

# Other information



## OTHER INFORMATION

## dsm-firmenich figures: five-year summary

## Balance sheet

in € million	2025	2024	2023	2022	2021
<b>Assets</b>					
Goodwill and intangible assets	15,384	18,078	18,738	5,147	5,309
Property, plant and equipment	4,174	5,725	5,549	3,576	3,964
Deferred tax assets	227	299	228	95	203
Share in associates and joint ventures	199	342	130	61	64
Derivatives	60	51	46	82	48
Other non-current assets	408	453	735	314	302
<b>Non-current assets</b>	<b>20,452</b>	<b>24,948</b>	<b>25,426</b>	<b>9,275</b>	<b>9,890</b>
Inventories	2,121	3,290	3,390	2,339	2,297
Current receivables	2,099	2,769	2,843	1,622	1,697
Derivatives	41	23	42	42	30
Financial investments	121	50	107	125	489
Cash and cash equivalents	1,782	2,667	2,456	2,755	1,561
Assets held for sale	2,729	-	6	1,245	56
<b>Current assets</b>	<b>8,893</b>	<b>8,799</b>	<b>8,844</b>	<b>8,128</b>	<b>6,130</b>
<b>Total assets</b>	<b>29,345</b>	<b>33,747</b>	<b>34,270</b>	<b>17,403</b>	<b>16,020</b>
<b>Equity and liabilities</b>					
Shareholders' equity	18,244	22,511	22,908	10,743	9,318
Non-controlling interests	179	186	162	102	79
<b>Equity</b>	<b>18,423</b>	<b>22,697</b>	<b>23,070</b>	<b>10,845</b>	<b>9,397</b>
Deferred tax liabilities	1,351	1,556	1,751	476	490
Employee benefit liabilities	193	487	520	287	323
Provisions	52	87	142	50	96
Borrowings	3,617	4,444	4,114	2,978	2,995
Derivatives	14	7	8	4	9
Other non-current liabilities	102	109	146	205	280
<b>Non-current liabilities</b>	<b>5,329</b>	<b>6,690</b>	<b>6,681</b>	<b>4,000</b>	<b>4,193</b>
Employee benefits liabilities	12	62	49	5	21
Provisions	51	77	34	45	68
Borrowings	1,660	836	716	86	103
Derivatives	14	60	28	23	40
Current liabilities	2,450	3,325	3,684	1,969	2,188
Liabilities held for sale	1,406	-	8	430	10
<b>Current liabilities</b>	<b>5,593</b>	<b>4,360</b>	<b>4,519</b>	<b>2,558</b>	<b>2,430</b>
<b>Total equity and liabilities</b>	<b>29,345</b>	<b>33,747</b>	<b>34,270</b>	<b>17,403</b>	<b>16,020</b>

