

# Quarterly newsletter

2020 First Quarter Results



## Grupo Nutresa in the context of the COVID-19 pandemic: people are our priority

During these unprecedented circumstances, acting with the deepest sense of humanity and responsibility has been the priority for Grupo Nutresa.

For this reason, we created a Management Committee on March 5th with the objective of designing and supporting the implementation of quick and effective measures throughout the Company's strategic region.

This framework of action is based on four pillars:

- **Taking care of the health and well-being of both our people and our communities:** Grupo Nutresa has taken all the necessary measures for ensuring the well-being of its employees who are mostly at home-office, as well as taking extraordinary hygiene, disinfection and preventive measures at the facilities where their presence is required. Additionally, the Organization is promoting education and communication among its teams and leaders with the purpose of managing the risks and changes derived from these circumstances.
- **Contributing to the solution:** Grupo Nutresa is leading initiatives and cooperating on different fronts in order to contribute to the solution. In this regard, the Company participates in public-private alliances for the protection of vulnerable populations, makes donations of resources, food and hospital equipment, and works with associations to support and propose alternatives to local and national governments. Among other, the Organization's contribution includes the following actions:
  - **Donation to enhance** the capacity of the intensive care units in Colombian hospitals, and equipment for diagnosing COVID-19 cases in Chile.
  - **Donation of more than 220.000 food packages** that will benefit more than 710,000 people in 18 Colombian cities.
  - **Donation of more than 15.000 food boxes for the elderly in Chile and 9.000 in México.** In Central America, Grupo Nutresa will deliver 20,000 food kits to vulnerable citizens
- **Ensuring food supply:** Being aware of our responsibility of ensuring the supply of daily-food consumption, we are working permanently to guarantee continuity throughout our value chain. This includes the adequate input of commodities, and the production and timely delivery of our products through the multiple retailers available. Moreover, the Organization developed alternative ways of taking and delivering orders, and reaching consumers directly at their homes when required.
- **Responsible management of resources:** Grupo Nutresa is focused on responsibly managing all the resources available, as it is conscious of its responsibility to contribute to the business continuity of our value chain actors and help mitigate possible future impacts.

# Grupo Nutresa's first quarter sales **grew** by **18,4%** with an **EBITDA** margin of **14,1%**

Grupo Nutresa S. A. (BVC: NUTRESA) discloses its consolidated earnings results as of March 31, 2020.

Over the first quarter of 2020, Grupo Nutresa's total sales showed positive growth dynamics both in Colombia and abroad. Consolidated sales amounted to COP 2,7 trillion, 18,4% higher than the revenues for the first term of 2019. Excluding the acquisitions of Atlantic Food Service in Colombia and Cameron's Coffee in the United States, organic sales grew by 13,0% for the period.

In Colombia, sales continued delivering a solid performance and represented to COP 1,6 trillion, which represent 61,2% of Grupo Nutresa's total sales, with a 15,5% growth rate compared to 2019. Organic growth was 11,6%. Almost 85% of the growth dynamics in Colombia was driven by volumes.

International sales stated in Colombian pesos amounted to 1,0 trillion, that is 23,3% higher than the international sales recorded in the first quarter of 2019, representing 38,8% of the total sales. In dollars, these sales totaled 291,4 million, 9,0% higher for the period. Organic growth increased by 2,0% in USD and at 15,3% in COP.

The results for this quarter, were supported on a portfolio of daily at-home CPG products, which have had good availability in the traditional channels such as mom-and-pop stores, convenience stores, and supermarkets, as well as in Grupo Nutresa's alternative channels.

Consolidated gross profit for the term stood at COP 1,1 trillion, growing by 14,1% over the consolidated gross profit recorded in the first quarter of 2019. This was the combined result of positive sales dynamics, as well as higher costs of both imported and dollar-indexed commodities.

The operating profit over the term amounted to COP 256.641 million, that is 11,5% higher than the first quarter of 2019.

In terms of profitability, the EBITDA totaled COP 376.134 million, representing a 17,5% increase, with a margin on sales of 14,1%. This was the result of work focused on rationalizing sales-expenses in order to have a more efficient and flexible structure.



In the post-operative items, financial income grew by 25,5% due to the Company's good cash position over the term. Financial expenses increased by 6,1% due to additional debt incurred for the acquisition of Cameron's Coffee in 2019 and from new loans for working capital obtained during the quarter.

Finally, the Company's consolidated net profit amounted to COP 190.294 million, with a 9,1% increase over the first quarter of 2019.

## Separate Financial Statements

The Separate Financial Statements of Grupo Nutresa S. A. report COP 191.230 million in operating revenues, from which COP 125.648 million correspond to the profit obtained through the equity method of the investments in food companies and COP 65.582 million correspond to dividends from

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Sustainability

The Company's **consolidated sales** delivered a positive performance, amounting to **COP 2,7 trillion**, 18,4% higher than the revenues for the first term of 2019. The organic growth amounted to 13,0%.

