

Company acquisition

NATUREX announces the acquisition of BURGUNDY Botanical Extracts, strengthening its positioning in the nutraceutical, pharmaceutical and personal care markets

Press release

Avignon, 24 October 2011 - NATUREX, the global leader in specialty plant-based natural ingredients, informs shareholders of the acquisition BURGUNDY Botanical Extracts, a French manufacturer and supplier of plant extracts for the nutraceutical, pharmaceutical and personal care industries.

Consideration for this acquisition was paid in cash according to an enterprise value based on a multiple of 1.2 times sales (€14 million over the last twelve months).

BURGUNDY will be consolidated by NATUREX Group in its financial statements as of 1 October 2011.

A European player in natural chemicals

With twelve years of expertise in botanical extracts, combined with a solid knowledge of medicinal plants and phytochemistry / biochemistry, BURGUNDY is among the European leaders in this market.

BURGUNDY employs around 60 people at its two production sites based in France (Reyssouze - Department of Ain) and Spain (Palafolls) with significant capacity for extraction, purification and drying operations.

BURGUNDY has three major markets and a service activity that had total revenue of €13 million in 2010

Nutrition & Health 39% of 2010 sales	Botanical extraction (dry or liquid forms) for functional foods and food and beverage additives.
Pharmaceutical 28% of 2010 sales	Botanical extraction and pure natural compounds for pharmaceuticals and phyto-pharmaceuticals.
Cosmetics 17% of 2010 sales	Natural active ingredients for cosmetics and beauty care.
Services 9% of 2010 sales	Custom formulation, extraction and processing.

In addition, BURGUNDY products are distributed in 35 countries on five continents to a diverse customer base that includes major global pharmaceutical companies and key names in the cosmetics and nutraceutical (medicinal food supplements) industries.

A strengthened manufacturing base and an expanded commercial offering

BURGUNDY's addition to the Group will strengthen NATUREX's industrial base and ability to meet customer needs by developing expertise in the nutraceutical, pharmaceutical and personal care markets through its complementary product portfolio (active substance master files, new botanical extracts, active ingredients).

BURGUNDY will in turn benefit from NATUREX's industrial and technological expertise in sourcing raw materials, product innovation and the strength of its sales network to maximise synergies and grow its customer base in developed and emerging countries.

"This acquisition fits perfectly with NATUREX's strategy for pursuing growth in its different markets. It is an excellent development opportunity in terms of both manufacturing capacity and commercial positioning", commented Jacques Dikansky, NATUREX's Chairman-CEO and founder.

"With our successful track record in integrating companies and the promising potential for synergies and cross-selling from this merger, we are confident in our ability to generate sustainable profitable growth, creating value for our customers, employees and investors."

Christophe Magnin, Chairman of BURGUNDY added: *"Combining the forces of BURGUNDY will contribute to developing the industrial and scientific strengths of both these two entities. NATUREX's proactive commercial network will promote greater customer proximity and enhance service quality."*

About Burgundy

BURGUNDY is a French natural chemicals company specialised in plant extracts production created in 1999 as a joint venture between the Holding Financière Maconnaise and the pharmaceutical company, Arkopharma. In 2008, after Arkopharma divested its stake, Cristal Union acquired in its place 40% of the capital. In 2009, BURGUNDY made an important acquisition by purchasing the botanical extract business of the Nutrition & Health division of the German chemical manufacturer, Cognis.

Financière Maconnaise wanted to combine BURGUNDY to NATUREX in order to continue its development strategy through B to C activities oriented towards food supplements and cosmetics.

BURGUNDY employs about 60 people and operates in three markets (food & health, pharmaceutical and personal care) with a diverse customer base that includes major global pharmaceutical companies and key names in the cosmetics and nutraceutical industries.

BURGUNDY has operations in France and Spain with two manufacturing facilities certified ISO 22000 , ISO 9001, GMP and Ecocert (organic certification) capable to produce concentrated or purified extracts in powder or liquid forms.

BURGUNDY has developed innovative concepts that include UTIrose™, Spineol™ and IridoForce™.

About Naturex

NATUREX is the 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. The company employs more than 1,000 people with high-performance manufacturing operations across 11 sites in Europe (France, Italy, Spain, the United Kingdom and 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.

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

► Upcoming events

- Actionaria tradeshow (Paris) 18-19 November 2011

► Next publications

- Q3 2011 sales 04 November 2011
- Q3 2011 results 30 November 2011

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



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

- 6,318,272 ordinary shares (ISIN FR0000054694)
- 1,387,308 preferred shares (ISIN FR0000054694)

Naturex is a component of the CAC Small and Gaïa indexes.
Naturex is eligible for "long only" Deferred Settlement Service (SRD).

TICKER: NRX - Reuters : NATU.PA - Bloomberg : NRX:FP

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