

# Quarterly newsletter

2022 Second Quarter Results



## Grupo Nutresa's first quarter sales grow 27,0% and net profit rises 28,7%. EBITDA grows 17,8% with a 13,0% margin on sales

**A**s of the end of the first quarter of 2022, Grupo Nutresa's sales show positive growth dynamics both in Colombia and abroad, amounting to COP 3,6 trillion, which represents a 27,0% increase in relation to the corresponding term in 2021. During the period, a two-digit growth was recorded across all Business Units and geographies.

In Colombia, sales amount to COP 2,2 trillion, which is 26,5% higher than in 2021, and represent 61,4% of Grupo Nutresa's total revenues.

For their part, international sales totaling COP 1,4 trillion grow by 27,7% and represent 38,6% of total sales. When stated in dollars, these revenues are equivalent to 355,4 million, that is 16,1% higher than the international sales of the first quarter in 2021.

Despite the volatile geopolitical environment with commodity prices inflation and significant global logistics challenges, the Organization achieved a 15,7% gross profit growth, reporting a total amount of COP 1,4 trillion.

Operating profit stood at COP 372.590 million, that is 28,1% higher than the operating profit recorded in the same period of 2021. The increase in this item is the result of the Organization's discipline in managing its expenses, as well as its productivity programs.

For their part, the EBITDA amount to COP 468.126 million, which is 17,8% higher than past year's, with a 13,0% margin on sales.

Regarding the post-operative items, Grupo Nutresa reports COP 6.064 million in financial revenues, 80% higher than the equivalent revenues recorded in the first quarter of 2021. In terms of financial expenses, the Company recorded a 25,2% increase mainly due to the higher cost of debt.

Consolidated net profit for the period was COP 295.460 million, representing a 28,7% growth with an 8,2% margin on sales.

Carlos Ignacio Gallego, CEO of Grupo Nutresa stated: "Thanks to the positive results that we presented during this period, we keep heading towards the achievement of the long-term objectives that we have set for ourselves as an

Organization, and reaffirm our commitment to grow with returns higher than the cost of capital, thus generating sustainable value for all our stakeholders".

### Progress made in the digital transformation strategy

For Grupo Nutresa, digital transformation is a dynamic organizational capability that starts with the transformation of the human being and his & her ability to adopt new technologies and tools with the aim of creating value. Our model stimulates the experimentation and adoption of new technologies in organizational processes that contribute to agility, flexibility and productivity, as well as the exploration of new business models that drive the Company's future growth.

In 2021, progress we made progress in the digitalization of our operations and the development of the supply chain, which allowed us to enhance the engagement with suppliers, clients, shoppers and consumers. The Organization also created digital brands, improved the brands' engagement with their consumers, consolidated the service provided to digital clients in Colombia and the United States, and strengthened remote sales through the Company's own digital platforms and those operated with partners.

Grupo Nutresa will continue focusing its efforts on creating value in all three dimensions of sustainability -economic, social and environmental- based on the incorporation of digital services that enable the evolution of the Company's organizational capabilities.

### Separate Financial Statements

The Separate Financial Statements of Grupo Nutresa S. A. report COP 298.386 million in net operating revenues, from which COP 208.194 million correspond to the profit obtained through the equity method of the investments in food companies and COP 90.192 million correspond to dividends from the investment portfolio. Furthermore, the net profit totaled COP 295.476 million.



Grupo Nutresa's **total sales** deliver an outstanding performance, amounting to **COP 3,6 trillion, 27,0%** higher than the revenues for the first quarter of 2021. All eight Business Units and all geographies recorded two-digit growth rates.

**Sales in Colombia** totaled **COP 2,2 trillion**, showing a **26,5%** increase compared to the 1Q sales in 2021.

**International sales** increased **27,7%** and totaled **COP 1,4 trillion**. In dollars, these revenues amounted to **355,4 million**, that is **16,1%** higher than the previous year.

The **EBITDA** totaled **COP 468.126 million**, growing **17,8%**, and representing **13,0%** of total sales.

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



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## The 2022 Ordinary Shareholders' Meeting was held

Last March 22, Grupo Nutresa held its 2021 General Shareholders' Assembly -for the first time in person since 2019- at the Plaza Mayor fairgrounds in Medellín, with the presence of more than 400 shareholders.

At the end of the meeting, the Assembly unanimously approved the financial statements as of December 31, 2021, and also decreed a monthly dividend of COP 79 per share during the months of April 2022 to March 2023, for a total of COP 433,952,563,812.

Likewise, the Assembly approved the election of the new Board of Directors, which includes Mr. Gabriel Gilinsky as a new patrimonial member and Messrs. Maximiliano Londoño and Ricardo Fandiño as new independent members.

