



Presentation

Q1 / 2008

April 30, 2008

Q1 / 08 : SOLID PERFORMANCE

Fx adjusted sales growth in Q1 / 08 at 6.4% (2.0% actual)

EBIT growth at 8.7% (LC, 0.1% actual)

Underlying fx-adjusted EPS growth of 15%

**Next steps in innovation roll-out in S&C;
regional gap closure in F&N North America**

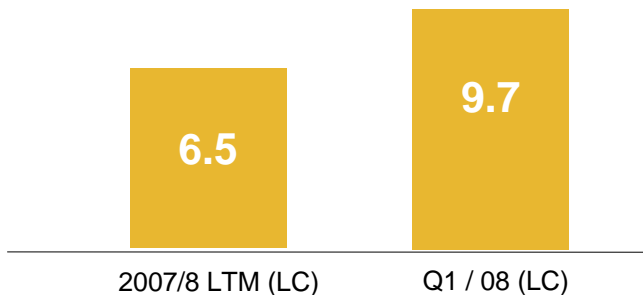
Full year guidance 2008 confirmed in sales and profitability

Q1 GROWTH IS GENERALLY AHEAD OF LAST TWELVE MONTHS (LTM) PERFORMANCE

Sales growth LTM / Q1 Group (in %)



Sales growth LTM / Q1 F&N (in %)



Sales growth LTM / Q1 S&C (in %)



BALANCED GROWTH IN ALL REGIONS

Regional growth profile Q1 / 08

Sales by Destination in €m	Q1 / 07	Q1 / 08	Growth AR in %	Growth LC in %
EAME	187.6	194.5	3.7	5.0
North America	58.2	54.4	-6.7	7.5
Asia Pacific	64.1	67.4	5.3	10.2
South America	21.3	21.7	1.6	3.0
Total	331.2	338.0	2.0	6.4

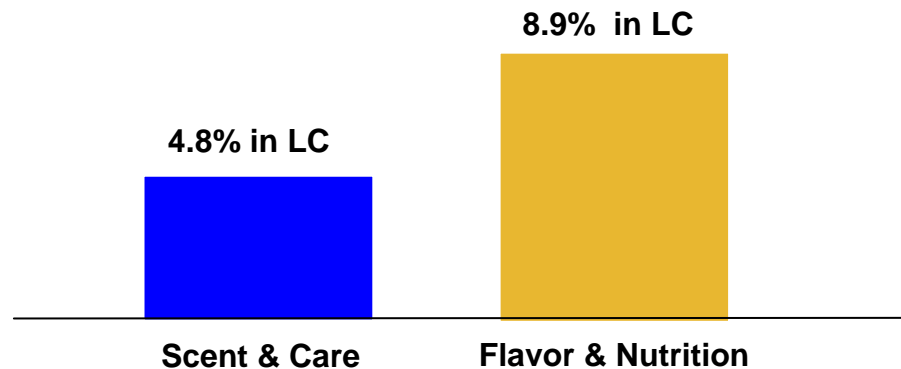
Comments

- > Strong in our core markets of Europe
- > South American weakness in S&C due to market conditions
- > Asia Pacific performance very strong
- > North America on track

OUR „AND“-PORTFOLIO CONTINUOUSLY GROWS



Growth of „AND“ products Q1 / 08



> Latest headlines from F&N

- A lot of new business opportunities in beverages
- Good opportunities in Emerging markets (e.g. Eastern Europe)

