



## As of September 2023, Grupo Nutresa's **sales grew 17,5%** and its **EBITDA increases 14,3%**

Grupo Nutresa was again acknowledged as Colombia's **second best-reputed company** according to the MERCO Companies and Leaders 2023 monitor.

Among other highlights, the National Business Association of Colombia granted **Carlos Ignacio Gallego the Order of Merit for Business Excellence** within the framework of the eighth Colombian Business Congress (CEC).

In an environment outlined by inflationary pressures, high interest rates, and global geopolitical tensions that result in market uncertainty and volatility, Grupo Nutresa remains committed to society through an affordable and competitive value proposition adjusted to the needs and purchasing power of consumers and their families.

With its organizational capabilities and sustainability-focused vision, the Organization continues to manage its portfolio to deliver nutritious and reliable food alternatives adjusted to the needs of clients, shoppers, and consumers; while investing in its mega-brands and ensuring profitability through an agile, timely, and competitive operation.

In other corporate news, and in alignment with its corporate performance philosophy, Grupo Nutresa was acknowledged as the second best-reputed company in Colombia, and the top one in the food

sector, according to the MERCO Companies and Leaders 2023 monitor. This acknowledgment motivates us and strengthens our commitment to keep building a people-centered organization that prioritizes ethics, responsible corporate citizenship, the respect and acknowledgment of our peers, good corporate governance, and innovation and competitiveness.

### Consolidated Financial Results of Grupo Nutresa S. A. for the third quarter of 2023

As of the closing of September, Grupo Nutresa's consolidated third-quarter sales amount to COP 14,3 trillion, representing a 17,5% increase over the sales reported for the same period in 2022. Growth was broad-based among all of its business units and main geographies. Innovation-driven products continue to be a driver of profitable growth, representing 17,0% of the Company's total sales.





In Colombia, operating revenues grew 14,7% and amounted to COP 8,4 trillion, which is equivalent to 58,7% of Grupo Nutresa's total revenue.

International sales totaled COP 5,9 trillion, representing 41,3% of total sales and a 21,7% growth over the same period in 2022. In dollars, these sales amounted to USD 1,3 billion, representing a 12,8% growth.

Gross profit for the term reached COP 5,5 trillion, a 23,0% expansion, which is higher than revenue growth for the term. A timely hedging strategy and cost reductions from several commodities benefited this result, which signified a 170 bps margin expansion.

Grupo Nutresa continues managing the inflationary pressures with a permanent search for efficiency and productivity at the cost-and-expense level. As a result of this, the, administrative, sales, and production expenses grew 23,2% over the period. For its part, the operating profit amounted to COP 1,3 trillion, representing a 16,5% increase compared to the corresponding term in 2022.

In terms of profitability, Grupo Nutresa reports an EBITDA margin of 11,9%, amounting to COP 1,69 trillion, with a growth rate of 14,3%.

In the post-operative items, the Organization reports COP 56.439 million in financial revenues. In terms of financial expenses, the Company records a 112,1% growth due to high interest rates across all the geographies where it operates.

Lastly, and because of greater financial costs and a lower dilution of operating expenses over the period, the Organization reports a net profit of COP 592.755 million, which is 18,0% lower than the profit recorded in the same term of 2022.

#### Separate Financial Statements

The Separate Financial Statements of Grupo Nutresa S. A. report COP 591.551 million in operating revenues, from which COP 464.588 million correspond to the profit obtained through the equity method of the investments in food companies and COP 126.963 million corresponds to dividends from the investment portfolio. Furthermore, the net profit totaled COP 592.871 million.

As of this year's third quarter, Grupo Nutresa's consolidated sales amounted to **COP 14,3 trillion, 17,5% higher** than in 2022. Growth was broad-based among all of its business units and main geographies.

**Innovation-driven products** represented **17,0% of total revenues** over the term.

**Sales in Colombia** reached a total of COP 8,4 trillion, **growing by 14,7%** over the same term in 2022.

**International sales** amounted to **COP 5,9 trillion, 21,7% higher** than last year's equivalent period. In dollars, they were **12,8% higher** reaching **USD 1,3 billion**.

The consolidated **EBITDA** for the term was **COP 1,69 trillion, with an 11,9% margin and a growth of 14,3%**.

## Grupo Nutresa, Second Best-Reputed Company in Colombia

The results of the MERCO Companies and Leaders 2023 monitor, corresponding to its 16th edition, and released last week, indicate that Grupo Nutresa is the second company with the best reputation in Colombia, a position that the Organization has maintained since 2015, with the exception of the immediately previous year, when it ranked third in the list.

Likewise, the company once again ranked first in the food sector among the group of 15 industry firms that were part of the MERCO Companies 2023 ranking.

This year, the MERCO Empresas monitor contrasted the perception and assessment of 27 sources of information - through 78.887 surveys - with key performance business indicators of each of the organizations monitored, around six reputational values: Economic and financial results; Quality of the commercial offer; Talent; Ethics and CSR; International dimension; and Innovation.

Finally, Carlos Ignacio Gallego, CEO, ranked third in the list of Leaders with the best reputation in the country, and has remained in the top 5 of this list for the last eight years.



