



ROBERTET
— GROUPE —

2024

—
ANNUAL
REPORT

A WORD FROM THE CHAIRMAN



THE YEAR 2024 MARKS A SIGNIFICANT MILESTONE IN THE HISTORY OF ROBERTET.

Our results are excellent. Sales grew 12% to €807.6 million, and net income rose by 20% to reach €90.1 million.

This performance illustrates our commitment to excellence and sustainability. The quality of our product portfolio, our ability to innovate and our responsible approach are the pillars of our success.

In a changing market, Robertet has succeeded in preserving its independence and family-owned identity, while reaching out to new partners.

The arrival of new shareholders is in line with this desire to contribute to the company's long-term future.

I would like to express my sincere gratitude to our customers for their loyalty and to commend the exceptional commitment of our teams.

In an industry based on trust and expertise, Robertet combines know-how, agility and boldness. These values, rooted in our family history, are embodied by the passion and talent of those who drive our success.

More than ever, we are guided by a respect for the past and an unwavering focus on the future.

PHILIPPE MAUBERT
Chairman of the Board

INTERVIEW WITH THE CEO



INTERVIEW WITH JÉRÔME BRUHAT, CHIEF EXECUTIVE OFFICER, ON THE HIGHLIGHTS OF 2024.

What was the context in 2024 for the Group?

We are all aware that we are living through a moment of geopolitical turmoil where the rules of world trade and industrial development are questioned. To serve our customers in this unpredictable environment, our independence, agility and expertise in natural products are our greatest strengths.

How would you describe the Company's performance?

We recorded an exceptional performance in 2024, with all our divisions and regions making significant gains. In particular, our organic sales grew by more than 10%, twice our historical average. Our EBITDA topped €157 million, almost twice the level recorded in 2019. Our net income exceeded €90 million, up more than 20% compared to 2023.

What were the reasons behind this performance?

First and foremost, we must commend the commitment of our teams around the world. I feel their passion, bold approach and expertise everywhere, combined with the caring spirit of a family-owned business. New markets in Asia, the Middle East and Latin America showed strong momentum, while our more mature markets in Europe and the United States also performed well. Fragrances, in particular, have found great success with leading brands of the future, while our long-standing natural ingredients division is once again experiencing growth.

What are your objectives for 2025?

The coming year is full of uncertainties, and we therefore remain vigilant. More than ever, we need to maintain our leadership in naturals, which is our strength. We want to conquer markets where we have been less present, such as Asia and Latin America. We will continue modernizing and investing in our information systems, as well as pushing forward with our initiatives for sustainability, creativity and innovation. Above all, we are committed to a customized approach to our customers and continue to focus unwaveringly on product quality.

JÉRÔME BRUHAT
Chief Executive Officer



SUSTAINABILITY

As a leader in natural ingredients, in 2024, Robertet continued to step up its ambition and accelerate its sustainability actions. First of all, the Group revised its Corporate Social Responsibility (CSR) strategy for 2030, which now includes nine key commitments under three main pillars: Sourcing, Transformation, and Creation & Innovation. These pillars reflect Robertet's unique Seed to Scent™ development growth model, based on a strong commitment to natural ingredient supply chains.

2024 was shaped by five major projects. The first project was increasing the number of CSR-certified supply chains: by the end of 2024, 64 of the Group's supply chains held a Fair For Life, Forest Stewardship Council, Rainforest Alliance, Fair Wild or RSPO certification, or were verified or certified by the Union for Ethical BioTrade. The second project was developing decarbonization plans for our Scope 1, 2 and 3 emissions, aligned with future science-based climate targets. Throughout the year, workshops were held with our internal teams to identify relevant projects to reduce our carbon emissions over the next ten years. The third project was strengthening a safety culture throughout the Group: in 2024, for the first time in Grasse, a Safety Day was organized, with numerous safety-related events. In 2025, the event will

be extended to the entire Group. The fourth project was creating a CSR training program for all employees. Launched at the end of the year, the program aims to raise awareness of Robertet's CSR strategy among all Group employees. Lastly, the fifth project was focused on accelerating the sustainable transformation of our product portfolio: by the end of 2024, Robertet had 250 CSR-certified products (including around 120 that were RSPO-certified). This transformation also includes calculating and reducing the carbon footprint of our products, upcycling, and developing alternative extraction processes, such as our CleanRScent™ range of ingredients.