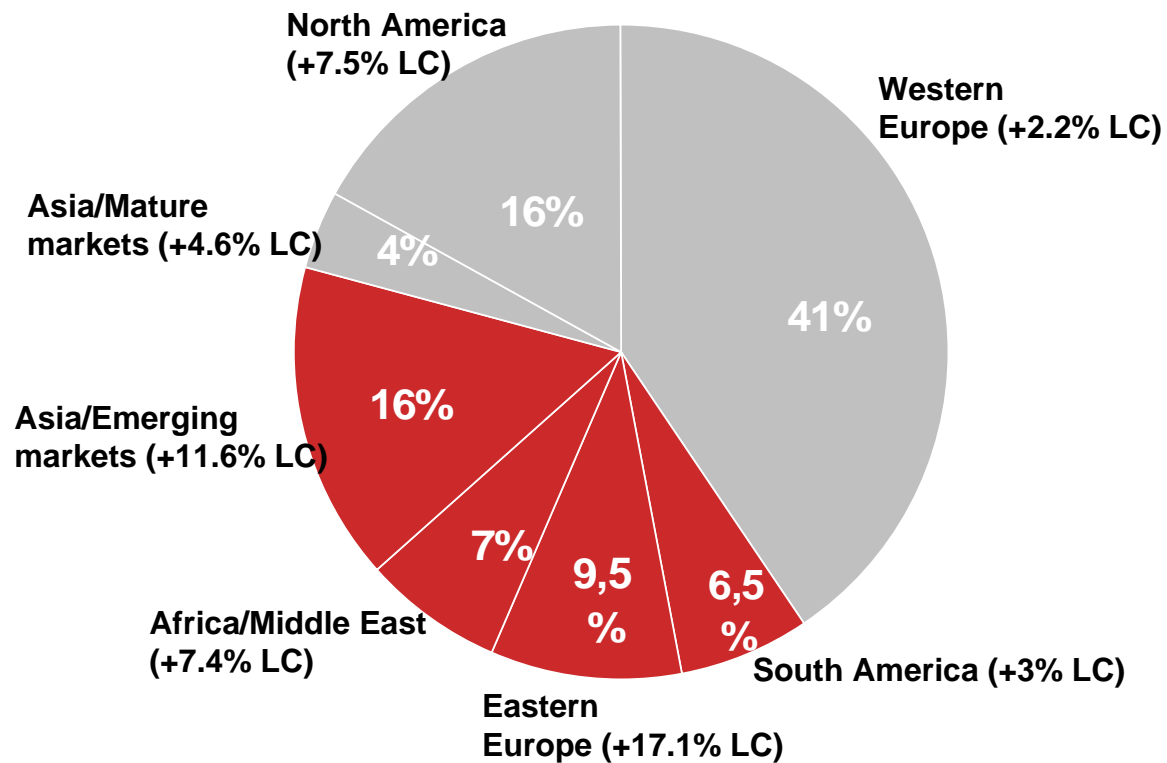
> Latest progress in S&C to promote „AND“ further:

- Further investment in „Beauty from within“ trend with Cambridge Theranostics Ltd. (CTL) and Scoutech
- Consequently, rebranding Cosmetics Ingredients as „LIFE ESSENTIALS“ in order to develop innovative novel Active Ingredients

