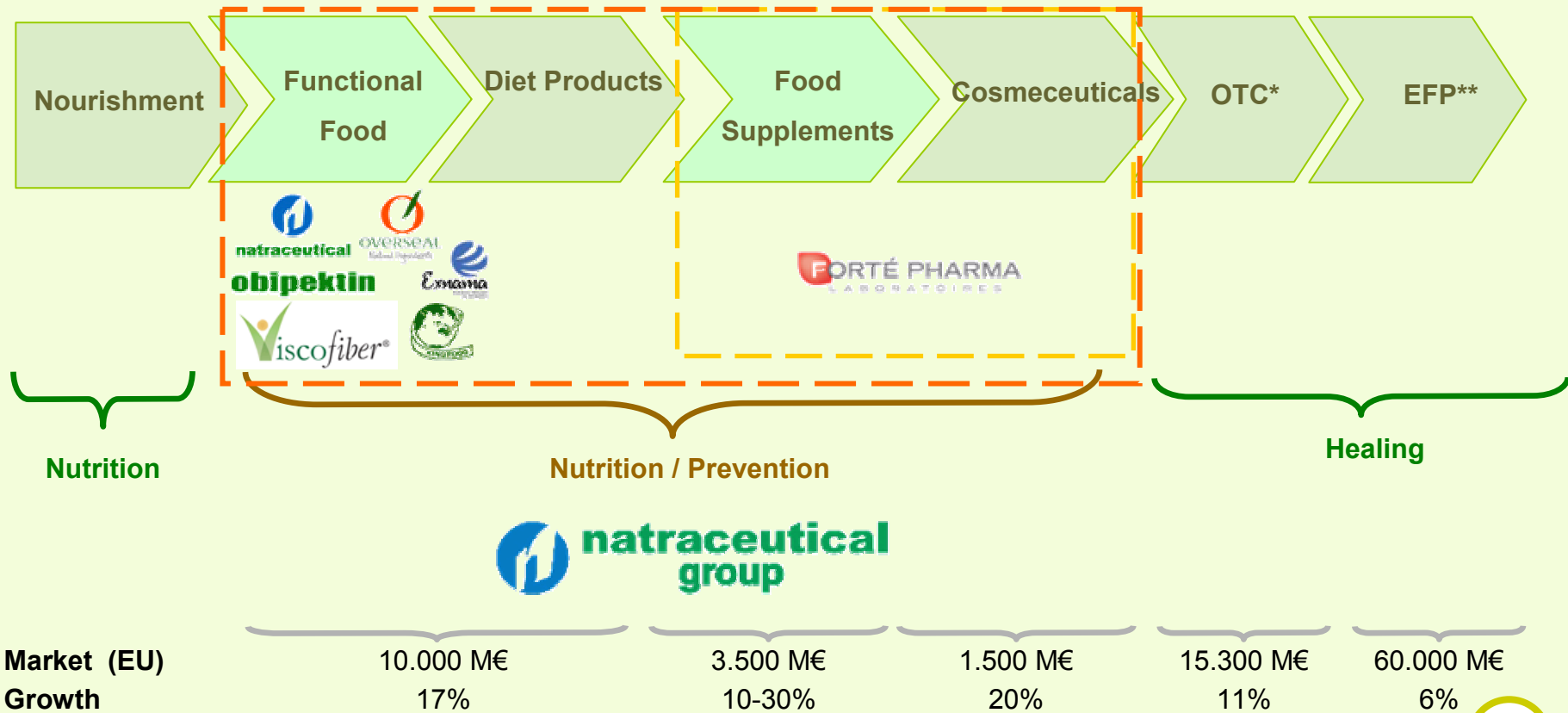
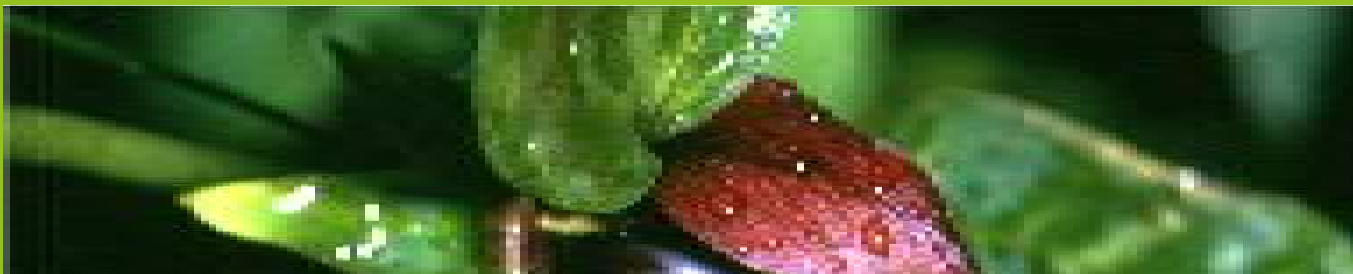


