



# Quarterly newsletter

2021 Third Quarter Results



During the third quarter of 2021, Grupo Nutresa's sales grow **11,7%** with a **12,9%** EBITDA margin.



For further details about this strategy, please scan this QR code:



### Grupo Nutresa's commitment to mitigating climate change

Grupo Nutresa acknowledges the reality of climate change, which is why it has designed a strategy for 2030 that includes explicit commitments based on four strategic pillars: Resilient sourcing; Sustainable operations and logistics; Innovation in terms of carbon-efficient products, services and experiences; and Environmentally responsible investment.

Aligned with this strategy, the Company is committed to leading multiple actions across its entire value chain that foster the reduction of greenhouse emissions, increase the productivity of natural resources, implement measures to adapt to climate change and favor the regeneration of ecosystems in order to preserve biodiversity and inspire change.

As of the closing of this year's third quarter, Grupo Nutresa's sales amount to COP 9,1 trillion, 11,7% higher than the sales achieved for the same period in 2020. Excluding the acquisition of Belina, a Costa Rican pet food company, organic sales growth stands at 11,2%. Innovation-based sales continue driving the Company's growth significantly and represent 16,6% of its total sales.

Revenues in Colombia grow 14,5% when compared to the same period of 2020 and amount to COP 5,5 trillion, which represents 60,9% of Grupo Nutresa's consolidated sales.

International sales, which totaled COP 3,6 trillion, are 7,7% higher and represent 39,1% of total sales. When stated in dollars, these revenues amount to USD 964,5 million, representing a 7,8% growth. Organic growth abroad stands at 6,4% in COP and 6,6% in USD.

Gross profit stands at COP 3,8 trillion, growing 9,2%. This increase is lower than the rise in revenues mainly due to higher global costs of both commodities and freight.

Grupo Nutresa's operating profit amounts to COP 867.050 million, which is 8,4% higher than the equivalent profit for the third quarter of 2020. This result reflects a productivity-centered management approach and a larger investment in our brands across all the regions where we operate.

In terms of profitability, the Organization reports a consolidated EBITDA of COP 1,2 trillion, with a 5,4% increase in relation to the same period in 2020 and a 12,9% sales margin.

Net post-operative expenses amount to COP 82.201 million, and are 39,1% lower than last year's expenses due to a significant reduction in financial expenses.

Finally, consolidated net profit amounts to COP 534.979 million, 14,0% higher than the profit recorded in the third quarter of 2020, representing 5,9% of Grupo Nutresa's sales.

In other highlights, Grupo Nutresa gladly announces that, as of October 20, its shares can be traded in the Santiago Stock Exchange. This operation is possible after an agreement established between the Colombian Stock Exchange and the Santiago Stock Exchange, which stimulates dual-listings of the main issuers from both markets and allows the companies' shares to be traded in local currency.

For Grupo Nutresa, this initiative is an opportunity to take part in a market with greater liquidity and depth. For the Chilean investors, it represents an option to participate in the region's FMCG dynamics and to diversify its portfolio by investing in an organization with strong corporate governance standards and direct presence in 16 countries.

### Separate Financial Statements

The Separate Financial Statements of Grupo Nutresa S. A. report COP 543.386 million in net operating revenues, from which COP 475.640 million correspond to the profit obtained through the equity method of the investments in food companies and COP 67.746 million correspond to dividends from the investment portfolio. Furthermore, the net profit totaled COP 540.744 million.

The Consolidated and Separate Financial Statements, and the statement of financial position, as of September 30, 2021, as well as the related financial indicators, are an integral part of this release.

The Company's **consolidated sales**, as of September 30th 2021, grow by 11,7% amounting to **COP 9,1 trillion**. Organic growth stands at **11,2%**.

### Sales in Colombia

amount to **COP 5,5 trillion**, representing a **14,5%** increase in comparison to the corresponding term in 2020.

### International sales,

for **COP 3,6 trillion**, are **7,7%** higher than last year's revenues. When stated in dollars, these sales amount to **USD 964,5 million**, growing **7,8%**. Organic growth stands at **6,4%** in COP and **6,6%** in USD.

### Innovation-driven sales

represent **16,6%** of Grupo Nutresa's total revenues.

Consolidated **EBITDA** for the term amounts to **COP 1,2 trillion**, representing a **5,4%** growth, with a **12,9%** margin on sales.

**Net profit** amounts to **COP 534.979 million**, with a **14,0%** increase.

Starting October 20th, Grupo Nutresa's shares can be traded in the **Santiago Stock Exchange** in Chilean currency.

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 <https://gruponutresa.com/en/inversionistas/resultados-y-publicaciones/resultados-trimestrales/#2021-3>

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## Grupo Nutresa will trade its shares on the **Santiago Stock Exchange**



This initiative, which will have the local broker-dealer LarrainVial as market creator agent, implies an opportunity for portfolio diversification for local investors and a long-term alternative. At the same time, it poses a possibility for the six issuers to participate in a market with greater liquidity and depth, such as the Chilean market.

