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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014. The person responsible for making this announcement is Tom Brophy, Group General Counsel and Company Secretary.

Croda International Plc

18 November 2020

Results of the Placing

Croda International Plc ("**Croda**" or the "**Company**") announces the successful pricing of the non-pre-emptive placing of ordinary shares in the capital of the Company ("**Ordinary Shares**") announced earlier today (the "**Placing**") as well as the concurrent offer made by the Company for retail investors to subscribe for Ordinary Shares via the PrimaryBid platform (the "**Retail Offer**"). The net proceeds raised from the Placing and Retail Offer will be used to part fund the acquisition of the entire issued share capital of Fragrance Spanish Topco, S.L., trading as Iberchem.

The Placing and the Retail Offer in aggregate comprise 10,630,003 new Ordinary Shares, which will raise gross proceeds of c.£627 million. The Placing Price of 5,900 pence represents a discount of approximately 3.0 per cent. to the closing share price of 6,084 pence on 17 November 2020 and a discount of approximately 4.4 per cent. to the middle market price at the time at which the Placing Price was agreed. The Ordinary Shares being issued under the Placing (the "**Placing Shares**") and under the Retail Offer (the "**Retail Shares**") together represent approximately 8.2 per cent. of the existing issued ordinary share capital (excluding treasury shares) of the Company prior to the Placing and the Retail Offer.

Morgan Stanley & Co. International plc ("**Morgan Stanley**") and HSBC Bank plc ("**HSBC**") are acting as joint global co-ordinators and joint bookrunners in connection with the Placing (the "**Joint Global Co-ordinators**"). Morgan Stanley and HSBC are also joint corporate brokers to the Company.

Croda consulted with a number of its shareholders prior to the Placing and has respected the principles of pre-emption through the allocation process. The Company is pleased by the strong support it has received from new and existing shareholders, including a number of its retail shareholders via the Retail Offer.

Applications have been made to the Financial Conduct Authority (the "**FCA**") for the admission of the Placing Shares and the Retail Shares to the premium listing segment of the Official List of the FCA and to London Stock Exchange plc (the "**LSE**") for admission to trading of the Placing Shares and the Retail Shares on its Main Market for listed securities

(together, "**Admission**"). It is expected that Admission will become effective on or before 8.00 a.m. (London time) on 20 November 2020. The Placing and the Retail Offer are each conditional upon, amongst other things, Admission becoming effective and upon the placing agreement entered into by the Company not being terminated in accordance with its terms prior to Admission.

The Placing Shares and the Retail Shares will, when issued, be credited as fully paid and will rank pari passu in all respects with each other and with the existing Ordinary Shares in the capital of Company, including, without limitation, the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Following Admission, the total number of Ordinary Shares in issue in Croda will be 142,536,884. The Company currently holds 3,018,203 Ordinary Shares in treasury and, therefore, following Admission, the number of voting shares in issue in the Company will be 139,518,681. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

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This Announcement should be read in its entirety. In particular, the information provided in the "**Important Notices**" section of this Announcement should be read and understood.

Important Notices

This Announcement has been issued by, and is the sole responsibility of, the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by the Joint Global Co-ordinators or by any of their respective affiliates or agents as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

Members of the public are not eligible to take part in the Placing. This Announcement is for information purposes only and is directed at and may only be communicated to (a) in the European Economic Area ("**EEA**"), persons who are "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation (Regulation (EU) 2017/1129) ("**Qualified Investors**"); and (b) in the United Kingdom, at Qualified Investors who are also (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); (ii) high net worth bodies corporate, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2) of the Order; or (iii) persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "**Relevant Persons**").

Any investment or investment activity to which this Announcement relates is only available to, and will be engaged in only with, Relevant Persons. Persons distributing this Announcement must satisfy themselves that it is lawful to do so. This Announcement is for information purposes only and shall not constitute an offer to sell or issue or the solicitation of an offer to buy, subscribe for or otherwise acquire securities in any jurisdiction in which any such offer or solicitation would be unlawful. Any failure to comply with this restriction may constitute a violation of the securities laws of such jurisdictions. Persons needing advice should consult an independent financial adviser.

The distribution of this Announcement and the offering, placing and/or issue of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company, either of the Joint Global Co-ordinators or any of their respective affiliates, agents, directors, officers or employees that would permit an offer of the Placing Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Placing Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and each of the Joint Global Co-ordinators to inform themselves about and to observe any such restrictions.

