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U.S. SECURITIES AND EXCHANGE COMMISSION

Givaudan[®]

U.S. Securities and Exchange Commission
Division of Corporate Finance
International Corporate Finance
450 Fifth Street, N.W.
Washington, DC 20549
United States

SUPPL

Vernier, 2 September ,2008
RG
Re: Givaudan SA rule 12g3-2(b) exemption – File No. 12G3-2B-82-5087

Madam, Sir,

In accordance with rule 12g3-2(b), please find attached the following document issued by Givaudan SA:

TYPE OF INFORMATION OR REPORT	MADE PUBLIC, FILED OR DISTRIBUTED	CORRESPONDING ITEM ON ANNEX A
Investors News: Givaudan holds Investors Conference on 28.09.2008	28.09.2008	I

We are of course at your disposal should you need any further information.

Yours sincerely,

Givaudan SA

P. de Rougemont

R. Garavagno

PROCESSED
SEP 10 2008
THOMSON REUTERS

Enclosures mentioned

Investor Relations



Givaudan is a leader in the flavours and fragrance industry with close to 25 % market share and a consistent strategy since its spin off in 2000. This was achieved through consistent above-market organic growth combined with selected acquisitions.

The company's focus is on high growth markets and in Leading Sensory Innovation through research, technology, creation and consumer understanding. Through this it will further drive organic profitable growth, maintaining strict cost control and a strong focus on total shareholder return.

Current News

5 August 2008 :

Half Year Results 2008: Integration on track - profitability further improved

13 May 2008 :

New agreement in fragrances with Colgate Palmolive

[More →](#)

Givaudan Half Year Conference

On 28 August 2008, Givaudan holds its half year conference for analysts and investors in Zurich, Switzerland. More than 40 analysts and investors are registered. The company will review its half year results and give an update on the Quest integration. The main focus of the conference will be on the growth opportunities of its two divisions, Fragrances and Flavours.
Gilles Andrier, CEO Presentation

All other presentations are available on request with Sabine Abanto

Share Price

GIVN: 921.00 (24.00)

Updated 29/08/2008 16:31 CET

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Leading Sensory Innovation



Half Year Conference
Zurich, 28 August 2008

File n°
1263-28-82-5082

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Leading Sensory Innovation



It's GIVN - the Givaudan investment case

Givaudan[®]
Leading Sensory Innovation

Gilles Andrier
CEO

Givaudan fundamentals

- Givaudan with sound growth, resilient business
- Well balanced with natural hedges
- Strong track record of delivering results
- Strong cash flow generation for shareholders
- Innovative fragrance and flavours are essential to make consumer staples successful in the market place
- Givaudan with leading innovation platform
- Sound upside potential in growth and profitability

**Attractive, highly cash generative business with little downside risk
and sound upside potential**

Sales growth 2001-2007

at comparable basis*

In l.c. terms

	2001	2002	2003	2004	2005	2006	2007	Est. CAGR
GIVAUDAN TOTAL	4.2%	6.1%	4.2%	4.0%	3.5%	4.9%	4.0%	4.4%
Fragrances	0.8%	5.2%	5.0%	4.8%	5.9%	8.6%	3.9%	4.9%
Flavours	7.2%	6.7%	3.7%	3.5%	1.9%	2.3%	4.2%	4.2%

