



Naturex publishes 2010 3Q results

September accumulates a record net profit of 10.8 M €

- French listed multinational, owned 33.9% by Natraceutical, posted its results for the third quarter of the year, today after the close of the markets.
- Following the integration last December of Natraceutical's Ingredients Division into Naturex, since January 2010 Natraceutical consolidates their stake in Naturex by the equity method, thus integrating into their accounts the corresponding part of Naturex's net profit.
- Natraceutical will publish its 2010 3Q results on Thursday 11 November, after the close of the markets.

Full transcription of Naturex result note

In million euro – Pre-audited figures

	FY 2009 proforma	3Q 2010 consolidated	9M 2010 consolidated
Revenues	186,1	58,5	170,6
Gross margin	103,2	27,7	92,9
<i>as a % of revenues</i>	<i>55,5%</i>	<i>47,4%</i>	<i>54,5%</i>
Operating income	16,8	7,4	21,7
<i>as a % of revenues</i>	<i>9,0%</i>	<i>12,6%</i>	<i>12,7%</i>
Cost of net financial debt	-5,3	-1,2	-3,9
Other financial income and expenses	-0,2	-1,0	-1,3
Tax	-3,3	-2,0	-5,6
Income from companies accounted for by the equity method	-1,2	0,0	0,0
Consolidated net income	6,8	3,2	10,8
<i>as a % of revenues</i>	<i>3,7%</i>	<i>5,5%</i>	<i>6,3%</i>
Average US dollar exchange rate	1,3876	1,2656	1,3135



Avignon (France), November 9, 2010.- Naturex, global leader in specialty plant-based natural ingredients, has published its accounts at the end of September 2010, confirming the very strong improvement in its results.

Naturex's dynamic commercial strategy and the synergies born out of its successful integration of the Ingredients division of Natraceutical have rewarded the group with a record year in 2010.

Net earnings set to hit an all-time high in 2010

Naturex's revenues for the first nine months of 2010 amounted to € 170.6 million after a figure of € 77.3 million one year earlier. At constant scope and in constant currencies, sales grew 16.7% to widen the group's head start on its business plan.

Operating income stood at € 21.7 million at the end of September, generating an operating margin of 12.7% compared to a proforma margin of 9.0% for 2009 as a whole. This 3.7-point improvement is also above target.

At € 10.8 million, Naturex's net earnings for the first 9 months of 2010 are already at an unprecedented level with the last quarter still to go which will mean a new record for the group in 2010.

Higher targets for 2010 confirmed

Naturex has confirmed the new targets for 2010 that were presented in September. The group is now aiming for a 10 to 15% increase in sales and a 2.5 to 3-point improvement in its operating margin on the proforma figure for 2009.

Given the results posted at the end of September, group revenues for 2010 are expected at the top end of the bracket.

UE approves the antioxidant properties of rosemary extract

Last November 3, Naturex informed that rosemary extracts are now adopted formally into the EU food additive legislation. It allows food companies to use the label "antioxidant: rosemary extract", thus helping to fulfil the growing consumer demand for natural food products, free of chemical additives. Thanks to this regulatory update, the rosemary extracts market will be propelled to a new dimension in Europe in the coming months and years.

A new momentum for the market

This approval is a major step for the European rosemary extracts market since it will considerably expand business opportunities. It will definitely boost further the demand for rosemary extracts, as major food companies were waiting for clarification on their regulatory status and the final EU-approval to use rosemary extracts in their products. Naturex sees major opportunities for food preservation within Europe, positioning its StabilEnhance ® OSR rosemary extracts in the market as a safe, effective and natural alternative to synthetic antioxidants.

The achievement of an ambitious project

Naturex initiated the registration process of rosemary extracts as EU-approved food antioxidants in 1996. Naturex invested in toxicological studies and supported the whole procedure in collaboration with two other producers, namely Raps and Robertet, bringing together the E.R.E.M.G. (European Rosemary Extracts Manufacturers Group). This approval celebrates the efforts spent by this group. As a result, the four methods of production of rosemary extracts listed in the Directive 2010/67/EU, as well as the purity criteria, are based on the processes developed and used by the members of the E.R.E.M.G.

The establishment of purity criteria and dosage rules

The antioxidant activity of rosemary extracts is consistent with their content in carnosic acid and carnosol, the major oil-soluble antioxidant compounds in rosemary leaves. Per Directive 2010/69/EU, it is the ongoing dosage of total carnosic acid plus carnosol which has to be considered rather than the dosage of the whole rosemary extract. This implies knowing the level of active compounds within the rosemary extracts. This requirement was anticipated by Naturex a long time ago. As the market leader, Naturex owns the required expertise and means to help the food industry to best benefit from the new opportunities offered by this regulatory update.

**Naturex will publish its yearly revenues for 2010 on January 25, 2011
after the close of the markets.**

If you would like to receive financial information about Naturex by e-mail, go to:
www.actusnews.com

NATUREX has been listed on segment B of Euronext Paris since October 1996.
Number of shares: 6,410,931 (4,884,298 ordinary shares and 1,526,633 preferential shares).
ISIN: FR0000054694 – Reuters: NATU.PA – Bloomberg: NRX:FP.
www.naturex.com



About Naturex

Naturex is the global leader in specialty plant-based natural ingredients. The company produces and markets natural ingredients for the food, nutraceutical, pharmaceutical and cosmetic industries. The Group has three strategic divisions: Food & Beverage, Nutrition & Health and Personal Care.

Naturex's sound performance is linked to the fast-growing demand for natural ingredients and its capacity to provide manufacturers with the means to meet the requirements of their end consumers. Its strength lies in its ability to position itself on specific products which constitute market niches.

Based in Avignon, the Group employs around 900 people and realizes over 90% of its sales overseas. Naturex has production units across Europe (France, Italy, Spain, the United Kingdom and Switzerland), as well as in Morocco, the United States, Brazil and Australia. It also has 16 sales offices located in Europe, the United States and Asia.

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About Natraceutical

Natraceutical is a Spanish multinational which is a reference in the research and development of natural functional ingredients, active elements and nutritional supplements for the food, pharmaceutical and cosmetics industry. The company directs its industrial activity through Laboratoires Forté Pharma, which specializes in nutritional supplements in the fields of health, beauty and weight control and which it sells exclusively in pharmacies and drugstores in Europe, as well as through its shareholding in the quoted French company Naturex, resultant from the recent contribution of its Ingredients Division to the French multinational.

Natraceutical is quoted on the Spanish stock exchange's continuous market under the ticker NTC. Total shares in circulation: 328,713,946.

www.natraceuticalgroup.com

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