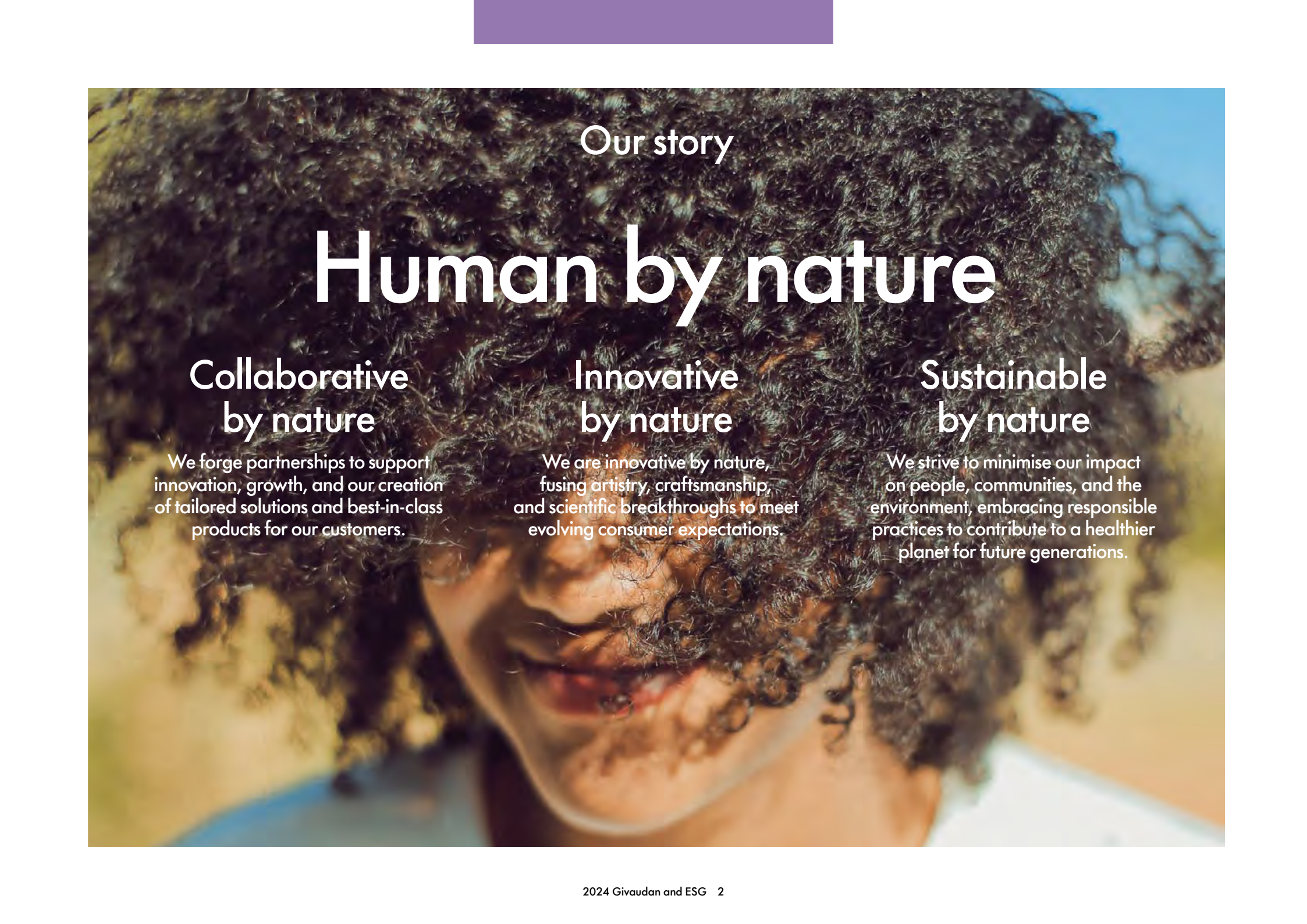


2024 Givaudan and ESG

Purpose and performance



Givaudan
Human by nature



Our story

Human by nature

Collaborative by nature

We forge partnerships to support innovation, growth, and our creation of tailored solutions and best-in-class products for our customers.

Innovative by nature

We are innovative by nature, fusing artistry, craftsmanship, and scientific breakthroughs to meet evolving consumer expectations.

Sustainable by nature

We strive to minimise our impact on people, communities, and the environment, embracing responsible practices to contribute to a healthier planet for future generations.

Our sustainability journey

2020

Our 2025 strategy
'Committed to growth, with Purpose' announced

CDP AA for climate and water action



2010

Support for **UN Global Compact** pronounced

2015

We commit to **RE100** and to set a Science Based Target



2016

Beginning of our **integrated reporting journey**



2021

New **Sourcing4Good** programme
Human Rights policy published

PSP for executives includes financial metrics and non-financial criteria

We join **Together for Sustainability (TfS)**

Engaged as advisory Board members in the **Renewable Carbon Initiative**

Aligned with **TCFD** principles and includes the recommendations

CDP AA for climate and water action

2022

ESG fully integrated in the Company business strategy

Acceleration of our sustainability digital journey

CDP AA for climate and water action

2023

We conducted our **first double materiality assessment**

CDP AA for climate and water action

CDP A- for forest for the first time

Celebrating **the 10 years of the Givaudan Foundation**
We joined the **LEAD Network**



2024

2045 net-zero targets validated by **SBTi**

Reporting on **Climate-related Financial Disclosures (TCFD)**

Aligning with **Nature-related Financial Disclosures (TNFD)**



2019

New approach to shaping a sustainable future through the newly defined purpose **'Creating for happier, healthier lives with love for nature. Let's imagine together.'**

Givaudan aligns target to 1.5°C and signs the **UN's Business Ambition for 1.5°C**, reinforcing our commitment to become climate-positive before 2050.

Committed to implementing TCFD recommendations



Accelerating progress on our ESG agenda

Our commitment to ESG principles remains stronger than ever, positioning us as leaders in sustainable practices. At Givaudan, sustainability is not just a goal; it reflects our dedication to protecting the planet, supporting our colleagues, serving our customers and consumers, and ensuring the long-term resilience and success of our business.

We continue to strengthen our climate-related disclosures. In response to new Swiss regulations, we have included our first Climate-related Financial Disclosure, aligned with TCFD recommendations, in our integrated report. This includes a comprehensive climate scenario analysis. We have also initiated efforts regarding the Task Force on Nature-related Financial Disclosures, and these ongoing measures demonstrate our strong dedication to sustainability and responsible practices. Additionally, we continue to report on human rights in accordance with global standards in our workplace and supply chains. In 2024, we reaffirmed our support for the UN Global Compact, the UN

“ Together, we cultivate a workplace where every individual thrives, fostering a culture of inclusion and wellbeing. Simon Halle-Smith



Simon Halle-Smith, Head of Global Human Resources and EHS, and Willem Mutsaerts, Head of Global Procurement and Sustainability.

Guiding Principles on Business and Human Rights, as well as the SDGs. We are very proud of this progress and are confident that we are well prepared for our CSRD.

Our sustainability milestones in 2024 gave us many reasons to celebrate. We achieved our 2025 target ahead of schedule by transitioning 100% of our electricity supply to renewable sources and reached our 2030

water efficiency goal, achieving a 27% reduction in water withdrawal rates at sites in water-stressed areas.

Our people remain at the heart of our success, and we are steadfast in fostering a balanced and inclusive workplace. To this end, we continue to promote pay equity and actively address unconscious bias. Our commitment to inclusion extends

“ By partnering with our suppliers and stakeholders, we advance our sustainability goals and create lasting positive impact. Willem Mutsaerts

to building a positive work environment that prioritises wellbeing, career development, and collaboration.

The safety and wellbeing of our workforce remain our highest priority. Tragically, in 2024, an explosion at our Louisville, US, facility claimed the lives of two colleagues and injured 11 others. This tragedy has reinforced our resolve to heighten safety awareness and strengthen measures to ensure the protection of our employees. Our thoughts remain with the families, friends, and colleagues affected by this heartbreaking event.

Looking ahead, we remain focused on our mission of improving lives globally while caring for the wellbeing of our employees, supporting our communities, and safeguarding the environment.

We extend our heartfelt gratitude to our colleagues, customers, partners, and suppliers for their unwavering commitment and collaboration. Together, we will continue to drive meaningful progress.

ESG fully integrated in our business

Committed to Growth, with Purpose

As a purpose-led Company, we can go even further to make our world a happier and healthier place. Our purpose leads the way to increasing our positive impact on society and the planet in order to ensure our sustainable long-term performance. It is our intention to deliver growth through the creation of inspiring products for happier, healthier lives while achieving our ambitious financial targets and longer-term purpose ambitions.

“ It is through our purpose and strategy that we address Environment, Social and Governance issues.

Gilles Andrier, CEO

2025 Strategy



**Excellence, innovation, simplicity
in everything we do**

Impact on Environment, Society and Governance

Our double materiality matrix

Our double materiality assessment

Results from the external and internal assessments were integrated to create a comprehensive matrix of prioritised ESG material topics. This consolidation ensured alignment with shared concerns among external stakeholders, and internal recognition of both outward impacts on the environment, economy, and society, as well as sustainability-related risks and opportunities for the Company.

