

Vétoquinol



a Sign of Passion

STRONG REVENUE GROWTH IN THE FIRST QUARTER OF 2012

Lure (France), April 19, 2012 – Vétoquinol achieved Q1 2012 sales of €77.0 million, up 15.9% compared to Q1 2011.

€ millions	2012	2011	Change
Q1 sales	77.0	66.4	+15.9%
Q1 sales <i>At constant exchange rates</i>	76.8	66.4	+15.7%
Q1 sales <i>At constant exchange rates and consolidation scope (like for like)</i>	75.1	66.4	+13.0%

Business boosted by organic growth

The Vétoquinol Group achieved Q1 2012 sales of €77.0 million, up 15.9% compared to the same period last year and up 13.0% on a like for like basis.

Business activity was sustained, with double-digit growth in all geographical regions and particularly marked growth in the Americas and Asia Pacific.

Business during the first quarter also benefited from the anticipation of price increases at the end of the quarter. This price increase was usually applied in the second quarter. Excluding this timing difference, the Group's organic growth remains strong for the first three months of 2012.

Growth was registered across all target species. Pets and livestock grew 21% and 11.6% respectively. New products also contributed to growth.

Business outlook

"Our performance in the first quarter of 2012 is in line with our expectations and confirms the fact that Vétoquinol is on the right track at the start of this year", Vétoquinol CEO Matthieu Frechin explained. "We confirm our target to revert to growth this year. We intend to continue to invest in sales and marketing so as to support our new high-potential products and develop sales in our new markets – these are the cornerstones of Vétoquinol's strategy".

About Vétoquinol

Vétoquinol is an independent veterinary pharmaceutical laboratory serving both the companion and production animal markets. This family-owned group, dedicated exclusively to animal health, is the 10th largest animal healthcare laboratory in the world. More than 80% of its revenues are generated outside France.

Vétoquinol's business includes research and development, production and marketing of medicinal and non-medicinal products. Vétoquinol has positioned itself in the curative sector and has developed expertise in three therapeutic fields: anti-infectives, pain/inflammation and cardiology/nephrology. The Group currently distributes its products in more than one hundred countries throughout Europe, North America and Asia/Pacific, with subsidiaries in 23 countries and a network of 140 distribution partners. The company has 1,750 employees worldwide.

For more information: www.vetoquinol.com.

OUR BUSINESS: ANIMALS. OUR ADVANTAGE: PEOPLE.

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