

## Grupo Nutresa during the first half of the year grew 17,4% in total sales and 12,4% in Colombia

Grupo Nutresa S.A. (BVC : NUTRESA) discloses its financial results consolidated to June 30, 2016

“Grupo Nutresa continues with excellent dynamics in sales and a positive result in profitability. We expect this performance to continue for the remainder of the year”, said Carlos Ignacio Gallego, Grupo Nutresa CEO.

During the first half of 2016, Grupo Nutresa's total sales amounted to COP 4,2 trillion, an increase of 17,4% over the same period last year. Without acquisitions, growth is 15,4%.

In Colombia, sales amounted to COP 2,6 trillion, accounting for 60,7% of the total, with a growth of 12,4%. Organically, growth is 9,4%, composed of an average price increase of 9,8% and a 0,2% decrease in volume. This performance is accompanied by a weighted market share of 61,2% in Colombia.

Sales abroad, expressed in Colombian pesos, are higher by 25,8% than the previous year, and amounted to COP 1,7 trillion, representing 39,3% of the total. In Dollars, this is USD 530,4 million, a growth of 0,3%.

Gross profit, amounting to COP 1,8 trillion, is affected by 80 basic points due to increases in the prices of some raw materials and the exchange rate affecting several of them. Sales expenses grew in line with operational revenue, while administrative and production expenses grew at significantly lower levels of sales and inflation, positively contributing to operating profit, which amounted to COP 438.384 billion, representing an operating margin of 10,4% on sales and an increase of 17,8% over the first half of 2015.

Net post – operating expenses for COP 127.888 billion include the cost of the debt required for the acquisition of Grupo El Corral and a higher spending due to the increase of

206 basic points in the cost of Grupo Nutresa's total debt, generated – in turn – by the rise of reference interest rates and the net negative effect of the exchange difference.

Consequently, consolidated net profit amounted to COP 231.084 billion, representing an increase of 0,3% over the first half of last year.



In terms of profitability, an EBITDA margin of 12,7% on sales is reported, which reached COP 534.203 billion, growing 16,4% over the figure reported on the same date last year.

The total sales amounted to COP 4,2 billion

17,4% 

more than the figure reported in the same period from the previous year.

Sales in Colombia: COP 2,6 trillion

12,4% 

higher than the same period in 2015.

Organic sales growth

9,4% 

Sales abroad:

COP 1,7 trillion (USD 530,4 million) 25,8% higher than the previous year representing

39,3% 

of the total sales.

The EBITDA grew COP 534.203 billion

Margin on sales of

12,7% 

## Colcafé and delosAndes Cooperative Inaugurated the Coffee Processing Center in Farallones, Antioquia



Juan David Rendón, general manager at delosAndes Cooperativa and Miguel Moreno, president of the Coffee Business, hosted the ribbon-cutting ceremony

Last May 31, Industria Colombiana de Café – Colcafé – and the delosAndes Cooperative inaugurated a modern coffee processing center in the municipality of Ciudad Bolívar, Department of Antioquia, which will process nearly 3,750,000 kilos of coffee cherry a year, grown on nearly 600 farms in the region.

In addition to strengthening ties with farmers – strategic partners of the Department and Colcafé – this initiative will also generate tangible benefits in economic, social and environmental sustainability and already represents an improvement in the quality of life for more than 600 coffee – growing families, which will focus on alternative activities in the rural areas to obtain greater productivity of their land, rather than engage in processing the coffee on their farms.

The Farallones Center contributes to lowering the costs to process the coffee for farmers, which reduces the level of rejection. It will prevent the construction and subsequent maintenance of new processing centers, minimize the risk of loss or theft of the dry parchment coffee and seek the payment

of a quality bonus to the farmer for sales, in addition to the price of the coffee.

