



Media release

Geneva, 23 September 2019

Givaudan rises up to the highest climate action ambition

- Aligns greenhouse gas (GHG) emission targets in order to limit global warming at 1.5°C
- Aims for a reduction of 70% in GHG emissions by 2030

Pursuing a longstanding commitment to climate action, Givaudan takes its ambition to the highest level by aligning GHG emission targets to limit global warming at 1.5°C above pre-industrial levels, the most ambitious goal of the Paris Agreement.

Gilles Andrier, CEO Givaudan said: "Givaudan has long recognised the urgency of the climate challenge. Today we are taking the natural next step and confirming our alignment with the 1.5°C trajectory, which is the minimum required to mitigate the most damaging effects of climate change."

The Science Based Targets initiative (SBTi) has approved Givaudan's target to reduce absolute scope 1 and 2 GHG emissions by 70% between 2015 and 2030 as being consistent with levels required to meet the goals of the Paris Agreement. The Company's value chain emission target (scope 3) aiming for a reduction of 20% over the same period also meets the SBTi's criteria and is in line with current best practice.

Cynthia Cummis, Director of Private Sector Climate Mitigation at World Resources Institute, one of the Science Based Targets initiative partners said: "Congratulations to Givaudan on setting emissions reduction targets in line with keeping warming to 1.5°C above pre-industrial levels. This is exactly the kind of leadership we need to be seeing from business in response to the growing climate crisis."

As a member of RE100 - a global initiative bringing together influential businesses committed to 100% renewable electricity - one key undertaking for achieving these targets is converting our entire electricity supply to fully renewable sources by 2025. In the meantime, the Company is introducing significant energy efficiency projects across operations. Use of first-rate science and innovation technology to reduce our dependency on fossil fuels further allows a positive outlook on the future, and raises our level of ambition with confidence.

The Science Based Targets initiative (SBTi) is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). The SBTi defines and promotes best practice in science-based target setting and independently assesses companies' targets.





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The decision to raise the Company's targets follows the publication of the Intergovernmental Panel on Climate Change (IPCC) 2018 Special Report on Global Warming of 1.5°C and the ensuing release of the SBTi's new target setting criteria in April 2019.

Notes to the editor

In 2017, Givaudan announced it was implementing ambitious science-based targets to ensure sustainable long-term growth by committing to reduce absolute scope 1 and 2 GHG emissions by 30% between 2015 and 2030, and 20% for scope 3.

Definition of GHG scope 1, 2 and 3 emissions by the GHG protocol

Scope 1: Direct GHG emissions

Direct GHG emissions occur from sources that are owned or controlled by the company, for example, emissions from combustion in owned or controlled boilers, furnaces, vehicles, etc.; emissions from chemical production in owned or controlled process equipment.

Scope 2: Electricity indirect GHG emissions

Scope 2 accounts for GHG emissions from the generation of purchased electricity consumed by the Company. Purchased electricity is defined as electricity that is purchased or otherwise brought into the organisational boundary of the Company.

Scope 3: Other indirect GHG emissions

Scope 3 emissions are a consequence of the activities of the Company, but occur from sources not owned or controlled by the Company. Some examples of scope 3 activities are extraction and production of purchased materials; transportation of purchased fuels; and use of sold products and services.

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 over 145 locations, the Company has almost 13,600 employees worldwide. Givaudan invites you to discover more at www.givaudan.com.

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