

# 1<sup>ST</sup> QUARTER SALES: €85.8M

## A 7.7% ORGANIC GROWTH

Vetoquinol posted Q1 2016 sales of €85.8 million, representing organic growth of 7.7%. Changes in exchange rates resulted in a negative currency impact of 2.1%; reported sales for the first three months of 2016 grew by 5.6%.

Q1 reference product sales amounted to €41.7 million, up 8.2% in terms of organic growth. Reference products accounted for 48.6% of Q1 2016 sales, compared to 48.1% for the same period in 2015.

### KEY FIGURES

**Q1 2016 sales**  
**€85.8m (up 5.6%)**

**Reference products**  
**€41.7m**

**Up like for like**  
**+8.2%**

Vetoquinol posted organic growth of 10.2% and 5.1% respectively for sales of companion animal and livestock products in the first quarter of 2016. Q1 2016 companion animal sales accounted for 53.5% of Group sales (compared to 51.7% in Q1 2015).

The Group recorded strong performances in the Americas, with organic growth of 18.6% and particularly buoyant first quarter sales in the United States. The Asia Pacific region achieved organic growth of 15.1%. Sales rose slightly in Europe, which posted organic growth of 0.7%. In France, Q1 2015 was adversely impacted by the introduction of the “Loi d’Avenir” Act, while Q1 2016 benefited from a positive base effect that helped to offset mixed performances in certain European markets.

At March 31, 2016, the Group’s financial position remained very healthy.

Vetoquinol CEO Matthieu Frechin commented: *“During the first three months of 2016, Vetoquinol achieved a solid performance in line with its goals; we remain focused on the roll-out of our strategic plan, which is based on the development and extension of our reference products in our strategic markets. Our strong financial position means that we can continue to assess potential targeted acquisitions”.*

€ millions	2016	2015	Change
Q1 sales	<b>85.8</b>	<b>81.3</b>	+5.6%
Q1 sales <i>At constant exchange rates</i>	<b>87.5</b>	<b>81.3</b>	+7.7%
Q1 sales <i>At constant exchange rates and consolidation scope (like-for-like)</i>	<b>87.5</b>	<b>81.3</b>	+7.7%

**Next update:** First half 2016 results - July 28, 2016 after market close

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**About Vetoquinol**

Vetoquinol is a leading global player in the animal health sector serving both the livestock (cattle and pigs) and pet (dogs and cats) markets.

An independent pure player, Vetoquinol designs, develops and sells veterinary drugs and non-medicinal products in Europe, the Americas and the Asia Pacific region.

Since its foundation in 1933, Vetoquinol has pursued a strategy combining innovation with geographical diversification. The Group's hybrid growth is driven by the reinforcement of its product portfolio coupled with acquisitions in high potential growth markets. Vetoquinol employs over 2,000 people.

Vetoquinol has been listed on NYSE Euronext Paris since 2006 (symbol: VETO).

For further information, go to: [www.vetoquinol.com](http://www.vetoquinol.com).

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