



## Corporate Action Announcement

Citibank, N.A., acting as unsponsored depository bank, announces the following:

**Date:** April 23, 2009 **Status:** Final

**Announcement For:** [Sale of Warrants](#)

**Company Name:** [Givaudan SA](#)

### Security Information

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<b>Company:</b>	Givaudan SA
<b>Ticker Symbol:</b>	GVDNY
<b>CUSIP:</b>	37636P108
<b>Country:</b>	Switzerland
<b>Exchange:</b>	OTC
<b>Ratio (ADR:ORD):</b>	50:1
<b>DTC Eligible:</b>	Yes
<b>Underlying Ticker</b>	GIVN VX
<b>Underlying ISIN::</b>	CH0010645932
<b>DR ISIN:</b>	US37636P1084
<b>Custodian(s) Name:</b>	Citibank Switzerland

### Announcement

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#### [Gidauvan S.A. – Sale of Warrants](#)

Gidauvan S.A. announced a distribution of warrants to its ordinary shareholders. The warrants were allocated as follows:

One (1) warrant was issued for every one (1) ordinary share held as of the foreign record date. Being that the Gidauvan Warrants were not registered under the United States Securities Act of 1933, Citi was not permitted to

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pass the warrants on to the holders of American Depositary Receipts. Therefore, Citi has sold these warrants in the local market and the proceeds received from the sale will be distributed to the ADR holders of Gidauvan S.A.

Citi in conjunction with the other depositary banks for this unsponsored issue established April 24, 2009 as the ADR record date and April 30, 2009 as the ADR payable date.

**Important Dates:**

ADR Record Date:	April 24, 2009
ADR Payable Date:	April 30, 2009
Books Closure Period:	April 9, 2009 thru April 24, 2009

**The final rate of distribution is as follows:**

Gross Rate per ADS:	\$0.1792720
Depositary Fee:	\$0.0150000
Net Rate per ADS:	\$0.1642720

*Note:*

There are multiple depositary banks on this unsponsored issue, therefore DTC will blend the payment rates received from the various banks.

**Shareholder Services**

Questions may be directed to Shareholder Services toll free at 1-877-248-4237

For further information on Citi's Depositary Receipt Services, visit [www.citi.com/dr](http://www.citi.com/dr).