

Shareholders' Newsletter

2018 Third Quarter Results



Grupo Nutresa reports consolidated third-quarter earnings results with a sales growth of 3,4% and an EBITDA margin of 12,7%.

Grupo Nutresa S.A. (BVC: NUTRESA) discloses its Consolidated Earnings Results as of September 30, 2018.

As of the closing of this year's third quarter, Grupo Nutresa's sales report a 3,4% year-on-year growth amounting to COP 6,6 trillion. Innovation continues to be an important growth driver, with innovation-based sales representing 22,1% of total revenues.

In Colombia, revenues increase by 4,1% year on year, amounting to COP 4,2 trillion, which correspond to 63,8% of Grupo Nutresa's consolidated sales. This is the result of a 2,3% growth in volume, with a price increase of 1,5%.

International sales grow by 4,0% in dollars when compared to the same term in 2017, amounting to USD 829,8 million and representing 36,2% of total sales. These revenues are equivalent to COP 2,4 trillion when stated in Colombian pesos.

Gross profit for the term, which amounts to COP 3,0 trillion, grew by 5,2%, reflecting the effect of the sales increase along with the implementation of productivity measures.

Operating profit amounts to COP 633.826 million, with a margin of 9,6% of sales, a 4,7% improvement in relation to the same period in 2017. This result is a consequence of the efficiency in sales, administration and production expenses over the period.

In terms of profitability, the Organization reports a consolidated EBITDA of COP 840.842 million, 5,1% higher than in 2017, and equivalent to 12,7% of sales.

Net post-operative expenses, which amount to COP 100.759 million, are 46,2% lower than in the same term in 2017, a drop that is explained mainly by the significant reduction in financial expenses from lower debt and better interest rates in the main markets where the Organization operates.

Finally, the consolidated net profit for the period amounts to COP 385.869 million, 19,0% higher than in the same period in 2017. This growth is the result of a balanced equation that includes revenue growth, efficiency in commodities procurement, productivity programs, controlled operating expenses, and a sustained decrease in financial expenses.



Grupo Nutresa's total **consolidated sales** as of September **increase 3,4%** year on year, amounting to **COP 6,6 trillion**.

Dow Jones Global Sustainability Index

For the eighth consecutive year, Grupo Nutresa has been included in the Dow Jones Global Sustainability Index (DJSI), consolidating its position as one of the most sustainable companies in the world, as well as the only one from the Latin-American food sector to be part of the DJSI.

Based on the 2018 results, the Organization was recognized in various dimensions of sustainability, getting also the top score in six of the 25 criteria evaluated, including: health and nutrition, tax strategy, climate change strategy, environmental reporting, packaging, and water-related risk management.

Separate Financial Statements of Grupo Nutresa S.A.

The Separate Financial Statements of Grupo Nutresa S.A. report COP 398.883 million in operating revenues for the period, of which COP 341.497 are derived from the application of the equity method on subsidiaries and associated companies, and COP 57.386 from the recognition of dividends from the investment portfolio. Net profit is COP 397.401 million and equity amounts to COP 8,2 trillion.

Revenues in Colombia amount to **COP 4,2 trillion, 4,1% higher** than the corresponding sales in 2017.

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In terms of **profitability**, the Organization reports a consolidated EBITDA of **COP 840.842 million**, equivalent to **12,7%** of sales, with a **5,1% growth**.

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Sustainability

Grupo Nutresa Acquired a Majority Stake in Productos Naturela S.A.S.



On August 31, Grupo Nutresa announced the acquisition of a majority stake in Productos Naturela S.A.S., a Colombian company dedicated to the production and distribution of healthy and functional foods. The transaction was made through the capitalization of the company to leverage its growth.

Naturela is a startup that originated in Colombia in 2005 from the deep knowledge of three leading, pioneer women around the cultivation and use of microalgae with high nutritional value.

Currently, the company has several lines of healthy foods, among which Spirulina stands out, in addition to infusions, snacks and supplements that contain other natural ingredients, such as chlorophyll, turmeric, chia and linseed. The most recent addition to its portfolio is a homemade snack made with rice flour, spirulina, quinoa, maca and amaranth, a healthy alternative that has received great acceptance in the market.

