

# Shareholders' Newsletter

## 2018 First Quarter Results



### First Quarter sales for Grupo Nutresa grow **3,1%** and its EBITDA margin stands at **13%**

Grupo Nutresa S.A. (BVC: NUTRESA) discloses its Consolidated Financial Results for the first quarter of 2018.

As of the closing of the first quarter of 2018, Grupo Nutresa's sales show positive dynamics both in Colombia and abroad. The consolidated sales amount to COP 2,1 trillion, representing a 3,1% increase compared to the same period last year.

Sales in Colombia showed a positive performance -in alignment with better consumption dynamics- amounting to COP 1,3 trillion, which represents 64% of Grupo Nutresa's total sales, a growth of 2,4% when compared to the corresponding term in 2017.

Likewise, it is worth highlighting the 6,6% growth rate in the revenues from abroad, which amount to USD 265,2 million and represent 36% of total sales

The consolidated gross profit amounts to COP 935.630 million, 5,0% higher than in the corresponding term of 2017, resulting from a sound commodities sourcing strategy.

Operating profit, which amounts to COP 201.982 million, represents an operating margin of 9,6% and is favored by a reduction of administrative expenses and the adequate management of the production costs during the period.

In terms of profitability, we report an EBITDA of COP 273.276 million, 3,3% higher than the one reported in the same period last year and representing a margin of 13,0% of sales. This is the reflection of our efforts in productivity and cost efficiency, along with a continued investment in the market.

Net post-operative expenses, which amount to COP 41.377 million, represent 2,0% of sales and reflect a significant reduction in financial costs.

Lastly, consolidated net profit totaled COP 120.867 million, representing a 13,1% reduction. This is mainly



Grupo Nutresa's **consolidated sales** deliver a positive performance, amounting to **COP 2,1 trillion, 3,1% higher** than in 2017 for the corresponding term.

explained by not accounting a portion of the dividends from our investment portfolio during the period, COP 26.176 million, which will be registered during the second quarter of this year. Eliminating this effect, Grupo Nutresa's net profit would have grown 5,7%, higher than the sales increase.

#### Separate Financial Statements of Grupo Nutresa S.A.

The Separate Financial Statements of Grupo Nutresa S.A. report COP 124.809 million in operating revenues as of the closing of the first quarter of 2018, derived from the application of the equity method on subsidiaries and associated companies for COP 93.599 million, and from the recognition of dividends from the investment portfolio totaling COP 31.210 million. Net profit is COP 124.958 million and equity amounts to COP 8,3 trillion.

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Sales in Colombia amount to **COP 1,3 trillion, 2,4% higher than the corresponding revenues in 2017.**

Sales abroad, which amount to **USD 265,2 million, reflect a 6,6% growth** with regard to the corresponding term in the previous year.

In terms of **profitability**, EBITDA totals **COP 273.276 million**, representing **13% of sales.**

## The 2018 Shareholders' Assembly was successfully held



Grupo Nutresa S.A. held its Shareholders' Assembly on March 20 before more than 1.250 majority and minority shareholders and special guests, who were received by the organization's board of directors and executives. The meeting was held in the Plaza Mayor Convention Center in Medellín.

In addition to the financial Statements corresponding to 2017, the Assembly approved the profit distribution project, which proposes a monthly per-share dividend of COP 47,20 for the period between April 2018 and March 2019. This proposal represents a 6,1% increase over the current dividend of COP 44,50.

All the shareholders received a printed copy of the Integrated Report 2017, prepared in accordance with the Global Reporting Initiative (GRI) Standard, exhaustive option, incorporating the principles and elements of the International Integrated Reporting Council (IIRC)

To download the report, visit <http://informe2017.gruponutresa.com/>.

## Grupo Nutresa sells its decorative tinplate container business unit to Grupo Comeca



Grupo Nutresa sold the productive assets of decorative tinplate containers from the company Litoempaques to Costa Rican multi-Latin Grupo Comeca, leader in the packaging manufacturing industry in Latin America. With this negotiation, Grupo Nutresa will continue to focus on food production and marketing, while Grupo Comeca will enter the decorative packaging segment in Colombia.

The manufacturing packaging plant will conserve the Litoempaques name, under the corporate name Premium Cans S.A.S. and it will continue operating in the same place.

Grupo Nutresa will keep the business unit of finished product packaging services and promotional moorings, and it will continue under the same operation scheme, with the same employees, and under the new name Servicios Logypack S.A.S.