## Grupo Nutresa presented its "Exemplary Supplier" Awards in its Ninth Edition



As part of the ninth version of the recognition event of its Exemplary Supplier program, Grupo Nutresa awarded 23 distinctions to a total of 21 supplier companies in Colombia and abroad for their commitment to the strategic objectives of the organization, the development of society, and the economic, social and environmental progress of their geographies.

In this edition, a total of 2.357 suppliers from eight geographies in which Grupo Nutresa operates were invited to participate. In the end, 223

of them applied to the evaluation process, of which 41% were small and medium-sized companies and the remaining 59% were large companies. Of these, 38 suppliers were finalists in at least one of the recognition categories.

As an integral part of the gala, the panel "Inclusive Businesses with Impact: produce, conserve and regenerate" was held, in which experts in this field analyzed and discussed the effect of climate change on value chains.

The list of winners of the ninth edition of Grupo Nutresa Exemplary Supplier, was headed by the two big winners of the event: **Ingenio Providencia S.A.** (Grupo Nutresa Exemplary Supplier in the Large Company category); and **Aromas y Sabores Técnicos S.A.**, from Costa Rica (Grupo Nutresa Exemplary Supplier in the SME category). Please scan the QR code to explore the complete winners list:



## ANDI hands out recognitions to Grupo Nutresa and CNCH

Last Friday, August 18, at the closing of its 8th Colombian Business Congress - CEC - and 79th National Assembly, ANDI recognized Carlos Ignacio Gallego, president of Grupo Nutresa, for his business career and presented him with the Resolution by which he was awarded the "José Gutiérrez Gómez" Order of Business Merit, the highest distinction of the association that exalts individuals and companies that stand out as forgers and servers of the productive sector and of the country.

In the framework of the same congress, Compañía Nacional de Chocolates received special recognition by being included in the list of "INspiring Companies 2023" for its "Conscious Organization model: #EntreTodos" which contributes to the growth of the country through initiatives that contribute to the development of people and the care of the environment, and that promote prosperity. This award, given by ANDI and its foundation in conjunction with USAID (Agency for International Development) and business newspaper Portafolio, seeks to highlight business initiatives that improve competitiveness by addressing social challenges and positively impacting society.

# Thanks to the work of its **Cordillera** brand, Grupo Nutresa wins the **2023 National Export Award**, reaffirming its globalization strategy

**D**uring the recent XXXV National Exporters' Congress, held in mid-September in the city of Pereira, Grupo Nutresa received, for the second time, the National Export Award, a recognition given by the National Association of Foreign Trade - Analdex in association with ProColombia.

This time, the award was achieved in the "Large Goods Company" category and responds to the export efforts taken by Cordillera - chocolate ingredients brand leading the Compañía Nacional de Chocolates' B2B business - and its efforts in sustainability and community development.

According to Analdex's criteria, Cordillera has demonstrated solid leadership in sustainability and has become a global benchmark in terms of rural development of cocoa-growing communities thanks to its export strategy, adaptation to change, value innovation and collaborative work with customers across international markets.

The National Export Award is the highest recognition given each year by Analdex and ProColombia to Colombian companies that export goods and services and provide logistics services with full conviction of their positive impact on the social and economic development of the country thanks to their resilience, innovation, strengthening of production processes and permanence in international markets.



*“This new recognition of our export efforts sets the grounds for our globalization vision as a means to accelerate the development of our countries, companies and people. Thanks to this strategy, today we have better opportunities to access capital, technologies, talent and inputs in competitive conditions.”*

**Carlos Ignacio Gallego**  
CEO Grupo Nutresa

## Government of Antioquia recognized Grupo Nutresa for its participation in the **"Works for Taxes"** mechanism



On September 4, the Governor of Antioquia, Aníbal Gaviria Correa, handed out Carlos Ignacio Gallego a special recognition for Grupo Nutresa's contribution to the development of the department thanks to its participation in the National Government's "Works for Taxes" program.

The Governor's Office recognized Nutresa "for its commitment and valuable contribution to the development of projects that transform the territories and improve the quality of life of the people of Antioquia, promoting development and equity in each region of the department, through the Works for Taxes mechanism".



## Meals de Colombia obtained the **Food Safety Assurance Certification**

Meals de Colombia recently received the Food Safety System Certification 22000 (FSSC 22000) from the National Science Foundation (NSF), which is applicable to the manufacture of "pasteurized and frozen ice cream in extruded, molded and packaged formats".

As an independent, accredited organization, NSF tests, audits and certifies products and systems, in addition to providing training and risk management.

This certification will allow the Ice Cream Business to enter the U.S. market.

## New President of the Retail Food Business

On October 1, Luis Felipe Baquero Saldarriaga, who had been serving as Restaurant Manager of the same unit, took over as the new president of the Retail Food Business.

Luis Felipe has 23 years of experience in the national and international restaurants and franchises industry - nine of them within Grupo Nutresa's Retail Food Business - where he has been responsible for the operations of the El Corral, El Corral Gourmet, Leños y Carbón, Papa John's and Beer Station brands.



## Novaventa expands its presence into a new geography

In order to better understand the preferences of clients, buyers and consumers, interpret trends, global challenges in geographies and new technologies, Novaventa consolidated its direct sales operations in Mexico and Colombia.

