



A good start in 2001

Geneva, 10 April 2001 - In the first quarter 2001, Givaudan recorded CHF 622.9 million

of overall sales resulting in a growth of 5% in Swiss francs and 6.4% in local currencies, compared to the same period in 2000.

Sales January to March 2001

In million CHF

	January-March		Change in %	
	2001	2000	Swiss Francs	Local Currencies
Fragrances	298.5	285.6	4.5	5.8
Flavours	324.4	307.5	5.5	7.0
Total	622.9	593.1	5.0	6.4

Fragrance sales

In the first three months of 2001, all three business units recorded higher sales in constant currencies compared to the previous year's period, led by consumer products. The fragrance ingredients unit was able to over-compensate the declining sales of pharmaceutical raw materials and UV sunscreen filters.

Asia Pacific recorded double-digit sales growth in local currencies. The Latin American region recovered from last year's period. North America still recorded sales slightly under last year's period. In Europe, the Fragrance division showed above market growth.

Flavours sales

In the first quarter, Asia Pacific posted double-digit growth in local currencies as recent wins resulted in initial orders, mainly from the beverage, savoury and dairy segments.

Latin America continued the solid growth established in the second half of 2000 by recording double-digit growth in the first three months of 2001. The region's growth was driven by new wins from the beverage segment.

Sales in North America rebounded slightly after a difficult year. This was driven by new business won in the second half of 2000 particularly in the confectionery, dairy and savoury segments and new sales from the foodservice market.

European sales grew versus last year driven by the rebound of the United Kingdom sales and good growth in Switzerland and the Central European countries. The beverage, confectionery and dairy segments were the main drivers.

New initiative to target broader customer base

In the first quarter, Givaudan has embarked on an ambitious initiative to expand its customer base through a new online offering called GivaudanAccess.com. Upon its North American debut planned for July 2001 and the subsequent launches in Europe and Asia the new site will open Givaudan's palette of world class flavours and fragrances, creative services and product development to a broader range of customers. Investments in technology and supply chain efficiencies will enable Givaudan to efficiently serve a wider market segment while maintaining its emphasis on existing global partners.

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