

food MARKETING & TECHNOLOGY

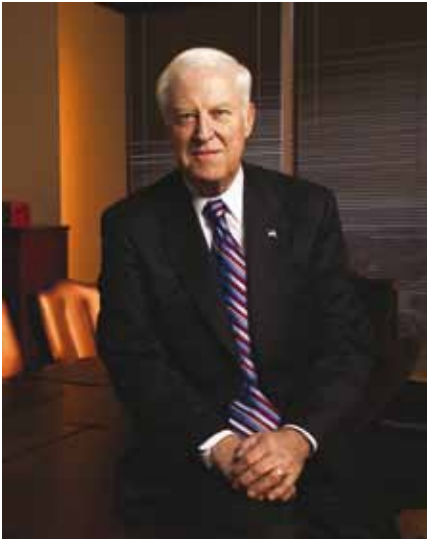
इंडिया



**Indian Favourites
Turmeric, Heeng
and Amla**

**Sensient: Poised
to enter Indian
Markets**

Sensient: Poised to enter Indian Markets



Sensient Technologies Corporation is a leading international manufacturer and marketer of flavors, colors, fragrances, ink-jet inks, pharmaceutical colors and coatings and cosmetic colors and ingredients. One of the company's major future target markets is India.



Kenneth P. Manning, Chairman and CEO of Sensient Technologies Corporation, Milwaukee, WI, recently sat down for an interview with Food Marketing & Technology India Magazine.

FMTi: Could you provide some background on the scope of your company and its product line?

Kenneth P. Manning: Our company was founded in 1882, specializing in gin distilling. But over the years, the company moved into other businesses. Alternative business lines were developed, using fermentation technology in the production of baker's yeast. Later other food products such as bulk cheese and frozen potatoes were added to the portfolio.

My vision, after joining the company in 1987 and becoming CEO in 1996, was to divest these low growth businesses and use the capital to invest in new acquisitions and technologies. Today we are a leader in flavors, colors, fragrances, coatings, and ink-jet ink products.

Between 1997 and 2003, we made 21 acquisitions, mostly of small private companies, in order to diversify the business. We now operate 75 facilities in 35 countries. More than half of our business is non-U.S. We have integrated our acquisitions and are now growing

We acquire companies that have foreign management strength – companies with people who understand the idiosyncrasies of each market we are trying to tap

organically. Our current worldwide flavor, fragrance, and colors business is approaching \$1.5 billion, and we're moving on a steady course toward the \$2 billion mark.

FMTi: How have you been able to adapt to market changes and expand into such diverse markets?

KPM: We have done our acquisition homework very diligently. We have frequent meetings to discuss future strategy, and we take very deliberative steps. We acquire companies that have foreign management strength-companies with people who understand the idiosyncrasies of each market we are trying to tap.

The people who come with the acquisitions are the key to success. We act to retain the entrepreneurs who started these companies, by respecting their experience and their abilities, which is what originally built the success of the businesses.

FMTi: What have been your most current acquisitions, and where are you looking for future acquisitions?

KPM: Our latest acquisition was in 2003, when we acquired an ink-jet inks company in Spain. In 2002 we acquired four companies, including a color company in Switzerland and a flavor company in Germany.

Our biggest strength still is in colors and flavors for foods and beverages, but we believe there is an evolving opportunity for growth in the pharmaceutical and cosmetics categories. We are evaluating the expansion of markets as far-flung as Brazil and other South and Central American venues, Eastern Europe, the Ukraine, China, and India. We already have a presence in some of these places, but we would like to increase that presence.



What we are looking for in terms of acquisition criteria are two-fold: Can this acquisition give us access to a new geographic market area? And, can this acquisition provide us with new technology--for example, new, more efficient natural flavor extraction technology?

FMTi: What is Sensient's unique selling proposition (USP)?

KPM: We can offer a total system in the form of customized color and flavor systems with a broad product portfolio. Every color or flavor we make is a custom product. Whether it is a color for a snack food or a coating for a pharmaceutical product, we have the specialized expertise to deliver for our customers.

We partner with key customers to help them extend their established brands and create entirely new products. We also independently develop innovative product systems that offer customers an advantage in the marketplace.

FMTi: Why did you decide to enter the ink-jet inks business?

KPM: We've actually been involved in the ink-jet inks category since 1997



so it's not entirely new for us. Our decision to enter the ink-jet inks market was a natural outgrowth of our food colors business. As a manufacturer and marketer of colors for foods and beverages, we have the expertise to meet the exacting specifications of ink-jet inks.

In addition, our dyes and pigment dispersions provide extremely high stability and solvent compatibility.

FMTi: How does India fit into your global business presence?

KPM: India is definitely on our radar screen. We have not established a significant presence in that market yet. But we are coming! And we hope to make significant inroads in the flavor, color, and fragrance markets of the Indian food and beverage industries.

FMTi: Mr. Manning, thank you to you and your team for your time. We would like to welcome you to India and wish you a good start when you are ready.

Photos: Sensient Technologies Corporation



Sensient Technologies Corporation
777 East Wisconsin Avenue
Milwaukee, WI 53202-5304
www.sensient.com
1-800-558-9892