In environmental matters, the new center contributes to reducing impacts on the environment. The project was designed to decrease the use of water in the processing, which means savings of nearly 25 million liters of water per year. The center will also ensure proper disposal of this resource used in the process and savings in energy use. In addition, the coffee pulp that results from the process is composted, allowing coffee growers to use it as organic compost.

Likewise, noteworthy is the architectural design of the new processing center, which is inspired in the colors and tradition of Colombian coffee. The center has an area to receive the coffee cherries, another to process the coffee, and a social area for farmers, where the coffee growers can socialize and have access to technological tools that are difficult to access in the region. The project also has a research laboratory, which aims to identify alternative uses of the byproducts that result from the processing the coffee.

## FitchRatings

### Fitch Ratings Affirmed the Grupo Nacional de Chocolates Trust (Grupo Nutresa) Ordinary Bonds in “AAA (col)”

Last May 24, Fitch Ratings affirmed the rating of the Grupo Nacional de Chocolates Trust (Grupo Nutresa) Ordinary Bonds for COP 500.000 million in “AAA (col).” According to the rating agency, this outlook is stable.

The decision to affirm the rating reflects the solid competitive position of the Company in its relevant markets, its growing geographical diversification in countries with a favorable operating environment and a strong credit profile, characterized by a moderate level of leverage and a robust generation of free cash flow throughout the economic cycle. This has allowed it to pursue an ambitious strategy of inorganic growth without significantly weakening its credit metrics. The rating incorporated the pressure on liquidity indicators, the product of the short – term financing scheme for the acquisition of Aldage Inc. (Grupo El Corral).

Fitch’s key assumptions in the projections include a more moderate organic growth beginning in 2017, profit margins for 2016 pressured by the weaker average exchange rate and higher prices of raw materials, as well as no acquisitions in sight.



## Biscuit Business Companies, Highlighted for Having the Best Organizational Climate

Last April, Comercial Pozuelo El Salvador received recognition as the International Company with the Best Result in Organizational Climate, according to CINCEL, the Organizational Behavior Research Center, which is responsible for surveying all the Grupo Nutresa Businesses. This recognition reflects the effort made by all the staff of the company to build a positive, harmonious workplace.

For its part, and within the same survey, Molinos Santa Marta obtained first place in measuring organizational climate of companies with more than 100 employees in Colombia.

## Grupo Nutresa Presented the “Exemplary Supplier” Awards in its Second Edition



Luis Carreño, general manager at Racafé, receives the “Grupo Nutresa Exemplary Supplier” award in the Large Companies category. Standing next to him, Carlos Ignacio Gallego, Grupo Nutresa CEO, and Miguel Moreno, president of the Coffee Business.

As part of its ongoing work with its supply chain to satisfy clients and consumers, and to promote best practices, this past June 2 Grupo Nutresa presented its “Exemplary Supplier” Awards, which recognize the role of its partners in achieving this objective and their contribution to the economic, social and environmental progress of the country.

The award ceremony was attended by nearly 200 people, as well as representatives from the 66 companies nominated in seven categories. In the end, 19 distinctions in seven different

categories of goods and services were given to 15 supplier companies, from large companies to SMEs.

The companies nominated were evaluated by a group of multidisciplinary committees, which analyzed different variables related to their performance and management in matters of innovation, productivity, level of logistics service and environmental and social sustainability.

The event was attended by Paloma Durán, Director of the Sustainable Development Goals Fund, an international cooperation mechanism affiliated with the United Nations.



## Grupo Nutresa Is the Second Best Company to Work in Colombia, According to the MERCO Talent Study

According to the Business Monitor of Corporate Reputation (Monitor Empresarial de Reputación Corporativa, MERCO) in its edition MERCO Talent 2016, Grupo Nutresa is the second best company to work in Colombia and the most attractive in the food sector.

Noteworthy is the second position that Grupo Nutresa occupied in the group of those responsible for Human Resources in Colombian companies, as well as the third place in the group of Human Resource experts and headhunters.

