



This is an English translation of a Hebrew immediate report that was published on July 2, 2025 (reference no.: 2025-01-047693) (hereafter: the “**Hebrew Version**”). This English version is only for convenience purposes. This is not an official translation and has no binding force. Whilst reasonable care and skill have been exercised in the preparation hereof, no translation can ever perfectly reflect the Hebrew Version. In the event of any discrepancy between the Hebrew Version and this translation, the Hebrew Version shall prevail.

Turpaz Industries Ltd.
(the “**Company**”)
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To:
Israel Securities Authority (“**ISA**”)
Reported Via Magna

To:
Tel Aviv Stock Exchange Ltd. (“**TASE**”)
Reported Via Magna

2 July 2025

Re: **Acquisition of a French Fragrance Company (Attractive Scent)**

Turpaz Industries Ltd. (“**Turpaz**”) is pleased to announce that on July 2, 2025, through a subsidiary¹, it signed an agreement to acquire approximately 68.6% of the share capital of Attractive Scent SAS, a privately owned French company (“**Attractive Scent**”), from its founders and additional shareholders (the “**Sellers**”), for a total consideration of 27.4 million euros (32.3 million USD). The completion of the transaction is expected in the coming weeks, subject to customary approvals in France. The transaction will be financed through short-term bank financing, which will later be replaced by a long-term loan.

Attractive Scent, founded in 2018 in the heart of the global perfume industry, Grasse in southern France, develops, manufactures, and markets fragrance extracts for the fine fragrance industry, as well as for personal care products, cosmetics, air care products and candles. Attractive Scent has a broad and diverse customer base across Europe, the Middle East, Asia, Africa, and South America, and offers a wide range of solutions and products for the global fragrance market. Attractive Scent operates a production site, a development laboratory with leading perfumers – including one of the company's founders – and a sales center in Grasse, southern France, which is considered the capital of the global perfume industry. As of the reporting date, Attractive Scent employs 61 people.

The founders, who have many years of management experience in the French fragrances industry, will continue to lead and manage Attractive Scent in the coming years and will join the management team of the group's Fragrance Division.

This strategic acquisition marks a significant step in expanding Turpaz’s fragrance operations, its global footprint, and its portfolio of solutions for its customers — as part of the Group’s acquisition strategy. The acquisition creates a geographic platform that will enable accelerated entry into the global fine fragrance markets and further deepens Turpaz’s presence across various segments of the global fragrance industry — while continuing to position itself as a growing international company in the field of flavors and fragrances.

¹ Turpaz Belgium SRL, a private Belgian company wholly owned by Turpaz.



The agreement includes a mutual option (Put/Call) for the purchase of the remaining shares in Attractive Scent, whereby: (a) 10% of Attractive Scent's shares may be exercised beginning one year after completion, at an exercise price based on Attractive Scent's business performance over the eight quarters preceding the option's exercise date. Payment shall be made in Turpaz shares, based on the average share price over the 30 calendar days preceding the exercise date, and; (b) 21.4% of Attractive Scent's shares may be exercised beginning three years after completion, at an exercise price based on Attractive Scent's business performance over the eight quarters preceding the option's exercise date, with payment to be made in cash or in Turpaz shares, at the Sellers' discretion.

According to Attractive Scent's audited financial statements for the years 2024 and 2023, prepared in accordance with French GAAP, Attractive Scent's revenue amounted to €12.8 million (\$13.9 million) and €10.0 million (\$10.8 million), respectively; operating profit amounted to €2.4 million (\$2.6 million) and €1.8 million (\$1.9 million), respectively; EBITDA amounted to €2.6 million (\$2.8 million) and €1.9 million (\$2.0 million), respectively; net profit amounted to €1.9 million (\$2.1 million) and €1.4 million (\$1.5 million), respectively. Total assets amounted to €10.0 million (\$10.4 million) and €6.6 million (\$7.3 million), respectively; and total liabilities amounted to €5.7 million (\$5.9 million) and €4.2 million (\$4.6 million), respectively.

Sincerely,

Turpaz Industries Ltd.

Signed by: Karen Cohen Khazon, Chairperson of the Board & CEO