With this investment, Grupo Nutresa incorporates new capabilities, such as the deep knowledge in a functional ingredient with high potential and great nutritional value – spirulina – while providing Naturela with capabilities

in procurement, production, distribution, marketing and administration to accelerate its business plan. This investment strengthens Grupo Nutresa’s presence in a fast-growing category, such as healthy snacks, and is aligned with its purpose of expanding toward innovative products that benefit the health and nutrition of its consumers.

Carlos Ignacio Gallego, Grupo Nutresa CEO, said: “Through Naturela we hope to acquire in-depth knowledge of natural ingredients with enormous potential for the future of food. We will continue to look for companies that we can help grow and improve, while bringing us new capabilities, particularly those related to health and nutrition”.



The “Customer School” Program Continues



In order to promote the development and growth of its business partners, Comercial Nutresa and the Cold Cut and Ice Cream Businesses continue to implement their “Customer School” Program, a training plan designed to help them meet their challenges and high market demands.

Since 2008, 2,984 stores in Bogotá, Cali and Medellín have been certified by Pontificia Universidad Javeriana, in Bogotá.

Likewise, through the “Customer School”, the knowledge of 14,441 clients from all over the company has been certified, which has allowed these companies to maintain their satisfaction and loyalty.

Grupo Nutresa, the Second Most Sustainable Food Company in the World, According to the DJSI World Index

For the eighth consecutive year, Grupo Nutresa has been included in the Dow Jones Sustainability World Index (DJSI) and thus it is ratified as one of the most sustainable companies in the world and the only one in Colombia's food sector to be present in the qualification.

This index serves as a reference for different investors in the world and promotes the sustainable growth of industries. Since 1999, the DJSI evaluates the sustainability performance of hundreds of global companies through relevant material criteria in the economic, environmental and social dimensions. Grupo Nutresa has been included in the DJSI World Index since 2011.

With these new Index results, Grupo Nutresa continues to consolidate its leading worldwide position in the food sector, while continuing to develop capacities to achieve its goals set for the future, within a framework of sustainable development and innovation.

According to the 2018 results, from a comprehensive evaluation in all areas of the Organization, Grupo Nutresa obtained a total score of 80 out of a possible 100 points, remaining in second place in both the DJSI World Index and the Emerging Markets Index. It also received the highest score in six of the 25 criteria evaluated, including: Health and Nutrition; Tax Strategy; Climate Change Strategy; Environmental Reporting; Packaging; and Risks Related to Water.

Nearly 2,500 companies, belonging to 60 sectors of the economy, participated in this year's evaluation, after which Grupo Nutresa was included among the 56 leading sustainability companies in the world.

Compañía Nacional de Chocolates, Recognized as an Inclusive Company



In the framework of the IV Market Place Social of the National Association of Businessmen of Colombia - ANDI - **Compañía Nacional de Chocolates was recognized as the first company in Colombia to obtain the seal of Inclusive Company in the category of Inclusive Chains**, a distinction awarded to those organizations that successfully implement inclusion practices for the vulnerable population in its value chains.

The seal, awarded by the ANDI Foundation in partnership with USAID and ACDI-VOCA, and with the support of Deloitte, seeks to encourage and inspire companies to be increasingly aware of the need to integrate social issues into the business and to generate sustainable impact, while improving its economic performance and competitiveness.



Grupo Nutresa, the Second Most-Reputable Company according to MERCO Empresas 2018. TMLUC Stands Out in Chile.



Recently, MERCO Colombia published the results of the 2018 edition of its MERCO Empresas corporate monitor. Under a stricter methodology and a greater scope, compared to previous editions, this year's results again shown Grupo Nutresa as the second most-reputable company in the country and the first in the food sector.

This year, the Monitor included six different evaluations: Executives, Experts, Merit Evaluation, MERCO Talento (Talent), MERCO Consumo (Consumer) and MERCO Digital, the latter being a novelty for 2018. These evaluations integrated the perception and assessment of 24 information sources (51.825 surveys) thus reflecting the reality of the business merits of each of the organizations.

In the list of Business Leaders, Grupo Nutresa's CEO, Carlos Ignacio Gallego stood

out in third place, ranking in the Top 5 for the third year in a row.

This year's reputational balance is very positive, taking into account that – in addition to these results – MERCO Talento (Talent) 2018 ranked Grupo Nutresa as the best company in the country to attract and retain talent.

In parallel, in Chile, the 17th version of the Corporate Reputation Ranking was published, in which TMLUC was once again highlighted within the Gold Group, which brings together the most-reputable companies in the country.