SALES GROWTH ABOVE MARKET IN EVERY REGION



Sales split and regional growth rates Q1 / 08

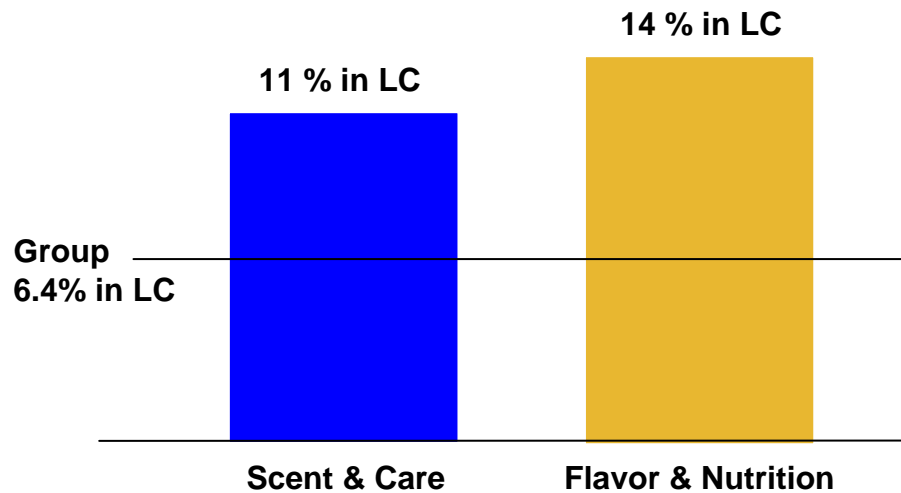


 Mature markets  Emerging markets

STRONG GROWTH WITH TOP 10 CUSTOMERS – STRATEGY PAYS OFF



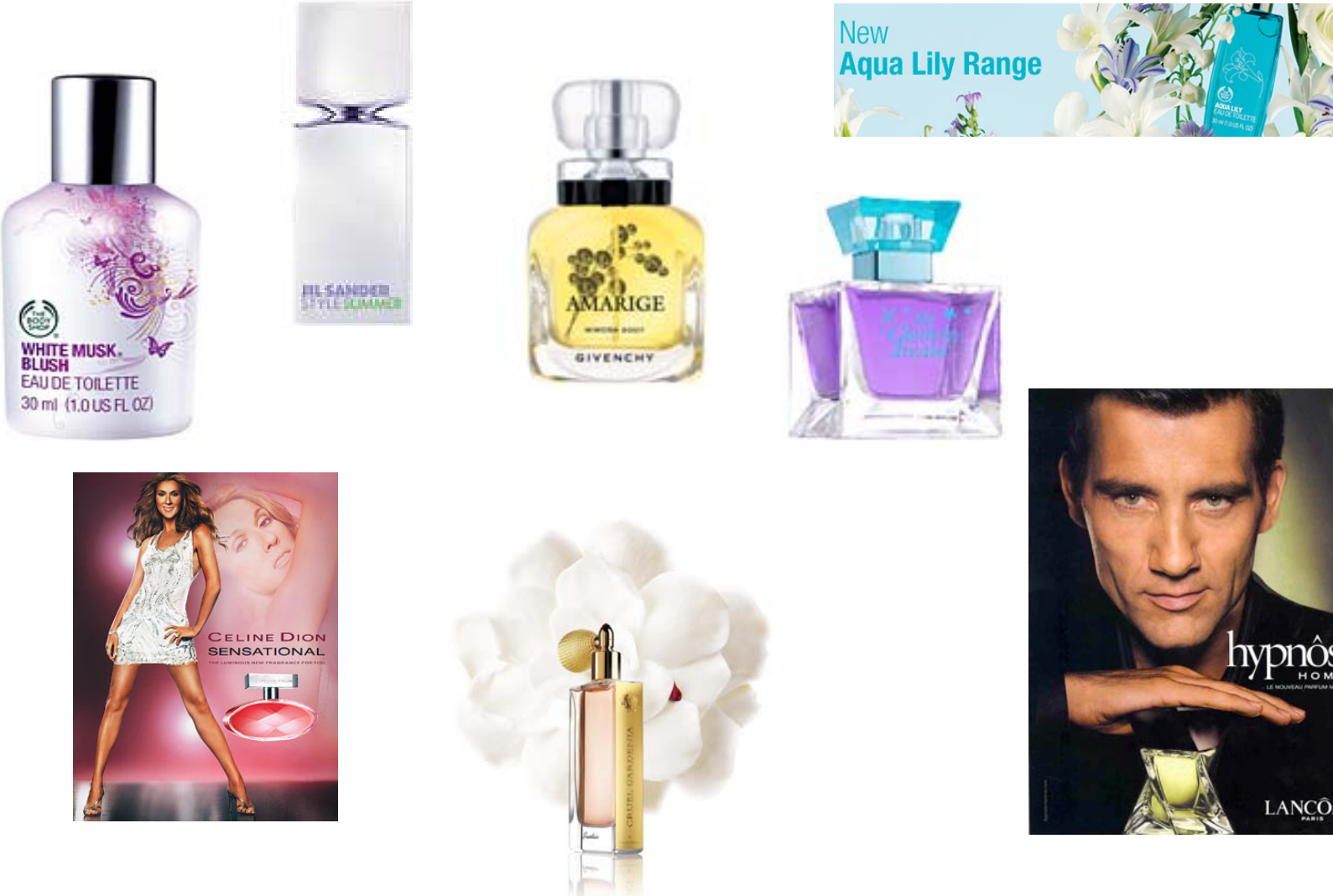
Growth with Top 10 clients



Potential with multinationals

- > Total share of sales with top 10 customers grows ahead of overall sales performance
- > Stronger penetration of core lists is again one of the top priorities for 2008
- > Targeting new core list positions selectively