OUR CSR STRATEGY REFLECTS ROBERTET'S UNIQUE SEED TO SCENT™ GROWTH MODEL, BASED ON A STRONG COMMITMENT TO NATURAL INGREDIENT SUPPLY CHAINS.

CSR PERFORMANCE

Thanks to its overall CSR approach, Robertet achieved an EcoVadis score of 83/100 in 2024, and was awarded the Platinum medal. Robertet is proud of this recognition and will continue to dedicate energy and resolve to its CSR commitment for the years to come.



KEY CSR RESULTS

64

CSR-VERIFIED OR CERTIFIED SUPPLY CHAINS AT DECEMBER 31, 2024

250

CSR-CERTIFIED PRODUCTS AVAILABLE TO OUR CUSTOMERS

34%

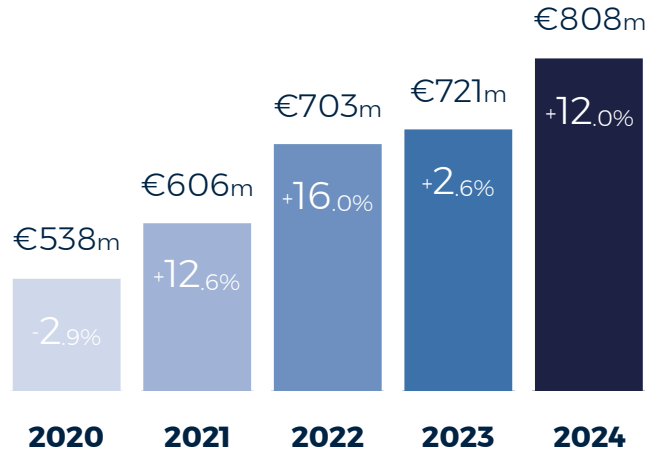
REDUCTION IN OUR SCOPE 1 & 2 CARBON INTENSITY per metric ton of product sold, versus 2020

36%

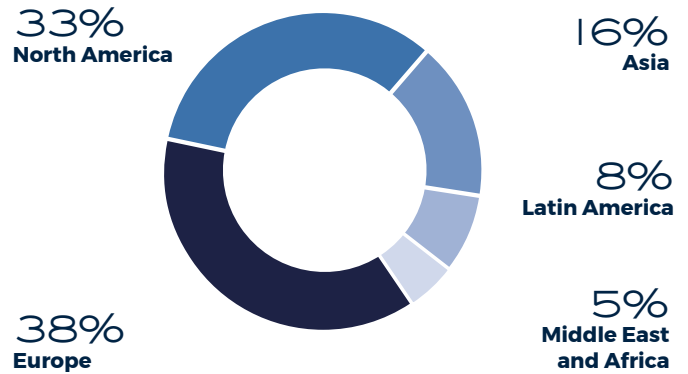
REDUCTION IN OUR WATER INTENSITY per metric ton of product sold, versus 2020

