



Brazil Investor Event

The Latin American markets represent 12% of Givaudan's sales and activities in the region show strong growth. In November, over 20 sell-side analysts and fund managers attended a dedicated event hosted by Givaudan Brazil's Management Team and the Executive Committee. Taking place at the newly opened Fragrance Creative Centre in São Paulo, the participants learned about the promising outlook of the Latin American markets.

The event included in-depth presentations on the vibrant regional fragrance and flavour businesses and a visit to one of our fastest-growing fine fragrance customers.

The principles of Givaudan's disclosure and information policy can be found on: www.givaudan.com. – [our company] – [corporate governance] – [rules and policies]

At the close of 2010, Givaudan had 16,188 shareholders listed in the share register, owning 51.4% of the share capital. The top 20 shareholders, including nominees and funds, represent around 69% of the share capital. With little changes compared to last year, approximately 40% of the shareholders are based in North America.

In 2010, Givaudan's management team conducted 31 road shows, maintaining the high level of activity seen in 2009. Givaudan added Brazil to its roadshow destinations in 2010 and will in the future expand its activities into developing countries. In 2010 the Company met existing and potential shareholders in 38 financial centres. Thirty Group presentations and conferences with a total of more than 1,000 participants were given. Close to 400 individual meetings with fund managers globally contributed to improved awareness about Givaudan. In order to inform the financial community directly, Givaudan organised two conference calls to provide more details about the full and half year results. Together, they attracted 150 participants. Furthermore, 17 visits to Givaudan sites globally with a total of 152 participants, mainly fund managers, were organised to provide an in-depth view of Givaudan's activities. This year's site visit programme included a two-day investor event in Brazil. Over 20 sell-side analysts and fund managers participated in this event to learn about the promising future of the Latin American markets.

For the fifth time, Givaudan organised a year-end presentation in its fine fragrance creation studios in New York to satisfy the increasing demand to visit these important and fascinating facilities and to meet with our talents. Two similar visits were held in Paris, combined with the presentation of Roman Kaiser's new book, 'Scent of the Vanishing Flora'.

The complete agenda of forthcoming events for shareholders is published on www.givaudan.com – [investors] – [investor calendar]

Customers

In 2010, the top ten customers accounted for around 55% of fragrance sales and about 30% of flavour sales. Our customers are among the most successful consumer and luxury goods manufacturers. Being a reliable business partner lies at the heart of our success, as well as adhering to high professional standards.

Through close partnership with our customers in the creation process we engage the senses of consumers around the world. Being a key partner and adviser to our customers is a key factor for sustaining Givaudan long-term. We are committed to creating and manufacturing tastes and smells which will in turn enable our customers to be successful in their respective markets. As a result, a high innovation rate and an in-depth consumer understanding are vital for the sustainability of our strong relationships.

Dedicated teams, including a strong network of colleagues working across functional categories, as well as perfumers and flavourists, serve our customers across the world. These are decisive contributors in delivering the unmatched innovation needed to remain at the cutting-edge of today's market. This can only be achieved by knowing our clients and their markets while constantly challenging ourselves to exceed customer expectations.

Sustainable business model

Givaudan's business model is based on a make-to-order process in a business-to-business environment. The Company serves its global, regional and local customers around the world through a global network of more than 40 subsidiaries and a world-spanning supply chain.

One of the key aspects of Givaudan's internal policies and practices is the commitment to maintain strict confidentiality on proprietary customer information and customer projects, as well as to fully protect their intellectual property.

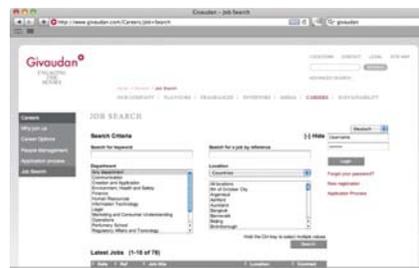
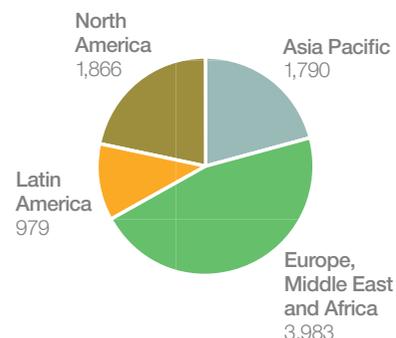
Our People

In today's competitive environment, the success of an organisation is closely connected with the talented employees that it can recruit, retain and develop. As this long-term success is built with the strength of our people, Givaudan's Human Resources organisation has been successfully re-aligned over the past two years with the goal to develop, challenge and reward our talents to foster a performance-driven organisation while promoting respect, openness, and diversity.

Bringing the Human Resources strategy to the next level

Two years after the launch of the Company's new Human Resources strategy, which is focused on building a competent internal network of HR Business Partners and completing the ongoing integration activities, we are launching the next phase of our strategic development. We want to provide industry leading services and programmes to sustain Givaudan's leadership position. Our success in this area will be measured by our department's ability to influence so called Strategic Talent Outcomes across the business. Our Human Resource Business Partners have been specifically trained to help support line management to improve their talent planning. In the end, it is our business leaders which have the most influence and control over improving talent management outcomes.

Employees by region



e-Recruitment

In August, a new online process for recruiting candidates was launched on the careers section of www.givaudan.com.

The new tool supports two key objectives: to provide improved transparency on open positions and to engage with internal and external talent pools.

In addition, the e-Recruitment programme underpins Givaudan's commitment to all employees to enable them to play an active role in their career development.

Through its common and consistent framework, the programme also provides improved efficiencies in handling the volume of applicants.

Head count development by region	Number of employees 31.12.2010		Number of employees 31.12.2009		Change from 2009 to 2010
		%		%	
Switzerland	1,551.5	18.0	1,494	17.6	3.8%
Other Europe, Africa, Middle East	2,431.5	28.2	2,475	29.1	-1.8%
North America	1,866.0	21.7	1,856	21.8	0.5%
Latin America	979.0	11.4	974	11.5	0.5%
Asia Pacific	1,790.0	20.8	1,702	20.0	5.2%
Total	8,618.0	100.0	8,501	100.0	1.4%