This study, carried out annually by the companies GFK Adimark and Hill & Knowlton Strategies has positioned itself as one of the most important in Chile because it is the only one that assesses the reputation of companies based on consumer perception.

Recognitions



✓ TMLUC, One of the Most Attractive Chilean Companies to Work

In the MERCO Talento (Talent) Monitor, TMLUC ranked third in the Food Sector in the general ranking of companies operating in Chile. In this 2018 edition, 10.503 people - including employees from different companies, Human Resources managers, headhunters, general population, students and business-school students - participated, who evaluated dimensions of the companies such as quality of life, employer brand and internal reputation.



✓ The Cold Cuts Business Obtains Certification as "Healthy Organization"

The Medellín Plant of the Cold Cut Business received certification as "Healthy Organization" from the Colombian Heart Foundation and the Colombian Society of Cardiology. This is a valuable recognition that ratifies the commitment of the business to promote healthy habits and lifestyles to prevent cardiovascular diseases.

✓ TOSH Andean Seeds and Blueberries in the Top 5 Innovations in the Nielsen Bases Awards 2018

The TOSH Andean Seeds and Blueberries crackers were recognized in the Top 5 Innovations in the Nielsen Bases Awards 2018, which recognizes the best practices in innovation in Colombia of brands and products that achieved the best results in the last two years, by meeting the three basic criteria: durability, importance and distinction.



✓ Noel, Colcafé and CNCH, Recognized as Pioneers in Commercial Security

For their commitment to strengthening their Commercial Security Systems, incorporating best practices in the value chain and being an example of integrity, Compañía de Galletas Noel, Colcafé and CNCH received a special recognition from the Business Alliance for Secure Commerce - BASC - for being pioneers of this initiative in Antioquia.



✓ Pozuelo, Ecological Blue Flag in Costa Rica

The Ecological Blue Flag Program (Programa Bandera Azul Ecológica, PBAW) in Costa Rica gave Compañía de Galletas Pozuelo this award for its good environmental performance and its contribution to the fight against climate change. The company obtained the highest possible rating and two stars of recognition.



✓ Panetón Clásico and Winter's Cocoa, Recognized in the International Taste & Quality Institute (iTQi)

In what was their first participation in this evaluation, the Panetón Clásico and Winter's Cocoa, from CNCH Peru, were recognized by the International Taste & Quality Institute of Belgium, with the Superior Taste Award, thanks to attributes including texture, aroma and flavor.



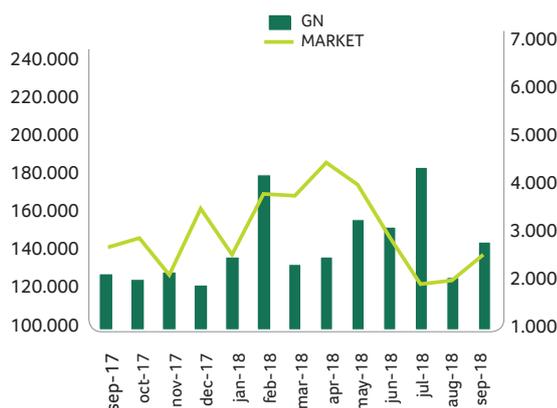
Comprehensive income statement*

From January 1st to September 30th, 2018 (Values expressed in COP millions)

	Jan-Sep 2018	% Revenues	Jan-Sep 2017	% Revenues	% VAR
CONTINUING OPERATIONS					
Operating revenue	6.609.298		6.391.409		3,4%
Cost of goods sold	(3.641.026)	-55,1%	(3.569.154)	-55,8%	2,0%
Gross profit	2.968.272	44,9%	2.822.255	44,2%	5,2%
Administrative expenses	(299.442)	-4,5%	(293.049)	-4,6%	2,2%
Sales expenses	(1.932.962)	-29,2%	(1.845.163)	-28,9%	4,8%
Production expenses	(105.573)	-1,6%	(101.420)	-1,6%	4,1%
Exchange differences on operating assets and liabilities	(478)	0,0%	1.330	0,0%	-135,9%
Other operating expenses, net	4.009	0,1%	21.549	0,3%	-81,4%
Operating profit	633.826	9,6%	605.502	9,5%	4,7%
Financial income	11.059	0,2%	10.280	0,2%	7,6%
Financial expenses	(191.440)	-2,9%	(239.784)	-3,8%	-20,2%
Portfolio dividends	58.559	0,9%	54.321	0,8%	7,8%
Exchange differences on non-operating assets and liabilities	15.090	0,2%	(15.534)	-0,2%	-197,1%
Share of profit of associates and joint ventures	(65)	0,0%	141	0,0%	-146,1%
Other income	6.038	0,1%	3.313	0,1%	82,3%
Income before tax and non-controlling interest	533.067	8,1%	418.239	6,5%	27,5%
Current income tax	(134.375)	-2,0%	(119.877)	-1,9%	12,1%
Deferred income tax	(9.295)	-0,1%	29.939	0,5%	-131,0%
Profit after taxes from continuous operations	389.397	5,9%	328.301	5,1%	18,6%
Discontinued operations, after income tax	(1.266)	0,0%	(1.175)	0,0%	7,7%
Net profit for the period	388.131	5,9%	327.126	5,1%	18,6%
Non-controlling interest	2.262	0,0%	2.868	0,0%	-21,1%
Profit for the period attributable to controlling interest	385.869	5,8%	324.258	5,1%	19,0%
Ebitda	840.842	12,7%	800.218	12,5%	5,1%

