other factors include, among others, the following: (1) demand trends, competitive dynamics and customer concentration in the Company’s end markets; (2) execution of the Company’s strategic transformation and other strategic transactions, divestitures, acquisitions, collaborations and joint ventures; (3) working capital and inventory management; (4) outcomes of legal claims, disputes, regulatory investigations and litigation; (5) tariffs and trade actions, supply chain disruptions and macro events, including geopolitical developments, climate events, natural disasters, public health crises; (6) volatility in input costs (such as raw materials, transportation and energy); (7) attraction, retention and turnover of key employees and executives; (8) product innovation, time-to-market, product safety and quality; (9) cybersecurity incidents, artificial intelligence related risks, data privacy and compliance with data protection laws; (10) exposure to emerging markets, foreign currency fluctuations and international regulatory and political risks; (11) capital allocation, dividend policy and potential impairments of tangible or intangible assets; (12) the Company’s indebtedness, credit rating, liquidity, and access to capital; (13) pension and postretirement obligations; (14) compliance with federal, state, local and international rules and regulations, and regulatory, environmental, anti-corruption and sanctions laws and related ethical business practices; (15) protection and enforcement of intellectual property; (16) changes in tax laws and policies, tax audits and outcomes, including potential tax liabilities related to prior transactions; and (17) changes in federal, state, local and international rules and regulations.

The foregoing list of important factors does not include all such factors, nor necessarily present them in order of importance. Important factors are described under “Risk Factors” in the Company’s most recent Annual Report on Form 10-K and in the Company’s subsequent filings with the SEC, and those disclosures are incorporated herein by reference.

The Company intends its forward-looking statements to speak only as of the time of such statements and does not undertake or plan to update or revise them as more information becomes available or to reflect changes in expectations, assumptions or results, whether as a result of new information, future events or otherwise. The Company can give no assurance that such expectations or forward-looking statements will prove to be correct. An occurrence of, or any material adverse change in, one or more of the risk factors or risks and uncertainties referred to in this Form 8-K or included in the Company’s other periodic reports filed with the SEC could materially and adversely impact the Company’s operations and the Company’s future financial results.

Any public statements or disclosures made by the Company following this communication that modify or impact any of the forward-looking statements contained in or accompanying this communication will be deemed to modify or supersede such outlook or other forward-looking statements in or accompanying this communication.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

| Number | Description |
|---|---|
| 99.1 | International Flavors & Fragrances, Inc. Recast Unaudited Financial Information |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

| | |
|---|---|
| | INTERNATIONAL FLAVORS & FRAGRANCES INC. |
| By: | /s/ Michael DeVeau |
| Name: | Michael DeVeau |
| Title: | Executive Vice President, Chief Financial Officer |
| Dated: | August 4, 2026 |

