



REFERENCE PRODUCTS UP 2.2% IN Q1 2014

Lure, April 15, 2014 – First quarter 2014 sales amounted to €75.4 million, stable compared to Q1 2013 at constant exchange rates and consolidation scope (like for like). Taking into account a negative currency impact of 3.0%, sales came to €73.2 million, compared to €75.5 million in Q1 2013.

€ millions	2014	2013	Change
Q1 sales	73.2	75.5	-3.0%
Q1 sales <i>At constant exchange rates</i>	75.4	75.5	-0.1%
Q1 sales <i>At constant exchange rates and consolidation scope (like for like)</i>	75.4	75.5	-0.1%

Sales of companion animal products registered organic growth of 5.8%, whilst sales of livestock products were down by 5.7%.

Like-for-like sales in Europe rose by 1.3%, whereas in Asia Pacific and the Americas like-for-like sales decreased by 1.9% and 2.5% respectively. Reference products posted organic growth of 2.2% for the first quarter of 2014 and accounted for 45.6% of sales during this period, compared to 43.7% over the first quarter of 2013.

"We remain confident about the outlook for 2014", Vétoquinol CEO Matthieu Frechin said. "The implementation of our strategic plan is illustrated by our recent product launches, the subsequent extension of products across key markets, and the upcoming integration of the Bioniche Life Sciences Inc. animal health business."

Q1 2014 operating earnings continue to strengthen the Group's fundamentals.

Next update: First half 2014 results - July 31, 2014 after market close

Press release

About Vétoquinol

Vétoquinol 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, Vétoquinol designs, develops and sells veterinary drugs and non-medicinal products in Europe, the Americas and the Asia Pacific region.

Since its foundation in 1933, Vétoquinol 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. Vétoquinol employs over 1,850 people.

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

For more information: www.vetoquinol.com.

OUR BUSINESS: ANIMALS. OUR ADVANTAGE: PEOPLE.

For more information, contact:

VETOQUINOL

Investor Relations

Marie-Josée AUBRY-ROTA

Tel.: +33 (0)3 84 62 59 88

relations.investisseurs@vetoquinol.com

KEIMA COMMUNICATION

Investor Relations & Media Relations

Emmanuel DOVERGNE

Tel.: +33 (0)1 56 43 44 63

emmanuel.dovergne@keima.fr