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COMP/M.4507- GIVAUDAN / QUEST INTERNATIONAL FLAVOURS AND FRAGRANCES

SECTION 1.2

Description of the concentration

Switzerland-based Givaudan intends to acquire sole control over Quest International which is currently owned by ICI and has its corporate headquarter in the Netherlands. Givaudan and Quest are both globally active producers of flavours and fragrances. Flavours and fragrances are ingredients used in a variety of products in order to add or enhance a specific taste or smell. Flavours and fragrances, including aroma chemicals as their respective raw materials, are the only markets where the parties' activities overlap. The transaction will not impede effective competition. As to its business rationale, the transaction will complement Givaudan's product offering allowing the company to expand more efficiently into new product markets. The transaction will allow Givaudan to rationalize its production, to improve its cost structure and to better serve its customers.