For Carlos Ignacio Gallego, Grupo Nutresa CEO, "investing in Grupo Nutresa will allow Chilean investors to participate in the region's FMCG dynamics and access a diversification option in an Organization with direct presence in 16 countries and with strong corporate governance standards".

This registry does not mean a primary issue of capital by the six companies involved, as it does not involve a new issue of shares. It is a purchase and sale option in the Chilean market.

Since last October 20, the shares of Grupo Nutresa and five other multilatin companies of Colombian origin can be traded in the Santiago Stock Exchange. This operation is possible after an agreement between the latter and the Colombian Stock Exchange, which stimulates dual-listings of the main issuers from both markets and allows the companies' shares to be traded with the facilities of the local transactional system and in Chilean pesos.

## Grupo Nutresa, **second company** with the **best reputation** in Colombia



According to the results of the "MERCOSUR Empresas y Lideres Empresariales 2021" monitor, Grupo Nutresa is, for the seventh year on a row, the second company with the best reputation in Colombia and is once again in the first place in the food sector.

This year, Grupo Nutresa's overall score in the ranking improved compared to the previous year, moving from 9.771 to 9.820 points.

For its part, Carlos Ignacio Gallego, CEO, was ranked third in the list of Leaders with the best reputation in the country, having remained in the top 5 of this ranking for the last six years.

## Grupo Nutresa established **Basic Kitchen**, a food marketing company



On August 11, Grupo Nutresa announced the establishment of "Basic Kitchen S. A. S." - a company whose main initial activity will be the marketing of food products in Colombia, including those identified under the Badia brand.

Badia is a brand created in Miami in 1967 from a family business of the same name. With more than 50 years of history and distribution to 70 countries around the world, Badia is currently synonymous with flavor, color and aroma thanks to the production of seasonings and spices for novice and expert chefs with the highest quality ingredients, and gastronomic novelties from all corners of the planet.

Regarding the formation of this new company, Carlos Ignacio Gallego, Grupo Nutresa CEO, said: "We expand our participation in this category of condiments



through the distribution of a brand with high growth potential such as Badia. Our objective is also to bring the brand to new regions of the country through our go-to-market capabilities. This is one step ahead on our path of providing the consumer with complete and valuable solutions, and of offering a better culinary experience at home, along with the entire Nutresa portfolio".





## Grupo Nutresa's Stock Buyback program moves forward

After being approved by the Board of Directors last April 30th, the company's Stock Buyback program advances through the Colombian Stock Exchange transactional systems.

The program started last May 10th, and by October 8th, a total of 2.182.498 shares have being bought back.



## Grupo Nutresa, third most innovative company in Colombia

Within the framework of the 6th Colombian Business Congress held last August, ANDI and Dinero magazine released the 2021 Business Innovation Ranking in its fifth edition, where Grupo Nutresa ranked third.

This year, a total of 340 companies from 18 economic sectors and 17 departments of the country participated in the ranking, which were highlighted by their capacities and innovation results, among large (43%), medium (26%) and small (31%)-sized companies. These, together, directly employ 516.789 people and their income represents 43% of Colombia's GDP.

In 2020, the 30 companies that entered the ranking created more than 5.000 innovations that contribute to achieving the sustainable development goals (SDGs) of the 2030 agenda, as well as 9.000 new jobs in the country.



## Grupo Nutresa established Nutrading

On September 20th, Grupo Nutresa announced the constitution of "C.I. Nutrading S. A. S.", whose purpose will be the purchase, sale, and export of products for distribution and marketing abroad. This new company will aim at developing an export platform for Colombian companies interested in traveling the path of globalization through their products and brands, as well as accompanying their development of capacities and access to new markets. To achieve this objective, the Organization will make available to partner companies a competitive distribution network with wide coverage in the countries of its strategic region, as well as all its experience and globalization capabilities.

Likewise, these clients will begin a process of business strengthening that will allow them to competitively prepare to enter Grupo Nutresa's own commercial networks abroad.

## Cordillera sponsored the Colombian chefs team in the "Bocuse d'Or 2021"



Last September, the "Bocuse d'Or", the most important gastronomic event in the world, was held in Lyon, France, in which the Colombian team, sponsored by the Cordillera brand, was the winner in the Social Responsibility category - an award that highlights efforts in terms of economic, social and environmental sustainability.

With this recognition, Cordillera continues to contribute to the gastronomic development of the country and supporting Colombian talent in the most important international scenarios.



## Facilities from the Cold Cuts Business and Novaventa are now using **solar energy**

**A**s part of Grupo Nutresa's energy management program that seeks the implementation of renewable energy sources, the Cold Cuts Business and Novaventa installed solar panel systems at their facilities in Rionegro and El Carmen de Viboral, in Colombia, in projects developed in alliance with the firm Celsia.

In the case of the Cold Cuts Business, 110 solar panels were installed at its Rionegro plant, allowing it to generate approximately 55.870 kWh of electricity and to stop emitting about 22 tons of CO2 per year. For its part, the Novaventa operations center made a similar adjustment, whereby it expects to reduce approximately 31 tons of CO2 / year.

In addition to the positive environmental impact and the economic savings achieved, this type of energy system offers additional benefits such as a reduction in thermal sensation and the increase in property value, among others.

