

# WALDER WYSS ADVISES IFF ON DIVESTMENT OF MICROBIAL CONTROL BUSINESS

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**International Flavors & Fragrances** (IFF) has successfully completed the divestiture of its Microbial Control business unit to LANXESS, a leading specialty chemicals company that develops, manufactures and markets chemical intermediates, additives, specialty chemicals and plastics. The transaction is valued at \$1.3 billion and the cash proceeds net of taxes and expenses will be primarily used to reduce outstanding debt.

IFF's Microbial Control business unit is a global leader that provides innovative and sustainable solutions. With a presence across a broad range of industry segments and an estimated 2021 annual revenue of approximately \$440 million and an EBITDA of approximately \$85 million, Microbial Control is composed of approximately 270 colleagues with two production facilities in the United States. Microbial Control joined IFF through the combination with DuPont Nutrition & Biosciences earlier this year.

IFF is an industry leader in food, beverage, health, biosciences and scent, science and creativity meet to create essential solutions for a better world.

IFF and LANXESS are working closely to ensure a seamless transition and expect to close in the second quarter of 2022, subject to customary closing conditions, including satisfaction of applicable consultations requirements, and regulatory clearances.

[Walder Wyss](#) has advised IFF in connection with the Swiss legal aspects of the transaction. The team was led by **Dominik Hohler** (partner, corporate/m&a, pictured) and further included **Michael Kündig** (senior associate, corporate/m&a), **Janine Corti** (counsel, tax), **Jan Ole Luuk** (counsel, tax), **Markus Vischer** (partner, corporate/m&a), **Dario Galli** (senior associate, corporate/m&a).