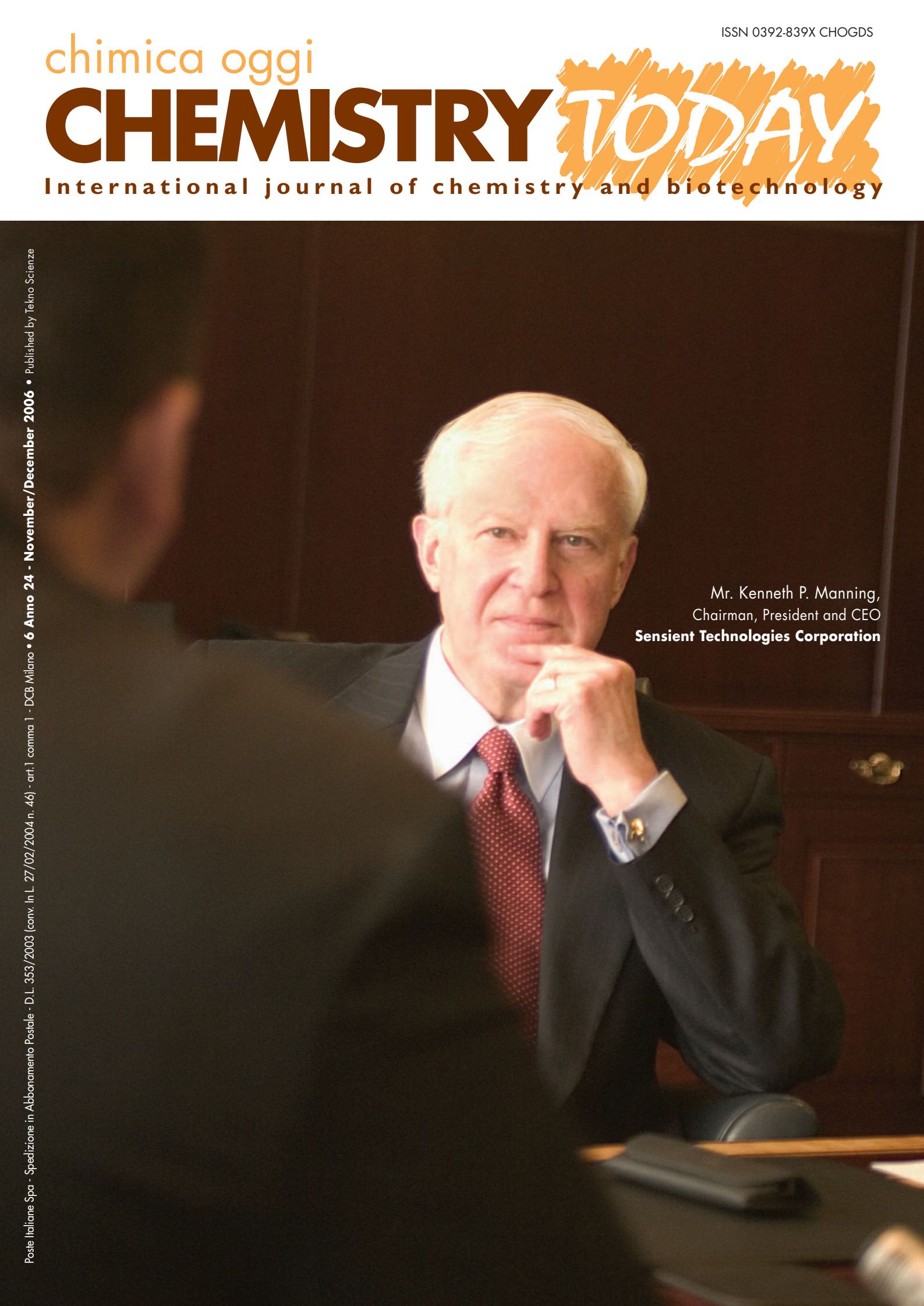


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A portrait of Mr. Kenneth P. Manning, Chairman, President and CEO of Sensient Technologies Corporation. He is an older man with white hair, wearing a dark suit, a white shirt, and a red patterned tie. He is sitting at a desk, resting his chin on his hand in a thoughtful pose. The background is a dark wood-paneled wall.