The innovation and productivity drivers that create value and competitive advantage from both businesses will allow Novaventa to accelerate its internationalization

journey while generating progress and development for all.

This evolution will also allow the company to capitalize on the strengths from the experience and knowledge of the teams, and to deliver an integrated value proposition and a solid portfolio of allies to the Mexican market, thanks to the harmonious development of capabilities, recognizing the richness of diversity and empowering inclusion.

## Chocolisto continues to help children succeed



In line with its higher purpose of "helping children succeed", last July Chocolisto graduated a first class of 132 children from its "Academy of Passions", a free training platform in partnership with Universidad Pontificia Bolivariana and the PAN Corporation, for children between 6 and 12 years of age in vulnerable conditions to develop artistic skills and stimulate their learning and creativity.

Likewise, the brand, together with Sajú and Save the Children International, has delivered glasses to 333 children and adolescents with visual impairments in municipalities in the departments of La Guajira, Arauca and Norte de Santander, Colombia, under its program: "Your Vision, Your Future".



## With Pideky, Comercial Nutresa evolves its Route-to-Market strategy

Comercial Nutresa moves forward with the implementation of the Pideky app across shopkeepers, achieving more than COP 5 billion in sales so far through this digital platform. The app is currently active in the cities of Ibagué, Cali, Medellín, Pereira and Bucaramanga; and will be launched in Barranquilla, Soledad, Cartagena and Bogotá in the coming months.

The company's goal with Pideky is to reach 15.603 users of the application by the end of the year.



## RECOGNITIONS AND AWARDS



### Dracula and Nutresa Retoma, winners at the Effie Awards

Nutresa Retoma's #ADOPTAUNABOTELLA was distinguished as one of the most effective campaigns in the Positive Change Environmental category in the Effie Colombia 2023 awards. For its part, the Dracula Popsicle was awarded in the Experiential Marketing Products category, thanks to its iconic campaign that only in 2022 impacted close to 3,2 million Colombians.



### Pozuelo receives double recognition in CACIA's 50th anniversary

In commemoration of the 50th anniversary of the Costa Rican Chamber of the Food Industry (CACIA), Compañía de Galletas Pozuelo received two important awards: "Great Exporters" and "Founding Member", both underscoring the Company's long-standing commitment to continuous improvement and effective collaboration.



### Cold Cuts Business plants in Medellin and Bogota are recertified

The Instituto Nacional de Vigilancia de Medicamentos y Alimentos (INVIMA) granted the Cold Cuts Business's Medellin and Bogota plants recertification for the implementation of the HACCP Management System, thus confirming their compliance with standards that ensure product safety. The Colombian Technical Standards and Certification Institute (Icontec) also confirmed that the Business maintains its ISO 14001 and ISO 45001 certifications for its environmental management and occupational health and safety standards, respectively.



### Noel and Pozuelo, among the preferred brands in their geographies

In the most recent Top of Mind and Top of Heart rankings from Gerente Magazine, Noel's brands Festival, Ducales and Tosh ranked at the top positions in the Sweet Biscuits category in Colombia. On its part, Pozuelo once again ranked as the third favorite brand among Costa Ricans - and ninth among Central Americans - according to Kantar Worldpanel's Brand Footprint 2023 report.



### Pozuelo receives "Bandera Azul Ecológica" award in Costa Rica

The Ecological Blue Flag Program (PBAE) awarded Pozuelo special recognition in the "Climate Change" category for its role in environmental management, obtaining a maximum rating of 100, as well as two white and one silver star.



### Recognition of Human Talent Management for TMLUC Chile

TMLUC was granted two awards for its talent management: the first, "Healthy and Irresistible Company 2023", from the Human Resources Network, for measuring multidimensional poverty and for its commitment to the well-being of its talent; and the second, for the number of inclusive job opportunities that the company has open to date, in the framework of the "Punto Empleo" fair organized by the Municipality of Providencia and the Universidad Autónoma de Chile.



### TMLUC Mexico Region, recognized by Mexican grocers

As part of the XXVI Expo Venta ANAM (National Association of Wholesale Grocers), Tresmontes Lucchetti Region Mexico was recognized in the categories "Profitability" and "Preferred Supplier", highlighting the work of TMLUC's Traditional Channel team and other support areas.



### TMLUC Chile, one of the Best Paying Companies in Chile

Always seeking to deliver the best experience to its suppliers, as well as to ensure proper management in its value chain, TMLUC Chile was included in the ranking "Best Payers 2023" from the Commodities Exchange and the Chilean Entrepreneur Association (ASECH).



### Novaventa receives recognition from multinational Colgate

As part of its 80<sup>th</sup> anniversary in Colombia, Colgate recognized Novaventa as one of its most important clients. The relation between both companies dates back to 2019, when a variety of products from the American brand were launched in the Novaventa direct sales catalog.