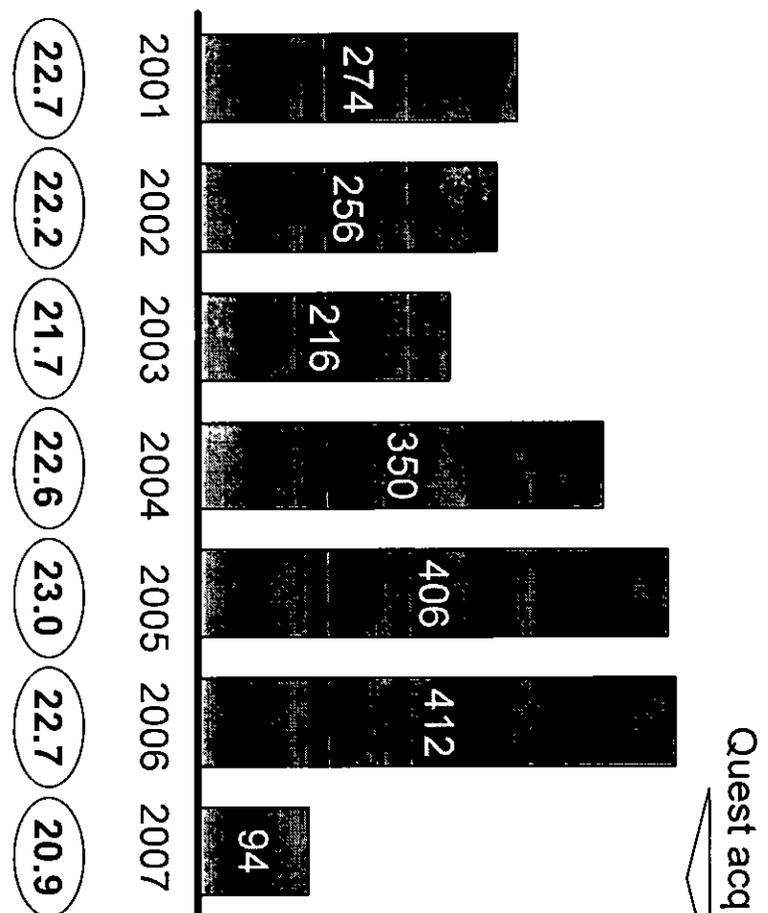
* Comparable basis : eliminating impacts of acquisitions, divestments and streamlining

Well balanced business with natural hedges

- **Geography**
 - 40% of sales in developing markets
 - 60% in mature markets
- **Segments**
 - Balanced portfolio in all fragrance and flavour applications
- **Clients and products**
 - Diversified client base ranging from multinationals to regional clients, from premium brands to private and white label
- **Currency**
 - Creation and production centers close to customers
 - Sales and expenses balanced across major currencies

Strong track record of delivering results

Net profit, in CHF million



- Significant net profit improvement
- Consistent EBITDA margin at best-in-class industry levels
- Quest acquisition temporarily diluting margins, back to pre-acquisition profitability by 2010

EBITDA margin at comparable basis

22.7

22.2

21.7

22.6

23.0

22.7

20.9

Strong cash flow generation for shareholders

Free cash flow, in CHF million

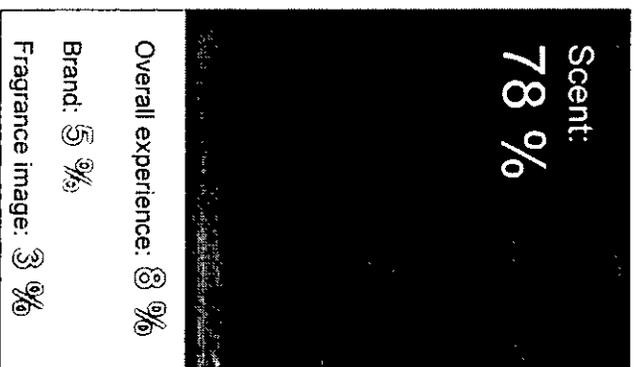
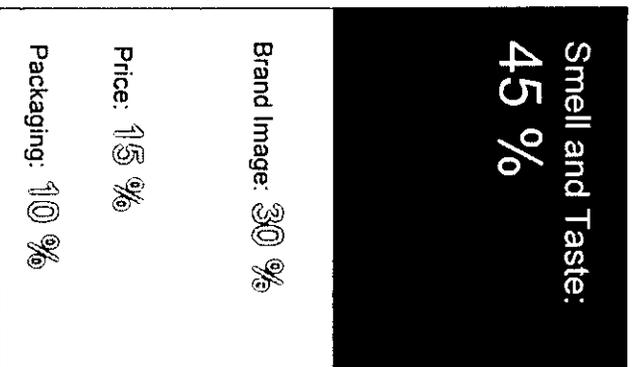
- Strong cash generation: accumulated free cash flow of over CHF 1.9 billion during the past 7 years
- CHF 671 million free cash flow returned to shareholders as dividends and CHF 976 million through share buy-backs
- Strong potential for increased free cash flow generation after integration