# Income statement

in € million	2025	2024	2023	2022	2021
Net sales	12,521	12,799	11,015	10,480	9,468
Net sales from continuing operations	9,034	9,054	10,627	8,390	7,269
Adjusted EBITDA <sup>1</sup>	2,279	2,118	1,441	1,725	1,842
EBITDA	2,245	1,991	3,637	2,646	2,370
Adjusted operating profit (EBIT) <sup>1</sup>	1,114	926	428	1,071	1,167
Operating profit (EBIT)	(877)	561	2,330	1,994	1,689
Operating profit (EBIT) from continuing operations	711	547	(497)	682	711
Financial income and expense	(153)	(134)	(151)	(94)	(106)
Income tax expense	98	(147)	(19)	(190)	(245)
Share of the profit (loss) of associates and joint ventures	(107)	-	(7)	5	342
<b>Net profit (loss) for the year</b>	<b>(1,039)</b>	<b>280</b>	<b>2,153</b>	<b>1,715</b>	<b>1,680</b>
Net profit attributable to non-controlling interests	(42)	(30)	(16)	(15)	(4)
<b>Net profit (loss) available to equity holders of the parent company</b>	<b>(1,081)</b>	<b>250</b>	<b>2,137</b>	<b>1,700</b>	<b>1,676</b>
Dividend on CumPref shares and interest on hybrid bonds	(26)	(28)	(6)	(6)	(6)
<b>Net profit (loss) available to holders of ordinary shares</b>	<b>(1,107)</b>	<b>222</b>	<b>2,131</b>	<b>1,694</b>	<b>1,670</b>
<b>Key figures and financial ratios</b>					
Capital employed	21,307	26,474	26,766	11,473	11,019
Capital expenditure:					
- Intangible assets and Property, plant and equipment	840	830	700	636	614
- Acquisitions	-	-	14,569	77	754
Disposals	1,104	184	3,559	1,413	1,941
Depreciation, amortization and impairments	3,122	1,430	1,307	652	681
Net debt	(3,301)	(2,556)	(2,215)	(87)	(1,019)
Dividend	718	667	582	167	438
Workforce at December 31, headcount	28,550	28,214	29,301	20,682	21,358
Financial ratios <sup>1</sup>					
Current assets / current liabilities	1.59	2.02	1.96	3.15	2.52
Equity / total assets	0.63	0.67	0.67	0.62	0.59
Gearing (net debt / equity plus net debt) in %	15.2%	10.1%	8.8%	0.8%	9.7%
Adjusted EBITDA / net sales in %	18.2%	16.5%	13.1%	16.5%	19.5%
Adjusted EBITDA / financial income and expense	14.9	15.8	12.3	20.1	17.4

1. In presenting and discussing dsm-firmenich's financial position, operating results and cash flows, dsm-firmenich uses certain Alternative Performance Measures (APMs) not defined by IFRS. These APMs are used because they are an important measure of dsm-firmenich's business development and management performance. A full reconciliation of IFRS performance measures to the APMs is given in [Note 2 Alternative performance measures](#).



Sustainability information – Environmental

	2025	2024	2023	2022 <sup>1</sup>	2021
<b>Greenhouse gas emissions Scope 1, 2 &amp; 3 (x 1,000 tonnes)</b>					
Gross Scope 1 CO2e emission	582	605.7	606.6	-	-
- Emissions from regulated emissions trading schemes	245	268.0	286.0	-	-
Total Scope 2 CO2e emissions - Market-based	140.0	169.7	308.8	-	-
Total Scope 2 CO2e emissions - Location-based	464.3	476.9	602.3	-	-
Total biogenic CO2 emissions from combustion of biofuels	33.0	34.4	66.0	-	-
Scope 3 CO2e emissions	10,280.1	10,649.5	10,459.7	-	-
Total CO2e emissions - market based	11,001.8	11,424.9	11,375.1	-	-
Total CO2e emissions - location based	11,326.1	11,720.8	11,668.6	-	-
<b>Energy Consumption (MWh)</b>					
Total (net) energy consumption	4,698,200	4,753,800	5,365,400	-	-
Total renewable electricity consumption	1,256,000	1,144,700	1,155,500	-	-
<b>Water withdrawal, discharge and consumption (x 1,000 m3)</b>					
Total water withdrawal (m3)	100,350	103,600	104,400	-	-
Total freshwater withdrawals	82,500	86,200	82,900	-	-
Total water consumption	5,400	5,300	5,800	-	-
Total water discharged	94,800	98,250	98,600	-	-
<b>Waste (tonnes)</b>					
Total non-hazardous waste	259,300	237,200	- <sup>2</sup>	-	-
Total hazardous waste	92,800	94,700	- <sup>2</sup>	-	-
Total recycled waste (hazardous and non-hazardous)	91,100	119,900	129,700	-	-
<b>Emissions to air</b>					
Volatile Organic Compounds (VOC)	2,500	2,400	2,700	-	-
Nitrogen oxide (NO <sub>x</sub> )	350	500	600	-	-
Sulfur dioxide (SO <sub>2</sub> )	15	20	20	-	-
<b>Emissions to water</b>					
Chemical Oxygen Demand (COD) <sup>1</sup>	3,600	3,000	2,600	-	-
Nitrogen	420	450	- <sup>2</sup>	-	-
Phosphorus	150	150	- <sup>2</sup>	-	-