To visit the 2021 Integrated Report presented at the Ordinary Assembly, please scan this QR code.



Grupo Nutresa, once again the **most sustainable food company in the world** and **Gold** category in the S&P Global Sustainability Yearbook



## Sustainability Award Gold Class 2022

**S&P Global**

The S&P Global Sustainability Yearbook is the result of more than 7.500 assessments made in the Global Corporate Sustainability Assessment - CSA.

Last November, Grupo Nutresa was recognized, once again, as the most sustainable food company in the world, according to the Dow Jones Sustainability Indices 2021 - set of indexes grouping the best economically, socially and environmentally performing companies. The ranking is done by S&P Global Ratings, one of the most important credit rating agencies worldwide together with Moody's Investors Service and Fitch Ratings.

Grupo Nutresa's performance reported was superior in twelve material issues, which reflect the organization's efforts to have an operation that inspires development, growth and innovation; preserves the planet; and cooperates with people, allies and society.

The permanence in this index for eleven consecutive years evidences the commitment, leadership and consistent work of Grupo Nutresa's human team in the search and implementation of the best social, environmental and economic practices, and is in turn a recognition to this corporate capacity to create value for society.

This distinction allowed the Organization to be part of the S&P Global Sustainability Yearbook, and to be recognized last February, and for the second consecutive year, as a Gold Class category company from the same publication.



## Grupo Nutresa, second most responsible company in Colombia

**G**ruppo Nutresa ranked for the third consecutive year as the second most responsible company in Colombia, according to the results of the eleventh edition of the MERCOSUR ESG Responsibility (Environmental, Social and Governance) monitor corresponding to the year 2021.

This year, the MERCOSUR ESG Responsibility monitor included an evaluation of nearly 2.000 managers and nearly 600 members of different stakeholders, including 78 CSR experts. These assessments included an evaluation of more than 3.000 consumers and the general population in matters of ethics, ecological behavior, environmental commitment and job attraction; the assessment of nearly 65.000 workers in the country on these same issues; an analysis of the digital conversation on environmental issues; and a final self-assessment of merits and indicators.

## The "Top Companies LinkedIn Colombia 2022" ranking included Grupo Nutresa



Grupo Nutresa was included in the "Top Companies LinkedIn Colombia 2022" ranking (Best LinkedIn Companies 2022), an annual ranking of the companies that best promote professional success in their employees.

This was the first edition of the Top Companies 2022 ranking in Colombia, which included the 25 best companies to develop a professional career -according to exclusive data from LinkedIn- and which offer greater stability in terms of attracting and retaining talent.

To develop this ranking, LinkedIn analyzed its own exclusive data based on seven pillars of evolution: capacity for professional growth, skills development, company stability, external opportunity, employee affinity with the company, gender diversity and level of academic training.

## Outstanding anniversaries in Grupo Nutresa



**P**roductos Alimenticios Doria, a Grupo Nutresa company, celebrates this year 70 years of operation in Colombia; a perfect timing to remind the legacy of Mr. Arturo Sesana Vitali, whose dream traveled thousands of kilometers from Italy to create one of the most popular and beloved pasta brand in Colombia. Today, Doria continues to work inspired by a purpose: to accompany people to discover actions that nurture life. For this reason, during this celebration, the brand is preparing surprises that include the expansion of the nutrition portfolio towards new categories and the presentation of the commemorative logo displaying the Bambino Doria.

For its part, Compañía Nacional de Chocolates Perú commemorates this year its fifteenth anniversary as part of Grupo Nutresa and its Chocolates Business. CNCH Peru has made a special recognition to all its

collaborators who, with leadership, passion and commitment, keep contributing to the growth of the Company and have allowed it to contribute to a global, innovative and sustainable future, while offering well-being, nutrition and pleasure with his portfolio to all Peruvian families.

Finally, in 2022, Setas Colombianas, a Grupo Nutresa company from its Cold Cuts Business, celebrates its 30th anniversary, faithful to its purpose of offering Colombian consumers mushrooms harvested under the highest quality standards in its plant in Llanos de Cuivá -between the municipalities of Santa Rosa de Osos and Yarumal- the most modern in the country and one of the most modern in South America. These are three decades of contribution to the economic growth and well-being of nearby communities and its more than 400 employees and their families.



# National Export Award 2021 granted to Grupo Nutresa



Last December, Grupo Nutresa, through its Coffee Business, obtained the 2021 National Export Award "Challenges that build the future" in the Large Goods Company Category, a distinction awarded each year by the National Foreign Trade Association - ANALDEX in association with ProColombia.

