

MERGER ANNOUNCEMENT M/25/058 – EXPONENT/TREATT

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears proposed acquisition whereby Exponent Private Equity (Holdings) LLP, through its portfolio company Natara Global Limited, would acquire sole control of Treatt PLC.

03 October 2025

The Competition and Consumer Protection Commission has cleared the proposed transaction whereby Exponent Private Equity (Holdings) LLP, through its portfolio company Natara Global Limited, would acquire sole control of Treatt PLC. The proposed transaction was notified under the Competition Act 2002, as amended, on 15 September 2025.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

Natara Global Limited is a portfolio company of Exponent Private Equity (Holdings) LLP. It is a global producer of aroma chemicals, with manufacturing sites across the UK, US and China. It is active in the State through the supply of its chemical base products.

Treatt PLC is a public limited company listed on the London Stock Exchange. It produces and supplies flavour and fragrance compounds to customers at different levels of the supply chain. It is active in the State through the production and supply of its flavour and fragrance products.