*Unaudited information.

Average trading volume



Share performance

Base 100: September 30st, 2017



Statement of financial position

As of September 30th, 2018 (Values expressed in COP millions)

	SEP-18	DEC-17	% VAR
ASSETS			
Current assets			
Cash and cash equivalents	310.030	435.643	-28,8%
Trade and other receivables	989.524	957.568	3,3%
Inventories	1.041.679	982.816	6,0%
Biological assets	85.499	81.518	4,9%
Other current assets	325.976	221.475	47,2%
Non-current assets held for sale	6.628	6.557	1,1%
Total current assets	2.759.336	2.685.577	2,7%
Non-current assets			
Trade and other receivables	26.197	26.509	-1,2%
Investments in associated and joint ventures	181.617	180.451	0,6%
Other financial non-current assets	3.367.394	4.133.963	-18,5%
Property, plant and equipment, net	3.297.443	3.395.671	-2,9%
Investment properties	77.153	72.306	6,7%
Goodwill	2.040.907	2.118.226	-3,7%
Other intangible assets	1.143.862	1.181.350	-3,2%
Deferred tax assets	388.120	415.072	-6,5%
Other non-current assets	70.353	100.352	-29,9%
Total non-current assets	10.593.046	11.623.900	-8,9%
TOTAL ASSETS	13.352.382	14.309.477	-6,7%
LIABILITIES			
Current liabilities			
Financial obligations	473.200	557.133	-15,1%
Trade and other payables	925.802	993.241	-6,8%
Tax charges	269.618	207.776	29,8%
Employee benefits liabilities	210.356	172.730	21,8%
Current provisions	3.869	9.820	-60,6%
Other current liabilities	20.265	14.261	42,1%
Total current liabilities	1.903.110	1.954.961	-2,7%
Non-current liabilities			
Financial obligations	2.379.353	2.474.077	-3,8%
Trade and other payables	158	158	0,0%
Employee benefits liabilities	214.774	226.574	-5,2%
Deferred tax liabilities	700.085	702.967	-0,4%
Other non-current liabilities	533	559	-4,7%
Total non-current liabilities	3.294.903	3.404.335	-3,2%
TOTAL LIABILITIES	5.198.013	5.359.296	-3,0%
SHAREHOLDER EQUITY			
Equity attributable to the controlling interest	8.112.245	8.907.656	-8,9%
Non-controlling interest	42.124	42.525	-0,9%
TOTAL SHAREHOLDER EQUITY	8.154.369	8.950.181	-8,9%
TOTAL LIABILITIES AND EQUITY	13.352.382	14.309.477	-6,7%

Indicators

Closing price	24.200
Closing price 12 months prior	26.840
Max. 52 weeks	28.000
Min. 52 weeks	24.000
Market Cap. (COPMM)	11.134.988
Intrinsic value ⁽¹⁾	17.722
P/E Ratio ⁽²⁾	17,9
P/BV ⁽²⁾	1,6
EV / EBITDA ⁽²⁾	9,3
Earnings per Share ⁽³⁾	1.047
Dividend per share-month	47,2
Dividend Yield ⁽³⁾	2,0%
Share Price Return ⁽³⁾	-9,8%
Total Return ⁽³⁾	-7,9%
Change in COLCAP ⁽³⁾	1,2%
Return on Equity ⁽²⁾	9,3%
Return on Invested Capital ⁽²⁾	8,8%
Outstanding Shares	460.123.458
Number of Shareholders	11.295
Bursatility	High

