

Annual sales 2011 (1<sup>st</sup> January to 31 December 2011)

## An excellent year of growth in 2011

**Annual sales objective achieved  
+12.3% organic growth at constant scope and currency**

*Press Release*

Avignon, 25 January 2012 - NATUREX, world leader in specialty plant-based ingredients, presents its annual consolidated sales the year 2011:

K€ IFRS Unaudited data	2011	2010	Var. %	Var. % at constant currency
1 <sup>st</sup> quarter	64,021	51,611	+24.0%	+17.5%
2 <sup>nd</sup> quarter	63,904	60,478	+5.7%	+9.3%
3 <sup>rd</sup> quarter	63,226	58,472	+8.1%	+12.0%
4 <sup>th</sup> quarter ( <i>excluding BURGUNDY</i> )	59,718	55,746	+7.1%	+11.1%
<b>Annual sales Constant scope</b>	<b>250,869</b>	<b>226,307</b>	<b>+10.9%</b>	<b>+12.3%</b>
<i>Integration of BURGUNDY</i>	2,700	-	-	-
4 <sup>th</sup> quarter ( <i>new scope</i> )	62,418	55,746	+12.0%	
<b>Annual sales New scope</b>	<b>253,568</b>	<b>226,307</b>	<b>+12.0%</b>	

2011 was a further year of strong growth for NATUREX, which recorded excellent levels of activity over all markets and in all geographic areas where the Group is established.

In October 2011, NATUREX performed the acquisition of BURGUNDY, specialised in the production and marketing of plant extracts for the nutraceutical, pharmaceutical and cosmetics industries, which sales have been consolidated from 1<sup>st</sup> October 2011.

Thus the sales generated over the year 2011 amounted to 253.6 million euros, an increase of 12.0%. At constant scope and exchange rate, the growth in sales was 12.3%, in compliance with the published annual growth objective.

The activity of the 4<sup>th</sup> quarter of 2011 was in the same growth dynamic as the previous quarters and the integration of the activities of BURGUNDY within NATUREX generated additional revenue of 2.7 million euros. The sales for the 4<sup>th</sup> quarter of 2011 thus amounted to 62.4 million euros, up 12.0%.

## Strong growth of the three markets around a widened product range

K€ IFRS Unaudited data	2011*	2010	Share of turnover %	Var. %
Food & Beverage	153,412	137,108	60.5%	+11.9%
Nutrition & Health	84,496	75,523	33.3%	+11.9%
Personal Care	3,008	2,709	1.2%	+11.0%
Miscellaneous and toll extraction	12,652	10,967	5.0%	+15.4%

\* New scope: Integration of the turnover of BURGUNDY over the 4<sup>th</sup> quarter 2011

Growth was good in the different markets, the integration of the activities of BURGUNDY enabled to complete the offer in the fields of Nutrition & Health and Personal Care.

- The Food & Beverage activity generated a turnover of 153.4 million euros, up 11.9%;
- The Nutrition & Health activity increased by 11.9%, for a turnover of 84.5 million euros and includes 2.3 million euros from the nutraceuticals activity of BURGUNDY;
- The Personal Care activity recorded a turnover of 3.0 million euros, up 11.0% and includes 0.4 million euros of sales generated by BURGUNDY.

## Dynamism of all geographic areas

K€ IFRS Unaudited data	2011*	2010	Share of turnover %	Var. %
Europe / Africa	132,013	117,718	52.1%	+12.1%
Americas	92,708	84,107	36.6%	+10.2%
Asia / Oceania	28,847	24,482	11.4%	+17.8%

\* New scope: Integration of the turnover of BURGUNDY over the 4<sup>th</sup> quarter 2011

With commercial coverage widened to 18 locations, including 3 openings of commercial offices over the year, NATUREX has not only strengthened its positions worldwide, but has also created real proximity with local and regional customers, enabling it to catch the growth of both mature markets and emerging markets:

- The Europe/Africa zone recorded a growth of 12.1% over the period, confirming the solidity of the European market in spite of the difficult macroeconomic context;
- The Americas zone continues to progress, supported by the dynamism of sales in North America and the acceleration of sales in Latin America, particularly in Brazil;
- The Asia/Oceania zone recorded good performances, driven by strong sales growth in Asia and a buoyant activity in Australia over the last two quarters of the year.

The emerging markets of Eastern Europe, Asia, Latin America, Africa and the Middle East which represented 14% of the Group's sales over 2011, compared with less than 10% one year previously, offer highly promising development prospects.

*"We are very satisfied with this excellent year of growth, marked by the positive orientation of all of our activities and geographic zones. The integration of BURGUNDY is now on the road to completion and our teams are working actively to quickly develop the commercial synergies."* declared Jacques Dikansky, Chief Executive Officer and Founder of NATUREX.