1 Sustainability information was not reported at dsm-firmenich before 2023  
2 First year of reporting

Sustainability information – Suppliers

	2025	2024	2023	2022 <sup>1</sup>	2021
Spend coverage with transparency platforms	80.5%	68.2%	58%		
Average EcoVadis score	67.6	59.7	57.0	-	-
Spend coverage by suppliers with SBTi - validated targets	36.2%	27.9%	17%	-	-
Training delivered to suppliers with human rights identified gaps	79%	49%	- <sup>2</sup>	-	-
Procurement members trained on responsible sourcing	100%	100%	- <sup>2</sup>	-	-
Naturals sourcing program completion rate	48%	- <sup>2</sup>	-	-	-

1 Sustainability information was not reported at dsm-firmenich before 2023  
2 First year of reportingSustainability information – Social

Sustainability information – Social

	2025	2024	2023	2022 <sup>1</sup>	2021
<b>Workforce</b>	28,550	28,214	29,301	-	-
Male	18,132	17,968	18,487	-	-
Female	10,406	10,242	10,811	-	-
Not disclosed / Unknown	12	4	3	-	-
<b>Workforce by age category</b>					
<30 years	4,149	4,276	3,961	-	-
30–50 years	17,718	17,401	16,763	-	-
>50 years	6,683	6,537	6,504	-	-
Non-integrated acquisitions	1,567	1,586	2,042	-	-
<b>% females</b>	36.4%	36.3%	36.9%	-	-
Executives	31.7%	31.3%	34.4%	-	-
Management	68.3%	43.1%	37.4%	-	-
Other	0.0%	32.3%	36.0%	-	-
<b>Compensation-related metrics</b>					
Employees paid below benchmark	0	0	- <sup>2</sup>	-	-
Unadjusted Gender pay gap	-8.2%	-6.1%	- <sup>2</sup>	-	-
Adjusted gender pay gap	3.3%	- <sup>2</sup>	-	-	-
Remuneration ratio	86.7	71.7	- <sup>2</sup>	-	-
<b>Employee engagement survey</b>					
Employee engagement (%)	80%	79%	82%	-	-
Inclusion index (%)	71%	67%	- <sup>2</sup>	-	-
Participation rate (%)	90%	85%	59%	-	-
<b>Safety</b>					
Total recordable incident rate (TRIR) – all	0.26	0.24	0.31	-	-
Process safety incident rate	0.30	0.31	0.28	-	-
Occupational health rate – all	0.10	0.11	0.14	-	-
<b>Other People indicators</b>					
Employees covered by formally-elected employee representatives or collective agreement (%)	43%	43%	- <sup>2</sup>	-	-

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2 First year of reporting

OTHER INFORMATION

# Concepts and ratios

The following pages contain explanations for the many terms, concepts, ratios, and other definitions used in this Report. More information can be found on our corporate website at [dsm-firmenich.com](https://dsm-firmenich.com).

1) General

Biosciences

Biosciences are any of the sciences that deal with living organisms.

Business Partners

Business Partners enable excellence and efficiency, by partnering with the Group and the Business Units, helping them to deliver on their ambitions and serve their customers. In addition, the Business Partners will drive excellence with shared centers of expertise, to bring differentiated capabilities to our company.

Category of One

Our ambition is to be more than just a merger of two brilliant companies, each with its own incredible talent and history, but to be seen as a Category of One, unique in the world, and something that our customers and stakeholders are proud to be a part of.

Integrated Reporting <IR> Framework – value creation model

The value creation model is based on the International Integrated Reporting Council's [Integrated Reporting <IR> Framework](#) and gives an overview of how we create value for our stakeholders based on six capital inputs.

- Human capital
- Societal & relationship capital
- Natural capital
- Financial capital
- Intellectual capital
- Manufactured capital

Plant-forward

A trend descriptor coined by Innova Market Insights in 2021 to signal the plant-based foods category's push toward broader consumer appeal and expansion into more market categories and regions of the world.

