

Nutrition: What got us here?

DSM Investor Event 2020

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NUTRITION · HEALTH · SUSTAINABLE LIVING



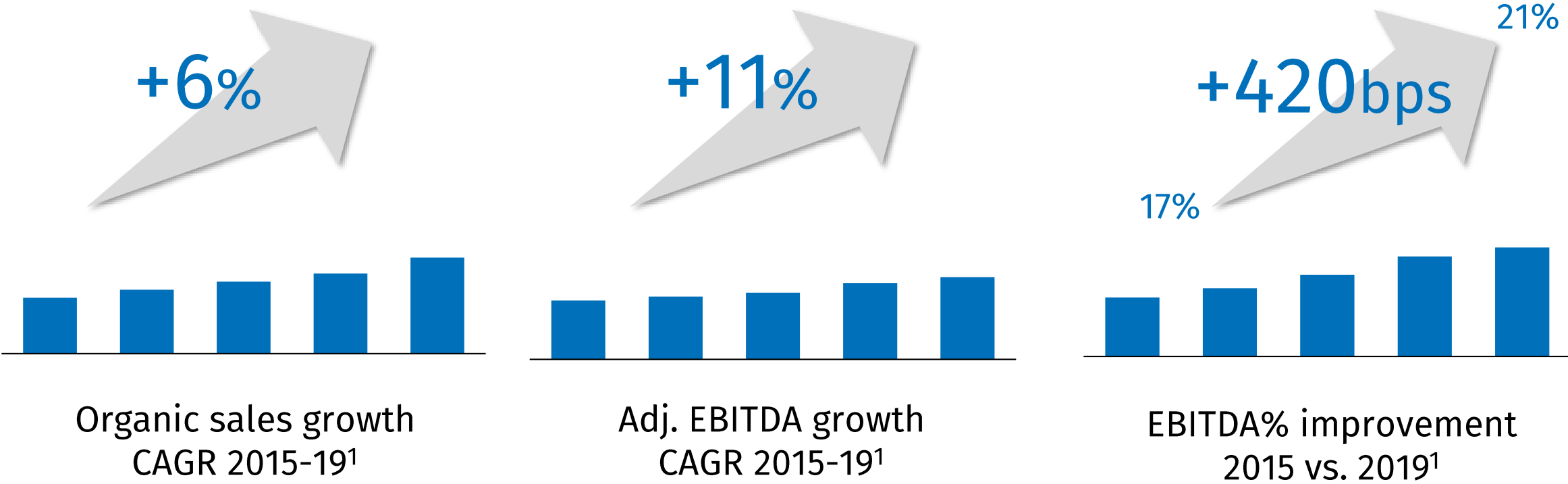
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- This presentation may contain forward-looking statements with respect to DSM's future (financial) performance and position. Such statements are based on current expectations, estimates and projections of DSM and information currently available to the company. DSM cautions readers that such statements involve certain risks and uncertainties that are difficult to predict and therefore it should be understood that many factors can cause actual performance and position to differ materially from these statements. DSM has no obligation to update the statements contained in this presentation, unless required by law
- A more comprehensive discussion of the risk factors affecting DSM's business can be found in the company's latest Annual Report, which can be found on the company's corporate website, www.dsm.com

