



Mr. Rodrigo Buenaventura  
Head of Secondary Markets  
CNMV  
Miguel Angel, 11, 1st floor  
Madrid (Spain)

Valencia (Spain), November 2, 2011

**RELEVANT FACT**

Dear Sirs,

In accordance with Article 82 of Law 24/1988, 28th July, relative to the regulation of the stock market and related provisions, please find document attached regarding the renovation of the governing bodies of Natra, S.A.,

Yours faithfully,

Ignacio López-Balcells  
Secretary of the Board of Directors  
Natra, S.A.



## **Natra redefines its governing bodies with the appointment of Juan Ignacio Egaña as chairman and Mikel Beitia as CEO**

**Valencia (Spain), November 2, 2011.-** The Board of Directors of Natra SA, a leading company in Europe in the production and marketing of cocoa and chocolate products, has agreed unanimously at the board meeting held today, the remodeling of the governing bodies of the company, giving Natra a leaner executive structure that allows the company to start a new stage of maturity of their project.

The Board of Directors has agreed to dissolve the Executive Committee, directly dependent of the Board and to appoint Mikel Beitia Larrañaga as CEO of the company.

Mikel Beitia accesses the post of chief executive of Natra after joining the company in 2007 and occupying senior positions in various operational areas of Natra's cocoa and chocolate business.

Mikel Beita joins the Board of Directors of Natra by co-optation, filling the vacancy left for that purpose by Ignacio López-Balcells, who remains as Secretary of the Board.

As part of this reorganization, Manuel Moreno, chairman of Natra to date, has supported a relay in the company's non-executive presidency in Juan Ignacio Egaña Azurmendi.

Juan I. Egaña joined the Board of Directors of Natra in 2004, following the acquisition of Zahor, SA, a company in which he was the chairman for 15 years, with remarkable success. During the years 2005 and 2006, Juan I. Egaña was the chief executive of Natra and he now assumes the presidency with the conviction to achieve great success with the support of the professional and motivated management team in Natra.

Manuel Moreno has expressed his full support to the new executive structure, with the hope that it will be the engine for a new stage in Natra, and his willingness to remain as the main shareholder in the company.

As a member of the Board of Directors of Natra SA, Manuel Moreno will remain as representative of the company as chairman of the subsidiary Natraceutical.

Meanwhile, Mikel Beitia, new CEO of the company, said to take this new professional challenge "with great enthusiasm and with the conviction that Natra has an exciting future ahead, still with significant challenges to be worked hard but at the time, with opportunities as the positioning in new markets and the strengthening of its leadership in its major product categories."



### **About Natra**

*Natra is a key player in Europe specialising on chocolate products for the private label brand as well as cocoa derivatives for the food industry. Natra is present in over 24 of the 30-top European retailers with a diversified geographical presence, mainly in France (19% of total turnover), Spain (17%), Germany (14%) and Belgium (12%). The company offers one of the most extensive catalogues available in Europe, as well as a constant commitment to the research and innovation of new recipes, packaging and tailor-made solutions. Natra produces candy bars, chocolates and Belgian specialities, tablets and chocolate spreads. The company has five specialised production centres located in Spain, Belgium and France, as well as sales offices in United States and China. Additionally, Natra holds a 46% stake in public company Natraceutical.*

*Natra is quoted on the Spanish stock exchange's market under the ticker NAT. Total outstanding shares: 47,478,280*

### **Contact details**

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