

The difference we make for

Our customers

Close relationships with our customers give us the insight and impetus to create innovation ahead of the competition. We support our customers' business strategies through our products and services, positively influencing environmental and societal impacts throughout the product lifecycle.

Intimacy

At the heart of our business model is a commitment to delivering thousands of products to thousands of customers without third party distributors. This requires an unrivalled level of customer engagement and intimacy on a global scale.

Each of our market sectors has a dedicated research, sales and marketing team who work in close collaboration with a number of departments within our customers' organisations. These touch points include: research and development, marketing, production, purchasing, quality, regulatory and sustainability. Our growth has been built on this commitment to customer intimacy, enabling us to create true partnerships based on trust and reliability. It is a key differentiator for our business and a major benefit for our customers.

Insight

By being close to our customers, both physically and strategically, we develop a deep understanding of their business development objectives. This includes every stage of the product journey, from market opportunity and innovation, to production, packaging and delivery. The way in which we are able to leverage our knowledge of markets and product applications to provide background and context that our customers find invaluable is unique, setting us apart from our peers.

Such insight enables us to not only fulfil customer needs, but also to stay one step ahead of the competition, anticipating new consumer demands and acting quickly to help customers capture new market opportunities.

Innovation

Our deep knowledge of global markets, and customer objectives, products and applications, is a crucial input to our innovation. Working in collaboration with customers and open innovation partners, we create the new technologies that add value to our customers' products, offering high levels of performance together with minimal negative, or even positive environmental impact.

Innovation within our business doesn't just mean inventing the new, but adapting existing science to different uses and markets, creating added sustainability and performance benefits for our customers and their consumers.

Impetus

Speed to market is also crucial for our customers. With direct access to the required knowledge through powerful internal networking, we are able to gather diverse, innovative and experienced project teams as soon as an opportunity is identified. This can mean drawing on expertise from different market sectors, enabling cross-fertilisation of ideas.

The result is that we can mobilise rapidly to satisfy requirements and deliver quickly, keeping our customers ahead of the competition.

Impact

We have devised a methodology to describe the benefits in use that our products bring to our customers' formulations. Our products often have positive impacts in the customer's product formulation, including increasing bio-based content, reducing carbon

footprint, and avoiding greenhouse gas emissions within its application. This information is extremely important to our customers as it helps them to enhance their sustainable product claims and their overall impact statements.

However, more than this, it is about understanding the impacts of every aspect of what we do and how we do it for the benefit of our customers, giving them information to prove the positive performance, as well as environmental, societal and ethical impacts of their products.

In Focus: Involvement

In 2018, an independent organisation carried out interviews with a selection of our key stakeholders from around the world. The objective was to find out their true opinion of Croda and whether this aligns with our own views of our intimate customer relationships.

The overwhelming impression was a positive one, but what surprised the interviewees was the unanimous degree of warmth expressed towards us.

Key factors were:

- The detailed, friendly and helpful relationships we have with our customers
- The innovative and entrepreneurial nature of our business model
- The high bio-based content of our products, which was seen as crucial by a number of customers to the sustainable development of their own product ranges.

In summary they felt that we work with stakeholders more like an eager and nimble start-up than a large FTSE 100 listed multinational company.