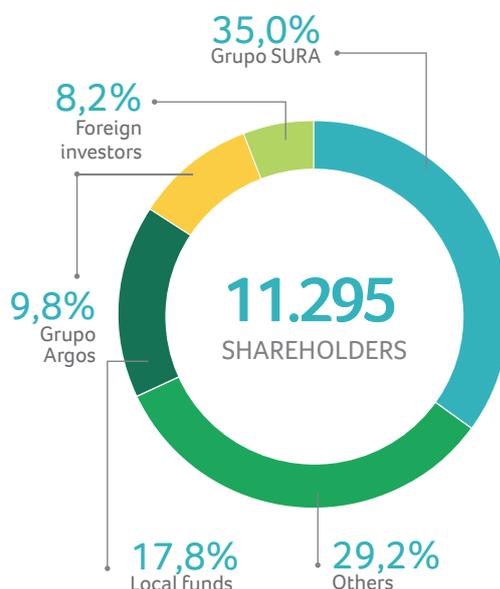
FIGURES IN COP\$ MM

(1) Calculated over total shareholder equity

(2) Food companies / 12 months

(3) Last 12 months

Ownership structure



*Unaudited information.



Cold Cuts



New Piétrán Veggie Burger & Veggie Bites

Piétrán launched to the Colombian market its new Veggie Burger and Veggie Bites, based on vegetable and egg protein. With this new option, the Cold Cuts Business seeks to strengthen the value proposition of the brand with the inclusion of nutritious products with an ideal balance between protein and calories, perfect for a light lunch or dinner, and an excellent choice for vegetarians and non-vegetarians.



New Zenú Mushrooms

To reinforce its value proposition in the vegetable category, the Zenú brand expanded its portfolio with the new Long-Life Mushrooms. A product ready to be consumed at any time, it has no preservatives, it is fat-free and has a significant contribution of protein.

New Zenú Chorizo with Veal

The new Chorizo with Veal mixes all the tradition of the Zenú brand with the experience of a totally original flavor. A mix of specially selected and smoked veal, pork and beef, it has a unique color and a delicious grilled flavor with notes of beer and traditional spices, such as garlic, onion and cumin. A proposal that fits the tastes of the consumer and the market.



Blue Ribbon Sausage with Cheese

The Cold Cuts Business launched its new Blue Ribbon sausage with cheese in Panama, looking to offer consumers a new proposal with a different flavor and that contributes to the growth of the brand portfolio. A product that tastes like cheese, smells like cheese and has cheese.



Biscuits



New Launches of TOSH Healthy Snacks

The TOSH brand recently made two important launches that will strengthen its development strategy for the healthy snacks segment in Colombia and Central America: the new flavor Napolitano y Chia, low in fat, zero cholesterol and trans fats, and with no artificial colors or flavors. In Costa Rica and Panama, for its part, TOSH recently entered the Snack category with a gluten-free offer in three flavors: Wild Rice, Dry Tomatoes and Parmesan, and Sea Salt.



Jurassic Festival

As a fun, fashionable brand, Festival is linked every year with the license of the highest grossing film of the summer. This time it was done in Colombia, Ecuador and the Caribbean with “Jurassic World - The Fallen Kingdom”, a production that connects directly with consumers of the brand in the real and digital worlds. The license was executed from three fronts: product innovation, massive promotion and product offer.

New TOSH Coconut and Almond Cookies

Continuing the diversification of its portfolio with delicious, healthy options, and looking to continue growing under a highway of “sugar-free” products, TOSH presented the new TOSH Coconut and Almond Cookies in Central America, with beneficial ingredients for health, such as coconut, almonds, poppy seeds and peanuts.



Chiky Wafer

In order to offer differentiated, relevant products for its target audience, Chiky introduced a delicious wafer-type cookie filled with cream and chocolate-flavored frosting. With this launch Chiky entered the Costa Rican wafer sub-segment, reporting an interesting sales success since its launch in August.





Pasta

New "When You Think of Nutrition, Ask for Doria" Campaign

Looking to get closer to the new generations, Doria presented its new advertising campaign in which its greatest differential is highlighted: Nutrivit, a combination of vitamins and minerals that contribute to the nutrition of Colombians.



