



## Press Release

# dsm-firmenich implements a cross guarantee agreement to mitigate structural subordination and establish a *pari-passu* debt platform

Kaiseraugst (Switzerland), Maastricht (Netherlands), May 31, 2024

dsm-firmenich today announces that it has signed a cross guarantee agreement between DSM B.V., Firmenich International SA and DSM-Firmenich AG, to mitigate structural subordination in the group. The agreement allows the group to develop a centralized financing structure, in line with its commitment to maintain strong investment grade ratings, and develop a *pari-passu* platform for existing and future senior unsecured notes.

The cross guarantee agreement includes downstream guarantees from the top parent company DSM-Firmenich AG to its wholly owned subsidiaries DSM B.V. and Firmenich International SA. In addition, there are also upstream guarantees from these two subsidiaries to the parent company. The guarantees are irrevocable and unconditional, and cover existing and future senior unsecured debt instruments across these entities, including the group's existing senior unsecured bonds.

The cross-guarantee agreement will be made available on the company website, in the Investors/Debt & credit section.

### For more information, please contact:

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### **About dsm-firmenich**

As innovators in nutrition, health, and beauty, dsm-firmenich reinvents, manufactures, and combines vital nutrients, flavors, and fragrances for the world's growing population to thrive. With our comprehensive range of solutions, with natural and renewable ingredients and renowned science and technology capabilities, we work to create what is essential for life, desirable for consumers, and more



sustainable for the planet. dsm-firmenich is a Swiss-Dutch company, listed on the Euronext Amsterdam, with operations in almost 60 countries and revenues of more than €12 billion. With a diverse, worldwide team of nearly 30,000 employees, we bring progress to life™ every day, everywhere, for billions of people. [www.dsm-firmenich.com](http://www.dsm-firmenich.com)

#### Disclaimer

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This press release may contain forward-looking statements with respect to dsm-firmenich's future. Such statements are based on current expectations, estimates and projections of dsm-firmenich and information currently available to the company. dsm-firmenich 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-firmenich has no obligation to update the statements contained in this press release, unless required by law. The English language version of this press release prevails over other language versions.