## The Health Value Chain



\* Over the counter

\*\* Pharmaceutical speciality with prescription



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group**

R&D

**Ingredients Division**

**Food Supplements Division**



**obipektin**



**Business Model**

B2B

B2C

**Sales**

Technical

Promotional

**Main Function**

Production / Sales / R+D

Marketing / Sales / R+D

**Distribution**

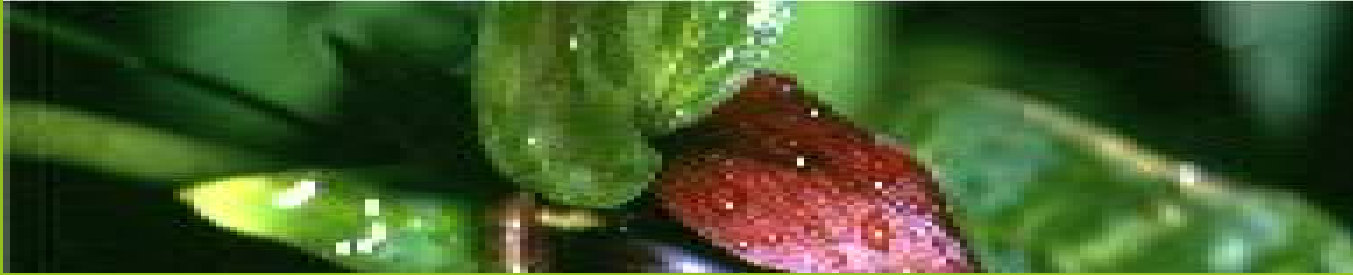
Food, Pharma, Cosmetic

Pharmacy and Parapharmacies

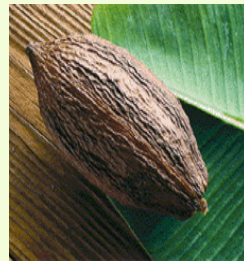
**Gross Margin of sales**

35% - 50%

70% - 85%



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## *Ingredients Division*



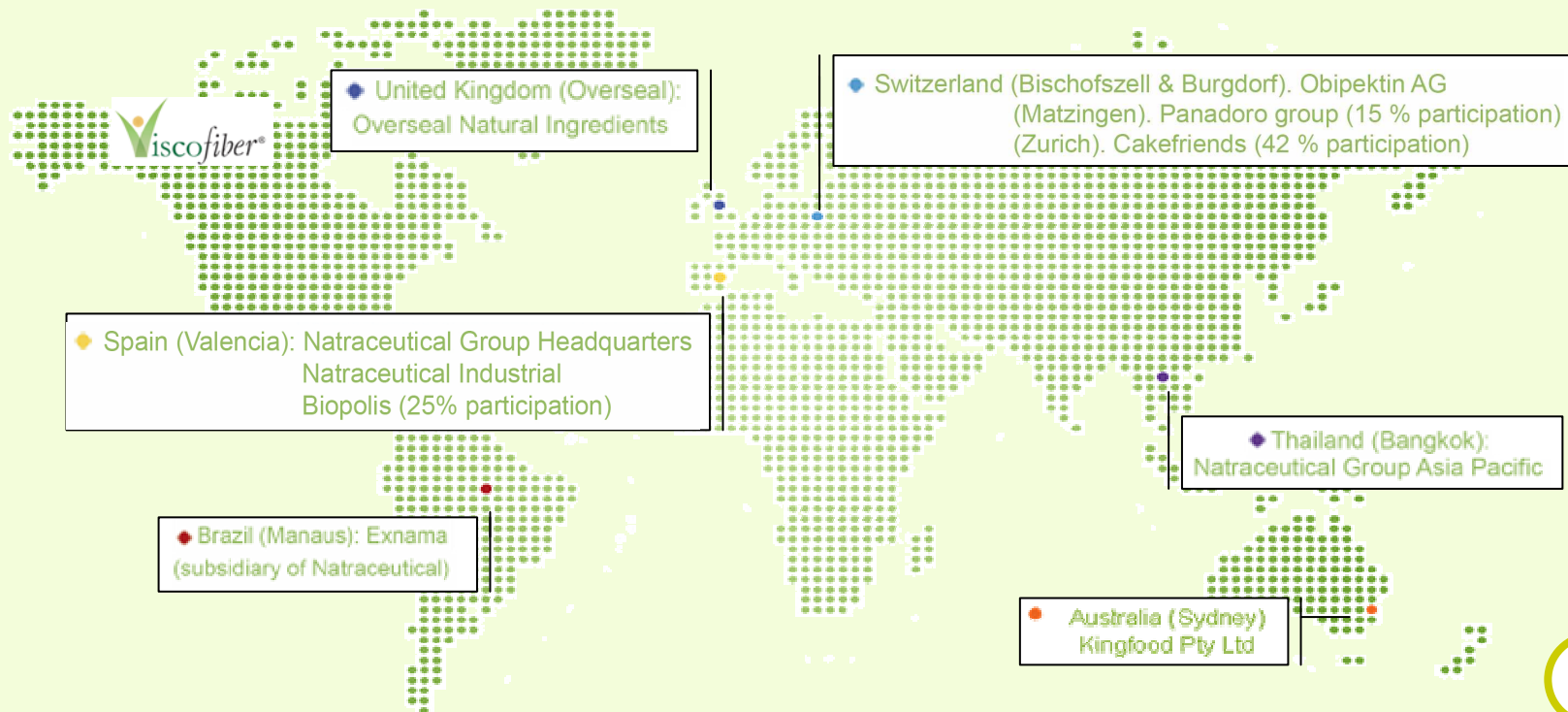