Looking back, we have built a unique business

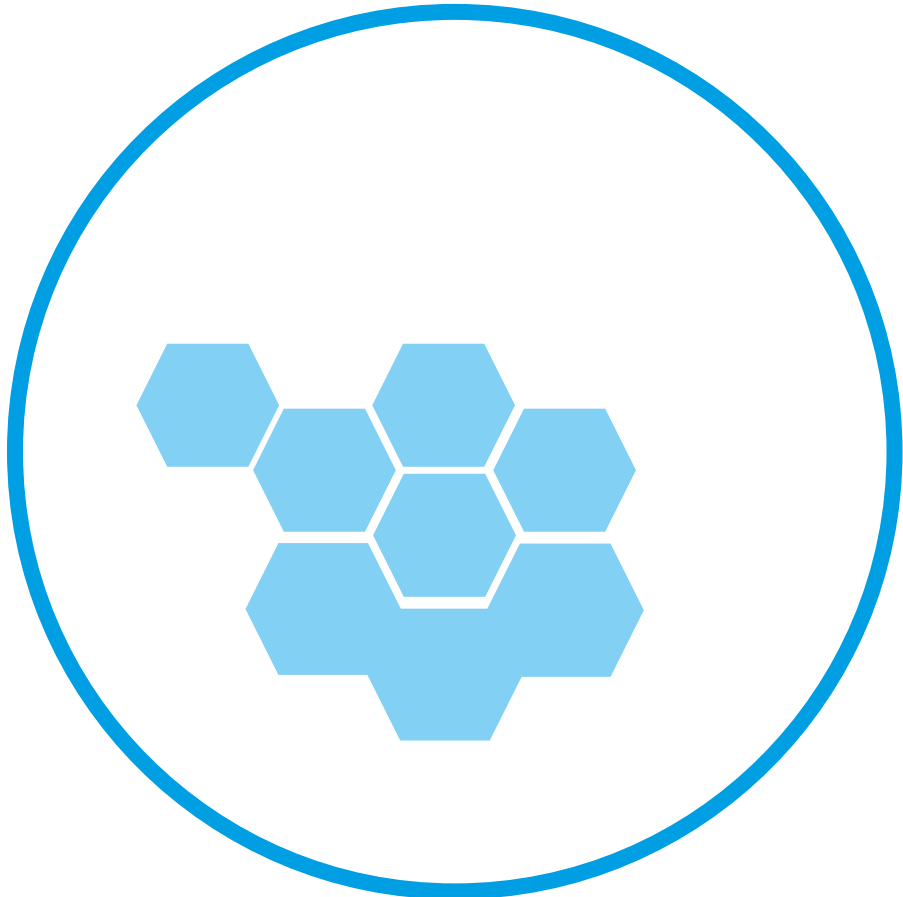


¹ Underlying business



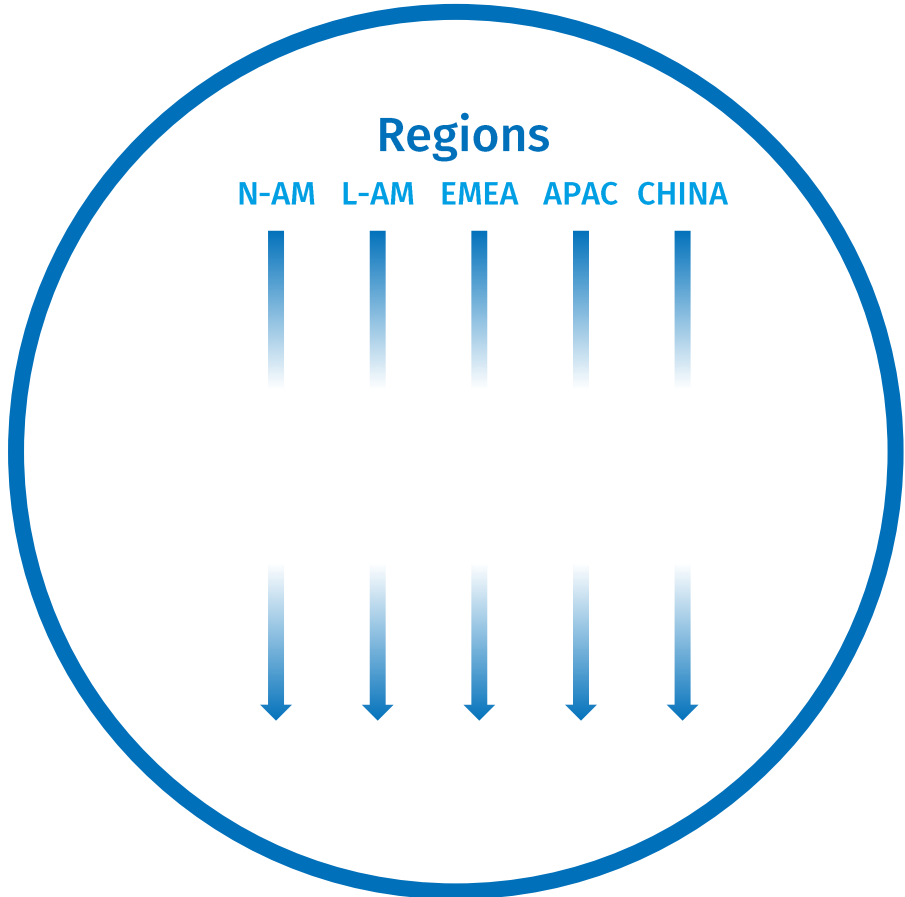
