

**International Flavors & Fragrances Inc.**  
**GAAP to Non-GAAP Reconciliation**  
**(Unaudited)**

The following information and schedules provide reconciliation information between reported GAAP amounts and non-GAAP certain adjusted amounts. This information and schedules are not intended as, and should not be viewed as, a substitute for reported GAAP amounts or financial statements of the Company prepared and presented in accordance with GAAP.

For the three months ended March 31, 2026 and 2025, there was no difference between Reported (GAAP) and Adjusted (Non-GAAP) gross profit.

**Reconciliation of Selling and Administrative Expenses**

<i>(DOLLARS IN MILLIONS)</i>	First Quarter	
	2026	2025
Reported (GAAP)	\$ 427	\$ 461
Divestiture Costs (c)	(24)	(51)
Strategic Initiative Costs (e)	(9)	(8)
Regulatory Costs (f)	(10)	(11)
Other (g)	—	(6)
Adjusted (Non-GAAP)	<u>\$ 384</u>	<u>\$ 385</u>

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**Reconciliation of Net Income (Loss) and EPS**

<i>(DOLLARS IN MILLIONS EXCEPT PER SHARE AMOUNTS)</i>	First Quarter							
	2026				2025			
	Income (Loss) before taxes	Provision for income taxes (h)	Net income (loss) attributable to IFF (i)	Diluted EPS	(Loss) Income before taxes	Provision for income taxes (h)	Net (loss) income attributable to IFF (i)	Diluted EPS
Reported (GAAP)	\$ 209	\$ 39	\$ 169	\$ 0.66	\$ (994)	\$ 23	\$ (1,018)	\$ (3.98)
Restructuring and Other Charges (a)	6	2	4	0.02	17	4	13	0.05
Impairment of Goodwill (b)	—	—	—	—	1,153	7	1,146	4.48
Divestiture Costs (c)	24	5	19	0.07	51	12	39	0.15
Losses on Business Disposals (d)	7	1	6	0.02	—	—	—	—
Strategic Initiative Costs (e)	9	3	6	0.03	8	2	6	0.02
Regulatory Costs (f)	10	3	7	0.03	11	3	8	0.03
Other (g)	—	—	—	—	5	1	4	0.02
Adjusted (Non-GAAP)	<u>\$ 265</u>	<u>\$ 53</u>	<u>\$ 211</u>	<u>\$ 0.83</u>	<u>\$ 251</u>	<u>\$ 52</u>	<u>\$ 198</u>	<u>\$ 0.77</u>

**Reconciliation of Adjusted (Non-GAAP) EPS ex. Amortization**

<i>(DOLLARS AND SHARE AMOUNTS IN MILLIONS)</i>	First Quarter	
	2026	2025
<b>Numerator</b>		
Adjusted (Non-GAAP) Net Income	\$ 211	\$ 198
Amortization of Acquisition related Intangible Assets	146	143
Tax impact on Amortization of Acquisition related Intangible Assets (h)	36	35
Amortization of Acquisition related Intangible Assets, net of tax (j)	110	108
Adjusted (Non-GAAP) Net Income ex. Amortization	<u>\$ 321</u>	<u>\$ 306</u>
<b>Denominator</b>		
Weighted average shares assuming dilution (diluted)	257	256
<b>Adjusted (Non-GAAP) EPS ex. Amortization</b>	<u>\$ 1.25</u>	<u>\$ 1.20</u>

