Corbion

Corbion nv
Piet Heinkade 127 • 1019 GM Amsterdam
PO Box 349 • 1000 AH Amsterdam
The Netherlands

T +31 (0)20 590 6911
press@corbion.com
www.corbion.com

PRESS RELEASE

DATE 24 June 2019

Olivier Rigaud nominated to succeed Tjerk de Ruiter as CEO of Corbion

Corbion today announced that the Supervisory Board has nominated Olivier Rigaud to succeed Tjerk de Ruiter as CEO of Corbion. Tjerk de Ruiter will hand over his responsibilities as of 8 August 2019 after the presentation of the H1 results the day before. An Extraordinary General Meeting of Shareholders will be held on 5 August 2019 for Olivier Rigaud's appointment by the shareholders. Upon his appointment, Olivier Rigaud will form the Board of Management of Corbion together with Eddy van Rhede van der Kloot who will continue as CFO (his current term runs until May 2022), a position he has held since 2014.

Olivier Rigaud, a French national with a Master's degree in Chemistry, brings deep knowledge and insight in the ingredients markets globally. He has operated in the sector for nearly 30 years, in significant leadership roles at Tate & Lyle and most recently as CEO at Naturex, until it was acquired by Givaudan in 2018. He has a solid track record of driving growth, profitability and shareholder value in a sustainable way, and transforming technologies into successful innovative products.

Chairman of the Supervisory Board Mathieu Vrijsen said: “On behalf of the Supervisory Board, I would like to welcome Olivier to Corbion. We are delighted he will join Corbion, and convinced he will be able to successfully lead Corbion through the next stage of its development as an innovative sustainable ingredient solutions company. We would also like to express our gratitude to Tjerk who has led Corbion since 2014 and delivered great results not only in raising the performance of Corbion in terms of profitability and growth, but also in creating one culture from separate businesses."

Corbion CEO Tjerk de Ruiter added: “It has been my privilege to lead Corbion during its foundational years, together with an excellent leadership team and great colleagues across the world. I am proud of the progress we have together made, building our position as a leader in its industries, innovative and sustainable in its practices, and last but not least creating value for its shareholders. Corbion today is a global company, with a strong focus on customers and with a clear eye for our people and their development, and with sustainability close at heart. I am looking forward to introducing Olivier to many of my colleagues across Corbion in the transition period."

Tjerk de Ruiter will work closely with Olivier Rigaud to ensure a smooth transition and will remain available as advisor to Corbion until mid-May 2020 (when his contract of assignment expires).

PRESS RELEASE

Corbion has published on its website the agenda together with the explanatory notes for the Extraordinary General Meeting of Shareholders meeting to be held on 5 August 2019.

Note to Editors:

Olivier Rigaud (54) led Naturex, a global natural specialty ingredients company for the Food and Beverage, Nutrition and Health and Personal Care industries, as CEO until the company was sold to Givaudan. In the role, since 2014 he restored company growth and profitability, doubling the EBITDA margin over 4 years. Prior to that, he worked for specialty ingredients company Tate & Lyle for 14 years, in Belgium, France and London. He started his career at Amylum, a starch and sweetener company, where he held sales and marketing roles in France and Belgium. Mr. Rigaud, who is a French national, holds a Master's degree in Chemistry from the University of Marseille. He is married and has grown up children.

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

For more information, please contact:

Analysts and investors:
Jeroen van Harten, Director Investor Relations
+31 (0)20 590 6293, +31(0)6 21 577 086

Press:
Tanno Massar, Director Corporate Communications
+31 (0)20 590 6325, +31 (0)6 11 589 121

Background information:

Corbion is the global market leader in lactic acid, lactic acid derivatives, and a leading company in emulsifiers, functional enzyme blends, minerals, vitamins and algae ingredients. We develop sustainable ingredient solutions to improve the quality of life for people today and for future generations. 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 technologies work for them. Our solutions help differentiate products in markets such as food, home & personal care, animal nutrition, pharmaceuticals, medical devices, and bioplastics. In 2018, Corbion generated annual sales of € 897.2 million and had a workforce of 2,040 FTE. Corbion is listed on Euronext Amsterdam. For more information: www.corbion.com