

Turpaz shows an increase of 50.1% in sales in Q3 2024 which amounted to USD 48.7 million and 43.1% in the first nine months of 2024 which amounted to USD 134.5 million



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**Turpaz Industries**  
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**Pro forma sales for the first nine months of 2024 totaled USD 156 million**

**Gross profit in Q3 2024 grew by 53.6% to USD 19.9 million**

**Operating profit in Q3 2024 increased by 48.0% to USD 7.7 million**

**Adjusted EBITDA in Q3 2024 increased by 59.3% to USD 12.0 million and the adj. EBITDA rate reached 24.7%**

TEL AVIV, Israel, Nov. 18, 2024 /PRNewswire/ -- Turpaz Industries Ltd. (TASE: TRPZ), a global leading company in the field of development, manufacturing and marketing of flavor and fragrance extracts, functional ingredients and specialty fine ingredients for the food, beverage and the personal care industries, today publishes its results for Q3 and the first nine month of 2024.



Turpaz reports a 50.1% increase in its revenues in Q3 2024, to USD 48.7 million. The company's revenues in the first nine months grew by 43.1% and amounted to USD 134.5 million. The increase in sales is due to organic growth in Turpaz's core business – Taste and Scent, and a merger starting from the date of acquisition of the three successful strategic acquisitions made by Turpaz in the first nine months of 2024 - Sunspray in South Africa starting February 1, 2024; Clarys & Willich in Belgium and Germany starting from April 1, 2024; and F&E in England, starting September 1, 2024.

The adjusted EBITDA in Q3 2024 grew to USD 12 million, an increase of 59.3% compared to USD 7.6 million in the corresponding quarter and its rate amounted to 24.7%, which is one of the highest in the industry globally. In the first nine months, the adjusted EBITDA grew to USD 30.3 million, an increase of 50.3% compared to USD 20.2 million in the corresponding period, and its rate amounted to 22.6%, which is one of the highest in the industry globally.

The gross profit in Q3 2024 increased by 53.6% and reached USD 19.9 million compared to USD 13.0 million in Q3 2023; The gross profit in the first nine months increased by 45.6% and amounted to USD 52.4 million compared to USD 36.0 million in the corresponding period.

The net profit in Q3 2024 was USD 4.6 million, an increase of 15.8% compared to USD 4 million in the corresponding quarter. In the first nine months, the net profit was USD 11.4 million, an increase of 19.5% compared to USD 9.5 million in the corresponding period.

Turpaz is a global company whose sales rate outside of Israel and the Middle East made up 85% of the group's total sales. Its core activity focuses on Taste (sweet and savory) and Scent. The core business accounts for over 90% of its revenues.

Since the beginning of 2024, Turpaz has made 4 strategic acquisitions: **Sunspray** in South Africa, **Clarys & Willich** in Belgium and Germany, **F&E** in England and the **Schumann** company in Germany. These strategic acquisitions are a continuation of the realization of the growth and global deployment strategy in combination with organic growth and leveraging the synergies between the companies in the group. The company intends to continue its acquisition journey in the world.

**Karen Cohen Khazon, Chairperson and CEO of Turpaz**, concluded by saying that, "We are satisfied with the additional level jump and the results we have achieved in Q3 and the first nine months of 2024, in which we also recorded records in sales, gross profit and adjusted EBITDA. In the last four years, we have doubled Turpaz's revenues and profits, a move that expresses the successful implementation of our rapid and profitable growth strategy that combines internal growth, leveraging the synergies between the companies in the group, and strategic acquisitions that contribute to the continuous and consistent improvement in our results."

### **About Turpaz**

Turpaz is a global group that develops, manufactures and markets unique flavor, fragrance and raw material solutions for the food, beverage, pharma and personal care industries. With over 3,200 customers in 60 countries, Turpaz operates 20 production sites and R&D centers around the world, and employs approximately 840 people.