

Q1 2019 SALES: €90.9 MILLION (UP 3.7%)

Vetoquinol Group sales for Q1 2019 amounted to €90.9 million, up 2.3% at constant exchange rates and up 3.7% as reported from the same period last year. Changes in exchanges rates resulted in a positive currency impact of 1.4% only affecting the Americas region.

Essentials products continued to perform strongly and earned sales of €45.1 million for Q1 2019, up

Q1 2019 KEY FIGURES

Essentials sales
€45.1 million
up 7.5%
as reported

up 6.6%
like-for-like

49.6%
of total Group sales

6.6% at constant exchange rates and up 7.5% as reported.

Essentials products accounted for 49.6% of Group sales in the first three months of 2019, up from 47.8% in Q1 2018.

Sales of companion animal products came to €51.7 million, up 5.2% as reported and up 7.5% at constant exchange rates, partly driven by the Sonotix[®] and Zylkene[®] Chew launches. Sales of livestock products came to €39.2 million, down 0.8% as reported and down 1.3% at constant exchange rates.

Vetoquinol turned in strong performances in Europe and Asia Pacific, which posted respective like-for-like growth of 5.9% and 9.1%, while sales slightly decreased in the Americas (down 2.6% as reported) due to a one-off shift of cattle reproduction product sales between periods.

“The Vetoquinol Group recorded strong performances over the first three months of 2019, in line with our strategy. Our Essentials products, which are central to this strategy, continued to grow steadily, accounting for nearly 50% of quarterly sales”, Vetoquinol CEO Matthieu Frechin commented. “Let us remember that in 2016 they accounted for only 44% of annual sales. We remain confident in the roll-out of our “ In Motion” strategic plan, which will be fueled in 2019 by the launch of new Essentials products on the companion animal market in the Americas and in the reproduction sector in our other territories.”

€m	2019	2018	Change
Q1 sales	90.9	87.6	+3.7%
Q1 sales At constant exchange rates	89.6	87.6	+2.3%

Next update: H1 2019 Sales and Results, July 25, 2019 after market close

About Vetoquinol

Vetoquinol is a leading global player in the animal health sector with a presence in Europe, the Americas and the Asia-Pacific region.

As an independent pure player, Vetoquinol designs, develops and sells veterinary drugs and non-medicinal products intended for the livestock (cattle and pigs) and for pet (dogs and cats) markets.

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 2,132 people as at December 31, 2018.

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

For further information, go to: 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.

Like-for-like growth: Year-on-year sales growth in terms of volume and/or price at constant exchange rates.