CORE LIST POSITIONS GENERATED GOOD BUSINESS IN FINE FRAGRANCES



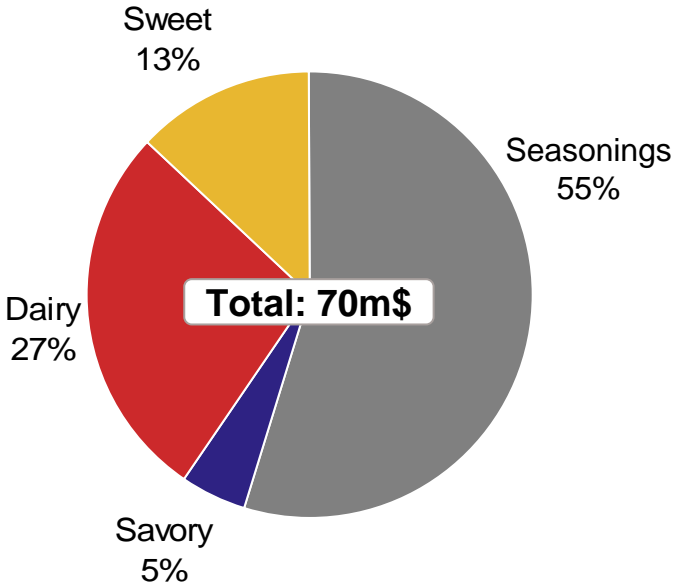
OPERATING EXPENSES RATIOS CONTINUE TO DECREASE



- > **Staff increase moderate and mainly due to acquisitions**
- > **SG&A costs grow below sales growth**
- > **EBIT affected by one time effect of holiday pay provisions of approx €1m which will reverse in Q2 when comparing with 2007**

