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M.8981 - IFF / FRUTAROM

SECTION 1.2

Description of the concentration

The Proposed Transaction concerns the acquisition of Frutarom Industries Ltd. (“Frutarom”) by International Flavors & Fragrances Inc. (“IFF”) (the “Proposed Transaction”). Following the Proposed Transaction, Frutarom will be 100% owned and solely controlled by IFF.

IFF is a publicly listed, multinational company that is active worldwide in the development, creation, and sale of flavors and fragrances compounds that are used in consumer goods industries (such as food and beverage, personal care, or household products industries).

Frutarom is a publicly listed company that is active worldwide in the development, production, and marketing of taste and health products, including flavors, fine ingredients, pharmaceutical/nutraceutical products, and cosmetics and personal care products that are used, amongst others, in the food and beverage, pharmaceutical, and cosmetics industries.

The Proposed Transaction will be implemented under the terms of the Agreement and Plan of Merger of May 7, 2018, and is subject to customary closing conditions, including regulatory approvals. The Proposed Transaction is expected to close in the fourth quarter of 2018.