

## ANNUAL SALES 2022

- **Total group Sales: €540 million** (up 3.6% as reported)
- **Annual Sales of Essential products: €304 million** (up 4.5% as reported)

**Matthieu Frechin, CEO of Vetoquinol, said:** *"The Covid-19 effect has led to exceptional growth in animal health markets in 2020 and 2021. This long-term trend remains, despite a weaker market in 2022. Our strategy of focusing on targeted market segments will enable us to continue to deliver profitable growth driven by our Essentials products."*

**Vetoquinol laboratory recorded sales of €540 million for 2022, up 3.6% on a reported basis and down -0.8% at constant exchange rates.**

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Vetoquinol was able to take advantage of the strong market dynamics in 2020 and 2021, linked to the pandemic. In 2022, the conflict in Ukraine had negative economic consequences, mainly felt in Europe.

In this context, Vetoquinol observes that the laboratory's best orientated activities are those at the heart of its strategy. Essentials and the companion animal segment posted growth of 4.5% and 9.1% respectively on a reported basis. In the Americas, Vetoquinol's performance in the US is strong, reinforced by a strong USD/EUR positive currency effect.

**At the end of December 2022, sales of Essential products amounted to €304m, up 4.5% on a reported basis.** Essential products continued to drive Vetoquinol's business thanks to the existing portfolio and the launch of Felpreva® in Europe in 2022. Essential products represent 56.3% of the laboratory's sales for the 12 months of 2022 (55.8% at end December 2021).

Sales of companion animals products grew strongly to €365m, representing 68% of total Vetoquinol sales, up 9.1% on a reported basis and 4.8% at constant exchange rates. Sales of farm animals products amounted to €174 million, down 6.4% on a reported basis and 10.9% at constant exchange rates.

The strategic territories of the Americas and Asia/Pacific grew by 11.3% and 9.6% on a reported basis at 31 December 2022; Europe declined by 3.6% on a reported basis.



For the full year 2022, Vetoquinol recorded positive foreign exchange impacts of €23m (+4.4%), mainly due to the rise in the US dollar.

**In Q4 2022, Vetoquinol recorded sales of €135m, up 0.9% on a reported basis and down 2.4% at constant exchange rates** compared to the same period last year. The strategic territories of the Americas and Asia/Pacific grew by 9.7% and 9.5% respectively on a reported basis; Europe was down 8.2%. Sales of Essential products were stable in the last three months of 2022.

The Group's cash position at the end of December 2022 is positive, reflecting an improvement in working capital in the second half of the year.

€m	2022	2021	Change (reported data)	Change (constant exchange rates)
Q1 Sales	135	128	+5.5%	+2.2%
Q2 Sales	136	127	+6.7%	+1.8%
Q3 Sales	134	132	+1.4%	-4.5%
Q4 Sales	135	134	+0.9%	-2.4%
<b>Aggregate 12-month sales*</b>	<b>540</b>	<b>521</b>	<b>+3.6%</b>	<b>-0.8%</b>

\* non-audited data

**Next update:** Annual Results 2022, March 23<sup>rd</sup>, 2023 before opening of the market

#### ABOUT VETOQUINOL

Vetoquinol is a leading global animal health company that supplies drugs and non-medicinal products for the farm animals (cattle and pigs) and pet (dogs and cats) markets. As 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 employed 2,521 people as of December 31<sup>st</sup>, 2022.

Vetoquinol has been listed on Euronext Paris since 2006 (symbol: VETO). The Vetoquinol share is eligible for the French PEA and PEA-PME personal equity plans.

#### ALTERNATIVE PERFORMANCE INDICATORS

Vetoquinol Group management considers that these indicators, which are not defined by IFRS, provide additional information that is relevant for shareholders seeking to analyze underlying trends and Group performance and financial position. They are used by management for performance analysis.

**Essentials products:** The products referred to as “Essentials” comprise veterinary drugs and non-medical products sold by the Vetoquinol Group. They are existing or potential market-leading products designed to meet the daily requirements of vets in the companion animal or livestock sector. They are intended for sale worldwide and their scale effect improves their economic performance.

**Constant exchange rates:** Application of the previous period’s exchange rates to the current financial year, all other things remaining equal.

**Like-for-like (LFL) growth:** Year-on-year sales growth in terms of volume and/or price at constant consolidation scope and exchange rates.