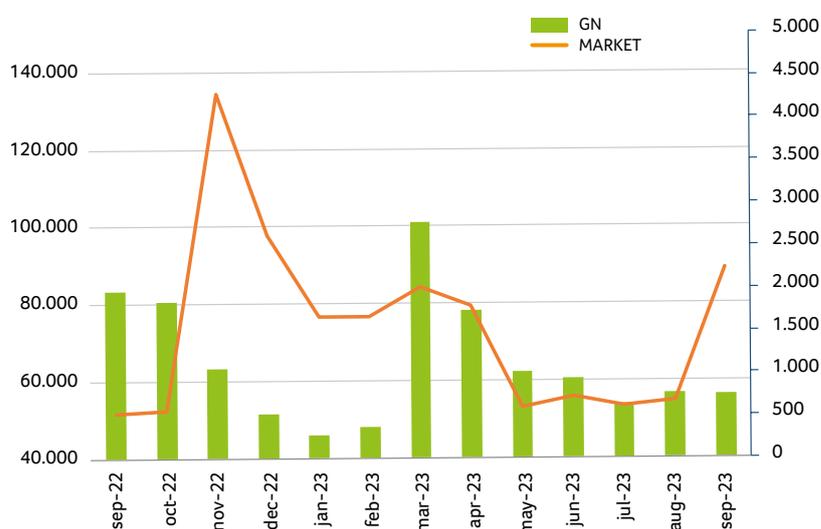
## Consolidated Income Statement\*

Income statement as of September 30, 2023 (Values expressed in millions of Colombian Pesos)

|   | JAN-SEP<br>2023   | % income     | JAN-SEP<br>2022   | % income     | % VAR         |
|---|-------------------|--------------|-------------------|--------------|---------------|
| <b>CONTINUING OPERATIONS</b>                                      |                   |              |                   |              |               |
| <b>Operating revenue</b>  | <b>14.285.983</b> |              | <b>12.156.790</b> |              | <b>17,5%</b>  |
| Cost of goods sold  | (8.767.887)       | -61,4%       | (7.669.689)       | -63,1%       | 14,3%         |
| <b>Gross profit</b>   | <b>5.518.096</b>  | <b>38,6%</b> | <b>4.487.101</b>  | <b>36,9%</b> | <b>23,0%</b>  |
| Administrative expenses   | (550.052)         | -3,9%        | (453.706)         | -3,7%        | 21,2%         |
| Sales expenses  | (3.359.952)       | -23,5%       | (2.755.003)       | -22,7%       | 22,0%         |
| Production expenses   | (256.065)         | -1,8%        | (173.230)         | -1,4%        | 47,8%         |
| Exchange differences on operating assets and liabilities          | (35.217)          | -0,2%        | 32.446            | 0,3%         | N/A           |
| Other operating income, net                                       | 16.824            | 0,1%         | 6.971             | 0,1%         | 141,3%        |
| <b>Operating profit</b>   | <b>1.333.634</b>  | <b>9,3%</b>  | <b>1.144.579</b>  | <b>9,4%</b>  | <b>16,5%</b>  |
| Financial income  | 56.439            | 0,4%         | 27.700            | 0,2%         | 103,8%        |
| Financial expenses  | (595.836)         | -4,2%        | (280.986)         | -2,3%        | 112,1%        |
| Dividends   | 126.999           | 0,9%         | 90.211            | 0,7%         | 40,8%         |
| Exchange differences on non-operating assets and liabilities      | (84.009)          | -0,6%        | 32.363            | 0,3%         | N/A           |
| Share of profit of associates and joint ventures                  | (977)             | 0,0%         | 18.421            | 0,2%         | -105,3%       |
| Other expenses  | (2.776)           | 0,0%         | (11)              | 0,0%         | N/A           |
| <b>Income before tax and non-controlling interest</b>             | <b>833.474</b>    | <b>5,8%</b>  | <b>1.032.277</b>  | <b>8,5%</b>  | <b>-19,3%</b> |
| Current income tax  | (256.818)         | -1,8%        | (334.113)         | -2,7%        | -23,1%        |
| Deferred income tax   | 30.170            | 0,2%         | 42.439            | 0,3%         | -28,9%        |
| <b>Profit after taxes from continuous operations</b>              | <b>606.826</b>    | <b>4,2%</b>  | <b>740.603</b>    | <b>6,1%</b>  | <b>-18,1%</b> |
| Discontinued operations, after income tax                         | -                 | 0,0%         | (21)              | 0,0%         | -100,0%       |
| <b>Net profit for the period</b>                                  | <b>606.826</b>    | <b>4,2%</b>  | <b>740.582</b>    | <b>6,1%</b>  | <b>-18,1%</b> |
| Non-controlling interest  | 14.071            | 0,1%         | 17.533            | 0,1%         | -19,7%        |
| <b>Profit for the period attributable to controlling interest</b> | <b>592.755</b>    | <b>4,1%</b>  | <b>723.049</b>    | <b>5,9%</b>  | <b>-18,0%</b> |
| <b>EBITDA</b>   | <b>1.693.162</b>  | <b>11,9%</b> | <b>1.480.965</b>  | <b>12,2%</b> | <b>14,3%</b>  |