- (a) Represents costs related to severance as part of the IFF Productivity Program.
- (b) For 2025, represents the impairment of goodwill related to the Food Ingredients reporting unit.
- (c) For 2026 and 2025, primarily represents costs related to the Company's completed and anticipated divestitures. These costs primarily consisted of external consulting fees, professional and legal fees and salaries of individuals who are fully dedicated to such efforts.
- (d) For 2026, primarily represents losses recognized as part of the divestiture of the Soy, Concentrates and Lecithin disposal group.
- (e) Represents costs related to the Company's strategic assessment and business portfolio optimization efforts and reorganizing the Global Business Services (GBS) Centers. In 2026, the GBS reorganization has been expanded to include additional functions such as customer service, supply chain and logistics in addition to human resources, accounting and finance, as well as additional efforts to automate processes and expand the use of artificial intelligence (AI) for these functions. These costs primarily consisted of external consulting fees and salaries of individuals who are fully dedicated to such efforts. Costs to develop software and AI are only included to the extent that they do not qualify for capitalization.
- (f) For 2026 and 2025, represents costs primarily related to legal fees incurred and provisions recognized for the ongoing investigations of the fragrance business.
- (g) For 2025, represents the net impact of costs related to severance, including accelerated stock compensation expense, for certain executives who have separated from the Company, in addition to consulting costs related to the Company's implementation of a phased restructuring initiative aimed at optimizing its legal entity framework.
- (h) The income tax effects of non-GAAP adjustments are calculated based on the applicable statutory tax rate for the relevant jurisdiction, except for those items which are non-taxable or subject to valuation allowances for which the tax expense (benefit) was calculated at 0%. The tax benefit for amortization is calculated in a similar manner as the tax effects of the non-GAAP adjustments.
- (i) For 2026 and 2025, reported and adjusted net income (loss) are each decreased by income attributable to non-controlling interest of \$1 million.
- (j) Represents all amortization of intangible assets acquired in connection with acquisitions, net of tax.

**International Flavors & Fragrances Inc.**  
**Debt Covenants**  
**(Amounts in millions)**  
**(Unaudited)**

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**Reconciliation of Credit Adjusted EBITDA to Net Loss**

<i>(DOLLARS IN MILLIONS)</i>	<b>Twelve Months Ended March 31, 2026</b>	
Net income	\$	815
Interest expense		202
Income taxes		(24)
Depreciation and amortization		972
Specified items <sup>(1)</sup>		(178)
Non-cash items <sup>(2)</sup>		307
<b>Credit Adjusted EBITDA</b>	<b>\$</b>	<b>2,094</b>

(1) Specified items consisted of restructuring and other charges, divestiture costs, strategic initiatives costs, regulatory costs, gain on debt extinguishment, and other costs that are not related to recurring operations.

(2) Non-cash items consisted of losses on business disposals, loss on assets classified as held for sale, and stock based compensation.

**Net Debt to Total Debt**

<i>(DOLLARS IN MILLIONS)</i>	<b>March 31, 2026</b>	
Total debt <sup>(1)</sup>	\$	5,850
Adjustments:		
Cash and cash equivalents		562
<b>Net debt</b>	<b>\$</b>	<b>5,288</b>

(1) Total debt used for the calculation of net debt consisted of short-term debt, long-term debt, short-term finance lease obligations and long-term finance lease obligations.

**International Flavors & Fragrances Inc.**  
**Comparable Reportable Segment Performance**  
**(Amounts in millions)**  
**(Unaudited)**

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	<b>Three Months Ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
<b>Net Sales</b>		
Taste <sup>(1)</sup>	\$ 656	\$ 621
Food Ingredients <sup>(2)</sup>	839	779
Health & Biosciences	595	540
Scent	651	614
Pharma Solutions <sup>(3)</sup>	—	—
Consolidated	<u>\$ 2,741</u>	<u>\$ 2,554</u>
<b>Segment Adjusted Operating EBITDA<sup>(5)</sup></b>		
Taste <sup>(1)</sup>	\$ 153	\$ 125
Food Ingredients <sup>(2)</sup>	114	108
Health & Biosciences	153	135
Scent	148	141
Pharma Solutions <sup>(3)</sup>	—	—
Total	568	509
Depreciation & Amortization	(246)	(236)
Interest Expense	(44)	(71)
Other Expense, Net	(13)	(20)
Restructuring and Other Charges	(6)	(17)
Impairment of Goodwill	—	(1,153)
Losses on Business Disposals	(7)	—
Divestiture Costs	(24)	(51)
Strategic Initiative Costs	(9)	(8)
Regulatory Costs	(10)	(11)
Other	—	(5)
Impact of Business Divestitures <sup>(4)</sup>	—	69
Income (Loss) Before Taxes	<u>\$ 209</u>	<u>\$ (994)</u>
<b>Segment Adjusted Operating EBITDA Margin</b>		
Taste	23.3 %	20.1 %
Food Ingredients	13.6 %	13.9 %
Health & Biosciences	25.7 %	25.0 %
Scent	22.7 %	23.0 %
Consolidated	20.7 %	19.9 %

- (1) Taste sales and segment adjusted operating EBITDA information exclude the results of the Rene Laurent business that was divested on December 1, 2025, to present fully comparable scenarios.
- (2) Food Ingredients sales and segment adjusted operating EBITDA information exclude the results of the Soy Crush, Concentrates, and Lecithin business (the "SCL disposal group") that was divested on March 2, 2026, to present fully comparable scenarios.
- (3) Pharma Solutions sales and segment adjusted operating EBITDA information exclude the results of the Pharma Solutions disposal group and Nitrocellulose business that were divested on May 1, 2025 and May 9, 2025, respectively, to present fully comparable scenarios.

