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Press Release

Heerlen (NL) & Geneva (CH), 28 June 2022

DSM-Firmenich update on public exchange offer process

On 31 May 2022, DSM and Firmenich announced that they have entered into a business combination agreement to establish the leading creation and innovation partner in nutrition, beauty and well-being. The merger is to be effected through a public offer for all issued and outstanding ordinary shares in the capital of DSM in exchange for DSM-Firmenich shares (1:1 exchange ratio) (the "Offer") and contribution of Firmenich shares to DSM-Firmenich in exchange for DSM-Firmenich shares and €3.5bn in cash (subject to potential adjustments).

Pursuant to Section 7, paragraph 1 sub a of the Netherlands Decree on Public Takeover Bids (*Besluit openbare biedingen Wft*), which requires a public announcement containing a status update on an intended public offer within four weeks after its initial public announcement, DSM and Firmenich provide the following joint update on the Offer, also on behalf of DSM-Firmenich.

DSM and Firmenich confirm that they are making good progress on the preparations for the Offer. It is expected that an offering circular that will serve both as an offer memorandum for the Offer and as a prospectus for the offering and admission to listing and trading of DSM-Firmenich shares on Euronext Amsterdam (the "Offering Circular") will be submitted for review and approval to the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the "AFM") in August and in any event no later than 23 August 2022, which under the applicable Dutch rules is the last permissible date for submitting the offer memorandum for the Offer to the AFM for approval.

DSM and Firmenich currently anticipate that the proposed combination will close in H1 2023.

About Firmenich

Firmenich is the world's largest privately-owned fragrance and taste company and has been family-owned for 127 years. The Swiss company specializes in perfumes, flavors, and ingredients and is renowned for its world-class research as well as leadership in sustainability. Firmenich delivered CHF 4.5bn of sales in the calendar year 2021 with Adjusted EBITDA margin of c. 20%.

About DSM

DSM has transformed during its 150+ year history into today's Health, Nutrition & Bioscience global leader. The Dutch-Swiss company specializes in nutritional ingredients for food and feed with proven world-leading bioscience capabilities and an international network of high-quality manufacturing sites that underpin a business model of global products, local solutions and personalization and precision. For Health, Nutrition & Bioscience (excluding Materials), DSM delivered €7.3bn of sales in the calendar year 2021, with adjusted EBITDA of €1.4bn and an adjusted EBITDA margin of 19%.

Transaction website

Please visit www.creator-innovator.com for additional material on the proposed combination.

For more information

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DISCLAIMER

This is a joint press release of DSM, Firmenich and DSM-Firmenich. This joint release includes the information required pursuant to Section 7, paragraph 1 of the Netherlands Decree on Public Takeover Bids (Besluit openbare biedingen Wft) in connection with the Offer. This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in DSM. Any offer will be made only by means of the Offering Circular approved by the AFM. This announcement is not for release, publication or distribution, directly or indirectly (in whole or in part) in, into, or from any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction, including the United States, Canada, South Africa, Australia and Japan.

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Additional information for US holders

This announcement relates to the proposed combination of a Dutch public company and a privately-held Swiss corporation. This announcement, the Offering Circular and other documents relating to the proposed combination have been, or will be, prepared in accordance with European and Dutch law and European and Dutch disclosure requirements, format and style, all of which differ from those in the United States. The proposed transactions referred to herein and the information to be distributed in connection therewith, including the proposed Offer and related shareholder vote and any related corporate transactions, are subject to disclosure, timing and procedural requirements and practices applicable in Europe and the Netherlands, which differ from the disclosure requirements of the US tender offer and proxy solicitation rules, provided that the Offer will comply with the relevant US tender offer rules set out in Regulation 14E under the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder.