*"With our strengthened geographic positioning, the highly favourable acceptance of our new product ranges and our industrial and scientific expertise, we are confident in our ability to continue to outperform the future growth of our markets."*

## ANNEXE

### Historical data (constant scope – excluding sales integration of BURGUNDY)

#### ▶ Quarterly sales breakdown

K€ IFRS Unaudited data	2011	2010	Var. %	Var. % constant currency
1 <sup>st</sup> quarter	64,021	51,611	+24.0%	+17.5%
2 <sup>nd</sup> quarter	63,904	60,478	+5.7%	+9.3%
3 <sup>rd</sup> quarter	63,226	58,472	+8.1%	+12.0%
4 <sup>th</sup> quarter (excluding BURGUNDY)	59,718	55,746	+7.1%	+11.1%
<b>Annual sales Constant scope</b>	<b>250,869</b>	<b>226,307</b>	<b>+10.9%</b>	<b>+12.3%</b>

#### ▶ Sales breakdown by market

K€ IFRS Unaudited data	2011	2010	Share of revenue %	Var. %	Var. % Constant currency
Food & Beverage	153,254	137,108	61.1%	+11.8%	+11.1%
Nutrition & Health	82,241	75,523	32.8%	+8.9%	+14.2%
Personal Care	2,646	2,709	1.1%	-2.3%	+2.0%
Miscellaneous and toll extraction	12,728	10,967	5.1%	+16.1%	+17.1%

#### ▶ Sales breakdown by geographic region

K€ IFRS Unaudited data	2011	2010	Share of revenue %	Var. %	Var. % Constant currency
Europe / Africa	129,789	117,718	51.7%	+10.3%	+9.3%
Americas	92,515	84,107	36.9%	+10.0%	+16.6%
Asia / Océania	28,565	24,482	11.4%	+16.7%	+12.1%

Receive all financial information on NATUREX by email free of charge by registering at:  
[www.naturex.com](http://www.naturex.com)

#### ▶ Next publications

- Annual results 2011 28 March 2012

#### ▶ Forthcoming events

- Midcap Event Brussels 29-30 March 2012
- SFAF analysts meeting - Paris 2 April 2012

Naturex has been listed since October 1996 on NYSE Euronext Paris, Compartment B (MidCaps).

**NRX**  
**LISTED**  
**NYSE**  
**EURONEXT**

Number of shares comprising the capital: 7,705,580

- ▶ 6,718,272 ordinary shares (ISIN FR0000054694)
- ▶ 987,308 preferred shares (ISIN FR0010833251)

Naturex is a component of the CAC Small and Gaïa indexes.

Naturex is eligible for "long only" Deferred Settlement Service (SRD).

Naturex has implemented a Sponsored Level I American Depositary Receipt (ADR) program, which trades on over-the-counter market in the United States under symbol NTUXY.

TICKER: NRX - Reuters : NATU.PA - Bloomberg : NRX:FP - DR Symbol: NTUXY

### **About Naturex**

NATUREX is a global leader in specialty plant-based natural ingredients.

The Group is organised around three strategic markets (food & beverage, nutrition & health and personal care) and produces and markets specialty plant-based ingredients for the food, nutraceutical, pharmaceutical and cosmetic industries.

NATUREX's head office is based in Avignon, France. The company employs more than 1,000 people with high-performance manufacturing operations across 13 sites in Europe (France, Italy, Spain, the United Kingdom, Switzerland), as well as in Morocco, the United States, Brazil and Australia. It also has a global presence through a dedicated network of sales offices in 18 countries (France, Italy, Spain, the United Kingdom, Belgium, Germany, Russia, U.A.E., Thailand, Singapore, Japan, China, Korea, Australia, the United States, Canada, Brazil and Mexico).

NATUREX's development is supported by positive underlying trends linked to a fast-growing demand for natural products and its capacity to provide manufacturers customised solutions to meet the requirements of their end consumers. The Group's strength lies in its positioning with specific products which constitute niche markets, supported by strong sourcing capacity and sustained research & development.

### ▶ **Contacts**

#### **Jacques Dikansky**

President and Chief Executive Officer

Tel.: +33 (0)4 90 23 96 89

[naturex@naturex.com](mailto:naturex@naturex.com)

#### **Thierry Lambert**

Vice-President and Chief Financial Officer

Tel.: +33 (0)4 90 23 96 89

[t.lambert@naturex.com](mailto:t.lambert@naturex.com)

#### **Carole Alexandre**

Investor Relations

Tel.: +33 (0)4 90 23 78 28

[c.alexandre@naturex.com](mailto:c.alexandre@naturex.com)

#### **Anne Catherine Bonjour**

Actus Finance Press Relations

Tel.: +33 (0)1 53 67 36 93

[acbonjour@actus.fr](mailto:acbonjour@actus.fr)