

2015 SALES UP 8.7% TO €342.6 MILLION

The Vetoquinol Group posted 2015 sales of €342.6 million, up 8.7% on reported data and up 3.8% at constant exchange rates. The Group benefited from a positive currency impact of 4.9% mainly linked to the US dollar, Indian rupee and British pound.

2015 KEY FIGURES

Sales
€342.6 million

Growth
8.7%

Reference products
€164.9 million

Up
9.5%

Reported sales of reference products, the drivers of Vetoquinol's strategy, rose 9.5% to €164.9 million (up 5.3% at constant exchange rates).

This strong performance was driven by the continued roll-out of the Group's focusing strategy.

Reference products accounted for 48.1% of 2015 full-year sales, compared to 47.8% in 2014.

Reported sales of companion animals and livestock products rose by 10.6% and 6.6% respectively.

Sales in Europe leveled out towards the end of 2015, with new product launches in Q4 partly offsetting measures to control the use of antibiotics in the animal health sector.

Vetoquinol recorded strong performances in the Americas and Asia, posting organic growth of 3.9% and 6.7% respectively.

Q4 2015 sales were strong, up 8.5% to €90.8 million (6.2% organic growth), partly driven by the recent European launches of Upcard® and Permacyl®.

The Group's financial position remains very healthy. Pre-audit estimated 2015 operating earnings continue to strengthen the Group's fundamentals.

Vetoquinol CEO Matthieu Frechin said: *"2015 once again demonstrated the merits of Vetoquinol's strategy of focusing on reference products and rolling them out in our strategic countries. We will pursue and step up our growth so as to increase our size and profitability via further innovation, new product launches and targeted acquisitions"*.

<i>Sales (€m)</i>	2015	2014	<i>Change (reported data)</i>	<i>Change (at constant exchange rates)</i>	<i>Change (like-for-like)</i>
Q1	81.3	73.2	+11.0%	+4.8%	-2.7%
Q2	85.9	76.1	+12.8%	+4.7%	+5.6%
Q3	84.6	82.2	+2.9%	-0.7%	-0.8%
Q4	90.8	83.8	+8.5%	+6.3%	+6.2%
Aggregate 12-month sales	342.6	315.3	+8.7%	+3.8%	+2.2%

Next update: 2015 annual results, March 21, 2016 after market close

About Vetoquinol

Vetoquinol 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, 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 employs more than 2,000 people.

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

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