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group**

Increase in  
world-wide  
presence

## Towards the global leadership

- 6 production plants

- Commercial presence in 5 continents





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group**

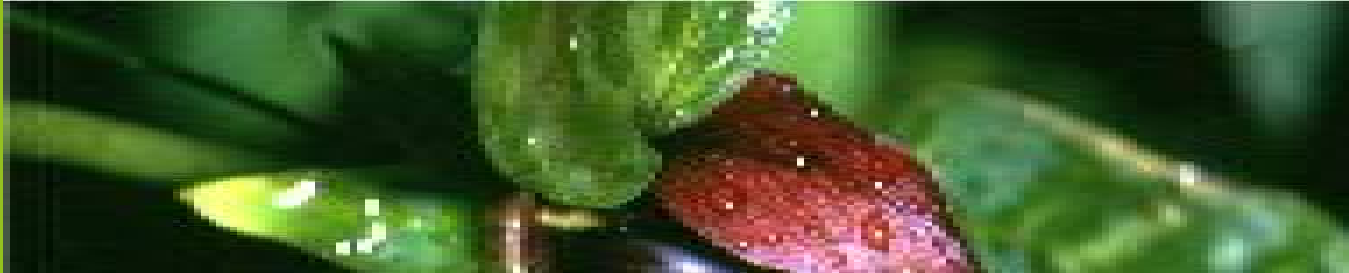
### Heading for innovation

Based on R&D activity and the development of innovative ingredients in line with emerging consumer trends. From ingredient distributor to **solution provider**.

The **funcional ingredients** are the current reality of NTC Group, a business policy that has only emerged 4 years ago and has gained importance in the turnover volume of the Group.

