

## 2008 Interim revenues increase by 5%

In millions of euros	2008	2007	Change (%)
1st quarter	54.7	53.1	+3.0%
2nd quarter	62.0	58.0	+6.9%
Interim revenues	116.7	111.1	+5.0%

Lure, France - 22 July 2008 - Vétoquinol generated revenues of 116.7 million euros in the first half of 2008, a 5% increase over the 111.1 million euros reported the previous year.

Revenues rose by 6.6% on a like-for-like basis. The negative impact of exchange rates on consolidated revenues was stronger in the second quarter, although it remained relatively weak at 2.1 points. The consolidation of Viavet, the Scandinavian distributor acquired at the start of the year, contributed 0.5 points to growth.

The strong sales were in line with the Company's forecasts, and reflected growth in all of the Group's markets driven by the expansion of the sales force and marketing expenditures.

European sales were boosted by the introduction of new products in the Companion Animals segment and by satisfactory sales of anti-infectives in the Livestock segment. The growth trend in France remained very good.

North American revenues were aided considerably by the expansion of the sales networks. Sales in this region are expected to continue to rise during the second half, including notably the impact of the recently announced acquisition of Vetcom 1979 Inc.'s ophthalmic products in Canada.

"The higher revenues posted during the second quarter allowed us to meet our target for YTD June" said Etienne Frechin, Chairman and Chief Executive Officer of the Vétoquinol Group. "We expect sales to remain strong during the second half, although we will have to remain vigilant in the light of the economic slowdown".



Next press release: Wednesday, 27 August 2008: 2008 Interim results

## About Vétoquinol

Vétoquinol is an independent veterinary pharmaceutical laboratory serving both the companion animal and livestock markets. Founded in 1933, this family-owned group is the 12<sup>th</sup> largest laboratory in the world, and nearly 80% of Vétoquinol's revenues come from outside France.

Vétoquinol engages in the research and development, production and marketing of medical and dietary products. Vétoquinol has positioned itself in the curative sector, and has developed expertise in three major therapeutic fields: anti-infectives, pain management and anti-inflammatories, and cardiology and nephrology.

The Group currently distributes its products in one hundred countries throughout Europe, North America and Asia, with subsidiaries in 18 different countries and a network of 110 distributor partners.

The Company has over 1,300 employees worldwide, and reported total annual revenues of 233.4 million euros in 2007.

More information: www.vetoquinol.com

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