## Novaventa, first company in the world to market refrigerated products via catalogue



Novaventa began marketing Zenú, Pietrán and Ranchera brand meat products, as well as products from its ally Alpina, in the city of Bogotá and 23 municipalities in Cundinamarca.

With the arrival of this portfolio, the company strengthens the supply of products to Business Moms and consumers in the capital through a project to develop the logistics capacity installed for the operation, manipulation and distribution of refrigerated products.



## Grupo Nutresa entered the list of Active Anti-Corruption Companies (Empresas Activas Anticorrupción, EAA)



In February, Grupo Nutresa was recognized for having high standards in its fight against corruption, according to the Management Committee of the "Active Anti-Corruption Companies (EAA, for its acronym in Spanish) – Businesses with Principles." This initiative is led by the Secretariat of Transparency of the Presidency of the Republic, which seeks to continue improving the capacity of the private sector when identifying and preventing acts of corruption.

Grupo Nutresa thus joined a group of 24 EAA companies selected throughout three editions of the program – launched in 2014 – after exceeding a demanding technical evaluation that included, among others, the application of its Anti-Corruption Program on third parties; internal control and accounting records; and its prevention policies around risk topics, such as political contributions, sponsorships, gifts, representation expenses and conflicts of interest.

The EAA Management Committee also assessed the results of the "I Act with Integrity" ("Actúo Íntegramente") strategy, which internally promotes principles of ethics, transparency and integrity that positively impact employees, clients, consumers, suppliers and community.



## TMLUC starts the third cycle of its Service School for Commercial Operators



First implemented in 2016 in partnership with the Universidad Santo Tomás of Chile, this program seeks to increase the perceived value of the service delivered to clients of small stores and to promote the development of this channel, through the transformation of salespeople into commercial advisors and allies in the management of the shopkeepers' businesses.

Commercial Operators are small allied companies that provide Tresmontes Lucchetti (TMLUC) with the service of selling its food products and which have direct access to thousands of stores and supermarkets nationwide.

Since 2016, 37 vendors have been trained, who serve an average of 9.960 clients in the year in Chile. For 2018, the participation of 30 more vendors is expected.



## The Coffee Business advances in Its management of water

New Colombian regulations on water discharges (Resolution 631 of 2015) prompted the Coffee Business to start the construction of two wastewater treatment plants (WTP) in its facilities in Medellin and Ibague, which include two treatment processes: One, physical-chemical, to remove the visible organic matter in water; and a second one, biological, to remove the soluble substances through microorganisms.

The treatment plant in Ibague will begin operations in the first half of 2018, while the Medellin plant will do so in the second half of 2018.

## Recognitions



### EFT Recognitions for Grupo Nutresa Companies

This past March, Fundación Más Familia awarded certifications as Family-Responsible Companies (Empresa Familiarmente Responsable, EFR) to the Coffee, Cold Cuts and Pasta Businesses for their commitment to the different programs that promote the work, personal and family balance of their employees. The certifications come as a result of audits conducted in December 2017 in each one of the businesses.



### TMLUC Received the United Nations Global Compact Award

Within the presentation of results of the study that measures the level of integration of the UN Global Compact Principles in the management of Chilean companies (SIPP Study), Tresmontes Lucchetti was recognized as the winner in the "Human Rights" category. This study, developed between Global Compact and Universidad Andrés Bello, considered the guidelines proposed by the 17 United Nations Sustainable Development Goals (SDG).



### The Pasta Business Is Certified in BASC

After an audit process completed in March of this year in its Mosquera and Barranquilla plants, the Pasta Business was certified in the Business Alliance for Secure Commerce (BASC) Standard, Version 4, Edition 2012, which ratifies its commitment to the control and safety processes in the international supply chain and consolidates its expansion strategy.



### CNCH, a Company Beloved by Its Employees

The Organizational Behavior Research Center (Centro de Investigación en Comportamiento Organizacional, CINCEL) recognized Compañía Nacional de Chocolates (CNCH) as the "Company Most Loved by Its Employees," among 103 companies that carried out their studies on Organizational Climate, between January 2016 and December 2017. In turn, CNCH Costa Rica received the distinction as the "International Company with the Best Result in the Quality of Its Organizational Climate." These distinctions reflect the values and commitment of the employees to passionately contribute to the fulfillment of the Organization's goals.