This new distinction recognizes the globalization strategy that Grupo Nutresa has deployed for more than one hundred years. Today, the Organization reports nearly 40% of its sales outside Colombia, for which it has a successful distribution network and a team of nearly 13.000 employees abroad.



## Recognitions and awards



### Jet album, recognized in the Top 10 P&M awards

The Jet Album "Surprising Colombia" was recognized in the Category branded content in the last edition of the Top 10 awards of the P&M magazine, meeting that annually highlights the most important achievements of the advertising and marketing guild in Colombia.

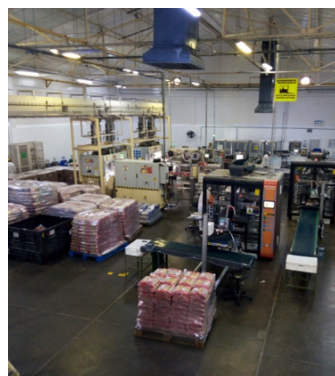
### Dracula, second most important brand in Colombia in 2021

The Dracula popsicle was awarded as the second most important brand in Colombia by the P&M magazine. During 2021, Dracula managed to connect, in a renewed way, with a consumer eager for more fun during the Halloween season.



### Tresmontes Lucchetti recognized for its commitment to Integrity

After applying the Values and Organizational Integrity Barometer survey of the Fundación Generación Empresarial among its collaborators, TMLUC was recognized for its commitment to integrity. The process considered variables such as the experience and communication of business values; knowledge of tools to prevent unethical conduct; and the leadership's commitment to integrity within the institutions.



### Doria and Comarrico plants, recertified in BASC

The Business Alliance for Secure Commerce BASC, through its Antioquia Chapter, carried out face-to-face audits at the Doria and Comarrico plants in March being recertified in the commercial safety system. This certification contributes to trade facilitation, promotes the traceability of processes in the supply chain and facilitates contact with support organizations and authorities.

## Recognitions and awards

### Livean Superblends and Lucchettini, Products of the Year 2022

During the fifth edition of the Product of the Year awards in Chile (POY Seal), Livean Superblends and Lucchettini were recognized among 32 products that stood out for perceived innovation, attractiveness and purchase intention. Livean Superblends was awarded for the incorporation of superfoods in its portfolio, while Lucchettini was highlighted for its new pasta formats for children.



### Computrabajo awards recognition to the Meat Business

The Meat Business received the Best Work Places award from Computrabajo as the best company to work for in Colombia in the food category. The most valued aspects were: work environment, leadership, career opportunities, salaries and benefits. In 2019 and 2021, the Business had already received this recognition, and classified third in the ranking.



### "La Receta que nos Une (The Recipe that Unites Us)" campaign, recognized by YouTube

Saltín Noel's most recent campaign, "La Receta que nos Une", was ranked 7th among the top 10 ads on YouTube, a ranking that classifies the most creative pieces in Latin America. A recognition that demonstrates the objective of the brand to strengthen communication and strengthen the emotional connection with its consumer.



### Alicapsa Panama, recognized for its social commitment to the country

The Ministry of Social Development of Panama awarded Alicapsa recognition for its commitment and participation in programs of risk and social assistance to young Panamanians. This award rewards companies involved in the "Padrino Empresario" program - a public-private initiative that provides job opportunities to young people between 15 and 17 years of age with social and economic vulnerabilities.



### The Pozuelo brand stands out in Central America

Lovemarks, study of the magazine Strategy & Business that brings together Central American brands - regional ambassadors in the world - highlighted Pozuelo as the fourth most beloved in Costa Rica. In addition, Pozuelo is part of the top 30 of the most powerful brands in Central America and the Caribbean, according to the #TopOfMind ranking of Summa Magazine.



### Bogotá Regional Office of Comercial Nutresa, recognized by the District Secretary of the Environment

Comercial Nutresa's Bogotá Region was recognized for the fourth consecutive year in the District Corporate Environmental Responsibility Program (Praed) and Pro-Redes of the District Environment Secretariat. The distinction is granted in the "Environmental Excellence" category to the company for its management in favor of sustainability, which focuses on the application of the principles of the circular economy.



### Pozuelo, recognized for energy efficiency

Compañía de Galletas Pozuelo received the "Distinguished Company" certificate from the Energy Efficiency Area of the Compañía Nacional de Fuerza y Luz CNFL, in Costa Rica, thanks to the impact of its actions on energy efficiency, specifically those associated with energy savings of some ovens in the production process.



