



Share Buyback -- Update 1

Geneva, 25 November 2002 - During the period from 23 October to 25 November 2002, Givaudan SA has repurchased 106,900 own shares in the frame of the buy back programme announced on September 16, 2002.

This programme has begun on 22 October 2002 and will last until 31 March 2003. Givaudan intends to repurchase up to 725,627 registered Givaudan shares (representing 8.3% of the share capital) through a second trading line on virt-x, reducing the number of registered shares, within the time frame announced, to 8 million.

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