

Record results in 2009 and a new momentum

In € million IFRS – Post-audit figures	2008	2009	Change
Revenue	93.2	101.9	+9.4 %
Gross margin	63.3	68.5	
<i>as a % of revenue</i>	<i>68.0 %</i>	<i>67.2 %</i>	
Operating income	11.3	13.1	+16.1 %
<i>as a % of revenue</i>	<i>12.1 %</i>	<i>12.8 %</i>	
Net financial debt expense	(4.9)	(4.1)	
Other financial income and expenses	(0.8)	(0.5)	
Tax	(1.7)	(1.9)	
Income from companies accounted for by the equity method	0.4	(1.2)	
Consolidated net income	4.3	5.2	+23.4 %
<i>as a % of revenue</i>	<i>4.6 %</i>	<i>5.1 %</i>	
Average US dollar exchange rate	1.4757	1.3876	

The financial statements were approved by the Board of Directors' Meeting of April 26, 2010.

Avignon - May 3, 2010. 2009 was a resounding success for Naturex, with its operating, financial and business strategies paying off on all fronts. With sustained sales growth, improved margins and even stronger financials, the Group now ranks as the global leader in specialty plant-based natural ingredients following its acquisition of the Ingredients division of Natraceutical Group.

Breakdown of results

Naturex posted record results in 2009, matching up to the ambitious targets set at the beginning of the year. Revenue amounted to € 101.9 million, up 9.4% on the figure reported for the previous year and 5.5% in constant currencies. Thanks to its continued efforts to improve productivity, the Group's operating margin increased another 0.7 points to 12.8% of revenue. Group net profit came in at € 5.2 million, resulting in a year-on-year increase of 23.4%.

These figures have yet to factor in the business assets of Natraceutical Group which were consolidated as of January 1, 2010. Proforma, the new structure reported revenues of € 186.1 million for 2009, an operating income of € 16.8 million and a net profit of € 6.8 million.

Financial position and dividend

Naturex's financial position was both healthy and strong on December 31, 2009. Shareholders' equity stood at € 144.5 million for a net financial debt of € 88.8 million, bringing its gearing down to 61% from 134% one year earlier. This improvement in the Group's net position comes on the back of Naturex's excellent results for the year, its successful capital increase of € 17.3 million carried out in February 2009, and the impact of the capital increase that was linked to the acquisition of Natraceutical Group's

ingredients division valued at € 93.4 million (€ 65.4 million paid in shares and € 28.0 million in the assumption of net debt).

Naturex will propose the payment of a dividend of € 0.11 per share at its next Shareholders' Meeting, an increase of 10% on the previous year. Shareholders will be given the option of receiving all or part of their dividend in the form of shares at a discount price.

2010 first-quarter revenues and Outlook

Backed by reinforced production facilities, a sales presence across 5 continents, a broader range of products and a new scope that ranks it as a key player on the natural ingredients market, Naturex has entered a new and extremely promising development cycle.

The Group's activity in the first quarter of 2010 perfectly reflects this new phase in its growth. At € 51.6 million, its consolidated revenues are up 87.6% year-on-year. At constant scope and in constant currencies, invoicing grew 7.4% and was consistent across each of the Group's geographic regions and product ranges.

Given its new business scope, Naturex is targeting revenue growth of 5 to 10% in 2010 (at constant scope and in constant currencies) as well as an improvement in its operating margin. The successful integration of the assets of Natraceutical Group is the strategic priority for Naturex in 2010 in order to ensure its business activities are both homogenous and fully operational by the end of the year.

Naturex will publish its revenues for the first half of 2010 on July 27, after the close of the markets.

If you would like to receive financial information about Naturex by e-mail, go to: www.actusnews.com

*NATUREX has been listed on Euronext Paris since October 1996. NATUREX is part of segment B.
Number of shares: 6,364,000 (4,843,597 ordinary shares and 1,520,403 preferential shares).
ISIN: FR0000054694 – Reuters: NATU.PA – Bloomberg: NRX:FP.
www.naturex.com*

About Naturex:

Naturex is the global leader in specialty plant-based natural ingredients. The company produces and markets natural ingredients for the food, nutraceutical, pharmaceutical and cosmetic industries. The Group has three strategic divisions: Food & Beverage, Nutrition & Health and Personal Care.

Naturex's sound performance is linked to the fast-growing demand for natural ingredients and its capacity to provide manufacturers with the means to meet the requirements of their end consumers. Its strength lies in its ability to position itself on specific products which constitute market niches.

Based in Avignon, the Group employs around 900 people and realizes over 90% of its sales overseas. Naturex has production units across Europe (France, Italy, Spain, the United Kingdom and Switzerland), as well as in Morocco, the United States, Brazil and Australia. It also has 15 sales offices located in Europe, the United States and Asia.

Naturex contacts:	Actus contacts:
<p>Jacques Dikansky Chairman and CEO Tel. +33 (0)4 90 23 96 89 naturex@naturex.com</p> <p>Thierry Lambert Vice-President and CFO Tel. +33 (0)4 90 23 96 89 t.lambert@naturex.com</p>	<p>Laurence Marquézy Investor Relations Tel. + 33 (0)1 72 74 82 23 lmarquozy@actus.fr</p> <p>Anne Catherine Bonjour Press Relations Tel. + 33 (0)1 53 67 36 93 acbonjour@actus.fr</p>