## The “**Obras por Impuestos**” (Works for Taxes) program advances



**I**n order to continue providing greater opportunities to children and young people in the country, Grupo Nutresa continues participating in 2021 in the Works for Taxes mechanism through seven of its companies in Colombia, which will finance, with resources from the 2020 income tax, the development of nine projects in the departments of Antioquia (3), Tolima (4), Santander (1) and Putumayo (1).

Grupo Nutresa contributed with COP 2,2 billion for the acquisition of computer equipment, provision of furniture and school supplies, and utensils and home appliances.

The projects aim to improve the digital environment and the conditions for the training and development of educational skills for 77.228 students and train 350 teachers in computing and new technologies. The projects will benefit 1.158 educational venues in 24 municipalities in the aforementioned departments.

## Recognitions and awards



### Colcafé and CNCH, recognized as **INspirator companies 2021**

The Fundación Andi, USAID and ACDI / VOCA announced the 15 organizations that made up the list of INspirator companies, in its fourth edition, which included Colcafé and Compañía Nacional de Chocolates. The first one, by virtue of its work to include people with disabilities, and the second thanks to its Cacao Urabá Agroenterprise Connection project, in alliance with Comfama and Fundación Nutresa, which benefits 125 cocoa producers.



### Recertifications in the **Cold Cuts Business**

ICONTEC granted the Cold Cuts Business the renewal of the certification of the Occupational Health and Safety Management System ISO 45001:2018, as well as the recertification of Setas de Cuivá in the Quality Management System ISO 9001:2015. This last company also obtained the Kosher certification for its long-life mushrooms line, which guarantees that it meets all the cleanliness, purity and quality requirements, necessary to strengthen its value proposition for the international market.



### Pozuelo, one of the favorite brands in **Costa Rica and Central America**

According to Kantar's Brand Footprint preference study, Pozuelo is the third preferred brand by Costa Ricans and the tenth by Central Americans.



**ES... MUUCHA GALLETA!**



**Chocolate Plants in Colombia and Costa Rica obtain carbon neutrality recognitions**

CNCH's Rionegro plant was recognized by Cornare as a Carbon Neutral plant, a distinction awarded to companies and brands that promote Green Growth Agreements in eastern Colombia. Similarly, Compañía Nacional de Chocolates Costa Rica received the Carbon Neutral Plus certification from the Directorate of Climate Change of the Ministry of Environment and Energy of this country, for reducing gas emissions by 14,51% during 2020.



**CNCH Peru, recognized for the third time as a Good Employer**

The Association of Good Employers (ABE) of the American Chamber of Commerce of Peru, granted this recognition for the third consecutive time to Compañía Nacional de Chocolates de Perú, upon verifying good labor practices in terms of developing leadership skills, technical training, recognition, compensation and social benefit programs, as well as providing a safe and hygienic work environment.

**CNCH renews Fairtrade and Food Safety certificates**

Compañía Nacional de Chocolates obtained the renewal of its "Fair Trade" certification, which ensures better commercial conditions and guarantees the rights of cocoa producers and suppliers. Likewise, the Company renewed its certification in the BRC Global Food Safety Initiative in Category AA. The recent certificate of quality and food safety of the Rionegro Plant received from AIB International adds to the above certification.



**Pozuelo, Ecological Blue Flag in sustainable mobility and climate change**

The Ecological Blue Flag Program (PBAE) of Costa Rica awarded Compañía de Galletas Pozuelo with two recognitions for its good environmental performance. The Blue Flag and Sustainable Mobility Committee gave Pozuelo a maximum rating of 100, as well as three white stars for its climate change management and five for its work on sustainable mobility.



**FSSC 22000 Certification for the Pasta Business**

Last July, Productos Alimenticios Doria received the Food Safety Management System certification under the FSSC 22000 standard, framed under the global initiative (GFSI). This certification allows the Business to explore opportunities in international markets where this is an essential requirement for customers.



**CNN Chile's "Empresas 2050" Program highlights Tresmontes Lucchetti**

Last Saturday, September 4, and with the participation of Justo García, president of TMLUC, CNN's "Empresas 2050" program addressed Sustainable Development Goal number 2 "Zero Hunger". During the broadcast, the company's commitment to this objective and the impact of its programs to promote healthy lifestyles in the communities with which it relates were highlighted.



**CNCH Perú, a water-wise responsible company**

CNCH Perú obtained the "Blue Certificate", a recognition granted by the Autoridad Nacional del Agua - ANA (National Water Authority) to companies that take responsibility in terms of water management, honor their commitments around water footprint assessment and reduction, and successfully execute their shared value programs.

