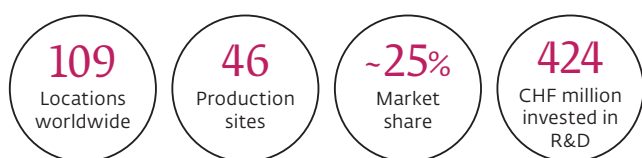


2017 Full Year Results Investor Fact Sheet



Who we are

Givaudan captures the essence of the moment, bringing you memorable flavours and fragrances to be enjoyed throughout the day. We maintain our leadership position – approximately 25% of our industry's global market share. Givaudan operates in all regions of the world. We have 109 locations worldwide, with 46 production sites. Our over 11,000 employees work in close partnership with our customers, locally, regionally and globally. Together with our customers in the food, beverage, consumer goods and fragrance and cosmetics industries, we create products that delight consumers the world over.



Our 2020 strategy

Responsible growth. Shared success.

4–5% Average organic sales growth ¹	12–17% Average free cash flow as % of sales ¹	Partner of choice
Growing with our customers	Delivering with excellence	Partnering for shared success

1. Over a five-year period by 2020

Mature vs. high growth markets

in %



Key figures

For the year ended 31 December, in millions of Swiss francs, except for cash dividend and earnings per share data

	2017	2016	2015 ³	2014	2013
Sales and results					
Group sales	5,051	4,663	4,396	4,404	4,369
Flavour sales	2,708	2,433	2,300	2,296	2,286
Fragrance sales	2,343	2,230	2,096	2,108	2,083
Like for like¹ sales growth	4.9%	4.2%	2.7%	3.7%	5.5%
Gross profit	2,250	2,128	2,030	2,027	1,954
as % of sales	44.5%	45.6%	46.2%	46%	44.7%
EBITDA²	1,089	1,126	1,070	1,053	970
as % of sales	21.6%	24.1%	24.3%	23.9%	22.2%
Operating income	869	875	794	760	693
as % of sales	17.2%	18.8%	18.1%	17.3%	15.9%
Income attributable to equity holders of the parent company	720	644	625	563	490
as % of sales	14.2%	13.8%	14.2%	12.8%	11.2%
Balance sheet and cash flows					
Operating cash flow	861	805	915	806	888
as % of sales	17.0%	17.3%	20.8%	18.3%	20.3%
Free cash flow	594	597	720	604	662
as % of sales	11.8%	12.8%	16.4%	13.7%	15.2%
Net debt	1,074	930	677	795	816
Leverage ratio	21%	19%	15%	17%	18%
Share					
Cash dividend⁴	58	56	54	50	47
Earnings per share – basic (CHF)	78.18	69.95	67.89	61.18	53.43
Employees					
Full time employees as at 31 December	11,170	10,476	9,907	9,704	9,331

1. Like-for-like excludes the impact of currency, acquisitions and disposals.

2. EBITDA: Earnings Before Interest (and other financial income (expense), net), Tax, Depreciation and Amortisation. This corresponds to operating income before depreciation, amortisation and impairment of long-lived assets.