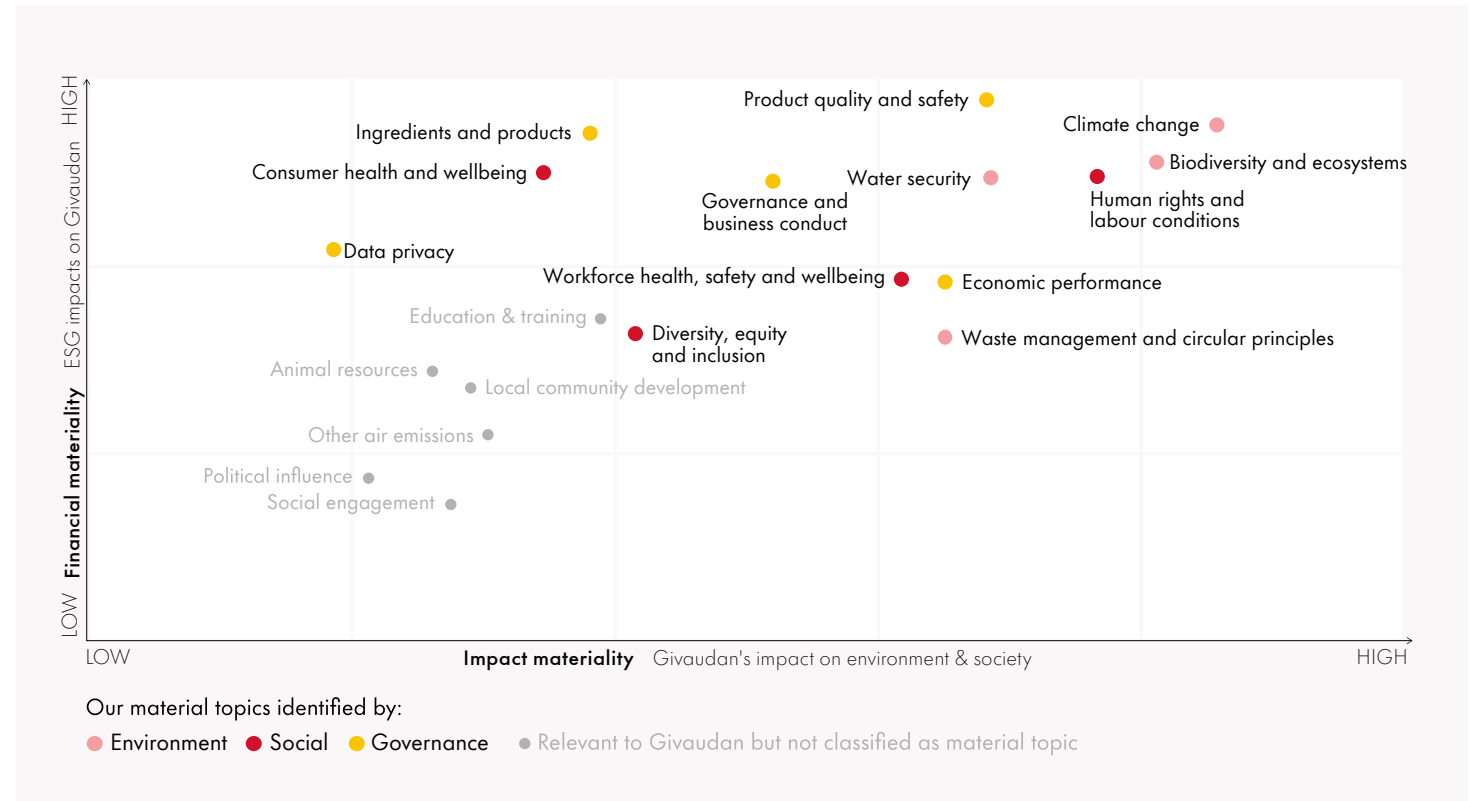
By adhering to this comprehensive double materiality assessment process, we have gained a holistic understanding of its sustainability risks and opportunities, as well as its impacts on the environment, economy, and society. This has fostered transparency and accountability, ultimately contributing to the creation of long-term value for both the Company and society.

The Board of Directors has delegated the responsibility for defining our purpose and sustainability ambitions to the Executive Committee (EC), which leads Givaudan's overall strategic direction. Consequently, the EC mandated a cross-functional team to conduct the double materiality assessment, and then the EC reviewed and confirmed the impacts and resulting ESG material topics.

With regards to the reporting on non-financial matters according to the Swiss Code of Obligations, the impact on air

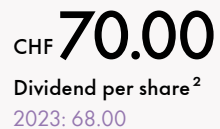
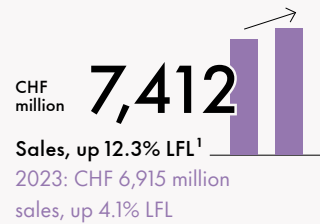
pollution and human health and safety in relation to the environment are not deemed to be material and thus not treated as separate topics. Related topics and indicators that are material are water security, consumer health and wellbeing, and workforce health and safety.

We are in the final stages of updating our double materiality assessment, which was initiated in 2024 and designed to meet the requirements of the CSRD. Completion is anticipated by early 2025, and this will provide a foundation for our next reporting suite, strategic cycle, and other key initiatives.

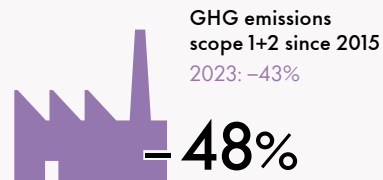
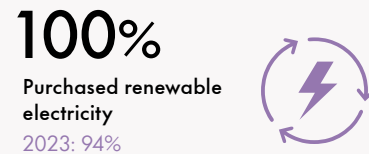


2024 key figures

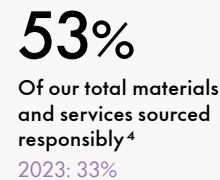
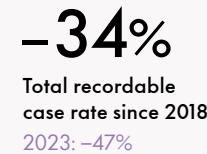
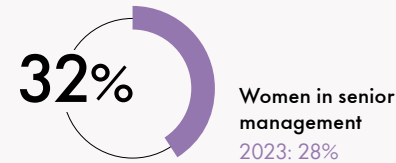
ECONOMIC



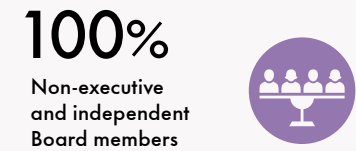
ENVIRONMENT



SOCIAL



GOVERNANCE



1. LFL: Like-for-like excludes the impact of currency, acquisitions and disposals.

2. Subject to shareholder approval at the AGM on 20 March 2025.

3. This is the 2023 rating. The CDP 2024 results are expected after publication of this report and will be available on www.givaudan.com > Investors > ESG > ESG ratings

4. % by procurement spend, flagged as sourced responsibly upon completion of basic due diligence as defined in our Sourcing4Good programme.

Status of our purpose targets



Creations

Let's imagine together with our customers that through our creations more people will enjoy happier, healthier lives.

2025 ambitions

STATUS

2030 ambitions

STATUS

2040 ambitions

2050 ambitions

We will **double our business** through creations that contribute to happier, healthier lives

CHF billion **7.4**



Nature

Let's imagine together that we show our love for nature in everything we do.

Our operations' carbon emissions (scope 1+2) will be **cut by 70%**

-48%

Our supply chain emissions (scope 3) will be **cut by 20%**

+6%

100% plastics **circularity**

<2%

Our operations (scope 1+2) will be **climate positive**

We will **cut** our supply chain emissions (scope 3) **by 50%**

We will be a **climate positive business** (scope 1+2+3)



People

Let's imagine together that Givaudan is a place where we all love to be and grow.

We will be rated among the **leading employers for inclusion** globally¹

74%

100% of employees on our sites will have access to mental and physical health initiatives, tools and training

96%

We will **reduce** our total recordable case rate **by 50%**

-34%

50% of our senior leaders will come from high growth markets

32%

50% of our senior leaders will be women

32%



Communities

Let's imagine together that all communities benefit by working with Givaudan.

We will **improve** the lives of **millions of people** in communities where we source and operate

~626,500

100% of our materials and services will be sourced responsibly

53%

1. Internal inclusion score.



Environment

Givaudan is committed to being the change we want to see in the world and now is the time for urgent environmental action. This is why, after being one of the few early adopters of the Science Based Targets initiative, we pledge to become a climate positive business – removing more greenhouse gases from the atmosphere than we put in – before 2050. This major commitment requires us to take action across sites and operations, but also in our supply chain, a network of some 16,000 partners that makes up around 90% of our footprint. We act as a role model in water stewardship, working to protect water-dependent ecosystems and encouraging the sustainable use of

resources. Preserving nature also means acting to continually reduce the waste generated through our activities with waste management and circular principles that minimise the extraction of natural resources and waste generation.

The environment in which we operate forms the very foundation of our activities – we depend on biodiversity, as do the many communities we work with and look to support. Now is the time to actively align our approach with recognised frameworks for assessing impacts, setting targets, and reporting on our progress.