MERCO Talent measures the reputation as an employer of the companies according to 15 variables, grouped in the following three categories of analysis: Work Quality, Employer Brand and Internal Reputation.

## NOEL Receives Recognition from the Government, Associations and Allies for its 100 Years of History

In June, the Medellín Chamber of Commerce presented the Pergaminos Dorados Award to Compañía de Galletas NOEL in honor of the 100th anniversary of the company in the market, highlighting its tenacity, effort and dedication as an example of business and economic development of the region.

Likewise, the Medellín City Council highlighted the work of Compañía de Galletas NOEL during its first 100 years of experience, with the Order of Merit Don Juan del Corral, Gold Grade.

Other recognitions were received from allies, such as Analdex, BASC, Allianz, Logyca, Ditransa, BoteroSoto, Universidad Nacional de Colombia, among others.



## Recognitions

### Zenú, the Best Supplier of Processed Meats, according to the “La Barra” Awards

Zenú was recognized as the Best Supplier of Processed Meats in the eleventh version of the “La Barra” Awards, which each year exalts the work of different actors in gastronomy in Colombia. This recognition is an achievement of the Cold Cut Business and of La Recetta, as a strategic ally, which together work to provide excellent service to institutional clients.



### Doria Is Recognized as the No. 1 Brand of Pasta

KANTAR WLT/RLDPANEL

According to Kantar Worldpanel’s “Brand Footprint” study, which ranks consumer brands preferred by households, Doria placed 14th in Colombia and is highlighted as the first brand of Pastas at points of contact.

### Tresmontes Lucchetti Received the ASIVA Award for Outstanding Initiative in Innovation

In recognition of the work to measure, verify and compensate CO2 emissions, which are generated in the production cycle of the Livean and Zuko brands, TMLUC was awarded – for the second consecutive year – with the ASIVA (Asociación de Empresas de la Región de Valparaíso) Award in the Innovation Category.



### Lucchetti Is Recognized as “the Brand that Most Accompanies Chileans”



The Lucchetti brand was ranked this year as the “Brand that Most Accompanies Chileans” and the “Brand of Excellence,”

according to the eighth version of the Chile 3D Study by GfK Adimark, which also placed the brand in first place in the Pasta Category. Lucchetti also stood out in second place among the most valued brands by Chileans in the 3D Chile Brand Capital Index ranking.

### For the Third Consecutive Year, Lucchetti Successfully Passed the FDA Inspection



The Lucchetti plant, in Santiago, once again obtained the International Food Standard (IFS) certification, certifying that the Company’s products meet an international standard in terms of its elaboration, care and food safety. This recertification is added to the recognition of the Food and Drug Administration (FDA) for the good quality of its products.

# Comprehensive Income Statement\*

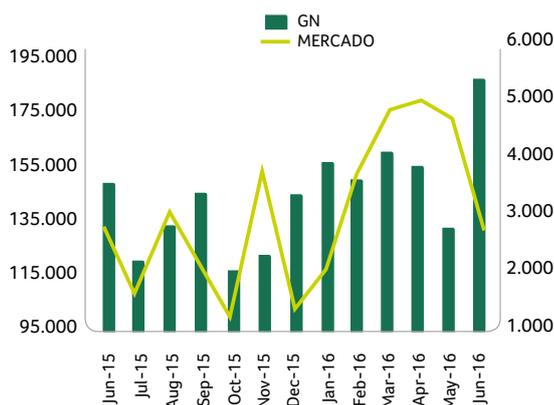
At June 30st of 2016 and December 31, 2015. (Values expressed in millions of Colombian Pesos)