### Pozuelo Was Recognized by Walmart as a Supplier of Excellence

In the framework of Walmart's Start of the Year Board, held in February in Costa Rica, Compañía de Galletas Pozuelo was recognized as a Supplier of Excellence, thanks to its solid, sustained performance in the development of categories throughout 2017. The Company also received the award in the Groceries category, for creating innovative products for the benefit of clients.



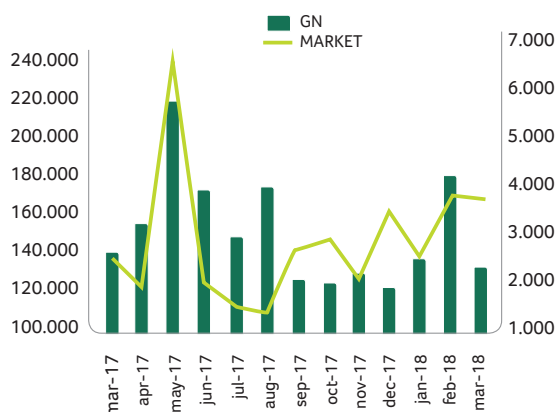
# Comprehensive income statement\*

From January 1st to March 31st, 2018. (Values expressed in millions of Colombian Pesos)

	Jan-Mar 2018	% Revenues	Jan-Mar 2018	% Revenues	% VAR
<b>CONTINUING OPERATIONS</b>					
<b>Operating revenue</b>	<b>2.104.345</b>		<b>2.041.823</b>		<b>3,1%</b>
Cost of goods sold	(1.168.715)	-55,5%	(1.150.561)	-56,3%	1,6%
<b>Gross profit</b>	<b>935.630</b>	<b>44,5%</b>	<b>891.262</b>	<b>43,7%</b>	<b>5,0%</b>
Administrative expenses	(99.417)	-4,7%	(100.251)	-4,9%	-0,8%
Sales expenses	(607.913)	-28,9%	(563.544)	-27,6%	7,9%
Production expenses	(33.212)	-1,6%	(32.942)	-1,6%	0,8%
Exchange differences on operating assets and liabilities	1.952	0,1%	2.176	0,1%	-10,3%
Other operating expenses, net	4.942	0,2%	7.084	0,3%	-30,2%
<b>Operating profit</b>	<b>201.982</b>	<b>9,6%</b>	<b>203.785</b>	<b>10,0%</b>	<b>-0,9%</b>
Financial income	3.241	0,2%	2.452	0,1%	32,2%
Financial expenses	(71.961)	-3,4%	(82.389)	-4,0%	-12,7%
Dividends	32.336	1,5%	54.235	2,7%	-40,4%
Exchange differences on non-operating assets and liabilities	(2.666)	-0,1%	(3.118)	-0,2%	-14,5%
Share of profit of associates and joint ventures	(2.327)	-0,1%	(1.600)	-0,1%	45,4%
<b>Income before tax and non-controlling interest</b>	<b>160.605</b>	<b>7,6%</b>	<b>173.365</b>	<b>8,5%</b>	<b>-7,4%</b>
Current income tax	(44.069)	-2,1%	(40.723)	-2,0%	8,2%
Deferred income tax	5.479	0,3%	8.078	0,4%	-32,2%
<b>Profit after taxes from continuous operations</b>	<b>122.015</b>	<b>5,8%</b>	<b>140.720</b>	<b>6,9%</b>	<b>-13,3%</b>
Discontinued operations, after income tax	(226)	0,0%	(892)	0,0%	-74,7%
<b>Net profit for the period</b>	<b>121.789</b>	<b>5,8%</b>	<b>139.828</b>	<b>6,8%</b>	<b>-12,9%</b>
Non-controlling interest	922	0,0%	678	0,0%	36,0%
<b>Profit for the period attributable to controlling interest</b>	<b>120.867</b>	<b>5,7%</b>	<b>139.150</b>	<b>6,8%</b>	<b>-13,1%</b>
<b>Ebitda</b>	<b>273.276</b>	<b>13,0%</b>	<b>264.549</b>	<b>13,0%</b>	<b>3,3%</b>