+ IMPACTS

- › Contribute to climate action and resilience
- › Contributing to the preservation and restoration of biodiversity
- › Conserve resources, avoid unrecycled waste and strengthen circularity
- › Increase access to more sustainable products

— IMPACTS

- › Emission of CO₂ and other gases that affect the climate
- › Potential risk of land-use change
- › Water use in water-stressed areas
- › Waste directed to disposal

OUR MITIGATION MEASURES

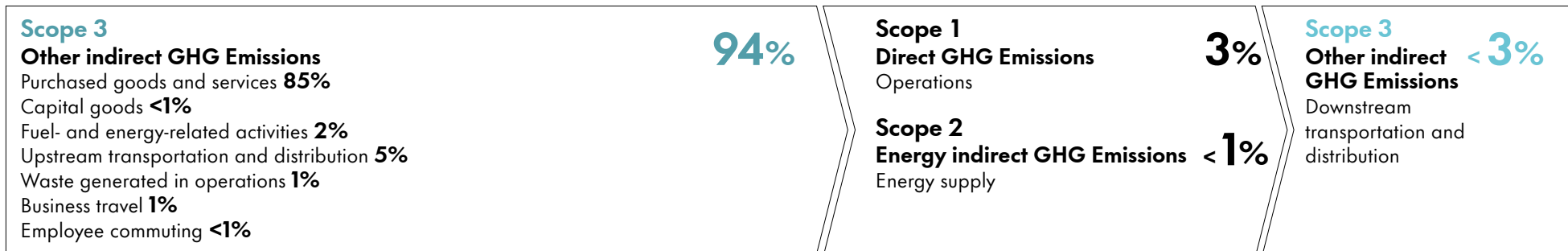
- › Climate transition plan
- › Assessing our biodiversity risks
- › Sustainable energy and water management
- › Circularity principles

Givaudan's environmental footprint



GHG EMISSIONS

Approx. 4.1 million tonnes in 2024



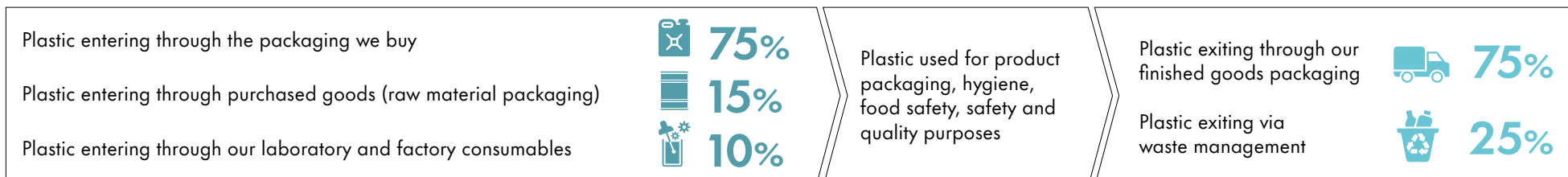
WATER CONSUMPTION

Approx. 223 million m³ (based on 2023 Corporate water footprint assessment)



OUR PLASTIC FOOTPRINT

Approx. 20 thousand tonnes (based on first inventory in 2022)



Our roadmap to becoming climate positive

Our actions to reach our ambitions

Our supply chain (scope 3)

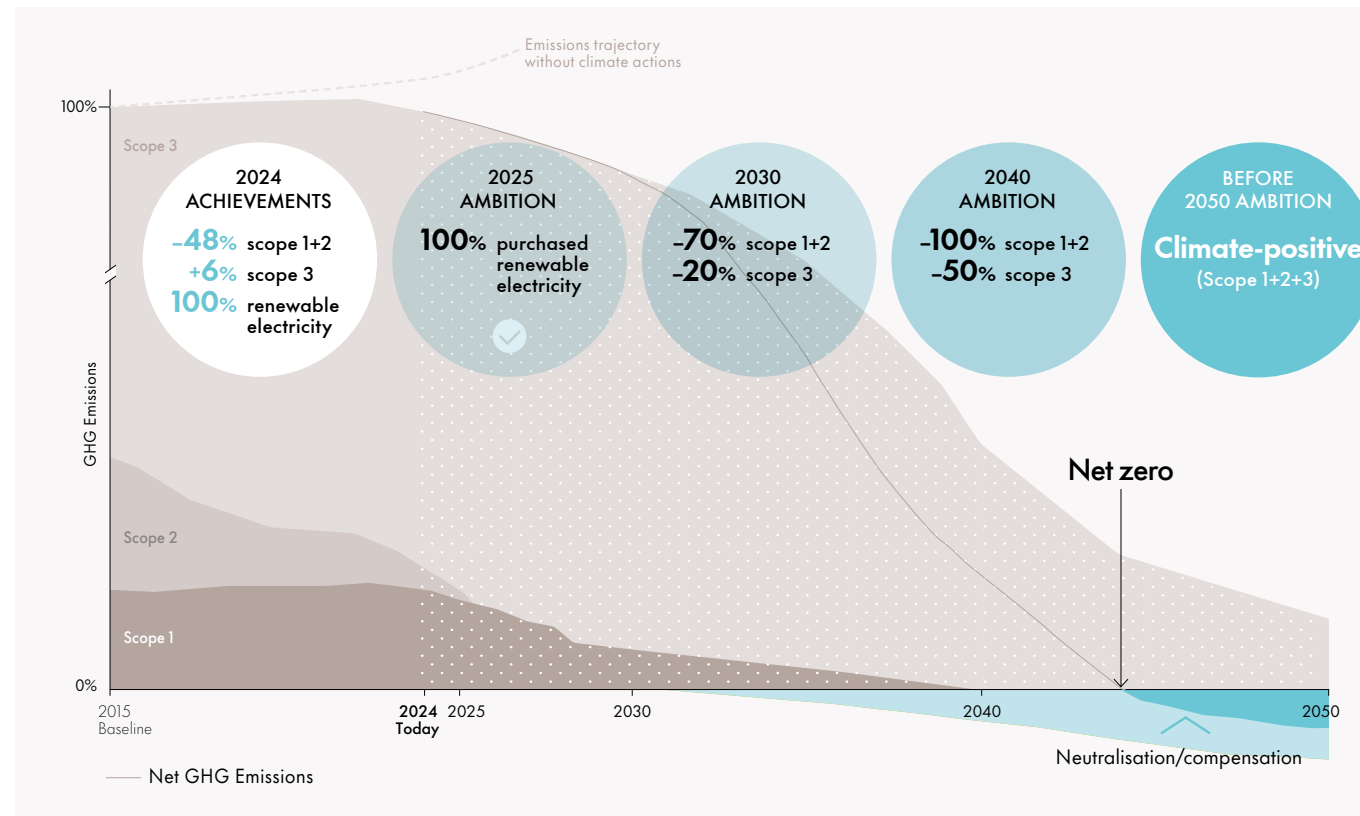
- › Sustainable procurement of ingredients
- › Low-carbon creations
- › Driving circularity and upcycling
- › Optimising packaging, logistics and transport of goods
- › Optimising business travel and employee commuting

Our operations (scope 1+2)

- › Energy efficiency
- › Renewable energy sources

Neutralisation/compensation

- › Natural Climate Solutions (NCS)
- › Carbon Capture, Storage and Removal technology (CCSR)



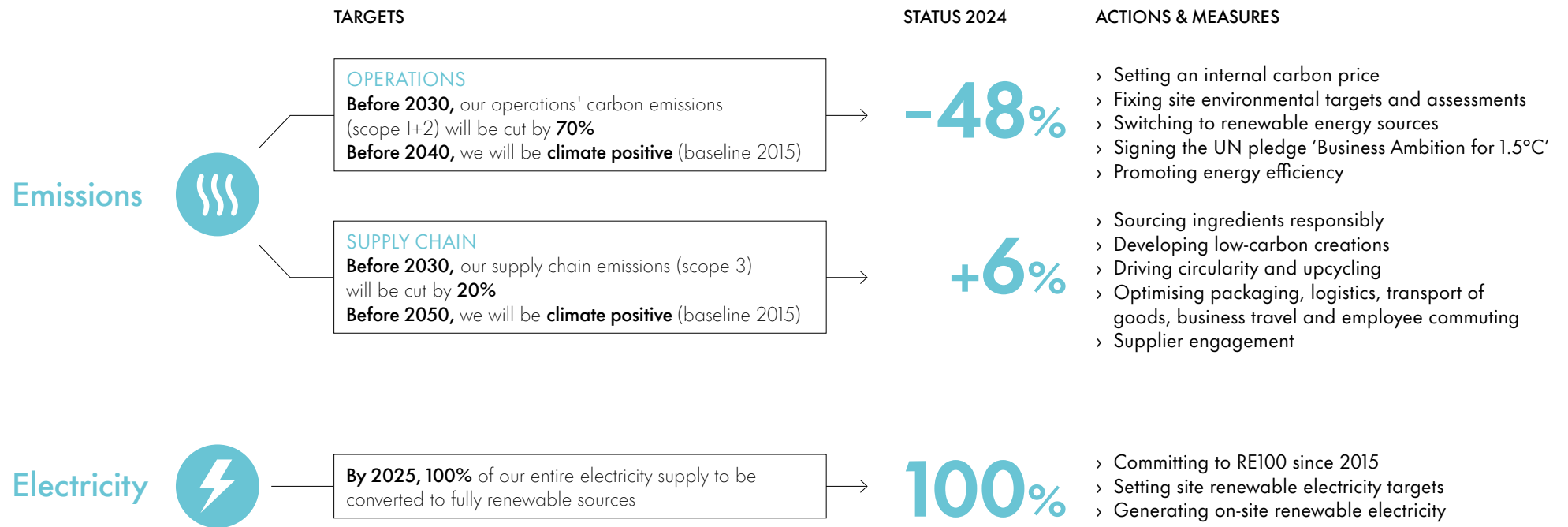
ENABLERS TO REACH OUR AMBITIONS

- › Scope 3 model enhancement
- › Supplier engagement
- › Innovation
- › Budget and financial mechanisms
- › Advocacy and promotion
- › Governance and partnership

Illustrative representation

Our climate ambitions

Before 2050, we will be a climate-positive business based on scope 1+2+3 emissions according to the greenhouse gas (GHG) protocol.



