Givaudan
Human by nature

2026 Nine month sales Aide-mémoire

14 September 2026

This document summarises public information previously disclosed by Givaudan ahead of the 2026 Nine months sales publication on 13 October 2026. All statements contained herein are based on previously communicated information, as referenced in the 'Sources' section. These statements reflect the context and circumstances at the time of their original communication and do not take into account subsequent events, developments, or updates.

2030 Strategy and financial ambitions

Over the next five years, the Company aims 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 adjusted free cash flow over the five-year period and 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.

2030 Financial framework

– **Like-for-like sales growth**: 4–6% average growth over the five-year period.
– **Adjusted free cash flow margin:** over 12% on average over the five-year period.
– **Working capital:** 22–24% of sales with continued strong focus on effective management across all elements. No further step-change improvement opportunities anticipated.
– **Taxes:** 16–18% due to implementation of the Global Minimum Tax regime.
– **Capex:** 4–5% of sales. This reflects ongoing prioritisation of high-growth markets alongside renewed investment in mature market facilities and the company's digital transformation agenda.

Givaudan International SA
Chemin de la Parfumerie 5 · 1214 Vernier · Switzerland
Phone +41 22 780 91 11 · www.givaudan.com

2026 outlook (23 July / 27 August 2026)

– Navigating in a volatile geopolitical landscape and uncertain market conditions.
– Strong natural hedges across product segments, geographies and customer groups.
– Continued strong momentum in Fragrance & Beauty and sequential recovery in Taste & Wellbeing.
– Low single-digit percentage of input cost inflation expected in the second half of 2026, with pricing actions being taken to fully compensate for incremental input costs.
– US tariff refunds expected to be passed back to customers in the second half of 2026, broadly offsetting inflation-related pricing impacts within like-for-like growth.

2026 outlook quotes (July / August 2026)

"We remain convinced of the resilience of our business model, supported by our diversified portfolio across customers, geographies and product segments, as well as a healthy project pipeline and encouraging lead indicators."

(Half year results) "We delivered a solid financial performance, despite ongoing geopolitical and macroeconomic challenges, and our business continued to display good growth momentum and industry-leading profitability."

(Taste & Wellbeing) "Q2 marked a clear step in the right direction and supports our confidence in continued sequential improvement into the second half of the year, supported by healthy leading indicators and easing comparables."

"..., we are confident in the recovery of our core Flavour & Taste Solutions business. It represents 86% of Taste & Wellbeing sales...we will act decisively on performance challenges in Health, Functional and Natural Ingredients."

(Fragrance & Beauty) "We already operate from a position of clear leadership and unique scale in the industry. (...) We remain confident as we enter the second half of 2026, supported by continued strong momentum in July in Fragrance & Beauty..."

"On input costs at a group level, we now expect low single-digit inflation in the second half of the year. As always, we are working closely with customers to appropriately manage these developments and to offset those input costs, while continuing to prioritize supply reliability and service quality."

"On US tariffs, the situation remains fluid. We have started receiving partial refunds of previously paid tariffs, which we expect to pass back to customers, broadly offsetting the inflation-related pricing impact within like-for-like growth in H2. At the same time, new tariffs have been introduced in the meantime... we will continue to recover the new tariffs that recently have been announced by the US government for H2 2026 from our customers."

"If we look to the second half and the full year, we don't expect there to be the same level of half year to full year contraction as we saw in 2025, but more similar to '23 or '24, which in short brings us, based on everything we know today at least, into the range of plus minus 24% on a full year basis for the EBITDA outlook."

"We remain confident in reaching >12% adjusted FCF margin over the 2026–2030 cycle. (...) the underlying operating cash flow remains strong and we expect significantly stronger cash generation in H2 compared with the first half."