The New Monticello Olive Oil Arrives

The new Monticello Olive Oil is a new experience full of pleasure. Ideal to add touches of aroma and flavor of Mediterranean cuisine to the preparations, this new product comes to expand the portfolio and continue positioning Monticello as the premium pasta brand par excellence in Colombia.

Monticello Gluten Free: Health and Pleasure in Your Meals

For those consumers who are always looking for the best, Monticello introduced its new Gluten Free pasta to the Colombian market in two references: Spaghetti and Rigatti. A 100% vegan product, it is an unbeatable option for pasta lovers who are sensitive to gluten or celiac.



Chocolates

Cool!Nuts Enters México

Cool!Nuts, brand of mixtures of nuts and seeds for the Mexican market, entered the Aztec country with its innovative, delicious and varied products. With this proposal, the Chocolates Business seeks to position itself as a relevant player in the Mexican nut market, leveraged on the commercial success it has had in other geographies of its strategic region.



Three New Winter's Chocolate Candies in Peru

As part of its growth and expansion plans in the Peruvian market, the Winter's brand launched three delicious chocolate treats: Winter's Kremaní, Winter's Cookies and Cream and Winters Flow. With them, the Business will continue captivating young people eager for new experiences and explosive sensations of flavor.

New BurbuJet

The Jet chocolate bar of always has been filled with delicious cream bubbles with caramelized vanilla flavor and a layer of spectacular crispy rice. With Burbujet, the brand's latest innovation, it is expected to continue captivating the hearts of all Colombians.



Montblanc Renewed Its Image and Product Portfolio

Montblanc renewed its portfolio, positioning, formula and packaging in Colombia in order to continue captivating consumers who want to make the everyday special, through a superior product available to everyone. This new portfolio fuses the taste of chocolate with nuts and fruits to guarantee a unique consumption experience, while highlighting the notes proper to cocoa and milk.



New La Especial Yogurt Mix

Looking to boost the nut category in Colombia, La Especial brings to its consumers an irresistible new mix, leveraged on the delicious taste of yogurt. It contains yogurt-covered raisins, peanuts, blueberries and almonds.



New Bénet Gummy and Soft Capsules with Vitamins and Minerals

Bénet, Grupo Nutresa's expert nutrition brand, launched the new gummy and soft capsules with vitamins and minerals and with multiple nutritional benefits for its consumers. A new portfolio composed of eight references, it is available in Colombia through the Novaventa direct sales catalog.



Ice Cream

Polet Raspberry

Polet invites Colombian consumers to discover the secret of chocolate with the new Polet White Chocolate and Raspberry. It is an exclusive, extra crunchy premium ice cream pop, with Polet white chocolate, ice cream and raspberry sauce.



New Crem Helado Lulo Handmade Ice Cream

Crem Helado Artesanal pays a new homage to native flavors. On this occasion, the inspiration comes directly from the Colombian Cauca Valley, where the citrus flavors were mixed with the sweet to give life to the new Lulo Handmade Ice Cream.



Coffee

New Sello Rojo Vive Coffee

After years of research, Sello Rojo Vive Coffee has reached the Colombian market. It is the first coffee in Colombia that helps reduce the risk of heart disease thanks to the fact that it has four times more antioxidants than the traditional Sello Rojo Coffee. It is a 100% natural coffee with no chemicals or additives, which has the endorsement of the Colombian Heart Foundation.



New Colcafé Reserve

Given the growth of the Premium coffee segment in Colombia, the new Colcafé Reserve was created, designed for those who seek practicality in preparing and improving their coffee experience. Obtained after a refined, precise extraction, with a cold concentration, achieving the perfect balance between acid and bitter. A drink with subtle, toasted and fruity notes that give body to a superior coffee.



Tresmontes Lucchetti

New Livean Lemonade 0% Added Sugar

Thinking of all those who like a refreshing lemonade but who do not have the time to prepare it, in Chile TMLUC launched its Livean Lemonade, a nectar with natural lemon juice and 0% added sugar to enjoy without worries. A premium product, it has a higher added value than the regular line, and arrives to complement the company's nectar portfolio.



New Gold Stick, Exclusive for the Traditional Channel

TMLUC launched a new format of Café Gold Stick First Selection in Chile, with the aim of enhancing the Traditional Channel. The Stick format represents 55% of the sales value of the soluble segment of this channel. The product was born to triple the current coverage, offering both the grocer (shopkeeper) and the consumer a more convenient proposal.