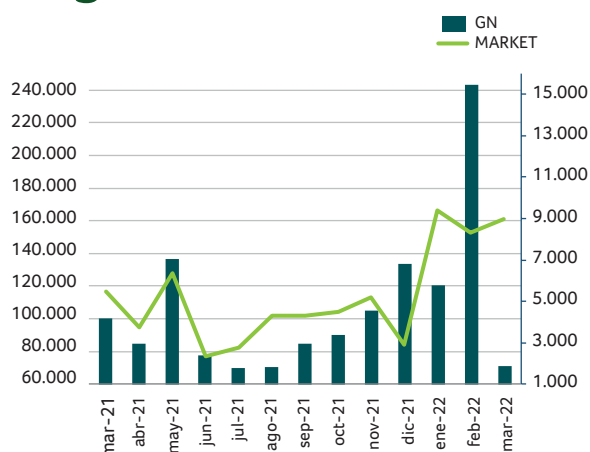
# Comprehensive income statement\*

As of March 31st, 2022. (Values expressed in millions of Colombian Pesos)

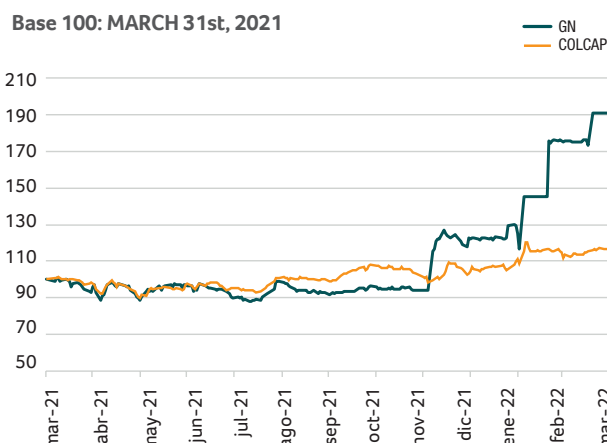
	JAN-MAR 2022	% revenues	JAN-MAR 2021	% revenues	% VAR
<b>CONTINUING OPERATIONS</b>					
<b>Operating revenue</b>	<b>3.597.442</b>		<b>2.833.700</b>		<b>27,0%</b>
Cost of goods sold	(2.223.204)	-61,8%	(1.646.174)	-58,1%	35,1%
<b>Gross profit</b>	<b>1.374.238</b>	<b>38,2%</b>	<b>1.187.526</b>	<b>41,9%</b>	<b>15,7%</b>
Administrative expenses	(144.729)	-4,0%	(118.928)	-4,2%	21,7%
Sales expenses	(828.040)	-23,0%	(723.646)	-25,5%	14,4%
Production expenses	(51.206)	-1,4%	(50.412)	-1,8%	1,6%
Exchange differences on operating assets and liabilities	22.110	0,6%	(7.411)	-0,3%	N/A
Other operating expenses, net	217	0,0%	3.809	0,1%	-94,3%
<b>Operating profit</b>	<b>372.590</b>	<b>10,4%</b>	<b>290.938</b>	<b>10,3%</b>	<b>28,1%</b>
Financial income	6.064	0,2%	3.361	0,1%	80,4%
Financial expenses	(73.165)	-2,0%	(58.428)	-2,1%	25,2%
Dividends	90.204	2,5%	67.749	2,4%	33,1%
Exchange differences on non-operating assets and liabilities	(10.592)	-0,3%	5.672	0,2%	N/A
Share of profit of associates and joint ventures	4.958	0,1%	(2.823)	-0,1%	N/A
<b>Income before tax and non-controlling interest</b>	<b>390.059</b>	<b>10,8%</b>	<b>306.469</b>	<b>10,8%</b>	<b>27,3%</b>
Current income tax	(103.518)	-2,9%	(71.726)	-2,5%	44,3%
Deferred income tax	14.685	0,4%	(1.385)	0,0%	N/A
<b>Profit after taxes from continuous operations</b>	<b>301.226</b>	<b>8,4%</b>	<b>233.358</b>	<b>8,2%</b>	<b>29,1%</b>
Discontinued operations, after income tax	(10)	0,0%	(112)	0,0%	-91,1%
<b>Net profit for the period</b>	<b>301.216</b>	<b>8,4%</b>	<b>233.246</b>	<b>8,2%</b>	<b>29,1%</b>
Non-controlling interest	5.756	0,2%	3.695	0,1%	55,8%
<b>Profit for the period attributable to controlling interest</b>	<b>295.460</b>	<b>8,2%</b>	<b>229.551</b>	<b>8,1%</b>	<b>28,7%</b>
<b>EBITDA</b>	<b>468.126</b>	<b>13,0%</b>	<b>397.551</b>	<b>14,0%</b>	<b>17,8%</b>

\*Unaudited information.

