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Corbion unveils BRIGHT 2030 strategy to lead in sustainable specialty food-ingredients; outlining its strategic path and medium-term financial targets

Corbion, the Amsterdam-listed sustainable food-ingredients company that champions preservation through application of science, will hold its Capital Markets Day for analysts and investors via live webcast and in-person in Gorinchem, the Netherlands today. Corbion management will present its strategy for the period 2026-2030: BRIGHT 2030, a new strategy designed to lead the way in sustainable specialty food ingredients for preservation and nutrition.

BRIGHT 2030: Key strategic priorities

- Accelerate clean-label preservation and formulation in food, responding to increasing consumer demand for transparency and natural solutions
- Expand algal fermentation beyond omega-3 oils, unlocking new opportunities in pet food and human nutrition
- Foster growth in Biomedical Polymers, reinforcing Corbion's presence in high-value healthcare applications
- Strategic ownership review of the PLA portfolio initiated
- Financial objectives 2026-2028:
 - Organic sales growth: 3-6% p.a.
 - Adjusted EBITDA margin by 2028: ~18%
 - Cumulative Free Cash flow (2026-2028): € 270 million

Commenting on today's CMD, Olivier Rigaud, CEO, added, "Corbion has transformed over the past five years, investing in capacities, shaping and growing our portfolio toward natural ingredients, and strengthening our competitive position. Today, we stand ready to harvest the benefits of those investments. BRIGHT 2030 is about sharpening our focus and accelerating innovation and growth where we can make the biggest impact. Building on five years of growth and margin improvement, we are ready to lead in sustainable solutions for food preservation and nutrition while driving profitable top and bottom-line growth. Our focus on natural food-preservation and nutrition-enhancing ingredients positions us well to win in markets where demand for sustainable, clean-label food solutions is accelerating. With disciplined capital allocation, our focus on optimizing our end-to-end supply chain, and a clear roadmap for BRIGHT 2030, we are committed to delivering superior value for our customers and shareholders."

Corbion is a leading sustainable food-ingredients company, distinguished by its unique portfolio and deep expertise in fermentation. Leveraging this expertise, Corbion is well-positioned to

capitalize on powerful market trends shaping food and nutrition. Global shifts toward health and well-being, including functional nutrition and aging population needs, are driving growth in areas such as fermentation-based actives and algae-derived omega-3s. These trends, combined with regulatory momentum favoring safe, affordable solutions, reinforce Corbion's leadership in delivering products that preserve what matters.

Corbion is embarking on disciplined growth and value creation guided by its new strategy BRIGHT 2030. This strategy focuses on sustainable specialty food-ingredients for natural preservation and nutrition.

In Functional Ingredients & Solutions, the ambition is +2-4% growth in Food driven by natural preservation and food specialties, while maintaining a profit-optimized approach in Biochemicals. Priorities include accelerating clean-label preservation solutions and expanding adjacent categories such as culinary and seafood. At the same time, Corbion targets high-single-digit percent growth in Lactic Acid to PLA, ensuring profitability and operational excellence. Biochemicals, with limited growth expected, will be de-focused and optimized for cost-competitiveness.

In Health & Nutrition, the ambition is +8–10% growth, with double-digit growth in Nutrition driven by omega-3 oils and an expanded portfolio into aquaculture, petfood, and human nutrition. Biomedical Polymers targets double-digit growth through innovative polymer solutions for orthopedic, drug delivery, aesthetics, and regenerative medicine. Pharma aims for mid-single-digit growth by focusing on dialysis, mineral salts, and intravenous preparations, leveraging expertise to optimize profitability and strengthen its position in essential healthcare markets.

Corbion will also explore selective bolt-on M&A in natural preservation and food solutions to complement its portfolio into higher-growth end-markets. Corbion will maintain a clear financial framework focused on organic growth, EBITDA margin enhancement, strong Free Cash Flow, and improving return on capital. These initiatives position Corbion to deliver sustainable growth and shareholder returns.

For 2026–2028, Corbion sets clear financial ambitions: organic sales growth of +3-6% per year; Adjusted EBITDA margin of ~18% by 2028; and cumulative Free Cash Flow of ~€270 million (2026-2028). Progress will be driven by optimizing product mix, disciplined pricing, procurement savings, input-cost management, maximizing capacity at the circular lactic acid plant, and end-to-end supply chain optimization.

Corbion's balanced capital allocation policy invests in growth while maintaining financial discipline. Four (4) priorities guide cash use. (1) Support organic growth with disciplined capex (~6% of sales annually). Between 2026 and 2028, Corbion plans €255 million in capex, split between maintenance and expansion projects. (2) Maintain progressive dividend policy with the ambition to annually pay out a stable to gradually increasing absolute cash dividend amount per ordinary share (progressive regular dividend policy). (3) Explore strategic bolt-on acquisitions in natural preservation and nutrition markets to expand portfolio. (4) Use excess cash returns for a strategic share buyback program and/or special dividends.

This policy is underpinned by a mid-term leverage target of 1.5x–2.5x net debt to EBITDA, ensuring flexibility and resilience.

Financial targets 2026-2028

- Organic sales growth: 3-6% p.a.
- Adjusted EBITDA margin 2028: ~18% p.a.
- Cumulative Free Cash flow: ~€ 270 million

Underlying ambitions 2026-2028

- Organic net sales growth Functional Ingredients & Solutions: 2-4% p.a.
 - Food: mid-single-digit % growth
 - Biochemicals: no/low % growth
 - Lactic Acid to the PLA JV: high-single-digit % growth
- Organic net sales growth Health & Nutrition: 8-10% p.a.
 - Nutrition: double-digit % growth
 - Biomedical Polymers: double-digit % growth
 - Pharma: mid-single-digit % growth
- Projected capex spend: € 255 million
- Working Capital (% of sales): ~24%
- Net Debt to EBITDA: 1.5 - 2.5x
- Adjusted EPS: Double-digit % growth p.a.
- ROCE (by 2028): ~13%

This press release may contain information that could be considered inside information pursuant to Article 7 of the EU Market Abuse Regulation (Regulation (EU) No 596/2014). The information contained herein is intended solely for informational purposes.

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Background information:

Corbion is a global leader in sustainable food ingredient solutions focused on advancing preservation and nutrition with science and innovation. By harnessing deep expertise in fermentation, and application development, Corbion empowers customers to create safe, sustainable, and longer-lasting food products. With more than a century of scientific innovation as a trusted partner to the food industry, Corbion combines cutting-edge technologies with a collaborative, customer-centric approach to solve complex formulation challenges. Its portfolio includes lactic acid and derivatives, food preservation solutions, functional ingredient blends, and algae-derived nutritional ingredients. At its core, Corbion's strength lies in helping food and nutrition brands deliver high-performing, differentiated products that align with consumer expectations and sustainability goals, with select applications in other sectors extending the impact of our technologies. In 2024, Corbion generated annual sales of € 1,332.0 million with a workforce of 2,399 FTEs. Corbion is listed on Euronext Amsterdam. For more information: www.corbion.com