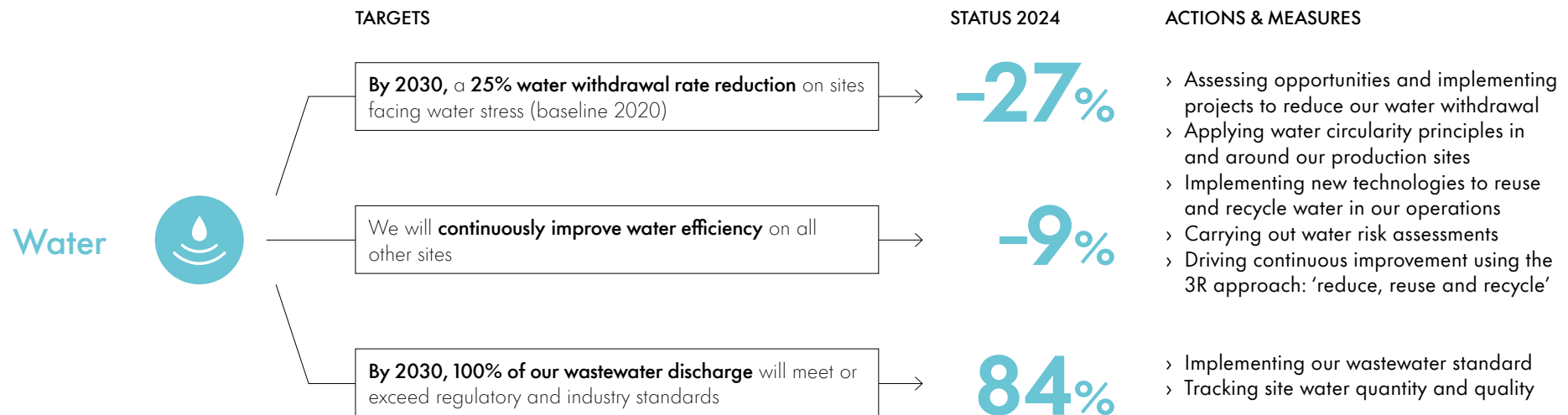
Our contribution to SDGs



READ MORE
On our impact and measures linked to the GHG ambitions in the 2024 Integrated Report

Our water ambitions

We act as a role model in water stewardship, working to protect water-dependent ecosystems and encouraging the sustainable use of resources.



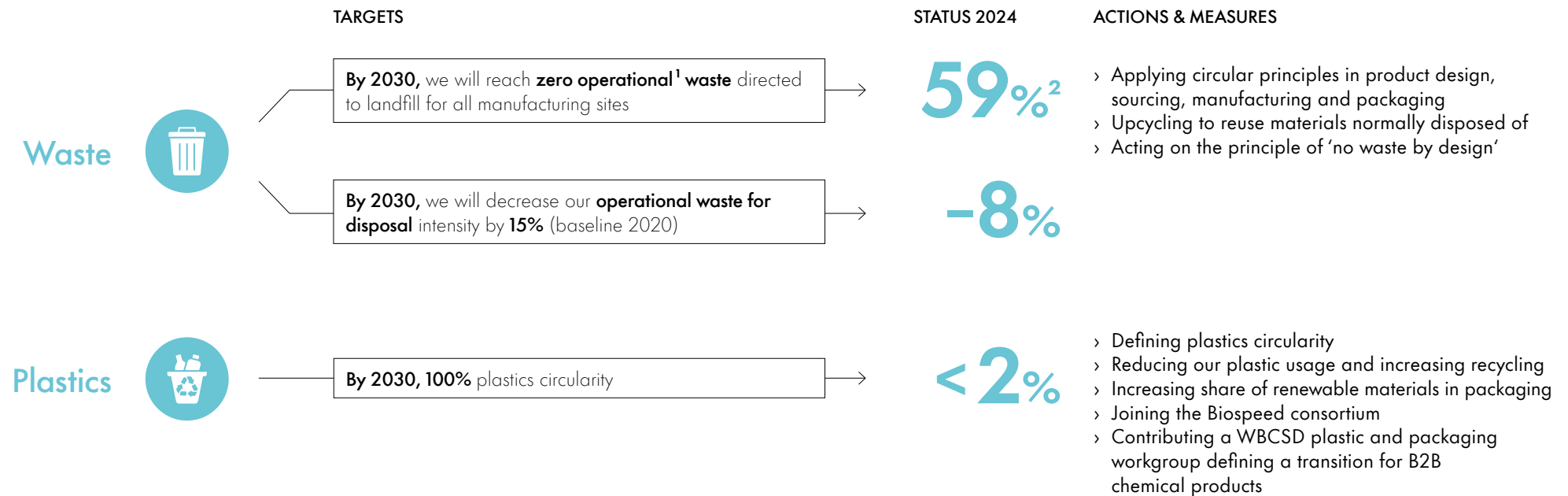
Our contribution to SDGs



READ MORE
On our impact and measures linked to the water ambitions in the 2024 Integrated Report

Our waste and plastics ambitions

Driving continuous improvement in waste reduction and management with a focus on landfill disposal avoidance.
Before 2030, we will replace single-use plastics with eco-friendly alternatives across our sites and operations.

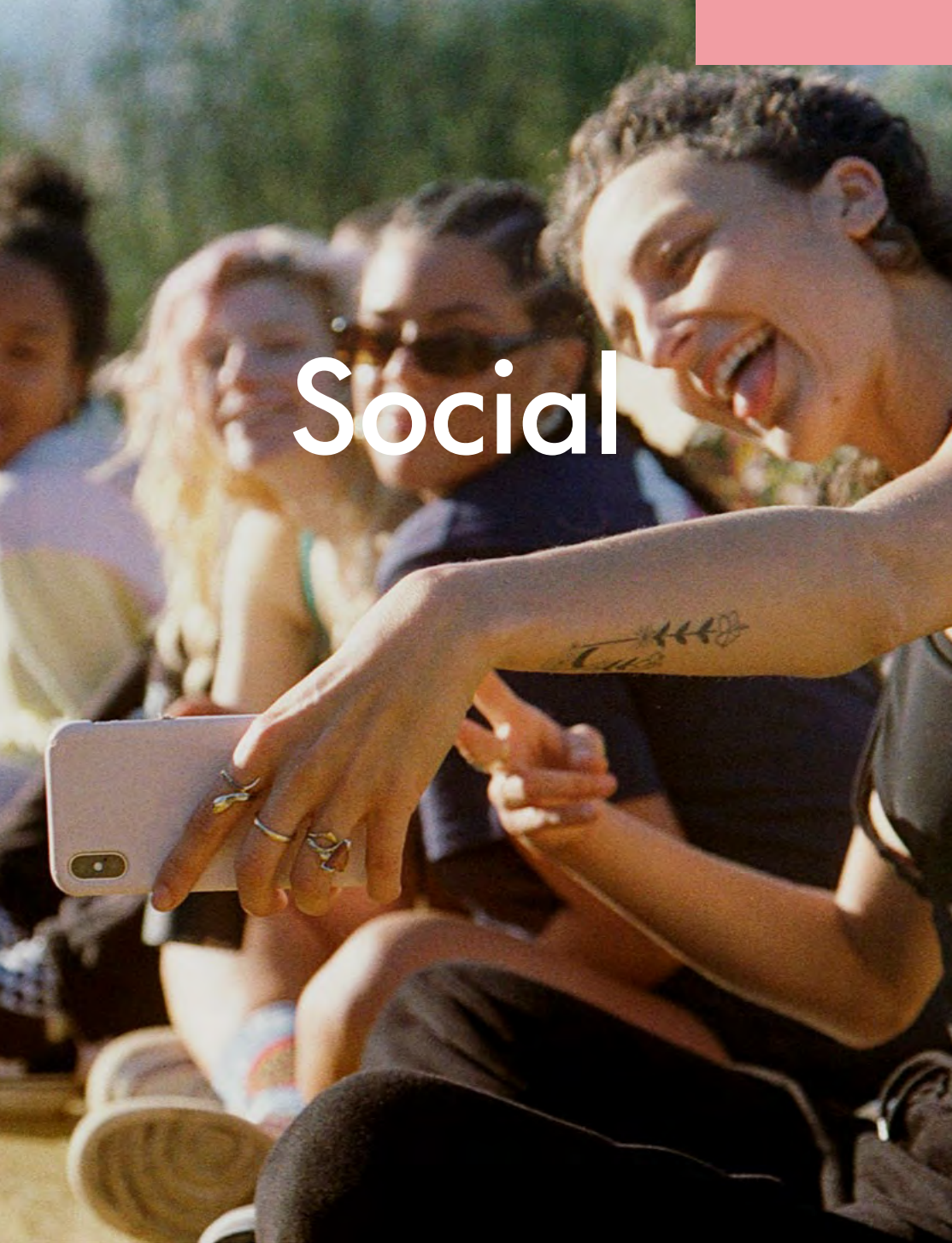


1. Excluding one time only waste and waste sent to landfill only when other existing technical alternatives are not allowed due to regulatory requirements.
2. The status shows the percentage of sites already reaching our target.

