

Company news

Ad hoc announcement pursuant to article 53 LR
Geneva, 14 April 2026

2026 First quarter sales

Solid start to the year

“We are pleased with the solid start that we have made to 2026, against strong prior year comparables. In an environment where geopolitical volatility persists and end market conditions in selected markets remain challenging, the strong natural hedges of Givaudan across business segments, geographies and client groups continue to support the resilience of our business. I am very impressed by the commitment of all Givaudan employees across the value chain in supporting the growth of our clients.”

Christian Stammkoetter, CEO

Sales performance

In the first three months of 2026 **Givaudan recorded sales of CHF 1,875 million**, an increase of 2.8% on a like-for-like (LFL) basis¹ and a decrease of –5.2% in Swiss francs.

Givaudan started the year with solid sales growth, against strong prior year comparable growth of 7.4% LFL and sustained its operational and supply chain performance at a high level. Sales in high growth markets increased by 4.0% LFL, against a strong prior year comparable of 12.8% LFL, whilst sales in mature markets increased by 1.7% LFL versus 2.6% LFL in Q1 2025. All customer groups and most regions contributed to the sales growth.

With increasing input costs in 2026, the Company is implementing price increases in collaboration with its customers to fully compensate for the increases in input costs.

Fragrance & Beauty sales were CHF 1,004 million, a strong increase of 5.9% LFL and a decrease of –0.6% in Swiss francs, compared to a strong prior year LFL growth of 9.8%.

On a business unit basis, Fine Fragrance sales increased by 9.6% LFL against a very strong prior year comparable growth of 16.7% LFL, whilst Consumer Products sales increased by 7.8% LFL against a strong comparable growth of 7.9% LFL in Q1 2025. Sales of Fragrance Ingredients and Active Beauty decreased by –5.9% LFL, against strong comparable growth of 7.7% LFL in the prior year.

The good sales growth in Fragrance & Beauty was achieved across most regions and all customer groups.



Ad hoc announcement pursuant to article 53 LR
Geneva, 14 April 2026

Taste & Wellbeing sales were CHF 871 million, a decrease of –0.4% LFL and a decrease of –10.0% in Swiss francs, compared to a prior year LFL growth of 5.0%.

On a regional basis, despite challenging end market conditions in some geographies, Asia Pacific sales increased positively by 4.1% LFL, compared to a high comparable growth of 6.1% LFL and North America sales slightly increased by 0.1% LFL, compared to 0.5% LFL in Q1 2025. In Europe sales decreased by –0.4% LFL compared to a strong comparable growth of 7.1% LFL in the prior year and South Asia, Africa and the Middle East sales decreased by –7.1% LFL against a high prior year comparable growth of 10.4% LFL. In Latin America sales decreased by –3.1% LFL, compared to 5.1% LFL in Q1 2025.

From a segment perspective there was solid growth in Snacks, Dairy and Natural Colours, offset by a weaker performance in Beverages and Savoury.

Our mid and long term ambitions

Our 2030 strategy, ‘Driving sustainable growth with customers’, is our guidance over the next five years to thrive in a dynamic market environment, driving sustainable growth with customers through creative, high value-added products and solutions that consumers love and that stand the test of time.

In this strategic cycle, Givaudan will leverage its existing strengths and proven business model in its core business, while further expanding into high-value adjacent spaces to fuel future sustainable and profitable growth. Remaining committed to its purpose of ‘Creating for happier, healthier lives with love for nature’, the Company will focus on three growth drivers and three growth enablers to deliver both financial and non financial value.

The Company is targeting 4–6% average like-for-like sales growth and over 12% average free cash flow² over the five-year period, as well as its 2030 purpose goals in the areas of nature, people and communities. This includes reducing scope 1+2+3 GHG emissions in line with the SBTi Net-Zero Standard trajectory and sourcing all materials and services in a way that protects the environment and people by 2030. The Company will also continue to pursue strategic acquisition opportunities that align with its strategic focus areas.

Further information

Upcoming events

Half year results – 23 July 2026

Summer investor conference – 27 August 2026

Investor field trip – 21–22 September 2026

Nine month sales – 13 October 2026

Full year results – 27 January 2027

Contact

Claudia Pedretti, Head of Investor and Media Relations

T +41 52 354 01 32

E claudia.pedretti@givaudan.com

Ad hoc announcement pursuant to article 53 LR
Geneva, 14 April 2026

Key tables

KEY FIGURES

January to March in million CHF	2026			2025			
	Group	Fragrance & Beauty	Taste & Wellbeing	Group	Fragrance & Beauty	Taste & Wellbeing	
Sales as reported	1,875	1,004	871	1,977	1,009	968	
growth in CHF	%	-5.2%	-0.6%	-10.0%	8.5%	12.2%	5.0%
like-for-like¹	%	2.8%	5.9%	-0.4%	7.4%	9.8%	5.0%
Acquisition impact (net) ^(a)		24	24	-	18	18	-
acquisition impact (net)	%	1.2%	2.4%	0.0%	1.0%	2.1%	0.0%
Currency effects		-182	-89	-93	2	2	-
currency effects	%	-9.2%	-8.9%	-9.6%	0.1%	0.3%	0.0%

(a) Acquisitions and divestments

January to March in million CHF	2026			2025		
	Group	Fragrance & Beauty	Taste & Wellbeing	Group	Fragrance & Beauty	Taste & Wellbeing
Acquisitions and divestments	24	24	-	18	18	-
Belle Aire Creations	18	18				
Vollmens Fragrances	6	6				
b.kolor				18	18	
discontinued and disposed business	-	-	-	-	-	-

SALES PERFORMANCE BY BUSINESS ACTIVITY

January to March in %	2026	2025
	Sales growth LFL ¹	Sales growth LFL ¹
Fragrance & Beauty	5.9%	9.8%
Fine Fragrance	9.6%	16.7%
Consumer Products	7.8%	7.9%
Fragrance Ingredients and Active Beauty	-5.9%	7.7%
Taste & Wellbeing	-0.4%	5.0%
Europe	-0.4%	7.1%
South Asia, Middle East and Africa	-7.1%	10.4%
North America	0.1%	0.5%
Latin America	-3.1%	5.1%
Asia Pacific	4.1%	6.1%

Ad hoc announcement pursuant to article 53 LR
Geneva, 14 April 2026

SALES PERFORMANCE BY GEOGRAPHY

January to March in million CHF	2026			2025		
	Sales reported	LFL ¹ %	CHF %	Sales reported	LFL ¹ %	CHF %
LATAM	203	-4.6%	-11.7%	230	12.1%	5.5%
APAC	435	6.6%	-6.3%	464	9.1%	10.8%
NOAM	422	1.6%	-7.7%	457	-0.5%	4.6%
EAME	815	3.5%	-1.4%	826	9.6%	10.5%
High growth markets	906	4.0%	-5.6%	959	12.8%	16.3%
Mature markets	969	1.7%	-4.8%	1,018	2.6%	2.1%
Total Group	1,875	2.8%	-5.2%	1,977	7.4%	8.5%

Notes

1. Like-for-like (LFL) is defined as: (a) sales calculated using the invoicing exchange rates of the prior year, (b) excluding sales of businesses acquired from the acquisition date until the period end date, up to 12 months from the acquisition date, and (c) excluding sales of the businesses disposed of from the disposal date until the period end date of the comparable prior period.
2. Free Cash Flow (FCF) refers to operating cash flow after net investments, interest paid, lease payments and purchase and sale of own equity instruments.