**INTERNATIONAL FLAVORS & FRAGRANCES INC.**
**CONSOLIDATED STATEMENTS OF INCOME (LOSS) (UNAUDITED)[1]**

| *(DOLLARS AND SHARES IN MILLIONS EXCEPT PER SHARE AMOUNTS)* | Three months ended March 31, 2025 | Three months ended June 30, 2025 | Three months ended September 30, 2025 | Three months ended December 31, 2025 | Year ended December 31, 2025 | Three months ended March 31, 2026 |
|---|---|---|---|---|---|---|
| Net sales | $ 2,050 | $ 1,919 | $ 1,869 | $ 1,792 | $ 7,630 | $ 1,906 |
| Cost of sales | 1,198 | 1,095 | 1,070 | 1,064 | 4,427 | 1,077 |
| Gross profit | 852 | 824 | 799 | 728 | 3,203 | 829 |
| Research and development expenses | 155 | 170 | 162 | 162 | 649 | 154 |
| Selling and administrative expenses | 390 | 409 | 348 | 373 | 1,520 | 334 |
| Amortization of acquisition-related intangibles | 80 | 82 | 84 | 72 | 318 | 84 |
| Impairment of goodwill | 34 | — | — | — | 34 | — |
| Restructuring and other charges | 15 | 20 | 14 | 19 | 68 | 4 |
| Losses (gains) on sale of assets | — | 1 | — | — | 1 | — |
| Operating profit (loss) | 178 | 142 | 191 | 102 | 613 | 253 |
| Interest expense | 71 | 61 | 48 | 49 | 229 | 44 |
| Gain on extinguishment of debt | — | (488) | — | — | (488) | — |
| Losses (gains) on business disposals | — | 111 | — | (2) | 109 | — |
| Other expense (income), net | 19 | 20 | 13 | 21 | 73 | 13 |
| Income (loss) before taxes from continuing operations | 88 | 438 | 130 | 34 | 690 | 196 |
| Provision (benefit) for income taxes | 20 | (112) | 31 | 5 | (56) | 41 |
| Net income (loss) from continuing operations | 68 | 550 | 99 | 29 | 746 | 155 |
| Net income (loss) from discontinued operations, net of tax | (1,085) | 49 | (58) | (11) | (1,105) | 15 |
| Net income (loss) | (1,017) | 599 | 41 | 18 | (359) | 170 |
| Net income attributable to non-controlling interests from continuing operations | 1 | — | — | — | 1 | 1 |
| Net income attributable to non-controlling interests from discontinued operations | — | — | 1 | — | 1 | — |
| Net income (loss) attributable to IFF shareholders | $ (1,018) | $ 599 | $ 40 | $ 18 | $ (361) | $ 169 |
| | | | | | | |
| Income (loss) per share - basic | | | | | | |
| Continuing operations | $ 0.26 | $ 2.15 | $ 0.39 | $ 0.11 | $ 2.91 | $ 0.60 |
| Discontinued operations | (4.24) | 0.19 | (0.23) | (0.04) | (4.32) | 0.06 |
| Net income (loss) per share - basic | $ (3.98) | $ 2.34 | $ 0.16 | $ 0.07 | $ (1.41) | $ 0.66 |
| Income (loss) per share - diluted | | | | | | |
| Continuing operations | $ 0.26 | $ 2.14 | $ 0.39 | $ 0.11 | $ 2.90 | $ 0.60 |
| Discontinued operations | (4.22) | 0.19 | (0.23) | (0.04) | (4.31) | 0.06 |
| Net income (loss) per share - diluted | $ (3.96) | $ 2.33 | $ 0.16 | $ 0.07 | $ (1.41) | $ 0.66 |
| Average number of shares outstanding | | | | | | |
| Average number of shares outstanding - basic | 256 | 256 | 256 | 256 | 256 | 256 |
| Average number of shares outstanding - diluted | 257 | 257 | 257 | 257 | 257 | 257 |