Product line	Annual business growth (2 years)	Future growth expected	Comments
Funcional derivativas, polifenols & nutraceuticals	+100%	20%	During the past two years, NTC has duplicated the annual volume in this range of ingredients, with a special influence having CocoanOX (cocoa polifenols with anti-aging effect) and cocoa soluble fiber (proven to reduce colesterol)

NTC has recently signed a **new commercial contract** with one of the world-leading food companies to develop and introduce funcional ingredients in their confectionary and bakery product lines



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**August 2007 - Mars inc. drops application for preliminary injunction against Natraceutical Group on alleged patent infringement proceedings in the United States**

As a result of this process, Mars intended to stop US sales of CocoanOX, a antioxidant-rich ingredient patented by Natraceutical Group

Natraceutical Group will not have to stop CocoanOX' commercial agreements in the American market and will continue to defend its intellectual property regarding the proceedings brought about by Mars in April, 2007

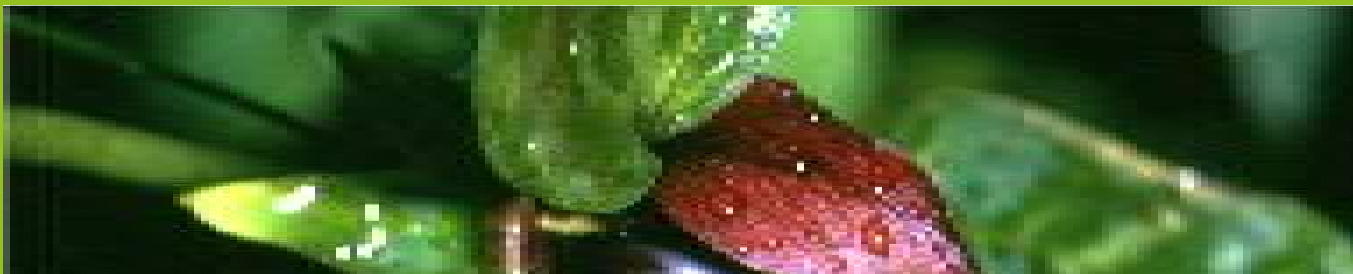


**September 2007 -Natraceutical Group enters the beta-glucan market through the acquisition of Canadian Viscofiber®**

Beta-glucan is a natural ingredient belonging to the “soluble fiber” group. At present, the Food and Drug Administration (FDA) allows the use of a generic health claim for oat and oat products mentioning the cholesterol lowering effect of soluble fiber and the reduction in the risk of coronary heart diseases.

The transaction amounts to 2 million euros. Natraceutical estimates 2012 sales to reach 15 million euros for this product range. The soluble fiber market has high growth and development potential, with annual expected growth ratios of 25% until 2011 (Source: *NBJ 2006, Frost & Sullivan*).



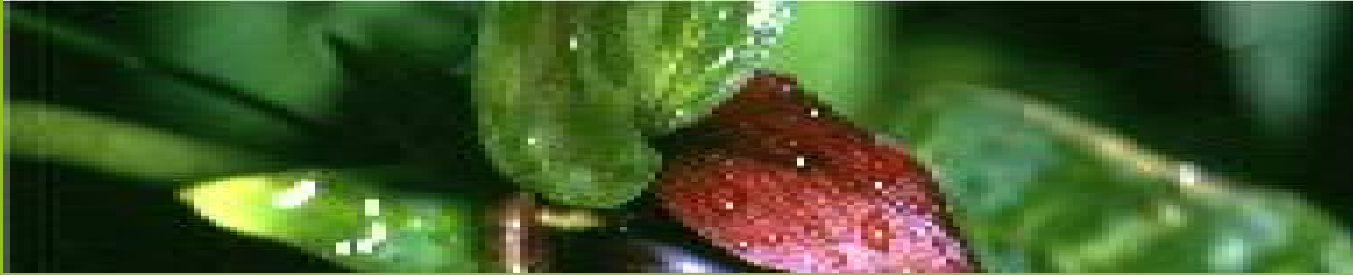


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## *Food Supplements Division*