**Sales in Colombia** totaled **COP 1,6 trillion**, showing a 15,5% increase compared to 1Q19 sales. The organic growth in Colombia was 11,6%.

**International sales**, which amounted to **USD 291,4 million**, grew by 9,0% in relation to last year's first quarter. In COP, this growth is equivalent to 23,3%. The organic growth increased by 2,0% in USD and 15,3% in COP.

In terms of **profitability**, the Organization reported an EBITDA of **COP 376.134 million**, representing 14,1% of sales, with a 17,5% growth rate over the period.

To find detailed information about some of the main changes that were introduced to the financial statements, please review the supplementary information on our website <http://www.gruponutresa.com/inversionistas/resultados-y-publicaciones/resultados-trimestrales/#2019-1>



## Under special conditions, Grupo Nutresa held this year's Shareholders Assembly Meeting

With the aim of protecting the health of its shareholders and the community in general, Grupo Nutresa held its 2020 General Shareholders Assembly Meeting under strict sanitation and isolation measures in consideration of the contingency caused by COVID-19.

The Meeting was presided over only by Mr. Carlos Ignacio Gallego, Grupo Nutresa's Chief Executive Officer, and the Company's Secretary General Vice-President. A reduced group of attorneys-in-fact attended as representatives of the shareholders, representing the necessary number of shares for the quorum required to officially hold the Assembly Meeting.

In addition to the financial statements as of December 31, 2019, the profit distribution project was approved at the end of the Meeting. The project considered a monthly dividend of COP 54,10 per share for the period ranging from April 2020 to March 2021. Furthermore, the new Board of Directors was also approved, from which it is worth highlighting the addition of one new independent member and two new non-independent members, namely: Valeria Arango, Juana Francisca Llano and Ricardo Jaramillo, accordingly.



The video of the Assembly Meeting and the Integrated Report 2019 are available at: [www.gruponutresa.com/inversionistas/gobierno-corporativo/asamblea-accionistas/](http://www.gruponutresa.com/inversionistas/gobierno-corporativo/asamblea-accionistas/)



## In 2020, Grupo Nutresa celebrates its first 100th anniversary

Grupo Nutresa started the year by celebrating its 100th anniversary as the reflection of the history of a set of considerably diverse food companies that were incorporated in very different times, geographies and circumstances, including Compañía Nacional de Chocolates itself -founded in April 1920-, whose history Grupo Nutresa took as the basis to shape its own.

This first centenary is the result of the common purpose of building a better world where sustainable development is for everyone. It is the summary of thousands of efforts, triumphs, learnings, overcome challenges and a work well done. It is the sum of millions of moments shared with customers and consumers. And it is a story of gratitude, acknowledgment and commitment to the people who have made it possible and with whom the Company was able to build a vision of the future that is powerful, inspiring and sustainable.

Today, Grupo Nutresa's vision is focused on generating progress and development for everyone in a sustainable and innovative way with the firm purpose of ensuring a better future for the new generations.



Scan the QR code to watch video.

## COVID-19: Grupo Nutresa is committed to the protection of the people's health, and to the well-being of our societies



The current circumstances of volatility and uncertainty caused by COVID-19 have taken the Company to make decisions such as the creation, since March 5, of a management committee in charge of assessing the evolution of the situation and interacting with the Businesses' response teams, with the aim of enabling it to react swiftly.

The Organization has prioritized the management of this situation with a deep sense of humanity and with the clarity people's health and lives are the main priority. Therefore, precautionary and self-care measures for employees and allies have been taken in alignment with the recommendations of the World Health Organization.

The Company is also aware of its great responsibility in ensuring the supply

of food to society while it makes its best efforts to preserve the jobs of its employees and to cooperate with public and private partners with the aim of contributing to the protection of the most vulnerable populations based on its capacities, agility and action capabilities.

Grupo Nutresa encourages everyone to continue giving your strongest efforts in taking the best care of each other.





## Its inclusion in SAM’s Silver Class for the sixth consecutive year confirms Grupo Nutresa as a leader in terms of the best sustainability practices

After being acknowledged in 2019 as the most sustainable food company in the Dow Jones Sustainability World Index, Grupo Nutresa was included for the sixth consecutive year in the Silver Class of the Sustainability Yearbook published by SAM, the flagship firm in this field.

Grupo Nutresa maintains its leadership in terms of corporate practices related to health and nutrition, human capital development, materiality, tax strategy, operational eco-efficiency, corporate citizenship and philanthropy, packaging materials, water-related risk management and environmental reporting.

In 2011, Grupo Nutresa was included in the Dow Jones Sustainability World Index, being the first food company from an emerging economy to be considered for said index. Ever since then, the Organization has been included in the Bronze Class in 2012 and 2014, and in the Silver Class from 2015 to date, consecutively.

## Changes in Grupo Nutresa



In alignment with its internal talent promotion policies, Grupo Nutresa has announced changes in the light of Sol Beatriz Arango’s withdrawal from the Organization after her tenure as Servicios Nutresa CEO and Vice President of Sustainable Development.