**INTERNATIONAL FLAVORS & FRAGRANCES INC.**
**RECAST REPORTABLE SEGMENT FINANCIAL INFORMATION (UNAUDITED)[1]**

| | Three months ended March 31, 2025 | | Three months ended June 30, 2025 | | Three months ended September 30, 2025 | | Three months ended December 31, 2025 | | Year ended December 31, 2025 | |
|---|---|---|---|---|---|---|---|---|---|---|
| *(DOLLARS IN MILLIONS)* | As Reported[3] | Recast | As Reported[3] | Recast | As Reported[3] | Recast | As Reported[3] | Recast | As Reported[3] | Recast |
| **Taste** | | | | | | | | | | |
| Sales | $ 627 | $ 650 | $ 631 | $ 654 | $ 635 | $ 658 | $ 588 | $ 611 | $ 2,481 | $ 2,573 |
| Cost of sales | (377) | (394) | (377) | (397) | (379) | (399) | (367) | (387) | (1,500) | (1,577) |
| Gross profit | 250 | 256 | 254 | 257 | 256 | 259 | 221 | 224 | 981 | 996 |
| Research and development expenses | (40) | (41) | (47) | (49) | (41) | (41) | (44) | (45) | (172) | (176) |
| Selling and administrative expenses | (94) | (101) | (98) | (108) | (103) | (112) | (101) | (110) | (396) | (431) |
| Depreciation expense add-back[2] | 15 | 15 | 16 | 17 | 16 | 17 | 18 | 19 | 65 | 68 |
| Adjusted Operating EBITDA | $ 131 | $ 129 | $ 125 | $ 117 | $ 128 | $ 123 | $ 94 | $ 88 | $ 478 | $ 457 |
| **Scent** | | | | | | | | | | |
| Sales | $ 614 | $ 614 | $ 603 | $ 603 | $ 652 | $ 652 | $ 610 | $ 610 | $ 2,479 | $ 2,479 |
| Cost of sales | (344) | (343) | (336) | (336) | (374) | (372) | (370) | (370) | (1,424) | (1,421) |
| Gross profit | 270 | 271 | 267 | 267 | 278 | 280 | 240 | 240 | 1,055 | 1,058 |
| Research and development expenses | (55) | (58) | (62) | (62) | (63) | (64) | (61) | (62) | (241) | (246) |
| Selling and administrative expenses | (86) | (90) | (92) | (101) | (97) | (107) | (91) | (101) | (366) | (399) |
| Depreciation expense add-back[2] | 15 | 15 | 17 | 17 | 17 | 18 | 18 | 19 | 67 | 69 |
| Adjusted Operating EBITDA | $ 144 | $ 138 | $ 130 | $ 121 | $ 135 | $ 127 | $ 106 | $ 96 | $ 515 | $ 482 |
| **Health & Biosciences** | | | | | | | | | | |
| Sales | $ 540 | $ 520 | $ 577 | $ 559 | $ 577 | $ 559 | $ 589 | $ 571 | $ 2,283 | $ 2,209 |
| Cost of sales | (298) | (282) | (311) | (294) | (315) | (299) | (322) | (307) | (1,246) | (1,182) |
| Gross profit | 242 | 238 | 266 | 265 | 262 | 260 | 267 | 264 | 1,037 | 1,027 |
| Research and development expenses | (52) | (51) | (55) | (55) | (57) | (57) | (55) | (56) | (219) | (219) |
| Selling and administrative expenses | (81) | (92) | (91) | (101) | (87) | (101) | (89) | (99) | (348) | (393) |
| Depreciation expense add-back[2] | 29 | 28 | 31 | 30 | 32 | 32 | 32 | 32 | 124 | 122 |
| Adjusted Operating EBITDA | $ 138 | $ 123 | $ 151 | $ 139 | $ 150 | $ 134 | $ 155 | $ 141 | $ 594 | $ 537 |
| **Pharma Solutions** | | | | | | | | | | |
| Sales | $ 266 | $ 266 | $ 103 | $ 103 | — | — | — | — | $ 369 | $ 369 |
| Cost of sales | (180) | (180) | (68) | (68) | — | — | — | — | (248) | (248) |
| Gross profit | 86 | 86 | 35 | 35 | — | — | — | — | 121 | 121 |
| Research and development expenses | (5) | (5) | (3) | (3) | — | — | — | — | (8) | (8) |
| Selling and administrative expenses | (32) | (32) | (10) | (10) | — | — | — | — | (42) | (42) |
| Depreciation expense add-back[2] | 5 | 5 | — | — | — | — | — | — | 5 | 5 |
| Adjusted Operating EBITDA | $ 54 | $ 54 | $ 22 | $ 22 | — | — | — | — | $ 76 | $ 76 |

**INTERNATIONAL FLAVORS & FRAGRANCES INC.**
**RECAST REPORTABLE SEGMENT FINANCIAL INFORMATION (UNAUDITED)[1]**

| | Three months ended March 31, 2026 | | | |
|---|---|---|---|---|
| *(DOLLARS IN MILLIONS)* | As Reported[3] | | Recast | |
| **Taste** | | | | |
| Sales | $ | 656 | $ | 680 |
| Cost of sales | | (375) | | (393) |
| Gross profit | | 281 | | 287 |
| Research and development expenses | | (43) | | (45) |
| Selling and administrative expenses | | (101) | | (108) |
| Depreciation expense add-back[2] | | 16 | | 18 |
| Adjusted Operating EBITDA | $ | 153 | $ | 152 |
| | | | | |
| **Scent** | | | | |
| Sales | $ | 651 | $ | 651 |
| Cost of sales | | (375) | | (375) |
| Gross profit | | 276 | | 276 |
| Research and development expenses | | (54) | | (56) |
| Selling and administrative expenses | | (92) | | (97) |
| Depreciation expense add-back[2] | | 18 | | 18 |
| Adjusted Operating EBITDA | $ | 148 | $ | 141 |
| | | | | |
| **Health & Biosciences** | | | | |
| Sales | $ | 595 | $ | 575 |
| Cost of sales | | (327) | | (309) |
| Gross profit | | 268 | | 266 |
| Research and development expenses | | (55) | | (53) |
| Selling and administrative expenses | | (92) | | (105) |
| Depreciation expense add-back[2] | | 32 | | 32 |
| Adjusted Operating EBITDA | $ | 153 | $ | 140 |

