



Givaudan announces share buy back

Geneva, 16 September 2002 - The Board of Directors of Givaudan Ltd. approved at its meeting today the repurchase of up to 725'627 registered Givaudan shares.

The effect of a maximum buy back will be to reduce the present share capital of 8'725'627 to 8 million registered shares and to increase earnings per share correspondingly.

Thanks to abundant liquid funds and the high generation of free cash flows, Givaudan will still be able to pursue value creating acquisition opportunities.

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