- (4) Amounts exclude the results of the Rene Laurent business that was divested on December 1, 2025, the SCL disposal group that was divested on March 2, 2026, and the Pharma Solutions disposal group and Nitrocellulose business that were divested on May 1, 2025 and May 9, 2025, respectively, to present fully comparable scenarios.
- (5) Following the completed divestitures of the Pharma Solutions disposal group on May 1, 2025 and the Nitrocellulose business on May 9, 2025, the Company reallocated certain corporate costs previously attributed to the Pharma Solutions segment. These costs have been redistributed across the Taste, Food Ingredients, Health & Biosciences, and Scent segments.

	<b>For the Three Months Ended March 31, 2025</b>	
	Selling & Administrative Expenses	Total EBITDA Impact
Taste	\$ 3	\$ (3)
Food Ingredients	4	(4)
Health & Biosciences	3	(3)
Scent	3	(3)
<b>Total</b>	<b>\$ 13</b>	<b>\$ (13)</b>

**International Flavors & Fragrances Inc.**  
**GAAP to Non-GAAP Reconciliation**  
**Comparable Foreign Exchange Impact**  
**(Unaudited)**

<u>Q1 2026 Taste</u>	<b>Sales</b>	<b>Segment Adjusted Operating EBITDA</b>	<b>Segment Adjusted Operating EBITDA Margin</b>
<b>% Change - Reported</b>	5%	17%	2.4%
Portfolio Impact	1%	6%	0.8%
<b>% Change - Comparable</b>	6%	22%	3.2%
Currency Impact	(4)%	(4)%	(0.1)%
<b>% Change - Currency Neutral</b>	2%	18%	3.1%

<u>Q1 2026 Food Ingredients</u>	<b>Sales</b>	<b>Segment Adjusted Operating EBITDA</b>	<b>Segment Adjusted Operating EBITDA Margin</b>
<b>% Change - Reported</b>	5%	3%	(0.3)%
Portfolio Impact	2%	3%	0.0%
<b>% Change - Comparable</b>	8%	6%	(0.3)%
Currency Impact	(5)%	6%	1.5%
<b>% Change - Currency Neutral</b>	3%	12%	1.2%

<u>Q1 2026 Health &amp; Biosciences</u>	<b>Sales</b>	<b>Segment Adjusted Operating EBITDA</b>	<b>Segment Adjusted Operating EBITDA Margin</b>
<b>% Change - Reported</b>	10%	11%	0.1%
Portfolio Impact	0%	2%	0.6%
<b>% Change - Comparable</b>	10%	13%	0.7%
Currency Impact	(5)%	(6)%	(0.1)%
<b>% Change - Currency Neutral</b>	5%	7%	0.6%

<u>Q1 2026 Scent</u>	<b>Sales</b>	<b>Segment Adjusted Operating EBITDA</b>	<b>Segment Adjusted Operating EBITDA Margin</b>
<b>% Change - Reported</b>	6%	3%	(0.8)%
Portfolio Impact	0%	2%	0.5%
<b>% Change - Comparable</b>	6%	5%	(0.3)%
Currency Impact	(5)%	(7)%	(0.5)%
<b>% Change - Currency Neutral</b>	1%	(2)%	(0.8)%

<u>Q1 2026 Consolidated</u>	<b>Sales</b>	<b>Adjusted Operating EBITDA</b>	<b>Adjusted Operating EBITDA Margin</b>
<b>% Change - Reported</b>	(4)%	(2)%	0.4%
Portfolio Impact	11%	13%	0.4%
<b>% Change - Comparable</b>	7%	12%	0.8%
Currency Impact	(4)%	(4)%	0.3%
<b>% Change - Currency Neutral</b>	3%	8%	1.1%

Note: The sum of these items may not foot due to rounding.