	JUN-16	%	JUN-15	%	% VAR
<b>Operating revenue</b>	<b>4.205.283</b>		<b>3.583.401</b>		<b>17,4%</b>
Cost of goods sold	(2.399.295)	-57,1%	(2.017.246)	-56,3%	18,9%
Gross profit	1.805.988	42,9%	1.566.155	43,7%	15,3%
Administrative expenses	(193.987)	-4,6%	(183.084)	-5,1%	6,0%
Sales expenses	(1.128.655)	-26,8%	(956.200)	-26,7%	18,0%
Production expenses	(69.304)	-1,6%	(64.634)	-1,8%	7,2%
Exchange differences on operating assets and liabilities	15.786	0,4%	7.880	0,2%	100,3%
Other operating expenses, net	8.556	0,2%	2.091	0,1%	309,2%
<b>Operating profit</b>	<b>438.384</b>	<b>10,4%</b>	<b>372.208</b>	<b>10,4%</b>	<b>17,8%</b>
Financial income	4.647	0,1%	4.956	0,1%	-6,2%
Financial expenses	(152.953)	-3,6%	(110.270)	-3,1%	38,7%
Portfolio dividends	50.494	1,2%	46.962	1,3%	7,5%
Exchange differences on non-operating assets and liabilities	(12.353)	-0,3%	12.914	0,4%	-195,7%
Loss on net monetary position	(18.527)	-0,4%	(7.366)	-0,2%	151,5%
Share of profit of associates and joint ventures	804	0,0%	1.148	0,0%	-30,0%
Other income, net	-	0,0%	62	0,0%	-100,0%
<b>Income before tax and non-controlling interest</b>	<b>310.496</b>	<b>7,4%</b>	<b>320.614</b>	<b>8,9%</b>	<b>-3,2%</b>
Current income tax	(98.207)	-2,3%	(89.863)	-2,5%	9,3%
Deferred income tax	20.959	0,5%	4.815	0,1%	335,3%
<b>Profit after taxes from continuous operations</b>	<b>233.248</b>	<b>5,5%</b>	<b>235.566</b>	<b>6,6%</b>	<b>-1,0%</b>
Discontinued operations, after income tax	(247)	0,0%	(4.314)	-0,1%	-94,3%
<b>Net profit for the year</b>	<b>233.001</b>	<b>5,5%</b>	<b>231.252</b>	<b>6,5%</b>	<b>0,8%</b>
Profit for the period attributable to:					
Controlling interest	231.084	5,5%	230.284	6,4%	0,3%
Non-controlling interest	1.917	0,0%	968	0,0%	98,0%
Net profit for the year	233.001	5,5%	231.252	6,5%	0,8%
<b>EBITDA</b>	<b>534.203</b>	<b>12,7%</b>	<b>458.883</b>	<b>12,8%</b>	<b>16,4%</b>

\*Unaudited information.

## Volume of daily negotiations

Figures in COP\$ MM



## Behavior of the share

Base 100: JUNE 2016



# Financial Position Statement \*

At June 30st of 2016 and December 31, 2015. (Values expressed in millions of Colombian Pesos)