(1) Revised Consolidated Statements of Income (Loss) and Recast Reportable Segment Financial Information for all periods presented reflect the Food Ingredients and SCL disposal groups as discontinued operations.
(2) There is depreciation recorded within cost of sales, research & development expenses, and selling & administrative expenses, which is then added back to calculate segment Adjusted Operating EBITDA from continuing operations.
(3) As reported represents amounts as previously filed in our interim and annual financial statements prior to any impact of discontinued operations.

## INTERNATIONAL FLAVORS & FRAGRANCES INC.
## RECAST REPORTABLE SEGMENT FINANCIAL INFORMATION (UNAUDITED)[1]

| | Three months ended March 31, 2025 | | Three months ended June 30, 2025 | | Three months ended September 30, 2025 | | Three months ended December 31, 2025 | | Year ended December 31, 2025 | |
|---|---|---|---|---|---|---|---|---|---|---|
| *(DOLLARS IN MILLIONS)* | **As Reported[3]** | **Recast** | **As Reported[3]** | **Recast** | **As Reported[3]** | **Recast** | **As Reported[3]** | **Recast** | **As Reported[3]** | **Recast** |
| **Total Adjusted Operating EBITDA** | **$ 578** | **$ 444** | **$ 552** | **$ 399** | **$ 519** | **$ 384** | **$ 437** | **$ 325** | **$ 2,086** | **$ 1,552** |
| **Reconciliation of Adjusted Operating EBITDA** | | | | | | | | | | |
| Depreciation & Amortization | (236) | (142) | (242) | (146) | (247) | (151) | (237) | (142) | (962) | (581) |
| Interest Expense | (71) | (71) | (61) | (61) | (48) | (48) | (49) | (49) | (229) | (229) |
| Other Expense, net[a] | (20) | (19) | (10) | (20) | (14) | (13) | (21) | (21) | (65) | (73) |
| Restructuring and Other Charges[b] | (17) | (15) | (21) | (20) | (16) | (14) | (16) | (19) | (70) | (68) |
| Loss on Assets Classified as Held for Sale[c] | — | — | — | — | (108) | — | (7) | — | (115) | — |
| Impairment of Goodwill[d] | (1,153) | (34) | — | — | — | — | — | — | (1,153) | (34) |
| (Losses) Gains on Business Disposals[e] | — | — | (111) | (111) | — | — | 2 | 2 | (109) | (109) |
| Divestiture and Integration Costs[f] | (51) | (51) | (26) | (26) | (13) | (11) | (35) | (10) | (125) | (98) |
| Strategic Initiative Costs[g] | (8) | (8) | (6) | (6) | (10) | (10) | (11) | (11) | (35) | (35) |
| Regulatory Costs[h] | (11) | (11) | (53) | (53) | (7) | (7) | (35) | (35) | (106) | (106) |
| Gain on Debt Extinguishment[i] | — | — | 488 | 488 | — | — | — | — | 488 | 488 |
| Entity Realignment Costs[j] | (1) | (1) | (4) | (4) | — | — | (3) | (3) | (8) | (8) |
| Other[k] | (4) | (4) | (2) | (2) | — | — | (3) | (3) | (9) | (9) |
| Income (Loss) Before Taxes | $ (994) | $ 88 | $ 504 | $ 438 | $ 56 | $ 130 | $ 22 | $ 34 | $ (412) | $ 690 |