Fragrances and Flavours

Key drivers of consumer repurchase decisions

Food:

Fine Fragrances:

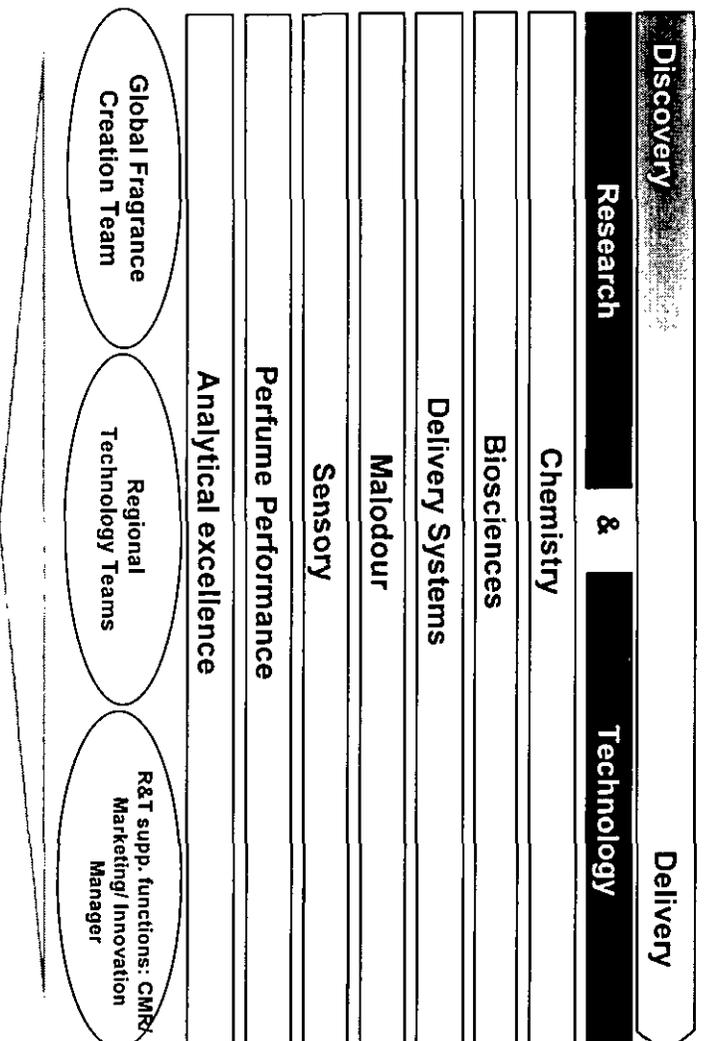


Source: AC Nielsen study



Innovation platform – Fragrance Research

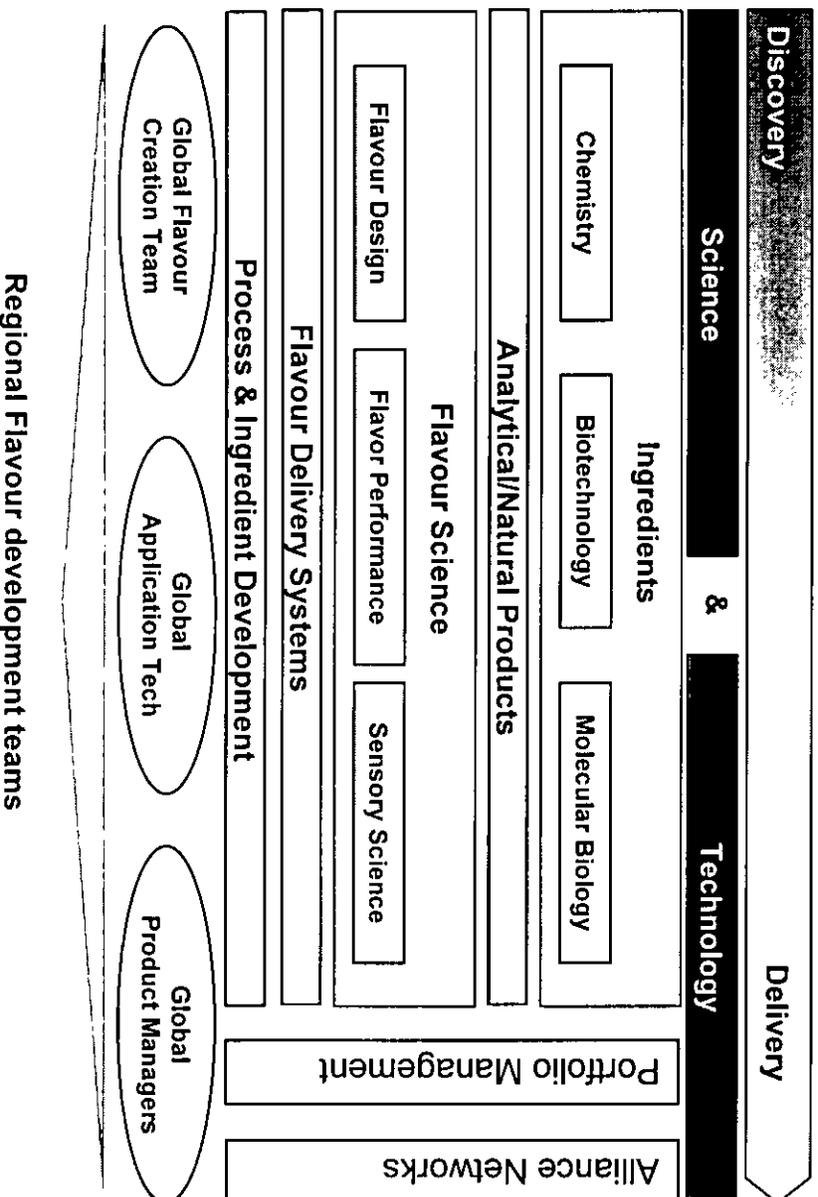
Covering all scientific fields