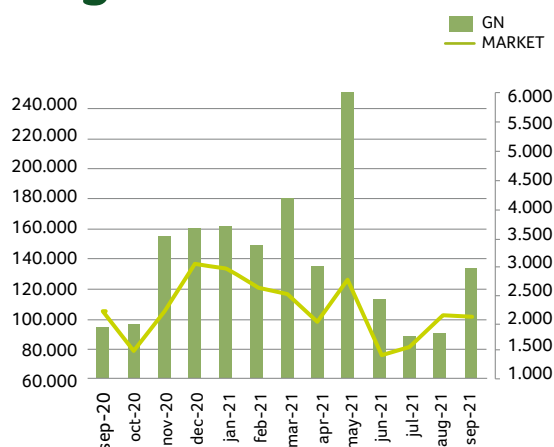
# Comprehensive income statement\*

From January 1st to September 30th, 2021 (Values expressed in millions of Colombian Pesos)

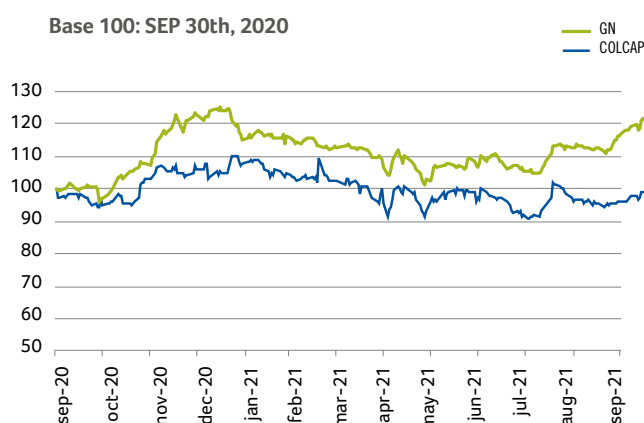
|   | JAN-SEP<br>2021  | % Revenues   | JAN-SEP<br>2020  | % Revenues   | % VAR        |
|---|------------------|--------------|------------------|--------------|--------------|
| <b>CONTINUING OPERATIONS</b>                                      |                  |              |                  |              |              |
| <b>Operating revenue</b>  | <b>9.135.290</b> |              | <b>8.178.270</b> |              | <b>11,7%</b> |
| Cost of goods sold  | (5.383.968)      | -58,9%       | (4.742.499)      | -58,0%       | 13,5%        |
| <b>Gross profit</b>   | <b>3.751.322</b> | <b>41,1%</b> | <b>3.435.771</b> | <b>42,0%</b> | <b>9,2%</b>  |
| Administrative expenses   | (392.759)        | -4,3%        | (358.476)        | -4,4%        | 9,6%         |
| Sales expenses  | (2.343.649)      | -25,7%       | (2.119.836)      | -25,9%       | 10,6%        |
| Production expenses   | (167.079)        | -1,8%        | (147.900)        | -1,8%        | 13,0%        |
| Exchange differences on operating assets and liabilities          | 14.676           | 0,2%         | 1.714            | 0,0%         | N/A          |
| Other operating expenses, net                                     | 4.539            | 0,0%         | (11.354)         | -0,1%        | -140,0%      |
| <b>Operating profit</b>   | <b>867.050</b>   | <b>9,5%</b>  | <b>799.919</b>   | <b>9,8%</b>  | <b>8,4%</b>  |
| Financial income  | 11.110           | 0,1%         | 15.345           | 0,2%         | -27,6%       |
| Financial expenses  | (171.497)        | -1,9%        | (220.124)        | -2,7%        | -22,1%       |
| Dividends   | 67.758           | 0,7%         | 69.269           | 0,8%         | -2,2%        |
| Exchange differences on non-operating assets and liabilities      | 13.819           | 0,2%         | 5.953            | 0,1%         | 132,1%       |
| Share of profit of associates and joint ventures                  | (3.391)          | 0,0%         | (6.023)          | -0,1%        | -43,7%       |
| Other income  | -                | 0,0%         | 581              | 0,0%         | -100,0%      |
| <b>Income before tax and non-controlling interest</b>             | <b>784.849</b>   | <b>8,6%</b>  | <b>664.920</b>   | <b>8,1%</b>  | <b>18,0%</b> |
| Current income tax  | (190.731)        | -2,1%        | (217.444)        | -2,7%        | -12,3%       |
| Deferred income tax   | (15.132)         | -0,2%        | 26.487           | 0,3%         | -157,1%      |
| <b>Profit after taxes from continuous operations</b>              | <b>578.986</b>   | <b>6,3%</b>  | <b>473.963</b>   | <b>5,8%</b>  | <b>22,2%</b> |
| Discontinued operations, after income tax                         | (32.310)         | -0,4%        | (379)            | 0,0%         | N/A          |
| <b>Net profit for the period</b>                                  | <b>546.676</b>   | <b>6,0%</b>  | <b>473.584</b>   | <b>5,8%</b>  | <b>15,4%</b> |
| Non-controlling interest  | 11.697           | 0,1%         | 4.117            | 0,1%         | 184,1%       |
| <b>Profit for the period attributable to controlling interest</b> | <b>534.979</b>   | <b>5,9%</b>  | <b>469.467</b>   | <b>5,7%</b>  | <b>14,0%</b> |
| <b>EBITDA</b>   | <b>1.177.628</b> | <b>12,9%</b> | <b>1.116.853</b> | <b>13,7%</b> | <b>5,4%</b>  |

\*Unaudited information.