| | Three months ended March 31, 2026 | |
|---|---|---|
| *(DOLLARS IN MILLIONS)* | **As Reported[3]** | **Recast** |
| **Total Adjusted Operating EBITDA** | **$ 568** | **$ 433** |
| **Reconciliation of Adjusted Operating EBITDA** | | |
| Depreciation & Amortization | (246) | (152) |
| Interest Expense | (44) | (44) |
| Other Expense, net[a] | (13) | (13) |
| Restructuring and Other Charges[b] | (6) | (4) |
| (Losses) Gains on Business Disposals[e] | (7) | — |
| Divestiture and Integration Costs[f] | (24) | (5) |
| Strategic Initiative Costs[g] | (9) | (9) |
| Regulatory Costs[h] | (10) | (10) |
| Entity Realignment Costs[j] | — | (1) |
| Other[k] | — | 1 |
| Income (Loss) Before Taxes | $ 209 | $ 196 |

a. 2026 and 2025 as reported and recast figures primarily represents foreign exchange losses.

b. 2026 and 2025 as reported and recast figures primarily represents costs related to the IFF Productivity Program including severance, fixed asset write-downs and site closure expenses, net of the gain on fixed assets previously written down.

c. As reported 2025 figures represents the loss on assets classified as held for sale of the Soy Crush, Concentrates and Lecithin (“SCL”) disposal group, which is reflected as discontinued operations.

d. As reported 2025 figures represents the impairment of goodwill related to the Food Ingredients reporting unit. Recast 2025 figures represents the impairment of goodwill attributable to the portion of the Food Ingredients reporting unit that is not included within the Food Ingredients or SCL disposal groups.

e. 2025 as reported and recast figures primarily represents losses recognized as part of the sale of the Pharma Solutions disposal group, offset in part by gains recognized as part of the sale of the Nitrocellulose business and sale of the Rene Laurent business in France.

f. 2026 and 2025 as reported figures primarily represents costs related to the Company’s completed and anticipated divestitures. These costs primarily consisted of external consulting fees, professional and legal fees and salaries of individuals who are fully dedicated to such efforts. 2026 and 2025 recast figures exclude costs related to the planned divestiture of the Food Ingredients disposal group.

g. 2026 and 2025 as reported and recast figures represents costs related to the Company’s strategic assessment and business portfolio optimization efforts and reorganizing the Global Business Services (GBS) Centers. In 2026, the GBS reorganization has been expanded to include additional functions such as customer service, supply chain and logistics in addition to human resources, accounting and finance, as well as additional efforts to automate processes and expand the use of artificial intelligence (AI) for these functions. These costs primarily consisted of external consulting fees and salaries of individuals who are fully dedicated to such efforts. Costs to develop software and AI are only included to the extent that they do not qualify for capitalization.

h. 2026 and 2025 as reported and recast figures represents costs primarily related to legal fees incurred and provisions recognized for the ongoing investigations of the fragrance businesses.

i. 2025 as reported and recast figures represents the gain recognized on the extinguishment of debt in connection with the completion of the tender offers.

j. 2025 as reported and recast figures represents costs related to a phased restructuring initiative aimed at optimizing its legal entity framework.

k. 2025 as reported and recast figures represents the net impact of costs related to severance, including accelerated stock compensation expense, for certain executives who have separated from the Company, in addition to the impact of legislative changes in India related to the Wage Code.

**Non-GAAP Financial Measures**

This Exhibit 99.1 contains non-GAAP financial measures, including: (i) Adjusted Operating EBITDA.

Adjusted operating EBITDA excludes depreciation and amortization, interest expense, other expense (income), net, and certain non-recurring or unusual items such as restructuring and other charges, impairment of goodwill, losses (gains) on business disposals, loss on assets classified as held for sale, divestiture and integration costs, strategic initiatives costs, regulatory costs and other costs that are not related to recurring operations.

These non-GAAP financial measures are intended to provide additional information regarding our underlying operating results that reflect the sale of the Food Ingredients and SCL disposal groups and their classification as discontinued operations. Such information is supplemental to information presented in accordance with GAAP and is not intended to represent a presentation in accordance with GAAP. 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.