

# Continued sustained growth: revenue for 2006 up 31.9% to EUR 66.2 million

## Creation of a subsidiary in the United Kingdom

## 2006 proforma basis up to EUR 74 million following the acquisition of Hammer Pharma

In EUR millions	2005*	2006	Change at current USD rates (%)	Change at constant USD rates
Q1	8.3	18.3	+119.6%	+102.2%
Q2	10.4	16.4	+57.8%	+56.1%
Q3	15.7	15.0	-4.4%	-1.2%
Q4	15.8	16.5	+4.7%	+10.7%
Total 12 months	50.2	66.2	+31.9%	+31.6%
USD rate	1,250	1,249		

\* Pure World consolidated as of July 1, 2005

Naturex generated full-year 2006 revenue of EUR 66.2 million, up 31.9% on 2005, continuing its strong growth despite an unfavorable trend in the dollar exchange rate over the second half of the year.

Neutraceuticals represent 61.3% of revenue, flavoring and food processing 31.6% and cosmetics 3.9%. The United States and Canada accounted for 68.6% of the Group's revenue, while Europe generated 27.4% and Asia/Pacific 3.1%.

## Continued strong organic growth

In EUR millions	31/12/2005*	31/12/2006	Change
Total revenue	63.4	66.2	+4.4%
Pure World business line closure underway	6.0	1.9	-68.3%
Toll extraction (Europe)	0.9	0.3	-66.7%
Proprietary activity	56.5	64.0	+13.3%

\* Pure World integrated over 12 months in 2005

Excluding the impact from the planned gradual closure of non-strategic business lines (Pure World business line closure underway and toll extraction in Europe), proforma growth stood at 13.3% (up 13.0% at constant USD).

## Creation of a subsidiary in the United Kingdom

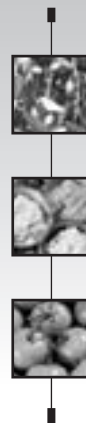
Furthermore, as planned, Naturex has just created a subsidiary in Oxford in the United Kingdom which will enable the Group to reinforce its proximity and links with UK clients, while also leading to an acceleration in organic growth on this major market which is one of the most buoyant in Europe.

## Recent broadening of scope

Lastly, following the acquisition announced on January 23 of Italian company, Hammer Pharma, specialized in pharmaceuticals and neutraceuticals, Naturex has broadened its proforma scope to EUR 74 million and intends to maintain a sustained rate of growth in 2007.

Naturex will publish its 2006 annual results on April 16, 2007.

NATUREX



If you would like to receive financial information about Naturex by e-mail, contact:  
[www.kaparcapafinance.com](mailto:www.kaparcapafinance.com)

### Naturex Contact

Thierry Lambert  
on +33 (0)4 90 23 96 89  
[t.lambert@naturex.com](mailto:t.lambert@naturex.com)

### Kaparcapafinance Contact

Laurence Marquézy  
on +33 (0)1 72 74 82 23  
[lmarquczy@kaparcapafinance.com](mailto:lmarquczy@kaparcapafinance.com)

NATUREX listed  
in 1996 on the  
Euronext Paris Eurolist  
Compartment B

ISIN: FR0000054694  
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