

2015 HALF-YEAR ACTIVITY

(Unaudited data)

- CUMULATIVE ACTIVITY AS OF THE END OF JUNE 2015**

<i>thousands of euros</i>	2014	2015	Variation at current exchange rates	Variation at constant exchange rates
France	157,018	166,448	+ 6.0%	+ 6.0%
Europe (excluding France)	73,537	70,600	- 4.0%	- 2.6%
North America	23,287	30,087	+ 29.2%	+ 7.7%
Other countries	7,774	8,438	+ 8.5%	+ 9.7%
Group total	261,616	275,573	+ 5.3%	+ 3.9%

<i>thousands of euros</i>	2014	2015	Variation at current exchange rates	Variation at constant exchange rates
Non-proprietary Homeopathic Medicines	150,991	153,545	+ 1.7%	+ 0.7%
OTC Specialties	110,254	121,910	+ 10.6%	+ 8.4%
Other	371	118	- 68.2%	- 43.9%
Group total	261,616	275,573	+ 5.3%	+ 3.9%

- ACTIVITY IN THE QUARTER (variation at current rate)**

<i>thousands of euros</i>	1 st Quarter			2 nd Quarter		
	2014	2015	Var. 15/14	2014	2015	Var. 15/14
France	82,749	89,584	+8.3%	74,269	76,864	+3.5%
Europe (excluding France)	39,967	40,657	+1.7%	33,570	29,943	-10.8%
North America	12,662	17,193	+35.8%	10,625	12,894	+21.4%
Other countries	4,831	4,622	-4.3%	2,943	3,816	+29.7%
Group total	140,209	152,056	+8.4%	121,407	123,517	+1.7%

<i>thousands of euros</i>	1 st Quarter			2 nd Quarter		
	2014	2015	Var. 15/14	2014	2015	Var. 15/14
Non-proprietary Homeopathic Medicines	77,919	79,191	+1.6%	73,072	74,354	+1.8%
OTC Specialties	62,196	72,880	+17.2%	48,058	49,030	+2.0%
Other	94	-15	-	277	133	-52.0%
Group total	140,209	152,056	+8.4%	121,407	123,517	+1.7%

HIGHLIGHTS OF THE SECOND QUARTER 2015

Sales in the second quarter of 2015 rose by 1.7% compared to the second quarter of 2014: business activity increased in France and the US and decreased, especially, in Russia, Spain and Poland.

Profitability in the first half of 2015 should rise compared to 2014.

BOIRON will continue its involvement in the development of homeopathy with confidence and ambition. Taking into account the geopolitical risks, especially in Russia, the BOIRON group remains cautious in its outlook for 2015.

Our next update:
 September 3, 2015: at market close, publication of 2015 half-year results.
 Person responsible for financial information: Christian Boiron
 Contact for financial information: Véronique Bouscayrol
 Investor relations: +33 (0) 4.78.45.63.43 - e-mail : finances@boiron.fr
 ISIN Code: FR0000061129 (BOI) - Bloomberg : BOI FP - Reuters : BOIR.PA
 The group's financial information is online at: www.boironfinance.com