



Grupo Nutresa S. A. (BVC:NUTRESA) is the leader in processed foods in Colombia (60.2%

MS) and one of the most relevant players in the sector in Latin America, with consolidated sales of USD 3.4 billions (2013) in 7 business units: cold cuts, biscuits, chocolates, coffee, ice cream, pastas and Tresmontes Lucchetti (TMLUC). Grupo Nutresa is a diversified organization in terms of geography, products and supplies, with a direct presence in 16 countries and international sales amounting to USD 1.4 billions in 72 countries.

MEMBER OF
Dow Jones Sustainability Indices
In Collaboration with RobecoSAM



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www.gruponutresa.com



Sector
Branded processed food products

Founded
1920

City
Medellín, Colombia

Employees
36,824

Ticker:
BVC : NUTRESA
ADR Nivel 1: GCHOY

CEO
Carlos Ignacio Gallego

CFO
José Domingo Penagos

IR
Alejandro Jiménez

E-mail
ajimenez@gruponutresa.com

www.gruponutresa.com

STRENGTHS

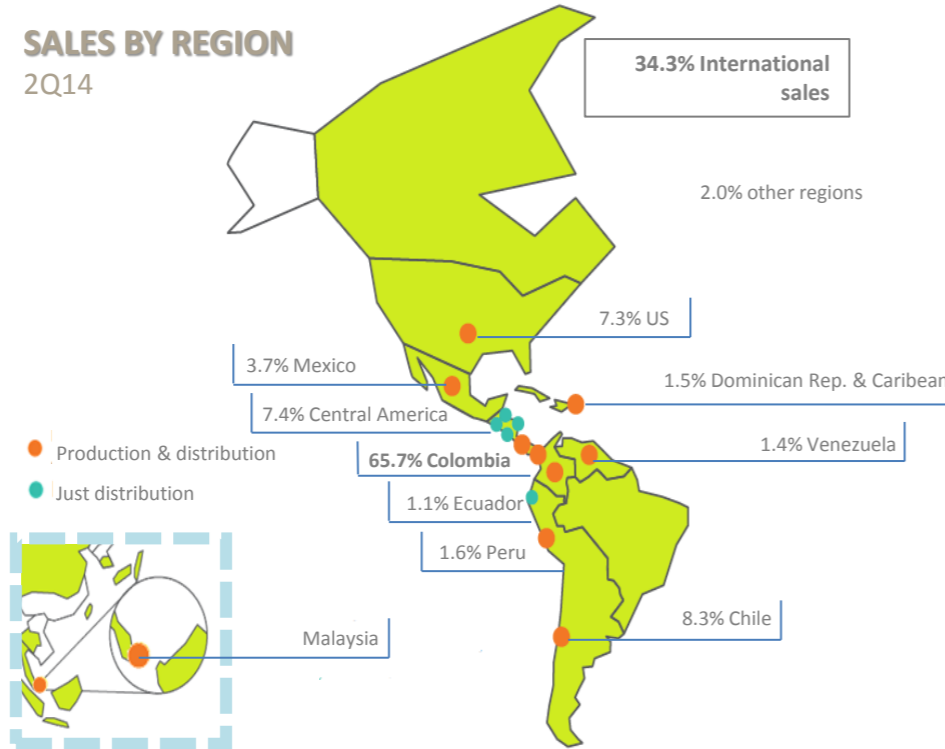
Brands

Leading, recognized, best loved brands that are part of people's everyday life, supported in nutritional, reliable products with excellent price/value relation. 17 brands sell over USD 50 million.

Distribution

Our distribution network with an offer differentiated by channels and segments and our specialized sales teams (11.500 sellers) allow us to serve around 1mm clients in the region.

SALES BY REGION 2Q14



Production / Distribution in 15 countries
Products sold in 72 countries, in 5 continents



