



Agreement on Butter Flavour Claims

Geneva, 17 January 2007. On 4 August 2006, Givaudan announced an out-of-court settlement with 51 plaintiffs in the US butter flavour litigation. The terms of the settlement are confidential.

An agreement has now been reached with insurers by which Givaudan will recover the full amount of the settlement, less USD 35 million, which will be recorded as a one-time expense in the 2006 accounts. Approximately USD 20 million of that amount is still under discussion with other insurers. Givaudan pursues the recovery of these USD 20 million based on the terms of the applicable policies. The remainder will be borne by Givaudan to cover a few non-insured items and to satisfy the deductibles for these and any other cases under the relevant policies.

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