2) Sustainability

Bio-based

Bio-based refers to a material that is derived from a biological source, i.e., a living organism. This includes, but is not limited to, materials derived from plants, animals and fungi.

Circular economy

Circular economy refers to an economy that is restorative and in which materials flows are of two types: biological nutrients, designed to re-enter the biosphere safely, and technical nutrients, which are designed to circulate at high quality without entering the biosphere throughout their entire lifecycle.

Chemical Oxygen Demand

Chemical Oxygen Demand (COD) is an indicator of the degree of pollution of wastewater by organic substances.

Continuing operations

Continuing operations is defined as the total dsm-firmenich group excluding discontinued operations as defined in note 3 'Change in the scope of consolidation' to the consolidated financial statements.

(D)IRO

Dependencies, Impacts, Risks and Opportunities are defined and assessed to identify sustainability matters, or specifically in the nature space, nature pressures

Eco-efficiency

Eco-efficiency is a concept (created in 1992 by the World Business Council for Sustainable Development (WBCSD)) that refers to the

creation of more goods and services while using fewer resources and creating less waste and pollution throughout their entire life cycle.

Energy

- **Primary energy:** Is energy that has not yet been subjected to a human engineered conversion process. It is the energy contained in unprocessed fuels.
- **Final (consumed) energy:** Is energy consumed by end-users. The difference between primary energy and final consumed energy is caused by the conversion process between the two as well as any transmission losses.

Equal pay and gender pay gap

Equal pay is a legal requirement for men and women to be paid the same for performing the same or similar work or work that has been rated as being of equal value (by job evaluation). The gender pay gap zooms in on the difference between what men typically earn overall in an organization compared to women, irrespective of their role or seniority.

ESRS

The European Sustainability Reporting Standards (ESRS) have been developed to strengthen the consistency, comparability, and reliability of sustainability reporting across the European Union. The ESRS were adopted by the European Commission under the Corporate

Sustainability Reporting Directive (CSRD). They establish mandatory reporting requirements for companies within scope, covering environmental, social, and governance matters. The ESRS are designed to ensure that organizations provide transparent, standardized, and decision-useful information on the impacts, risks, and opportunities related to their activities. These standards support enhanced accountability and enable stakeholders to better assess sustainability performance and long-term value creation.

Frequency index (Safety)

The Frequency Index is a way to measure safety performance. The number of accidents of a particular category per 100 employees per year.

- **Total Recordable Incident Rate:** The Total Recordable Incident Rate (TRIR) is the number of recordable injuries per 100 dsm-firmenich employees and contractor employees in the past 12 months. The 'TRIR-own' refers only to dsm-firmenich employees.  $TRIR\ rate = 100 * (\# \text{ of recordable incidents (past 12 months)} / \text{average effective manpower (past 12 months)})$
- **Process Safety Incidents:** The Process Safety Incidents (PSI) rate is the number of Process Safety Incidents per 100 dsm-firmenich employees and contractor employees in the past 12 months.  $PSI\ rate = 100 * (\# \text{ of PSIs (past 12 months)} / \text{average effective manpower (past 12 months)})$
- **Occupational health:** The occupational health rate is the number of occupational health cases per 100 dsm-firmenich employees and contractor employees in the past 12 months.  $REC\ rate = 100 * (\# \text{ of$

health cases (past 12 months) / average effective manpower (past 12 months))

Global South

The term Global South is used to describe countries whose economies are not yet fully developed and which face challenges such as low per capita income, excessive unemployment, and a lack of valuable capital. These countries are located largely in the southern hemisphere.

Greenhouse gas emissions

dsm-firmenich applies the [Greenhouse Gas Protocol](#), which defines greenhouse gas emissions (GHG) as “atmospheric gases that absorb and emit radiation within the thermal infrared range and that contribute to the greenhouse effect and global climate change.” We report GHGs based on their global warming potential over 100 years in carbon dioxide equivalent (CO<sub>2</sub>e).

