

Third quarter revenues: €132 million

+14.3% at constant exchange rates

Third quarter sales of Essential products: €75 million

+26.0% at constant exchange rates

Vetoquinol CEO Matthieu Frechin said: *“We have achieved a particularly strong third quarter, up compared to each of the first two quarters of the year. This sustained level of activity recorded over the first nine months of the 2021 financial year confirms our development dynamic initiated several months ago and the soundness of our positioning. This situation allows us to be confident and to confirm our objective of double-digit growth in our activity and in our current operating income for the current fiscal year.”*

Revenues for the third quarter of 2021 amounted to €132 million, up 14.3% at constant exchange rates compared with the same period of the previous year. All territories reported sustained growth at constant exchange rates of +16.8%, +15.7% and +5.2% respectively for Europe, the Americas and Asia/Pacific. In the third quarter of 2021, sales of Essential products amounted to €75 million (+26% at constant exchange rates), driven by strong organic growth and the development of the Drontal® and Profender® anti-parasitic ranges acquired in August 2020.

The Vetoquinol laboratory recorded sales of €388 million for the first nine months of 2021, up 26.4% at constant exchange rates.

As of September 30, 2021, all of Vetoquinol's strategic territories were up at constant exchange rates: +30.5% in Europe, +27.0% in the Americas and +14.4% in Asia/Pacific.

The continued good sales momentum in the first nine months of FY 2021 was driven by the continued growth of Essential products, which rose by €60 million (+38% at constant exchange rates). Complementary products also grew by 14.4% at constant exchange rates over the same period. Essential products accounted for 56.1% of the laboratory's sales in the first nine months of 2021, compared with 50.8% for the same period in 2020.

Sales of companion animals products (€252 million) accounted for 65% of total laboratory sales, up 37.7% at constant exchange rates. Sales of livestock products amounted to €136 million, up 9.9% at constant exchange rates. All species outperformed their respective markets, enabling Vetoquinol to gain market share.

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For the first nine months of 2021, foreign exchange impacts on Group sales were -5 M€ (-1.6%), linked to the decline of the Brazilian Real, the Indian Rupee and the US Dollar.

Covid-19 health situation as of October 14, 2021

Vetoquinol remains attentive and vigilant on the evolution of the health crisis and continues to protect the health and safety of its employees, while respecting all its commitments to its customers and stakeholders.

Vetoquinol continues to rely on a solid financial structure and cash flow generation. The revenues for the first nine months of the year 2021 have not been audited by the Statutory Auditors.

Next update: Annual 2021 sales, January 20th, 2022 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. Vetoquinol employed 2,540 people as of September 30th, 2021. Vetoquinol has been listed on Euronext Paris since 2006 (symbol: VETO). The Vetoquinol share is eligible for the French PEA and PEA-PME personal equity plans.

ANNEX

€m	2021	2020	Change (reported data)	Change (constant exchange rates)	Organic growth
Q1 sales	127.9	103.4	+23.8%	+28.3%	+11.7%
Q2 sales	127.4	92.7	+37.3%	+39.2%	+23.8%
Q3 sales	132.3	114.4	+15.7%	+14.3%	+10.0%
Aggregate 9-month sales	387.6	310.5	+24.8%	+26.4%	+14.6%

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 (LFL) growth: Year-on-year sales growth in terms of volume and/or price at constant consolidation scope and exchange rates.