Creation & Business teams

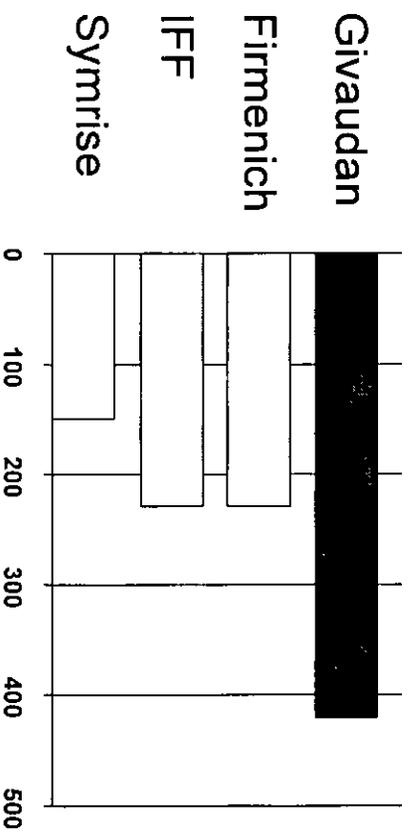
Innovation platform – Flavour Research

Covering all scientific fields



Innovation platform – R&D spending

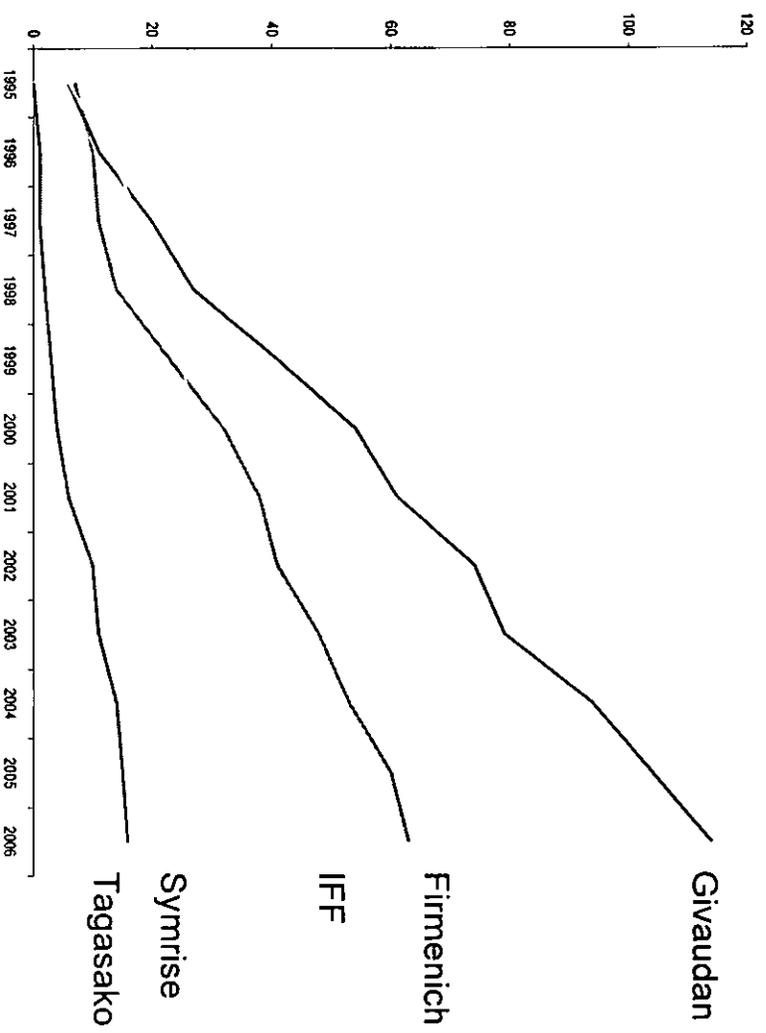
R&D spending of top four F&F companies, in CHF million