- **Scope 1, Direct GHG emissions:** Occur from sources owned or controlled by the company (i.e., emissions from combustion in owned or controlled boilers, furnaces, vehicles, etc.).
- **Scope 2, Indirect GHG emissions** Relate to the generation of purchased energy (i.e., electricity, heat or cooling) consumed by the company. Purchased energy is defined as energy that is purchased or otherwise brought into the organizational boundary of the company. Scope 2 emissions physically occur at the facility where the energy is generated.
- **Market-based emissions** reflect GHG emissions from electricity supplies (Scope 2) that companies have purposely chosen

- (or their lack of choice) and contracted. Corresponding emission factors:
- **Supplier specific emission factor:** Provided by the supplier
  - **Residual emission factor:** Country-based grid factor, corrected for allocated purchased electricity from renewable resources
  - **Scope 3 emissions:** All indirect emissions (not included in Scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions.
  - **Net-zero emissions:** The Intergovernmental Panel on Climate Change (IPCC) states: “net-zero emissions are achieved when anthropogenic emissions of greenhouse gases to the atmosphere are balanced by anthropogenic removals over a specified period. Where multiple greenhouse gases are involved, the quantification of net-zero emissions depends on the climate metric chosen to compare emissions of different gases (such as global warming potential, global temperature change potential, and others, as well as the chosen time horizon).”

GRI

The Global Reporting Initiative (GRI) has developed Sustainability Reporting Guidelines that strive to increase the transparency and accountability of economic, environmental, and social performance. The GRI was established in 1997 in partnership with the UN Environment Programme. It is an international, multi-stakeholder and independent institution whose mission is to develop and disseminate globally applicable Sustainability Reporting Guidelines. These Guidelines are for voluntary use by organizations for reporting on the economic,

environmental, and social dimensions of their activities, products and services.

Guarantee of origin

A guarantee of origin (GO)is defined in EU Directive 2009/28/EC as “an electronic document which has the sole function of providing proof to a final customer that a given share or quantity of energy was produced from renewable sources as required by Article 3(6) of Directive 2003/54/EC.” The requirements of a GO are explained in Article 15 of the same Directive.

Living wage

The remuneration received for a standard working time by an employee in a particular place sufficient to afford a decent standard of living for the employee and his/her family. Elements of a decent standard of living include food, water, housing, education, healthcare, transport, clothing, and other essential needs, including provision for unexpected events.

Loss of Primary Containment (LOPC)

Loss of Primary Containment is an unplanned or uncontrolled release of material from the container in direct contact with the material.

Mass-balance

Mass-balance accounting is a well-known approach that has been designed to trace the flow of materials through a complex value chain. The mass-balance approach provides a set of rules for how to allocate the bio-based and/or recycled content to different products to be able to claim and market the content as 'bio'-based or 'recycled'-based.

**NOx**

Nitrogen oxides. These gases are released mainly during combustion.

**Renewable resource**

A natural resource which is replenished by natural processes at a rate comparable to, or faster than, its rate of consumption by humans or other users. The term covers perpetual resources such as solar radiation, tides, winds and hydroelectricity as well as fuels derived from organic matter (bio-based fuels).

**Safety, Health and Environment (SHE)**

Our policy is to maintain business activities and produce products that do not adversely affect safety or health, and that fit with the concept of sustainable development. We do this by setting the following objectives:

- to provide an injury-free and incident-free workplace;
- to prevent all work-related disabilities or health problems;
- to control and minimize the risks associated with our products for their whole life cycle
- to choose production processes and products such that the use of raw materials and energy is minimized; to evaluate and improve our practices, processes and products continuously in order to make them safe and acceptable to its employees, the customers, the public and the environment.

**SOx**

Sulfur oxide. This gas is formed during the combustion of fossil fuels.

**VOC**

Volatile organic compounds. The term covers a wide range of chemical compounds, such as organic solvents, some of which can be harmful.

**Water use and water consumption**

Water use includes water used for ‘once-through cooling’ that is returned to the original water source after use. Water consumption is the portion of water used that is not returned to the original water source after being withdrawn.