	JUN-16	DEC-15	% VAR
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	206.643	286.064	-27,8%
Trade and other receivables	819.646	878.280	-6,7%
Inventories	1.083.821	1.032.969	4,9%
Biological assets	59.385	53.119	11,8%
Other current assets	279.691	220.762	26,7%
Non-current assets held for sale	65.702	71.679	-8,3%
<b>Total current assets</b>	<b>2.514.888</b>	<b>2.542.873</b>	<b>-1,1%</b>
<b>Non-current assets</b>			
Trade and other receivables	26.190	26.729	-2,0%
Non-current, biological assets	6.491	5.699	13,9%
Investments in associated and joint ventures	161.255	109.021	47,9%
Other financial non-current assets	3.756.035	3.418.149	9,9%
Property, plant and equipment, net	3.312.068	3.383.722	-2,1%
Investment properties	77.368	82.393	-6,1%
Goodwill	2.018.384	2.033.403	-0,7%
Other intangible assets	1.155.162	1.179.957	-2,1%
Deferred tax assets	365.896	355.461	2,9%
Other assets	44.171	40.645	8,7%
<b>Total non-current assets</b>	<b>10.923.020</b>	<b>10.635.179</b>	<b>2,7%</b>
<b>TOTAL ASSETS</b>	<b>13.437.908</b>	<b>13.178.052</b>	<b>2,0%</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Financial obligations	862.246	1.059.660	-18,6%
Trade and other payables	861.844	825.435	4,4%
Tax charges	205.184	172.323	19,1%
Employee benefits liabilities	129.825	160.628	-19,2%
Current provisions	2.901	4.415	-34,3%
Other liabilities	22.619	26.641	-15,1%
<b>Total current liabilities</b>	<b>2.084.619</b>	<b>2.249.102</b>	<b>-7,3%</b>
<b>Non-current liabilities</b>			
Financial obligations	2.309.966	2.034.604	13,5%
Trade and other payables	159	159	0,0%
Employee benefits liabilities	226.813	211.533	7,2%
Deferred tax liabilities	636.888	639.810	-0,5%
Other liabilities	801	-	0,0%
<b>Total non-current liabilities</b>	<b>3.174.627</b>	<b>2.886.106</b>	<b>10,0%</b>
<b>TOTAL LIABILITIES</b>	<b>5.259.246</b>	<b>5.135.208</b>	<b>2,4%</b>
<b>SHAREHOLDER EQUITY</b>			
Equity attributable to the controlling interest	8.143.026	8.008.485	1,7%
Non-controlling interest	35.636	34.359	3,7%
<b>TOTAL SHAREHOLDER EQUITY</b>	<b>8.178.662</b>	<b>8.042.844</b>	<b>1,7%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>13.437.908</b>	<b>13.178.052</b>	<b>2,0%</b>

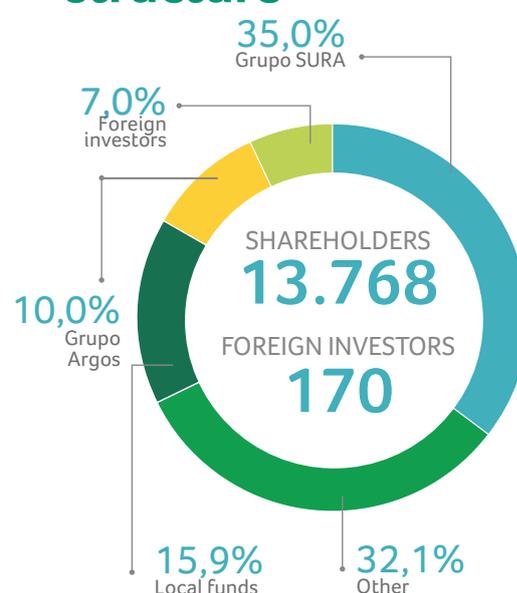
## Indicators

Closing price	25.100
Closing price 12 months prior	22.900
Max. 52 Weeks	26.260
Min. 52 Weeks	18.800
Market cap. (COPMM)	11.549.099
Intrinsic Value	17.775
P/E Ratio (1)	20,2
P/BV (1)	1,8
EV / EBITDA (1)	10,1
Earnings per Share	932
Dividend per share-month	41,5
Dividend Yield (2)	1,9%
Share Price Return (2)	9,6%
Total Return (2)	11,7%
Change in COLCAP (2)	0,0%
Return on Assets (1)	9,2%
Return on Equity (1)	9,1%
Return on Invested Capital (1)	8,7%
Outstanding Shares	460.123.458
Number of Shareholders	13.768
Bursatility	High

ENTERPRISE VALUE FOOD SECTOR @ MV 2014  
ROIC @ MV 2014  
ENTERPRISE VALUE FOOD SECTOR @ MV 2013  
ROIC @ MV 2013

FIGURES IN COP\$ MM  
(1) Food companies / 12 months  
(2) last 12 months

## Ownership structure



\*Unaudited information.