## Average negotiations



## Behavior of the share







# Statement of financial position

As of March 31st, 2022. (Values expressed in millions of Colombian Pesos)

	MAR-22	DEC-21	% VAR
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	495.018	862.706	-42,6%
Trade and other receivables, net	1.485.683	1.382.671	7,5%
Inventories	2.003.312	1.742.562	15,0%
Biological assets	192.815	191.894	0,5%
Other assets	515.296	414.755	24,2%
Non-current assets held for sale	177	177	0,0%
<b>Total current assets</b>	<b>4.692.301</b>	<b>4.594.765</b>	<b>2,1%</b>
<b>Non-current assets</b>			
Trade and other receivables, net	43.702	44.332	-1,4%
Biological assets	19.484	19.484	0,0%
Investments in associated and joint ventures	208.599	217.821	-4,2%
Other financial non-current assets	3.430.272	3.028.203	13,3%
Property, plant and equipment, net	3.631.332	3.676.931	-1,2%
Right-of-use assets	751.227	763.438	-1,6%
Investment properties	8.662	8.740	-0,9%
Goodwill	2.432.285	2.445.723	-0,5%
Other intangible assets	1.328.290	1.355.126	-2,0%
Deferred tax assets	781.619	781.829	0,0%
Other assets	20.026	20.091	-0,3%
<b>Total non-current assets</b>	<b>12.655.498</b>	<b>12.361.718</b>	<b>2,4%</b>
<b>TOTAL ASSETS</b>	<b>17.347.799</b>	<b>16.956.483</b>	<b>2,3%</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Financial obligations	96.533	178.658	-46,0%
Right-of-use liabilities	97.383	107.253	-9,2%
Trade and other payables	2.008.401	1.758.083	14,2%
Tax charges	294.415	230.484	27,7%
Employee benefits liabilities	212.778	246.285	-13,6%
Provisions	1.675	1.674	0,1%
Other liabilities	131.609	105.600	24,6%
<b>Total current liabilities</b>	<b>2.842.794</b>	<b>2.628.037</b>	<b>8,2%</b>
<b>Non-current liabilities</b>			
Financial obligations	3.253.778	3.162.832	2,9%
Right-of-use liabilities	719.335	719.174	0,0%
Employee benefits liabilities	196.695	199.827	-1,6%
Deferred tax liabilities	1.165.042	1.195.928	-2,6%
Provisions	5.979	5.918	1,0%
Other liabilities	2.498	2.654	-5,9%
<b>Total non-current liabilities</b>	<b>5.343.327</b>	<b>5.286.333</b>	<b>1,1%</b>
<b>TOTAL LIABILITIES</b>	<b>8.186.121</b>	<b>7.914.370</b>	<b>3,4%</b>
<b>SHAREHOLDER EQUITY</b>			
Equity attributable to the controlling interest	9.082.337	8.965.940	1,3%
Non-controlling interest	79.341	76.173	4,2%
<b>TOTAL SHAREHOLDER EQUITY</b>	<b>9.161.678</b>	<b>9.042.113</b>	<b>1,3%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>17.347.799</b>	<b>16.956.483</b>	<b>2,3%</b>

## Indicators

Closing price	45.800
Closing price 12 months prior	23.170
Max. 52 weeks	46.500
Min. 52 weeks	20.350
Market Cap. (COPMM)	20.965.219
Intrinsic value <sup>(1)</sup>	20.014
P/E Ratio <sup>(2)</sup>	26,6
P/BV <sup>(2)</sup>	3,1
EV / EBITDA <sup>(2)</sup>	13,1
Earnings per Share <sup>(3)</sup>	1.623
Dividend per share-month	58,5
Dividend Yield <sup>(3)</sup>	3,0%
Share Price Return <sup>(3)</sup>	97,7%
Total Return <sup>(3)</sup>	102,1%
Change in COLCAP <sup>(3)</sup>	22,7%
Return on assets <sup>(4)</sup>	9,0%
Return on Equity <sup>(2)</sup>	9,8%
Return on Invested Capital <sup>(2)</sup>	9,9%
Outstanding Shares	457.755.869

FIGURES IN COP\$ MM

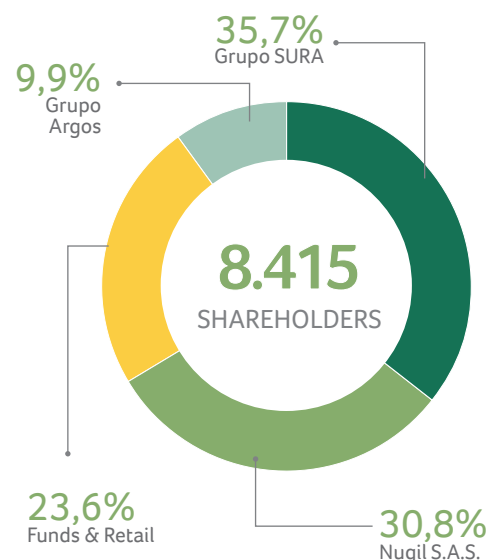
(1) Calculated over total shareholder equity