**3) Financial**

This Report includes both information that is presented in accordance with IFRS as issued by the International Accounting Standards Board and Alternative Performance Measures (APMs).

**Alternative Performance Measures (APMs)**

In presenting and discussing our financial position, operating results and net results, management uses certain other alternative performance measures (APMs) not defined by IFRS. To arrive at these APMs, adjustments are made for material items of income and expense arising from circumstances such as acquisitions and divestments, restructuring, impairments, and other events (i.e., APM adjustments). For an overview of the APMs and the reconciliations to the most directly reconcilable IFRS metric, please see [Note 2 Alternative performance measures](#) to the Consolidated Financial Statements. In calculating financial profitability ratios, use is made of the average of the opening and closing values of balance sheet items in the year under review.

**Capital expenditures**

Capital expenditures (CAPEX) include all investments in intangible assets and property, plant and equipment.

**Disposals**

The total of the carrying amount of intangible assets and property, plant and equipment, inventories, trade receivables and other receivables, less trade payables, other current liabilities, investment grants and customer funding disposed of.

**Earnings per share**

Net profit available to holders of ordinary shares, divided by the weighted average number of ordinary shares outstanding. The financial indicators per ordinary share are calculated on the basis of the average number of ordinary shares outstanding (average daily number). In calculating Shareholders’ equity per ordinary share, however, the number of shares outstanding at year-end is used.

**Liquidity event**

A major financial transaction, such as an IPO, merger, or acquisition, that allows investors, founders, and employees to convert their illiquid shares (ownership in a private company) into cash or publicly traded stock to realize the monetary value of their equity.

**Net debt**

Net debt is the total of current and non-current borrowings less cash and cash equivalents, current investments and the net position of derivatives.

**Operating working capital**

The total of inventories and trade receivables, less trade payables. See also Working capital.

**Organic sales growth**

Organic sales growth is the sales growth excluding the impact of acquisitions, divestments, and currency impacts.

**R&D expenditure**

R&D expenditure relates to all efforts done across the company to develop new products or improve existing products and processes. As such, R&D expenditure includes all costs and capitalized expenditures that relate to Research & Development, as well as costs incurred by other departments to support R&D activities.

**Sales to cash conversion**

Sales to cash conversion is the adjusted gross operating free cash flow (AGOFCF) as a percentage of net sales.

**Total Shareholder Return**

Total Shareholder Return (TSR) is capital gain plus dividend paid.

**Working capital**

The total of inventories and current receivables, less current payables. See also Operating working capital.



OTHER INFORMATION

Abbreviations

This report may contain certain terms and abbreviations unfamiliar to certain international readers. The following section provides a list of key abbreviations we use.

