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M.9827 – International Flavors & Fragrances/Nutrition & Biosciences

SECTION 1.2

Description of the concentration

1. The Transaction concerns the proposed acquisition of sole control by International Flavors & Fragrances Inc. (“IFF”) of Nutrition & Biosciences, Inc. (“SpinCo”) a recently formed company to which DuPont de Nemours, Inc. (“DuPont”) will transfer its Nutrition & Biosciences business (the “N&B Business”; together with IFF: the “Parties”). Following the Transaction, IFF will have sole control over the N&B Business.
2. 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 home care industries).
3. The N&B Business is DuPont’s business unit active worldwide in the development, production, and marketing of food science, taste and texture applications, and biotechnology products that are used in various industries, including food and beverage, dietary supplements, home and personal care, animal nutrition, and pharmaceutical excipients.