The Organization has appointed **Juan Mauricio Montoya as the new CEO of Servicios Nutresa**, who was the Financial Service and Information Technology Manager of said company.



In the case of the position of Grupo Nutresa’s **Vice President of Sustainable Development**, the Organization appointed **María Adelaida Arango**, who was the Cross-Organizational Marketing Project Director until her new designation.

These changes have been effective since past Thursday January 2, 2020.

## The Cold Cuts Business exports beef products to Lebanon directly



In mid-January, the Cold Cuts Business completed its first direct export of 25 tons of fresh meat products to Lebanon after getting prepared to fulfill the sanitary requirements of both such country and the Halal Certification Institute from the cattle slaughter process at its Aguachica processing plant, to the reception, deboning, packaging and shipping processes at its facilities in Envigado.

## Delivery and e-commerce platforms, allies during the preventive isolation



As an undeniable example of adaptability during the COVID-19 pandemic, several of Grupo Nutresa’s Businesses strengthened and developed in record times a series of mechanisms to bring their products closer to end consumers without contact risks. These mechanisms included the e-commerce channels of Privun, La Recetta en Casa, Atlantic Food Service and Novaventa al Paso, as well as the reinforcement of the delivery services for the restaurants of the Retail Food Business. All these food provision solutions have made people’s life easier in Colombia during the mandatory isolation measure.



## Recognitions and awards



✔ **Colcafé was once again certified as a Familiarly Responsible Company**  
 In February, Industria Colombiana de Café Colcafé S.A.S. was granted the renewal of its certificate as a Familiarly Responsible Company, but this time it was included in the A category of excellence thanks to the more than 145 measures offered to its employees and their families for the reconciliation of the personal, family and professional aspects of their lives.



✔ **Compañía Nacional de Chocolates was acknowledged as one of the best companies to work for in Colombia**  
 Compañía Nacional de Chocolates was acknowledged by Computrabajo and its users as one of the top ten companies to work for in Colombia within the framework of the Best Workplaces 2020 awards, after assessing aspects such as work environment, innovation, leadership, career opportunities, salaries and benefits.



✔ **The Costa Rican Chamber of Industries acknowledged Pozuelo for its management actions and good practices**  
 Within the framework of its 22nd Excellence Awards event, the Costa Rican Chamber of Industries acknowledged Compañía de Galletas Pozuelo for its level of excellence in the human talent and environmental management fields.

✔ **Noel received an accolade in the Zona Logística awards**  
 Compañía de Galletas Noel was acknowledged with an award in the academic category of the Zona Logística awards for its work on clean transport in Colombia, which includes two manuals for the food sector.



✔ **Noel was acknowledged for its sustainability management by Área Metropolitana and the Icontec**  
 Compañía de Galletas Noel was acknowledged by the local environmental authority Área Metropolitana del Valle de Aburrá and the Colombian Institute of Technical Standards —Icontec— in Colombia with a Gold Category recognition for its sustainability management work, which includes social initiatives, the responsible use of natural resources and actions focused on preventing pollution.



✔ **Tresmontes Lucchetti was granted an acknowledgment for its “Escuela Saludable” program**  
 In Chile, Tresmontes Lucchetti’s “Escuela Saludable” (Healthy School) Program for the prevention and control of childhood obesity in the city and commune of Casablanca was acknowledged by the Ministerial Regional Secretariat for Sports and by the National Sports Institute for its contribution in terms of nutritional education, and physical activity and sports promotion.



✔ **The Chocolates Business’s production plant in Mexico was given an “A” rating in the BRC Audit**  
 For the second consecutive year, the production plant of the Chocolates Business in Mexico was granted the recertification under the BRC Global Standard for Food Safety, thus confirming its commitment to ensuring the quality and safety of its products and processes.



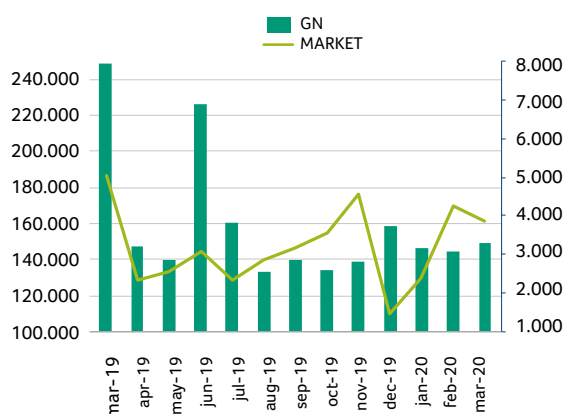
## Comprehensive income statement\*

From January 1st to March 31th, 2020. (Values expressed in millions of Colombian Pesos)