The Launch of the Cremino Bar

Last August, the first production of the new Cremino Chocolate Bar with Hazelnut Pieces was obtained; it is available in Mexico in two presentations: a bag with five pieces, for the self-service channel and exhibitor display with 10 pieces, for the wholesale channel.



Retail Food

The New Hamburguesas El Corral Food Truck

Hamburguesas El Corral has taken the roads and cities of Colombia to get closer to its consumers. We are talking about its new Food Truck, the ideal vehicle to enjoy the best flavors of the "Original Recipe". This new mobile-restaurant alternative, which ensures the quality of the product, will be found at concerts, festivals, companies, schools and universities to win followers of all ages.



New Healthy Menus from El Corral Gourmet

In line with current gastronomic and health trends, and to satisfy those Colombian consumers who are looking for new options, El Corral Gourmet introduced new menus in its portfolio in which animal protein is replaced by vegetal protein, with ingredients such as quinoa, Portobello mushrooms, chickpeas and kale.



Pops Celebrates 50 Years with New Preparations

To celebrate its anniversary, Pops presented its new special preparations with all the variety and indulgence that have reached the palate of Costa Rican consumers for 50 years. Among them is the new Happy Sundae, with 12 oz. of celebration.



Grupo Nutresa Joined the “Alliance for Child Nutrition in Colombia”

Together with 52 companies belonging to the ANDI Food Chamber and the Association of Food Banks of Colombia (ÁBACO), Grupo Nutresa signed the “Alliance for Child Nutrition in Colombia”.

This initiative seeks to unite companies, the government, civil organizations, scientific associations and academia in the fight against child malnutrition, looking for Colombia to be the country with the best child nutrition in Latin America by 2030.

With this alliance, the Company reaffirms its commitment to promote healthy living in communities, reduce food losses and waste, and help transform food banks into self-sustaining entities, administratively and technically.

In 2017, the organization worked with 18 Food Banks in Colombia and six in the strategic region, benefiting more than 581.512 people through 943,16 tons of delivered products.



La Recetta Presented “Working Together, We Are Sustainable”

In the past few days, La Recetta launched its sustainability course “Working Together, We Are Sustainable,” which seeks to generate shared value in commercial relationships with customers, through a six-module course aimed at reducing waste.

The course is developed through a process of training, monitoring and accompaniment with a team of internal trainers from different Grupo Nutresa companies - who, given their training and experience - provide the necessary tools to undertake sustainable actions through the transfer of knowledge and the pursuit of customer learning.

The launching of the first module was attended by a total of 22 clients from the different channels of the HORECA (Hotels, Restaurants and Casinos) and institutional sector, as well as 32 special guests.

CNCH Implemented the “Nurseries for Peace” Program

In order to contribute to sustainable development and generate new opportunities in the communities where it operates, Compañía Nacional de Chocolates implemented the “Nurseries for Peace” Program, which also seeks to strengthen cocoa production in the Caribbean regions and the Eastern Plains of Colombia, which have a production capacity of almost two million seedlings per year.

The idea is to supply cacao trees with self-compatible clones of high performance in productivity and quality, and thus contribute to the improvement of the quality of life of families in the post-conflict territories, as a contribution to the construction of peace in the country.

In the northern Colombian zone, this initiative is developed by Agrosavia (formerly Corpoica) at the Motilonia Research Center, located in the municipality of Codazzi, the Department of Cesar. There, the aim is to train local leaders who technically accompany the commercial alliances with associations of producers in the area, which are supported by the Ministry of Agriculture and Rural Development, the Ministry of Commerce, Culture and Tourism, the Government of Cesar, the offices of the municipal mayors, the Colombian Agricultural Institute (ICA), the United Nations Development Programme (UNDP), among other entities.



The beneficiary populations are located in the departments of La Guajira, Magdalena, Atlántico, Cesar, Bolívar, Córdoba and Sucre and include peasants and indigenous, displaced, demobilized, reinserted and Afro-descendant people.

In the Eastern Plains, the initiative is called “Cacaotero Node” and is located in San Martín (Meta) in partnership with the Socodevi, the Canadian Cooperation Agency and Repsol.



The Coffee Business Launched Its “Coffee Germ Seedlings Project”

“Coffee Germ Seedlings” is a project developed by Colcafé, Fundación Nutresa and the De Los Andes Cooperative in 2017 that seeks to accompany sustainability initiatives at the Farallones Coffee Processing Center, through a social and a technical front.