The securities referred to herein and to be issued pursuant to the proposed Offer have not been, and are not presently intended to be, registered under the Securities Act of 1933, as amended (the "Securities Act") or under any laws or with any securities regulatory authority of any state, district or other jurisdiction, of the United States, and unless so registered may only be offered or sold pursuant to an exemption from, or in a transaction

not subject to, the registration requirements of the Securities Act and in compliance with any applicable state and other securities laws. There is not presently expected to be any public offer of any securities in the United States. The information contained herein does not constitute an offer to sell or solicitation of an offer to buy any securities in the United States. Further details of which US holders are eligible to receive the securities referred to herein, and the procedural steps required to be taken by such persons to so receive such securities, as well as the procedures for those US holders who do not so qualify to receive such securities (if any), will be set forth in the Offering Circular.

Neither the U.S. Securities and Exchange Commission (SEC) nor any US state securities commission has approved or disapproved of the securities referred to herein to be issued in connection with the proposed Offer or any related corporate transaction, or determined if the information contained herein or in the Offering Circular to be prepared in connection with the proposed exchange offer is accurate or complete. Any representation to the contrary is a criminal offence in the United States.

The securities referred to herein have not been and are not presently expected to be listed on any US securities exchange or quoted on any inter-dealer quotation system in the United States. None of DSM-Firmenich, DSM or Firmenich presently intends to take any action to facilitate a market in such securities in the United States.

Financial statements, and all financial information that is included in the information contained herein or that may be included in the Offering Circular and any other documents relating to the securities referred to herein, have been or will be prepared in accordance with International Financial Reporting Standards (IFRS) or other reporting standards or accounting practice which may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States (US GAAP).

It may be difficult for US holders to enforce their rights and claims arising out of the US federal securities laws, since DSM is incorporated under the laws of the Netherlands and DSM-Firmenich and Firmenich are incorporated under the laws of Switzerland, and in each case the majority or all of their respective officers and directors are residents of non-US jurisdictions. Judgments of US courts are generally not enforceable in either the Netherlands or Switzerland. US holders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment. In addition, original actions, or actions for the enforcement of judgments of US courts, based on the civil liability provisions of the US federal securities laws, may not be enforceable in the Netherlands or Switzerland.

Information Regarding Forward-Looking Statements. This announcement includes forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the DSM Group's, Firmenich Group's and the Combined Group's control and all of which are based on the DSM Group's, Firmenich Group's or the Combined Group's current beliefs and expectations about future events. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as "aim", "annualized", "anticipate", "assume", "believe", "continue", "could", "estimate", "expect", "goal", "hope", "intend", "may", "objective", "plan", "position", "potential", "predict", "project", "risk", "seek", "should", "target", "will" or "would" or the highlights or the negatives thereof, other variations thereon or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this publication and include statements that reflect the DSM Group's, Firmenich Group's or the Combined Group's intentions, beliefs or current expectations and projections about the their respective future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, targets, strategies and opportunities and the markets in which they respectively operate, and the anticipated timing of the proposed combination. These forward-looking statements and other statements contained in this announcement regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the DSM Group, Firmenich Group or the Combined Group. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. Forward-looking statements in this announcement speak only as of the date of this announcement. Except as required by applicable laws and regulations, DSM, Firmenich and DSM-Firmenich expressly disclaim any obligation or undertaking to update or revise the forward-looking statements contained in this announcement to reflect any change in its expectations or any change in events, conditions or circumstances on which such statements are based.

Transaction conditions. Completion of the proposed combination is subject to the satisfaction of a number of conditions as more fully described in the announcement of 31 May 2022. Consequently, there can be no certainty that completion of the proposed combination will be forthcoming.

DSM refers to Koninklijke DSM N.V. and the DSM Group refers to DSM and its subsidiaries. **Firmenich refers to Firmenich International SA** and Firmenich Group refers to Firmenich and its subsidiaries. **DSM-Firmenich refers to Danube AG**, which upon completion of the proposed combination will be renamed DSM-Firmenich AG. The Combined Group refers to DSM-Firmenich and its subsidiaries following completion of the proposed combination (including the DSM Group and Firmenich Group).