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Neither this Announcement nor any part of it constitutes or forms part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities in the

United States, Canada, Australia, the Republic of South Africa, Japan or any other jurisdiction in which the same would be unlawful. No public offering of the securities referred to herein is being made in any such jurisdiction.

This communication is not a public offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the US Securities Act 1933, as amended (the "Securities Act") or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold directly or indirectly in, into or within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any state or any other jurisdiction of the United States. The securities referred to herein may not be offered and sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the securities referred to herein have been subject to a product approval process, which has determined that such securities referred to herein are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the securities referred to herein may decline and investors could lose all or part of their investment; the securities referred to herein offer no guaranteed income and no capital protection; and an investment in the securities referred to herein is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Co-ordinators will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase or take any other action whatsoever with respect to the securities referred to herein. Each distributor is responsible for undertaking its own target market assessment in respect of the securities referred to herein and determining appropriate distribution channels.

Certain statements contained in this Announcement constitute "forward-looking statements" with respect to the financial condition, performance, strategic initiatives, objectives, results of operations and business of the Company. All statements other than statements of historical facts included in this Announcement are, or may be deemed to be, forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "anticipates", "estimates", "projects", "will", "may", "would", "could" or "should", or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend

policy, losses and future prospects; and (ii) business and management strategies and the expansion and growth of the Company's operations. Such forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results, performance or achievements to differ materially from those projected or implied in any forward-looking statements. The important factors that could cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, the macroeconomic and other impacts of COVID-19, economic and business cycles, the terms and conditions of the Company's financing arrangements, foreign currency rate fluctuations, competition in the Company's principal markets, acquisitions or disposals of businesses or assets and trends in the Company's principal industries.

Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this Announcement may not occur. The forward-looking statements contained in this Announcement speak only as of the date of this Announcement and have not been audited or otherwise independently verified. The Company, its directors and the Joint Global Co-ordinators each expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, unless required to do so by applicable law or regulation, the UK Listing Rules, the Market Abuse Regulation, the Disclosure Guidance and Transparency Rules, the rules of the London Stock Exchange or the FCA. Any indication in this Announcement of the price at which Ordinary Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this Announcement is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings, earnings per share or income, cash flow from operations or free cash flow for the Company, as appropriate, for the current or future years would necessarily match or exceed the historical published earnings, earnings per share or income, cash flow from operations or free cash flow for the Company.

HSBC is authorised by the Prudential Regulation Authority (the "**PRA**") and regulated in the United Kingdom by the FCA and the PRA. HSBC is registered with registered number 14259 and has its registered office at 8 Canada Square, London E14 5HQ, United Kingdom. Morgan Stanley is authorised by the PRA and regulated in the United Kingdom by the FCA and the PRA. Morgan Stanley is registered with registered number 2068222 and has its registered office at 25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom. Each of the Joint Global Co-ordinators is acting exclusively for the Company and no one else in connection with the Placing, the content of this Announcement and other matters described in this Announcement. None of the Joint Global Co-ordinators will regard any other person as their respective clients in relation to the Placing, the content of this Announcement and other matters described in this Announcement and the Joint Global Co-ordinators will not be responsible to anyone (including any Placees) other than the Company for providing the protections afforded to their respective clients or for providing advice to any other person in relation to the Placing, the content of this Announcement or any other matters referred to in this Announcement.

In connection with the Placing, each of the Joint Global Co-ordinators and any of their affiliates, acting as investors for their own account, may take up a portion of the shares in the Placing as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of the Company or related investments in connection with the Placing or otherwise. Accordingly, references to Placing Shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, each of the Joint Global Co-ordinators and any of their affiliates acting in such capacity. In addition, each of the Joint Global Co-ordinators and any

of their affiliates may enter into financing arrangements (including swaps, warrants or contracts for differences) with investors in connection with which each of the Joint Global Co-ordinators and any of their respective affiliates may from time to time acquire, hold or dispose of shares. The Joint Global Co-ordinators do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Each of the Joint Global Co-ordinators and their respective affiliates may have engaged in transactions with, and provided various commercial banking, investment banking, financial advisory transactions and services in the ordinary course of their business with the Company and/or its affiliates for which they would have received customary fees and commissions. Each of the Joint Global Co-ordinators and their respective affiliates may provide such services to the Company and/or its affiliates in the future.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this Announcement. The Placing Shares to be issued or sold pursuant to the Placing will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Capitalised terms in this Announcement shall have the same meaning given to them in the Launch Announcement dated the date of this Announcement.