Our original business model in 2015

Global Products



+

Local solutions

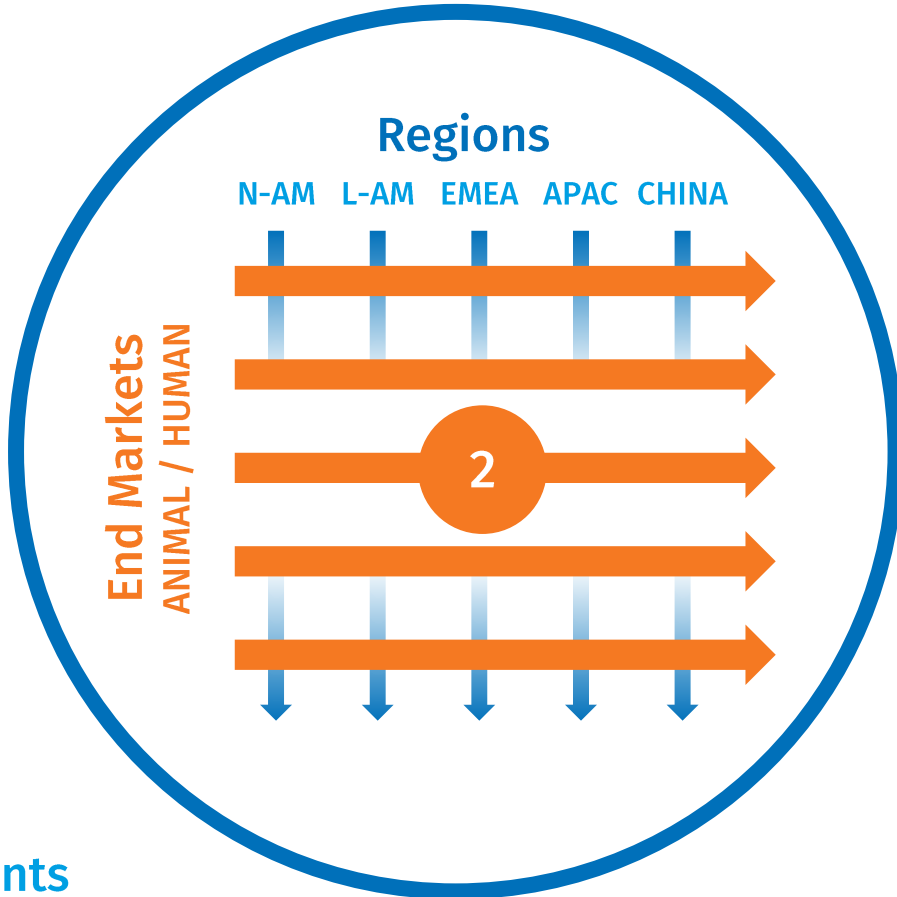