Cold Cuts



**New Practicarne 400 gr. Packaging**

Last May, the Cold Cut Business launched a new packaging for its presentation of Practicarne 400 gr. The product now comes packaged in two individual, 200 gr. portions, offering consumers greater convenience, ease of dosing and better conservation. This new, double – window packaging comes with easy – open technology and instructions for heating times.

**Zenú Super Sausage and Pietrán Ham, now with new weights**

The Cold Cut Business launched in Colombia the new weights of Zenú Super Sausage, 2.880 gr. and Pietrán Ham, 1.350 gr. These new presentations seek to encourage consumption of the brands with value proposals in accordance with consumer needs in the wholesale and cash – and – carry channels, such as Makro, Alkosto, Pricemart and Surtimayorista.



Cookies



**I Love My Saltín NOEL**

Aimed at promoting its variety of flavors (Cheese and Butter, Corn, Integral, Seeds and Cereals, and Traditional) and the versatility that allows it to be combined with everything, Saltín Noel launched its promotion “I Love My Saltín Noel” where Colombian consumers proposed multiple options to accompany them and combine them, in order to win thousands of prizes immediately.



**Celebrating 100 with NOEL**

NOEL rewarded the loyalty of its consumers with the promotion “Celebrate 100 with NOEL,” which raffled 100 prizes of one million Pesos and a big prize of 100 million Pesos among those consumers who collected packages from the Company’s brands and write a letter to Papa NOEL Galletero with the meaning that the word “share” has for them. This promotion was in line with the concept of the branding campaign in its centennial: “100 Years Creating Moments to Share.”



**Momentos especiales con Montblanc y Antojos**

Temporadas especiales como el Día de la Mujer y el Día de la Madre se han convertido en un momento muy importante para marcas como Antojos y Montblanc de NOEL en Colombia. Bajo el concepto “Mujeres, amores que alegran”, estas marcas de la categoría de especialidades innovaron este año con empaques con diseños exclusivos, un detalle ideal para endulzar las fechas especiales.

**New Chiky Giro Cookies**

With a new twist of flavor, and seeking to keep young people interested in the brand, the new Chiky Giro cookies, by Compañía de Galletas Pozuela, were launched in Central America. They are delicious chocolate cookies with vanilla – flavored cream, in a limited edition until the second week of August.



**Promo Dux**

Seeking to connect with Colombian university students, Dux, the brand that represents the good attitude, launched its Promo Dux, an initiative that connected the physical world to the digital world. Through the registration of unique codes printed on individual packs of the brand at the [www.laactituddux.com](http://www.laactituddux.com) website, consumers participated for a trip for two to ride in a hot – air balloon in Teotihuacan, Mexico, as well as hundreds of technology and entertainment prizes.



Chocolates



**The Launch of Granuts in Central America**

The Granuts brand was successfully launched in five Central American countries, captivating consumers and surpassing sales expectations. The new category of nuts is accompanied by a value proposal from the product, the packaging, the visibility at points of sale and brand concept, as well as a winning campaign in mass media. With seven different flavors, Granuts has reactivated the nuts category in the region.

**New Image for Tosh Cereal Bars**

The Chocolate Business presented in Colombia the new image of its Tosh Cereal Bars now tastier thanks to its transparent packaging and its superior content of 32 gr., making them ideal for individual sale and to enjoy anytime.



**Nuevo Jumbo Sticks**

A few weeks ago in Colombia, the new Jumbo Sticks were launched. They are delicious cookie bars coated with caramel, peanuts and delicious Jumbo chocolate. An explosion of flavor to share and enjoy at any time and anywhere.

**Nucita Patitas**

Nucita Patitas was launched in the Mexican market in a display of eight pieces for wholesale, and a bag with four pieces for supermarkets. Also, it reached five Central American countries with presence in gondolas and supermarket checkouts. Finally, the first exports to the United States and Uruguay have begun. With Nucita Patitas, the little ones enjoy the three – flavor cream in a different, fun way.



