



Givaudan own shares over 5%

On June 27, 2001, Givaudan SA holding of derivatives on its own stock has exceeded the 5% free threshold set forth in SESTO-FBC, consecutively to a transaction aiming at hedging the shares underlying Givaudan United States Inc 1% guaranteed bond issue, due 2006, exchangeable into Givaudan SA stock.

Prior to this transaction, the situation was the following:

Givaudan SA's stock: 8'625'627 registered shares with nominal value of CHF10.- each. Each share carries one voting right.

Treasury shares: 322'429 shares (i.e. appr. 3.74% of total voting rights)

Long calls position: 200'000 options carrying potentially 200'000 voting rights (i.e. appr. 2.32% of total voting rights)

Short puts position: 225'000 options carrying potentially 225'000 voting rights (i.e. appr. 2.61% of total voting rights)

Total calls and puts positions: 425'000 options carrying potentially 425'000 voting rights (i.e. appr. 4.93% of total voting rights).

On June 27, 2001, after the transaction, the situation was the following:

Givaudan SA's stock: 8'625'627 registered shares with nominal value of CHF10.- each. Each share carries one voting right.

Treasury shares: 322'429 shares (i.e. appr. 3.74% of voting rights)

Givaudan long calls position: 200'000 options carrying potentially 200'000 voting rights (i.e. appr. 2.32 of total voting rights)

Givaudan short puts position: 245'000 options carrying potentially 245'000 voting rights (i.e. appr. 2.84 of total voting rights)

Total calls and puts positions: 445'000 options carrying potentially 445'000 voting rights (i.e. appr. 5.16% of total voting rights)

Givaudan SA's holding since then has not attained or fallen below a new threshold. It was, on September 25, 2001, the following:

Givaudan SA's stock: 8'625'627 registered shares with nominal value of CHF10.- each. Each share carries one voting right.

Treasury shares: 296'915 shares (i.e. appr. 3.44% of total voting rights)

Long calls position: 200'000 options carrying potentially 200'000 voting rights (i.e. appr. 2.32% of total voting rights)

Short puts position: 335'000 options carrying potentially 325'000 voting rights (i.e. appr. 3.88% of total voting rights).

Total calls and puts position: 535'000 options carrying potentially 535'000 voting rights (i.e. appr. 6.20% of total voting rights).

For further information please contact:

Peter Wullschleger, Givaudan Investor Relations
5, chemin de la Parfumerie, CH-1214 Vernier
T +41 22 780 90 93, F +41 22 780 90 90
E-mail: peter_b.wullschleger@givaudan.com