

## Naturex strengthens market positions in the natural nutrition segment Acquisition of Swedish Oat Fiber, a specialised Swedish manufacturer of oat dietary fibers, oat oils and oat proteins

Press release

Avignon, 14 November 2017 - Naturex, the global leader in speciality plant-based natural ingredients, announces its acquisition<sup>1</sup> of 100% of the shares of **Swedish Oat Fiber**, a specialised Swedish manufacturer of oat-based extracts and ingredients.

### A key player in its market over the last 25 years

Pursuing its strategy to accelerate the development of its specialty product portfolio, Naturex completes its third external growth operation<sup>2</sup> of the year by acquiring Swedish Oat Fiber, a Swedish manufacturer with a key international position as a producer of oat beta glucans dietary fibers, oat oils and oat proteins addressing food industry, nutraceutical, cosmetic and animal feed applications.

Swedish Oat Fiber's head office and manufacturing site are located in Bua near Gothenburg on the west coast of Sweden in one of the most favorable oat growing regions. Science and innovation have always been key drivers of Swedish Oat Fiber's development; many published clinical studies on oat dietary fibers have resulted in a number of health claims, such as lowering cholesterol levels, approved by various regulatory authorities throughout the world.

### Operating across the entire value chain, it offers synergies with Naturex's business development model

Swedish Oat Fiber offers competitive differentiation based on solid fundamentals across the entire value chain:

- **Traceability and quality raw materials** based on long-term partnerships with local farmers and organic supplies to ensure secure sourcing and the quality of the oat varieties selected for their high content in beta glucans fibers.
- **Technological know-how** based on a unique fractionating process for producing beta glucans designed and optimised to preserve the original and natural structure of their molecules. This know-how also makes it possible to obtain fine oat flours with different protein and fat content as well as oil rich in polar lipids.
- **Scientific expertise** as the key innovation driver to, on the one hand develop new products through active research projects, in particular on the cardiovascular health benefits of oat beta-glucans and, on the other hand by publishing clinical studies in collaboration with scientists and academic experts to obtain recognition of health claims by international food safety regulators.

These three focus areas are perfectly aligned with Naturex's value proposition (*Source – Convert – Deliver*) and its model for sustainable and responsible development emphasizing traceability, quality and innovation. The objective is in this way to provide its customers with natural solutions based on unique scientific research for the well-being of end consumers.

### An offering providing convergence between functional foods and natural nutrition

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<sup>1</sup> As agreed by both parties, the financial details of the acquisition are not disclosed.

<sup>2</sup> See the press release of 12 September 2017: Fruit and Vegetable strategy in the United States - Acquisition of selected industrial technologies and operations of Haliburton International Foods and Exclusive negotiations to acquire a fruit-based specialty business and production capabilities in the United States

Growing consumer awareness of the relationship between food, well-being and health and population aging, changing lifestyles and dietary behaviour are contributing to the emergence of food products, beverages and dietary supplements that are at the same time nutritional, healthy and functional.

The Swedish Oat Fiber offering will contribute to strengthening Naturex's presence in the nutrition segment by means of convergence with the positioning of the existing ranges:

- **Immediate complementarity in the cardiovascular health segment** with the current portfolio by adding value to our existing offering in order to contribute to reducing risk factors relating to a sedentary lifestyle, obesity, diabetes and high blood pressure.

The addition of oat beta-glucan fibers to Naturex's current portfolio (Aronia, cocoa flavanols, olive leaves ...) will offer our customers an additional natural solution with beneficial effects on cholesterol levels, scientifically proven and recognized by EFSA in Europe (articles 13.1 and 14), the FDA in the United States and the OFSP (Federal Office for Public Health) in Switzerland.

- **Future diversification in the plant-based protein segment** with the valorization of the protein fraction contained in oat flour. This development will strengthen our offering in the nutrition range to address the emergence of new lifestyles and dietary behaviour like vegetarianism and veganism. With this new source of oat-based protein, NATUREX completes its range which includes notably proteins from Shiitake mushrooms fermented under its partnership agreement with MycoTechnology.

Peo Crona, Chief Executive Officer of Swedish Oat Fiber commented this announcement: "*We are very pleased to join Naturex Group who share the same passion for our business and common values of entrepreneurship, creativity and integrity. We are convinced that Naturex will know how to provide a new strategic impetus to Swedish Oat Fiber and support its development and future projects through its international commercial network R&D support and the expertise of its network of application laboratories.*"

Olivier Rigaud, Chief Executive Officer and Director of Naturex, declared: "*We are delighted and proud to integrate Swedish Oat Fiber, a leading company in natural oat ingredients and a pioneer in its field. We are very pleased to welcome its talented employees who have succeeded in achieving such a level of excellence to this day. This acquisition will support our development and diversification strategy into very promising market segments, such as dietary fibers with strong health claims, and specialty plant-based proteins, in line with new consumer trends.*"

## ACCESS TO THE WEBCAST

Telephone conference of 14 November 2017 at 6:00 p.m.  
2017 third-quarter financial information and acquisition of Swedish Oat Fiber

► **Access to the webcast from a computer**

To access the live or replay version of this webcast from a computer, click on:

<https://edge.media-server.com/m6/p/d28wx4n>

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

## ▶ Financial schedule

- Revenue – FY 2017 6 February 2018
- 2017 annual results 28 March 2018

## ▶ Upcoming events

- Actionaria tradeshow (Paris) 23-24 November 2017
- Analysts meeting (SFAF - French Society of Financial Analysts), Paris 29 March 2018

### **About Naturex**

Naturex sources, manufactures and markets natural speciality ingredients for the food, health and cosmetic industries. As the Natural Maker, the company actively supports the global shift from synthetic to natural through an offer built on two main focus areas: My Natural Food and My Natural Selfcare. Naturex's portfolio includes colours, antioxidants, speciality fruits & vegetables, phytoactives, and numerous other plant-based natural ingredients, designed to create healthy, authentic and effective products.

The Group's strong commitment to quality, sustainability, continuous innovation process, and the talent of its people are at the heart of its success.

Headquartered in Avignon, France, Naturex has experienced steadily-increasing growth throughout the last 25 years. The Group employs 1,700 people worldwide and in 2016 had revenue of €404.4 million.

The Group is listed on Euronext Paris, Compartment B – Index: Euronext Next 150, Euronext CAC PEA-PME 150, CAC Small & Mid, CAC Small, Gaïa - Ticker: NRX - Reuters: NATU.PA - Bloomberg: NRX:FP - DR SYMBOL: NTUXY

**NATUREX, From Nature to You**

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