WE HAVE NOW OFFICIALLY ACQUIRED CHR. HANSEN FLAVORS

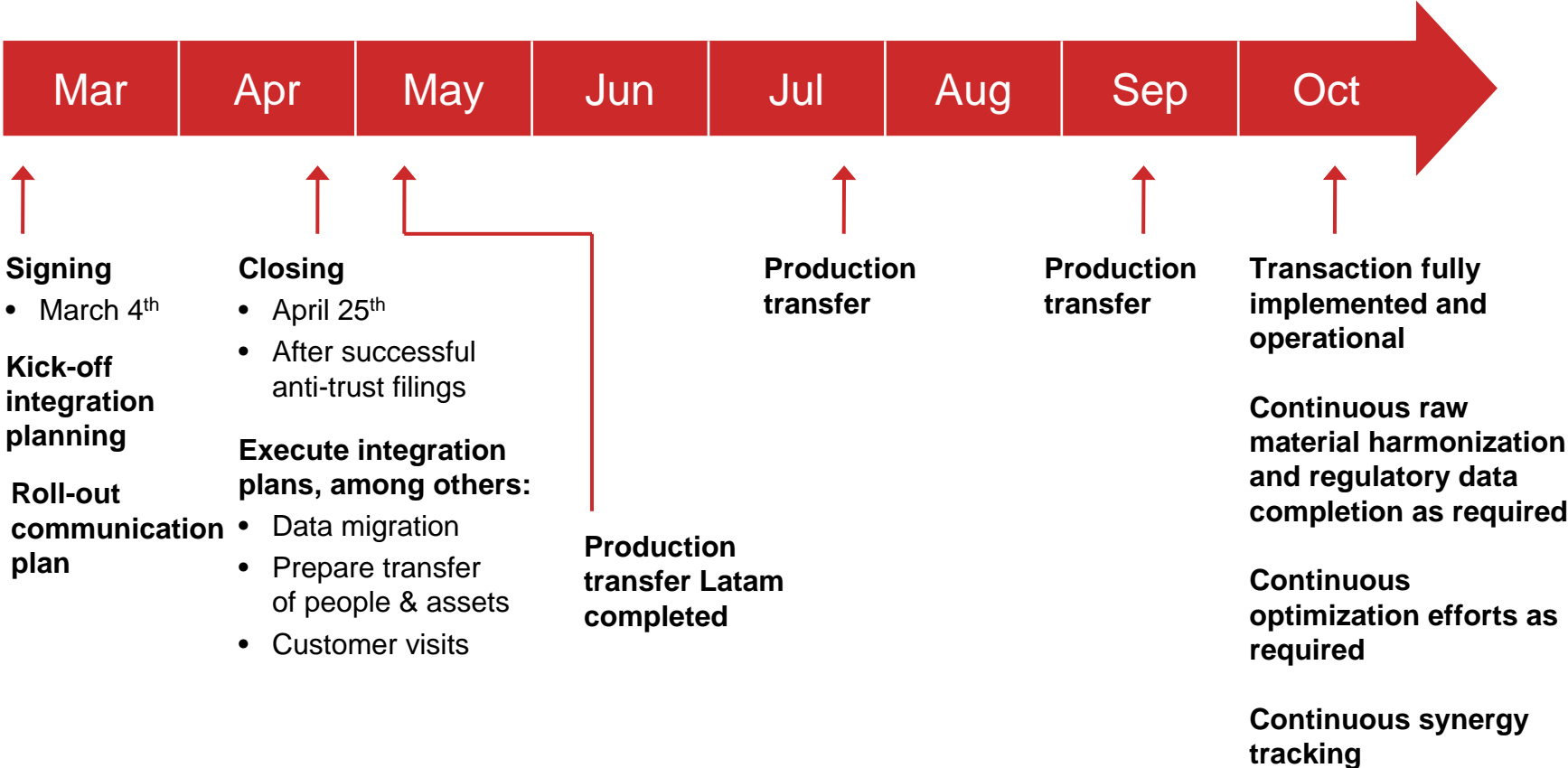
Sales structure Chr. Hansen by segment



> Earnings enhancing in year one excluding restructuring costs

<p><u>Sweet</u></p> <p>Brown Vanilla Fruit</p>	<p><u>Seasonings</u></p> <p>Pepperoni blends Honey ham glaze BBQ Ranch blends Paprika</p>
<p><u>Dairy</u></p> <p>Cheeses Butters/-milk Creams Dairy ingredients Building blocks Starter distillate Yoghurt</p>	<p><u>Savory</u></p> <p>Beef Chicken Pork Vegetables</p>