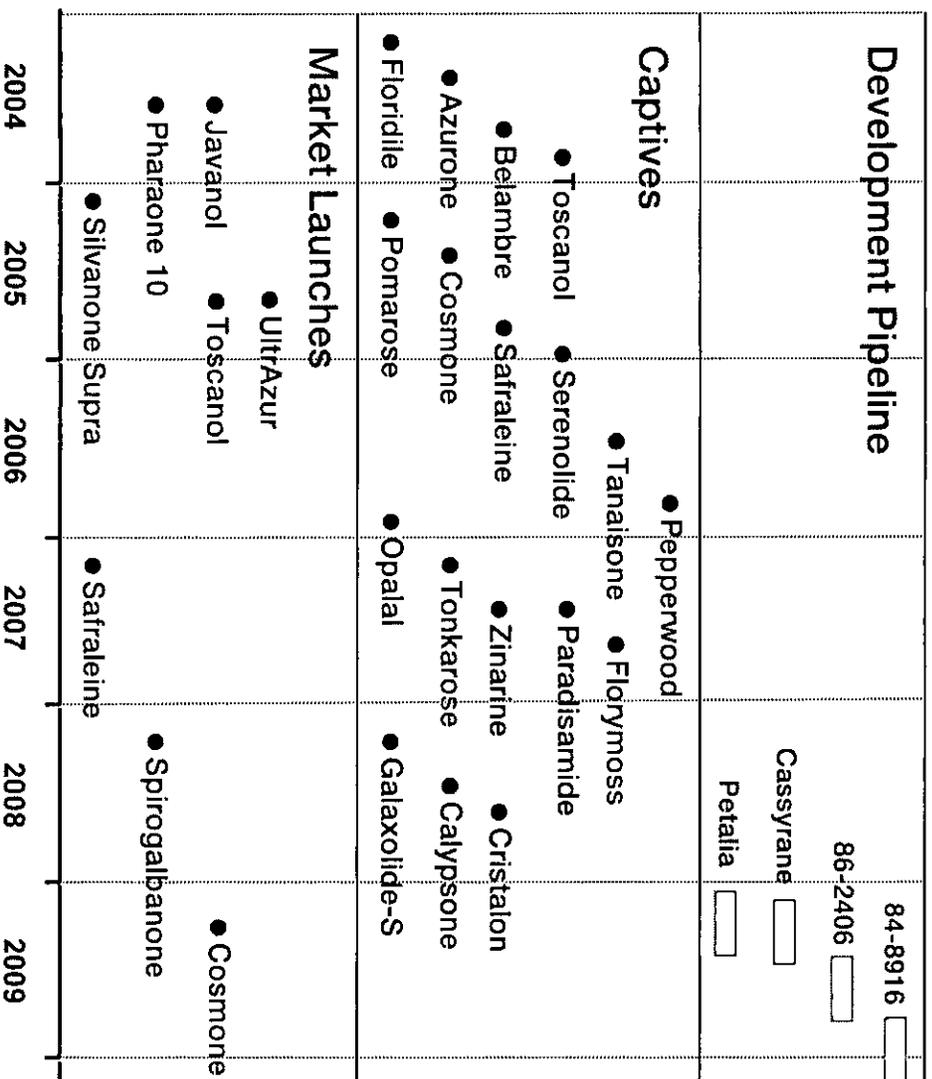
- Largest and most performing R&D organisation in the industry
- Biggest talent pool:
 - 25% of 530 perfumers
 - 40% of 400 senior flavourists
- Sophisticated creation tools and consumer understanding

