

PRESS RELEASE

DATE 26 January 2024

Corbion and Kingswood Capital Management announce agreement in divestiture of emulsifiers 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 and investments related to food and beverage, have signed a binding agreement regarding the sale of Corbion's emulsifiers business. The sale, which is contingent upon the satisfaction of certain conditions, including regulatory approvals, will allow Corbion to sharpen its focus on fermentation-based technologies while providing customers and stakeholders of the emulsifiers business a trusted partner in navigating corporate divestitures.

The divestment of Corbion's emulsifiers business follows Corbion's Advance 2025 strategy, announced in March 2020, focusing on further growing a set of core competencies built around advanced expertise in fermentation that are essential to fulfilling the company's central purpose, to "preserve what matters."

"Corbion takes immense pride in its heritage as a pioneer and leader in the emulsifier industry, and we appreciate the dedicated employees and loyal customers who contributed to this successful chapter in our history," said Andy Muller, President of Sustainable Food Solutions at Corbion.

Mr. Muller also emphasized the significant role post-divestiture considerations played in Corbion's search for a new owner. "Caring about the welfare of both our customers and our employees has always been part of building a premium emulsifiers business at Corbion, so that was very much on our minds when looking at potential new owners. We believe this deal matches our customers and employees with the right partners and leadership to help take them even further."

Based in Los Angeles, Kingswood will acquire 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. The transaction is expected to close in the second quarter of this year.

"Kingswood is excited to take this world-class emulsifiers business forward and build on its tremendous heritage by continuing to provide best-in-class service. We are delighted to partner

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with Corbion in creating the largest standalone pure-play emulsifiers business in North America," said Alex Wolf, Managing Partner at Kingswood.

"The unique and important benefits these products provide for manufacturers will allow emulsifiers to play a key role in meeting evolving needs in the global marketplace, both for food and non-food applications," added Andrew Kovach, Managing Director 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 advisory.

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:

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Corbion is a sustainable ingredients company dedicated to preserving what matters, including food and food production, health, and the planet. We specialize in lactic acid, lactic acid derivatives, food preservation solutions, functional blends, and algae ingredients, using our deep application and product knowledge to propel nature's ingenuity through science. With more than a century of experience, we continue working side-by-side with our customers to make our cutting-edge technologies 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 & personal care, pharmaceuticals, electronics, medical devices, and bioplastics. In 2022, Corbion generated annual sales of €1,457.9 million with a workforce of 2,601 FTEs. Corbion is listed on Euronext Amsterdam. For more information: www.corbion.com

Kingswood Capital Management, LP is a private investment firm primarily focused on investing in businesses in transition. In addition to access to capital, Kingswood brings relevant industry relationships and a broad network of internal and external operating resources that can strengthen the businesses it partners with and enhance value. Kingswood has extensive experience with complex transactions where it provides tailored solutions that balance the objectives of all constituents. For more information, please refer to the Kingswood website at www.kingswood-capital.com.