INTEGRATION TO BE COMPLETED WITHIN SIX MONTHS

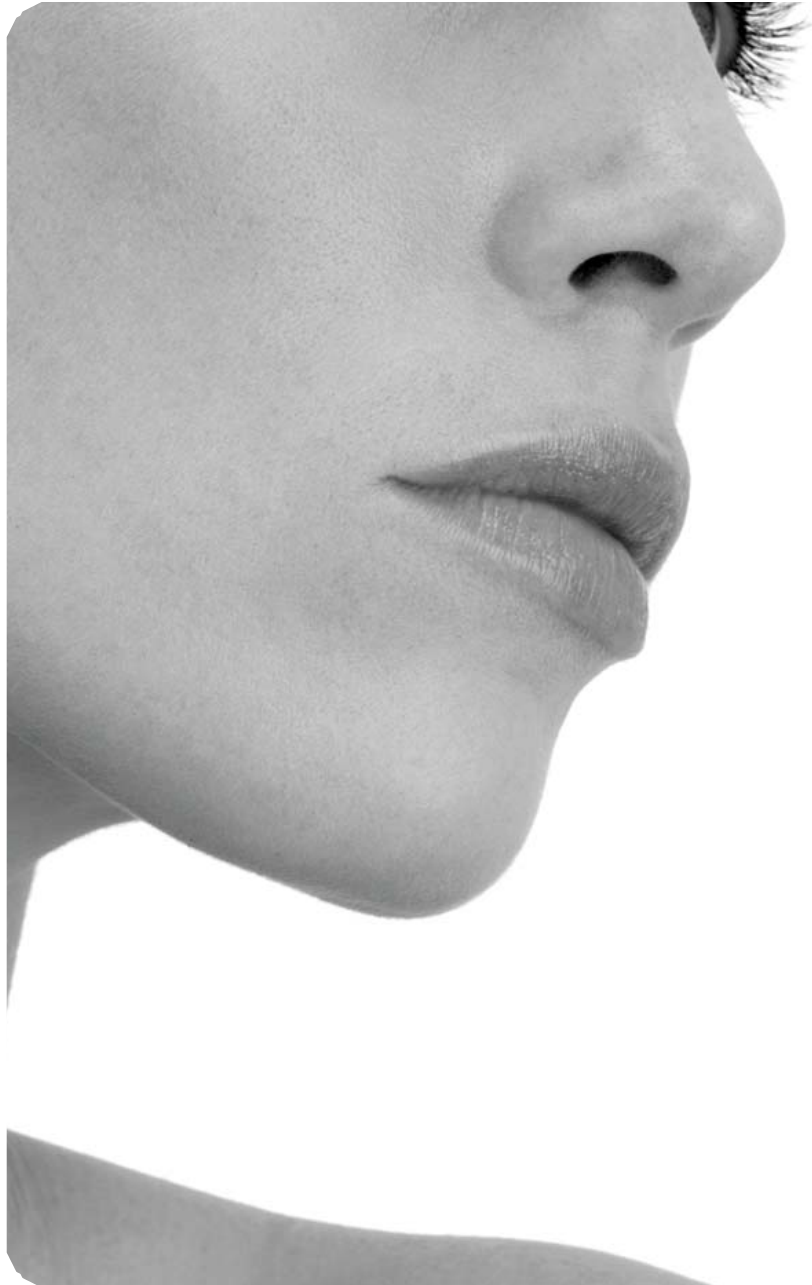


GUIDANCE CONFIRMED - 2008 WILL BE ANOTHER SUCCESSFUL YEAR

Fx adjusted sales growth of 5-6%

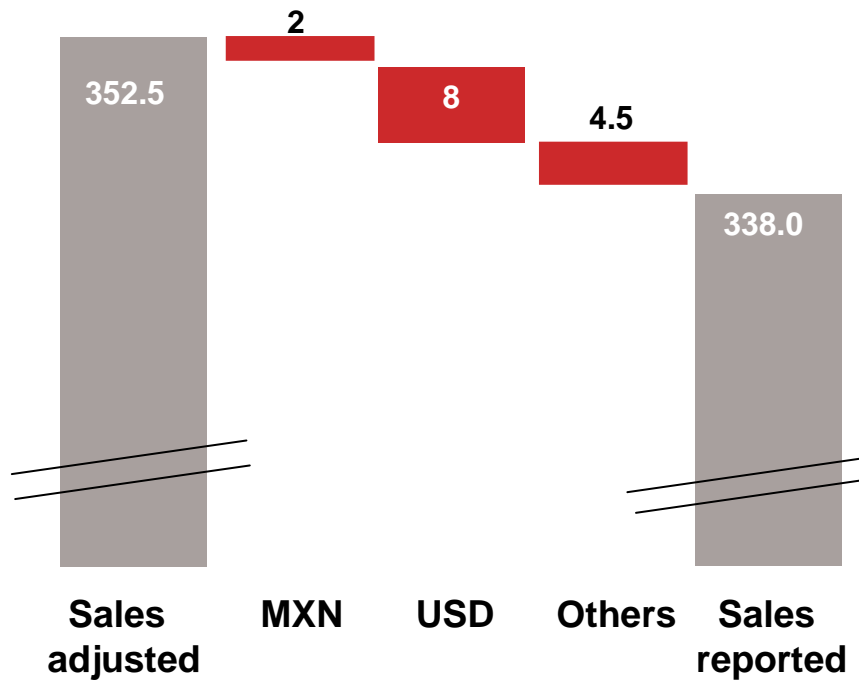
Underlying EBIT growth of approx. 10% (LC)

Underlying EPS growth of approx. 18% (LC)



FINANCIALS

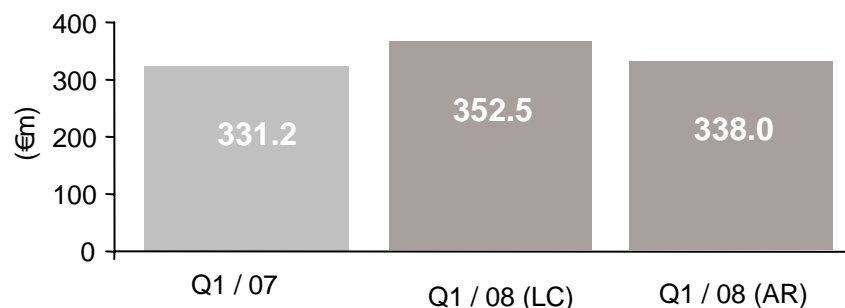
EURO STRENGTH CONTINUES TO AFFECT TOP LINE