3. Figures have been restated as a result of changes to accounting policies and presentation.

4. The 2017 dividend is subject to shareholder approval at the AGM on 22 March 2018.

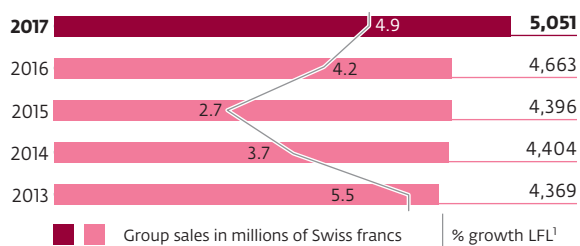
2017 Full Year Results

Investor Fact Sheet

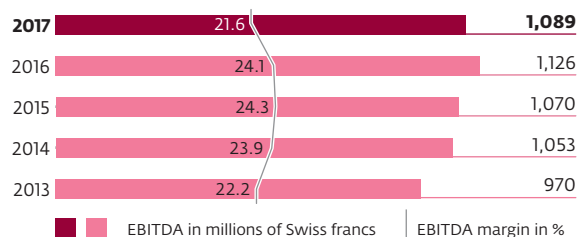


Performance highlights

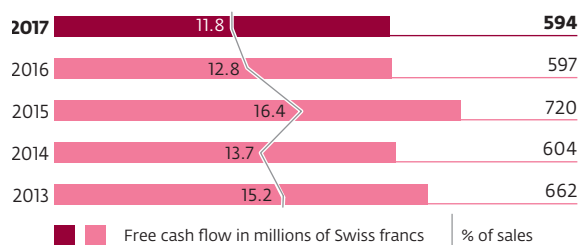
Group sales and growth rate



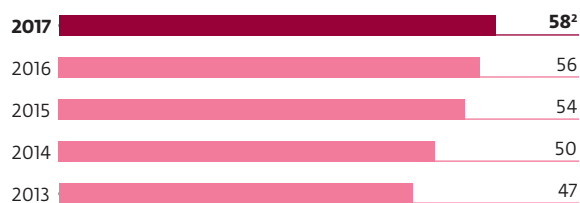
EBITDA and margin



Free cash flow

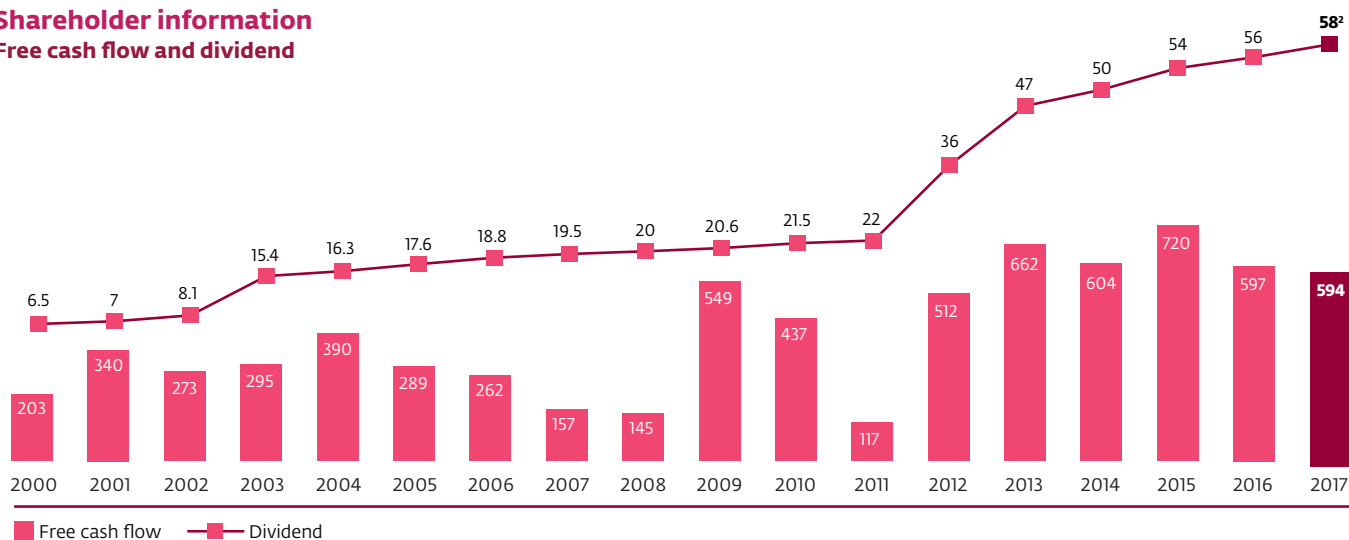


Dividend per share in Swiss francs



Shareholder information

Free cash flow and dividend



1. Like-for-like excludes the impact of currency, acquisitions and disposals.
2. Subject to shareholder approval at the AGM on 22 March 2018.

Share information

Symbol	GIVN
Security number	1064593
ISIN	CH0010645932

Investor relations contacts

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