(2) Food companies / 12 months

(3) Last 12 months

(4) Shares outstanding at the close

## Ownership structure





Biscuits

**New Chiky Choko Naranja**

In line with the tastes and preferences of young Costa Rican consumers, Chiky introduced the new Chiky Choko Naranja to the market, a delicious and attractive combination of Chiky chocolate cookies with an orange-flavored filling, ideal for chocolate lovers.



**Pet Treats (Human grade)**

AbiMar Foods, in the United States, enters the category of pet treats, which grew by 9.5% compared to 2020. In synergy with Three Dog Bakery, the company made the first production of human-grade pet cream cookies, known as such because they use ingredients and have product handling equal to those for human consumption.



**Tosh Pro Digestive**

Tosh launched Pro Digestive cookies on the Colombian market, a proposal designed around the nutritional needs of consumers. With their cinnamon and vanilla flavor and their high content of prebiotics and fiber, they are the ideal complement to maintain good digestion, along with a balanced diet, constant physical activity and good eating habits.



**Maca powder: nutrients for your life and energy for your days**

Naturela presented its Maca powder to the Colombian market, a pure superfood of Andean origin and organic farming that complements the portfolio of functional, natural and nutritious foods. Ideal for enriching meals and drinks thanks to its protein, fiber, iron and calcium content, maca is recognized for its antioxidant properties and because it helps boost energy as a toner and revitalizer.



Cold Cuts

**Zenú and Pietrán, present during Lent and Easter**

Zenú and Pietrán came together to accompany their consumers to live the time of greatest consumption of fish in Colombia with 40 different options to prepare tuna and salmon - products representing a good source of protein, without preservatives. Through an experience at the points of sale, consumers learned to prepare easy and delicious recipes with Zenú canned tuna loins and frozen tuna and salmon from Pietrán.



**Masters of Ranchera meat**

In the main supermarkets of Bogotá, Medellín and Cali, Ranchera continued to strengthen awareness of its fresh meat category through the "Meat Teachers" program, which includes tastings and delivery of value arguments aimed at discovering the advantages of buying and consume Ranchera meats.



**Berard develops new moments of consumption**

With the aim of developing new moments of consumption for the cold meat category in Panama, Berard launched the turkey sausage with green apple in its duopack presentation. A bet of the brand to satisfy the palate of those who like to take care of themselves while enjoying something delicious and nutritious.





 Chocolates

**Jumbo Cookie Max brings your limits to another level**

The Jumbo brand started 2022 by surprising its Colombian consumers with the new limited edition Jumbo Cookie Max, a delicious 180-gr bar of milk chocolate, peanuts, almonds and a cookie. A combination that will bring limits to another level.



**New Yogurt Mix from La Especial**

La Especial launched a new mix of nuts with a delicious combination of ingredients: yogurt coated peanuts, blueberries, honey peanuts, Kraks peanuts and peanuts. This new mix comes in winning price fractions of COP 1,500 and COP 6,000 so that all Colombians can delight in its balance of flavors while enjoying all the good things about nuts and yogurt.



**New Montblanc Baileys collection**

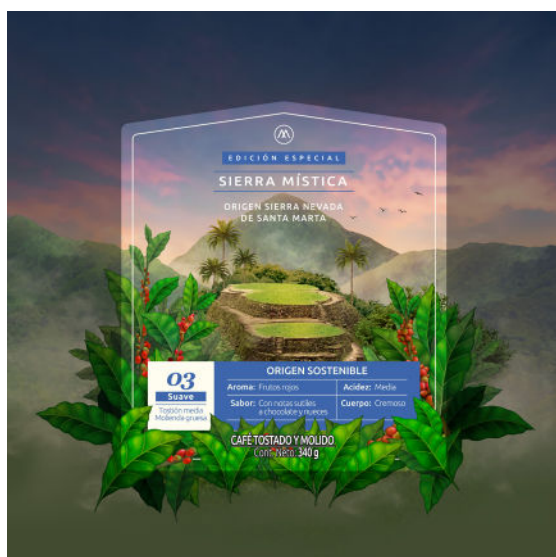
In its determination to continue to experiment and innovate within the territory of maximum indulgence, the Montblanc brand has teamed up with Baileys to combine the best of two worlds: that of chocolate and Irish whiskey cream, giving life to a new cream-filled white chocolate with Baileys flavor in bar and bonbon with almonds.