Currency	av. Rate Q1/07	av rate Q1/08	change against currency in %
ZAR	9.5	11.9	24.5
SGD	2.0	2.1	6.3
RMB	10.2	10.9	6.6
USD	1.3	1.5	16.3
MXN	14.6	16.4	12.9

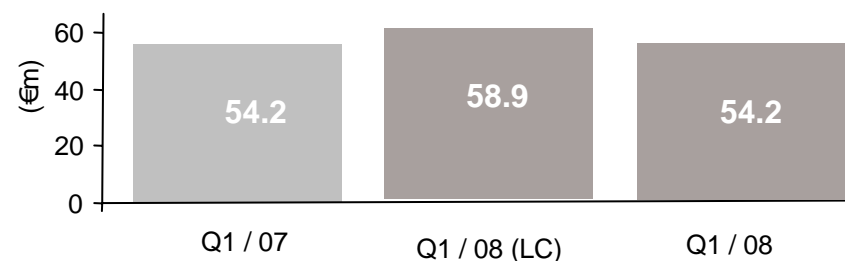
Q1 / 08 - OVERVIEW

Sales



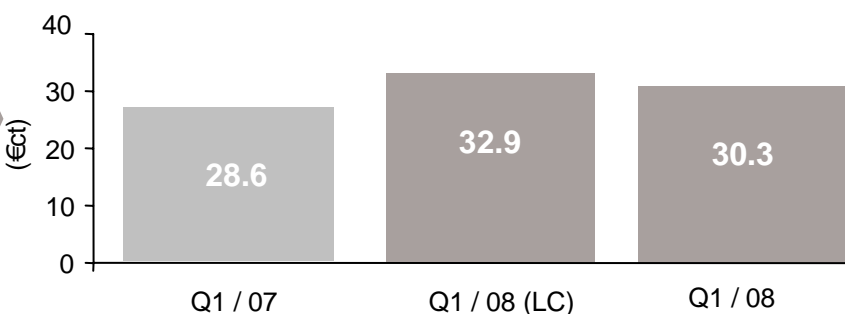
- > Fx adjusted growth of 6.4%
- > F&N main driver
- > S&C tough comparables (10.4 % growth in Q1 / 07)
- > Clearly ahead of the market

EBIT



- > EBIT grew 8.7% LC (0.1% AR)
- > EBIT margin at 16% (16.4% PY)
- > S&C at 15.6%, F&N at 16.5%

Underlying EPS



- > Strong growth in Q1
- > +15.4% LC, 6.2% actual rates
- > IFRS EPS affected by one-offs from financial line

Summary Cash Flow Statement

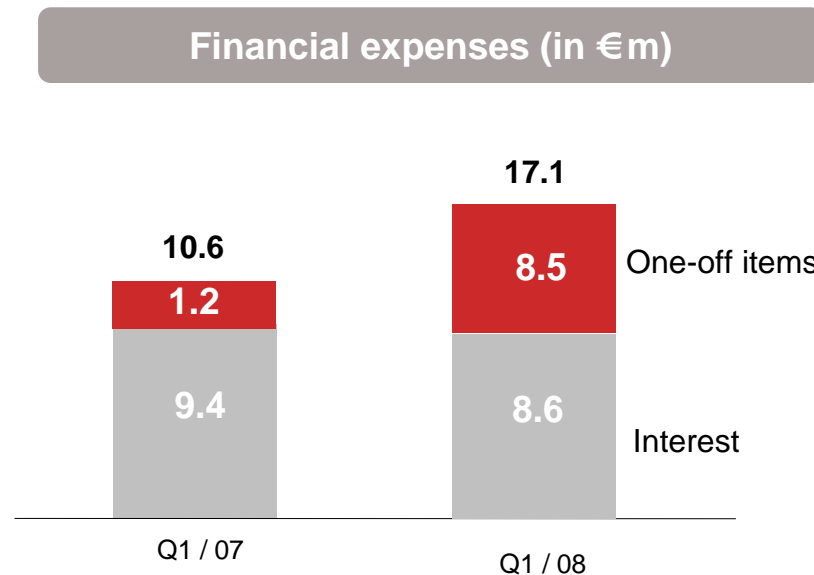
Q1 (€m)	2007	2008
EBIT	54.2	54.2
Change in working capital	-39.7	-59.0
Taxes	-2.6	-7.6
Interest	-6.7	-6.3
Investments	-7.8	-8.8
D&A	19.4	17.3
Other non-cash items including provision	-12.3	6.4
Operating free cash flow	4.5	-3.8

