



## Givaudan Share Buy Back 2003/04 – Update 1

Geneva, 22 December 2003 - From 30 June 2003, to 19 December 2003, Givaudan SA has repurchased 45,000 own shares (5.63% of the programme) in the frame of the buy back programme announced on 18 June 2003.

This programme was initiated on 30 June 2003 and will last until 30 June 2004. Givaudan intends to repurchase up to 800,000 registered Givaudan shares, representing 10% of the share capital, through a second trading line on virt-x, reducing the number of registered shares to 7.2 million.

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