

PRESS RELEASE

DATE 2 April 2024

Corbion and Kingswood Capital Management announce the completion of the divestiture of the emulsifier business

Corbion, a leading global ingredient solutions provider, and Kingswood Capital Management, LP (“Kingswood”), a middle-market private equity firm with significant experience in corporate carve-outs have completed the earlier announced sale of Corbion's emulsifiers business.

Based in Los Angeles, Kingswood acquired the emulsifier business from Corbion for a cash purchase price of \$362M, with expected net cash proceeds of approximately \$275M, post tax and transaction costs. The transaction comprises, amongst other conveying assets, two US-based manufacturing plants and c.175 employees. Corbion and Kingswood will work together, with supply and service agreements in place, to enable a smooth transition and to ensure that customers continue to experience a high level of service.

"Kingswood is excited to take this world-class Emulsifiers business forward and build on its tremendous heritage by continuing to provide exceptional service. We are delighted to partner with Corbion to create the largest standalone pure-play emulsifiers business in North America." said Alex Wolf, Managing Partner at Kingswood.

"We are confident that the emulsifier business will be in good hands under Kingswood's stewardship and will receive strong support from their new owners. I want to thank our colleagues who have worked hard to develop our emulsifier business for many years, and we wish them great success in the years ahead," said Olivier Rigaud, CEO Corbion.

Lazard is serving as financial advisor and Stinson LLP as legal counsel to Corbion for this transaction. For Kingswood, Kirkland & Ellis is serving as legal counsel and Configure Partners as debt advisor.

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

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Background information:

Corbion is the global market leader in lactic acid and its derivatives, and a leading supplier of food preservation solutions, functional blends, and algae ingredients. We use our unique expertise in fermentation and other processes to deliver sustainable solutions for the preservation of food and food production, health, and our planet. For over 100 years, we have been uncompromising in our commitment to safety, quality, innovation, and performance. Drawing on our deep application and product knowledge, we work side by side with customers to make our cutting-edge solutions work for them. Leveraging our advanced capabilities in fermentation and preservation technology, we help customers differentiate their products in diverse markets ranging from food and animal nutrition to home and personal care, pharmaceuticals, electronics, medical devices, and bioplastics. In 2023, Corbion generated annual sales of €1,443.8 million and had a workforce of 2,727 FTEs. Corbion is listed on Euronext Amsterdam. For more information: www.corbion.com

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