Unaudited information

### Average negotiations



### Behavior of the share



## Consolidated Financial Statement

As of September 30, 2023 (Values expressed in millions of Colombian Pesos)

|  | SEP-23            | SEP-22            | % VAR        |
|--|-------------------|-------------------|--------------|
| <b>ASSETS</b>                                |                   |                   |              |
| <b>Current assets</b>                        |                   |                   |              |
| Cash and cash equivalents                    | 915.687           | 1.060.247         | -13,6%       |
| Trade and other receivables, net             | 1.867.384         | 1.856.746         | 0,6%         |
| Inventories                                  | 2.581.902         | 3.004.244         | -14,1%       |
| Biological assets                            | 240.450           | 259.373           | -7,3%        |
| Other assets                                 | 821.007           | 619.202           | 32,6%        |
| Non-current assets held for sale             | 177               | 177               | 0,0%         |
| <b>Total current assets</b>                  | <b>6.426.607</b>  | <b>6.799.989</b>  | <b>-5,5%</b> |
| <b>Non-current assets</b>                    |                   |                   |              |
| Trade and other receivables, net             | 36.959            | 47.527            | -22,2%       |
| Biological assets                            | 1.321             | 11.379            | -88,4%       |
| Investments in associated and joint ventures | 273.505           | 232.133           | 17,8%        |
| Equity investments at fair value             | 2.894.508         | 3.547.040         | -18,4%       |
| Property, plant and equipment, net           | 3.899.229         | 4.036.758         | -3,4%        |
| Right-of-use assets                          | 936.683           | 908.113           | 3,1%         |
| Investment properties                        | 8.187             | 8.425             | -2,8%        |
| Goodwill                                     | 2.436.602         | 2.744.103         | -11,2%       |
| Other intangible assets                      | 1.387.510         | 1.513.574         | -8,3%        |
| Deferred tax assets                          | 810.286           | 887.513           | -8,7%        |
| Other assets                                 | 15.449            | 20.834            | -25,8%       |
| <b>Total non-current assets</b>              | <b>12.700.239</b> | <b>13.957.399</b> | <b>-9,0%</b> |
| <b>TOTAL ASSETS</b>                          | <b>19.126.846</b> | <b>20.757.388</b> | <b>-7,9%</b> |

|                                      |                  |                  |              |
|--------------------------------------|------------------|------------------|--------------|
| <b>LIABILITIES</b>                   |                  |                  |              |
| <b>Current liabilities</b>           |                  |                  |              |
| Financial obligations                | 884.835          | 588.630          | 50,3%        |
| Right-of-use liabilities             | 105.836          | 101.236          | 4,5%         |
| Trade and other payables             | 2.111.813        | 2.237.380        | -5,6%        |
| Tax charges                          | 505.731          | 348.993          | 44,9%        |
| Employee benefits liabilities        | 351.412          | 301.788          | 16,4%        |
| Provisions                           | 6.071            | 3.693            | 64,4%        |
| Other liabilities                    | 192.685          | 226.995          | -15,1%       |
| <b>Total current liabilities</b>     | <b>4.158.383</b> | <b>3.808.715</b> | <b>9,2%</b>  |
| <b>Non-current liabilities</b>       |                  |                  |              |
| Financial obligations                | 3.400.633        | 3.782.499        | -10,1%       |
| Right-of-use liabilities             | 926.445          | 886.573          | 4,5%         |
| Employee benefits liabilities        | 219.417          | 216.791          | 1,2%         |
| Deferred tax liabilities             | 1.140.088        | 1.251.290        | -8,9%        |
| Provisions                           | 7.268            | 6.823            | 6,5%         |
| <b>Total non-current liabilities</b> | <b>5.693.851</b> | <b>6.143.976</b> | <b>-7,3%</b> |
| <b>TOTAL LIABILITIES</b>             | <b>9.852.234</b> | <b>9.952.691</b> | <b>-1,0%</b> |

|   |                   |                   |               |
|---|-------------------|-------------------|---------------|
| <b>SHAREHOLDER EQUITY</b>                       |                   |                   |               |
| Equity attributable to the controlling interest | 9.200.395         | 10.716.381        | -14,1%        |
| Non-controlling interest                        | 74.217            | 88.316            | -16,0%        |
| <b>TOTAL SHAREHOLDER EQUITY</b>                 | <b>9.274.612</b>  | <b>10.804.697</b> | <b>-14,2%</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b>             | <b>19.126.846</b> | <b>20.757.388</b> | <b>-7,9%</b>  |

## Indicators

|   |             |
|---|-------------|
| Closing price                             | 49.520      |
| Closing price 12 months prior             | 36.980      |
| Max. 52 weeks                             | 62.990      |
| Min. 52 weeks                             | 36.980      |
| Market Cap. (COPMM)                       | 22.668.071  |
| Intrinsic value <sup>(1)</sup>            | 20.261      |
| P/E Ratio <sup>(2)</sup>                  | 31,2        |
| P/BV <sup>(2)</sup>                       | 3,2         |
| EV / EBITDA <sup>(2)</sup>                | 10,9        |
| Earnings per Share <sup>(3)</sup>         | 1.644       |
| Monthly Dividend per share                | 113         |
| Dividend Yield <sup>(3)</sup>             | 3,1%        |
| Share Price Return <sup>(3)</sup>         | 33,9%       |
| Total Return <sup>(3)</sup>               | 37,5%       |
| Change in COLCAP <sup>(3)</sup>           | -0,6%       |
| Return on assets                          | 10,8%       |
| Return on Equity <sup>(2)</sup>           | 9,0%        |
| Return on Invested Capital <sup>(2)</sup> | 10,4%       |
| Outstanding Shares <sup>(4)</sup>         | 457.755.869 |
| Number of Shareholders                    | 9.363       |
| 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



**35,7%**

Grupo Sura

**31,4%**

Nugil S.A.S.

