

2016 SALES: €350.3 MILLION

4.3% LIKE-FOR-LIKE GROWTH

The Vetoquinol Group posted sales of €350.3 million for 2016, representing like-for-like growth of 4.3%. After a negative currency impact of 2.0% mainly linked to the British pound, Canadian dollar and Indian rupee, reported growth amounted to 2.3%.

2016 KEY FIGURES

Sales
€350.3 million
like-for-like growth
4.3%

Reference products
€170.9 million
like-for-like growth
5.5%

Sales of reference products amounted to €170.9 million, up 3.6% as reported and up 5.5% on a like-for-like basis. Reference products accounted for 48.8% of 2016 sales, up from 48.1% in 2015.

Reported sales of companion animal products rose 7.2%, while organic growth came to 9.1%. Livestock sales fell 3.2% (down 1.1% like-for-like), mainly due to measures aimed at restricting the use of antibiotics in the animal health sector.

Growth was driven by strong performances in the Americas and Asia Pacific, which posted respective like-for-like growth rates of 9.2% and 12.7%. Sales in Europe fell 1.0% (like-for-like) in 2016, with new product launches failing to fully offset the negative impact related to antibiotics.

Q4 2016 sales came to €92.8 million, up 2.2% as reported and up 2.9% at constant exchange rates. The last three months of 2016 were marked by confirmed strong business momentum in the Americas with sales up 14.3% as reported and up 12.1% at constant exchange rates.

The Vetoquinol Group continued to strengthen its financial fundamentals while net cash on hand increased over the year.

Vetoquinol CEO Matthieu Frechin commented: *“In 2016 we posted organic growth in line with our ambitions, thus confirming the merits of our focusing strategy that combines rebalancing our product portfolio in terms of therapeutic segments with international expansion in our strategic countries. Backed by a strong financial structure, we are stepping up our efforts in innovation and new product launches, while working systematically on targeted acquisition opportunities”.*

<i>Sales (€m)</i>	2016	2015	<i>Change (reported data)</i>	<i>Change at constant exchange rates</i>
Q1	85.8	81.3	+5.6%	+7.7%
Q2	86.4	85.9	+0.6%	+4.4%
Q3	85.3	84.6	+0.7%	+2.3%
Q4	92.8	90.8	+2.2%	+2.9%
Total	350.3	342.6	+2.3%	+4.3%

Next update: 2016 annual results, March 23, 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 2,084 people.

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



At the 2016 Gaia-Index, best small to medium-sized companies for its commitment to Environmental, Social and Corporate Governance (ESG).

For further information, go to: www.vetoquinol.com.

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