

## Implementation of a Sponsored Level I American Depositary Receipt (ADR) program

### A new step in NATUREX's development in the United States

*Press release*

*Avignon (France), 19 December 2011* – NATUREX S.A. ("NATUREX" or "the company"), a world leader in specialty plant-based ingredients, announced today that it has implemented a Level I American Depositary Receipt (ADR) program, sponsored by BNY Mellon, as the depositary bank.

The ADRs issued are eligible to begin trading on over-the-counter market in the United States from 16 December 2011, under the symbol NTUXY. To facilitate trades, ADRs were issued using a ratio of 4 ADRs for one ordinary share of NATUREX.

The company's ordinary shares are currently listed on Compartment B on NYSE Euronext Paris under the symbol NRX.

Over the past 20 years, NATUREX has been pursuing a significant international development strategy through both organic growth and external growth.

In the U.S., NATUREX INC. (a wholly owned subsidiary of NATUREX) enhanced its historical presence primarily through four major acquisitions of niche players in plant extracts for the food and nutraceutical industries: Brucia Plant Extracts Inc. in 2002, Hauser Inc. (Rosemary extracts activities) in 2004, Pure World Inc. in 2005 and Chart Corporation Inc. in 2007.

Nearly 30% of the Group's sales are generated in the United States, where NATUREX INC. operates two industrial sites (South Hackensack, New Jersey and Shingle Springs, California) and has a sales office in South Hackensack, New Jersey.

*"A major actor in the U.S. in specialty natural ingredients for food and nutraceuticals, NATUREX has an efficient industrial operation and a dynamic sales force in the United States. It was therefore obvious to offer U.S. investors the opportunity to participate in the future development of our Group"* says Jacques Dikansky, President and CEO of NATUREX.

*"We believe that this Sponsored, Level I, American Depositary Receipt (ADR) program will facilitate U.S investors' access to NATUREX shares and improve the visibility of the Group in the U.S. market."*

#### **About Sponsored Level I ADR program**

ADRs are U.S dollar-denominated negotiable instruments issued by a depositary bank. They can represent a fraction of a share, a single or multiple shares of the foreign stock. ADRs facilitate the purchase, holding and sale of non-U.S companies. ADRs can be held in book-entry form or as a physical certificate. The price of an ADR often tracks the price of the foreign stock in its home market, adjusted for the ratio of ADRs to foreign company shares. Level I depositary receipts are the first level of sponsored ADRs that can be issued and may only be traded on the OTC market. In addition to the ADR price being quoted in US Dollars, investors of ADR's receive dividend payments and any other cash entitlements in US Dollars.

#### **About Naturex**

NATUREX is a 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, France. The company employs more than 1,000 people with high-performance manufacturing operations across 13 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.

### **About BNY Mellon**

BNY Mellon acts as depositary for more than 2,500 American and global depositary receipt programs, acting in partnership with leading companies from 67 countries. With an unrivalled commitment to helping securities issuers succeed in the world's rapidly evolving financial markets, the company delivers the industry's most comprehensive suite of integrated depositary receipt, corporate trust and stock transfer services. Learn more at [www.bnymellon.com/dr](http://www.bnymellon.com/dr).

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## ► Next publications

- 2011 annual sales 24 January 2012
- 2011 annual results 28 March 2012

## ► Forthcoming events

- SFAF meeting (analysts) 2 April 2012
- Midcap Event Brussels 29 and 30 March 2012
- Smallcap Event Paris 12 and 13 April 2012

Receive all financial information on NATUREX by email free of charge by registering at: [www.naturex.com](http://www.naturex.com)

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



Number of shares comprising the capital: 7,705,580  
► 6,318,272 ordinary shares (ISIN FR0000054694)  
► 1,387,308 preferred shares (ISIN FR0010833251)

Naturex is a component of the CAC Small and Gaïa indexes.  
Naturex is eligible for "long only" Deferred Settlement Service (SRD).  
Naturex has implemented a Sponsored Level I American Depositary Receipt (ADR) program, which trades on over-the-counter market in the United States under symbol NTUXY.

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

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