## Average negotiations



## Behavior of the share



# Statement of financial position

As of September 30th, 2021. (Values expressed in millions of Colombian Pesos)

|  | SEP-21            | DEC-20            | % VAR        |
|--|-------------------|-------------------|--------------|
| <b>ASSETS</b>                                |                   |                   |              |
| <b>Current assets</b>                        |                   |                   |              |
| Cash and cash equivalents                    | 737.062           | 933.564           | -21,0%       |
| Trade and other receivables, net             | 1.308.275         | 1.191.711         | 9,8%         |
| Inventories                                  | 1.585.568         | 1.379.984         | 14,9%        |
| Biological assets                            | 181.680           | 127.614           | 42,4%        |
| Other assets                                 | 499.342           | 228.087           | 118,9%       |
| Non-current assets held for sale             | 177               | 177               | 0,0%         |
| <b>Total current assets</b>                  | <b>4.312.104</b>  | <b>3.861.137</b>  | <b>11,7%</b> |
| <b>Non-current assets</b>                    |                   |                   |              |
| Trade and other receivables, net             | 34.794            | 26.548            | 31,1%        |
| Biological assets                            | 19.484            | 0                 | N/A          |
| Investments in associated and joint ventures | 211.681           | 196.498           | 7,7%         |
| Other financial non-current assets           | 2.271.028         | 2.678.991         | -15,2%       |
| Property, plant and equipment, net           | 3.594.421         | 3.434.206         | 4,7%         |
| Right-of-use assets                          | 770.944           | 829.563           | -7,1%        |
| Investment properties                        | 8.819             | 9.056             | -2,6%        |
| Goodwill                                     | 2.447.252         | 2.369.706         | 3,3%         |
| Other intangible assets                      | 1.328.559         | 1.303.838         | 1,9%         |
| Deferred tax assets                          | 810.476           | 740.891           | 9,4%         |
| Other assets                                 | 20.159            | 87.447            | -76,9%       |
| <b>Total non-current assets</b>              | <b>11.517.617</b> | <b>11.676.744</b> | <b>-1,4%</b> |
| <b>TOTAL ASSETS</b>                          | <b>15.829.721</b> | <b>15.537.881</b> | <b>1,9%</b>  |

|                                      |                  |                  |             |
|--------------------------------------|------------------|------------------|-------------|
| <b>LIABILITIES</b>                   |                  |                  |             |
| <b>Current liabilities</b>           |                  |                  |             |
| Financial obligations                | 153.320          | 486.736          | -68,5%      |
| Right-of-use liabilities             | 107.429          | 126.727          | -15,2%      |
| Trade and other payables             | 1.499.658        | 1.283.494        | 16,8%       |
| Tax charges                          | 321.046          | 240.011          | 33,8%       |
| Employee benefits liabilities        | 264.141          | 217.033          | 21,7%       |
| Provisions                           | 1.718            | 3.450            | -50,2%      |
| Other liabilities                    | 106.519          | 83.209           | 28,0%       |
| <b>Total current liabilities</b>     | <b>2.453.831</b> | <b>2.440.660</b> | <b>0,5%</b> |
| <b>Non-current liabilities</b>       |                  |                  |             |
| Financial obligations                | 3.182.278        | 2.865.638        | 11,0%       |
| Right-of-use liabilities             | 722.102          | 747.296          | -3,4%       |
| Employee benefits liabilities        | 195.184          | 196.244          | -0,5%       |
| Deferred tax liabilities             | 1.189.325        | 1.020.416        | 16,6%       |
| Provisions                           | 5.930            | 5.909            | 0,4%        |
| Other liabilities                    | 2.555            | 4.576            | -44,2%      |
| <b>Total non-current liabilities</b> | <b>5.297.374</b> | <b>4.840.079</b> | <b>9,4%</b> |
| <b>TOTAL LIABILITIES</b>             | <b>7.751.205</b> | <b>7.280.739</b> | <b>6,5%</b> |

|   |                   |                   |              |
|---|-------------------|-------------------|--------------|
| <b>SHAREHOLDER EQUITY</b>                       |                   |                   |              |
| Equity attributable to the controlling interest | 8.005.239         | 8.197.848         | -2,3%        |
| Non-controlling interest                        | 73.277            | 59.294            | 23,6%        |
| <b>TOTAL SHAREHOLDER EQUITY</b>                 | <b>8.078.516</b>  | <b>8.257.142</b>  | <b>-2,2%</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b>             | <b>15.829.721</b> | <b>15.537.881</b> | <b>1,9%</b>  |

