

**2020 SALES: €427.5M (UP 8.0% AS REPORTED, UP 10.9% AT CONSTANT EXCHANGE RATE)**

**ESSENTIALS SALES: €220.6M (UP 15.7% AS REPORTED, UP 17.3% AT CONSTANT EXCHANGE RATE)**

**Vetoquinol CEO Matthieu Frechin said:** *“2020 was an exceptional year on a number of counts. Above all, it is important to pay tribute to our teams, whose hard work and exemplary dedication allowed us to manage the impact of the health crisis. Year on year, we achieved double-digit sales growth at constant exchange rates, driven by our Essentials products. This momentum accounts for additional sales of €43 million (at constant exchange rates). We also completed a major acquisition in the form of the Drontal® and Profender® product ranges, entailing three structural effects for Vetoquinol: a scale effect, a product mix effect in the Essentials range and potential extensions, the first of which has been confirmed in January 2021 for the Australian market. We are optimistic for our business outlook in 2021, while being vigilant in relation to the global sanitary situation.”*

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**Vetoquinol Laboratory posted 2020 sales of €427.5 million, up 8.0% as reported and up 10.9% at constant exchange rates.**

**2020 sales of Essentials products totaled €220.6 million, up 17.3%** at constant exchange rates. The momentum of Essentials product sales was driven by the solid development of the existing Essentials portfolio (+8.1%) and the contribution of the Drontal® and Profender® ranges acquired on August 1<sup>st</sup>, 2020. Essentials products accounted for 51.6% of Vetoquinol’s total sales in 2020, up from 48.1% in 2019.

Sales of companion animal products came to €256.7 million and accounted for 60% of total Vetoquinol sales, up 13.5% as reported; they benefited from the impact of the lockdown associated with the Covid-19 crisis as well as from the contribution of the Drontal® and Profender® range. Sales of livestock products came to €170.7 million, stable as reported (+0.6%).

All strategic territories posted growth in 2020 at constant exchange rates: +13.2% in Europe, +5.0% in the Americas and +17.4% in Asia Pacific.

In 2020, exchange rates had a negative impact of €11.6 million (-2.9%), primarily linked to the sharp decrease of the Brazilian Real, and the depreciation of the Indian Rupee, USD and Canadian dollar.

**Fourth quarter sales amounted to €117.0 million, up 4.4% as reported** and up 9.3% at constant exchange rates. Acquisitions boosted sales by 10.2%, offsetting the 4.9% negative impact of exchange rate fluctuations and the basis effect linked to a strong Q4 2019.

#### **Covid-19 health situation as of January 21<sup>st</sup>, 2021**

The mobilization of all its teams enabled Vetoquinol to monitor the impact of the health crisis. The Group has preserved the health and safety of its employees, maintained industrial activity, continued to execute the Group's projects and served its customers without interruption throughout 2020.

The impact of Covid-19 has been particularly severe in the Americas and Brazil.

Growth prospects for this market are below the target set at the time of the Clarion acquisition. The Group is forecasting goodwill impairment for Brazil in relation to this expected slowdown in growth.

Vetoquinol's financial structure as of December 31<sup>st</sup>, 2020 remains solid. Cash generation was strong during the second semester 2020. The audit of Vetoquinol's financial statements is in progress at time of release.

€m	2020	2019	Variation (reported data)	Variation (constant exchange rates)	Variation (Like For Like)
Q1 Sales	103.4	90.9	+13.7%	+13.4%	+10.5%
Q2 Sales	92.7	92.9	-0.2%	+1.8%	+1.9%
Q3 Sales	114.4	100.1	+14.2%	+18.8%	+12.6%
Q4 Sales	117.0	112.1	+4.4%	+9.3%	-0.9%
<b>Annual Sales</b>	<b>427.5</b>	<b>396.0</b>	<b>+8.0%</b>	<b>+10.9%</b>	<b>+5.8%</b>

**Next update:** 2020 Annual Results - April 1<sup>st</sup> 2021 before the opening of the stock exchange

#### 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 been pursuing 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 December 31<sup>st</sup> 2020, Vetoquinol employs 2,409 people. Vetoquinol has been listed on Euronext Paris since 2006 (symbol: VETO).

#### 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 exchange rates and constant perimeter.

*Fourth quarter sales reflect this pattern if we take into account the base effect of high sales volumes in Q4 2019. As a result, we approach the year ahead with confidence.*