	JAN-MAR 2020	% ingresos	JAN-MAR 2019	% ingresos	% VAR
<b>CONTINUING OPERATIONS</b>					
<b>Operating revenue</b>	<b>2.659.333</b>		<b>2.245.742</b>		<b>18,4%</b>
Cost of goods sold	(1.526.792)	-57,4%	(1.253.514)	-55,8%	21,8%
<b>Gross profit</b>	<b>1.132.541</b>	<b>42,6%</b>	<b>992.228</b>	<b>44,2%</b>	<b>14,1%</b>
Administrative expenses	(118.843)	-4,5%	(104.388)	-4,6%	13,8%
Sales expenses	(706.386)	-26,6%	(625.569)	-27,9%	12,9%
Production expenses	(38.263)	-1,4%	(33.782)	-1,5%	13,3%
Exchange differences on operating assets and liabilities	(13.838)	-0,5%	3.810	0,2%	N/A
Other operating (expenses) income, net	1.430	0,1%	(2.136)	-0,1%	-166,9%
<b>Operating profit</b>	<b>256.641</b>	<b>9,7%</b>	<b>230.163</b>	<b>10,2%</b>	<b>11,5%</b>
Financial income	4.300	0,2%	3.427	0,2%	25,5%
Financial expenses	(77.029)	-2,9%	(72.588)	-3,2%	6,1%
Portfolio dividends	65.582	2,5%	61.493	2,7%	6,6%
Exchange differences on non-operating assets and liabilities	16.393	0,6%	702	0,0%	N/A
Share of profit of associates and joint ventures	(6.316)	-0,2%	(377)	0,0%	N/A
<b>Income before tax and non-controlling interest</b>	<b>259.571</b>	<b>9,8%</b>	<b>222.820</b>	<b>9,9%</b>	<b>16,5%</b>
Current income tax	(76.490)	-2,9%	(43.888)	-2,0%	74,3%
Deferred income tax	8.406	0,3%	(2.661)	-0,1%	N/A
<b>Profit after taxes from continuing operations</b>	<b>191.487</b>	<b>7,2%</b>	<b>176.271</b>	<b>7,8%</b>	<b>8,6%</b>
Discontinued operations, after income tax	(95)	0,0%	(842)	0,0%	-88,7%
<b>Net profit for the period</b>	<b>191.392</b>	<b>7,2%</b>	<b>175.429</b>	<b>7,8%</b>	<b>9,1%</b>
Non-controlling interest	1.098	0,0%	992	0,0%	10,7%
<b>Profit for the period attributable to: Controlling interest</b>	<b>190.294</b>	<b>7,2%</b>	<b>174.437</b>	<b>7,8%</b>	<b>9,1%</b>
<b>EBITDA</b>	<b>376.134</b>	<b>14,1%</b>	<b>320.118</b>	<b>14,3%</b>	<b>17,5%</b>

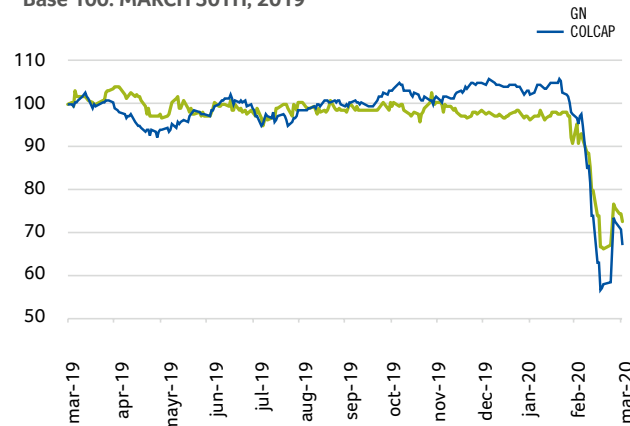
\*Unaudited information.

## Average negotiations



## Behavior of the share

Base 100: MARCH 30TH, 2019







## Statement of financial position

As of March 31st, 2020. (Values expressed in millions of Colombian Pesos)