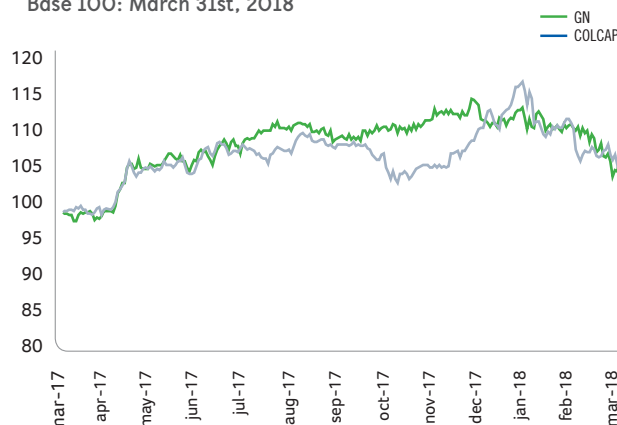
\*Unaudited information.

## Volume of daily negotiations



## Behavior of the share

Base 100: March 31st, 2018



# Statement of financial position

As of March 31st, 2018. (Values expressed in millions of Colombian Pesos)

	MAR-18	DIC-17	% VAR
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	301.229	435.643	-30,9%
Trade and other receivables	971.734	957.568	1,5%
Inventories	993.585	982.816	1,1%
Biological assets	79.715	81.518	-2,2%
Other current assets	244.400	221.475	10,4%
Non-current assets held for sale	6.385	6.557	-2,6%
<b>Total current assets</b>	<b>2.597.048</b>	<b>2.685.577</b>	<b>-3,3%</b>
<b>Non-current assets</b>			
Trade and other receivables	25.388	26.509	-4,2%
Investments in associated and joint ventures	176.658	180.451	-2,1%
Other financial non-current assets	3.718.895	4.133.963	-10,0%
Property, plant and equipment, net	3.288.035	3.395.671	-3,2%
Investment properties	77.337	72.306	7,0%
Goodwill	2.058.314	2.118.226	-2,8%
Other intangible assets	1.149.138	1.181.350	-2,7%
Deferred tax assets	403.858	415.072	-2,7%
Other non-current assets	73.714	100.352	-26,5%
<b>Total non-current assets</b>	<b>10.971.337</b>	<b>11.623.900</b>	<b>-5,6%</b>
<b>TOTAL ASSETS</b>	<b>13.568.385</b>	<b>14.309.477</b>	<b>-5,2%</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Financial obligations	718.979	557.133	29,0%
Trade and other payables	995.912	993.241	0,3%
Tax charges	173.161	207.776	-16,7%
Employee benefits liabilities	150.309	172.730	-13,0%
Current provisions	4.186	9.820	-57,4%
Other current liabilities	23.398	14.261	64,1%
<b>Total current liabilities</b>	<b>2.065.945</b>	<b>1.954.961</b>	<b>5,7%</b>
<b>Non-current liabilities</b>			
Financial obligations	2.362.473	2.474.077	-4,5%
Trade and other payables	158	158	0,0%
Employee benefits liabilities	225.014	226.574	-0,7%
Deferred tax liabilities	694.042	702.967	-1,3%
Other non-current liabilities	544	559	-2,7%
<b>Total non-current liabilities</b>	<b>3.282.231</b>	<b>3.404.335</b>	<b>-3,6%</b>
<b>TOTAL LIABILITIES</b>	<b>5.348.176</b>	<b>5.359.296</b>	<b>-0,2%</b>
<b>SHAREHOLDER EQUITY</b>			
Equity attributable to the controlling interest	8.180.319	8.907.656	-8,2%
Non-controlling interest	39.890	42.525	-6,2%
<b>TOTAL SHAREHOLDER EQUITY</b>	<b>8.220.209</b>	<b>8.950.181</b>	<b>-8,2%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>13.568.385</b>	<b>14.309.477</b>	<b>-5,2%</b>

## Indicators

Closing price	25.980
Closing price 12 months prior	24.380
Max. 52 weeks	28.000
Min. 52 weeks	24.120
Market Cap. (COPMM)	11.954.007
Intrinsic value <sup>(1)</sup>	17.865
P/E Ratio <sup>(2)</sup>	21,8
P/BV <sup>(2)</sup>	1,9
EV / EBITDA <sup>(2)</sup>	10,3
Earnings per Share <sup>(3)</sup>	874
Dividend per share-month	47,2
Dividend Yield <sup>(3)</sup>	2,2%
Share Price Return <sup>(3)</sup>	6,6%
Total Return <sup>(3)</sup>	8,7%
Change in COLCAP <sup>(3)</sup>	6,6%
Return on Equity <sup>(2)</sup>	8,8%
Return on Invested Capital <sup>(2)</sup>	8,4%
Outstanding Shares	460.123.458
Number of Shareholders	11.669
Bursatility	High

