

Moissac, 23 May 2011

NUTRITIS: THE EUROPEAN SPECIALIST IN TAILOR-MADE 100% FRUIT SUGARS HAS REACHED ITS GROWTH PHASE

Development and initiation of its operational phase for the future European leader in tailor-made 100% fruit sugars: a review of important events in 2010 and prospects for 2011-2012.

2011-2012: Our next milestones

The coming months will be marked by several events and strategic developments:

- Opening in the spring of 2011 of the production unit in Rieux-Minervois (Aude) dedicated to the processing of raw materials, and in the summer of the unit in Cruviers-Lascours (Gard) for the transformation of fruit sugars, representing a future annual production capacity of 10,000 tonnes of finished product;
- Commercial build-up of Nutritis, not only to export but also through strengthening its market position in France, Europe, North America and North Africa;
- Pursuit of an aggressive R&D policy, concerning notably the results of the FOS programme on fruits during 2012 and the launch of new products at the horizon of 2013.

25 April 2011: Nutritis reinforces its partnerships with the fruit sector

Benefiting from an innovative concept for the production of fruit sugars, and from strong collaborations in the fruit-producing regions of southern and western France, Nutritis is now positioned as a partner of choice for the fruit-production sector. Based on a win-win approach, Nutritis offers fruit producers in these regions a real long-term opportunity to valorise their products, based on specific and straightforward specifications that comply with environmental standards and minimise their processing constraints and costs. And this partnership forms part of the threefold innovative approach of Nutritis, which has developed tailor-made, 100% fruit sugars that are adapted to the needs of the agrifood industry, target consumer demands for healthy foods and provide a valorised outlet for fruit producers, all in the context of managed and sustainable regional development.

13 January 2011: Nutritis inaugurates its new head office in Moissac, south-western France

On 13 January 2011, 90 guests were present at the opening of the new head office of Nutritis SA, the specialist in innovative 100% fruit sugars.

This inauguration provided a concrete symbol that Nutritis is now fully operational, and represented a triple success: that of an anticipated technological leap forward for fruit producers in the Moissac area, that of an innovative strategy based on collaborative research and exploiting regional excellence, and finally that of an entrepreneurial model based on a closely-knit team and an innovative management approach.

9 December 2010: Nutritis publishes its quarterly results

On 9 December 2010, the Supervisory Board and shareholders of Nutritis SA met for a presentation of its results for the first quarter of 2010-2011, and of the road map for 2011.

Following an extremely dynamic 2010, and at the start of an equally busy 2011, marked notably by the opening of the head office and of the two production units in the heart of the fruit producing regions of southern France, Nutritis is deploying its strategy around three priorities: - organisation and structuring of the company, - the initiation of industrial production, and – preparations for growth through the development of a distribution and customer network, definition for the medium-term of its commercial strategy and the launch of strategic R&D and marketing programmes.

Thanks to this ambitious strategy and to the recent contracts it has signed, Nutritis can now develop growth for tomorrow while reinforcing its credibility and position as the leading producer of sugars extracted from fruits that can be used in a broad range of applications (preserves, drinks, fruit preparations, dairy products) and markets.

23 September 2010: Nutritis launches an ambitious R&D programme

On 23 September 2010 in Moissac (Tarn-et-Garonne FRANCE) the kick-off meeting was held for an ambitious research project sponsored by Nutritis in collaboration with four academic partners of international reputation. This two-year R&D programme, with a budget of nearly €1.4 million, aims to make use of downgraded fruits (notably melons) through the creation of a prebiotic health food (fruit fructo-oligosaccharide (FOS)) with validated benefits for intestinal health, energy metabolism and the prevention of certain chronic pathologies.

Supported in the context of a regional call for projects, and accredited by the Agrimip Innovation and Cancer-Bio-Health competitiveness clusters, this project, with a budget of more than €1.350 million, is positioned at the interface between the health, food and fruit production sectors, and in particular responds to four of the challenges faced today: - a public health issue, - increasing awareness among consumers and demands for better and more natural foods, - the acquisition of knowledge and the spread of scientific and technological skills, and - an approach combining sustainable development with the valorisation of agricultural production in the form of high added-value products enabling the creation of new market outlets.