36,824
total
12,501
International

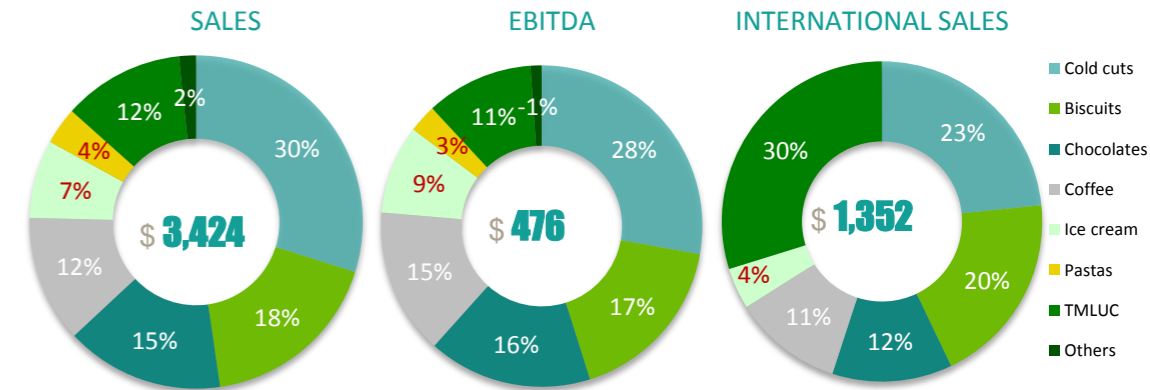
EMPLOYEES

Includes direct and indirect employees and apprentices

Some of our key BRANDS



PROFORMA 2013 BY BUSINESS UNIT USDMM

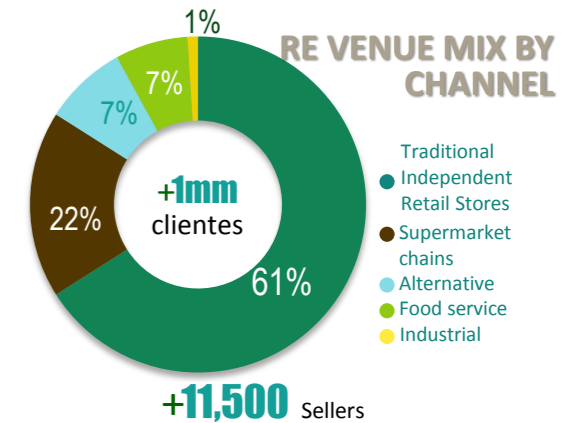


MARKET DATA

	TRM \$	1,886.01
Share price (US\$)	\$	14.64
Shares outstanding (MM)		460
Market cap (US billions)	\$	6.74
3 Mo. ADTV (US millions)	\$	1.85
12 Mo. ADTV (US millions)	\$	2.35
Value of Investments (US billions)	\$	2.28
12.7% of Grupo Sura	\$	1.26
12.4% of Grupo Argos	\$	0.96
Other investments	\$	0.06
Implied Market Cap (Ex. Investments)	\$	4.46
EBITDA 12M ⁽¹⁾	\$	0.46
Net Debt ⁽¹⁾	\$	0.94
Cash	\$	0.12
Adjusted Enterprise Value (US billions)	\$	5.41
Enterprise Value / EBITDA		11.7
Deuda Neta / EBITDA		2.04

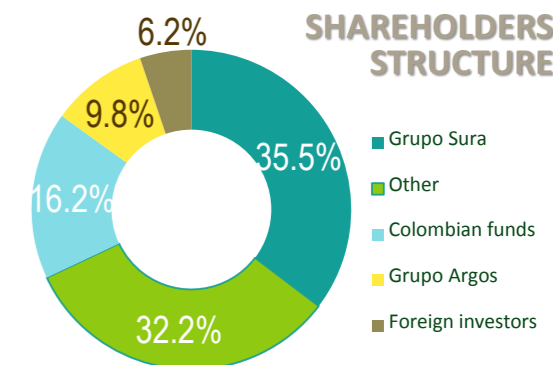
(1) Food companies, excluding investments in unconsolidated companies / 12 months

REVENUE MIX BY CHANNEL



+1mm clientes
+11,500 Sellers

SHAREHOLDERS STRUCTURE



HISTORIC RESULTS COPMM – 2013 includes 4 months of TMLUC

	2006	2007	2008	2009	2010	2011	2012	2013
Sales	1,217	1,661	2,038	2,130	2,349	2,736	2,951	3,156
EBITDA	162	255	290	256	283	307	373	446
% ebitda	13.3%	15.4%	14.2%	12.0%	12.0%	11.2%	12.6%	14.1%
Net income	75	119	152	99	139	137	192	203
cop/usd	2,360	2,077	1,967	2,154	1,898	1,848	1,798	1,869



"Our Centennial strategy aims to double our 2013 sales by 2020; with sustained profitability between 12% and 14% of the EBITDA margin."