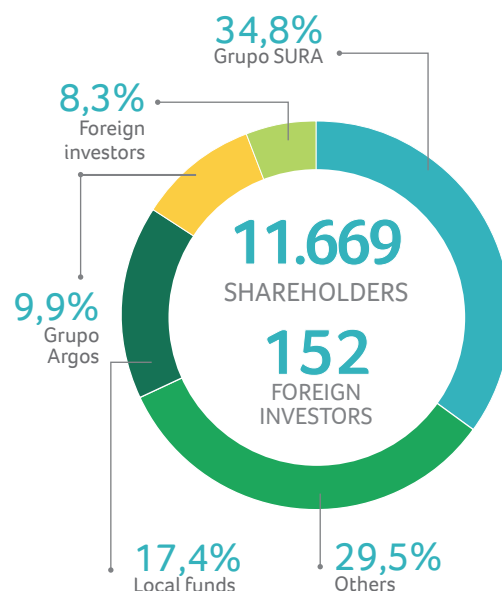
FIGURES IN COP\$ MM

(1) Calculated over total shareholder equity

(2) Food companies / 12 months

(3) Last 12 months

## Ownership structure



\*Unaudited information.





Cold Cuts

**New Zenú Meatballs in Sauce**  
In Colombia, Zenú launched its new “Meatballs in Sauce,” made with pork and a delicious homemade-flavor sauce. Ideal for people looking for a practical, delicious proposal for lunch at home and outside. This is the first launch of a multi-category product in the Cold Cut Business, as it is available both in refrigerated trays and cans.



**Berard Turkey has a new image**  
Aimed at the Panamanian consumer who values the perfect balance between wellness and pleasure, in March Berard Turkey launched the campaign with its new image and with some nutritional facts that differentiate it within its category, being the only local brand with a complete gluten-free, source of protein and 97% fat-free turkey portfolio.



**Pietrán purposes**  
As a brand that takes care of its consumers' health with low-fat, reduced-sodium products, for the tenth year in a row Pietrán launched the “Propósitos Pietrán” (Pietrán Purposes) activity, leveraged in people's constant search to begin the year with a healthy lifestyle and to keep their new-year resolutions. The activity seeks to support the growth of the brand, to reinforce consumption in the ham segment and to continue positioning itself as a healthy option.



**The favorite Sausages for the perfect BBQ**  
In February, the carnival and summer season in Panama, Berard launched its innovative, limited-edition Sausage Mix. This product arrives at the market, giving consumers the option of purchasing three of the most-popular sausage references in a single package to accompany their cookouts.



Cookies and Crackers

**The Festival “Back to School” campaign**  
Taking advantage of the return to classes, Festival presented in its traditional channels, Novaventa and supermarket chains, its “Back to School” promotion, with the Sesame Street license, which included a pencil case in a prepack with multi-packages of Festival cookies in Colombia, Ecuador, Bolivia, Puerto Rico, Panamá and the Caribbean.



**New Festival 3D Recreo**  
In order to strengthen its participation in the “dark” cookie segment and to boost the category, Festival launched the limited edition Festival 3D Recreo in the Colombian market. It is a triple cookie filled with two fillings, vanilla and chocolate. A new proposal for consumers to enjoy new experiences.



**New Chiky Choco-Mint**  
Looking to connect with its teenage consumers in Costa Rica, Honduras, El Salvador, Guatemala and Nicaragua, Chiky launched the new Chiky Choco-Mint cookies, a chocolate cookie-mint frosting combination. The reference came about through a co-creation exercise with its consumers, which included its flavor and packaging, as well as its communication concept.



Chocolates



**New Corona-Haceb Chocolate Maker (Chocotera)**  
Corona and Haceb launched “Chocotera,” the new way to prepare the “perfect” chocolate. When the chocolate is at the right drinking temperature, the Chocotera stops to offer a delicious, foamy chocolate drink. The new Chocotera will allow the Corona brand to adapt to the new rhythms of life of its consumers and to captivate the youngest ones.

**New Corona Delicatto**  
Thinking of those who prefer smoother flavors comes the new Corona Delicatto, a chocolate with the ideal balance of cocoa and sweetness. Corona Delicatto is delicious and foamy, like the traditional Corona chocolate, but with a smoother, milder flavor.



