

## Change in the Board of Directors:

### Separation of supervisory and operational management bodies

*Press release*

Avignon, 12 January, 2015 - Naturex, the global leader in specialty plant-based natural ingredients, informs shareholders of changes to the Board of Directors' composition and the organisation of corporate governance bodies.

Naturex's Board of Directors, under the Chairmanship of Thierry Lambert, has duly noted Stéphane Ducroux's decision to resign from his position on the board held since 27 June 2002 (date of 1<sup>st</sup> appointment) and last renewed for a six year term by the annual general meeting of 26 June 2014. This resignation entered into effect on 12 January 2015.

For the last two years, Naturex has pursued restructuring measures and the reorganisation of operational departments involving changes to adapt corporate governance and the management organisation to the Group's scale. In this context, Stéphane Ducroux has chosen to focus his efforts on his operating responsibilities within the company.

This decision is furthermore in line with the spirit of corporate governance recommendations defined by the MiddleNext code to which the Group refers, resulting in a clear definition of powers for Group corporate governance bodies:

- At the Executive Management level

Pursuant to the appointment of Olivier Rigaud in October 2014 as the Group's Chief Executive Officer, the Board of Directors voted in favour of separating the functions of Chief Executive Officer and Chairman of the Board until then jointly exercised by Thierry Lambert. Olivier Rigaud is responsible for developing and implementing the strategy approved by the Board of Directors and for managing the Group, assisted by the Management Committee under his direction.

- At the level of the Board of Directors

The Board of Directors currently is made up of the following six non-executive members:

- Thierry Lambert, Chairman of the Board
- Hélène Martel-Massignac, Director and Chairman-CEO of Caravelle, a Naturex shareholder;
- Paul Lippens, Director and Chairman-CEO of Finasucre, a Naturex shareholder;
- Olivier Lippens,, Director and Managing Director of Finasucre, a Naturex shareholder;
- Anne Abriat, Independent Director;
- Miriam Maes, Independent Director.

It is reminded that the Board has also established two specialized committees:

- The Audit Committee, chaired by Olivier Lippens;
- The Committee on Appointments and Remunerations, chaired by Paul Lippens.

You can receive all financial information of Naturex free of charge by signing up at: [www.naturex.com](http://www.naturex.com)

## ▶ Financial schedule

- Annual revenue 3 February 2015
- Annual results 31 March 2015

## ▶ Upcoming events

- SFAF analysts meeting (Paris) 2 April 2015

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



Total number of shares comprising the share capital: 9,196,225 (November 2014)  
ISIN FR0000054694

NATUREX is a component of the CACT, Enternext CAC PEA-PME 150, CAC Small & Mid, CAC Small, Gaïa Index.

Naturex is eligible for the "long only" Deferred Settlement Service (SRD) and French equity plans (PEA and PEA-PME).

Naturex established a Sponsored Level 1 American Depositary Receipt (ADR) program in the United States. Under this facility, Naturex's ADRs are traded over-the-counter in the United States under the symbol NTUXY.

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

## **About Naturex**

Naturex is the global leader in speciality plant-based natural ingredients. The Group is organised around three strategic markets (Food & Beverage, Nutrition & Health and Personal Care) and produces and markets speciality plant-based ingredients for the food, nutraceutical, pharmaceutical and cosmetic industries.

Naturex's head office is based in Avignon. The company employs 1,600 people with 8 sourcing offices located throughout the world and high-performance manufacturing operations across 16 sites in Europe, Morocco, the United States, Brazil, Australia, India and Chili. It also has a global commercial presence through a dedicated network of sales offices in more than 20 countries.

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