> Seasonal Working Capital increase from increased trade receivables

Acquisition of subsidiaries and recipes, disposals proceeds	-1.3	-1.6
IPO-related payment and warrant	-17.6	-0
Change in cash	-14.4	-5.4
Opening net debt	-605.1	-529.4

FX differences	0.4	-2.9
Closing net debt	-619.1	-537.7

UNDERLYING FINANCIAL EXPENSES UNCHANGED



Comments

- > Financial expenses affected by fair market value adjustment of swaps and fx effects from intercompany loans
- > “Underlying” financial expenses at €8.6 m, €0.8m below 2007

UNDERLYING EPS GROWTH STRONG IN Q1 / 08

	Q1 / 08	Q1 / 07	Change in % (actual)	Change in % (LC)
Profit before tax (PBT)	37.1	43.5	-14.7	4.1
Recipe amortization	7.8	8.8		
Non-interest finance charge	8.5	1.2		
Adjusted PBT	53.4	53.5	-0.2	8.0
Effective tax rate @33 (37)%	17.6	19.8		
Adjusted net income	35.8	33.7	6.2	15.4
Number of shares outstanding (m)	118.2	118.2		
Adjusted earnings per share (EPS)	30.3	28.5	6.2	15.4

Q&A

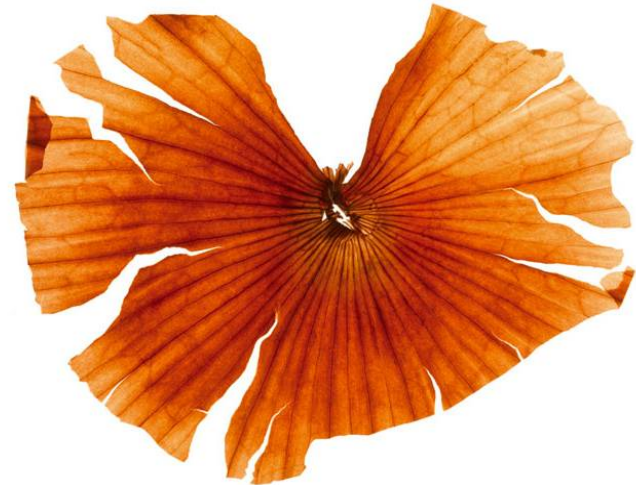
**ALWAYS
INSPIRING
MORE ...**

SYMRISE´S INVESTOR RELATIONS TEAM

PLEASE DO GET IN TOUCH WITH US:

SYMRISE AG

An der Welle 8
60322 Frankfurt, Germany



Alexander Kleinke

Vice President Investor Relations
Tel. +49 - (0)69 – 7593 - 7697
Fax +49 - (0)5531 - 90 - 49130
alexander.kleinke@symrise.com

Dr. Andrea Rolvering

Senior Manager Investor Relations
Tel.: +49 - (0)69 - 7593 - 7594
Fax: +49 - (0)5531 - 90 - 49994
andrea.rolvering@symrise.com

DISCLAIMER

This document contains forward-looking statements, which are based on the current estimates and assumptions by the corporate management of Symrise AG. Forward-looking statements are characterized by the use of words such as expect, intend, plan, predict, assume, believe, estimate, anticipate and similar formulations. Such statements are not to be understood as in any way guaranteeing that those expectations will turn out to be accurate. Future performance and the results actually achieved by Symrise AG and its affiliated companies depend on a number of risks and uncertainties and may therefore differ materially from the forward-looking statements. Many of these factors are outside Symrise's control and cannot be accurately estimated in advance, such as the future economic environment and the actions of competitors and others involved in the marketplace. Symrise neither plans nor undertakes to update any forward-looking statements.