Three key moves that got us where we are today

Global Products



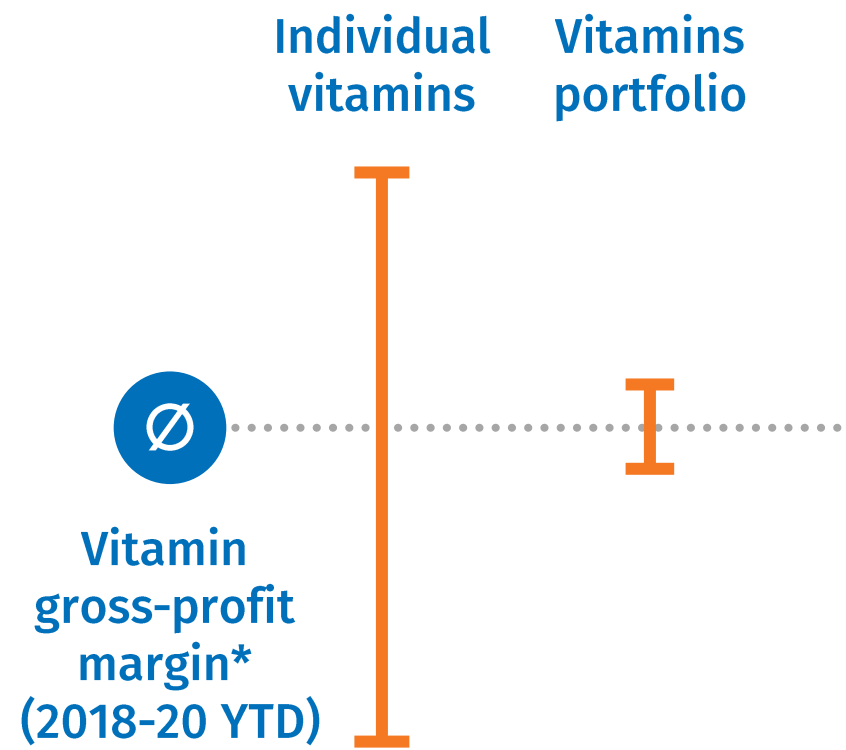
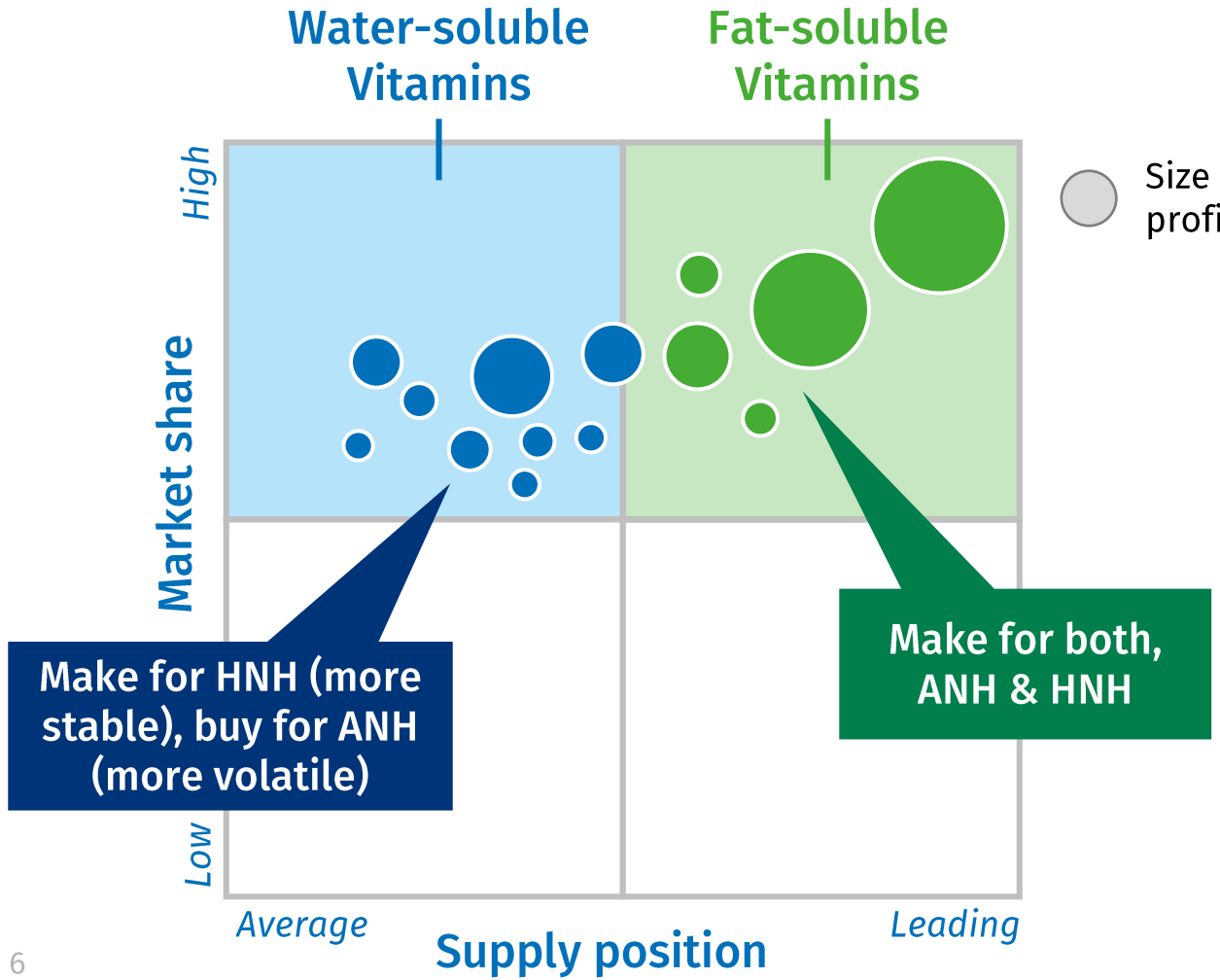
Local solutions