**Jet Retro – Each One is a Pleasure**  
For a limited time, Jet relaunched the delicious references that were a hit in the 80s and that many Colombian consumers still carry in their hearts, together with the famous song and its protagonists: Delijet: with nougat and caramel; Combijet: a combination of raisins, peanuts and rice; TrikiJet: caramel with peanuts and rice; and Cocoljet: nougat with pieces of coconut.



**New, Limited-Edition Jumbo Suprema**  
For Jumbo, innovation has played an important role as a way to connect with young Colombians seeking new experiences. For this reason for the first half of the year, the brand brought out the new, limited-edition Jumbo Suprema, a combination of chocolate, peanuts, pieces of crunchy macadamia, almonds and cashews.



**New La Especial Caramel Bar**  
The new La Especial Caramel Bar is a combination of salted peanuts and crunchy caramel in different presentations, which offer a delicious experience to enjoy at any time of the day. Available in Colombia through self-service, supermarket chains and Novaventa.



Pasta



**Doria Shells, seafood flavor**  
In order to boost the pasta category in Colombia through innovation, Doria developed the reference “Doria Shells, Seafood Flavor,” ideal to surprise in everyday life. Inspired in the flavor of the Seafood Casserole, they are perfect to prepare soups and salads with a different touch.



Coffee



**New Era Matiz**

The new Matiz coffee strategy seeks to position the brand as a relevant player in the premium-coffee segment, which is more dynamic than the regular segment. Inspired in the art and science of coffee making to delight those who love the truly good comes the new era of Matiz coffee with a renewed image that reflects its essence: the perfect combination of science and art, passion and knowledge.

**Bastilla Reserve**

The segment of premium-ground coffee in Colombia is growing at an accelerated pace. To capitalize on this growth, Café La Bastilla launched a new variety, Bastilla Reserve, a 100% excelso coffee originating in Antioquia, which reaches the market to attract consumers who are sensitive to quality and thus achieve a higher price per drink.



**Sello Rojo Selecto**

In order to boost the brand, valorize the price per drink and participate in the massive Premium segment in Colombia, Sello Rojo, the leading brand in the segment of roasted and ground coffee, launched Café Sello Rojo Selecto, a superior product based on the selection of the best grains and the precise point of roasting and grinding. A harmonious balance between acidity and body, an intense aroma with sweet notes and a prolonged, pleasant flavor.



Ice Cream

**Cookies & Cream Platillo**

Since February this year, the Cookies & Cream Platillo sandwich is available in the Colombian market, the perfect combination of a creamy cookies-&-cream ice cream and the crunchiness of chocolate cookies.



**New Bocatto Arequipe Explosion**

To surprise its Colombian consumers with an explosion of flavors that begins well and ends well, Bocatto arrived with great news in January: Bocatto Arequipe Explosion. Delicious vanilla ice cream with cookies, arequipe ice cream, arequipe sauce and a piece of brownie. All in a crispy chocolate-cookie cone and chocolate tip.

**New Aloha Mix Narancherry**

Aloha comes to the Colombian market with an unexpected mix: the acidity of oranges, the sweetness of cherries and an incredible condensed-milk center that goes from beginning to end. Available since March.



TMLUC



**TMLUC enters the Chilean Chocolate Market with Muibon**

Tresmontes Lucchetti (TMLUC) entered the chocolate market in Chile with Muibon and a portfolio of high-quality products. These new chocolates are now available in different formats and varieties: milk chocolate, peanut, nougat, cookies & cream and bits. Ideal options for all tastes.

**Livean, Mild Sweetness and Natural Color**

In Mexico, TMLUC launched Livean, a new brand in the category of instant cold beverages under an innovative concept aimed at consumers with a modern lifestyle. Livean is a light drink, with clear, translucent colors, a milder flavor and sweetness, and sweetened with Stevia, in a 1-liter presentation. It arrives to expand the moments of consumption and valorize the category with a premium per-liter price.



**Zuko continues refreshing central american and Caribbean Palates**

The Zuko lemonade line is reinforced in Central America with two new flavors: Classic Lemonade and Lemonade Tea. Thus, the brand continues to offer differentiating experiences of consumption through light-flavored, light-body beverages. In turn, the brand presented four new flavors – grapefruit, orange-strawberry, peach and melon – in the Dominican Republic.