**Bénet: nutrition expert brand arrived in Peru**

Continuing with its purpose of bringing wellness to all, and seeking to democratize nutrition in the market, Bénet arrived in Peru with a value proposition based on unique, accessible and affordable blends based on scientific knowledge. This way, the brand seeks to become a relevant player in this country.

 Coffee



**Matiz Sierra Mística**

In search of the origin and the mastery of a unique flavor, Matiz has immersed itself in the coffee plantations of the Sierra Nevada de Santa Marta, considered "the heart of the world", to obtain sublime beans with subtle notes of chocolate and nuts. This is how the new Matiz Sierra Mística was born. In conjunction with the Anei indigenous organization, Matiz seeks to support the Arhuaca community and strengthen the cultural identity and food security of young natives by delivering school materials, typical clothing and garden seeds.

 Tresmontes Lucchetti

**New Muibon Chocolate with Almonds**

Muibon continues to expand its portfolio in Chile and surprises in 2022 with its new Chocolate with Almonds. This line has two formats: individual 25-gram tablet to treat yourself to an intimate moment of pleasure; and a 120-gram tablet to share or give to your family or friends.



**New Livean Super Blends**

Livean, the leading brand in the Chilean market for cold instant beverages (BIF), presents Livean Super Blends - a functional innovation with all the benefits of the brand: 0% sugar, no artificial colors, carbon neutral, and with all the good things about super foods. Available in three new varieties: Maqui/ Blueberries, Peach Matcha Tea and Aloe Vera.



**Zuko Flavors of America**

Zuko surprises in Chile with a new line that reflects the multiculturalism of the continent: Zuko Flavors of America. With this launch, the brand incorporates three delicious new varieties: Guava from Haiti, Lulada from Colombia and Soursop from Venezuela. An ideal product to enjoy with the family as it is low in calories and has no artificial colors.



 Retail Food

**Todoterreno, new category of El Corral**

It is not a mystery that the Todoterreno is the favorite hamburger of Colombians and the best-selling in the country. For this reason, Hamburguesas El Corral decided to create the Todoterreno category for those consumers who indulge and reward themselves with all the flavor of the grill. It is made up of three presentations: Todoterreno Clásica, Todoterreno Tocineta and Todoterreno Mexicana.



**Enlarge your potatoes, enlarge your love**

For the third consecutive year, El Corral, hand in hand with McCain and Campovivo, repays the contribution of the Colombian countryside by supporting the fight against school dropouts. Taking into account the distances between homes and schools, the brand has delivered 366 bicycles through its "Enlarge your potatoes, enlarge your love" campaign, which invites consumers to enlarge the potatoes in their orders. For each combo enlarged, the brand allocates COP 450 for the purchase of bicycles.



**Papa VEG**

Papa John's launches Papa VEG, a new plant-based vegetable protein pizza, which seeks to offer its guests a different option. Papa VEG is a pizza with all of Papa John's distinctive and delicious flavors that allows the brand to serve a new segment of consumers.





Ice Cream

**Polet Dolce Roma**

The new Polet Dolce Roma is inspired by the perfect of the imperfect. It is a delicious pistachio-flavored popsicle that contrasts with a delicious forest fruit sauce, an acid touch and a white chocolate-flavored coating with pieces of almonds. A true experience of delight with all the creaminess, acidity and crispness of its ingredients.



**Bocatto Salvaje**

With Bocatto Salvaje comes a new and incomparable combination of flavors: raspberry ice cream and sour camu camu sauce, biscuit with chocolate edges and crunchy topping, and its classic chocolate tip.



**New Chococono Crack**

The Ice Cream Business is filled with pride manufacturing Chococono, the cone of Colombians. That is why it presents its new Crack edition, an enlarged and crispy version of the classic Chococono.



Pasta



**New Monticello Alfredo Sauce**

Seeking to always offer the best and strengthen its presence in more than nine categories premium, Monticello launches its new Alfredo Sauce on the Colombian market, made from natural ingredients and with all the Italian tradition. It is a low sodium product, gluten free, without artificial preservatives and free of warning labels.

**Campo Real, new ally of La Recetta**

La Recetta continues to strengthen relevant categories for its customers through a strategy of substitutes. That is why it incorporates a new ally in its portfolio that allows it to guarantee a better supply and service. This is Campo



**Novaventa implements new e-learning for entrepreneurs**

Novaventa presented its entrepreneurs with “My Training”, a new learning platform incorporated into the Virtual Store. The platform has a network of general and specific content that enables learning in soft skills, business knowledge, product, Virtual Store, among others.





