

IFF and Amyris Advance Innovative Collaboration to Develop Ingredients for the Flavors and Fragrances Market

Amyris Successfully Meets Technical Milestones of Phase 1 R&D Development IFF Commits to Phase 2 to Reduce Supply Volatility of Critical Ingredients for the Fragrance Industry

NEW YORK and EMERYVILLE, Calif., Feb. 25, 2014 (GLOBE NEWSWIRE) -- [International Flavors & Fragrances Inc.](#) (NYSE:IFF), a leading global creator of flavors and fragrances for consumer products, and [Amyris](#) (Nasdaq:AMRS), a leading renewable products company, today announced completion of the first phase of their collaboration to develop a specific set of renewable fragrance ingredients and agreement to move forward with the second phase of development.

"As we near the first anniversary of our collaboration with Amyris, we are delighted to launch the next phase of the project," said Nicolas Mirzayantz, IFF Group President, Fragrances. "This arrangement supports our long-term strategy, which focuses on both innovation and portfolio maximization. In our 125-year history, we have been market leaders in the area of innovation and this recent work with Amyris reflects our continuing commitment to lead in this area. We believe that the creation of cost-effective molecules will have a positive impact on our Fragrance Ingredients business as well as the creative capabilities of our Fragrance compounds business."

"We are extremely pleased with the success in our collaboration with IFF and are optimistic about the prospect for scaling up new fragrance compounds using our technology platform," said John Melo, Amyris President & CEO.

In April 2013, IFF and Amyris agreed to develop a sustainable, cost-effective and reliable source of key fragrance ingredients. The parties have agreed to pursue the second phase of development. As previously disclosed, under the terms of the multi-year agreement, IFF will have exclusive rights to the renewable fragrance ingredients developed for applications in the flavors and fragrances sector, and Amyris will have exclusive rights in other sectors.

About IFF

International Flavors & Fragrances Inc. (NYSE:IFF) is a leading global creator of flavors and fragrances used in a wide variety of consumer products. Consumers experience these unique scents and tastes in fine fragrances and beauty care, detergents and household goods, as well as beverages, sweet goods and food products. The Company leverages its competitive advantages of consumer insight, research and development, creative expertise, and customer intimacy to provide customers with innovative and differentiated product offerings. A member of the S&P 500 Index, IFF has more than 6,000 employees working in 31 countries worldwide. For more information, please visit our website at www.iff.com.

About Amyris, Inc.

Amyris is an integrated renewable products company focused on providing sustainable alternatives to a broad range of petroleum-sourced products. Amyris uses its industrial synthetic biology platform to convert plant sugars into a variety of molecules -- flexible building blocks that can be used in a wide range of products. Amyris is commercializing these products both as No Compromise® renewable ingredients in cosmetics, flavors and fragrances, polymers, lubricants and consumer products, and also as No Compromise renewable diesel and jet fuel. Amyris Brasil Ltda., a subsidiary of Amyris, oversees the establishment and expansion of Amyris's production in Brazil. More information about Amyris is available at www.amyris.com.

IFF Forward-Looking Statements

This release contains forward-looking statements under the Federal Private Securities Litigation Reform Act of 1995, which are often identified by words like "believe," "will," "expect," "should" or similar expressions, and includes statements regarding the expected creation of cost-effective, sustainable ingredients that meet customer needs, the ability to derive economic value from such newly-developed ingredients, and the expected impact of the collaboration on IFF's biotechnology platform. These statements are based on management's current expectations and assumptions regarding IFF's business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. IFF's actual results may differ materially from those contemplated by the forward-looking statements included in this release, and we wish to caution you against relying on any of these forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include the economic climate for IFF's industry and demand for its fragrance ingredients, the ability of IFF and Amyris to successfully develop cost-effective, renewable fragrance ingredients, changes in consumer preferences, IFF's ability to successfully sell and market sustainable ingredients, and other factors contained in the "Risk Factors" section of IFF's Annual Report on Form 10-K filed with the Commission on February 26, 2013. IFF assumes no responsibility to update forward-looking statements or to adapt them to future events or developments after the date of this release.

Amyris Forward-Looking Statements

This release contains forward-looking statements, and any statements other than statements of historical facts could be deemed to be forward-looking statements. These forward-looking statements include, among other things, statements regarding future events (such as prospects for scaling up new fragrance compounds using Amyris technology and expectations regarding moving forward with a second phase to the collaboration) that involve risks and uncertainties. These statements are based on management's current expectations and actual results and future events may differ materially due to risks and uncertainties, including those associated with any delays or failures in development, production or commercialization of products, liquidity and ability to fund capital expenditures, Amyris's reliance on third parties to achieve its goals, and other risks detailed in the "Risk Factors" section of Amyris's quarterly report on Form 10-Q filed on November 5, 2013. Amyris disclaims any obligation to update information contained in these forward-looking statements whether as a result of new information, future events, or otherwise.

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<https://investors.amyris.com/2014-02-25IFF-and-Amyris-Advance-Innovative-Collaboration-to-Develop-Ingredients-for-the-Flavors-and-Fragrances-Market>