	MAR-20	DEC-19	% VAR
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	578.829	497.947	16,2%
Trade and other receivables, net	1.355.381	1.166.248	16,2%
Inventories	1.321.073	1.248.128	5,8%
Biological assets	96.842	96.632	0,2%
Other assets	356.174	251.397	41,7%
Non-current assets held for sale	2.610	2.610	0,0%
<b>Total current assets</b>	<b>3.710.909</b>	<b>3.262.962</b>	<b>13,7%</b>
<b>Non-current assets</b>			
Trade and other receivables, net	24.602	25.409	-3,2%
Investments in associated and joint ventures	195.447	193.360	1,1%
Other financial non-current assets	2.224.803	3.511.768	-36,6%
Property, plant and equipment, net	3.536.783	3.400.057	4,0%
Right-of-use assets	896.574	878.552	2,1%
Investment properties	79.401	79.489	-0,1%
Goodwill	2.478.655	2.309.739	7,3%
Other intangible assets	1.343.011	1.248.973	7,5%
Deferred tax assets	686.449	654.496	4,9%
Other assets	80.867	80.436	0,5%
<b>Total non-current assets</b>	<b>11.546.592</b>	<b>12.382.279</b>	<b>-6,7%</b>
<b>TOTAL ASSETS</b>	<b>15.257.501</b>	<b>15.645.241</b>	<b>-2,5%</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Financial obligations	464.550	527.196	-11,9%
Right-of-use liabilities	145.747	147.242	-1,0%
Trade and other payables	1.341.476	1.235.133	8,6%
Tax charges	235.930	214.542	10,0%
Employee benefits liabilities	160.008	191.864	-16,6%
Provisions	2.033	1.948	4,4%
Other liabilities	74.454	29.912	148,9%
<b>Total current liabilities</b>	<b>2.424.198</b>	<b>2.347.837</b>	<b>3,3%</b>
<b>Non-current liabilities</b>			
Financial obligations	3.074.884	2.680.014	14,7%
Right-of-use liabilities	772.638	745.313	3,7%
Trade and other payables	158	158	0,0%
Employee benefits liabilities	190.792	189.295	0,8%
Deferred tax liabilities	1.017.103	984.035	3,4%
Provisions	13.520	13.238	2,1%
Other liabilities	0	487	-100,0%
<b>Total non-current liabilities</b>	<b>5.069.095</b>	<b>4.612.540</b>	<b>9,9%</b>
<b>TOTAL LIABILITIES</b>	<b>7.493.293</b>	<b>6.960.377</b>	<b>7,7%</b>
<b>SHAREHOLDER EQUITY</b>			
Equity attributable to the controlling interest	7.704.735	8.627.950	-10,7%
Non-controlling interest	59.473	56.914	4,5%
<b>TOTAL SHAREHOLDER EQUITY</b>	<b>7.764.208</b>	<b>8.684.864</b>	<b>-10,6%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>15.257.501</b>	<b>15.645.241</b>	<b>-2,5%</b>

## Indicators

Closing price	19.100
Closing price 12 months prior	25.780
Max. 52 weeks	26.800
Min. 52 weeks	17.000
Market Cap. (COPMM)	8.788.358
Intrinsic value <sup>(1)</sup>	16.874
P/E Ratio <sup>(2)</sup>	13,9
P/BV <sup>(2)</sup>	1,2
EV / EBITDA <sup>(2)</sup>	6,6
Earnings per Share <sup>(3)</sup>	1.135
Dividend per share-month	51,0
Dividend Yield <sup>(3)</sup>	2,4%
Share Price Return <sup>(3)</sup>	-25,9%
Total Return <sup>(3)</sup>	-23,8%
Change in COLCAP <sup>(3)</sup>	-29,2%
Return on Equity <sup>(2)</sup>	8,8%
Return on Invested Capital <sup>(2)</sup>	9,1%
Outstanding Shares	460.123.458
Number of Shareholders	11.119
Bursatility	Alta

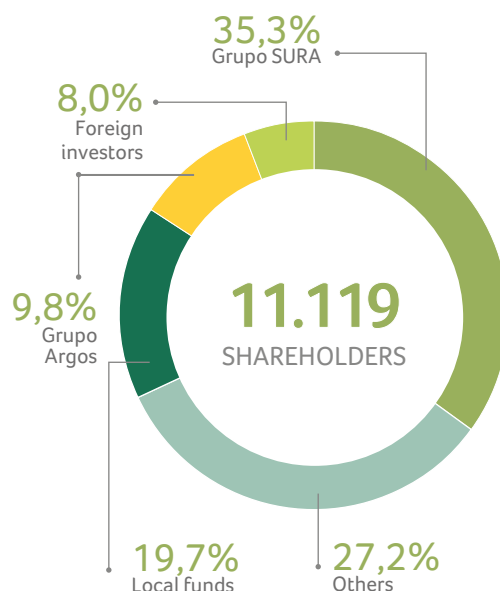
FIGURES IN COP\$ MM

(1) Calculated over total shareholder equity

(2) Food companies / 12 months

(3) Last 12 months

## Ownership structure



\*Unaudited information.



Most of the new developments presented below were launched into the market between January and March, and they are still available in supermarkets, traditional channels and through the multiple e-commerce platforms and delivery services offered by the Businesses.



## Cold cuts



### New Ranchera fresh meat products

Ranchera launched into the Colombian market its new portfolio of fresh meat products as a solution for entering a new daily eating habit category. The portfolio includes marinated meat products and juicy and tender barbecue cuts that are perfect for barbecues, lunches, skewers and meat bites platters.

### Limited edition of Zenú's navy beans with bacon

Our Zenú brand offers a different option for Colombians' lunch and dinner. The new navy beans with bacon product is an excellent practical and quick food alternative with the traditional homemade flavor and without added preservatives. This limited edition of 20,000 units is available in food chains and self-service stores.



## Biscuits



### Tosh's new cream cookies with 50% less sugar

The Tosh brand developed a new formulation for its cream cookies and reduced their sugar content by 50% in its flavored cream sandwich products, totaling only three grams of sugar per two-cookie serving.