2024 FIGURES

Sales since 2020

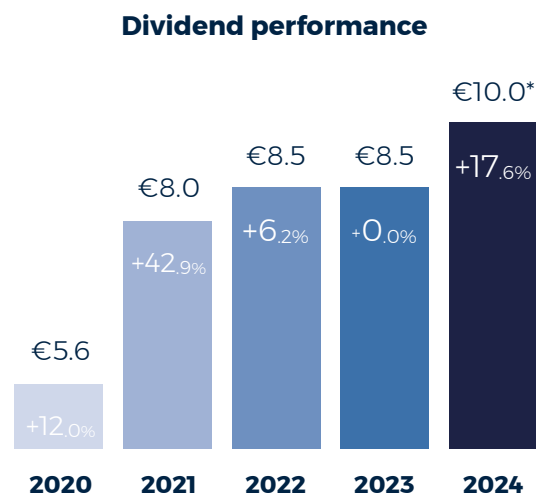
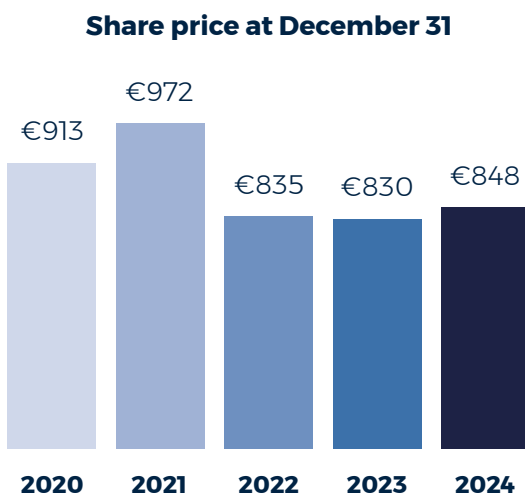
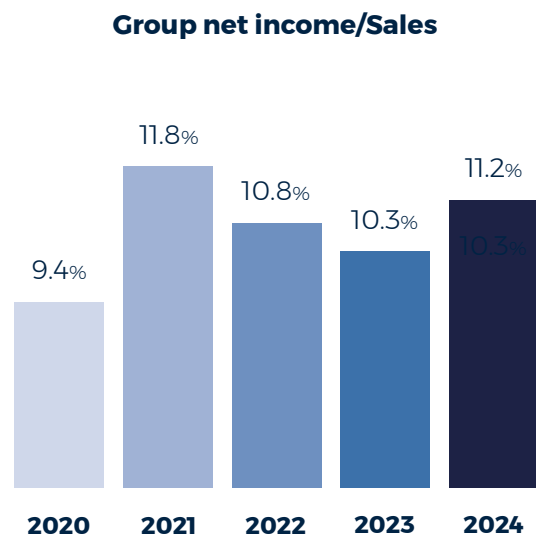
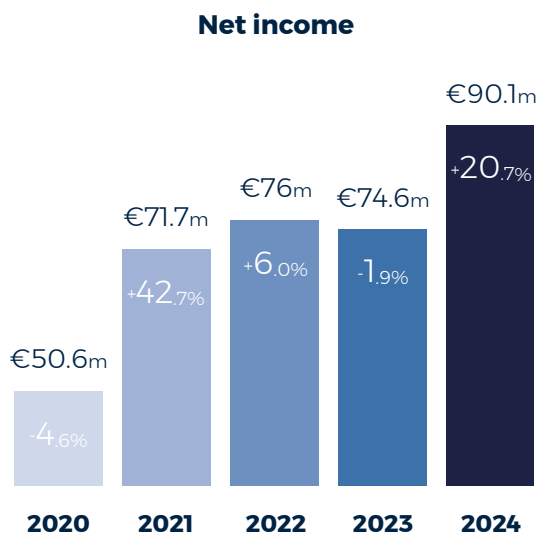
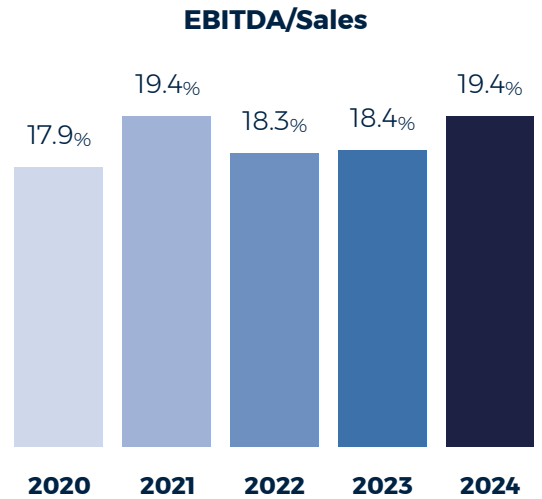
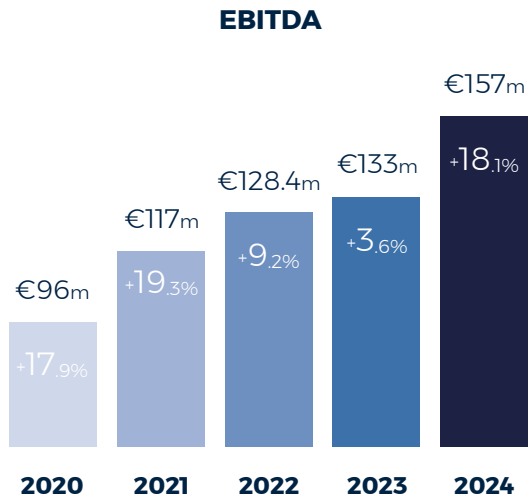


Breakdown of sales by region



Sales by division





*The Annual General Meeting will be held in Grasse on June 4, 2025 at 10:00 a.m. The shareholders will be invited to approve a dividend payment of €10 per share, up 17.6% on the previous year.

