



7.8% ORGANIC GROWTH IN Q4 2013

Lure (France), January 23, 2014 – The Vétoquinol Group posted Q4 2013 sales of €80.1 million, up +7.8% like for like from Q4 2012.

Sales (€ millions)	2013	2012	Change	Change at constant exchange rates	Change at constant exchange rates and consolidation scope (like- for-like)
Q1	75.5	77.0	-1.9%	-1.0%	-1.4%
Q2	70.0	69.8	+0.3%	+1.5%	+1.4%
Q3	74.0	74.1	-0.1%	+4.4%	+4.1%
Q4	80.1	77.4	+3.5%	+7.8%	+7.8%
Total	299.7	298.3	+0.5%	+3.2%	+3.1%

Organic growth driven by reference products

The Group reported sales of €299.7 million for 2013, up +0.5% vs 2012. At constant exchange rates, sales amounted to €307.9 million, up +3.2% from previous year. The Group experienced negative foreign exchange impact of €8.2 million for 2013, mainly due to the weakening of the US and Canadian dollars, Indian rupee, Brazilian real and British pound.

While the animal health world market remained sluggish in 2013, Vétoquinol pursued its strategy of ramping up new product launches and focusing resources on the reference products line. Sales of reference products increased by +9.1% like for like in 2013 and accounted for 44.3% of the Group's total sales, up from 41.4% in 2012.

In Q4 2013, Europe, the Americas and Asia Pacific posted organic growth of +3.6%, +8.6% and +28.6% respectively. Over the same period, sales of products for pets and livestock grew organically by +13.0% and +2.7% respectively.

In 2013, Europe, the Americas and Asia Pacific posted full-year like-for-like growth of +0.7%, +4.1% and +11.2% respectively; over the same period, sales of pet products rose by +5.6% and livestock products by +0.6%.

Since Vétoquinol released its first half 2013 results, the Group's financial structure has strengthened and net cash has increased.

Renewed confidence in the Group's outlook

"2013 has vindicated our leadership strategy in targeted markets and confirmed the growing importance of reference products to our business", Vétoquinol CEO Matthieu Frechin stated.

Next update: 2013 annual results, March 12, 2014 after market close

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.

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