### Festival and Chiky Chips: broader variety and crunchier

As the dynamic brands they are, and to strengthen their leadership, Festival and Chiky presented the market with the new Festival Chips and Chiky Chips products, two innovative and delicious cookie products with teenagers' favorites chocolate chunks and chips. These launches will be essential to compete in the Costa Rican chips sub-segment, the most dynamic sub-segment within the segment of sweet cookies for kids.



### Dark Creams

The new Dark Creams are an innovation that explores the intense side of dark chocolate filled with vanilla cream. This product is intended to compete in the chocolate cookie segment in Costa Rica and Guatemala.

### Tosh's new vegetable chips

Tosh presented the Colombian market with its new vegetable chips products, a different and delicious alternative that combines sweet potato, beetroot and arracacha, ingredients that are rich in antioxidants, iron and vitamin C, and low on saturated fat and sodium. Additionally, the new vegetable chips have no artificial colors or flavors.



### "La Ducalería," a magical brand experience

To reward the loyalty of "Ducalovers" (Duales brand fans) in Colombia, Galletas Ducales developed "La Ducalería," a pop-up store with the entire magic of this beloved secret touch brand with the purpose of experimenting with the versatility of the Ducales crackers and creating unique combinations of ingredients, flavors, colors and textures.

### New Saltín Noel Dulce Tradición crackers

With the aim of increasing the purchase frequency through new moments of consumption, Saltín Noel launched into the Colombian market its new Saltín Noel Dulce Tradición (sweet tradition) product, a delicious and crispy limited edition with a sweet touch. This new product is offered in the family pack presentation and individual servings to allow our consumers to enjoy them anywhere they want.



### Tosh is yogurt now...

The new Tosh Yogurt is a delicious complement for the lifestyle of Costa Ricans who want to look and feel good, with high nutritional value alternatives. It is fat free and a good source of protein and calcium, and it contains probiotics. This new product is available in a 90-calorie individual presentation and different flavors: coconut, red berries, peach-mango, guava and natural flavor.





Pasta

**Monticello's new fresh ravioli**

Serving the new context of the Colombian consumers who are constantly looking for new eating experiences, Monticello launched its new fresh-frozen pasta product line, following the most pure pasta-making tradition and with the flavor and texture that only a premium pasta product can offer. The ravioli product line includes three varieties: ricotta and spinach, beef, and four cheeses.



Chocolates



**New Combijet, Burbuja Jet and Paleta Jet Cookies & Cream products**

Our Jet brand added several innovations to its portfolio: Combijet, Jet Burbuja and Paleta Jet, all of them in Cookies & Cream editions. These innovations allow Colombian consumers to enjoy the indulging cookies & cream flavor in new ways.

**Montblanc exotic nuts collection**

For the women's day and mother's day seasons in Colombia, Montblanc developed a special collection of four products where exotic nuts are combined with soft and creamy chocolate, producing a high value offer for the consumer as a result.



**New Bénet Active powder protein**

For those who want to strengthen their bones and muscles, and increase their energy levels, Bénet launched its new powder protein in Colombia: Bénet Active. It provides 18 g of high-quality protein, contains no added sugar and is also an excellent source of complex-B vitamins.



**La Especial's Habas Mix**

La Especial surprised the Colombian nuts market with its new broad bean mix product, a salted mixture of four delicious ingredients: crunchy broad beans, corn rings, Kraks peanuts and salted peanuts.

**Ancient grain multi-cereals**

To continue enabling the growth of the ready-to-eat cereal category in Central America, Tosh recently launched its ancient grain multi-cereal product with chia seeds, quinoa and amaranth seeds. All the power of three superfoods in each Tosh cereal spoonful.



**New Jumbo Cracker Avellana**

The new Jumbo Cracker Avellana (hazelnut) is a delicious combination of candied peanuts, dulce de leche cookies and hazelnut filling within an irresistible milk chocolate bar. This new product is available in Colombia.



Ice cream

**Polet Cereza Italiana**

Created for the most indulgent Colombian consumers, Polet presents its new Cereza Italiana milk-based ice pop: raspberry ice cream with cherry jam covered with a crispy layer of white Polet chocolate.



**Aloha Mango Biche**

A new refreshing and delicious experience was introduced to the Colombian market: the new Aloha Mango Biche ice pop, the exciting flavor of unripe mango with a pinch of salt, a touch of lime juice and mango bits.



**Artisan blackberry jam ice cream**

Crem Helado launched its new artisan blackberry jam ice cream, which is made with blackberries from the Colombian countryside. Delicious vanilla ice cream with blackberry bits filled with condensed milk and coated with blackberry sorbet.



Coffe



## New Tosh Bienestar infusions

With the purpose of fostering new consumer moments, Tosh added the Bienestar (wellness) product line to its portfolio of infusions (herbal tea products) in Colombia. This new product line includes two plant-mixture products: Momento de Calma (lull moment), ideal for taking a break; and Momento Ligero (light moment), ideal for after a meal. These new herbal tea products are available in supermarkets and through Novaventa's and La Recetta's catalogs.