Following this ambitious R&D programme, Nutritis is planning the commercial launch of FructiWell®, the first fruit FOS health food, in 2013. In a highly dynamic market environment, and

faced with growing demands, this innovative and novel product will constitute a further differentiating advantage for Nutritis.

✦ **21 September 2010: Nutritis completes a financing round of €14 million and initiates its operational phase**

The future European leader in fruit sugars is now in the starting blocks!

On 21 September 2010, Nutritis SA, specialised in the extraction of sugars from fruit, finalised its financing round to a value of nearly €14 million. After four years of development dedicated to R&D and market prospecting activities (and some early successes), completion of this financing round will allow Nutritis to move on to the industrialisation phase of its concept for the valorisation, production and marketing of fruit sugars.

After signing a partnership agreement with Grap'Sud in the summer of 2010, this completion, which finalised various loans and leasing arrangements from banks and leasing companies for a total of €7.5 million, marked the end of an important phase in the company's development: the creation on 8 July 2010 of a 100% owned subsidiary, Nutritis Production, based in the Gard, the transformation of Nutritis into a limited company and an increase in capital of more than €6 million on 29 July 2010, followed by a further increase of €3.15 million for Nutritis Production on 17 September. For Nutritis and its subsidiary, this constituted a major step forward enabling the acquisition of production lines and rendering official its alliances with diversified and closely-involved partners, thus guaranteeing the company's dual vision of sustainability and industry.

By basing its development on a strong financial structure and solid industrial partnerships, Nutritis, pioneer in tailor-made 100% fruit sugars, has now initiated its operational phase and is ready to respond to growing demands from its customers and consumers seeking for naturalness and nutritional quality.

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ABOUT NUTRITIS

Nutritis creates sugars for the agrifood industry that are extracted from fruits and combine naturalness and unique nutritional properties. Accredited as a Young Innovative Enterprise, the company focuses on innovation in terms of its concept, market and technology, and in particular benefits from a pipeline of wholly-owned technologies (patented process developed in partnership with INSA Toulouse). Supported from the start by the Midi-Pyrénées Incubator, the Ministry for Research and OSEO, Nutritis is now an active member of two competitiveness clusters (Agrimip Innovation and Cancer-Bio-Health) and situates its novel position at the interface between four important issues: health, innovation, sustainable development and regional growth, which are in line with current societal and environmental concerns.

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NUTRITIS AND ITS NETWORK

Company name:

NUTRITIS SA has a Board of Directors and Supervisory Board (Tarn-et-Garonne)

Creation of a 100% owned subsidiary in July 2010: NUTRITIS Production SAS (based in the Gard)

Scientific partners:

CRITT Bio-Industries, Purpan School of Engineering, INRA (UMR1054), INSA Toulouse, INSERM (I2MR U858), PA3S, Université Paul Sabatier ;

Industrial partners:

Grap'Sud (Aude, Gard) ;

Equity investors:

Grap'Sud, Midi Capital, Groupe IRDI (Midi-Pyrénées Croissance MPC, FAM), Intellagri, SFFP, Soridec, TGI

Investors/Banks:

Lead: Banque Courtois ;

Bank loans: Banque Courtois, Banque Populaire Occitane, Crédit Agricole Toulouse 31, Crédit Agricole Languedoc-Roussillon, Société Générale Toulon Var ;

Leasing companies: Starlease/Groupe Crédit du Nord, Crédit Agricole-Lixxbail, Sogelease, Natixis Lease (25% respectively)

Institutional partners:

Novalia 82, ADE82, Région Midi-Pyrénées, Région Languedoc-Roussillon, Midi-Pyrénées Incubator, OSEO, Ministry for Research, Cancer-Bio-Health and Agrimip Innovation competitiveness clusters.

Consultants/Lawyers/Business:

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