



Investor News

Geneva, 9 April 2019

2019 annual investor conference Strong start to the year and GBS on track against plan

Givaudan's progress against its strategic targets as well as an update on the implementation of Givaudan Business Solutions (GBS) were presented to the Company's 2019 annual investor conference held in Vernier, Switzerland on 9 April 2019. More than 40 investors and analysts were present.

Givaudan CEO Gilles Andrier gave an overview of the 2018 full year results as well as the 2019 first quarter sales, and said the Company had made a strong start to the year. Andrier said this good business momentum to 2019, together with the project pipeline and win rates sustained at a high level, was achieved across all product segments and geographies. "Our key strategic focus areas of Naturals, Health and well-being, Active Beauty, Integrated solutions and local and regional customers delivered strong growth, supported by the recent acquisitions," he said.

In the first three months of this year, Givaudan recorded sales of CHF 1,525 million, an increase of 6.3% on a like-for-like basis¹ compared to the previous year. Flavour Division sales were CHF 848 million, an increase of 4.3% on a like-for-like basis. Fragrance Division sales were CHF 677 million, an increase of 8.7% on a like-for-like basis.

Anne Tayac, Head of GBS, said the implementation of GBS was going according to plan and delivering tangible benefits in line with objectives. European and US transitions had been successfully completed, GBS centres in Budapest, Buenos Aires and Kuala Lumpur were fully operational, and Latin America and Asia Pacific transitions are underway. The full project is on track to be completed in 2020.

"GBS is our unique platform to deliver efficiencies and agility hand in hand with the business so we can ensure our customers have an excellent experience each time they interact with Givaudan. We're also better positioned to leverage digital opportunities as we continuously improve our solutions," Tayac said.

¹ Like-for-like is defined as: (a) sales calculated using the invoicing exchange rates of the prior year, and (b) excluding sales of businesses acquired from the acquisition date until the period end date, up to 12 months from the acquisition date.

About Givaudan

Givaudan is the global leader in the creation of flavours and fragrances. In close collaboration with food, beverage, consumer product and fragrance partners, Givaudan develops tastes and scents that delight consumers the world over. With a passion to understand consumers' preferences and a relentless drive to innovate, Givaudan is at the forefront of creating flavours and fragrances that 'engage your senses'. The Company achieved sales of CHF 5.5 billion in 2018. Headquartered in Switzerland with local presence in almost 150 locations, the Company has more than 13,500 employees worldwide. Givaudan invites you to discover more at www.givaudan.com.

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