Its main objectives are to generate trust in communities and other related groups in the region; develop social, technical and administrative skills in coffee growers; improve their quality of life; and standardize the production chain.

From the technical front, the program seeks the generation, sowing and replanting of coffee plants with potential for productivity under sanitary conditions and optimal development in the area of influence of the Coffee Processing Center; and improve the quality of coffee in the area through an automated greenhouse, unique in the country.

The investment during the first year was COP 156 million. It is expected to plant 550.000 new seedlings by 2020 and impact around 100 hectares of coffee at the end of the project.

More than 1.200 Grupo Nutresa Employees Celebrated the International Volunteer Day



On September 21, more than 1.200 volunteers in 12 countries in America where Grupo Nutresa operates joined forces to participate in The Power of One Thousand (El Poder de Mil), one of the largest initiatives in the region, which seeks to unite employees of the Organization with neighboring communities, to contribute to their quality of life and build relationships of trust with them.

Some of the activities developed by the volunteers included painting learning environments and common spaces, improving recreational and sports scenarios, and constructing school gardens.

Thanks to the results achieved with The Power of One Thousand during the last six years, nearly 30.000 people have been benefited in the strategic region, which demonstrates the trust that employees have in the power of transformation and the value of the contribution of each one for the construction of A Future Together.

In Colombia, this activity was held simultaneously in five cities. International platforms also joined the day in which about 315 volunteers participated in Chile, Costa Rica, Nicaragua, El Salvador and Ecuador. Shortly after, the operations in Mexico, Peru, Guatemala, Panama and the Dominican Republic did so as well.

Grupo Nutresa, Aligned with the SDGs

Grupo Nutresa contributes to the achievement of the United Nations Sustainable Development Goals (SDGs) collaboratively with its stakeholders. This is why it has made the commitment from each of its strategic priorities to design and implement actions that allow it.

The following chart presents the alignment of these priorities with the SDGs, as well as the main indicators that show the progress made in 2017 to achieve the goals of the 2030 Agenda.

ODS 16
Peace, justice and strong institutions
Inclusive business initiatives as a post-conflict strategy



The cacao-promotion programs have benefitted more than 12.000 families and have created more than 140 social- and agricultural-development alliances.

5.565 million

in social investment during the 2017 post-conflict period.



More than **9.600**

Employees trained in 2017 in anticorruption and ML/FT.

ODS 13
Climate action

Carbon-Neutral products: Evok, Tosh, Livean



Reduction of CO2 emissions (2010-2017) by **-41,4%**

Energy auto-generation projects
The largest solar roof in Antioquia



18.000m2
= 3.000 MWh

Equivalent to the annual consumption of 1.000 homes

ODS 12
Responsible consumption and production



Reduction of water consumption (2010 - 2017) by

28,1%

Use of

90,3%

of solid waste*

A total of **80,8%** used with a closed cycle of packaging material

A **-2,4%** reduction in the consumption of packaging material*

*Base 2010, per ton produced in Colombia

ODS 9
Industry, innovation and infrastructure



The corporate innovation program is focused on creating an innovation culture and ecosystem to innovate in products, processes and business models.

20,2% of sales come from innovation.

0,5% of sales are invested in R&D+i

ODS 4
Quality education



Proyecto Educativo Líderes Siglo XXI
Una ventana al futuro de Colombia

More than 20 years working for educational quality in public



205 schools

intervened by Fundación Nutresa programs have satisfactory performance in the National tests.

ODS 8
Decent work and economic growth

The Human Rights Management System involves the elaboration of:

- Risk matrices
- Corporate Policies
- Complaint and denouncement mechanisms
- Remediation measures

10 Grupo Nutresa Companies

Certified as efr – Responsible Family Company (efr).



More than COP 101 billion invested in 2017 in quality of life, training and subsidies for employees.

ODS 2 – Zero hunger

Reduction of Waste

943 Ton of food

were delivered to Food Banks nationwide.



GERMINAR
SEMBRAMOS BUENOS HABITOS

benefitted 301 families thanks to the implementation of 5.000 m2 of community gardens

cop **646** billion

In sales of products enriched with deficit nutrients in the region.

A total of **2.984**

Products adapted to the Nutresa nutritional profile.

A training program in healthy food habits, physical activity and hygiene practices in 22 educational institutions and 20 territorial entities in Colombia.