**23,0%**

Funds & Retail

**9,9%**

Grupo Argos



## Biscuits



### Superfoods KIBO Foods

Looking to keep developing the conscious food segment in Central America, Kibo launched its most recent innovation: Superfoods Kibo in three powder references: Spirulina, Moringa, and Açai and Turmeric. Nutritionally delicious, they are gluten-free, with no added sugar and good source of calcium, iron, protein and fiber.



### New Tosh Thins

In the search for new alternatives that balance taste and health, Tosh launched the new Tosh Zero Thins in the Colombian market, ideal for consumers looking to take care of their digestion and want a healthy snack. They have a unique texture and crunchiness, contain prebiotics, and have 3,1 g. of fiber per serving. Available in two flavors: Cinnamon and Vanilla.



### Cremas Nucita

Working on the valorization of its portfolio of children's biscuits in Central America, Pozuelo introduced the new Cremas Nucita, co-branding with Nucita, a well-renowned confectionary brand from Costa Rica, resulting in a delicious mix that combines three flavors in a single cookie: vanilla, chocolate and strawberry-flavored cream filling.



### Innovations with the Power of Nature

Naturela introduced in the Colombian market three new products designed for the nutrition and well-being of its consumers: Spirulina capsules, suitable for vegetarians and vegans; Cacao Latte, which combines cacao, chontaduro, maca, natural vanilla, cinnamon, ginger and cardamom; and Fruit Infusions, with ingredients from the Colombian Orinoco region such as açai, achiote, Jamaica flower, blackberry, arazá, uchuva, passion fruit, and marigold flower.



### Dux's "Talents that Leave Trace"

Inspired by the social transformation and urban art of Comuna 13 in Medellín, Dux presented its most recent collaboration: "Talents that Leave Trace", looking to recognize the creativity of local artists and talents, who were commissioned to design a special edition of the brand's packaging. For each individual pack sold during the activity, Dux will donate COP 5 for the purchase of trainers for youngsters.



## Coffee



### Matiz Baileys

The coffee expertise of Matiz joins the creaminess of Baileys to create a beverage full of indulgence, flavor and sensations: Matiz Baileys. A unique coffee with a medium roast and grind and the flavor and aroma of traditional Irish cream. Launched during ColombiaModa in Medellín, it is now available in a 240 g. presentation.



### Matiz Liofilizado

Matiz Liofilizado is a high quality instant coffee, with delicious flavor and aroma, practical and easy to prepare. A perfect blend between the taste of roasted and ground coffee and the convenience of instant coffee. Available in the Colombian market.



### Sello Rojo Panela

Sello Rojo Panela is the ideal coffee for the Colombian consumer who enjoys the intense flavor of Sello Rojo Coffee with the sweetness of sugar cane. A perfect mix to start the day with a boost of energy.

# INNOVATIONS

## Cold Cuts



### New Monticello mortadella

The Cold Cuts Business launched in the Colombian market its new Monticello "Bologna Italiana" mortadella, which embodies the essence of Mediterranean flavors with an artisanal presentation and a unique choice of ingredients. Aimed at consumers with discerning taste who seek exceptional sensory experiences.



### New Jamonadas Rica and Cunit

In tune with the economic needs of its consumers, the Cold Cuts Business presented two innovations: Jamonada Rica and Jamonada Cunit, which offer versatility and efficiency to Colombian households. Ideal for breakfast, lunch or dinner, they are an essential element in the kitchen.



### Hongosto: celebrating versatility and nutrition

Last August, Setas Colombianas launched Hongosto, a campaign that promotes knowledge about mushrooms and edible fungi among Colombian and Panamanian consumers. The campaign offered discounts, offers, contests, as well as free courses and valuable information about the nutrition and versatility of the Setas de Cuivá mushrooms.



### Fine Herbs Chicken Breast

In what represents an important step in its commitment to promote a balanced lifestyle, Berard launched in Panama its Fine Herbs Chicken Breast, a new reference made with 100% chicken breast following a special smoking process. Excellent source of essential protein, and low in fat and cholesterol.

## Chocolates



### Pícaras Menta returns

After the successful launch of the limited edition Pícaras Menta in 2022 -which led the brand to win a Gold Effie award in the "Line Extension" category - the reference is back for good in the Peruvian market. Pícaras Menta is the perfect blend of mint and chocolate in a dipped biscuit.



### New Jet Strawberries with Cream

Jet combined its iconic flavor with the ingredients of a traditional and delicious Colombian dessert: strawberries and cream. The outcome? An exquisite combination of biscuit and strawberry pieces filled with soft cream and covered with Jet chocolate. An innovation that allow the brand entering the homemade dessert segment.



### Dracula continues to innovate with its new chocolates on "Halloween"

The Dracula brand continues to position itself in the "Halloween" season with surprising news that create experiences and generate emotions. Since 2022, the first chocolate bar under the brand was introduced to the market and in 2023 it returns with "Dracula Ataudes" (Dracula Coffins), a tenebrous mixture of delicious milk chocolate and strawberry-flavored filling.