-  New ingredients
-  Existing ingredients
-  Vitamins

1

Stabilize vitamin profit contribution by leveraging our unique business model

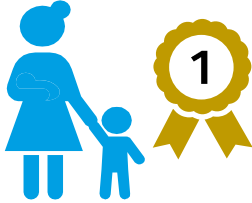


*excluding special Vitamins effect 2018; 2020 FY forecast

2

End market focused solutions drive growth and innovation

Example human end markets



Early Life Nutrition

€0.5 Bn



Food & Beverage

€0.9 Bn



Dietary Supplements

€0.8 Bn



Pharma / Medical Nutrition

€0.3 Bn



Personal Care & Aroma

€0.5 Bn

Sales
(DSM €3 Bn)

KSF

Quality

Application technology

Nutritional science

Regulatory

Consumer concept

Innovation space

Mothers' milk as gold standard

Taste, texture & health

Health benefits, e.g. immunity

Supporting disease treatment

Skin health

3

Innovation and M&A as growth drivers to expand product portfolio

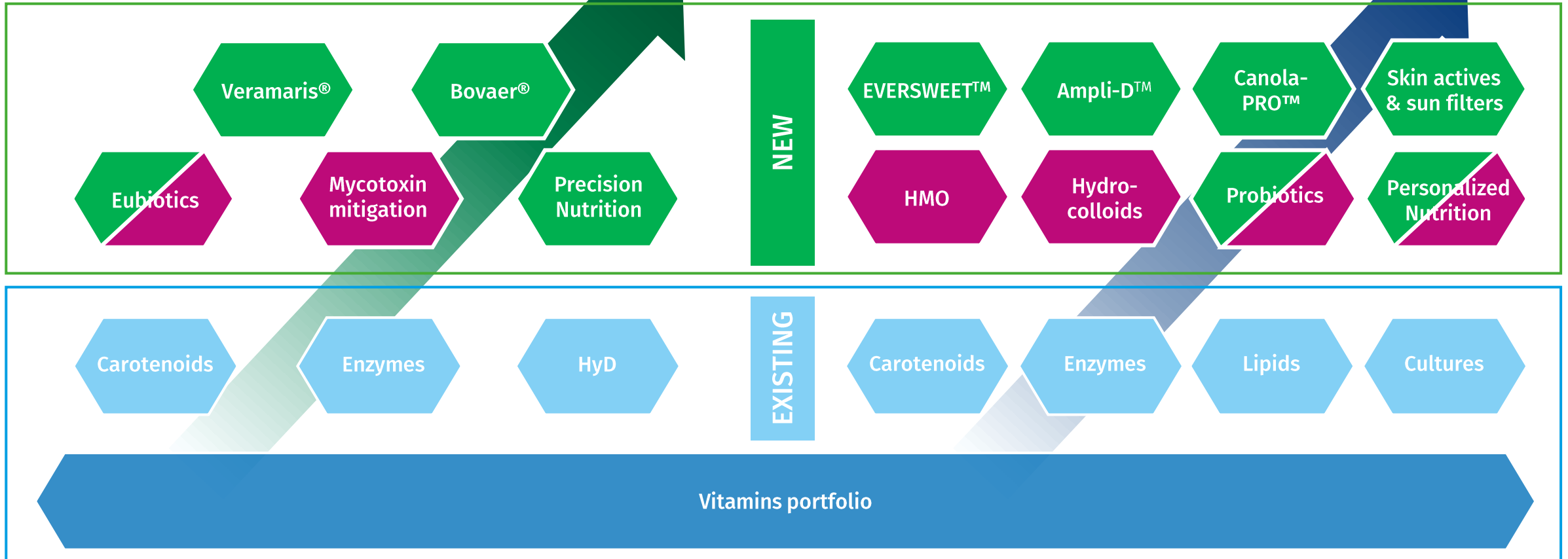
M&A
Inhouse innovation (incl. partnerships)

Sustainability

(Personalized) Health

Animal | ~ € 3.5 Bn

Human | ~ € 3 Bn



Strong leadership in place to drive nutrition strategy



DSM Health & Nutrition Campus Kaiseraugst



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