

## **Q3 2019 SALES: €100.2 MILLION (UP 11.0%)**

The Vetoquinol Group posted sales of €100.2 million for the third quarter of 2019, up 11.0% as reported and up 9.4% at constant exchange rates compared to the same period last year. Exchange rate fluctuations and acquisitions had positive impacts of 1.6% and 4.1% respectively in Q3 2019.

### **Q3 2019 KEY FIGURES**

**Essentials sales  
€47.0 million**

**up 9.5%**  
as reported

**up 8.5%**  
like-for-like

All strategic territories posted solid growth at constant exchange rates, with Europe up 4.3%, the Americas up 11.4% and Asia Pacific up 6.2%. Essentials sales were up 9.5% at constant exchange rate.

**Over the first nine months of 2019**, the Group generated sales of €283.9 million, up 5.9% as reported and up 4.4% at constant exchange rates.

**Sales of Essentials products, the driving force behind Vetoquinol's strategy, totaled €137.0 million over the first nine months, up 5.3% as reported and up 4.3% at constant exchange rates.** Essentials products accounted for 48.2% of Group sales in the first nine months of 2019.

Sales of companion animal products accounted for 57.8% of total Vetoquinol sales, up 7.7% at constant exchange rates and up 9.8% as reported. Sales of livestock products came to €119.8 million, up 1.1% as reported, reflecting the impact of the recent acquisition in Brazil and a slowdown in sales in the reproduction range.

All Vetoquinol Group strategic territories posted growth for the first nine months of 2019, with the Americas up 11.3%, Europe up 4.0% and Asia Pacific up 1.0% as reported. Growth in the Americas reflects the ongoing integration of Clarion in Brazil.

As of September 30, 2019, no material events had affected the Vetoquinol Group's strong balance sheet.

*"The excellent performance in the third quarter of 2019 is the outcome of our development strategy focused on the Essentials product range geared towards 4 target species and 6 therapeutic domains," Vetoquinol CEO Matthieu Frechin affirmed. "We continue to work on integrating Clarion in Brazil and reorganizing our production facilities in Europe. We are confident about the rest of the year and remain proactive in reviewing acquisition opportunities."*

€m	2019	2018	Change (reported data)	Change at constant exchange rates	Change (like-for- like)
Q1 Sales	90.9	87.6	+3.7%	+2.3%	+2.3%
Q2 Sales	92.9	90.3	+2.9%	+1.3%	-1.4%
Q3 Sales	100.2	90.2	+11.0%	+9.4%	+5.3%
<b>Aggregate 9-months Sales</b>	<b>283.9</b>	<b>268.1</b>	<b>+5.9%</b>	<b>+4.4%</b>	<b>+2.1%</b>

**Next update:** 2019 Annual sales – January 24, 2020 after market close.

#### **About Vetoquinol**

Vetoquinol is a leading global animal health company that supplies drugs and non-medicinal products for the livestock (cattle and pigs) and pet (dogs and cats) markets.

As 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. At June 30, 2019 Vetoquinol employs 2,369 people.

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

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

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## ALTERNATIVE PERFORMANCE INDICATORS

Vetoquinol Group management considers that these indicators, which are not defined by IFRS, provide additional information that is relevant for shareholders seeking to analyze underlying trends and Group performance and financial position. They are used by management for performance analysis.

**Essentials products:** The products referred to as “Essentials” comprise veterinary drugs and non-medical products sold by the Vetoquinol Group. They are existing or potential market-leading products designed to meet the daily requirements of vets in the companion animal or livestock sector. They are intended for sale worldwide and their scale effect improves their economic performance.

**Constant exchange rates:** Application of the previous period’s exchange rates to the current financial year, all other things remaining equal.

**Like-for-like growth:** Year-on-year sales growth in terms of volume and/or price at constant exchange rates.