## New Matiz coffee Novaventa's "Inspiring Women" edition

Olga Lucia Pérez is one of Novaventa's individual entrepreneurs. Fifteen years ago, Novaventa enabled her to achieve enough independence to spend plenty of time with her three children and support her husband by helping him in their coffee plantation. Olga is one of the women who inspired the limited edition coffee that Matiz brings to the Colombian market through Novaventa. It is a coffee with panela-like (unrefined whole cane sugar) and lemongrassy aromas, citrusy acidity and juicy body.



## Share a coffee, share inspiration

"Don't dream about success, chase it." This is one of the quotes Colombian consumers may find on the Café Sello Rojo product packagings between March and April with the intention of filling their homes with inspiration since the first cup of coffee every day.



Tresmontes  
Lucchetti



Retail food



## New Café Gold Espresso pods

The new Italian-origin Gold Espresso coffee pods were introduced to the Chilean market in a presentation of 10 units per box, and there are three varieties available: Clásico (classic), 100% arabica beans with a creamy body and intense roasting, with a fruity flavor and aroma, and chocolate-like aftertaste; Lungo, 100% arabica beans from Ethiopia and South and Central America, a balanced intensity, full body and flavor, and subtle notes of candy and chocolate; and Ristretto, intense arabica and robusta blend, with pronounced creaminess, and persistent flavor and aroma with notes of cocoa and nuts.

## El Corral's new delivery service

The El Corral brand launched its delivery service for these times of preventive isolation with the purpose of offering its consumers delicious burgers right at their doorstep, ensuring full reliability and safety from the preparation to the delivery.



## Colombia's favorites

"Las Favoritas de Colombia" (Colombia's favorites) is an entry-price campaign deployed by Papa John's based on the three favorite topping combinations of Colombian consumers: chicken and mushrooms, ham and pineapple, and three-cheese pepperoni.

## Yogofit, a delicious and healthy combination

The new Yogofit is a parfait prepared with natural yogurt, fresh fruit, honey and Tosh's new multi-cereal. Delicious and healthy combination offered by the Pops brand, reaching Central American consumers that love healthy indulgence.







## Grupo Nutresa's 3D printing unity joins forces for the manufacturing of protection masks for medical personnel

Considering the possibilities of infection medical personnel undergo during the COVID-19 crisis, Grupo Nutresa's companies Compañía Nacional de Chocolates, Servicios Nutresa, Pastas Doria and Novaventa made available their 3D printers for manufacturing approximately 100 face protection shields for local hospitals. Almost 400 hours of printing, approximately 1,300 meters of

PLA (polylactic acid) and biodegradable filament were used in the production of the masks.

These protection elements were delivered to health care institutions such as Hospital San Vicente de Paul, the ICU of Hospital Manuel Uribe Ángel, Emssa and APCD San Cristóbal, in Medellín.



## Compañía Nacional de Chocolates joins an alliance with the Canadian International Development Agency

Under the "Agroemprende Cacao" name, Compañía Nacional de Chocolates signed a covenant with the Canadian government and private sector companies with the aim of improving the living conditions of 5,000 cocoa-growing families settled in an area of 3,300 hectares, and promoting the development of the value chain with a regional-based vision. Today, cocoa beans are a feasible alternative for increasing the income of at least 30% of the country's rural workers.

## Carbon neutral seals on Tosh's and Evok's packaging solutions



The Colombian Institute of Technical Standards (ICONTEC) renewed the authorization to use carbon neutral seals on the packaging solutions of the Tosh and Evok brands in Colombia. The certifying agency highlighted the brands' progress in terms of greenhouse gas and climate change management measures, which allow the Organization to continue having a positive impact on the environment.

## Compañía de Galletas Pozuelo, deeply committed to protecting the environment

On February 26, Pozuelo hosted the first meeting of the Business Alliance for Central America's Sustainability. A total of 16 companies gathered to learn about the work vision proposed by the Alliance for 2020. Juan Felipe Macía, Pozuelo's CEO and Vice President of the Alliance, stated that the individual purpose of each allied company is precisely what drives this initiative to achieve a differentiating impact on the environment and on the GRI reports.







## Grupo Nutresa's new 100% recyclable packaging solutions

Fully committed to designing projects and initiatives that allow reducing its environmental impact, Grupo Nutresa launched in February, and exclusively through Novaventa, multiple products with 100% recyclable packaging solutions and 17% less plastic in average. These packaging solutions will prevent the use of 1.1 tons of materials, which are equivalent to the weight of almost 3,000 footballs.

As valuable allies of Grupo Nutresa's brands, Novaventa's more than 180,000 individual entrepreneurs were the first ones to tell their customers about this project, which was initially deployed by means of the company's catalog through three campaigns. The project became materialized by means of multiple product items from brands like Saltín Noel, Ducales, Corona, Chocolisto, Zenú, Pastas Doria and Crem Helado.