### New Tosh smoothies, with all the power of fruits

Tosh, a brand present in more than ten product categories, continues to connect with the nutritional needs of its consumers. Today, Tosh presents its new ready-to-drink Tosh Smoothies in Colombia. With no added sugar, they are available in three delicious 100% natural references: Green Smoothie, Red Fruit Smoothie and Tropical Fruit and Guarana Smoothie.



### Chocolo Sin Azúcar arrives in Peru

Since last September, the new sugar-free Chocolo is available in Peru's main supermarket chains. The brand thus seeks to further strengthen its nutrition credentials and offer a differentiated choice for consumers seeking lower sugar alternatives.



### Tutto continues to seduce, now with its most exotic version

To energize the tablet segment through unique experiences, Tutto launched in Central America its new version "Tutto Chocovers Crocante Belga", a delicious combination of Belgian milk chocolate with pieces of vanilla-flavored biscuit, chopped almonds and salted caramel.



Tresmontes Lucchetti



**Livean Protein Bar**

Livean surprises the Chilean market with new delicious and nutritious protein bars, with 0% added sugar and 100% vegan. Available in three flavors: Apple-Cinnamon, Chocolate-Blueberry and Chocolate-Peanut.



**Muibon BurbuCaramel**

Muibon's chocolate portfolio continues to grow, now thanks to its new reference: "Muibon BurbuCaramel". A chocolate filled with a delicious caramel center, perfect to enjoy at any time, and available in a 100 g. bar.



Retail Food



**Hot Dog Cowboys on a whole new level**

Aiming to capitalize on a new consumer moment, El Corral launches "Cowboys Hot Dogs to another level!" a proposal full of flavor and combinations, delicious toppings, grilled sausage and a portfolio of five different recipes including the top-sellers Vaquero Costeño and Vaquero Relish.



**Corralazos Special Edition**

The "Corralazos" return with two new special editions: Sriracha Crunchy - for spicy lovers- and BBQ Crunchy, for those who prefer smoky flavors with a sweet touch. Both with crispy onions and at a celebration price.



**Papa Days**

Seeking to reach the market with an attractive proposal, Papa John's adds to its portfolio Papa Days, a new six-slice pizza reference with a choice of four flavors: Ham, Pepperoni, Hawaiian, and Chicken and Mushroom -. For only COP 22.900.



**New Leños y Carbón "Cotidianos"**

The unique BBQ flavor of Leños y Carbón returns with two new "Cotidianos" meals: Breaded Chicken and Colombian Steak, both accompanied by the new Green Guineo Plantain Soup. Perfect for any day of the week.



**New "Antóciate"**

In order to calm cravings, El Corral Gourmet launches three delicious hamburgers: Onion Beef, with crispy crunchy onion, egg and beef; Chicken Guacamole with delicious grilled chicken and guacamole; and Classic Pulled Pork, with juicy pork marinated in BBQ sauce and coleslaw. Available in meal for COP 26.900.



## Ice Cream



### Dracula is back with its new "Sea Monsters"

Dracula presented its new campaign "Sea Monsters, Dive into the Origin", an experience to discover the origin of the most famous sea scares. This terrifying underwater journey came loaded with innovations: coffin-shaped popsicles, 21 monsters to collect, liters of glow-in-the-dark labeled ice cream, and ready-to-drink Dracula-flavored milkshakes. All within the framework of a new digital universe featuring a game in the Metaverse and augmented reality experiences.



## Pasta



### New references of Doria Gluten-Free Pasta

Doria launched three new gluten-free pasta references in the Colombian market: macaroni with quinoa and chia; brown rice lasagna; and elbows with lentil flour. These new choices add to Doria's existing line of gluten-free pasta, for a total of six options that deliver significant nutritional benefits, including higher fiber and protein content.



### Expansion of key portfolio

La Recetta continues to strengthen high-impact categories for its clients through a strategy of developing value-added meat products under its own brand: chorizo slices and sausage slices. Both are aimed at the fast food segment.



### Dukan and Dukat, together for the wellbeing of pets

Belina launched in Costa Rica its new premium Dukan and Dukat food lines to compete in the modern channel. Dukan comes to pamper small, medium and large breed puppies, and adults and senior dogs, with six Lamb flavor options; on its part, Dukat will nourish cats with delicious chicken and fish flavors, in their three life stages: kittens, adult and senior. Dukan and Dukat are the first brands with 100% recyclable packaging in the Costa Rican market.

## The 10<sup>th</sup> International Nutresa Volunteering Day was celebrated



Nutresa celebrated International Volunteer Day in 19 regions of Latin America holding solidarity actions focused on contributing to food security and healthy lifestyles in the communities, all targeting the SDG 2 "Zero Hunger".

This annual meeting began in August when 127 volunteers from the Ice Cream, Meat, Coffee, Consumer Food, Nutresa Commercial, Novaventa, Atlantic Food, La Recetta and GC Foods businesses visited target territories. In these networking tours the Company listened about the needs of the communities and thus prioritized the activities to be carried out within the framework of the tenth celebration of Volunteer Day.