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group**


**Creation of a  
pan-European  
brand**


## Towards the leadership in Europe ....

### Main current Market

 Forté Pharma France (Headquarters- Monaco)

### First phase of Internationalisation

 Forté Pharma Benelux (Belgium/Holland/Luxemburg)

 Forté Pharma Ibérica (Spain/Portugal)

Austria

Switzerland

Italy

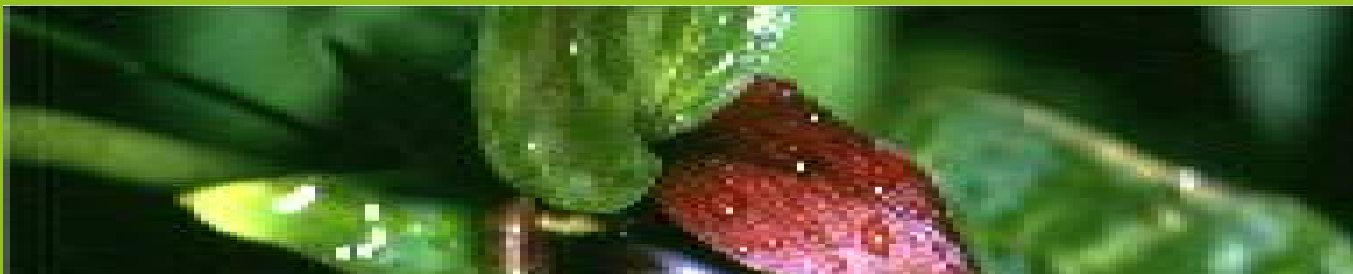
Poland

### Second phase of Internationalisation

United Kingdom, Germany



 Own commercial offices

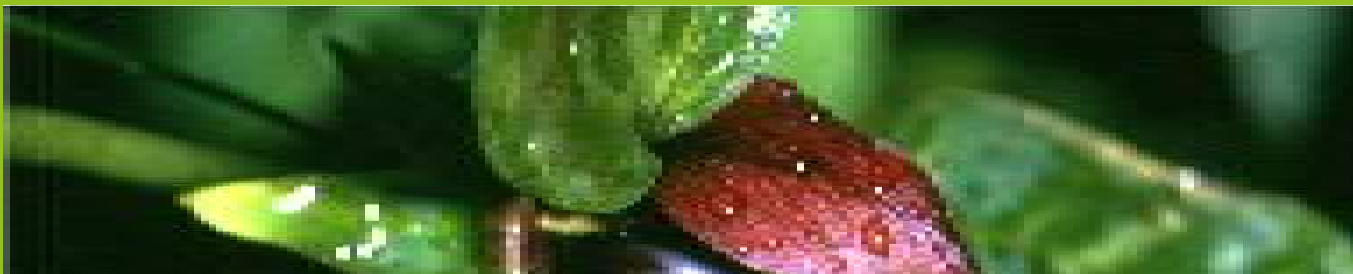


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group**

**Increase of  
the product  
portfolio**

Wide range of products that covers all the needs for food supplements of our consumers. 3 categories with **more than 35 different products**. The growth in sales (with a higher growing rate than the market) is motivated by the continuous launch of new products.





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group**

**Proven  
growth**

**Forté Pharma  
Sales evolution by countries (M€)**

	June '07	June '06	Δ
France	28,65	26,06	10%
Belgium	3,13	2,80	12%
Austria	1,21	0,61	99%
Spain	3,32	1,87	77%
Others*	2,21	1,24	78%

\* Comprising: Antilles, Poland, Maurice, Grece, South Africa and Canada  
- The Netherlands and Portugal incorporated from 2007