Mr. Kenneth P. Manning,
Chairman, President and CEO
Sensient Technologies Corporation

GAYLE DE MARIA

Sensient Technologies Corporation

Sensient Technologies Corp., world leader in food colours, has its headquarters in Milwaukee, Wisconsin, USA. Sensient has changed over a decade from a domestic food company to a world leading developer, manufacturer and marketer of sophisticated colour, flavours and fragrance systems. Mr Manning who became CEO in 1996 began this radical change starting with the acquisition of 21 businesses throughout the world.

The secret of Sensient's success

Mr Manning is firmly convinced that Sensient's success can be attributed to the new product development program that has allowed the company to reach a growth of over 7 percent for the first nine months of 2006. "As we move forward, we are continuing to emphasize new product development",

states Manning. Today, in fact, Sensient is a completely new company with new products: it has become the largest food and beverage colour company and third-largest flavour and fragrances company in the world. "Fifteen years ago", Mr Manning states, "we had about \$650 million in sales with 6000 employees. This year we expect to have about \$1.1 billion in sales with 3500 employees: nearly twice the sales with almost half as

many employees". "One of our greatest achievements is that we have truly become an international company", points out Manning. "In the past, 95 percent of our employees were U.S. citizens and we were a domestic business based in USA", he says. "Today the company has 70 major locations in 30 different countries and we do business in over 150 countries.

Only 1/3 of our employees are in the U.S.". "It was quite a task to bring the different cultures together under one company, but it has contributed greatly to the success of the company", declares Manning.

The corporate structure and economic situation

Sensient is divided into profit centres



Mr. Kenneth P. Manning, Chairman, President and CEO, Sensient Technologies Corporation

and every profit centre manager has the responsibility for business in their country or region. "It is actually a very flat organization, but it works well because each manager has full responsibility for the operations of his profit centre", states Manning. "This corporate organization is the most effective model for a company that has to deal with a lot of geography", concludes Manning.

Moreover Sensient operates 30 R&D centres throughout the world. "We don't have them all centralized. We like to have the R&D centres very close to the market", explains Manning. Sensient is number one in food and beverage colours and also in cosmetic colours. It is number two in natural colours as well as pharmaceutical colours. In flavours

Sensient is in the top three in market share globally.

A worldwide reach

Sensient is growing rapidly in the Asia Pacific Region, especially in China. The company does not deal directly with

consumers, but produces the flavours and colours that go into food and beverages and other consumer products such as inkjet cartridges and cosmetics.

China has become an excellent source of raw materials for both flavours and cosmetic colours, according to Manning.



New technologies

Sensient is on the leading edge of emulsion technologies both in flavours and colours. This permits all sorts of applications that were not possible before.

"We are particularly strong in developing colours that are very hard to replicate", states Manning. "We plan to develop colours and surfaces for pharmaceutical manufacturers that can't be easily





duplicated", declares Manning. "These individualized colours and coatings will help assure consumers that they are not receiving counterfeit products".

Sensient is also expert in extraction technologies. These technologies produce flavour extracts that are typically two to three times more concentrated than traditional extracts and taste more natural. Sensient has developed various surface treatments of pigments for the cosmetic area. Sensient also is on the verge of producing an exciting new generation of inkjet inks. "These are pigments rather than dyes", says Manning.

Future plans

Eastern Europe is a strong market for Sensient with high potential. "The demand for premium natural flavours and colours is quite strong, much stronger than I had expected. We are developing a new business model which is different from our core organization, strictly for the Eastern European geographical regions", states Manning. In these regions Sensient will support the entire product line from one centralized location. If a manufacturer in Eastern Europe wants to buy a flavour, colour or inkjet ink, Sensient can provide that product from one location close to the manufacturer.

Sensient also plans to expand its presence in certain product markets. "Delivery systems are very important; we are trying to expand our presence in the pharmaceutical market and we are looking forward to expanding our share of the natural colour market", affirms Manning. "We want to become number one in natural colours", he declares. In addition Sensient is expanding its product line in Western Europe, in particular places like Germany



and Italy. "The Milan area is one we are focusing on", says Manning.

Finally Manning informs us that he has targeted specific, particularly attractive markets like organic food and organic colours for future growth. "We organise our plans to focus both on the areas that will give us the quickest results and the markets with the greatest future potential", concludes Manning. Therefore, we can conclude that there is no question that Sensient's future success is assured.



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