

MEDIA RELEASE

Givaudan appoints Maurizio Volpi to Head Fragrances

Michael Carlos to retire as of 31 December 2014

Maurizio Volpi to lead Fragrance Division effective 1 January 2015

Geneva, 5 September 2014 – Givaudan, the world leader in fragrances and flavours, announced today the appointment of Maurizio Volpi as Head of Fragrances replacing Michael Carlos, who will retire on 31 December 2014. Maurizio Volpi, currently Regional Head of Western and Eastern Europe (WEE) for the Consumer Products business, will work closely with Michael Carlos to ensure a smooth transition of activities until the end of the year.

Michael Carlos will retire following a distinguished 30-year career with Givaudan, most recently as President of Fragrances since 2004. He first joined Givaudan in 1984 as General Manager in Hong Kong before serving from 1992 as Head of the European Creative Centre in Argenteuil, France, and then as Head of the Consumer Products division. During Michael's tenure, with the help of his team, Givaudan fragrances became the largest and the best performing business in the industry. The Board of Directors will propose to shareholders at the Annual General Meeting 2015 to elect Michael Carlos as a member of the Board of Givaudan.

Maurizio Volpi is an Italian national born in 1969. He joined Givaudan Italy as an Account Manager in 2000 and subsequently took on roles of increasing responsibility at the global level: Head of Global Marketing Consumer Products, Head of Global Marketing and Consumer Market Research for both Consumer Products and Fine Fragrances, and World Account Manager for Unilever. He was appointed Regional Head of Western and Eastern Europe (WEE) for the Consumer Products business in 2012. Maurizio Volpi becomes President of the Givaudan Fragrance Division and a member of the Givaudan Executive Committee effective January 2015.

Gilles Andrier, CEO of Givaudan, said: "On behalf of Givaudan's leadership team, I would like to thank Michael Carlos for his valued contribution in driving the successful development of our Fragrances business over the past ten years."



Maurizio will bring industry knowledge, strategic vision, and a true passion for fragrances and our customers to this new role. His strong leadership skills and personality reflect well our company's culture. Givaudan will leverage these strengths to continue building our Fragrances business as a global market leader."

About Givaudan Fragrances

Givaudan combines a longstanding passion for perfumery with creativity and customer dedication to develop unique and innovative fragrance creations for customers around the world. With the industry's largest perfumery team supported by sales and marketing expertise in all major markets, Givaudan brings its talents to four business areas: Fine Fragrances, Consumer Products, Fragrance Ingredients, and Cosmetic Actives.

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