## Alliance for food safety in three subregions of the department of Antioquia

Seeking to encourage family farming in favor of food safety, contribute to the eradication of hunger and generate opportunities for nutrition and capacity development in the communities, Grupo Nutresa together with Fundación Sura, the Association of Food Banks of Colombia ÁBACO, the Fundación Saciar and the Food and Nutrition Security Management of the Government of Antioquia (Maná), implemented their Germinar program in 13 municipalities of the East, Southwest and Urabá subregions in Antioquia: Guarne, Marinilla, El Santuario, El Peñol, Rionegro, San Vicente, Concepción, Alejandría, Sonsón, Urrao, Apartadó, Mutatá and Chigorodó.

Thanks to this alliance, more than 1.500 sustainable food systems were established in 12.000 m2, which generate nearly 50.000 servings of fruits and vegetables that have allowed savings of COP 98.676.170 for the benefit of 6.000 people.

From Germinar, Grupo Nutresa will continue with the implementation of programs and projects together with strategic allies that allow a positive impact on the communities and contribute to the access, safety, availability and consumption of healthy foods. By 2030, the Organization expects to have built a total of 3.000 family and community sustainable food systems with communities.

## Cacao, Bosques y Paz in Cesar, Colombia

Grupo Nutresa, through its Chocolates Business and Fundación Nutresa, participated in the development of the initiative “Comprehensive strengthening of the cocoa production chain with a vision of conservation of the tropical dry forest ecosystem in the department of Cesar, within the framework of the agreement Cocoa, Bosques and Paz”, an initiative that seeks to promote zero deforestation production models that favor the protection and restoration of forests in the cocoa value chain, work on the development of production models and sustainable livelihoods for farmers, and generate options for social inclusion, especially in critically important post-conflict areas.

With this initiative, the Company achieved the intervention of more than 4.279 hectares with participatory farm planning, the evaluation of sustainability indicators and the development of actions to promote the cocoa production chain, linking the restoration, conservation and connectivity of the dry forest with an agroecological



vision of production in three municipalities and for the benefit of 115 families that belong to three associations of small producers.

The Company also delivered 22.900 units of cocoa plant material for the expansion or rehabilitation of crops and 78.375 trees for reforestation, plant repopulation and restoration of areas degraded by erosion or water resource protection areas. Likewise, it carried out training and capacity-building activities on topics such as soil management, rehabilitation and conservation, functional biodiversity, efficient management of water resources and climate change.



## Cordillera connected Colombia's cocoa leaders with their higher purpose



The Cordillera brand of the Chocolates Business shared with 20 Colombian cocoa leaders at its Granja Yariguíes in Santander an experience of connection around its purpose of “making the world a fairer and more sustainable place by giving all the hands that touch our chocolate the chance to transcend”. In this meeting of gratitude and recognition towards the cocoa community, the Chocolates Business ratified its commitment to continue providing support and new possibilities to the more than 18.000 cocoa-growing families in the country and thus move forward on the path of building “A Future Together”.



## The first version of the Program for the productivity of coffee farms comes to an end

Last March, the Coffee Business completed the first version of its Program for the productivity of coffee farms, with which for three years it has provided technical support and supplies to more than 250 coffee growers in 14 municipalities of Santander, Cauca and Huila, in Colombia, and from which advice is offered to coffee growers on good agronomic practices to achieve exceptional quality from the origin, abundant harvests and better alternatives in the marketing of their product.

This program became a reality thanks to the alliance with Carcafé and ECOM, two companies that helped impact more than 1.100 hectares of crops, take each strategy to the different farms, and accompany the coffee growers. Likewise, Fundación Nutresa provided tools for the personal and family growth of the growers.



## Recyclers of the V Region in Chile are certified with the support of Tresmontes Lucchetti



With the aim of developing capacities, formalizing and certifying base recyclers, Tresmontes Lucchetti has been awarding scholarships to recyclers from Casablanca and Valparaíso to promote their integration into future Waste Management Systems, considered in the Extended Producer Responsibility Law in Chile.

These scholarships have been awarded within the framework of the “REPosicionando” project, promoted by the Manufacturing Development Society, the National Association of Grassroots Recyclers and the Hogar de Cristo Emplea Foundation.

Thanks to the support of Tresmontes Lucchetti, 47 recyclers were certified at the beginning of 2022, thus joining the National Registry of Certified Persons.



FAIRTRADE

## Compañía Nacional de Chocolates Perú renewed its Fair Trade Certificate

In February of this year, CNCH Peru was recertified in the Fair Trade seal for products derived from cocoa and bitter chocolate. This certification, which will be valid until 2026, ratifies the commitment to fair trade in the value chain, guaranteeing support for social and environmental programs with cocoa and sugar farmers.