## Indicators

|   |             |
|---|-------------|
| Closing price                             | 21.660      |
| Closing price 12 months prior             | 22.660      |
| Max. 52 weeks                             | 25.000      |
| Min. 52 weeks                             | 20.350      |
| Market Cap. (COPMM)                       | 9.920.192   |
| Intrinsic value <sup>(1)</sup>            | 17.639      |
| P/E Ratio <sup>(2)</sup>                  | 13,0        |
| P/BV <sup>(2)</sup>                       | 1,3         |
| EV / EBITDA <sup>(2)</sup>                | 7,2         |
| Earnings per Share <sup>(3)</sup>         | 1.399       |
| Dividend per share-month                  | 58,5        |
| Dividend Yield <sup>(3)</sup>             | 3,0%        |
| Share Price Return <sup>(3)</sup>         | -4,4%       |
| Total Return <sup>(3)</sup>               | -1,5%       |
| Change in COLCAP <sup>(3)</sup>           | 16,2%       |
| Return on assets                          | 8,2%        |
| Return on Equity <sup>(2)</sup>           | 9,9%        |
| Return on Invested Capital <sup>(2)</sup> | 9,9%        |
| Outstanding Shares <sup>(4)</sup>         | 457.995.960 |
| Number of Shareholders                    | 12.494      |
| Bursatility                               | Alta        |

FIGURES IN COP\$ MM

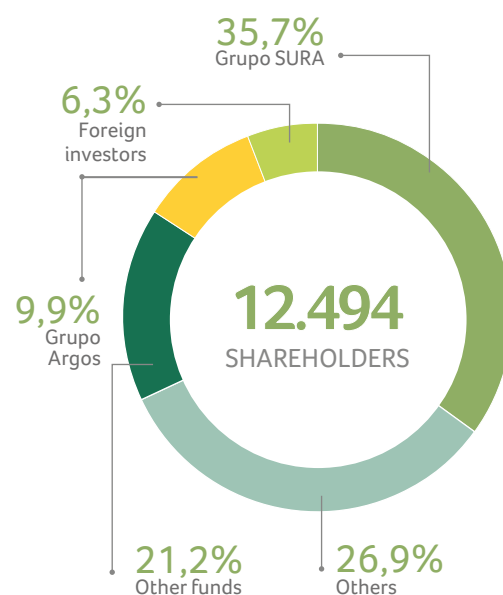
(1) Calculated over total shareholder equity

(2) Food companies / 12 months

(3) Last 12 months

(4) Shares outstanding at the close

## Ownership structure





Cookies



**Green Planet, Tosh's microseries**

Tosh, in alliance with Discovery Channel, presented the Planeta Verde microseries, whereby it reports on its work as the first Colombian mass consumption brand to be certified as carbon neutral in all its categories. Led by Claudia Bahamón, the brand promotes, in five chapters, small actions at home to generate positive impacts on the earth and live in harmony with oneself and with the environment.



**New Tosh Multigrain and Oatmeal cookies in the United States**

In line with the needs of the American consumer and taking advantage of AbiMar Foods production capabilities, the Tosh brand developed two new products for the North American market: Oatmeal cookies with chocolate chips and less sugar; and Whole multigrain cookies, an excellent source of fiber.



**New Tosh drinks**

In his search for new options, Tosh presented its most recent launch in the Costa Rican, Panamanian and Colombian markets. The new Tosh drinks - used by the brand to access a new category and to respond to a healthy eating trend - are naturally lactose-free, a good source of calcium and vitamin D, and free of cholesterol and trans fats. In four delicious flavors: Almond, Coconut, Three Walnuts, and Almond and Oats.

**New Ducales Mini**

Ducales launched its new Ducales Mini in the different geographies in which it is present. In Ecuador, they are introduced as Ducales Bocaditos and in the United States and Puerto Rico as Dux Golden Bites. With this format, the brand seeks to actively participate at the snacking time with a delicious product, ideal to calm a craving.



**New "Lentil Crackers" from Kibo**

With the aim of strengthening the brand's value proposition, and in line with plant-based food trends, Kibo launched the new "Lentil Crackers" in the United States, a new nutritious and sustainable alternative. It is a delicious snack based on lentils and sesame and amaranth seeds. An unbeatable source of vegetable protein (9g).



**Naturela, innovating through nutrition**

Naturela presented in Colombia five new references for a conscious, sustainable and healthy diet. Spiruté ginger, lemon and ginger infusion; Ginger powder, free from gluten, artificial colors, preservatives and flavors; Açai powder, fruit rich in antioxidants, vitamins and minerals; Spirulina crunch, 100% natural nutritious topping; and Vegetable Protein Bites, banana, spirulina, pea protein, seeds and cacay nut snack.





Cold Cuts



**Berard continues to strengthen its healthy portfolio**

Berard expanded his portfolio of healthy products in Panama with the In&Out editions of the products: Turkey breast with honey; Turkey sausage with honey; and Fine herb turkey ham. Hence, the brand invigorates its healthy portfolio and adapts to the needs and tastes of its consumers.



**Pietrán Hummus**

Pietrán continues innovating to provide different food alternatives to its consumers and expands its portfolio in Colombia with spreads of plant origin. In addition to the recent launch of its Pietrán guacamole, the brand presents its new Pietrán hummus, a delicious combination of chickpeas, tahini, garlic and olive oil. With a contribution of 2,6 grams of protein and 2,7 grams of fiber, it is ideal to accompany preparations at any time of the day.

**Berard, leader of the chorizo segment**

With the aim of strengthening its leadership, boosting the chorizo segment with an affordable value proposition and increasing its coverage in self-service and traditional channels, Berard launched the new BBQ Party Mix, with the three best-selling flavors in Panama in a single, more economical package.



