

ACTIVITY IN THE THIRD QUARTER OF 2013 (Unaudited data)

• CUMULATIVE ACTIVITY AS OF THE END OF SEPTEMBER 2013

<i>thousands of euros</i>	2012	2013	Variation at current exchange rates	Variation at constant exchange rates
France	233,426	252,193	+ 8.0%	+ 8.0%
International :	165,959	193,077	+ 16.3%	+ 18.4%
<i>Incl. Europe excluding France</i>	<i>126,041</i>	<i>144,637</i>	<i>+ 14.8%</i>	<i>+ 16.3%</i>
<i>Incl. North America</i>	<i>31,282</i>	<i>37,732</i>	<i>+ 20.6%</i>	<i>+ 24.4%</i>
<i>Incl. Other countries</i>	<i>8,636</i>	<i>10,708</i>	<i>+ 24.0%</i>	<i>+ 27.4%</i>
Group Total	399,385	445,270	+ 11.5%	+ 12.3%

<i>thousands of euros</i>	2012	2013	Variation at current exchange rates	Variation at constant exchange rates
Non-proprietary Homeopathic Medicines	213,592	225,694	+ 5.7%	+ 5.9%
OTC Specialties	185,394	219,279	+ 18.3%	+ 19.9%
Other	399	297	- 25.6%	- 29.1%
Group Total	399,385	445,270	+ 11.5%	+ 12.3%

• DEVELOPMENT OF BUSINESS IN THE THIRD QUARTER (VARIATION AT CURRENT RATE)

<i>thousands of euros</i>	1 st Quarter			2 nd Quarter			3 rd Quarter		
	2012	2013	Var. 13/12	2012	2013	Var. 13/12	2012	2013	Var. 13/12
France	74,188	84,270	+ 13.6%	71,210	75,327	+ 5.8%	88,028	92,596	+ 5.2%
International :	54,904	73,751	+ 34.3%	41,216	42,436	+ 3.0%	69,839	76,890	+ 10.1%
<i>Incl. Europe excluding France</i>	<i>41,807</i>	<i>54,334</i>	<i>+ 30.0%</i>	<i>28,889</i>	<i>29,047</i>	<i>+ 0.5%</i>	<i>55,345</i>	<i>61,256</i>	<i>+ 10.7%</i>
<i>Incl. North America</i>	<i>10,285</i>	<i>15,562</i>	<i>+ 51.3%</i>	<i>9,861</i>	<i>10,017</i>	<i>+ 1.6%</i>	<i>11,136</i>	<i>12,153</i>	<i>+ 9.1%</i>
<i>Incl. Other countries</i>	<i>2,812</i>	<i>3,855</i>	<i>+ 37.1%</i>	<i>2,466</i>	<i>3,372</i>	<i>+ 36.7%</i>	<i>3,358</i>	<i>3,481</i>	<i>+ 3.7%</i>
Group Total	129,092	158,021	+ 22.4%	112,426	117,763	+ 4.7%	157,867	169,486	+ 7.4%

<i>thousands of euros</i>	1 st Quarter			2 nd Quarter			3 rd Quarter		
	2012	2013	Var. 13/12	2012	2013	Var. 13/12	2012	2013	Var. 13/12
Non-proprietary Homeopathic Medicines	73,427	79,062	+ 7.7%	70,206	73,035	+ 4.0%	69,959	73,597	+ 5.2%
OTC Specialties	55,576	78,866	+ 41.9%	42,007	44,600	+ 6.2%	87,811	95,813	+ 9.1%
Other	89	93	+ 4.5%	213	128	- 39.9%	97	76	- 21.6%
Group Total	129,092	158,021	+ 22.4%	112,426	117,763	+ 4.7%	157,867	169,486	+ 7.4%

• HIGHLIGHTS OF THE THIRD QUARTER

Sales revenue in the third quarter 2013 grew by 7.4% compared to 2012 (8.9% at constant rates).

The increase is due to the sales:

- of Non-proprietary Homeopathic Medicines, in particular in France, Italy and the USA.
- of winter Specialties, in particular in France, Italy and Russia.

On September 30, 2013, the group cash balance amounted €116.4 million versus €94.7 million on December 31, 2012.

• OUTLOOK

Considering this performance, Boiron confirms its target of further increases of its business and profitability in 2013.

Our next update: January 23, 2014 at market close, publication of the sales revenue for the year 2013.

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The group's financial information is online at : www.boiron.com