Innovation platform – First class results

Pipeline of new fragrance molecules patent applications



Innovation platform – Commercialisation



- Industry leading portfolio of captive molecules as competitive edge for Givaudan perfumers
- Continued double-digit sales growth of specialties in the commercialisation phase

Clear strategy to outgrow the market

Fragrances: CHF 220 million, incremental to market growth in the coming 5 years

- Top CP & FF industry players: CHF 70 million
- Feminine Fine Fragrances: CHF 20 million
- Air Care and Household: CHF 70 million
- Developing markets: CHF 30 million
- US regional and local clients: CHF 30 million

Flavours: CHF 400 million, incremental to market growth in the coming 5 years

- Developing markets: CHF 150 million
- Top 100 F&B companies: CHF 100 million
- Health and Wellness: CHF 100 million
- Food service: CHF 50 million

Key success factors

- Largest and best innovation platform
- Best talent pool
- Global reach and presence
- Solid track record

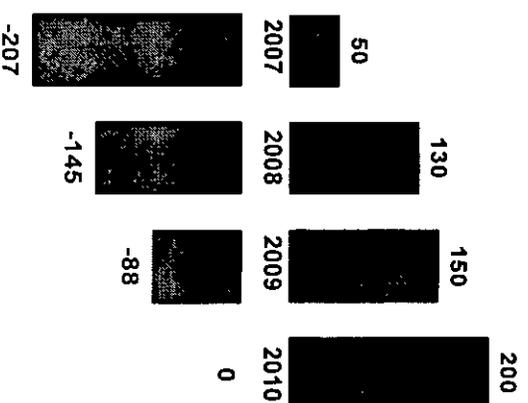
Sound upside potential in profitability

Achieving pre-acquisition profitability levels by 2010

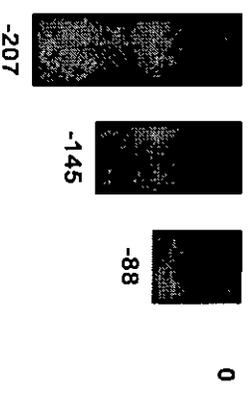
2010: EBITDA margin of 22.7%

- Synergy delivery on track
- Input cost increase compensated by selective price increases and operational efficiency improvements
- Reduced CAPEX requirements beyond 2010

Synergies
in CHF million



Restructuring costs
in CHF million



Well on track towards an exciting future

From number one to leadership

- Maintained confidence for 2008
 - Integration well on track
 - Sustained briefing activity and good project pipeline
 - F&F business proven to be resilient in a difficult economic environment
- Unique platform for future growth in place
 - Strategic fit reconfirmed: customers, geography, segments
 - Growth opportunities
 - Critical mass and financial capability to invest in innovation
 - Best talent pool in the industry
 - Enhanced intimacy and close partnership with key accounts

Givaudan is well on track to further develop its leading position in the fragrance and flavour industry and deliver value to customers and shareholders

Givaudan 
Leading Sensory Innovation



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