Our contribution to SDGs



READ MORE
On our impact and measures linked to the waste and plastics ambitions in the 2024 Integrated Report



Social

Our purpose outlines a vision of a better future, together. That is, we can only achieve our goals if we can create a sense of unity in addressing the needs of all of the people in our sphere of influence, from employees and partners, to suppliers and farmers, to customers and consumers. We pursue our ideals by providing an inclusive environment, eliminating discrimination and giving equal opportunities to people from all backgrounds and genders. We take action to foster employee safety and wellbeing, including mental health. We have made an explicit commitment to respect human rights and work to

ensure that our business practices have a positive impact on the communities we engage with.

Our responsible sourcing demands compliance with high standards in health, safety, social, environmental and business integrity and helps us support broader development goals, combating inequality and striving to improve the quality of life in vulnerable communities. Finally, we look to better the lives of consumers, contributing to the development of products that improve their health and wellbeing.

+ IMPACTS

- › Prioritise safety and encourage a culture of care
- › Provide attractive jobs, promote diversity
- › Pay competitive wages and salaries
- › Improve mental and physical health
- › Improve livelihoods of farmers, workers and wider communities in areas where we source

— IMPACTS

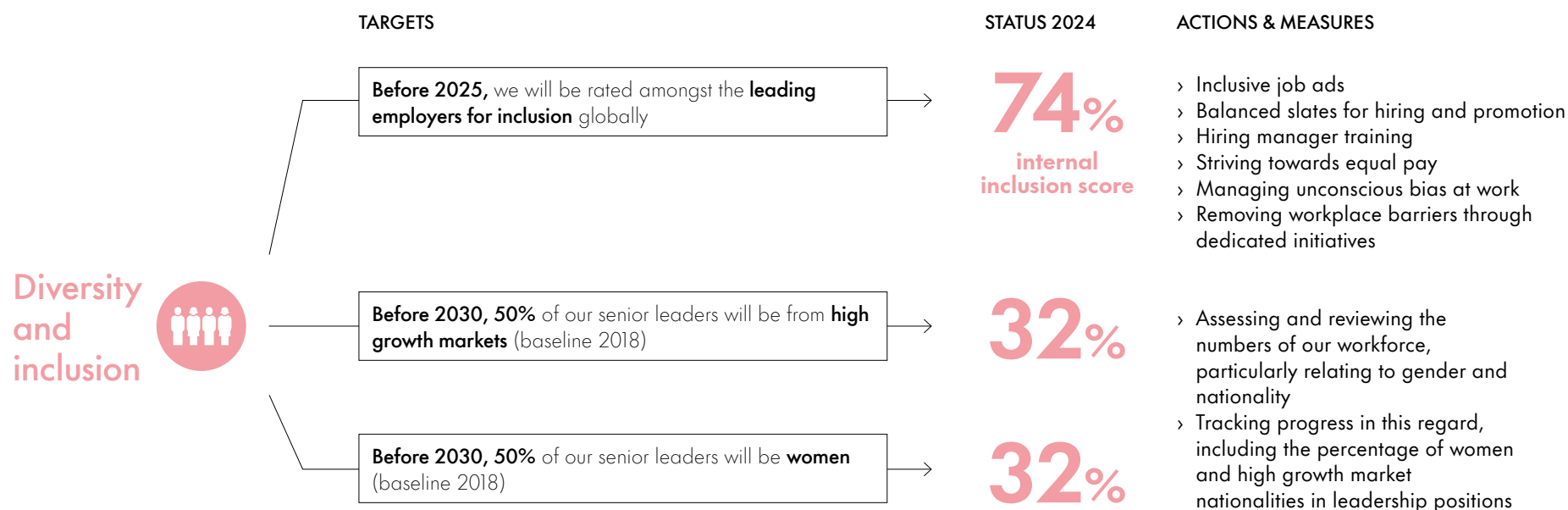
- › Workplace safety and health issues
- › Personal adjustments
- › Potential risk of deviation or violation of labour, environmental and social standards

OUR MITIGATION MEASURES

- › Inclusive health and safety programmes
- › Compliance programme, code of conduct
- › Projects to improve environmental and social impact in the supply chains
- › Selection and evaluation of suppliers

Our diversity, equity and inclusion ambitions

Before 2030, we will be an even more balanced and inclusive company.



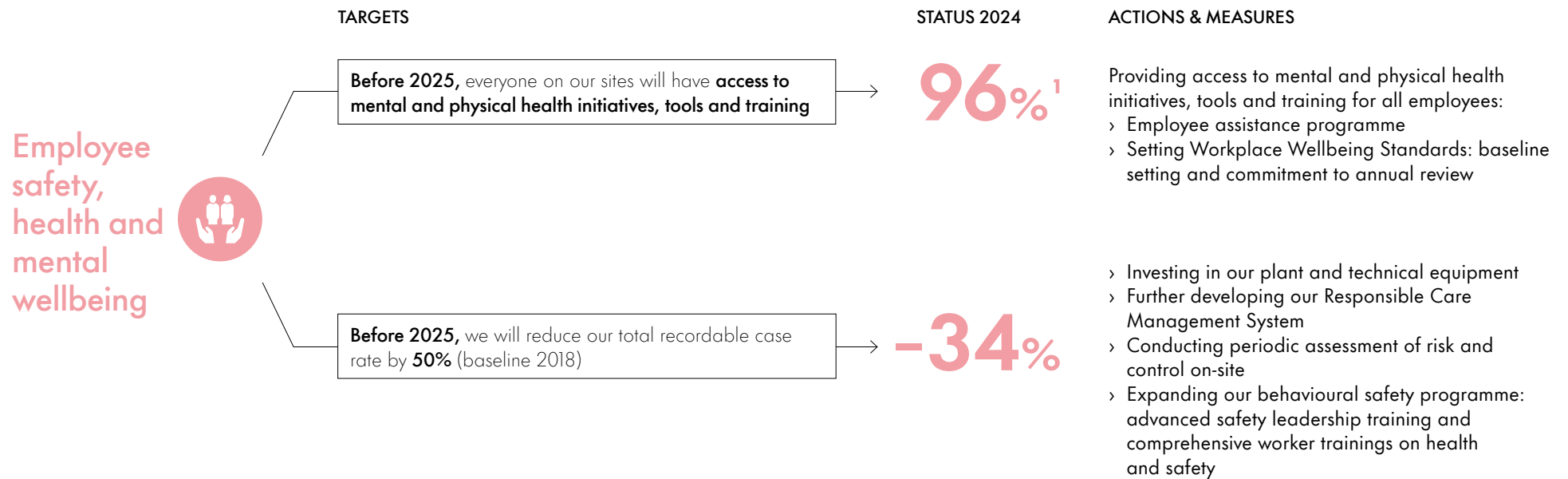
Our contribution to SDGs



READ MORE
On our impact and measures linked to the diversity and inclusion ambitions in the 2024 Integrated Report

Our employee ambitions

Before 2025, we will improve how we care for all of our people.



1. Of sites with more than 20 employees and who participated in the 2023 data collection exercise. This is now the baseline percentage.

Our contribution to SDGs



READ MORE
On our impact and measures linked to the employee ambitions in the 2024 Integrated Report



Governance

Good, transparent governance, responsible management and effective supervision allows us to create a fair, inclusive environment in which human rights are defended in all spheres of our business. Our governance and control structures and processes support the continued creation of shared value, as do our industry-leading compliance and advocacy solutions.

OUR POSITION STATEMENTS

- › the Australia modern slavery act
- › the UK Slavery Act
- › on animal testing
- › the California Transparency Act
- › on our commitment to EHS
- › on palm oil
- › on social responsibility
- › the Convention on Biological Diversity
- › on global diversity
- › the EU regulation on deforestation-free products
- › on conflict minerals and metal
- › on due diligence and transparency on child labour and forced labour

OUR POLICIES

- › Human Rights policy
- › Responsible Sourcing policy
- › Water policy
- › Quality policy

... READ MORE

All our policies can all be downloaded on www.givaudan.com › Our company › Responsible business
› Position statements, policies, rules, reports

Compensation policies form an essential component of our employee value proposition and are a key driver of both individual and business performance.

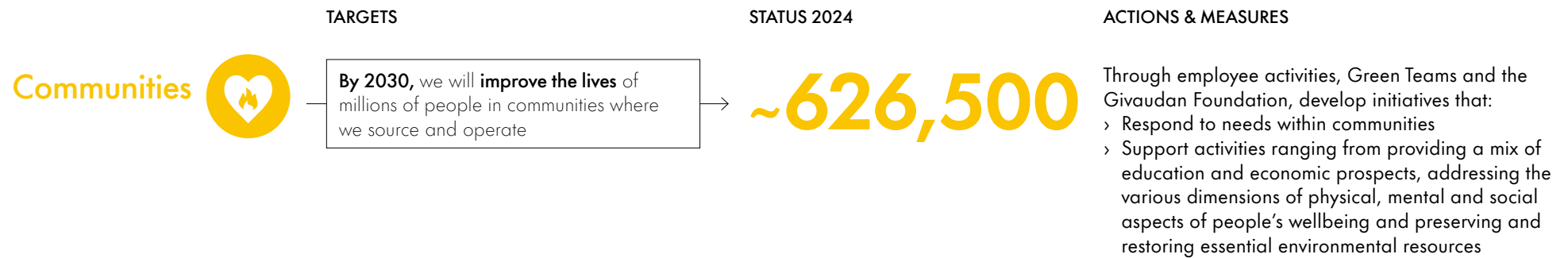
Our responsible corporate citizenship allows us to establish leading ethical and social practices and standards at our sites and throughout our supply chains.