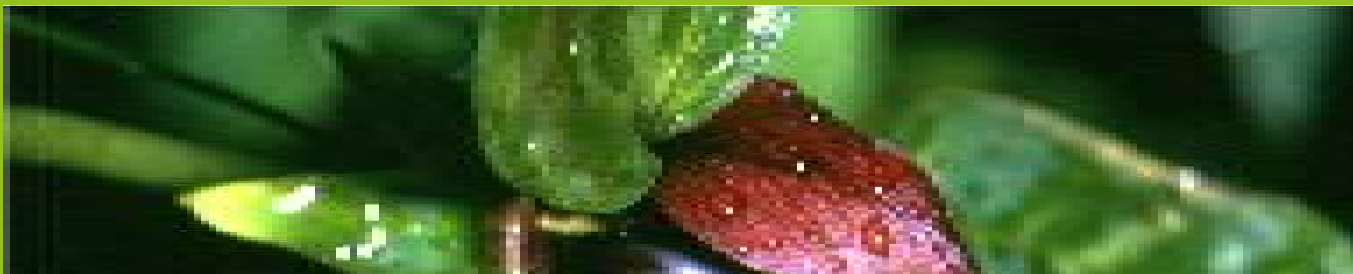
**Successful  
launching  
campaigns in  
France**

200,000 units of Cheveux Expert in the pre-sales campaign (100,000 expected)



200,000 units of Active Concentrates in the pre-sales campaign

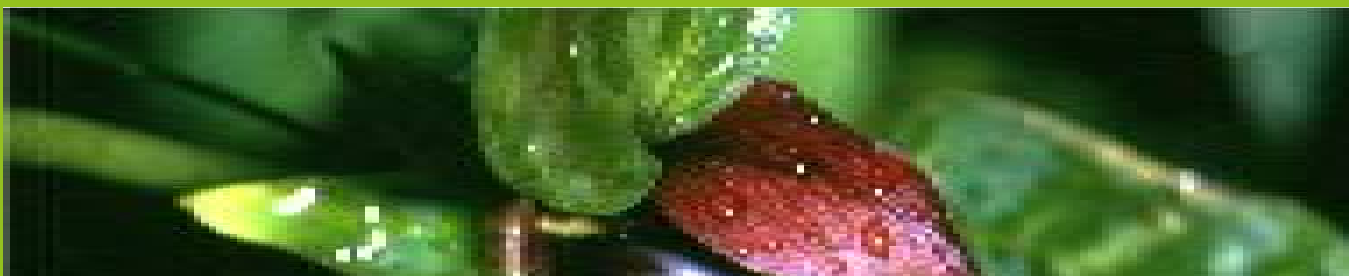




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## Natraceutical Group Main Figures

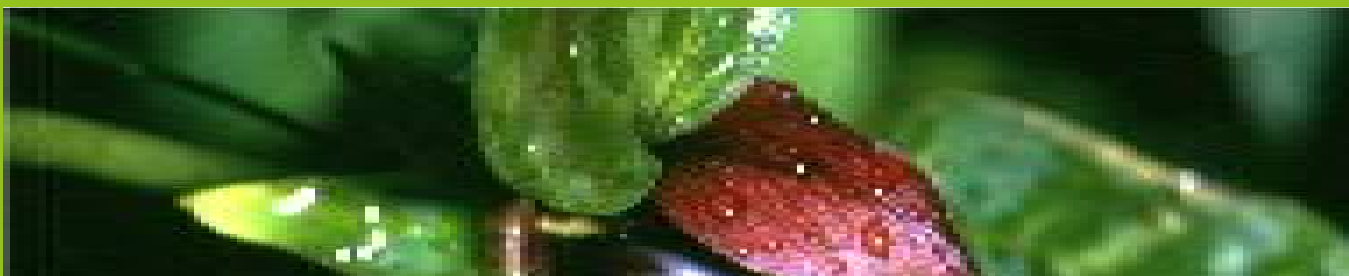


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## Budget 2007

	2006	2007 B	Δ	1st Q 2007
<b>Income</b>	94 M€	160 M€	70,2%	89 M€
<b>EBITDA</b>	10 M€	16 M€	60%	11,5 M€

