

Q1 revenue 2012 (from 1<sup>st</sup> January to 31<sup>st</sup> March 2012)

## A very good start to the year

- ✓ **Growth in sales of 14.8% over the 1<sup>st</sup> quarter of 2012**
- ✓ **Growth in all markets and geographical regions**
- ✓ **Continued dynamics in the emerging countries**

*Press release*

Avignon, 26 April 2012 - NATUREX, world leader in specialty plant-based ingredients, presents its consolidated revenue for the 1<sup>st</sup> quarter of financial year 2012:

€K IFRS Unaudited data	Q1 Fiscal year 2012	Q1 Fiscal year 2011	Change %	Change % at constant currencies
<b>Revenue</b>	<b>73,473</b>	<b>64,021</b>	<b>+14.8%</b>	<b>+12.6%</b>

Consolidated revenue for the 1<sup>st</sup> quarter of 2012 stands at €73.5 million, up 12.6% in constant currencies, and includes:

- €69.6 million in revenue from the historical scope, up 8.8% despite a high base effect over the 1<sup>st</sup> quarter of 2011;
- €2.4 million in additional revenue generated by the activities of BURGUNDY, which were slightly slowed down by the extension works at the Reyssouze production site in France;
- €1.4 million in sales generated by PEKTOWIN, of which the activity includes a significant seasonal effect with more substantial sales in concentrated juices in the 2<sup>nd</sup> half of the year.

The currency effects of +1.9% reflect the favourable impact of the change in certain currencies, primarily in the US dollar, compared to the 1<sup>st</sup> quarter of 2011.

For information, PEKTOWIN's secondary activities that are being abandoned generated €0.7 million in sales which were not included in the quarter's revenue.

### Strong growth in the three markets

€K IFRS Unaudited data	Q1 FY 2012	Q1 FY 2011	Part of Revenue %	Change %
<b>Food &amp; Beverage</b>	47,828	40,156	65.1%	+19.1%
<b>Nutrition &amp; Health</b>	22,026	19,581	30.0%	+12.5%
<b>Personal Care</b>	1,293	548	1.8%	+135.9%
<b>Miscellaneous and toll extraction</b>	2,326	3,736	3.2%	-37.7%

The three markets made a positive contribution to the quarter's growth, sustained by an increasingly complete offering and a more and more customised support in terms of applications.

- The Food & Beverage activity generated €47.8 million in revenue, up 19.1% confirming the dynamics in the ranges, especially in natural colours;
- The Nutrition & Health activity is up 12.5%, with revenue of €22.0 million confirming its strong positioning in the nutraceutical market and its penetration in the pharmaceutical sector, particularly thanks to the range of active ingredients and titrated extracts from BURGUNDY;

- Sales in the Personal Care activity were multiplied by nearly 2.5 over the 1<sup>st</sup> quarter, thanks not only to the BURGUNDY's ranges in this segment, but also thanks to targeted marketing initiatives that are beginning to bear fruit.

Moreover, the toll extraction activity was lower in this quarter in light of the shift in orders but will have a very good level in the 2<sup>nd</sup> quarter of 2012.

## Sustained growth in all of the geographical regions

€K IFRS Unaudited data	Q1 FY 2012	Q1 FY 2011	Part of Revenue %	Change %
Europe/Africa	37,865	36,349	51.5%	+4.2%
Americas	27,871	20,970	37.9%	+32.9%
Asia/Pacific	7,738	6,702	10.5%	+15.5%

The momentum in growth initiated in 2011 continued in the 1<sup>st</sup> quarter with the progression in all of the geographical regions:

- The mature markets in Europe and North America are still the main contributors to growth despite more tight consumer trends in Europe over the quarter;
- The Asia / Pacific region recorded good growth, driven by solid activity in Australia as well as fast growth in sales in Asia;
- The emerging markets in Eastern Europe, Asia, Latin America, Africa and the Middle East are benefitting from dynamic conditions, rich in growth opportunities. Over the quarter, these represent 15.9% of the Group's sales compared to 16.2% in the 1<sup>st</sup> quarter of 2011.

*"This beginning of the year is very promising for NATUREX, we are enjoying strong growth in all of our markets and in all of the geographical regions where we are located", declares Thierry LAMBERT, the Group's Vice-President and CFO.*

*"Backed with this momentum and thanks to the commitment of our teams all around the world, we are confident in our ability to actively pursue our development by consolidating our positions and creating sales synergies with our recent acquisitions".*

### ► Financial agenda

- 1<sup>st</sup> quarter results 2012 : 29<sup>th</sup> May 2012
- Shareholders meeting : 8<sup>th</sup> June 2012 in Paris

If you would like to receive financial information about Naturex by e-mail, go to: [www.naturex.com](http://www.naturex.com)

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

**NRX**  
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Number of shares comprising the capital: 7,711,076  
▶ 6,953,768 ordinary shares (ISIN FR0000054694)  
▶ 757,308 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

### **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 15 sites in Europe (France, Italy, Spain, the United Kingdom, Switzerland, Poland), as well as in Morocco, the United States, Brazil, Australia and India. It also has a global presence through a dedicated network of sales offices in 21 countries (France, Italy, Spain, Morocco, the United Kingdom, Belgium, Germany, Poland, Russia, U.A.E., Thailand, Singapore, Japan, China, Korea, Australia, the United States, Canada, Brazil, Mexico and India).

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.

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