Retail Food



**El Corral celebrated 35 years of hamburger culture**

To celebrate its 35th anniversary, El Corral offered its legendary Todoterreno at a “celebration price” and its advertising spot became one of the most watched videos in Colombia in February, according to the Leaderboard that the YouTube platform publishes monthly.



**New options in el Corral Gourmet**

In order to surprise its consumers in Colombia and be in the market trend, El Corral Gourmet launched its “New Options” as a wager on innovation, an ideal alternative to replace animal protein with vegetable protein that incorporates ingredients such as quinoa, portobello mushrooms, chickpeas and kale.

# Advances in Sustainability that build A Future Together



UN FUTURO ENTRE TODOS

Every day Grupo Nutresa faces the opportunity to improve the quality of life of millions of consumers, to build capacities for the self-development of the communities with which it interacts and to generate a positive change in the environment through the Company's responsible management.

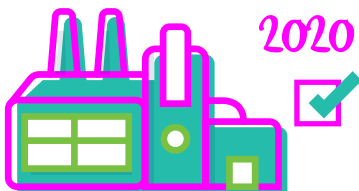


## Commitments with air quality

Grupo Nutresa is committed to reducing the environmental impact of its operations and products; therefore, seeking to contribute to the reduction of pollution rates in the places where it operates, it signed the **Pact For Air Quality** of the city of Medellin, the place where it develops logistics, productive and commercial processes.

## Actions that will be Implemented

### Industrial front

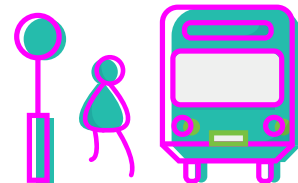


Achieve the goal of using **100% cleaner** energies by 2020.



Continue with the implementation of **eco-efficiency** programs, cleaner production initiatives and investments in new technologies.

### Employee mobility front



Have sustainable **mobility plans**, **teleworking**, shared routes and business routes.

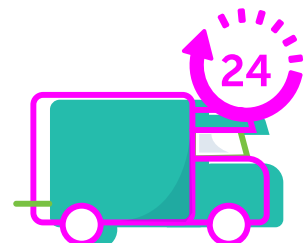
### Logistics front



Have a fleet of modern vehicles, **all less than 10 years old**, exploring cleaner transportation alternatives, such as natural gas, hybrid and electric vehicles.



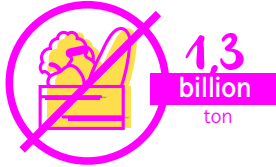
Train employees in **eco-driving**.



Optimize the routes and make **distribution schedules** to third parties more flexible, to promote the reduction of their environmental impact.



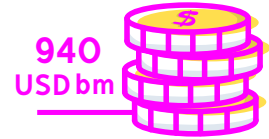
## Reduction Of Food Loss And Waste



Every year, 1,3 billion tons of food are lost or wasted in the world. This equals **1/3 of the total production**.

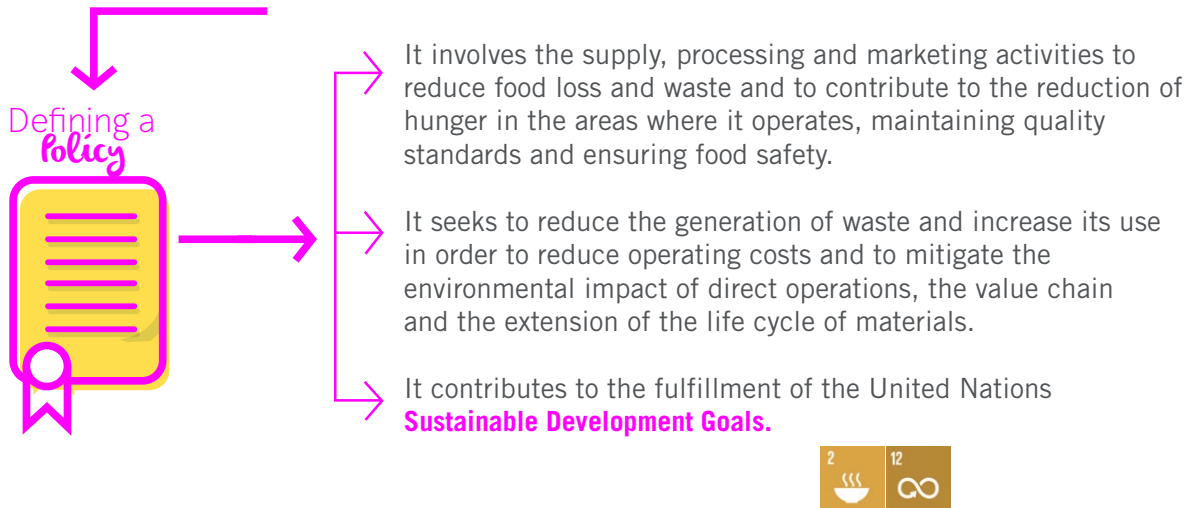


Some governments have **established limits on the amount of waste** reaching landfills and regulations that prohibit food waste.