INNOVATION

Villa Blu by Robertet

Two years after its inauguration, Villa Blu by Robertet has evolved from being a startup accelerator to a driver of innovation committed to nature. With 19 startups selected, including 16 supported by our investments, and more than 1,000 contacts established, our ecosystem continues to flourish. Thanks to an international network of scientific and technical partners, and the participation of many customers, Villa Blu encourages synergies and the emergence of new solutions. All this has created fertile ground to help Villa Blu evolve from being a simple accelerator to become a hub for innovation. Its increasing influence is attracting investors, researchers and institutions, thereby reinforcing its strategic role and shaping the future of our industry.

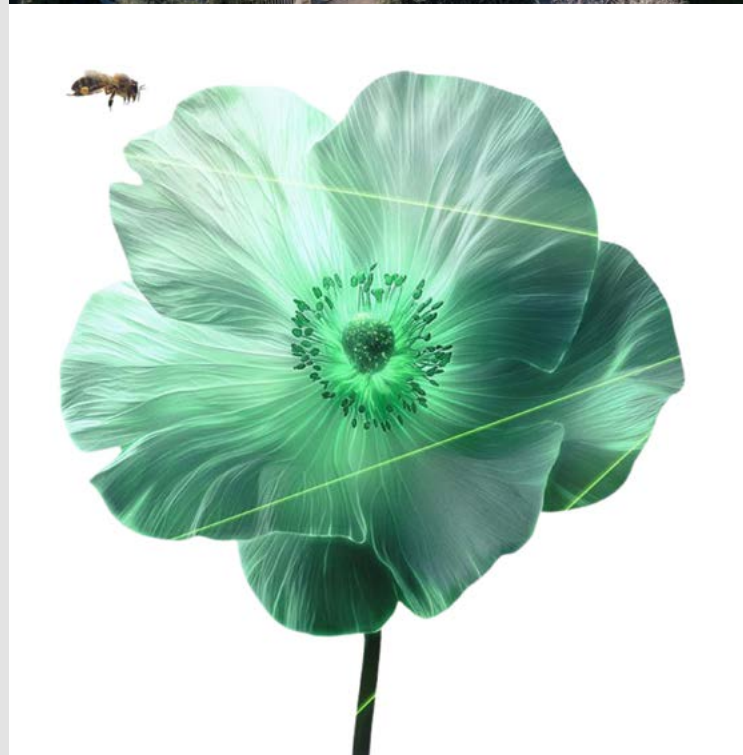
NaturIA

At Robertet, crafting olfactory masterpieces and flavors is a profoundly human art, infused with each creator's own unique and well-defined sensibility. With NaturIA, we are exploring how artificial intelligence can be leveraged to accompany and enrich the creative process, without ever standardizing it. Conceived as an augmented memory, NaturIA seeks to help designers rediscover their past inspirations, nurture their creativity and share their visions while preserving their unique identity. By facilitating access to knowledge and fostering exchanges between creative teams, NaturIA opens up new perspectives, helping to interpret and connect different perceptions around the world. As each culture has its own sensibility, NaturIA plays a bridging role, helping to adapt and connect market expectations while preserving Robertet's creative singularity. By combining technology and sensitivity, it represents a step towards artificial intelligence that is truly at the service of creation and innovation.

Exploring the Rose in all its forms

Innovation is at the heart of Robertet's strategy, driving our research toward ever-more natural, sustainable and responsible solutions. Our work on the rose, one of Robertet's most iconic and emblematic ingredients, perfectly illustrates this ambitious approach. Firstly, with Damasty, Health & Beauty's latest active ingredient - an antioxidant nutraceutical complex produced by enhancing Turkish Damascena rose petal residue. Secondly, with our new supercritical CO₂ extraction technique, which is more eco-friendly and provides fresh, intense new rose notes. Finally, our partnership with Aethera Biotech gives us access to AQ3 Rose, a highly moisturizing active ingredient developed through the cell multiplication of *Rosa chinensis* rose petals.

Our innovation is also expressed through flavors, particularly Dimension Flavors, developed by our US teams using Maillard technologies. In response to agricultural challenges, we are investing in vertical farming to promote sustainable production and preserve biodiversity. Focused on health, well-being and sustainability, our research aims to push the boundaries of longevity while developing constantly greener, more efficient processes. Committed to sustainable innovation, Robertet combines natural excellence with scientific progress to shape the future of beauty, health and well-being.





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This report is part of
an eco-design approach.