



## Press Release

# dsm-firmenich outlines action plan at Investor Event to accelerate performance, following completion of transformation

Kaiseraugst (Switzerland), Maastricht (Netherlands), March 12, 2026

dsm-firmenich, innovators in nutrition, health, and beauty, is today holding an Investor Event in London for institutional analysts and investors from 9:30am until 1:30pm GMT. The event will be broadcast live via [this link](#).

**Dimitri de Vreeze, Chief Executive Officer, commented:** “Over the past three years, we have built a more focused and higher-quality business. Following the announced divestment of Animal Nutrition & Health, we completed our portfolio upgrade, marking our transformation to becoming a fully consumer-focused company.

With the merger integration finalized, and €175 million in cost synergies delivered, dsm-firmenich now stands on a fundamentally stronger foundation to step up its financial performance.

Looking ahead, our priority is now to focus on execution in order to accelerate our performance in 2026–2027. We have a multi-lever plan to drive growth, expand EBITDA margins, and improve cash conversion. At the same time, we take a disciplined approach to capital allocation, normalize capital expenditure, and reduce working capital.”

At the event **Dimitri de Vreeze**, Chief Executive Officer, and **Ralf Schmeitz**, Chief Financial Officer, will present dsm-firmenich’s strategic and operational progress, the full year 2026 outlook, and near-term plans and initiatives.

In addition, **Emmanuel Butstraen**, President of Perfumery & Beauty and Chief Operating Officer; **Alessandre Keller**, President of Health, Nutrition & Care; and **Maurizio Clementi**, President of Taste, Texture & Health, will update on business fundamentals and outline progress and action plans to drive growth and innovation across their business units.

## Outlook 2026

Macro-economic challenges experienced in the second half of 2025 have continued into the first quarter of 2026, including cautious consumer demand and adverse foreign exchange (FX) effects.



Reflecting these market conditions, we expect the Continuing Operations<sup>1</sup> for the full year **2026** to deliver:

- OSG: 2–4% organic sales growth
- Adjusted EBITDA margin: around 20%
- Cash conversion: Adjusted Gross Operating Free Cash Flow to Sales of 11–12%

This outlook assumes no prolonged or significant impact from broader geopolitical developments in the Middle East.

### **Mid-term targets**

The company expects that with some normalization of the business environment, its Continuing Operations<sup>1</sup> will accelerate performance on all 3 key strategic financial targets for 2027 – as will be highlighted at the Investor Event.

This step-up allows the company to realize its mid-term targets as from 2028 for Organic Sales Growth and Adjusted EBITDA margin. The mid-term target for Adjusted Gross Operating Free Cash Flow has been increased from  $\geq 10\%$  to  $\geq 14\%$ .

### **Share repurchase program**

[As announced separately today](#), the Company will start a new program to repurchase ordinary shares for a total amount of €540 million, of which €500 million to reduce its issued capital, and €40 million to cover commitments under the Group's share-based compensation plans.

### **Presentations and recordings**

The presentations of the Investor Event will be available as of 9:30am GMT and recordings of the presentations will be available after the event: <https://investors.dsm-firmenich.com/en/investors/our-company/investor-event-march-2026.html>

### **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 people and the planet. dsm-firmenich is a Swiss company, listed on the Euronext Amsterdam, with operations in almost 60 countries and revenues of more than €9 billion for its Continuing Operations following the divestment of Animal Nutrition & Health. With a diverse, worldwide team of nearly 21,000 employees, we bring progress to life every day, everywhere, for billions of people. [www.dsm-firmenich.com](http://www.dsm-firmenich.com)

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<sup>1</sup> Continuing Operations reflects the results of dsm-firmenich, following the announced divestment of Animal Nutrition & Health (ANH) activities to CVC Capital Partners. The assets and liabilities of the divested businesses have been classified as Assets Held for Sale in accordance with IFRS 5, and the results of the divested businesses have been reclassified to Discontinued Operations.



## For more information

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### Forward-looking statements

This press release may contain forward-looking statements with respect to dsm-firmenich's future (financial) performance and position. 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. This communication contains information that qualifies as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation. The English language version of the press release is leading.