

Company acquisition

Naturex reinforces operations in Latin America:

Majority stake in Chile Botanics, a Chilean company specialised in Quillaja extracts

Press release

Avignon, January 7th 2014 - Naturex, the global leader in speciality plant-based natural ingredients, announces the acquisition of a majority stakes in Chile Botanics¹, a young Chilean company specialised in the production and marketing of Quillaja extracts.

This new investment for approximately US\$3 million fits the Group's strategy of pursuing selective external growth opportunities using a collaborative approach, when applicable, in building equity positions. This strategy allows it to address the principal market trend related challenges: access to differentiating or complimentary raw materials, penetrating or strengthening local positions in geographical markets with strong potential, developing an offering combining quality, innovation and sustainability.

Chile Botanics is in this respect a particularly interesting company, providing both an additional base in Latin America where Naturex is already present (Brazil and Mexico), access to very specific resources (Quillaja) and a solid positioning as a specialist underpinned by the strong local management involvement.

Quillaja, an endemic plant with ancestral virtues

Native to Chile, Quillaja saponaria, the soap bark tree, is a hardy perennial evergreen. Its dry bark, rich in saponin, has been used for centuries by the local population for its cleaning properties (body, hair, clothing...).

Located near the country's most prolific natural Quillaja forests, Chile Botanics has developed Quillaja sourcing providing for sustained harvesting of the wood and branches, with the agreement of the Chilean government and in accordance with environmental standards of the Chilean government forest agency (CONAF – *Corporación Nacional Forestal*). In this way, during harvest, only a part of the wood is pruned and the tree is preserved to guarantee sustainable use. Proximity to the harvesting area has allowed Chile Botanics to manage traceability of its raw material and ensure control over the entire chain from collection to the finished product.

The extraction process developed by the two founding officers of Chile Botanics makes it possible to obtain Quillaja extract with different levels of purity and address in the best way, different markets according to the final applications:

- In the food industry as a foaming agent, mainly in beverages and as a natural emulsifier and substitute of synthetic surfactants or emulsifiers;
- In the cosmetics industry as a surfactant for balms and creams and as a foaming agent for emulsifiers and shampoos;
- In the pharmaceutical industry as an adjuvant for vaccines;
- In agriculture as an adjuvant for natural herbicides.

¹ Naturex acquires 51% in Chile Botanics following a capital increase of approximately US\$3 million; the two founding officers retain 100% of their initial stakes.

Significant commercial and scientific synergies

Chile Botanics will benefit both from the worldwide geographical coverage of Naturex's sales force through its network of more than 20 sales offices and the Group's marketing know-how in promoting the offering and positioning products to maximize commercial synergies and diversify its customer base.

Furthermore, Naturex's scientific expertise in the area of research and development will contribute to development by Chile Botanics of new high value added innovative applications for the agro-food and cosmetic industries.

"We are proud of this investment and delighted to welcome the Chile Botanics team within our Group. This acquisition will expand our range of raw materials in a manner consistent with our sustainable development approach and strengthen our positioning in Latin America, a region with very strong growth potential", commented Naturex's Chairman-CEO, Thierry Lambert.

Messrs. Hans Konsens and Juan Jose Albarrán Lama, Chile Botanics' founding officers added: *"We are very pleased to become a part of the Naturex Group with whom we share a common vision and values built around a respect for the environment, innovation and sustainable growth. In partnership with the Naturex's scientific teams, we will in this way be given an opportunity generate further value from our Quillaja extracts through a differentiated offering and accelerate our development with a diversified customer base".*

You can receive all financial information of Naturex free of charge by signing up at: www.naturex.com

► Calendar of financial communications

- Annual revenue 4 February 2014
- Annual results 31 March 2014

Naturex has been listed since October 1996 on NYSE Euronext in Paris, Segment B



Total number of shares comprising the share capital: 7 842 521
ISIN FR0000054694

NATUREX is a component of the CAC Small and Gaïa indexes.
Naturex is eligible for the "long only" Deferred Settlement Service (SRD).
Naturex established a Sponsored Level 1 American Depositary Receipt (ADR) program in the United States. Under this facility, Naturex's ADRs are traded over-the-counter in the United States under the symbol NTUXY.

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

About Naturex

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

Naturex's head office is based in Avignon. The company employs more than 1,400 people with 8 sourcing offices located throughout the world and high-performance manufacturing operations across 15 sites in Europe, Morocco, the United States, Brazil, Australia and India. It also has a global commercial presence through a dedicated network of sales offices in more than 20 countries.

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