- **Consolidation of growth.** The Group will continue its consolidation of growth policy as well as the use of synergies, mainly in commercial areas and R&D with the development of new products and the consequent sales increase.
- **Growth at around 13%.** The budget for 2007 foresees 10% growth within the ingredient division and 16% growth in the food supplement division.
- **Fulfillment of the budget in the 1S 2007.** The results reflect a clear tendency towards the fulfillment of the current budget.
- **Ambitious but realistic business plan, baring in mind the following objectives:**
  - Accumulated growth of yearly 15%
  - EBITDA over 16%



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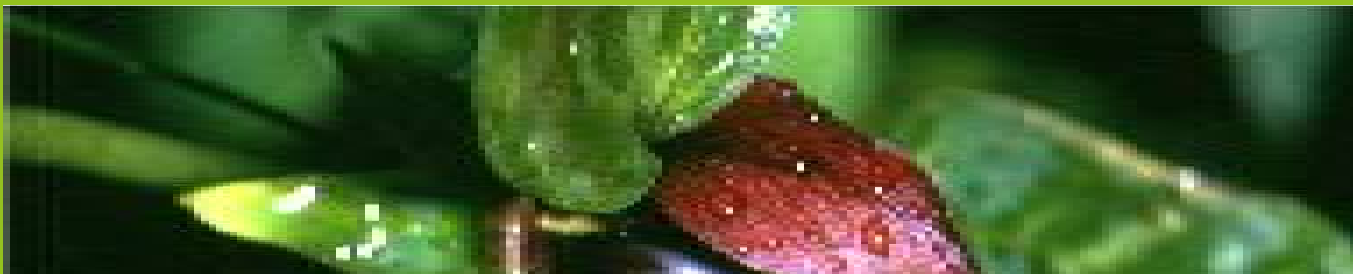
## Supplements Division

### 2007 Budget by countries

	2007 P	France	Spain	Rest of countries
<b>Sales</b>	55,9 M€	39,9 M€	4,9 M€	11,1 M€
<b>Ebitda</b>	3,9 M€	4,4 M€	-1,1 M€	0,6 M€
<b>% over sales</b>	7%	11%	-22,4%	5,4%

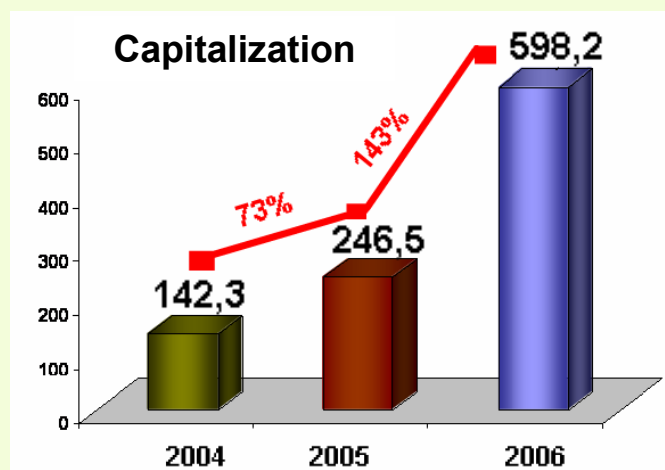
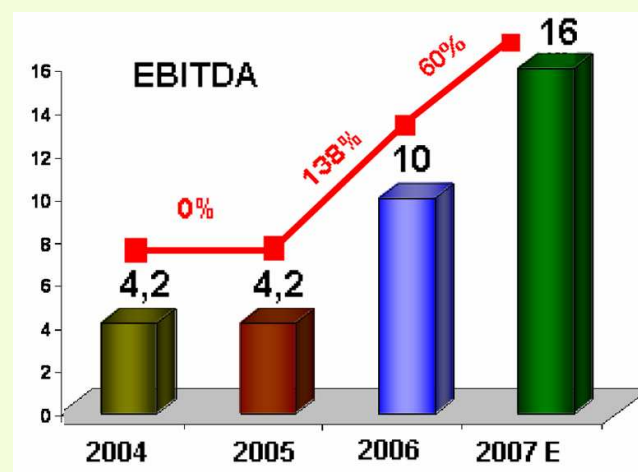
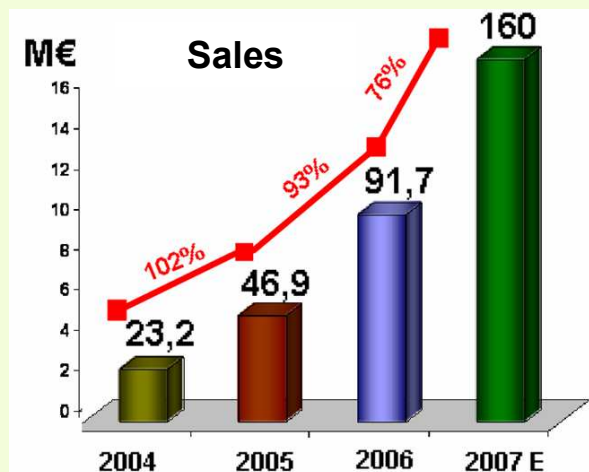
### France: Budget 2007 by product line

