

Through this joint venture, DSM will enhance its Vitamin E position. The joint venture will provide DSM with cost-effective access to additional capacity allowing DSM to continue to grow organically in Vitamin E, which is an essential ingredient in DSM's animal nutrition premix solutions.

The joint venture will strengthen DSM's global supply chain footprint, enabling the company to offer locally produced Vitamin E in China and Asia Pacific, next to its facilities in Switzerland. This will support DSM's strategic actions to reduce its working capital requirements by simplifying its supply chain.

The transaction is subject to several regulatory approvals and expected to close in Q2/Q3 2019. As of the date of gaining control DSM will consolidate the entity.