

## SEPTEMBER 2016 YEAR-TO-DATE SALES: €257.5 MILLION A 4.8% ORGANIC GROWTH

Vetoquinol posted sales of €257.5 million for the first nine months of 2016, up 2.3% compared to the same period last year. Organic growth for the period came to 4.8%, curbed by a 2.5% negative currency impact.

**Vetoquinol's growth continued to be driven by its reference products with reported growth of 3.9% for the first nine months of 2016.** Sales amounted to €123.8 million, up 6.1% at constant exchange rates. Reference products accounted for 48.1% of September year-to-date sales, up from 47.3% in 2015.

### KEY FIGURES

**Reference product  
sales for the first 9  
months of 2016**

**€123.8 million**

**Organic growth: 6.1%**

Reported sales of pet products were up 6.6% for the first nine months, while livestock products dropped 2.5% due to regulatory restrictions on the use of antibiotics in this market segment.

At constant exchange rates, European sales representing 51% of total Group sales were flat (up 0.2%), while the Americas and Asia Pacific region recorded strong performances with respective growth rates of 8.1% and 13.8%.

**Third quarter sales** were boosted by the Americas and Asia Pacific, which posted respective organic growth of 5.9% and 14.6%. Group sales declined in Europe (down 3.3%) due to the impact of measures and restrictions on the prescription of antibiotics, primarily in the livestock sector. This was offset by sustained business momentum in other segments, including the launch of Upcard® in Europe.

### Vetoquinol recognized in the 2016 Gaia Index

The Vetoquinol Group was ranked equal first in the Gaia Index of small to medium-sized companies for its commitment to Environmental, Social and Corporate Governance (ESG) and was the outright leader in the category of companies with sales between €150 and €500 million. This is the fourth year running that Vetoquinol has ranked among the top three companies in terms of ESG commitment. The Gaia Index measures the transparency and non-financial performance of small and mid-cap companies according to 123 criteria (economic, governance, human capital, environmental performance and stakeholders).

Vetoquinol CEO Matthieu Frechin commented: *"The Group strategy of repositioning on a focused range of global reference products has allowed us to rebalance our business model by reducing our dependence on antibiotics and strengthening our international footprint. Given our strong balance sheet, we are capable of accelerating this transformation process via external growth, by aiming at significant acquisitions in our traditional areas of business or in new sectors of the animal health market."*

Vetoquinol's financial position as of September 30, 2016 is as strong as ever and the Group remains confident regarding the outlook for 2016.

Sales (€m)	2016	2015	Change (reported data)	Change at constant exchange rates	Change at constant exchange rates and consolidation scope
Q1	85.8	81.3	+5.6%	+7.7%	+7.7%
Q2	86.4	85.9	+0.6%	+4.4%	+4.4%
Q3	85.3	84.6	+0.7%	+2.3%	+2.3%
<b>Aggregate 9-month sales</b>	<b>257.5</b>	<b>251.8</b>	<b>+2.3%</b>	<b>+4.8%</b>	<b>+4.8%</b>

**Next update:** 2016 full-year sales, January 26, 2017 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 over 2,000 people.*

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

**For further information, go to: [www.vetoquinol.com](http://www.vetoquinol.com).**

For any information, contact:

#### **VETOQUINOL**

Investor Relations

Marie-Josée Aubry-Rota

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

[relations.investisseurs@vetoquinol.com](mailto:relations.investisseurs@vetoquinol.com)

#### **KEIMA COMMUNICATION**

Investor & Media Relations

Emmanuel Dovergne

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

[emmanuel.dovergne@keima.fr](mailto:emmanuel.dovergne@keima.fr)