In this version of "The Power of One Thousand" program, 1.390 Nutresa Volunteers contributed with their solidarity by donating part of their time to benefit more than 4.300 people in the departments of Antioquia, Atlántico, Cundinamarca, Valle del Cauca and Magdalena, in Colombia; and in countries such as Mexico, Costa Rica, Panama, Nicaragua, Chile, Peru, the United States, Guatemala, Ecuador, the Dominican Republic and El Salvador.

The volunteer day also witnessed the intervention of 900 sq mts of land for the construction of 13 community gardens to harvest vegetable and aromatic plants in Colombia, Panama, Chile, Costa Rica, the Dominican Republic and El Salvador, which will contribute to the food security of the communities.

In addition, the volunteers deployed recreational activities to promote healthy habits and lifestyles among 2.512 members of educational communities.

Likewise, with the support of the Food Banks, 3.587 food rations were prepared and served to children and senior citizens in 18 community kitchens.

Finally, the territories were transformed with the design and painting of eight murals, accompanied by the cleaning and planting of ornamental plants that today beautify the prioritized areas.



### First Animal Volunteering in Costa Rica

Last Friday, August 25, volunteers from Pozuelo, Pops, Manchas and Servicios Nutresa Costa Rica visited the farm of the Asociación Costarricense Probienestar Animal (ACOPROBA) for a day of volunteering full of love and service for animals.

A team of 23 volunteers took care of tasks such as cleaning of dog houses; deworming; nail clipping; and conditioning of shelters to protect animals from rain. On its part, Belina donated more than 50 kg. of Balance food for both dogs and cats.

### Nutresa Promotes the Development of Young Leaders of Change for Sustainability in Antioquia



Nutresa believes in the power of young people as an engine of transformation, which is why it has been implementing an initiative within the framework of the Leaders of Change for Sustainability project - together with Fundación Mi Sangre - to develop skills and abilities in 450 young people that enable the creation of useful social and environmental solutions for their territories.

During this process, the youngsters received 50 hours of training under

the Pazalobien methodology, which consists of recognizing and activating the potential of social change agents and co-creating creative and innovative solutions to the problems identified in educational institutions in Medellín, Támesis and Jericó.

The students were accompanied by expert mentors who were responsible for strengthening 18 innovative ideas for change, to be subsequently implemented in the territories.

## Misión Gualí: a Firm Step Towards Sustainable Management



Misión Gualí, a project led by Doria, ANDI and Universidad EAN, and framed within the "Regional Biodiversity and Development Agreement for the Bogotá Savanna and annexed areas", is a participatory and sustainable management model for the Gualí Wetland designed to apply nature-based solutions for the preservation of this vital ecosystem.

Among its recent achievements are the "Citizen Science Guide for the Gualí Wetland" and the uploading of 84 biological records to Colombia's biodiversity information system, which strengthens the knowledge and conservation of the region's flora and fauna. In addition, the project has advanced in the development of a governance model for the wetland, incorporating companies, institutions, the mayor's offices of the

Funza and Mosquera municipalities, as well as the environmental authority (CAR) to strengthen regional cooperation.

The Gualí Wetland, one of the most important in the department of Cundinamarca, extends along the middle basin of the Bogotá River through the municipalities of Funza, Tenjo and Mosquera, and is key to the biological balance in the ecosystems and the improvement of the region's air. It covers an area of more than 1.196 hectares and is home to more than 96 species of fauna such as the curies, the Savanna frog, the swamp cockatoo, the Bogota "tingüa", the Andean duck and the Cundiboyacense lark, as well as 42 plant species. This ecosystem integrates ecological connectivity with the La Ramada Irrigation District.

## TMLUC Renews Agreement to Promote Sustainable Agriculture

TMLUC Chile renewed its 35-year partnership with the Instituto de Investigaciones Agropecuarias (INIA) under the agreement "Sustainable Wheat Development Program for Chile in the Climate Change Scenario" during a visit by INIA authorities to Tresmontes Lucchetti's pasta manufacturing plant, which highlighted the value of public-private partnerships in building a sustainable and resilient agriculture.

This program seeks to improve the conditions of durum wheat to develop varieties with good yield and quality potential that are also compatible with the industry's environmental requirements.



## Opperar Colombia and the Cold Cuts Business, Pioneers in the use of Electric Vehicles



Committed to preserving the environment, Opperar Colombia and the Cold Cuts Business established a strategic alliance with Renting Colombia for the implementation of a fleet of 12 electric trucks for the transportation of refrigerated products in Medellín, while democratizing access to alternative energy vehicles.

Each electric truck incorporated is reducing greenhouse gas emissions by 88%, in addition to completely eliminating particulate matter emissions related to air quality.

These environmentally friendly vehicles with electric cooling systems are proof of innovation in sustainability

in distribution fleets. By using batteries to power both the truck's electric engine and refrigeration equipment, they achieve the required temperature in half the time of conventional systems, optimizing operating times and maximizing efficiency.

With this implementation, 144,8 tons of CO2 will be avoided every 21.000 km, which is equivalent to the CO2 absorption work of 6.758 trees. In addition, they have been designed with the well-being of drivers in mind, thus featuring noise and temperature reduction and an automatic transmission that makes driving easier, and ensuring greater comfort and less fatigue at the end of each shift.