<b>ADR</b>	American Depositary Receipts	<b>CHF</b>	Swiss Franc	<b>ERM</b>	Enterprise Risk Management
<b>AFM</b>	<i>Autoriteit Financiële Markten</i> (The Dutch Authority for the Financial Markets)	<b>CHRO</b>	Chief Human Resources Officer	<b>ERT</b>	European Round Table for Industry
<b>AGM</b>	Annual General Meeting	<b>CLP</b>	Classification, Labelling and Packaging Regulation	<b>ESG</b>	Environmental, Social and Governance
<b>AGOF CF</b>	Adjusted Gross Operating Free Cash Flow	<b>CO<sub>2</sub>e</b>	Carbon Dioxide Equivalent	<b>ESRS</b>	European Sustainability Reporting Standards
<b>AI</b>	Artificial Intelligence	<b>COD</b>	Chemical Oxygen Demand	<b>EUDR</b>	European Union Deforestation Regulation
<b>AIF</b>	Africa Improved Foods	<b>CODM</b>	Chief Operating Decision Maker	<b>ExCo</b>	Executive Committee
<b>ANH</b>	Animal Nutrition & Health	<b>COSO</b>	The Committee of Sponsoring Organizations of the Treadway Commission	<b>F&amp;F</b>	Flavors & Fragrances
<b>APAC</b>	Asia-Pacific	<b>CPO</b>	Chief Procurement Officer	<b>FCLT</b>	Focusing Capital on the Long Term
<b>API</b>	Active Pharmaceutical Ingredient	<b>CSD</b>	Central Security Depository	<b>FEMA</b>	Flavor Extract Manufacturers' Association
<b>APM</b>	Alternative Performance Measures	<b>CSO</b>	Chief Sustainability Officer	<b>FIFO</b>	First In, First Out
<b>ATP</b>	Adenosine Triphosphate	<b>CSRD</b>	Corporate Sustainability Reporting Directive	<b>FMO</b>	<i>De Nederlandse Financierings-maatschappij voor Ontwikkelingslanden</i> (Dutch Entrepreneurial Development Bank)
<b>BfN</b>	Business for Nature	<b>CTAP</b>	Climate Transition Action Plan	<b>FSC</b>	Forest Stewardship Council
<b>BRL</b>	Brazilian Real	<b>DCC</b>	Dutch Civil Code	<b>FVOCI</b>	Fair Value through Other Comprehensive Income
<b>BU</b>	Business Unit	<b>DE&amp;I</b>	Diversity, Equity & Inclusion	<b>Fx</b>	Foreign Exchange
<b>CAD</b>	Canadian Dollar	<b>DHA</b>	Docosahexaenoic Acid	<b>G&amp;A</b>	General & Administrative
<b>CAGR</b>	Compound Annual Growth Rate	<b>(D)IRO</b>	(Dependency,) Impact, Risk and Opportunity	<b>GBF</b>	Global Biodiversity Framework
<b>CAPEX</b>	Capital Expenditure	<b>DNP</b>	DSM Nutritional Products	<b>GHG</b>	Greenhouse Gas
<b>CBD</b>	Convention on Biological Diversity	<b>DSFIR</b>	dsm-firmenich, as listed on Euronext Amsterdam	<b>GMP</b>	Good Manufacturing Practice
<b>CDC</b>	Commonwealth Development Corporation (British International Investment)	<b>EBIT</b>	Earnings Before Interest and Taxes	<b>GMT</b>	Global Management Team
<b>CDP</b>	Carbon Disclosure Project	<b>EBITDA</b>	Earnings Before Interest, Taxes, Depreciation and Amortization	<b>GNC</b>	Governance & Nomination Committee
<b>CEO</b>	Chief Executive Officer	<b>ECL</b>	Expected Credit Loss	<b>GO</b>	Guarantee of Origin
<b>CFO</b>	Chief Financial Officer	<b>ECF</b>	Euro Commercial Paper	<b>GRI</b>	Global Reporting Initiative
<b>CGU</b>	Cash Generating Unit	<b>EFSA</b>	European Food Safety Authority	<b>HMO</b>	Human Milk Oligosaccharides
		<b>EPA</b>	Eicosapentaenoic Acid	<b>HNC</b>	Health, Nutrition & Care
		<b>EPD</b>	Environmental Product Declaration	<b>HR</b>	Human Resources
		<b>EPP</b>	European People's Party	<b>IAS</b>	International Accounting Standards
		<b>EPS</b>	Earnings Per Share	<b>IASB</b>	International Accounting Standards Board