INTERNAL POLICIES AVAILABLE ON OUR COMPANY INTRANET

- › Global privacy and data protection policy
- › Global anti-bribery, gifts, entertainment and hospitality policy
- › Global conflict of interest policy
- › Global charitable donations, philanthropy, sponsorship, and lobbying policy
- › Global ethics and compliance programme policy
- › Global due diligence of intermediaries policy
- › Global ethics and compliance incident investigation procedure
- › Global compliance helpline procedure
- › Insider dealing policy
- › Global EHS policy

Our communities ambition

By 2030, we will improve the lives of millions of people in communities where we source and operate.

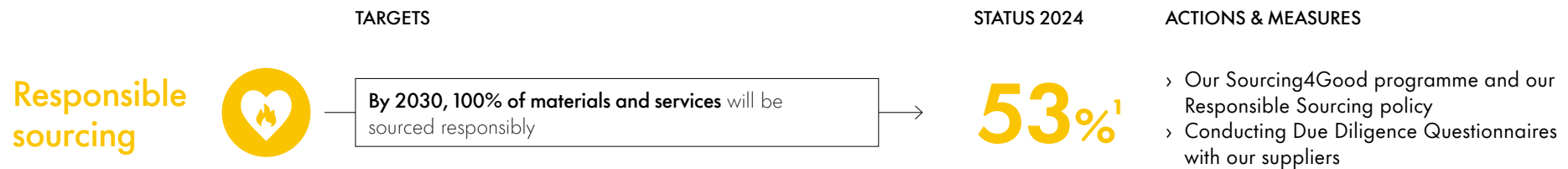


Our contribution to SDGs



Our responsible sourcing ambition

By 2030, we will source all materials and services in a way that protects people and the environment.



1. % by procurement spend, flagged as sourced responsibly upon completion of basic due diligence as defined in our Sourcing4Good programme.

Our contribution to SDGs



READ MORE
On our impact and measures linked to the responsible sourcing ambition in the 2024 Integrated Report

The governance structure

Board of Directors

Responsible for the ultimate direction, strategic supervision and control of the management of the Company, including reviewing the overall progress on ESG targets and direction of the Company purpose.

Four committees:

Audit

Internal controls and review over financial and nonfinancial information.

Compensation

Determines performance measures, supports environment and social goals of the Company.

Nomination and Governance

Ethical business practices. Succession planning in line with diversity and inclusion purpose ambitions

Innovation

Identifies opportunities, partners etc., to advance sustainability and support our social and environmental ambitions.

Executive Committee

Led by the CEO. Responsible for all areas of operational management that the board has delegated to it including decisions on the direction and commitments related to our sustainability and purpose ambitions. Approves programmes and initiatives with Company-wide environment and social impacts.

7 members:

CEO , CFO, President Taste & Wellbeing, President Fragrance & Beauty, Head of Global Human Resources and EHS, Head of Global Procurement and Sustainability, Head of Givaudan Business Solutions

ENGAGED TO DEFINE AND DRIVE THE PURPOSE / SUSTAINABILITY AGENDA

Divisions and functions

Integrates business and sustainability goals and commitments into strategic plans and embed them into daily business.

Sustainability Leadership Team

Led by the Global Head of Sustainability, it meets twice a month for a regular progress review and to jointly discuss direction and progress in key purpose/sustainability topics.

Businesses and functions

› Constant engagement with employees of the businesses and functions

Management tools

› Ambitions
› Policies/Principles of Conduct
› Risk management/ precautionary principle
› Corporate governance
› External assessments

Stakeholders

› Constant engagement with internal and external stakeholders
› Directing our business efforts towards the broader needs of our relevant stakeholder groups

Partners and advisors

› Partnering with experts and external bodies for collaboration on key matters such as purpose, sustainability, innovation and more

Our transparent and trusted governance

Board of Directors

- Separation of roles between the Chairman of the Board and Chief Executive Officer, in line with 'Swiss Code of Best Practice for Corporate Governance' principle 19.
- Ultimate strategic supervision and control of the management of the Company, including Enterprise Risk Management approach
- All board members re-elected on an annual basis
- 100% independent members

Executive committee

- Responsible for the day-to-day management of the Company
- Average of 20 years experience in the company
- One of the longest standing CEO in the industry

Compensation

- Our compensation policies are an essential component of our employee value proposition and a key driver of both individual and business performance
- Compensation of Board of Directors and the Executive Committee (EC) is subject to annual shareholder approval
- The Performance Share Plan (PSP) is designed to reward executives and key talent who significantly influence the longterm success of the business and our purpose ambitions.

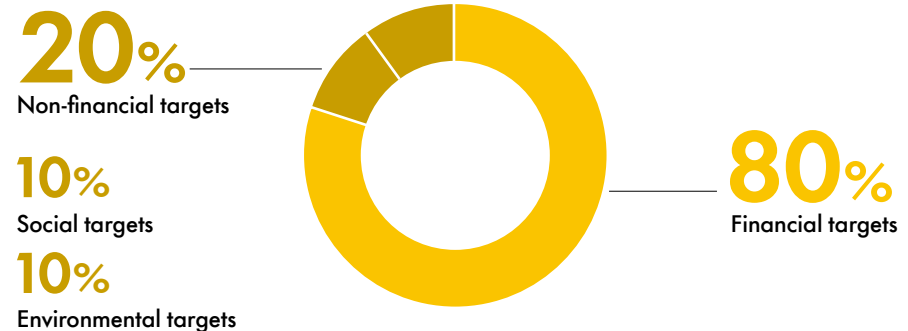
Shares

- One single class of shares
- One share = one vote

7 Board members
5.4 Years average tenure
5 Nationalities represented
2 Women

7 EC members
8.6 Years average tenure
5 Nationalities represented
1 Woman

PERFORMANCE SHARE PLAN FOR TOP 500 EMPLOYEES



... **READ MORE**
On our transparent and trusted governance in the 2024 Integrated Report

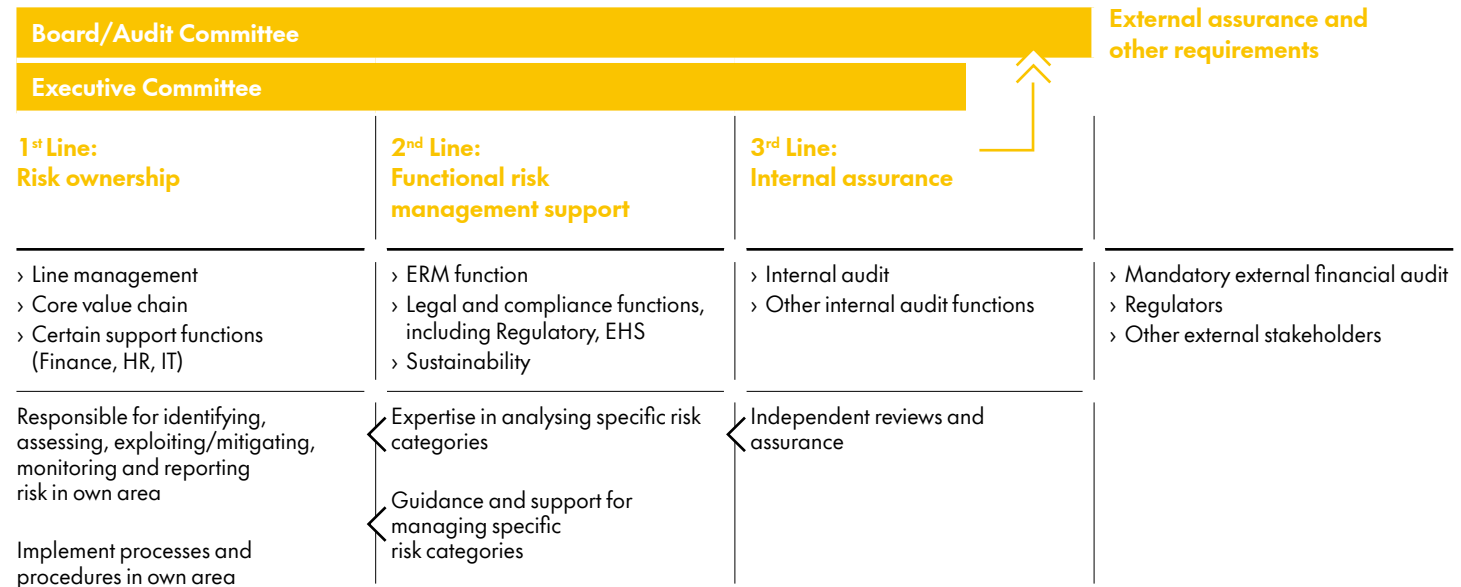
Managing our risks

Through our risk management process, we aim to reduce, mitigate, or prevent negative impacts on people, the environment, our operations and our business.