Pastas



**Pastas Doria's new image and campaign**

Strengthening its emotional bond with Colombian consumers, Pastas Doria updated its logo, packaging and advertising campaign. Its new logo includes a heart representing the connection to consumers, and which confirms it as a close, generous and family brand. Also, its new, modern packaging with a wider window allows better visualization of the product.

**The best choice for gluten intolerance**

Thinking of the needs of its consumers, Pastas Doria developed Gluten – Free Doria, a rice – based product, ideal for celiac disease and for those who, for any adverse reaction to gluten, must eliminate it from their diet. Available in Spaghetti and Fusilli, in 250 gr.





## Ice Cream



### The Choco Cono millionaire promotion

Crem Helado's Choco Cono, the biggest – selling cone in Colombia and the favorite of Colombians, recently launched the promotion Choco Cono Millionaire, a high – impact initiative in sales and widely accepted by consumers.

### Fruti Uchuva-passion fruit

Colombian consumers catalogued the new Crem Helado Uchuva – Passion flavored Fruit Popsicle as a highly innovative seasonal product in the world of fruit ice cream. An indulgent, refreshing combination that was highly enjoyed thanks to its stupendous naturalness.



### Choco Berry Parfait

Helados POPS presented the Costa Rican market with Choco Berry Parfait, an exquisite blackberry and chocolate cup of ice cream with a layer of blackberry jelly and chocolate chips on the bottom, garnished with whipped cream that combines this innovative combination of flavors and textures.



## TMLUC



### New Talliani semolina and noodles

In line with the global trend for quick and easy food, Lucchetti Cous Cous was launched in Chile, a healthy, great – tasting proposal, ready in just five minutes. A similar proposal is the new Talliani Cous Cous, which can also be accompanied with vegetables, meat and seafood.

### Cous Cous: New Launches from Lucchetti and Talliani

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### Cocoa Raff, excellent flavor and easy to dissolve

Tresmontes Lucchetti relanzó su tradicional cocoa en polvo Raff, en sus versiones infantil y juvenil, para que niños y adultos disfruten de una exquisita leche fría o caliente. Muy fácil de disolver, Raff tiene un excelente sabor y está disponible en doypacks con cierre hermético de 1000 gr., 500 gr. y 200 gr., así como en pote reutilizable de 300 gr.



### Café GOLD potencia la innovación con nuevos lanzamientos

TMLUC introdujo al mercado chileno su Café Gold Premier en sus presentaciones Instantáneo Granulado, Grano Entero y Grano Molido. Un producto de origen colombiano y de calidad superior. La presentación instantánea está disponible en frasco vidrio de 170 gr., 100 gr. y 50 gr.



## Consumer Food

### The El Corral Grand Hamburger Challenge

With the El Corral Grand Hamburger Challenge, lovers of the brand had the chance to choose the burger of their choice among three delicious options: the Texan Corral, the Honolulu Corral and the Aztec Corral. In the end, the latter was the winner with 2.674 votes in social networks. It is a novel preparation with guacamole, melted cheese, tomato, corn tortilla and sour cream, accompanying a delicious, juicy 100% beef patty.



### Krispy Kreme Delicious Innovations

Krispy Kreme presented its new doughnuts, Bavarian Kreme with a European cream filling and Bocadillo, with the flavor and texture that are characteristic of the Colombian Veleño (guava paste). The brand also launched its new 100% Colombian Coffee Chiller option. These novelties accompany the opening of the second shop in Medellín in the Zona Dos Mall.



### Reopening of Hamburguesas El Corral in La Avenida Pepe Sierra

Last June 24, the El Corral Restaurant in the Avenida Pepe Sierra (Av. 116) in Bogotá reopened its doors; it is one of the most traditional in the chain in Colombia. It is the first location to have its image totally revamped, showing the careful work done to bring the brand to modernity and reconnect it with its audiences.