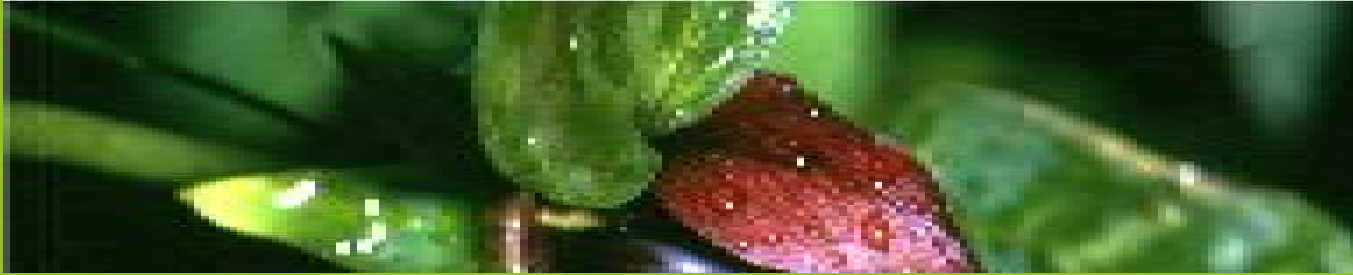
	Slimming	Concent.	Multivit.	Beauty	Health	Sport	Total France
<b>Sales</b>	30,2 M€	3,8 M€	1 M€	0,8 M€	3,9 M€	0,2 M€	39,9 M€
<b>Ebitda</b>	5,0 M€	0,4 M€	-0,5 M€	-0,6 M€	0,1 M€	0 M€	4,4 M€
<b>% over sales</b>	16,6%	10,5%	-50%	-75%	2,6%	0%	11%



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## Trackrecord

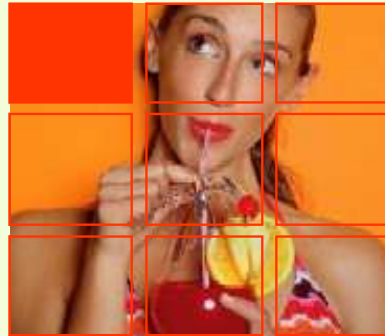




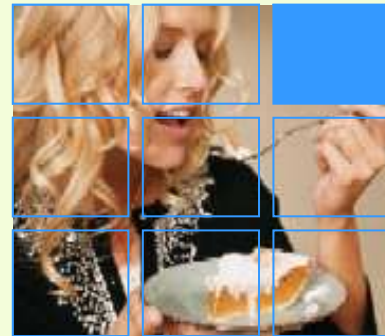
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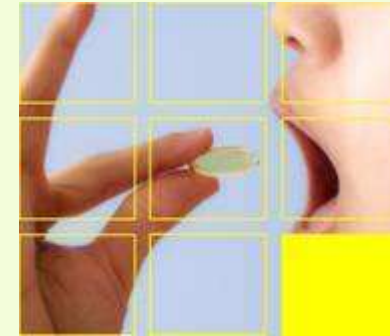
**NATURAL?**



**DELICIOUS?**



**HEALTHY?**



**EASY?**

**Why not everything? NOW IT IS POSSIBLE**



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