This problem costs the **world economy USD 940 billion** each year and is responsible for 8% of the greenhouse-gas emissions.

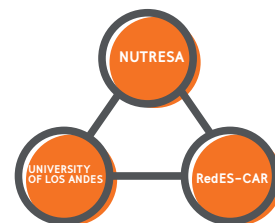
### Aware of this reality, Grupo Nutresa has achieved within its Businesses:



## Contributing to supplier development and training



Grupo Nutresa contributed to the management and integral development of suppliers, to contribute to their **productivity and sustainability**.



That is why we have become a part of Redes-CAR, the Sustainable Business Network, through which – in partnership with the University of Los Andes – we were able to develop capacities in **10 representatives of six (6) Grupo Nutresa Suppliers** around Cleaner Production through the Learning-Doing Methodology.



## Reaffirming the commitment with the water resources – World Water Day

Grupo Nutresa aims to **reduce the direct and indirect impact on the water resource** throughout its value chain and to mitigate the risks associated with situations of scarcity or deterioration of the quality of the resource as an input for the Company's operations and its communities of influence.

### Contributions with the water resource



**1** The Company is committed to the custody of the water resource, which is why it has been a member of the **CEO Water Mandate since 2013**.

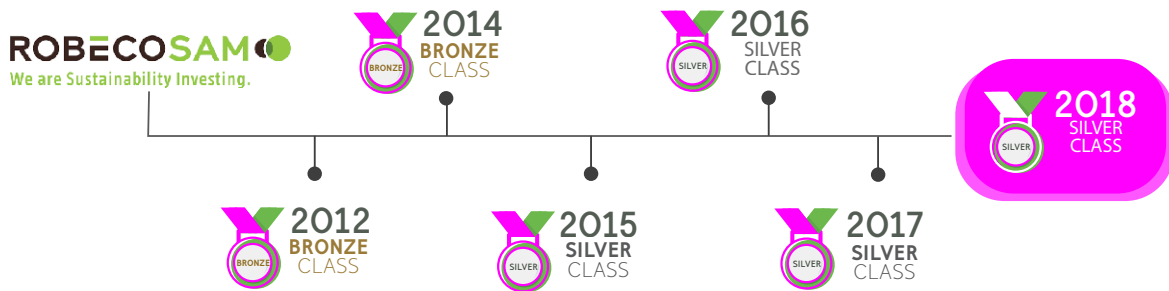
**2** In Colombia, the Company participates in the **Green Growth Mission** to increase the country's productivity in the framework of a low-carbon economy.

**3** Grupo Nutresa is the **founder of the Cuenca Verde Water Fund**, seeking the protection, restoration and strengthening of the water culture in the basins that supply the city of Medellin.



## Grupo Nutresa, Silver Class In the Sustainability Yearbook 2018

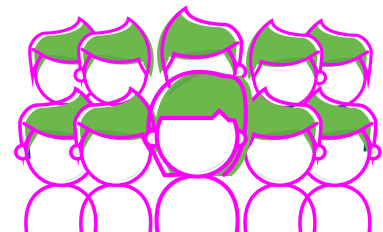
For the fourth consecutive year, the Company obtained the Silver Class Distinction in the Sustainability Yearbook from RobecoSAM, a sustainability-evaluation agency that conducts the assessments of the Dow Jones Sustainability Index, one of the primary global indexes in this field.



Grupo Nutresa is recognized as the second most-sustainable company in the **Food Sector in the world**.



It received the **highest score in seven of the 26 criteria evaluated**: Health and Nutrition, Materiality, Risk and Crisis Management, Tax Strategy, Environmental Reporting, Packaging, and Human Rights.



It is the **industry leader in Social Performance**, highlighting the improvement in the measurement and evaluation of its impact, as well as its tax strategy.