Risk management process

We operate a structured system of identifying, assessing and deciding on responses to mitigate key risks. Enterprise Risk Management (ERM) is our process of assessing, treating and monitoring the effects of uncertainty that may affect the achievement of Givaudan's objectives. Givaudan's overall ERM system is based on ISO 31000:2018. ERM applies across the business, reviewing different types of risks in terms of their nature, their root causes/drivers and their consequences. As part of this process, ERM reviews climate change and other sustainability-related risks and opportunities.

Givaudan's Enterprise Risk Management



... **READ MORE**
On how we manage risks in the 2024 Integrated Report



Economic

Our products are unique co-creations with our customers. As such, they are bolstered by consumer insights and benefit from diversified exposure to all regions and partner segments.

This broad portfolio of products, geographies and customers provides us with a resilient and efficient natural hedge that offers opportunities for consistent growth.

With the highest standards of a responsible business, we are driven by our purpose to do things differently, pushing ourselves to go further and tackle society's big challenges. We continue on our path of sustainable value creation for all stakeholders, investing for the future, and renewing our commitment to growth for people, planet and profitability.

+ IMPACTS

- › Drive inclusive and economic growth
- › Provide higher incomes and better standards of living
- › Offer investors an attractive dividend yield
- › Contribute to a fair share of tax contributions where we operate

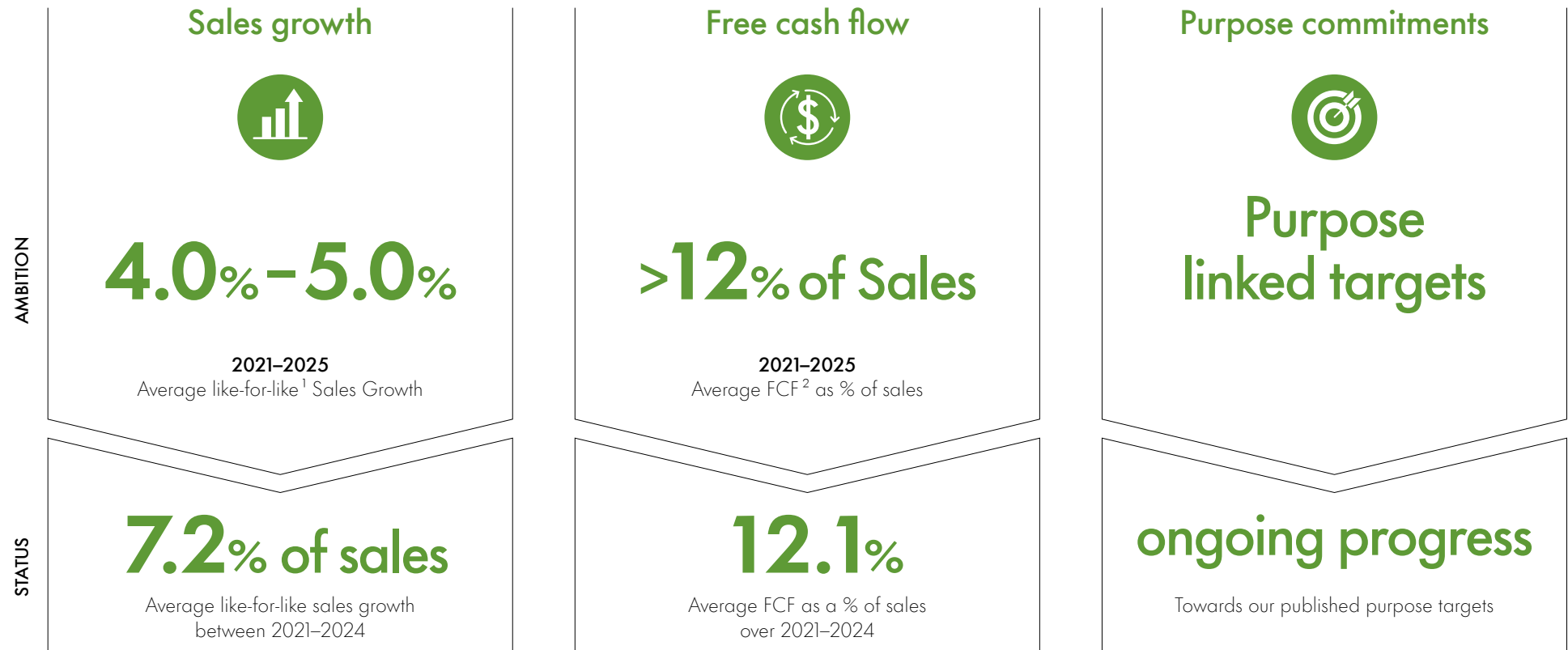
— IMPACTS

- › Slowdown in growth due to the uncertain macroeconomic and geopolitical environment
- › Slowdown due to supply chain disruption impacting operations
- › Weakening of performance from rising interest rates and foreign currency volatility

OUR MITIGATION MEASURES

- › Naturally hedged business (portfolio, geography, customers)
- › Systematic cost management
- › Programme of continuous improvement
- › Automation and leveraging technology
- › Strong governance and risk management

Our performance commitments

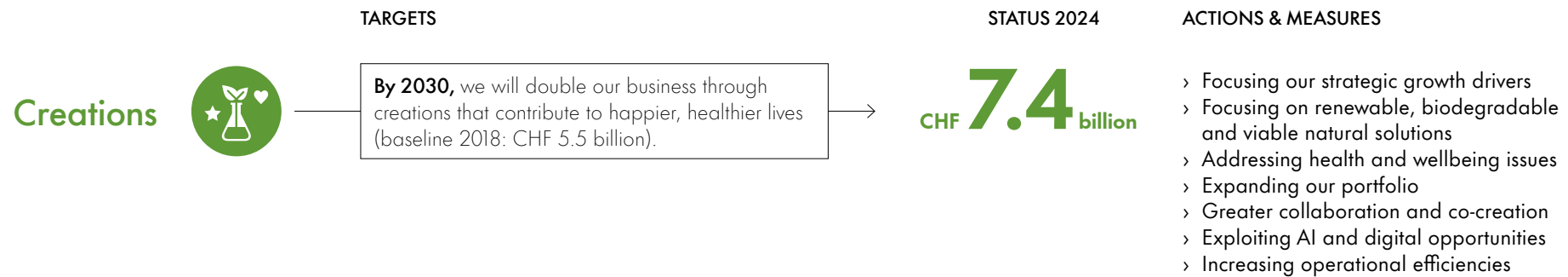


1. Like-for-like is defined as: (a) sales calculated using the invoicing exchange rates of the prior year, (b) excluding sales of businesses acquired from the acquisition date until the period end date, up to 12 months from the acquisition date, and (c) excluding sales of the businesses disposed of from the disposal date until the period end date of the comparable prior period.

2. FCF: Free Cash Flow refers to operating cash flow after net investments, interest paid, lease payments and purchase and sale of own equity instruments.

Our creations ambition

By 2030, we will double our business through creations that contribute to happier, healthier lives.



Our contribution to SDGs



... **READ MORE**
On our impact and measures linked to the creations ambition in the 2024 Integrated Report

Shareholder value creation

Fortified by consumer insights, we co-create unique products with our customers, and benefit from diversified exposure across all regions and partner segments. This diverse portfolio of products, geographies, and customers provides us with a resilient and efficient natural hedge, opening doors to consistent growth opportunities.

With the highest standards of a responsible business, we are driven by our purpose to do things differently, pushing ourselves to go further and tackle society's big challenges. We continue on our path of sustainable value creation for all stakeholders, investing for the future, and renewing our commitment to growth for people, planet and profitability.

Givaudan as a highly-rated sustainable investment

We are dedicated to being a successful, sustainable business and strive to be a force for good. This entails being a Company that balances profit with purpose: our business growth should be associated with a positive impact on people and the planet. Working hand-in-hand with our customers, we respond to changing consumer needs for products that support health and wellbeing yet also meet sustainability expectations and demand for greater transparency.

More globally, businesses have a crucial role in addressing challenges like the climate crisis, inequality, and economic uncertainty. It is now clear that success can no longer be based only on short-term profits, but must also take into account the positive impacts a business can have on society and the environment. We support the UN Sustainable Development Goals and focus our efforts on the areas where we can contribute the most.

Our transparent and integrated sustainability communication, along with our ability to seamlessly align our sustainability commitments with our business strategy and investment narrative, is a cornerstone of our approach.

Our work in sustainability and ESG continues to be widely recognised externally. We were named 'Enterprising Leader' at the 2023 RE100 Awards and hold a CDP AA rating for leadership in climate action and water stewardship, and an A- for CDP forest. Our ESG risk rating by Sustainalytics categorises the business as low-risk, we hold a gold EcoVadis medal and have held an ESG AAA rating since 2017 in MSCI.

Sustainable performance is fundamentally important to our strategy and our funding strategy must therefore be aligned. We

completed our first sustainability-linked financing event in 2022, in accordance with our sustainability-linked financing framework, with the renewal of the multiyear Group Committed Credit Facility.

Creating ongoing value for shareholders

Since our IPO in 2000, we have created approximately CHF 39 billion of total shareholder return, with an average annual yield of 11.30%, compared to 4.38% for the SMI Index in the Swiss market.

