

## Q3 2018 SALES: €90.2 MILLION

### VETOQUINOL WINS SECOND PRIZE FOR CSR IN THE GAIA RATING

In the first nine months of 2018, Vetoquinol recorded sales of €268.1 million, up 3.8% at constant exchange rates and 0.4% as reported.

Sales for Q3 2018 amounted to €90.2 million, up 1.9% at constant exchange rates and 0.8% as reported, compared to the same period last year. The negative currency impact was 1.1%, reflecting a decline in the impact of exchange rate movements, particularly with regard to the US and Canadian dollars and the Indian rupee.

#### KEY FIGURES for first 9 months of 2018

**Total Sales**  
**€268.1m (up 0.4%)**

**+3.8%**  
like-for-like growth

**Essentials products**  
**€130.0m (up 4.8%)**

**+7.2%**  
like-for-like growth

**Essentials products, the Group's primary growth drivers, earned sales of €130.0 million at end September 2018, increasing by 7.2% at constant exchange rates and by 4.8% as reported.** Essentials products accounted for 48.5% of Group sales in the first nine months of 2018, up from 46.4% for the same period in 2017.

Sales of companion animal products came to €149.4 million, up 1.6% as reported and 4.6% at constant exchange rates. At the same time, livestock product sales, at €118.7 million, declined by 1.2% as reported, although rising 2.7% at constant exchange rates.

Group sales rose in all the strategic territories: up 1.7% in Europe, 5.1% in the Americas and 6.9% in Asia Pacific at constant exchange rates. Vetoquinol suffered a 7.1% and 5.1% negative currency impact in the Americas and Asia Pacific territories respectively.

The Group has applied IFRS15 "*Revenue from Contracts with Customers*" since January 1, 2018. For the statements to be comparable, the Group restated its 2017 figures, which showed a €3.2 million increase in sales during first nine months of 2017 and €4.4 million over the full year as well as corresponding expense increase by the same amount. This restatement has no impact on the Group's EBIT in 2017, as expressed in Euros

At end September 2018, no material events had affected the Group's strong balance sheet.

*"The Group's strong performance in the first nine months of 2018 is the outcome of our strategic actions, which focus our efforts on the Essentials product range, geared towards 4 target species and 6 therapeutic domains,"* Vetoquinol CEO Matthieu Frechin affirmed. *"During this period, we also launched 2 new Essentials products targeting cats and dogs: Sonotix and Zylkene Chew; the early results are in line with our expectations. Our Corporate Social Responsibility (CSR) approach reflects our commitment to financial and extra-financial transparency, and has once again achieved acclaim. We won a recognition award at the 10<sup>th</sup> campaign for the Gaïa Rating, the Socially Responsible Investor (SRI) index for mid-caps established by EthiFinance with the support of SFAF and MiddleNext".*

€m	2018	2017*	Change (reported data)	Change at constant exchange rates
Q1 Sales	<b>87.6</b>	<b>86.1</b>	+0.4%	+5.6%
Q2 Sales	<b>90.3</b>	<b>90.4</b>	-0.2%	+3.8%
Q3 Sales	<b>90.2</b>	<b>89.5</b>	+0.8%	+1.9%
<b>Aggregate 9-months Sales</b>	<b>268.1</b>	<b>267.2</b>	+0.4%	+3.8%

\* Sales adjusted for the impact of applying IFRS 15.

**Next update:** 2018 Annual sales - January 24, 2019 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.

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. Vetoquinol employs 2,135 people as at September 30, 2018. 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.