



Mr. Íñigo de la Lastra
Head of Secondary Markets
CNMV
Miguel Angel, 11, 1st floor
Madrid (Spain)

Valencia (Spain), February 1st, 2012

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, the company reports an organizational change in the Consumer Products Division.

In implementation of several resolutions of the Board of Directors of Natra SA relating to operational reorganization of the Group, since January 2012 Natra has a new sales and distribution platform that is intended to boost all commercial synergies of the different business units of the Consumer Products Division, especially in regard to sales, logistics and distribution, marketing, and administrative management.

The new integrated platform, which has been constituted under the name of **Natra Chocolate International**, one hundred percent subsidiary of Natra SA, will manage at an early stage those markets in southern and central Europe, Germany and some export countries. At a later stage, Belgium, Netherlands and United Kingdom, as well as other markets, will be added gradually.

This way, all the sale and distribution processes of the different types and varieties of bars, chocolates, spreads and tablets, including the logistics of the same, are to be merged into a single platform, thus avoiding duplication and economic and organizational inefficiencies. Also, the new platform will enable cost savings and rationalization of the structure to achieve greater competitiveness and better customer service. Up to now, all these activities were carried out by the different business units of the Group.

As part of creating the new platform, Natra SA has undertaken several corporate transactions within the Group, among which are transfers of commercial activity and / or goodwill to Natra Chocolate International from the operating subsidiaries in France and Spain.

Yours faithfully,

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