For further information, go to [www.todosporelplaneta.com](http://www.todosporelplaneta.com).



## Re Gras, a project focused on the adequate disposal of used vegetable oil

After several rapprochements between Grupo Nutresa's ally Greenfuel and customers from La Recetta's institutional channel, the environmental and legal implications of the processes related to the recovery, recycling and subsequent use of used vegetable oil were communicated. The objective for 2020 is to reach an increasing number of customers, that is why an overarching activation has been conducted, rewarding the used vegetable oil recovery work performed by assistants, coordinators and customers based on a set of goals established by regional departments and channels. By late March, La Recetta had recorded 1,735 kg of used oil collected mainly in Bogotá and Ibagué.

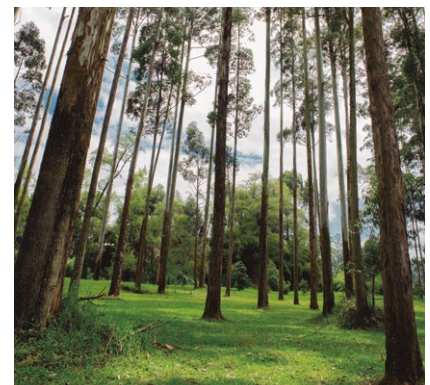
## Tresmontes Lucchetti and the Revalora Foundation work on transforming waste into plastic wood



Being committed to re-purposing waste and promoting environmental education in Chile, Tresmontes Lucchetti works jointly with the Revalora Foundation on giving a new life to flexible plastic materials. These materials, which are currently non-recyclable, will be transformed into plastic wood by the Foundation. In turn, the plastic wood will be used to build community infrastructure such as playgrounds, benches, recycling stations, etc. As in many other areas of influence of Grupo Nutresa, Tresmontes Lucchetti will also promote the adequate recovery of post-consumption waste among its employees and communities through the "Botella de Amor" (Love Bottle) campaign.

## Grupo Nutresa will plant one million trees as part of the celebration of its 100th anniversary

As part of the celebration of its 100th anniversary, and being determined to contribute to the conservation of the water resources in vulnerable areas throughout Colombia, Grupo Nutresa will plant one million trees in 2020 at different locations across the country where river basins and paramo basins are at risk. This tree planting endeavor, which will be carried out jointly with the Más Bosques corporation, will also allow improving the quality of life in rural areas as it will produce income for more than 500 families that will be in charge of planting the trees and maintaining the project until 2022.





Grupo Nutresa donates resources for containing the COVID-19 pandemic in Colombia and its strategic region.

Striving to be part of the solution and being committed to cooperating with its allies, employees and communities to keep working #Together in benefit of the people affected the most by the COVID-19 contention measures, Grupo Nutresa will allocate resources for contributing from the food and health fronts in Colombia and its strategic region.

## IN COLOMBIA



### The Company will deliver 200,000 food packages

to people who have been economically affected by the disease contention measures introduced throughout the country.

### BENEFICIARIES

 Vulnerable communities	 Farmers	 Ceviche vendors	 Individual entrepreneurs	 Independent retailers
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The food packages will be delivered through the Colombian Food Bank Association (ÁBACO) as part of two programs Grupo Nutresa has become involved with: "Unidos Somos Más País" (Together we're a greater country) organized by the National Business Association of Colombia (ANDI) and "Colombia Cuida a Colombia" (Colombia takes care of Colombia), an initiative supported by multiple civil-society and private-sector organizations.



### Each food package contains products from these Grupo Nutresa brands:

Saltín Noel, Zenú, Doria, Sello Rojo, Chocolate Corona, Harina Corona, Chocolisto, Carve and Festival, which have been selected with the aim of covering part of the nourishment needs of:



**+700,000 people**



**in 18 Colombian cities**

### ALLIES



Join efforts in the delivery of the food packages, supplementing them with additional products like oatmeal, rice and grains.



## +1,700 volunteers

have contributed 7,000 food packages so far.



## 4,000 food packages

have been donated by the Ice Cream Business.



## Donation of 13,000 food servings

by the Retail Food Business.



## Delivery of 5,000 cereal boxes

by the Chocolates Business.



## 2,798 units

of cream cheese provided by Atlantic Food.



## Donation of COP 400 million

to the "Donatón" (donation initiative) organized by the Medellín Mayor's Office.



## Donation of resources

to enhance the capacity of the intensive care units in Colombian hospitals.

## IN CHILE



## The Organization will deliver more than 15,000 food packages

to adults over 65 years old, containing enough supplies for 3 months.



## Donation of PCR equipment

for diagnosing the coronavirus with reagents for 1,000 samples.

## IN MÉXICO



## Donation of 9,000 food packages

for adults over 65 years old, containing enough supplies for 3 months.



## Delivery of 20,000 food kits

to people in need.

## IN CENTROAMÉRICA