At the close of 2024, Givaudan had approximately 42,185 registered shareholders owning 53% of the capital. The top 20 registered and non-registered shareholders collectively owned 40% of the capital. Swiss and US shareholders held approximately 51% of all shares.

Sharing value with our shareholders

Our target is to return profit to shareholders through progressive dividend payment, taking into account the Company's financial position and strategy. The dividend has risen year on year, reflecting this commitment to return cash to shareholders.

In 2024, we achieved a free cash flow of CHF 1,158 million. At the Annual General

Meeting on 20 March 2025, the Board of Directors will propose a cash dividend of CHF 70.00 per share for the financial year 2024, marking a 2.9% increase from the previous year. This marks the 24th consecutive dividend increase since Givaudan's listing on the Swiss stock exchange.

Overview of our financial and non-financial performance

Economic

For the year ended 31 December, in millions of Swiss francs, except for cash dividend and earnings per share

	2024	2023	Percentage change
Group sales	7,412	6,915	7.2%
Like-for-like sales growth ¹	12.3%	4.1%	
Gross profit	3,271	2,846	14.9%
as % of sales	44.1%	41.2%	
EBITDA ²	1,765	1,473	19.8%
as % of sales	23.8%	21.3%	
R&D spend	565	519	9.0%
as % of sales	7.6%	7.5%	
Operating income	1,394	1,116	24.9%
as % of sales	18.8%	16.1%	
Net income	1,090	893	22.0%
as % of sales	14.7%	12.9%	
Operating cash flow	1,625	1,373	18.4%
as % of sales	21.9%	19.9%	
Free cash flow	1,158	920	25.9%
as % of sales	15.6%	13.3%	
Total assets	12,099	11,128	8.7%
Net debt	4,002	4,305	-7.0%
Leverage ratio	46%	51%	-9.8%
Share price as of last trading day of December	3,966	3,484	13.8%
Cash dividend ³	70	68	2.9%
Earnings per share – basic	118.17	96.81	22.1%

1. Like-for-like excludes the impact of currency, acquisitions and disposals.

2. EBITDA defined as Earnings before interest (and other financial income (expense), net), Tax, Depreciation and Amortisation, corresponds to operating income before depreciation, amortisation and impairment of long-lived assets.

3. 2024 dividend subject to shareholder approval at the AGM on 20 March 2025.

4. The scope for assured environmental performance indicators (operations and supply chain) covers all production sites at all Givaudan entities and acquisitions (except for B. Kolor) as well as for restatements for past years.

5. One-off waste is excluded from Scope 3.5 calculation. This indicator measures the total quantity of waste that is not directly related to the daily operations, but is categorised as one-off waste. Examples of waste in this category are waste materials coming from demolition or remediation activities or waste or raw materials following an unusual incident, e.g., a fire.

Environment

	Baseline ⁵	2024	2023	% Change against baseline
GHG emissions (tonnes of CO ₂ e)				
GHG Emissions scope 1+2 [tonnes CO ₂ e] ⁴	272,613	140,407	152,864	-48%
GHG Emissions scope 3 [tonnes CO ₂ e] ^{4,5}	3,685,284	3,908,720	3,360,757	6%
GHG Emissions scope 1+2+3 [tonnes CO ₂ e] ^{4,5}	3,957,897	4,049,127	3,513,621	2%
Purchased renewable electricity [%] ⁴		100%	94%	
Water efficiency [m ³ per tonne of product] ^{6,8}	6.84	5.02	5.60	-27%
Waste intensity [kg per tonne of product] ^{7,8}	55.48	51.12	58.7	-8%

Social

for the year ended 31 December	2024	2023	Percentage change
Total full time employees	16,942	16,263	4%
Women in total workforce (headcount)	6,274	5,943	6%
% of women in senior management including the Executive Committee	32%	28%	
Turnover rate	11%	13%	
People benefited from community initiatives	626,489	440,660	42%
Number of Total Recordable Cases (TRC)	130	126	22%
Total Recordable Case Rate (TRCR)	1.33	0.87	-34%

Governance

for the year ended 31 December	2024	2023
% of our total materials and services sourced responsibly ⁹	53%	33%
Independence of the Board	100%	100%

6. On sites facing water stress. Water refers to municipal and groundwater. Percentage change tracks the water withdrawal rate reduction.

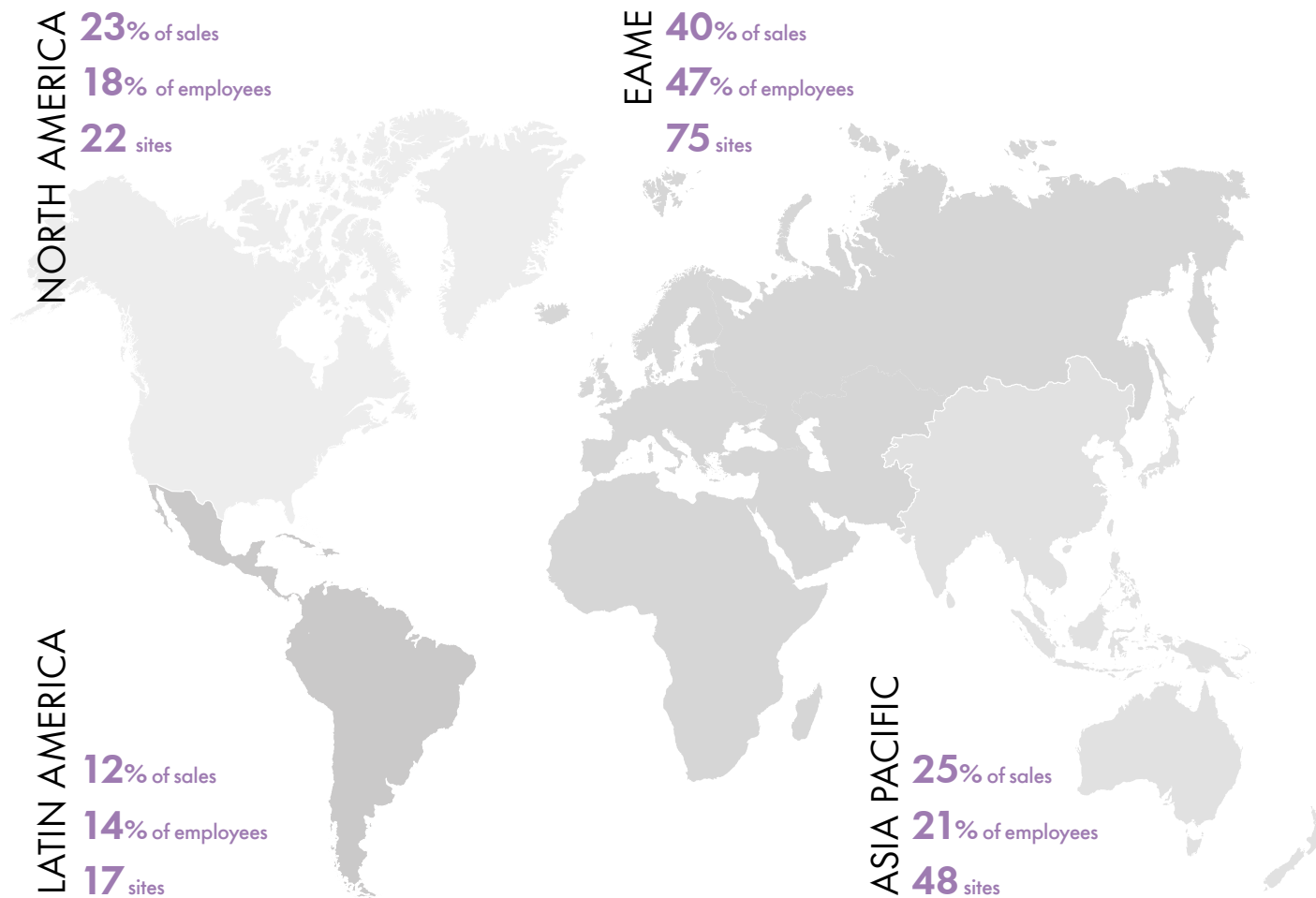
7. Waste for disposal refers to non-hazardous and hazardous waste to landfill and incineration with and without energy recovery.

8. GHG Emissions: baseline year 2015. Water efficiency and waste intensity: baseline year 2020.

9. % by procurement spend, flagged as sourced responsibly upon completion of basic due diligence as defined in our Sourcing4Good programme.

Connected through our global presence

Our size and our operations footprint give us a unique exposure to a variety of markets



OUR GROUP SALES
CHF **7,412** million

OUR SITES
162 sites worldwide
78 production sites
62 creation & research centres

OUR FULL-TIME EMPLOYEES
16,942

OUR PRODUCTS SOLD
~128,400

OUR CUSTOMERS
42% global
58% local & regional

Our reporting suite

The 2024 Integrated Report on economic and ESG performance is the primary report to shareholders offering a holistic explanation of our value creation, financial and non-financial capitals and performance.

The Governance, Compensation and Financial report is available in PDF. Our website hosts the Digital Integrated Report.

Our different reports and the website are closely connected and reference each other. Readers are advised to consult our entire reporting suite to get a complete overview.

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On www.givaudan.com > Investors > Investor publications > Digital Integrated Annual Report > Download centre



... **2024 Integrated Report on economic and ESG performance**
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