Sources

2026 Half year results company news: www.givaudan.com › Results centre › 2026 Half year results › Company news
2026 Half year results investor presentation: www.givaudan.com › Results centre › 2026 Half year results › Investor presentations
2026 Half year results webcast transcripts: www.givaudan.com › Results centre › 2026 Half year results › Webcasts › Transcript and Transcript Q&A
2026 Summer Investor Conference presentation: www.givaudan.com › Results centre › 2026 Half year results › Summer Investor Conference › Presentation
2026 Summer Investor Conference transcripts: www.givaudan.com › Results centre › 2026 Half year results › Summer Investor Conference › Panel and Q&A transcript

Annex

2026 Half year results

HALF YEAR PERFORMANCE – JANUARY TO JUNE

In millions of Swiss francs		2026 Group	2026 Fragrance & Beauty	2026 Taste & Wellbeing	2025 Group	2025 Fragrance & Beauty	2025 Taste & Wellbeing
Sales as reported		**3,799**	**2,010**	**1,789**	**3,864**	**1,955**	**1,909**
growth in CHF	%	–1.7%	2.9%	–6.3%	3.4%	7.0%	–0.1%
like-for-like[1]	**%**	**3.6%**	**6.5%**	**0.5%**	**6.3%**	**8.6%**	**4.1%**
Acquisition impact (net) [a]		53	53	–	39	40	–1
acquisition impact (net)	%	1.4%	2.7%	0.0%	1.0%	2.2%	–0.1%
Currency effects		–255	–125	–130	–147	–68	–79
currency effects	%	–6.7%	–6.3%	–6.8%	–3.9%	–3.8%	–4.1%

(a) Acquisitions and divestments

January to June In millions of Swiss francs	2026 Group	2026 Fragrance & Beauty	2026 Taste & Wellbeing	2025 Group	2025 Fragrance & Beauty	2025 Taste & Wellbeing
Acquisitions and divestments	**53**	**53**	**–**	**39**	**40**	**–1**
Belle Aire Creations	39	39				
Vollmens Fragrances	14	14				
b.kolor				40	40	
Discontinued and disposed business	–		–	–1		–1

SALES PERFORMANCE – APRIL TO JUNE

Quarter only In millions of Swiss francs		2026 Group	2026 Fragrance & Beauty	2026 Taste & Wellbeing	2025 Group	2025 Fragrance & Beauty	2025 Taste & Wellbeing
Sales as reported		**1,924**	**1,006**	**918**	**1,887**	**945**	**942**
growth in CHF	%	2.0%	6.5%	–2.5%	–1.5%	2.0%	–4.8%
like-for-like[1]	**%**	**4.3%**	**7.1%**	**1.5%**	**5.2%**	**7.4%**	**3.2%**
Acquisition impact (net) [b]		29	29		21	22	–1
acquisition impact (net)	%	1.5%	3.1%	0.0%	1.1%	2.4%	–0.1%
Currency effects		–73	–36	–37	–150	–72	–78
currency effects	%	–3.8%	–3.7%	–4.0%	–7.8%	–7.8%	–7.9%

(b) Acquisitions and divestments

Quarter only In millions of Swiss francs	2026 Group	2026 Fragrance & Beauty	2026 Taste & Wellbeing	2025 Group	2025 Fragrance & Beauty	2025 Taste & Wellbeing
Acquisitions and divestments	**29**	**29**		**21**	**22**	**–1**
Belle Aire Creations	21	21				
Vollmens Fragrances	8	8				
b.kolor				22	22	
Discontinued and disposed business				–1		–1

SALES PERFORMANCE BY BUSINESS ACTIVITY

January to June In %	2026 Sales growth LFL[1]	2025 Sales growth LFL[1]
Fragrance & Beauty	**6.5%**	**8.6%**
Fine Fragrance	7.3%	18.0%
Consumer Products	9.2%	6.1%
Fragrance Ingredients and Active Beauty	–4.1%	5.7%
Taste & Wellbeing	**0.5%**	**4.1%**
Europe	0.3%	4.2%
South Asia, Middle East and Africa	0.5%	12.7%
North America	–1.5%	2.0%
Latin America	–1.5%	4.1%
Asia Pacific	4.9%	2.1%