### Soccer and Papa John's, Pleasures Made to Enjoy Together

During the recent Copa America soccer tournament, Papa John's accompanied everyone's passion with the Futbolero Combos, composed of a family – size pizza, breadsticks and a 1.5 lt. of Coca Cola. Also, in every game that Colombia won, the brand offered its consumers a 50% discount on the second Insignia or Favorite family – size pizza.



## Fundación Nutresa Held the XV National Congress of Education: “Innovating for Teaching and Learning”



Mario Alberto Niño, vice president of Innovation and Nutrition at Grupo Nutresa, addresses the audience in the Congress

The event, held last May 25 in Bogotá in the framework of the XXI Century Leaders Educational Program, brought together directors, teachers, secretaries of education and leaders from across the country to address various topics around innovation in school management in the country, and management systems established to ensure quality education for thousands of Colombian students.

During the Congress, international experiences – such as High Tech High from the United States, an educational transformation initiative that focuses on the recognition of interests and passions as a basis to develop partnerships – and the Fraunhofer Institute, from Germany, that shared its findings on how to understand the factors and environments that promote motivation in learning.

In the framework of the Congress, the First Encounter of Colombian Secretaries of Education was also developed, in which they shared the Municipal Development Plans from each of the regions attending, to find synergies between

the public and private sector that result in achieving the objectives to develop skills and improve educational quality.

Finally, and as the closing of the Congress, the VII version of the Nutresa Award for Quality in School Management was given to the Antonio José Camacho Industrial Technological Institute, in Cali, for its effort, dedication and commitment to make education a legacy that permits strengthening life projects and building a better future together.

## With the Support of Fundación Nutresa, the National Federation of Sesame Producers Was Launched

This past July 19, in the Martin Alonso township – in the municipality of Córdoba, Department of Bolívar, Colombia, the launch of the National Federation of Sesame Producers was held, which – while ending the socio – business strengthening process conducted in the area for years by Fundación Nutresa – represents the beginning of a more – promising future for nearly 450 farmers and their families. In association with Grupo Nutresa, the Federation will market 33 tons of sesame seed a year through a peeling intermediary.

The event was aimed at the formal presentation of the results achieved in the nine years of accompaniment that Nutresa provided in the region, as well as presenting the operation of the Federation, which will continue to rely closely on the Company to buy and sell the sesame, and as a member of the Technical Committee of the new entity's sustainability plan.

Attendees were witnesses to the milestones and history of the Sesame Producer Network, and witnessed a conversation with leaders of the territory and the business sector, as well



as the launch of the Germinar Rural Orchard Project and a final gastronomic sample.

In addition to the farmers, the event was attended by allied organizations, such as Bimbo, PBA, Finagro, ANDI, Argos, Fundación Desarrollo y Paz, Cecodes, USAID, Corpoica, Crecer en Paz and Solidaridad por Colombia.

## El Negocio Cárnico y TMLUC, activos en voluntariado

Nearly 200 employees of the Cold Cut Business participated in various volunteer activities in Colombia, which included, among others, the “Take Your Time and Enjoy Life” Educational and Recreational Festival in Barranquilla, Bucaramanga, Pereira, Cali, Bogotá and Medellín; the “Donate Your Donation” Campaign in Medellín; and the delivery of personal hygiene kits to low – income mothers in the Caramoblas barrio in Medellín, to celebrate Mother’s Day.

Also, about 400 employees of the Business contributed more than 10 million Pesos to different community support programs, including a group of Indigenous children from the Emberá Katío Community; nearly 50 men served by the Hermanos de los Desvalidos Foundation, in Antioquia; and people affected by the earthquake in Ecuador.

Meanwhile, a group of volunteers from TMLUC Mexico shared time with children from the Fundación Quinta Carmelita IAP, in Mexico City, a foster home that receives children between 0 and 7 years



old in situations of neglect, physical or emotional abuse. At this home, kids are provided with food, clothing, medical care, education, counseling and legal assistance until their legal liberation in order to be integrated into a family through adoption.