

Naturex gains a foothold in India with the acquisition of Valentine, an Indian producer of fruit and vegetable powders and natural colours

Avignon, March 22nd 2012 – Naturex announces the acquisition of Valentine, an Indian company specialised in the production of fruit and vegetable powders and natural colours for the food and beverage industry. Valentine has two production sites located near Mumbai. This third acquisition, since the capital increase in October 2011, fits with Naturex's strategy of development in emerging countries.

A dynamic player in a market with high growth potential

Naturex will significantly enhance its sales coverage in India through the acquisition of Valentine Agro Ltd, whose sales are mainly within this country. Thanks to its expertise in formulation and spray drying processes, Valentine has been able to win over the years the loyalty of a high-quality clientele within the Indian food industry, comprised of local companies as well as subsidiaries of multinationals.

A strategic commercial and industrial presence in Asia

Carrying out this operation offers major strategic advantages to Naturex, allowing it:

- to become a local producer in India and being local is an important factor of success in Naturex's business. This first industrial setup in Asia will supplement the Group's regional production centres in Europe and in the Americas, in particular for natural colours;
- to ensure promotion for all of the Group's product ranges while benefiting from the existing commercial structure and to develop close relations with the Indian food industry.

A centralised sourcing model

At the same time, Naturex sets up a purchasing office, like the one created in China a few years ago, in order to better benefit from the wealth of the country's raw materials (herbs, spices, plant extracts, etc.) at the scale of the group.

"This acquisition provides us not only with a dynamic commercial presence in India but also allows us to become a producer in this country in order to best respond to the local issues that our clients face", declares Jacques Dikansky, President and CEO and founder of Naturex. "The tremendous growth potential of Valentine in a market enjoying high growth, combined with Naturex's technical and scientific expertise will open great opportunities for us."

About Valentine Agro Ltd

Valentine is comprised of Valentine Agro Ltd and Valentine Foods Ltd. This Indian company was created in 1994 and is specialised in the production of natural colours (annatto turmeric, etc.) and fruit and vegetable powders (tomato, beet, etc.). Valentine employs around 50 people and has two plants located near Mumbai. www.valagro.in

About Naturex



Naturex manufactures natural speciality ingredients for the food & beverage, nutrition & health and personal care industries. Headquartered in France, Naturex employs more than 1200 people and has 14 production units located in Europe (France, Italy, Spain, Switzerland and England), the United States (New Jersey and California), Brazil, Australia and Morocco. In addition, the group has several sales offices worldwide. www.naturex.com

Your contacts at Naturex:

Jacques Dikansky
President and C.E.O.
Tel: +33 (0)4 90 23 96 89
naturex@naturex.com

Antoine Dauby
Group Marketing Director
Tel: +33 (0)4 90 23 96 89
a.dauby@naturex.com