2025 Nine month sales

SALES PERFORMANCE – JANUARY TO SEPTEMBER

		2025			2024		
In million CHF		Group	Fragrance & Beauty	Taste & Wellbeing	Group	Fragrance & Beauty	Taste & Wellbeing
Sales as reported		**5,743**	**2,923**	**2,820**	**5,644**	**2,782**	**2,862**
growth in CHF	%	1.7%	5.1%	–1.5%	7.2%	10.8%	3.9%
like-for-like[1]	**%**	**5.7%**	**8.0%**	**3.4%**	**13.0%**	**15.6%**	**10.7%**
Acquisition impact (net)[(a)]		41	42	–1	17	26	–9
acquisition impact (net)	%	0.7%	1.5%	0.0%	0.3%	1.0%	–0.3%
Currency effects		–262	–123	–139	–324	–146	–178
currency effects	%	–4.7%	–4.4%	–4.9%	–6.1%	–5.8%	–6.5%

(a) Acquisitions and divestments

	2025			2024		
January to September In million CHF	Group	Fragrance & Beauty	Taste & Wellbeing	Group	Fragrance & Beauty	Taste & Wellbeing
Acquisitions and divestments	**41**	**42**	**–1**	**17**	**26**	**–9**
Vollmens Fragrances	2	2				
b.kolor	40	40		20	20	
Amyris				6	6	
Discontinued and disposed business	–1		–1	–9		–9

SALES PERFORMANCE – JULY TO SEPTEMBER

		2025			2024		
Quarter only In millions of Swiss francs		Group	Fragrance & Beauty	Taste & Wellbeing	Group	Fragrance & Beauty	Taste & Wellbeing
Sales as reported		**1,879**	**968**	**911**	**1,907**	**956**	**951**
growth in CHF	%	–1.5%	1.3%	–4.3%	10.2%	13.9%	6.8%
like-for-like[1]	**%**	**4.4%**	**6.8%**	**2.1%**	**14.1%**	**16.0%**	**12.4%**
Acquisition impact (net)[(b)]		2	2		19	20	–1
acquisition impact (net)	%	0.1%	0.2%	0.0%	1.1%	2.4%	–0.1%
Currency effects		–115	–55	–60	–87	–37	–50
currency effects	%	–6.0%	–5.7%	–6.4%	–5.0%	–4.5%	–5.5%

(b) Acquisitions and divestments

	2025			2024		
Quarter only In millions of Swiss francs	Group	Fragrance & Beauty	Taste & Wellbeing	Group	Fragrance & Beauty	Taste & Wellbeing
Acquisitions and divestments	**2**	**2**		**19**	**20**	**–1**
Vollmens Fragrances	2	2				
b.kolor				20	20	
Discontinued and disposed business				–1		–1

SALES PERFORMANCE BY BUSINESS ACTIVITY

January to September In %	2025 Sales growth LFL[1]	2024 Sales growth LFL[1]
Fragrance & Beauty	**8.0%**	**15.6%**
Fine Fragrance	18.7%	17.8%
Consumer Products	5.9%	15.9%
Fragrance Ingredients and Active Beauty	1.5%	10.8%
Taste & Wellbeing	**3.4%**	**10.7%**
Europe	3.8%	6.3%
South Asia, Middle East and Africa	8.8%	17.9%
North America	3.9%	5.1%
Latin America	3.1%	28.9%
Asia Pacific	–0.5%	10.1%

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. EBITDA defined as Earnings before interest (and other financial income (expense), net), Tax, Depreciation and Amortisation, corresponds to operating income before depreciation, amortisation and impairment of long-lived assets.
3. Adjusted EBITDA is the reported EBITDA, adjusted for significant items of a non-recurring nature which have an impact on the understanding of the underlying normal operating activities, and from 2027, the adjustments of foreign exchange gains and losses allocated to the operating performance under IFRS 18.

Disclaimer

No warranty and no liability: While Givaudan is making great efforts to include accurate and up-to-date information, we make no representations or warranties, expressed or implied, as to the accuracy or completeness of the information provided on this presentation/handout and disclaim any liability for the use of it.

No offer and no solicitation: The information provided on this hand-out does not constitute an offer of or solicitation for the purchase or disposal, trading or any transaction in any Givaudan securities. Investors must not rely on this information for investment decisions.

Forward-looking information: This hand-out may contain forward-looking information. Such information is subject to a variety of significant uncertainties, including scientific, business, economic and financial factors, and therefore actual results may differ significantly from those presented.