Chocolates



**New Peanut Kraks Lemon**

Maní Kraks, from La Especial, launched its new lemon flavor in Colombia, so that consumers can enjoy “a Kraks that feels acidic” and continue to gain share in the nut category in the Colombian market.



**New Chocolisto with no added sugar**

Today families are more aware of their diet and are more interested in reducing the sugar levels they consume. In line with this trend, Chocolisto presented

its version with no added sugar in Colombia with three objectives: to increase its market share, strengthen its nutrition credentials and add value to the brand.



**New Jet Arequipe Coco**

Arequipe and coconut are two of the flavors best known by Colombians and together, they are the perfect combination. This is why Jet launches its new references Wafer, Burbuja and Burbujet Arequipe Coco, seeking to continue conquering Colombian consumers, thus invigorating the Candy Category and massifying Colombian flavors.



**The traditional Pícaras, now with a new look**

Pícaras, one of the most beloved and present brands in the hearts of Peruvians for more than 40 years, changed its look last August. It now features one that brings it closer to its current audience, making its DNA visible from the packaging, and which was officially presented through its campaign "The pleasure of eating the world."

**Nucita empowers new segments in Central America**

Central America presented Nucita Choco Candies, delicious chocolate candies filled with strawberry, blueberry and tutti frutti flavors. With this launch, the brand seeks to promote the Chocolate Candy segment, the second most relevant in the Candy Category in the region.





Coffee



**La Bastilla changes its image**

One of our most traditional brands renews its image to conquer new generations and identify itself as a close and current brand. Now La Bastilla comes in a more innovative and striking presentation, preserving its essential characteristics.

**Café Matiz Special Edition**

Two of Nutresa's premium brands come together to give life to Matiz Montblanc, a delicious roasted and ground coffee flavored with chocolate and brownie. This new launch fuses the experience and mastery of Café Matiz with the indulgence of Montblanc Chocolates to create a coffee with a pronounced aroma, creamy body and toasted notes with the flavor of brownie and chocolate. Simply irresistible.



Tresmontes Lucchetti



**Orjas tea expands its portfolio**

In 2021, Tresmontes Lucchetti continues to innovate with its traditional brand of tea. The new Orjas Yerba Mate Tea is now available in a 500 g format with a renewed proposal that seeks to captivate consumers with a good time and the best flavor.

**New Livean Pürfrut compotes**

The new compotes from Livean, Tresmontes Lucchetti's leading brand, are 100% fruit, ideal to consume at any time of the day. Rich in vitamin C, the new Livean Pürfrut compotes are 0% added sugar, without preservatives, without artificial flavors, without colorings, without gluten or lactose. Available in four delicious flavors: Peach, Mango / Apple, Apple, and Pear.



Retail Food



**New Corral VEK, vegetable protein burger**

In line with healthy eating trends in Colombia, last June El Corral launched its new Corral VEK, a plant-based vegetable protein burger, with the aim of having options in its portfolio for all types of consumers. Corral VEK on the grill is a provocative, delicious recipe with the characteristic flavor and textures of the brand.



**Special and Mexican Vek at El Corral Gourmet**

And after the successful launch of Corral VEK in El Corral, El Corral Gourmet launched the Special Vek and Mexican Vek burgers in July, with a touch of unique ingredients and flavors such as chimichurri, onions, double cream cheese, sautéed mushrooms, kale and avocado aioli; and refried beans, sour cream, pico de gallo and fried tortillas. Ideal for those who are inclined towards the consumption of vegetable protein.



**Grilled Sandwich on Leños y Carbón**

Leños y Carbón made its way to the sandwiches category in mid-2020 with its Grilled Sandwich, a reference of high added and differential value, with protein options such as chicken, morrillo, churrasco, St. Louis ribs and beef tenderloin. Likewise, the brand opened its first physical sandwich store last August in the food court format in the Jardín Plaza mall, in Cali.

**Papa John's Papadias**

In April 2021, Papa John's launched its new part-pizza, part-sandwich Papadias in three delicious references: Italian; Ham, Mushrooms and three cheeses; and BBQ Chicken with Bacon. A personal product to enjoy anytime, anywhere.





Ice Cream



**Dracula and its dark shelters**

The most awaited release of the year came to live the funniest terror. This time, the Dracula popsicle comes along with twenty surprising monsters from their terrifying shelters. No one better than Dracula to teach how to enjoy Halloween in Colombia.

**Cremoletta is back**

A familiar and fun brand returned to the Colombian market, which was a symbol of an entire era. With the aim of reviving wonderful years, good memories and unforgettable moments, Cremoletta returns with all its style and attitude through two of the most iconic popsicles in its history: Chocolate Crispy and Vanilla Strawberry. When you remember the best, life tastes better.



**New Crem Helado Gold**

Through a portfolio of products to share at home, Crem Helado Gold reached the Colombian market to turn the premium world into a whole experience of delight, creaminess and flavor.

**New Cocoa Tosh Vanilla Nibs**

In line with Tosh's innovation platform, the Ice Cream Business presents the new Tosh cocoa line. A new way to take care of yourself and feel happiness in each scoop of vanilla ice cream with chocolate sauce and cocoa nibs, with only 70 calories per serving and 65% cocoa.



