Avignon, June 30th 2015 - NATUREX, the global leader in specialty plant-based natural ingredients, announces its strategic plan which sets the Group’s vision and ambitions for the next 5 years.

NATUREX’s first major strategic plan “BRIGHT 2020” is the fruit of a company-wide project involving many employees, in addition to the Executive Committee. The new strategy has the full backing of the Board of Directors and majority shareholders.

“BRIGHT 2020” reinforces NATUREX in its unique position as a pure natural player in a market facing many environmental, social, economic and regulatory challenges. The overall potential for this market is estimated at more than 8 billion dollars. “BRIGHT 2020” puts the consumer at heart of NATUREX’S culture and business model, with the goal of disciplined development delivering sustained and profitable growth.

The success of the plan resides in NATUREX’s excellent strengths together with a clear mission:
« We actively foster the global shift to natural. We sustainably reveal and magnify the treasures of the botanical world in order to serve our customers in the creation of natural, genuine products that care for, delight and improve the health of consumers”

“The Board of Directors has been closely involved in the conception of Bright 2020. It is an ambitious project that will enable NATUREX to pursue its development in a coherent and disciplined way.” explains Paul Lippens, Chairman of the NATUREX Board of Directors.

“We are convinced that NATUREX’S management team possesses the know-how and ability for this project to succeed and to place this unique Group on a path to long-term sustainable profitability.”

“Bright 2020 forms the framework for NATUREX to seize the opportunities created worldwide by the demand for natural ingredients across all food, beverage and selfcare products. It has been the focus of our Group over the past few months” declared Olivier Rigaud, Chief Executive Officer.

« I have set an ambitious but achievable roadmap, with financial goals which I am certain we can deliver. This strategy aims to leverage to the full the strengths of the Group; our people, our breakthrough innovation, our ability to meet our clients’ requirements and the expectations of the end consumer”

Positive benefits delivered by the “Conquest, Cash & People” plan

A solid foundation and strict discipline

NATUREX launched its plan Conquest, Cash & People at the beginning of 2015 to put the Group on a new footing after the major changes of recent years. This plan focused on returning to growth and improved profitability. Significant benefits have already been generated thanks to aggressive action plans and rigorous management:
- “Conquest” actions:

A return to organic growth. After a stable 1st quarter, we expect organic growth to be in the region of 8% in 2nd quarter 2015. A 10% reduction in our product references.

The roll-out of four sales campaigns together with the successful turnaround of the nutraceutical business in the USA, have also contributed to the growth in the business expected to exceed 4% in the first half 2015.

- “Cash” actions:

The roll-out of disciplined procedures covering cash and credit management and stock and supply chain optimization, as well as efforts of the sales force, have delivered significant improvement in free cash flow generation. Client debtors were reduced by 10 days by the end of May 2015 in terms of outstanding sales days. Stock as a percentage of sales is expected to stand at 45% at the end of June 2015 (year-end target reached). External operating costs were reduced by 6.6% in the first quarter 2015, illustrating the positive impact of new cost control processes and discipline.

These actions are expected to deliver at least 10 million euros of debt reduction as at June 30th 2015.

- “People” actions:

To give a clear signal regarding good governance, ethics and discipline, the Human Resources Director was appointed to the Executive Committee. The launch of an HR system and database has also been key to strengthening the momentum across the Group by aligning performance, individual objectives, teamwork and developing talent across the organization. Elsewhere, an important initiative to highlight the risks and importance of safety in the workplace has enabled the number of lost time incidents to be reduced by 22% across the Group’s production facilities worldwide. The success of this action plan ensures that NATUREX is now ready to launch the next chapter of its development with BRIGHT2020.

BRIGHT2020 is founded on six pillars across three principles:

CARE
Two pillars addressing the importance of NATUREX’s employees, clients, suppliers and other stakeholders who are at the heart of the business model.

Sustainable development
The exploitation of natural resources close to suppliers and local communities around the world means NATUREX must ensure that its sustainable development initiatives are supported by concrete actions on an ongoing basis. The “Pathfinder” programme contributes to the worldwide sourcing of
sustainable raw materials that preserve biodiversity. NATUREX also develops extraction technology to reduce the environmental impact and improve the living conditions of local communities where it operates.

**NATUREX’s corporate culture**

To reinforce the corporate culture at NATUREX, human, motivation and diverse values are key to attract the best talents and build the strongest career management. The Group will also focus its HR management in developing competences that support the strategy and reinforce its managerial culture and promote individual commitment.

**EXECUTE**

The pillar “Execution & Simplification” is essential to ensure the success of BRIGHT2020

To meet the growing demand from its customers, Naturex plans to improve its operational efficiency and performance. To achieve this objective, the Group will optimize its product portfolio, simplify its business model, and work to increase the utilization of its production facilities.

**GROW**

Developing markets, innovation & science, consumer focus are the three pillars that will drive the Group’s growth ambitions.

*Developing markets* represent an important growth opportunity, being driven by the development of a middle class with increasing spending power looking for natural product.

*Innovation & science* are key to NATUREX’s future development. It will be applied to all areas of raw material sourcing, extraction processes and final products. An incubator will be established to seek new breakthrough technologies, and to develop application laboratories for new product concepts, with advanced scientific properties. “Open Innovation” and external acquisitions will serve to accelerate innovation through partnerships or the acquisition of specific expertise.

*Consumer focus* is at the heart of NATUREX’s mission. The focus of NATUREX’s business model will shift from an industrial approach targeting complex product ingredients («Ultimate Botanical Benefit ») to end-consumer expectations («From Nature to You »). With two dedicated platforms, “My Natural Selfcare” and “My Natural Food”, NATUREX will provide its customers with integrated solutions that answer the expectations of the end-consumers with regard to selfcare, health, and nutrition.

The combined benefits from these three growth drivers will enable NATUREX to become leader in each of the four strategic categories chosen by the Group: Natural colors, natural antioxidants, phytoactives and specialty fruit and vegetables.
Financial and Operational targets

With BRIGHT2020, NATUREX has set ambitious but realistic financial targets to ensure disciplined, profitable and sustainable growth between now and 2020.

The financial objectives are as follows:

- Topline annual sales growth of 8-10%
- An EBITDA margin of 20%
- A Free Cash Flow/EBITDA ratio of greater than 25%

The operational targets are as follows:

- Generate 10% of sales from new products
- Generate 25% of sales from developing countries
- Employee attrition rate <5%

A webcast of the presentation run on Tuesday 30 June 2015 at 9:00 am at the Palais Brongniart is available through the following link: http://edge.media-server.com/m/p/u88872kc/lan/en

Access to the webcast on mobile devices and tablets using the Android and iOS operating systems - QR Code:

You can receive all financial information of NATUREX free of charge by signing up to www.naturex.com
Financial schedule
- 1st Half 2015 sales 2015 July 29th 2015
- 1st Half 2015 results September 16th 2015

Upcoming events
- Analyst presentation (SFAF) September 17th 2015

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

Total number of shares comprising the share capital: 9,221,113 (June 2015)
ISIN FR0000054694

Naturex is the global leader in speciality plant-based natural ingredients. The Group focuses on the strategic markets of Food & Beverage, Nutrition, Health, and Beauty and produces and markets natural botanical ingredients from 600 families of natural plants, fruit and vegetables. NATUREX recorded sales of 330 million euros in 2014. The company employs more than 1,700 people with 15 sites located around the world. Naturex has been listed since October 1996 on Euronext in Paris, Segment B.

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