<b>ICF</b>	Incremental Cash Flows	<b>NCI</b>	Non-Controlling Interests	<b>SILC</b>	Stanford Interdisciplinary Lifesciences Council
<b>IFC</b>	International Finance Corporation	<b>NGO</b>	Non-Governmental Organization	<b>SMETA</b>	Sedex Members Ethical Trade Audit
<b>IFRS</b>	International Financial Reporting Standards	<b>OCI</b>	Other Comprehensive Income	<b>SOC/SVHC</b>	Substance of (Very High) Concern
<b>IIGCC</b>	Institutional Investors Group on Climate Change	<b>OECD</b>	Organisation for Economic Co-operation and Development	<b>SoD</b>	Segregation of Duties
<b>ILO</b>	International Labour Organisation	<b>P&amp;B</b>	Perfumery & Beauty	<b>SPF</b>	Sun Protection Factor
<b>IMD</b>	International Institute for Management Development	<b>PEF</b>	Product Environmental Footprint	<b>SPPI</b>	Solely Payments of Principal & Interest
<b>IP</b>	Intellectual Property	<b>PEFC</b>	Program for the Endorsement of Forest Certification	<b>SQLNS</b>	Small Quantity Lipid-Based Nutrient Supplements
<b>IPCC</b>	Intergovernmental Panel on Climate Change	<b>PFS</b>	Partners in Food Solutions	<b>SSP</b>	Shared Socioeconomic Pathways
<b>IPO</b>	Initial Public Offering	<b>P.P.</b>	Percentage Point	<b>STI</b>	Short-Term Incentive
<b>IR</b>	Integrated Reporting	<b>PPA</b>	Purchase Price Allocation; also Power Purchase Agreement	<b>TCFD</b>	Taskforce on Climate-related Financial Disclosures
<b>IRO</b>	Impact, risk, and opportunity	<b>PPE</b>	Personal Protective Equipment; also Property, Plant and Equipment	<b>TfS</b>	Together for Sustainability
<b>ISDA</b>	International Swaps and Derivatives Association	<b>PSU</b>	Performance Share Unit	<b>TNFD</b>	Taskforce on Nature-related Financial Disclosures
<b>ISSB</b>	International Sustainability Standards Board	<b>RCF</b>	Revolving Credit Facility	<b>TRIR</b>	Total Recordable Incident Rate
<b>KPI</b>	Key Performance Indicator	<b>RCP</b>	Representative Concentration Pathways	<b>TSR</b>	Total Shareholder Return
<b>LCA</b>	Life Cycle Assessment	<b>RE</b>	Renewable Electricity	<b>TTH</b>	Taste, Texture & Health
<b>LGBTIQ+</b>	Lesbian, Gay, Bisexual, Transgender, Intersex and Queer and other	<b>RfR</b>	Relief-from-Royalty	<b>UEBT</b>	Union for Ethical BioTrade
<b>LNnT</b>	Lacto-N-neotetraose	<b>ROCE</b>	Return on Capital Employed	<b>UN</b>	United Nations
<b>LPP/BVG</b>	Swiss Federal Law on Occupational Retirement, Survivors and Disability	<b>RoSPA</b>	Royal Society for the Prevention of Accidents	<b>UNGP</b>	United Nations Guiding Principle
<b>LSFF</b>	Large-Scale Food Fortification	<b>RSPO</b>	Roundtable for Sustainable Palm Oil	<b>VAT</b>	Value Added Tax
<b>LT</b>	Leadership Team	<b>RSU</b>	Restricted Share Unit	<b>WBCSD</b>	World Business Council for Sustainable Development
<b>LTI</b>	Long-Term Incentive	<b>SAL</b>	Sight and Life	<b>WEF</b>	World Economic Forum
<b>M&amp;A</b>	Mergers and Acquisitions	<b>SBC</b>	Social Behavior Change	<b>WFP</b>	World Food Programme
<b>MEEM</b>	Multi-period Excess Earnings Method	<b>SBT</b>	Science Based Target	<b>WRI</b>	World Resource Institute
<b>MMS</b>	Multiple Micronutrient Supplement	<b>SBTi</b>	Science Based Targets initiative	<b>WWF</b>	Worldwide Fund for Nature
<b>MNP</b>	Micronutrient Powder	<b>SBTN</b>	Science Based Targets Network		
<b>MSC</b>	Marine Stewardship Council	<b>SDG</b>	Sustainable Development Goal		
<b>NIS 2</b>	Directive (EU) 2022/2555 of the European Parliament and of the Council of 14 December 2022 on measures for a high common level of cybersecurity across the Union	<b>SEDEX</b>	Supplier Ethical Data Exchange		
		<b>SFDR</b>	Sustainable Finance Disclosure Regulation		
		<b>SFE</b>	Supercritical Fluid Extraction		
		<b>SHE</b>	Safety, Health and Environment		