



SOLID FIRST HALF 2012 SALES

Lure (France), 17 July 2012 – First half 2012 sales reached €146.8 million, up 5.1% over first half 2011.

| € millions | 2012 | 2011 | Change |
|---|--------------|--------------|--------|
| First half sales | 146.8 | 139.7 | +5.1% |
| First half sales <i>At constant exchange rates</i> | 145.4 | 139.7 | +4.1% |
| First half sales <i>At constant exchange rates and consolidation scope (like for like)</i> | 142.3 | 139.7 | +1.9% |

Return to growth confirmed

First half 2012 sales amounted to €146.8 million, up 5.1% over first half 2011 sales. At constant currency, first half 2012 revenues grew 4.1% and organic growth came in at 1.9% over the period.

During first half 2012, revenues underwent two underlying trends, namely an increase in the first quarter connected with early price increases, with the related reserve effect in the second quarter.

A boost from new products in Europe and strong momentum in American and Asian markets

Vétoquinol's business in Europe, apart from Marbocyl, is holding up well boosted by new products launched since December 2010 (Ceftiocyl[®], Cimalgex[®], Forcyl[®] and Flevox[®]).

On the company's other markets, business was buoyant, especially in the USA and India, where revenues are booming with double digit growth.

Pets and livestock grew 7.9% and 2.5% respectively.

Business outlook

Matthieu Frechin, Vétoquinol CEO, said: "first half 2012 revenues mark a return to growth in the company's sales and confirm the strategic need to continue to update our product range with more international brands and to expand our presence outside Europe on growing markets. The commercial success of Vétoquinol's product launches in Europe are promising. The products in question, still in their early launch phase, are confirming their strong potential growth".

"The global animal health market overall remains buoyant; backed by our strong financial structure, we will pursue our investment in innovation, marketing and sales and we plan to bolster our positions in the most promising markets".

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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ANNEX

| Sales in € million | 2012 | 2011 | Change | Change at constant exchange rates | Change at constant exchange rates and scope |
|---------------------------|--------------|--------------|--------------|-----------------------------------|---|
| 1 st quarter | 77.0 | 66.4 | +15.9% | +15.7% | +13.0% |
| 2 nd quarter | 69.8 | 73.3 | -4.8% | -6.5% | -8.2% |
| Six months to date | 146.8 | 139.7 | +5.1% | +4.1% | +1.9% |