Pasta



**New Quinoa Lista Doria**

To continue offering better nutrition inside and outside the home, Doria brings a new solution to its consumers: the new Quinoa Lista (Ready-to-Eat Quinoa), a product with all the nutritional benefits of this ancient grain, fully cooked and ready to eat hot or cold, accompanied by a delicious sauce. Available in two varieties: a mix of mango, sesame and paprika; and a mixture of vegetables and mushrooms. With natural ingredients and no added sugar, the new Quinoa Lista includes a scoop and its packaging can be recycled.



**New Doria Wheat Bran**

Doria continues to innovate with natural, nutritious and easy-to-consume products. It recently presented its new Doria Wheat Bran in Colombia, a food from wheat milling that, thanks to its high fiber content, improves the functioning of the digestive system with just one tablespoon. Rich in essential nutrients like iron and zinc.



## Nutresa Retoma delivers first playgrounds

About 5.800 bottles filled with plastic packaging collected through Nutresa Retoma were recently transformed into plastic wood to give life to two playgrounds for the benefit of 1.747 children from two educational institutions in Medellin linked to the education programs from Fundación Nutresa.

Since it went live in October 2020, the initiative has managed to collect, through more than 500 collection points, more than 30 tons of plastic, thanks to the coordinated work between clients, consumers and collaborators from Medellin, Bogota, Cali and Barranquilla.

Nutresa Retoma is Nutresa's packaging circularity program managed through its own logistics model for the collection of post-consumer packaging.

Click here to obtain further details or scan the QR code



## 16 inclusive initiatives identified in Grupo Nutresa businesses

Hand in hand with the Colombian Business Council for Sustainable Development -CECODES- Grupo Nutresa has been strengthening its sustainable value chain programs, from which it promotes the appropriation of Inclusive Businesses internally.

The Organization began a process of recognition of Inclusive Businesses, designed as a model for evaluating compliance with the minimum standard of said initiatives, which also identifies opportunities for improvement to close gaps. This verification yielded 16 inclusive initiatives with a market focus in Colombia, Chile and Costa Rica. The identification of Inclusive Businesses, in addition to categorizing them according to their maturity state, allows the recognition of projects to generate income for families and / or communities in the post-pandemic.



## Sowing good habits in rural institutions in Colombia



With the aim of promoting food security in territories, as well as the development of capacities in nutrition, agroecology and healthy living in rural educational institutions of the country, Grupo Nutresa made available its social programs Germinar and EVS (Healthy Lifestyles) to help transforming the coffee-producing communities of Ciudad Bolívar, Antioquia, for the initial benefit of 65 children and five teachers from the "Alto de los Jaramillo" Rural Educational Institution.

This development of capacities will be complemented with the delivery of the booklet "An adventure to grow up happier and healthier" and school kits to improve the conditions of access and permanence in education.



## Tosh Fest digital - the first Carbon Neutral festival

From August 26th to 29th, the third edition of Tosh Fest was held, a multi-experience digital space for all people who are passionate about having a life in harmony. Caring for the environment, Tosh Fest is the first carbon neutral event in the country.



## Tresmontes Lucchetti launched the Casablanca Entrepreneurs Guide

In recent days, TMLUC launched the Casablanca Entrepreneurs Guide, promoted by the company in conjunction with the Municipality and Corporation of Casablanca. This document seeks to be a free showcase so that the inhabitants of the commune can publicize their products and services that rescue the local identity, and joins other initiatives of the company to add value in the communities.

Clic here to obtain further details or scan the QR code



## Advanced analytics applied to waste control in the Pasta Business

Within the framework of the digital talent strategy of the Ministry of Information and Communication Technologies (MinTIC), the Pasta Business developed solutions to the challenge of reducing the pasta cut losses based on advanced analytics. The project was developed through algorithms that made it possible to identify the main reasons that cause waste in production lines.



## TMLUC completes the first voluntary Human Rights Due Diligence process



In May, and within the framework of the tenth anniversary of the publication of the United Nations Guiding Principles on Business and Human Rights, Tresmontes Lucchetti completed its first Human Rights Due Diligence process, consisting of a sectoral analysis of the main focuses on human rights and an internal risk analysis, complemented with an internal and external consultation process through surveys and interviews that allowed the company to know the perception of different stakeholders in the matter.

## Colcafé and the ITM create a biodegradable cup with coffee grounds



In conjunction with the Instituto Tecnológico Metropolitano de Medellín (ITM), Colcafé developed a biodegradable cup to replace plastic and cardboard containers. The process is carried out with the cellulose acquired from the coffee husk, which is later condensed through vaporization. This new cup makes possible to take advantage of 200.000 tons of husk, which is usually used for compost, generating acidity in the soil and contamination of the tributaries.

This investigation obtained a patent from the Superintendency of Industry and Trade and has another one in progress in the United States. In addition, the project was among the six finalists of the fourth season of the reality show “El Gran Inventor Colombia” (The Great Inventor), on Discovery Channel.